

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
May 8, 2019

AGENDA

- I. Introduction

- II. Assessment: Assessor
 - A. FY2018/19 Assessed Valuation Update
 - B. FY2019/20 Assessment Roll Trend
 - C. Questions

- III. Apportionment: Controller-Treasurer
 - A. Schedule A - 1% Secured Tax Levy Summary
 - B. Schedule B - FY18-19 & FY17-18 Property Tax Revenue Summary
Projection is based on the estimated FY18-19 roll reduction of \$40M Secured
 - C. Schedule C - FY18-19 Est. 1% Tax Levy (net of Roll Corrections) - Secured & Unsecured
 - D. Schedule D - Impact of \$5M Roll Corrections
 - E. Website

- IV. Schedule For Next Meeting

COUNTY OF SANTA CLARA
 Finance Agency
 Basic Aid School Districts Meeting
 May 8, 2019
 1% Secured Tax Levy Summary

Schedule A
 \$40M

Item Description	FY 18-19	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
	Estimate	[amounts expressed in Millions]								
Ad Valorem Levy as of 07/01	4,527,102,497	4,211	3,926	3,629	3,328	3,095	2,844	2,761	2,746	2,802
Asr Roll Corr up to 8/20 Equalized Roll	(9,341,575)	(3)	(2)	(10)	2	1	3	(7)	(9)	(9)
Apportioned Refunds *	(17,497,923)	(4)	(1)	5	(13)	(17)	(35)	(57)	(19)	(14)
Ad Valorm Levy as of 4/30 *	4,500,262,999	4,204	3,923	3,624	3,317	3,079	2,812	2,697	2,718	2,779
* FY18-19 Net of Levi's Stadium Roll Corrections										
Roll Corrections from May thru June	(13,160,502)	(16)	(8)	(13)	(12)	(16)	(10)	4	(22)	(16)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	4,487,102,497	4,188	3,915	3,611	3,305	3,063	2,801	2,701	2,696	2,762
PY RDA Roll Correction	5,898,283	(2)	(1)	14	11	11	14	20		
Year-End Secured Tax Levy (after PY RDA Roll Corrections)	4,493,000,780	4,186	3,914	3,625	3,316	3,074	2,815	2,721		
% of YE to July 1st Levy	99.25%	99.40%	99.70%	99.88%	99.65%	99.30%	98.99%	98.54%	98.19%	98.58%
% of Current Year YE levy to Prior Year YE levy	107.35%	106.95%	107.96%	109.30%	107.87%	109.18%	103.46%	100.92%	97.60%	99.12%

	FY 18-19	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
Net Roll Corrections (before RDA RC):										
July thru April	(27) 67%	(7) 29%	(3) 27%	(5) 26%	(11) 47%	(16) 50%	(32) 76%	(64)	(28) 59%	(24) 59%
May thru June	(13) 33%	(16) 71%	(8) 73%	(13) 74%	(12) 53%	(16) 50%	(10) 24%	4	(22) 41%	(16) 41%
Total	(40) 100%	(23) 100%	(11) 100%	(18) 100%	(23) 100%	(32) 100%	(42) 100%	(60) 100%	(50) 100%	(40) 100%

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - May 8, 2019
FY2018/19 & FY2017/18 Property Tax Revenue Summary

July 1 Beg Roll (Tax)	FY 18/19	FY 17/18	Change
Secured	4,527,102,497	4,210,929,618	7.51%
Unsecured (excl. Aircraft)	283,421,584	268,554,992	5.54%
HOPTR	18,088,722	18,243,786	-0.85%
Total	4,828,612,803	4,497,728,396	7.36%

	FY18/19 After Roll Corr. Estimate	FY17/18 Actual After RDA RC	Change
Secured	4,493,000,780	4,185,543,614	7.35%
Unsecured	309,647,000	273,917,998	13.04%
HOPTR	18,400,000	18,497,186	-0.53%
Total	4,821,047,780	4,477,958,798	7.66%

