



2024 ANNUAL REPORT



Office of the Assessor
Keith Taylor,
Assessor



COUNTY *of* VENTURA

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Message from the Assessor

Keith Taylor



Since taking office in January 2023, I have emphasized providing the best possible public service by answering, timely and with compassion, the thousands of inquiries we have annually from the property owners in Ventura County. My staff understand the challenges of owning real and personal property and are knowledgeable of the intricacies in the California Laws on how those properties are assessed. We welcome property owners to rely on us to provide superior customer service and give immediate responses.

To best serve Ventura County property owners, I have embraced the implementation of new technology that improves accuracy and enhances efficiencies in the work we do. We have been very successful with the Assessor's new Property Tax System, Oasis, and are actively incorporating additional cutting edge programs to help with processing property transfers and appraisals.

As Assessor, I have a legal obligation to deliver a timely and accurate annual assessment roll by July 1st each year. This assessment roll includes the values of all assessable real and personal property located in the county and is the basis for all property tax calculations performed by the Auditor-Controller's Office.

All this work and forward progress could not be accomplished without the extraordinary staff in the Assessor's Office. They are the reason for our timely completion of the 2024-25 Assessment Roll and educating the public on Property Tax Assessment and Law. The current assessment roll is now available for review with some additional data in this report.

As always, we are committed to transparency and accountability in our assessment procedures and practices and welcome your feedback.

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.

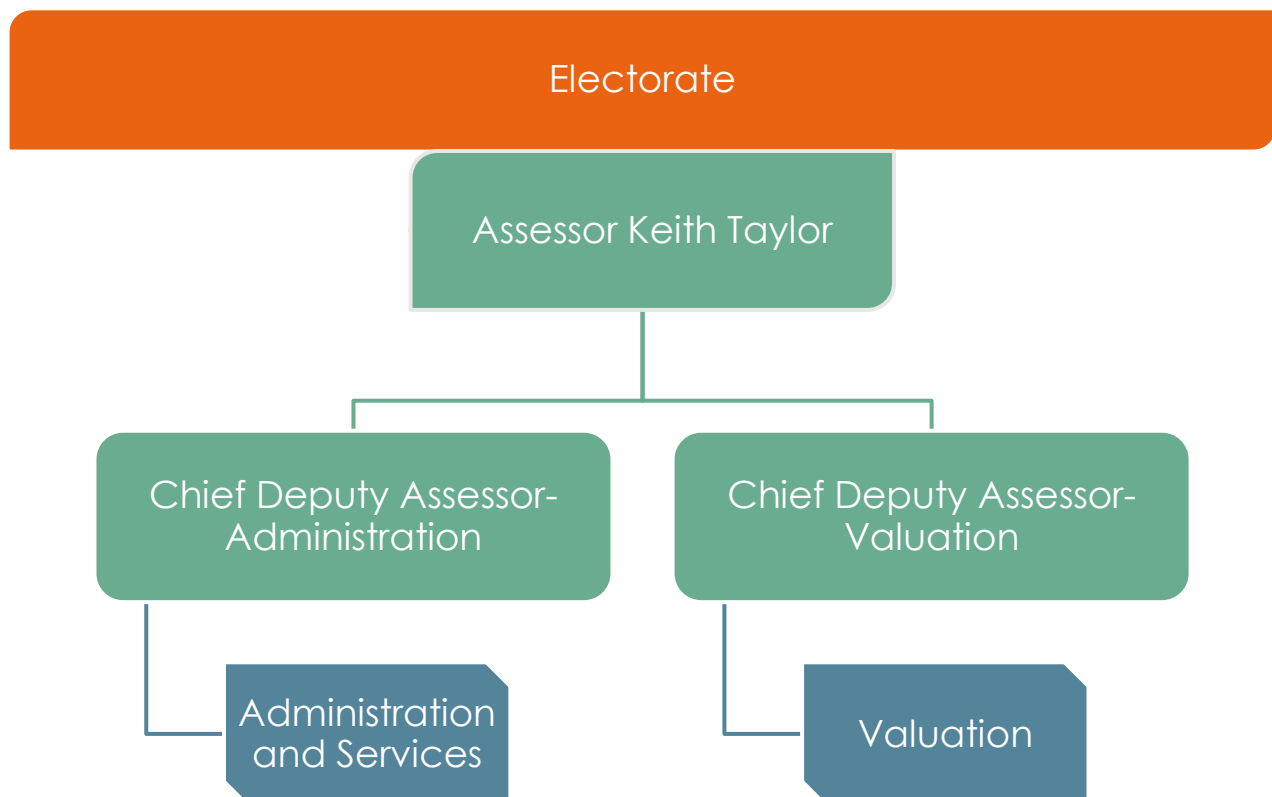
Your satisfaction and understanding are our priorities, and we strive to deliver reliable and helpful information to the community we serve.

