

2018 BOND

FBI[★]ISD ESSENTIALS

Building and Improving Safe Learning Spaces

Bond Oversight Committee
2018 Bond Program
October 21, 2021

AGENDA

1. Welcome – Joanne Gore, Chair
2. Bond 2018 Update – Carolina Fuzetti
 - Contract Updates
 - Bond Program Financials
 - Small Business Initiative Update
 - Location of New Schools
 - 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, Construction Work in Progress
 - Completed Bond 2018 Projects
 - Facilities Assessment for Future Bond
3. Transportation Update – Demetrius Martin
4. Communications Update – Veronica Sopher
5. Technology Update – Jojo Jacob
6. Safety and Security – Chief David Rider
7. Debt Service Fund Update – Bryan Guinn
8. Questions/Comments

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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)

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

- Two packages are left to bid. Revised budget for the remaining packages is approximately \$11M (Construction budget \$8M)
- Bond 2018 was originally divided into a total of 51 packages. Three new packages have been added, ES 54, Lighting Upgrades and Clements High School Field House (Design Only)

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Bond Program Financials

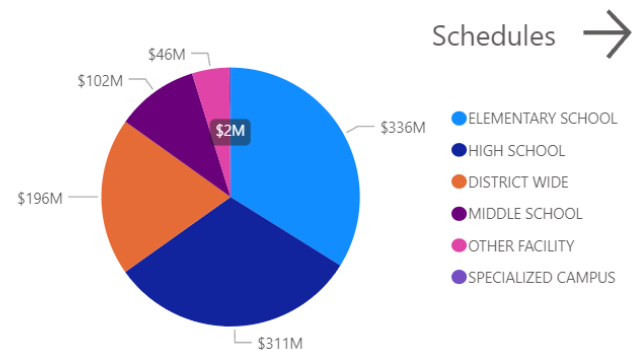
2018 Bond Overall Package Status

Pre-Design	Design	Procurement
0	5	3
Construction	Close Out	Complete
23	9	14



\$992.9M

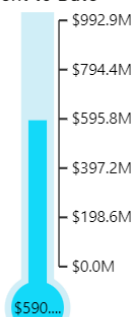
Budget



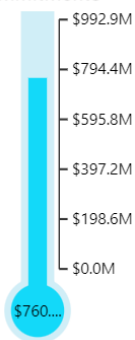
Schedules →

Bid Package Name	Status
PKG001 Yousafzai Elementary School-ES51	Complete
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	Close-out
PKG005 Madden Elementary Classroom Addition	Close-out
PKG006 Lakeview Elementary Rebuild	Construction
PKG007 Neill Elementary Classroom Addition	Complete
PKG008 Elementary School 52 Tollway	Design
PKG009 Bhuchar Elementary School-	Construction

Spent to Date



Commitments



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.

Search by School Name

Reset View

Data Date: October 10, ...

SCHOOL	Budget	Commitments	Spent To Date	% Spent
ADMINISTRATION BUILDING	\$2,248,338	\$1,955,598	\$1,880,857	83.66%
ADMINISTRATIVE ANNEX	\$951,562	\$856,665	\$828,514	87.07%
AQUATIC PRACTICE FACILITY-NATATORIUM II	\$321,565	\$282,212	\$280,578	87.25%
ARMSTRONG ELEMENTARY SCHOOL	\$427,581	\$320,505	\$307,241	71.86%
AUSTIN HIGH SCHOOL	\$17,925,246	\$15,236,277	\$13,620,267	75.98%
AUSTIN PARKWAY ELEMENTARY SCHOOL	\$3,243,654	\$2,472,868	\$2,383,357	73.48%
BAINES MIDDLE SCHOOL	\$2,477,655	\$2,132,461	\$2,105,438	84.98%
BARRINGTON PLACE ELEMENTARY SCHOOL	\$2,963,912	\$2,128,515	\$2,049,309	69.14%
BHUCHAR ELEMENTARY SCHOOL-ESS3	\$45,751,823	\$36,291,594	\$10,002,274	21.86%
BLUE RIDGE ELEMENTARY SCHOOL	\$7,315,414	\$6,054,259	\$5,066,488	69.26%
BOWIE MIDDLE SCHOOL	\$1,586,954	\$1,247,403	\$1,110,889	70.00%
BRAZOS BEND ELEMENTARY SCHOOL	\$3,430,678	\$2,830,223	\$2,758,717	80.41%
BRIARGATE ELEMENTARY SCHOOL	\$6,579,030	\$5,615,034	\$4,406,553	66.98%
BURTON ELEMENTARY SCHOOL	\$1,772,662	\$1,245,709	\$1,231,843	69.49%
BUSH HIGH SCHOOL	\$9,911,627	\$9,891,999	\$8,547,999	86.22%
Total	\$992,949,705	\$760,752,085	\$590,203,132	59.44%

