

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
November 8, 2017

AGENDA

- I. Introduction
- II. Assessment: Assessor
 - A. FY2017/18 Assessed Valuation Update
 - B. FY2018/19 Assessment Roll Trend
 - C. Questions
- III. 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
- IV. Schedule for Next Meeting

COUNTY OF SANTA CLARA
 Finance Agency
 Basic Aid School Districts Meeting
 November 8, 2017
 1% Secured Tax Levy Summary

Schedule A
 \$25M

Item Description	FY 17-8	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
	Estimate	[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)	(15)	(17)	1	9
Apportioned Refunds	8,887,883	6	(2)	4	(3)	(22)	(30)	(10)	(5)	(9)	(11)
Ad Valorm Levy as of 10/31	4,217,016,337	3,930	3,618	3,334	3,093	2,825	2,724	2,722	2,780	2,795	2,623
Roll Corrections from Nov thru June	(31,086,719)	(15)	(7)	(29)	(30)	(23)	(23)	(28)	(18)	(8)	(12)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	4,185,929,618	3,915	3,611	3,305	3,063	2,802	2,701	2,693	2,762	2,787	2,611
PY RDA Roll Correction Year-End Secured Tax Levy (after PY RDA Roll Corrections)	(2,273,619) 4,183,655,999	(1) 3,914	14 3,625	11 3,316	11 3,074	14 2,815	20 2,721				
% of YE to July 1st Levy	99.35%	99.70%	99.90%	99.65%	99.30%	98.99%	98.54%	98.08%	98.58%	99.43%	99.47%
% of Current Year YE levy to Prior Year YE levy	106.89%	107.96%	109.33%	107.88%	109.18%	103.47%	101.03%	97.50%	99.11%	106.76%	108.62%

	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
Net Roll Corrections (before RDA RC):											
July thru October	6 -24%	4 -40%	(11) 62%	6 -25%	(2) 8%	(20) 46%	(37) 62%	(24) 46%	(22) 56%	(8) 50%	(2) 15%
November thru June	(31) 124%	(15) 140%	(7) 38%	(29) 125%	(30) 92%	(23) 54%	(23) 38%	(28) 54%	(18) 44%	(8) 50%	(12) 85%
Total	(25) 100%	(11) 100%	(18) 100%	(23) 100%	(32) 100%	(43) 100%	(60) 100%	(53) 100%	(40) 100%	(16) 100%	(14) 100%

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - November 8, 2017
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	287,647,049	259,249,778	10.95%
HOPTR	18,497,186	18,813,811	-1.68%
Total	4,489,800,233	4,192,297,311	7.10%

School District	Fiscal Year	Schools' AB 8 Factors	%	Secured							
				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)
				updated							
				[a]	[b]	[c]=[a]+[b]	[d]	[e]=[c]+[d]	[f]	[g] = [e]+[f]	
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	4.67%
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%
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%
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%
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%
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%
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%
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%
Campbell Union 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%
Fremont Union High School District	FY 17/18 Estimate FY 16/17 Actual	0.027797217 0.027680132	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%
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%
Mt. 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	9.08%

