

FBI[★]ISD

Bond Oversight Committee

April 17, 2025



Lead
THE PAC

Welcome & Introductions

Rashid Khokhar & Dr. Damian Viltz

Agenda

Welcome & Introductions	Rashid Khokhar, Bond Oversight Committee Chair & Dr. Damian Viltz, Chief Operations Officer
Policy BDF (Local) Update & Discussion	Kathleen Brown, Deputy Superintendent of Operations Dr. Damian Viltz
Bond Updates <ul style="list-style-type: none">• Bond Construction Update – Daniel Bankhead, Executive Director of Design & Construction• Bond Programs Financial Update – Bryan Guinn, Chief Financial Officer• Transportation – Mike Jones, Executive Director of Transportation• Technology – Chris Nilsson, Executive Director of Information Systems• Communications – Chassidy Olainu-Alade, Chief Communications Officer• Safety & Security – Kathleen Brown, Deputy Superintendent of Operations• Debt & Finance – Bryan Guinn, Chief Financial Officer• Q&A	
Closing Remarks	Dr. Damian Viltz

Committee Concerns



Policy Update

BDF (local)
CCA (local)





Bond Construction Update

2018 Bond: By the Numbers

0

Active
Projects

34

Projects in
Closeout

29

Projects
Completed and
Fully Closed

\$83M

Contributed to
2018 Program
Contingency





2018 Bond Projects Construction

PKG056 – Security Fencing - Complete



2023 Bond: By the Numbers

46

Active
Projects

29

Projects in
Procurement and
Construction

3

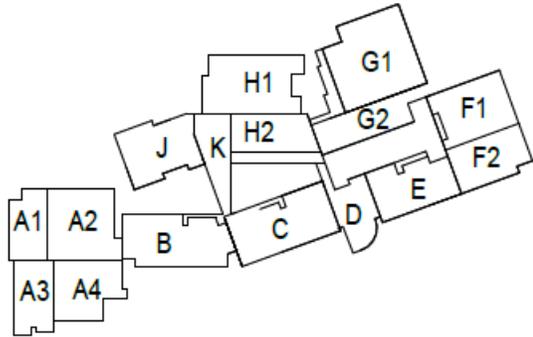
Projects in
Closeout

341k

Sq ft of 21st Century
Learning Space
opening 2025



Clements High School Rebuild



Project Budget:

\$255,025,533

Status:

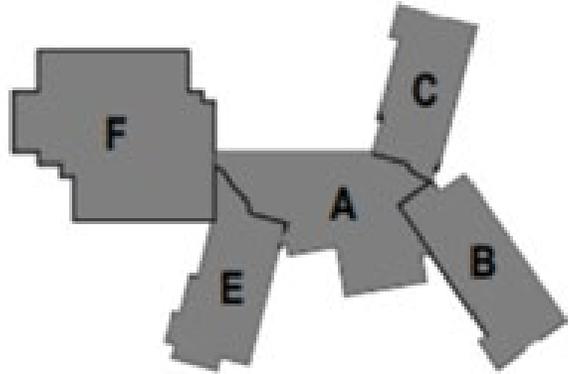
Construction - 8% Complete

Schedule:

Substantial Completion – June 2027



Mission ES Rebuild



Project Budget:

\$51,763,994

Status:

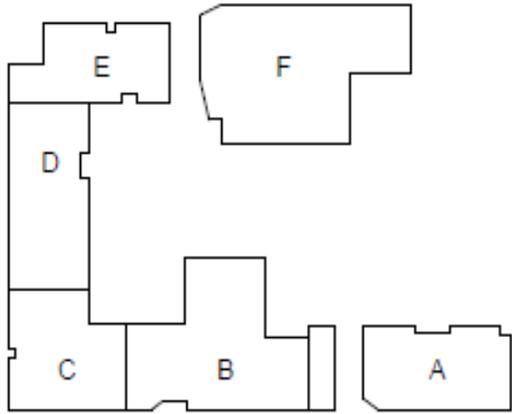
Construction - 80% Complete

Schedule:

Substantial Completion – June 2025



Aldridge ES Rebuild



Project Budget:

\$53,963,993

Status:

Construction - 75% Complete

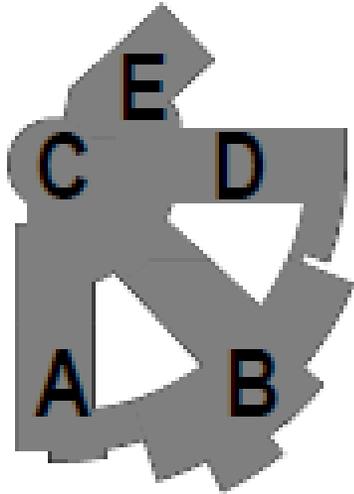
Schedule:

Substantial Completion – June 2025





Henry ES Rebuild



Project Budget:
\$26,155,024

Status:
Construction – 55% Complete

Schedule:
Substantial Completion – July 2025



2023 Bond Projects Construction

BP053 Stage Curtains - Complete



BP014 Kitchen Renovations



BP024 Façade Upgrades



2023 Bond Expenditures to Date

Major Object	Budget	Encumbered ¹	Expenses ²	Remaining Budget
Contracted Services	\$ 22,652,374	\$ 12,027,979	\$ 2,650,875	\$ 7,973,520
Supplies and Materials	90,175,000	14,872,468	19,171,121	56,131,412
Capital Outlay	1,146,372,581	498,565,521	178,662,005	469,145,055
Total	\$ 1,259,199,956	\$ 525,465,968	\$ 200,484,001	\$ 533,249,987