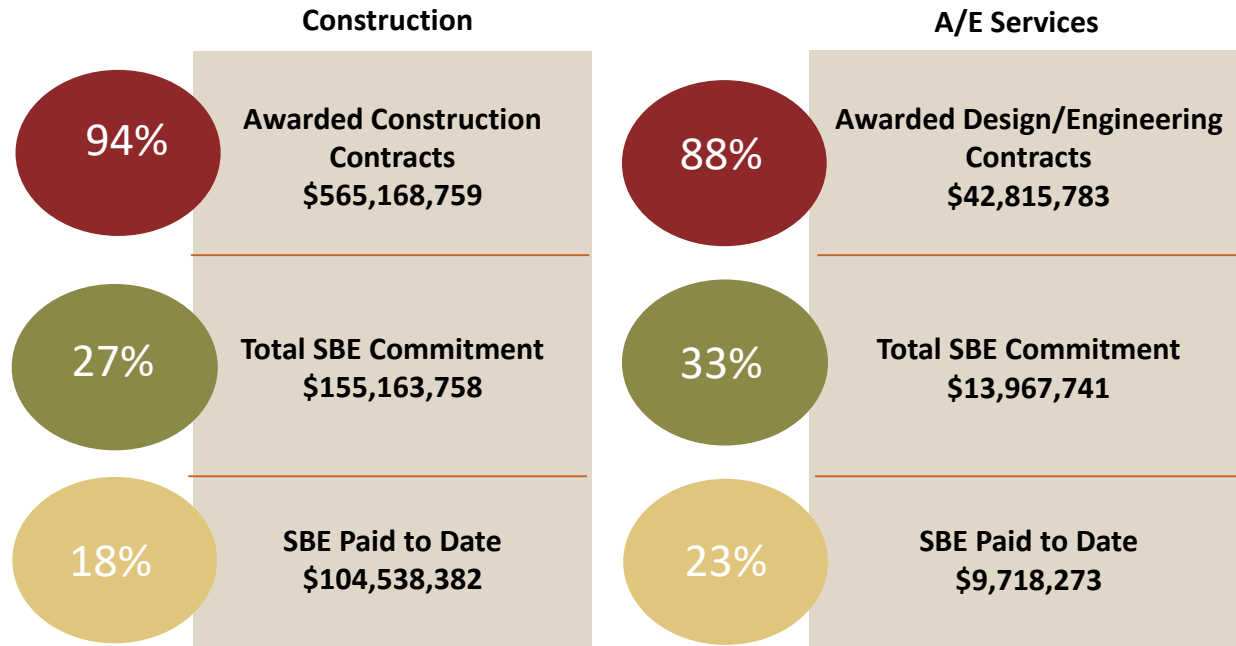


Commitments
\$760.8M

Spent to Date
\$590.2M

Small Business Initiative

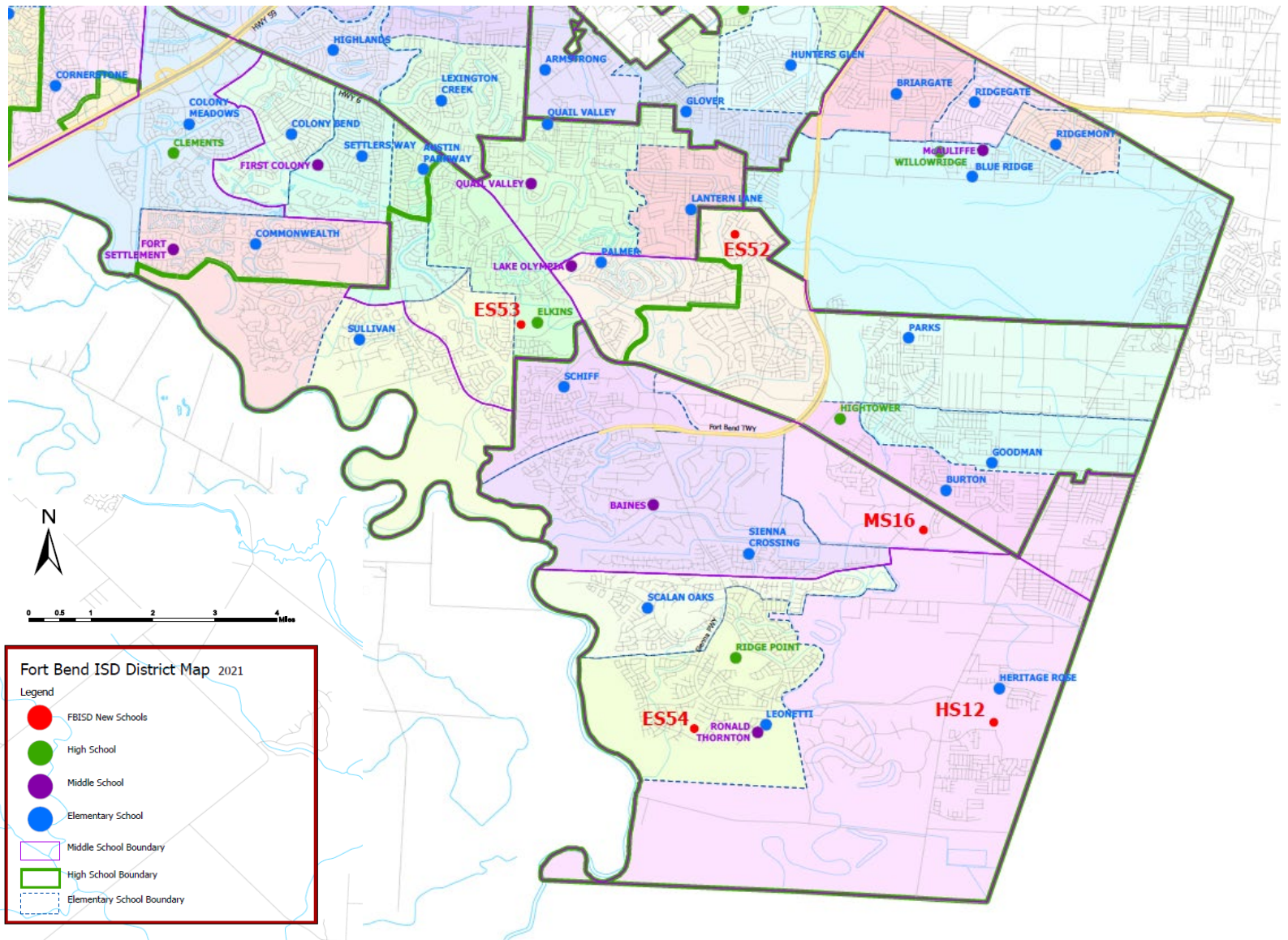
2018 Bond Program



