

Santa Clara County
Finance Agency
City Meeting
February 11, 2022

AGENDA

- I. Introductions

- II. Update by Assessor's Office
 - A. Market Update - by Larry Stone, County Assessor
 - B. FY2021/22 Assessed Valuation Update
 - C. FY2022/23 Assessment Roll Trend
 - D. Questions

- III. Tax Roll Correction by Controller-Treasurer's Office

- IV. Revenue Update by Controller-Treasurer's Office
 - A. Schedule A - 1% Secured Tax Levy Summary
 - B. Schedule B - FY2021/22 & FY2020/21 Property Tax Levy Comparison
 - C. Schedule C - FY2021/22 & FY2020/21 Property Tax Revenue Summary
Projection is based on the estimated FY21-22 Roll Corrections of \$40M Secured
 - D. Schedule D - FY21-22 Est. 1% Tax Levy (net of Roll Corrections) - Secured & Unsecured
 - E. Schedule E - Impact of every \$5M roll change

- V. Schedule for Next Meeting

COUNTY OF SANTA CLARA
Finance Agency
City Meeting
February 11, 2022
1% Secured Tax Levy Summary

Schedule A
\$40M

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	FY 11-12	FY 10-11
		[Actuals in \$M]										
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	2,761	2,746
Asr Roll Corr up to 8/20 Equalized Roll	(8,210,680)	(6)	(2)	(9)	(3)	(2)	(10)	2	1	3	(7)	(17)
Apportioned Refunds	(866,944)	6	(2)	(13)	(2)	2	-	(6)	(10)	(19)	(53)	(13)
Ad Valorem Levy as of 1/31	5,435,957,171	5,183	4,843	4,505	4,206	3,926	3,619	3,324	3,086	2,828	2,701	2,716
Roll Corrections from Feb thru June	(30,922,376)	(21)	(15)	(17)	(18)	(11)	(9)	(19)	(23)	(26)	-	(23)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	5,405,034,795	5,162	4,828	4,488	4,188	3,915	3,610	3,305	3,063	2,802	2,701	2,693
PY RDA Roll Correction	7,064,315	4	2	6	(2)	(1)	14	11	11	14	20	0
Year-End Secured Tax Levy (after PY RDA Roll Corrections)	5,412,099,110	5,166	4,830	4,494	4,186	3,914	3,624	3,316	3,074	2,816	2,721	2,693
% of YE to July 1st Levy	99.40%	99.67%	99.64%	99.26%	99.40%	99.70%	99.88%	99.65%	99.30%	99.01%	98.54%	98.08%
% of Current Year YE levy to Prior Year YE levy	104.76%	106.96%	107.47%	107.35%	106.94%	107.99%	109.31%	107.88%	109.16%	103.47%	101.03%	97.50%
	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	FY 11-12	FY 10-11
Net Roll Corrections (before RDA RC) in \$M:												
July thru January	(9) 23%	- 0%	(4) 21%	(22) 57%	(5) 21%	- 0%	(10) 55%	(4) 18%	(9) 28%	(16) 39%	(60) 100%	(30) 56%
February thru June	(31) 77%	(21) 100%	(15) 79%	(17) 43%	(18) 79%	(11) 100%	(9) 45%	(19) 82%	(23) 72%	(26) 61%	- 0%	(23) 44%
	(40) 100%	(21) 100%	(19) 100%	(39) 100%	(23) 100%	(11) 100%	(19) 100%	(23) 100%	(32) 100%	(42) 100%	(60) 100%	(53) 100%
% of Annual Roll Correction to beginning year levy	0.73%	0.41%	0.39%	0.86%	0.55%	0.28%	0.52%	0.69%	1.03%	1.48%	2.17%	1.93%

COUNTY OF SANTA CLARA
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FY2021/22 and FY2020/21 Property Tax Levy Comparison

Schedule B

July 1 Assessment Roll Tax Levy

	FY 21-22	FY 20-21	Growth %
Secured Roll	5,445,034,795	5,183,002,216	5.06%
Unsecured Roll	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 Estimate

