



2023 ANNUAL REPORT



**Office of the Assessor,
Ventura County
Keith Taylor, Assessor**



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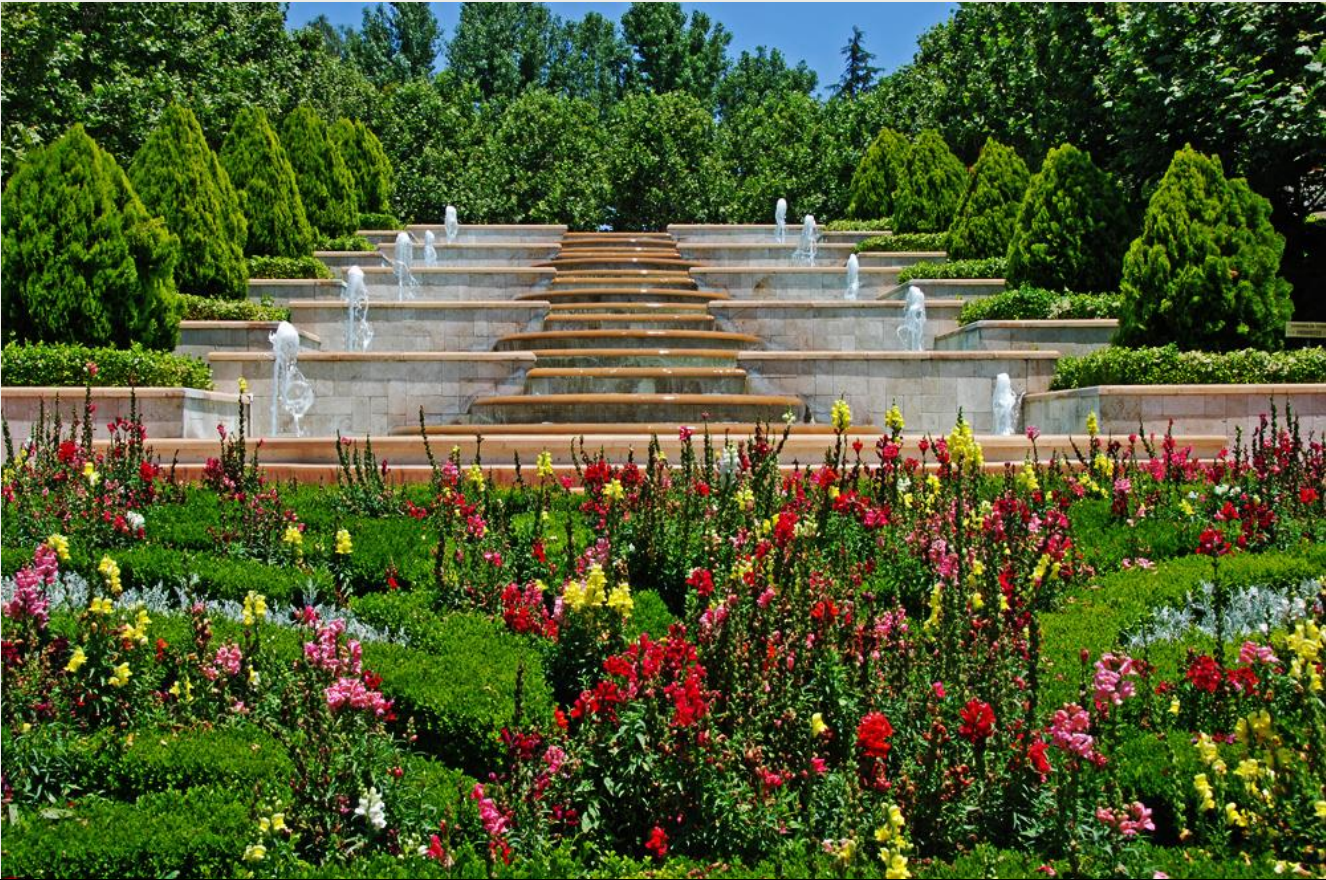
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Message from the Assessor

Keith Taylor



I am extremely proud that the assessment process for the 2023-24 fiscal year has been successfully concluded. Our dedicated team has diligently reviewed and updated the Assessment Roll to ensure accuracy and fairness in property evaluations.

The comprehensive assessment includes meticulous analysis of property values, changes in ownership, appropriate exemptions and any relevant adjustments to guarantee an equitable distribution of tax obligations within our community.

We appreciate the cooperation of property owners and stakeholders throughout this process. Your prompt response to inquiries and provision of necessary information greatly contributed to the smooth execution of the assessment roll.