2018 BOND

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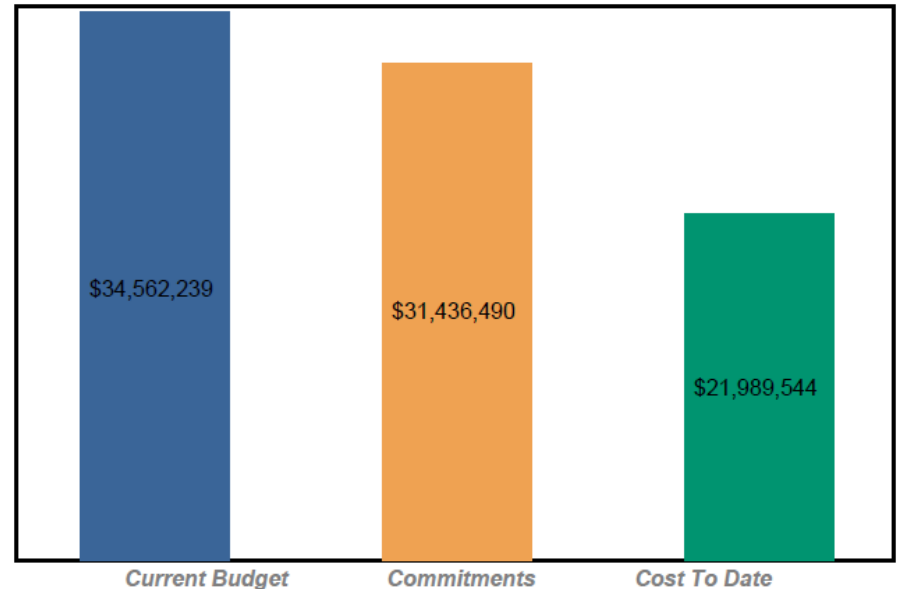
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Lakeview ES Rebuild