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 \$40M & 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)		(see Sch. C)	% Inc/(Dec)	Suppl.	Timber Tax	Aircraft	Misc. Income	RDA SA Pass Thru	RDA SA Residual Apportion.	RDA Other Asset Dist.	FY18-19 vs. FY17-18	% 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]		
Campbell Elem School District	FY 18/19 Estimate FY 17/18 Actual	0.0119097464 0.0117784129	1.12%	53,510,000 49,298,574	(2,128,000) (1,904,835)	51,382,000 47,393,739	10,000 (41,480)	51,392,000 47,352,259	458,000 412,646	51,850,000 47,764,905	8.55%	217,000 215,133	0.87%	3,687,000 3,229,242	14.18%	4,000 6,780	-	-	-	-	-	1,325,000 1,064,189	42,000 -	57,125,000 52,280,249	9.27%	-	57,125,000 52,280,249
Lakeside Joint Elem School District	FY 18/19 Estimate FY 17/18 Actual	0.0000689519 0.0000678086	1.69%	310,000 283,813	- -	310,000 283,813	- (240)	310,000 283,573	5,000 4,472	315,000 288,045	9.36%	1,000 1,239	-19.29%	21,000 18,590	12.96%	- -	700 739	-	-	-	-	-	-	337,700 308,613	9.43%	-	337,700 308,613
Loma Prieta Joint Elem School District	FY 18/19 Estimate FY 17/18 Actual	0.0001556498 0.0001611950	-3.44%	699,000 674,685	- -	699,000 674,685	- (573)	699,000 674,112	38,000 36,733	737,000 710,845	3.68%	3,000 2,944	1.90%	48,000 44,174	8.66%	- -	2,200 2,242	-	-	-	-	-	-	790,200 760,205	3.95%	-	790,200 760,205
Los Altos Elem School District	FY 18/19 Estimate FY 17/18 Actual	0.0095141445 0.0094795101	0.37%	42,747,000 39,676,994	- -	42,747,000 39,676,994	8,000 (32,764)	42,755,000 39,644,230	273,000 236,763	43,028,000 39,880,993	7.89%	173,000 173,144	-0.08%	2,946,000 2,596,061	13.48%	-	-	-	-	-	-	-	-	46,147,000 42,650,198	8.20%	-	46,147,000 42,650,198
Los Gatos Elem School District	FY 18/19 Estimate FY 17/18 Actual	0.0064345763 0.0064754056	-0.63%	28,911,000 27,102,930	(3,263,000) (3,074,187)	25,648,000 24,028,743	6,000 (22,595)	25,654,000 24,006,148	278,000 254,111	25,932,000 24,260,259	6.89%	117,000 118,273	-1.08%	1,993,000 1,774,707	12.30%	-	1,100 1,063	-	-	2,411,000 2,312,810	541,000 528,729	-	30,995,100 28,995,848	6.89%	-	30,995,100 28,995,848	
Mtn View/ Whisman Elem School District	FY 18/19 Estimate FY 17/18 Actual	0.0119673136 0.0123419272	-3.04%	53,771,000 51,658,492	(9,203,000) (9,447,982)	44,568,000 42,210,510	11,000 (40,257)	44,579,000 42,170,253	398,000 356,797	44,977,000 42,527,050	5.76%	218,000 225,426	-3.29%	3,709,000 3,375,770	9.87%	-	1,600 1,613	-	-	-	-	27,000 25,045	48,932,600 46,154,904	6.02%	-	48,932,600 46,154,904	
