

2018 BOND

FBI[★]ISD ESSENTIALS

Building and Improving Safe Learning Spaces

Bond Oversight Committee
2018 Bond Program
January 27, 2022

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)
 - 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
4. Transportation Update – Demetrius Martin
5. Communications Update – Sherry Williams
6. Technology Update – Jojo Jacob
7. Safety and Security – Chief David Rider
8. Debt Service Fund Update – Bryan Guinn
9. VATRE and Bond 2022 Update – Bryan Guinn and Steve Bassett
10. Questions/Comments

2018 BOND

Contract Updates

A/E Contracts (Design)

Forty-two of 42 (A/E) Architect/Engineer contracts have been executed.

JOC Contracts (Construction)

Twenty-one of 21 Job Order Contracts (JOC) construction contracts have been executed.

CSP/CMAR Contracts (Construction)

Twenty-eight of 30 Competitive Sealed Proposal (CSP)/Construction Manager at Risk (CMAR) construction contracts have been executed.

- Two packages are left to bid. The 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).

2018 BOND

Bond Program Financials

2018 Bond Overall Package Status

Pre-Design	Design	Procurement
0	5	3
Construction	Close Out	Complete
19	13	14

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

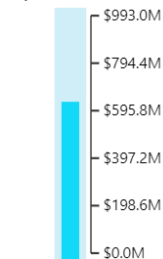
Bond 2018 Program has been packaged to be delivered based on product line. Bid Package Budgets are utilized as the baseline for this delivery method. This requires packaging, procuring, contracting and executing the work based on trade work rather than location; therefore the budgets per location may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

Definitions

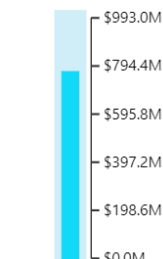
Commitments: Sum of all purchase orders/contracts through the report period.

Spent to Date: Sum of all invoices entered through the report period.

Spent to Date

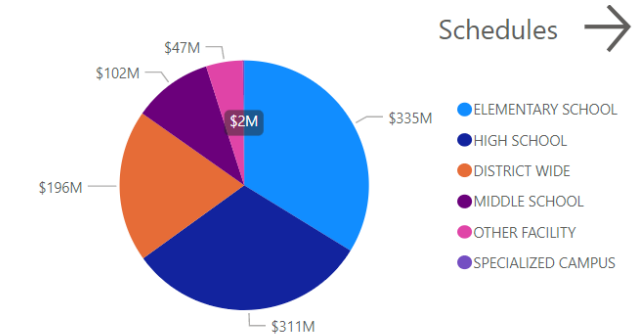


Commitments



\$993.0M
Budget

Search by School Name



Schedules →

Data Date: January 10, 2022

SCHOOL	Budget	Commitments	Spent To Date	% Spent
AQUATIC PRACTICE FACILITY-NATATORIUM II	\$322,811	\$281,171	\$280,580	86.92%
ARMSTRONG ELEMENTARY SCHOOL	\$436,727	\$320,505	\$316,339	72.43%
AUSTIN HIGH SCHOOL	\$17,790,638	\$15,367,820	\$14,406,443	80.98%
AUSTIN PARKWAY ELEMENTARY SCHOOL	\$3,195,569	\$2,470,721	\$2,385,553	74.65%
BAINES MIDDLE SCHOOL	\$2,415,954	\$2,126,195	\$2,113,310	87.47%
BARRINGTON PLACE ELEMENTARY SCHOOL	\$2,779,849	\$2,204,993	\$2,124,688	76.43%
BHUCAR ELEMENTARY SCHOOL-ES53	\$45,751,823	\$36,359,094	\$14,675,864	32.08%
BLUE RIDGE ELEMENTARY SCHOOL	\$7,315,382	\$6,061,800	\$5,480,926	74.92%
BOWIE MIDDLE SCHOOL	\$1,496,957	\$1,247,220	\$1,218,258	81.38%
BRAZOS BEND ELEMENTARY SCHOOL	\$3,436,235	\$2,836,724	\$2,772,768	80.69%
BRIARGATE ELEMENTARY SCHOOL	\$6,565,388	\$5,654,079	\$4,460,568	67.94%
BURTON ELEMENTARY SCHOOL	\$1,535,578	\$1,245,709	\$1,238,694	80.67%
BUSH HIGH SCHOOL	\$9,800,332	\$8,818,202	\$8,633,703	88.10%
CLEMENTS HIGH SCHOOL	\$14,221,080	\$10,443,686	\$8,411,997	59.15%
Total	\$992,951,262	\$773,438,979	\$632,905,653	63.74%

