

COUNTY OF SANTA CLARA  
Finance Agency  
Basic Aid School Districts Meeting  
May 12, 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 \$35M 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
  
- V. Others
  
- VI. Schedule for Next Meeting

COUNTY OF SANTA CLARA  
 Finance Agency  
 Basic Aid School Districts Meeting  
 May 12, 2014  
 1% Secured Tax Levy Summary

**Schedule A**  
**\$35M**

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
	[ amounts expressed in Millions]										
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)	(9)	(9)	8	27	8	14	4	(8)
Apportioned Refunds	(17,255,989)	(35)	(57)	(19)	(14)	(14)	(32)	(20)	(37)	(20)	(21)
Ad Valorm Levy as of 4/30	3,078,891,089	2,812	2,697	2,718	2,779	2,797	2,620	2,408	2,174	2,008	1,907
Net Roll Corrections <u>May thru June</u>	(18,535,882)	(10)	4	(25)	(16)	(10)	(9)	(5)	(9)	(4)	(9)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	3,060,355,207	2,801	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								
<b>Year-End Secured Tax Levy (after PY RDA Roll Corrections)</b>	<b>3,071,188,022</b>	<b>2,815</b>	<b>2,721</b>								
% of YE to July 1st Levy [before RDA Roll Corrections Adjustment]	98.87%	98.48%	97.82%	98.06%	98.58%	99.42%	99.46%	99.33%	98.55%	98.99%	98.05%
% of Current Year YE levy to Prior Year YE levy [before RDA Roll Corrections Adjustment]	109.26%	103.70%	100.30%	97.49%	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	
Net Roll Corrections (before RDA RC):																						
July thru April	(16,464,118)	47%	(32)	76%	(64)	(28)	56%	(24)	59%	(6)	36%	(5)	34%	(11)	70%	(22)	70%	(17)	81%	(29)	77%	
May thru June	(18,535,882)	53%	(10)	24%	4	(25)	44%	(16)	41%	(10)	64%	(9)	66%	(5)	30%	(10)	30%	(4)	19%	(9)	23%	
Total	(35,000,000)	100%	(43)	100%	(60)	100%	(53)	100%	(40)	100%	(16)	100%	(14)	100%	(16)	100%	(32)	100%	(20)	100%	(38)	100%



Schedule B

Secured											HOPTR		Unsecured		Other tax revenues							Total Property Tax Revenues before ERAF		Total Property Tax Revenues before ERAF		
School District	Fiscal Year	Schools' AB 8 Factors	%	Secured, Net of Roll Correction \$35M & 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 ('000)	% Inc/(Dec)	% 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	Feb-2014 Projection	% Inc/(Dec) to PY
				updated	[b]	[c]=[a]+[b]	[d]	[e]=[c]+[d]	[f]	updated		[h]		updated		(note 1) updated	[k]	updated	[m]	(note 2)	(note 3) updated	(note 4) YTD				
				[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%	116,674,000 107,885,469	- -	116,674,000 107,885,469	(192,000) (216,947)	116,482,000 107,668,522	972,000 944,294	117,454,000 108,612,816	8.14%		-2.35%		-2.68%	0 0	0 0	184,000 228,243	0 0	0 0	0 0	0 0	127,286,000 118,752,373	7.19%	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%	132,514,000 120,214,356	(40,160,000) (35,343,135)	92,354,000 84,871,221	(214,000) (245,457)	92,140,000 84,625,764	1,118,000 1,084,629	93,258,000 85,710,394	8.81%		-0.50%		-0.92%	0 0	0 0	0 0	27,000 40,700	1,490,000 794,687	7,424,000 0	16,067,000 0	129,218,000 97,596,131	32.40%	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%	72,830,000 66,691,735	(3,139,000) (3,146,453)	69,691,000 63,545,282	(119,000) (134,439)	69,572,000 63,410,843	608,000 589,825	70,180,000 64,000,668	9.66%		-1.17%		-1.77%	1,318,000 947,877	100 136	0 0	0 0	0 13,084	809,000 881,649	61,745 0	78,332,100 72,035,746	8.74%	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%	9,572,000 9,002,790	(1,099,000) (1,047,572)	8,473,000 7,955,219	(16,000) (19,141)	8,457,000 7,936,078	105,000 102,794	8,562,000 8,038,872	6.51%		-3.10%		-4.47%	176,000 131,780	200 185	0 0	0 4,252	138,000 161,459	454,000 752,479	608,186 0	10,123,200 10,526,453	-3.83%	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%	72,688,000 66,730,135	(11,277,000) (10,326,895)	61,411,000 56,403,239	(119,000) (138,856)	61,292,000 56,264,384	781,000 759,340	62,073,000 57,023,724	8.85%		-1.42%		-2.14%	1,320,000 966,219	0 0	0 0	0 8,109	944,000 660,607	1,368,000 976,563	410,858 0	71,718,000 66,187,377	8.36%	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%	79,475,000 72,465,808	(14,214,000) (12,669,909)	65,261,000 59,795,899	(129,000) (148,408)	65,132,000 59,647,491	663,000 642,519	65,795,000 60,290,010	9.13%		-0.75%		-1.42%	1,437,000 1,039,487	500 505	0 0	8,000 27,502	843,000 428,525	2,671,000 466,699	4,664,000 1,542,915	81,992,500 70,460,908	16.37%	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%	107,686,000 98,719,408	(12,317,000) (11,325,144)	95,369,000 87,394,264	(175,000) (202,522)	95,194,000 87,191,742	997,000 968,102	96,191,000 88,159,844	9.11%		-1.21%		-1.94%	1,864,000 1,580,730	100 86	0 0	3,000 17,647	939,000 670,262	2,279,000 1,562,100	1,670,000 1,239,726	111,855,100 102,310,967	9.33%	111,361,100 102,310,967	8.85%

