

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
August 28, 2019

AGENDA

- I. Introduction

- II. Assessment: Assessor
 - A. FY2019-20 Assessed Valuation Update
 - B. FY2020-21 Assessment Roll Trend
 - C. Questions

- III. Apportionment Revenues: Controller-Treasurer
 - A. Schedule A - 1% Secured Tax Levy Summary
 - B. Schedule B - FY19-20 & FY18-19 Property Tax Revenue Summary
Projection is based on the estimated FY19-20 roll reduction of \$45M Secured
 - C. Schedule C - FY19-20 Est. 1% Tax Levy (net of Roll Corrections) - Secured & Unsecured
 - D. Schedule D - Impact of \$5M Roll Corrections
 - E. Schedule E - FY18-19 vs. FY17-18 Actual Property Tax Revenue
 - F. Schedule F - FY18-19 Property Tax Revenue - Actual General Ledger vs. J29 Report

- IV. Schedule for Next Meeting

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
August 28, 2019
1% Secured Tax Levy Summary

Schedule A
\$45M

Item Description	<u>FY 19-20</u>	<u>FY 18-19</u>	<u>FY 17-18</u>	<u>FY 16-17</u>	<u>FY 15-16</u>	<u>FY 14-15</u>	<u>FY 13-14</u>	<u>FY 12-13</u>	<u>FY 11-12</u>	<u>FY 10-11</u>
	Estimate	[amounts expressed in Millions]								
Ad Valorem Levy as of 07/01	4,846,920,135	4,527	4,211	3,926	3,629	3,328	3,095	2,844	2,761	2,746
Asr Roll Corr up to 8/20 Equalized Roll	(45,000,000)	(9)	(3)	(2)	(10)	2	1	3	(7)	(20)
Apportioned Refunds (before PY RDA Roll Corrections)	4,801,920,135	(31)	(20)	(9)	(8)	(25)	(33)	(45)	(53)	(33)
PY RDA Roll Correction	2,151,772	4,487	4,188	3,915	3,611	3,305	3,063	2,802	2,701	2,693
Year-End Secured Tax Levy (after PY RDA Roll Corrections)	4,804,071,907	6	(2)	(1)	14	11	11	14	20	
% of YE to July 1st Levy	99.12%	4,493	4,186	3,914	3,625	3,316	3,074	2,815	2,721	
<i>% of Current Year YE levy to Prior Year YE levy</i>	106.93%	99.24%	99.40%	99.70%	99.90%	99.64%	99.30%	98.99%	98.55%	98.08%
		107.34%	106.93%	107.96%	109.33%	107.88%	109.18%	103.46%	101.03%	97.50%

	<u>FY 19-20</u>	<u>FY 18-19</u>	<u>FY 17-18</u>	<u>FY 16-17</u>	<u>FY 15-16</u>	<u>FY 14-15</u>	<u>FY 13-14</u>	<u>FY 12-13</u>	<u>FY 11-12</u>	<u>FY 10-11</u>
Net Roll Corrections (before RDA RC): July thru June	(45)	(40)	(23)	(11)	(18)	(23)	(32)	(42)	(60)	(53)
% of Annual Roll Correction to beginning year levy	0.93%	0.89%	0.55%	0.29%	0.50%	0.70%	1.04%	1.50%	2.18%	1.92%

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - August 28, 2019
FY2019-20 & FY2018-19 Property Tax Revenue Summary

July 1 Beg Roll (Tax)	FY 19-20	FY 18-19	Change
Secured	4,846,920,135	4,527,102,497	7.06%
Unsecured (excl. Aircraft)	290,265,889	283,421,584	2.41%
HOPTR	17,914,352	18,088,722	-0.96%
Total	5,155,100,377	4,828,612,803	6.76%

	FY19-20 After Roll Corr. Estimate	FY18-19 Actual After RDA RC	Change
Secured	4,804,071,907	4,492,640,801	6.93%
Unsecured	290,000,000	309,647,441	-6.35%
HOPTR	17,900,000	18,415,065	-2.80%
Total	5,111,971,907	4,820,703,307	6.04%

