

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
August 24, 2015

AGENDA

- I. Introductions

- II. Assessment: Assessor
 - A. FY2015/16 Assessed Valuation Update
 - B. FY2016/17 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 - FY15-16 & FY14-15 Property Tax Revenue Summary
Projection is based on the estimated FY15-16 roll reductions of \$30M Secured and \$5M Unsecured
 - C. Schedule C - FY14-15 vs. FY13-14 Actual Property Tax Revenue Summary
 - D. Schedule D - FY15-16 Est. 1% Tax Levy (net of Roll Corrections) - Secured & Unsecured
 - E. Schedule E - FY14-15 Property Tax Revenue - Actual General Ledger vs. J29 Report
 - F. Schedule F - Impact of \$5M Roll Corrections

- V. Round Table Discussion: Budgeting Property Tax Revenues

- VI. Schedule for Next Meeting

COUNTY OF SANTA CLARA
 Finance Agency
 Basic Aid School Districts Meeting
 August 24, 2015
 1% Secured Tax Levy Summary

Schedule A
\$30M

Item Description	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	FY 06-07	FY 05-06
	Estimate	[Amounts expressed in millions]									
Ad Valorem Levy as of 07/01	3,629,129,732	3,328	3,095	2,844	2,761	2,746	2,802	2,803	2,625	2,420	2,196
Asr Roll Corr up to 8/20 Equalized Roll *		2	1	3	(7)	(20)	(13)	6	22	7	10
Apportioned Refunds	(30,000,000)	(25)	(33)	(45)	(53)	(32)	(27)	(22)	(36)	(23)	(42)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	3,599,129,732	3,305	3,063	2,802	2,701	2,693	2,762	2,787	2,610	2,403	2,164
PY RDA Roll Correction	13,996,127	11	11	14	20						
Year-End Secured Tax Levy (after PY RDA Roll Corrections)	3,613,125,859	3,316	3,074	2,815	2,721						
% of YE to July 1st Levy	99.56%	99.64%	99.30%	98.99%	98.55%	98.08%	98.58%	99.42%	99.46%	99.33%	98.55%
% of Current Year YE levy to Prior Year YE levy	108.96%	107.88%	109.18%	103.46%	101.03%	97.50%	99.12%	106.76%	108.61%	111.05%	107.98%

* 8/20 Equalized Roll amount not available yet.

	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	FY 06-07	FY 05-06
Net Roll Corrections (before RDA RC):											
July thru June	(30)	(23)	(32)	(43)	(60)	(53)	(40)	(16)	(14)	(16)	(32)
% of Annual Roll Correction to beginning year levy	0.83%	0.75%	1.07%	1.59%	1.92%	1.18%	0.96%	0.79%	1.39%	0.96%	1.91%

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - August 24, 2015
FY2015/16 & FY2014/15 Property Tax Revenue Summary

July 1 Beg Roll (Tax)	FY 15/16	FY 14/15	Change
Secured	3,629,129,732	3,327,972,967	9.05%
Unsecured (excl. Aircraft)	232,395,293	224,172,519	3.67%
HOPTR	18,748,316	18,913,738	-0.87%
Total	3,880,273,341	3,571,059,224	8.66%

	FY15/16 After Roll Corr. Estimate	FY14/15 Actual After RDA RC	Change
Secured	3,613,125,859	3,316,015,195	8.96%
Unsecured	232,163,620	249,437,586	-6.93%
HOPTR	19,000,000	19,494,986	-2.54%
Total	3,864,289,479	3,584,947,767	7.79%

