



COUNTY OF HUMBOLDT

Legislation Text

File #: 18-1383, **Version:** 1

To: Board of Supervisors

From: Assessor

SUBJECT:

Agreement with California Assessors' Association and Harold W. Bertholf, Inc., for Petroleum and Geothermal Property Sales Study

RECOMMENDATION(S):

That the Board of Supervisors approves the Agreement for Petroleum and Geothermal Property Sales Study and authorizes the Assessor to sign said agreement.

SOURCE OF FUNDING:

General Fund, Assessor's Office budget unit 113.

DISCUSSION:

Since 1997 Humboldt County has participated with other California counties (currently fifteen) that are producers of petroleum or geothermal products, in an agreement for services to provide a sales study of these properties. This study provides vital information to aid in the appraisal of the natural gas properties in Humboldt County. These are specialized properties that require revaluation each year. In 2017, these properties have a total assessed value over \$4,400,000. The term of this agreement is from November 1, 2018 through October 31, 2020.

This item comes to the Board after the effective date due to the time needed to obtain all of the participating counties signatures.

FINANCIAL IMPACT:

Humboldt County's share of the cost is \$990/year for two years. (The total cost of the study is \$97,020.) It was budgeted in the fiscal year 2018-19 budget in Professional and Special Services (1100-113-2118).

Approval of this agreement will support the approved Strategic Framework by both supporting business and workforce development and facilitating public/private partnerships to solve problems.

OTHER AGENCY INVOLVEMENT:

None.

ALTERNATIVES TO STAFF RECOMMENDATIONS:

To not approve Humboldt County's participation.

ATTACHMENTS:

Agreement for Petroleum and Geothermal Property Sales Study

PREVIOUS ACTION/REFERRAL:

Board Order No.: N/A

Meeting of: N/A