

2018 BOND

FBI[★]ISD ESSENTIALS

Building and Improving Safe Learning Spaces

Bond Oversight Committee
2018 Bond Program
April 22, 2021

AGENDA

1. Welcome – Joanne Gore, Chair
2. COVID-19 Update Safety and Operating Plans
3. Bond 2018 Update – Oscar Perez, Carolina Fuzetti
 - Contract Updates
 - Bond Program Financials
 - Small Business Initiative Update
 - Meadows Elementary Rebuild (PKG004)
 - Lakeview ES Rebuild (PKG006)
 - Crawford HS (High School 12 - PKG050)
 - Madden ES Addition (PKG005)
 - Bhuchar ES (ES 53) (PKG009)
 - ES 54 (PKG054)
 - Ronnie Davis Ag Barn (PKG016)
 - New Construction/Renovation, Work in Progress
 - Facilities Assessment
4. Transportation Update – Demetrius Martin
5. Communications Update – Veronica Sopher
6. Technology Update – Jojo Jacob
7. Safety and Security – Chief David Rider
8. Debt Service Fund Update – Bryan Guinn
9. Questions/Comments

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COVID-19 Safety and Operating Plans

- Full time wellness monitors assigned at each campus. Contractors are required to follow District safety protocols.
- Contractors are required to provide their Safety and Operating Plans addressing COVID-19 measures.
- Contractors have partnered with the AGC (Association of General Contractors) to establish and follow Recommended Practices for Construction Jobsites in response to the COVID-19 Pandemic.
- Revised jobsite practices establish restrictions on sharing personal protection equipment (PPE), tools, multi-user devices, use of common water coolers, and require soap and running water in the workplace.

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Contract Updates

A/E Contracts (Design)

42 of 42 (A/E) Architect/Engineer contracts have been executed

JOC Contracts (Construction)

21 of 21 Job Order Contracts (JOC) construction contracts have been executed

CSP/CMAR Contracts (Construction)

27 of 30 Competitive Sealed Proposal (CSP)/Construction Manager at Risk (CMAR) construction contracts have been executed

- Bond 2018 was originally divided into a total of 51 packages. One new package has been added, ES 54
- Four packages are now left to bid. Revised budget for the remaining packages is approximately \$108M (Construction budget \$77M)
- ES 54 has been approved under Bond Resolution
- ES 53 Originally approved as a CMaR, will now be bid as a competitive Sealed Proposal

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Bond Program Financials

2018 Bond Overall Package Status

Pre-Design	Design	Procurement
3	2	4
Construction	Close Out	Complete
27	11	6

Bid Package Name	Status
PKG001 Yousafzai Elementary School-ES51	Close-out
PKG002.1 District Wide MDF/IDF Upgrades Pkg 1	Complete
PKG002.2 District Wide MDF/IDF Upgrades Pkg 2	Construction
PKG003 Hall Stadium	Complete
PKG004 Meadows Elementary Rebuild	Construction
PKG005 Madden Elementary Classroom Addition	Construction
PKG006 Lakeview Elementary Rebuild	Construction
PKG007 Neill Elementary Classroom Addition	Close-out
PKG008 Elementary School 52 Tollway	Design
PKG009 Elementary School 53	Procurement

Bond 2018 Program has been packaged to be delivered based on product line. Bid Package Budgets are utilized as the baseline for this delivery method. This requires packaging, procuring, contracting and executing the work based on trade work rather than location, therefore the budgets per location may fluctuate periodically as the work is executed through multiple packages concurrently or sequentially.

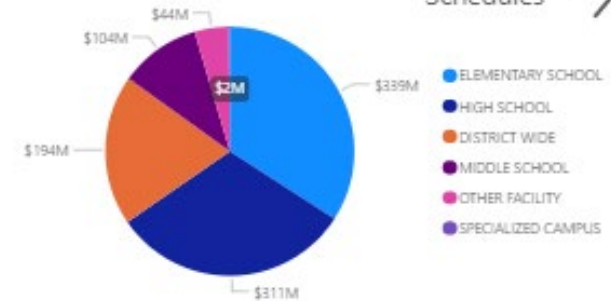
Definitions
Commitments: Sum of all purchase orders/contracts through the report period.
Spent to Date: Sum of all invoices entered through the report period.