HOPTR		Unsecured		Other tax revenues							Total Property Tax Revenues before ERAF		Property Tax Revenues with ERAF	
	% Inc/(Dec)	(see Sch. C)	% Inc/(Dec)	Suppl. (note 1)	Timber Tax	Aircraft	Misc. Income	RDA SA Pass Thru (note 2)	RDA SA Residual Apportion. (note 3)	RDA Other Asset Dist. (note 4)	FY17-18 vs. FY16-17	% Inc/(Dec) to FY	ERAF (note 5)	Property Tax Revenue with ERAF & RDA Residual
updated		updated		updated		updated		updated	updated	updated				
[b]		[i]		[j]	[k]	[l]	[m]	[n]	[o]	[p]	q=g+h+i+j+k+l+m+n+o+p			
218,000 222,236	-1.91%	3,388,000 3,109,164	8.97%	0 19,333	0 0	0 0	0 0	0 0	966,000 1,010,108	0 0	52,314,000 49,972,824	4.68%		52,314,000 49,972,824
1,000 1,278	-21.75%	20,000 17,882	11.84%	0 0	0 21	0 0	0 0	0 0	0 0	0 0	309,000 293,491	5.28%		309,000 293,491
3,000 3,013	-0.43%	46,000 42,197	9.01%	0 0	100 63	0 0	0 0	0 0	0 0	0 0	759,100 717,437	5.81%		759,100 717,437
175,000 174,923	0.04%	2,727,000 2,447,683	11.41%	0 0	0 0	0 0	0 0	0 0	0 0	0 0	42,765,000 39,808,468	7.43%		42,765,000 39,808,468
120,000 121,322	-1.09%	1,863,000 1,697,152	9.77%	0 0	0 30	0 0	0 26	2,313,000 2,009,495	515,000 522,733	0 0	29,059,000 27,410,266	6.02%		29,059,000 27,410,266
228,000 222,049	2.68%	3,550,000 3,101,943	14.44%	0 75	0 45	0 0	0 0	0 0	0 0	25,045 25,045	46,306,045 41,474,689	11.65%		46,306,045 41,474,689
108,000 110,420	-2.19%	1,684,000 1,546,093	8.92%	0 0	0 17	0 0	0 0	0 0	0 0	0 0	26,428,000 25,144,230	5.11%		26,428,000 25,144,230
266,000 259,662	2.44%	4,132,000 3,630,866	13.80%	0 0	0 0	0 0	0 0	321,000 275,846	2,482,000 2,425,674	0 0	64,489,000 58,875,658	9.53%		64,489,000 58,875,658
325,000 331,392	-1.93%	5,059,000 4,636,969	9.10%	0 0	0 0	0 0	0 0	579,000 573,133	532,000 552,096	0 0	78,978,000 75,165,232	5.07%		78,978,000 75,165,232
514,000 512,944	0.21%	7,996,000 7,176,134	11.42%	0 0	0 0	0 0	0 0	277,000 238,088	2,191,000 2,093,644	0 0	125,331,000 116,691,139	7.40%		125,331,000 116,691,139
180,000 182,448	-1.34%	2,792,000 2,553,411	9.34%	0 0	100 89	0 0	0 26	2,191,000 1,823,761	119,000 186,799	0 0	43,908,100 41,519,768	5.75%		43,908,100 41,519,768
316,000 311,009	1.60%	4,911,000 4,348,237	12.94%	0 0	0 26	0 0	0 0	0 0	0 0	20,271 20,271	71,030,971 65,006,121	9.27%		71,030,971 65,006,121

Note 1: Supplemental FY1718: Projected 15% decrease from FY1617 actual for community colleges & COE.
 Note 2: Amount represents updated estimate of FY2017-18 AB1290 and Negotiated Pass-through.
 Note 3: Amount represents updated estimate of FY2017-18 RPTTF - Residual, based on October RPTTF distribution estimate.
 Note 4: Amount is 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 \$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	RDA SA Pass Thru (note 2)	RDA SA Residual Apportion. (note 3)	RDA Other Asset Dist. (note 4)	FY17-18 vs. FY16-17	% Inc/(Dec) to PY	ERAF (note 5)	Property Tax Revenue with ERAF & RDA Residual		
				updated					updated			updated						updated	updated	updated							
[a]	[b]	[c]=[a]-[b]	[d]	[e]=[c]+[d]	[f]	[g] = [e]-[f]			[h]		[i]		[j]	[k]	[l]	[m]	[n]	[o]	[p]								
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%	700,000 698,608	0.20%	10,883,000 9,780,689	11.27%	0 0	0 0	193,000 144,470	0 0	0 0	0 0	0 0	0 0	171,187,000 159,431,122	7.37%		171,187,000 159,431,122
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%	897,000 884,079	1.46%	13,948,000 12,356,221	12.88%	0 0	0 0	0 0	30,000 666	19,672,000 20,927,409	11,133,000 11,555,959	10,825,000 28,764,051	194,358,000 199,691,509	-2.67%		194,358,000 199,691,509	
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%	6,974,000 6,235,263	11.85%	2,689,000 3,163,496	0 11	0 0	0 0	106,000 90,887	818,000 799,226	9,074 9,074	109,384,074 102,048,687	7.19%	11,593,030	109,384,074 113,641,717	
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%	854,000 784,669	8.84%	342,000 401,859	0 15	0 0	0 0	433,000 318,834	760,000 788,599	0 62,252	13,432,000 12,959,922	3.64%	5,806,970	13,432,000 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%	6,581,000 5,956,211	10.49%	2,593,000 3,050,905	0 0	0 0	0 0	3,984,000 2,894,564	2,417,000 2,249,086	0 668,348	95,798,000 91,326,963	4.90%		95,798,000 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%	7,683,000 6,913,111	11.14%	2,959,000 3,481,311	0 42	0 0	8,000 192	3,813,000 4,421,378	6,770,000 7,046,803	3,130,000 8,317,610	114,876,000 114,707,722	0.15%		114,876,000 114,707,722	
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%	10,113,000 9,108,970	11.02%	4,085,000 4,805,966	0 7	0 0	3,000 69	4,579,000 4,194,418	3,383,000 3,320,299	1,125,000 3,344,310	153,853,000 147,380,339	4.39%	54,287,063	153,853,000 201,667,402	

