

FBISD

Bond Oversight Committee

August 29, 2024



Lead
THE PAC

Welcome & Introductions

Rashid Khokhar & Dr. Damian Viltz

Agenda

Welcome & Introductions	Rashid Khokar, BOC Chair & Dr. Damian Viltz, Chief Operations Officer
Meeting Goals & Structure	Kathleen Brown, Deputy Superintendent of Operations
Bond Updates <ul style="list-style-type: none">• Design & Construction - Daniel Bankhead, Executive Director of Design & Construction & Ashley Dixon, Director of Construction• Transportation – Mike Jones, Executive Director of Transportation• Technology – Jo Jo Jacobs, Executive Director of Information Systems• Communications – Sherry Williams, Director of Multimedia Strategic Communications• Safety & Security – Chief David Rider, Chief of Police• Debt & Finance – Bryan Guinn, Chief Financial Officer• Q&A – Based on questions submitted	
Closing Remarks	Dr. Damian Viltz

Meeting Goals & Structure

Introduction and Remarks by the Superintendent & Board President

Bond Program Updates, with and emphasis on Bond 2023

Address any questions pertaining to presented information

Questions ?



Scan QR Code

Kathleen Brown, Deputy Superintendent of Operations- FBISD



Dr. Marc Smith
Superintendent

Thank You for Your Service

Superintendent Update – Lead the PAC

Key Decisions & the Future

"It's a New Day in FBISD"

**BOC Structure
& Committees**

**Transparency &
Communication**



Kristin Tassin
Board President



Bond Construction Updates



2018 Bond: By the Numbers

9

Active
Projects

32

Projects in
Closeout

22

Projects
Completed and
Fully Closed

1M

Sq. Ft. of 21st
Century Learning
Space Added



2018 Bond Projects Construction

PKG035.2 – Clements High School Field House



Current D&C Phase

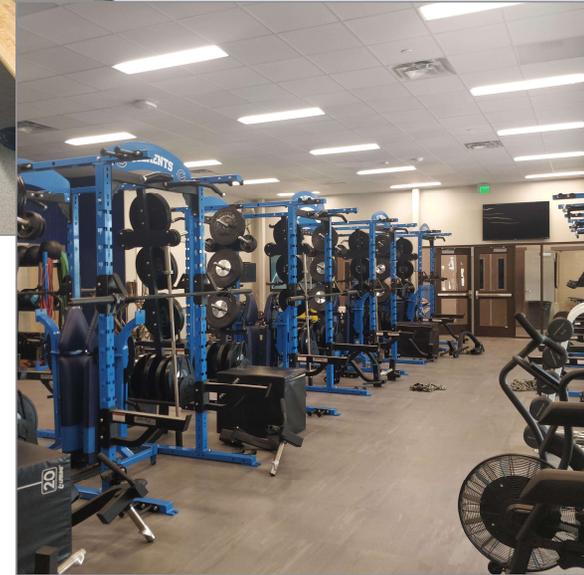
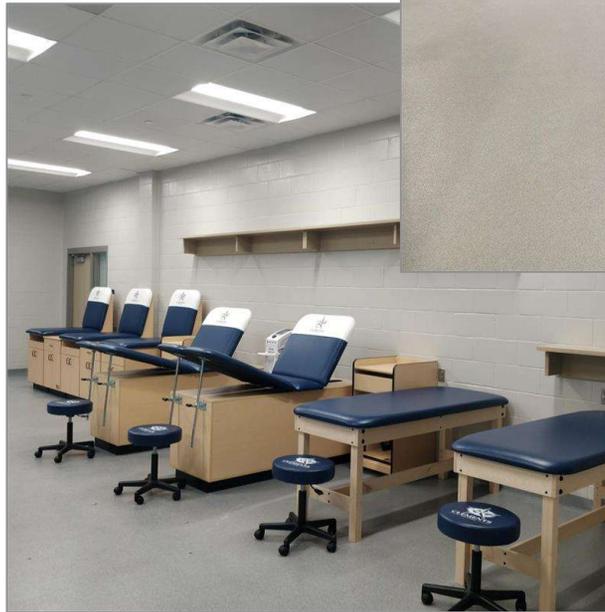
Construction Phase - **98% complete**

