

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
November 7, 2016

AGENDA

- I. Introductions

- II. Assessment: Assessor
 - A. FY2016/17 Assessed Valuation Update
 - B. FY2017/18 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 - FY16-17 & FY15-16 Property Tax Revenue Summary
Projection is based on the estimated FY16-17 roll reduction of \$17M Secured
 - C. Schedule C - FY16-17 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
 November 7, 2016
 1% Secured Tax Levy Summary

Schedule A
 \$17M

Item Description	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	FY 06-07
	Estimate	[amounts expressed in Millions]									
Ad Valorem Levy as of 07/01	3,925,823,036	3,629	3,328	3,095	2,844	2,761	2,746	2,802	2,803	2,625	2,420
Asr Roll Corr up to 8/20 Equalized Roll	(2,230,095)	(10)	2	1	3	(7)	(15)	(17)	1	9	1
Apportioned Refunds	6,584,826	(2)	4	(3)	(22)	(30)	(10)	(5)	(9)	(11)	(7)
Ad Valorm Levy as of 10/31	3,930,177,767	3,618	3,334	3,093	2,825	2,724	2,722	2,780	2,795	2,623	2,414
Roll Corrections from <u>Nov thru June</u>	(21,354,731)	(7)	(29)	(30)	(23)	(23)	(28)	(18)	(8)	(12)	(11)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	3,908,823,036	3,611	3,305	3,063	2,802	2,701	2,693	2,762	2,787	2,611	2,403
PY RDA Roll Correction	(858,634)	14	11	11	14	20					
Year-End Secured Tax Levy (after PY RDA Roll Corrections)	3,907,964,402	3,625	3,316	3,074	2,815	2,721					
% of YE to July 1st Levy	99.55%	99.90%	99.65%	99.30%	98.99%	98.54%	98.08%	98.58%	99.43%	99.47%	99.33%
% of Current Year YE levy to Prior Year YE levy	107.81%	109.33%	107.88%	109.18%	103.47%	101.03%	97.50%	99.11%	106.76%	108.62%	111.08%

	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	FY 06-07
Net Roll Corrections (before RDA RC):											
July thru October	4 -26%	(11) 62%	6 -25%	(2) 8%	(20) 46%	(37) 62%	(24) 46%	(22) 56%	(8) 50%	(2) 15%	(6) 35%
November thru June	(21) 126%	(7) 38%	(29) 125%	(30) 92%	(23) 54%	(23) 38%	(28) 54%	(18) 44%	(8) 50%	(12) 85%	(11) 65%
Total	(17) 100%	(18) 100%	(23) 100%	(32) 100%	(43) 100%	(60) 100%	(53) 100%	(40) 100%	(16) 100%	(14) 100%	(16) 100%

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - November 7, 2016
FY2016/17 & FY2015/16 Property Tax Revenue Summary

July 1 Beg Roll (Tax)	FY 16/17	FY 15/16	Change
Secured	3,925,823,036	3,629,129,732	8.18%
Unsecured (excl. Aircraft)	244,399,393	232,395,293	5.17%
HOPTR	18,500,042	18,748,316	-1.32%
Total	4,188,722,471	3,880,273,341	7.95%

	FY16/17 After Roll Corr. Estimate	FY15/16 Actual After RDA RC	Change
Secured	3,907,964,402	3,624,779,963	7.81%
Unsecured	270,800,000	266,646,369	1.56%
HOPTR	19,000,000	19,169,751	-0.89%
Total	4,197,764,402	3,910,596,083	7.34%