	FY 21/22 After Roll Corr. Estimate	FY20/21 Actual	% Change
Est. Total Secured Levy	5,412,099,110	5,166,105,372	4.76%
Est. Total Unsecured	285,728,849	317,476,499	-10.00%
Est. HOPTR	17,219,000	17,930,000	-3.97%
Total	5,715,046,959	5,501,511,871	3.88%

COUNTY OF SANTA CLARA
Finance Agency
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FY2021/22 and FY2020/21 Property Tax Revenue Summary

Fund #	Jurisdiction	AB8 Factor	% Change	Secured							Unsecured		HOPTR	Other Tax Revenues							Total Property Tax Revenues		For ref only			
				Secured 1% Net of Roll Correction (see Sch D)	RDA SA / Comm. Agency Tax Increment Loss	Prior Year Adj	Secured Net of Roll Corr., RDA & PY Adj	Unitary (include Railroad)	Total Secured	% Change	Unsecured (see Sch D)	Aircraft	HOPTR	Supplemental	Misc. Revenue	Other Revenue	RPTTE: Pass Thru	RPTTE: Residual	RDA SA Other Assets Dist.	Net Tax before VLF	% change before VLF in-lieu	Prop Tax in lieu of VLF	Net Property Tax Revenue	% change after VLF in-lieu	Adm Fee	
				updated						[Note 1]	updated	updated					updated	updated						[Note 8]		
a	b	c	d = a+b+c	e	f = d+e		g	h	i	j	k	k1	l	m	n				p	q = o+p						
9510	Campbell City	FY 21-22 est	0.0021946874	0.25%	11,878,000	(1,825,969)	4,735	10,056,766	79,400	10,136,000	4.90%	627,000		39,000	162,000						13,489,000	7.48%	5,658,398	19,147,000	6.66%	(110,000)
		FY 20-21 actual	0.0021891736		11,309,505	(1,717,364)	(2,720)	9,589,421	73,337	9,662,758		695,009		39,252	360,535	1,738,436	54,659				12,550,649		5,400,049	17,950,697		(104,336)
9513	Cupertino City	FY 21-22 est	0.0032707804	-1.07%	17,702,000		7,152	17,709,152	76,900	17,786,000	3.74%	935,000		58,000	245,000	895,000					19,919,000	1.31%	9,401,632	29,320,000	2.02%	(172,000)
		FY 20-21 actual	0.0033063099		17,080,755		(4,108)	17,076,647	67,550	17,144,197		1,049,670		59,282	545,296	863,537					19,661,982		9,079,845	28,741,826		(164,224)
9502	Gilroy City	FY 21-22 est	0.0017298728	-0.22%	9,362,000		3,750	9,365,750	90,700	9,456,000	4.62%	494,000	9,000	31,000	129,000	1,742,000					11,861,000	2.68%	5,770,864	17,632,000	3.24%	(102,000)
		FY 20-21 actual	0.0017336367		8,956,212		(2,170)	8,954,042	84,665	9,038,707		550,353	9,588	31,084	287,304	1,634,409					11,551,445		5,527,392	17,078,837		(96,824)
9511	Los Altos City	FY 21-22 est	0.0037234874	0.13%	20,152,000		8,044	20,160,044	135,100	20,295,000	4.99%	1,064,000		66,000	276,000	3,274,000					24,975,000	3.05%	4,640,940	29,616,000	3.31%	(213,000)
		FY 20-21 actual	0.0037187586		19,211,484		(4,614)	19,206,871	123,530	19,330,401		1,180,627		66,677	612,722	3,045,381					24,235,808		4,431,317	28,667,125		(202,931)
9514	Los Altos Hills	FY 21-22 est	0.0009840129	0.07%	5,326,000		2,127	5,328,127	25,500	5,354,000	4.94%	281,000		17,000	74,000	490,000					6,216,000	2.46%	1,290,025	7,506,000	2.81%	(54,000)
		FY 20-21 actual	0.0009833696		5,080,290		(1,249)	5,079,041	23,124	5,102,165		312,140		17,632	164,271	470,319					6,066,527		1,234,446	7,300,974		(51,033)
9503	Los Gatos Town	FY 21-22 est	0.0025365614	-0.22%	13,728,000	(1,973,703)		11,754,297	128,400	11,883,000	5.39%	725,000		45,000	188,000	2,146,000	230,000	135,000			15,352,000	3.50%	4,229,462	19,581,000	3.69%	(129,000)
		FY 20-21 actual	0.0025420491		13,033,768	(1,878,359)		11,155,409	120,151	11,275,561		807,125		45,579	418,212	2,043,321	242,608				14,832,405		4,052,672	18,885,078		(122,764)
9512	Milpitas City	FY 21-22 est	0.0063193298	-0.47%	34,201,000	(17,391,399)		16,823,334	237,600	17,061,000	4.04%	1,806,000		112,000	469,000	3,562,000	2,214,000	8,595,000			33,819,000	3.16%	8,841,568	42,661,000	3.34%	(196,000)
		FY 20-21 actual	0.0063491352		32,800,156	(16,618,502)	(7,844)	16,173,810	224,669	16,398,479		2,015,785		113,840	1,042,011	3,303,865	1,962,759	7,945,590			32,782,330		8,498,010	41,280,340		(187,038)
