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**DAN GOODWIN**  
ASSESSOR OF VENTURA COUNTY

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## **NEWS RELEASE**

For immediate release

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June 28, 2007

### **HISTORIC ASSESSMENT ROLL THRESHHOLD REACHED EVEN WITH REDUCED RESIDENTIAL ASSESSMENTS**

Assessor Dan Goodwin announces a historic threshold in Ventura County assessments as this year's annual Assessment Roll tops \$100 billion for the first time. His office will complete the 2007/2008 Assessment Roll on June 29, 2007. Providing the basis for computing most of County government's annual tax revenue, this year's roll will contain \$103.56 billion of taxable property value, an 8.1% increase from last year's total of \$95.8 billion. As a result, Ventura County property owners will pay more than one billion dollars in property taxes to be shared with schools, cities, and special districts, in addition to Ventura County.

Even with the Assessor reducing about 9,000 residential assessments, the 2007/2008 Assessment Roll will increase \$7.75 billion in new value (the equivalent of nearly \$78 million in new taxes) over the prior year. Even though this increase is less than last year's record increase of \$10.1 billion, it is still Ventura County's third largest annual value increase. Assessor Goodwin said, "While the County's assessed value increase is important information, it remains secondary to

my goal of providing Ventura County taxpayers with fair and equal treatment under California state law.”

Goodwin explained his office has now proactively analyzed nearly 16,000 assessments, reducing taxable values on about 9,000 residential properties for this roll. His office will be mailing the owners new value notices in mid-July. Most of the affected properties that will be reassessed downward were purchased between July 2005 and October 2006. Reductions in assessed value are **temporary** and are reviewed annually, with comparison made to their market value as of January 1st.

If property owners believe their new assessed value notices report their property is still assessed at a value higher than the market value as of January 1, 2007, they should submit an “Application for Decline in Value Review” form to the Assessor’s Office. Applications are available by either downloading them from the Assessor’s website at <http://assessor.countyofventura.org> or contacting the Assessor’s Office at 805-477-1512. A property owner may also choose to file for a formal appeal of their assessed value by submitting a completed “Application for Changed Assessment” form to the Clerk of the Assessment Appeals Board. The application can be obtained at the Clerk of the Board’s Office or on the County Executive Office website.

The Assessor will review the property assessment, in comparison to market value as of **January 1, 2007**, for the 2007-2008 tax year. His staff will review all requests and notify applicants of their decision by mail.

According to Goodwin, “Ventura County’s substantial new construction and changes in ownership during calendar year 2006, combined with new business

growth in a low interest rate environment, produced this increase in the annual Assessment Roll.” In recent years, Ventura County taxpayers have provided local governments with ever-increasing property tax revenue. The countywide total assessed property values have gone up by 125% over the past ten years (1997-2007).

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