

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
February 10, 2014

AGENDA

- I. Introductions

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

- III. Roll Changes: Tax Roll Control

- IV. Apportionment Revenues: Controller-Treasurer
 - A. Schedule A - 1% Secured Tax Levy Summary
 - B. Schedule B - FY2013/14 & FY2012/13 Property Tax Revenue Summary
Projection is based on the estimated FY2013/14 roll reductions of \$40M Secured
 - C. Schedule C - FY2013/14 Est. 1% Tax Levy (net of Roll Corrections) - Secured & Unsecured
 - D. Schedule D - Impact of every \$5M roll change
 - E. RPTTF Distribution

- V. Legislation regarding RDA

- VI. Others

- VII. Schedule for Next Meeting

COUNTY OF SANTA CLARA
 Finance Agency
 Basic Aid School Districts Meeting
 February 10, 2014
 1% Secured Tax Levy Summary

Schedule A
Scenario 1: \$40M

Item Description	FY 13-14	FY 12-13	FY 11-12	FY 10-11	FY 09-10	FY 08-09	FY 07-08	FY 06-07	FY 05-06	FY 04-05	FY 03-04
Ad Valorem Levy as of 07/01	3,095,355,207	2,844	2,761	2,746	2,802	2,803	2,625	2,420	2,196	2,025	1,937
Asr Roll Corr up to 8/20 Equalized Roll	791,871	3	(7)	(17)	(16)	7	15	5	14	0	(8)
Apportioned Refunds	(10,229,971)	(19)	(53)	(13)	(7)	(12)	(20)	(14)	(30)	(12)	(13)
Ad Valorm Levy as of 1/31	3,085,917,107	2,828	2,701	2,716	2,779	2,798	2,620	2,411	2,181	2,013	1,916
Net Roll Corrections <u>Feb thru June</u>	(30,561,900)	(27)	-	(23)	(17)	(11)	(9)	(7)	(16)	(9)	(17)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	3,055,355,207	2,802	2,701	2,693	2,762	2,787	2,610	2,403	2,164	2,005	1,899
PY RDA Roll Correction	10,832,815	14	20								
Year-End Secured Tax Levy (after PY RDA Roll Corrections)	3,066,188,022	2,815	2,721								
% of YE to July 1st Levy	99.06%	98.99%	98.54%	98.08%	98.58%	99.42%	99.46%	99.33%	98.55%	98.99%	98.05%
<i>% of Current Year YE levy to Prior Year YE levy</i>	108.92%	103.46%	101.03%	97.50%	99.12%	106.76%	108.61%	111.05%	107.97%	105.58%	

	FY 13-14		FY 12-13		FY 11-12		FY 10-11		FY 09-10		FY 08-09		FY 07-08		FY 06-07		FY 05-06		FY 04-05		FY 03-04	
[amounts expressed in Millions]																						
Net Roll Corrections (before RDA RC):																						
July thru January	(9,438,100)	24%	(16)	38%	(60)	100%	(30)	56%	(23)	58%	(6)	34%	(5)	35%	(9)	55%	(16)	50%	(12)	56%	(21)	55%
February thru June	(30,561,900)	76%	(27)	62%			(23)	44%	(17)	42%	(11)	66%	(9)	65%	(7)	45%	(16)	50%	(9)	44%	(17)	45%
Total	(40,000,000)	100%	(43)	100%	(60)	100%	(53)	100%	(40)	100%	(16)	100%	(14)	100%	(16)	100%	(32)	100%	(20)	100%	(38)	100%

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - February 10, 2014
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	3,066,188,022	2,815,475,396	8.90%
Unsecured	236,026,000	239,293,808	-1.37%
HOPTR	19,400,000	19,689,791	-1.47%
Total	3,321,614,022	3,074,458,995	8.04%