Schedule

On schedule - Substantial Completion – **July 2024**

Team

A/E: Pfluger Contractor | Prime Construction (CSP)



2023 Bond Projects Construction

BP001 – Briargate Elementary School Rebuild



AE Rendering – Front Entry



Current D&C Phase

Construction Phase - **20% complete**

Schedule

On schedule - Substantial Completion –
June 2025

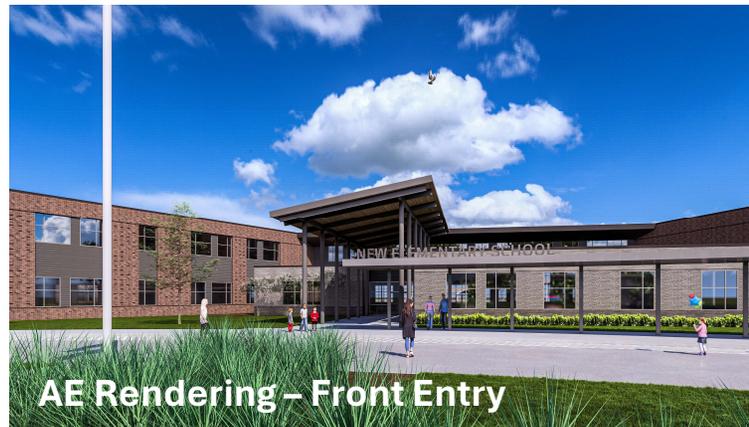
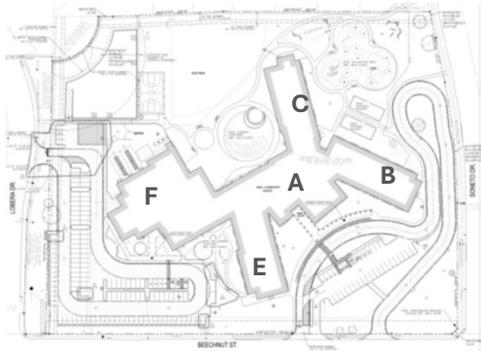
Team

A/E: Kirksey Contractor | Rogers O'Brien
(CMAR)



2023 Bond Projects Construction

BP002 – Mission Bend Elementary School Rebuild



Current D&C Phase

Construction Phase - **40% complete**

Schedule

On schedule - Substantial Completion –
June 2025

Team

A/E: PBK Contractor | S&P (CMAR)



2023 Bond Projects Construction

BP003 – Clements High School Rebuild



Current D&C Phase

Design – 75% Complete

Construction Phase – 1% Complete

Schedule

Substantial Completion – Phase 1 **May 2027**

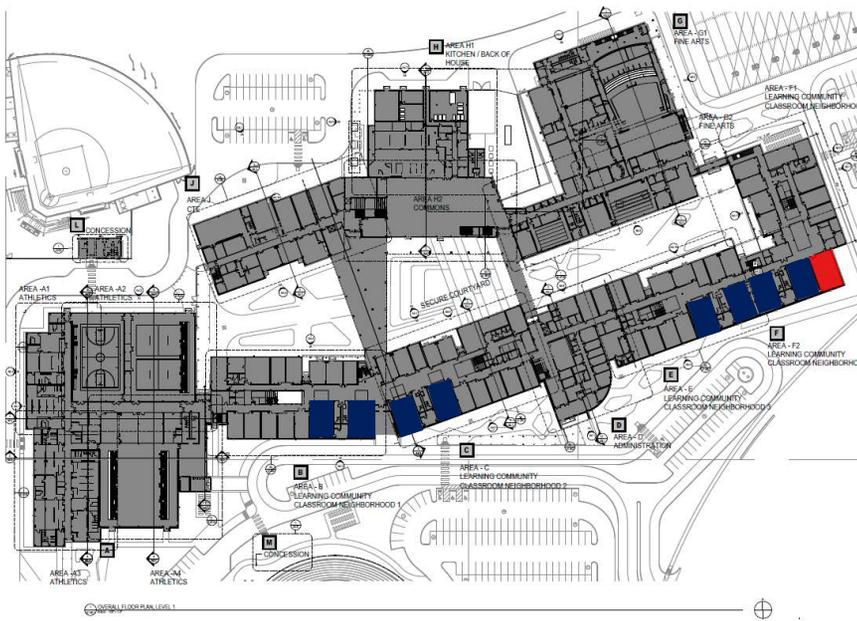
Substantial Completion – Phase 2 **August 2028**

