

Election — November 4, 2008
Boulder County Ballot Issues



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**Prepared by League of Women Voters
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BOULDER COUNTY BALLOT ISSUE 1A
CLEAN ENERGY OPTIONS LID DEBT AND
MULTIPLE FISCAL YEAR FINANCIAL OBLIGATION
AUTHORIZATION

SHALL BOULDER COUNTY DEBT (FOR CLEAN ENERGY OPTIONS LOCAL IMPROVEMENT DISTRICT) BE INCREASED BY UP TO \$40,000,000, WITH A MAXIMUM REPAYMENT COST OF UP TO \$96,800,000, WITH NO INCREASE IN ANY COUNTY TAX OR TAX RATE, FOR THE PURPOSE OF FINANCING THE COSTS OF CONSTRUCTING, ACQUIRING AND INSTALLING SOLAR AND OTHER RENEWABLE ENERGY SYSTEMS OR ENERGY-EFFICIENCY IMPROVEMENTS FOR PROPERTY OWNERS THAT CONSENT TO BE INCLUDED IN THE DISTRICT BY ENTERING INTO A CONTRACT OR AGREEMENT FOR INCLUSION IN THE DISTRICT, AND ANY COSTS NECESSARY OR INCIDENTAL THERETO, INCLUDING WITHOUT LIMITATION THE COST OF ESTABLISHING RESERVES TO SECURE THE PAYMENT OF SUCH DEBT, BY THE ISSUANCE OF SPECIAL ASSESSMENT BONDS PAYABLE FROM SPECIAL ASSESSMENTS IMPOSED AGAINST BENEFITED PROPER-

TIES FOR WHICH THE OWNERS THEREOF HAVE CONSENTED TO BE INCLUDED WITHIN THE DISTRICT BY ENTERING INTO SUCH A CONTRACT OR AGREEMENT FOR INCLUSION, AND FROM OTHER FUNDS THAT MAY BE LAWFULLY PLEDGED TO THE PAYMENT OF SUCH BONDS, WHICH BONDS SHALL BEAR INTEREST AT A MAXIMUM NET EFFECTIVE INTEREST RATE NOT TO EXCEED 10%, SHALL BE SUBJECT TO REDEMPTION, WITH OR WITHOUT PREMIUM, SHALL BE ISSUED, DATED, AND SOLD AT SUCH TIME OR TIMES, AT SUCH PRICES (AT, ABOVE OR BELOW PAR) AND IN SUCH MANNER, IN ONE OR MORE SERIES, AND SHALL CONTAIN SUCH TERMS, NOT INCONSISTENT HERewith, AS THE BOARD OF COUNTY COMMISSIONERS MAY DETERMINE; SHALL THE COUNTY BE AUTHORIZED TO ENTER INTO A MULTIPLE-FISCAL YEAR OBLIGATION TO ADVANCE AMOUNTS FOR PAYMENT OF A PORTION OF SUCH BONDS AND TO REIMBURSE ITSELF FOR SUCH ADVANCES BY COLLECTING UNPAID ASSESSMENTS AS PROVIDED IN SECTION 30-20-619(2), COLORADO REVISED STATUTES, AS AMENDED; AND SHALL THE REVENUES FROM SUCH SPECIAL ASSESSMENTS AND ANY EARNINGS THEREON AND FROM THE INVESTMENT OF THE PROCEEDS OF SUCH BONDS CONSTITUTE A VOTER-APPROVED REVENUE CHANGE; ALL IN ACCORDANCE WITH BOARD OF COUNTY COMMISSIONERS' RESOLUTION NO. 2008-99?

A Yes vote creates a mechanism for funding energy projects and energy efficiencies for property owners who opt into the district. A Clean Energy Options Local Improvement District (LID) is created which would issue low cost loans to those property owners.

A No vote prevents the County from creating a district and issuing loans for energy projects.