Phone: (805) 654-2181

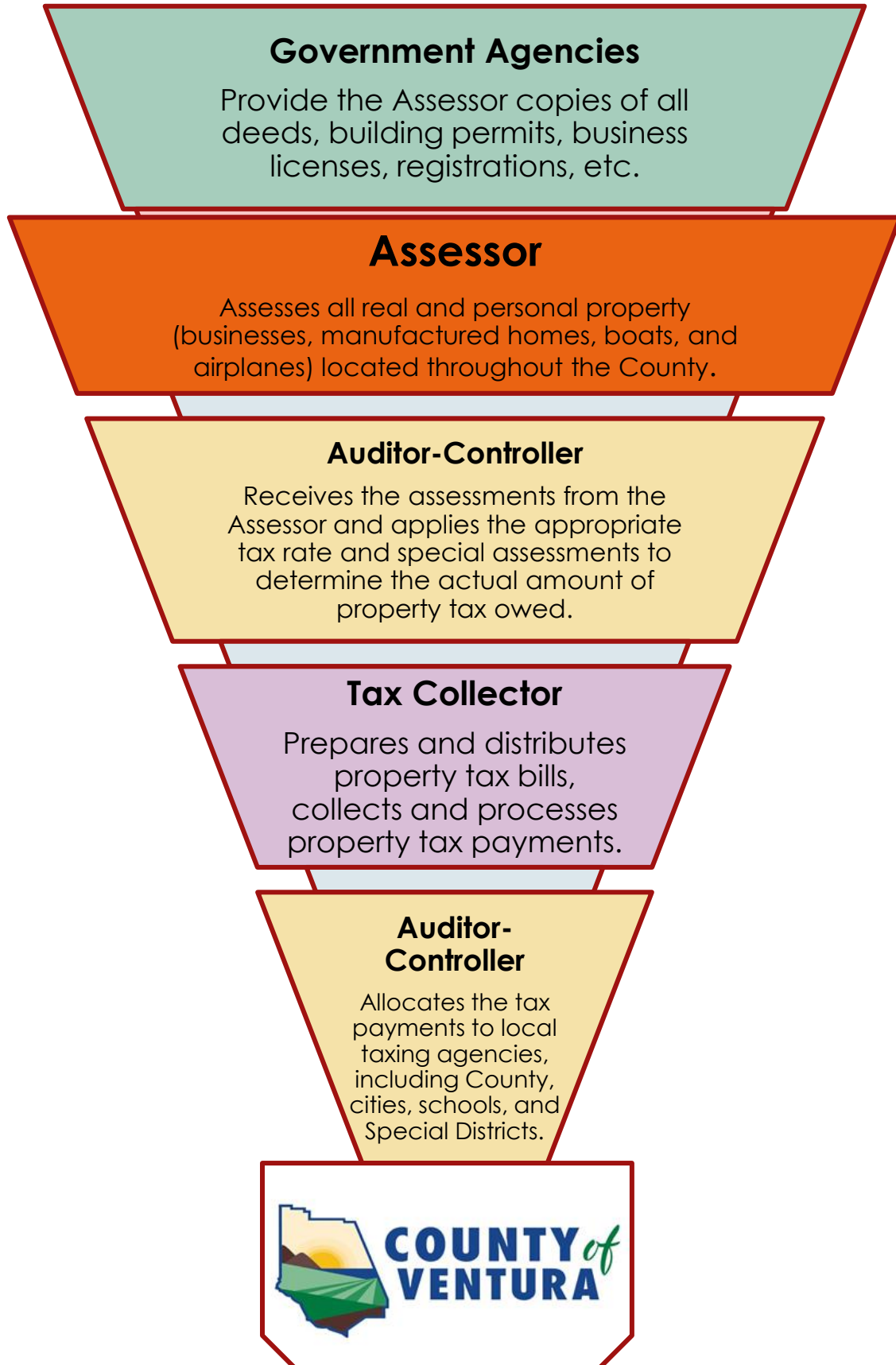
Email: Assessor.Info@Ventura.org

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

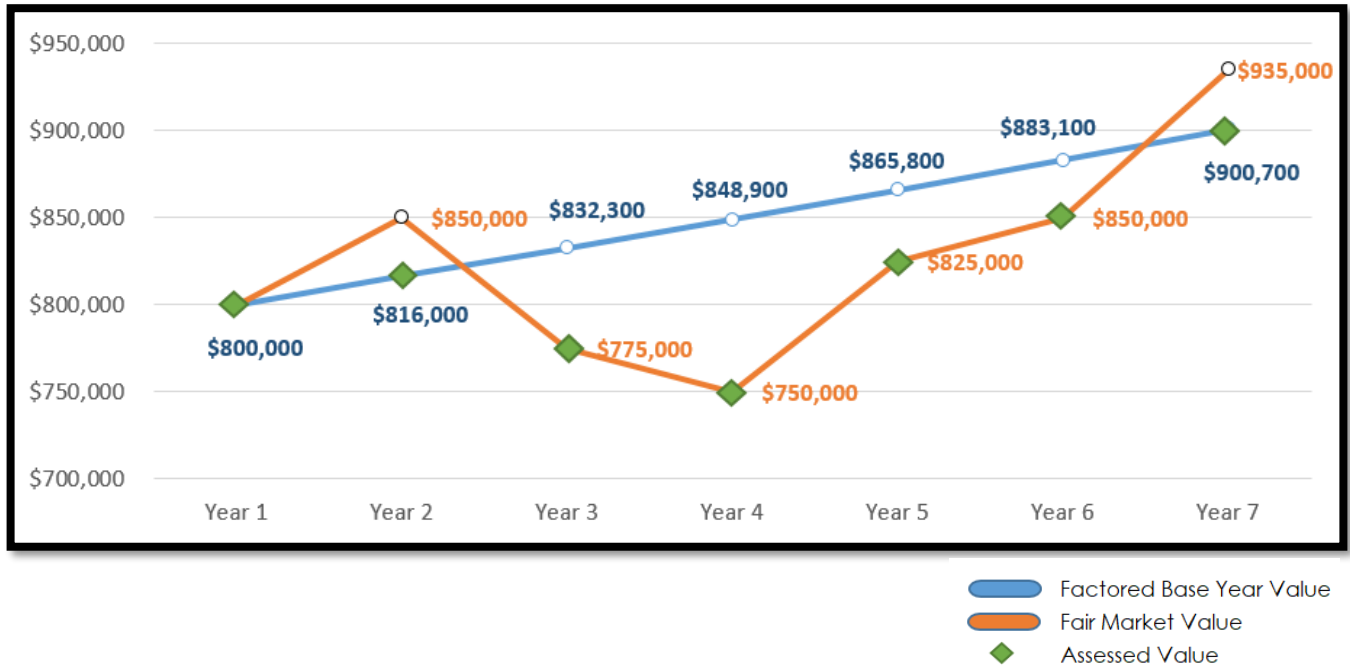
A change in ownership occurs when property is transferred from its current owner(s) to new owner(s), such as when property is sold/purchased. Beware: Although certain transfers may qualify for a change in ownership exclusion – and not require reassessment of the transferred property – other similar transfers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

Business 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.

Ventura County Assessment Roll

Total Annual Roll with Comparison to 2023

TYPE	2023	2024	CHANGE	PERCENT
Assessment Count	290,526	290,635	109	0.04%
Land/Mineral Rights	\$87,203,797,127	\$91,256,113,133	\$4,052,316,006	4.65%
Improvements/Trees/Vines/Fixtures	\$85,191,244,325	\$88,647,859,631	\$3,456,615,306	4.06%
Personal Property	\$4,681,784,748	\$4,831,420,288	\$149,635,540	3.20%
Aircraft	\$520,827,590	\$607,351,100	\$86,523,510	16.61%
Full Cash Value	\$177,597,653,790	\$185,342,744,152	\$7,745,090,362	4.36%
Local Exemptions	\$4,947,373,203	\$5,252,939,245	\$305,566,042	6.18%
Total Minus Local Exemptions	\$172,650,280,587	\$180,089,804,907	\$7,439,524,320	4.31%
Homeowners' Exemptions	\$915,277,870	\$906,772,979	(\$8,504,891)	-0.93%
Total Assessed Value	\$171,735,002,717	\$179,183,031,928	\$7,448,029,211	4.34%