9516	Monte Sereno City	FY 21-22 est	0.0003043151	0.86%	1,647,000		653	1,647,653	6,200	1,654,000	5.76%	87,000		5,000	23,000	43,000					1,812,000	3.01%	494,982	2,307,000	3.56%	(16,000)
		FY 20-21 actual	0.0003017351		1,558,810		(379)	1,558,432	5,475	1,563,907		95,785		5,410	50,007	44,016					1,759,125		468,577	2,227,702		(14,929)
9504	Morgan Hill City	FY 21-22 est	0.0020290754	1.10%	10,981,000	(5,172,874)	4,341	5,812,467	48,900	5,861,000	6.20%	580,000		36,000	149,000	2,084,000	614,000	2,308,000			11,632,000	-0.14%	4,757,965	16,390,000	1.50%	(74,000)
		FY 20-21 actual	0.0020070802		10,368,832	(4,892,889)	(2,505)	5,473,438	45,561	5,518,999		637,175		35,987	331,486	1,963,215	566,795	2,594,999			11,648,656		4,499,046	16,147,701		(70,125)
9505	Mtn View City	FY 21-22 est	0.0103117087	3.67%	55,805,000	(10,720,575)	21,514	45,105,939	376,100	45,482,000	6.16%	2,946,000		182,000	729,000	600	7,469,000		23,000		56,831,000	3.97%	13,652,744	70,484,000	4.73%	(478,000)
		FY 20-21 actual	0.0099465557		51,384,075	(8,876,692)	(12,107)	42,495,276	348,268	42,843,545		3,158,306		178,342	1,618,912	647	6,841,405		22,742		54,663,899		12,633,947	67,297,846		(454,905)
9506	Palo Alto City	FY 21-22 est	0.0071832442	-0.72%	38,877,000		15,649	38,892,649	319,600	39,212,000	4.11%	2,052,000	178,000	127,000	534,000	6,011,000					48,114,000	2.41%	10,134,602	58,249,000	2.66%	(411,000)
		FY 20-21 actual	0.0072350274		37,376,631		(8,906)	37,367,725	295,788	37,663,513		2,297,115	154,751	129,724	1,186,603	5,551,723					46,983,428		9,758,941	56,742,370		(391,823)
9501	San Jose City	FY 21-22 est	0.0504595774	-0.36%	273,094,000	(66,881,861)	109,539	206,321,678	2,504,100	208,826,000	4.90%	14,418,000	2,952,000	891,000	3,778,000	7,000	35,161,000		18,552,000		284,585,000	3.74%	121,522,913	406,108,000	3.89%	(2,244,000)
		FY 20-21 actual	0.0506423715		261,625,957	(64,848,069)	(63,482)	196,714,406	2,355,069	199,069,475		16,076,533	3,108,541	908,018	8,394,646	7,380	33,174,833		13,597,504		274,336,929		116,567,400	390,904,329		(2,136,739)
9507	Santa Clara City	FY 21-22 est	0.0090897261	-0.39%	49,195,000	(7,012,430)	19,739	42,202,309	419,000	42,621,000	4.93%	2,597,000		160,000	672,000	400	5,101,000	616,000	128,000		55,942,400	7.08%	17,592,686	73,535,000	6.39%	(436,000)
		FY 20-21 actual	0.0091257723		47,144,145	(6,905,300)	(11,178)	40,227,668	391,260	40,618,928		2,897,539		163,625	1,494,201	401	4,672,840	683,330	1,531,792	182,394	52,245,052		16,870,402	69,115,454		(414,866)
9515	Saratoga City	FY 21-22 est	0.0019092845	2.71%	10,333,000		4,021	10,337,021	55,200	10,392,000	7.70%	546,000		34,000	140,000	844,000					11,956,000	4.86%	4,269,483	16,225,000	4.63%	(100,000)
		FY 20-21 actual	0.0018588835		9,603,407		(2,369)	9,601,037	47,850	9,648,888		590,026		33,330	311,150	818,096					11,401,488		4,105,308	15,506,796		(95,529)
9509	Sunnyvale City	FY 21-22 est	0.0129538710	0.41%	70,107,000	(3,379,568)		66,727,432	574,200	67,302,000	5.94%	3,701,000		229,000	942,000	10,106,000	257,000	2,336,000			84,873,000	4.72%	24,433,851	109,307,000	4.79%	(698,000)
		FY 20-21 actual	0.0129008248		66,145,031	(3,148,925)		62,996,106	530,984	63,527,091		4,096,754		231,312	2,094,385	9,126,192	263,020	1,711,404			81,050,156		23,265,075	104,315,231		(664,769)
City Total		FY 21-22 est			622,388,000	(114,358,379)	214,997	508,244,618	5,076,900	513,321,000	5.10%	32,859,000	3,139,000	2,032,000	8,510,000	8,000	80,791,000	3,986,000	36,580,000	151,000	681,377,000	3.90%	236,692,114	918,069,000	4.07%	(5,433,000)
		FY 20-21 actual			592,679,059	(108,886,100)	(123,629)	483,669,330	4,737,283	488,406,613		36,459,941	3,272,880	2,059,093	18,911,739	8,428	75,291,586	3,773,172	27,381,289	205,137	655,769,878		226,392,428	882,162,306		(5,172,835)

