



Legislation Details (With Text)

File #: 17-227 **Version:** 2 **Name:**
Type: Action Item **Status:** Approved
File created: 2/27/2017 **In control:** BOARD OF SUPERVISORS
On agenda: 3/21/2017 **Final action:** 3/21/2017
Title: Approve Agreement between County of Lake and Bid4Assets, Inc. for the period 1/1/2017 through 12/31/2017 for Tax Default Public Auction Services; and authorize the Chair to sign.
Sponsors: Treasurer-Tax Collector
Indexes:
Code sections:
Attachments: 1. bid4assets Agreement 3-2017

Date	Ver.	Action By	Action	Result
3/21/2017	2	BOARD OF SUPERVISORS	approved	Pass

MEMORANDUM

TO: Lake County Board of Supervisors
FROM: Barbara C.Ringen, Treasurer-Tax Collector
DATE: February 27, 2017

SUBJECT: Approve Agreement between County of Lake and Bid4Assets, Inc. for the period 1/1/2017 through 12/31/2017 for Tax Default Public Auction Services; and authorize the Chair to sign.

EXECUTIVE SUMMARY: The Treasurer-Tax Collector requests authorization to use public auction services provided by Bid4Assets, Inc. through 12/31/2017 in accordance with the attached Professional Services Agreement.

Auction expense is assigned to each individual parcel posted for sale and is included in minimum auction bid, said costs are recovered via auction proceeds or parcel redemption.

Tax Defaulted Land Sale #155 is scheduled for June 9-12, 2017 and the reoffer sale #155A is scheduled for August 2017.

FISCAL IMPACT: ___ None _X_ Budgeted ___ Non-Budgeted
Estimated Cost: \$25,000
Amount Budgeted: \$30,000
Additional Requested:

Annual Cost (if planned for future years):

FISCAL IMPACT (Narrative):

STAFFING IMPACT (if applicable):

RECOMMENDED ACTION:

Approve Agreement between County of Lake and Bid4Assets, Inc. for the period 1/1/2017 through 12/31/2017 for Tax Default Public Auction Services; and authorize the Chair to sign.