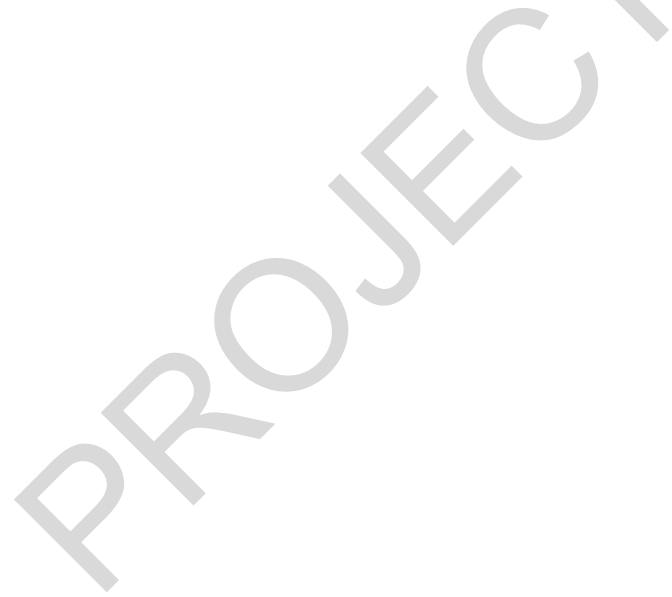
School District	Fiscal Year	Schools' AB 8 Factors	%	Secured							HOPTR		Unsecured		Other tax revenues							Total Property Tax Revenues before ERAF			Property Tax Revenues with ERAF		
				Secured, Net of Roll Correction \$30M & PY RDA RC (see Sch. D)	RDA SA Tax Increment Loss	Secured, Net of RDA	Sec PY Adj	Secured Net of Roll Corr., RDA & PY Adj	Unitary	Total Net Secured ('000)	% Inc/(Dec)	19,000,000	% Inc/(Dec)	(see Sch. D)	% Inc/(Dec)	Suppl.	Timber Tax	Aircraft	Misc. Income	RDA SA pass thru	RDA SA Residual Apportion.	RDA SA Asset Liquidation	FY15-16 vs. FY14-15	% 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]	[s]	[t]	[u]	[v]		
Campbell Elem School District	FY 15/16 Estimate FY 14/15 Actual	0.0120053280 0.0122617103	-2.09%	43,380,000 40,665,559	(1,585,000) (1,509,349)	41,795,000 39,156,210	(26,000) (32,048)	41,769,000 39,124,162	385,000 353,931	42,154,000 39,478,092	6.78%	228,000 232,860	-2.09%	2,788,000 3,057,997	-8.83%	34,000 344,373	0 0	0 0	0 0	0 0	0 0	689,000 644,161	0 0	45,893,000 43,757,483	4.88%		45,893,000 43,757,483
Lakeside Joint Elem School District	FY 15/16 Estimate FY 14/15 Actual	0.000069609 0.000069189	0.61%	252,000 229,495	- -	252,000 229,495	- (189)	252,000 229,306	4,000 4,011	256,000 233,317	9.72%	1,000 1,314	-23.89%	16,000 17,279	-7.40%	0 0	0 41	0 0	0 0	0 0	0 0	273,000 251,951	8.35%		273,000 251,951		
Loma Prieta Joint Elem School District	FY 15/16 Estimate FY 14/15 Actual	0.000168244 0.000172047	-2.21%	608,000 570,585	- -	608,000 570,585	- (449)	608,000 570,136	37,000 34,136	645,000 604,272	6.74%	3,000 3,267	-8.18%	39,000 42,905	-9.10%	0 731	100 124	0 0	0 0	0 0	0 0	687,100 651,300	5.50%		687,100 651,300		
Los Altos Elem School District	FY 15/16 Estimate FY 14/15 Actual	0.009511939 0.009484190	0.29%	34,367,000 31,454,208	- -	34,367,000 31,454,208	(20,000) (24,836)	34,347,000 31,429,372	212,000 194,874	34,559,000 31,624,245	9.28%	181,000 180,113	0.49%	2,208,000 2,365,452	-6.66%	0 8,281	0 0	0 0	0 0	0 0	0 0	36,948,000 34,178,091	8.10%		36,948,000 34,178,091		
Los Gatos Elem School District	FY 15/16 Estimate FY 14/15 Actual	0.006527001 0.006598759	-1.09%	23,584,000 21,885,761	(2,668,000) (2,510,534)	20,916,000 19,375,227	(14,000) (17,527)	20,902,000 19,357,700	241,000 222,021	21,143,000 19,579,721	7.98%	124,000 125,316	-1.05%	1,516,000 1,646,540	-7.93%	0 0	100 59	0 27	0 27	1,957,000 1,829,235	402,000 375,758	0 0	25,142,100 23,556,682	6.73%		25,142,100 23,556,682	
