

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
May 15, 2018

AGENDA

- I. Introduction
- II. Presentation: James Williams - County Counsel
- III. Assessment: Assessor
 - A. FY2017/18 Assessed Valuation Update
 - B. FY2018/19 Assessment Roll Trend
 - C. Questions
- IV. Apportionment Revenues: Controller-Treasurer
 - A. Schedule A - 1% Secured Tax Levy Summary
 - B. Schedule B - FY17-18 & FY16-17 Property Tax Revenue Summary
Projection is based on the estimated FY17-18 roll reduction of \$25M Secured
 - C. Schedule C - FY17-18 Est. 1% Tax Levy (net of Roll Corrections) - Secured & Unsecured
 - D. Schedule D - Impact of \$5M Roll Corrections
- V. Schedule for Next Meeting

COUNTY OF SANTA CLARA
 Finance Agency
 Basic Aid School Districts Meeting
 May 15, 2018
 1% Secured Tax Levy Summary

Schedule A
 \$25M

Item Description	FY 17-18 Estimate	FY 16-17	FY 15-16	FY 14-15	FY 13-14	FY 12-13	FY 11-12	FY 10-11	FY 09-10	FY 08-09	FY 07-08
		[amounts expressed in Millions]									
Ad Valorem Levy as of 07/01	4,210,929,618	3,926	3,629	3,328	3,095	2,844	2,761	2,746	2,802	2,803	2,625
Asr Roll Corr up to 8/20 Equalized Roll	(2,801,164)	(2)	(10)	2	1	3	(7)	(9)	(9)	8	27
Net Roll Corrections	(3,894,227)	(1)	5	(13)	(17)	(35)	(57)	(19)	(14)	(14)	(32)
Ad Valorm Levy as of 4/30	4,204,234,227	3,923	3,624	3,317	3,079	2,812	2,697	2,718	2,779	2,797	2,620
Roll Corrections from <u>May thru June</u>	(18,304,609)	(8)	(13)	(12)	(16)	(10)	4	(25)	(16)	(10)	(9)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	4,185,929,618	3,915	3,611	3,305	3,063	2,801	2,701	2,693	2,762	2,787	2,610
PY RDA Roll Correction Year-End Secured Tax Levy (after PY RDA Roll Corrections)	(2,273,619)	(1)	14	11	11	14	20				
	4,183,655,999	3,914	3,625	3,316	3,074	2,815	2,721				
% of YE to July 1st Levy	99.35%	99.70%	99.88%	99.65%	99.30%	98.99%	98.54%	98.08%	98.58%	99.42%	99.46%
% of Current Year YE levy to Prior Year YE levy	106.90%	107.96%	109.30%	107.87%	109.18%	103.46%	101.03%	97.50%	99.12%	106.76%	108.61%

Net Roll Corrections (before RDA RC):	FY 17-18	FY 16-17	FY 15-16	FY 14-15	FY 13-14	FY 12-13	FY 11-12	FY 10-11	FY 09-10	FY 08-09	FY 07-08
July thru April	(7) 27%	(3) 27%	(5) 26%	(11) 47%	(16) 50%	(32) 76%	(64)	(28) 56%	(24) 59%	(6) 36%	(5) 34%
May thru June	(18) 73%	(8) 73%	(13) 74%	(12) 53%	(16) 50%	(10) 24%	4	(25) 44%	(16) 41%	(10) 64%	(9) 66%
Total	(25) 100%	(11) 100%	(18) 100%	(23) 100%	(32) 100%	(42) 100%	(60) 100%	(53) 100%	(40) 100%	(16) 100%	(14) 100%

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - May 15, 2018
FY2017/18 & FY2016/17 Property Tax Revenue Summary

July 1 Beg Roll (Tax)	FY 17/18	FY 16/17	Change
Secured	4,210,929,618	3,925,823,036	7.26%
Unsecured (excl. Aircraft)	268,554,992	244,399,393	9.88%
HOPTR	18,243,786	18,500,042	-1.39%
Total	4,497,728,396	4,188,722,471	7.38%

	FY17/18 After Roll Corr. Estimate	FY16/17 Actual After RDA RC	Change
Secured	4,183,655,999	3,914,233,722	6.88%
Unsecured	273,917,998	259,249,778	5.66%
HOPTR	18,497,186	18,813,811	-1.68%
Total	4,476,071,182	4,192,297,311	6.77%