Team

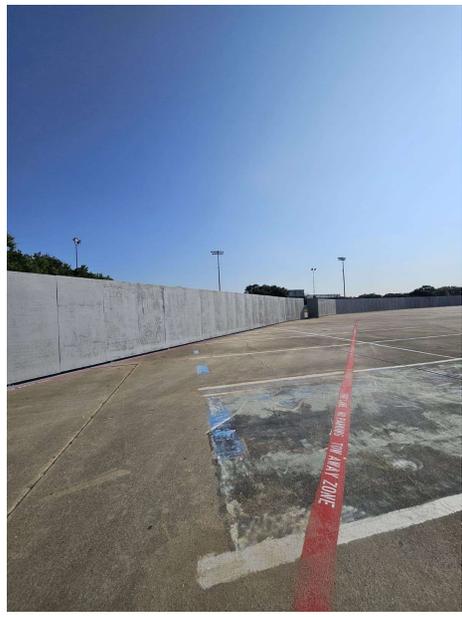
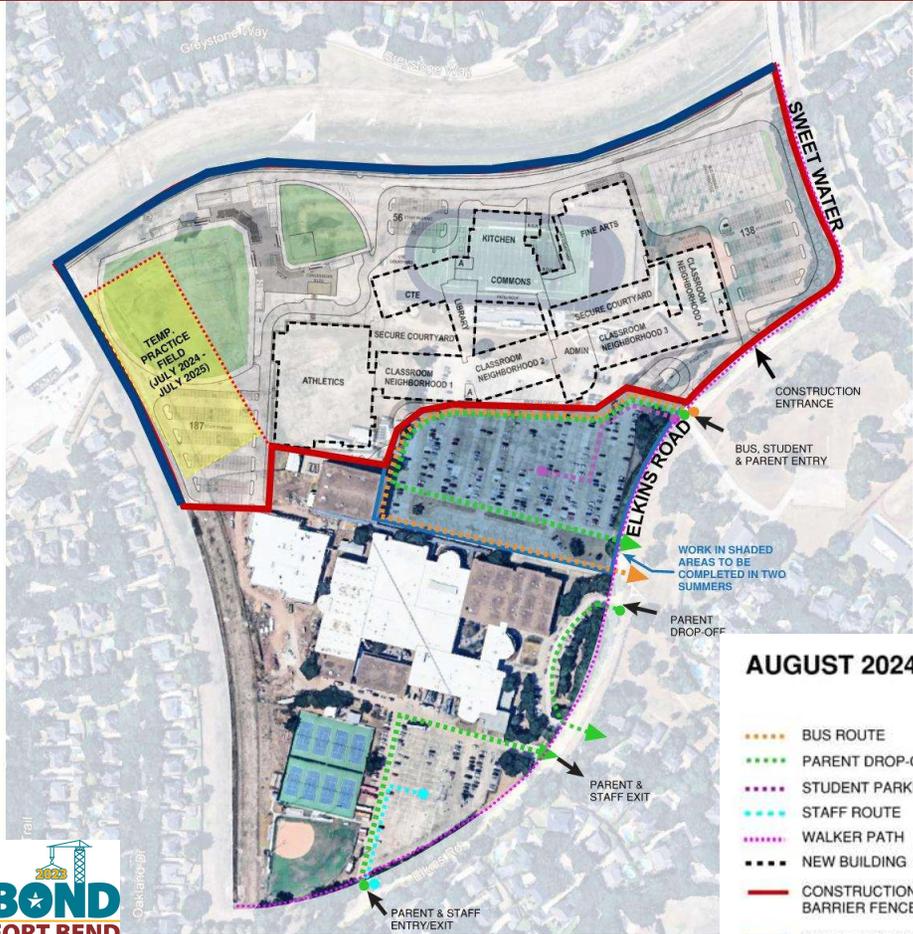
A/E: DLR Contractor | Durotech (CMAA)