Secured Roll with Comparison to 2023

TYPE	2023	2024	CHANGE	PERCENT
Assessment Count	269,743	270,316	573	0.21%
Land/Mineral Rights	\$86,803,328,484	\$90,856,518,523	\$4,053,190,039	4.67%
Improvements/Trees/Vines/Fixtures	\$82,950,801,352	\$86,217,152,021	\$3,266,350,669	3.94%
Personal Property	\$1,676,214,053	\$1,783,922,627	\$107,708,574	6.43%
Aircraft	\$0	\$0	\$0	0.00%
Full Cash Value	\$171,430,343,889	\$178,857,593,171	\$7,427,249,282	4.33%
Local Exemptions	\$4,745,700,596	\$4,999,758,075	\$254,057,479	5.35%
Total Minus Local Exemptions	\$166,684,643,293	\$173,857,835,096	\$7,173,191,803	4.30%
Homeowners' Exemptions	\$914,167,670	\$905,778,979	(\$8,388,691)	-0.92%
Total Assessed Value	\$165,770,475,623	\$172,952,056,117	\$7,181,580,494	4.33%

Unsecured Roll with Comparison to 2023

TYPE	2023	2024	CHANGE	PERCENT
Assessment Count	20,783	20,319	(464)	-2.23%
Land/Mineral Rights	\$400,468,643	\$399,594,610	(\$874,033)	-0.22%
Improvements/Trees/Vines/Fixtures	\$2,240,442,973	\$2,430,707,610	\$190,264,637	8.49%
Personal Property	\$3,005,570,695	\$3,047,497,661	\$41,926,966	1.39%
Aircraft	\$520,827,590	\$607,351,100	\$86,523,510	16.61%
Full Cash Value	\$6,167,309,901	\$6,485,150,981	\$317,841,080	5.15%
Local Exemptions	\$201,672,607	\$253,181,170	\$51,508,563	25.54%
Total Minus Local Exemptions	\$5,965,637,294	\$6,231,969,811	\$266,332,517	4.46%
Homeowners' Exemptions	\$1,110,200	\$994,000	(\$116,200)	-10.47%
Total Assessed Value	\$5,964,527,094	\$6,230,975,811	\$266,448,717	4.47%

Secured Full Cash Value Comparison by Parcel Type to 2023

TYPE	2023	2024	CHANGE	PERCENT
Standard	\$164,270,232,299	\$171,527,587,070	\$7,257,354,771	4.42%
Rural	\$6,346,858,830	\$6,639,306,887	\$292,448,057	4.61%
Oil/Mineral Rights	\$402,491,003	\$335,440,288	(\$67,050,715)	-16.66%
Manufactured Homes	\$208,392,226	\$220,054,899	\$11,662,673	5.60%
Cemeteries	\$72,050,802	\$75,213,478	\$3,162,676	4.39%
Water Company	\$130,318,729	\$59,990,549	(\$70,328,180)	-53.97%
Total	\$171,430,343,889	\$178,857,593,171	\$7,427,249,282	4.33%

Secured Full Cash Value Comparison by Land Usage Category to 2023

TYPE	2023	2024	CHANGE	PERCENT
Residential	\$133,925,892,024	\$139,934,196,335	\$6,008,304,311	4.49%
Commercial	\$30,474,880,287	\$31,672,392,284	\$1,197,511,997	3.93%
Resource Production	\$6,018,066,952	\$6,195,786,718	\$177,719,766	2.95%
Other	\$540,839,954	\$576,833,227	\$35,993,273	6.66%
Recreation	\$357,281,638	\$374,115,682	\$16,834,044	4.71%
Undeveloped	\$113,383,034	\$104,268,925	(\$9,114,109)	-8.04%
Total	\$171,430,343,889	\$178,857,593,171	\$7,427,249,282	4.33%

Secured Full Cash Value Changes by Type

TYPE	CHANGE	DISTRIBUTION PERCENT
Change in Ownership	\$2,970,836,714	40.00%
Inflation Adjustment	\$3,255,792,115	43.84%
New Construction	\$342,547,237	4.61%
Value Restoration	\$312,847,837	4.21%
Secured Business Property	\$421,783,200	5.68%
Other	\$123,442,179	1.66%
Total	\$7,427,249,282	100.00%

