

Santa Clara County
Finance Agency
City meeting
August 29, 2016
2:00pm-3:00pm

AGENDA

- I. Introductions
- II. Assessor:
 - A. FY2016/17 Assessed Valuation Update
 - B. FY2017/18 Assessment Roll Trend
 - C. Questions
- III. Roll Corrections Status
- IV. Controller-Treasurer:
 - A. Schedule A - 1% Secured Tax Levy Summary
 - B. Schedule B - FY2016/17 & FY2015/16 Property Tax Levy Comparison
 - C. Schedule C - FY2016/17 & FY2015/16 Property Tax Revenue Summary
Projection is based on the estimated FY16-17 roll reductions of
20M Secured.
 - D. Schedule D - FY16-17 Est. 1% Tax Levy (net of Roll Corrections) -
Secured & Unsecured
 - E. Schedule E - Impact of every \$5M roll change
- V. Schedule for Next Meeting
- VI. Adjourn

COUNTY OF SANTA CLARA
 Finance Agency
 City Meeting - August 29, 2016
 1% Secured Levy Summary

Schedule A

Item Description	FY 16-17 Estimate	FY 15-16 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									
		[amounts expressed in Millions]									
Ad Valorem Levy as of 07/01	3,925,823,036	3,629	3,328	3,095	2,844	2,761	2,746	2,802	2,803	2,625	2,420
Asr Roll Corr up to 8/20 Equalized Roll		(10)	2	1	3	(7)	(20)	(13)	6	22	7
Apportioned Refunds (before PY RDA Roll Corrections)	(20,000,000)	(8)	(25)	(33)	(45)	(53)	(33)	(27)	(22)	(36)	(23)
	3,905,823,036	3,611	3,305	3,063	2,802	2,701	2,693	2,762	2,787	2,610	2,403
PY RDA Roll Correction	(858,634)	14	11	11	14	20					
Year-End Secured Tax Levy (after PY RDA Roll Corrections)	3,904,964,402	3,625	3,316	3,074	2,815	2,721					
% of YE to July 1st Levy	99.47%	99.90%	99.64%	99.30%	98.99%	98.55%	98.08%	98.58%	99.42%	99.46%	99.33%
<i>% of Current Year YE levy to Prior Year YE levy</i>	107.71%	109.33%	107.88%	109.18%	103.46%	101.03%	97.50%	99.12%	106.76%	108.61%	111.05%

	FY 16-17	FY 15-16	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
Net Roll Corrections (before RDA RC): July thru June	(20)	(18)	(23)	(32)	(42)	(60)	(53)	(40)	(16)	(14)	(16)
% of Annual Roll Correction to beginning year levy	0.51%	0.50%	0.70%	1.04%	1.50%	2.18%	1.92%	1.42%	0.58%	0.54%	0.67%

County of Santa Clara
 Finance Agency
 City Meeting - August 29, 2016
 FY2016/17 and FY2015/16 Property Tax Levy Comparison

Schedule B

July 1 Assessment Roll Tax Levy

	FY 16/17	FY 15/16	Growth %
Secured Roll	3,925,823,036	3,629,129,732	8.18%
Unsecured Roll	244,399,393	232,395,293	5.17%
HOPTR	18,500,042	18,748,316	-1.32%
Total	4,188,722,471	3,880,273,341	7.95%

FY16/17 Estimate

	FY 16/17 After Roll Corr. Estimate	FY15/16 Actual	% Change
Est. Total Sec Levy	3,904,964,402	3,624,779,963	7.73%
Est. Total Unsec	271,979,296	266,646,369	2.00%
Est. HOPTR	19,000,000	19,169,751	-0.89%
Total	4,195,943,698	3,910,596,083	7.30%

COUNTY OF SANTA CLARA
Finance Agency
City Meeting - August 29, 2016
FY2016/17 and FY15/16 Property Tax Revenue Summary