Rebuild of Existing Lakeview Elementary School

- Construction 70% complete
- Substantial completion Spring 2022
- Spring Break opening March 2022



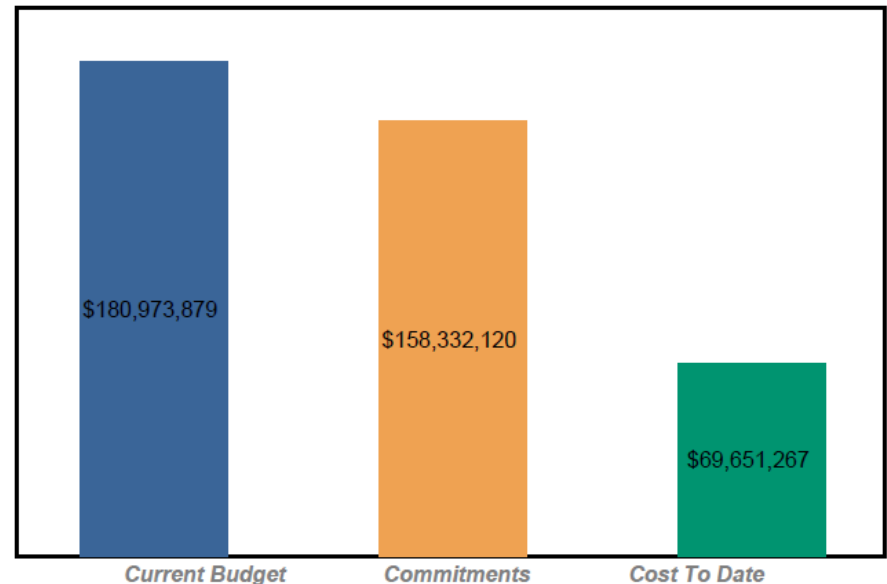
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Crawford HS (HS 12)

New Construction

- Construction began May 2020; 50% complete
- Scheduled opening Fall 2023



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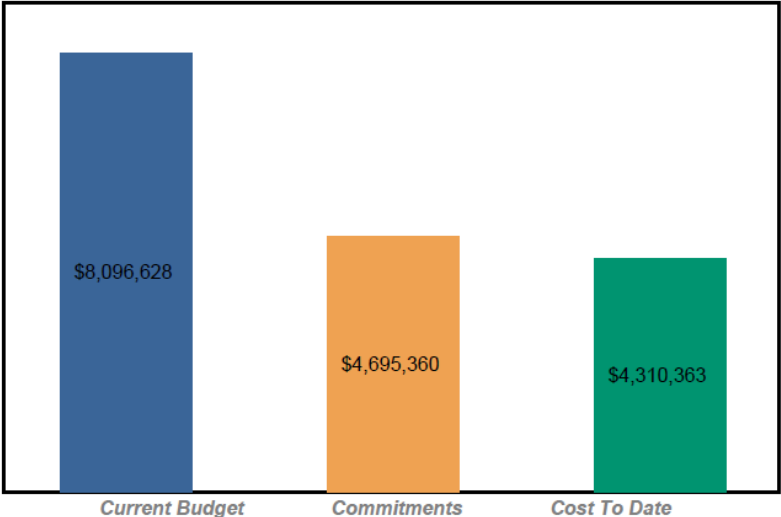
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Madden ES Addition