Note: financial data as of 03/31/2025

¹ Encumbered amount includes requisitions and purchase orders

² Amounts will change as the month is closed

Available Bond Contingency

Description	Contingency Amount	Proposed Addition	Proposed Use	Contingency Remaining
Bond 2014	\$10,640,939	-	-	\$10,640,939
Bond 2018	\$8,525,256	-	-	\$8,525,256
Bond 2023 Prop A	\$49,007,554	-	-	\$49,007,554
Bond 2023 Prop B	\$469,365	-	-	\$469,365
Total	\$68,643,114	\$0	\$0	\$68,643,114

¹ Amount as of 03/31/2025

² Additions include: NA

³ Uses include: NA

Anticipated Contingency Needs

Prop A: Life Cycle Deficiencies

Bid Package	Package Description	Approved Project Budget	Current/Projected Project Estimate	Projected Need	Anticipated Board Request Date
BP013	Kitchen Renovations ES	\$23,125,091	\$24,403,167	\$1,278,076	Sep 2025
BP018	Flooring Package	\$8,130,881	\$8,220,482	\$89,601	Mar 2026
BP022	Gym Renovations & Additions	\$16,094,910	\$16,308,688	\$213,778	Dec 2025
BP030	Willowridge HS Renovations	\$19,071,557	\$20,308,254	\$1,236,697	Oct 2025
BP031	Bush HS Renovations	\$19,753,705	\$20,447,910	\$694,205	Aug 2025
BP032	Hightower HS Renovations	\$14,672,500	\$15,097,848	\$425,348	Jan 2026
BP033	Fine Arts Renovations	\$22,321,831	\$23,760,357	\$1,438,526	Jan 2026
BP035	Intercom System Package	\$8,584,313	\$10,827,709	\$2,243,396	Feb 2026
BP036	Sitework Package 1	\$10,251,953	\$12,237,479	\$1,985,526	Jan 2026
BP037	Sitework Package 2	\$7,189,759	\$10,136,219	\$2,946,460	Feb 2026

Anticipated Contingency Needs

Prop A: Life Cycle Deficiencies

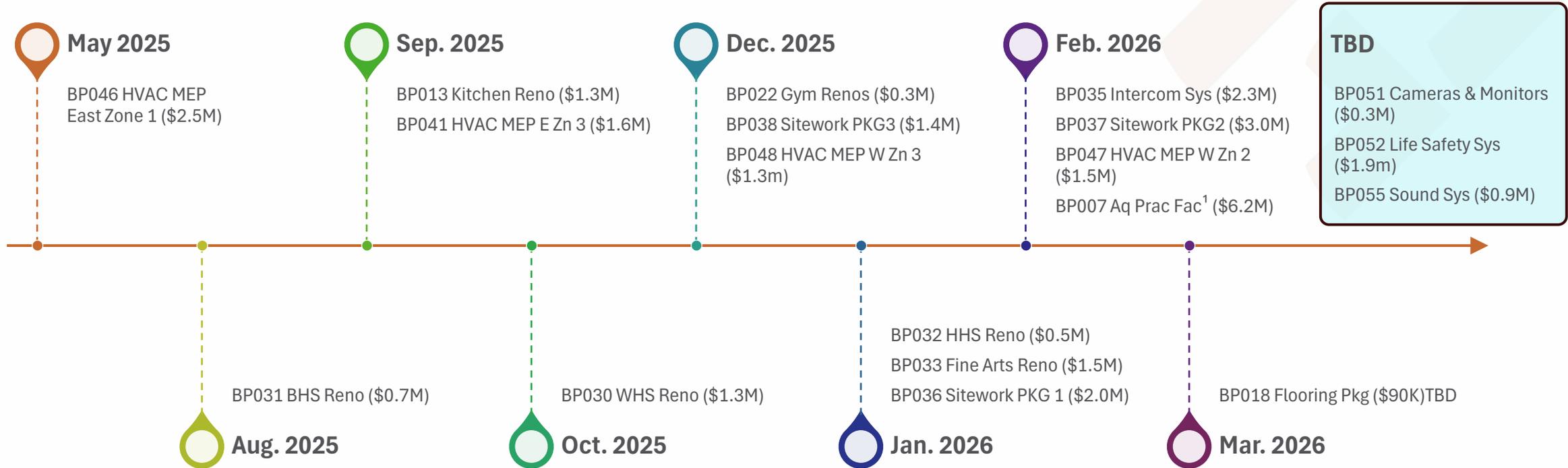
Bid Package	Package Description	Approved Project Budget	Current/Projected Project Estimate	Projected Need	Anticipated Board Request Date
BP038	Sitework Package 3	\$5,866,061	\$7,183,207	\$1,317,146	Dec 2025
BP039	HVAC - MEP East Zone 1	\$9,612,985	\$12,082,985	\$2,500,000	May 2025
BP041	HVAC - MEP East Zone 3	\$7,965,264	\$9,490,524	\$1,525,260	Sep 2025
✓ BP046	HVAC - MEP West Zone 1	\$3,712,131	\$5,712,131	--	Mar 2025
BP047	HVAC - MEP West Zone 2	\$7,969,206	\$9,478,732	\$1,509,526	Feb 2026
BP048	HVAC - MEP West Zone 3	\$6,925,087	\$8,192,088	\$1,267,001	Dec 2025
BP051	Cameras & Monitors	\$546,849	\$853,117	\$306,268	-
BP052	Life Safety Systems	\$6,299,512	\$8,187,574	\$1,888,062	-
BP055	Sound System Package	\$2,000,700	\$2,850,944	\$850,244	-
Total Anticipated Contingency: Prop A		\$200,094,295	\$225,779,415	\$23,715,120	