\$992.9M

Budget

Search by School Name



Schedules →

Data Date: April 10, 2021

SCHOOL	Budget	Commitments	Spent To Date	% Spent
ADMINISTRATION BUILDING	\$2,371,298	\$1,851,563	\$1,571,601	66.28%
ADMINISTRATIVE ANNEX	\$940,788	\$835,843	\$753,328	80.07%
AQUATIC PRACTICE FACILITY-NATATORIUM II	\$321,565	\$275,552	\$160,414	49.89%
ARMSTRONG ELEMENTARY SCHOOL	\$427,581	\$307,312	\$183,134	42.83%
AUSTIN HIGH SCHOOL	\$17,870,747	\$14,683,465	\$8,244,045	46.13%
AUSTIN PARKWAY ELEMENTARY SCHOOL	\$3,320,408	\$2,404,241	\$2,321,736	69.92%
BAINES MIDDLE SCHOOL	\$2,509,175	\$2,123,774	\$2,022,172	80.59%
BARRINGTON PLACE ELEMENTARY SCHOOL	\$3,008,161	\$2,380,107	\$2,030,761	67.51%
BLUE RIDGE ELEMENTARY SCHOOL	\$7,132,529	\$5,916,301	\$3,975,094	55.73%
BOWIE MIDDLE SCHOOL	\$1,605,215	\$1,243,206	\$990,628	61.71%
BRAZOS BEND ELEMENTARY SCHOOL	\$3,261,648	\$2,768,093	\$2,601,811	79.77%
BRIARGATE ELEMENTARY SCHOOL	\$6,418,573	\$5,465,159	\$4,141,799	64.53%
BURTON ELEMENTARY SCHOOL	\$1,794,222	\$1,230,271	\$1,102,691	61.46%
BUSH HIGH SCHOOL	\$9,670,151	\$8,599,681	\$5,939,055	61.42%
CLEMENTS HIGH SCHOOL	\$4,853,767	\$10,076,871	\$1,707,000	33.03%
Total	\$992,948,903	\$717,735,050	\$464,485,916	46.78%

Spent to Date



Commitments



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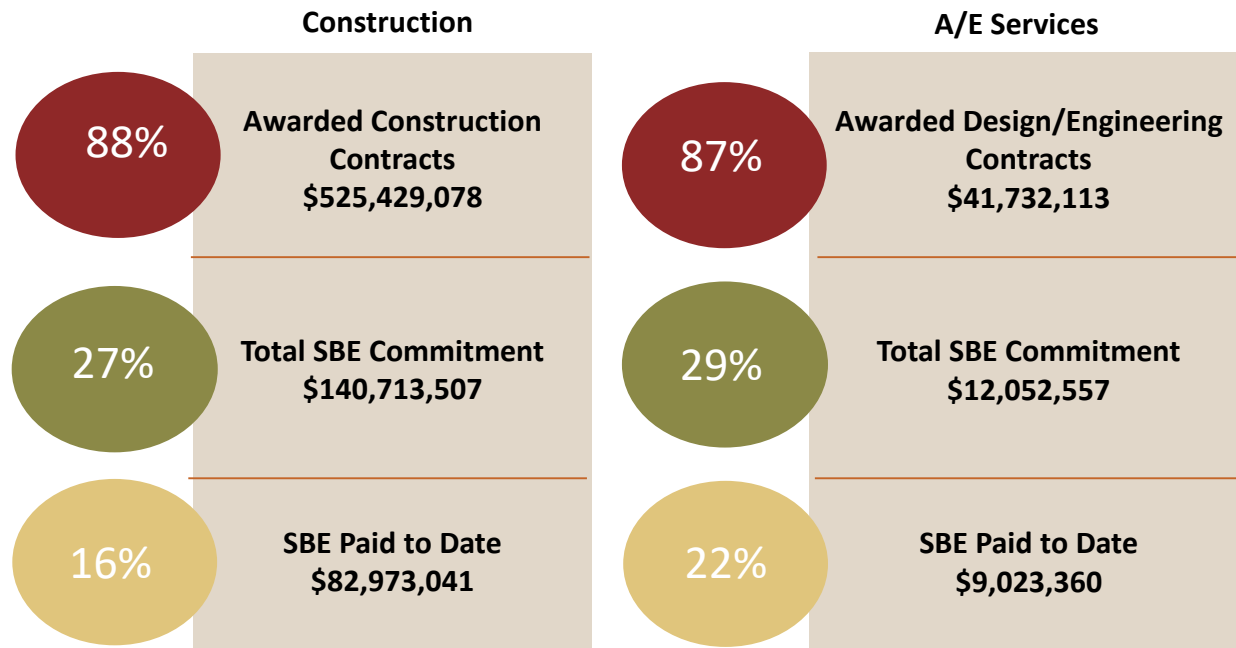
Building and Improving Safe Learning Spaces

