

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
November 1, 2013

AGENDA

- I. Introductions

- II. Assessor:
 - A. FY2013/14 Assessment Roll Update
 - B. FY2014/15 Assessment Roll Trend
 - C. Questions

- III. Tax Collector:
 - A. Roll Corrections Update
 - B. Questions

- IV. Controller-Treasurer:
 - A. Schedule A - Projected 1% Secured Tax Levy Summary
 - B. Schedule B - FY13-14 & FY12-13 Property Tax Revenue Summary Comparison
Projection is based on the estimated FY13-14 roll reductions of \$50M Secured and \$5M Unsecured
 - C. Schedule C - FY13-14 Est. 1% Tax Levy (net of Roll Corrections) - Secured & Unsecured
 - D. Schedule D - Impact of \$5M Roll Corrections

- V. Round Table Discussion

- VI. Schedule for Next Meeting

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - November 1, 2013
FY2013/14 & FY2012/13 Property Tax Revenue Summary

July 1 Beg Roll (Tax)	FY 13/14	FY 12/13	Change
Secured	3,095,355,207	2,844,288,382	8.83%
Unsecured (excl. Aircraft)	230,210,915	222,256,826	3.58%
HOPTR	19,207,333	19,518,176	-1.59%
Total	3,344,773,455	3,086,063,383	8.38%

	FY13/14 After Roll Corr. Estimate	FY12/13 Actual After RDA RC	Change
Secured	3,056,188,022	2,815,475,396	8.55%
Unsecured	229,879,393	239,293,808	-3.93%
HOPTR	19,400,000	19,689,791	-1.47%
Total	3,305,467,414	3,074,458,995	7.51%