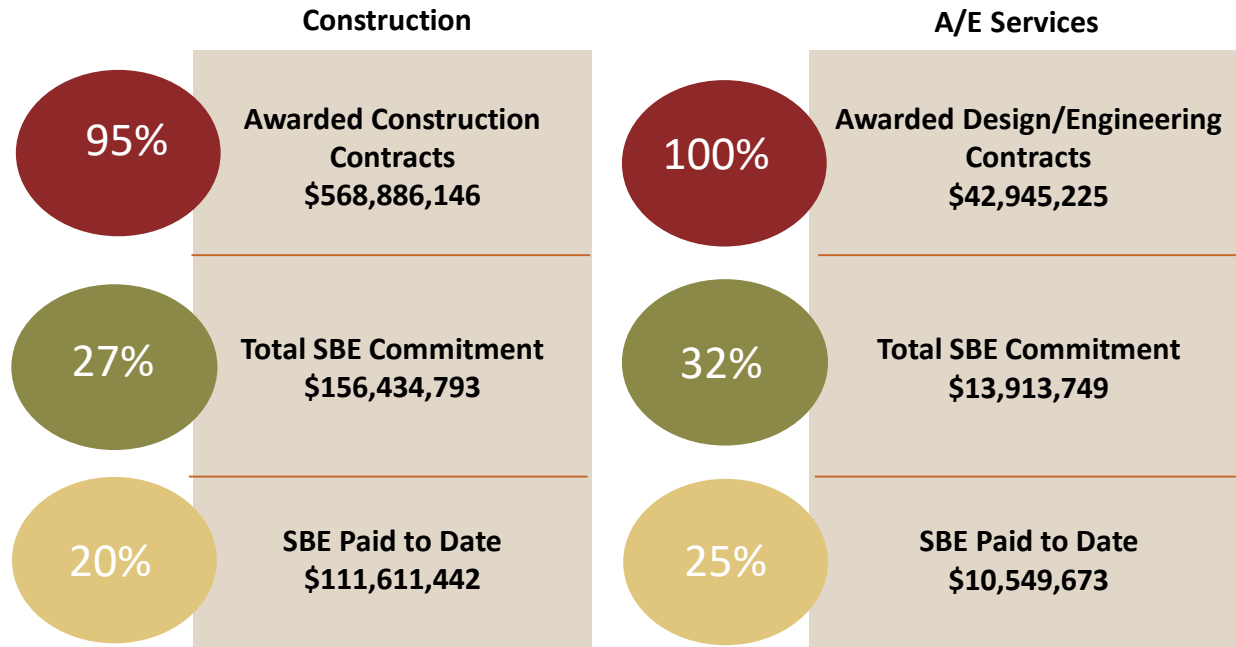


Commitments
\$773.4M

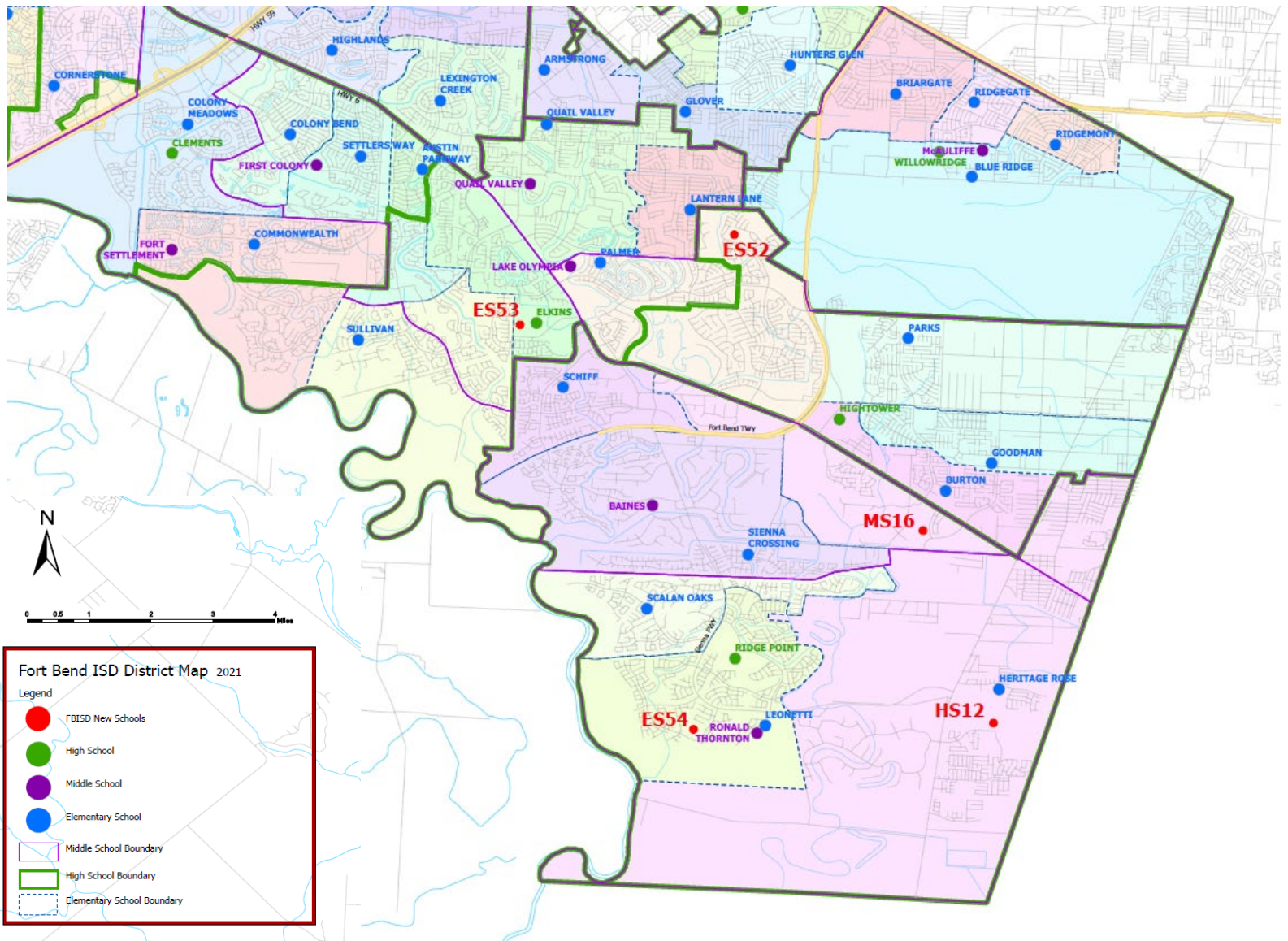
Spent to Date
\$632.9M

Small Business Initiative

2018 Bond Program



2018 BOND



Lakeview ES Rebuild

Rebuild of Existing Lakeview Elementary School

- Construction 90% complete
- Substantial completion spring 2022
- Spring Break opening March 2022



Budget / Cost Status

Current Budget	\$34,562,239
Commitments	\$31,674,309
Cost to Date	\$26,109,146



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Crawford HS (HS 12)



Budget / Cost Status

Current Budget	\$180,973,879
Commitments	\$159,726,360
Cost to Date	\$87,520,835

New Construction

- Construction began May 2020, 55% complete
- Scheduled opening fall 2023



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Bhuchar ES (ES 53)

New Construction

- Construction started June 2021, approximately 30% complete
- Opening day originally targeted Jan 2023, new target opening date fall 2023



Budget / Cost Status	
Current Budget	\$45,751,823
Commitments	\$36,359,094
Cost to Date	\$14,675,864