School District	Fiscal Year	Schools' AB 8 Factors	%	Secured							Total Net Secured	% Inc/(Dec)
				Secured, Net of Roll Correction \$45M & 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			
				[a]	[b]	[c]=[a]-[b]	[d]	[e]=[c]+[d]	[f]	[g] = [e]-[f]		
Campbell Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0121665507 0.0119097464	2.16%	58,448,000 53,505,438	(2,535,000) (2,128,068)	55,913,000 51,377,370	40,000 10,027	55,953,000 51,387,397	435,000 458,614	56,388,000 51,846,011	8.76%	
Lakeside Joint Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0000696308 0.0000689519	0.98%	335,000 309,769	- -	335,000 309,769	- 58	335,000 309,827	5,000 4,786	340,000 314,613	8.07%	
Loma Prieta Joint Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0001508768 0.0001556498	-3.07%	725,000 699,312	- -	725,000 699,312	1,000 137	726,000 699,449	36,000 37,999	762,000 737,448	3.33%	
Los Altos Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0095281090 0.0095141445	0.15%	45,774,000 42,743,430	- -	45,774,000 42,743,430	32,000 8,070	45,806,000 42,751,500	260,000 272,996	46,066,000 43,024,496	7.07%	
Los Gatos Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0063486355 0.0064345763	-1.34%	30,499,000 28,908,480	(3,409,000) (3,263,190)	27,090,000 25,645,290	21,000 5,513	27,111,000 25,650,803	264,000 278,427	27,375,000 25,929,230	5.58%	
Mtn View/ Whisman Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0121532964 0.0119673136	1.55%	58,385,000 53,767,051	(9,943,000) (9,203,292)	48,442,000 44,563,759	40,000 10,507	48,482,000 44,574,266	378,000 397,951	48,860,000 44,972,217	8.64%	
Orchard Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0022890171 0.0023454162	-2.40%	10,997,000 10,537,499	(7,989,000) (7,631,922)	3,008,000 2,905,577	8,000 2,052	3,016,000 2,907,629	38,000 39,484	3,054,000 2,947,113	3.63%	
Saratoga Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0057020548 0.0058036282	-1.75%	27,393,000 26,073,917	- -	27,393,000 26,073,917	19,000 4,984	27,412,000 26,078,901	178,000 186,764	27,590,000 26,265,665	5.04%	
Sunnyvale Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0151405559 0.0150910329	0.33%	72,736,000 67,794,310	(3,951,000) (3,544,896)	68,785,000 64,249,414	50,000 12,230	68,835,000 64,261,644	591,000 621,852	69,426,000 64,883,496	7.00%	
Campbell Union High School District	FY 19/20 Estimate FY 18/19 Actual	0.0177913997 0.0176098520	1.03%	85,471,000 79,114,609	(2,111,000) (1,805,540)	83,360,000 77,309,069	59,000 14,973	83,419,000 77,324,042	636,000 670,070	84,055,000 77,994,112	7.77%	
Fremont Union High School District	FY 19/20 Estimate FY 18/19 Actual	0.0280321647 0.0282049437	-0.61%	134,669,000 126,712,276	(3,410,000) (3,059,665)	131,259,000 123,652,611	94,000 23,665	131,353,000 123,676,276	1,082,000 1,138,291	132,435,000 124,814,567	6.11%	
Los Gatos-Saratoga High School District	FY 19/20 Estimate FY 18/19 Actual	0.0094870202 0.0096347036	-1.53%	45,577,000 43,285,693	(2,555,000) (2,445,747)	43,022,000 40,839,946	32,000 8,264	43,054,000 40,848,210	369,000 388,227	43,423,000 41,236,437	5.30%	

