

LEE COUNTY BOARD
Dixon, Illinois

RESOLUTION NO. _____

**ACCEPTANCE OF ALTERNATIVE FINANCIAL SECURITY IN THE FORM A
SECURITY BOND FOR DECOMMISSIONING
NEXAMP, INC**

WHEREAS, on July 10, 2028, FFP IL Community Solar, LLC filed a Petition for Special Use Permit under Ordinance No. 12-17-002 (An Ordinance Regulating Development of Solar Energy Systems) that the County Board of Lee County, Illinois (“the Board”), identified as Petition No. 18-P-1523 (“the Petition”); and

WHEREAS, on August 2, 2018, the Lee County Zoning Board of Appeals conducted a hearing on the Petition (“Hearing”); and

WHEREAS, on August 21, 2018, the Board approved the Petition; and

WHEREAS, following the approval of the Petition by the Board, NexAmp, Inc. (“NexAmp”) acquired the parcel on which the Special Use Permit was granted to FFP IL Community Solar, LLC for the purpose of developing and operating the community solar farm approved under the Petition.

WHEREAS, pursuant to Ordinance No. 12-17-002, “Decommissioning security financing shall be required to cover the projected cost of decommissioning in order to assure the proper decommissioning of the site and in no instance shall the financial security be less than one thousand dollars (\$1,000.00) per acre. The preferred method of security financing shall be in the form of this determined monetary amount placed in the County escrow account. The County Board may, in its sole discretion, agree to accept security, or a portion thereof, in the form of a security bond. An update to the decommissioning plan shall be submitted to the Zoning Administrator every three (3) years.” and

WHEREAS, Lee County has considered the decommissioning process, the AIMA, various financial assurance options, and Lee County’s history of financial assurance of other renewable energy projects; and

WHEREAS, Lee County has evaluated the risks that are associated with the different financial assurance options.

NOW, THEREFORE, BE IT RESOLVED, that the Lee County Board will accept an alternative financial assurance within the NexAmp community solar farm decommissioning plan

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for the special use permit, Petition No. 18-P-1523, and accepted by Ordinance No. 08-18-012 on August 21, 2018, as follows:

Section 1. NexAmp, Inc. shall provide Lee County with Financial Assurance for decommissioning in a gross amount equal to the decommissioning cost estimate offered in the decommissioning plan, which is to be updated every three (3) years, in the form a surety bond.

Section 2. Any insurance or bonding company chosen for the Financial Assurance by way of surety bond must meet the following criteria:

- a. Must be licensed in the State of Illinois;
- b. Have an A.M. Best Rate of “A” or higher; and
- c. Be listed with U.S. Department of Treasury, or “T-Listed.”

The insurance or bonding company must be approved by the Lee County Zoning Administrator.

Section 3. NexAmp shall update the surety bond every three (3) years in accordance with any changes to the decommissioning cost estimate in the updated decommissioning plan.

Section 4. NexAmp shall provide a ninety-day notice of termination to the Lee County Zoning Administrator of the existing surety bond and/or any change in principal ownership of the NexAmp Facility.

Section 5. NexAmp must contact the Lee County Zoning Administrator on an annual basis to ensure compliance with this Resolution.

Section 6. NexAmp shall pay to Lee County, as an administrative fee, the amount of \$55 per MW on an annual basis for the life of the solar project for the administration of the decommissioning plan and surety bond.

PASSED BY THE LEE COUNTY BOARD

ATTEST:

This _____ day of _____, 2022

Lee County Clerk

By: _____
Board Chair