Schedule C1

ISD #	Jurisdiction	FY16-17 AB8 Factor	% Change	Secured							Unsecured (see Sch D)	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	Suppl. [Note 1]	Misc. Revenue	Other Revenue [Note 2]	RDA Pass Thru [Note 3]	RDA Residual Apportionment [Note 4]			LMIHF & Others Apportionment [Note 5]	Net Property Tax Revenue
				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.k+l+m			
				3,904,964,402				36,339,821	513,935	Sub-Total	271,979,296	19,000,000										
27001	SCVWD Central Zone	FY 16-17 est	0.0033153766	-0.63%	12,946,000	(2,801,306)	8,202	10,152,896	150,000	1,600	151,600	10,304,000	902,000	63,000	436,000	600	88,614	0	114,000		11,908,214	(120,000)
9553		FY 15-16 actual	0.0033365456		12,094,930	(2,602,479)	(7,277)	9,485,175	146,752	1,841	148,593	9,633,768	890,739	63,961	396,220	331	148,889	0	105,580	1,242	11,240,729	(115,117)
27002	SCVWD East Zone 1	FY 16-17 est	0.0035772754	-0.24%	13,969,000	(3,142,564)	8,815	10,835,250	122,000	2,590	124,590	10,960,000	973,000	68,000	470,000	900	89,482	195,285	612,000	1,419	13,370,086	(130,000)
9554		FY 15-16 actual	0.0035857171		12,998,657	(2,730,946)	(7,894)	10,259,817	119,408	2,912	122,321	10,382,137	958,013	68,737	427,246	496	151,592	183,727	552,288	3,113	12,727,349	(123,938)
27004	SCVWD North Central Zone	FY 16-17 est	0.0028727252	1.39%	11,218,000	(895,483)	6,966	10,329,483	94,000	1,000	95,000	10,424,000	781,000	55,000	363,000	500	59,684	128,883	762,000		12,574,067	(117,000)
9555		FY 15-16 actual	0.0028334813		10,269,551	(811,971)	(5,906)	9,451,674	92,075	1,137	93,212	9,544,886	753,684	54,317	329,612	362	98,275	71,289	695,631	232,195	11,780,251	(112,102)
27005	SCVWD North West Zone 1	FY 16-17 est	0.0026848018	-0.16%	10,484,000	(509,328)	6,611	9,981,283	78,000	1,033	79,033	10,060,000	730,000	51,000	347,000	0	43,153		0		11,231,153	(115,000)
9556		FY 15-16 actual	0.0026891369		9,746,934	(439,190)	(5,688)	9,302,056	76,336	1,161	77,497	9,379,554	716,125	51,550	315,146	3	68,841	0	0	1,666	10,532,885	(109,582)
27006	SCVWD South Zone 1	FY 16-17 est	0.0006983954	-0.87%	2,727,000	(372,342)	1,732	2,356,390	25,000	370	25,370	2,382,000	190,000	13,000	92,000	0		67,146	201,000	16,160	2,961,306	(27,000)
9557		FY 15-16 actual	0.0007045544		2,554,117	(340,259)	(1,555)	2,212,304	24,781	416	25,197	2,237,501	188,274	13,506	83,982	6	0	57,983	164,528	35,458	2,781,237	(26,156)
27010	SCVWD	FY 16-17 est	0.0019383135	0.11%	7,569,000	(1,015,755)	4,760	6,558,005	71,000	950	71,950	6,630,000	527,000	37,000	251,000	300	54,132	87,758	239,000	2,189	7,828,379	(76,000)
9558		FY 15-16 actual	0.0019362799		7,018,584	(915,796)	(4,161)	6,098,627	69,878	1,068	70,946	6,169,573	516,294	37,118	228,336	166	90,351	71,662	215,839	47,235	7,376,574	(73,067)
62021	SCVWD West Zone 3	FY 16-17 est	0.0002170922	-0.56%	848,000	(259,757)	537	588,780	8,000	90	8,090	597,000	59,000	4,000	29,000		5,385	43,109	129,000	10,457	876,951	(7,000)
9559		FY 15-16 actual	0.0002183236		791,425	(236,912)	(477)	554,036	7,876	97	7,973	562,009	58,293	4,185	25,920	0	8,921	36,911	105,414	22,943	824,598	(6,789)
77001	SCC Importation Water-Misc District	FY 16-17 est	0.0053863708	0.11%	21,034,000	(2,995,514)	13,228	18,051,713	194,000	2,566	196,566	18,248,000	1,465,000	102,000	697,000	800	149,148	146,602	700,000	11,965	21,520,515	(211,000)
9561		FY 15-16 actual	0.0053807079		21,582,565	(2,700,545)	(11,542)	18,870,478	190,576	2,885	193,461	19,063,939	1,434,510	103,147	634,040	483	247,381	109,403	632,017	267,318	22,492,239	(201,289)
77021	SCVWD West Zone 4	FY 16-17 est	0.0012930075	0.18%	5,049,000	(736,905)	3,173	4,315,267	46,000	610	46,610	4,362,000	352,000	25,000	167,000	200	36,231	32,554	163,000		5,137,985	(50,000)
9560		FY 15-16 actual	0.0012906320		4,678,188	(663,979)	(2,763)	4,011,446	45,040	689	45,729	4,057,175	344,035	24,741	151,960	124	59,224	23,358	148,623	32,583	4,841,824	(48,098)
	Total	FY 16-17 est			85,844,000	(12,728,955)	54,023	72,316,067	788,000	10,809	798,809	73,967,000	5,979,000	418,000	2,852,000	3,300	525,829	701,337	2,920,000	42,189	87,408,655	(853,000)
		FY 15-16 actual			81,734,951	(11,442,077)	(47,263)	70,245,612	772,723	12,207	784,930	71,030,542	5,859,966	421,263	2,592,463	1,970	873,475	554,333	2,619,920	643,753	84,597,686	(816,136)

