

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
November 6, 2020

AGENDA

- I. Introduction
- II. Assessment: Assessor
 - A. FY2020-21 Assessed Valuation Update
 - B. FY2021-22 Assessment Roll Trend
 - C. Questions
- III. Apportionment Revenues: Controller-Treasurer
 - A. Schedule A - 1% Secured Tax Levy Summary
 - B. Schedule B - FY20-21 & FY19-20 Property Tax Revenue Summary
Projection is based on the estimated FY20-21 roll reduction of \$55M Secured
 - C. Schedule C - FY20-21 Est. 1% Tax Levy (net of Roll Corrections) - Secured & Unsecured
 - D. Schedule D - Impact of \$5M Roll Corrections
 - E. Schedule E - RDA SA Other Asset Sales Estimate - Santa Clara RDA SA: Pending
Compensation Agreement Projected Revenue
- IV. Schedule for Next Meeting

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
November 6, 2020
1% Secured Tax Levy Summary

Schedule A
\$55M

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	(6,099,616)	(2)	(9)	(3)	(2)	(10)	2	1	3	(7)
Apportioned Refunds	8,622,727	(1)	(2)	9	6	(2)	4	(3)	(22)	(30)
Ad Valorm Levy as of 10/31	5,185,525,327	4,844	4,515	4,217	3,930	3,618	3,334	3,093	2,825	2,724
Roll Corrections from Nov thru June	(57,523,112)	(16)	(28)	(29)	(15)	(7)	(29)	(30)	(23)	(23)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	5,128,002,216	4,828	4,487	4,188	3,915	3,611	3,305	3,063	2,802	2,701
PY RDA Roll Correction Year-End Secured Tax Levy (after PY RDA Roll Corrections)	4,457,045	2	6	(2)	(1)	14	11	11	14	20
	5,132,459,260	4,830	4,493	4,186	3,914	3,625	3,316	3,074	2,815	2,721
% of YE to July 1st Levy	99.02%	99.64%	99.24%	99.40%	99.70%	99.90%	99.65%	99.30%	98.99%	98.54%
% of Current Year YE levy to Prior Year YE levy	106.26%	107.49%	107.34%	106.94%	107.96%	109.33%	107.88%	109.18%	103.47%	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 October	3 -5%	(3) 17%	(12) 29%	6 -26%	4 -40%	(11) 62%	6 -25%	(2) 8%	(20) 46%	(37) 62%
November thru June	(58) 105%	(16) 83%	(28) 71%	(29) 126%	(15) 140%	(7) 38%	(29) 125%	(30) 92%	(23) 54%	(23) 38%
Total	(55) 100%	(19) 100%	(40) 100%	(23) 100%	(11) 100%	(18) 100%	(23) 100%	(32) 100%	(43) 100%	(60) 100%

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - November 6, 2020
FY2020-21 & FY2019-20 Property Tax Revenue Summary

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	5,132,459,260	4,829,697,549	6.27%
Unsecured	288,271,000	303,443,397	-5.00%
HOPTR	17,700,000	18,172,794	-2.60%
Total	5,438,430,260	5,151,313,740	5.57%