* Non-teeter city: Actual revenue received will be different from the projection as the projection is based on the levy amount.

Note 1: Unsecured projection is 10% decrease from PY.

Note 2: Aircraft is YTD actual.

Note 3: Supplemental projection is 55% decrease from PY.

Note 4: FY20-21 Excess ERAF Actual include release of FY20-21 provision distributed on 8/25/21. According to GASB, property tax revenue collected within 60 days after year-end may be recognized for the year.

Preliminary estimate for FY21-22 Excess ERAF is based on February 2021 school reports. Please budget with caution as about 30% of the estimated amount is considered high risk.

Note 5: Pass-Through projection based on October 1 estimate.

Note 6: Residual estimate updated with January '22 actual distribution.

Note 7: RDA SA Other Assets amount for FY21-22 is YTD actual.

Note 8: Admin Fee is estimated to increase by 5% from PY.

COUNTY OF SANTA CLARA
Finance Agency
City Meeting - February 11, 2022
FY2021/22 and FY20/21 Property Tax Revenue Summary

Schedule C1

Fund #	Jurisdiction	FY 21-22 est	AB8 Factor	% Change	Secured							Unsecured (see Sch D)	HOPTR	Other Tax Revenues						Total Property Tax Revenues		For ref only Adm Fee
					Secured 1% Net of Roll Correction (see Sch D)	RDA SA / Comm. Agency Tax Increment Loss	Prior Year Adj	Secured Net of Roll Corr., RDA & PY Adj	Unitary (include Railroad)	Total Secured	% Change			Supplemental	Misc. Revenue	Other Revenue	RPITTE: Pass Thru	RPITTE: Residual	RDA SA Other Assets Dist.	Net Property Tax Revenue	% change	
					updated																	
					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	%		
9553	SCVWD Central Zone	FY 21-22 est	0.0033312089	0.63%	18,029,000	(4,205,308)	7,160	13,830,853	168,100	13,999,000	5.48%	952,000	59,000	246,000	300	809,000	739,000	1,293,000	200	18,097,500	7.20%	(136,000)
		FY 20-21 actual	0.0033103317		17,101,545	(3,984,433)	(4,117)	13,112,995	158,449	13,271,444		1,050,939	59,354	546,167	321	756,873		1,195,922	952	16,881,973		(129,733)
9554	SCVWD East Zone 1	FY 21-22 est	0.0033486006	-1.71%	18,123,000	(4,161,407)	7,369	13,968,962	142,100	14,111,000	3.86%	957,000	59,000	255,000	300	773,000	875,000	1,709,000		18,739,300	3.56%	(139,000)
		FY 20-21 actual	0.0034067976		17,600,144	(4,141,266)	(4,306)	13,454,573	132,369	13,586,942		1,081,423	61,084	567,601	339	735,228	351,342	1,711,029		18,094,987		(132,511)
9555	SCVWD North Central Zone	FY 21-22 est	0.0029762287	-0.40%	16,108,000	(977,575)	6,463	15,136,888	112,400	15,249,000	4.55%	850,000	53,000	220,000	200	606,000	94,000	667,000	15,000	17,754,200	3.63%	(145,000)