School District	Fiscal Year	Schools' AB 8 Factors	%	Secured							HOPTR		Unsecured		Other tax revenues						Total Property Tax Revenues before ERAF			
				Secured, Net of Roll Correction \$50M & PY RDA RC (see Sch. C)	RDA SA Tax Increment Loss	Secured, Net of RDA	Sec PY Adj	Secured Net of Roll Corr., RDA & PY Adj	Unitary	Total Net Secured ('ooo)	% Inc/(Dec)	19,400,000	% Inc/(Dec)	(see Sch. C)	% Inc/(Dec)	Suppl.	Timber Tax	Aircraft	Misc. Income	RDA SA pass thru	RDA SA Residual Apportion.	RDA SA Asset Liquidation	FY13-14 vs. FY12-13	% Inc/(Dec) to PY
				[a]	[b]	[c]=[a]+[b]	[d]	[e]=[c]+[d]	[f]	[g]=[e]+[f]	[h]	[i]	[j]	[k]	[l]	[m]	[n]	[o]	[p]	[q]	[r]	[s]	[t]	[u]
Campbell Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.0121938459 0.0121243182	0.57% 0.57%	37,266,000 34,137,380	(1,298,000) (1,261,262)	35,968,000 32,876,118	(54,000) (70,772)	35,914,000 32,805,346	314,000 315,315	36,228,000 33,120,661	9.38% 9.38%	237,000 239,285	-0.95% -0.95%	2,803,000 2,902,609	-3.43% -3.43%	498,000 592,353	0 0	0 0	0 47,547	0 0	308,000 468,343	0 1,460,642	40,074,000 38,831,441	3.20% 3.20%
Lakeside Joint Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.000071802 0.000074203	-3.24% -3.24%	219,000 208,937	- -	219,000 208,937	- (437)	219,000 208,500	4,000 3,681	223,000 212,180	5.10% 5.10%	1,000 1,451	-31.10% -31.10%	17,000 17,772	-4.35% -4.35%	0 0	200 248	0 0	0 0	0 0	0 0	0 0	241,200 231,652	4.12% 4.12%
Loma Prieta Joint Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.000170938 0.000175919	-2.83% -2.83%	522,000 495,352	- -	522,000 495,352	(1,000) (1,040)	521,000 494,312	32,000 32,097	553,000 526,409	5.05% 5.05%	3,000 3,441	-12.81% -12.81%	39,000 42,142	-7.46% -7.46%	0 104	800 753	0 0	0 0	0 0	0 0	0 0	595,800 572,849	4.01% 4.01%
Los Altos Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.009449987 0.009349884	1.07% 1.07%	28,880,000 26,321,992	- -	28,880,000 26,321,992	(42,000) (52,991)	28,838,000 26,269,001	167,000 168,359	29,005,000 26,437,361	9.71% 9.71%	183,000 182,881	0.06% 0.06%	2,172,000 2,235,458	-2.84% -2.84%	0 -802	0 0	0 0	0 0	0 0	0 0	0 0	31,360,000 28,854,897	8.68% 8.68%
Los Gatos Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.006669059 0.006681779	-0.19% -0.19%	20,382,000 18,812,045	(2,335,000) (2,161,767)	18,047,000 16,650,278	(30,000) (38,470)	18,017,000 16,611,807	200,000 200,232	18,217,000 16,812,039	8.36% 8.36%	129,000 130,694	-1.30% -1.30%	1,533,000 1,598,636	-4.11% -4.11%	0 0	400 357	0 5	0 45	1,685,000 1,555,465	233,000 388,397	57,000 2,941,749	21,854,400 23,427,387	-6.71% -6.71%
Mtn View/ Whisman Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.011000350 0.011045845	-0.41% -0.41%	33,620,000 31,094,462	(8,068,000) (8,003,480)	25,552,000 23,090,982	(49,000) (61,745)	25,503,000 23,029,237	217,000 218,727	25,720,000 23,247,963	10.63% 10.63%	213,000 216,054	-1.41% -1.41%	2,529,000 2,639,307	-4.18% -4.18%	0 -774	500 542	0 0	0 0	0 0	363,000 498,514	0 170,425	28,825,500 26,772,031	7.67% 7.67%
Saratoga Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.006293409 0.006348718	-0.87% -0.87%	19,234,000 17,872,717	- -	19,234,000 17,872,717	(28,000) (35,871)	19,206,000 17,836,846	118,000 118,287	19,324,000 17,955,133	7.62% 7.62%	122,000 124,179	-1.75% -1.75%	1,447,000 1,517,647	-4.66% -4.66%	0 0	200 210	0 0	0 0	0 0	0 0	0 0	20,893,200 19,597,170	6.61% 6.61%
Sunnyvale Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.013414629 0.013445865	-0.23% -0.23%	40,998,000 37,855,659	(2,322,000) (2,242,716)	38,676,000 35,612,943	(60,000) (77,364)	38,616,000 35,535,579	445,000 447,294	39,061,000 35,982,874	8.55% 8.55%	260,000 262,997	-1.14% -1.14%	3,084,000 3,216,835	-4.13% -4.13%	0 0	0 0	0 0	0 0	0 0	752,000 1,969,509	0 0	43,157,000 41,432,216	4.16% 4.16%
Campbell Union High School District	FY 13/14 Estimate FY 12/13 Actual	0.018517842 0.018440415	0.42% 0.42%	56,593,000 51,920,950	(1,182,000) (1,121,681)	55,411,000 50,799,269	(82,000) (107,567)	55,329,000 50,691,702	453,000 455,040	55,782,000 51,146,742	9.06% 9.06%	359,000 360,689	-0.47% -0.47%	4,257,000 4,414,620	-3.57% -3.57%	0 0	0 0	0 0	0 32,943	421,000 355,839	181,000 344,308	0 1,298,996	61,000,000 57,954,137	5.26% 5.26%
Fremont Union High School District	FY 13/14 Estimate FY 12/13 Actual	0.027539292 0.027417517	0.44% 0.44%	84,164,000 77,188,990	(2,004,000) (2,079,499)	82,160,000 75,109,491	(122,000) (156,598)	82,038,000 74,952,892	792,000 796,343	82,830,000 75,749,235	9.35% 9.35%	534,000 536,279	-0.42% -0.42%	6,330,000 6,557,340	-3.47% -3.47%	0 0	0 0	0 0	0 34,276	0 1,836,429	748,000 0	0 0	90,442,000 84,713,559	6.76% 6.76%
Los Gatos-Saratoga High School District	FY 13/14 Estimate FY 12/13 Actual	0.010211509 0.010269396	-0.56% -0.56%	31,209,000 28,911,467	(1,750,000) (1,620,235)	29,459,000 27,291,232	(46,000) (58,602)	29,413,000 27,232,630	269,000 269,843	29,682,000 27,502,473	7.92% 7.92%	198,000 200,867	-1.43% -1.43%	2,348,000 2,455,983	-4.40% -4.40%	0 0	1,100 1,072	0 5	0 45	1,483,000 1,482,321	96,000 150,702	43,000 2,204,828	33,851,100 33,998,297	-0.43% -0.43%
Mt. View - Los Altos High School District	FY 13/14 Estimate FY 12/13 Actual	0.016049131 0.015978454	0.44% 0.44%	49,048,000 44,981,566	(5,303,000) (5,255,781)	43,745,000 39,725,785	(71,000) (90,007)	43,674,000 39,635,779	303,000 305,109	43,977,000 39,940,888	10.11% 10.11%	311,000 312,534	-0.49% -0.49%	3,689,000 3,819,220	-3.41% -3.41%	0 0	300 308	0 0	0 0	0 0	294,000 403,489	0 137,939	48,271,300 44,614,377	8.20% 8.20%

