

# IDD Tax Levy Activity

as of end of Quarter 4, 2021

*Details: This report provides the current quarter-to-date IDD capital expenses authorized to be funded by the IDD levy. It also includes the IDD levy receipts, quarter-to-date, and fund transfers made one month subsequent to quarter end, to reconcile capital work.*

Approved by voters November 5, 2019

First year of collection 2020

Base Year AV 2019

Annual maximum millage rate per \$1,000

total estimated IDD Levy (updated Jan. 2022)

\$	5,988,145,402
\$	0.45
\$	16,878,967

Annual millage rate

Total Received from start of levy

Estimated remaining balance to tax

\$	0.13
\$	797,610
\$	16,069,613

\$	0.26
\$	2,439,350
\$	14,435,324

Revenues	2020 (a)		2021 (c)	
	budget	actual	budget	actual
Levy Receipts	809,354	797,610	1,634,289	1,641,740
Other Taxes (b)	-	71,331	-	32,544
<b>total IDD Revenue</b>	<b>809,354</b>	<b>868,941</b>	<b>1,634,289</b>	<b>1,674,283</b>
<b>Capital Expenses (b)</b>				
Point Hudson Jetty Project (c)	590,000	194,646	300,000	191,369
Boat Haven Linear Dock Electrical (55%)	30,050	22,899	-	-
Main Stormwater Pump Station Repairs	-	-	100,000	53,497
Dock Renovation & Piling Replacement (c)	80,272	-	-	13,018
Sperry Bldgs. Capital Maintenance	-	-	70,000	30,117
Work & Boat Yard Electrical Design/Construction (c)	-	-	75,000	-
Quilcene Dredging Design	25,000	-	-	-
Boat Haven Moorage Office (d)	-	-	15,000	-
<b>total IDD Capital Expenses</b>	<b>725,322</b>	<b>217,545</b>	<b>560,000</b>	<b>288,001</b>
<b>Unused Current Year Remaining Levy</b>	<b>84,032</b>	<b>651,396</b>	<b>1,074,289</b>	<b>1,386,282</b>
<b>Balance of IDD Reserve Account as of December 31, 2021</b>				<b>\$ 2,037,679</b>

## Notes:

(a) A budget for IDD Levy funding use was not developed in the original 2020 budget since the election results were not certified until after budget adoption. The voters did pass the IDD Levy referendum and on April 22, 2020, Port staff presented the Commission with a proposed budget for the 2020 IDD Levy capital expenditures. This was later revised several times during 2020.

(b) "Other Taxes" include taxes that are paid as the result of having the IDD Levy apply to property taxes. These include DNR Timber Sales, Timber Leases, Timber Excise Tax, and Interest on DNR Leases. These will vary year to year and become part of the restricted IDD funds available for capital purposes.

(c) At the June 23, 2021 Commission meeting, an updated CIP budget for 2021 was approved. The Point Hudson Jetty project expense was increased from \$226,700 to \$300,000 due to permitting costs. The Dock Renovation & Piling Replacement project was removed from the 2021 budget, though expenses had already been incurred. The Work & Boat Yard Electrical Design project was increased from \$30,000 to \$75,000 so that it included Construction.

(d) The Boat Haven Moorage Office project was budgeted for \$15,000 in 2021. Project expenses for \$9,042.48 were incurred during October 1 - Decemeber 31, 2021 and due to the project name change, to "Reconstruct Old Coast Guard Building", these were missed in the Qtr. 4 reconciliation. These will be captured in the Qtr. 1, 2022 IDD levy project reconciliation.