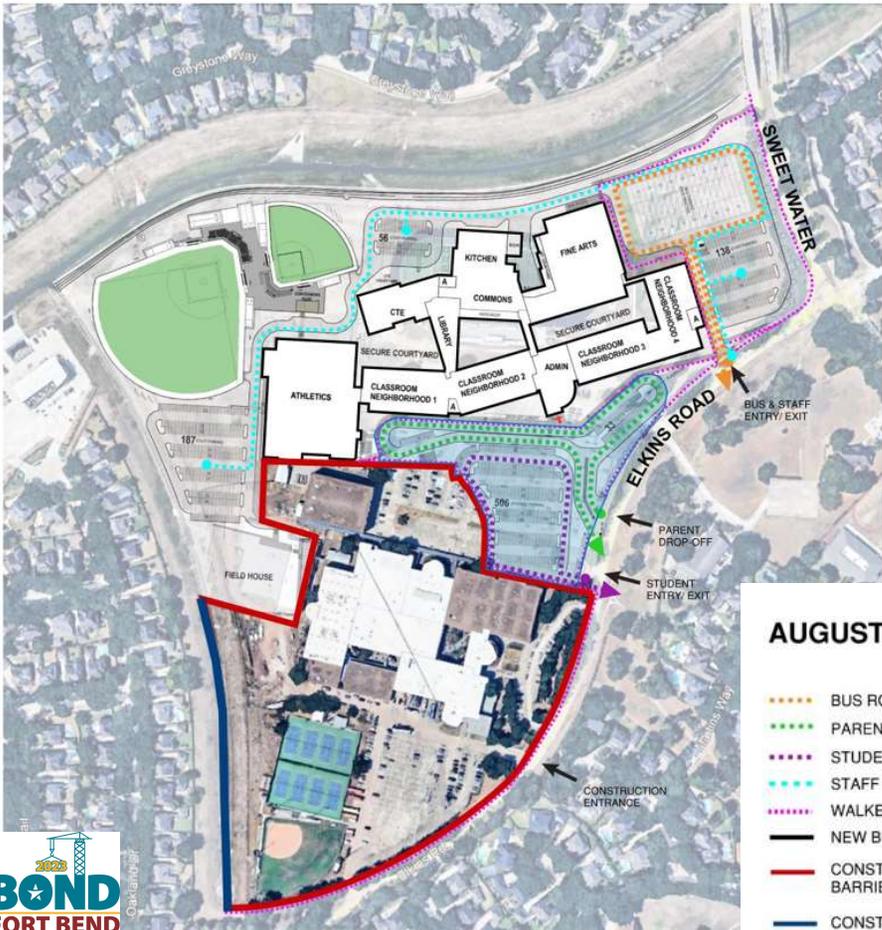
2023 Bond Projects Construction BP003 – Clements High School Rebuild Design Update



2023 Bond Projects Construction BP003 – Construction Phase 1



2023 Bond Projects Construction BP003 – Construction Phase 2



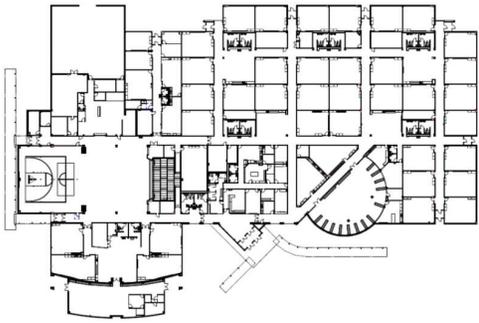
AUGUST 2027 - JUNE 2028

- BUS ROUTE
- PARENT DROP-OFF
- STUDENT PARKING
- STAFF ROUTE
- WALKER PATH
- NEW BUILDING
- CONSTRUCTION PLYWOOD BARRIER FENCE
- CONSTRUCTION CHAIN LINK FENCE



2023 Bond Projects Construction

BP009 – Barrington Place Elementary School Renovation



Current D&C Phase

Construction Phase - **Complete**

Schedule

On schedule - Substantial Completion

– **July 2024**

Team

A/E: RDLR Contractor | Prime
Construction (CSP)