Saratoga Elem School District	FY 18/19 Estimate FY 17/18 Actual	0.0058036282 0.0058546063	-0.87%	26,076,000 24,504,473	- -	26,076,000 24,504,473	5,000 (20,938)	26,081,000 24,483,535	187,000 164,031	26,268,000 24,647,566	6.57%	106,000 106,935	-0.87%	1,798,000 1,605,102	12.02%	-	600 626	-	-	-	-	-	28,172,600 26,360,229	6.88%	-	28,172,600 26,360,229	
Sunnyvale Elem School District	FY 18/19 Estimate FY 17/18 Actual	0.0150910329 0.0143653347	5.05%	67,800,000 60,127,538	(3,545,000) (3,328,894)	64,255,000 56,798,644	12,000 (47,973)	64,267,000 56,750,671	622,000 565,297	64,889,000 57,315,968	13.21%	274,000 262,383	4.43%	4,667,000 3,930,105	18.75%	-	-	-	-	316,000 321,410	2,516,000 2,490,825	-	72,662,000 64,320,691	12.97%	-	72,662,000 64,320,691	
Campbell Union High School District	FY 18/19 Estimate FY 17/18 Actual	0.0176098520 0.0175876870	0.13%	79,121,000 73,613,360	(1,806,000) (1,634,964)	77,315,000 71,978,396	15,000 (62,028)	77,330,000 71,916,368	671,000 600,840	78,001,000 72,517,208	7.56%	320,000 321,240	-0.39%	5,453,000 4,821,614	13.09%	-	-	-	-	678,000 578,790	702,000 590,060	36,000 -	85,190,000 78,828,912	8.07%	-	85,190,000 78,828,912	
Fremont Union High School District	FY 18/19 Estimate FY 17/18 Actual	0.0282049437 0.0277927175	1.47%	126,722,000 116,346,732	(3,060,000) (2,873,230)	123,662,000 113,473,502	24,000 (95,702)	123,686,000 113,377,800	1,139,000 1,027,537	124,825,000 114,405,337	9.11%	513,000 507,718	1.04%	8,730,000 7,612,560	14.68%	-	-	-	-	273,000 277,415	2,172,000 2,149,877	-	136,513,000 124,952,907	9.25%	-	136,513,000 124,952,907	
Los Gatos-Saratoga High School District	FY 18/19 Estimate FY 17/18 Actual	0.0096347036 0.0097076012	-0.75%	43,289,000 40,631,275	(2,446,000) (2,304,090)	40,843,000 38,327,185	8,000 (34,286)	40,851,000 38,292,899	388,000 350,673	41,239,000 38,643,572	6.72%	175,000 177,310	-1.30%	2,984,000 2,660,968	12.14%	-	3,200 3,192	-	0 7	2,162,000 2,191,186	180,000 78,405	-	46,743,200 43,754,640	6.83%	-	46,743,200 43,754,640	
Mt. View - Los Altos High School District	FY 18/19 Estimate FY 17/18 Actual	0.0168409026 0.0170716823	-1.35%	75,668,000 71,454,928	(5,900,000) (6,052,355)	69,768,000 65,402,573	15,000 (57,300)	69,783,000 65,345,273	532,000 470,540	70,315,000 65,815,813	6.84%	306,000 311,815	-1.86%	5,217,000 4,672,302	11.66%	-	900 916	-	-	-	-	22,000 20,271	75,860,900 70,821,117	7.12%	-	75,860,900 70,821,117	

