

Santa Clara County
Finance Agency
City Meeting
August 28, 2020

AGENDA

- I. Introductions

- II. Assessor:
 - A. FY2020/21 Assessed Valuation Update
 - B. FY2021/22 Assessment Roll Trend
 - C. Questions

- III. Controller-Treasurer:
 - A. Schedule A - 1% Secured Tax Levy Summary
 - B. Schedule B - FY2020/21 & FY2019/20 Property Tax Levy Comparison
 - C. Schedule C - FY2020/21 & FY2019/20 Property Tax Revenue Summary
Projection is based on the estimated FY20-21 roll reductions of
\$60M Secured.
 - D. Schedule D - FY20-21 Est. 1% Tax Levy (net of Roll Corrections) -
Secured & Unsecured
 - E. Schedule E - Impact of every \$5M roll change

- IV. Schedule for Next Meeting

COUNTY OF SANTA CLARA
 Finance Agency
 City Meeting - August 28, 2020
 1% Secured Levy Summary

Schedule A
\$60M

Item Description	FY 20-21 Estimate	FY 19-20 FY 18-19 FY 17-18 FY 16-17 FY 15-16 FY 14-15 FY 13-14 FY 12-13 FY 11-12								
		[amounts expressed in Millions]								
Ad Valorem Levy as of 07/01	5,183,002,216	4,847	4,527	4,211	3,926	3,629	3,328	3,095	2,844	2,761
Asr Roll Corr up to 8/20 Equalized Roll		(2)	(9)	(3)	(2)	(10)	2	1	3	(7)
Apportioned Refunds (before PY RDA Roll Corrections)	(60,000,000)	(17)	(31)	(20)	(9)	(8)	(25)	(33)	(45)	(53)
	5,123,002,216	4,828	4,487	4,188	3,915	3,611	3,305	3,063	2,802	2,701
PY RDA Roll Correction	4,457,045	2	6	(2)	(1)	14	11	11	14	20
Year-End Secured Tax Levy (after PY RDA Roll Corrections)	5,127,459,260	4,830	4,493	4,186	3,914	3,625	3,316	3,074	2,815	2,721
% of YE to July 1st Levy	98.93%	99.64%	99.24%	99.40%	99.70%	99.90%	99.64%	99.30%	98.99%	98.55%
% of Current Year YE levy to Prior Year YE levy	106.17%	107.50%	107.34%	106.93%	107.96%	109.33%	107.88%	109.18%	103.46%	101.03%

	FY 20-21	FY 19-20	FY 18-19	FY 17-18	FY 16-17	FY 15-16	FY 14-15	FY 13-14	FY 12-13	FY 11-12
Net Roll Corrections (before RDA RC): July thru June	(60)	(19)	(40)	(23)	(11)	(18)	(23)	(32)	(42)	(60)
% of Annual Roll Correction to beginning year levy	1.16%	0.40%	0.89%	0.55%	0.29%	0.50%	0.70%	1.04%	1.50%	2.18%

COUNTY OF SANTA CLARA
Finance Agency
City Meeting - August 28, 2020
FY2020/21 and FY2019/20 Property Tax Levy Comparison

Schedule B

July 1 Assessment Roll Tax Levy

	FY 20-21	FY 19-20	Growth %
Secured Roll	5,183,002,216	4,846,920,135	6.93%
Unsecured Roll	308,796,703	290,265,889	6.38%
HOPTR	17,701,300	17,914,352	-1.19%
Total	5,509,500,219	5,155,100,377	6.87%

FY20/21 Estimate

	FY 20/21 After Roll Corr. Estimate	FY19/20 Actual	% Change
Est. Total Secured Levy	5,127,459,261	4,829,697,549	6.17%
Est. Total Unsecured	242,755,000	303,443,397	-20.00%
Est. HOPTR	17,700,000	18,172,794	-2.60%
Total	5,387,914,261	5,151,313,740	4.59%

COUNTY OF SANTA CLARA
 Finance Agency
 City Meeting - August 28, 2020
 FY2020/21 and FY19/20 Property Tax Revenue Summary