ES 54

New Construction

- Board of Trustees approved project funding through Bond Resolution
- Construction started June 2021, approximately 30% complete
- Opening day originally targeted January 2023, new target opening date fall 2023



Budget / Cost Status

Current Budget	\$48,172,435
Commitments	\$33,717,656
Cost to Date	\$13,054,291

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Ronnie Davis Ag Barn

New Ag Barn at Marshall HS

- Construction began April 2020
- Construction is 100% complete
- 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 completed in December 2021
- Bond 2018 funding available for design only
- Construction funding to be included in a future bond

ES 52

- Land owned by FBISD
- Design currently on hold

Additions/Renovations

Fine Arts

- Fine Arts PKG010 – Construction began May 2020
- Twenty-eight of 35 schools are complete
- Five high schools and two middle schools currently remain under construction
- Substantial completion March 2022

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Construction Work in Progress

- **PKG042 thru PKG046 – HVAC/MEP**
 - Installation/replacements currently ongoing
 - 95% complete
- **PKG026, 027, 028 – Roofing Replacements**
 - Work is currently ongoing
 - 90% completion
- **PKG021 - Turf and Athletics**
 - Ten campuses and 1 stadium scheduled to receive new turfs / 12 campuses to receive new tracks
 - Three campuses currently under construction
 - Ten turfs are complete, in addition to Mercer Stadium
 - Eleven synthetic tracks at middle schools are complete
 - One synthetic track, construction started January 2022, anticipated completion summer 2022
 - Overall PKG021 is 95% 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** *Twelve 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 were renovated at 12 campuses, completed September 2020*
- **Kitchen Renovations** *Kitchens were 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, department completed January 2021*
- **Madden ES Classroom Addition** *Ten classroom addition, opened fall 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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Building and Improving Safe Learning Spaces

Facilities Assessment for Future Bond

- Facilities Assessment is now complete
- Utilized 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
- Updated the report to include newly identified facility needs
- Updated floor plans to include all previous addition/renovation projects accomplished in the 2018 Bond Referendum
- Finalized database and FCIs (Facility Condition Index)
- Next steps – prioritize projects to be included in the future bond

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

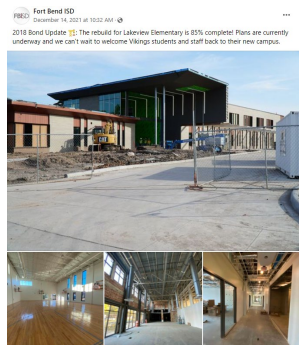
2018 BOND

Communications Plan Update

- News release: [Fort Bend ISD's Ronnie Davis Ag Center ready to serve students this spring \(Nov. 3, 2021\)](#)
- News Release: [Safety and Security projects funded by the bond near completion \(Nov. 29, 2021\)](#)
- [New Turf for Hall Stadium | The Scoop from the Supe \(11/17/2021\)](#)
- [2018 Bond Update Flyer \(Oct. 2021\)](#)
- Video: FBISD students benefit from P.E., athletic upgrades (Tentative Jan. 2022)
- News Release: Update on new construction projects (Tentative Jan. 2022)
- Frequent social media posts (Facebook and Twitter)

Upcoming Projects

- Video: Fine Arts projects (Feb. 2022)
- FBISD Magazine: Bond special edition (Mar. 2022)



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 A1 – 72% complete (33 schools)
 - Phase A2 – Not started (36 school)
- Classroom Audio/Video refresh: *Planning in progress (fall 2021 start)*
 - Engineering and testing in progress
- District-wide Print Management – *Completed*
- 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 (99% complete)
 - Vol. 3 - 16 schools – In progress (99% complete)
 - Vol. 4 - 11 schools – In progress (98% complete)
 - Vol. 5 - 11 schools – In progress (95% complete)
 - Vol. 6 - 14 schools – In progress (95% complete)

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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	\$50,459,733.00	57%
Infrastructure	\$24,300,000.00	\$24,300,000.00	\$21,323,223.00	88%
Network	\$3,690,000.00	\$3,690,000.00	\$3,222,658.00	87%
Staff Computer Refresh	\$11,300,000.00	\$12,744,606.00	\$11,114,569.00	87%
System	\$7,300,000.00	\$6,700,000.00	\$2,502,495.00	37%
Grand Total	\$142,600,000.00	\$142,600,000.00	\$93,759,124.00	66%

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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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Building and Improving Safe Learning Spaces

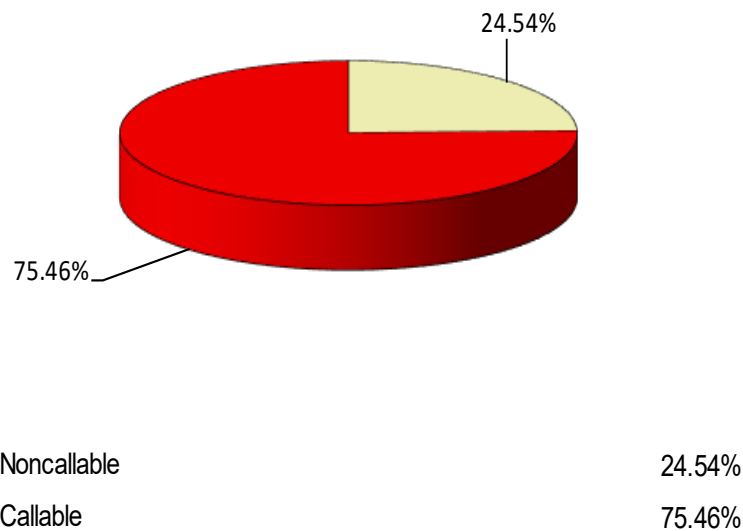
SUMMARY OF OUTSTANDING DEBT

AS OF 12/31/2021

Summary Statistics

Total Outstanding Principal	\$ 1,395,130,000	
<i>Total Fixed Rate</i>	1,095,490,000	78.52%
<i>Total Variable Rate</i>	299,640,000	21.48%
Total Interest Payments	680,202,715	
Callable Principal (%)	75.46%	
Percent of Principal Retired		
w/in 5 years	23.88%	
w/in 10 years	48.72%	
w/in 15 years	65.57%	
w/in 20 years	79.02%	
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