Anticipated Contingency Needs

Prop C: Aquatic Practice Facility

Bid Package	Package Description	Approved Project Budget	Current/Projected Project Estimate	Projected Need	Anticipated Board Request Date
BP007	Aquatic Practice Facility	\$22,900,000	\$29,100,000	\$6,200,000	Feb 2026
Total Anticipated Contingency: Prop C		\$22,900,000	\$29,100,000	\$6,200,000	

Timeline of Anticipated Contingency Requests



¹BP007 Aquatic Practice Facility will require use of contingency from 2014 or 2018 Bond contingency

Impact to Contingency

Prop A and Prop C



Anticipated Use of Contingency

Description	Contingency Available	Prop A	Prop C	Contingency Remaining
Bond 2014	\$ 10,641,096	\$ -	\$ (6,200,000)	\$ 4,441,096
Bond 2018	8,525,255	-	-	8,525,255
Bond 2023 Prop A	49,007,554	(23,715,120)		25,292,434
Bond 2023 Prop B	588,256	-	-	588,256
Total	\$ 68,762,161	\$ (23,715,120)	\$ (6,200,000)	\$ 38,847,041

Other Identified Projects

	Project Description	Projected Need
PROP A	Athletics: Field House/Athletics Renovations (5 Campuses)	\$7,395,636
PROP A	Athletics: Turf Replacements (5 Campuses)	\$20,004,302
PROP A	Elementary School No. 55	\$62,133,677
PROP A	Fine Arts Additions/Renovations (2 Campuses)	\$6,000,000
PROP A	Madden ES Foundation Repairs ¹	\$13,000,000
N/A	Facility Condition Index Audit	\$400,000
N/A	Major Maintenance: Brazos Bend Chiller Replacement	\$206,771
N/A	Major Maintenance: Dulles HS Boiler Replacement	\$98,500
N/A	Major Maintenance: Goodman ES Repairs	\$1,066,050
N/A	Major Maintenance: Heritage Rose ES Chiller Replacement	\$241,200
N/A	SPED Transportation Center for Excellence	\$8,238,324
Total Other Identified Projects		\$119,784,460

¹ Madden ES Foundation Repairs has been adjusted for the current construction budget amount of \$7,135,297

Potential Funding Sources



Contingency (\$38.8M)

2014: \$4.4M

2018: \$8.5M

2023 Prop A: \$24.1M

2024 Prop B: \$0.6M



Land Sales

Properties pending Board approval

Estimated Revenue: TBD



Intent to Reimburse

Key considerations:

90-day reserve requirement

Uncertainty on state funding

Bond election must be called within 18 months of construction



Impact to Contingency

Other Identified Projects





Transportation Update



2023 Bond Projects – Transportation Purchases

- Twenty special needs buses ordered – the first 10 are here
- Ten regular buses ordered
- All tablets and cradle mounts for buses have been purchased and installed
- ID badge printers are installed at all campuses with secondary campuses having two printers



Technology Update



2018 Bond Information Technology Update

Total Budget \$119.4M

Completed Projects \$117.3M

98.4% Complete

Open Projects	Balance	% Complete
Student Devices	\$ 835,374	98.1%
Non-Classroom A/V Refresh	\$ 562,388	90.6%
SMART Interactive Flat Panels	\$ 408,100	98.6%
Data Center Infrastructure	\$ 0	100%
Printer Refresh	\$ 27,721	99.1%
Support Staff Devices	\$ 16,862	99.7%
IT Service Management (ITSM) Tool	\$ 15,505	90.9%