Mtn View/ Whisman Elem School District	FY 15/16 Estimate FY 14/15 Actual	0.011352443 0.011011858	3.09%	41,013,000 36,521,017	(7,945,000) (8,668,009)	33,068,000 27,853,008	(24,000) (28,911)	33,044,000 27,824,097	268,000 246,160	33,312,000 28,070,257	18.67%	216,000 209,124	3.29%	2,634,000 2,746,674	-4.10%	7,000 10,734	0 89	0 0	0 0	0 0	0 1,246,262	131,558	36,169,000 32,414,699	11.58%		36,169,000 32,414,699	
Saratoga Elem School District	FY 15/16 Estimate FY 14/15 Actual	0.006142778 0.006215051	-1.16%	22,196,000 20,613,275	- -	22,196,000 20,613,275	(13,000) (16,540)	22,183,000 20,596,735	148,000 136,262	22,331,000 20,732,997	7.71%	117,000 118,029	-0.87%	1,426,000 1,550,888	-8.05%	0 0	0 35	0 0	0 0	0 0	0 0	23,874,000 22,401,949	6.57%		23,874,000 22,401,949		
Sunnyvale Elem School District	FY 15/16 Estimate FY 14/15 Actual	0.013760883 0.013512098	1.84%	49,716,000 44,812,173	(2,667,000) (2,578,525)	47,049,000 42,233,648	(29,000) (35,256)	47,020,000 42,198,392	539,000 494,607	47,559,000 42,692,999	11.40%	261,000 256,606	1.71%	3,194,000 3,369,641	-5.21%	0 0	0 0	0 0	0 0	0 1,749,000	1,634,144	0 0	52,763,000 47,953,390	10.03%		52,763,000 47,953,390	
Campbell Union High School District	FY 15/16 Estimate FY 14/15 Actual	0.017996121 0.018426062	-2.33%	65,028,000 61,111,597	(1,394,000) (1,320,642)	63,634,000 59,790,955	(40,000) (48,668)	63,594,000 59,742,287	558,000 512,967	64,152,000 60,255,254	6.47%	342,000 349,926	-2.27%	4,180,000 4,596,896	-9.07%	0 0	0 0	0 0	490,000 457,563	394,000 368,345	0 0	69,558,000 66,027,985	5.35%		69,558,000 66,027,985		
Fremont Union High School District	FY 15/16 Estimate FY 14/15 Actual	0.027689273 0.027473249	0.79%	100,042,000 91,116,568	(2,302,000) (2,225,573)	97,740,000 88,890,995	(59,000) (72,378)	97,681,000 88,818,617	967,000 888,655	98,648,000 89,707,272	9.97%	526,000 521,740	0.82%	6,427,000 6,853,404	-6.22%	0 0	0 0	0 0	0 0	1,509,000 1,410,460	0 0	107,110,000 98,492,876	8.75%		107,110,000 98,492,876		
Los Gatos-Saratoga High School District	FY 15/16 Estimate FY 14/15 Actual	0.009981707 0.010094357	-1.12%	36,067,000 33,479,540	(1,999,000) (1,881,635)	34,068,000 31,597,905	(22,000) (26,838)	34,046,000 31,571,067	329,000 302,234	34,375,000 31,873,300	7.85%	190,000 191,700	-0.89%	2,318,000 2,518,843	-7.97%	0 0	200 177	0 27	0 27	1,758,000 1,643,141	141,000 131,537	0 0	38,782,200 36,358,751	6.67%		38,782,200 36,358,751	
Mt. View - Los Altos High School District	FY 15/16 Estimate FY 14/15 Actual	0.016395742 0.016086390	1.92%	59,236,000 53,350,563	(5,090,000) (5,721,336)	54,146,000 47,629,227	(35,000) (42,180)	54,111,000 47,587,047	379,000 348,094	54,490,000 47,935,141	13.67%	312,000 305,494	2.13%	3,805,000 4,012,260	-5.17%	0 0	100 51	0 0	0 0	0 0	0 1,008,703	106,480	58,607,100 53,368,129	9.82%		58,607,100 53,368,129	