Note 1: Supplemental 1% is estimated to grow by 10%.

Note 2: Preliminary estimate for FY16-17 Excess ERAF is per State Jun 2016 report. Amount subject to change. Next available update in March 2017.

Note 3: Preliminary estimated RDA Pass-Thru.

Note 4: RPTTF - Preliminary estimated residual amount for FY16-17.

Note 5: LMIHF & Other Apportionment for FY16-17 is YTD.

Note 6: Admin Fee is estimated to increase by 5%.

COUNTY of SANTA CLARA
City Meeting - August 29, 2016
FY2016-17 Estimated Property Tax Levy

City	City AB 8 Factors	SECURED				UNSECURED
		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	Estimated Including PY RDA Roll Correction [Note 3]
		3,925,823,036	(20,000,000)	(858,634)	\$ 3,904,964,402	\$ 271,979,296
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell City	0.0021495801	8,438,871	(42,992)	(1,846)	8,394,000	585,000
Cupertino City	0.0030320330	11,903,225	(60,641)	(2,603)	11,840,000	825,000
Gilroy City	0.0017849929	7,007,566	(35,700)	(1,533)	6,970,000	485,000
Los Altos City	0.0037242497	14,620,745	(74,485)	(3,198)	14,543,000	1,013,000
Los Altos Hills Town	0.0009786058	3,841,833	(19,572)	(840)	3,821,000	266,000
*Los Gatos Town	0.0025761509	10,113,512	(51,523)	(2,212)	10,060,000	701,000
Milpitas City	0.0061894455	24,298,668	(123,789)	(5,314)	24,170,000	1,683,000
Monte Sereno City	0.0002836048	1,113,382	(5,672)	(244)	1,107,000	77,000
Morgan Hill City	0.0019957681	7,835,032	(39,915)	(1,714)	7,793,000	543,000
Mtn View City	0.0095515804	37,497,814	(191,032)	(8,201)	37,299,000	2,598,000
Palo Alto City	0.0071771663	28,176,285	(143,543)	(6,163)	28,027,000	1,952,000
San Jose City	0.0516814871	202,892,373	(1,033,630)	(44,375)	201,814,000	14,056,000
Santa Clara City	0.0088444666	34,721,811	(176,889)	(7,594)	34,537,000	2,406,000
Saratoga City	0.0018444435	7,240,959	(36,889)	(1,584)	7,202,000	502,000
*Sunnyvale City	0.0118454507	46,503,143	(236,909)	(10,171)	46,256,000	3,222,000

* 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: \$20M.

