

RESOLUTION 2025 – 028

A resolution dissolving the Boulder County Clean Energy Options Local Improvement District

Recitals

- A. In Resolution 2008-132, amended and approved on October 16, 2008, the Board of County Commissioners for Boulder County (“Board”) created the Boulder County Clean Energy Options Local Improvement District (the “District”) as authorized by § 30-20-603(11.5), Colorado Revised Statutes (“C.R.S.”) for the purpose of encouraging, accommodating, and financing Renewable Energy Improvements and Energy Efficiency Improvements (collectively the “Improvements”) as those terms are defined in Part 6 of Article 20 of Title 30, C.R.S.
- B. At an election held on November 4, 2008, the electors of the county approved issuance of special assessment bonds (the “Bonds”) in a principal amount up to \$40,000,000, with a maximum repayment cost of up to \$96,800,000 for the purposes of financing the cost of the improvements for property owners that consented to be included in the District and any costs necessary or incidental thereto, including without limitation to the cost of establishing reserves to secure the payment of such Bonds, which Bonds were allowed to be issued in one or more series and would be payable from special assessments imposed against benefitted properties for which the owners thereof had consented to be included within the District and from other funds which may be lawfully pledged to the payment of such bonds.
- C. The County issued six series of bonds to fund improvements in the District:
 - a. Via Resolution No. 2009-57, dated May 28, 2009, the County authorized issuance of Boulder County Clean Energy Options Local Improvement District Special Assessment Bonds Series 2009A and Series 2009B, in the aggregate principal amount of \$7,700,000 for the purpose of financing certain improvements on the benefitted properties within the District that are set forth on the assessment roll attached as Exhibit A to the County’s Resolution No. 2009-58 as amended in Exhibit A to Resolution No. 2009-78, which Bonds were payable from assessments imposed by the County on such properties pursuant to such Resolutions.
 - b. Via Resolution No. 2009-139, dated October 27, 2009, the County issued Boulder County Clean Energy Options Local Improvement District, Special Assessment Bonds, Taxable Series 2009C and 2009D, in the aggregate principal amount of \$3,540,000 for the purposes of financing certain improvements on the benefitted properties within the District that are set forth on the assessment roll attached as Exhibit A to the County’s Resolution No. 2009-139, as revised in Resolution No.

2009-166, which Bonds were payable from assessments imposed by the County on such properties pursuant to such Resolutions.

- c. Via Resolution Nos. 2010-133 and 2010-134 dated October 28, 2010, the County issued Boulder County Clean Energy Options Local Improvement District Special Assessment Bonds, Taxable Series 2010A and 2010B and 2010C, in the aggregate principal amount of \$1,545,000 for the purpose of financing certain improvements on the benefited commercial properties within the District that are set forth on the assessment roll attached as Exhibit A to the County's Resolution 2010-133, as revised in Resolution No. 2010-149, which Bonds were payable from assessments imposed by the County on such properties pursuant to such resolutions.
- D. As of March 7, 2016, all improvements specified in the resolutions creating the District were completed.
- E. All contracts related to District construction work have now expired or terminated.
- F. As of March 7, 2016, the costs of the improvements have been fully paid and the six series of bonds have been repaid.
- G. All assessments for the District have ceased as of January 1, 2023, and no more assessments will be collected.
- H. Liens on District members' property as described in Exhibit A to Resolutions 2009-56, 2009-78, 2009-139, and 2009-166 have been released as of via the Release of Lien dated July 12, 2023 and recorded at Reception No. 0404144.
- I. Liens on District members' property as described in Exhibit A to Resolution 2010-149 have been released via the Release of Lien dated June 11, 2025 and recorded at Reception No. 04090989.
- J. Pursuant to § 30-20-627, C.R.S., when the improvements specified in the resolution creating a local improvement district are complete and any debt incurred has been paid, the District may be dissolved.
- K. Also under § 30-20-627, C.R.S., any moneys remaining to the credit of a district upon its dissolution may be used for any county purpose as determined by the Board.
- L. As of May 1, 2024, the balance in the District account was \$994,140.00 (the "District Funds").

- M. Because all District improvements specified in the resolutions creating the District are complete and any debt incurred has been paid off, staff recommends the District be dissolved per section 30-20-627, C.R.S.
- N. The remaining amount of funds associated with the commercial reserve for the 2010 commercial series will be made available to the Boulder County Office of Sustainability, Climate Action and Resilience (OSCAR) for future use towards residential energy efficiency purposes, which benefits the County as a whole.
- O. Staff also recommends that, after all District members who were assessed for bond repayment after March 3, 2016 have been repaid the amount of those assessments from the District Funds, the remaining balance, other than that described in Paragraph N, above, should be made available to the Boulder County General fund to benefit the County as a whole.

Therefore, the Board resolves:

- 1. As permitted by Section 30-20-627, C.R.S., all necessary steps have been taken to dissolve the District and the District shall be deemed dissolved as of January 1, 2023.
- 2. Staff is directed to use District Funds to repay District Members who were assessed for bond repayments after March 3, 2016 the amount they were assessed after that date.
- 3. Because the purpose of the District was to provide options for to install clean energy upgrades to homes and businesses, the use of the remaining District Funds associated with the commercial reserve for the 2010 commercial series remaining after the repayment discussed in Paragraph 2 is dedicated for ongoing work by the OSCAR to help improve energy efficiency and clean energy is a beneficial county purpose as set forth in Section 30-20-627, C.R.S. Those remaining District Funds shall be transferred to OSCAR for budgeting to be used in this manner. All other remaining District Funds shall be transferred to the General Fund.
- 4. Upon dissolution of the District, staff is directed to record in the real estate records maintained by the Boulder County Clerk and Recorder an executed copy of this Resolution authorizing the dissolution of the District; and (b) any and all other documents that may be necessary to release the District assessment liens created by the Resolutions listed above.
- 5. Staff is directed to take all further actions necessary to effectuate the intent of this Resolution. The Chair or any Commissioner of the Board is hereby authorized and directed to execute and deliver any documents necessary to carry out the intent of this Resolution.

Adopted as a final decision of the Board on this ____ day of _____, 2025.

**BOARD OF COUNTY COMMISSIONERS
OF BOULDER COUNTY:**

Marta Loachamin, Chair

Claire Levy, Vice Chair

Ashley Stolzmann, Commissioner

ATTEST:

Clerk to the Board