



Legislation Details (With Board Report)

**File #:** BC 17-112      **Name:** Aug 17 Bi-Annual ACCR BC Report  
**Type:** Budget Committee      **Status:** Agenda Ready  
**File created:** 8/8/2017      **In control:** Budget Committee  
**On agenda:** 8/30/2017      **Final action:**  
**Title:** Receive the Bi-Annual Report from the Assessor-County Clerk-Recorder  
**Sponsors:**  
**Indexes:**  
**Code sections:**  
**Attachments:** 1. County of Monterey AV Growth 2017, 2. 2016/17 JUNE COUNTY CLERK-RECORDER REPORT

Date	Ver.	Action By	Action	Result
8/30/2017	1	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 for the local assessed valuations for Monterey County as provided by the County Assessor’s Office and a summary of income generated by the County Clerk/ Recorder’s Office for Fiscal Year 2017-2018.

The 2017-2018 assessment roll prepared by the assessor in accordance with Section 601 of the Revenue and Taxation Code, totals \$62,500,124,770. This figure does not include property assessed on the supplemental roll or State Board of Equalization assessed utilities. It is also net of all exemptions except the Homeowners Exemptions.

The corresponding figure for 2016-2017 was \$59,115,172,397. The increase in taxable value was 5.73% when Homeowners Exemptions are included in total value.

There are currently 9,931 properties with Proposition 8 values in Monterey County. Last year there were 12,656 properties with Proposition 8 values in Monterey County.

Proposition 8 was passed in 1979 and requires the Assessor to temporarily lower the assessed value of property. Under Proposition 8 the Assessor will review the market value as of January 1, and enroll for the following tax year the lesser of the Factored-Base-Year Value or the Proposition 8 Market Value. Reductions in assessed value under Proposition 8 are temporary and are reviewed annually until the Factored-Base-Year value is again lower than market value and is reinstated.

Exhibit A is a detailed breakdown of Assessed valuations by cities and unincorporated area of Monterey County.

For Fiscal year 2016-2017 the Monterey County Recorder County Clerk projected \$1,688,068 in revenue.

Actual revenues collected by the Clerk Recorder's Office for fiscal year 2016-2017 were \$1,708,878 a surplus of \$96,382.

**Documentary Transfer Tax** revenue is collected by the Monterey County Recorder but is not reflected in their budget. For fiscal year 2016-2017, the County of Monterey's share of Documentary Tax was \$3,184,565. For fiscal year 2015-2016 the County of Monterey's share was \$3,294,727, a decrease of \$110,162. Exhibit B is a detailed breakdown of revenues collected by the Clerk Recorder's Office.

**OTHER AGENCY INVOLVEMENT:**

This has been reviewed and approved by the CAO-Budget and Analysis Division. No other agency involvement.

**FINANCING:**

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

Prepared by:

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755-5803

Attachments:

Exhibit A - County of Monterey AV Growth 2017

Exhibit B - 2016/17 June County Clerk/Recorder Report