HOPTR		Unsecured		Other tax revenues						Total Property Tax Revenues before ERAF			Property Tax Revenues with ERAF	
Inc/(Dec)	%	(see Sch. C)	%	Suppl.	Timber Tax	Aircraft	Misc. Income	RDA SA Pass Thru	RDA SA Residual Apportion.	RDA Other Asset Dist.	FY19-20 vs. FY18-19	% Inc/(Dec) to PY	ERAF	Property Tax Revenue with ERAF & RDA Residual
[h]	[i]	[j]	[k]	[l]	[m]	[n]	[o]	[p]	[q]	[r]	[s]	[t]	[u]	[v]
218,000 216,564	0.66%	3,528,000 3,686,722	-4.31%	0 (3,642)	0 0	0 0	0 0	0 0	1,397,000 1,369,812	0 42,129	61,531,000 57,157,596	7.65%		61,531,000 57,157,596
1,000 1,254	-20.26%	20,000 21,341	-6.28%	0 0	700 694	0 0	0 0	0 0	0 0	0 0	361,700 337,902	7.04%		361,700 337,902
3,000 2,830	6.01%	44,000 48,243	-8.80%	0 0	2,100 2,105	0 0	0 0	0 0	0 0	0 0	811,100 790,626	2.59%		811,100 790,626
171,000 173,003	-1.16%	2,763,000 2,945,740	-6.20%	0 0	0 0	0 0	0 0	0 0	0 0	0 0	49,000,000 46,143,239	6.19%		49,000,000 46,143,239
114,000 117,005	-2.57%	1,841,000 1,992,792	-7.62%	0 0	1,000 998	0 0	0 7	2,411,000 2,410,768	568,000 556,492	0 0	32,310,000 31,007,292	4.20%		32,310,000 31,007,292
218,000 217,611	0.18%	3,524,000 3,708,787	-4.98%	0 0	1,500 1,514	0 0	0 0	0 0	0 0	27,279	52,603,500 48,927,408	7.51%		52,603,500 48,927,408
41,000 43,129	-4.94%	664,000 726,801	-8.64%	102,000 338,606	0 0	0 0	0 0	1,554,000 1,553,798	1,254,000 1,229,682	0 2,828,119	6,669,000 9,667,248	-31.01%		6,669,000 9,667,248
102,000 105,532	-3.35%	1,654,000 1,797,506	-7.98%	0 0	600 588	0 0	0 0	0 0	0 0	0 0	29,346,600 28,169,291	4.18%		29,346,600 28,169,291
271,000 274,412	-1.24%	4,391,000 4,666,819	-5.91%	0 0	0 0	0 0	0 0	316,000 316,405	2,692,000 2,639,677	0 0	77,096,000 72,780,809	5.93%		77,096,000 72,780,809
318,000 320,214	-0.69%	5,160,000 5,452,660	-5.37%	0 0	0 0	0 0	0 0	678,000 678,256	740,000 725,619	0 35,744	90,951,000 85,206,605	6.74%		90,951,000 85,206,605
502,000 512,872	-2.12%	8,129,000 8,730,172	-6.89%	0 0	0 0	0 0	0 0	273,000 273,095	2,324,000 2,278,354	0 0	143,663,000 136,609,060	5.16%		143,663,000 136,609,060
170,000 175,195	-2.97%	2,751,000 2,983,972	-7.81%	0 0	3,000 2,997	0 0	0 7	2,162,000 2,162,352	189,000 185,011	0 0	48,698,000 46,745,971	4.18%		48,698,000 46,745,971

Note 1: Supplemental FY19-20: Projected 30% decrease from FY18-19 actual for community colleges & COE.

Orchard Elementary & San Jose Unified are on Excess Tax status, and will receive no supplemental for FY19-20 receipts. Receipts for prior years is projected at 30% decrease from FY18-19.

Note 2: No projection on FY19-20 Pass-through yet. Used last year, excluding Levi's Stadium adjustment. For Santa Clara Unified, estimating 10% decrease from prior year due to decrease in tax increment of RDA project area.

Note 3: No projection yet. Estimating 2% increase from adjusted (for Levi's Stadium) FY18-19 amount. For Santa Clara Unified, estimating 10% decrease from prior year due to decrease in tax increment of RDA project area.

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

Note 5: No ERAF has been estimated for FY19-20.

