

2026 GENERAL OBLIGATION BONDS

CITY OF BLOOMINGTON

WHY THE CITY USES CAPITAL DEBT

- Long-lived improvements benefit residents over many years
- Borrowing distributes capital costs across taxpayers who benefit
- Preserves operating resources for essential City services
- GO bonds are supported by the City's property-tax base

A SYSTEMATIC CAPITAL FINANCING APPROACH

First issuance in a planned three-year rotating cycle of capital bonds

- Capital planning identifies and prioritizes major needs
- Use grants, existing resources, and debt together as appropriate
- Match financing periods to the useful lives of assets
- Maintain manageable debt service and capacity for future needs
- Separate GO bonds for Civil City and Parks (Parks deferred to 2028 at earliest)

CAPITAL IMPROVEMENT PLAN

Plan ahead Identify major capital needs over a 5–10-year horizon

Prioritize together Evaluate department requests by cost, urgency, and community impact

Match funding Consider cash reserves, tax revenues, grants, and debt

Connect to operations RFG integrates capital plans into the City's long-term operating forecast

Refine and update First draft underway; second iteration targeted by year-end

2026 GO BOND: AUTHORIZATION & PROCESS

Financing parameter	Proposed authorization
Maximum bond principal	\$6,868,000
Additional appropriation	\$7,000,000
Maximum interest rate	5.50%
Maximum maturity	7 years from first issuance
Current financing expectation	Just over 6 years; approximately 5%

Final rates and debt service will be determined at sale; ordinance limits are ceilings.

COUNCIL & ISSUANCE TIMELINE

Date	Milestone
Oct 14	First reading
Oct 20	Additional-appropriation notice to Gateway
Nov 4	Public hearing and second reading
Nov 18	Third reading, if necessary
Nov 23 (Week of)	Finalize and distribute bond terms
Dec 10	Closing; file debt report in Gateway

PROJECT PORTFOLIO AT A GLANCE

Proposed use	Bond funding
Aerial platform fire truck	\$2,500,000
10th Street safety improvements	\$1,700,000
3rd Street signals and safety	\$1,500,000
SS4A priority corridors/intersections	\$500,000
Crosswalk safety improvements	\$280,000
Intersection/corridor lighting	\$250,000
Total Allocations	\$6,730,000

FIRE SAFETY: AERIAL PLATFORM TRUCK

\$2.5M



Replace the City's only 100-foot aerial platform apparatus

Existing truck has rising repair costs and extended downtime

Recent repair expected to exceed \$100,000; downtime over four months thus far

Seeking a stock unit to reduce delivery lead time

Existing unit will be sold and proceeds deposited in General Fund

TRANSPORTATION SAFETY: MAJOR CORRIDORS

10TH STREET | \$1.70M

College Avenue to Park Avenue

Sidewalks, curb ramps, buffers, paving, raised intersections, lighting, etc.

Construction anticipated 2028

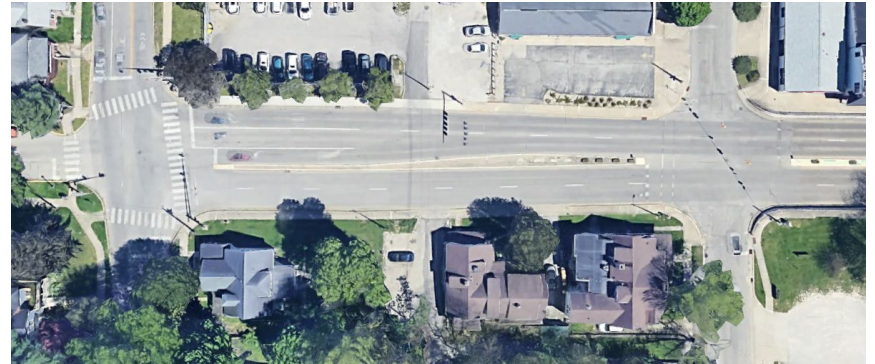


3RD STREET | \$1.50M

Rogers and Madison intersections

Signal modernization and safety upgrades; corridor study underway

Construction anticipated 2028



TRANSPORTATION SAFETY: CROSSWALKS | \$280K

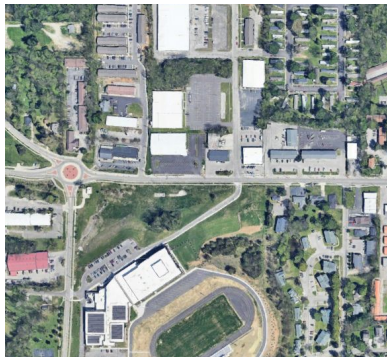
CROSSWALK SAFETY PHASE 3

W 17th Street/N Willis Dr Intersection

E Covenanter Dr/S Auto Mall Rd Intersection

Construction Inspection Services (\$110K)