Note 1: Supplemental FY1819: Campbell Elem is actual YTD. Projected 10% increase from FY1718 actual for community colleges & COE.
 Note 2: Miscellaneous Income is from Fish & Wildlife and Housing Authority (FY18-19 Actual)
 Note 3: SA Residual April 1, 2019 estimate.
 Note 4: Amount is YTD actual, no projection available.
 Note 5: ERAF estimation for community colleges from Apr-19 CCFs-329. No ERAF estimate for COE.

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 \$40M & 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)		(see Sch. C)	% Inc/(Dec)	Suppl.	Timber Tax	Aircraft	Misc. Income	RDA SA Pass Thru	RDA SA Residual Apportion.	RDA Other Asset Dist.	FY18-19 vs. FY17-18	% 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		[note 5] Updated				
Palo Alto Unified School District	FY 18/19 Estimate FY 17/18 Actual	0.0377094307 0.0378361702	-0.33%	169,429,000 158,365,252	- -	169,429,000 158,365,252	32,000 (132,176)	169,461,000 158,233,076	1,399,000 1,248,700	170,860,000 159,481,776	7.13%	686,000 691,080	-0.74%	11,678,000 10,362,138	12.70%	- -	- -	230,000 192,575	- -	- -	- -	- -	- -	183,454,000 170,727,569	7.45%		183,454,000 170,727,569
Santa Clara Unified School District	FY 18/19 Estimate FY 17/18 Actual	0.0496118454 0.0484892783	2.32%	222,899,000 202,955,766	(67,567,000) (66,219,766)	155,332,000 136,736,000	41,000 (161,818)	155,373,000 136,574,182	1,512,000 1,371,603	156,885,000 137,945,785	13.73%	902,000 885,659	1.85%	15,353,000 13,271,420	15.68%	- -	- -	- -	19,000 29,535	10,615,000 19,672,339	14,061,000 22,780,341	22,634,000 12,748,324	220,469,000 207,333,403	6.34%		220,469,000 207,333,403	
Foothill-De Anza College District	FY 18/19 Estimate FY 17/18 Actual	0.0242748313 0.0242440272	0.13%	109,067,000 101,474,871	(3,809,000) (3,806,019)	105,258,000 97,668,852	21,000 (83,115)	105,279,000 97,585,737	894,000 800,310	106,173,000 98,386,047	7.91%	447,000 448,446	-0.32%	7,516,000 6,638,249	13.22%	3,790,000 3,445,709	400 407	- -	- -	104,000 105,900	829,000 820,692	10,000 9,074	118,869,400 109,854,524	8.21%	1,000,000 9,080,605	119,869,400 118,935,129	
Gavilan College District	FY 18/19 Estimate FY 17/18 Actual	0.0029398035 0.0029700752	-1.02%	13,209,000 12,431,251	(1,682,000) (1,556,232)	11,527,000 10,875,019	3,000 (10,506)	11,530,000 10,864,513	140,000 128,833	11,670,000 10,993,346	6.16%	54,000 54,938	-1.71%	911,000 814,320	11.87%	471,000 428,611	600 550	- -	- -	456,000 433,122	894,000 811,053	182,000 -	14,638,600 13,535,940	8.15%	5,200,000 5,919,395	19,838,600 19,455,335	
San Jose - Evergreen College District	FY 18/19 Estimate FY 17/18 Actual	0.0226857785 0.0228783828	-0.84%	101,928,000 95,758,263	(18,174,000) (16,783,271)	83,754,000 78,974,992	19,000 (79,791)	83,773,000 78,895,201	1,032,000 948,527	84,805,000 79,843,728	6.21%	418,000 423,186	-1.23%	7,026,000 6,268,037	12.09%	3,604,000 3,276,237	- -	- -	- -	4,183,000 3,983,800	4,635,000 5,722,667	5,004,000 137,452	109,675,000 99,655,107	10.05%		109,675,000 99,655,107	
West Valley - Mission College District	FY 18/19 Estimate FY 17/18 Actual	0.0270086023 0.0267103995	1.12%	121,348,000 111,797,622	(23,104,000) (22,464,148)	98,244,000 89,333,474	23,000 (91,553)	98,267,000 89,241,921	917,000 828,239	99,184,000 90,070,160	10.12%	497,000 494,067	0.59%	8,361,000 7,315,986	14.28%	4,186,000 3,805,214	1,500 1,503	- -	6,000 8,540	3,256,000 3,812,850	6,534,000 10,597,396	7,185,000 3,701,459	129,210,500 119,807,175	7.85%		129,210,500 119,807,175	
County Office of Education	FY 18/19 Estimate FY 17/18 Actual	0.0351767439 0.0351567343	0.06%	158,049,000 147,150,092	(19,229,000) (18,301,722)	138,820,000 128,848,370	30,000 (121,437)	138,850,000 128,726,933	1,382,000 1,253,502	140,232,000 129,980,435	7.89%	648,000 650,301	-0.35%	10,892,000 9,629,782	13.11%	5,462,000 4,965,171	300 257	- -	2,000 3,056	3,761,000 4,579,029	4,867,000 6,172,721	4,754,000 1,387,467	170,618,300 157,368,219	8.42%	42,724,477	170,618,300 200,092,696	