10 Classroom Addition

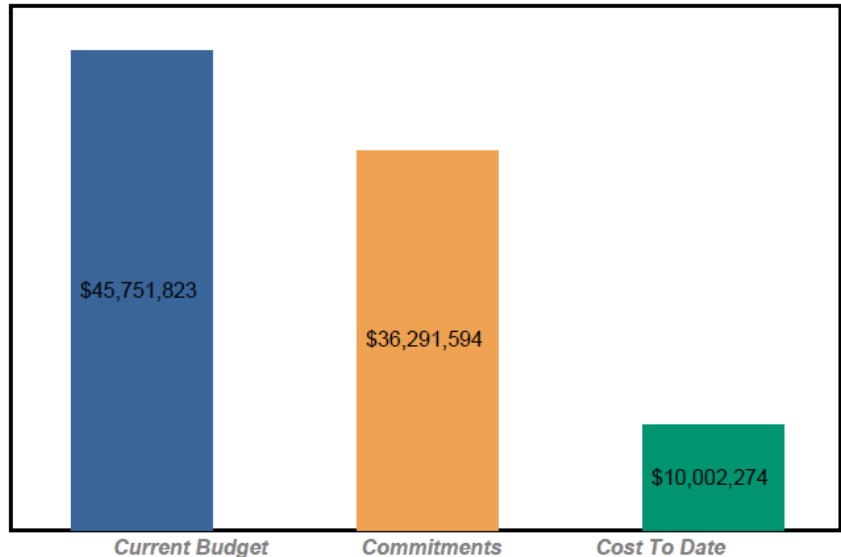
- Construction began June 2020
- Opened Fall 2021



Bhuchar ES (ES 53)

New Construction

- Contractor negotiations completed April 2021
- Construction started June 2021; approximately 10% complete
- Scheduled substantial completion Fall 2022
- Mid-year opening January 2023



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ES 54

New Construction

- **Board of Trustees approved project funding through Bond Resolution**
- **Construction started June 2021; approximately 10% Complete**
- **Mid-year opening January 2023**



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Ronnie Davis Ag Barn

New Ag Barn at Marshall HS

- Construction began April 2020
- 98% complete
- COVID-related delays impacted installation of permanent utilities
- Target substantial completion October 2021
- Old Ag Barn (Hightower HS) will be demolished after new one is operational

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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 November 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
- 28 of 35 schools complete
- Five high schools and two middle schools currently under construction
- Substantial completion February 2022

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Construction Work in Progress

- **PKG042 thru PKG046 – HVAC/MEP**
 - Installation/replacements currently ongoing
 - 90% complete
- **PKG026, 027, 028 – Roofing Replacements**
 - Work currently ongoing
 - 85% completion
- **PKG021 - Turf and Athletics**
 - 10 campuses and one stadium scheduled to receive new turfs / 12 campuses to receive new tracks
 - Three campuses currently under construction
 - 10 turfs complete in addition to Mercer Stadium
 - 11 synthetic tracks at middle schools complete
 - 90% complete

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Completed 2018 Bond Projects

- **Yousafzai ES (ES #51)** *New elementary school in Aliana community; opened January 2020*
- **Hall Stadium** *Repairs and renovation work; completed December 2019*
- **Meadows ES Rebuild** *Rebuild of existing Meadows Elementary School; opened March 2021*
- **Neill ES Classroom Addition** *12 classroom addition increased campus capacity from 850 to 1,000 students; opened August 2020*
- **Extended Day Suite & SPED** *Four SPED and two Extended Day Suites were renovated; completed March 2021*
- **Restroom Renovations** *Restrooms renovated at 12 campuses; completed September 2020*
- **Kitchen Renovations** *Kitchens renovated at 10 campuses, construction completed April 2021; working on testing and balancing of HVAC*
- **Triplex Renovation** *Renovation for FBISD Police Department and Extended Learning Area; completed January 2021*
- **Various projects that include multiple campuses** – *Ramps and Canopies / Entrance and Partitions / Flooring / Playgrounds and Landscaping / Elevators / PA / Sound and Clocks / Building Security / Water Softeners / Door Locks and Window Film*

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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 to evaluate current conditions have been completed
- 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 high school and middle school deficiencies has been submitted by PBK for review
- Currently working on finalizing database and FCIs (Facility Condition Index)

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)

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)
- (1) Heavy Duty Tow Truck \$ 297,017 (In process – ETA April 2022)