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 \$45M & 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.	Timber Tax	Aircraft	Misc. Income	RDA SA Pass Thru	RDA SA Residual Apportion.	RDA Other Asset Dist.	FY19-20 vs. FY18-19	% 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]+[k]+[l]+[m]+[n]+[o]+[p]	[r]	[s]	[t]					
Mt. View - Los Altos High School District	FY 19/20 Estimate FY 18/19 Actual	0.0169792704 0.0168409026	0.82%	81,569,000 75,661,488	(6,370,000) (5,899,919)	75,199,000 69,761,569	56,000 14,534	75,255,000 69,776,103	505,000 532,196	75,760,000 70,308,299	7.75%	304,000 306,231	-0.73%	4,924,000 5,216,676	-5.61%	0 0	900 860	0 0	0 0	0 0	0 0	0 0	0 0	0 22,079	80,988,900 75,854,145	6.77%		80,988,900 75,854,145
Palo Alto Unified School District	FY 19/20 Estimate FY 18/19 Actual	0.0376857427 0.0377094307	-0.06%	181,045,000 169,415,675	- -	181,045,000 169,415,675	125,000 32,211	181,170,000 169,447,886	1,329,000 1,399,361	182,499,000 170,847,247	6.82%	675,000 685,700	-1.56%	10,929,000 11,677,691	-6.41%	0 0	0 0	207,000 229,552	0 0	0 0	0 0	0 0	0 0	194,310,000 183,440,190	5.93%		194,310,000 183,440,190	
San Jose Unified School District	FY 19/20 Estimate FY 18/19 Actual	0.0515175633 0.0507857531	1.44%	247,493,000 228,161,189	(29,065,000) (25,889,932)	218,428,000 202,271,257	169,000 43,098	218,597,000 202,314,355	1,329,000 3,080,445	219,926,000 205,394,800	7.07%	922,000 940,928	-2.01%	14,940,000 15,724,320	-4.99%	3,673,000 12,243,066	0 0	2,132,000 2,368,717	0 0	6,034,000 6,034,246	4,099,000 4,018,424	0 9,593,887	0 0	251,726,000 256,318,388	-1.79%		251,726,000 256,318,388	
Santa Clara Unified School District	FY 19/20 Estimate FY 18/19 Actual	0.0487760375 0.0496118454	-1.68%	234,325,000 222,881,662	(67,163,000) (67,566,809)	167,162,000 155,314,853	165,000 41,281	167,327,000 155,356,134	1,435,000 1,511,175	168,762,000 156,867,309	7.58%	873,000 902,131	-3.23%	14,145,000 15,352,774	-7.87%	0 0	0 0	0 40,501	22,000 16,009,917	16,261,000 14,389,001	56,073,000 22,633,946	0 0	272,145,000 220,800,579	23.25%		272,145,000 220,800,579		
Foothill -De Anza College District	FY 19/20 Estimate FY 18/19 Actual	0.0242671557 0.0242748313	-0.03%	116,581,000 109,057,915	(4,153,000) (3,808,954)	112,428,000 105,248,961	81,000 20,640	112,509,000 105,269,601	849,000 894,038	113,358,000 106,163,639	6.78%	434,000 447,023	-2.91%	7,037,000 7,516,381	-6.38%	2,869,000 4,097,877	400 381	0 0	0 104,000	887,000 869,737	0 9,883	0 0	124,689,400 119,209,172	4.60%	280,504	124,689,400 119,489,676		
Gavilan College District	FY 19/20 Estimate FY 18/19 Actual	0.0029406322 0.0029398035	0.03%	14,127,000 13,207,659	(1,871,000) (1,682,172)	12,256,000 11,525,487	10,000 2,529	12,266,000 11,528,016	133,000 140,121	12,399,000 11,668,137	6.26%	53,000 54,137	-2.10%	853,000 910,556	-6.32%	350,000 499,294	500 516	0 0	456,000 455,657	933,000 914,965	0 181,623	0 0	15,044,500 14,684,885	2.45%	7,219,496	15,044,500 21,904,381		
San Jose - Evergreen College District	FY 19/20 Estimate FY 18/19 Actual	0.0228521411 0.0226857785	0.73%	109,783,000 101,920,465	(20,083,000) (18,173,527)	89,700,000 83,746,938	75,000 19,477	89,775,000 83,766,415	979,000 1,031,069	90,754,000 84,797,484	7.02%	409,000 417,760	-2.10%	6,627,000 7,026,207	-5.68%	2,694,000 3,847,918	0 0	0 0	0 4,183,000	4,812,000 4,718,135	0 5,004,461	0 0	109,479,000 109,994,748	-0.47%		109,479,000 109,994,748		
West Valley - Mission College District	FY 19/20 Estimate FY 18/19 Actual	0.0267754878 0.0270086023	-0.86%	128,632,000 121,338,214	(23,201,000) (23,104,493)	105,431,000 98,233,721	90,000 22,740	105,521,000 98,256,461	871,000 916,930	106,392,000 99,173,391	7.28%	479,000 497,365	-3.69%	7,765,000 8,360,646	-7.12%	3,178,000 4,540,124	1,400 1,411	0 0	6,000 11,712	3,804,000 3,256,409	8,807,000 6,668,487	16,214,000 7,184,892	146,646,400 129,694,437	13.07%		146,646,400 129,694,437		
County Office of Education	FY 19/20 Estimate FY 18/19 Actual	0.0351768804 0.0351767439	0.00%	168,992,000 158,036,249	(20,417,000) (19,228,944)	148,575,000 138,807,305	117,000 29,930	148,692,000 138,837,235	1,313,000 1,381,817	150,005,000 140,219,052	6.98%	630,000 647,782	-2.75%	10,201,000 10,892,221	-6.35%	3,994,000 5,706,107	200 241	0 0	2,000 4,191	4,550,000 3,761,397	5,407,000 4,983,611	5,803,000 4,754,292	180,592,200 170,968,894	5.63%	32,592,225	180,592,200 203,561,119		

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COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - August 28, 2019
FY2019-20 Estimated Property Tax Levy