Commitments
\$717.7M

Spent to Date
\$464.5M

Small Business Initiative

2018 Bond Program



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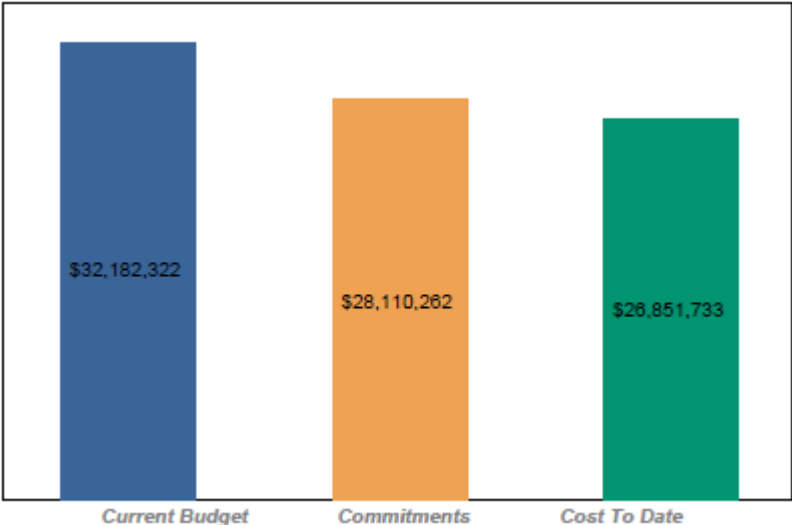
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Meadows ES Rebuild

Rebuild of Existing Meadows Elementary School

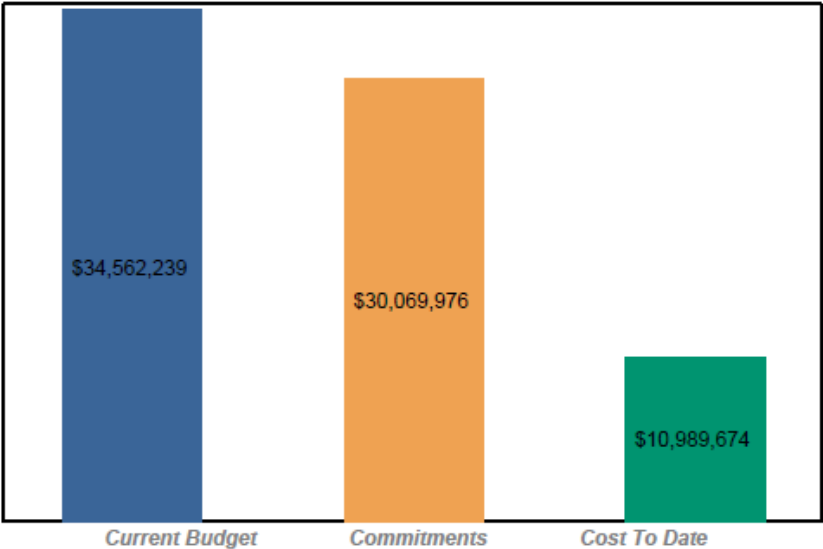
- Construction of new school completed
- Students on-campus April 2021
- Project experienced COVID delays



Lakeview ES Rebuild

Rebuild of Existing Lakeview Elementary School

- Construction 45% complete
- Substantial completion October 2021
- Mid-year opening January 2022

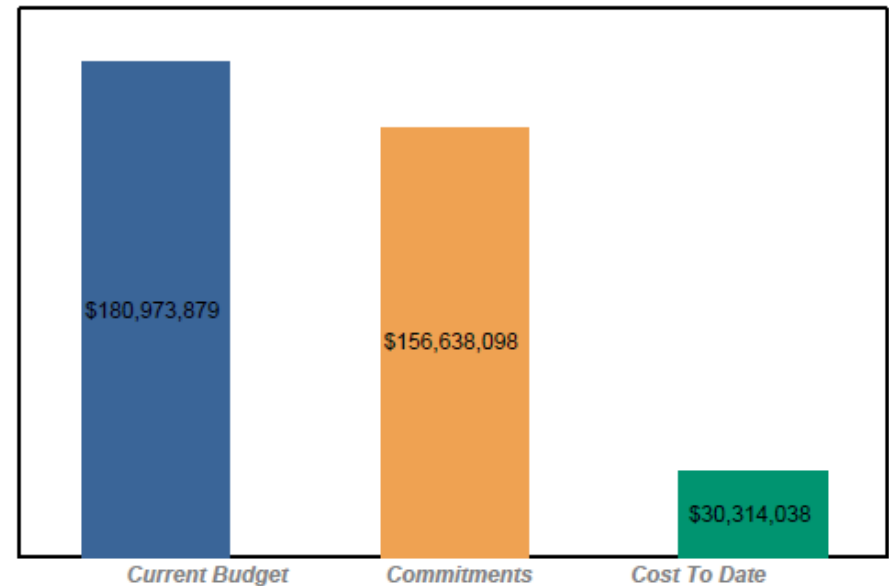


Crawford HS (HS 12)



