

Santa Clara County
Finance Agency
City Meeting
May 17, 2017

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
10M 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
 Basic Aid School Districts Meeting
 May 17, 2017
 1% Secured Tax Levy Summary

Schedule A
 \$10M

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)	(9)	(9)	8	27	8
Apportioned Refunds	(663,656)	5	(13)	(17)	(35)	(57)	(19)	(14)	(14)	(32)	(20)
Ad Valorm Levy as of 4/30	3,922,929,285	3,624	3,317	3,079	2,812	2,697	2,718	2,779	2,797	2,620	2,408
Roll Corrections from <u>May thru June</u>	(7,106,249)	(13)	(12)	(16)	(10)	4	(25)	(16)	(10)	(9)	(5)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	3,915,823,036	3,611	3,305	3,063	2,801	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)	3,914,964,402	3,625	3,316	3,074	2,815	2,721					
% of YE to July 1st Levy	99.72%	99.88%	99.65%	99.30%	98.99%	98.54%	98.08%	98.58%	99.42%	99.46%	99.33%
% of Current Year YE levy to Prior Year YE levy	108.01%	109.30%	107.87%	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 April	(3) 28%	(5) 26%	(11) 47%	(16) 50%	(32) 76%	(64)	(28) 56%	(24) 59%	(6) 36%	(5) 34%	(11) 70%
May thru June	(7) 72%	(13) 74%	(12) 53%	(16) 50%	(10) 24%	4	(25) 44%	(16) 41%	(10) 64%	(9) 66%	(5) 30%
Total	(10) 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 - May 17, 2017
 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	3,914,964,402	3,624,779,963	8.01%
Est. Total Unsec	259,249,778	266,646,369	-2.77%
Est. HOPTR	18,813,811	19,169,751	-1.86%
Total	4,193,027,991	3,910,596,083	7.22%

COUNTY OF SANTA CLARA
Finance Agency
City Meeting - May 17, 2017
FY2016/17 and FY15/16 Property Tax Revenue Summary

Schedule C1

ISD #	Jurisdiction	FY16-17 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	% Change	Unsecured (see Sch D) [Updated]	% Change	Suppl. [Note 1] [Updated]		Misc. Revenue [Note 2] [Updated]	Other Revenue [Note 3] [Updated]	RDA Pass Thru [Note 4]	RDA Residual Apportionment [Note 5] [Updated]	LMIHF & Others Apportionment [Note 6] [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=f+g+h+i+j.1+k+l+m			
				3,914,964,402				36,339,821	513,935		Sub-Total		259,249,778		18,813,811										
27001	SCVWD Central Zone	FY 16-17 est	0.0033153766	-0.63%	12,980,000	(2,801,306)	8,202	10,186,896	150,000	1,600	151,600	10,338,000	7.31%	859,662	-3.49%	62,375	436,000	300	97,790	0	124,000	10,462	11,928,589	6.12%	(106,589)
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%	14,005,000	(3,142,564)	8,815	10,871,250	122,000	2,590	124,590	10,996,000	5.91%	927,468	-3.19%	67,302	470,000	500	98,730	195,285	599,000	175,452	13,529,738	6.30%	(113,453)
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%	11,247,000	(895,483)	6,966	10,358,483	94,000	1,000	95,000	10,453,000	9.51%	744,472	-1.22%	54,047	363,000	280	66,233	128,883	780,000	894,819	13,484,735	14.47%	(106,220)
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%	10,511,000	(509,328)	6,611	10,008,283	78,000	1,033	79,033	10,087,000	7.54%	696,065	-2.80%	50,511	347,000	0	47,104	0	0	1,667	11,229,347	6.61%	(102,118)
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%	2,734,000	(372,342)	1,732	2,363,390	25,000	370	25,370	2,389,000	6.77%	181,103	-3.81%	13,139	92,000	0	0	67,146	200,000	16,294	2,958,682	6.38%	(24,244)
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%	7,588,000	(1,015,755)	4,760	6,577,005	71,000	950	71,950	6,649,000	7.77%	502,493	-2.67%	36,467	251,000	150	60,168	87,758	243,000	182,773	8,012,809	8.63%	(68,031)
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%	850,000	(259,757)	537	590,780	8,000	90	8,090	599,000	6.58%	56,290	-3.44%	4,084	29,000	0	5,876	43,109	129,000	10,544	876,904	6.34%	(6,241)
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%	21,087,000	(2,995,514)	13,228	18,104,713	194,000	2,566	196,566	18,301,000	-4.00%	1,396,375	-2.66%	101,338	697,000	440	164,956	146,602	711,000	1,141,303	22,660,014	0.75%	(187,373)
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%	5,062,000	(736,905)	3,173	4,328,267	46,000	610	46,610	4,375,000	7.83%	335,195	-2.57%	24,326	167,000	110	39,541	32,554	165,000	138,648	5,277,375	9.00%	(44,804)
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			86,064,000	(12,728,955)	54,023	72,629,993	788,000	10,809	798,809	74,187,000	4.44%	5,699,124	-2.74%	413,591	2,852,000	1,780	580,399	701,337	2,951,000	2,571,962	89,958,192	6.34%	(759,074)
		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 increase 10% from last year.