		FY 20-21 actual	0.0029881242		15,436,809	(950,968)	(3,667)	14,482,174	103,048	14,585,222		948,749	53,577	489,437	229	557,792	102,800	321,082	73,687	17,132,576		(138,445)
9556	SCVWD North West Zone 1	FY 21-22 est	0.0027341594	1.07%	14,797,000	(738,320)	5,851	14,064,531	99,400	14,164,000	5.29%	781,000	48,000	200,000	100	406,000			2,000	15,601,100	2.76%	(133,000)
		FY 20-21 actual	0.0027052538		13,975,547	(611,333)	(3,337)	13,360,877	91,472	13,452,349		858,900	48,505	444,208	65	376,142			1,864	15,182,033		(126,361)
9557	SCVWD South Zone 1	FY 21-22 est	0.0006688214	0.05%	3,620,000	(550,379)	1,446	3,071,067	29,500	3,101,000	4.75%	191,000	12,000	50,000	100		145,000	330,000		3,829,100	-0.09%	(29,000)
		FY 20-21 actual	0.0006685034		3,453,600	(519,719)	(841)	2,933,039	27,379	2,960,418		212,211	11,986	111,157	129		131,045	405,578		3,832,524		(27,294)
9558	SCVWD	FY 21-22 est	0.0019358788	-0.06%	10,477,000	(1,394,780)	4,190	9,086,410	83,200	9,170,000	4.81%	553,000	34,000	144,000	200	512,000	272,000	518,000	3,000	11,206,200	4.03%	(89,000)
		FY 20-21 actual	0.0019370266		10,006,885	(1,332,829)	(2,406)	8,671,650	77,836	8,749,486		614,960	34,731	319,412	205	476,737	112,411	449,929	13,755	10,771,625		(84,666)
9559	SCVWD West Zone 3	FY 21-22 est	0.0002151666	0.69%	1,164,000	(392,960)	462	771,502	9,100	781,000	5.35%	61,000	4,000	16,000		47,000	97,000	220,000		1,226,000	-1.97%	(8,000)
		FY 20-21 actual	0.0002136988		1,103,996	(370,939)	(267)	732,789	8,536	741,326		67,841	3,832	35,317		43,837	88,043	270,495		1,250,690		(7,339)
9561	SCC Importation Water-Misc District	FY 21-22 est	0.0053933607	-0.03%	29,189,000	(4,119,582)	11,669	25,081,088	228,400	25,309,000	4.84%	1,541,000	95,000	400,000	300	1,406,000	674,000	1,525,000	9,000	30,959,300	4.16%	(245,000)
		FY 20-21 actual	0.0053950109		27,871,180	(3,935,623)	(6,695)	23,928,862	212,592	24,141,454		1,712,798	96,733	889,188	320	1,309,217	197,298	1,320,051	55,185	29,722,243		(233,694)
9560	SCVWD West Zone 4	FY 21-22 est	0.0012992944	-0.05%	7,032,000	(1,009,342)	2,812	6,025,470	53,800	6,079,000	4.82%	371,000	23,000	96,000	100	339,000	161,000	364,000	2,000	7,435,100	4.43%	(59,000)
		FY 20-21 actual	0.0012999199		6,715,514	(964,767)	(1,612)	5,749,135	50,346	5,799,481		412,699	23,308	214,123	82	315,327	39,410	304,641	10,562	7,119,633		(56,158)
Total		FY 21-22 est			118,539,000	(17,549,653)	47,423	101,036,770	926,000	101,963,000	4.81%	6,257,000	387,000	1,627,000	1,600	4,898,000	3,057,000	6,626,000	31,200	124,847,800	4.05%	(983,000)
		FY 20-21 actual			113,265,220	(16,811,878)	(27,249)	96,426,094	862,026	97,288,119		6,960,520	393,109	3,616,610	1,690	4,571,154	1,022,350	5,978,726	156,005	119,988,284		(936,200)