School District	Fiscal Year	Schools' AB 8 Factors	%	Secured								HOPTR		Unsecured		Other tax revenues						Total Property Tax Revenues before ERAF			Property Tax Revenues with ERAF	
				Secured, Net of Roll Correction \$55M & 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]	[j]	[k]	[l]	[m]	[n]	[o]	[p]	q=g+h+i+j+k+l+m+n+o+p		[r]			
Campbell Elem School District	FY 20/21 Estimate FY 19/20 Actual	0.0120869192 0.0121665507	-0.65%	62,036,000 58,760,207	(2,788,000) (2,535,080)	59,248,000 56,225,127	(15,000) 39,590	59,233,000 56,264,717	445,000 436,254	59,678,000 56,700,971	5.25%	215,000 218,755	-1.72%	3,484,000 3,690,106	-5.59%	0 415	0 0	0 0	0 0	0 0	0 0	0 0	63,377,000 62,547,924	1.33%		63,377,000 62,547,924
Lakeside Joint Elem School District	FY 20/21 Estimate FY 19/20 Actual	0.0000673719 0.0000696308	-3.24%	346,000 336,294	- -	346,000 336,294	- 229	346,000 336,523	5,000 4,552	351,000 341,075	2.91%	1,000 1,252	-20.13%	19,000 21,124	-10.05%	0 0	800 840	0 0	0 0	0 0	0 0	0 0	371,800 364,291	2.06%		371,800 364,291
Loma Prieta Joint Elem School District	FY 20/21 Estimate FY 19/20 Actual	0.0001445243 0.0001508768	-4.21%	742,000 728,700	- -	742,000 728,700	- 517	742,000 729,217	37,000 36,133	779,000 765,350	1.78%	3,000 2,713	10.58%	42,000 45,815	-8.33%	0 0	2,500 2,549	0 0	0 0	0 0	0 0	0 0	826,500 816,427	1.23%		826,500 816,427
Los Altos Elem School District	FY 20/21 Estimate FY 19/20 Actual	0.0095771591 0.0095281090	0.51%	49,154,000 46,017,855	- -	49,154,000 46,017,855	(12,000) 31,627	49,142,000 46,049,482	265,000 259,707	49,407,000 46,309,189	6.69%	171,000 171,316	-0.18%	2,761,000 2,891,146	-4.50%	0 0	0 0	0 0	0 0	0 0	0 0	0 0	52,339,000 49,371,651	6.01%		52,339,000 49,371,651
Los Gatos Elem School District	FY 20/21 Estimate FY 19/20 Actual	0.0062178197 0.0063486355	-2.06%	31,913,000 30,662,173	(3,614,000) (3,409,299)	28,299,000 27,252,874	(8,000) 21,390	28,291,000 27,274,264	271,000 264,820	28,562,000 27,539,084	3.71%	111,000 114,149	-2.76%	1,792,000 1,927,038	-7.01%	0 0	1,200 1,209	0 0	17 17	2,589,000 2,457,250	1,910,000 626,495	0 0	34,965,200 32,665,242	7.04%		34,965,200 32,665,242