The finalized 2023-24 Assessment Roll is now available for public review. Should you have any questions or concerns, please do not hesitate to reach out to our office. We are committed to transparency and accountability in our assessment procedures and welcome your feedback.

Thank you for your collaboration, and we look forward to serving you in the coming fiscal year.

The Role of the Assessor

The Assessor is a California Constitutional Officer that is elected every four years by the people of Ventura County.

What the Assessor Does:

Under the California Constitution and the Revenue and Taxation Code, the Assessor has the following responsibilities:

- Locate all taxable property within Ventura County.
- Identify the person who owns, claims, possesses, or controls property on the Lien Date (R&T § 405).
- Establish the assessed value of all taxable property in accordance with the law.
- Publish both an annual and supplemental assessment rolls.

What the Assessor Does Not Do:

- ❖ The Assessor does not establish tax rates.
- ❖ The Assessor does not issue tax bills.
- ❖ The Assessor does not collect or refund taxes.
- ❖ The Assessor does not determine special assessment or maintenance district fees.



Our Mission Statement

Mission

Honorable public service through efficient administration of property tax assessment law with integrity and professionalism.

Vision

A high performance organization that is valued for its equitable and courteous treatment of taxpayers, accurate and timely property assessments, and innovative and principle-based leadership.

Values

- ✓ Efficiency, accountability and transparency in comprehensive property tax administration.
- ✓ Professional and equitable treatment of property owners.
- ✓ Effective teamwork and advanced technologies to maximize resources.



Public Service

The Assessor's Office is dedicated to serving the public by providing essential services related to property assessment. Our team is always available to answer your questions and assist you, whether through phone, email, or in-person consultations.

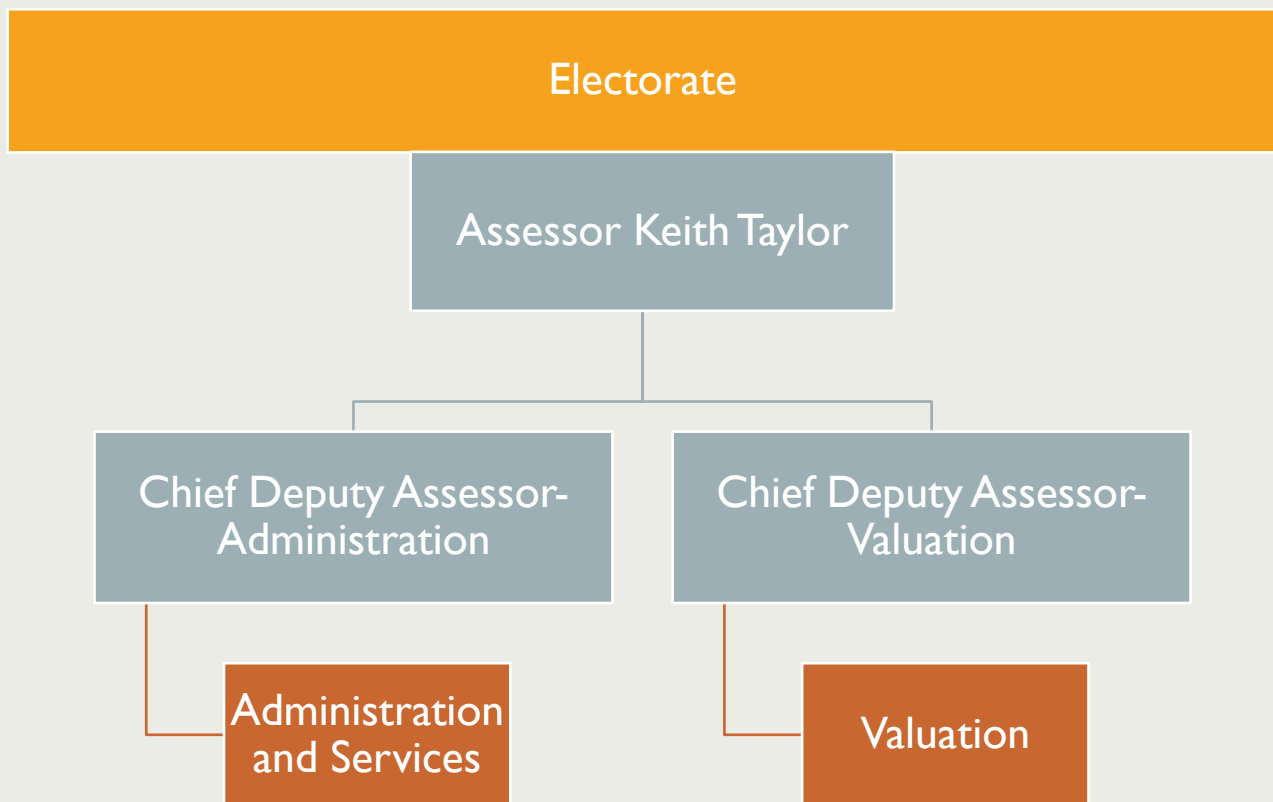
Your satisfaction and understanding are our priorities, and we strive to deliver reliable and helpful information to the community we serve.