Note 2: Prior year RDA roll correction.

Note 3: Estimated Unsecured included positive prior year Unsecured RDA roll correction of \$5.9M.

COUNTY of SANTA CLARA
City Meeting - August 29, 2016
FY2016-17 Estimated Property Tax Levy

	SCVWD	SECURED				UNSECURED
		1% Tax Levy			1% Tax Levy	1% Tax Levy
SCVWD	AB 8 Factors	July 1st	Roll Corr (Est) [Note 1]	PY RDA Roll Corr. [Note 2]	Net of Roll Correction	Estimated Including PY RDA Roll Correction [Note 3]
		3,925,823,036	(20,000,000)	(858,634)	\$ 3,904,964,402	\$ 271,979,296
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
SCVWD Central Zone	0.0033153766	13,015,582	(66,308)	(2,847)	12,946,000	902,000
SCVWD East Zone 1	0.0035772754	14,043,750	(71,546)	(3,072)	13,969,000	973,000
SCVWD North Central Zone	0.0028727252	11,277,811	(57,455)	(2,467)	11,218,000	781,000
SCVWD North West Zone 1	0.0026848018	10,540,057	(53,696)	(2,305)	10,484,000	730,000
SCVWD South Zone 1	0.0006983954	2,741,777	(13,968)	(600)	2,727,000	190,000
SCVWD	0.0019383135	7,609,476	(38,766)	(1,664)	7,569,000	527,000
SCVWD West Zone 3	0.0002170922	852,265	(4,342)	(186)	848,000	59,000
Santa Clara County Importation Water-Misc District	0.0053863708	21,145,938	(107,727)	(4,625)	21,034,000	1,465,000
SCVWD West Zone 4	0.0012930075	5,076,119	(25,860)	(1,110)	5,049,000	352,000

Note 1: Estimated negative roll correction for the July 1st Secured Levy: \$20M.

Note 2: Prior year RDA roll correction.

Note 3: Estimated Unsecured included positive prior year Unsecured RDA roll correction of \$5.9M.

COUNTY of SANTA CLARA
City Meeting - August 29, 2016

	AB 8 Factors	Impact of \$5M change
		5,000,000
Campbell City	0.0021495801	10,748
Cupertino City	0.0030320330	15,160
Gilroy City	0.0017849929	8,925
Los Altos City	0.0037242497	18,621
Los Altos Hills Town	0.0009786058	4,893
Los Gatos Town	0.0025761509	12,881
Milpitas City	0.0061894455	30,947
Monte Sereno City	0.0002836048	1,418
Morgan Hill City	0.0019957681	9,979
Mtn View City	0.0095515804	47,758
Palo Alto City	0.0071771663	35,886
San Jose City	0.0516814871	258,407
Santa Clara City	0.0088444666	44,222
Saratoga City	0.0018444435	9,222
Sunnyvale City	0.0118454507	59,227
SCVWD Central Zone	0.0033153766	16,577
SCVWD East Zone 1	0.0035772754	17,886
SCVWD North Central Zone	0.0028727252	14,364
SCVWD North West Zone 1	0.0026848018	13,424
SCVWD South Zone 1	0.0006983954	3,492
SCVWD	0.0019383135	9,692
SCVWD West Zone 3	0.0002170922	1,085
SCC Importation Water-Misc District	0.0053863708	26,932
SCVWD West Zone 4	0.0012930075	6,465