Unsecured Full Cash Value Comparison by Assessment Type to 2023

TYPE	2023	2024	CHANGE	PERCENT
Business Property	\$4,114,870,856	\$4,287,727,679	\$172,856,823	4.20%
Possessory Interest	\$1,016,087,003	\$1,143,074,100	\$126,987,097	12.50%
Airplanes	\$520,827,590	\$607,351,100	\$86,523,510	16.61%
Vessels	\$361,601,909	\$325,532,936	(\$36,068,973)	-9.97%
Other Improvements	\$118,814,684	\$121,465,166	\$2,650,482	2.23%
Total	\$6,122,380,972	\$6,485,150,981	\$362,770,009	5.93%

Total Exemptions with Comparison to 2023

TYPE	2023	2024	CHANGE	PERCENT
Welfare	\$2,179,134,972	\$2,374,827,630	\$195,692,658	8.98%
Hospital	\$1,337,718,675	\$1,364,641,325	\$26,922,650	2.01%
Homeowners	\$915,277,870	\$906,772,979	(\$8,504,891)	-0.93%
Religious	\$427,835,977	\$435,720,536	\$7,884,559	1.84%
Disabled Veteran	\$302,192,403	\$356,082,708	\$53,890,305	17.83%
College	\$341,593,817	\$349,055,025	\$7,461,208	2.18%
Private School	\$151,878,023	\$148,583,208	(\$3,294,815)	-2.17%
Church	\$114,495,746	\$114,724,407	\$228,661	0.20%
Cemetery	\$59,501,062	\$60,864,556	\$1,363,494	2.29%
Public School	\$14,316,906	\$24,201,982	\$9,885,076	69.04%
Historical Aircraft	\$9,992,580	\$15,543,000	\$5,550,420	55.55%
Museum	\$8,713,042	\$8,784,868	\$71,826	0.82%
Total	\$5,862,651,073	\$6,159,802,224	\$297,151,151	5.07%

Cities and Unincorporated Areas*

CITY	2023	2024	CHANGE	PERCENT
Fillmore	\$1,841,662,446	\$1,941,388,500	\$99,726,054	5.42%
Ojai	\$2,139,951,333	\$2,275,623,998	\$135,672,665	6.34%
Oxnard	\$25,850,557,940	\$26,908,483,706	\$1,057,925,766	4.09%
Santa Paula	\$3,147,524,759	\$3,331,009,922	\$183,485,163	5.83%
Ventura	\$21,369,979,388	\$22,394,905,658	\$1,024,926,270	4.80%
Port Hueneme	\$2,547,354,283	\$2,647,807,246	\$100,452,963	3.94%
Camarillo	\$17,370,716,162	\$18,161,133,401	\$790,417,239	4.55%
Thousand Oaks	\$37,160,282,223	\$38,686,848,904	\$1,526,566,681	4.11%
Simi Valley	\$24,198,379,285	\$25,215,618,680	\$1,017,239,395	4.20%
Moorpark	\$7,698,486,853	\$8,027,230,989	\$328,744,136	4.27%
Total Incorporated	\$143,324,894,672	\$149,590,051,004	\$6,265,156,332	4.37%
Total Unincorporated	\$28,410,108,045	\$29,592,980,924	\$1,182,872,879	4.16%
Total Ventura County	\$171,735,002,717	\$179,183,031,928	\$7,448,029,211	4.34%