New Construction

- Construction began May 2020, 20% complete
- Project experienced permitting delays



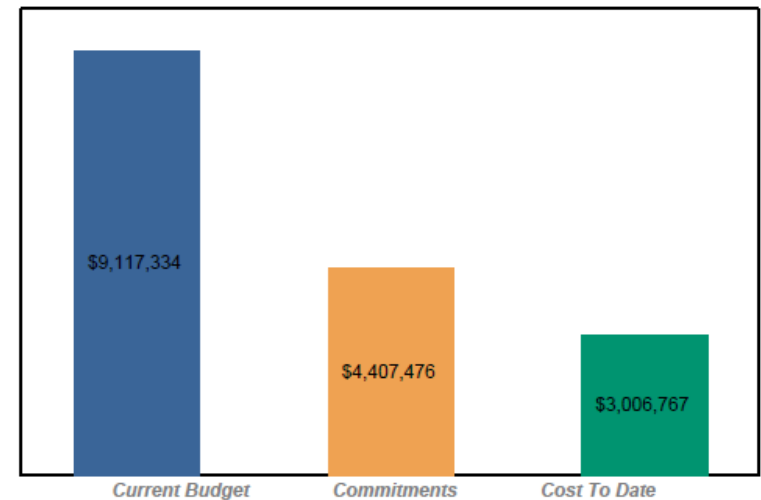
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Madden ES Addition

10 Classroom Addition

- Construction began June 2020
- 70% complete
- Scheduled substantial completion June 2021
- Target Opening Fall 2021



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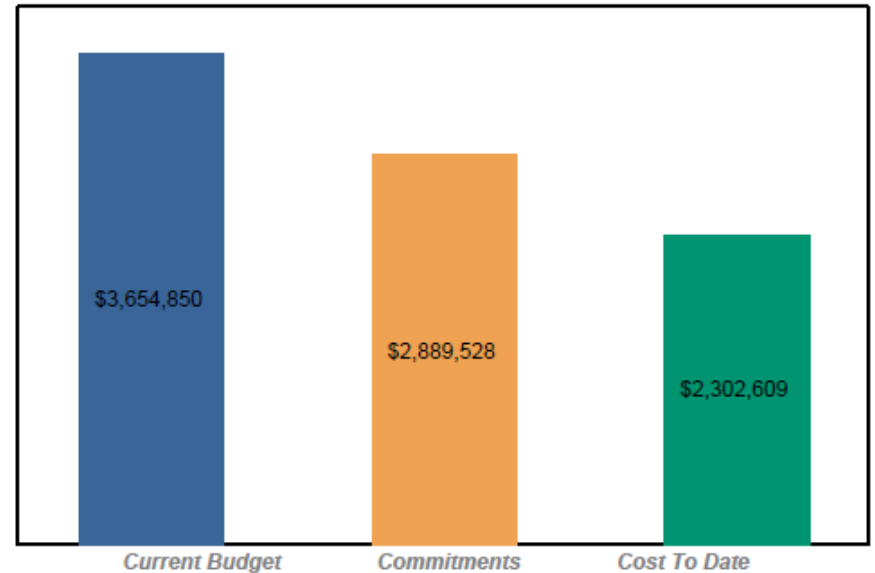
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Ronnie Davis Ag Barn

New Ag Barn at Marshall HS

- Construction began April 2020
- 85% complete
- COVID related delays impacted installation of permanent utilities
- Target substantial completion May 2021
- Old Ag Barn (Hightower HS) will be demolished after new one is operational



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Bond Construction Cost Analysis per Division