Construction anticipated 2027-2028



CROSSWALK SAFETY PHASE 4

E 3rd Street and E Atwater Avenue
corridor area south of Indiana University

Engineering Design Services (\$170K)

Construction anticipated 2030



SAFE STREETS FOR ALL (SS4A) ACTION PLAN IMPLEMENTATION

SIDEWALK/BIKEWAY IMPROVEMENTS | \$500K

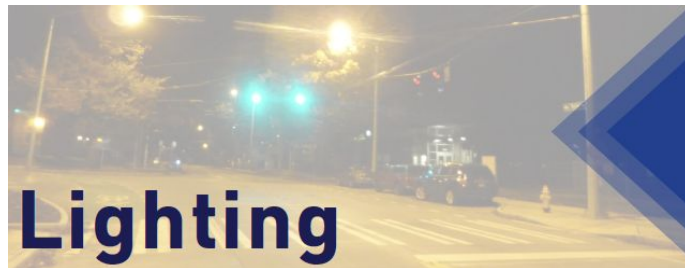
Leverage maintenance focused projects opportunities identified in corridor studies
Construction anticipated 2027-2028



Appendix C: Proven Safety Countermeasures
November 2024

INTERSECTION & ROADWAY LIGHTING | \$250K

Policy, standard, and process review including prioritization methodology
Anticipated schedule 2027-2028



Constitutional Debt Limit

2026 Certified Assessed Value	\$5,482,618,249
Constitutional Debt Limitation	\$36,550,788
Outstanding Debt Toward Constitutional Limit (as of 10/9/2026)	
GO Bonds 2016	\$6,470,000
GO Bonds 2022	\$1,630,000
GO Bonds 2024	\$292,000
Total Debt Toward Limitation	\$8,392,000
Remaining Constitutional Debt Limit	\$28,158,788
Proposed Borrowings Toward Debt Limit	
General Obligation Bonds, Series 2026	\$6,865,000
Issuance Margin	\$21,293,788



Tax Rates

	2026 Actual	2027 Projection	2028 Projection	2029 Projection	2030 Projection
Net Assessed Value	5,482,618,249	5,340,361,947	5,340,361,947	5,340,361,947	5,340,361,947
General	0.5026	0.5469	0.5798	0.6146	0.6514
MVH	0.0218	0.0237	0.0251	0.0267	0.0283
Park & Recreation	0.1811	0.1971	0.2089	0.2214	0.2347
Total Levy Controlled Funds	0.7055	0.7678	0.8138	0.8626	0.9144
Total Rate Controlled Funds	0.0500	0.0500	0.0500	0.0500	0.0500
Debt-Service Funds					
GO 2016	0.0144	0.0152	0.0151	0.0150	0.0145
GO 2022	0.0204	0.0213	0.0108	—	—
GO 2024	0.0091	—	—	—	—
Parks GO 2016	0.0091	0.0098	0.0098	0.0097	0.0098
Parks Bicentennial 2018	0.0134	0.0140	0.0140	0.0139	0.0140
Parks GO 2022	0.0204	0.0204	0.0107	—	—
Total Debt-Service Funds	0.0868	0.0808	0.0604	0.0387	0.0384
Total All Funds Current Rate	0.8423	0.8985	0.9242	0.9513	1.0028
Current City Debt Rate	0.0439	0.0366	0.0259	0.0150	0.0145
Proposed 2026 GO Rate	—	0.0249	0.0249	0.0249	0.0249
Proposed 2029 GO Rate	—	—	—	—	0.0249
Total City Debt Service Rate	0.0439	0.0615	0.0508	0.0399	0.0643
Total Tax Rate With Proposed Debt	0.8423	0.9234	0.9491	0.9762	1.0526

WHAT COUNCIL IS BEING ASKED TO APPROVE

- Authorize up to \$6.868M of City general obligation bonds
- Approve a \$7.0M additional appropriation supported by bond proceeds and earnings
- Fund priority public-safety and transportation-safety capital projects
- Allow final financing terms to be set within ordinance limits