Note 1: Supplemental FY1516: Projected as 70% of FY1415 actual for community colleges; for non-basic aid schools is YTD.
 Note 2: RDA Pass-thru is AB1290 and Negotiated Pass-thru. Projected 7% increase.
 Note 3: RPTTF - Residual amount for FY15-16: Project 7% increase from FY14-15.
 Note 4: No FY15-16 projection for RDA SA Asset Liquidation.

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 \$30M & PY RDA RC (see Sch. D)	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)	19,000,000	% Inc/(Dec)	(see Sch. D)	% Inc/(Dec)	Suppl.	Timber Tax	Aircraft	Misc. Income	RDA SA pass thru	RDA SA Residual Apportion.	RDA SA Asset Liquidation	FY15-16 vs. FY15	FY14 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]	[s]	[t]	[u]			
Palo Alto Unified School District	FY 15/16 Estimate FY 14/15 Actual	0.038703497 0.037831303	2.31%	139,828,000 125,470,378	- -	139,828,000 125,470,378	(81,000) (99,841)	139,747,000 125,370,537	1,159,000 1,064,700	140,906,000 126,435,238	11.45%	735,000 718,448	2.30%	8,981,000 9,437,769	-4.84%	0 0	0 0	196,000 210,639	0 0	0 0	0 0	0 0	0 0	150,818,000 136,802,094	10.25%		150,818,000 136,802,094
Santa Clara Unified School District	FY 15/16 Estimate FY 14/15 Actual	0.046031212 0.043498074	5.82%	166,281,000 144,258,719	(57,392,000) (44,725,031)	108,889,000 99,533,688	(93,000) (113,403)	108,796,000 99,420,285	1,306,000 1,199,956	110,102,000 100,620,241	9.42%	875,000 826,065	5.92%	10,675,000 10,847,315	-1.59%	0 0	0 0	0 0	24,000 51,960	2,788,000 2,605,966	6,949,000 6,494,213	0 8,800,385	131,413,000 130,246,143	0.90%		131,413,000 130,246,143	
Foothill -De Anza College District	FY 15/16 Estimate FY 14/15 Actual	0.024037132 0.023679756	1.51%	86,844,000 78,534,982	(3,157,000) (3,410,610)	83,687,000 75,124,372	(51,000) (62,325)	83,636,000 75,062,047	723,000 663,360	84,359,000 75,725,408	11.40%	457,000 461,637	-1.00%	5,579,000 5,906,898	-5.55%	1,938,000 2,767,955	0 22	0 0	0 0	0 0	576,000 989,950	0 47,663	92,909,000 85,899,533	8.16%	(4,375,052)	92,909,000 81,524,481	
Gavilan College District	FY 15/16 Estimate FY 14/15 Actual	0.003050544 0.003125795	-2.41%	11,023,000 10,366,684	(1,300,000) (1,211,723)	9,723,000 9,154,961	(7,000) (8,190)	9,716,000 9,146,771	124,000 113,313	9,840,000 9,260,085	6.26%	58,000 60,937	-4.82%	709,000 779,606	-9.06%	259,000 369,290	0 30	0 0	0 0	213,000 199,279	760,000 710,253	76,000 0	11,915,000 11,379,480	4.71%	(575,553)	11,915,000 10,803,927	
San Jose - Evergreen College District	FY 15/16 Estimate FY 14/15 Actual	0.023180860 0.023700303	-2.19%	83,763,000 78,602,378	(13,190,000) (12,055,406)	70,573,000 66,546,972	(51,000) (62,203)	70,522,000 66,484,769	910,000 835,518	71,432,000 67,320,287	6.11%	440,000 462,037	-4.77%	5,384,000 5,911,482	-8.92%	1,948,000 2,782,207	0 0	0 0	0 0	1,673,000 1,563,717	1,812,000 1,693,148	0 0	82,689,000 79,732,877	3.71%		82,689,000 79,732,877	
West Valley - Mission College District	FY 15/16 Estimate FY 14/15 Actual	0.026318466 0.025867418	1.74%	95,086,000 85,790,166	(19,476,000) (15,683,219)	75,610,000 70,106,947	(56,000) (68,013)	75,554,000 70,038,934	780,000 716,818	76,334,000 70,755,752	7.88%	500,000 504,285	-0.85%	6,108,000 6,452,410	-5.34%	2,119,000 3,027,475	100 83	0 0	7,000 15,025	1,494,000 1,396,386	2,609,000 2,438,184	0 2,544,780	89,171,100 87,134,379	2.34%		89,171,100 10,803,927	
County Office of Education	FY 15/16 Estimate FY 14/15 Actual	0.035123605 0.035066042	0.16%	126,906,000 116,297,515	(15,197,000) (13,415,985)	111,709,000 102,881,530	(75,000) (92,153)	111,634,000 102,789,377	1,173,000 1,076,811	112,807,000 103,866,187	8.61%	667,000 683,612	-2.43%	8,154,000 8,746,767	-6.78%	2,795,000 3,993,261	0 14	0 0	2,500 5,377	1,528,000 1,427,825	2,556,000 2,632,044	46,000 936,352	128,555,500 122,291,437	5.12%	126,375,631	128,555,500 248,667,069	

Note 1: Supplemental FY1516: Projected as 70% of FY1415 actual for community colleges; for non-basic aid schools is YTD.
 Note 2: RDA Pass-thru is AB1290 and Negotiated Pass-thru. Projected 7% increase.
 Note 3: RPTTF - Residual amount for FY15-16: Project 7% increase from FY14-15.
 Note 4: No FY15-16 projection for RDA SA Asset Liquidation.
 Note 5: No ERAF has been estimated for FY15-16 since ERAF is provided by COE



COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts - Year-end Summary - June 30, 2015
FY2014/15 & FY2013/14 Property Tax Revenue Summary

July 1 Beg Roll (Tax)	FY 14/15	FY 13/14	Change
Secured	3,327,972,967	3,095,355,207	7.52%
Unsecured (excl. Aircraft)	224,172,519	230,210,915	-2.62%
HOPTR	18,913,738	19,207,333	-1.53%
Total	3,571,059,224	3,344,773,455	6.77%

	FY14/15 After Roll Corr. Estimate	FY13/14 Actual After RDA RC	Change
Secured	3,316,015,195	3,073,807,761	7.88%
Unsecured	249,437,586	234,633,389	6.31%
HOPTR	19,494,986	19,439,352	0.29%
Total	3,584,947,767	3,327,880,502	7.72%