Phone: (805) 654-2181

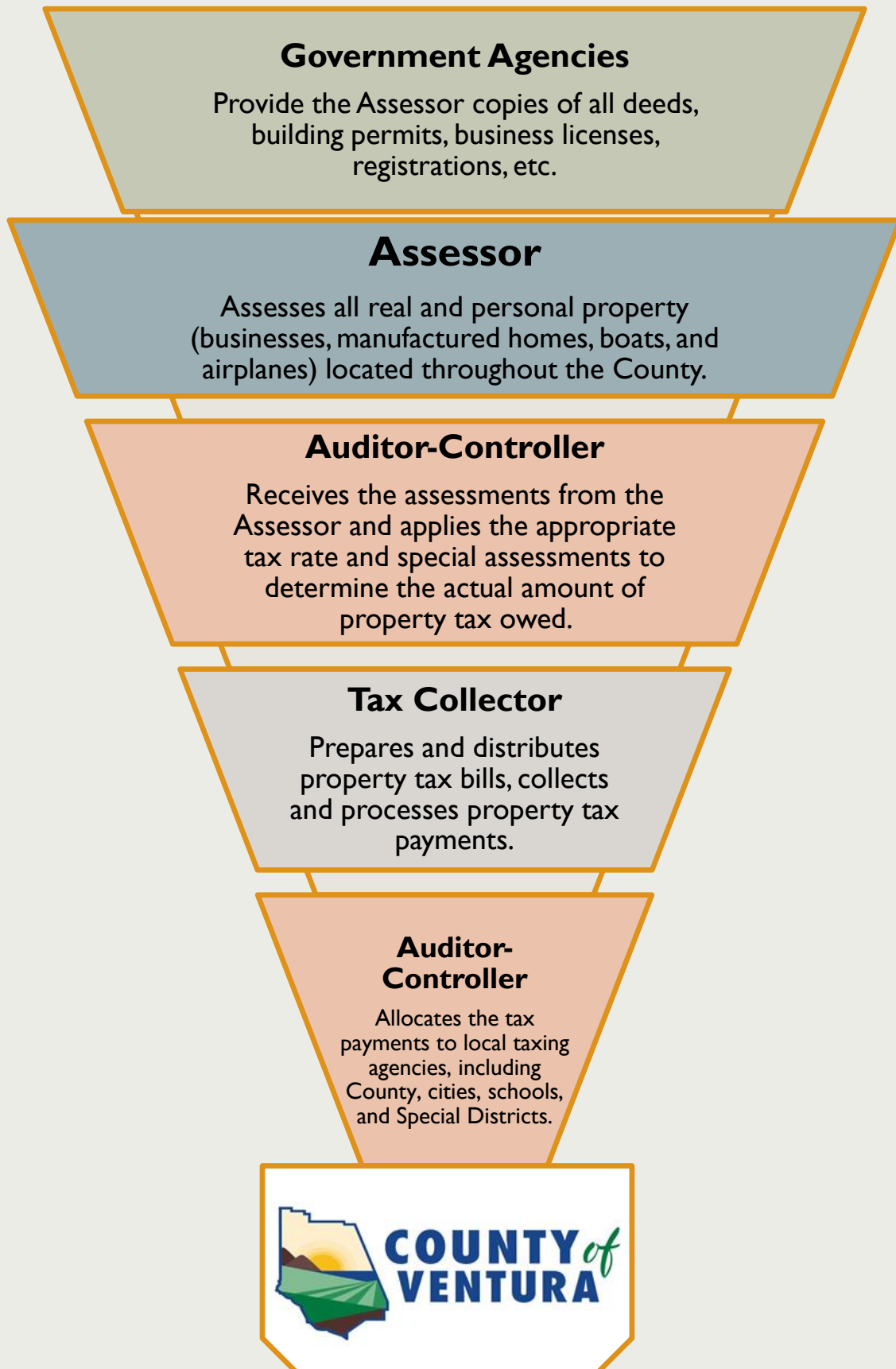
Email: Assessor.Info@Ventura.org

Address: Assessor's Office, Hall of Administration, 800 S. Victoria Avenue, Ventura, California 93009

Assessor's Office Organization



Property Tax Administration Workflow



California Property Taxes Explained

Real Property

California voters passed Prop. 13 in 1978 in order to place limitations on property assessment increases and property tax rates. Prop. 13 provides the foundation for how your property tax bill is determined when you purchase real property.



