

Santa Clara County
Finance Agency
City meeting
November 8, 2017

AGENDA

- I. Introduction

- II. Assessor:
 - A. FY2017/18 Assessed Valuation Update
 - B. FY2018/19 Assessment Roll Trend
 - C. Questions

- III. Controller-Treasurer:
 - A. Schedule A - 1% Secured Tax Levy Summary
 - B. Schedule B - FY2017/18 & FY2016/17 Property Tax Levy Comparison
 - C. Schedule C - FY2017/18 & FY2016/17 Property Tax Revenue Summary
Projection is based on the estimated FY17-18 roll reductions of
25M Secured.
 - D. Schedule D - FY17-18 Est. 1% Tax Levy (net of Roll Corrections) -
Secured & Unsecured
 - E. Schedule E - Impact of every \$5M roll change

- IV. Schedule for Next Meeting

- V. Adjourn

COUNTY OF SANTA CLARA
 Finance Agency
 City Meeting - November 8, 2017
 1% Secured Levy Summary

Schedule A

Item Description	FY 17-8	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
	Estimate	[amounts expressed in Millions]									
Ad Valorem Levy as of 07/01	4,210,929,618	3,926	3,629	3,328	3,095	2,844	2,761	2,746	2,802	2,803	2,625
Asr Roll Corr up to 8/20 Equalized Roll	(2,801,164)	(2)	(10)	2	1	3	(7)	(15)	(17)	1	9
Apportioned Refunds	8,887,883	6	(2)	4	(3)	(22)	(30)	(10)	(5)	(9)	(11)
Ad Valorm Levy as of 10/31	4,217,016,337	3,930	3,618	3,334	3,093	2,825	2,724	2,722	2,780	2,795	2,623
Roll Corrections from Nov thru June	(31,086,719)	(15)	(7)	(29)	(30)	(23)	(23)	(28)	(18)	(8)	(12)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	4,185,929,618	3,915	3,611	3,305	3,063	2,802	2,701	2,693	2,762	2,787	2,611
PY RDA Roll Correction	(2,273,619)	(1)	14	11	11	14	20				
Year-End Secured Tax Levy (after PY RDA Roll Corrections)	4,183,655,999	3,914	3,625	3,316	3,074	2,815	2,721				
% of YE to July 1st Levy	99.35%	99.70%	99.90%	99.65%	99.30%	98.99%	98.54%	98.08%	98.58%	99.43%	99.47%
% of Current Year YE levy to Prior Year YE levy	106.89%	107.96%	109.33%	107.88%	109.18%	103.47%	101.03%	97.50%	99.11%	106.76%	108.62%

	FY 17-18	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
Net Roll Corrections (before RDA RC):											
July thru October	6 -24%	4 -40%	(11) 62%	6 -25%	(2) 8%	(20) 46%	(37) 62%	(24) 46%	(22) 56%	(8) 50%	(2) 15%
November thru June	(31) 124%	(15) 140%	(7) 38%	(29) 125%	(30) 92%	(23) 54%	(23) 38%	(28) 54%	(18) 44%	(8) 50%	(12) 85%
Total	(25) 100%	(11) 100%	(18) 100%	(23) 100%	(32) 100%	(43) 100%	(60) 100%	(53) 100%	(40) 100%	(16) 100%	(14) 100%

County of Santa Clara
 Finance Agency
 City Meeting - November 8, 2017
 FY2017/18 and FY2016/17 Property Tax Levy Comparison

Schedule B

July 1 Assessment Roll Tax Levy

	FY 17/18	FY 16/17	Growth %
Secured Roll	4,210,929,618	3,925,823,036	7.26%
Unsecured Roll	268,554,992	244,399,393	9.88%
HOPTR	18,243,786	18,500,042	-1.39%
Total	4,497,728,396	4,188,722,471	7.38%

FY17/18 Estimate

	FY 17/18 After Roll Corr. Estimate	FY16/17 Actual	% Change
Est. Total Sec Levy	4,183,655,999	3,914,233,722	6.88%
Est. Total Unsec	287,647,049	259,249,778	10.95%
Est. HOPTR	18,497,186	18,813,811	-1.68%
Total	4,489,800,234	4,192,297,311	7.10%

