COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
August 27, 2021

AGENDA

I. Introduction

II. Update by Assessor's Office
   A. FY2021-22 Assessed Valuation Update
   B. FY2022-23 Assessment Roll Trend
   C. Questions

III. Tax Roll Correction by Controller-Treasurer

IV. Revenue Update by Controller-Treasurer
   A. Schedule A - 1% Secured Tax Levy Summary
   B. Schedule B - FY21-22 & FY20-21 Property Tax Revenue Summary
      Projection is based on the estimated FY21-22 roll reduction of $50M Secured
   C. Schedule C - FY21-22 Est. 1% Tax Levy (net of Roll Corrections) - Secured & Unsecured
   D. Schedule D - Impact of $5M Roll Corrections
   E. Schedule E - FY20-21 vs. FY19-20 Actual Property Tax Revenue
   F. Schedule F - FY20-21 Property Tax Revenue - Actual General Ledger vs. J29 Report

V. Schedule for Next Meeting

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
August 27, 2021
1% Secured Tax Levy Summary

Schedule A
$50M

Item Description	FY 21-22 Estimate	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
		[amounts expressed in Millions]								
Ad Valorem Levy as of 07/01	5,445,034,795	5,183	4,847	4,527	4,211	3,926	3,629	3,328	3,095	2,844
Asr Roll Corr up to 8/20 Equalized Roll		(6)	(2)	(9)	(3)	(2)	(10)	2	1	3
Apportioned Refunds	(50,000,000)	(15)	(17)	(31)	(20)	(9)	(8)	(25)	(33)	(45)
(before PY RDA Roll Corrections)	5,395,034,795	5,162	4,828	4,487	4,188	3,915	3,611	3,305	3,063	2,802
PY RDA Roll Correction	7,064,315	4	2	6	(2)	(1)	14	11	11	14
Year-End Secured Tax Levy (after PY RDA Roll Corrections)	5,402,099,110	5,166	4,830	4,493	4,186	3,914	3,625	3,316	3,074	2,815
% of YE to July 1st Levy	99.21%	99.67%	99.64%	99.24%	99.40%	99.70%	99.90%	99.64%	99.30%	98.99%
% of Current Year YE levy to Prior Year YE levy	104.57%	106.97%	107.50%	107.34%	106.93%	107.96%	109.33%	107.88%	109.18%	103.46%

	FY 21-22	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
Net Roll Corrections (before RDA RC):										
July thru June	(50)	(21)	(19)	(40)	(23)	(11)	(18)	(23)	(32)	(42)
% of Annual Roll Correction to beginning year le	0.92%	0.41%	0.40%	0.89%	0.55%	0.29%	0.50%	0.70%	1.04%	1.50%

PROJECTION

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - August 27, 2021
FY2021-22 & FY2020-21 Property Tax Revenue Summary

July 1 Beg Roll (Tax)	FY 21-22	FY 20-21	Change
Secured	5,445,034,795	5,183,002,216	5.06%
Unsecured (excl. Aircraft)	300,942,070	308,796,703	-2.54%
HOPTR	17,218,558	17,701,300	-2.73%
Total	5,763,195,423	5,509,500,219	4.60%

	FY21-22 After Roll Corr. Estimate	FY20-21 Actual After RDA RC	Change
Secured	5,402,099,110	5,172,204,988	4.44%
Unsecured	285,728,849	317,476,499	-10.00%
HOPTR	17,219,000	17,930,000	-3.97%
Total	5,705,046,959	5,507,611,487	3.58%