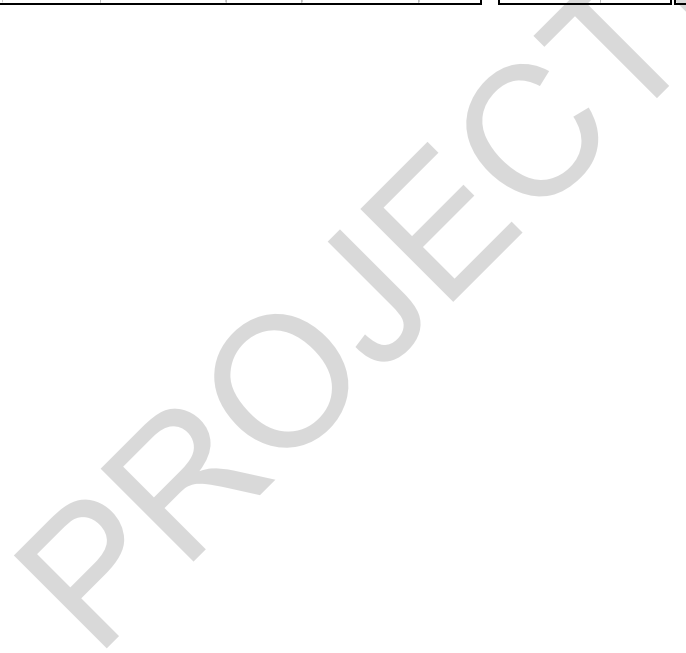
School District	Fiscal Year	Schools' AB 8 Factors	%	Secured								HOPTR		Unsecured		Other tax revenues							Total Property Tax Revenues before ERAF		Property Tax Revenues with ERAF	
				Secured, Net of Roll Correction \$17M & PY RDA RC (see Sch. C)	RDA SA / Comm. Agency Tax Increment Loss	Secured, Net of RDA	Sec PY Adj	Secured Net of Roll Corr., RDA & PY Adj	Unitary	Total Net Secured ('000)	% Inc/(Dec)	% Inc/(Dec)	% Inc/(Dec)	Suppl.	Timber Tax	Aircraft	Misc. Income	RDA SA pass thru	RDA SA Residual Apportion.	RDA SA Asset Sale	FY16-17 vs. FY15-16	% Inc/(Dec) to FY	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	(note 5)					
Campbell Elem School District	FY 16/17 Estimate FY 15/16 Actual	0.0119925774 0.0120053280	-0.11% -	46,867,000 43,520,263	(1,740,000) (1,585,164)	45,127,000 41,935,099	30,000 (26,356)	45,157,000 41,908,743	408,000 401,077	45,565,000 42,309,820	7.69% -	222,000 225,344	-1.48% 1.29%	3,248,000 3,206,743	9,000 40,023	0 0	0 0	0 0	0 0	837,000 767,167	0 0	49,881,000 46,549,098	7.16% -	49,881,000 46,549,098		
Lakeside Joint Elem School District	FY 16/17 Estimate FY 15/16 Actual	0.000068959 0.000069609	-0.93% -	269,000 252,313	- -	269,000 252,313	- (149)	269,000 252,164	4,000 4,347	273,000 256,511	6.43% -	1,000 1,307	-23.47% 2.42%	19,000 18,552	0 28	0 0	0 0	0 0	0 0	0 0	293,000 276,397	6.01% -	293,000 276,397			
Loma Prieta Joint Elem School District	FY 16/17 Estimate FY 15/16 Actual	0.000162609 0.000168244	-3.35% -	635,000 609,900	- -	635,000 609,900	- (370)	635,000 609,530	36,000 35,724	671,000 645,254	3.99% -	3,000 3,158	-5.00% -2.10%	44,000 44,944	0 84	100 0	0 0	0 0	0 0	0 0	718,100 693,440	3.56% -	718,100 693,440			
Los Altos Elem School District	FY 16/17 Estimate FY 15/16 Actual	0.009439403 0.009511939	-0.76% -	36,889,000 34,478,301	- -	36,889,000 34,478,301	23,000 (20,386)	36,912,000 34,457,915	233,000 229,888	37,145,000 34,687,803	7.08% -	175,000 178,542	-1.98% 0.80%	2,556,000 2,535,722	0 0	0 0	0 0	0 0	0 0	0 0	39,876,000 37,402,066	6.61% -	39,876,000 37,402,066			
Los Gatos Elem School District	FY 16/17 Estimate FY 15/16 Actual	0.006546950 0.006527001	0.31% -	25,585,000 23,659,948	(2,820,000) (2,667,729)	22,765,000 20,992,219	16,000 (14,184)	22,781,000 20,978,035	251,000 246,928	23,032,000 21,224,963	8.51% -	121,000 122,514	-1.24% 1.78%	1,773,000 1,741,959	0 40	0 0	0 16	2,009,000 1,961,747	488,000 411,360	0 0	27,423,000 25,462,599	7.70% -	27,423,000 25,462,599			