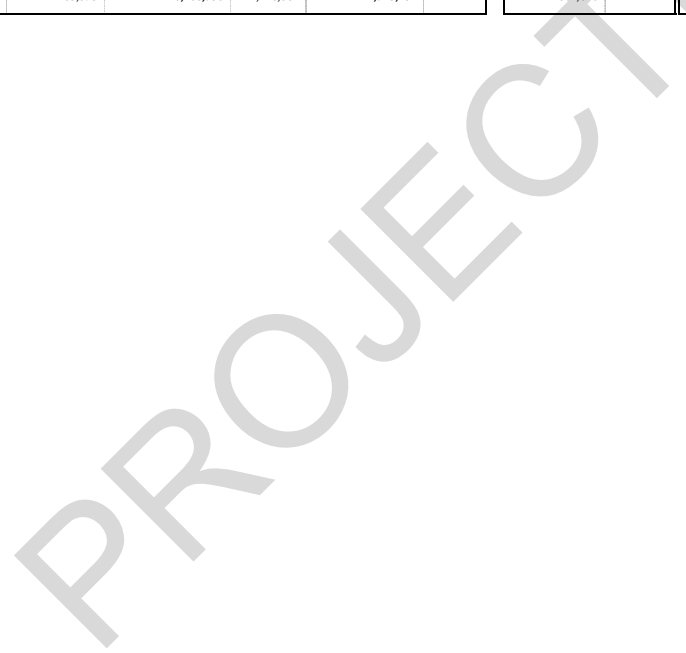
School District	Fiscal Year	Schools' AB 8 Factors	%	Secured							HOPTR		Unsecured		Other tax revenues						Total Property Tax Revenues before ERAF		Property Tax Revenues with ERAF	
				Secured, Net of Roll Correction \$25M & PY RDA RC (see Sch. C)	RDA SA / Comm. Agency Tax Increment Loss	Secured, Net of RDA	Sec PY Adj	Secured Net of Roll Corr., RDA & PY Adj	Unitary	Total Net Secured	% Inc/(Dec)	% Inc/(Dec)	% Inc/(Dec)	Suppl. (note 1)	Timber Tax	Aircraft	Misc. Income (note 2)	RDA SA Pass Thru (note 3)	RDA SA Residual Apportion. (note 4)	RDA Other Asset Dist. (note 5)	FY17-18 vs. FY16-17	% Inc/(Dec) to PY	ERAF (note 6)	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=r+h+i+j+k+l+m+n+o+p		Updated		
Campbell Elem School District	FY 17/18 Estimate FY 16/17 Actual	0.0117784129 0.0119925774	-1.79%	49,276,000 46,941,740	(1,905,000) (1,740,421)	47,371,000 45,201,319	(41,000) 29,188	47,330,000 45,230,507	412,000 381,476	47,742,000 45,611,983	-3.26%	3.86%	8,000 19,333	0 0	0 0	0 0	0 0	1,018,000 1,010,108	0 0	52,212,000 49,972,824	4.48%		52,212,000 49,972,824	
Lakeside Joint Elem School District	FY 17/18 Estimate FY 16/17 Actual	0.000067809 0.000068959	-1.67%	284,000 269,922	- -	284,000 269,922	- 169	284,000 270,091	4,000 4,219	288,000 274,310	4.99%	3.96%	0 0	600 21	0 0	0 0	0 0	0 0	0 0	308,000 293,491	4.94%		308,000 293,491	
Loma Prieta Joint Elem School District	FY 17/18 Estimate FY 16/17 Actual	0.000161195 0.000162609	-0.87%	674,000 636,484	- -	674,000 636,484	(1,000) 409	673,000 636,893	37,000 35,271	710,000 672,164	5.63%	4.69%	0 0	1,700 63	0 0	0 0	0 0	0 0	0 0	759,000 717,437	5.79%		759,000 717,437	
Los Altos Elem School District	FY 17/18 Estimate FY 16/17 Actual	0.009479510 0.009439403	0.42%	39,659,000 36,947,969	- -	39,659,000 36,947,969	(33,000) 23,126	39,626,000 36,971,095	237,000 214,767	39,863,000 37,185,862	7.20%	6.06%	0 0	0 0	0 0	0 0	0 0	0 0	0 0	42,632,000 39,808,468	7.09%		42,632,000 39,808,468	
Los Gatos Elem School District	FY 17/18 Estimate FY 16/17 Actual	0.006475406 0.006546950	-1.09%	27,091,000 25,626,308	(3,074,000) (2,819,536)	24,017,000 22,806,772	(23,000) 15,869	23,994,000 22,822,641	254,000 236,867	24,248,000 23,059,508	5.15%	4.57%	0 0	800 30	0 0	0 26	2,313,000 2,009,495	517,000 522,733	0 0	28,972,000 27,410,266	5.70%		28,972,000 27,410,266	