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 \$40M & 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)	% 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%	37,388,000 34,137,380	(1,298,000) (1,261,262)	36,090,000 32,876,118	(61,000) (70,772)	36,029,000 32,805,346	325,000 315,315	36,354,000 33,120,661	9.76% 9.76%	235,000 239,285	-1.79% -1.79%	2,878,000 2,902,609	-0.85% -0.85%	103,000 592,353	0 0	0 0	0 47,547	0 0	423,000 468,343	0 1,460,642	39,993,000 38,831,441	2.99% 2.99%
Lakeside Joint Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.000071802 0.000074203	-3.24% -3.24%	220,000 208,937	- -	220,000 208,937	- (437)	220,000 208,500	4,000 3,681	224,000 212,180	5.57% 5.57%	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	242,200 231,652	4.55% 4.55%
Loma Prieta Joint Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.000170938 0.000175919	-2.83% -2.83%	524,000 495,352	- -	524,000 495,352	(1,000) (1,040)	523,000 494,312	33,000 32,097	556,000 526,409	5.62% 5.62%	3,000 3,441	-12.81% -12.81%	40,000 42,142	-5.08% -5.08%	0 104	800 753	0 0	0 0	0 0	0 0	0 0	599,800 572,849	4.70% 4.70%
Los Altos Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.009449987 0.009349884	1.07% 1.07%	28,974,000 26,321,992	- -	28,974,000 26,321,992	(47,000) (52,991)	28,927,000 26,269,001	173,000 168,359	29,100,000 26,437,361	10.07% 10.07%	182,000 182,881	-0.48% -0.48%	2,229,000 2,235,458	-0.29% -0.29%	0 (802)	0 0	0 0	0 0	0 0	0 0	0 0	31,511,000 28,854,897	9.21% 9.21%
Los Gatos Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.006669059 0.006681779	-0.19% -0.19%	20,449,000 18,812,045	(2,335,000) (2,161,767)	18,114,000 16,650,278	(33,000) (38,470)	18,081,000 16,611,807	207,000 200,232	18,288,000 16,812,039	8.78% 8.78%	128,000 130,694	-2.06% -2.06%	1,574,000 1,598,636	-1.54% -1.54%	0 0	400 357	0 5	0 45	1,685,000 1,555,465	318,000 388,397	57,000 2,941,749	22,050,400 23,427,387	-5.88% -5.88%
Mtn View/ Whisman Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.011000350 0.011045845	-0.41% -0.41%	33,730,000 31,094,462	(8,068,000) (8,003,480)	25,662,000 23,090,982	(55,000) (61,745)	25,607,000 23,029,237	225,000 218,727	25,832,000 23,247,963	11.12% 11.12%	212,000 216,054	-1.88% -1.88%	2,597,000 2,639,307	-1.60% -1.60%	0 (774)	500 542	0 0	0 0	0 0	765,000 498,514	0 170,425	29,406,500 26,772,031	9.84% 9.84%
Saratoga Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.006293409 0.006348718	-0.87% -0.87%	19,297,000 17,872,717	- -	19,297,000 17,872,717	(32,000) (35,871)	19,265,000 17,836,846	122,000 118,287	19,387,000 17,955,133	7.97% 7.97%	121,000 124,179	-2.56% -2.56%	1,486,000 1,517,647	-2.09% -2.09%	0 0	200 210	0 0	0 0	0 0	0 0	0 0	20,994,200 19,597,170	7.13% 7.13%
Sunnyvale Elem School District	FY 13/14 Estimate FY 12/13 Actual	0.013414629 0.013445865	-0.23% -0.23%	41,132,000 37,855,659	(2,322,000) (2,242,716)	38,810,000 35,612,943	(67,000) (77,364)	38,743,000 35,535,579	461,000 447,294	39,204,000 35,982,874	8.95% 8.95%	258,000 262,997	-1.90% -1.90%	3,166,000 3,216,835	-1.58% -1.58%	0 0	0 0	0 0	0 0	0 0	1,395,000 1,969,509	0 0	44,023,000 41,432,216	6.25% 6.25%
Campbell Union High School District	FY 13/14 Estimate FY 12/13 Actual	0.018517842 0.018440415	0.42% 0.42%	56,778,000 51,920,950	(1,182,000) (1,121,681)	55,596,000 50,799,269	(92,000) (107,567)	55,504,000 50,691,702	469,000 455,040	55,973,000 51,146,742	9.44% 9.44%	357,000 360,689	-1.02% -1.02%	4,371,000 4,414,620	-0.99% -0.99%	0 0	0 0	0 0	0 32,943	421,000 355,839	248,000 344,308	0 1,298,996	61,370,000 57,954,137	5.89% 5.89%
Fremont Union High School District	FY 13/14 Estimate FY 12/13 Actual	0.027539292 0.027417517	0.44% 0.44%	84,439,000 77,188,990	(2,004,000) (2,079,499)	82,435,000 75,109,491	(137,000) (156,598)	82,298,000 74,952,892	821,000 796,343	83,119,000 75,749,235	9.73% 9.73%	531,000 536,279	-0.98% -0.98%	6,499,000 6,557,340	-0.89% -0.89%	0 0	0 0	0 0	0 0	0 34,276	1,293,000 1,836,429	0 0	91,442,000 84,713,559	7.94% 7.94%
Los Gatos-Saratoga High School District	FY 13/14 Estimate FY 12/13 Actual	0.010211509 0.010269396	-0.56% -0.56%	31,311,000 28,911,467	(1,750,000) (1,620,235)	29,561,000 27,291,232	(51,000) (58,602)	29,510,000 27,232,630	279,000 269,843	29,789,000 27,502,473	8.31% 8.31%	197,000 200,867	-1.92% -1.92%	2,410,000 2,455,983	-1.87% -1.87%	0 0	1,100 1,072	0 5	0 45	1,483,000 1,482,321	131,000 150,702	43,000 2,204,828	34,054,100 33,998,297	0.16% 0.16%
Mt. View - Los Altos High School District	FY 13/14 Estimate FY 12/13 Actual	0.016049131 0.015978454	0.44% 0.44%	49,209,000 44,981,566	(5,303,000) (5,255,781)	43,906,000 39,725,785	(80,000) (90,007)	43,826,000 39,635,779	314,000 305,109	44,140,000 39,940,888	10.51% 10.51%	309,000 312,534	-1.13% -1.13%	3,787,000 3,819,220	-0.84% -0.84%	0 0	300 308	0 0	0 0	0 0	619,000 403,489	0 137,939	48,855,300 44,614,377	9.51% 9.51%