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 \$23M & 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)	% Inc/(Dec)	Suppl.	Timber Tax	Aircraft	Misc. Income	RDA SA pass thru	RDA SA Residual Apportion.	RDA SA Asset Liquidation	FY14-15 vs. FY13-14	% 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				
Campbell Elem School District	FY 14/15 Actual FY 13/14 Actual	0.0122617103 0.0121938459	0.56%	40,665,559 37,480,785	(1,509,349) (1,298,027)	39,156,210 36,182,757	(32,048) (60,680)	39,124,162 36,122,077	353,931 324,941	39,478,093 36,447,018	8.32%	232,860 234,912	-0.87%	3,057,997 2,860,630	6.90%	344,373 390,081	0 0	0 0	0 0	0 0	644,161 430,452	0 0	43,757,484 40,363,092	8.41%	0 0	43,757,484 40,363,092
Lakeside Joint Elem School District	FY 14/15 Actual FY 13/14 Actual	0.000069189 0.000071802	-3.64%	229,495 220,733	- -	229,495 220,733	(189) (371)	229,306 220,361	4,011 3,798	233,317 224,159	4.09%	1,314 1,383	-5.01%	17,279 16,864	2.46%	0 0	41 17	0 0	0 0	0 0	0 0	251,951 242,424	3.93%	0 0	251,951 242,424	
Loma Prieta Joint Elem School District	FY 14/15 Actual FY 13/14 Actual	0.000172047 0.000170938	0.65%	570,585 525,484	- -	570,585 525,484	(449) (880)	570,136 524,604	34,135 33,147	604,271 557,751	8.34%	3,267 3,293	-0.79%	42,905 40,142	6.88%	731 (462)	124 52	0 0	0 0	0 0	0 0	651,298 600,777	8.41%	0 0	651,298 600,777	
Los Altos Elem School District	FY 14/15 Actual FY 13/14 Actual	0.009484190 0.009449987	0.36%	31,454,208 29,046,358	- -	31,454,208 29,046,358	(24,836) (46,795)	31,429,372 28,999,564	194,873 173,403	31,624,245 29,172,966	8.40%	180,113 182,052	-1.06%	2,365,452 2,216,584	6.72%	8,281 (7,287)	0 0	0 0	0 0	0 0	0 0	34,178,091 31,564,316	8.28%	0 0	34,178,091 31,564,316	
Los Gatos Elem School District	FY 14/15 Actual FY 13/14 Actual	0.006598759 0.006669059	-1.05%	21,885,761 20,499,544	(2,510,534) (2,334,602)	19,375,227 18,164,942	(17,527) (33,441)	19,357,700 18,131,501	222,021 206,515	19,579,721 18,338,016	6.77%	125,316 128,478	-2.46%	1,646,540 1,564,867	5.22%	0 0	59 25	27 39	27 36	1,829,235 1,684,912	375,758 336,413	56,727	23,556,683 22,109,513	6.55%	0 0	23,556,683 22,109,513
Mtn View/ Whisman Elem School District	FY 14/15 Actual FY 13/14 Actual	0.011011858 0.011000350	0.10%	36,521,017 33,813,456	(8,668,009) (8,067,862)	27,853,008 25,745,594	(28,911) (55,283)	27,824,097 25,690,311	246,160 225,293	28,070,257 25,915,604	8.31%	209,124 211,919	-1.32%	2,746,674 2,581,310	6.41%	10,734 (13,528)	89 38	0 0	0 0	0 0	1,246,262 796,970	131,558	32,414,698 29,492,313	9.91%	0 0	32,414,698 29,492,313
Saratoga Elem School District	FY 14/15 Actual FY 13/14 Actual	0.006215051 0.006293409	-1.25%	20,613,275 19,345,327	- -	20,613,275 19,345,327	(16,540) (31,774)	20,596,735 19,313,553	136,262 121,836	20,732,997 19,435,389	6.68%	118,029 121,241	-2.65%	1,550,888 1,476,998	5.00%	0 0	35 15	0 0	0 0	0 0	0 0	22,401,949 21,033,643	6.51%	0 0	22,401,949 21,033,643	
Sunnyvale Elem School District	FY 14/15 Actual FY 13/14 Actual	0.013512098 0.013414629	0.73%	44,812,173 41,234,328	(2,578,525) (2,322,174)	42,233,648 38,912,154	(35,256) (67,294)	42,198,392 38,844,859	494,607 461,151	42,692,999 39,306,010	8.62%	256,606 258,430	-0.71%	3,369,641 3,147,722	7.05%	0 0	0 0	0 0	0 0	1,634,144 1,471,168	0 0	47,953,390 44,183,330	8.53%	0 0	47,953,390 44,183,330	
Campbell Union High School District	FY 14/15 Actual FY 13/14 Actual	0.018426062 0.018517842	-0.50%	61,111,597 56,919,447	(1,320,642) (1,182,073)	59,790,955 55,737,374	(48,668) (92,291)	59,742,287 55,645,083	512,967 468,983	60,255,254 56,114,066	7.38%	349,926 356,742	-1.91%	4,596,896 4,344,405	5.81%	0 0	0 0	0 0	457,563 421,296	368,345 252,289	0 0	66,027,984 61,488,797	7.38%	0 0	66,027,984 61,488,797	
Fremont Union High School District	FY 14/15 Actual FY 13/14 Actual	0.027473249 0.027539292	-0.24%	91,116,568 84,649,171	(2,225,573) (2,004,312)	88,890,995 82,644,859	(72,378) (137,220)	88,818,617 82,507,639	888,655 820,913	89,707,272 83,328,552	7.65%	521,740 530,538	-1.66%	6,853,404 6,460,774	6.08%	0 0	0 0	0 0	0 0	1,410,460 1,359,030	0 0	98,492,876 91,678,895	7.43%	0 0	98,492,876 91,678,895	
Los Gatos-Saratoga High School District	FY 14/15 Actual FY 13/14 Actual	0.010094357 0.010211509	-1.15%	33,479,540 31,388,843	(1,881,635) (1,749,774)	31,597,905 29,639,069	(26,838) (51,397)	31,571,067 29,587,672	302,233 278,212	31,873,300 29,865,884	6.72%	191,700 196,722	-2.55%	2,518,843 2,396,335	5.11%	0 0	177 75	27 39	27 36	1,643,141 1,482,558	131,537 138,366	42,517	36,358,751 34,122,532	6.55%	0 0	36,358,751 34,122,532
Mt. View - Los Altos High School District	FY 14/15 Actual FY 13/14 Actual	0.016086390 0.016049131	0.23%	53,350,563 49,331,177	(5,721,336) (5,303,362)	47,629,227 44,027,815	(42,180) (79,970)	47,587,047 43,947,846	348,093 314,254	47,935,140 44,262,100	8.30%	305,494 309,183	-1.19%	4,012,260 3,765,134	6.56%	0 0	51 21	0 0	0 0	0 0	1,008,703 645,054	106,480	53,368,128 48,981,492	8.96%	0 0	53,368,128 48,981,492

