

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting
February 14, 2020 at 9:30 AM

AGENDA

- I. Introduction
- II. Assessment: Assessor
 - A. FY2019-20 Assessed Valuation Update
 - B. FY2020-21 Assessment Roll Trend
 - C. Questions
- III. Roll Corrections: Tax Roll Control
- IV. 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 \$35M Secured
 - C. Schedule C - FY19-20 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
February 14, 2020
1% Secured Tax Levy Summary

Schedule A
\$35M

Item Description	FY 19-20 Estimate
Ad Valorem Levy as of 07/01	4,846,920,135
Asr Roll Corr up to 8/20 Equalized Roll	(2,339,093)
Apportioned Refunds	(1,728,733)
Ad Valorm Levy as of 1/31	4,842,852,309
Roll Corrections from Feb thru June	(30,932,174)
Year-End Secured Tax Levy (before PY RDA Roll Corrections)	4,811,920,135
PY RDA Roll Correction	2,151,772
Year-End Secured Tax Levy (after PY RDA Roll Corrections)	4,814,071,907
% of YE to July 1st Levy	99.32%
% of Current Year YE levy to Prior Year YE levy	107.15%

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
[amounts expressed in Millions]								
4,527	4,211	3,926	3,629	3,328	3,095	2,844	2,761	2,746
(9)	(3)	(2)	(10)	2	1	3	(7)	(17)
(13)	(2)	2	(1)	(6)	(10)	(19)	(53)	(13)
4,505	4,206	3,926	3,619	3,324	3,086	2,828	2,701	2,716
(18)	(18)	(11)	(8)	(19)	(23)	(27)	-	(23)
4,487	4,188	3,915	3,611	3,305	3,063	2,801	2,701	2,693
6	(2)	(1)	14	11	11	14	20	
4,493	4,186	3,914	3,625	3,316	3,074	2,815	2,721	
99.24%	99.40%	99.70%	99.88%	99.65%	99.30%	98.99%	98.54%	98.08%
107.34%	106.95%	107.96%	109.31%	107.87%	109.18%	103.46%	101.03%	97.50%

	FY 19-20	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
Net Roll Corrections (before RDA RC):										
July thru January	(4) 12%	(22) 56%	(5) 21%	(0) 0%	(11) 58%	(4) 18%	(9) 28%	(16) 38%	(60) 100%	(30) 56%
February thru June	(31) 88%	(18) 44%	(18) 79%	(11) 100%	(8) 42%	(19) 82%	(23) 72%	(27) 62%	-	(23) 44%
Total	(35) 100%	(40) 100%	(23) 100%	(11) 100%	(18) 100%	(23) 100%	(32) 100%	(43) 100%	(60) 100%	(53) 100%

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - February 14, 2020
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	4,814,071,907	4,492,640,801	7.15%
Unsecured	302,000,000	309,647,441	-2.47%
HOPTR	18,172,794	18,415,065	-1.32%
Total	5,134,244,701	4,820,703,307	6.50%