2023 Bond Projects Construction

BP016 – FF&E



BP018 – Flooring



BP019 – Playgrounds



BP053 – Stage Curtains



Transportation Updates

Transportation Ridership Information

Badge
Distribution &
New Students

Testing
Phase Underway

Current Use of
Badges in Library
& Lunch

Stopfinder App
for Parents



Transportation Purchases

20

Special Needs Buses
Purchased. First 10 schedule
to arrive this Fall

10

Regular Buses Purchased

Tablets & Cradle Mounts for
Buses Purchased and
Installed

ID Badge Printers Purchased
and on campuses

Additional Printers
Purchased to place two at all
Secondary Campuses





Technology Updates



2018 Bond Information Technology Project Update

Budget Status

August 2024 Update - 2018 Bond Budget Status (FA Report)			
Row Labels	Sum of Adjusted Budget	Sum of Total Enc. + Exp.	Average of % Budget
Audio/Video	\$ 5,977,016	\$ 5,360,182	90%
Classroom Toolset	\$ 89,903,006	\$ 87,274,791	97%
Infrastructure	\$ 17,893,465	\$ 17,584,743	98%
Network	\$ 6,985,537	\$ 6,930,360	99%
Staff Computer Refresh	\$ 12,744,606	\$ 12,529,480	98%
System	\$ 4,387,513	\$ 4,287,689	98%
Grand Total	\$ 137,891,143	\$ 133,967,245	97%

2023 Bond Project Status – Prop A

- **Proposition:** A
- **Scope:** Wireless Local Area Network (WLAN) controllers and Wireless Access Points (WAP), Wide Area Network (WAN) Distribution, Local Area Network (LAN) Distribution, Firewall, UPS, SIP Migration, Phone Refresh.
- **Estimated Budget:** \$62.6M
- **Current Spent:** \$14.8M
- **Status:** In-Progress

Network Refresh Phases			
Phase	Descriptions	Target Date	Status
Phase 1A	Wireless Infrastructures to include controllers and switching	Dec-24	75% Complete
Phase 1B	Access Point Refresh for HS	Jul-24	Complete
Phase 1C	Access Point Refresh for MS	Dec-24	Planning
Phase 1D	Access Point Refresh for Support Sites	Jun-25	Planning
Phase 2A	WAN Distribution Switches for HS	Apr-24	Complete
Phase 2B	WAN Distribution Switches for MS	Mar-24	Complete
Phase 2C	WAN Distribution Switches for ES	Apr-24	Complete
Phase 3A	LAN Switch Refresh HS	Sep-24	In Progress
Phase 3B	LAN Switch Refresh MS	Nov-24	In Progress
Phase 3C	LAN Switch & Wireless AP Refresh for ES	Apr-25	In Progress
Phase 4A	WAPS in HS gyms	Feb-25	In Progress
Phase 4B	WAPS in MS gyms	Aug-25	In Progress
Phase 5	Wireless Survey for All Sites	Nov-25	Not Started

2023 Bond Project Status – Prop A

- **Scope:** DC Infrastructure, Systems
- **Proposition:** A
- **Estimated Budget:** \$2.7M
- **Current Spent:** \$688,652
- **Status:** In-Progress



2023 Bond Project Status – Prop B

- **Scope:** Student Computer Refresh
Elementary Toolkit & Secondary 1:1
- **Proposition:** B
- **Estimated Budget:** \$48.1M
- **Current Spend:** \$16.2M
- **Status:** In Progress

- **Scope:** Staff Computer Refresh
- **Proposition:** B
- **Estimated Budget:** \$4.3M
- **Current Spend:** \$355,368
- **Status:** In Progress

2023 Bond Project Status – Prop B



- One-to-One at all Secondary Schools (6th – 12th grade) Starting 2024-2025 school year
 - \$5.97M 2018 Bond
 - \$16.2M 2023 Bond
 - \$17.6M Federal ECF Grant
 - 44,202 laptop distributed (98% complete)
- Increase Elementary laptop counts in classroom carts from 12 to 20.
 - **Complete**



Safety & Security Update

Safety & Security Expenditures

Budget Status

2024 Update - 2023 Bond Budget Status			
2023 - Prop. A	Budget	Enc.+ Exp.	% of Budget
Security Cameras	\$3,050,000	\$500,000	16%
Vehicles	\$1,020,000	\$1,010,981	99%
Floor Mounted Door Locks	\$200,000	\$0	0%
Standardized Weapons and Response Kits	\$200,000	\$0	
Emergency Notification System	\$175,000	\$0	0%
Contingency	\$1,000,000	\$0	0%
Grand Total	\$5,645,000	\$1,510,981	27%



Communications Updates

2023 Bond Projects Publicity

Mission Bend-Glen Elementary

Fort Bend ISD
Published by Jennifer Willis
June 27

Bond 2023 Update: Your Fort Bend ISD bond funds at work! 🏗️

Check out these photos of the progress at Mission Bend-Glen Elementary! The metal framing is now in place, giving us a great look at the shape and size of the new campus.

