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VENTURA COUNTY'S 2013-2014 ASSESSMENT ROLL IS \$107.8 BILLION

County Assessor Dan Goodwin announces the County's 2013-14 Assessment Roll closed with an overall increase of 3.2%, reflecting Ventura County's economic rebound during 2012. His office just completed the annual Assessment Roll and will deliver it to Auditor-Controller Jeff Burgh on June 25, 2013. The Roll provides the basis for computing most of County government's general-purpose tax revenue, as well as substantial revenue for 112 other stakeholders.

This year's Roll adds \$3,344,000,000 in value, (or +3.2%) resulting in \$107.8 billion of taxable property. This is the second increase to the Roll following three years of decline, and is Ventura County's highest total above the prior all-time high of \$106.9 billion in 2008. This increase will add about \$33.5 million in property taxes for schools, cities, special districts and the County of Ventura.

Goodwin explained his office reviewed more than 75,000 properties that were reduced in prior years. As a result, about 45,000 are being assessed at a market value higher than their prior assessed value reflecting the economic rebound, but still below their Proposition 13 maximum value. Most of the properties that were reassessed downward during recent years had been purchased between January 2000 and December 2008. The remaining real property parcels received an added 2% in assessed value under Proposition 13. Prior year reductions in assessed values are temporary and are reviewed annually, with comparison made to their market value as of January 1st each year.

The Assessor also announced that during the middle of July, his office would be mailing "Value Notices" to all property owners in Ventura County. Therefore, owners will be able to review their taxable values months before the Tax Collector issues tax bills in October.

Those owners whose properties valued below their Proposition 13 value as of January 1, 2013, will receive a Notice titled "January 1, 2013 Value Notice". Additionally, in accordance with Proposition 13, the assessed value of all real property must be adjusted annually by an inflation rate not to exceed 2%. Likewise, owners of properties that underwent a change in ownership and / or new construction will received a letter titled "Changed Assessment Value Notice".

The Assessor encourages property owners to review their notice carefully and to contact his office at (805) 654-2181, or email the Assessor if they have any questions or have not received a notice by July 30th. Property owners may also formally appeal the value by filing an "Application for Changed Assessment" form with the Clerk of the Assessment Appeals Board. Applications are available at ceo.countyofventura.org/cob. The filing period is July 2 to September 15, 2013. More detailed information is available from the Assessor's Office website at assessor.countyofventura.org.