				Secured								HOPTR		Unsecured		Other tax revenues							Total Property Tax Revenues before ERAF		Property Tax Revenues with ERAF	
School District	Fiscal Year	Schools' AB 8 Factors (Preliminary for FY21-22)	%	Secured, Net of Roll Correction $50M & PY RDA RC (see Sch. C)	RDA SA / Comm. Agency Tax Increment Loss	Secured, Net of RDA	Sec PY Adj	Secured Net of Roll Corr., RDA & PY Adj	Unitary	Total Net Secured	% Inc/(Dec)		% Inc/(Dec)	(see Sch. C)	% Inc/(Dec)	Suppl.	Timber Tax	Aircraft	Misc. Income	RDA SA Pass Thru	RDA SA Residual Apportion.	RDA Other Asset Dist.	FY21-22 vs. FY20-21	% Inc/(Dec) to PY	ERAF	Property Tax Revenue with ERAF & RDA Residual
				[a]	[b]	[c]=[a]+[b]	[d]	[e]=[c]+[d]	[f]	[g] = [e]+[f]		[h]		[i]		(note 1) [j]	[k]	[l]	[m]	(note 2) [n]	(note 3) [o]	(note 4) [p]	q=g+h+i+j+k+l+m+n+o+p		(note 5)	
Campbell Elem	FY 21/22 Estimate	0.0120655645	-0.18%	65,180,000	(2,986,000)	**62,194,000**	30,000	**62,224,000**	475,000	**62,699,000**	**4.36%**	209,000	**-2.95%**	3,447,000	**-10.17%**	0	0	0	0	0	0	0	**66,355,000**	**3.46%**		**66,355,000**
School District	FY 20/21 Actual	0.0120869192		62,442,653	(2,788,341)	**59,654,312**	(15,109)	**59,639,203**	442,223	**60,081,426**		215,357		3,837,108		16	0	0	0	0	0	0	**64,133,907**			**64,133,907**
Cupertino Elem	FY 21/22 Estimate	0.0221053097	0.64%	119,414,000	-	**119,414,000**	54,000	**119,468,000**	920,000	**120,388,000**	**5.33%**	385,000	**-2.75%**	6,316,000	**-9.42%**	2,723,000	0	0	0	0	0	0	**129,812,000**	**0.45%**		**129,812,000**
School District	FY 20/21 Actual	0.0219642199		113,470,398	-	**113,470,398**	(27,533)	**113,442,865**	856,855	**114,299,720**		395,898		6,972,590		7,564,768	0	0	0	0	0	0	**129,232,976**			**129,232,976**
Lakeside Joint Elem	FY 21/22 Estimate	0.0000673284	-0.06%	364,000	-	**364,000**	200	**364,200**	5,000	**369,200**	**4.71%**	1,200	**-0.03%**	19,000	**-11.14%**	0	700	0	0	0	0	0	**390,100**	**3.80%**		**390,100**
School District	FY 20/21 Actual	0.0000673719		348,059	-	**348,059**	(86)	**347,973**	4,609	**352,582**		1,200		21,383		0	653	0	0	0	0	0	**375,818**			**375,818**
Loma Prieta Joint Elem	FY 21/22 Estimate	0.0001458630	0.93%	788,000	-	**788,000**	400	**788,400**	39,000	**827,400**	**5.67%**	2,500	**-2.91%**	42,000	**-8.43%**	0	2,000	0	0	0	0	0	**873,900**	**4.85%**		**873,900**
School District	FY 20/21 Actual	0.0001445243		746,656	-	**746,656**	(187)	**746,469**	36,554	**783,022**		2,575		45,867		0	1,980	0	0	0	0	0	**833,444**			**833,444**
Los Altos Elem	FY 21/22 Estimate	0.0096761350	1.03%	52,271,000	-	**52,271,000**	24,000	**52,295,000**	283,000	**52,578,000**	**5.73%**	166,000	**-2.72%**	2,765,000	**-9.07%**	0	0	0	0	0	0	0	**55,509,000**	**4.85%**		**55,509,000**
School District	FY 20/21 Actual	0.0095771591		49,476,394	-	**49,476,394**	(11,832)	**49,464,562**	263,489	**49,728,050**		170,640		3,040,649		0	0	0	0	0	0	0	**52,939,339**			**52,939,339**
Los Gatos Elem	FY 21/22 Estimate	0.0062027811	-0.24%	33,508,000	(3,797,000)	**29,711,000**	15,000	**29,726,000**	288,000	**30,014,000**	**4.33%**	108,000	**-2.51%**	1,772,000	**-10.22%**	0	900	0	0	2,589,000	2,070,000	0	**36,553,900**	**2.93%**		**36,553,900**
School District	FY 20/21 Actual	0.0062178197		32,122,494	(3,613,535)	**28,508,959**	(7,884)	**28,501,075**	268,315	**28,769,390**		110,785		1,973,675		0	939	0	0	2,589,408	2,069,858	0	**35,514,055**			**35,514,055**
Mtn View/ Whisman Elem	FY 21/22 Estimate	0.0129676347	2.23%	70,050,000	(13,357,000)	**56,693,000**	31,000	**56,724,000**	412,000	**57,136,000**	**4.20%**	220,000	**-2.65%**	3,705,000	**-8.03%**	0	1,400	0	0	0	0	0	**61,062,400**	**3.29%**		**61,062,400**
School District	FY 20/21 Actual	0.0126842125		65,525,613	(11,058,622)	**54,466,991**	(15,092)	**54,451,899**	383,726	**54,835,625**		225,999		4,028,306		0	1,424	0	0	0	0	28,023	**59,119,377**			**59,119,377**
Orchard Elem	FY 21/22 Estimate	0.0022132523	-1.72%	11,956,000	(8,699,000)	**3,257,000**	6,000	**3,263,000**	41,000	**3,304,000**	**2.91%**	39,000	**-3.38%**	632,000	**-11.59%**	45,000	0	0	0	2,150,000	3,152,000	0	**9,322,000**	**-1.01%**		**9,322,000**
School District	FY 20/21 Actual	0.0022519504		11,633,978	(8,458,506)	**3,175,472**	(2,843)	**3,172,629**	38,074	**3,210,703**		40,366		714,846		149,573	0	0	0	2,149,559	3,151,747	0	**9,416,794**			**9,416,794**
Saratoga Elem	FY 21/22 Estimate	0.0055448196	-0.49%	29,954,000	-	**29,954,000**	14,000	**29,968,000**	194,000	**30,162,000**	**4.15%**	97,000	**-2.29%**	1,584,000	**-10.44%**	0	600	0	0	0	0	0	**31,843,600**	**3.30%**		**31,843,600**
School District	FY 20/21 Actual	0.0055719882		28,786,057	-	**28,786,057**	(7,081)	**28,778,976**	180,187	**28,959,163**		99,278		1,768,641		0	553	0	0	0	0	0	**30,827,635**			**30,827,635**
Sunnyvale Elem	FY 21/22 Estimate	0.0155975638	0.55%	84,259,000	(4,548,000)	**79,711,000**	38,000	**79,749,000**	644,000	**80,393,000**	**5.12%**	269,000	**-2.67%**	4,457,000	**-9.52%**	0	0	0	0	573,000	2,904,000	0	**88,596,000**	**4.04%**		**88,596,000**
School District	FY 20/21 Actual	0.0155122702		80,136,366	(4,237,919)	**75,898,447**	(18,802)	**75,879,646**	599,449	**76,479,094**		276,387		4,925,738		0	0	0	0	573,010	2,903,756	0	**85,157,985**			**85,157,985**
Campbell Union	FY 21/22 Estimate	0.0176456748	0.27%	95,323,000	(2,446,000)	**92,877,000**	43,000	**92,920,000**	694,000	**93,614,000**	**4.91%**	305,000	**-2.72%**	5,042,000	**-9.74%**	0	0	0	0	891,000	1,139,000	0	**100,991,000**	**3.94%**		**100,991,000**
High School District	FY 20/21 Actual	0.0175974937		90,911,371	(2,300,647)	**88,610,724**	(22,094)	**88,588,630**	646,141	**89,234,771**		313,541		5,586,292		0	0	0	0	891,167	1,139,439	0	**97,165,210**			**97,165,210**
Fremont Union	FY 21/22 Estimate	0.0283838211	0.60%	153,331,000	(3,926,000)	**149,405,000**	70,000	**149,475,000**	1,178,000	**150,653,000**	**5.23%**	489,000	**-2.73%**	8,110,000	**-9.47%**	0	0	0	0	495,000	2,506,000	0	**162,253,000**	**4.26%**		**162,253,000**
High School District	FY 20/21 Actual	0.0282144211		145,757,860	(3,657,826)	**142,100,034**	(34,811)	**142,065,223**	1,097,406	**143,162,629**		502,706		8,957,885		0	0	0	0	494,575	2,506,285	0	**155,624,081**			**155,624,081**
Los Gatos-Saratoga	FY 21/22 Estimate	0.0092465109	-0.34%	49,951,000	(2,846,000)	**47,105,000**	23,000	**47,128,000**	402,000	**47,530,000**	**4.26%**	161,000	**-2.61%**	2,642,000	**-10.29%**	0	2,800	0	0	2,389,000	1,958,000	0	**54,682,800**	**3.08%**		**54,682,800**
High School District	FY 20/21 Actual	0.0092783685		47,933,960	(2,708,329)	**45,225,631**	(11,781)	**45,213,850**	374,246	**45,588,096**		165,316		2,945,127		0	2,818	0	0	2,389,446	1,957,938	0	**53,048,741**			**53,048,741**