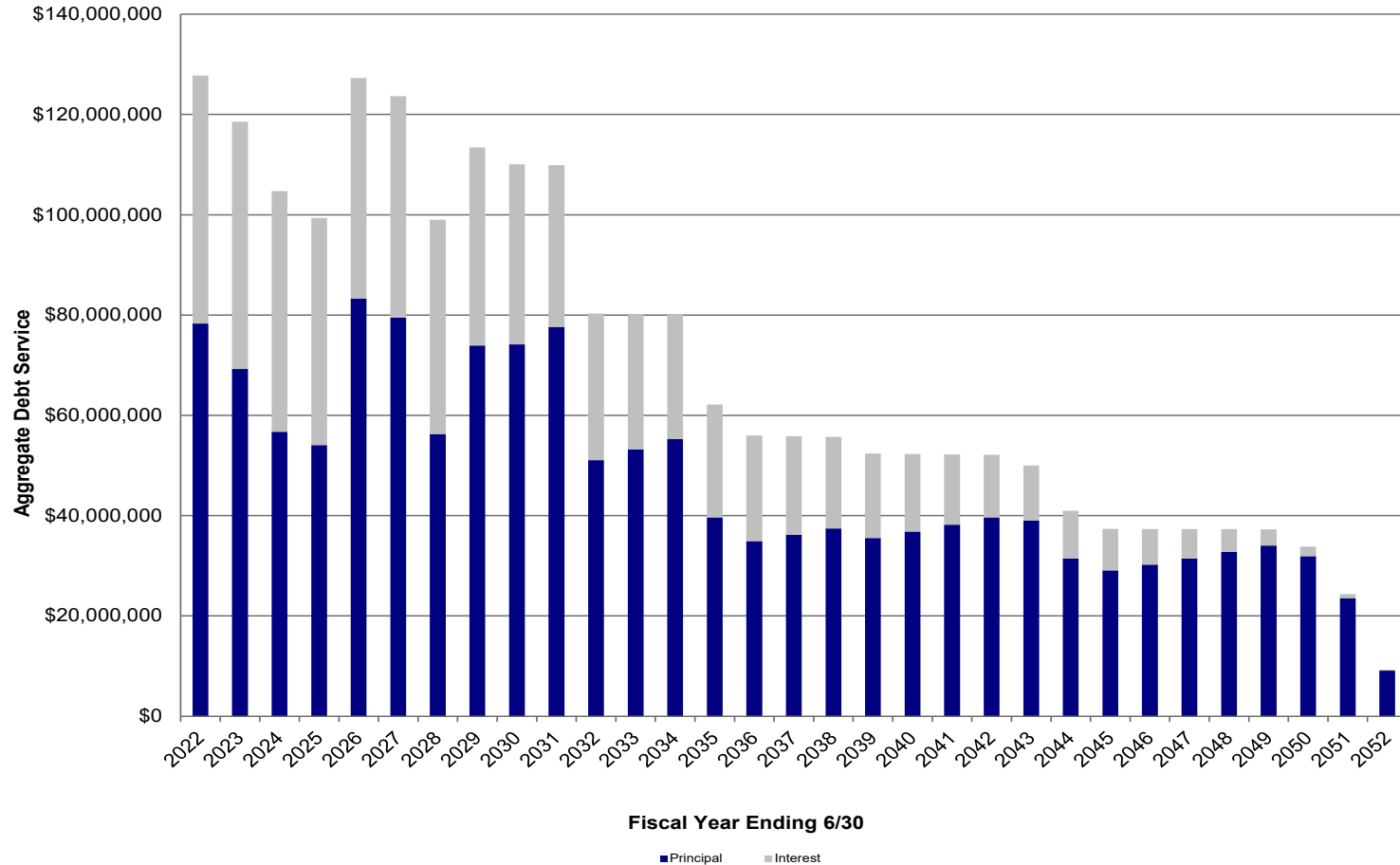
Date	Amount	Issued	Balance
11/4/2014	\$ 484,000,000	\$ 452,000,000	\$ 32,000,000
11/6/2018	992,600,000	570,620,000	421,980,000
	\$ 1,476,600,000	\$ 1,022,620,000	\$ 453,980,000

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Building and Improving Safe Learning Spaces

SUMMARY OF OUTSTANDING DEBT

PRINCIPAL & INTEREST



2018 BOND

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Building and Improving Safe Learning Spaces

SUMMARY OF OUTSTANDING DEBT

CALLABLE BONDS

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

Bond Issue	Callable Principal	Call Date
Variable Rate Unlimited Tax Refunding Bonds, Series 2019A	\$ 81,555,000	8/1/2022
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
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
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

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 \$25 million outstanding in commercial paper with rates ranging from 0.12% to 0.13%
- As of 12/31/2021, the District has saved approximately \$18.9 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		
12/31/2021	\$ 1,985,813	\$ 153,263	\$ 2,139,076	\$ 21,051,155	\$ (18,912,079)

2018 BOND

UPCOMING TRANSACTIONS

- 2022 Bond Orders—Approved by Board of Trustees in January 2022
 - Commercial paper refunding
 - New money bonds
 - Series 2012 bonds refunding
- Summer 2022 Transaction
 - Tax Exempt Commercial Paper Refunding
 - Estimated to reach \$140 million in Summer 2022
 - Series 2012 Refunding - \$46.87 million
 - Series 2019A Remarketing - \$81.56 million
 - New Money Issuance (Depending on market)
- 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 **14.63 years**

Assets:

Weighted Average Useful Life **28.57 years**

2018 Bond Program

Debt:

Weighted Average Maturity **17.67 years**

Assets:

Weighted Average Useful Life **27.63 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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Building and Improving Safe Learning Spaces

Potential VATRE

How did we get here?



