Docusign Envelope ID: AD753524-90A2-8310-809D-97F7C3D3CCFF

County of Santa Clara
Finance Agency
Controller-Treasurer

County Government Center
70 West Hedding Street, East Wing 2nd floor
San Jose, California 95110-1705
(408) 299-5205

October 1, 2026

Dear Taxing Entities:

RE: GASB 77 – Tax Abatement Disclosures for FY2025-26

The purpose of this letter is to inform taxing agencies the amounts of tax abatement for GASB 77 disclosure for FY2025-26. The Governmental Accounting Standards Board issued Statement 77 – Tax Abatement Disclosures (GASB 77) to be effective for financial periods beginning after December 15, 2015. This Statement defines a tax abatement as resulting from an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens.

We have identified two abatement programs, the Williamson Act and the Mills Act, that would affect taxing entity's share of the 1% ad valorem tax (property tax). The Williamson Act enables the County to enter into contracts with private landowners for restricting specific parcels of land to agricultural or related open space use. In return, landowners receive property tax assessments which are much lower than normal because they are based upon farming and open space uses as opposed to full market value. The Mills Act enables the County to enter into contracts with owners of qualified historic properties who actively participate in the restoration and maintenance of their historic properties in exchange for receiving property tax relief. Attached is the abated tax information that may be necessary for your taxing entity's financial reporting purposes.

If you have any questions, please feel free to contact Ashley Boss, Accounting Manager, by email at Ashley.Boss@fin.sccgov.org.

Sincerely,

DocuSigned by:
Jena Trinh
4DE661C9F91F4B8...

Jena Trinh
Controller-Treasurer
County of Santa Clara
Attachment: FY2025-26 GASB 77 Tax Abatement Disclosures

Board of Supervisors: Sylvia Arenas, Betty Duong, Otto Lee, Susan Ellenberg, Margaret Abe-Koga
County Executive: James R. Williams

Docusign Envelope ID: AD753524-90A2-8310-809D-97F7C3D3CCFF

COUNTY OF SANTA CLARA
CONTROLLER-TREASURER DEPARTMENT
GASB 77 DISCLOSURES FOR WILLIAMSON ACT & MILLS ACT
FY 2025-26

Prop 13 or Market Values		**1,630,892,233**
Williamson Act and Mills Act Values		**404,485,174**
Abated Values		**1,226,407,059**
Abated 1% Ad Valorem Tax	**$**	**12,264,071**

Fund No.	Taxing Jurisdiction	Abated 1% Ad Valorem Tax
0001	County General	1,902,042
0025	County Library	235,444
1524	Central Fire	109,025
1574	So Santa Clara Co Fire	306,964
1606	Los Altos Fire	88,354
1825	Midpeninsula Open Space Dst	50,121
9510	Campbell City	16,316
9537	Campbell Lighting Dist	1,484
9513	Cupertino City	58
9502	Gilroy City	16,021
9531	Gilroy Parking Dist 1	132
9511	Los Altos City	64,442
9514	Los Altos Hills Town	46,574
9503	Los Gatos Town	6,067
9516	Monte Sereno City	4,035
9504	Morgan Hill City	1,175
9505	Mountain View City	60,533
9506	Palo Alto City	26,120
9501	San Jose City	218,399
9507	Santa Clara City	134,385
9535	Bridge Dist 1-SC	248
9515	Saratoga City	40,732
9539	Saratoga City Light Dist	-
9509	Sunnyvale City	4,356
1514	Bay Area Air Quality Mgmt	25,149
9547	El Camino Hosp-Maint	34,007
1748	North Santa Clara Res Cons Dist	1,314
1804	Loma Prieta Res Cons Dist	1,377
9549	Pacheco Pass Water Dist	8,342
9550	Pacheco Storm Water Dist	458
9552	Purissima Hills Water	10,188
1890	Saratoga Cemetery Dist	4,375
1894	Saratoga Fire	40,314
1902	So SC Valley Memorial Dist	5,014
9553	SCV Water Dist Central	40,792
9554	SCV Water Dist East 1	24,607
9555	SCV Water Dist N Central	7,471
9556	SCV Water Dist N West	27,834
9557	SCV Water Dist South	63,297
9558	SCV Water Dist	32,304
9559	SCV Water Dist Zone W-3	1,990
9560	SCV Water Dist Zone W-4	7,255
9561	SCV Water Dist St Water Proj	66,443
1477	ERAF	1,637,031
4041	Alum Rock Elem	71,919
4071	Berryessa Elem	14,638
4081	Cambrian Elem	11,033
4091	Campbell Elem	34,744
4101	Cupertino Elem	10,052
4121	Evergreen Elem	48,220
4171	Lakeside Elem	3,152
4191	Loma Prieta Elem	6,087
4201	Los Altos Elem	214,899
4211	Los Gatos Elem	32,644
4261	Moreland Elem	6,274
4281	Mount Pleasant Elem	1,756
4291	Mountain View-Whisman Elem	71,573
4301	Oak Grove Elem	42,204
4361	Saratoga Union Elem	178,076
4371	Sunnyvale Elem	5,231
4391	Union Elem	1,488
5511	Campbell High	36,852
5521	East Side High	110,571
5531	Fremont High	14,146
4561	Los Gatos High	174,498
4571	Mountain View-Los Altos High	237,686
4831	Gilroy Unif	1,391,662
4851	Milpitas Unif	308,351
4841	Morgan Hill Unif	455,320
4811	Palo Alto Unif	265,853
4821	San Jose Unif	671,035
4881	Santa Clara Unif	523,844
4900	County School Service	444,799
5711	Foothill Comm College	154,095
4721	Gavilan Comm College	262,928
5761	San Jose Comm College	202,560
5701	West Valley Comm College	241,284
9522	Areawide	75,097
9520	No Co Jt Union Elem	145,426
9523	Patterson Jt Unified	227,987
9521	San Benito Jt Sch	158,566
9524	Yosemite Comm College	34,930
	TOTAL	**$ 12,264,071**

RECAP by TYPES		Abated 1% Ad Valorem Tax
County General Fund		$ 1,902,042
County - Component		
County Library	235,444	
Central Fire	109,025	
So Santa Clara Co Fire	306,964	
Los Altos Fire	88,354	
Midpeninsula Open Space Dst	50,121	789,908
Cities		
Campbell City	17,801	
Cupertino City	58	
Gilroy City	16,154	
Los Altos City	64,442	
Los Altos Hills Town	46,574	
Los Gatos Town	6,067	
Monte Sereno City	4,035	
Morgan Hill City	1,175	
Mountain View City	60,533	
Palo Alto City	26,120	
San Jose City	218,399	
Santa Clara City	134,633	
Saratoga City	40,732	
Sunnyvale City	4,356	641,079
Special Districts		
Bay Area Air Quality Mgmt	25,149	
El Camino Hosp-Maint	34,007	
Guadalupe-Coyote Res Cons	1,314	
Loma Prieta Res Cons Dist	1,377	
Pacheco Pass Water Dist	8,342	
Pacheco Storm Water Dist	458	
Purissima Hills Water	10,188	
Santa Clara Valley Water	271,992	
Saratoga Cemetery Dist	4,375	
Saratoga Fire	40,314	
So SC Valley Memorial Dist	5,014	402,531
Schools		8,528,511
TOTAL		**$ 12,264,071**