

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

Gitta Ungvari, Finance Director
Town of Los Gatos Successor Agency
Town of Los Gatos
110 East Main Street
Los Gatos, CA 95030


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

Dear Ms. Ungvari:

Pursuant to Health and Safety Code § 34183(a)(2)-(3), we have processed an ACH payment of \$233,663 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

Los Gatos SA
ROPS 2023-24B January 2, 2024 RPTTF Distribution

Deposit: Property Tax		\$ 9,914,805.98
Less: County Auditor's Admin Costs	(7,314.29)	
Less: SB 2557 Ptax Admin Fee	(83,000.00)	(90,314.29)
Net Available for Distribution under H&S 34183		<u>9,824,491.69</u>

Debt Levies	June 2023 to November 2023
County Retirement Levy allocated to County of Santa Clara	\$ 379,591
State Water Project allocated to Santa Clara Valley Water District	\$ 43,462
Total	\$ 423,052

Allocation of Moneys in RPTTF

Priority 1 - Pass-through Payments	(5,610,677.84) [Table A - Details]
Priority 2 - Recognized Payment Obligations	(226,448.00) Approved by DOF
Priority 3 - Successor Agency Admin Costs	(7,215.00) Approved by DOF
Priority 4 - SCO Invoices for Audit & Oversight - if any	-

Residual Balance Available \$ 3,980,150.85 [Distribution - Table B]

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

Taxing Entities	Negotiated
Santa Clara County	1,788,858.21
Town of Los Gatos	118,961.92
Los Gatos Union	1,759,168.03
Los Gatos High School District	1,538,540.84
West Valley-Mission College	126,317.41
County Office of Education	84,011.27
Central Fire District	129,731.72
Midpeninsula Open Space District	65,088.44
Total	<u>5,610,677.84</u>

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

Taxing Entities	Allocation Factor	Amount
Santa Clara County	12.2575%	\$ 487,868.07
Town of Los Gatos	9.4161%	374,773.77
Los Gatos Union Elementary	23.1626%	921,906.12
Los Gatos-Saratoga High School District	17.3603%	690,964.74
West Valley-Mission Community College	7.2637%	289,107.38
County School Service	2.9137%	115,971.41
Central Fire Protection District	13.2321%	526,657.23
Midpeninsula Regional Open Space District	1.3546%	53,914.56
Santa Clara Valley Water District [Note 1]	1.6405%	65,293.45
Bay Area Air Quality Management District	0.1609%	6,405.43
Guadalupe-Coyote Resource Conservation District	0.0001%	4.20
ERAF K-12	9.6335%	383,429.71
ERAF College	1.6043%	63,854.78
Total	100.0000%	<u>\$ 3,980,150.85</u>
Note 1:		
Santa Clara Valley Water District Central Zone	0.9627%	38,315.03
Santa Clara Valley Water District	0.1428%	5,683.65
Santa Clara County Importation Water-Misc District	0.4254%	16,931.10
Santa Clara Valley Water District West Zone 4	0.1096%	4,363.67
	1.6405%	<u>\$ 65,293.45</u>