Mtn View/ Whisman Elem School District	FY 20/21 Estimate FY 19/20 Actual	0.0126842125 0.0121532964	4.37%	65,099,000 58,696,346	(11,059,000) (9,943,076)	54,040,000 48,753,270	(15,000) 39,781	54,025,000 48,793,051	387,000 378,539	54,412,000 49,171,590	10.66%	226,000 218,517	3.42%	3,656,000 3,686,567	-0.83%	0 0	1,800 1,834	0 0	0 0	0 0	28,000 28,023	0 0	58,323,800 53,106,531	9.82%		58,323,800 53,106,531
Saratoga Elem School District	FY 20/21 Estimate FY 19/20 Actual	0.0055719882 0.0057020548	-2.28%	28,599,000 27,539,420	- -	28,599,000 27,539,420	(7,000) 19,292	28,592,000 27,558,712	182,000 177,670	28,774,000 27,736,382	3.74%	99,000 102,523	-3.44%	1,606,000 1,730,945	-7.22%	0 0	700 712	0 0	0 0	0 0	0 0	0 0	30,479,700 29,570,562	3.07%		30,479,700 29,570,562
Sunnyvale Elem School District	FY 20/21 Estimate FY 19/20 Actual	0.0155122702 0.0151405559	2.46%	79,614,000 73,124,199	(4,238,000) (3,951,024)	75,376,000 69,173,175	(19,000) 50,165	75,357,000 69,223,340	604,000 591,490	75,961,000 69,814,830	8.80%	276,000 272,228	1.39%	4,472,000 4,593,964	-2.65%	0 0	0 0	0 0	573,000 448,138	3,099,000 3,107,655	0 0	0 0	84,381,000 78,236,815	7.85%		84,381,000 78,236,815
Campbell Union High School District	FY 20/21 Estimate FY 19/20 Actual	0.0175974937 0.0177913997	-1.09%	90,319,000 85,926,689	(2,301,000) (2,111,323)	88,018,000 83,815,366	(22,000) 58,538	87,996,000 83,873,904	651,000 637,392	88,647,000 84,511,296	4.89%	314,000 319,890	-1.84%	5,073,000 5,397,443	-6.01%	0 0	0 0	0 0	891,000 811,293	1,244,000 993,671	0 0	0 0	96,169,000 92,033,593	4.49%		96,169,000 92,033,593
Fremont Union High School District	FY 20/21 Estimate FY 19/20 Actual	0.0282144211 0.0280321647	0.65%	144,809,000 135,387,248	(3,658,000) (3,410,202)	141,151,000 131,977,046	(35,000) 93,758	141,116,000 132,070,804	1,105,000 1,082,740	142,221,000 133,153,544	6.81%	503,000 504,019	-0.20%	8,133,000 8,507,355	-4.40%	0 0	0 0	0 0	495,000 386,796	2,675,000 2,682,275	0 0	0 0	154,027,000 145,233,989	6.05%		154,027,000 145,233,989
Los Gatos-Saratoga High School District	FY 20/21 Estimate FY 19/20 Actual	0.0092783685 0.0094870202	-2.20%	47,622,000 45,819,756	(2,708,000) (2,555,255)	44,914,000 43,264,501	(12,000) 32,027	44,902,000 43,296,528	377,000 369,275	45,279,000 43,665,803	3.69%	165,000 170,577	-3.27%	2,675,000 2,879,782	-7.11%	0 0	3,600 3,629	0 0	0 17	2,389,000 2,209,865	1,807,000 227,284	0 0	52,318,600 49,156,957	6.43%		52,318,600 49,156,957

