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DAN GOODWIN
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NEWS RELEASE

For immediate release

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CLOSE OF ASSESSMENT ROLL 2004/2005

Dan Goodwin, Assessor of Ventura County, delivered the completed 2004/2005 Assessment Roll to Christine Cohen, Auditor-Controller, on June 30, 2004. This year's roll contained \$79.75 billion of taxable value, a new record total, as well as a significant record increase from last year's total of \$72.94 billion.

The 2004/2005 Assessment Roll increased \$6.8 billion in new value over the prior year, for a total increase of 9.33%. This impressive increase exceeded last year's increase of 7.91%, which was a \$5.2 billion change over its prior year. According to Assessor Dan Goodwin, "Ventura County's new business and employment growth in a low interest rate environment combined with substantial new construction and a rapidly appreciating real estate market to produce this record increase in the annual Assessment Roll." The resulting property taxes will be distributed among school districts, Ventura County cities, and special districts. In recent years, Ventura County taxpayers have provided these government organizations ever-increasing record property tax revenue. While assessed value increases during the past four years hovered around \$5 billion each, this year's

\$6.8 billion increase is a 36% jump above that four-year trend. However, Goodwin cautioned that Ventura County's property tax beneficiaries may not be able to count on next year producing such a large increase.

Assessor Goodwin states, "This year's growth in the Ventura County Assessment Roll was primarily attributable to four areas: new construction, recently purchased property, new business property, and Proposition 13's two-percent adjustments." This year's Assessment Roll contains taxable assessments on 244,000 real property parcels and 35,000 unsecured (personal property) accounts.

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