Mtn View/ Whisman Elem School District	FY 16/17 Estimate FY 15/16 Actual	0.011982475 0.011352443	5.55% -	46,828,000 41,145,343	(9,214,000) (7,944,960)	37,614,000 33,200,383	28,000 (23,670)	37,642,000 33,176,713	285,000 280,016	37,927,000 33,456,729	13.36% -	222,000 213,089	4.18% -	3,245,000 3,019,693	0 (5,408)	100 61	0 0	0 0	0 0	25,000 25,045	41,419,100 36,709,208	12.83% -	41,419,100 36,709,208			
Saratoga Elem School District	FY 16/17 Estimate FY 15/16 Actual	0.005958635 0.006142728	-3.00% -	23,286,000 22,267,232	- -	23,286,000 22,267,232	15,000 (13,359)	23,301,000 22,253,873	162,000 159,473	23,463,000 22,413,346	4.68% -	110,000 115,302	-4.60% -	1,614,000 1,639,519	0 24	0 0	0 0	0 0	0 0	25,187,000 24,168,190	4.22% -	25,187,000 24,168,190				
Sunnyvale Elem School District	FY 16/17 Estimate FY 15/16 Actual	0.014012224 0.013760883	1.83% -	54,759,000 49,876,696	(3,124,000) (2,667,365)	51,635,000 47,209,331	34,000 (29,044)	51,669,000 47,180,287	559,000 549,032	52,228,000 47,729,319	9.43% -	260,000 258,296	0.66% -	3,795,000 3,663,888	0 0	0 0	0 0	229,000 62,024	2,396,000 2,056,382	0 2,939,282	58,908,000 56,709,191	3.88% -	58,908,000 56,709,191			
Campbell Union High School District	FY 16/17 Estimate FY 15/16 Actual	0.017882972 0.017996507	-0.63% -	69,886,000 65,239,395	(1,524,000) (1,393,997)	68,362,000 63,845,398	44,000 (39,606)	68,406,000 63,805,792	594,000 584,043	69,000,000 64,389,835	7.16% -	331,000 337,800	-2.01% -	4,843,000 4,807,946	0 0	0 0	0 0	573,000 573,838	458,000 396,930	0 0	75,205,000 70,506,348	6.66% -	75,205,000 70,506,348			
Fremont Union High School District	FY 16/17 Estimate FY 15/16 Actual	0.027680132 0.027689273	-0.03% -	108,173,000 100,364,303	(2,697,000) (2,302,252)	105,476,000 98,062,251	68,000 (59,053)	105,544,000 98,003,198	1,016,000 998,259	106,560,000 99,001,457	7.63% -	513,000 519,736	-1.30% -	7,496,000 7,378,554	0 0	0 0	0 0	197,000 53,534	2,068,000 1,774,902	0 2,536,948	116,834,000 111,265,131	5.01% -	116,834,000 111,265,131			
Los Gatos-Saratoga High School District	FY 16/17 Estimate FY 15/16 Actual	0.009845468 0.009981707	-1.36% -	38,476,000 36,183,070	(2,113,000) (1,999,452)	36,363,000 34,183,618	25,000 (21,698)	36,388,000 34,161,920	347,000 340,843	36,735,000 34,502,763	6.47% -	182,000 187,360	-2.86% -	2,666,000 2,664,032	0 120	100 0	0 16	1,824,000 1,821,343	174,000 103,780	0 0	41,581,100 39,279,414	5.86% -	41,581,100 39,279,414			
Mt. View - Los Altos High School District	FY 16/17 Estimate FY 15/16 Actual	0.016783081 0.016395742	2.36% -	65,588,000 59,426,628	(5,902,000) (5,089,622)	59,686,000 54,337,006	40,000 (34,577)	59,726,000 54,302,429	410,000 403,132	60,136,000 54,705,561	9.93% -	311,000 307,753	1.06% -	4,545,000 4,365,149	0 34	0 0	0 0	0 0	20,000 20,271	65,012,000 59,398,768	9.45% -	65,012,000 59,398,768				

