



# County of Monterey

**Item No.**

## Board Report

Board of Supervisors  
Chambers  
168 W. Alisal St., 1st Floor  
Salinas, CA 93901

**Legistar File Number: BC 26-003**

**February 25, 2026**

**Introduced:** 2/12/2026

**Current Status:** Agenda Ready

**Version:** 1

**Matter Type:** Budget Committee

Receive the Bi-Annual Report from the Assessor County Clerk Recorder.

**RECOMMENDATION:**

It is recommended that the Budget Committee:

Receive the Bi-Annual Report from the Assessor County Clerk Recorder.

**SUMMARY/DISCUSSION:**

The following is a summary report of Supplemental Assessments for the County of Monterey as of December 31, 2025; a projection for next year's assessed valuation; and a summary of income generated by the County of Monterey's Clerk/ Recorder's Office at the mid-point of Fiscal Year 2025-2026.

As of January 5, 2026, the Monterey County Assessor's Office had generated 3,156 Supplemental bills with a gross supplemental value of \$1,259,756,379. As of 1/29/2026 the Monterey County Assessor's Office had generated 3,406 Supplemental Assessments with a gross supplemental value of \$1,328,467,932.

**Average Supplemental**

2008-2009	4,023	381,365,198	\$94,796
2009-2010	3,882	243,241,016	\$62,658
2010-2011	4,588	274,904,424	\$ 59,918
2011-2012	4,717	308,600,807	\$ 65,423
2012-2013	4,937	336,328,705	\$ 68,124
2013-2014	5,163	594,432,725	\$115,133
2014-2015	3,955	777,646,576	\$196,623
2014-2015	4,072	\$1,013,440,117	\$248,880
2015-2016	4,107	911,803,144	\$222,012
2016-2017	4,791	\$1,117,597,559	\$233,270
2017-2018	4,555	\$1,250,246,605	\$274,478
2018-2019	3,682	\$ 844,520,974	\$229,365
2019-2020	3,338	\$1,058,396,647	\$317,075
2020-2021	3,584	\$1,644,286,514	\$458,785
2021-2022	3,953	\$1,849,707,602	\$467,925
2022-2023	3,721	\$1,680,711,603	\$451,683
2023-2024	3,046	\$1,364,666,050	\$448,019
2024-2025	3406	\$1,328,467,932	\$390,037

As of January 5, 2026, the Local Secured Assessment Roll total for the County of Monterey was \$92,508,705,410 compared to last year's July 1, 2025, value of \$91,176,469,536 **an increase of 1.01%**. The Assessor's Office projects an additional 4,900 anticipated supplemental assessments with a value of approximately \$1.9B, **an increase of 2.0%**.

For the roll being prepared 2,339 properties with Prop 8 reductions already in place will be reviewed. In 1978, California voters passed Proposition 8, a constitutional amendment to Article XIII A that allows a temporary reduction in assessed value when real property suffers a decline in value. It is estimated that this review will increase the Local Assessment Roll by another \$54,000,000, **a small increase of .05%**.

Revenue and Taxation Code section 51 provides that base year values determined under section 110.1 shall be compounded annually by an inflation factor, not to exceed 2 percent. Section 51(a)(1)(C) provides that, for any assessment year commencing on or after January 1, 1998, the inflation factor shall be the percentage change, rounded to the nearest one-thousandth of 1 percent, from October of the prior fiscal year to October of the current fiscal year in the California Consumer Price Index (CCPI) for all items, as determined by the California Department of Industrial Relations.

For the coming year the inflation factor that will be used is **2.00%**.

Based upon the information above, the Assessor now predicts an overall increase of **5.06%** in the assessment roll from 2024-2025 to 2025-2026.

#### **Monterey County Recorder County Clerk**

For Fiscal year 2025-2026 the Monterey County Recorder County Clerk projected \$2,527,000, in revenue. At midyear, actual income generated is \$1,030,727. (See Attachment A)

Documentary Transfer Tax revenue is collected by the Monterey County Recorder but is not reflected in their budget. Through the first six months of fiscal year 2025-2026 the County of Monterey Recorder collected \$2,431,147 in documentary tax. The County of Monterey's share totals \$1,767,023. At midpoint last year the County had received \$1,913,793.

The Recorder's Office experienced decreased recording from 2022 - 2025, reaching a 56% decreased level. The same trend continues to impact the current year. trend continues today. The interest remained steady in 2025 but still are high and continues to impact the recoding levels negatively. Decreased recording began in 2022 due to unpredictable mortgage interest rate increases and fluctuations and the economy in general. Prior to 2022, Total Deed recordings "norm" have always been between 75,000- 95,000, except for 2001-2005, when the economy real estate market crashed. In 2025 a total of 48,461 Deeds were recorded, approximately 3.5% lower than the total Deeds recorded in 2024 and 56% decrease compared to the Deeds recorded in 2021.

<b>Year</b>	<b>Deed Total</b>
2021	86,463
2022	53,952
2023	50,676
2024	50,191
2025	48,461

Additional recurring factors that cause increases in the department expenses continue to be wage study findings, negotiated salaries and benefits. While the mortgage interest rates appear to be more stable yet still high, it may not be enough to generate the necessary revenue expected to help reduce the anticipated budget revenue for the current Fiscal year. To help mitigate the loss in revenue, two positions were unfunded, another vacancy approved by the board as is funded by program revenue, and we have delayed filling three vacancies to absorb the 12% SEIU negotiated increase for unit J and F. We also plan to fill the three existing vacancies at a lower step for the last three last three months of the Fiscal year. Finally, last year the Board of Supervisor's approved to increases the fees for the Assessor's office and the Clerk's office to align with comparable counties and added one new fee. We are anticipating that the new fees will result in positive revenue to the department and anticipate the revenue will help the department meet the GFC this Fiscal Year.

**OTHER AGENCY INVOLVEMENT:**

None

**FINANCING:**

No impact to the County General Fund by receiving this report.

Prepared and Approved by:

Xochitl Marina Camacho, Assessor-Clerk/Recorder (831) 755-5874

Attachments:

Exhibit A - 2025-2026 Monterey County Clerk-Recorder Fee Report