

IDD Tax Levy Activity
as of end of Quarter 3, 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

\$ 5,988,145,402

Annual maximum millage rate per \$1,000

\$ 0.45

total estimated IDD Levy

\$ 16,167,993

Annual millage rate

\$ 0.13

\$ 0.26

Total Received from start of levy

\$ 797,610

\$ 1,787,933

Estimated remaining balance to tax

\$ 15,358,639

\$ 13,724,350

Revenues	2020 (a)		2021 (c)	
	budget	actual	budget	actual
Levy Receipts	809,354	797,610	1,634,289	990,323
Other Taxes (b)	-	71,331	-	32,544
total IDD Revenue	809,354	868,941	1,634,289	1,022,866
Capital Expenses (b)				
Point Hudson Jetty Project (c)	590,000	194,646	300,000	99,658
Boat Haven Linear Dock Electrical (55%)	30,050	22,899	-	-
Workyard Resurfacing 2021	-	-	-	-
Main Stormwater Pump Station Repairs	-	-	100,000	53,497
Dock Renovation & Piling Replacement (c)	80,272	-	-	8,622
Sperry Bldgs. Capital Maintenance	-	-	70,000	27,068
Work & Boat Yard Electrical Design/Construction (c)	-	-	75,000	-
Quilcene Dredging Design	25,000	-	-	-
Boat Haven Moorage Office	-	-	15,000	-
total IDD Capital Expenses	725,322	217,545	560,000	188,845
Remaining IDD Reserve Fund balance	84,032	651,396	1,074,289	834,021
Balance of IDD Reserve Account as of November 17, 2021			\$	1,485,418

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, 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.