Under Proposition 13, when property is initially acquired by a new owner, the Assessor's Office reassesses the property and establishes its base year value – the value upon which future property taxes for the property will be based.

Inflation Adjustment

Each year, an annual inflation factor – which may not exceed two percent – is applied to a property's base year value. This is known as the trended base year value. This means that while a property's assessed value will gradually increase year after year, property owners should be able to reliably estimate what their property taxes will be in the future. However, more dramatic changes in a property's value – resulting in increased property taxes – may occur when a property becomes subject to reassessment.

The Assessor's Office is required to reassess property in THREE main sets of circumstances:

Changes in Ownership

A change in ownership occurs when property is transferred from its current owner(s) to new owner(s), such as when property is sold/purchased. Beware: Although certain transfers may qualify for a change in ownership exclusion – and not require reassessment of the transferred property – other similar transfers may not.

New Construction

The Assessor's Office is required to conduct a reassessment when new construction takes place on your property.

Value Restoration

Economic conditions may cause your property to lose value. In such cases, Proposition 8 allows the Assessor's Office to temporarily reduce your property's assessed value and thus provide tax relief until the market recovers. When your property's base year value is restored, your property tax bill may see a larger than normal increase, but the restored value will not exceed the property's original base year value plus the required inflation adjustment.

Personal Property

Unlike real property, personal property (i.e. Business Equipment, Boats and Aircraft) is not subject to Prop.13. Instead, such property is appraised annually at current market value.

Upon request by the Assessor, an owner must file a Business Property Statement and any owner with personal property of \$100,000 or more must file an annual property statement.

Businesses Property Statements can be filed electronically using the Standard Data Record (SDR) or eSDR Program.

Personal Property can be assessed on the Unsecured Roll or the Secured Roll, based on the ownership of the real property.



2023-2024 Ventura County Assessment Roll

Secured and Unsecured Net Total with Comparison to 2022-2023

TYPE	2023-2024	2022-2023	CHANGE	%
Assessment Count	290,526	290,108	418	0.14%
Land	\$87,203,797,127	\$81,992,322,888	\$5,211,474,239	6.36%
Improvements	\$85,191,244,325	\$81,039,351,767	\$4,151,892,558	5.12%
Personal Property	\$5,202,612,338	\$4,662,346,780	\$540,265,558	11.59%
Total	\$177,597,653,790	\$167,694,021,435	\$9,903,632,355	5.91%
Exemptions	\$5,862,651,073	\$5,529,479,054	\$333,172,019	6.03%
Net Total	\$171,735,002,717	\$162,164,542,381	\$9,570,460,336	5.90%

Distribution of Fair Market Value by Property Type

Secured Full Cash Value Comparison to 2022-2023 before Exemptions

TYPE	2023-2024	2022-2023	CHANGE	%
Residential	\$ 120,681,887,170	\$ 114,212,449,328	\$ 6,469,437,842	5.66%
Commercial	\$ 23,348,550,467	\$ 22,055,504,104	\$ 1,293,046,363	5.86%
Multi-Family	\$ 11,422,163,754	\$ 10,484,224,064	\$ 937,939,690	8.95%
Special Properties	\$ 9,623,654,242	\$ 9,076,821,337	\$ 546,832,905	6.02%
Rural	\$ 6,350,895,346	\$ 6,051,619,625	\$ 299,275,721	4.95%
Gross Total	\$ 171,427,150,979	\$ 162,100,710,814	\$ 9,326,440,165	5.75%

Unsecured Full Cash Value Comparison to 2022-2023 before Exemptions

TYPE	2023-2024	2022-2023	CHANGE	%
Business Property	\$ 4,114,870,856	\$ 3,694,932,176	\$ 419,938,680	11.37%
Possessory Interest	\$ 1,016,087,003	\$ 901,009,900	\$ 115,077,103	12.77%
Airplanes	\$ 511,006,520	\$ 396,086,014	\$ 114,920,506	29.01%
Boats	\$ 361,601,909	\$ 415,995,571	\$ (54,393,662)	-13.08%
Other Improvements	\$ 118,814,684	\$ 116,142,457	\$ 2,672,227	2.30%
Total	\$ 6,122,380,972	\$ 5,524,166,118	\$ 598,214,854	10.83%