PROJECTION

Note 1: Supplemental FY21-22: Projected 40% decrease from FY20-21 actual for community colleges & COE.
Cupertino Elementary is on Excess Tax status, and will receive no supplemental for FY21-22 receipts. Projected current year revenue to be about 36% of PY.
Orchard Elementary & San Jose Unified are on Excess Tax status, and will receive no supplemental for FY19-20 & FY21-22 receipts. Projected current year revenue to be about 30% of PY.
Note 2: No projection yet. Estimate same as PY.
Note 3: No projection yet. Estimate same as PY.
Note 4: RDA SA Other Assets Apportionment for FY21-22 is YTD actual.
Note 5: FY21-22 ERAF projection not yet available .

Schedule B

School District	Fiscal Year	Schools' AB 8 Factors (Preliminary for FY21-22)	%	Secured: Secured, Net of Roll Correction $50M & PY RDA RC (see Sch. C)	Secured: RDA SA / Comm. Agency Tax Increment Loss	Secured: Secured, Net of RDA	Secured: Sec PY Adj	Secured: Secured Net of Roll Corr., RDA & PY Adj	Secured: Unitary	Secured: Total Net Secured	Secured: % Inc/(Dec)	HOPTR	HOPTR: % Inc/(Dec)	Unsecured (see Sch. C)	Unsecured: % Inc/(Dec)	Other tax revenues: Suppl. (note 1)	Other tax revenues: Timber Tax	Other tax revenues: Aircraft	Other tax revenues: Misc. Income	Other tax revenues: RDA SA Pass Thru (note 2)	Other tax revenues: RDA SA Residual Apportion. (note 3)	Other tax revenues: RDA Other Asset Dist. (note 4)	Total Property Tax Revenues before ERAF: FY21-22 vs. FY20-21	Total Property Tax Revenues before ERAF: % Inc/(Dec) to PY	Property Tax Revenues with ERAF: ERAF (note 5)	Property Tax Revenues with ERAF: Property Tax Revenue with ERAF & RDA Residual
				[a]	[b]	[c]=[a]+[b]	[d]	[e]=[c]+[d]	[f]	[g] = [e]+[f]		[h]		[i]		[j]	[k]	[l]	[m]	[n]	[o]	[p]	q=g+h+i+j+k+l+m+n+o+p			
Mt. View - Los Altos	FY 21/22 Estimate	0.0176559815	1.39%	95,378,000	(8,556,000)	**86,822,000**	43,000	**86,865,000**	551,000	**87,416,000**	**4.85%**	302,000	**-2.67%**	5,045,000	**-8.77%**	0	800	0	0	0	0	0	**92,763,800**	**3.95%**		**92,763,800**
High School District	FY 20/21 Actual	0.0174145385		89,963,401	(7,084,532)	**82,878,869**	(21,085)	**82,857,784**	513,379	**83,371,162**		310,281		5,529,827		0	809	0	0	0	0	22,681	**89,234,760**			**89,234,760**
Palo Alto	FY 21/22 Estimate	0.0378441610	-0.27%	204,439,000	-	**204,439,000**	94,000	**204,533,000**	1,449,000	**205,982,000**	**4.38%**	658,000	**-2.68%**	10,813,000	**-10.25%**	0	0	164,000	0	0	0	0	**217,617,000**	**3.51%**		**217,617,000**
Unified School District	FY 20/21 Actual	0.0379473548		196,038,867	-	**196,038,867**	(46,799)	**195,992,068**	1,349,582	**197,341,650**		676,121		12,048,067		0	0	169,008	0	0	0	0	**210,234,846**			**210,234,846**
San Jose	FY 21/22 Estimate	0.0521065952	0.93%	281,482,000	(36,592,000)	**244,890,000**	127,000	**245,017,000**	3,187,000	**248,204,000**	**5.38%**	897,000	**-3.38%**	14,888,000	**-9.17%**	1,584,000	0	2,682,000	0	10,300,000	13,276,000	0	**291,831,000**	**2.50%**		**291,831,000**
Unified School District	FY 20/21 Actual	0.0516264320		266,707,098	(34,084,912)	**232,622,186**	(63,975)	**232,558,211**	2,967,854	**235,526,065**		928,337		16,390,459		5,279,907	0	3,005,632	0	10,300,014	13,275,902	0	**284,706,316**			**284,706,316**
Santa Clara	FY 21/22 Estimate	0.0488248222	-1.49%	263,762,000	(71,776,000)	**191,986,000**	122,000	**192,108,000**	1,564,000	**193,672,000**	**4.29%**	859,000	**-2.73%**	13,951,000	**-11.35%**	0	0	0	17,000	22,506,000	44,076,000	122,000	**275,203,000**	**1.44%**		**275,203,000**
Unified School District	FY 20/21 Actual	0.0495620247		256,039,139	(71,728,385)	**184,310,754**	(60,571)	**184,250,183**	1,456,796	**185,706,979**		883,064		15,736,801		0	0	0	18,900	22,506,085	44,075,830	2,373,748	**271,301,406**			**271,301,406**
Foothill-De Anza	FY 21/22 Estimate	0.0247269524	0.63%	133,576,000	(5,329,000)	**128,247,000**	61,000	**128,308,000**	926,000	**129,234,000**	**4.90%**	429,000	**-2.62%**	7,065,000	**-9.44%**	2,412,715	400	0	0	189,000	957,000	0	**140,287,115**	**2.68%**		**140,287,115**
College District	FY 20/21 Actual	0.0245710499		126,935,279	(4,567,560)	**122,367,719**	(30,135)	**122,337,584**	862,137	**123,199,721**		440,559		7,801,513		4,021,192	359	0	0	188,799	956,747	10,153	**136,619,043**		(19,673,010)	**116,946,034**
Gavilan	FY 21/22 Estimate	0.0029030405	-0.11%	15,683,000	(2,126,000)	**13,557,000**	7,000	**13,564,000**	145,000	**13,709,000**	**4.37%**	51,000	**-2.13%**	829,000	**-10.15%**	289,545	500	0	0	637,000	1,567,000	0	**17,083,045**	**1.71%**		**17,083,045**
College District	FY 20/21 Actual	0.0029063465		15,014,645	(2,011,074)	**13,003,571**	(3,652)	**12,999,919**	135,035	**13,134,954**		52,111		922,608		482,574	485	0	0	636,676	1,566,868	0	**16,796,277**		(2,326,990)	**14,469,287**
San Jose - Evergreen	FY 21/22 Estimate	0.0226338343	-0.05%	122,270,000	(23,233,000)	**99,037,000**	56,000	**99,093,000**	1,067,000	**100,160,000**	**4.37%**	395,000	**-2.71%**	6,467,000	**-10.04%**	2,251,351	0	0	0	6,014,000	9,254,000	0	**124,541,351**	**1.60%**		**124,541,351**
College District	FY 20/21 Actual	0.0226447144		116,985,905	(21,986,630)	**94,999,275**	(28,378)	**94,970,897**	993,845	**95,964,742**		406,020		7,188,631		3,752,252	0	0	0	6,014,265	9,253,720	0	**122,579,630**			**122,579,630**
West Valley - Mission	FY 21/22 Estimate	0.0265327136	-0.82%	143,334,000	(24,841,000)	**118,493,000**	66,000	**118,559,000**	949,000	**119,508,000**	**4.52%**	467,000	**-2.64%**	7,581,000	**-10.74%**	2,649,294	1,300	0	5,000	5,033,000	7,393,000	35,000	**142,672,594**	**1.30%**		**142,672,594**
College District	FY 20/21 Actual	0.0267518250		138,202,853	(24,715,320)	**113,487,533**	(33,250)	**113,454,283**	884,011	**114,338,294**		479,660		8,493,015		4,415,490	1,327	0	5,465	5,032,518	7,393,202	686,409	**140,845,381**			**140,845,381**
County Office of Education	FY 21/22 Estimate	0.0352064847	-0.01%	190,189,000	(23,182,000)	**167,007,000**	87,000	**167,094,000**	1,431,000	**168,525,000**	**4.63%**	614,000	**-2.74%**	10,060,000	**-10.00%**	3,450,341	200	0	2,000	6,678,000	11,131,000	13,000	**200,473,541**	**1.92%**		**200,473,541**
	FY 20/21 Actual	0.0352095238		181,895,965	(22,112,659)	**159,783,306**	(43,683)	**159,739,623**	1,332,192	**161,071,815**		631,307		11,178,280		5,750,569	227	0	1,956	6,678,186	11,130,602	251,109	**196,694,050**		37,030,861	**233,724,911**