Schedule C

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 \$23M & 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)	(see Sch. C)	% Inc/(Dec)	Suppl.	Timber Tax	Aircraft	Misc. Income	RDA SA pass thru	RDA SA Residual Apportion.	RDA SA Asset Liquidation	FY14-15 vs. FY13-14	% 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					
Palo Alto Unified School District	FY 14/15 Actual FY 13/14 Actual	0.037831303 0.037988703	-0.41%	125,470,378 116,773,587	- -	125,470,378 116,773,587	(99,841) (191,798)	125,370,537 116,581,788	1,064,701 972,871	126,435,238 117,554,660	7.55%	718,448 731,844	-1.83%	9,437,769 8,915,568	5.86%	0 0	0 0	210,639 183,716	0 0	0 0	0 0	0 0	0 0	136,802,094 127,385,788	7.39%	0	136,802,094 127,385,788
Santa Clara Unified School District	FY 14/15 Actual FY 13/14 Actual	0.043498074 0.043149026	0.81%	144,258,719 132,626,934	(44,725,031) (40,160,468)	99,533,688 92,466,466	(113,403) (213,701)	99,420,285 92,252,765	1,199,956 1,118,262	100,620,241 93,371,027	7.76%	826,065 831,256	-0.62%	10,847,315 10,121,135	7.17%	0 0	0 0	0 0	51,960 26,519	2,605,966 1,489,530	6,494,213 7,423,259	8,800,385 17,824,034	130,246,144 131,086,760	-0.64%	0	130,246,144 131,086,760	
Foothill -De Anza College District	FY 14/15 Actual FY 13/14 Actual	0.023679756 0.023713986	-0.14%	78,534,982 72,891,969	(3,410,610) (3,139,050)	75,124,372 69,752,919	(62,325) (118,563)	75,062,047 69,634,357	663,360 607,815	75,725,407 70,242,171	7.81%	461,637 460,985	0.14%	5,906,898 5,563,873	6.17%	2,767,955 1,573,974	22 9	0 0	0 0	0 0	989,950 807,538	47,663 0	85,899,532 78,648,551	9.22%	(4,375,052)	81,524,480 78,648,551	
Gavilan College District	FY 14/15 Actual FY 13/14 Actual	0.003125795 0.003116376	0.30%	10,366,684 9,580,014	(1,211,723) (1,099,309)	9,154,961 8,480,706	(8,190) (16,001)	9,146,771 8,464,705	113,313 106,133	9,260,084 8,570,838	8.04%	60,937 60,733	0.34%	779,606 732,303	6.46%	369,290 210,405	30 13	0 0	0 0	199,279 138,052	710,253 461,493	0 0	11,379,479 10,173,837	11.85%	(574,948) (32)	10,804,531 10,173,805	
San Jose - Evergreen College District	FY 14/15 Actual FY 13/14 Actual	0.023700303 0.023667705	0.14%	78,602,378 72,750,320	(12,055,406) (11,276,839)	66,546,972 61,473,481	(62,203) (118,613)	66,484,769 61,354,868	835,518 781,227	67,320,287 62,136,095	8.34%	462,037 460,085	0.42%	5,911,482 5,553,491	6.45%	2,782,207 1,576,415	0 0	0 0	0 0	1,563,717 944,078	1,693,148 1,381,970	2,554,807 0	79,732,878 74,606,942	6.87%		79,732,878 74,606,942	
West Valley - Mission College District	FY 14/15 Actual FY 13/14 Actual	0.025867418 0.025878241	-0.04%	85,790,166 79,543,226	(15,683,219) (14,213,632)	70,106,947 65,329,595	(68,013) (128,818)	70,038,934 65,200,777	716,818 662,366	70,755,752 65,863,142	7.43%	504,285 503,056	0.24%	6,452,410 6,070,950	6.28%	3,027,475 1,715,964	83 35	0 0	15,025 7,668	1,396,386 843,446	2,438,184 2,673,652	2,544,780 5,171,909	87,134,380 82,849,823	5.17%		87,134,380 82,849,823	
County Office of Education	FY 14/15 Actual FY 13/14 Actual	0.035066042 0.035063272	0.01%	116,297,515 107,777,758	(13,415,985) (12,316,836)	102,881,530 95,460,922	(92,153) (175,486)	102,789,377 95,285,436	1,076,811 997,086	103,866,188 96,282,522	7.88%	683,612 681,607	0.29%	8,746,767 8,227,011	6.32%	3,993,261 2,002,075	14 6	0 0	5,377 2,744	1,427,825 939,133	2,632,044 2,290,062	936,352 3,095,086	122,291,440 113,520,247	7.73%		122,291,440 113,520,247	