Note 1: Supplemental FY20-21: Projected 30% decrease from FY19-20 actual for community colleges & COE.

Note 2: Aircraft revenue is YTD actual.

Note 3: Projection based on October 1 estimate.

Note 4: Projection based on October 1 estimate.

Note 5: RDA SA Other Assets Apportionment for FY20-21 is YTD actual, plus the upcoming November distribution of Santa Clara SA Lease Revenue.

Note 6: For affected school districts under the pending Santa Clara SA Compensation Agreement, please refer to Schedule E for estimated potential revenue.

Note 7: FY20-21 ERAF projection not yet available.

School District	Fiscal Year	Schools' AB 8 Factors	%	Secured								HOPTR		Unsecured		Other tax revenues						Total Property Tax Revenues before ERAF			Property Tax Revenues with ERAF	
				Secured, Net of Roll Correction \$55M & 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]	[j]	[k]	[l]	[m]	[n]	[o]	[p]	q=g+h+i+j+k+l+m+n+o+p		[r]				
Mt. View - Los Altos High School District	FY 20/21 Estimate FY 19/20 Actual	0.0174145385 0.0169792704	2.56%	89,377,000 82,004,443	(7,085,000) (6,370,256)	82,292,000 75,634,187	(21,000) 55,982	82,271,000 75,690,169	517,000 506,259	82,788,000 76,196,428	8.65%	310,000 305,288	1.54%	5,020,000 5,151,303	-2.55%	0 0	1,000 1,042	0 0	0 0	0 0	0 0	23,000 22,681	88,142,000 81,676,742	7.92%		88,142,000 81,676,742
Palo Alto Unified School District	FY 20/21 Estimate FY 19/20 Actual	0.0379473548 0.0376857427	0.69%	194,762,000 182,010,790	- -	194,762,000 182,010,790	(47,000) 125,353	194,715,000 182,136,143	1,360,000 1,331,177	196,075,000 183,467,320	6.87%	676,000 677,591	-0.23%	10,939,000 11,435,652	-4.34%	0 0	0 0	159,000 212,124	0 0	0 0	0 0	0 0	207,849,000 195,792,687	6.16%		207,849,000 195,792,687
Santa Clara Unified School District	FY 20/21 Estimate FY 19/20 Actual	0.0495620247 0.0487760375	1.61%	254,372,000 235,575,307	(71,728,000) (67,163,017)	182,644,000 168,412,290	(61,000) 164,918	182,583,000 168,577,208	1,468,000 1,437,386	184,051,000 170,014,594	8.26%	883,000 876,994	0.68%	14,287,000 14,806,474	-3.51%	0 0	0 0	19,000 18,512	22,502,000 19,034,440	41,994,000 29,218,710	276,000 56,984,706	264,012,000 290,954,430	-9.26%		264,012,000 290,954,430	
Foothill -De Anza College District	FY 20/21 Estimate FY 19/20 Actual	0.0245710499 0.0242671557	1.25%	126,109,000 117,203,038	(4,568,000) (4,153,303)	121,541,000 113,049,735	(30,000) 80,694	121,511,000 113,130,429	868,000 850,440	122,379,000 113,980,869	7.37%	441,000 441,002	0.00%	7,083,000 7,363,761	-3.81%	2,000,000 2,857,492	500 462	0 0	189,000 147,655	1,021,000 1,023,929	10,000 10,153	133,123,500 125,825,323	5.80%	(445,960)	133,123,500 125,379,364	
Gavilan College District	FY 20/21 Estimate FY 19/20 Actual	0.0029063465 0.0029406322	-1.17%	14,917,000 14,202,362	(2,011,000) (1,871,398)	12,906,000 12,330,964	(4,000) 9,772	12,902,000 12,340,736	136,000 133,295	13,038,000 12,474,031	4.52%	52,000 53,440	-2.69%	838,000 892,310	-6.09%	243,000 346,512	600 625	0 0	637,000 585,923	1,177,000 1,143,247	0 0	15,985,600 15,496,088	3.16%	(54,040)	15,985,600 15,442,048	
San Jose - Evergreen College District	FY 20/21 Estimate FY 19/20 Actual	0.0226447144 0.0228521411	-0.91%	116,224,000 110,368,572	(21,829,000) (20,082,657)	94,395,000 90,285,915	(28,000) 75,411	94,367,000 90,361,326	1,001,000 981,002	95,368,000 91,342,328	4.41%	406,000 415,287	-2.24%	6,528,000 6,933,195	-5.84%	1,877,000 2,681,455	0 0	0 0	5,982,000 5,158,112	8,422,000 8,632,185	0 0	118,583,000 115,162,562	2.97%		118,583,000 115,162,562	
West Valley - Mission College District	FY 20/21 Estimate FY 19/20 Actual	0.0267518250 0.0267754878	-0.09%	137,303,000 129,318,009	(24,715,000) (23,201,388)	112,588,000 106,116,621	(33,000) 89,781	112,555,000 106,206,402	891,000 872,178	113,446,000 107,078,580	5.95%	480,000 486,585	-1.35%	7,712,000 8,126,437	-5.10%	2,216,000 3,165,634	1,700 1,709	0 0	5,000 5,353	5,031,000 4,200,436	6,765,000 12,493,240	80,000 16,478,089	135,736,700 152,036,063	-10.72%		135,736,700 152,036,063
County Office of Education	FY 20/21 Estimate FY 19/20 Actual	0.0352095238 0.0351768804	0.09%	180,711,000 169,893,693	(22,038,000) (20,416,698)	158,673,000 149,476,995	(44,000) 116,934	158,629,000 149,593,929	1,342,000 1,314,525	159,971,000 150,908,454	6.01%	631,000 639,262	-1.29%	10,150,000 10,674,191	-4.91%	3,079,000 4,398,589	300 292	0 0	2,000 1,916	6,662,000 5,772,863	10,362,000 8,253,085	34,000 5,902,445	190,891,300 186,551,097	2.33%	29,354,950	190,891,300 215,906,047

Note 1: Supplemental FY20-21: Projected 30% decrease from FY19-20 actual for community colleges & COE.

Note 2: Aircraft revenue is YTD actual.