COUNTY OF SANTA CLARA
Finance Agency
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FY2017/18 and FY16/17 Property Tax Revenue Summary

Schedule C1

		Secured											Unsecured	HOPTR	Other Tax Revenues						Total Property Tax Revenues		For ref only		
ISD #	Jurisdiction		AB8 Factor	% Change	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)	HOPTR	Suppl. [Note 1] Updated	Misc. Revenue	Other Revenue [Note 2]	RDA Pass Thru [Note 3] Updated	RDA Residual Apportionment [Note 4] Updated	RDA SA Other Assets Apportionment [Note 5]	Net Property Tax Revenue	% change	Adm Fee [note 6]	
					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	%		
					4,183,655,999				36,339,821	513,935		Sub-Total		287,647,049	18,244,000										
27001	SCVWD Central Zone	FY 17-18 est	0.0033047553	-0.32%	13,826,000	(3,127,615)	(11,500)	10,686,885	146,000	1,600	147,600	10,834,000	4.90%	951,000	60,000	395,000	370	156,000	0	130,000	3,917	12,530,287	5.07%	(111,000)	
9553		FY 16-17 actual	0.0033153766		12,977,141	(2,801,306)	8,112	10,183,947	142,136	1,549	143,685	10,327,632		859,662	62,375	439,286	3	98,410	0	127,311	10,462	11,925,141		(106,589)	
27002	SCVWD East Zone 1	FY 17-18 est	0.0035188288	-1.63%	14,722,000	(3,379,536)	(12,382)	11,330,083	119,000	2,480	121,480	11,452,000	4.25%	1,012,000	64,000	426,000	560	156,000	238,000	647,000		13,995,560	3.45%	(119,000)	
9554		FY 16-17 actual	0.0035772754		14,002,285	(3,142,565)	8,718	10,868,438	114,611	2,493	117,104	10,985,542		927,468	67,302	473,276	496	99,357	195,285	604,267	175,452	13,528,445		(113,453)	
27004	SCVWD North Central Zone	FY 17-18 est	0.0029125883	1.39%	12,185,000	(960,014)	(9,858)	11,215,128	92,000	1,000	93,000	11,308,000	8.26%	838,000	53,000	337,000	300	109,000	92,000	765,000	336,757	13,839,057	2.51%	(111,000)	
9555		FY 16-17 actual	0.0028727252		11,244,551	(895,483)	6,889	10,355,958	87,945	928	88,874	10,444,831		744,472	54,047	374,345	21	66,652	128,883	792,743	894,819	13,500,813		(106,220)	
27005	SCVWD North West Zone 1	FY 17-18 est	0.0027078545	0.86%	11,329,000	(522,265)	(9,289)	10,797,446	81,000	1,027	82,027	10,879,000	7.82%	779,000	49,000	318,000	2	76,000	0	0	1,666	12,102,668	7.69%	(107,000)	
9556		FY 16-17 actual	0.0026848018		10,509,720	(509,328)	6,538	10,006,931	81,621	966	82,587	10,089,518		696,065	50,511	353,569	2	47,402	0	0	1,667	11,238,734		(102,118)	