PROJECT

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - August 24, 2015
FY2015-16 Estimated Property Tax Levy

School District	Schools' AB 8 Factors (FY15-16)	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 (Estimate)	PY RDA Roll Correction	Net of Roll Correction
		3,629,129,732	(30,000,000)	13,996,127	\$ 3,613,125,859	232,395,293	(5,000,000)	4,768,326	\$ 232,163,620
	[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	[i1]	[i2]	[i3]	[i]=[i1]+[i2]+[i3]	
Campbell Elem	0.012005328	43,568,893	(360,160)	171,616	43,380,000	2,789,982	(60,027)	58,468	2,788,000
Lakeside Joint Elem	0.000069609	252,621	(2,088)	968	252,000	16,177	(348)	330	16,000
Loma Prieta Joint Elem	0.000168244	610,578	(5,047)	2,408	608,000	39,099	(841)	820	39,000
Los Altos Elem	0.009511939	34,520,062	(285,358)	132,742	34,367,000	2,210,530	(47,560)	45,224	2,208,000
Los Gatos Elem	0.006527001	23,687,334	(195,810)	92,357	23,584,000	1,516,844	(32,635)	31,465	1,516,000
Mtn View/ Whisman Elem	0.011352443	41,199,489	(340,573)	154,123	41,013,000	2,638,254	(56,762)	52,508	2,634,000
Saratoga Elem	0.006142778	22,292,939	(184,283)	86,987	22,196,000	1,427,553	(30,714)	29,635	1,426,000
Sunnyvale Elem	0.013760883	49,940,031	(412,827)	189,117	49,716,000	3,197,965	(68,804)	64,430	3,194,000
Campbell Union	0.017996121	65,310,259	(539,884)	257,894	65,028,000	4,182,214	(89,981)	87,861	4,180,000
Fremont Union	0.027689273	100,487,964	(830,678)	384,519	100,042,000	6,434,857	(138,446)	131,001	6,427,000
Los Gatos-Saratoga High	0.009981707	36,224,908	(299,451)	141,282	36,067,000	2,319,702	(49,909)	48,133	2,318,000
Mt. View - Los Altos High	0.016395742	59,502,273	(491,872)	225,147	59,236,000	3,810,293	(81,979)	76,705	3,805,000
Palo Alto Unified	0.038703497	140,460,013	(1,161,105)	529,492	139,828,000	8,994,511	(193,517)	180,392	8,981,000
Santa Clara Unified	0.046031212	167,053,242	(1,380,936)	608,805	166,281,000	10,697,437	(230,156)	207,413	10,675,000
Foothill -De Anza CCD	0.024037132	87,233,872	(721,114)	331,425	86,844,000	5,586,116	(120,186)	112,913	5,579,000
Gavilan CCD	0.003050544	11,070,819	(91,516)	43,749	11,023,000	708,932	(15,253)	14,905	709,000
San Jose - Evergreen CCD	0.023180860	84,126,347	(695,426)	331,712	83,763,000	5,387,123	(115,904)	113,011	5,384,000
West Valley-Mission CCD	0.026318466	95,513,129	(789,554)	362,044	95,086,000	6,116,288	(131,592)	123,344	6,108,000
County Office of Education	0.035123605	127,468,118	(1,053,708)	491,594	126,906,000	8,162,560	(175,618)	167,206	8,154,000