2023 Bond Information Technology Update – Prop A

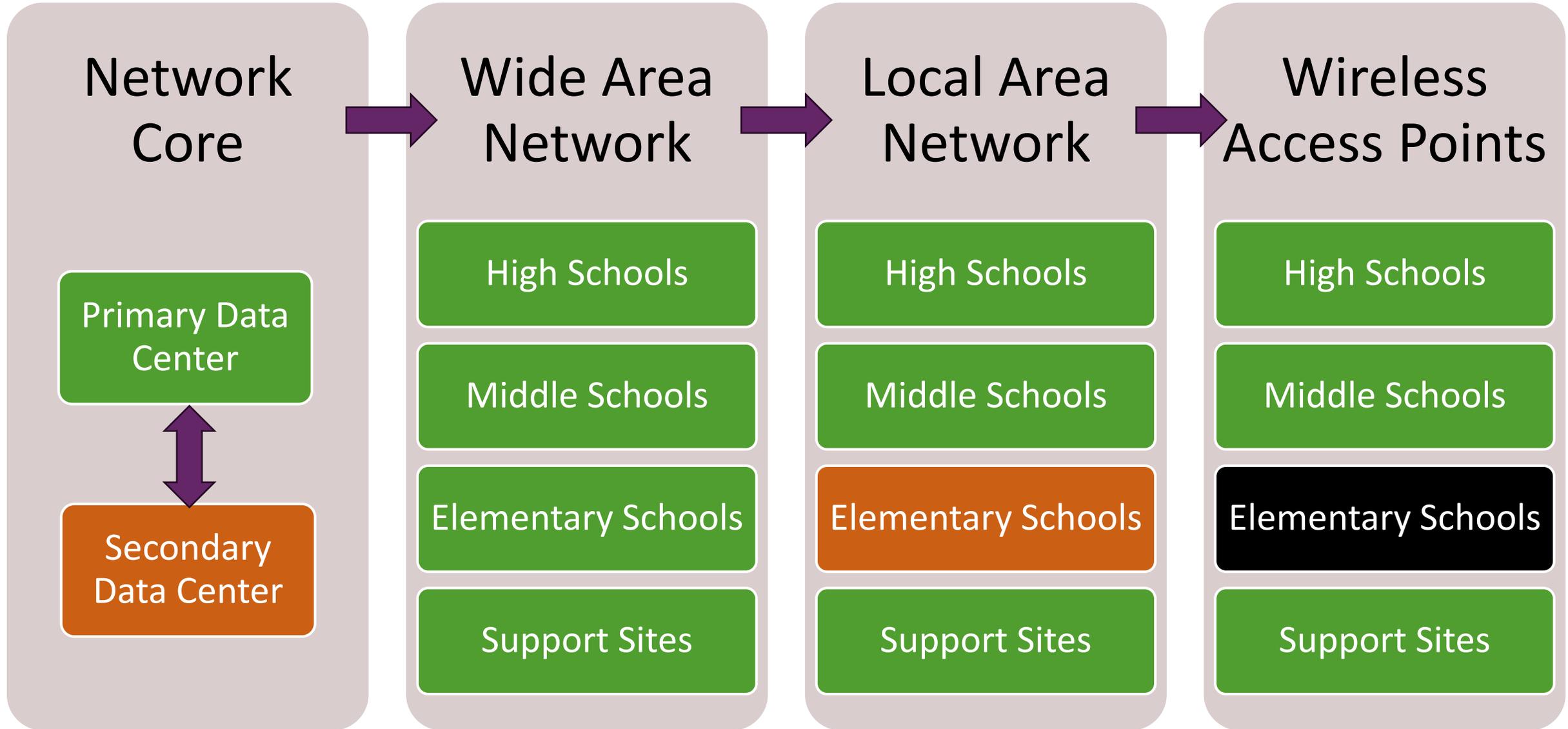
Total Budget \$66.9M

Completed Projects \$32.9M

49% Complete

Open Projects	Budget	Status
Network Refresh	\$ 58,302,993	In Progress
DC/Network UPS Refresh	\$ 3,152,500	Complete/In Progress
SIP Migration	\$ 1,850,980	Complete
Colo Data Center & DR/BC	\$ 1,512,000	In Progress
DC Server/Storage Refresh	\$ 939,252	2025 Start
Phone Refresh	\$ 606,900	Complete
Secondary Firewall	\$ 543,375	2025 Start

2023 Bond Information Technology Update – Prop A



2023 Bond Information Technology Update – Prop B

Total Budget \$52.47M

Completed Projects \$19.2M

36% Complete

Open Projects	Budget	Status
Student Computers	\$ 42,447,000	In Progress
CTE Computers	\$ 5,666,000	In Progress
Staff Computers	\$ 3,940,023	In Progress
Point-of-Sale Computers	\$ 416,977	In Progress