Total Expenditures to Date \$ 9,666,765

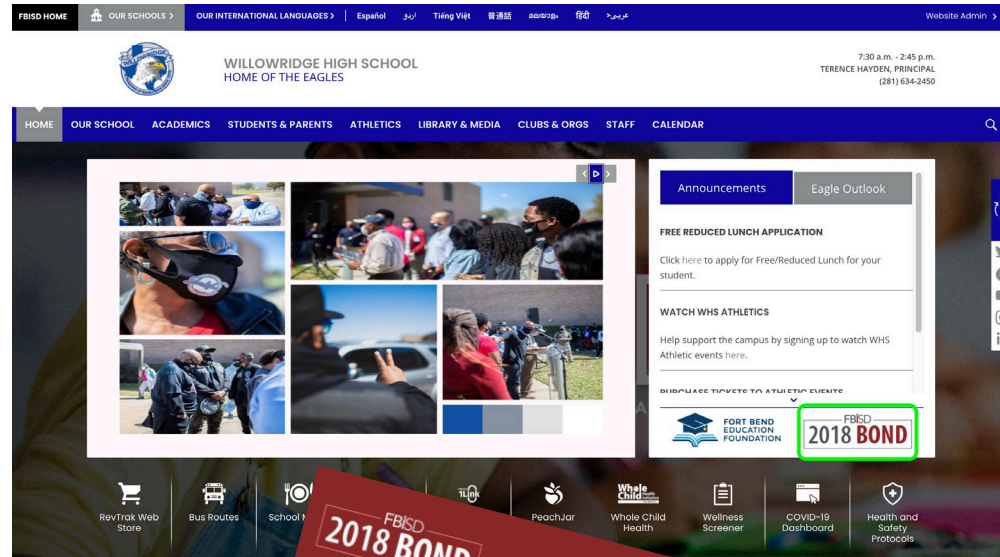
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Communications Plan Update

- New website design for the District and all schools places a 2018 Bond Logo linked to the [bond website](#) for easy access.
- [2018 Bond Update Flyer – October 2021](#)
- Updates featured in the [Back-to-School Edition of the FBISD Magazine](#)

Upcoming:

- Video Projects:
 - Triplex Renovation for FBISD Police
 - New Ag Barn



Information Technology

- Support staff device refresh (Phase 2) - *In Progress (Spring deployment)*
- Teacher device refresh - *In Progress (Spring deployment)*
- Audio/Video refresh large venue (cafeteria, library): *In Progress*
 - Phase 1A – 57% Complete
 - Phase 1B – Not Started
- Classroom Audio/Video refresh: *Planning in progress (Fall 2021 start)*
 - Kickoff in progress
- District-wide Print Management – *In Progress*
 - 98% complete. Pending task is related to Extended Day
- Data Center colocation: *In Progress*
- Network IDF/MDF refresh (HVAC Project)
 - Phase 1, Vol. 1: **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, (95% Complete)*
 - Vol. 4 - 11 schools – *In Progress, (95% Complete)*
 - Vol. 5 - 11 schools – *In Progress, (95% Complete)*
 - Vol. 6 - 14 schools – *In Progress, (88% Complete)*

2018 BOND

Information Technology

2018 Bond Fund Status

Row Labels	Sum of Original Budget	Sum of Adjusted Budget	Sum of Total Enc. + Exp.	% of Total Budget
Audio/Video	\$ 2,010,000.00	\$ 6,010,000.00	\$ 5,136,446.00	85%
Classroom Toolset	\$ 94,000,000.00	\$ 89,155,394.00	\$ 44,491,653.00	50%
Infrastructure	\$ 24,300,000.00	\$ 24,300,000.00	\$ 17,774,811.00	73%
Network	\$ 3,690,000.00	\$ 3,690,000.00	\$ 3,221,065.00	87%
Staff Computer Refresh	\$ 11,300,000.00	\$ 12,744,606.00	\$ 10,871,713.00	85%
System	\$ 7,300,000.00	\$ 6,700,000.00	\$ 1,710,364.00	26%
Grand Total	\$ 142,600,000.00	\$ 142,600,000.00	\$ 83,206,052.00	58%

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Safety and Security

• Door Locks/Window Film	\$ 4,551,556
• SPED Cameras	\$ 737,550
• Police Vehicles	\$ 1,565,000
• <u>Police Complex</u>	<u>\$ 6,124,404</u>
TOTAL	\$12,978,510