Note 1: Supplemental FY1314: Projected is 16% decrease from FY1213 actual, due to prior year roll corrections.
 Note 2: RDA Pass-thru is AB1290 and Negotiated Pass-through - updated for FY13-14.
 Note 3: RPTTF - Residual amount for FY13-14: Only includes estimate for Jan-14 distribution (no June-14 distribution estimate yet).
 Note 4: No FY13-14 projection for RDA SA Asset Liquidation; FY13-14 amounts are YTD actuals from Los Gatos.

Schedule B

School District	Fiscal Year	Schools' AB 8 Factors	%	Secured								HOPTR		Unsecured		Other tax revenues							Total Property Tax Revenues before ERAF		
				Secured, Net of Roll Correction \$50M & PY RDA RC (see Sch. C)	RDA SA Tax Increment Loss	Secured, Net of RDA	Sec PY Adj	Secured Net of Roll Corr., RDA & PY Adj	Unitary	Total Net Secured ('ooo)	% Inc/(Dec)	19,400,000	% Inc/(Dec)	(see Sch. C)	% Inc/(Dec)	Suppl.	Timber Tax	Aircraft	Misc. Income	RDA SA pass thru	RDA SA Residual Apportion.	RDA SA Asset Liquidation	FY13-14 vs. FY12-13	% Inc/(Dec) to PY	
				[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]		
Palo Alto Unified School District	FY 13/14 Estimate FY 12/13 Actual	0.037988703 0.038322544	-0.87%	116,104,000 107,885,469	- -	116,104,000 107,885,469	(170,000) (216,947)	115,934,000 107,668,522	939,000 944,294	116,873,000 108,612,816	7.61%	737,000 749,578	-1.68%	8,734,000 9,161,735	-4.67%	0 0	0 0	219,000 228,243	0 0	0 0	0 0	0 0	0 0	126,563,000 118,752,373	6.58%
Santa Clara Unified School District	FY 13/14 Estimate FY 12/13 Actual	0.043149026 0.042698760	1.05%	131,867,000 120,214,356	(40,160,468) (35,343,135)	91,706,532 84,871,221	(190,000) (245,457)	91,516,532 84,625,764	1,079,000 1,084,629	92,595,532 85,710,394	8.03%	837,000 835,176	0.22%	9,917,000 10,215,175	-2.92%	0 0	0 0	0 0	22,000 40,700	1,320,000 794,687	0 0	0 0	0 0	104,691,532 97,596,131	7.27%
Foothill - De Anza College District	FY 13/14 Estimate FY 12/13 Actual	0.023713986 0.023689604	0.10%	72,474,000 66,691,735	(3,139,000) (3,146,453)	69,335,000 63,545,282	(105,000) (134,439)	69,230,000 63,410,843	587,000 589,825	69,817,000 64,000,668	9.09%	460,000 466,443	-1.38%	5,451,000 5,664,142	-3.76%	796,000 947,877	100 136	0 0	0 0	0 13,084	417,000 881,649	0 61,745	0 0	76,941,100 72,035,746	6.81%
Gavilan College District	FY 13/14 Estimate FY 12/13 Actual	0.003116376 0.003197055	-2.52%	9,525,000 9,002,790	(1,099,000) (1,047,572)	8,426,000 7,955,219	(14,000) (19,141)	8,412,000 7,936,078	102,000 102,794	8,514,000 8,038,872	5.91%	60,000 62,949	-4.69%	717,000 766,291	-6.43%	111,000 131,780	200 185	0 0	4,252	107,000 161,459	8,000 752,479	0 608,186	0 0	9,517,200 10,526,453	-9.59%
San Jose - Evergreen College District	FY 13/14 Estimate FY 12/13 Actual	0.023667705 0.023699662	-0.13%	72,333,000 66,730,135	(11,277,000) (10,326,895)	61,056,000 56,403,239	(105,000) (138,856)	60,951,000 56,264,384	754,000 759,340	61,705,000 57,023,724	8.21%	459,000 466,641	-1.64%	5,441,000 5,674,655	-4.12%	812,000 966,219	0 0	0 0	8,109	822,000 660,607	695,000 976,563	0 410,858	0 0	69,934,000 66,187,377	5.66%
West Valley - Mission College District	FY 13/14 Estimate FY 12/13 Actual	0.025878241 0.025738669	0.54%	79,087,000 72,465,808	(14,214,000) (12,669,909)	64,873,000 59,795,899	(114,000) (148,408)	64,759,000 59,647,491	640,000 642,519	65,399,000 60,290,010	8.47%	502,000 506,789	-0.94%	5,948,000 6,158,476	-3.42%	873,000 1,039,487	500 505	0 0	6,000 27,502	790,000 428,525	305,000 466,699	18,000 1,542,915	0 0	73,841,500 70,460,908	4.80%
County Office of Education	FY 13/14 Estimate FY 12/13 Actual	0.035063272 0.035063243	0.00%	107,160,000 98,719,408	(12,317,000) (11,325,144)	94,843,000 87,394,264	(156,000) (202,522)	94,687,000 87,191,742	962,000 968,102	95,649,000 88,159,844	8.49%	680,000 690,388	-1.50%	8,060,000 8,390,183	-3.94%	1,328,000 1,580,730	100 86	0 0	2,000 17,647	844,000 670,262	667,000 1,562,100	7,000 1,239,726	0 0	107,237,100 102,310,967	4.81%

