

IDD Tax Levy Activity
as of end of Quarter 2, 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

\$	5,988,145,402
\$	0.45
\$	16,167,993

Annual millage rate

Total Received from start of levy

Estimated remaining balance to tax

\$	0.13
\$	797,610.47
\$	15,358,639

\$	0.26
\$	1,738,523.47
\$	13,724,350

Revenues	2020 (a)		2021	
	budget	actual	budget	actual
Levy Receipts	809,354	797,610	1,634,289	940,913
Other Taxes (a)	-	71,331	-	32,544
total IDD Revenue	809,354	868,941	1,634,289	973,457
Capital Expenses (b)				
Point Hudson Jetty Project	590,000	194,646	300,000	59,515
Boat Haven Linear Dock Electrical (55%)	30,050	22,899	-	-
Workyard Resurfacing 2021	-	-	-	-
Main Stormwater Pump Station Repairs	-	-	100,000	46,453
Dock Renovation & Piling Replacement (c)	80,272	-	7,115	7,115
Sperry Bldgs. Capital Maintenance	-	-	70,000	18,889
Work & Boat Yard Electrical Design/Construction	-	-	75,000	-
Quilcene Dredging Design	25,000	-	-	-
Boat Haven Moorage Office	-	-	15,000	-
total IDD Capital Expenses	725,322	217,545	567,115	131,972
Remaining IDD Reserve Fund balance	84,032	651,396	1,067,174	841,485
Balance of IDD Reserve as of July 23, 2021			\$	1,492,882

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.

(c) At the June 23, 2021 Commission meeting, they approved an updated CIP budget for 2021. The update removed D-dock Renovation from the current year budget which was for \$150,000, however \$7,115 had already been spent. In addition, the Point Hudson Jetty project expense was increased from \$226,700 to \$300,000 due to permitting costs, and the Work & Boat Yard Electrical Design project was increased from \$30,000 to \$75,000 so that it included Construction.