Communications Update

Bond 2023: Community Engagement



**REAL ESTATE
AMBASSADOR**

Bond 2023: New Elementary Schools Brand & Graphics Kits

1. MISSION ELEMENTARY (with astronaut helmet)

2. MISSION ELEMENTARY (circular logo)

3. MISSION ELEMENTARY (text)

4. MISSION ELEMENTARY (astronaut with flag)

5. MISSION ELEMENTARY (astronaut helmet)

6. MISSION ELEMENTARY (letter M)

7. MISSION ELEMENTARY (MSE logo)

8. MISSION ELEMENTARY (ASTRONAUTS)

9. MISSION ELEMENTARY (MSE logo with astronaut)

10. MISSION ELEMENTARY ASTRONAUTS

MISSION BLUE
 PMS 289C
 CMYK 100, 52, 74, 3
 RGB 0, 96, 152
 WEB #0060A8

MISSION YELLOW
 PMS 392C
 CMYK 1, 74, 78, 0
 RGB 255, 214, 103
 WEB #FFD667

1. ALDRIDGE ELEMENTARY (shield logo)

2. ALLEN ALDRIDGE ELEMENTARY (circular logo)

3. ALDRIDGE ELEMENTARY (text)

4. DEFENDERS ALDRIDGE ELEMENTARY (shield logo)

5. DEFENDERS ALDRIDGE ELEMENTARY (text)

6. ALDRIDGE ELEMENTARY (flame logo)

7. ALDRIDGE ELEMENTARY (shield logo)

8. ALDRIDGE ELEMENTARY (letter A)

9. ALDRIDGE ELEMENTARY (AES logo)

ALDRIDGE BLUE
 PMS 288 C
 CMYK 100, 87, 27, 19
 RGB 0, 98, 174
 WEB #0060A8

ALDRIDGE YELLOW
 PMS 392 C
 CMYK 0, 25, 74, 0
 RGB 255, 199, 81
 WEB #FFC300

1. HENRY ELEMENTARY (ram head logo)

2. FERDELL HENRY ELEMENTARY (circular logo)

3. HENRY ELEMENTARY (text)

4. FERDELL HENRY ELEMENTARY (ram head logo)

5. FERDELL HENRY ELEMENTARY (ram head logo)

6. FERDELL HENRY ELEMENTARY (FH logo)

7. FERDELL HENRY ELEMENTARY (FHE logo)

8. FERDELL HENRY ELEMENTARY (RAMS)

9. FERDELL HENRY ELEMENTARY (FHE logo)

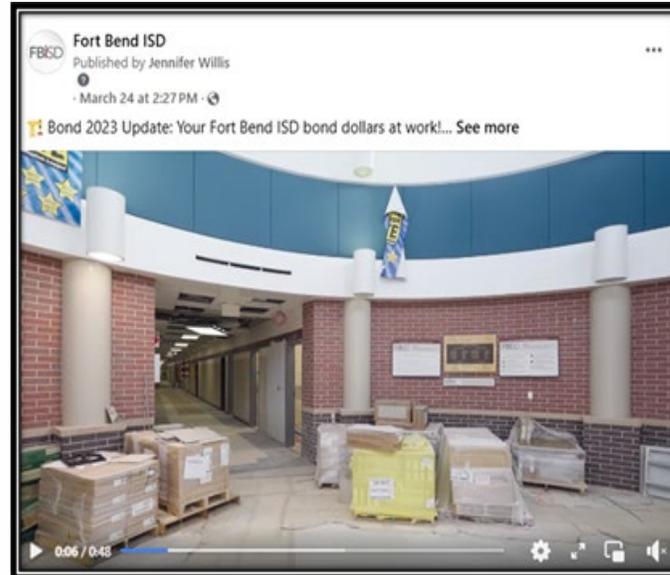
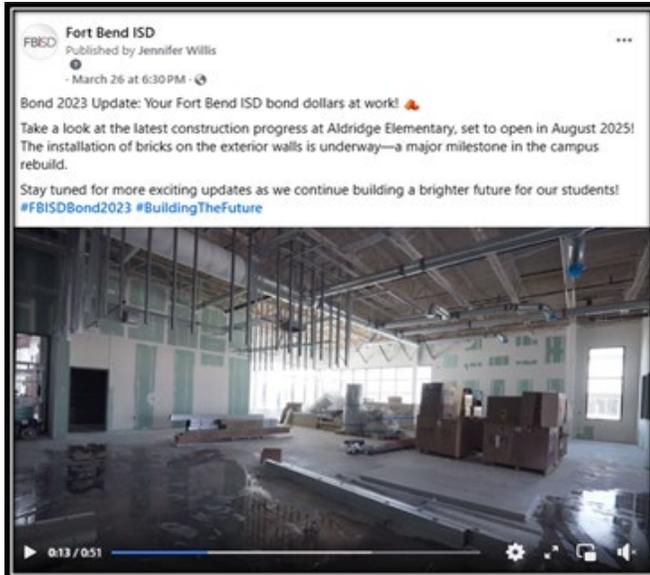
10. FERDELL HENRY ELEMENTARY RAMS

HENRY BLUE
 PMS 288 C
 CMYK 100, 11, 86, 9
 RGB 0, 93, 174
 WEB #0060A8

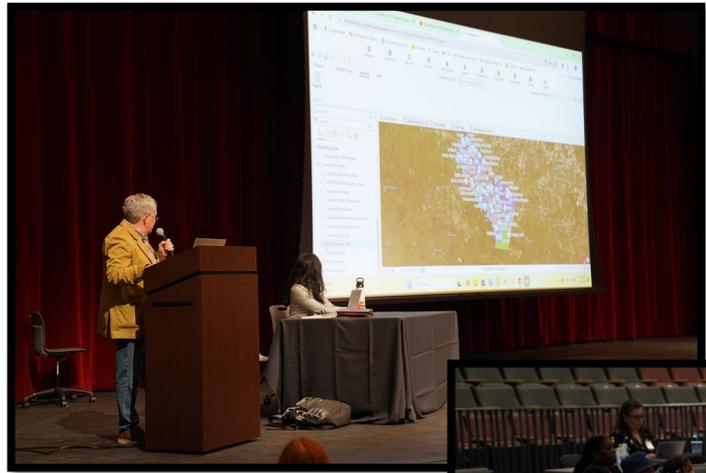
HENRY YELLOW
 PMS 392 C
 CMYK 0, 0, 0, 100
 RGB 0, 0, 0
 WEB #000000

