



**MEMORANDUM**

TO: Marc Ott, City Manager

FROM: Ed Van Eenoo, Budget Officer

DATE: March 26, 2009

SUBJECT: Fiscal Memo for Item # 49

Item # 49 on the March 26, 2009 Council Agenda is to approve a resolution stating Council priorities for the 2009 Low-Income Housing Tax Credit Program.

Neighborhood Housing and Community Development (NHCD) estimates that while this effort will be worked on by existing in-house staff – one Bond Administrator and one Housing Manager full-time equivalent (FTE) – it will require approximately 100 hours to complete work on this item over a twelve-week period. This estimate is based on past precedence with NHCD workload on low-income housing tax credits matters.