

Santa Clara County
Finance Agency
City meeting
November 7, 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
17M 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 - November 7, 2016
 1% Secured Levy Summary

Schedule A

Item Description	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
	Estimate	[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	(2,230,095)	(10)	2	1	3	(7)	(15)	(17)	1	9	1
Apportioned Refunds	6,584,826	(2)	4	(3)	(22)	(30)	(10)	(5)	(9)	(11)	(7)
Ad Valorm Levy as of 10/31	3,930,177,767	3,618	3,334	3,093	2,825	2,724	2,722	2,780	2,795	2,623	2,414
Roll Corrections from Nov thru June	(21,354,731)	(7)	(29)	(30)	(23)	(23)	(28)	(18)	(8)	(12)	(11)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	3,908,823,036	3,611	3,305	3,063	2,802	2,701	2,693	2,762	2,787	2,611	2,403
PY RDA Roll Correction Year-End Secured Tax Levy (after PY RDA Roll Corrections)	(858,634)	14	11	11	14	20					
	3,907,964,402	3,625	3,316	3,074	2,815	2,721					
% of YE to July 1st Levy	99.55%	99.90%	99.65%	99.30%	98.99%	98.54%	98.08%	98.58%	99.43%	99.47%	99.33%
% of Current Year YE levy to Prior Year YE levy	107.81%	109.33%	107.88%	109.18%	103.47%	101.03%	97.50%	99.11%	106.76%	108.62%	111.08%

	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 October	4 -26%	(11) 62%	6 -25%	(2) 8%	(20) 46%	(37) 62%	(24) 46%	(22) 56%	(8) 50%	(2) 15%	(6) 35%
November thru June	(21) 126%	(7) 38%	(29) 125%	(30) 92%	(23) 54%	(23) 38%	(28) 54%	(18) 44%	(8) 50%	(12) 85%	(11) 65%
Total	(17) 100%	(18) 100%	(23) 100%	(32) 100%	(43) 100%	(60) 100%	(53) 100%	(40) 100%	(16) 100%	(14) 100%	(16) 100%

County of Santa Clara
 Finance Agency
 City Meeting - November 7, 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	18,813,810	18,748,316	0.35%
Total	4,189,036,239	3,880,273,341	7.96%

FY16/17 Estimate

	FY 16/17 After Roll Corr. Estimate	FY15/16 Actual	% Change
Est. Total Sec Levy	3,907,964,402	3,624,779,963	7.81%
Est. Total Unsec	270,800,000	266,646,369	1.56%
Est. HOPTR	18,813,810	19,169,751	-1.86%
Total	4,197,578,212	3,910,596,083	7.34%

COUNTY OF SANTA CLARA
Finance Agency
City Meeting - November 7, 2016
FY2016/17 and FY15/16 Property Tax Revenue Summary

Schedule C1

ISD #	Jurisdiction	FY 16-17 est	FY 16-17 AB8 Factor	% Change	Secured								Unsecured		HOPTR [Updated]	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 [Updated]	% Change	Unsecured (see Sch D) [Updated]		% Change	Suppl. [Note 1] [Updated]	Misc. Revenue	Other Revenue [Note 2]	RDA Pass Thru [Note 3]	RDA Residual Apportion [Note 4]	LMIHF & Others Apportion [Note 5] [Updated]	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=ftg+h+i+j+k+l+m	%		
					3,907,964,402				36,339,821	513,935		Sub-Total		270,800,000	18,813,810										
27001	SCVWD Central Zone	FY 16-17 est	0.0033153766	-0.63%	12,956,000	(2,801,306)	8,202	10,162,896	150,000	1,600	151,600	10,314,000	7.06%	898,000	0.82%	62,375	396,000	600	88,614	0	114,000	0	11,873,589	5.63%	(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	0.0035727254	-0.24%	13,980,000	(3,142,564)	8,815	10,846,250	122,000	2,590	124,590	10,971,000	5.67%	969,000	1.15%	67,302	427,000	900	89,482	195,285	612,000	117,588	13,449,557	5.67%	(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	0.002872252	1.39%	11,227,000	(895,483)	6,966	10,338,483	94,000	1,000	95,000	10,433,000	9.30%	778,000	3.23%	54,047	330,000	500	59,684	128,883	762,000	0	12,546,114	6.50%	(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%	10,492,000	(509,328)	6,611	9,989,283	78,000	1,033	79,033	10,068,000	7.34%	727,000	1.52%	50,511	315,000	0	43,153	0	0	1,667	11,205,331	6.38%	(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%	2,729,000	(372,342)	1,732	2,358,390	25,000	370	25,370	2,384,000	6.55%	189,000	0.39%	13,139	84,000	0	67,146	201,000	16,160	2,954,445	6.23%	(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	57,983	164,528	35,458	2,781,237		(26,156)	
27010	SCVWD	FY 16-17 est	0.0019383135	0.11%	7,575,000	(1,015,755)	4,760	6,564,005	71,000	950	71,950	6,636,000	7.56%	525,000	1.69%	36,467	228,000	300	54,132	87,758	239,000	13,643	7,820,300	6.02%	(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	6.23%	59,000	1.21%	4,084	26,000	0	5,385	43,109	129,000	10,457	874,035	6.00%	(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%	21,050,000	(2,995,514)	13,228	18,067,713	194,000	2,566	196,566	18,264,000	-4.20%	1,459,000	1.71%	101,338	634,000	800	149,148	146,602	700,000	97,545	21,552,433	-4.18%	(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%	5,053,000	(736,905)	3,173	4,319,267	46,000	610	46,610	4,366,000	7.61%	350,000	1.73%	24,326	152,000	200	36,231	32,554	163,000	8,795	5,133,107	6.02%	(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			85,910,000	(12,728,955)	54,023	72,382,067	788,000	10,809	798,809	74,033,000	4.23%	5,954,000	1.60%	413,591	2,592,000	3,300	525,829	701,337	2,920,000	265,854	87,408,910	3.32%	(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 be the same as last year's.

