

County of Santa Clara

Finance Agency

County Government Center
70 West Hedding Street, East Wing 2nd floor
San Jose, California 95110-1705
(408) 299-5206 FAX 287-7629



Redevelopment Property Tax Trust Fund (RPTTF) Distribution

January 2, 2024

Rick Bruneau, Director of Finance
City of San Jose Successor Agency
City of San Jose
200 East Santa Clara Street, 14th Floor Tower
San Jose, CA 95113


Successor Agency: San Jose
ROPS Periods: ROPS FY23-24B (January 2024 to June 2024)
Distribution Type: RPTTF Distribution

Dear Mr. Bruneau:

Pursuant to Health and Safety Code § 34183(a)(2)-(3), we have processed an ACH payment of \$72,295,221 to the City's bank account for the distribution of ROPS 23-24B and Successor Agency Administrative Allowance for the period of January 1 – June 30, 2024. Attached is the worksheet with the detailed distribution, including the payment of passthroughs and RPTTF residuals per Health and Safety Code § 34183(a)(1) & (a)(4).

If you have any questions, please feel free to contact Gloria Au, Controller-Treasurer Accounting Manager, at gloria.au@fin.sccgov.org.

Sincerely,

DocuSigned by:

ADDF298905A94AD...

Jacelyn Ma
Division Manager
for
Margaret Olaiya
Director, Finance Agency
County of Santa Clara

Attachment: Distribution Summary
cc: Affected Taxing Entities

Board of Supervisors: Sylvia Arenas, Cindy Chavez, Otto Lee, Susan Ellenberg, S. Joseph Simitian
County Executive: James R. Williams

San Jose SA
ROPS 2023-24B January 2, 2024 RPTTF Distribution

Deposit: Property Tax		\$ 214,909,304.38
Less: County Auditor's Admin costs	(16,182.45)	
Less: SB 2557 Ptax Admin Fee	(1,835,000.00)	(1,851,182.45)
Net Available for Distribution under H&S Code §34183		<u>213,058,121.93</u>

Debt Levies	June 2023 to November 2023
County Retirement Levy allocated to County of Santa Clara	\$ 8,147,732
State Water Project allocated to Santa Clara Valley Water District	\$ 864,851
Total	\$ 9,012,583

Allocation of Moneys in RPTTF

Priority 1 - Pass-through Payments Not subject to Subordination: San Jose Unified	(7,406,441.59) [Table A]
Priority 1 - Pass-through Payments	(51,778,462.38) [Details - Table A]
Priority 2 - Recognized Payment Obligations	(72,160,566.00) Approved by DOF
Priority 3 - Successor Agency Admin Costs	(134,655.00) Approved by DOF
Priority 4 - SCO Invoices for Audit & Oversight - if any	-
Residual Balance Available	<u>\$ 81,577,996.96</u> [Distribution - Table B]

Table A: H&S Code §34183(a)(1) - Pass-through Payments

Taxing Entities	Basic Aid	AB 1290 Statutory	Negotiated	Total
Pass-through payments - Not subordinate to 2017 Refunding Bonds:				
San Jose Unified		7,406,441.59		7,406,441.59
Pass-through Payments Subordinate to 2017 Refunding Bonds:				
Santa Clara County		-	27,969,890.00	27,969,890.00
Santa Clara County Library		0.04		0.04
San Jose City		-		-
Franklin-McKinley Elementary		376,596.56		376,596.56
Oak Grove Elementary		1,941,051.85		1,941,051.85
Orchard Elementary		1,290,291.44		1,290,291.44
Santa Clara Unified		5,793,633.36		5,793,633.36
East Side High		4,652,974.31		4,652,974.31
West Valley College		1,966,457.15		1,966,457.15
San Jose Comm College		2,988,539.79		2,988,539.79
County Office of Education	248,120.57	1,970,759.41		2,218,879.98
Central Fire District		0.23		0.23
Bay Area Air Quality Management District		128,268.07		128,268.07
Guadalupe-Coyote Res Cons District		3,202.75		3,202.75
Santa Clara Valley Water District		1,423,569.12		1,423,569.12
ERAF		1,025,107.73		1,025,107.73
Total	\$ 248,120.57	\$ 30,966,893.40	\$ 27,969,890.00	\$ 59,184,903.97

Table B: H&S Code §34183(a)(4) - Residual Distribution

Taxing Entities	Allocation Factor	Amount
Santa Clara County	17.3548%	14,157,662.43
San Jose	14.6498%	11,951,021.86
Franklin McKinley Elementary	0.5986%	488,345.04
Oak Grove Elementary	3.1814%	2,595,328.67
Orchard Elementary	2.2856%	1,864,561.49
San Jose Unified	10.5973%	8,645,035.38
Santa Clara Unified	12.4520%	10,158,082.70
East Side Union High	7.9778%	6,508,137.01
West Valley-Mission Community College	4.0467%	3,301,253.86
San Jose-Evergreen Community College	4.8762%	3,977,915.17
County School Service	3.4892%	2,846,379.33
Central Fire District	0.0000%	-
Santa Clara Valley Water District [Note 1]	2.5272%	2,061,602.80
Bay Area Air Quality Management District	0.2279%	185,881.99
Guadalupe Coyote Resource Conservation District	0.0054%	4,402.86
ERAF K-12	13.4845%	11,000,422.06
ERAF College	2.2457%	1,831,964.31
Total	100.0000%	\$ 81,577,996.96
Note 1:		
Santa Clara Valley Water District Central Zone	0.9822%	801,224.46
Santa Clara Valley Water District East Zone 1	0.5853%	477,479.44
Santa Clara Valley Water District	0.2022%	164,936.41
Santa Clara County Importation Water-Misc District	0.6023%	491,331.05
Santa Clara Valley Water District West Zone 4	0.1552%	126,631.44
	2.5272%	\$ 2,061,602.80