Stay tuned for more updates as we continue to build a brighter future for our students!... [See more](#)




50 likes, 2 comments, 3 shares

Like Comment Share

Fort Bend ISD
Published by Jennifer Willis
July 23

What an unforgettable morning for the Mission Bend Marshalls! 🥳

Superintendent Dr. Smith along with students, families, staff, and community stakeholders were invited to the MBE Topping Out Party! Guests celebrated together and signed the final beam to complete the framing. FBISD leadership and employees were also given a tour of the site.

We can't wait for the Marshalls to walk through the doors of their newly rebuilt school in the fall of 2025!... [See more](#)



61 likes, 6 comments, 4 shares

Like Comment Share

- 200 in Attendance
- Coverage on ABC 13
- 1.7 K Social Media Views



2023 Bond Projects Publicity

EquippED FBISD 1:1 Initiative

Fort Bend ISD
Published by Jennifer Willis
August 2 at 3:05 PM

Exciting News! Laptop pick-up from the Equipped Fort Bend ISD 1:1 initiative has begun! Fort Bend ISD families of all secondary students, be sure to reach out to your student's respective campuses for scheduled pick-up times.

The student 1:1 laptop program supports our district's vision of preparing students for their future. This initiative will help empower our students to become lifelong learners and leaders. We can't wait to see the positive impact this will have for b... [See more](#)



CHRISTOPHER NILSSON
Director of FBISD IT Support Services

will have some some digital equity in the in the landscape

37 likes 8 comments 5 shares

Like Comment Share

Fort Bend ISD
Published by Jennifer Willis
August 14 at 9:31 AM

FBISD secondary students have been steadily receiving their new laptops from the EquippED Fort Bend ISD 1:1 Initiative! This program is a key part of our vision to prepare students for their future, equipping them with the tools they need for success. Thank you to our outstanding FBISD staff for making this distribution process smooth and efficient.

For more information on this initiative, visit our website: <https://www.fortbendisd.com/equipped>
[#EquippED](#) [#FBISDProud](#) [#FutureReady](#)



109 likes 9 comments 6 shares

Like Comment Share

- 10 K Social Media Views
- 12 TV Reports
- Channels 13, 26, 45
- \$39,700 in Earned Media

2023 Bond Projects Publicity

Blue Ridge-Briargate ES & Barrington Place ES

Fort Bend ISD
Published by Jennifer Willis
June 27

Bond 2023 Update: Your Fort Bend ISD bond funds at work! 🚧
Construction is in full swing at Blue Ridge-Briargate Elementary! Preparations are underway to pour the foundation.
Stay tuned for more updates as we continue to build a brighter future for our students!
[#FBISDBond2023](#) [#BuildingTheFuture](#)



31 likes, 4 comments, 4 shares

Like Comment Share

- 2.3 K Social Media Views Blue Ridge - Briargate
- 5.7 K Social Media Views Barrington Place ES

Fort Bend ISD @FortBendISD · Jun 29

Bond 2023 Update: Exciting news! Barrington Place ES is expected to welcome students for the new school year! Renovations are being completed this summer.