Note 1: Unsecured projection is 10% decrease from PY.

Note 2: Supplemental projection is 55% decrease from PY.

Note 3: FY20-21 Excess ERAF Actual include release of FY20-21 provision distributed on 8/25/21.

According to GASB, property tax revenue collected within 60 days after year-end may be recognized in current year.

Preliminary estimate for 2021-2022 Excess ERAF is based on Feb 2021 school reports. Please budget with caution as about 30% of the estimated amounts are considered high risk.

Note 4: Pass-Through projection based on October 1 estimate.

Note 5: Residual estimate updated with January '22 actual distribution.

Note 6: RDA SA Other Assets amount for FY21-22 is YTD actual.

Note 7: Admin Fee is estimated to increase by 5% from PY.

COUNTY of SANTA CLARA
City Meeting - February 11, 2022
FY2021-22 Estimated Property Tax Levy

City	FY21-22 AB 8 Factors	SECURED				UNSECURED
		1% Tax Levy			1% Tax Levy	
		July 1st	Roll Corr (Est) [Note 1]	PY RDA Roll Corr.	Net of Roll Corrections Before RDA TI Loss	FY21-22 Estimated [Note 2]
		5,445,034,795	(40,000,000)	7,064,315	\$ 5,412,099,110	\$ 285,728,849
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell City	0.0021946874	11,950,149	(87,787)	15,465	11,878,000	627,000
Cupertino City	0.0032707804	17,809,513	(130,831)	23,357	17,702,000	935,000
Gilroy City	0.0017298728	9,419,218	(69,195)	12,247	9,362,000	494,000
Los Altos City	0.0037234874	20,274,518	(148,939)	26,270	20,152,000	1,064,000
Los Altos Hills Town	0.0009840129	5,357,984	(39,361)	6,947	5,326,000	281,000
*Los Gatos Town	0.0025365614	13,811,665	(101,462)	17,958	13,728,000	725,000
Milpitas City	0.0063193298	34,408,971	(252,773)	44,852	34,201,000	1,806,000
Monte Sereno City	0.0003043151	1,657,006	(12,173)	2,132	1,647,000	87,000
Morgan Hill City	0.0020290754	11,048,386	(81,163)	14,179	10,981,000	580,000
Mtn View City	0.0103117087	56,147,613	(412,468)	70,266	55,805,000	2,946,000
Palo Alto City	0.0071832442	39,113,015	(287,330)	51,111	38,877,000	2,052,000
San Jose City	0.0504595774	274,754,155	(2,018,383)	357,754	273,094,000	14,418,000
Santa Clara City	0.0090897261	49,493,875	(363,589)	64,467	49,195,000	2,597,000
Saratoga City	0.0019092845	10,396,120	(76,371)	13,132	10,333,000	546,000
*Sunnyvale City	0.0129538710	70,534,278	(518,155)	91,135	70,107,000	3,701,000