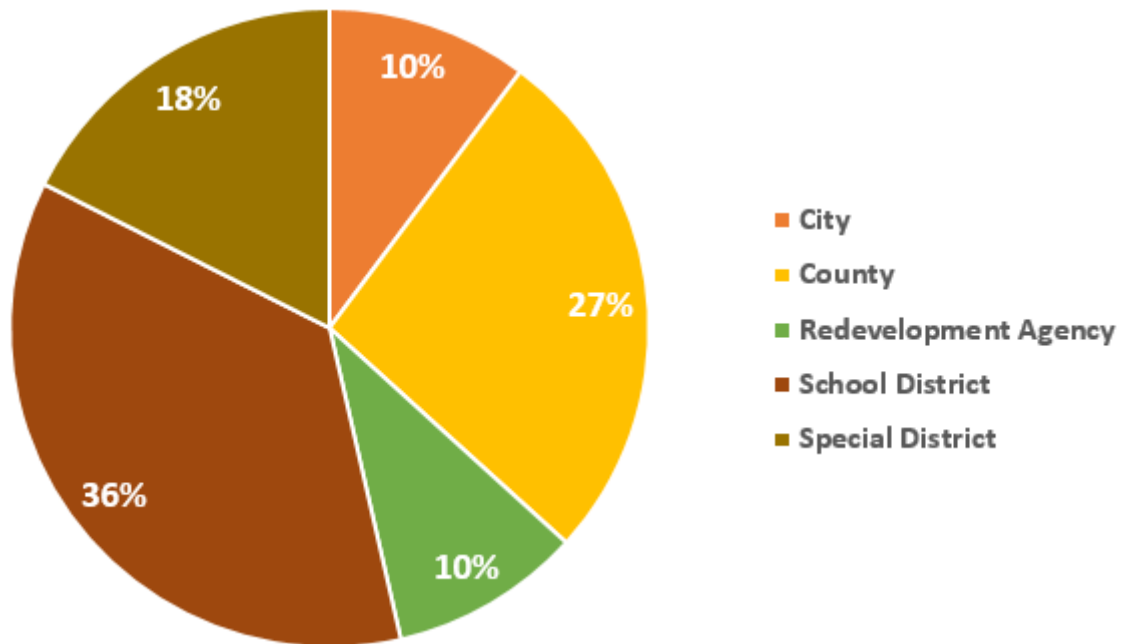
*Assessed Values are Total Assessed Value after All Exemptions

Workload

Process	Count
Deeds Processed	24,358
Transfers Processed	9,805
Mapping Updates Processed	911
Permits Processed	4,417
Calamities Processed	253
Propositions Processed	1,558
Annual Valuations Processed	11,239
Marine Air Statements Processed	6,372
Business Statements Processed	10,254
Audits Processed	128
Total	69,295

