

**Santa Clara County
Finance Agency
City meeting
August 22, 2014
1:00pm-2:00pm**

AGENDA

- I. Introductions
- II. Assessor:
 - A. FY2014/15 Assessed Valuation Update
 - B. FY2015/16 Assessment Roll Trend
 - C. Questions
- III. Roll Corrections Status
- IV. Controller-Treasurer:
 - A. Schedule A - 1% Secured Tax Levy Summary
 - B. Schedule B - FY2014/15 & FY2013/14 Property Tax Levy Comparison
 - C. Schedule C - FY2014/15 & FY2013/14 Property Tax Revenue Summary
Projection is based on the estimated FY14-15 roll reductions of
38M Secured and \$5M Unsecured.
 - D. Schedule D - FY14-15 Est. 1% Tax Levy (net of Roll Corrections) -
Secured & Unsecured
 - E. Schedule E - Impact of every \$5M roll change
- V. Round Table Discussion
- VI. Schedule for Next Meeting
- VII. Adjourn

COUNTY OF SANTA CLARA
 Finance Agency
 City Meeting - August 22, 2014
 1% Secured Levy Summary

Schedule A

Item Description	FY 14-15	FY 13-14	FY 12-13	FY 11-12	FY 10-11	FY 09-10	FY 08-09	FY 07-08	FY 06-07	FY 05-06	FY 04-05
	Estimate	[Amounts expressed in millions]									
Ad Valorem Levy as of 07/01	3,327,972,967	3,095	2,844	2,761	2,746	2,802	2,803	2,625	2,420	2,196	2,025
Asr Roll Corr up to 8/20 Equalized Roll *		1	3	(7)	(20)	(13)	6	22	7	10	4
Apportioned Refunds	(38,000,000)	(33)	(45)	(53)	(32)	(27)	(22)	(36)	(23)	(42)	(25)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	3,289,972,967	3,063	2,802	2,701	2,693	2,762	2,787	2,610	2,403	2,164	2,005
PY RDA Roll Correction	11,195,796	11	14	20							
Year-End Secured Tax Levy (after PY RDA Roll Corrections)	3,301,168,764	3,074	2,815	2,721							
% of YE to July 1st Levy	99.19%	99.30%	98.99%	98.55%	98.08%	98.58%	99.42%	99.46%	99.33%	98.55%	98.99%
% of Current Year YE levy to Prior Year YE levy	107.40%	109.18%	103.46%	100.28%	97.50%	99.12%	106.76%	108.61%	111.05%	107.97%	105.58%

* 8/20 Equalized Roll amount not available yet.

	FY 14-15	FY 13-14	FY 12-13	FY 11-12	FY 10-11	FY 09-10	FY 08-09	FY 07-08	FY 06-07	FY 05-06	FY 04-05
Net Roll Corrections (before RDA RC):											
July thru June	(38)	(33)	(43)	(60)	(53)	(40)	(16)	(14)	(16)	(32)	(20)
% of Annual Roll Correction to beginning year levy	1.14%	1.07%	1.59%	1.92%	1.18%	0.96%	0.79%	1.39%	0.96%	1.91%	1.22%

County of Santa Clara
 Finance Agency
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 FY2014/15 and FY2013/14 Property Tax Levy Comparison

Schedule B

July 1 Assessment Roll Tax Levy

	FY 14/15	FY 13/14	Growth %
Secured Roll	3,327,972,967	3,095,355,207	7.52%
Unsecured Roll	224,172,519	230,210,915	-2.62%
HOPTR	18,913,738	19,207,333	-1.53%
Total	3,571,059,224	3,344,773,455	6.77%

FY14/15 Estimate

	FY 14/15 After Roll Corr. Estimate	FY13/14 Actual	% Change
Est. Total Sec Levy	3,301,168,763	3,073,807,761	7.40%
Est. Total Unsec	230,426,269	234,633,389	-1.79%
Est. HOPTR	19,000,000	19,439,352	-2.26%
Total	3,550,595,032	3,327,880,502	6.69%

COUNTY OF SANTA CLARA
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 FY2014/15 and FY2013/14 Property Tax Revenue Summary

