

## **CITY OF BLOOMINGTON, MINNESOTA**

### **AMENDMENT TO COMBINED TEN-YEAR CAPITAL IMPROVEMENT PLAN, 2025-2034**

On December 16, 2024, following a duly noticed public hearing, the City Council of the City of Bloomington, Minnesota (the “City”) adopted a combined ten (10) year capital improvement plan for years 2025 through 2034 (the “Original Plan”) and the issuance of general obligation bonds thereunder in accordance with Minnesota Statutes, Section 475.521, as amended. The Original Plan authorized the issuance of general obligation bonds in a maximum principal amount of \$88,942,174, plus premium received, to provide for the undertaking of certain capital improvements described in the Original Plan, including improvements to fire stations in the City and the construction of a new equipment maintenance garage.

The City Council has determined to amend the Original Plan as set forth in EXHIBIT A attached hereto (the “Amended Plan”) so that additional capital improvements may be financed under the Amended Plan with the proceeds of general obligation bonds in calendar year 2025 and in additional calendar years, as necessary, including but not limited to the construction of a public works materials storage shed. The City Council has also determined to clarify that the new equipment maintenance garage authorized in the Original Plan includes the new fleet garage.

On August 25, 2025, following a duly noticed public hearing, the City Council will consider a resolution approving the Amended Plan, authorizing general obligation bonds to be issued to finance additional capital improvements to be issued thereunder in a principal amount estimated not to exceed \$102,942,174, and approving the issuance of such general obligation bonds in calendar year 2025 and in additional calendar years.

## EXHIBIT A

### AMENDMENTS TO ORIGINAL PLAN

#### CIP Bonds

<u>City Facilities</u>	<u>Project</u>	<u>Priority</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>	<u>2031</u>	<u>2032</u>	<u>2033</u>	<u>2034</u>	<u>Total</u>
Equipment Maintenance Garage*	CF-16-005	1	3,300,000	23,742,174									27,042,174
Salt Shed**	CF-24-015	1	14,000,000										14,000,000

#### Summary of CIP Bonds Funding Source in the Amended Plan

<u>City Facilities</u>	<u>Project</u>	<u>Total</u>
Fire Station 2 Rebuild	CF-16-001	\$ 13,600,000
Fire Station 5 Rebuild	CF-16-003	15,750,000
Fire Station 6 Rebuild	CF-16-004	16,800,000
Equipment Maintenance Garage*	CF-16-005	27,042,174
Fire Station 1 Renovation and Addition	CF-21-048	15,750,000
Salt Shed**	CF-24-015	14,000,000
Total:		\$ 102,942,174

\*The total amount for the Equipment Maintenance Garage (also referred to as the Fleet Garage or Fleet Maintenance Garage) was originally listed only in 2025. The amendment will split the amount between 2025 and 2026. The total has not changed.

\*\* The public works materials storage shed (also referred to as the Salt Shed) was originally described in the Original Plan as being financed from "Other Sources" in the amount of \$4,900,000. The Salt Shed project cost is now \$14,000,000 and will be financed with proceeds of CIP Bonds.