Enrollment growth and new campuses



Addition of new programs



Enrollment declines

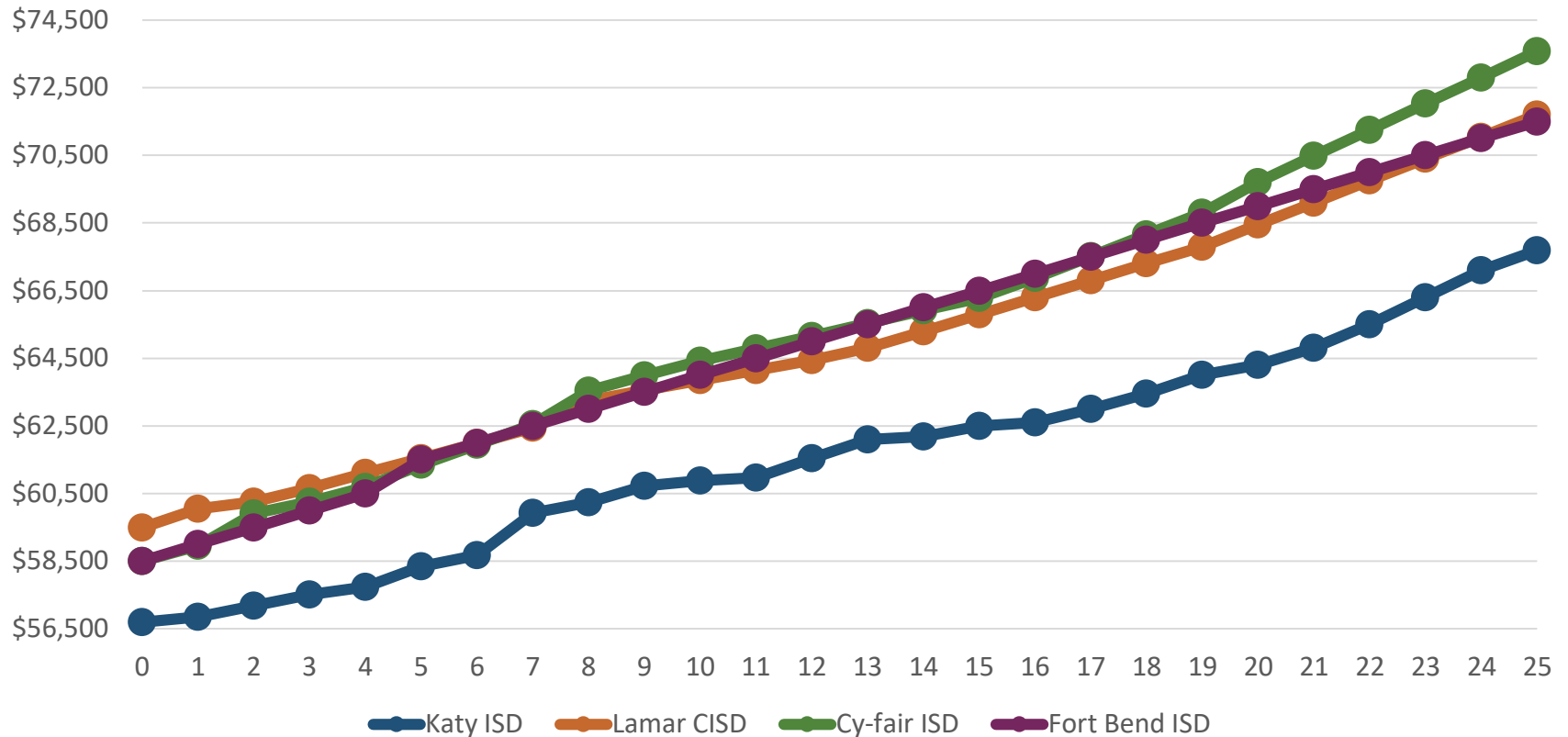
2018 BOND

General Fund Three-Year Outlook

	2021-22 Year- end	2022-23 Forecast	2023-24 Forecast
(\$ Millions)			
Total Revenues	\$ 717.3	\$ 719.2	\$ 744.2
Total Expenditures	737.6	780.0	809.8
Other Sources/(Uses)	2.5	2.0	2.5
Surplus/(Deficit)	(17.8)	(58.8)	(63.1)
Fund Balance - Beginning	215.9	198.1	139.3
Fund Balance - Ending	\$ 198.1	\$ 139.3	\$ 76.2
Fund Balance Reserve - %	27%	18%	9%
Fund Balance Reserve - Days	92	59	29

2018 BOND

2021-2022 Teacher Pay Compared to Peer Districts

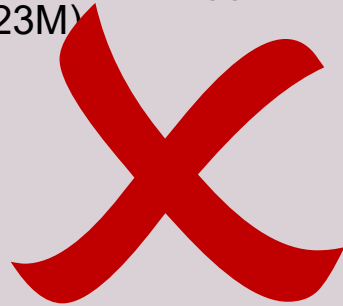


2018 BOND

Tools to Address Anticipated Budgetary Shortfall

ESSER Supplanting

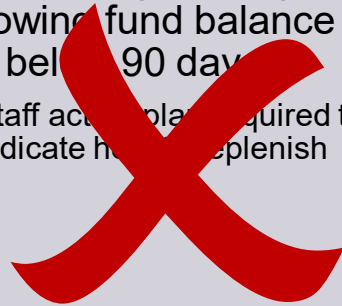
Target remaining ESSER III funds for supplanting (\$23M)



Policy Exception

Board action required to allow exception to policy allowing fund balance to go below 90 days