Note 1: Supplemental FY21-22: Projected 40% decrease from FY20-21 actual for community colleges & COE.
Cupertino Elementary is on Excess Tax status, and will receive no supplemental for FY21-22 receipts. Projected current year revenue to be about 36% of PY.
Orchard Elementary & San Jose Unified are on Excess Tax status, and will receive no supplemental for FY19-20 & FY21-22 receipts. Projected current year revenue to be about 30% of PY.
Note 2: No projection yet. Estimate same as PY.
Note 3: No projection yet. Estimate same as PY.
Note 4: RDA SA Other Assets Apportionment for FY21-22 is YTD actual.
Note 5: FY21-22 ERAF projection not yet available .

PROJECTION

Schedule C
$50M

COUNTY OF SANTA CLARA

Finance Agency

Basic Aid School Districts Meeting - August 27, 2021

FY2021-22 Estimated Property Tax Levy

School District	Schools' AB 8 Factors FY2021-22 (Preliminary)	SECURED				UNSECURED
		1% Tax Levy			**1% Tax Levy**	**1% Tax Levy**
		July 1st	Roll Corr (Actual)	PY RDA Roll Correction	**Net of Roll Corrections Before RDA TI Loss**	FY21-22 Estimated (Note 1)
		5,445,034,795	**(50,000,000)**	**7,064,315**	**$ 5,402,099,110**	**$ 285,728,849**
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell Elem	0.0120655645	65,697,419	(603,278)	85,386	65,180,000	3,447,000
Cupertino Elem (Note 2)	0.0221053097	120,364,181	(1,105,265)	155,162	119,414,000	6,316,000
Lakeside Joint Elem	0.0000673284	366,606	(3,366)	476	364,000	19,000
Loma Prieta Joint Elem	0.0001458630	794,229	(7,293)	1,021	788,000	42,000
Los Altos Elem	0.0096761350	52,686,892	(483,807)	67,656	52,271,000	2,765,000
Los Gatos Elem	0.0062027811	33,774,359	(310,139)	43,925	33,508,000	1,772,000
Mtn View/ Whisman Elem	0.0129676347	70,609,222	(648,382)	89,605	70,050,000	3,705,000
Orchard Unified (Note 2)	0.0022132523	12,051,236	(110,663)	15,908	11,956,000	632,000
Saratoga Elem	0.0055448196	30,191,736	(277,241)	39,362	29,954,000	1,584,000
Sunnyvale Elem	0.0155975638	84,929,278	(779,878)	109,584	84,259,000	4,457,000
Campbell Union	0.0176456748	96,081,313	(882,284)	124,314	95,323,000	5,042,000
Fremont Union	0.0283838211	154,550,893	(1,419,191)	199,316	153,331,000	8,110,000
Los Gatos-Saratoga High	0.0092465109	50,347,573	(462,326)	65,545	49,951,000	2,642,000
Mt. View - Los Altos High	0.0176559815	96,137,433	(882,799)	123,022	95,378,000	5,045,000
Palo Alto Unified	0.0378441610	206,062,774	(1,892,208)	268,072	204,439,000	10,813,000
San Jose Unified (Note 2)	0.0521065952	283,722,224	(2,605,330)	364,705	281,482,000	14,888,000
Santa Clara Unified	0.0488248222	265,852,856	(2,441,241)	350,122	263,762,000	13,951,000
Foothill - De Anza CCD	0.0247269524	134,639,116	(1,236,348)	173,578	133,576,000	7,065,000
Gavilan CCD	0.0029030405	15,807,157	(145,152)	20,531	15,683,000	829,000
San Jose - Evergreen CCD	0.0226338343	123,242,015	(1,131,692)	159,969	122,270,000	6,467,000
West Valley-Mission CCD	0.0265327136	144,471,549	(1,326,636)	188,983	143,334,000	7,581,000
County Office of Education	0.0352064847	191,700,534	(1,760,324)	248,731	190,189,000	10,060,000