NEW CONSTRUCTION												
	PKG001		PKG004		PKG006		PKG054		PKG009		Average	
	ES51		Meadows ES		Lakeview ES		ES #54		ES #53		ES	
Contractor's Name:							CSP-???		CSP-???		N/A	
Contract Date/GMP 100%CD:	5/14/2018		8/12/2019		7/30/2020		PBK 90% -01/08/2021		Pogue GMP - 12/14/2020		N/A	
	Cost per Div	Cost Per SF	Cost per Div	Cost Per SF	Cost per Div	Cost Per SF	Cost per Div	Cost Per SF	Cost per Div	Cost Per SF	Cost per Div	Cost Per SF
Contract Amount GSF:	\$37,049,742.00	144,891	\$21,783,942.00	89,682	\$25,261,867.00	92,302	\$43,176,376.00	130,882	\$35,925,589.00	134,518	\$28,031,850.33	108,958
Div # Division Title												
0 Erosion Control	\$0.00		\$17,774.00	\$0.20					\$2,464,447.00	\$18.32		
1 General Requirements	\$2,307,889.95	\$15.93	\$1,490,636.00	\$16.62	\$3,110,019.00	\$33.69	\$595,000.00	\$4.55	\$1,382,189.00	\$10.28	\$2,302,848.32	\$22.08
2 Existing Conditions	\$15,944.65	\$0.11	\$0.00	\$0.00	\$435,400.00	\$4.72	\$0.00	\$0.00	\$0.00	\$0.00	\$150,448.22	\$1.61
3 Concrete	\$5,918,960.54	\$40.85	\$1,424,000.00	\$15.88	\$2,173,303.00	\$23.55	\$2,420,754.00	\$18.50	\$3,531,929.00	\$26.26	\$3,172,087.85	\$26.76
4 Masonry	\$1,187,317.14	\$8.19	\$268,200.00	\$2.99	\$943,016.00	\$10.22	\$1,187,176.00	\$9.07	\$1,780,600.00	\$13.24	\$799,511.05	\$7.13
5 Metals	\$3,201,431.34	\$22.10	\$1,443,219.00	\$16.09	\$1,593,726.00	\$17.27	\$2,855,060.00	\$21.81	\$2,489,341.00	\$18.51	\$2,079,458.78	\$18.48
6 Wood, Plastic, and Composites	\$190,637.57	\$1.32	\$339,001.00	\$3.78	\$402,905.00	\$4.37	\$191,056.00	\$1.46	\$464,300.00	\$3.45	\$310,847.86	\$3.15
7 Thermal and Moisture Protection	\$1,819,741.96	\$12.56	\$1,196,393.00	\$13.34	\$1,442,274.00	\$15.63	\$2,481,535.00	\$18.96	\$2,429,238.00	\$18.06	\$1,486,136.32	\$13.84
8 Openings	\$1,164,199.30	\$8.04	\$818,634.00	\$9.13	\$1,063,604.00	\$11.52	\$1,479,880.00	\$11.31	\$1,434,430.00	\$10.66	\$1,015,479.10	\$9.56
9 Finishes	\$3,421,837.55	\$23.62	\$2,258,959.00	\$25.19	\$2,083,920.00	\$22.58	\$4,184,355.00	\$31.97	\$3,513,267.00	\$26.12	\$2,588,238.85	\$23.79
10 Specialties	\$854,670.07	\$5.90	\$519,470.00	\$5.79	\$811,809.00	\$8.80	\$1,120,810.00	\$8.56	\$841,595.00	\$6.26	\$728,649.69	\$6.83

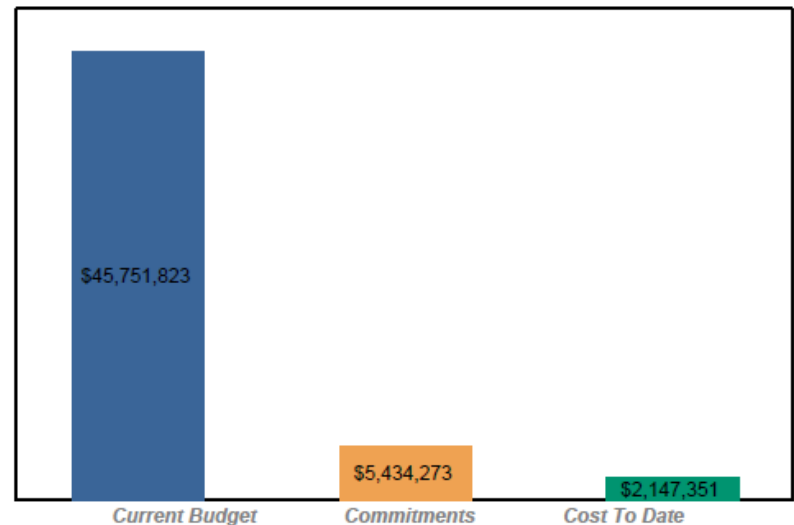
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Bhuchar ES (ES 53)

New Construction

- Negotiations complete April 2021
- Construction start date scheduled June 2021 pending Board of Trustees approval
- Scheduled substantial completion October 2022
- Mid-year opening January 2023



ES 54

New Construction

- Land owned by FBISD
- Project currently out for bid.
- Construction start date scheduled for June 2021
- Mid-year opening January 2023



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New Construction/Renovation Progress

New Construction

MS 16

- Land owned by FBISD
- Design documents in progress
- Bond 2018 funding available for design only
- Design completion scheduled for August 2021

ES 52

- Land owned by FBISD
- Design currently on hold
- New opening date Fall 2024 based on enrollment projections