Note 2: Including Housing Authority, Timber Tax, Highway Property Rental and Fish & Wildlife.

Note 3: FY16-17 Excess ERAF is is updated to reflect current year's actual.

Note 4: Estimated RDA Pass-Thru.

Note 5: RPTTF - Estimated residual amount for FY16-17.

Note 6: LMIHF & Other Apportionment for FY16-17 is YTD. SCC Importation Water - Misc District (Fund 9561) included 1% & Debt Service.

Note 7: Admin Fee is is updated to reflect current year's actual.

COUNTY of SANTA CLARA
City Meeting - May 17, 2017
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	Actual Collections
		3,925,823,036	(10,000,000)	(858,634)	\$ 3,914,964,402	
	[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]		
Campbell City	0.0021495801	8,438,871	(21,496)	(1,846)	8,416,000	557,317
Cupertino City	0.0030320330	11,903,225	(30,320)	(2,603)	11,870,000	784,922
Gilroy City	0.0017849929	7,007,566	(17,850)	(1,533)	6,988,000	462,732
Los Altos City	0.0037242497	14,620,745	(37,242)	(3,198)	14,580,000	965,765
Los Altos Hills Town	0.0009786058	3,841,833	(9,786)	(840)	3,831,000	253,670
*Los Gatos Town	0.0025761509	10,113,512	(25,762)	(2,212)	10,086,000	667,784
Milpitas City	0.0061894455	24,298,668	(61,894)	(5,314)	24,231,000	1,605,212
Monte Sereno City	0.0002836048	1,113,382	(2,836)	(244)	1,110,000	73,479
Morgan Hill City	0.0019957681	7,835,032	(19,958)	(1,714)	7,813,000	517,380
Mtn View City	0.0095515804	37,497,814	(95,516)	(8,201)	37,394,000	2,473,454
Palo Alto City	0.0071771663	28,176,285	(71,772)	(6,163)	28,098,000	1,860,351
San Jose City	0.0516814871	202,892,373	(516,815)	(44,375)	202,331,000	13,400,751
Santa Clara City	0.0088444666	34,721,811	(88,445)	(7,594)	34,626,000	2,291,057
Saratoga City	0.0018444435	7,240,959	(18,444)	(1,584)	7,221,000	478,160
*Sunnyvale City	0.0118454507	46,503,143	(118,455)	(10,171)	46,375,000	3,069,488

* 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: \$10M.

Note 2: Unsecured is actual.

COUNTY of SANTA CLARA
City Meeting - May 17, 2017
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	Actual Collections
		3,925,823,036	(10,000,000)	(858,634)	\$ 3,914,964,402	
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
SCVWD Central Zone	0.0033153766	13,015,582	(33,154)	(2,847)	12,980,000	859,662
SCVWD East Zone 1	0.0035772754	14,043,750	(35,773)	(3,072)	14,005,000	927,468
SCVWD North Central Zone	0.0028727252	11,277,811	(28,727)	(2,467)	11,247,000	744,472
SCVWD North West Zone 1	0.0026848018	10,540,057	(26,848)	(2,305)	10,511,000	696,065
SCVWD South Zone 1	0.0006983954	2,741,777	(6,984)	(600)	2,734,000	181,103
SCVWD	0.0019383135	7,609,476	(19,383)	(1,664)	7,588,000	502,493
SCVWD West Zone 3	0.0002170922	852,265	(2,171)	(186)	850,000	56,290
Santa Clara County Importation Water-Misc District	0.0053863708	21,145,938	(53,864)	(4,625)	21,087,000	1,396,375
SCVWD West Zone 4	0.0012930075	5,076,119	(12,930)	(1,110)	5,062,000	335,195

Note 1: Estimated negative roll correction for the July 1st Secured Levy: \$10M.

Note 2: Unsecured is actual.

COUNTY of SANTA CLARA
City Meeting - May 17, 2017

	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