Secured Value Changes by Type

TYPE	CHANGE	DISTRIBUTION %
Change in Ownership	\$ 4,812,184,380	51.60%
Inflation Adjustment	\$ 2,971,009,089	31.86%
New Construction	\$ 516,630,621	5.54%
Value Restoration	\$ 492,667,537	5.28%
Secured Business Property	\$ 455,870,589	4.89%
Other	\$ 78,077,949	0.84%
Total	\$ 9,326,440,165	100.00%

Distribution of Exemptions

Secured and Unsecured

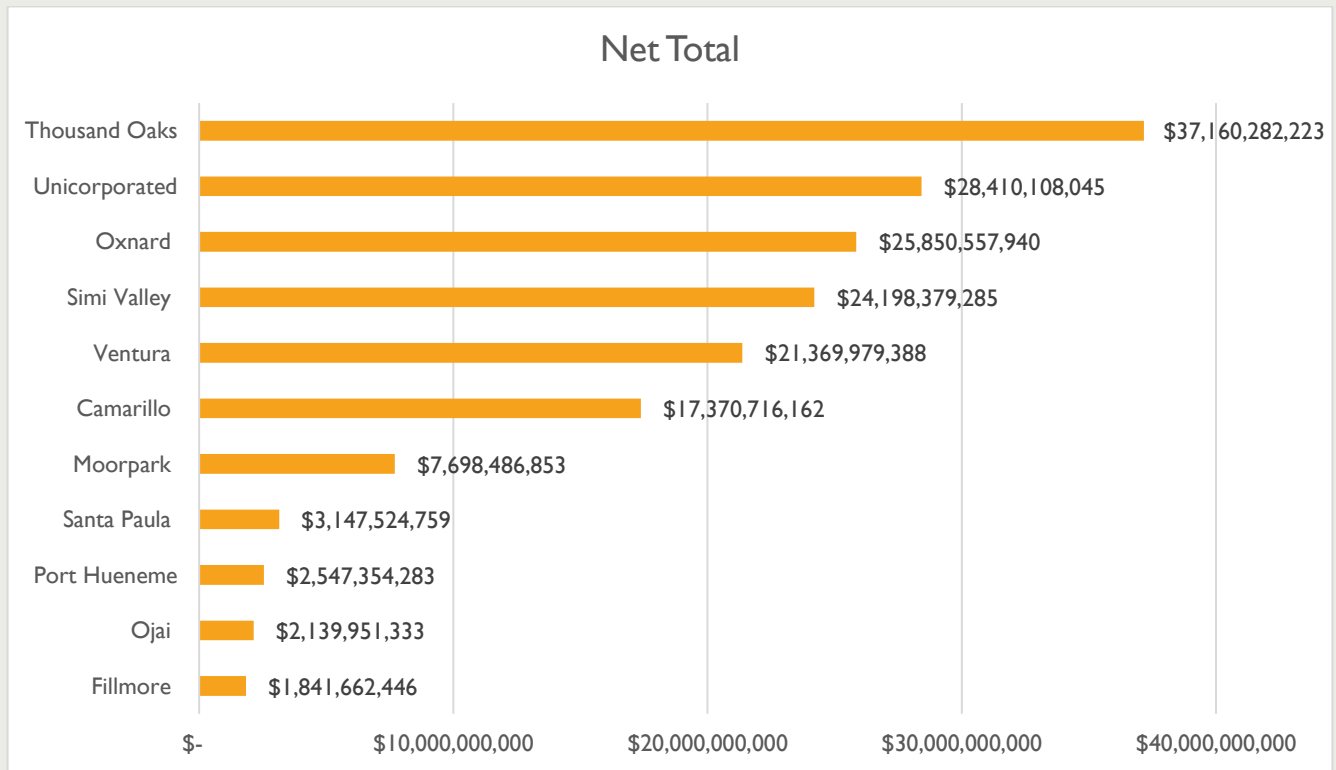
TYPE	2023-2024	2022-2023	CHANGE	%
Welfare	\$2,179,134,972	\$1,944,737,980	\$234,396,992	12.05%
Hospital	\$1,337,718,675	\$1,235,898,497	\$101,820,178	8.24%
Homeowners	\$915,277,870	\$957,507,556	(\$42,229,686)	-4.41%
Religious	\$427,835,977	\$422,199,204	\$5,636,773	1.34%
College	\$341,593,817	\$310,513,137	\$31,080,680	10.01%
Disabled Veteran	\$302,192,403	\$243,054,320	\$59,138,083	24.33%
Private School	\$151,878,023	\$152,987,974	(\$1,109,951)	-0.73%
Church	\$114,495,746	\$120,653,314	(\$6,157,568)	-5.10%
Cemetery	\$59,501,062	\$52,316,649	\$7,184,413	13.73%
Public School	\$14,316,906	\$14,528,497	(\$211,591)	-1.46%
Historical Aircraft	\$9,992,580	\$8,445,200	\$1,547,380	18.32%
Museum	\$8,713,042	\$66,636,726	(\$57,923,684)	-86.92%
Total	\$5,862,651,073	\$5,529,479,054	\$333,172,019	6.03%

