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## **NEWS RELEASE**

For immediate release

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### **CLOSE OF ASSESSMENT ROLL 2006/2007**

Dan Goodwin, Assessor of Ventura County, announces his office will complete the 2006/2007 Assessment Roll next week. Providing the foundation for most of Ventura County's annual tax revenue, this year's roll will contain \$95.8 billion of taxable property value, a record increase from last year's total of \$85.7 billion. As a result, Ventura County property owners will pay more than one billion dollars in taxes this coming year, which will be shared with schools, cities, and special districts, in addition to Ventura County.

The 2006/2007 Assessment Roll will increase \$10.1 billion in new value (the equivalent of more than \$100 million in new taxes) over the prior year, or an 11.8% increase. This exceeded last year's increase of 10.4%, which had been the old record increase at \$8.1 billion over its prior year. Assessor Goodwin said, "While the big dollar increase is important information, it remains secondary to my goal of providing Ventura County taxpayers with equal and fair treatment under California state law."

According to Goodwin, “Ventura County’s substantial new construction and an appreciating real estate market during calendar year 2005 combined with new business and employment growth in a low interest rate environment to produce this record increase in the annual Assessment Roll.” In recent years, Ventura County taxpayers have provided local governments with ever-increasing record property tax revenue. The countywide total assessed property values have gone up 100% during the past eight years (1998 to 2006). However, Goodwin cautioned that Ventura County’s assessed values may not continue to increase at this pace next year.

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