

Motion Sheet

I move to provide the following direction on item 111:

The City Manager is directed to prepare an ordinance for the August 27th Council Meeting that dedicates revenue derived from the City's portion of Tax Increment Reinvestment Zone No. 21 (Dog's Head TIRZ) that is not set to return to the zone. This ordinance shall dedicate funding as follows:

Years of the TIRZ term	Revenue Source	Revenue Dedication
1-20	5% of property tax	50% to the Housing Trust fund
	5% of sales tax	50% to the Parks Enhancement Fund
20-35	14% of property tax	50% to the Housing Trust Fund
	14% of sales tax	50% to the Parks Enhancement Fund

The ordinance shall also direct clear identification in the annual city budget document that reports on funding amounts and uses of these funds.