* 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 Secured Levy: \$40M.

Note 2: Unsecured estimated at 10% decrease from PY.

COUNTY of SANTA CLARA
City Meeting - February 11, 2022
FY2021-22 Estimated Property Tax Levy

		SECURED				UNSECURED
		1% Tax Levy			1% Tax Levy	
		July 1st	Roll Corr (Est) [Note 1]	PY RDA Roll Corr.	Net of Roll Corrections Before RDA TI Loss	FY21-22 Estimated [Note 2]
		5,445,034,795	(40,000,000)	7,064,315	\$ 5,412,099,110	\$ 285,728,849
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
SCVWD Central Zone	0.0033312089	18,138,548	(133,248)	23,385	18,029,000	952,000
SCVWD East Zone 1	0.0033486006	18,233,247	(133,944)	24,067	18,123,000	957,000
SCVWD North Central Zone	0.0029762287	16,205,669	(119,049)	21,109	16,108,000	850,000
SCVWD North West Zone 1	0.0027341594	14,887,593	(109,366)	19,111	14,797,000	781,000
SCVWD South Zone 1	0.0006688214	3,641,756	(26,753)	4,723	3,620,000	191,000
SCVWD	0.0019358788	10,540,927	(77,435)	13,684	10,477,000	553,000
SCVWD West Zone 3	0.0002151666	1,171,589	(8,607)	1,510	1,164,000	61,000
Santa Clara County Importation Water-Misc District	0.0053933607	29,367,037	(215,734)	38,112	29,189,000	1,541,000
SCVWD West Zone 4	0.0012992944	7,074,703	(51,972)	9,183	7,032,000	371,000

Note 1: Estimated negative roll correction for Secured Levy: \$40M.

Note 2: Unsecured estimated at 10% decrease from PY.

SCHEDULE E

COUNTY of SANTA CLARA
City Meeting - February 11, 2022
Impact of \$5M Roll Correction Change

	Cities' FY2021-22 AB 8 Factors	Net Roll Correction of
		\$ 5,000,000
Campbell City	0.0021946874	10,973
Cupertino City	0.0032707804	16,354
Gilroy City	0.0017298728	8,649
Los Altos City	0.0037234874	18,617
Los Altos Hills Town	0.0009840129	4,920
Los Gatos Town	0.0025365614	12,683
Milpitas City	0.0063193298	31,597
Monte Sereno City	0.0003043151	1,522
Morgan Hill City	0.0020290754	10,145
Mtn View City	0.0103117087	51,559
Palo Alto City	0.0071832442	35,916
San Jose City	0.0504595774	252,298
Santa Clara City	0.0090897261	45,449
Saratoga City	0.0019092845	9,546
Sunnyvale City	0.0129538710	64,769
SCVWD Central Zone	0.0033312089	16,656
SCVWD East Zone 1	0.0033486006	16,743
SCVWD North Central Zone	0.0029762287	14,881
SCVWD North West Zone 1	0.0027341594	13,671
SCVWD South Zone 1	0.0006688214	3,344
SCVWD	0.0019358788	9,679
SCVWD West Zone 3	0.0002151666	1,076
SCC Importation Water-Misc District	0.0053933607	26,967
SCVWD West Zone 4	0.0012992944	6,496