Note 1: Supplemental FY1314: Community Colleges projected is for FY. Campbell Elem = YTD actual.  
 Note 2: RDA Pass-thru is AB1290 and Negotiated Pass-through .  
 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.



**COUNTY OF SANTA CLARA**  
**Finance Agency**  
**Basic Aid School Districts Meeting - May 12, 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
		July 1st	Roll Corr (Estimate)	PY RDA Roll Correction	Net of Roll Corrections Before RDA TI Loss	YTD Actual (SAP Report) [1]
		3,095,355,207	(35,000,000)	10,832,815	\$ 3,071,188,022	234,633,389
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell Elem	0.012193846	37,744,284	(426,785)	131,340	37,449,000	2,861,000
Lakeside Joint Elem	0.000071802	222,254	(2,513)	804	221,000	17,000
Loma Prieta Joint Elem	0.000170938	529,113	(5,983)	1,906	525,000	40,000
Los Altos Elem	0.009449987	29,251,066	(330,750)	101,286	29,022,000	2,217,000
Los Gatos Elem	0.006669059	20,643,108	(233,417)	72,382	20,482,000	1,565,000
Mtn View/ Whisman Elem	0.011000350	34,049,992	(385,012)	119,658	33,785,000	2,581,000
Saratoga Elem	0.006293409	19,480,335	(220,269)	68,774	19,329,000	1,477,000
Sunnyvale Elem	0.013414629	41,523,041	(469,512)	145,657	41,199,000	3,148,000
Campbell Union	0.018517842	57,319,298	(648,124)	199,762	56,871,000	4,344,000
Fremont Union	0.027539292	85,243,891	(963,875)	297,009	84,577,000	6,461,000
Los Gatos-Saratoga High	0.010211509	31,608,248	(357,403)	111,246	31,362,000	2,396,000
Mt. View - Los Altos High	0.016049131	49,677,761	(561,720)	173,092	49,289,000	3,765,000
Palo Alto Unified	0.037988703	117,588,530	(1,329,605)	415,141	116,674,000	8,916,000
Santa Clara Unified	0.043149026	133,561,563	(1,510,216)	462,548	132,514,000	10,121,000
Foothill -De Anza CCD	0.023713986	73,403,209	(829,990)	256,625	72,830,000	5,564,000
Gavilan CCD	0.003116376	9,646,290	(109,073)	34,633	9,572,000	732,000
San Jose - Evergreen CCD	0.023667705	73,259,952	(828,370)	256,734	72,688,000	5,553,000
West Valley-Mission CCD	0.025878241	80,102,348	(905,738)	278,822	79,475,000	6,071,000
County Office of Education	0.035063272	108,533,282	(1,227,215)	379,834	107,686,000	8,227,000

**COUNTY OF SANTA CLARA**  
**Finance Agency**  
**Basic Aid School Districts Meeting - May 12, 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