**Schedule E
Reconciliation**

**COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - August 24, 2015
Property Tax Revenue - Actual General Ledger vs. J29 Report
FY2014-15**

School District	Total Property Tax Revenues		
	Total Property Tax Revenues (Sch. B)	San Benito Cnty Revenue	FY 14-15 G/L
	a	b	c=a+b
Campbell Elem	43,757,483		43,757,483
Lakeside Joint Elem	251,951		251,951
Loma Prieta Joint Elem	651,300		651,300
Los Altos Elem	34,178,091		34,178,091
Los Gatos Elem	23,556,682		23,556,682
Mtn View/ Whisman Elem	32,414,699		32,414,699
Saratoga Elem SD	22,401,949		22,401,948
Sunnyvale Elem	47,953,390		47,953,390
Campbell Union High	66,027,985		66,027,986
Fremont Union High	98,492,876		98,492,876
Los Gatos-Saratoga High	36,358,751		36,358,751
Mt. View - Los Altos High	53,368,129		53,368,129
Palo Alto Unif	136,802,094		136,802,094
Santa Clara Unif	130,246,143		130,246,142
Foothill -De Anza CCD	81,524,481		81,524,481
Gavilan CCD	10,803,927	13,505	10,817,431
San Jose - Evergreen CCD	79,732,877		79,732,876
West Valley - Mission	87,134,379		87,134,379
County Office of Education	248,667,069		248,667,069

Reconciliation to J-29 Report						
Joint County Revenue	Total Property Tax Revenues with Jt County & San Benito	Per J-29 Report	RDA Residual Apportionmt	RDA Asset Liquidation	Adjusted J-29 Report	Total Property Tax Revenue vs J29 Report
d	e=a+b+d	f	g	h	i=f+g+h	j=e-i
-	43,757,483	43,113,322	644,161	-	43,757,483	(0)
791,543	1,043,494	1,043,494	-	-	1,043,494	(0)
2,459,787	3,111,087	3,111,087	-	-	3,111,087	0
-	34,178,091	34,178,091	-	-	34,178,091	0
-	23,556,682	21,351,675	375,758	-	21,727,434	1,829,249 [1]
-	32,414,699	31,036,879	1,246,262	131,558	32,414,699	(0)
-	22,401,949	22,401,948	-	-	22,401,948	0
-	47,953,390	46,319,246	1,634,144	-	47,953,390	-
-	66,027,985	65,202,077	368,345	-	65,570,422	457,563 [2]
-	98,492,876	97,082,416	1,410,460	-	98,492,876	0
2,169,227	38,527,978	36,753,287	131,537	-	36,884,825	1,643,153 [1]
-	53,368,129	52,252,946	1,008,703	106,480	53,368,129	0
-	136,802,094	136,802,094	-	-	136,802,094	0
-	130,246,143	112,319,599	6,494,213	8,800,385	127,614,197	2,631,946 [1]
-	81,524,481	80,486,867	989,950	47,663	81,524,481	(0)
-	10,817,432	9,906,813	711,339	-	10,618,152	199,280 [2]
-	79,732,877	76,476,012	1,693,148	-	78,169,159	1,563,717 [2]
-	87,134,379	80,755,030	2,438,184	2,544,780	85,737,994	1,396,386 [2]
401,188	249,068,257	244,069,349	2,632,044	936,352	247,637,744	1,430,512 [1]

Notes

Notes:

[1] Difference due to RDA SA pass-thru and 50% of miscellaneous income

[2] Difference due to RDA SA pass-thru

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - August 24, 2015
Impact of \$5M Roll Corrections - FY 15/16 Estimate

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

*round to the nearest thousand

School District	Schools' AB 8 Factors (FY15-16 Estimate)	* Estimated (+/-) Net Roll Correction of \$5,000,000
Campbell Elem	0.012005328	60,000
Lakeside Joint Elem	0.000069609	0
Loma Prieta Joint Elem	0.000168244	1,000
Los Altos Elem	0.009511939	48,000
Los Gatos Elem	0.006527001	33,000
Mtn View/ Whisman Elem	0.011352443	57,000
Saratoga Elem	0.006142778	31,000
Sunnyvale Elem	0.013760883	69,000
Campbell Union High	0.017996121	90,000
Fremont Union High	0.027689273	138,000
Los Gatos-Saratoga High	0.009981707	50,000
Mt. View - Los Altos High	0.016395742	82,000
Palo Alto Unified	0.038703497	194,000
Santa Clara Unified	0.046031212	230,000
Foothill -De Anza CCD	0.024037132	120,000
Gavilan CCD	0.003050544	15,000
San Jose - Evergreen CCD	0.023180860	116,000
West Valley - Mission CCD	0.026318466	132,000
County Office of Education	0.035123605	176,000