Schedule C1

ISD #	Jurisdiction	FY 20-21 est	AB8 Factor (Preliminary for FY20-21)	% 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	FY19-20 Unitary Factor	Unitary Levy (exclude Railroad)	FY19-20 Unitary Railroad Factor	Railroad Unitary Levy	Unitary Levy (include Railroad)	Total Secured			% Change	Unsecured	HOPTR	Suppl. [Note 1]	Misc. Revenue	Other Revenue [Note 2]	RDA Pass Thru [Note 3]	RDA Residual Apportion [Note 4]		RDA SA Other Assets Apportion [Note 5]
					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	%		
					5,127,459,261								39,970,236		628,155	Sub-Total	242,755,000	17,700,000								
27001	SCVWD Central Zone	FY 20-21 est	0.0033103317	-0.16%	16,974,000	(3,955,629)	(4,117)	13,014,254	0.0039454601	158,000	0.0030874735	1,900	159,900	13,174,000	5.12%	804,000	59,000									
9553		FY 19-20 actual	0.0033154891		16,012,786	(3,648,042)	10,985	12,375,729		154,702		1,744	156,445	12,532,174		1,005,988	60,252									
27002	SCVWD East Zone 1	FY 20-21 est	0.0034067976	-1.74%	17,468,000	(4,141,266)	(4,306)	13,322,428	0.0032622324	130,000	0.0048270999	3,030	133,030	13,455,000	3.36%	827,000	60,000									
9554		FY 19-20 actual	0.0034671983		16,745,500	(3,869,886)	11,496	12,887,110		127,912		2,726	130,639	13,017,749		1,052,038	63,009									
27004	SCVWD North Central Zone	FY 20-21 est	0.0029881242	1.18%	15,321,000	(950,968)	(3,667)	14,366,365	0.0025643747	102,000	0.0019534577	1,200	103,200	14,470,000	7.33%	725,000	53,000									
9555		FY 19-20 actual	0.0029533186		14,263,684	(892,881)	9,892	13,380,694		100,549		1,103	101,652	13,482,347		896,318	53,670									
27005	SCVWD North West Zone 1	FY 20-21 est	0.0027052538	0.66%	13,871,000	(611,333)	(3,337)	13,256,330	0.0022722063	91,000	0.0019989589	1,256	92,256	13,349,000	6.54%	657,000	48,000									
9556		FY 19-20 actual	0.0026875124		12,979,854	(549,697)	8,906	12,439,062		89,093		1,129	90,222	12,529,284		815,450	48,840									
27006	SCVWD South Zone 1	FY 20-21 est	0.0006685034	-1.35%	3,428,000	(519,719)	(841)	2,907,439	0.0006790629	27,000	0.0006980294	438	27,438	2,935,000	4.12%	162,000	12,000									
9557		FY 19-20 actual	0.0006776234		3,272,722	(483,019)	2,262	2,791,966		26,626		394	27,020	2,818,986		205,640	12,314									
27010	SCVWD	FY 20-21 est	0.0019370266	-0.02%	9,932,000	(1,328,529)	(2,406)	8,601,065	0.0019331219	77,000	0.0018006736	1,131	78,131	8,679,000	5.74%	470,000	34,000									
9558		FY 19-20 actual	0.0019373654		9,356,891	(1,232,404)	6,444	8,130,931		75,798		1,017	76,815	8,207,745		587,888	35,207									
62021	SCVWD West Zone 3	FY 20-21 est	0.0002136988	-0.55%	1,096,000	(370,939)	(267)	724,794	0.0002125756	8,000	0.0001638534	100	8,100	733,000	4.23%	52,000	4,000									
9559		FY 19-20 actual	0.0002148853		1,037,825	(343,712)	704	694,817		8,335		93	8,428	703,244		65,185	3,905									
77001	SCC Importation Water-Misc District	FY 20-21 est	0.0053950109	0.06%	27,663,000	(3,922,826)	(6,695)	23,733,479	0.0052805389	211,000	0.0048682119	3,058	214,058	23,948,000	5.82%	1,310,000	95,000									
9561		FY 19-20 actual	0.0053916123		26,039,861	(3,636,402)	17,930	22,421,389		207,050		2,750	209,800	22,631,188		1,636,064	97,981									
77021	SCVWD West Zone 4	FY 20-21 est	0.0012999199	0.16%	6,665,000	(961,469)	(1,612)	5,701,919	0.0012503370	50,000	0.0011635864	730	50,730	5,753,000	5.92%	316,000	23,000									
9560		FY 19-20 actual	0.0012978681		6,268,311	(891,091)	4,315	5,381,536		49,026		657	49,683	5,431,219		393,832	23,586									
	Total	FY 20-21 est			112,418,000	(16,762,678)	(27,249)	95,628,073		854,000		12,843	866,843	96,496,000	5.63%	5,323,000	388,000									
		FY 19-20 actual			105,977,434	(15,547,134)	72,933	90,503,233		839,091		11,613	850,704	91,353,937		6,658,402	398,763									