Assessor's Workload

REAL PROPERTY ASSESSMENTS		PERSONAL PROPERTY ASSESSMENTS	
Deeds Processed	30,433	Business Statements Processed	13,149
Permits Processed	4,530	Vessel Statements Processed	5,986
Propositions Processed	2,284	Aircraft Statements Processed	714
Annual Value Reviews Completed	12,149	Audits Completed	126

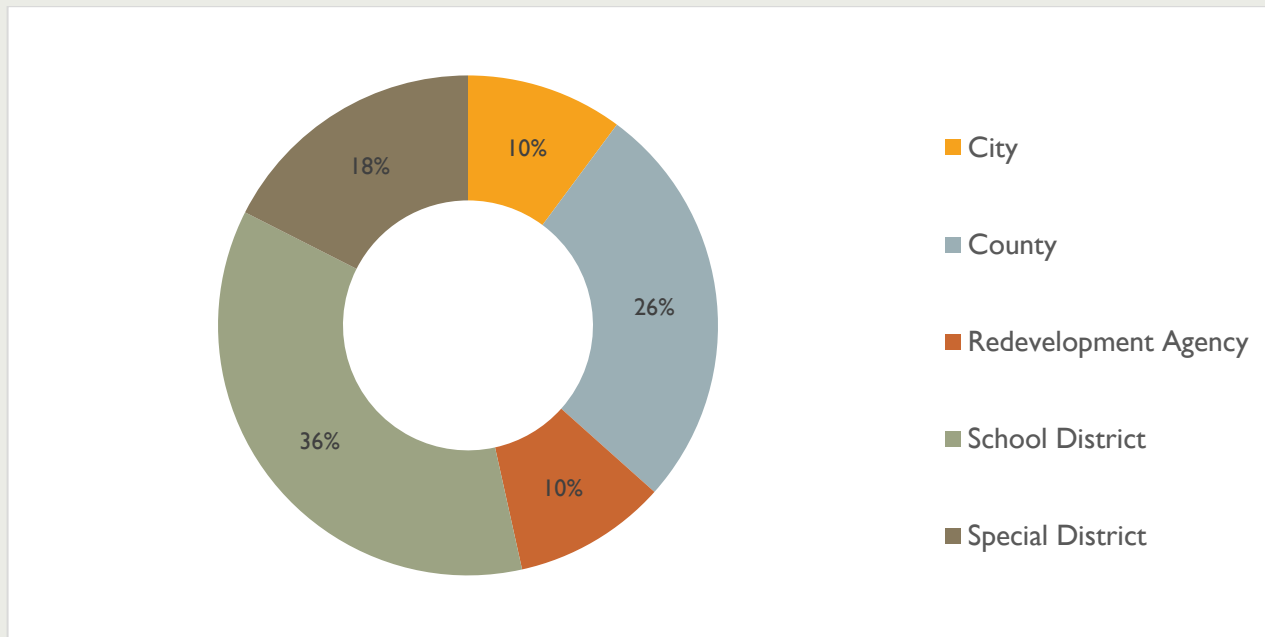
PUBLIC SERVICE	
Phone Calls Received	36,113