- Staff action plan required to indicate how to replenish



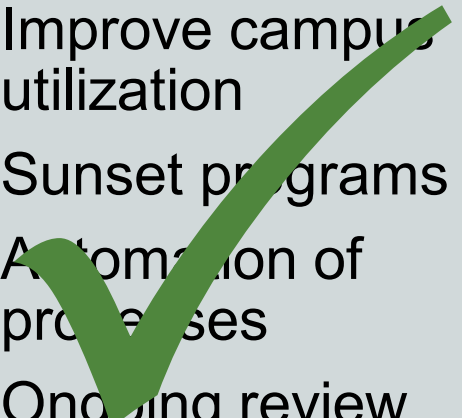
Cost Reductions

Improve campus utilization

Sunset programs

Automation of processes

Ongoing review of non-campus staffing



2018 BOND

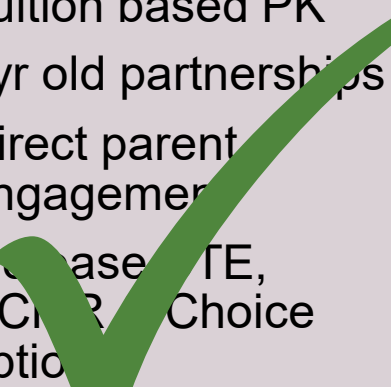
FBISD ESSENTIALS

Building and Improving Safe Learning Spaces

Potential Increases to Revenues


Increase Enrollment

Add PK Seats
Tuition based PK
3yr old partnerships
Direct parent
engagement
Increase TE,
CCER, Choice
options



State Assistance

Potential increase in
basic state aid in
2025



VATRE

Voter Approval Tax
Rate Election

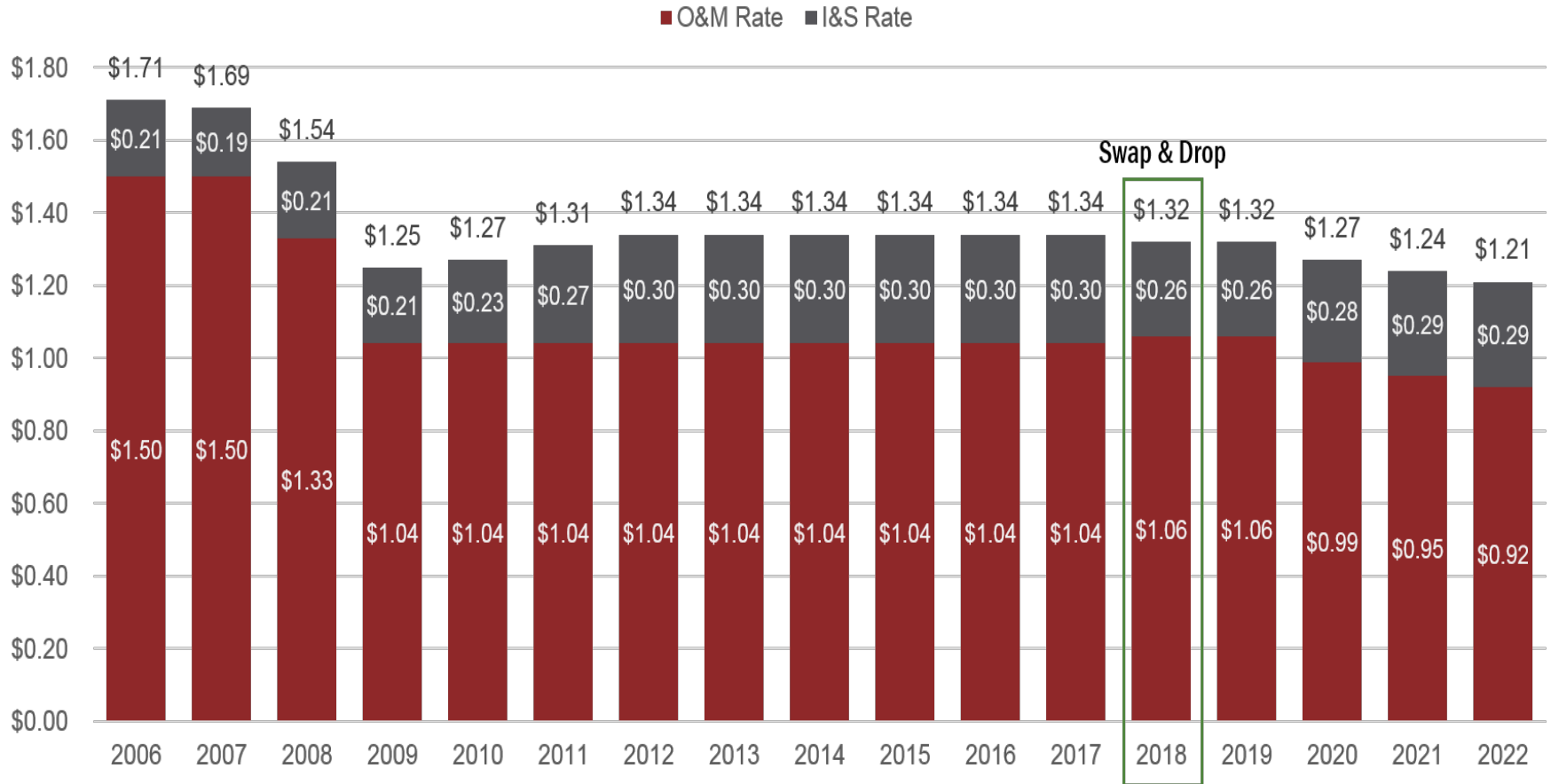


2018 BOND

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Building and Improving Safe Learning Spaces