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COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - May 8, 2019
FY2018-19 Estimated Property Tax Levy

School District	Schools' AB 8 Factors (FY18-19)	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)
		4,527,102,497	(40,000,000)	5,898,283	\$ 4,493,000,780	\$ 309,647,000
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell Elem	0.011909746	53,916,643	(476,390)	69,472	53,510,000	3,687,000
Lakeside Joint Elem	0.000068952	312,152	(2,758)	400	310,000	21,000
Loma Prieta Joint Elem	0.000155650	704,643	(6,226)	951	699,000	48,000
Los Altos Elem	0.009514145	43,071,507	(380,566)	55,913	42,747,000	2,946,000
Los Gatos Elem	0.006434576	29,129,986	(257,383)	38,194	28,911,000	1,993,000
Mtn View/ Whisman Elem	0.011967314	54,177,255	(478,693)	72,796	53,771,000	3,709,000
Saratoga Elem	0.005803628	26,273,620	(232,145)	34,532	26,076,000	1,798,000
Sunnyvale Elem	0.015091033	68,318,653	(603,641)	84,731	67,800,000	4,667,000
Campbell Union	0.017609852	79,721,605	(704,394)	103,737	79,121,000	5,453,000
Fremont Union	0.028204944	127,686,671	(1,128,198)	163,956	126,722,000	8,730,000
Los Gatos-Saratoga High	0.009634704	43,617,291	(385,388)	57,258	43,289,000	2,984,000
Mt. View - Los Altos High	0.016840903	76,240,492	(673,636)	100,694	75,668,000	5,217,000
Palo Alto Unified	0.037709431	170,714,458	(1,508,377)	223,168	169,429,000	11,678,000
Santa Clara Unified	0.049611845	224,597,909	(1,984,474)	286,003	222,899,000	15,353,000
Foothill - De Anza CCD	0.024274831	109,894,649	(970,993)	142,998	109,067,000	7,516,000
Gavilan CCD	0.002939804	13,308,792	(117,592)	17,518	13,209,000	911,000
San Jose - Evergreen CCD	0.022685779	102,700,844	(907,431)	134,943	101,928,000	7,026,000
West Valley-Mission CCD	0.027008602	122,270,711	(1,080,344)	157,545	121,348,000	8,361,000
County Office of Education	0.035176744	159,248,725	(1,407,070)	207,364	158,049,000	10,892,000

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - May 8, 2019
Impact of \$5M Roll Corrections - FY 18/19

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

*round to the nearest thousand

School District	Schools' AB 8 Factors (FY18-19)	* Estimated (+/-) Net Roll Correction of \$5,000,000
Campbell Elem	0.011909746	60,000
Lakeside Joint Elem	0.000068952	0
Loma Prieta Joint Elem	0.000155650	1,000
Los Altos Elem	0.009514145	48,000
Los Gatos Elem	0.006434576	32,000
Mtn View/ Whisman Elem	0.011967314	60,000
Saratoga Elem	0.005803628	29,000
Sunnyvale Elem	0.015091033	75,000
Campbell Union High	0.017609852	88,000
Fremont Union High	0.028204944	141,000
Los Gatos-Saratoga High	0.009634704	48,000
Mt. View - Los Altos High	0.016840903	84,000
Palo Alto Unified	0.037709431	189,000
Santa Clara Unified	0.049611845	248,000
Foothill -De Anza CCD	0.024274831	121,000
Gavilan CCD	0.002939804	15,000
San Jose - Evergreen CCD	0.022685779	113,000
West Valley - Mission CCD	0.027008602	135,000
County Office of Education	0.035176744	176,000