27006	SCVWD South Zone 1	FY 17-18 est	0.0006880870	-1.48%	2,879,000	(406,158)	(2,426)	2,470,417	25,000	359	25,359	2,496,000	4.56%	198,000	13,000	84,000	4	0	91,000	198,000		3,080,004	3.93%	(25,000)	
9557		FY 16-17 actual	0.0006983954		2,733,678	(372,342)	1,713	2,363,048	23,765	350	24,114	2,387,163		181,103	13,139	92,781	4	0	67,146	205,963	16,294	2,963,592		(24,244)	
27010	SCVWD	FY 17-18 est	0.0019387186	0.02%	8,111,000	(1,105,436)	(6,697)	6,998,867	70,000	925	70,925	7,070,000	6.39%	558,000	35,000	230,000	160	97,000	88,000	245,000	61,773	8,384,933	4.58%	(71,000)	
9558		FY 16-17 actual	0.0019383135		7,587,123	(1,015,755)	4,708	6,576,076	68,449	897	69,346	6,645,421		502,493	36,467	255,288	7	60,549	87,758	246,958	182,773	8,017,714		(68,031)	
62021	SCVWD West Zone 3	FY 17-18 est	0.0002134890	-1.66%	893,000	(284,666)	(753)	607,581	8,000	80	8,080	616,000	2.97%	61,000	4,000	26,000	0	9,000	59,000	129,000		904,000	2.67%	(6,000)	
9559		FY 16-17 actual	0.0002170922		849,748	(259,757)	531	590,523	7,609	81	7,690	598,213		56,290	4,084	28,765	0	5,914	43,109	133,613	10,544	880,532		(6,241)	
77001	SCC Importation Water-Misc District	FY 17-18 est	0.0053923736	0.11%	22,560,000	(3,261,804)	(18,609)	19,279,587	191,000	2,502	193,502	19,473,000	6.46%	1,551,000	98,000	638,000	500	266,000	146,000	718,000	374,679	23,265,179	1.22%	(196,000)	
9561		FY 16-17 actual	0.0053863708		21,083,846	(2,995,514)	13,082	18,101,413	186,953	2,420	189,373	18,290,786		1,396,375	101,338	709,268	11	166,001	458,912	721,870	1,141,303	22,985,864		(187,373)	
77021	SCVWD West Zone 4	FY 17-18 est	0.0012964991	0.27%	5,424,000	(802,318)	(4,465)	4,617,216	45,000	600	45,600	4,663,000	6.65%	373,000	24,000	153,000	120	64,000	30,000	168,000	47,433	5,522,553	4.57%	(47,000)	
9560		FY 16-17 actual	0.0012930075		5,061,220	(736,905)	3,138	4,327,452	44,254	579	44,833	4,372,285		335,195	24,326	170,145	3	39,792	32,554	168,142	138,648	5,281,090		(44,804)	
	Total	FY 17-18 est			91,929,000	(13,849,813)	(75,978)	77,210,209	777,000	10,573	787,573	78,791,000	6.27%	6,321,000	400,000	2,607,000	2,016	933,000	744,000	3,000,000	826,224	93,624,240	3.66%	(793,000)	
		FY 16-17 actual			86,049,312	(12,728,955)	53,428	73,373,785	757,343	10,263	767,606	74,141,391		5,699,124	413,591	2,896,722	547	584,076	1,013,646	3,000,867	2,571,962	90,321,924		(759,074)	