Note 1: Supplemental FY20-21: Projected 50% decrease from FY1920 actual.
 Note 2: See schedule F.1 for FY20-21 Excess ERAF details.
 Note 3: No projection yet. Estimating 2% increase from FY19-20 Pass-through.
 Note 4: No projection yet. Estimating 2% increase FY19-20 RPTTF amount.
 Note 5: RDA SA Other Assets Apportionment for FY20-21 is YTD.
 Note 6: Admin Fee is estimated to increase by 5%.

COUNTY of SANTA CLARA
City Meeting - August 28, 2020
FY2020-21 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	FY20-21 Estimated [Note 2]
		5,183,002,216	(60,000,000)	4,457,045	\$ 5,127,459,261	\$ 242,755,000
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell City	0.0021891736	11,346,492	(131,350)	9,757	11,225,000	531,000
Cupertino City	0.0033063099	17,136,612	(198,379)	14,736	16,953,000	803,000
Gilroy City	0.0017336367	8,985,443	(104,018)	7,727	8,889,000	421,000
Los Altos City	0.0037187586	19,274,334	(223,126)	16,575	19,068,000	903,000
Los Altos Hills Town	0.0009833696	5,096,807	(59,002)	4,383	5,042,000	239,000
*Los Gatos Town	0.0025420491	13,175,446	(152,523)	11,330	13,034,000	617,000
Milpitas City	0.0063491352	32,907,582	(380,948)	28,298	32,555,000	1,541,000
Monte Sereno City	0.0003017351	1,563,894	(18,104)	1,345	1,547,000	73,000
Morgan Hill City	0.0020070802	10,402,701	(120,425)	8,946	10,291,000	487,000
Mtn View City	0.0099465557	51,553,020	(596,793)	44,332	51,001,000	2,415,000
Palo Alto City	0.0072350274	37,499,163	(434,102)	32,247	37,097,000	1,756,000
San Jose City	0.0506423715	262,479,524	(3,038,542)	225,715	259,667,000	12,294,000
Santa Clara City	0.0091257723	47,298,898	(547,546)	40,674	46,792,000	2,215,000
Saratoga City	0.0018588835	9,634,597	(111,533)	8,285	9,531,000	451,000
*Sunnyvale City	0.0129008248	66,865,004	(774,049)	57,500	66,148,000	3,132,000

* 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: \$60M.

Note 2: Initial estimate, the apportionment is based on actual collections.

COUNTY of SANTA CLARA
City Meeting - August 28, 2020
FY2020-21 Estimated Property Tax Levy

		SECURED				UNSECURED
SCVWD	SCVWD	1% Tax Levy			1% Tax Levy	
	AB 8 Factors	July 1st	Roll Corr (Est) [Note 1]	PY RDA Roll Corr.	Net of Roll Correction	FY20-21 Estimated [Note 2]
		5,183,002,216	(60,000,000)	4,457,045	\$ 5,127,459,261	\$ 242,755,000
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
SCVWD Central Zone	0.0033103317	17,157,457	(198,620)	14,754	16,974,000	804,000
SCVWD East Zone 1	0.0034067976	17,657,440	(204,408)	15,184	17,468,000	827,000
SCVWD North Central Zone	0.0029881242	15,487,454	(179,287)	13,318	15,321,000	725,000
SCVWD North West Zone 1	0.0027052538	14,021,336	(162,315)	12,057	13,871,000	657,000
SCVWD South Zone 1	0.0006685034	3,464,855	(40,110)	2,980	3,428,000	162,000
SCVWD	0.0019370266	10,039,613	(116,222)	8,633	9,932,000	470,000
SCVWD West Zone 3	0.0002136988	1,107,601	(12,822)	952	1,096,000	52,000
Santa Clara County Importation Water-Misc District	0.0053950109	27,962,353	(323,701)	24,046	27,663,000	1,310,000
SCVWD West Zone 4	0.0012999199	6,737,488	(77,995)	5,794	6,665,000	316,000