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 \$35M & 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+j+k+l+m+n+o+p	(note 4)	(note 4)				
Campbell Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0121665507 0.0119097464	2.16%	58,570,000 53,505,438	(2,535,000) (2,128,068)	56,035,000 51,387,370	40,000 10,027	56,075,000 51,387,397	435,000 458,614	56,510,000 51,846,011	9.00%	219,000 216,564	1.12%	3,674,000 3,686,722	-0.35%	0 (3,642)	0 0	0 0	0 0	0 0	1,715,000 1,369,812	0 42,129	62,118,000 57,157,596	8.68%		62,118,000 57,157,596
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%	1,000 1,254	-20.26%	21,000 21,341	-1.60%	0 0	700 694	0 0	0 0	0 0	0 0	362,700 337,902	7.34%		362,700 337,902	
Loma Prieta Joint Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0001508768 0.0001556498	-3.07%	726,000 699,312	- -	726,000 699,312	1,000 137	727,000 699,449	36,000 37,999	763,000 737,448	3.46%	3,000 2,830	6.01%	46,000 48,243	-4.65%	0 0	2,100 2,105	0 0	0 0	0 0	0 0	814,100 790,626	2.97%		814,100 790,626	
Los Altos Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0095281090 0.0095141445	0.15%	45,869,000 42,743,430	- -	45,869,000 42,743,430	32,000 8,070	45,901,000 42,751,500	260,000 272,996	46,161,000 43,024,496	7.29%	171,000 173,003	-1.16%	2,877,000 2,945,740	-2.33%	0 0	0 0	0 0	0 0	0 0	0 0	49,209,000 46,143,239	6.64%		49,209,000 46,143,239	
Los Gatos Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0063486355 0.0064345763	-1.34%	30,563,000 28,908,480	(3,409,000) (3,263,190)	27,154,000 25,645,290	21,000 5,513	27,175,000 25,650,803	264,000 278,427	27,439,000 25,929,230	5.82%	114,000 117,005	-2.57%	1,917,000 1,992,792	-3.80%	0 0	1,000 998	0 0	0 7	2,457,000 2,410,768	596,000 556,492	0 0	32,524,000 31,007,292	4.89%		32,524,000 31,007,292
Mtn View/ Whisman Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0121532964 0.0119673136	1.55%	58,506,000 53,767,051	(9,943,000) (9,203,292)	48,563,000 44,563,759	40,000 10,507	48,603,000 44,574,266	378,000 397,951	48,981,000 44,972,217	8.91%	219,000 217,611	0.64%	3,670,000 3,708,787	-1.05%	0 0	1,500 1,514	0 0	0 0	0 0	28,000 27,279	52,899,500 48,927,408	8.12%		52,899,500 48,927,408	
Orchard Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0022890171 0.0023454162	-2.40%	11,020,000 10,537,499	(7,989,000) (7,631,922)	3,031,000 2,905,577	8,000 2,052	3,039,000 2,907,629	38,000 39,484	3,077,000 2,947,113	4.41%	41,000 43,129	-4.94%	691,000 726,801	-4.93%	101,000 338,606	0 0	0 0	1,874,000 1,553,798	2,856,000 1,229,682	0 2,828,119	8,640,000 9,667,248	-10.63%		8,640,000 9,667,248	
Saratoga Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0057020548 0.0058036282	-1.75%	27,450,000 26,073,917	- -	27,450,000 26,073,917	19,000 4,984	27,469,000 26,078,901	178,000 186,764	27,647,000 26,265,665	5.26%	103,000 105,532	-2.40%	1,722,000 1,797,506	-4.20%	0 0	600 588	0 0	0 0	0 0	0 0	29,472,600 28,169,291	4.63%		29,472,600 28,169,291	
Sunnyvale Elem School District	FY 19/20 Estimate FY 18/19 Actual	0.0151405559 0.0150910329	0.33%	72,888,000 67,794,310	(3,951,000) (3,544,896)	68,937,000 64,249,414	50,000 12,230	68,987,000 64,261,644	591,000 621,852	69,578,000 64,883,496	7.24%	272,000 274,412	-0.88%	4,572,000 4,666,819	-2.03%	0 0	0 0	0 0	0 0	448,000 316,405	2,792,000 2,639,677	0 0	77,662,000 72,780,809	6.71%		77,662,000 72,780,809
Campbell Union High School District	FY 19/20 Estimate FY 18/19 Actual	0.0177913997 0.0176098520	1.03%	85,649,000 79,114,609	(2,111,000) (1,805,540)	83,538,000 77,309,069	59,000 14,973	83,597,000 77,324,042	636,000 670,070	84,233,000 77,994,112	8.00%	320,000 320,214	-0.07%	5,373,000 5,452,660	-1.46%	0 0	0 0	0 0	0 0	811,000 678,256	892,000 725,619	0 35,744	91,629,000 85,206,605	7.54%		91,629,000 85,206,605
Fremont Union High School District	FY 19/20 Estimate FY 18/19 Actual	0.0280321647 0.0282049437	-0.61%	134,949,000 126,712,276	(3,410,000) (3,059,665)	131,539,000 123,652,611	94,000 23,665	131,633,000 123,676,276	1,082,000 1,138,291	132,715,000 124,814,567	6.33%	504,000 512,872	-1.73%	8,466,000 8,730,172	-3.03%	0 0	0 0	0 0	0 0	387,000 273,095	2,410,000 2,278,354	0 0	144,482,000 136,609,060	5.76%		144,482,000 136,609,060
Los Gatos-Saratoga High School District	FY 19/20 Estimate FY 18/19 Actual	0.0094870202 0.0096347036	-1.53%	45,672,000 43,285,693	(2,555,000) (2,445,747)	43,117,000 40,839,946	32,000 8,264	43,149,000 40,848,210	369,000 388,227	43,518,000 41,236,437	5.53%	171,000 175,195	-2.39%	2,865,000 2,983,972	-3.99%	0 0	3,000 2,997	0 0	0 7	2,210,000 2,162,352	210,000 185,011	0 0	48,977,000 46,745,971	4.77%		48,977,000 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. Revenue is YTD actual.