Schedule C

Jurisdiction	FY14-15 AB8 Factor	% Change	Secured										Unsecured			HOPTR		Other tax revenues										Total Property Tax Revenues		For ref only
			Secured 1% Net of Roll Correction (see Sch D)	Less RDA	Prior Year Adj	Secured Net of Roll Corr., Rda & PY Adj	Unitary Levy (exclude Railroad)	Railroad Unitary Levy	Unitary Levy (include Railroad)	Total Secured	% Change	Unsecured (see Sch D)	Aircraft [note 1]	% Change	HOPTR	% Change	Suppl. [Note 2]	Misc. Revenue	Other Revenue [Note 3]	RDA Pass Thru [Note 4]	RDA Residual Apportionment [Note 5]	LMIHF & Others Apportionment [Note 6]	Net Tax before VLF	% change before VLF in-lieu	Prop Tax in lieu of VLF	Net Property Tax Revenue	% change after VLF in-lieu			
			a	b	c	d=a+b+c	e	f=d+e		g	h		i		j	k	k.1	l	m	n	o=f+g+h+i+j+k+k.1+l+m+n	p	q=o+p							
Sub-Total			3,301,168,763				32,777,957	496,115		230,426,269			19,000,000				[Updated]													
Campbell City	FY 14-15 est	0.0021891210	-0.19%	7,227,000	(985,819)	(5,764)	6,235,416	58,000	1,000	59,000	6,294,000	6.64%	504,000		42,000	-1.89%	167,000	0	37,000	230,000	7,274,000	4.96%	3,519,861	10,794,000	5.42%	(85,000)				
	FY 13-14 actual	0.0021932764		6,740,818	(882,382)	(10,565)	5,847,871	53,239	914	54,154	5,902,025	-1.96%	514,063		42,809		209,343	0	11,310	35,191	215,240	6,929,980		3,308,981	10,238,961		(79,369)			
Cupertino City	FY 14-15 est	0.0026589385	-1.33%	8,778,000	0	(7,083)	8,770,917	45,000	1,280	46,280	8,817,000	6.09%	613,000		51,000	-3.16%	225,000	0	0	9,000	9,715,000	4.47%	5,580,814	15,296,000	4.85%	(119,000)				
	FY 13-14 actual	0.0026948647		8,282,950	0	(13,235)	8,269,715	39,660	1,128	40,788	8,310,502		631,954		52,663		280,698	0	14,263	0	9,198	9,299,278		5,289,476	14,588,755		(110,518)			
Gilroy City	FY 14-15 est	0.0018275691	0.72%	6,033,000		(4,769)	6,028,231	69,000	1,400	70,400	6,099,000	8.25%	421,000		34,700	-2.13%	153,000	0	0	0	6,707,700	6.51%	3,764,705	10,472,000	6.90%	(80,000)				
	FY 13-14 actual	0.001844793		5,577,546		(9,167)	5,568,379	64,424	1,242	65,666	5,634,045		425,862		35,455		191,437	0	10,960	0	6,297,760		3,498,260	9,796,020		(74,903)				
Los Altos City	FY 14-15 est	0.0037840417	-0.10%	12,492,000		(9,955)	12,482,045	94,000	1,345	95,345	12,577,000	7.40%	872,000		72,000	-2.41%	244,000	0	0	0	13,765,000	5.91%	2,934,015	16,699,000	6.03%	(168,000)				
	FY 13-14 actual	0.0037878146		11,642,605		(18,769)	11,623,837	85,642	1,135	86,776	11,710,613		888,484		73,776		304,550	0	19,690	0	12,997,113		2,752,704	15,749,817		(155,698)				
Los Altos Hills	FY 14-15 est	0.0009693767	-0.50%	3,200,000		(2,561)	3,197,439	16,000	353	16,353	3,214,000	7.00%	223,000		18,000	-5.17%	64,000	0	0	0	3,519,000	5.47%	863,731	4,383,000	5.64%	(43,000)				
	FY 13-14 actual	0.0009742793		2,994,604		(4,810)	2,989,794	13,759	299	14,058	3,003,852		228,507		18,982		80,380	0	4,856	0	3,336,578		812,343	4,148,920		(39,943)				
*Los Gatos Town	FY 14-15 est	0.0026200577	-1.03%	8,649,000	(1,305,006)		7,343,994	101,000	953	101,953	7,446,000	6.73%	604,000		49,800	-3.49%	182,000	0	127,000	455,000	8,863,800	4.80%	2,805,693	11,669,000	4.98%	(101,000)				
	FY 13-14 actual	0.0026474025		8,093,884	(1,213,554)		6,880,330	95,107	824	95,931	6,976,261		621,070		51,603		228,032	72	13,733	118,787	425,293	22,844	8,457,694	2,657,404	11,115,098		(94,364)			
Milpitas City	FY 14-15 est	0.0063440350	3.42%	20,943,000	(9,902,312)	(16,121)	11,024,567	183,000	13,280	196,280	11,221,000	6.89%	1,462,000	0	121,000	1.25%	408,000	0	603,000	3,629,000	17,444,000	5.36%	5,563,282	23,007,000	6.38%	(159,000)				
	FY 13-14 actual	0.0061340442		18,855,055	(8,511,447)	(30,784)	10,312,824	172,477	12,841	185,318	10,498,142		1,439,356		119,506		509,932	23,475	563,931	3,392,435	10,268	16,557,046		5,069,725	21,626,771		(148,147)			