Note 1: Initial estimate of 10% decrease from FY2020-21, the apportionment is based on actual collections.
Note 2: Cupertino Elem, Orchard Elem and San Jose Unified are on excess tax status for FY21-22.

PROJECTION

C O U N T Y O F S A N T A C L A R A

Finance Agency

Basic Aid School Districts Meeting - August 27, 2021

Impact of $5M Roll Corrections - FY2021-22

Impact on each school district for every $5M (+/-) net roll correction

*round to the nearest thousand

School District	Schools' AB 8 Factors (FY2021-22) (Preliminary)	* Estimated (+/-) Net Roll Correction of **$5,000,000**
Campbell Elem	0.0120655645	60,000
Cupertino Elem	0.022105310	111,000
Lakeside Joint Elem	0.0000673284	300
Loma Prieta Joint Elem	0.0001458630	700
Los Altos Elem	0.0096761350	48,000
Los Gatos Elem	0.0062027811	31,000
Mtn View/ Whisman Elem	0.0129676347	65,000
Orchard Elem	0.0022132523	11,000
Saratoga Elem	0.0055448196	28,000
Sunnyvale Elem	0.0155975638	78,000
Campbell Union High	0.0176456748	88,000
Fremont Union High	0.0283838211	142,000
Los Gatos-Saratoga High	0.0092465109	46,000
Mt. View - Los Altos High	0.0176559815	88,000
Palo Alto Unified	0.0378441610	189,000
San Jose Unified	0.0521065952	261,000
Santa Clara Unified	0.0488248222	244,000
Foothill -De Anza CCD	0.0247269524	124,000
Gavilan CCD	0.0029030405	15,000
San Jose - Evergreen CCD	0.0226338343	113,000
West Valley - Mission CCD	0.0265327136	133,000
County Office of Education	0.0352064847	176,000

PROJECTION

COUNTY OF SANTA CLARA
Finance Agency
FY2020/21 & FY2019/20 Property Tax Revenue Summary
Basic Aid School Districts - Year-end June 30, 2021

July 1 Beg Roll (Tax)	FY 20-21	FY 19-20	Change
Secured	5,183,002,216	4,846,920,135	6.93%
Unsecured (excl. Aircraft)	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 After Roll Corr. Estimate	FY19-20 Actual After RDA RC	Change
Secured	5,166,105,372	4,829,697,549	6.97%
Unsecured	317,476,499	303,443,397	4.62%
HOPTR	17,929,999	18,172,794	-1.34%
Total	5,501,511,870	5,151,313,740	6.80%