**SAFETY &
SECURITY**

RhinoWare
DOOR BARRICADE SYSTEM

FBISD
FORT BEND ISD



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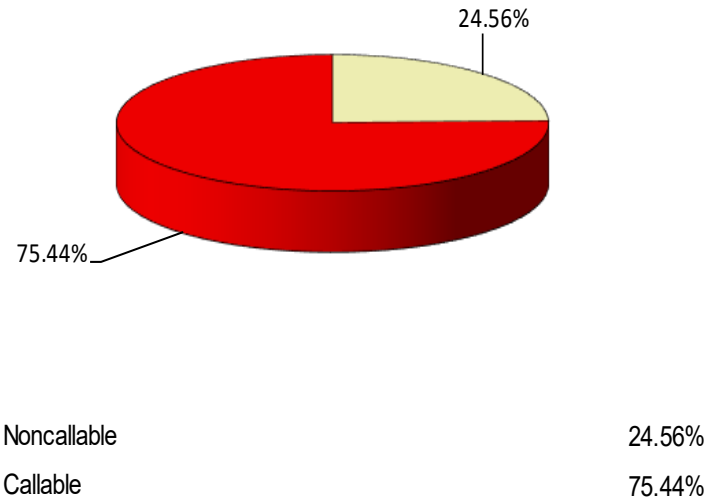
Summary of Outstanding Debt

AS OF 9/30/2021

Summary Statistics

Total Outstanding Principal	\$1,395,503,385	
<i>Total Fixed Rate</i>	1,095,863,385	78.53%
<i>Total Variable Rate</i>	299,640,000	21.47%
Total Interest Payments	680,202,714	
Callable Principal (%)	75.44%	
Percent of Principal Retired		
w/in 5 years	23.90%	
w/in 10 years	48.73%	
w/in 15 years	65.58%	
w/in 20 years	79.03%	
w/in 25 years	90.59%	
w/in 30 years	100.00%	
Final Maturity	8/15/2051	

Principal Composition



Underlying Ratings

Fitch	AA+
S&P	AA+

Voted Authorization

Date	Amount	Issued	Balance
11/4/2014	\$ 484,000,000	\$ 452,000,000	\$ 32,000,000
11/6/2018	992,600,000	570,620,000	421,980,000
	<u>\$ 1,476,600,000</u>	<u>\$ 1,022,620,000</u>	<u>\$ 453,980,000</u>

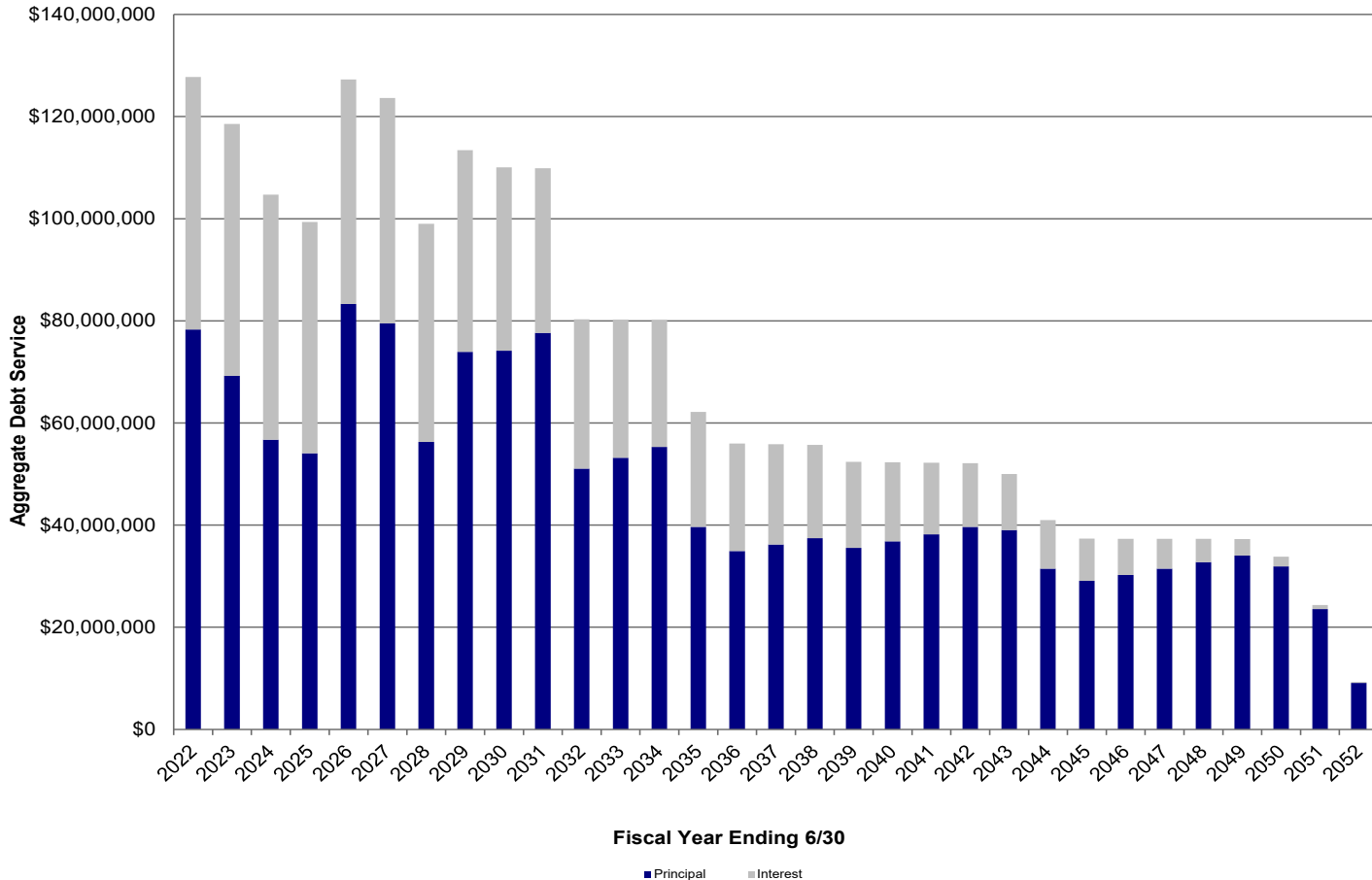
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Summary of Outstanding Debt