School District	Schools' AB 8 Factors (FY2019-20)	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	FY19-20 Estimated (Note 1)
		4,846,920,135	(45,000,000)	2,151,772	\$ 4,804,071,907	\$ 290,000,000
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell Elem	0.0121665507	58,970,300	(547,495)	25,627	58,448,000	3,528,000
Lakeside Joint Elem	0.0000696308	337,495	(3,133)	148	335,000	20,000
Loma Prieta Joint Elem	0.0001508768	731,288	(6,789)	335	725,000	44,000
Los Altos Elem	0.0095281090	46,181,984	(428,765)	20,472	45,774,000	2,763,000
Los Gatos Elem	0.0063486355	30,771,329	(285,689)	13,846	30,499,000	1,841,000
Mtn View/ Whisman Elem	0.0121532964	58,906,057	(546,898)	25,751	58,385,000	3,524,000
Orchard Unified	0.0022890171	11,094,683	(103,006)	5,047	10,997,000	664,000
Saratoga Elem	0.0057020548	27,637,404	(256,592)	12,488	27,393,000	1,654,000
Sunnyvale Elem	0.0151405559	73,385,065	(681,325)	32,472	72,736,000	4,391,000
Campbell Union	0.0177913997	86,233,494	(800,613)	37,892	85,471,000	5,160,000
Fremont Union	0.0280321647	135,869,663	(1,261,447)	60,691	134,669,000	8,129,000
Los Gatos-Saratoga High	0.0094870202	45,982,829	(426,916)	20,732	45,577,000	2,751,000
Mt. View - Los Altos High	0.0169792704	82,297,168	(764,067)	36,238	81,569,000	4,924,000
Palo Alto Unified	0.0376857427	182,659,785	(1,695,858)	81,142	181,045,000	10,929,000
San Jose Unified (Note 2)	0.0515175633	249,701,515	(2,318,290)	109,279	247,493,000	14,940,000
Santa Clara Unified	0.0487760375	236,413,558	(2,194,922)	106,753	234,325,000	14,145,000
Foothill - De Anza CCD	0.0242671557	117,620,965	(1,092,022)	52,234	116,581,000	7,037,000
Gavilan CCD	0.0029406322	14,253,009	(132,328)	6,326	14,127,000	853,000
San Jose - Evergreen CCD	0.0228521411	110,762,503	(1,028,346)	48,815	109,783,000	6,627,000
West Valley-Mission CCD	0.0267754878	129,778,651	(1,204,897)	58,116	128,632,000	7,765,000
County Office of Education	0.0351768804	170,499,530	(1,582,960)	75,692	168,992,000	10,201,000

Note 1: Initial estimate, the apportionment is based on year to date collections.

Note 2: San Jose Unified is on Excess Tax status for FY19-20.

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - August 28, 2019
Impact of \$5M Roll Corrections - FY2019-20

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

*round to the nearest thousand

School District	Schools' AB 8 Factors (FY2019-20)	* Estimated (+/-) Net Roll Correction of \$5,000,000
Campbell Elem	0.0121665507	61,000
Lakeside Joint Elem	0.0000696308	0
Loma Prieta Joint Elem	0.0001508768	1,000
Los Altos Elem	0.0095281090	48,000
Los Gatos Elem	0.0063486355	32,000
Mtn View/ Whisman Elem	0.0121532964	61,000
Orchard Elem	0.0022890171	11,000
Saratoga Elem	0.0057020548	29,000
Sunnyvale Elem	0.0151405559	76,000
Campbell Union High	0.0177913997	89,000
Fremont Union High	0.0280321647	140,000
Los Gatos-Saratoga High	0.0094870202	47,000
Mt. View - Los Altos High	0.0169792704	85,000
Palo Alto Unified	0.0376857427	188,000
San Jose Unified	0.0515175633	258,000
Santa Clara Unified	0.0487760375	244,000
Foothill -De Anza CCD	0.0242671557	121,000
Gavilan CCD	0.0029406322	15,000
San Jose - Evergreen CCD	0.0228521411	114,000
West Valley - Mission CCD	0.0267754878	134,000
County Office of Education	0.0351768804	176,000

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts - Year-end Summary June 30, 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 Actual After Roll Corr.	FY17/18 Actual After RDA RC	Change
Secured	4,492,640,801	4,185,543,614	7.34%
Unsecured	309,647,441	273,917,998	13.04%
HOPTR	18,415,065	18,497,186	-0.44%
Total	4,820,703,307	4,477,958,798	7.65%