				Secured								HOPTR		Unsecured		Other tax revenues							Total Property Tax Revenues before ERAF		Property Tax Revenues with ERAF	
School District	Fiscal Year	Schools' AB 8 Factors	%	Secured, Net of Roll Correction & PY RDA RC (see Sch. C)	RDA SA / Comm. Agency Tax Increment Loss	Secured, Net of RDA	Sec PY Adj	Secured Net of Roll Corr., RDA & PY Adj	Unitary	Total Net Secured	% Inc/(Dec)		% Inc/(Dec)	(see Sch. C)	% Inc/(Dec)	Suppl.	Timber Tax	Aircraft	Misc. Income	RDA SA Pass Thru	RDA SA Residual Apportion.	RDA Other Asset Dist.	FY20-21 vs. FY19-20	% Inc/(Dec) to PY	ERAF	Property Tax Revenue with ERAF & RDA Residual
				[a]	[b]	[c]=[a]+[b]	[d]	[e]=[c]+[d]	[f]	[g] = [e]+[f]		[h]		[i]		(note 1) [j]	[k]	(note 2) [l]	[m]	(note 3) [n]	(note 4) [o]	(note 5) [p]	q=g+h+i+j+k+l+m+n+o+p			
Campbell Elem	FY 20/21 Actual	0.0120869192	-0.65%	62,442,653	(2,788,341)	**59,654,312**	(15,109)	**59,639,203**	442,223	**60,081,426**	**5.96%**	215,357	**-1.55%**	3,837,108	**3.98%**	16	0	0	0	0	0	0	**64,133,907**	**2.54%**		**64,133,907**
School District	FY 19/20 Actual	0.0121665507		58,760,207	(2,535,080)	**56,225,127**	39,590	**56,264,717**	436,254	**56,700,971**		218,755		3,690,106		415	0	0	0	0	1,937,677	0	**62,547,924**			**62,547,924**
Cupertino Elementary	FY 20/21 Actual	0.0219642199	-0.93%	113,470,398	-	**113,470,398**	(27,533)	**113,442,865**	856,855	**114,299,720**	**5.83%**	395,898	**-3.06%**	6,972,590	**3.61%**	7,564,768	0	0	0	0	0	0	**129,232,976**	**7.04%**		**129,232,976**
School District	FY 19/20 Actual	0.022171419		107,081,941	-	**107,081,941**	74,767	**107,156,708**	845,330	**108,002,038**		408,375		6,729,960		5,597,713	0	0	0	0	0	0	**120,738,086**		(471,109)	**120,266,977**
Lakeside Joint Elem	FY 20/21 Actual	0.0000673719	-3.24%	348,059	-	**348,059**	(86)	**347,973**	4,609	**352,582**	**3.37%**	1,200	**-4.15%**	21,383	**1.23%**	0	653	0	0	0	0	0	**375,818**	**3.16%**		**375,818**
School District	FY 19/20 Actual	0.0000696308		336,294	-	**336,294**	229	**336,523**	4,552	**341,075**		1,252		21,124		0	840	0	0	0	0	0	**364,291**			**364,291**
Loma Prieta Joint Elem	FY 20/21 Actual	0.0001445243	-4.21%	746,656	-	**746,656**	(187)	**746,469**	36,553	**783,022**	**2.31%**	2,575	**-5.09%**	45,867	**0.11%**	0	1,980	0	0	0	0	0	**833,444**	**2.08%**		**833,444**
School District	FY 19/20 Actual	0.0001508768		728,700	-	**728,700**	517	**729,217**	36,133	**765,350**		2,713		45,815		0	2,549	0	0	0	0	0	**816,427**			**816,427**
Los Altos Elem	FY 20/21 Actual	0.0095771591	0.51%	49,476,394	-	**49,476,394**	(11,832)	**49,464,562**	263,488	**49,728,050**	**7.38%**	170,640	**-0.39%**	3,040,649	**5.17%**	0	0	0	0	0	0	0	**52,939,339**	**7.23%**		**52,939,339**
School District	FY 19/20 Actual	0.0095281090		46,017,855	-	**46,017,855**	31,627	**46,049,482**	259,707	**46,309,189**		171,316		2,891,146		0	0	0	0	0	0	0	**49,371,651**			**49,371,651**
Los Gatos Elem	FY 20/21 Actual	0.0062178197	-2.06%	32,122,494	(3,613,535)	**28,508,959**	(7,884)	**28,501,075**	268,316	**28,769,391**	**4.47%**	110,785	**-2.95%**	1,973,675	**2.42%**	0	939	0	0	2,589,408	2,069,858	0	**35,514,056**	**8.72%**		**35,514,056**
School District	FY 19/20 Actual	0.0063486355		30,662,173	(3,409,299)	**27,252,874**	21,390	**27,274,264**	264,820	**27,539,084**		114,149		1,927,038		0	1,209	0	17	2,457,250	626,495	0	**32,665,242**			**32,665,242**
Mtn View/ Whisman Elem	FY 20/21 Actual	0.0126842125	4.37%	65,525,613	(11,058,622)	**54,466,991**	(15,092)	**54,451,899**	383,726	**54,835,625**	**11.52%**	225,999	**3.42%**	4,028,306	**9.27%**	0	1,424	0	0	0	0	28,023	**59,119,377**	**11.32%**		**59,119,377**
School District	FY 19/20 Actual	0.0121532964		58,696,346	(9,943,076)	**48,753,270**	39,781	**48,793,051**	378,539	**49,171,590**		218,517		3,686,567		0	1,834	0	0	0	0	28,023	**53,106,531**			**53,106,531**
Orchard Elementary	FY 20/21 Actual	0.0022519504	-1.62%	11,633,978	(8,458,506)	**3,175,472**	(2,843)	**3,172,629**	38,074	**3,210,703**	**3.20%**	40,366	**-1.92%**	714,846	**2.86%**	149,573	0	0	0	2,149,559	3,151,747	0	**9,416,794**	**6.05%**		
School District	FY 19/20 Actual	0.002289017		11,055,382	(7,989,466)	**3,065,916**	7,797	**3,073,713**	37,578	**3,111,291**		41,157		694,972		174,758	0	0	0	1,874,002	2,983,379	0	**8,879,559**			
Saratoga Elem	FY 20/21 Actual	0.0055719882	-2.28%	28,786,057	-	**28,786,057**	(7,081)	**28,778,976**	180,187	**28,959,163**	**4.41%**	99,278	**-3.17%**	1,768,641	**2.18%**	0	553	0	0	0	0	0	**30,827,635**	**4.25%**		**30,827,635**
School District	FY 19/20 Actual	0.0057020548		27,539,420	-	**27,539,420**	19,292	**27,558,712**	177,670	**27,736,382**		102,523		1,730,945		0	712	0	0	0	0	0	**29,570,562**			**29,570,562**
Sunnyvale Elem	FY 20/21 Actual	0.0155122702	2.46%	80,136,366	(4,237,919)	**75,898,447**	(18,802)	**75,879,645**	599,449	**76,479,094**	**9.55%**	276,387	**1.53%**	4,925,738	**7.22%**	0	0	0	0	573,010	2,903,756	0	**85,157,985**	**8.85%**		**85,157,985**
School District	FY 19/20 Actual	0.0151405559		73,124,199	(3,951,024)	**69,173,175**	50,165	**69,223,340**	591,490	**69,814,830**		272,228		4,593,964		0	0	0	0	448,138	3,107,655	0	**78,236,815**			**78,236,815**
Campbell Union	FY 20/21 Actual	0.0175974937	-1.09%	90,911,371	(2,300,647)	**88,610,724**	(22,094)	**88,588,630**	646,141	**89,234,771**	**5.59%**	313,541	**-1.98%**	5,586,292	**3.50%**	0	0	0	0	891,167	1,139,439	0	**97,165,210**	**5.58%**		**97,165,210**
High School District	FY 19/20 Actual	0.0177913997		85,926,689	(2,111,323)	**83,815,366**	58,538	**83,873,904**	637,392	**84,511,296**		319,890		5,397,443		0	0	0	0	811,293	993,671	0	**92,033,593**			**92,033,593**
Fremont Union	FY 20/21 Actual	0.0282144211	0.65%	145,757,860	(3,657,826)	**142,100,034**	(34,811)	**142,065,223**	1,097,407	**143,162,630**	**7.52%**	502,706	**-0.26%**	8,957,885	**5.30%**	0	0	0	0	494,575	2,506,285	0	**155,624,081**	**7.15%**		**155,624,081**
High School District	FY 19/20 Actual	0.0280321647		135,387,248	(3,410,202)	**131,977,046**	93,758	**132,070,804**	1,082,740	**133,153,544**		504,019		8,507,355		0	0	0	0	386,796	2,682,275	0	**145,233,989**			**145,233,989**
Los Gatos-Saratoga	FY 20/21 Actual	0.0092783685	-2.20%	47,933,960	(2,708,329)	**45,225,631**	(11,781)	**45,213,850**	374,246	**45,588,096**	**4.40%**	165,316	**-3.08%**	2,945,127	**2.27%**	0	2,818	0	0	2,389,446	1,957,938	0	**53,048,741**	**7.92%**		**53,048,741**
High School District	FY 19/20 Actual	0.0094870202		45,819,756	(2,555,255)	**43,264,501**	32,027	**43,296,528**	369,275	**43,665,803**		170,577		2,879,782		0	3,629	0	17	2,209,865	227,284	0	**49,156,957**			**49,156,957**
Mt. View - Los Altos	FY 20/21 Actual	0.0174145385	2.56%	89,963,401	(7,084,532)	**82,878,869**	(21,085)	**82,857,784**	513,379	**83,371,163**	**9.42%**	310,281	**1.64%**	5,529,827	**7.35%**	0	809	0	0	0	0	22,681	**89,234,761**	**9.25%**		**89,234,761**
High School District	FY 19/20 Actual	0.0169792704		82,004,443	(6,370,256)	**75,634,187**	55,982	**75,690,169**	506,259	**76,196,428**		305,288		5,151,303		0	1,042	0	0	0	0	22,681	**81,676,742**			**81,676,742**
Palo Alto	FY 20/21 Actual	0.0379473548	0.69%	196,038,867	-	**196,038,867**	(46,799)	**195,992,068**	1,349,582	**197,341,650**	**7.56%**	676,121	**-0.22%**	12,048,067	**5.36%**	0	0	169,008	0	0	0	0	**210,234,846**	**7.38%**		**210,234,846**
Unified School District	FY 19/20 Actual	0.0376857427		182,010,790	-	**182,010,790**	125,353	**182,136,143**	1,331,177	**183,467,320**		677,591		11,435,652		0	0	212,124	0	0	0	0	**195,792,687**			**195,792,687**