Note 1: Estimated negative roll correction for the July 1st Secured Levy: \$60M.

Note 2: Initial estimate, the apportionment is based on actual collections.

COUNTY of SANTA CLARA
City Meeting - August 28, 2020

	AB 8 Factors (Preliminary)	Impact of \$5M change
		5,000,000
Campbell City	0.0021891736	10,946
Cupertino City	0.0033063099	16,532
Gilroy City	0.0017336367	8,668
Los Altos City	0.0037187586	18,594
Los Altos Hills Town	0.0009833696	4,917
Los Gatos Town	0.0025420491	12,710
Milpitas City	0.0063491352	31,746
Monte Sereno City	0.0003017351	1,509
Morgan Hill City	0.0020070802	10,035
Mtn View City	0.0099465557	49,733
Palo Alto City	0.0072350274	36,175
San Jose City	0.0506423715	253,212
Santa Clara City	0.0091257723	45,629
Saratoga City	0.0018588835	9,294
Sunnyvale City	0.0129008248	64,504
SCVWD Central Zone	0.0033103317	16,552
SCVWD East Zone 1	0.0034067976	17,034
SCVWD North Central Zone	0.0029881242	14,941
SCVWD North West Zone 1	0.0027052538	13,526
SCVWD South Zone 1	0.0006685034	3,343
SCVWD	0.0019370266	9,685
SCVWD West Zone 3	0.0002136988	1,068
SCC Importation Water-Misc District	0.0053950109	26,975
SCVWD West Zone 4	0.0012999199	6,500

FY20-21 Excess ERAF Preliminary Estimate * Subject to SCO Adjustment

FY2020-21 Preliminary Estimate * Subject to SCO Adjustment		
CITIES:		
Campbell	\$	1,566,000
- Campbell Municipal Lighting District		77,000
Cupertino		775,000
Gilroy		1,472,000
Los Altos		2,743,000
Los Altos Hills		423,000
Los Gatos		1,840,000
Milpitas		2,976,000
Monte Sereno		39,000
- Loma Serena Municipal Lighting District		-
Morgan Hill		1,768,000
Mountain View		6,163,000
- Mountain View Parking District No. 02		88,000
Palo Alto		5,000,000
San Jose		29,879,000
- San Jose Maintenance District No. 01		17,000
Santa Clara		4,209,000
Saratoga		735,000
- Azule Municipal Lighting District		3,000
- Fredericksburg Drive Parking District		-
- Greenbriar Parking District		-
- Manor Drive Parking District		-
- Saratoga-Quito Municipal Lighting District		6,000
- Saratoga Municipal Lighting District		7,000
- Saratoga Village Parking District No.01		3,000
Sunnyvale		8,220,000
Total Cities	\$	68,009,000

FY20-21 Excess ERAF Preliminary Estimate * Subject to SCO Adjustment

		FY2020-21 Preliminary Estimate * Subject to SCO Adjustment
SPECIAL DISTRICTS:		
Aldercroft Heights County Water District	\$	4,000
Guadalupe Coyote Resource Conservation District		14,000
Santa Clara County Library		11,998,000
Loma Prieta Resource Conservation District		5,000
Los Altos Fire District		63,000
Rancho Rinconada Recreation & Park District		21,000
Saratoga Cemetery District		89,000
Saratoga Fire District		407,000
South Santa Clara Valley Memorial District		8,000
Purissima Hills Water		310,000
Santa Clara Valley Water District		4,117,000
Total Special Districts	\$	17,036,000

PROJECTION