Monte Sereno City	FY 14-15 est	0.0002672733	-1.52%	882,000		(713)	881,287	3,000	111	3,111	884,000	5.76%	62,000		5,100	-3.63%	20,000	0	0	0	971,100	4.31%	337,628	1,309,000	4.60%	(12,000)				
	FY 13-14 actual	0.0002713864		834,244		(1,383)	832,861	2,864	95	2,960	835,820		63,710		5,292		24,594	0	1,522	0	930,939		320,543	1,251,481		(11,117)				
Morgan Hill City	FY 14-15 est	0.0020258500	2.56%	6,688,000	(2,948,089)	(5,192)	3,734,719	36,000	710	36,710	3,771,000	10.22%	467,000		38,000	-1.41%	150,000	0	203,000	877,000	5,506,000	7.24%	2,991,194	8,497,000	7.98%	(52,000)				
	FY 13-14 actual	0.0019753599		6,072,324	(2,674,588)	(10,093)	3,387,643	33,075	641	33,716	3,421,359		463,772		38,543		187,851	0	13,199	189,723	819,745	0	5,134,193	2,735,205	7,869,398		(48,277)			
Mtn View City	FY 14-15 est	0.0089917635	-0.03%	29,683,000	(7,168,651)	(23,638)	22,490,711	219,000	3,510	222,510	22,713,000	7.33%	2,072,000		171,000	-2.40%	586,000	0	0	701,000	26,243,000	5.51%	7,273,097	33,516,000	5.77%	(311,000)				
	FY 13-14 actual	0.0089942430		27,647,125	(6,644,942)	(45,269)	20,956,913	202,294	3,101	205,395	21,162,308		2,110,652		175,198		732,093	17	36,949	0	656,036	0	24,873,252	6,812,945	31,686,197		(288,050)			
Palo Alto City	FY 14-15 est	0.0071614595	-0.21%	23,641,000		(18,862)	23,622,138	237,000	3,200	240,200	23,862,000	7.26%	1,650,000	180,000	136,000	-2.73%	476,000	0	0	0	26,304,000	5.81%	6,270,782	32,575,000	5.94%	(319,000)				
	FY 13-14 actual	0.0071767805		22,060,460		(36,111)	22,024,349	219,259	2,829	222,088	22,246,437		1,684,153	159,275	139,819		594,831	0	35,753	0	24,860,267		5,887,754	30,748,022		(295,699)				
San Jose City	FY 14-15 est	0.0529207463	0.06%	174,700,000	(38,488,076)	(139,009)	136,072,916	1,986,000	28,600	2,014,600	138,088,000	7.53%	12,194,000	2,450,000	1,005,000	-2.62%	3,995,000	11,000	0	0	157,743,000	5.71%	79,513,974	237,257,000	6.08%	(1,882,000)				
	FY 13-14 actual	0.0528916363		162,575,146	(35,796,413)	(263,062)	126,515,672	1,870,717	25,964	1,896,681	128,412,352		12,408,043	2,134,512	1,032,065		4,993,201	10,819	227,123	0	0	149,218,115		74,440,384	223,658,498		(1,742,704)			
Santa Clara City	FY 14-15 est	0.0080580692	-0.33%	26,601,000	(3,702,234)	(21,247)	22,877,519	328,000	3,500	331,500	23,209,000	7.27%	1,857,000		153,000	-2.94%	577,000	0	61,000	2,167,000	28,024,000	-8.51%	9,680,379	37,704,000	-5.08%	(314,000)				
	FY 13-14 actual	0.0080844586		24,851,585	(3,487,520)	(41,161)	21,322,904	309,034	3,122	312,156	21,635,061		1,897,798		157,631		721,561	0	27,382	57,784	2,025,504	4,107,749	9,092,669	39,723,139		(290,913)				
Saratoga City	FY 14-15 est	0.0018202819	-1.47%	6,009,000		(4,856)	6,004,144	34,000	900	34,900	6,039,000	5.94%	419,000		35,000	-2.94%	143,000	0	10,721	0	6,636,000	4.35%	2,956,662	9,593,000	4.67%	(81,000)				
	FY 13-14 actual	0.0018474850		5,678,941		(9,305)	5,669,636	29,785	745	30,530	5,700,166		433,558		36,060		178,681	0	10,721	0	6,359,186		2,805,689	9,164,874		(75,813)				
*Sunnyvale City	FY 14-15 est	0.0114371270	0.66%	37,756,000	(1,915,936)		35,840,064	438,000	4,980	442,980	36,283,000	8.54%	2,635,000		217,000	-2.04%	801,000	0	927,000	0	40,863,000	6.87%	13,343,886	54,207,000	7.02%	(483,000)				
	FY 13-14 actual	0.0113625870		34,739,429	(1,725,459)		33,013,971	409,618	4,353	413,971	33,427,942		2,665,829		221,529		1,000,772	0	52,925	0	38,236,051		12,417,419	50,653,469		(447,705)				
City Total	FY 14-15 est			373,282,000	(66,416,123)	(259,770)	306,606,108	3,847,000	65,122	3,912,122	310,517,000	7.49%	26,055,000	2,630,000	2,148,600	-2.38%	8,191,000	11,000	0	1,031,000	8,995,000	0	359,578,000		147,399,703	506,978,000		(4,209,000)		
	FY 13-14 actual			346,646,717	(60,936,304)	(493,715)	285,216,698	3,600,955	59,231	3,660,187	288,876,885		26,476,810	2,293,788	2,200,931		10,237,956	10,907	503,861	965,417	8,410,505	4,140,860	344,117,920		137,901,501	482,019,421		(3,903,221)		