Note 1: Supplemental FY1314: Community College projected is 10% increase from FY1213 actual, due to strong Dec '13 & Jan '14 collections. Campbell Elem = YTD actual.
 Note 2: RDA Pass-thru is AB1290 and Negotiated Pass-through - updated for FY13-14.
 Note 3: RPTTF - Residual amount for FY13-14: Actual for Jan '14 + estimate for Jun '14 distribution.
 Note 4: No FY13-14 projection for RDA SA Asset Liquidation; FY13-14 amounts are YTD actuals from Los Gatos and Santa Clara.

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 \$40M & 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)	% 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]+[k]+[m]+[n]+[o]+[p]	[r]				
				updated			updated					updated				(note 1) updated			(note 2) updated	(note 3) updated	(note 4) YTD				
Palo Alto Unified School District	FY 13/14 Estimate FY 12/13 Actual	0.037988703 0.038322544	-0.87%	116,484,000 107,885,469	- -	116,484,000 107,885,469	(192,000) (216,947)	116,292,000 107,668,522	972,000 944,294	117,264,000 108,612,816	7.97%	732,000 749,578	-2.35%	8,969,000 9,161,735	-2.10%	0 0	0 0	186,000 228,243	0 0	0 0	0 0	0 0	0 0	127,151,000 118,752,373	7.07%
Santa Clara Unified School District	FY 13/14 Estimate FY 12/13 Actual	0.043149026 0.042698760	1.05%	132,298,000 120,214,356	(40,160,468) (35,343,135)	92,137,532 84,871,221	(214,000) (245,457)	91,923,532 84,625,764	1,118,000 1,084,629	93,041,532 85,710,394	8.55%	831,000 835,176	-0.50%	10,181,000 10,215,175	-0.33%	0 0	0 0	0 0	27,000 40,700	1,490,000 794,687	6,573,000 0	16,067,000 0	0 0	128,210,532 97,596,131	31.37%
Foothill - De Anza College District	FY 13/14 Estimate FY 12/13 Actual	0.023713986 0.023689604	0.10%	72,711,000 66,691,735	(3,139,000) (3,146,453)	69,572,000 63,545,282	(119,000) (134,439)	69,453,000 63,410,843	608,000 589,825	70,061,000 64,000,668	9.47%	461,000 466,443	-1.17%	5,596,000 5,664,142	-1.20%	1,043,000 947,877	100 136	0 0	0 0	0 13,084	771,000 881,649	0 61,745	0 0	77,932,100 72,035,746	8.19%
Gavilan College District	FY 13/14 Estimate FY 12/13 Actual	0.003116376 0.003197055	-2.52%	9,556,000 9,002,790	(1,099,000) (1,047,572)	8,457,000 7,955,219	(16,000) (19,141)	8,441,000 7,936,078	105,000 102,794	8,546,000 8,038,872	6.31%	61,000 62,949	-3.10%	736,000 766,291	-3.95%	145,000 131,780	200 185	0 0	0 4,252	138,000 161,459	259,000 752,479	0 608,186	0 0	9,885,200 10,526,453	-6.09%
San Jose - Evergreen College District	FY 13/14 Estimate FY 12/13 Actual	0.023667705 0.023699662	-0.13%	72,570,000 66,730,135	(11,277,000) (10,326,895)	61,293,000 56,403,239	(119,000) (138,856)	61,174,000 56,264,384	781,000 759,340	61,955,000 57,023,724	8.65%	460,000 466,641	-1.42%	5,586,000 5,674,655	-1.56%	1,063,000 966,219	0 0	0 0	0 8,109	944,000 660,607	1,344,000 976,563	0 410,858	0 0	71,352,000 66,187,377	7.80%
West Valley - Mission College District	FY 13/14 Estimate FY 12/13 Actual	0.025878241 0.025738669	0.54%	79,346,000 72,465,808	(14,214,000) (12,669,909)	65,132,000 59,795,899	(129,000) (148,408)	65,003,000 59,647,491	663,000 642,519	65,666,000 60,290,010	8.92%	503,000 506,789	-0.75%	6,107,000 6,158,476	-0.84%	1,143,000 1,039,487	500 505	0 0	8,000 27,502	843,000 428,525	2,399,000 466,699	4,664,000 1,542,915	0 0	81,333,500 70,460,908	15.43%
County Office of Education	FY 13/14 Estimate FY 12/13 Actual	0.035063272 0.035063243	0.00%	107,511,000 98,719,408	(12,317,000) (11,325,144)	95,194,000 87,394,264	(175,000) (202,522)	95,019,000 87,191,742	997,000 968,102	96,016,000 88,159,844	8.91%	682,000 690,388	-1.21%	8,276,000 8,390,183	-1.36%	1,739,000 1,580,730	100 86	0 0	3,000 17,647	939,000 670,262	2,036,000 1,562,100	1,670,000 1,239,726	0 0	111,361,100 102,310,967	8.85%