2023-2024 Net Total Breakdown by Jurisdiction



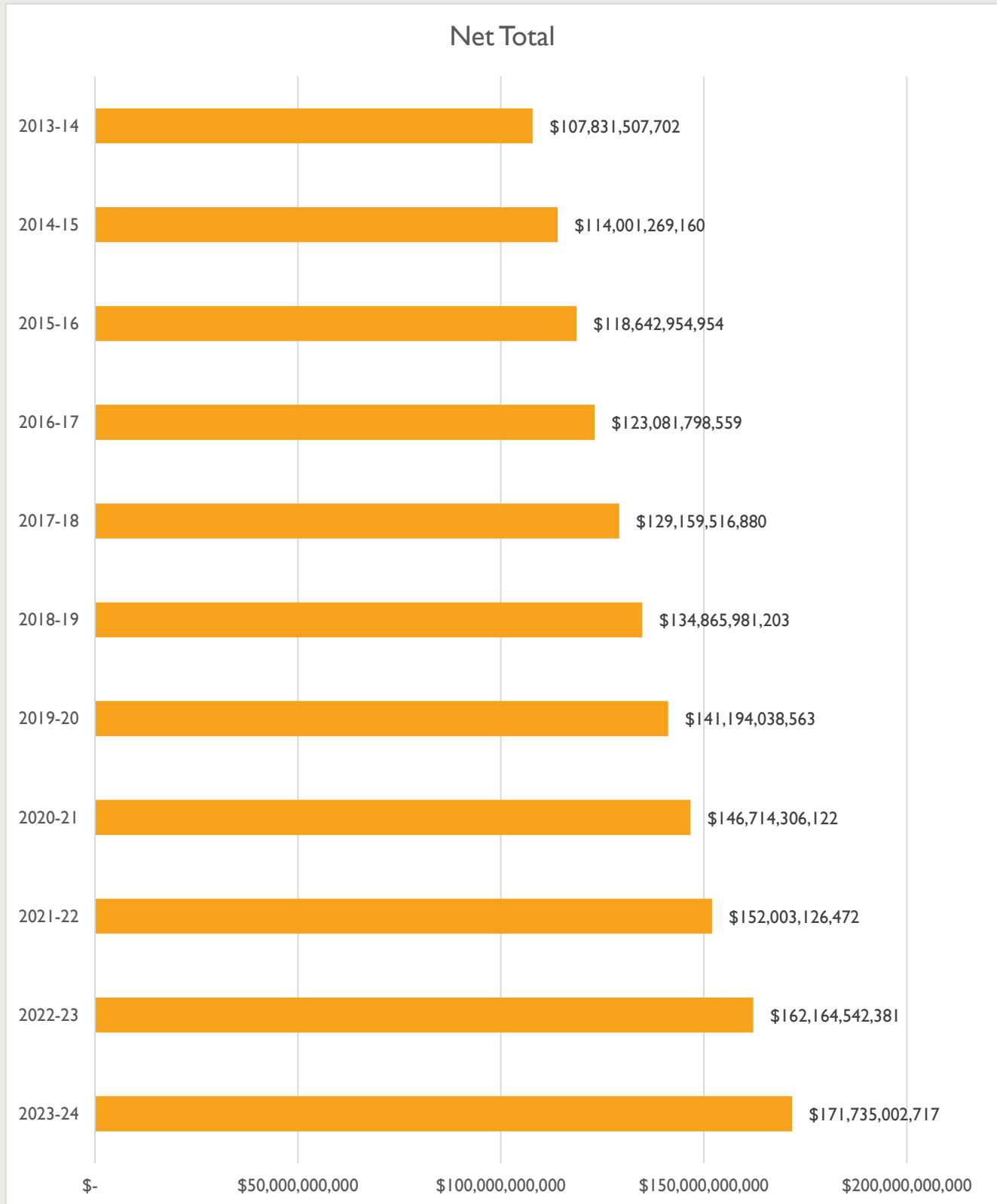
Distribution of Property Taxes*

2023 Distributions, Rounded



*Source: California State Controller's Office (<https://bythenumbers.sco.gov>)