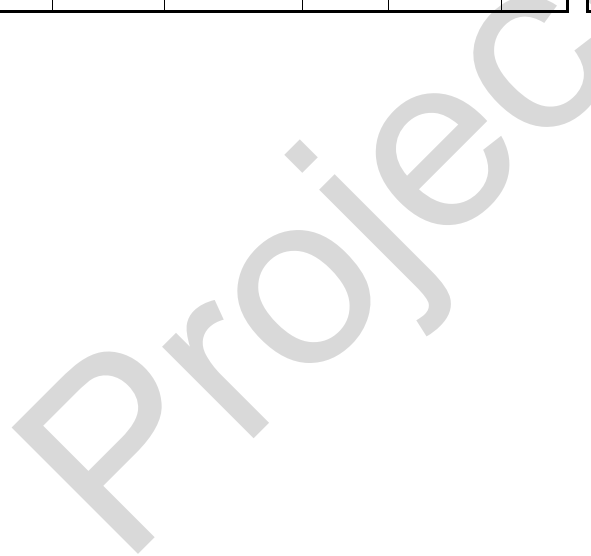
Note 1: Supplemental FY1314: Projected is 16% decrease from FY1213 actual, due to prior year roll corrections.

Note 2: RDA Pass-thru is AB1290 and Negotiated Pass-through - updated for FY13-14.

Note 3: RPTTF - Residual amount for FY13-14: Only includes estimate for Jan-14 distribution (no June-14 distribution estimate yet).

Note 4: No FY13-14 projection for RDA SA Asset Liquidation; FY13-14 amounts are YTD actuals from Los Gatos.

Note 5: No ERAF has been estimated for FY12-13 since ERAF is provided by COE



COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - November 1, 2013
FY2013-14 Estimated Property Tax Levy