Distribution of Property Taxes

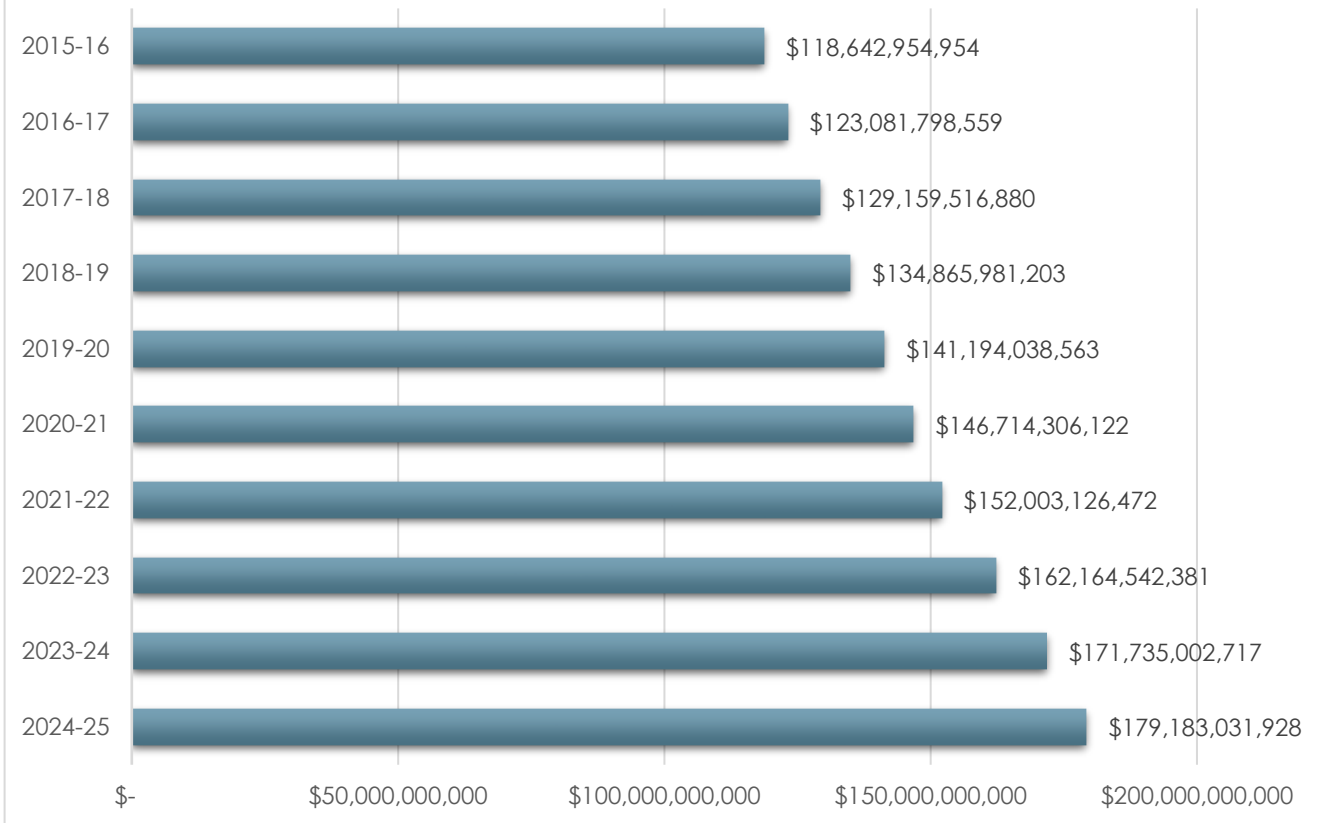
2024 Distributions*, Rounded



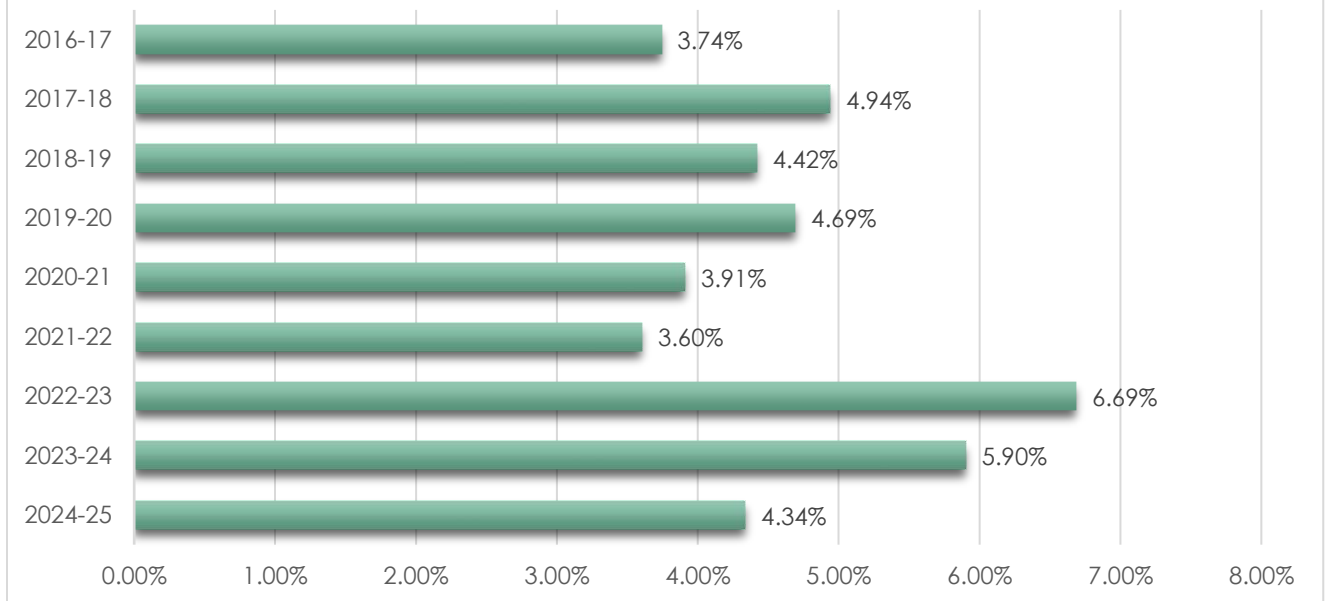
*Source: California State Controller's Office (<https://bythenumbers.sco.ca.gov/>)

10 Year History of Local Assessment Roll

Total Net Assessed Value (All Exemptions)