 Note 2: February estimation for FY19-20.
 Note 3: Amount is YTD actual, no projection available.
 Note 4: Negative ERAF of \$1.5M for Community Colleges in 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 \$35M & 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)	(see Sch. C)	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+j+k+l+m+n+o+p	r	(note 4) (updated)				
Mt. View - Los Altos High School District	FY 19/20 Estimate FY 18/19 Actual	0.0169792704 0.0168409026	0.82%	81,739,000 75,661,488	(6,370,000) (5,899,919)	75,369,000 69,761,569	56,000 14,534	75,425,000 69,776,103	505,000 532,196	75,930,000 70,308,299	8.00%	305,000 306,231	-0.40%	5,128,000 5,216,676	-1.70%	0 0	900 860	0 0	0 0	0 0	23,000 22,079	81,386,900 75,854,145	7.29%		81,386,900 75,854,145	
Palo Alto Unified School District	FY 19/20 Estimate FY 18/19 Actual	0.0376857427 0.0377094307	-0.06%	181,422,000 169,415,675	- -	181,422,000 169,415,675	125,000 32,211	181,547,000 169,447,886	1,329,000 1,399,361	182,876,000 170,847,247	7.04%	678,000 685,700	-1.12%	11,381,000 11,677,691	-2.54%	0 0	0 0	212,000 229,352	0 0	0 0	0 0	195,147,000 183,440,190	6.38%		195,147,000 183,440,190	
San Jose Unified School District	FY 19/20 Estimate FY 18/19 Actual	0.0515175633 0.0507857531	1.44%	248,008,000 228,161,189	(29,065,000) (25,889,932)	218,943,000 202,271,257	169,000 43,098	219,112,000 202,314,355	2,927,000 3,080,445	222,039,000 205,394,800	8.10%	926,000 940,928	-1.59%	15,558,000 15,724,320	-1.06%	3,673,000 12,243,066	0 0	2,928,000 2,368,717	0 0	8,300,000 6,034,246	9,877,000 4,018,424	0 9,593,887	263,301,000 256,318,388	2.72%		263,301,000 256,318,388
Santa Clara Unified School District	FY 19/20 Estimate FY 18/19 Actual	0.0487760375 0.0496118454	-1.68%	234,813,000 222,881,662	(67,163,000) (67,566,809)	167,650,000 155,314,853	165,000 41,281	167,815,000 155,356,134	1,435,000 1,511,175	169,250,000 156,867,309	7.89%	877,000 902,131	-2.79%	14,730,000 15,352,774	-4.06%	0 0	0 0	22,000 40,501	19,034,000 10,614,917	28,168,000 14,389,001	56,708,000 22,633,946	288,789,000 220,800,579	30.79%		288,789,000 220,800,579	
Foothill - De Anza College District	FY 19/20 Estimate FY 18/19 Actual	0.0242671557 0.0242748313	-0.03%	116,824,000 109,057,915	(4,153,000) (3,808,954)	112,671,000 105,248,961	81,000 20,640	112,752,000 105,269,601	849,000 894,038	113,601,000 106,163,639	7.01%	441,000 447,023	-1.35%	7,329,000 7,516,381	-2.49%	2,869,000 4,097,877	400 381	0 0	0 0	148,000 104,251	920,000 869,737	10,000 9,883	125,318,400 119,209,172	5.12%	(1,338,000) 280,504	123,980,400 119,489,676
Cavilan College District	FY 19/20 Estimate FY 18/19 Actual	0.0029406322 0.0029398035	0.03%	14,156,000 13,207,659	(1,871,000) (1,682,172)	12,285,000 11,525,487	10,000 2,529	12,295,000 11,528,016	133,000 140,121	12,428,000 11,668,137	6.51%	53,000 54,137	-2.10%	888,000 910,556	-2.48%	350,000 499,294	500 516	0 0	0 0	586,000 455,657	1,110,000 914,965	0 181,623	15,415,500 14,684,885	4.98%	(162,000) 7,219,496	15,253,500 21,904,381
San Jose - Evergreen College District	FY 19/20 Estimate FY 18/19 Actual	0.0228521411 0.0226857785	0.73%	110,011,000 101,920,465	(20,083,000) (18,173,527)	89,928,000 83,746,938	75,000 19,477	90,003,000 83,766,415	979,000 1,031,069	90,982,000 84,797,484	7.29%	415,000 417,760	-0.66%	6,901,000 7,026,207	-1.78%	2,694,000 3,847,918	0 0	0 0	5,158,000 4,182,783	8,192,000 4,718,135	0 5,004,461	114,342,000 109,994,748	3.95%		114,342,000 109,994,748	
West Valley - Mission College District	FY 19/20 Estimate FY 18/19 Actual	0.0267754878 0.0270086023	-0.86%	128,900,000 121,338,214	(23,201,000) (23,104,493)	105,699,000 98,233,721	90,000 22,740	105,789,000 98,256,461	871,000 916,930	106,660,000 99,173,391	7.55%	487,000 497,365	-2.08%	8,086,000 8,360,646	-3.28%	3,178,000 4,540,124	1,400 1,411	0 0	6,000 11,712	4,200,000 3,256,409	12,078,000 6,668,487	16,398,000 7,184,892	151,094,400 129,694,437	16.50%		151,094,400 129,694,437
County Office of Education	FY 19/20 Estimate FY 18/19 Actual	0.0351768804 0.0351767439	0.00%	169,344,000 158,036,249	(20,417,000) (19,228,944)	148,927,000 138,807,305	117,000 29,930	149,044,000 138,837,235	1,313,000 1,381,817	150,357,000 140,219,052	7.23%	639,000 647,782	-1.36%	10,623,000 10,892,221	-2.47%	3,994,000 5,706,107	200 241	0 0	2,000 4,191	5,773,000 3,761,397	7,857,000 4,983,611	5,874,000 4,754,292	185,119,200 170,968,894	8.28%		185,119,200 170,968,894