- Note 1: Supplemental FY1718: Projected 10% decrease from FY1617 actual.
- Note 2: Preliminary estimate for FY2017-18 Excess ERAF. Amount is subject to change.
- Note 3: Updated estimated RDA Pass-Through.
- Note 4: RPTTF - Updated estimated residual amount for FY17-18, based on the Oct RPTTF Dist Estimate.
- Note 5: RDA SA Other Assets Apportionment for FY17-18 is YTD.
- Note 6: Admin Fee is estimated to increase by 5%.

COUNTY of SANTA CLARA
 City Meeting - November 8, 2017
FY2017-18 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	
		4,210,929,618	(25,000,000)	(2,273,619)	\$ 4,183,655,999	\$ 287,647,049
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell City	0.0021430139	9,024,081	(53,575)	(4,872)	8,966,000	616,000
Cupertino City	0.0031642216	13,324,314	(79,106)	(7,194)	13,238,000	910,000
Gilroy City	0.0017640710	7,428,379	(44,102)	(4,011)	7,380,000	507,000
Los Altos City	0.0037091205	15,618,846	(92,728)	(8,433)	15,518,000	1,067,000
Los Altos Hills Town	0.0009868625	4,155,609	(24,672)	(2,244)	4,129,000	284,000
*Los Gatos Town	0.0025577358	10,770,446	(63,943)	(5,815)	10,701,000	736,000
Milpitas City	0.0063093544	26,568,247	(157,734)	(14,345)	26,396,000	1,815,000
Monte Sereno City	0.0002896046	1,219,504	(7,240)	(658)	1,212,000	83,000
Morgan Hill City	0.0019856904	8,361,602	(49,642)	(4,515)	8,307,000	571,000
Mtn View City	0.0098465128	41,462,972	(246,163)	(22,387)	41,194,000	2,832,000
Palo Alto City	0.0072033104	30,332,633	(180,083)	(16,378)	30,136,000	2,072,000
San Jose City	0.0512252045	215,705,731	(1,280,630)	(116,467)	214,309,000	14,735,000
Santa Clara City	0.0090166193	37,968,349	(225,415)	(20,500)	37,722,000	2,594,000
Saratoga City	0.0018611222	7,837,055	(46,528)	(4,231)	7,786,000	535,000
*Sunnyvale City	0.0120312924	50,662,925	(300,782)	(27,355)	50,335,000	3,461,000

* 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: \$25M.

Note 2: Prior year RDA roll correction.

COUNTY of SANTA CLARA
City Meeting - November 8, 2017
FY2017-18 Estimated Property Tax Levy

		SECURED				UNSECURED
SCVWD	SCVWD AB 8 Factors	1% Tax Levy			1% Tax Levy	
		July 1st	Roll Corr (Est) [Note 1]	PY RDA Roll Corr. [Note 2]	Net of Roll Correction	
		4,210,929,618	(25,000,000)	(2,273,619)	\$ 4,183,655,999	\$ 287,647,049
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
SCVWD Central Zone	0.0033047553	13,916,092	(82,619)	(7,514)	13,826,000	951,000
SCVWD East Zone 1	0.0035188288	14,817,541	(87,971)	(8,000)	14,722,000	1,012,000
SCVWD North Central Zone	0.0029125883	12,264,704	(72,815)	(6,622)	12,185,000	838,000
SCVWD North West Zone 1	0.0027078545	11,402,585	(67,696)	(6,157)	11,329,000	779,000
SCVWD South Zone 1	0.0006880870	2,897,486	(17,202)	(1,564)	2,879,000	198,000
SCVWD	0.0019387186	8,163,807	(48,468)	(4,408)	8,111,000	558,000
SCVWD West Zone 3	0.0002134890	898,987	(5,337)	(485)	893,000	61,000
Santa Clara County Importation Water-Misc District	0.0053923736	22,706,906	(134,809)	(12,260)	22,560,000	1,551,000
SCVWD West Zone 4	0.0012964991	5,459,467	(32,412)	(2,948)	5,424,000	373,000

Note 1: Estimated negative roll correction for the July 1st Secured Levy: \$25M.

Note 2: Prior year RDA roll correction.

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	AB 8 Factors	Impact of \$5M change
		5,000,000
Campbell City	0.0021430139	10,715
Cupertino City	0.0031642216	15,821
Gilroy City	0.0017640710	8,820
Los Altos City	0.0037091205	18,546
Los Altos Hills Town	0.0009868625	4,934
Los Gatos Town	0.0025577358	12,789
Milpitas City	0.0063093544	31,547
Monte Sereno City	0.0002896046	1,448
Morgan Hill City	0.0019856904	9,928
Mtn View City	0.0098465128	49,233
Palo Alto City	0.0072033104	36,017
San Jose City	0.0512252045	256,126
Santa Clara City	0.0090166193	45,083
Saratoga City	0.0018611222	9,306
Sunnyvale City	0.0120312924	60,156
SCVWD Central Zone	0.0033047553	16,524
SCVWD East Zone 1	0.0035188288	17,594
SCVWD North Central Zone	0.0029125883	14,563
SCVWD North West Zone 1	0.0027078545	13,539
SCVWD South Zone 1	0.0006880870	3,440
SCVWD	0.0019387186	9,694
SCVWD West Zone 3	0.0002134890	1,067
SCC Importation Water-Misc District	0.0053923736	26,962
SCVWD West Zone 4	0.0012964991	6,482