School District	Schools' AB 8 Factors (FY13-14)	SECURED				UNSECURED			
		1% Tax Levy			1% Tax Levy	1% Tax Levy			1% Tax Levy
		July 1st	Roll Corr (Estimate)	PY RDA Roll Correction	Net of Roll Corrections Before RDA TI Loss	Before Roll Corr.	Roll Corr (Est) (note a)	PY RDA Roll Correction	Net of Roll Correction
		3,095,355,207	(50,000,000)	10,832,815	\$ 3,056,188,022	230,210,915	(5,000,000)	4,668,477	\$ 229,879,393
	[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	[i1]	[i2]	[i3]	[i]=[i1]+[i2]+[i3]	
Campbell Elem	0.012193846	37,744,284	(609,692)	131,340	37,266,000	2,807,156	(60,969)	56,602	2,803,000
Lakeside Joint Elem	0.000071802	222,254	(3,590)	804	219,000	16,530	(359)	346	17,000
Loma Prieta Joint Elem	0.000170938	529,113	(8,547)	1,906	522,000	39,352	(855)	821	39,000
Los Altos Elem	0.009449987	29,251,066	(472,499)	101,286	28,880,000	2,175,490	(47,250)	43,650	2,172,000
Los Gatos Elem	0.006669059	20,643,108	(333,453)	72,382	20,382,000	1,535,290	(33,345)	31,194	1,533,000
Mtn View/ Whisman Elem	0.011000350	34,049,992	(550,018)	119,658	33,620,000	2,532,401	(55,002)	51,567	2,529,000
Saratoga Elem	0.006293409	19,480,335	(314,670)	68,774	19,234,000	1,448,811	(31,467)	29,639	1,447,000
Sunnyvale Elem	0.013414629	41,523,041	(670,731)	145,657	40,998,000	3,088,194	(67,073)	62,772	3,084,000
Campbell Union	0.018517842	57,319,298	(925,892)	199,762	56,593,000	4,263,009	(92,589)	86,089	4,257,000
Fremont Union	0.027539292	85,243,891	(1,376,965)	297,009	84,164,000	6,339,846	(137,696)	127,998	6,330,000
Los Gatos-Saratoga High	0.010211509	31,608,248	(510,575)	111,246	31,209,000	2,350,801	(51,058)	47,942	2,348,000
Mt. View - Los Altos High	0.016049131	49,677,761	(802,457)	173,092	49,048,000	3,694,685	(80,246)	74,595	3,689,000
Palo Alto Unified	0.037988703	117,588,530	(1,899,435)	415,141	116,104,000	8,745,414	(189,944)	178,908	8,734,000
Santa Clara Unified	0.043149026	133,561,563	(2,157,451)	462,548	131,867,000	9,933,377	(215,745)	199,338	9,917,000
Foothill -De Anza CCD	0.023713986	73,403,209	(1,185,699)	256,625	72,474,000	5,459,218	(118,570)	110,594	5,451,000
Gavilan CCD	0.003116376	9,646,290	(155,819)	34,633	9,525,000	717,424	(15,582)	14,925	717,000
San Jose - Evergreen CCD	0.023667705	73,259,952	(1,183,385)	256,734	72,333,000	5,448,564	(118,339)	110,641	5,441,000
West Valley-Mission CCD	0.025878241	80,102,348	(1,293,912)	278,822	79,087,000	5,957,454	(129,391)	120,160	5,948,000
County Office of Education	0.035063272	108,533,282	(1,753,164)	379,834	107,160,000	8,071,948	(175,316)	163,692	8,060,000

Note a: \$3.3M out of \$5M already used for airline settlement.

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - November 1, 2013
Impact of \$5M Roll Corrections - FY 13/14 Estimate

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

*round to the nearest thousand

School District	Schools' AB 8 Factors (FY13-14)	* Estimated (+/-) Net Roll Correction of \$5,000,000
Campbell Elem	0.012193846	61,000
Lakeside Joint Elem	0.000071802	0
Loma Prieta Joint Elem	0.000170938	1,000
Los Altos Elem	0.009449987	47,000
Los Gatos Elem	0.006669059	33,000
Mtn View/ Whisman Elem	0.011000350	55,000
Saratoga Elem	0.006293409	31,000
Sunnyvale Elem	0.013414629	67,000
Campbell Union High	0.018517842	93,000
Fremont Union High	0.027539292	138,000
Los Gatos-Saratoga High	0.010211509	51,000
Mt. View - Los Altos High	0.016049131	80,000
Palo Alto Unified	0.037988703	190,000
Santa Clara Unified	0.043149026	216,000
Foothill -De Anza CCD	0.023713986	119,000
Gavilan CCD	0.003116376	16,000
San Jose - Evergreen CCD	0.023667705	118,000
West Valley - Mission CCD	0.025878241	129,000
County Office of Education	0.035063272	175,000