In submitting the foregoing table, Mr. C. H. Atkinson, County Auditor of Santa Clara County, expressed regret that he was unable to complete the table in the form requested, stating that on account of their method of bookkeeping, it would require a special audit or search to ascertain the accumulated delinquencies for the various years. He added that the total amount of accumulated delinquencies would be a very nominal sum. He also stated that their method of keeping account of their current collection was on the balance system, which showed the amount of the unpaid levy, and that percentages were figured on that basis.

The rate shown above is for the Original City of San Jose, and in all of the subsequent annexations, the rate is slightly lower, the least rate for 1936-37 being $36.23 per $1,000. The rate for the City of Santa Clara for 1936-37 was $22.75 per $1,000, and it can readily be seen that that portion of the community has the advantage of a materially lower tax burden.

The entire community is within the boundaries of the Santa Clara Valley Water Conservation District, and in addition to the 1936-37 rates shown, there is an additional tax of $5.20 on each $1,000 of assessed valuation of land.

In connection with the above table, it should be borne in mind that under Section 3623-A of the Political Code as amended,

"Notes, stocks, bonds, mortgages and other securities are taxed upon their actual value at the rate of two-tenths of one percent. Solvent credits are taxed upon their actual value at the rate of one-tenth of one percent."

Assessed valuations shown are set up on an equalized basis, being composed of three classes of property: Land, improvements, and personal. Up to 1935, property of whatever kind, owned by public utilities companies, was not included but set aside for exclusive taxation by the state for its uses and purposes. There are two other classes of properties—securities and solvent credits—which are not included in the assessed valuations and are taxed upon a fixed millage basis, the product, however, being included in the levy. This explanation will account for the fact that the tax rates shown will not produce the levies from assessed valuations.