This week, Principal Elissetche and staff got a glimpse of the recently renovated school!
bit.ly/4bmEFsb



4 comments, 7 shares, 67 likes, 5.7K views



2023 Bond Projects Publicity

Barrington Place Elementary 1st Day of School



- 19 TV Reports
- Channels 2, 13, 26, 45
- \$43,500 in Earned Media





Debt & Finance Updates

2023 Bond: Closing the Gap

30%

Projects without
Independent Cost
Estimates

5

Independent
Estimates
Received since
August 2024

\$5.6M

2 Projects: +\$ 0.1M
3 Projects: -\$ 5.7M



2023 Bond: Closing the Gap

Review Date	Amount
February 2024	(\$163.2M)
May 2024	(\$73.8M)
June 2024	(\$61.2M)
July 2024	(\$56.8M)
August 2024	(\$70.4M)

Amounts based on estimate as of 07/31/2024

Description	Contingency Amount
Bond 2014	\$10,637,424
Bond 2018	4,271,456
Bond 2023	1,446,347
Total	\$16,355,227



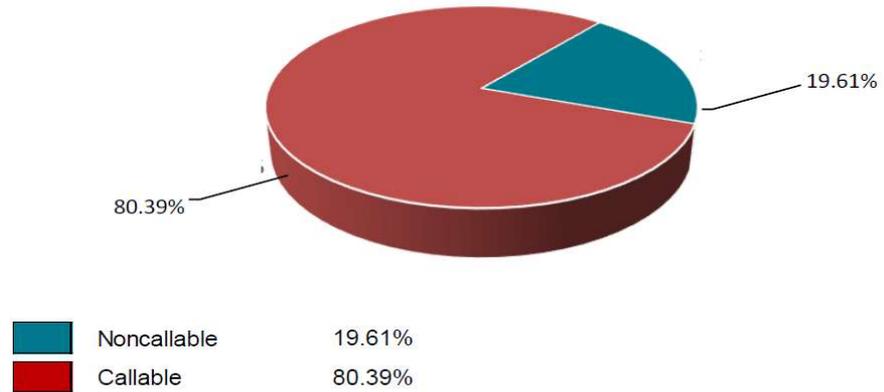
Summary of Outstanding Debt

As of 8/15/24

Summary Statistics

Total Outstanding Principal	\$ 1,670,170,000	
<i>Total Fixed Rate</i>	<i>1,283,405,000</i>	<i>76.84%</i>
<i>Total Variable Rate</i>	<i>386,765,000</i>	<i>23.16%</i>
Total Interest Payments	881,811,837	
Callable Principal (%)	80.39%	
Percent of Principal Retired		
w/in 5 years	23.66%	
w/in 10 years	43.51%	
w/in 15 years	58.83%	
w/in 20 years	74.24%	
w/in 25 years	89.28%	
w/in 30 years	99.22%	
w/in 35 years	100.00%	
Final Maturity	8/15/2054	