Bond 2023: Social Media Campaign

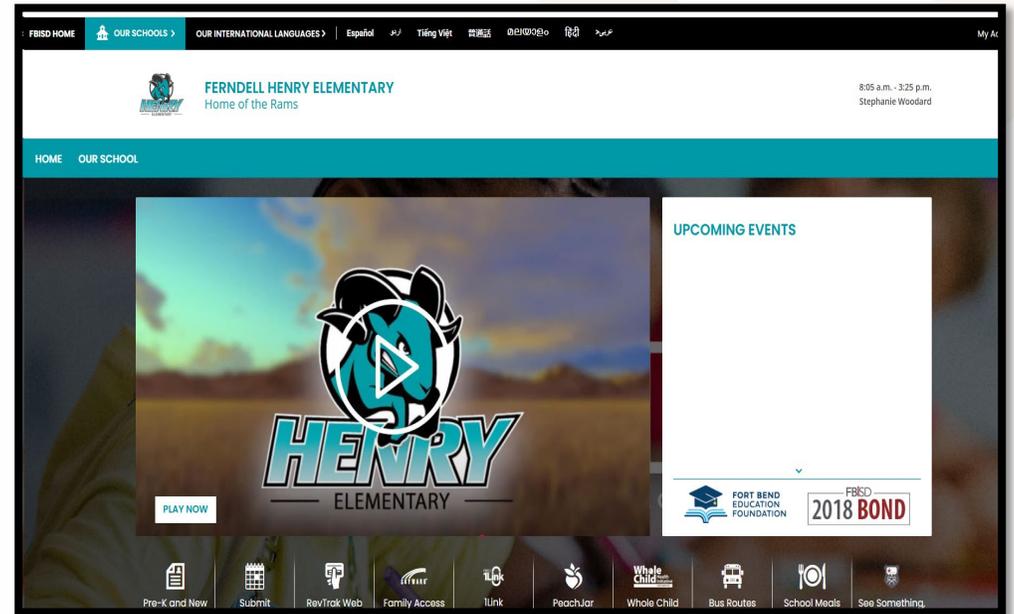
Your Fort Bend ISD bond dollars at work!



Bond 2023: Ferndell Henry ES



Public Feeder Pattern Meeting by ZONDA



Website now “Live”

Bond 2023 – Website Visits

BOND PROGRAMS

- 2023 Bond Program -
- 2023 Bond Dashboard
- 2023 Bond Dashboard for Mobile
- About the 2023 Bond -
- Proposed Projects by Proposition >
- Proposed Projects by Campus
- Bond FAQs
- Voting Information
- Bond Oversight Committee
- Estimated Impact
- Bond Resources
- In the News
- 2023 Bond Q & A Sessions
- Bond Election Documents
- Media Kit

2018 Bond Program >

2014 Bond Program

Edit Page

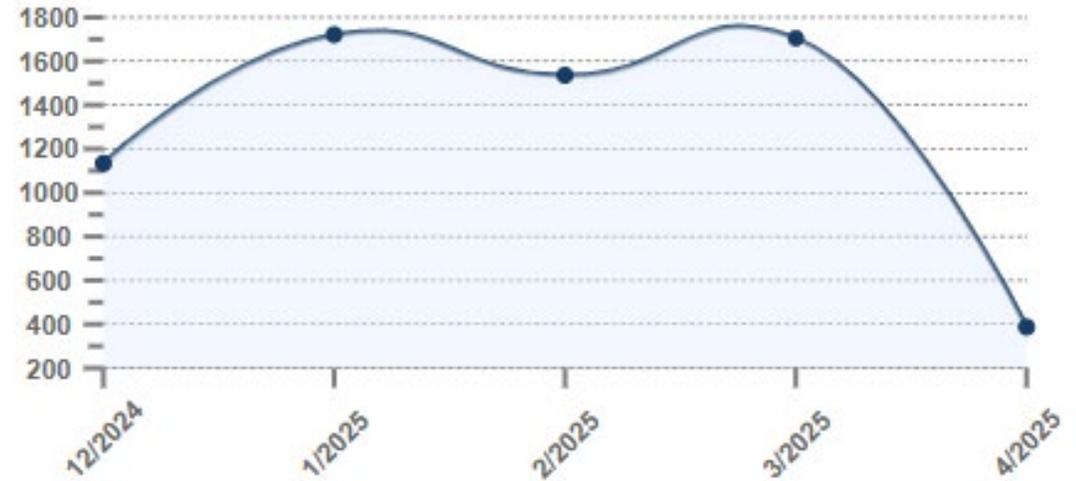


The estimates provided on the **Campus Bond Reports** (one-pagers) may differ from the official project budgets approved in June 2023.

The **Bond Dashboard** reflects budgeted amounts inclusive of all bond contingency re-allocations since June 2023.

THANK YOU VOTERS FOR SUPPORTING FORT BEND ISD!

Total Visits





Bond 2023 – Let's Connect





Safety & Security Update

Safety & Security Information

Budget Status:

2025 Update - 2023 Bond Budget Status			
2023 - Prop. A	Budget	Enc.+ Exp.	% of Budget
Security Cameras	\$3,050,000	\$595,473	20%
Vehicles	\$1,020,000	\$1,010,981	99%
Floor Mounted Door Locks	\$200,000	\$0	0%
Standardized Weapons and Response Kits	\$200,000	\$24,244	12%
Emergency Notification System	\$175,000	\$0	0%
Contingency	\$1,000,000	\$0	0%
Grand Total	\$5,645,000	\$1,630,698	28%

Safety & Security Information

Equipment & Installation Progress:

- **Interior Cameras:** A total of 200 interior cameras have been ordered. Of these, 44 units have been installed throughout the district so far by our Fort Bend Physical Security Technician.
- **Non-Operational Cameras:** Currently, there are 400 cameras across the district that are not functioning.
- **Upcoming Orders:**
 - 46 exterior Arecont Vision cameras will be replaced with new IPro Cameras on the west side of the district.
 - An additional 14 exterior cameras are set to be installed at Austin HS and Travis HS on the west side of the high school. This will enhance coverage in those areas.