10 Year History of Local Assessment Roll- Net Total



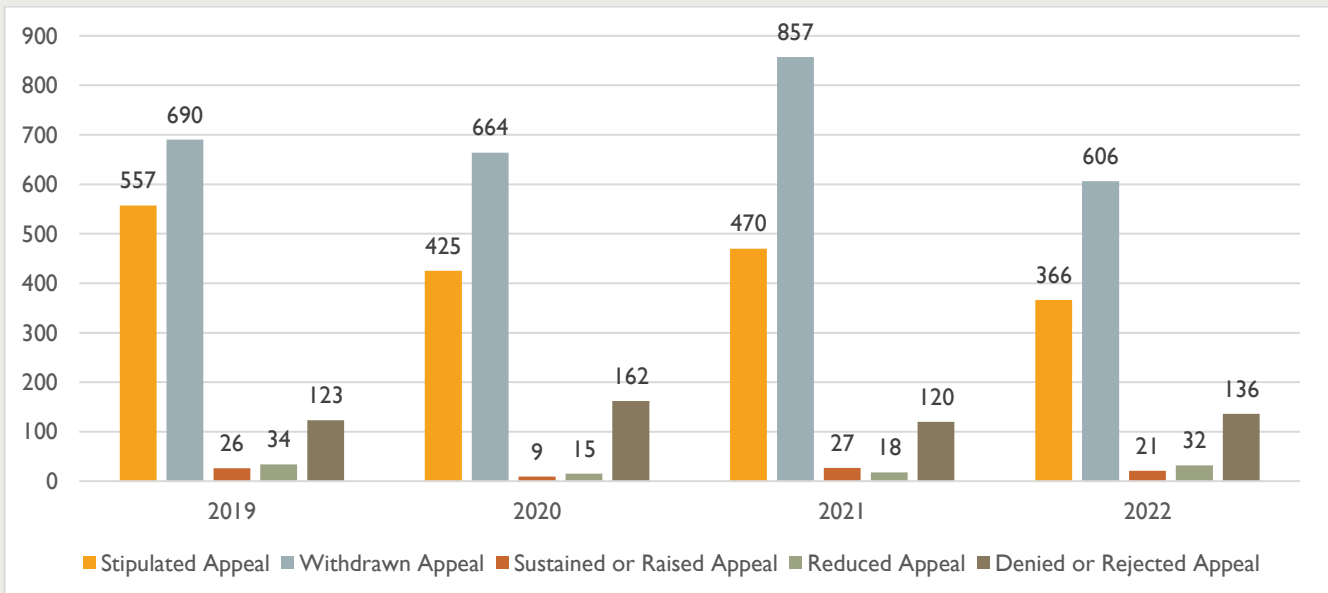
Assessment Appeals

Taxpayers have the right to appeal their property’s assessment. There is an independent Assessment Appeals Board to handle differences in opinion of value between the assessee and the Assessor. The Appeals Board must consider all evidence presented and determine the assessment of the property in question.

Appeals by Fiscal Year

Year	Number of Applications
2019	1,578
2020	1,691
2021	1,462
2022	1,657

Resolutions by Fiscal Year



How to Connect with other Property Tax Departments

Information about other property tax departments can be found as follows:

❖ **Treasurer-Tax Collector's Office:** View and/or pay property tax bills.

- Web: ventura.org/ttc/
- Email: HelpingHand@ventura.org
- Phone: (805) 654-3744



❖ **Clerk of the Board- Assessment Appeals:** File an appeal for an assessment.

- Web: ventura.org/county-executive-office/clerk-of-the-board/assessment-appeals/
- Email: AABclerk@ventura.org
- Phone: (805) 654-2251



❖ **Auditor-Controller's Office:** Review tax rates and apportionments.

- Web: ventura.org/auditor-controllers-office/
- Email: Audptax@ventura.org
- Phone: (805) 654-3181



❖ **Clerk-Recorder's Office:** Record or locate real estate documents.

- Web: recorder.countyofventura.org
- Email: Clerk.Recorder@ventura.org
- Phone: (805) 654-3665



How to Connect with the Assessor's Office

Online Resources

Forms, information, property data and select service options are available from the Assessor at:

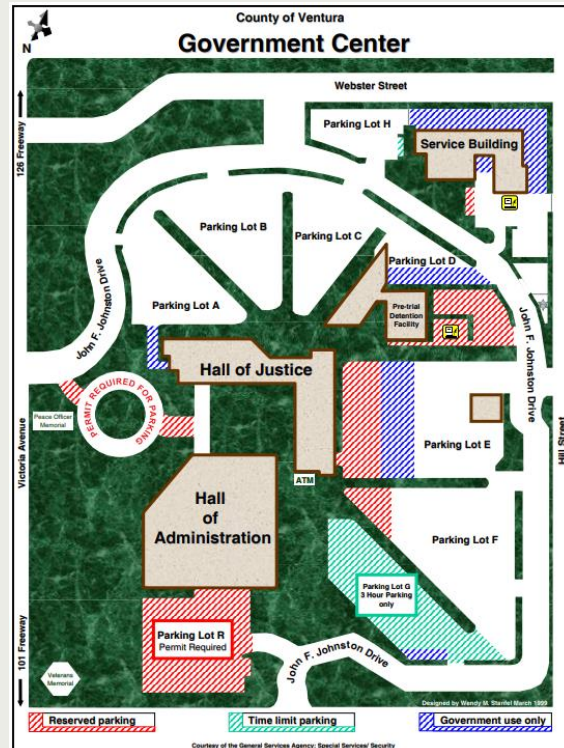
assessor.countyofventura.org



In Person

You may visit our office located at the Ventura County Government Center, Hall of Administration Building (HOA)

**Hall of Administration
800 South Victoria Avenue
Ventura CA 93009-1270**



Email

Assessor.Info@ventura.org

Phone

(805) 654-2181