Additions/Renovations

Fine Arts

- Fine Arts PKG010 – Construction began May 2020
- 11 of 35 schools are complete
- 4 high schools and 4 middle schools currently under construction
- Substantial completion January 2022

Kitchens

- All 10 kitchen renovations have been completed
- Currently working on project closeout

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Construction Work in Progress

- **PKG042 thru PKG046 – HVAC/MEP**
 - Installation/replacements currently ongoing
 - 80% complete
- **PKG026, 027, 028 – Roofing Replacements**
 - Work is currently ongoing
 - 70% completion
- **PKG021 - Turf and Athletics**
 - 10 campuses and 1 stadium scheduled to receive new turfs / 12 campuses to receive new tracks
 - 7 campuses currently under construction
 - 3 turfs are complete (Clements HS, Dulles HS, Kempner HS) in addition to Mercer Stadium
 - 11 synthetic tracks at middle schools are complete
 - 65% complete overall
 - Substantial completion October 2021

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Facilities Assessment for Future Bond

- Facilities Assessment is currently underway with PBK Architects
- Utilizing the existing database from the 2017 Facilities Assessment report as a baseline
- Met with each Principal and Department head to determine what, if any, new items should be added
- Campus site visits have begun to evaluate current conditions
- Update the report to include newly identified facility needs
- Update floor plans to include all previous addition/renovation projects accomplished in the 2018 Bond Referendum
- Draft data for HS deficiencies has been submitted by PBK for review

The evaluation of existing facilities by PBK Architects includes:

- Architectural
- Mechanical Electrical / Plumbing
- Roofing (Only as Requested)
- Interior Finishes
- Fire and Life Safety
- Security
- Site Issues (drainage, parking, accessibility)

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COVID Related Considerations

- Facilities Assessment will evaluate COVID Related Considerations throughout all FBISD Facilities
- Facility Components that will be evaluated
 - HVAC / Mechanical Systems
 - Interior Finishes
 - Social Distancing
 - Plumbing Fixtures
- Update District Wide Standards
 - Educational Specifications
 - Technical Design Guidelines

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Transportation

Bus Purchases from 2018 Bond

- (10) 14-passenger \$ 580,260 (Received)
- (20) Special Needs \$ 1,901,000 (Received)
- (6) Activity/Field Trip \$ 599,658 (Received)
- (20) 77-passenger \$ 2,038,160 (Received)
- (30) 77-passenger CNG \$ 4,250,670 (Received)

Total Expenditures to Date \$ 9,369,748

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Communications Plan Update

- [Students and staff 1st Bus Ride to the new Meadows Elementary](#)
- [2018 Bond update social media posts and videos – Neill ES & Madden ES Classroom Additions](#)

Upcoming:

- Video: Tri-plex Renovation for FBISD Police: Move in Filmed, more coming once building is fully equipped
- Video: Ag Barn – construction filmed, will Film Again when Building is 100% Complete



Meadows Elementary (Completed)



Classroom Additions at Neill Elementary



HS 12 Construction Site

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Information Technology

- Support staff device refresh (Phase 2) - In Progress (*Summer-Fall deployment*)
- Teacher device refresh - In-Progress (*Summer-Fall deployment*)
- Audio/Video refresh Large venue (Cafeteria, library): In Progress
- Classroom Audio/Video refresh: Planning in progress (*Fall 2021 start*)
- District-wide Print Management - In Progress
- Data Center colocation: In Progress
- Network IDF/MDF refresh (HVAC Project)
 - Phase 1, Vol. 1: is - Complete
 - Phase 2 is all remaining campuses (275 IDF/MDF) – Volume 2-6)
 - Vol. 2 – 20 schools – In Progress (95% Complete)
 - Vol. 3 - 16 schools – In Progress, (93% Complete)
 - Vol. 4 - 11 schools – In Progress, (80% Complete)
 - Vol. 5 - 11 schools – In Progress, (2% Complete)

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Information Technology

2018 Bond Fund Status

Row Labels	Sum of Original Budg	Sum of Total Enc. + Exp.	% of Total Budget
Audio/Video	\$ 2,010,000	\$ 2,445,575	122%
Classroom Toolset	\$ 94,000,000	\$ 50,261,404	53%
Infrastructure	\$ 24,300,000	\$ 17,984,645	74%
Network	\$ 3,590,000	\$ 3,195,938	89%
Staff Computer Refresh	\$ 11,300,000	\$ 10,717,363	95%
System	\$ 6,980,000	\$ 944,068	14%
Grand Total	\$ 142,180,000	\$ 85,548,993	60%