* Non-teeter city: Actual revenue received will be different from the projection as the projection is based on the levy amount.

Note 1: Aircraft was estimated to increase by 15%

Note 2: Supplemental 1% is estimated to decrease by 20% due to the net impact of the removing VLF portion from Supplemental Tax Factor calculation and the increase in real property transfer activities.

Note 3: FY1415 Excess ERAF not available.

Note 4: RDA Pass-Thru is estimated to have 7% increase in FY2014-15.

Note 5: RPTTF - Residual amount for FY14-15 : Project is 7% increase from FY13-14.

Note 6: No Projection on LMIHF & Other Apportionment.

Note 7: Admin Fee estimated to grow by 8% for FY2014-15.

COUNTY OF SANTA CLARA
 Finance Agency
 City Meeting - August 22, 2014
 FY2014/15 and FY13/14 Property Tax Revenue Summary

Schedule C1

ISD #	Jurisdiction	FY	14-15 AB8 Factor	% Change	Secured							Unsecured		HOPTR		Other Tax Revenues						Total Property Tax Revenues		Adm Fee [note 6]		
					Secured 1% Net of Roll Correction (see Sch D)	Less RDA	Prior Year Adj	Secured Net of Roll Corr., Rda & PY Adj	Unitary Levy (exclude Railroad)	Railroad Unitary Levy	Unitary Levy (include Railroad)	Total Secured	% Change	Unsecured (see Sch D)	% Change	HOPTR	% Change	Suppl. [Note 1]	Misc. Revenue	Other Revenue [Note 2]	RDA Pass Thru [Note 3]	RDA Residual Apportion [Note 4]	LMIHF & Others Apportion [Note 5]		Net Property Tax Revenue	% change
					a	b	c	d=a+b+c		e	f=d+e		g		h		i	j	j.1	k	l	m	n=f+g+h+i+j.1+k+l+m	%		
					3,301,168,763				32,777,957	496,115	Sub-Total		230,426,269		19,000,000				[Updated]							
27001	SCVWD Central Zone	FY 14-15 est	0.0033856271	-0.18%	11,177,000	(2,362,431)	(8,914)	8,805,655	108,000	1,600	109,600	8,915,000	6.66%	780,000	-1.98%	64,000	-2.93%	180,000	0			78,000		10,017,000	5.01%	(122,000)
9553		FY 13-14 actual	0.0033915806		10,425,009	(2,178,022)	(16,947)	8,230,039	126,839	1,425	128,264	8,358,303		795,747		65,930		225,613	286	5,109	0	73,573	14,666	9,539,227		(113,030)
27002	SCVWD East Zone 1	FY 14-15 est	0.0036729764	0.59%	12,125,000	(2,486,735)	(9,597)	9,628,668	86,000	2,620	88,620	9,717,000	7.52%	846,000	-1.25%	70,000	-1.38%	194,000	0		90,000	396,000		11,313,000	-0.16%	(131,000)
9554		FY 13-14 actual	0.0036514387		11,223,723	(2,270,575)	(18,230)	8,934,918	99,704	2,424	102,128	9,037,046		856,695		70,982		242,784	428	5,195	84,119	370,536	663,788	11,331,572		(122,157)
27004	SCVWD North Central Zone	FY 14-15 est	0.0027481043	-0.16%	9,072,000	(522,444)	(7,234)	8,542,321	65,000	900	65,900	8,608,000	7.12%	633,000	-1.98%	52,000	-2.82%	146,000	0		7,000	334,000		9,780,000	-0.10%	(115,000)
9555		FY 13-14 actual	0.0027525480		8,460,726	(487,080)	(13,740)	7,959,905	75,442	765	76,207	8,036,112		645,788		53,508		182,688	371	3,320	6,931	312,296	548,868	9,789,880		(107,078)