Mtn View - Whisman Elem School District	FY 17/18 Estimate FY 16/17 Actual	0.012341927 0.011982475	3.00%	51,635,000 46,914,505	(9,448,000) (9,214,257)	42,187,000 37,700,248	(40,000) 27,601	42,147,000 37,727,849	356,000 397,683	42,503,000 38,125,532	11.48%	8.83%	0 75	1,200 45	0 0	0 0	0 0	0 25,000	25,000 25,045	46,130,000 41,474,689	11.22%		46,130,000 41,474,689	
Saratoga Elem School District	FY 17/18 Estimate FY 16/17 Actual	0.005854606 0.005958635	-1.75%	24,493,000 23,323,333	- -	24,493,000 23,323,333	(21,000) 14,935	24,472,000 23,338,268	164,000 149,432	24,636,000 23,487,700	4.89%	3.82%	0 0	500 17	0 0	0 0	0 0	0 0	0 0	26,349,000 25,144,230	4.79%		26,349,000 25,144,230	
Sunnyvale Elem School District	FY 17/18 Estimate FY 16/17 Actual	0.014365335 0.014012224	2.52%	60,100,000 54,847,337	(3,329,000) (3,124,375)	56,771,000 51,722,962	(48,000) 33,456	56,723,000 51,756,418	565,000 527,192	57,288,000 52,283,610	9.57%	8.24%	0 0	0 0	0 0	321,000 275,846	2,443,000 2,425,674	0 0	64,244,000 58,875,658	9.12%		64,244,000 58,875,658		
Campbell High School District	FY 17/18 Estimate FY 16/17 Actual	0.017587687 0.017882972	-1.65%	73,580,000 69,998,034	(1,635,000) (1,524,397)	71,945,000 68,473,637	(62,000) 43,754	71,883,000 68,517,391	600,000 554,251	72,483,000 69,071,642	4.94%	3.98%	0 0	0 0	0 0	579,000 573,133	564,000 532,096	0 0	78,769,000 75,165,232	4.79%		78,769,000 75,165,232		
Fremont High School District	FY 17/18 Estimate FY 16/17 Actual	0.022797217 0.022680132	0.42%	116,294,000 108,346,500	(2,873,000) (2,696,706)	113,421,000 105,649,794	(96,000) 67,320	113,325,000 105,717,114	1,028,000 953,215	114,353,000 106,670,329	7.20%	6.08%	0 0	0 0	0 0	277,000 238,088	2,109,000 2,093,644	0 0	124,860,000 116,691,139	7.00%		124,860,000 116,691,139		
Los Gatos - Saratoga High School District	FY 17/18 Estimate FY 16/17 Actual	0.009707601 0.009845468	-1.40%	40,613,000 38,537,344	(2,304,000) (2,113,230)	38,309,000 36,424,114	(34,000) 24,268	38,275,000 36,448,382	351,000 324,852	38,626,000 36,773,234	5.04%	4.21%	0 0	2,400 89	0 0	2,191,000 1,823,761	77,000 186,799	0 0	43,734,000 41,519,768	5.33%		43,734,000 41,519,768		
Mtn. View - Los Altos High School District	FY 17/18 Estimate FY 16/17 Actual	0.017071682 0.016783081	1.72%	71,423,000 65,702,750	(6,052,000) (5,902,428)	65,371,000 59,800,322	(57,300) 39,863	65,313,700 59,840,185	470,000 486,393	65,783,700 60,326,578	9.05%	7.45%	0 0	700 26	0 0	0 0	0 0	20,000 20,271	70,789,000 65,006,121	8.90%		70,789,000 65,006,121		