Percent Change from Prior Year



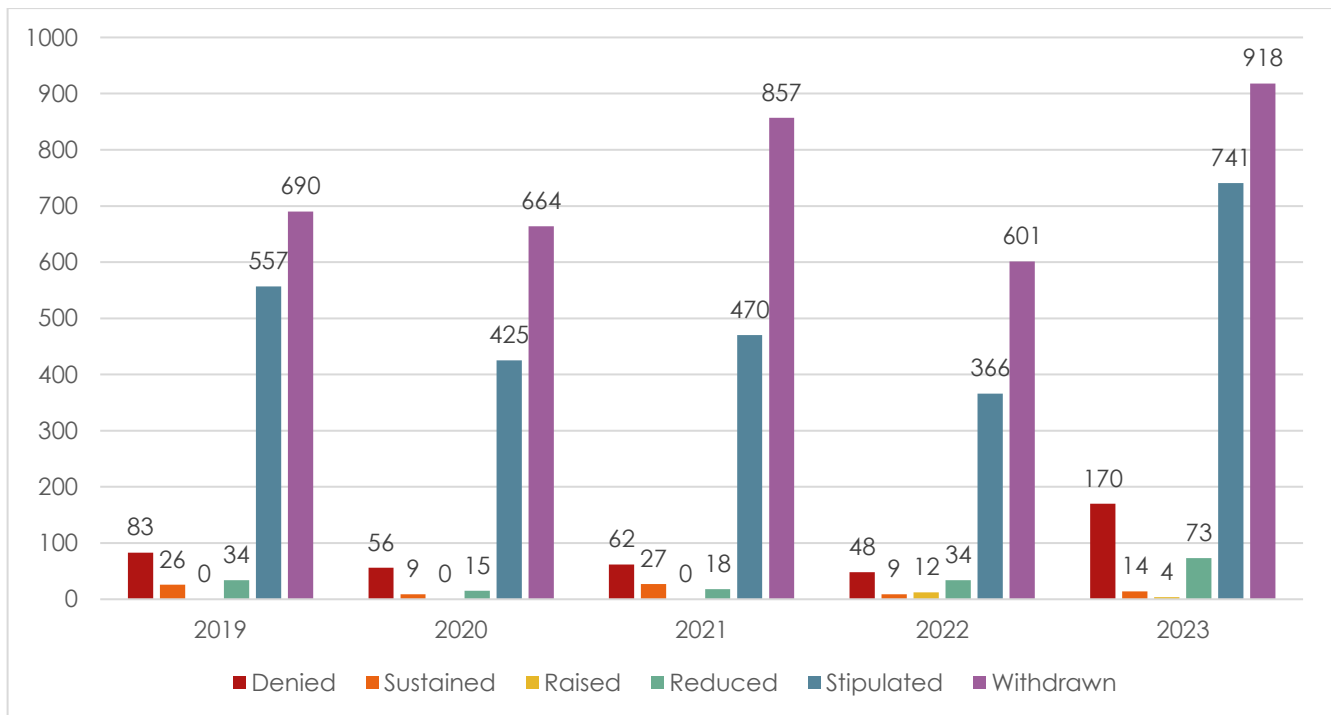
Assessment Appeals

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 filed by Fiscal Year

Year	Number of Applications
2019	1,578
2020	1,691
2021	1,462
2022	1,657
2023	2,157

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/cob/aab
- 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:

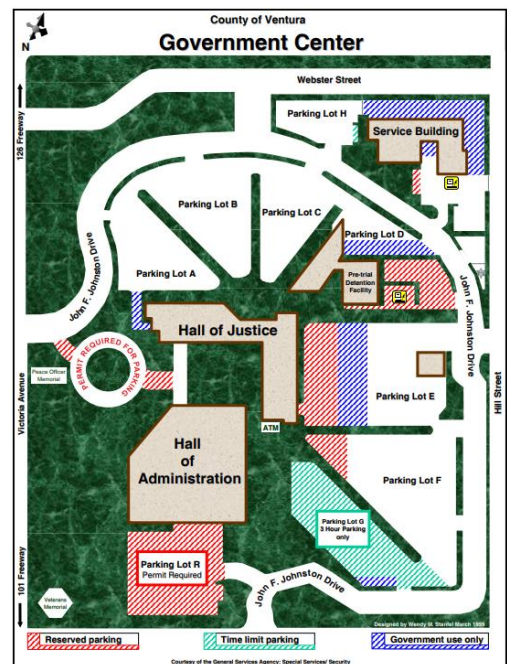
assessor.countyofventura.org



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