Principal Composition



Underlying Ratings

Fitch	AA+
S&P	AA+

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>

Slide 37

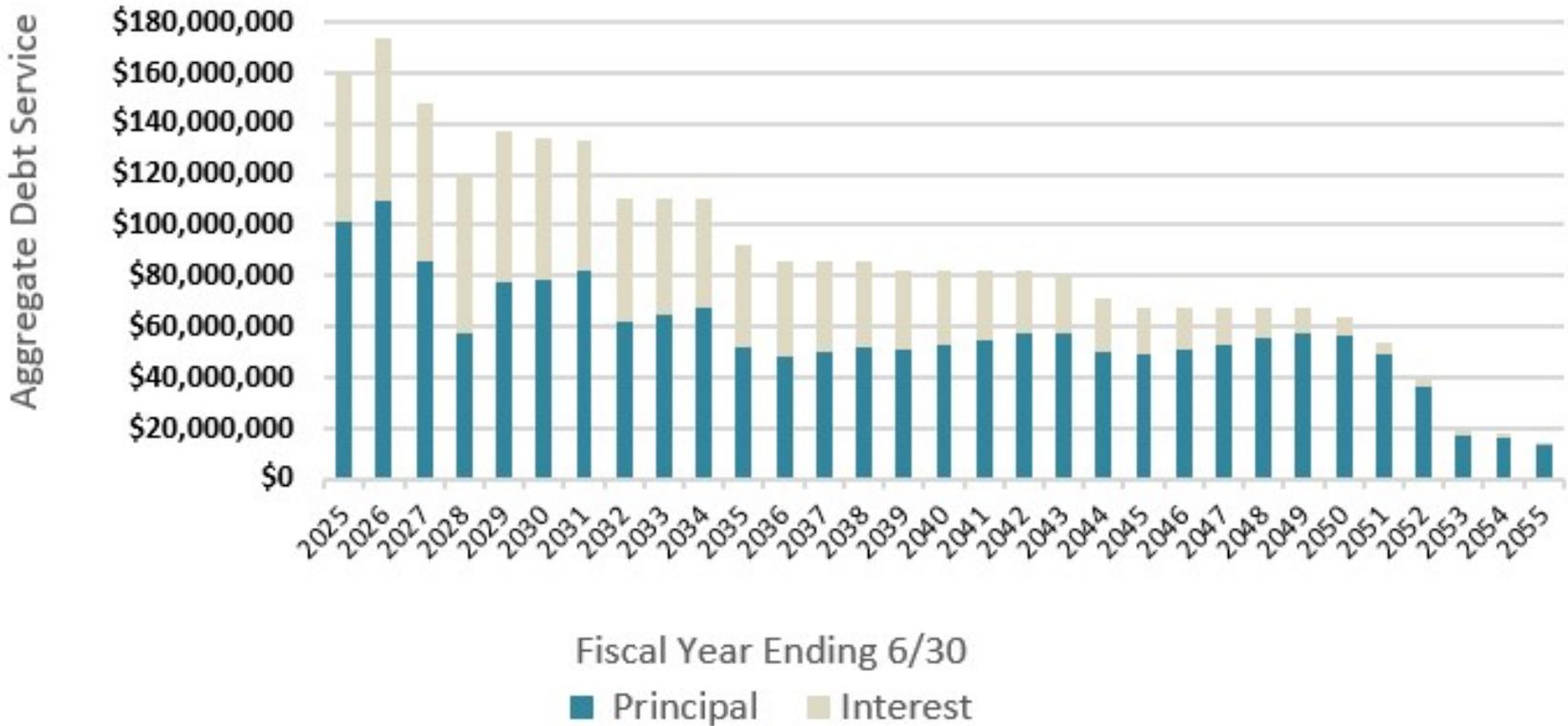
BG0 [@Owen, Suzanne] these are the updated format for the BOC going forward.
Guinn, Bryan, 2024-08-26T22:07:04.804

OS0 0 Thanks!
Owen, Suzanne, 2024-08-26T22:10:09.372

OS0 1 [@Guinn, Bryan] This slide has been updated as of 8/15. Percent of Principal retired and Voted Authorization numbers stayed the same.
Owen, Suzanne, 2024-08-26T22:42:45.670

Summary of Outstanding Debt

Principal & Interest



Summary of Outstanding Debt

Callable Bonds as of June 30, 2024

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	8/1/2027
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 Refunding Bonds, Series 2022A	70,210,000	8/15/2031
Unlimited Tax School Building and Refunding Bonds, Series 2023	48,940,000	8/15/2032
Unlimited Tax School Building and 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 does not have any outstanding commercial paper notes.
- As of June 30, 2024, the District has saved approximately \$26.02 million in interest expense.

Interest Expense Comparison					
Period Ending	Commercial Paper Notes			Fixed Rate Issue - Total Interest Expense	Interest Expense Difference
	Series A	Series B	Total Interest Expense		
6/30/2024	\$ 4,513,854	\$ 153,263	\$ 4,667,117	\$ 30,685,905	\$ (26,018,788)

Debt Transaction Summary

Series 2021A Bonds - \$257,840,000 Fixed Rate

- New Money for 2023 Bond Expenses - \$68,310,000
- Refunding of \$135,000,000 of Commercial Paper
- Refunding of Series 2014 and Series 2016A Bonds (\$1.86M savings)
- Interest rates ranging from 3.36% to 4.49%
- All-in True Interest Cost (TIC) of 4.28% with an average life of 15.22 years

Series 2021B Bonds - \$198,630,000 Variable Rate

- New Money for 2023 Bond Expenses - \$31,620,000
- Refunding of Series 2019A and Series 2022B Bonds (\$1.30M savings)
- 3.73% interest rate with August 2027 remarketing date

Weighted Average Analysis

2014 & 2018 Bond Programs*

Debt:

Weighted Average Maturity 14.49 years

Assets:

Weighted Average Useful Life 21.20 years

Current Percentage: 68.36%

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%.

* 2023 Bond Program will be included in next report since debt for 2023 Bond Program was issued in June 2024

Questions & Answers