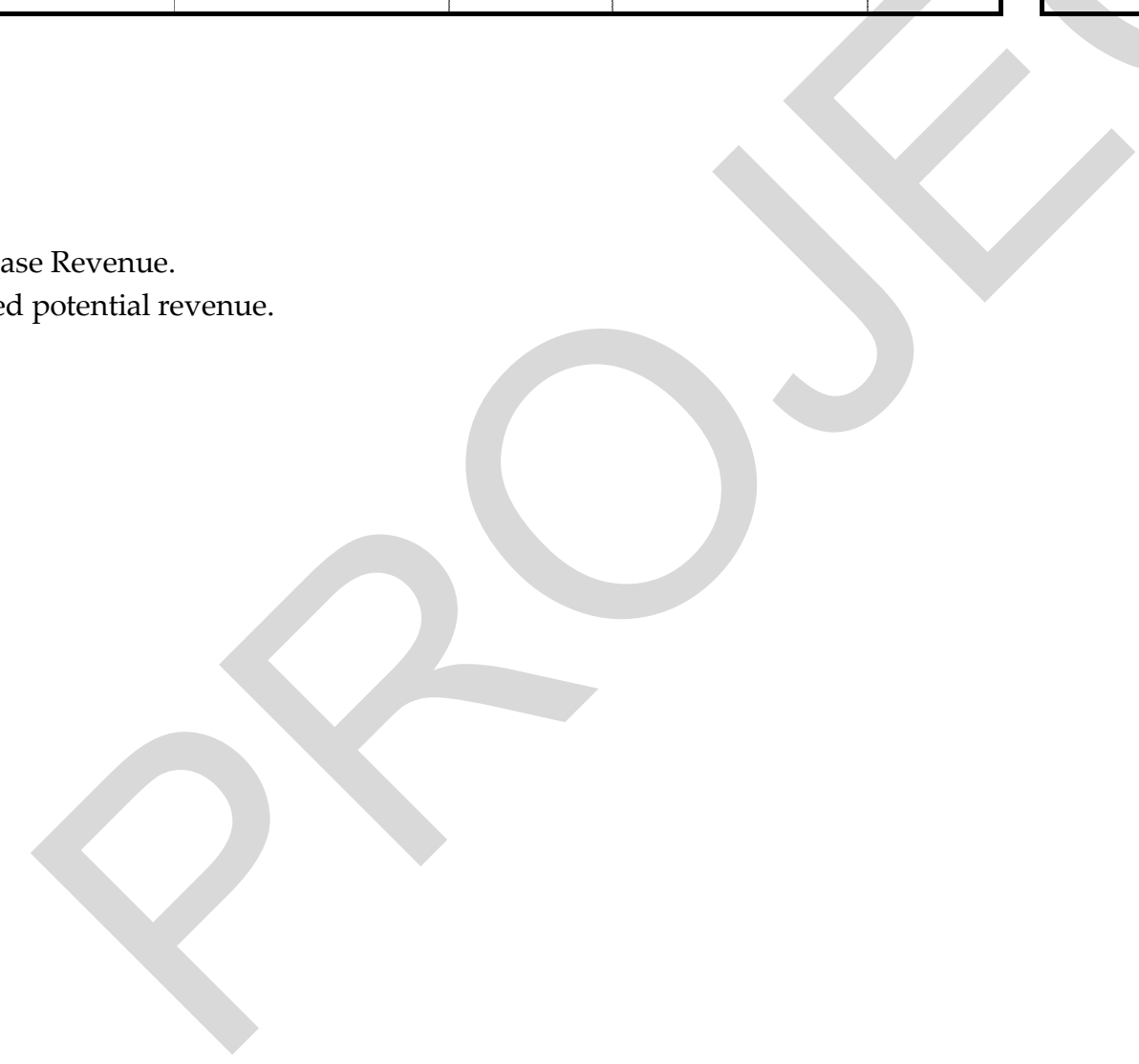
Note 3: Projection based on October 1 estimate.

Note 4: Projection based on October 1 estimate.

Note 5: RDA SA Other Assets Apportionment for FY20-21 is YTD actual, plus the upcoming November distribution of Santa Clara SA Lease Revenue.

For affected school districts under the pending Santa Clara SA Compensation Agreement, please refer to Schedule E for estimated potential revenue.

Note 6: FY20-21 ERAF projection not yet available.



**COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - November 6, 2020
FY2020-21 Estimated Property Tax Levy**

School District	Schools' AB 8 Factors (FY2020-21)	SECURED				UNSECURED
		1% Tax Levy			1% Tax Levy	
		July 1st	Roll Corr (Estimate)	PY RDA Roll Correction	Net of Roll Corrections Before RDA TI Loss	FY20-21 Estimated (Note 1)
		5,183,002,216	(55,000,000)	4,457,045	\$ 5,132,459,260	\$ 288,271,000
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell Elem	0.0120869192	62,646,529	(664,781)	54,227	62,036,000	3,484,000
Lakeside Joint Elem	0.0000673719	349,188	(3,705)	310	346,000	19,000
Loma Prieta Joint Elem	0.0001445243	749,070	(7,949)	672	742,000	42,000
Los Altos Elem	0.0095771591	49,638,437	(526,744)	42,467	49,154,000	2,761,000
Los Gatos Elem	0.0062178197	32,226,973	(341,980)	28,296	31,913,000	1,792,000
Mtn View/ Whisman Elem	0.0126842125	65,742,302	(697,632)	54,168	65,099,000	3,656,000
Saratoga Elem	0.0055719882	28,879,627	(306,459)	25,414	28,599,000	1,606,000
Sunnyvale Elem	0.0155122702	80,400,131	(853,175)	67,482	79,614,000	4,472,000
Campbell Union	0.0175974937	91,207,849	(967,862)	79,297	90,319,000	5,073,000
Fremont Union	0.0282144211	146,235,407	(1,551,793)	124,941	144,809,000	8,133,000
Los Gatos-Saratoga High	0.0092783685	48,089,805	(510,310)	42,284	47,622,000	2,675,000
Mt. View - Los Altos High	0.0174145385	90,259,592	(957,800)	75,677	89,377,000	5,020,000
Palo Alto Unified	0.0379473548	196,681,224	(2,087,105)	167,967	194,762,000	10,939,000
Santa Clara Unified	0.0495620247	256,880,084	(2,725,911)	217,397	254,372,000	14,287,000
Foothill - De Anza CCD	0.0245710499	127,351,806	(1,351,408)	108,160	126,109,000	7,083,000
Gavilan CCD	0.0029063465	15,063,600	(159,849)	13,107	14,917,000	838,000
San Jose - Evergreen CCD	0.0226447144	117,367,605	(1,245,459)	101,853	116,224,000	6,528,000
West Valley-Mission CCD	0.0267518250	138,654,768	(1,471,350)	119,340	137,303,000	7,712,000
County Office of Education	0.0352095238	182,491,040	(1,936,524)	156,785	180,711,000	10,150,000

Note 1: Due to strong YTD collection, the projection for Unisecured is estimated to be 95% of LY.

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - November 6, 2020
Impact of \$5M Roll Corrections - FY2020-21

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

*round to the nearest thousand

School District	Schools' AB 8 Factors (Preliminary) (FY2020-21)	* Estimated (+/-) Net Roll Correction of \$5,000,000
Campbell Elem	0.0120869192	60,000
Lakeside Joint Elem	0.0000673719	0
Loma Prieta Joint Elem	0.0001445243	1,000
Los Altos Elem	0.0095771591	48,000
Los Gatos Elem	0.0062178197	31,000
Mtn View/ Whisman Elem	0.0126842125	63,000
Saratoga Elem	0.0055719882	28,000
Sunnyvale Elem	0.0155122702	78,000
Campbell Union High	0.0175974937	88,000
Fremont Union High	0.0282144211	141,000
Los Gatos-Saratoga High	0.0092783685	46,000
Mt. View - Los Altos High	0.0174145385	87,000
Palo Alto Unified	0.0379473548	190,000
Santa Clara Unified	0.0495620247	248,000
Foothill -De Anza CCD	0.0245710499	123,000
Gavilan CCD	0.0029063465	15,000
San Jose - Evergreen CCD	0.0226447144	113,000
West Valley - Mission CCD	0.0267518250	134,000
County Office of Education	0.0352095238	176,000

**RDA SA Other Assets Apportionment
FY2020-21**

School	Estimated Potential Revenue From the Pending Santa Clara Successor Agency's Compensation Agreement
Santa Clara Unified	1,600,000
West Valley - Mission College	400,000
County Office of Education	160,000

PROJECTION