27005	SCVWD North West Zone 1	FY 14-15 est	0.0026466047	-0.23%	8,737,000	(493,701)	(6,972)	8,236,327	53,000	940	53,940	8,290,000	7.04%	610,000	-2.00%	50,000	-3.04%	141,000	0			56,000		9,147,000	5.74%	(111,000)
9556		FY 13-14 actual	0.0026526815		8,153,909	(457,634)	(13,311)	7,682,964	60,907	800	61,707	7,744,671		622,447		51,566		176,218	2	2,344	0	53,048	0	8,650,297		(103,184)
27006	SCVWD South Zone 1	FY 14-15 est	0.0007232945	1.06%	2,388,000	(316,880)	(1,881)	2,069,239	18,000	358	18,358	2,088,000	8.10%	167,000	-0.61%	14,000	0.63%	39,000	0		30,000	128,000		2,466,000	6.75%	(27,000)
9557		FY 13-14 actual	0.0007156833		2,200,040	(285,771)	(3,659)	1,910,609	20,620	320	20,940	1,931,549		168,029		13,912		48,134	3	0	28,680	119,771	0	2,310,080		(25,895)
27010	SCVWD	FY 14-15 est	0.0019359395	0.03%	6,391,000	(807,550)	(5,087)	5,578,364	50,000	912	50,912	5,629,000	7.11%	446,000	-1.79%	37,000	-1.66%	103,000	0		49,000	135,000		6,399,000	2.93%	(76,000)
9558		FY 13-14 actual	0.0019354009		5,949,078	(743,319)	(9,699)	5,196,060	58,486	811	59,297	5,255,357		454,127		37,623		128,779	128	3,084	46,035	126,185	165,769	6,217,088		(70,456)
62021	SCVWD West Zone 3	FY 14-15 est	0.0002218980	0.49%	733,000	(220,529)	(580)	511,890	6,000	80	6,080	518,000	6.75%	51,000	-1.67%	4,000	-6.82%	12,000			19,000	82,000		686,000	5.15%	(7,000)
9559		FY 13-14 actual	0.0002208254		678,859	(199,289)	(1,144)	478,425	6,742	73	6,815	485,241		51,867		4,293		14,988	0	317	18,147	77,553	0	652,405		(6,636)
77001	SCC Importation Water-Misc District	FY 14-15 est	0.0053699387	0.02%	17,727,000	(2,379,586)	(14,110)	15,333,304	137,000	2,456	139,456	15,473,000	7.10%	1,237,000	-1.80%	102,000	-2.27%	286,000	0		39,000	392,000		17,529,000	-0.30%	(209,000)
9561		FY 13-14 actual	0.0053687069		16,502,366	(2,189,296)	(26,866)	14,286,204	159,317	2,180	161,496	14,447,700		1,259,673		104,364		356,954	373	8,435	36,897	366,982	999,787	17,581,165		(193,843)
77021	SCVWD West Zone 4	FY 14-15 est	0.0012857189	0.03%	4,244,000	(583,429)	(3,378)	3,657,193	32,000	590	32,590	3,690,000	7.10%	296,000	-1.84%	24,000	-3.94%	68,000	0		7,000	90,000		4,175,000	2.38%	(49,000)
9560		FY 13-14 actual	0.0012853097		3,950,769	(537,157)	(6,421)	3,407,192	37,603	521	38,124	3,445,315		301,560		24,986		85,374	96	2,016	7,089	84,178	127,284	4,077,899		(46,241)
	Total	FY 14-15 est			72,594,000	(10,173,286)	(57,752)	61,515,962	555,000	10,456	565,456	62,928,000	7.13%	5,066,000	-1.74%	417,000	-2.38%	1,169,000	0	0	241,000	1,691,000	0	71,512,000	1.94%	(847,000)
		FY 13-14 actual			67,544,477	(9,348,144)	(110,018)	58,086,315	645,660	9319	654,979	58,741,294		5,155,933		427,164		1,461,533	1,687	29,820	227,898	1,584,122	2,520,163	70,149,611		(788,522)