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 & 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)	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						
Campbell Elem School District	FY 18/19 Actual FY 17/18 Actual	0.0119097464 0.0117784129	1.12%	53,505,438 49,298,574	(2,128,068) (1,904,835)	51,377,370 47,393,739	10,027 (41,480)	51,387,397 47,352,259	458,614 412,646	51,846,011 47,764,905	8.54%	216,564 215,133	0.67%	3,686,722 3,229,242	14.17%	(3,642) 6,780	-	-	-	-	1,369,812 1,064,189	42,129 -	57,157,596 52,280,249	9.33%		57,157,596 52,280,249
Lakeside Joint Elem School District	FY 18/19 Actual FY 17/18 Actual	0.0000689519 0.0000678086	1.69%	309,769 283,813	- -	309,769 283,813	58 (240)	309,827 283,573	4,786 4,472	314,613 288,045	9.22%	1,254 1,239	1.21%	21,341 18,590	14.80%	-	694 739	-	-	-	-	-	337,902 308,613	9.49%		337,902 308,613
Loma Prieta Joint Elem School District	FY 18/19 Actual FY 17/18 Actual	0.0001556498 0.0001611950	-3.44%	699,312 674,685	- -	699,312 674,685	137 (573)	699,449 674,112	37,999 36,733	737,448 710,845	3.74%	2,830 2,944	-3.87%	48,243 44,174	9.21%	-	2,105 2,242	-	-	-	-	-	790,626 760,205	4.00%		790,626 760,205
Los Altos Elem School District	FY 18/19 Actual FY 17/18 Actual	0.0095141445 0.0094795101	0.37%	42,743,430 39,676,994	- -	42,743,430 39,676,994	8,070 (32,764)	42,751,500 39,644,230	272,996 236,763	43,024,496 39,880,993	7.88%	173,003 173,144	-0.08%	2,945,740 2,596,061	13.47%	-	-	-	-	-	-	-	46,143,239 42,650,198	8.19%		46,143,239 42,650,198
Los Gatos Elem School District	FY 18/19 Actual FY 17/18 Actual	0.0064345763 0.0064754056	-0.63%	28,908,480 27,102,930	(3,263,190) (3,074,187)	25,645,290 24,028,743	5,513 (22,595)	25,650,803 24,006,148	278,427 254,111	25,929,230 24,260,259	6.88%	117,005 118,273	-1.07%	1,992,792 1,774,707	12.29%	-	998 1,063	-	7 7	2,410,768 2,312,810	556,492 528,729	-	31,007,292 28,995,848	6.94%		31,007,292 28,995,848
Mtn View/ Whisman Elem School District	FY 18/19 Actual FY 17/18 Actual	0.0119673136 0.0123419272	-3.04%	53,767,051 51,658,492	(9,203,292) (9,447,982)	44,563,759 42,210,510	10,507 (40,257)	44,574,266 42,170,253	397,951 356,797	44,972,217 42,527,050	5.75%	217,611 225,426	-3.47%	3,708,787 3,375,770	9.86%	-	1,514 1,613	-	-	-	27,279 25,045	48,927,408 46,154,904	6.01%		48,927,408 46,154,904	
Saratoga Elem School District	FY 18/19 Actual FY 17/18 Actual	0.0058036282 0.0058546063	-0.87%	26,073,917 24,504,473	- -	26,073,917 24,504,473	4,984 (20,938)	26,078,901 24,483,535	186,764 164,031	26,265,665 24,647,566	6.56%	105,532 106,935	-1.31%	1,797,506 1,605,102	11.99%	-	588 626	-	-	-	-	28,169,291 26,360,229	6.86%		28,169,291 26,360,229	
Sunnyvale Elem School District	FY 18/19 Actual FY 17/18 Actual	0.0150910329 0.0143653347	5.05%	67,794,310 60,127,538	(3,544,896) (3,328,894)	64,249,414 56,798,644	12,230 (47,973)	64,261,644 56,750,671	621,852 565,297	64,883,496 57,315,968	13.20%	274,412 262,383	4.58%	4,666,819 3,930,105	18.75%	-	-	-	-	316,405 321,410	2,639,677 2,490,825	-	72,780,809 64,320,691	13.15%		72,780,809 64,320,691
Campbell Union High School District	FY 18/19 Actual FY 17/18 Actual	0.0176098520 0.0175876870	0.13%	79,114,609 73,613,360	(1,805,540) (1,634,964)	77,309,069 71,978,396	14,973 (62,028)	77,324,042 71,916,368	670,070 600,840	77,994,112 72,517,208	7.55%	320,214 321,240	-0.32%	5,452,660 4,821,614	13.09%	-	-	-	-	678,256 578,790	725,619 590,060	35,744 -	85,206,605 78,828,912	8.09%		85,206,605 78,828,912
Fremont Union High School District	FY 18/19 Actual FY 17/18 Actual	0.0282049437 0.0277972175	1.47%	126,712,276 116,346,732	(3,059,665) (2,873,230)	123,652,611 113,473,502	23,665 (95,702)	123,676,276 113,377,800	1,138,291 1,027,537	124,814,567 114,405,337	9.10%	512,872 507,718	1.02%	8,730,172 7,612,560	14.68%	-	-	-	-	273,095 277,415	2,278,354 2,149,877	-	136,609,060 124,952,907	9.33%		136,609,060 124,952,907
Los Gatos-Saratoga High School District	FY 18/19 Actual FY 17/18 Actual	0.0096347036 0.0097076012	-0.75%	43,285,693 40,631,275	(2,445,747) (2,304,090)	40,839,946 38,327,185	8,264 (34,286)	40,848,210 38,292,899	388,227 350,673	41,236,437 38,643,572	6.71%	175,195 177,310	-1.19%	2,983,972 2,660,968	12.14%	-	2,997 3,192	-	7 7	2,162,352 2,191,186	185,011 78,405	-	46,745,971 43,754,640	6.84%		46,745,971 43,754,640
Mt. View - Los Altos High School District	FY 18/19 Actual FY 17/18 Actual	0.0168409026 0.0170716823	-1.35%	75,661,488 71,454,928	(5,899,919) (6,052,355)	69,761,569 65,402,573	14,534 (57,300)	69,776,103 65,345,273	532,196 470,540	70,308,299 65,815,813	6.83%	306,231 311,815	-1.79%	5,216,676 4,672,302	11.65%	-	860 916	-	-	-	-	22,079 20,271	75,854,145 70,821,117	7.11%		75,854,145 70,821,117