Note 1: Supplemental FY1314: Community College projected is 10% increase from FY1213 actual, due to strong Dec '13 & Jan '14 collections. Campbell Elem = YTD actual.

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

Note 3: RPTTF - Residual amount for FY13-14: Actual for Jan '14 + estimate for Jun '14 distribution.

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

PROJECT

Schedule C
Scenario 1: \$40M

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - February 10, 2014
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	YTD Actual (SAP Report)	Estimated 4/3/14 Apportionment	Net of Roll Correction
		3,095,355,207	(40,000,000)	10,832,815	\$ 3,066,188,022	206,026,000	30,000,000	\$ 236,026,000
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	[i1]	[i3]	[i]=[i1]+[i2]+[i3]
Campbell Elem	0.012193846	37,744,284	(487,754)	131,340	37,388,000	2,512,000	366,000	2,878,000
Lakeside Joint Elem	0.000071802	222,254	(2,872)	804	220,000	15,000	2,000	17,000
Loma Prieta Joint Elem	0.000170938	529,113	(6,838)	1,906	524,000	35,000	5,000	40,000
Los Altos Elem	0.009449987	29,251,066	(377,999)	101,286	28,974,000	1,946,000	283,000	2,229,000
Los Gatos Elem	0.006669059	20,643,108	(266,762)	72,382	20,449,000	1,374,000	200,000	1,574,000
Mtn View/ Whisman Elem	0.011000350	34,049,992	(440,014)	119,658	33,730,000	2,267,000	330,000	2,597,000
Saratoga Elem	0.006293409	19,480,335	(251,736)	68,774	19,297,000	1,297,000	189,000	1,486,000
Sunnyvale Elem	0.013414629	41,523,041	(536,585)	145,657	41,132,000	2,764,000	402,000	3,166,000
Campbell Union	0.018517842	57,319,298	(740,714)	199,762	56,778,000	3,815,000	556,000	4,371,000
Fremont Union	0.027539292	85,243,891	(1,101,572)	297,009	84,439,000	5,673,000	826,000	6,499,000
Los Gatos-Saratoga High	0.010211509	31,608,248	(408,460)	111,246	31,311,000	2,104,000	306,000	2,410,000
Mt. View - Los Altos High	0.016049131	49,677,761	(641,965)	173,092	49,209,000	3,306,000	481,000	3,787,000
Palo Alto Unified	0.037988703	117,588,530	(1,519,548)	415,141	116,484,000	7,829,000	1,140,000	8,969,000
Santa Clara Unified	0.043149026	133,561,563	(1,725,961)	462,548	132,298,000	8,887,000	1,294,000	10,181,000
Foothill -De Anza CCD	0.023713986	73,403,209	(948,559)	256,625	72,711,000	4,885,000	711,000	5,596,000
Gavilan CCD	0.003116376	9,646,290	(124,655)	34,633	9,556,000	643,000	93,000	736,000
San Jose - Evergreen CCD	0.023667705	73,259,952	(946,708)	256,734	72,570,000	4,876,000	710,000	5,586,000
West Valley-Mission CCD	0.025878241	80,102,348	(1,035,130)	278,822	79,346,000	5,331,000	776,000	6,107,000
County Office of Education	0.035063272	108,533,282	(1,402,531)	379,834	107,511,000	7,224,000	1,052,000	8,276,000

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - February 10, 2014
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