Note 1: Supplemental FY17/18: Projected 5% increase from FY16/17 actual for community colleges & COE.
 Note 2: Miscellaneous Income is primarily from Fish & Wildlife revenue.
 Note 3: Amount represents current estimate of FY2017-18 AB1290 and Negotiated Pass-through.
 Note 4: Amount represents updated estimate of FY2017-18 RPTTF - Residual.
 Note 5: Amount is YTD actual; no projection available.
 Note 6: Amounts reflect estimated ERAF. COE amount represents Special Ed. portion.

Schedule B

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 \$25M & 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. (note 1)	Timber Tax	Aircraft	Misc. Income (note 2)	RDA SA Pass Thru (note 3)	RDA SA Residual Apportion. (note 4)	RDA Other Asset Dist. (note 5)	FY17-18 vs. FY16-17	% Inc/(Dec) to PY	ERAF (note 6)	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	Updated					
Palo Alto Unified School District	FY 17/18 Estimate FY 16/17 Actual	0.037836170 0.037699158	0.36%	158,294,000 147,562,455	- -	158,294,000 147,562,455	(132,000) 94,099	158,162,000 147,656,554	1,249,000 1,150,801	159,411,000 148,807,355	7.13%	691,000 698,608	-1.09%	10,362,138 9,780,689	5.94%	0 0	0 0	192,575 144,470	0 0	0 0	0 0	0 0	170,657,000 159,431,122	7.04%		170,657,000 159,431,122
Santa Clara Unified School District	FY 17/18 Estimate FY 16/17 Actual	0.048489278 0.047707754	1.64%	202,864,000 186,740,740	(66,220,000) (62,928,228)	136,644,000 123,812,512	(162,000) 111,914	136,482,000 123,924,426	1,371,000 1,278,698	137,853,000 125,203,124	10.10%	886,000 884,079	0.22%	13,271,420 12,356,221	7.41%	0 0	0 0	0 0	30,000 666	19,672,000 20,927,409	21,800,000 11,555,959	12,342,000 28,764,051	205,854,000 199,691,509	3.09%		205,854,000 199,691,509
Foothill - De Anza College District	FY 17/18 Estimate FY 16/17 Actual	0.024244027 0.024051578	0.80%	101,429,000 94,147,768	(3,806,000) (3,671,521)	97,623,000 90,476,247	(83,000) 58,441	97,540,000 90,534,688	800,000 763,540	98,340,000 91,298,228	7.71%	448,000 452,502	-0.99%	6,638,249 6,235,263	6.46%	3,322,000 3,163,496	300 11	0 0	0 0	106,000 90,887	805,000 799,226	9,000 9,074	109,669,000 102,048,687	7.47%	6,490,000 11,593,030	116,159,000 113,641,717
Gavilan College District	FY 17/18 Estimate FY 16/17 Actual	0.002970075 0.003026015	-1.85%	12,426,000 11,844,507	(1,556,000) (1,425,641)	10,870,000 10,418,866	(11,000) 7,417	10,859,000 10,426,283	129,000 120,480	10,988,000 10,546,763	4.18%	55,000 56,931	-3.39%	815,045 784,669	3.87%	422,000 401,859	400 15	0 0	0 0	433,000 318,834	792,000 788,599	0 62,252	13,505,000 12,959,922	4.21%	7,506,000 5,806,970	21,011,000 18,766,892
San Jose - Evergreen College District	FY 17/18 Estimate FY 16/17 Actual	0.022878383 0.022968944	-0.39%	95,715,000 89,905,634	(16,783,000) (14,773,770)	78,932,000 75,131,864	(80,000) 56,359	78,852,000 75,188,223	948,000 887,493	79,800,000 76,075,716	4.90%	423,000 432,133	-2.11%	6,268,037 5,956,211	5.24%	3,203,000 3,050,905	0 0	0 0	0 0	3,984,000 2,894,564	5,418,000 2,249,086	19,000 668,348	99,115,000 91,326,963	8.53%		99,115,000 91,326,963
West Valley - Mission College District	FY 17/18 Estimate FY 16/17 Actual	0.026710400 0.026675693	0.13%	111,747,000 104,415,202	(22,464,000) (21,222,342)	89,283,000 83,192,860	(92,000) 63,988	89,191,000 83,256,848	828,000 768,556	90,019,000 84,025,404	7.13%	494,000 501,871	-1.57%	7,315,986 6,913,111	5.83%	3,655,000 3,481,311	1,100 42	0 0	9,000 192	3,813,000 4,421,378	10,220,000 7,046,803	3,569,000 8,317,610	119,096,000 114,707,722	3.83%		119,096,000 114,707,722
County Office of Education	FY 17/18 Estimate FY 16/17 Actual	0.035156734 0.035136229	0.06%	147,084,000 137,533,715	(18,302,000) (16,852,160)	128,782,000 120,681,555	(121,000) 85,395	128,661,000 120,766,950	1,254,000 1,178,304	129,915,000 121,945,254	6.54%	650,000 661,046	-1.67%	9,629,782 9,108,970	5.72%	5,046,000 4,805,966	200 7	0 0	3,000 69	4,579,000 4,194,418	5,903,000 3,320,299	1,292,000 3,344,310	157,018,000 147,380,339	6.54%	44,535,000 54,287,063	201,553,000 201,667,402