* Gavilan property tax revenues exclude portion from San Benito County.

Schedule E

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 & 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.	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						
Palo Alto Unified School District	FY 18/19 Actual FY 17/18 Actual	0.0377094307 0.0378361702	-0.33%	169,415,675 158,365,252	- -	169,415,675 158,365,252	32,211 (132,176)	169,447,886 158,233,076	1,399,361 1,248,700	170,847,247 159,481,776	7.13%	685,700 691,080	-0.78%	11,677,691 10,362,138	12.70%	- -	- -	229,552 192,575	- -	- -	- -	183,440,190 170,727,569	7.45%		183,440,190 170,727,569	
Santa Clara Unified School District	FY 18/19 Actual FY 17/18 Actual	0.0496118454 0.0484892783	2.32%	222,881,662 202,955,766	(67,566,809) (66,219,766)	155,314,853 136,736,000	41,281 (161,818)	155,356,134 136,574,182	1,511,175 1,371,603	156,867,309 137,945,785	13.72%	902,131 885,659	1.86%	15,352,774 13,271,420	15.68%	- -	- -	- -	40,501 29,535	10,614,917 19,672,339	14,389,001 22,780,341	22,633,946 12,748,324	220,800,579 207,333,403	6.50%		220,800,579 207,333,403
Foothill-De Anza College District	FY 18/19 Actual FY 17/18 Actual	0.0242748313 0.0242440272	0.13%	109,057,915 101,474,871	(3,808,954) (3,806,019)	105,248,961 97,668,852	20,640 (83,115)	105,269,601 97,585,737	894,038 800,310	106,163,639 98,386,047	7.91%	447,023 448,446	-0.32%	7,516,381 6,638,249	13.23%	4,097,877 3,445,709	381 407	- -	- -	104,251 105,900	869,737 820,692	9,883 9,074	119,209,172 109,854,524	8.52%	280,504 9,080,605	119,489,676 118,935,129
Gavilan * College District	FY 18/19 Actual FY 17/18 Actual	0.0029398035 0.0029700752	-1.02%	13,207,659 12,431,251	(1,682,172) (1,556,232)	11,525,487 10,875,019	2,529 (10,506)	11,528,016 10,864,513	140,121 128,833	11,668,137 10,993,346	6.14%	54,137 54,938	-1.46%	910,556 814,320	11.82%	499,294 428,611	516 550	- -	- -	455,657 433,122	914,965 811,053	181,623 -	14,684,885 13,535,940	8.49%	7,219,496 5,919,395	21,904,381 19,455,335
San Jose - Evergreen College District	FY 18/19 Actual FY 17/18 Actual	0.0226857785 0.0228783828	-0.84%	101,920,465 95,758,263	(18,173,527) (16,783,271)	83,746,938 78,974,992	19,477 (79,791)	83,766,415 78,895,201	1,031,069 948,527	84,797,484 79,843,728	6.20%	417,760 423,186	-1.28%	7,026,207 6,268,037	12.10%	3,847,918 3,276,237	- -	- -	- -	4,182,783 3,983,800	4,718,135 5,722,667	5,004,461 137,452	109,994,748 99,655,107	10.38%		109,994,748 99,655,107
West Valley - Mission College District	FY 18/19 Actual FY 17/18 Actual	0.0270086023 0.0267103995	1.12%	121,338,214 111,797,622	(23,104,493) (22,464,148)	98,233,721 89,333,474	22,740 (91,553)	98,256,461 89,241,921	916,930 828,239	99,173,391 90,070,160	10.11%	497,365 494,067	0.67%	8,360,646 7,315,986	14.28%	4,540,124 3,805,214	1,411 1,503	- -	11,712 8,540	3,256,409 3,812,850	6,668,487 10,597,396	7,184,892 3,701,459	129,694,437 119,807,175	8.25%		129,694,437 119,807,175
County Office of Education	FY 18/19 Actual FY 17/18 Actual	0.0351767439 0.0351567343	0.06%	158,036,249 147,150,092	(19,228,944) (18,301,722)	138,807,305 128,848,370	29,930 (121,437)	138,837,235 128,726,933	1,381,817 1,253,502	140,219,052 129,980,435	7.88%	647,782 650,301	-0.39%	10,892,221 9,629,782	13.11%	5,706,107 4,965,171	241 257	- -	4,191 3,056	3,761,397 4,579,029	4,983,611 6,172,721	4,754,292 1,387,467	170,968,894 157,368,219	8.64%	32,592,225 42,724,477	203,561,119 200,092,696