Note 1: Supplemental FY1718: Projected 15% decrease from FY1617 actual for community colleges & COE.

Note 2: Amount represents updated estimate of FY2017-18 AB1290 and Negotiated Pass-through.

Note 3: Amount represents updated estimate of FY2017-18 RPTTF - Residual, based on October RPTTF distribution estimate.

Note 4: Amount is YTD actual; no projection available.

Note 5: No ERAF has been estimated for FY17-18.



COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - November 8, 2017
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	
		4,210,929,618	(25,000,000)	(2,273,619)	\$ 4,183,655,999	\$ 287,647,049
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell Elem	0.011778413	49,598,068	(294,460)	(27,267)	49,276,000	3,388,000
Lakeside Joint Elem	0.000067809	285,537	(1,695)	(157)	284,000	20,000
Loma Prieta Joint Elem	0.000161195	678,781	(4,030)	(370)	674,000	46,000
Los Altos Elem	0.009479510	39,917,550	(236,988)	(21,462)	39,659,000	2,727,000
Los Gatos Elem	0.006475406	27,267,477	(161,885)	(14,885)	27,091,000	1,863,000
Mtn View/ Whisman Elem	0.012341927	51,970,987	(308,548)	(27,244)	51,635,000	3,550,000
Saratoga Elem	0.005854606	24,653,335	(146,365)	(13,548)	24,493,000	1,684,000
Sunnyvale Elem	0.014365335	60,491,413	(359,133)	(31,858)	60,100,000	4,132,000
Campbell Union	0.017587687	74,060,512	(439,692)	(40,659)	73,580,000	5,059,000
Fremont Union	0.027797217	117,052,126	(694,930)	(62,934)	116,294,000	7,996,000
Los Gatos-Saratoga High	0.009707601	40,878,026	(242,690)	(22,385)	40,613,000	2,792,000
Mt. View - Los Altos High	0.017071682	71,887,653	(426,792)	(38,158)	71,423,000	4,911,000
Palo Alto Unified	0.037836170	159,325,450	(945,904)	(85,714)	158,294,000	10,883,000
Santa Clara Unified	0.048489278	204,184,938	(1,212,232)	(108,469)	202,864,000	13,948,000
Foothill - De Anza CCD	0.024244027	102,089,892	(606,101)	(54,684)	101,429,000	6,974,000
Gavilan CCD	0.002970075	12,506,777	(74,252)	(6,880)	12,426,000	854,000
San Jose - Evergreen CCD	0.022878383	96,339,260	(571,960)	(52,223)	95,715,000	6,581,000
West Valley-Mission CCD	0.026710400	112,475,613	(667,760)	(60,650)	111,747,000	7,683,000
County Office of Education	0.035156734	148,042,534	(878,918)	(79,886)	147,084,000	10,113,000

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - November 8, 2017
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