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 - November 7, 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.	Net of Roll Correction	Estimated Including PY RDA Roll Correction [Note 2]
		3,925,823,036	(17,000,000)	(858,634)	\$ 3,907,964,402	\$ 270,800,000
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell City	0.0021495801	8,438,871	(36,543)	(1,846)	8,400,000	582,000
Cupertino City	0.0030320330	11,903,225	(51,545)	(2,603)	11,849,000	821,000
Gilroy City	0.0017849929	7,007,566	(30,345)	(1,533)	6,976,000	483,000
Los Altos City	0.0037242497	14,620,745	(63,312)	(3,198)	14,554,000	1,009,000
Los Altos Hills Town	0.0009786058	3,841,833	(16,636)	(840)	3,824,000	265,000
*Los Gatos Town	0.0025761509	10,113,512	(43,795)	(2,212)	10,068,000	698,000
Milpitas City	0.0061894455	24,298,668	(105,221)	(5,314)	24,188,000	1,676,000
Monte Sereno City	0.0002836048	1,113,382	(4,821)	(244)	1,108,000	77,000
Morgan Hill City	0.0019957681	7,835,032	(33,928)	(1,714)	7,799,000	540,000
Mtn View City	0.0095515804	37,497,814	(162,377)	(8,201)	37,327,000	2,587,000
Palo Alto City	0.0071771663	28,176,285	(122,012)	(6,163)	28,048,000	1,944,000
San Jose City	0.0516814871	202,892,373	(878,585)	(44,375)	201,969,000	13,995,000
Santa Clara City	0.0088444666	34,721,811	(150,356)	(7,594)	34,564,000	2,395,000
Saratoga City	0.0018444435	7,240,959	(31,356)	(1,584)	7,208,000	499,000
*Sunnyvale City	0.0118454507	46,503,143	(201,373)	(10,171)	46,292,000	3,208,000

* 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: \$17M.

Note 2: Estimated Unsecured is YTD plus the 02/28/17 Unsecured estimate.

COUNTY of SANTA CLARA
City Meeting - November 7, 2016
FY2016-17 Estimated Property Tax Levy

		SECURED				UNSECURED
	SCVWD	1% Tax Levy			1% Tax Levy	
SCVWD	AB 8 Factors	July 1st	Roll Corr (Est) [Note 1]	PY RDA Roll Corr.	Net of Roll Correction	Estimated Including PY RDA Roll Correction [Note 2]
		3,925,823,036	(17,000,000)	(858,634)	\$ 3,907,964,402	\$ 270,800,000
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
SCVWD Central Zone	0.0033153766	13,015,582	(56,361)	(2,847)	12,956,000	898,000
SCVWD East Zone 1	0.0035772754	14,043,750	(60,814)	(3,072)	13,980,000	969,000
SCVWD North Central Zone	0.0028727252	11,277,811	(48,836)	(2,467)	11,227,000	778,000
SCVWD North West Zone 1	0.0026848018	10,540,057	(45,642)	(2,305)	10,492,000	727,000
SCVWD South Zone 1	0.0006983954	2,741,777	(11,873)	(600)	2,729,000	189,000
SCVWD	0.0019383135	7,609,476	(32,951)	(1,664)	7,575,000	525,000
SCVWD West Zone 3	0.0002170922	852,265	(3,691)	(186)	848,000	59,000
Santa Clara County Importation Water-Misc District	0.0053863708	21,145,938	(91,568)	(4,625)	21,050,000	1,459,000
SCVWD West Zone 4	0.0012930075	5,076,119	(21,981)	(1,110)	5,053,000	350,000

Note 1: Estimated negative roll correction for the July 1st Secured Levy: \$17M.

Note 2: Estimated Unsecured is YTD plus the 02/28/17 Unsecured estimate.

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	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