Note 1: Supplemental 1% is estimated to decrease by 20% due to the net impact of the removing VLF portion from Supplemental Tax Factor calculation and the increase in real property transfer activities.
 Note 2: FY1415 Excess ERAF not available.
 Note 3: RDA Pass-Thru is estimated to have 7% increase in FY2014-15.
 Note 4: RPTTF - Residual amount for FY14-15 : Project is 7% increase from FY13-14.
 Note 5: No Projection on LMIHF & Other Apportionment.
 Note 6: Admin Fee estimated to grow by 8% for FY2014-15.

COUNTY of SANTA CLARA
 City Meeting - August 22, 2014
FY2014-15 Estimated Property Tax Levy

City	City AB 8 Factors	SECURED				UNSECURED			
		1% Tax Levy			1% Tax Levy	1% Tax Levy			1% Tax Levy
		July 1st	Roll Corr (Est) [Note 1]	PY RDA Roll Corr. [Note 2]	Net of Roll Correction	July 1st	Roll Corr (Est)	PY RDA Roll Corr. [Note 3]	Net of Roll Correction
		3,327,972,967	(38,000,000)	11,195,796	\$ 3,301,168,763	224,172,519	(5,000,000)	11,253,750	\$ 230,426,269
	[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	[i1]	[i2]	[i3]	[i]=[i1]+[i2]+[i3]	
Campbell City	0.0021891210	7,285,336	(83,187)	24,509	7,227,000	490,741	(10,946)	24,636	504,000
Cupertino City	0.0026589385	8,848,875	(101,040)	29,769	8,778,000	596,061	(13,295)	29,923	613,000
Gilroy City	0.0018275691	6,082,101	(69,448)	20,461	6,033,000	409,691	(9,138)	20,567	421,000
Los Altos City	0.0037840417	12,593,188	(143,794)	42,365	12,492,000	848,278	(18,920)	42,585	872,000
Los Altos Hills Town	0.0009693767	3,226,059	(36,836)	10,853	3,200,000	217,308	(4,847)	10,909	223,000
*Los Gatos Town	0.0026200577	8,719,481	(99,562)	29,334	8,649,000	587,345	(13,100)	29,485	604,000
Milpitas City	0.0063440350	21,112,777	(241,073)	71,027	20,943,000	1,422,158	(31,720)	71,394	1,462,000
Monte Sereno City	0.0002672733	889,478	(10,156)	2,992	882,000	59,915	(1,336)	3,008	62,000
Morgan Hill City	0.0020258500	6,741,974	(76,982)	22,681	6,688,000	454,140	(10,129)	22,798	467,000
Mtn View City	0.0089917635	29,924,346	(341,687)	100,670	29,683,000	2,015,706	(44,959)	101,191	2,072,000
Palo Alto City	0.0071614595	23,833,144	(272,135)	80,178	23,641,000	1,605,402	(35,807)	80,593	1,650,000
San Jose City	0.0529207463	176,118,813	(2,010,988)	592,490	174,700,000	11,863,377	(264,604)	595,557	12,194,000
Santa Clara City	0.0080580692	26,817,037	(306,207)	90,216	26,601,000	1,806,398	(40,290)	90,683	1,857,000
Saratoga City	0.0018202819	6,057,849	(69,171)	20,380	6,009,000	408,057	(9,101)	20,485	419,000
*Sunnyvale City	0.0114371270	38,062,450	(434,611)	128,048	37,756,000	2,563,890	(57,186)	128,711	2,635,000

* Non-teeter city: Actual revenue received will be different from the projection as the projection is based on the levy amount.