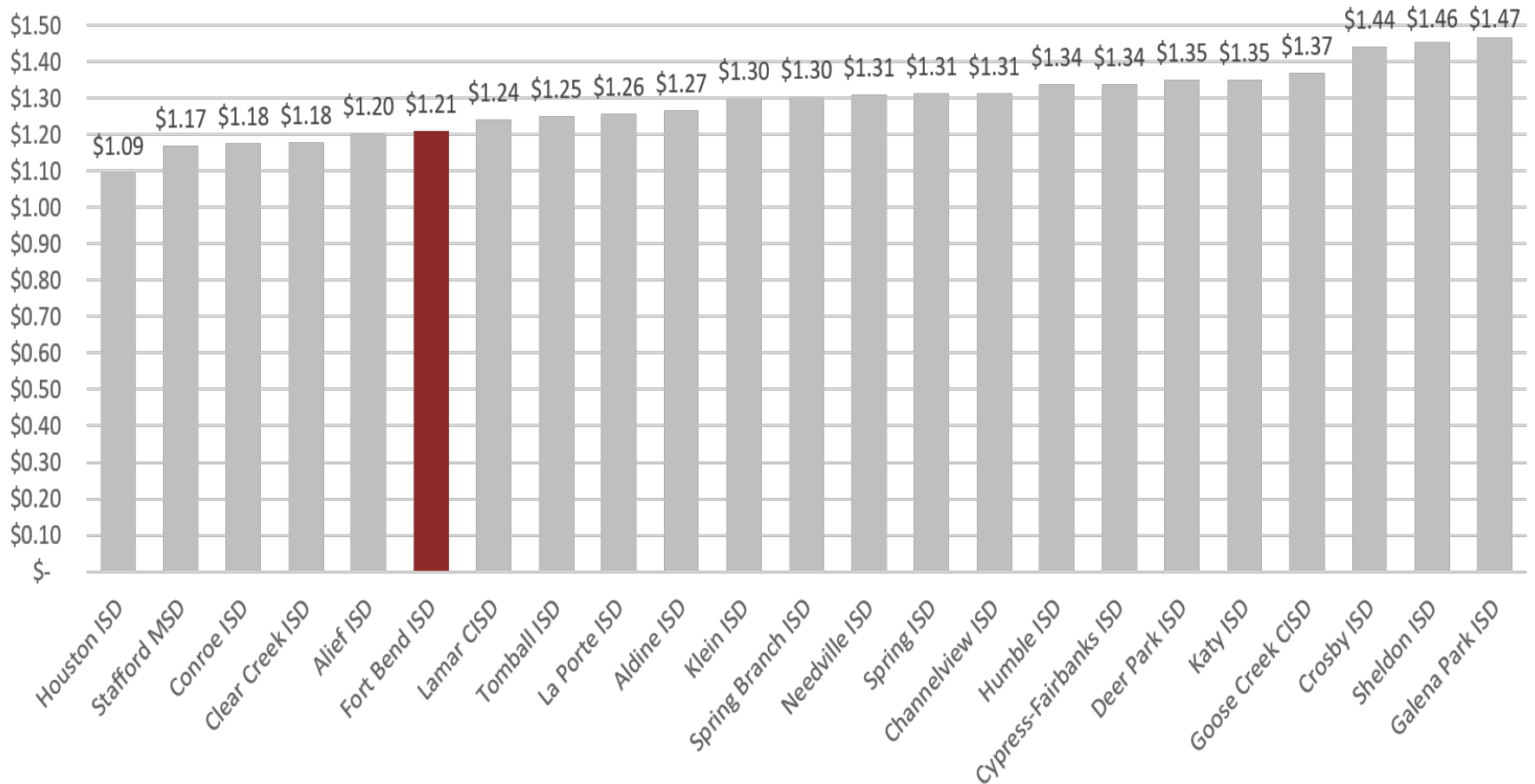
FBISD Tax Rate History



2018 BOND

FBISD ESSENTIALS
Building and Improving Safe Learning Spaces

Local Tax Rate Comparison



2018 BOND

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Source: Fort Bend, Harris, Montgomery Counties Tax Assessor-Collectors