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. Revenue is YTD actual.

Note 2: February estimation for FY19-20.

Note 3: Amount is YTD actual, no projection available.

Note 4: Negative ERAF of \$1.5M for Community Colleges in FY19-20.

Schedule C
\$35M

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - February 14, 2020
FY2019-20 Estimated Property Tax Levy

School District	Schools' AB 8 Factors (FY2019-20)	SECURED				UNSECURED
		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	(35,000,000)	2,151,772	\$ 4,814,071,907	\$ 302,000,000
		[a1]	[a2]	[a3]	[a]=[a1]+[a2]+[a3]	
Campbell Elem	0.0121665507	58,970,300	(425,829)	25,627	58,570,000	3,674,000
Lakeside Joint Elem	0.0000696308	337,495	(2,437)	148	335,000	21,000
Loma Prieta Joint Elem	0.0001508768	731,288	(5,281)	335	726,000	46,000
Los Altos Elem	0.0095281090	46,181,984	(333,484)	20,472	45,869,000	2,877,000
Los Gatos Elem	0.0063486355	30,771,329	(222,202)	13,846	30,563,000	1,917,000
Mtn View/ Whisman Elem	0.0121532964	58,906,057	(425,365)	25,751	58,506,000	3,670,000
Orchard Elem (Note 2)	0.0022890171	11,094,683	(80,116)	5,047	11,020,000	691,000
Saratoga Elem	0.0057020548	27,637,404	(199,572)	12,488	27,450,000	1,722,000
Sunnyvale Elem	0.0151405559	73,385,065	(529,919)	32,472	72,888,000	4,572,000
Campbell Union	0.0177913997	86,233,494	(622,699)	37,892	85,649,000	5,373,000
Fremont Union	0.0280321647	135,869,663	(981,126)	60,691	134,949,000	8,466,000
Los Gatos-Saratoga High	0.0094870202	45,982,829	(332,046)	20,732	45,672,000	2,865,000
Mt. View - Los Altos High	0.0169792704	82,297,168	(594,274)	36,238	81,739,000	5,128,000
Palo Alto Unified	0.0376857427	182,659,785	(1,319,001)	81,142	181,422,000	11,381,000
San Jose Unified (Note 2)	0.0515175633	249,701,515	(1,803,115)	109,279	248,008,000	15,558,000
Santa Clara Unified	0.0487760375	236,413,558	(1,707,161)	106,753	234,813,000	14,730,000
Foothill - De Anza CCD	0.0242671557	117,620,965	(849,350)	52,234	116,824,000	7,329,000
Gavilan CCD	0.0029406322	14,253,009	(102,922)	6,326	14,156,000	888,000
San Jose - Evergreen CCD	0.0228521411	110,762,503	(799,825)	48,815	110,011,000	6,901,000
West Valley-Mission CCD	0.0267754878	129,778,651	(937,142)	58,116	128,900,000	8,086,000
County Office of Education	0.0351768804	170,499,530	(1,231,191)	75,692	169,344,000	10,623,000

Note 1: Revised estimate, the apportionment is based on year to date collections.
Note 2: Orchard Elem and San Jose Unified are on excess tax status for FY19-20.

COUNTY OF SANTA CLARA
Finance Agency
Basic Aid School Districts Meeting - February 14, 2020
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