PROJECTION

				Secured								HOPTR		Unsecured		Other tax revenues							Total Property Tax Revenues before ERAF		Property Tax Revenues with ERAF	
School District	**Fiscal Year**	**Schools' AB 8 Factors**	**%**	**Secured, Net of Roll Correction & PY RDA RC (see Sch. C)**	**RDA SA / Comm. Agency Tax Increment Loss**	**Secured, Net of RDA**	**Sec PY Adj**	**Secured Net of Roll Corr., RDA & PY Adj**	**Unitary**	**Total Net Secured**	% Inc/(Dec)		% Inc/(Dec)	**(see Sch. C)**	% Inc/(Dec)	**Suppl.**	**Timber Tax**	**Aircraft**	**Misc. Income**	**RDA SA Pass Thru**	**RDA SA Residual Apportion.**	**RDA Other Asset Dist.**	**FY20-21 vs. FY19-20**	% Inc/(Dec) to PY	**ERAF**	**Property Tax Revenue with ERAF & RDA Residual**
				[a]	**[b]**	**[c]=[a]+[b]**	**[d]**	**[e]=[c]+[d]**	**[f]**	**[g] = [e]+[f]**		**[h]**		**[i]**		**(note 1) [j]**	**[k]**	**(note 2) [l]**	**[m]**	**(note 3) [n]**	**(note 4) [o]**	**(note 5) [p]**	**q=g+h+i+j+k+l+m+n+o+p**			
San Jose Unified	FY 20/21 Actual	0.0516264320	0.21%	266,707,098	(34,084,912)	**232,622,186**	(63,975)	**232,558,211**	2,967,854	**235,526,065**	**5.69%**	928,337	**0.22%**	16,390,459	**4.88%**	5,279,907	-	3,005,632	0	10,300,014	13,275,902	0	**284,706,316**	**6.59%**		**284,706,316**
School District	FY 19/20 Actual	0.051517563		248,812,674	(29,064,551)	**219,748,123**	168,821	**219,916,944**	2,930,502	**222,847,446**		926,287		15,627,667		6,343,845	-	2,928,114	0	8,299,787	10,137,225	0	**267,110,371**			**267,110,371**
Santa Clara	FY 20/21 Actual	0.0495620247	1.61%	256,039,139	(71,728,385)	**184,310,754**	(60,571)	**184,250,183**	1,456,796	**185,706,979**	**9.23%**	883,064	**0.69%**	15,736,801	**6.28%**	0	0	0	18,900	22,506,085	44,075,830	2,373,748	**271,301,407**	**-6.75%**		**271,301,407**
Unified School District	FY 19/20 Actual	0.0487760375		235,575,307	(67,163,017)	**168,412,290**	164,918	**168,577,208**	1,437,386	**170,014,594**		876,994		14,806,474		0	0	0	18,512	19,034,440	29,218,710	56,984,706	**290,954,430**			**290,954,430**
Foothill-De Anza	FY 20/21 Actual	0.0245710499	1.25%	126,935,279	(4,567,560)	**122,367,719**	(30,135)	**122,337,584**	862,137	**123,199,721**	**8.09%**	440,559	**-0.10%**	7,801,513	**5.94%**	4,021,192	359	0	0	188,799	956,747	10,153	**136,619,043**	**8.58%**	(19,673,010)	**116,946,033**
College District	FY 19/20 Actual	0.0242671557		117,203,038	(4,153,303)	**113,049,735**	80,694	**113,130,429**	850,440	**113,980,869**		441,002		7,363,761		2,857,492	462	0	0	147,655	1,023,929	10,153	**125,825,323**		(445,960)	**125,379,364**
Gavilan	FY 20/21 Actual	0.0029063465	-1.17%	15,014,645	(2,011,074)	**13,003,571**	(3,652)	**12,999,919**	135,036	**13,134,955**	**5.30%**	52,111	**-2.49%**	922,608	**3.40%**	482,574	485	0	0	636,676	1,566,868	0	**16,796,277**	**8.39%**	(2,326,990)	**14,469,287**
College District	FY 19/20 Actual	0.0029406322		14,202,362	(1,871,398)	**12,330,964**	9,772	**12,340,736**	133,295	**12,474,031**		53,440		892,310		346,512	625	0	0	585,923	1,143,247	0	**15,496,088**		(54,040)	**15,442,048**
San Jose - Evergreen	FY 20/21 Actual	0.0226447144	-0.91%	116,985,905	(21,986,630)	**94,999,275**	(28,378)	**94,970,897**	993,845	**95,964,742**	**5.06%**	406,020	**-2.23%**	7,188,631	**3.68%**	3,752,252	0	0	0	6,014,265	9,253,720	0	**122,579,630**	**6.44%**		**122,579,630**
College District	FY 19/20 Actual	0.0228521411		110,368,572	(20,082,657)	**90,285,915**	75,411	**90,361,326**	981,002	**91,342,328**		415,287		6,933,195		2,681,455	0	0	0	5,158,112	8,632,185	0	**115,162,562**			**115,162,562**
West Valley - Mission	FY 20/21 Actual	0.0267518250	-0.09%	138,202,853	(24,715,320)	**113,487,533**	(33,250)	**113,454,283**	884,010	**114,338,293**	**6.78%**	479,660	**-1.42%**	8,493,015	**4.51%**	4,415,490	1,327	0	5,465	5,032,518	7,393,202	686,409	**140,845,379**	**-7.36%**		**140,845,379**
College District	FY 19/20 Actual	0.0267754878		129,318,009	(23,201,388)	**106,116,621**	89,781	**106,206,402**	872,178	**107,078,580**		486,585		8,126,437		3,165,634	1,709	0	5,353	4,200,436	12,493,240	16,478,089	**152,036,063**			**152,036,063**
County Office of Education	FY 20/21 Actual	0.0352095238	0.09%	181,895,965	(22,112,659)	**159,783,306**	(43,683)	**159,739,623**	1,332,192	**161,071,815**	**6.73%**	631,307	**-1.24%**	11,178,280	**4.72%**	5,750,569	227	0	1,956	6,678,186	11,130,602	251,109	**196,694,051**	**5.44%**	37,030,861	**233,724,912**
	FY 19/20 Actual	0.0351768804		169,893,693	(20,416,698)	**149,476,995**	116,934	**149,593,929**	1,314,525	**150,908,454**		639,262		10,674,191		4,398,589	292	0	1,916	5,772,863	8,253,085	5,902,445	**186,551,097**		29,354,950	**215,906,047**