Debt & Finance Update

Summary of Outstanding Debt

as of 3/31/25

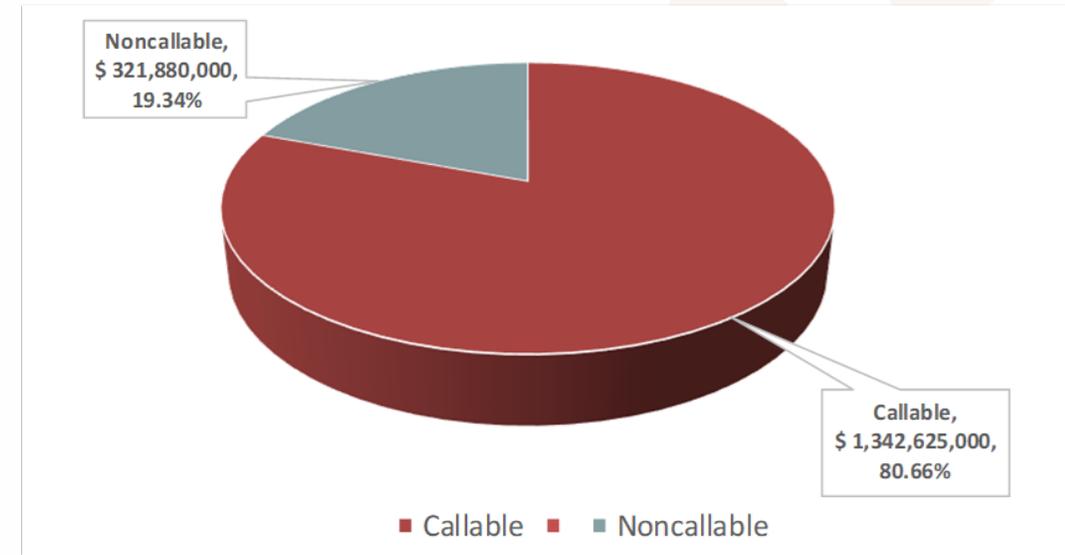
SUMMARY STATISTICS (as of 3/31/2025)

Total Outstanding Principal	\$ 1,664,505,000	
<i>Total Fixed Rate</i>	1,277,740,000	76.76%
<i>Total Variable Rate</i>	386,765,000	23.24%
Total Interest Payments	\$ 886,208,874	
Callable Principal (%)	80.66%	
Percent of Principal Retired		
w/in 5 years	23.67%	
w/in 10 years	44.25%	
w/in 15 years	59.50%	
w/in 20 years	75.60%	
w/in 25 years	92.03%	
w/in 30 years	100.00%	
Final Maturity	8/15/2054	