2018 BOND

FBISD ESSENTIALS

Building and Improving Safe Learning Spaces

Safety and Security

- Floor Mounted Door Locks
- Vehicles
- Police Complex

***SAFETY &
SECURITY***

RhinoWare
DOOR BARRICADE SYSTEM

FBiSD
FLORIDA BROWARD SCHOOLS DISTRICT



2018 BOND

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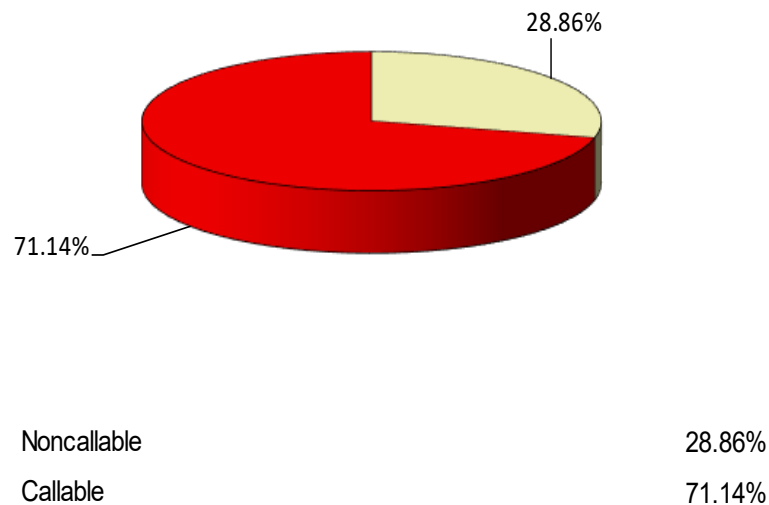
SUMMARY OF OUTSTANDING DEBT

AS OF 3/31/2021

Summary Statistics

Total Outstanding Principal	\$ 1,271,653,388	
<i>Total Fixed Rate</i>	1,040,418,388	81.82%
<i>Total Variable Rate</i>	231,235,000	18.18%
Total Interest Payments	611,282,132	
Callable Principal (%)	71.14%	
Percent of Principal Retired		
w/in 5 years	23.07%	
w/in 10 years	50.46%	
w/in 15 years	68.24%	
w/in 20 years	80.49%	
w/in 25 years	91.13%	
w/in 30 years	100.00%	
Final Maturity	8/15/2050	

Principal Composition



Underlying Ratings

Fitch	AA+
S&P	AA+

Voted Authorization

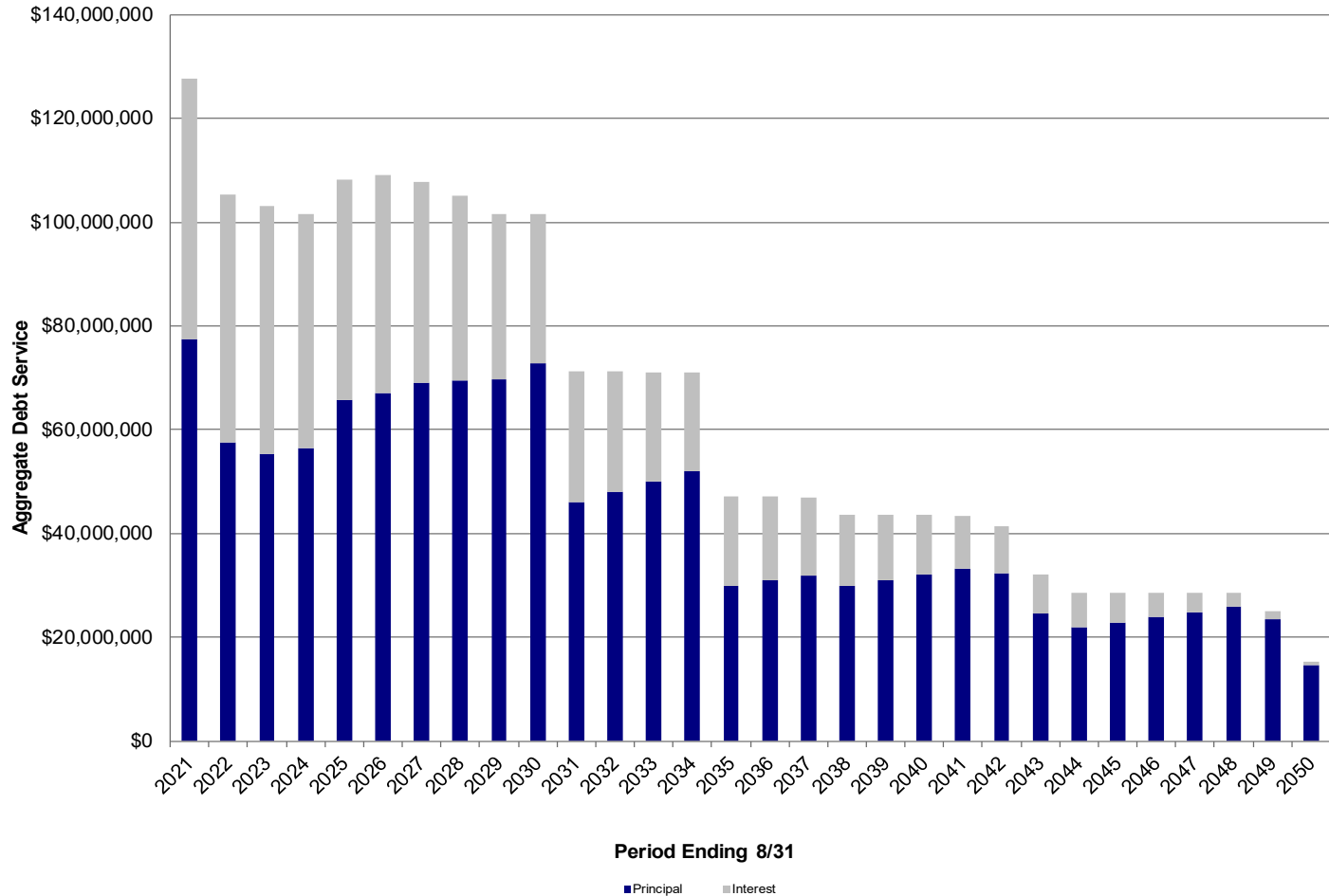
Date	Amount	Issued	Balance
11/4/2014	\$ 484,000,000	\$ 443,000,000	\$ 41,000,000
11/6/2018	992,600,000	388,120,000	604,480,000
	<u>\$ 1,476,600,000</u>	<u>\$ 831,120,000</u>	<u>\$ 645,480,000</u>