* Gavilan property tax revenues exclude portion from San Benito County.

**Schedule F
Reconciliation**

**COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - August 28, 2019
Property Tax Revenue - Actual General Ledger vs. J29 Report
FY2018-19**

School District	Total Property Tax Revenues		
	Total Property Tax Revenues (Sch. B)	San Benito Cnty Revenue	FY 18-19 G/L
	a	b	c=a+b
Campbell Elem	57,157,596		57,157,597
Lakeside Joint Elem	337,902		337,902
Loma Prieta Joint Elem	790,626		790,626
Los Altos Elem	46,143,239		46,143,240
Los Gatos Elem	31,007,292		31,007,291
Mtn View/ Whisman Elem	48,927,408		48,927,408
Saratoga Elem SD	28,169,291		28,169,291
Sunnyvale Elem	72,780,809		72,780,809
Campbell Union High	85,206,605		85,206,605
Fremont Union High	136,609,060		136,609,060
Los Gatos-Saratoga High	46,745,971		46,745,970
Mt. View - Los Altos High	75,854,145		75,854,145
Palo Alto Unif	183,440,190		183,440,190
Santa Clara Unif	220,800,579		220,800,579
Foothill -De Anza CCD	119,489,676		119,489,677
Gavilan CCD	21,904,381	17,713	21,922,094
San Jose - Evergreen CCD	109,994,748		109,994,748
West Valley - Mission	129,694,437		129,694,437
County Office of Education	203,561,119		203,561,119

Reconciliation to J-29 Report							Notes
Joint County Revenue	Total Property Tax Revenues with Jt County & San Benito	Per J-29 Report (Row A-11)	RDA Residual Apportionmt	RDA Asset Liquidation	Adjusted J-29 Report	Total Property Tax Revenue vs J29 Report	
d	e=a+b+d		g	h	i=f+g+h	j=e-i	
-	57,157,596	55,745,656	1,369,812	42,129	57,157,597	(1)	
1,033,404	1,371,306	1,371,306	-	-	1,371,306	(0)	
3,268,197	4,058,823	4,058,823	-	-	4,058,823	(0)	
-	46,143,239	46,143,239	-	-	46,143,239	-	
-	31,007,292	28,040,028	556,492	-	28,596,520	2,410,772	[1]
-	48,927,408	48,900,129	-	27,279	48,927,408	0	
-	28,169,291	28,169,291	-	-	28,169,291	-	
-	72,780,809	69,824,727	2,639,677	-	72,464,404	316,405	[2]
-	85,206,605	83,766,986	725,619	35,744	84,528,349	678,256	[2]
-	136,609,060	134,057,610	2,278,354	-	136,335,964	273,096	[2]
2,867,947	49,613,918	47,266,552	185,011	-	47,451,563	2,162,356	[1]
-	75,854,145	75,832,066	-	22,079	75,854,145	0	
-	183,440,190	183,440,191	-	-	183,440,191	(1)	
-	220,800,579	173,142,465	14,389,001	22,633,946	210,165,412	10,635,167	[1]
-	119,489,676	118,505,806	869,737	9,883	119,385,426	104,250	[2]
-	21,922,094	20,368,117	916,329	181,623	21,466,069	456,025	[2]
-	109,994,748	96,089,369	4,718,135	5,004,461	105,811,965	4,182,783	[2]
-	129,694,437	112,584,649	6,668,487	7,184,892	126,438,028	3,256,409	[2]
530,016	204,091,135	157,997,515	4,983,611	4,754,292	167,735,418	36,355,717	[3]

Notes:

- [1] Difference due to RDA SA pass-thru and 50% of miscellaneous income
- [2] Difference due to RDA SA pass-thru
- [3] Difference due to RDA SA pass-thru, 50% of miscellaneous income, and ERAF.