UNDERLYING RATINGS

Fitch	AA+
S&P	AA+

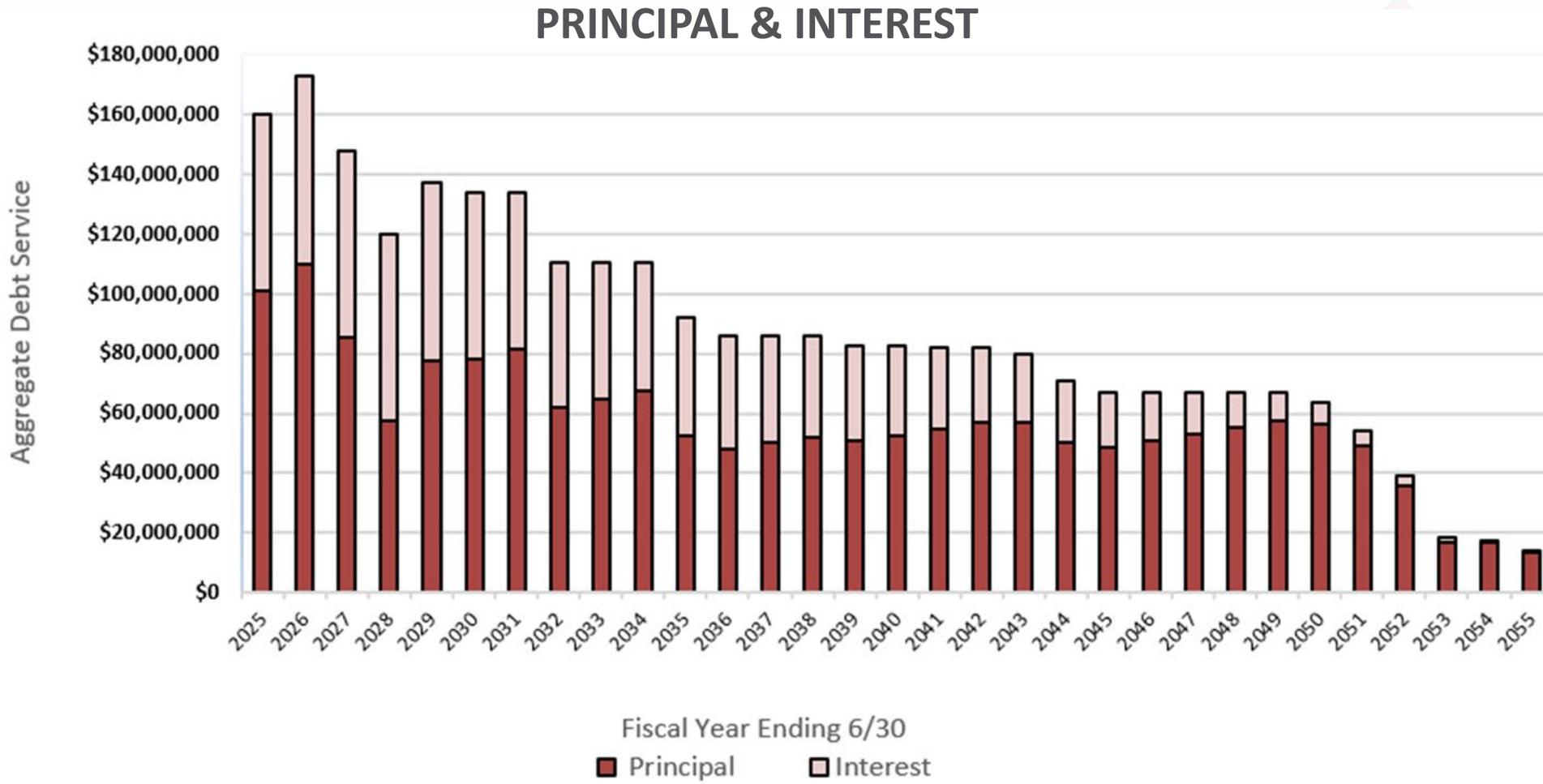
PRINCIPAL COMPOSITION



VOTED AUTHORIZATION

Date	Amount	Issued	Balance
11/4/2014	\$ 484,000,000	\$ 470,750,000	\$ 13,250,000
11/6/2018	992,600,000	936,870,000	55,730,000
5/6/2023	1,256,200,000	180,000,000	1,076,200,000
	<u>\$ 2,732,800,000</u>	<u>\$ 1,587,620,000</u>	<u>\$ 1,145,180,000</u>

Summary of Outstanding Debt



Summary of Outstanding Debt

CALLABLE BONDS

The following table shows the District's callable bonds as of March 31, 2025

Bond Issue	Callable Principal	Call Date
Unlimited Tax Refunding Bonds, Series 2014	\$4,320,000	Currently Callable
Unlimited Tax Refunding Bonds, Series 2016A	17,895,000	Currently Callable
Variable Rate Unlimited Tax School Building and Refunding Bonds, Series 2020B	74,065,000	8/1/2025
Variable Rate Unlimited Tax Refunding Bonds, Series 2021B	106,900,000	8/1/2026
Unlimited Tax Refunding Bonds, Series 2017A (Green Bonds)	36,525,000	8/15/2026
Unlimited Tax Refunding Bonds, Series 2017B	28,080,000	8/15/2026
Variable Rate Unlimited Tax School Building and Refunding Bonds, Series 2024B	195,025,000	8/1/2024
Unlimited Tax Refunding Bonds, Series 2018	119,585,000	8/15/2027
Unlimited Tax School Building Bonds, Taxable Series 2018	48,300,000	8/15/2027
Unlimited Tax School Building & Refunding Bonds, Series 2019B	92,605,000	2/15/2028
Unlimited Tax Refunding Bonds, Series 2019C	88,715,000	8/15/2028
Unlimited Tax Refunding Bonds, Series 2020	87,850,000	8/15/2029
Unlimited Tax School Building Bonds, Series 2020A	86,345,000	8/15/2029
Unlimited Tax School Building Bonds, Series 2021A	73,485,000	8/15/2030
Unlimited Tax School Building Bonds, Series 2022A	70,210,000	8/15/2031
Unlimited Tax School Building & Refunding Bonds, Series 2023	48,940,000	8/15/2032
Unlimited Tax School Building & Refunding Bonds, Series 2024A	163,780,000	8/15/2033



Tax Exempt Commercial Paper

- The District established a Commercial Paper Program on November 3, 2016.
- On January 22, 2019, the Board of Trustees approved expanding the commercial paper program from \$100 million to \$150 million effective February 20, 2019. In addition, the Board approved adding the 2018 Bond and the 2023 Bond to the commercial paper program in January 2019 and July 2023, respectively.
- Currently, the District has \$127.5 M in outstanding commercial paper notes.
- As of March 31, 2025, the District has saved approximately \$28.77 M in interest expense.

Interest Expense Comparison

Period Ending	Commercial Paper Notes		Total Interest Expense	Fixed Rate Issue - Total Interest Expense	Interest Expense Difference
	Series A	Series B			
3/31/2025	\$ 4,556,019	\$ 153,263	\$ 4,709,281	\$ 33,479,549	\$ (28,770,268)

Upcoming Debt Transactions

SERIES 2024A & SERIES 2025A BONDS

- Series 2025A Refunding & New Money Bonds (Estimated \$200,000,000)
 - Fixed Rate
 - New Money Bonds – 2023 Bond Expenses (\$150,000,000)
 - Tax Exempt Commercial Paper Refunding (\$50,000,000)
 - 2014 Bond, 2018 Bond & 2023 Bond Expenses
- Series 2025B Refunding Bonds (Estimated \$144,465,000)
 - Variable Rate
 - Series 2020B Variable Rate Bonds (\$74,065,000)
 - Tax Exempt Commercial Paper Refunding (\$77,500,000)
 - 2014 Bond, 2018 Bond & 2023 Bond Expenses
 - Includes \$7,100,000 Defeasance (BOT approved additional bond payment)
- Pricing scheduled for April 22, 2025 (Financial Advisor & Underwriters are closely monitoring daily economic data for best outcome for the District)
- Closing scheduled for May 21, 2025

Weighted Average Analysis

2014, 2018 & 2023 Bond Programs

Debt:

Weighted Average Maturity **14.11 years**

Assets:

Weighted Average Useful Life **25.35 years**

Current Percentage: 55.66%

As per Board Policy CCA (Local), the weighted average of maturity of the debt issued will not exceed the weighted average economic life of the assets by more than 120%.



Questions & Answers