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SUMMARY OF OUTSTANDING DEBT

PRINCIPAL & INTEREST



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SUMMARY OF OUTSTANDING DEBT

CALLABLE BONDS

- The following table shows the District's callable bonds as of March 31, 2021

Bond Issue	Callable Principal	Call Date
Unlimited Tax Refunding Bonds, Series 2012	\$ 46,870,000	8/15/2022
Unlimited Tax Refunding Bonds, Series 2014	46,145,000	8/15/2024
Unlimited Tax Refunding Bonds, Series 2016A	35,755,000	8/15/2024
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 Refunding Bonds, Series 2017D	45,495,000	8/1/2021
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
Variable Rate Unlimited Tax Refunding Bonds, Series 2019A	81,555,000	8/1/2022
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	74,065,000	8/1/2025
Variable Rate Unlimited Tax School Building and Refunding Bonds, Series 2020B	86,345,000	8/15/2029

2018 BOND

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. The Board also approved adding the 2018 Bond to the commercial paper program
- Currently, the District has \$54 million outstanding in commercial paper with rates ranging from 0.10% to 0.13%
- As of 3/31/2021, the District has saved approximately \$15.956 million in interest expense

Interest Expense Comparison					
Period Ending	Commercial Paper Notes			Fixed Rate	Interest
	Series A	Series B	Total Interest Expense	Issue - Total Interest Expense	Expense Difference
3/31/2021	\$ 1,958,773	\$ 153,263	\$ 2,112,036	\$ 18,068,593	\$ (15,956,557)

2018 BOND

UPCOMING TRANSACTIONS

- Series 2021A/B Bonds
 - Series 2020A New Money Bonds (\$100,000,000)
 - Fixed Rate
 - 2018 Bond Expenses
 - Series 2020B Refunding (Estimated \$136,995,000)
 - Variable Rate
 - Series 2017D Bonds (Variable Rate Bonds) \$45,495,000
 - Due August 1, 2021
 - Issued in September 2017
 - Tax Exempt Commercial Paper Refunding
 - Estimated amount as of 5/31/2021 - \$91,500,000
 - Pricing & Closing scheduled for June 2021
- Authorization from January 2021 Bond Orders - \$300 million
 - Fixed and/or Variable Rate
 - Commercial paper refunding
 - New money bonds
- District will continue to monitor market conditions for new money issuances and future refundings

2018 BOND

WEIGHTED AVERAGE ANALYSIS

2014 Bond Program

Debt:

Weighted Average Maturity **14.65 years**

Assets:

Weighted Average Useful Life **28.66 years**

2018 Bond Program

Debt:

Weighted Average Maturity **17.73 years**

Assets:

Weighted Average Useful Life **27.51 years**

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%.

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