Note 1: Supplemental FY16/17: Projected same as FY15/16 actual for community colleges & COE; for Campbell Elem is YTD FY17.
 Note 2: Amount represents preliminary estimate of FY2016-17 AB1290 and Negotiated Pass-through.
 Note 3: Amount represents preliminary estimate of FY2016-17 RPTTF - Residual.
 Note 4: Amount represents YTD actual, no projection available.

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 \$17M & 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 (ooo)	% Inc/(Dec)	(see Sch. C)	% Inc/(Dec)	Suppl.	Timber Tax	Aircraft	Misc. Income	RDA SA pass thru	RDA SA Residual Apportion.	RDA SA Asset Sale	FY16-17 vs. FY15-16	% 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=r+h+i+j+k+l+m+n+o+p		[r]				
Palo Alto Unified School District	FY 16/17 Estimate FY 15/16 Actual	0.037699158 0.038703497	-2.59%	147,326,000 140,279,462	- -	147,326,000 140,279,462	95,000 (81,318)	147,421,000 140,198,144	1,234,000 1,213,288	148,655,000 141,411,432	5.12%	699,000 726,476	-3.78%	10,209,000 10,301,211	-0.90%	0 0	0 0	138,000 168,439	0 0	0 0	0 0	0 0	0 0	0 0	159,701,000 152,607,558	4.65%		159,701,000 152,607,558
Santa Clara Unified School District	FY 16/17 Estimate FY 15/16 Actual	0.047707754 0.046031212	3.64%	186,442,000 166,817,571	(62,928,000) (57,391,675)	123,514,000 109,425,896	113,000 (93,498)	123,627,000 109,332,398	1,355,000 1,331,827	124,982,000 110,664,225	12.94%	884,000 864,020	2.31%	12,919,000 12,219,058	5.73%	0 0	0 0	0 0	29,000 28,508	20,376,000 14,073,652	11,060,000 11,808,670	0 3,034,843	0 0	170,250,000 152,692,975	11.50%		170,250,000 152,692,975	
Foothill -De Anza College District	FY 16/17 Estimate FY 15/16 Actual	0.024051578 0.024037132	0.06%	93,993,000 87,124,320	(3,672,000) (3,157,110)	90,321,000 83,967,210	59,000 (50,899)	90,380,000 83,916,311	766,000 753,359	91,146,000 84,669,670	7.65%	453,000 460,786	-1.69%	6,513,000 6,401,655	1.74%	2,818,000 2,817,870	0 15	0 0	0 0	75,000 20,436	789,000 677,550	9,000 977,526	0 0	101,803,000 96,025,508	6.02%	(2,449,176)	101,803,000 93,576,332	
Gavilan College District	FY 16/17 Estimate FY 15/16 Actual	0.003026015 0.003050544	-0.80%	11,826,000 11,058,604	(1,426,000) (1,299,961)	10,400,000 9,758,643	7,000 (6,719)	10,407,000 9,751,924	128,000 125,338	10,535,000 9,877,262	6.66%	57,000 58,515	-2.59%	819,000 815,660	0.41%	364,000 363,650	0 21	0 0	0 0	309,000 272,245	770,000 628,581	62,000 135,466	0 0	12,916,000 12,151,400	6.29%	(311,159)	12,916,000 11,840,241	
San Jose - Evergreen College District	FY 16/17 Estimate FY 15/16 Actual	0.022968944 0.023180860	-0.91%	89,762,000 84,032,790	(14,774,000) (13,190,270)	74,988,000 70,842,520	57,000 (50,943)	75,045,000 70,791,577	938,000 923,459	75,983,000 71,715,036	5.95%	432,000 444,371	-2.78%	6,220,000 6,192,370	0.45%	2,761,000 2,760,982	0 0	0 0	0 0	2,855,000 1,924,750	2,282,000 2,068,219	446,000 0	0 0	90,979,000 85,105,728	6.90%		90,979,000 85,105,728	
West Valley - Mission College District	FY 16/17 Estimate FY 15/16 Actual	0.026675693 0.026318651	1.36%	104,248,000 95,393,006	(21,222,000) (19,475,507)	83,026,000 75,917,499	65,000 (55,601)	83,091,000 75,861,898	819,000 804,672	83,910,000 76,666,570	9.45%	502,000 504,522	-0.50%	7,224,000 7,007,936	3.08%	3,079,000 3,079,208	100 56	0 0	8,000 8,244	4,259,000 2,838,287	6,700,000 6,157,196	0 877,576	0 0	105,682,100 97,139,595	8.79%		105,682,100 97,139,595	
County Office of Education	FY 16/17 Estimate FY 15/16 Actual	0.035136229 0.035123676	0.04%	137,311,000 127,314,798	(16,852,000) (15,197,339)	120,459,000 112,117,459	86,000 (75,374)	120,545,000 112,042,085	1,227,000 1,205,832	121,772,000 113,247,917	7.53%	661,000 673,312	-1.83%	9,515,000 9,364,334	1.61%	4,053,000 4,052,616	0 10	0 0	3,000 2,950	4,105,000 2,951,940	3,247,000 3,096,302	259,000 894,518	0 0	143,615,000 134,283,898	6.95%	118,153,591	143,615,000 252,437,489	

Note 1: Supplemental FY1617: Projected same as FY1516 actual for community colleges & COE; for Campbell Elem is YTD FY17.
 Note 2: Amount represents preliminary estimate of FY2016-17 AB1290 and Negotiated Pass-through.
 Note 3: Amount represents preliminary estimate of FY2016-17 RPTTF - Residual.
 Note 4: Amount represents YTD actual, no projection available.
 Note 5: No negative ERAF has been estimated for FY16-17. Will update ERAF distribution amount in Nov. '16 for the CCFS-329.



COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - November 7, 2016
FY2016-17 Estimated Property Tax Levy

School District	Schools' AB 8 Factors (FY16-17)	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	Estimate Including PY Roll Correction
		3,925,823,036	(17,000,000)	(858,634)	\$ 3,907,964,402	\$ 270,800,000
					(Note 1)	
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell Elem	0.011992577	47,080,737	(203,874)	(10,308)	46,867,000	3,248,000
Lakeside Joint Elem	0.000068959	270,722	(1,172)	(60)	269,000	19,000
Loma Prieta Joint Elem	0.000162609	638,373	(2,764)	(144)	635,000	44,000
Los Altos Elem	0.009439403	37,057,427	(160,470)	(8,167)	36,889,000	2,556,000
Los Gatos Elem	0.006546950	25,702,165	(111,298)	(5,604)	25,585,000	1,773,000
Mtn View/ Whisman Elem	0.011982475	47,041,077	(203,702)	(9,748)	46,828,000	3,245,000
Saratoga Elem	0.005958635	23,392,548	(101,297)	(5,274)	23,286,000	1,614,000
Sunnyvale Elem	0.014012224	55,009,512	(238,208)	(11,816)	54,759,000	3,795,000
Campbell Union	0.017882972	70,205,381	(304,011)	(15,452)	69,886,000	4,843,000
Fremont Union	0.027680132	108,667,301	(470,562)	(23,775)	108,173,000	7,496,000
Los Gatos-Saratoga High	0.009845468	38,651,563	(167,373)	(8,571)	38,476,000	2,666,000
Mt. View - Los Altos High	0.016783081	65,887,408	(285,312)	(14,078)	65,588,000	4,545,000
Palo Alto Unified	0.037699158	148,000,224	(640,886)	(33,232)	147,326,000	10,209,000
Santa Clara Unified	0.047707754	187,292,200	(811,032)	(39,524)	186,442,000	12,919,000
Foothill - De Anza CCD	0.024051578	94,422,239	(408,877)	(20,639)	93,993,000	6,513,000
Gavilan CCD	0.003026015	11,879,598	(51,442)	(2,619)	11,826,000	819,000
San Jose - Evergreen CCD	0.022968944	90,172,009	(390,472)	(19,904)	89,762,000	6,220,000
West Valley-Mission CCD	0.026675693	104,724,049	(453,487)	(22,598)	104,248,000	7,224,000
County Office of Education	0.035136229	137,938,617	(597,316)	(30,158)	137,311,000	9,515,000

Note 1: YTD actual plus estimated April '17 distribution (assumed same as in FY15-16).

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - November 7, 2016
Impact of \$5M Roll Corrections - FY 16/17

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

*round to the nearest thousand

School District	Schools' AB 8 Factors (FY16-17)	* Estimated (+/-) Net Roll Correction of \$5,000,000
Campbell Elem	0.011992577	60,000
Lakeside Joint Elem	0.000068959	0
Loma Prieta Joint Elem	0.000162609	1,000
Los Altos Elem	0.009439403	47,000
Los Gatos Elem	0.006546950	33,000
Mtn View/ Whisman Elem	0.011982475	60,000
Saratoga Elem	0.005958635	30,000
Sunnyvale Elem	0.014012224	70,000
Campbell Union High	0.017882972	89,000
Fremont Union High	0.027680132	138,000
Los Gatos-Saratoga High	0.009845468	49,000
Mt. View - Los Altos High	0.016783081	84,000
Palo Alto Unified	0.037699158	188,000
Santa Clara Unified	0.047707754	239,000
Foothill -De Anza CCD	0.024051578	120,000
Gavilan CCD	0.003026015	15,000
San Jose - Evergreen CCD	0.022968944	115,000
West Valley - Mission CCD	0.026675693	133,000
County Office of Education	0.035136229	176,000