

**RESOLUTION AUTHORIZING CONTINUATION OF A REVOLVING BRIDGE FUND
TO LOCAL AGENCIES**

WHEREAS, the City of Winston-Salem serves as the recipient of Continuum of Care (CoC) Homeless Assistance funds and HOME Investment Partnership (HOME) funds from the U.S. Department of Housing and Urban Development (HUD) and may subgrant funds to local agencies, including Experiment in Self-Reliance, the Housing Authority of the City of Winston-Salem (HAWS), and United Way of Forsyth County, for rental assistance programs for homeless households; and

WHEREAS, the Mayor and City Council authorized Housing Finance Assistance Funds, on a revolving basis, to local agencies to provide bridge funding for the operation of rental assistance programs for two three-year periods, beginning in 2014 and 2017; and

WHEREAS, due to anticipated delays in receipt of funding agreements from HUD, it is expected that agencies will continue to experience an inability to pay owners of assisted housing units for an interim period.

NOW, THEREFORE, BE IT RESOLVED that the Mayor and City Council of the City of Winston-Salem authorize continuation of up to \$298,130 in Housing Finance Assistance Funds, on a revolving basis, to the local agencies to provide bridge funding for the operation of the rental assistance programs for a three-year period.

BE IT FURTHER RESOLVED that the Mayor and City Council of the City of Winston-Salem authorize the City Manager to negotiate and execute contracts and documents necessary to carry out the activities herein authorized.