PRINCIPAL & INTEREST



2018 BOND

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Summary of Outstanding Debt

CALLABLE BONDS

The following table shows the District's callable bonds as of September 30, 2021

Bond Issue	Callable Principal	Call Date
Variable Rate Unlimited Tax Refunding Bonds, Series 2019A	\$81,555,000	8/01/2022
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 School Building Bonds, Series 2020A	\$86,345,000	8/01/2025
Variable Rate Unlimited Tax Refunding Bonds, Series 2021B	\$106,900,000	8/01/2026
Unlimited Tax Refunding Bonds, Series 2017A (Green Bonds)	\$36,525,000	8/15/2026
Unlimited Tax Refunding Bonds, Series 20178	\$28,080,000	8/15/2026
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 20198	\$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
Variable Rate Unlimited Tax School Building and Refunding Bonds, Series 2020B	\$74,065,000	8/15/2029
Unlimited Tax School Building Bonds, Series 2021A	\$73,485,000	8/15/2030

2018 BOND

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Building and Improving Safe Learning Spaces

Tax-Exempt Commercial Paper

- The District established a Tax-Exempt Commercial Paper (TECP) Program on November 3, 2016.
- On January 22, 2019, the Board of Trustees approved expanding the TECP 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 does not have any commercial paper notes outstanding. We anticipate using TECP in December 2021 after the \$16.5 million in new money from the Series 2021A bonds is allocated.
- As of 9/30/2021, the District has saved approximately \$17.93 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		
9/30/2021	\$ 1,978,109	\$ 153,263	\$ 2,131,372	\$ 20,066,155	\$ (17,934,783)

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Building and Improving Safe Learning Spaces

Upcoming Transactions

- Tax Exempt Commercial Paper Refunding
 - Estimated to reach \$150 million in Spring 2022
- Bond Orders - Board Authorization
 - January 2021 Bond Orders - \$108.5 million remaining
 - January 2022 Bond Orders - will recommend for board approval
 - Commercial paper refunding
 - New money bonds
 - Series 2012 bonds refunding
- District will continue to monitor market conditions for new money issuances and future refundings

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Weighted Average Analysis

2014 Bond Program

Debt:

Weighted Average Maturity **14.63 years**

Assets:

Weighted Average Useful Life **28.59 years**

2018 Bond Program

Debt:

Weighted Average Maturity **17.67 years**

Assets:

Weighted Average Useful Life **28.11 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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