MAJOR PROVISIONS

This proposal, referred by the Boulder County Commission, permits the County to issue low cost loans for energy efficient projects and renewable energy projects. These loans would be spread over

years and would remain with the property. The County debt could be increased by up to \$40 million with a repayment cost of up to \$96.8 million.

BACKGROUND

This issue is the result of passage of Colorado HB1350 which allows the state, cities and counties to provide low-interest loans for financing renewable energy capital projects as well as energy efficiency measures that can be paid back over time through a property assessment. The debt would remain with the property, rather than with the property owner, and would be repaid by an assessment on the property. Boulder, Lafayette, Louisville, Superior, and Longmont have passed resolutions to allow the County to issue loans in their cities and towns.

THOSE IN FAVOR SAY

- Low cost loans for energy efficiencies and renewable energy enable residents to reduce energy costs and greenhouse gas emissions, and encourage wise energy use.
- Participation is voluntary and both commercial property and homeowners benefit by low-cost loans.
- More energy improvements could be made if the cost to the property owner could be spread over 10 to 15 years. A low cost loan is an incentive as well.

THOSE OPPOSED SAY

- The County may end up paying interest on what it borrows if enough people don't take advantage of the loans. This would be the risk to the county.

There is no organized opposition.

BOULDER COUNTY BALLOT ISSUE 1B
WORTHY CAUSE 0.05% COUNTRY-WIDE SALES
AND USE TAX EXTENSION ISSUE

WITH NO INCREASE IN ANY COUNTY TAX, SHALL THE COUNTY'S EXISTING 0.05% SALES AND USE TAX FOR HEALTH AND HUMAN SERVICES BE EXTENDED TO AND INCLUDING DECEMBER 31, 2018 FOR THE PURPOSES OF FUNDING CAPITAL FACILITIES AND EQUIPMENT FOR NON-PROFIT HUMAN SERVICES AGENCIES AND HOUSING AUTHORITIES WITHIN BOULDER COUNTY PROVIDING HEALTH, TRANSITIONAL AND AFFORDABLE RENTAL HOUSING, AND OTHER HUMAN SERVICES, INCLUDING BUT NOT LIMITED TO CHILDCARE AND EARLY CHILDHOOD EDUCATION, BASIC NEEDS SUCH AS FOOD AND CLOTHING, AND SERVICES FOR THE ELDERLY AND PEOPLE WITH DISABILITIES; AND SHALL THE EARNINGS ON THE INVESTMENT OF THE PROCEEDS OF SUCH TAX CONSTITUTE A VOTER-APPROVED REVENUE CHANGE; ALL IN ACCORDANCE WITH BOARD OF COUNTY COMMISSIONERS' RESOLUTION NO. 2008-88?

MAJOR PROVISIONS:

This issue, referred to the voters by the Boulder County Commissioners, seeks to extend an existing Sales and Use Tax of 0.05% (5 cents on a \$100 purchase) for funding of capital projects for county non-profit human services agencies and housing authorities. The extension would be for 10 years to 2018. There would be no increase in total sales and use taxes based on this issue.

BACKGROUND:

This Sales and Use Tax of 0.05%, due to expire in December 2008, was first passed in 2000 and extended in 2003. Qualifying capital projects for non-profit organizations include building purchases, remodeling and debt reduction. Approximately 1/3

of the funds are projected to go to designated health clinics and agencies providing for basic needs, childhood services and services to the elderly and persons with disabilities. Two-thirds of the generated moneys go into a funding pool open to an annual application process.

THOSE IN FAVOR SAY

- The tax helps nonprofits provide basic health and human services to those most in need in Boulder County.
- Availability of these funds allows nonprofits to focus more on providing services.
- Services of nonprofits promote self-sufficiency for low-income county residents.
- The tax eases the burden on individual nonprofits to raise funds for capital needs.

THOSE OPPOSED SAY

- A limited number of the many non-profit organizations receive funding.
- The government, rather than individuals, determines which organizations are worthy of funding.
- A nonprofit has to expend time and effort to apply for funding