PROJECTION

Schedule F

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - August 27, 2021
Property Tax Revenue - Actual General Ledger vs. J29 Report
FY2020-21

School District	Total Property Tax Revenues			Reconciliation to J-29 Report							
	Total Property Tax Revenues (Sch. B)	San Benito Cnty Revenue	FY 20-21 G/L	Joint County Revenue	Total Property Tax Revenues with Jt County & San Benito	Per J-29 Report (Row A-11)	RDA Residual Apportionmt	RDA Asset Liquidation	Adjusted J-29 Report	Total Property Tax Revenue vs J29 Report	Notes
	a	b	c=a+b	d	e=a+b+d	f	g	h	i=f+g+h	j=e-i	
Campbell Elem	64,133,907		64,133,908	-	64,133,907	64,133,908	-	-	64,133,908	(0)	
Cupertino Elem	129,232,976		129,232,977	-	129,232,977	129,232,977	-	-	129,232,977	0	
Lakeside Joint Elem	375,818		375,819	1,115,525	1,491,343	1,491,345	-	-	1,491,345	0	
Loma Prieta Joint Elem	833,444		833,444	3,497,104	4,330,548	4,330,548	-	-	4,330,548	(0)	
Los Altos Elem	52,939,339		52,939,340	-	52,939,339	52,939,340	-	-	52,939,340	0	
Los Gatos Elem	35,514,055		35,514,055	-	35,514,055	30,854,789	2,069,858	-	32,924,647	2,589,407	[1]
Orchard Elem	9,416,794		9,416,794	-	9,416,794	4,115,489	3,151,747	-	7,267,236	2,149,558	[1]
Mtn View/ Whisman Elem	59,119,377		59,119,376	-	59,119,377	59,091,353	-	28,023	59,119,376	0	
Saratoga Elem SD	30,827,635		30,827,635	-	30,827,635	30,827,635	-	-	30,827,635	(0)	
Sunnyvale Elem	85,157,985		85,157,985	-	85,157,985	81,681,219	2,903,756	-	84,584,975	573,010	[1]
Campbell Union High	97,165,210		97,165,209	-	97,165,210	95,134,603	1,139,439	-	96,274,042	891,168	[1]
Fremont Union High	155,624,081		155,624,081	-	155,624,081	152,623,220	2,506,285	-	155,129,505	494,575	[1]
Los Gatos-Saratoga High	53,048,741		53,048,741	3,076,370	56,125,111	51,777,726	1,957,938	-	53,735,664	2,389,447	[1]
Mt. View - Los Altos High	89,234,760		89,234,761	-	89,234,760	89,212,079	-	22,681	89,234,760	(0)	
Palo Alto Unif	210,234,846		210,234,846	-	210,234,846	210,234,846	-	-	210,234,846	0	
San Jose Unif	284,706,316		284,706,316	-	284,706,316	261,130,400	13,275,902	-	274,406,302	10,300,014	[1]
Santa Clara Unif	271,301,406		271,301,406	-	271,301,406	202,328,346	44,075,830	2,373,748	248,777,924	22,523,482	[2]
County Office of Education	233,724,911		233,724,910	568,844	234,293,756	693,424,319	11,130,602	251,109	704,806,030	(470,512,274)	[3]

Notes:
[1] Difference due to RDA SA pass-thru
[2] Difference due to RDA SA pass-thru and miscellaneous (Fish & Wildlife) income
[3] Difference due to RDA SA pass-thru, miscellaneous (Fish & Wildlife) income, and ERAF.

PROJECTION