Note 1: Supplemental FY1718: Projected 5% increase from FY1617 actual for community colleges & COE.
 Note 2: Miscellaneous Income is primarily from Fish & Wildlife revenue.
 Note 3: Amount represents current estimate of FY2017-18 AB1290 and Negotiated Pass-through.
 Note 4: Amount represents updated estimate of FY2017-18 RPTTF - Residual.
 Note 5: Amount is YTD actual; no projection available.
 Note 6: Amounts reflect estimated ERAF. COE amount represents Special Ed. portion.



COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - May 15, 2018
FY2017-18 Estimated Property Tax Levy

School District	Schools' AB 8 Factors (FY17-18)	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)
		4,210,929,618	(25,000,000)	(2,273,619)	\$ 4,183,655,999	\$ 273,917,998
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell Elem	0.011778413	49,598,068	(294,460)	(27,267)	49,276,000	3,229,242
Lakeside Joint Elem	0.000067809	285,537	(1,695)	(157)	284,000	18,590
Loma Prieta Joint Elem	0.000161195	678,781	(4,030)	(370)	674,000	44,174
Los Altos Elem	0.009479510	39,917,550	(236,988)	(21,462)	39,659,000	2,596,061
Los Gatos Elem	0.006475406	27,267,477	(161,885)	(14,885)	27,091,000	1,774,707
Mtn. View - Whisman Elem	0.012341927	51,970,987	(308,548)	(27,244)	51,635,000	3,375,770
Saratoga Elem	0.005854606	24,653,335	(146,365)	(13,548)	24,493,000	1,605,102
Sunnyvale Elem	0.014365335	60,491,413	(359,133)	(31,858)	60,100,000	3,930,105
Campbell High	0.017587687	74,060,512	(439,692)	(40,659)	73,580,000	4,821,614
Fremont High	0.027797217	117,052,126	(694,930)	(62,934)	116,294,000	7,612,560
Los Gatos - Saratoga High	0.009707601	40,878,026	(242,690)	(22,385)	40,613,000	2,660,968
Mtn. View - Los Altos High	0.017071682	71,887,653	(426,792)	(38,158)	71,423,000	4,672,302
Palo Alto Unified	0.037836170	159,325,450	(945,904)	(85,714)	158,294,000	10,362,138
Santa Clara Unified	0.048489278	204,184,938	(1,212,232)	(108,469)	202,864,000	13,271,420
Foothill - De Anza CCD	0.024244027	102,089,892	(606,101)	(54,684)	101,429,000	6,638,249
Gavilan CCD	0.002970075	12,506,777	(74,252)	(6,880)	12,426,000	815,045
San Jose - Evergreen CCD	0.022878383	96,339,260	(571,960)	(52,223)	95,715,000	6,268,037
West Valley - Mission CCD	0.026710400	112,475,613	(667,760)	(60,650)	111,747,000	7,315,986
County Office of Education	0.035156734	148,042,534	(878,918)	(79,886)	147,084,000	9,629,782

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - May 15, 2018
Impact of \$5M Roll Corrections - FY 17/18

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

*round to the nearest thousand

School District	Schools' AB 8 Factors (FY17-18)	* Estimated (+/-) Net Roll Correction of \$5,000,000
Campbell Elem	0.011778413	59,000
Lakeside Joint Elem	0.000067809	0
Loma Prieta Joint Elem	0.000161195	1,000
Los Altos Elem	0.009479510	47,000
Los Gatos Elem	0.006475406	32,000
Mtn View/ Whisman Elem	0.012341927	62,000
Saratoga Elem	0.005854606	29,000
Sunnyvale Elem	0.014365335	72,000
Campbell Union High	0.017587687	88,000
Fremont Union High	0.027797217	139,000
Los Gatos-Saratoga High	0.009707601	49,000
Mt. View - Los Altos High	0.017071682	85,000
Palo Alto Unified	0.037836170	189,000
Santa Clara Unified	0.048489278	242,000
Foothill -De Anza CCD	0.024244027	121,000
Gavilan CCD	0.002970075	15,000
San Jose - Evergreen CCD	0.022878383	114,000
West Valley - Mission CCD	0.026710400	134,000
County Office of Education	0.035156734	176,000