Note 1: Estimated negative roll correction for the July 1st Secured Levy: \$38M, Unsecured Levy:\$5M.

Note 2: Estimated positive prior year RDA roll correction for the July 1st Secured levy: \$11.1M.

Note 3: Estimated positive prior year RDA roll correction for the July 1st Unsecured levy: \$11.2M.

COUNTY of SANTA CLARA
City Meeting - August 22, 2014
FY2014-15 Estimated Property Tax Levy

SCVWD	FY14/15 AB 8 Factors	SECURED				UNSECURED			
		1% Tax Levy			1% Tax Levy	1% Tax Levy			1% Tax Levy
		July 1st	Roll Corr (Est) [Note 1]	PY RDA Roll Corr. [Note 2]	Net of Roll Correction	July 1st	Roll Corr (Est)	PY RDA Roll Corr. [Note 3]	Net of Roll Correction
		3,327,972,967	(38,000,000)	11,195,796	\$ 3,301,168,763	224,172,519	(5,000,000)	11,253,750	\$ 230,426,269
	[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	[i1]	[i2]	[i3]	[i]=[i1]+[i2]+[i3]	
SCVWD Central Zone	0.0033856271	11,267,276	(128,654)	37,905	11,177,000	758,965	(16,928)	38,101	780,000
SCVWD East Zone 1	0.0036729764	12,223,566	(139,573)	41,122	12,125,000	823,380	(18,365)	41,335	846,000
SCVWD North Central Zone	0.0027481043	9,145,617	(104,428)	30,767	9,072,000	616,049	(13,741)	30,926	633,000
SCVWD North West Zone 1	0.0026466047	8,807,829	(100,571)	29,631	8,737,000	593,296	(13,233)	29,784	610,000
SCVWD South Zone 1	0.0007232945	2,407,105	(27,485)	8,098	2,388,000	162,143	(3,616)	8,140	167,000
SCVWD	0.0019359395	6,442,754	(73,566)	21,674	6,391,000	433,984	(9,680)	21,787	446,000
SCVWD West Zone 3	0.0002218980	738,470	(8,432)	2,484	733,000	49,743	(1,109)	2,497	51,000
Santa Clara County Importation Water-Misc District	0.0053699387	17,871,011	(204,058)	60,121	17,727,000	1,203,793	(26,850)	60,432	1,237,000
SCVWD West Zone 4	0.0012857189	4,278,838	(48,857)	14,395	4,244,000	288,223	(6,429)	14,469	296,000

Note 1: Estimated negative roll correction for the July 1st Secured Levy: \$38M, Unsecured Levy:\$5M.

Note 2: Estimated positive prior year RDA roll correction for the July 1st Secured levy: \$11.1M.

Note 3: Estimated positive prior year RDA roll correction for the July 1st Unsecured levy: \$11.2M.

COUNTY of SANTA CLARA
City Meeting - August 22, 2014

	AB 8 Factors	Impact of \$5M change
		5,000,000
Campbell City	0.0021891210	10,946
Cupertino City	0.0026589385	13,295
Gilroy City	0.0018275691	9,138
Los Altos City	0.0037840417	18,920
Los Altos Hills Town	0.0009693767	4,847
Los Gatos Town	0.0026200577	13,100
Milpitas City	0.0063440350	31,720
Monte Sereno City	0.0002672733	1,336
Morgan Hill City	0.0020258500	10,129
Mtn View City	0.0089917635	44,959
Palo Alto City	0.0071614595	35,807
San Jose City	0.0529207463	264,604
Santa Clara City	0.0080580692	40,290
Saratoga City	0.0018202819	9,101
Sunnyvale City	0.0114371270	57,186
SCVWD Central Zone	0.0033856271	16,928
SCVWD East Zone 1	0.0036729764	18,365
SCVWD North Central Zone	0.0027481043	13,741
SCVWD North West Zone 1	0.0026466047	13,233
SCVWD South Zone 1	0.0007232945	3,616
SCVWD	0.0019359395	9,680
SCVWD West Zone 3	0.0002218980	1,109
SCC Importation Water-Misc District	0.0053699387	26,850
SCVWD West Zone 4	0.0012857189	6,429