Select Local Tax Rate Comparison

O&M and I&S Rates



2018 BOND

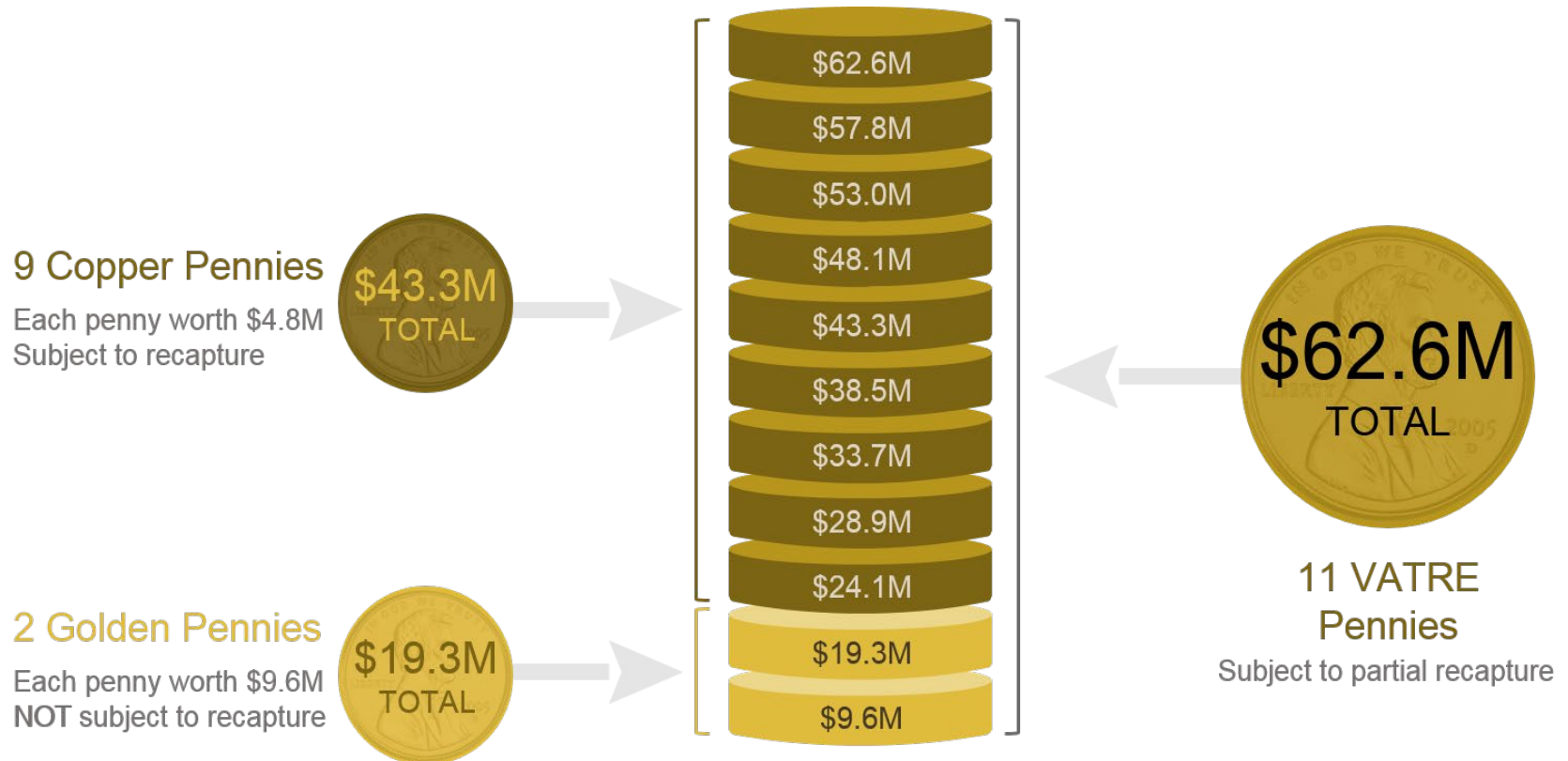
FBISD ESSENTIALS

Building and Improving Safe Learning Spaces

Source: Fort Bend, Harris, Montgomery Counties Tax Assessor-Collectors

Voter Approval Tax Rate Election

VATRE taking all 11 available pennies generates \$62.6 million in recurring revenue. All 11 pennies do not have to be taken in a VATRE.



2018 BOND

VATRE Requirements



Complete efficiency audit using qualified auditor with latest financial information available from TEA



Conduct public meeting to discuss efficiency audit findings



Post efficiency audit findings to District's website



Voter consideration of VATRE in November 2022

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Building and Improving Safe Learning Spaces

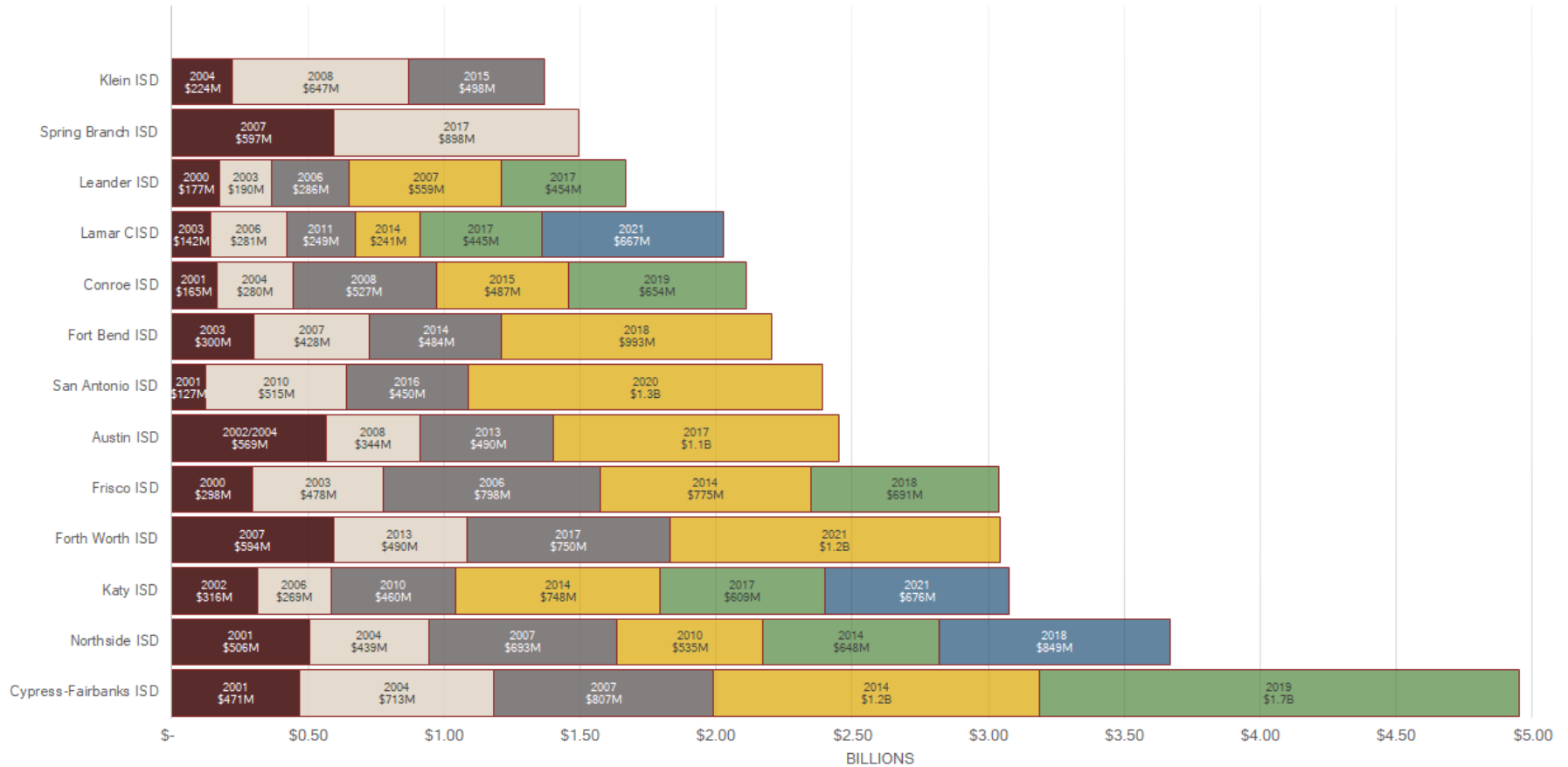
Potential 2022 Bond Election

Historical Perspective

- Bond failed in May 2003 and then passed that November
- Successful election in 2007 followed by downturn in economy and slower growth
- Capital Plan created in 2013 with \$1.17B of priority 1 needs identified
 - Goal to keep bond under \$500 million
 - Bond 2014 for \$484 million was passed
 - No tax rate increase
- Capital Plan created in 2018 with \$1.72B of priority 1 needs identified
 - Split into two phases
 - Bond 2018 for \$992.6M was passed
 - Tax rate increase of 3¢ authorized

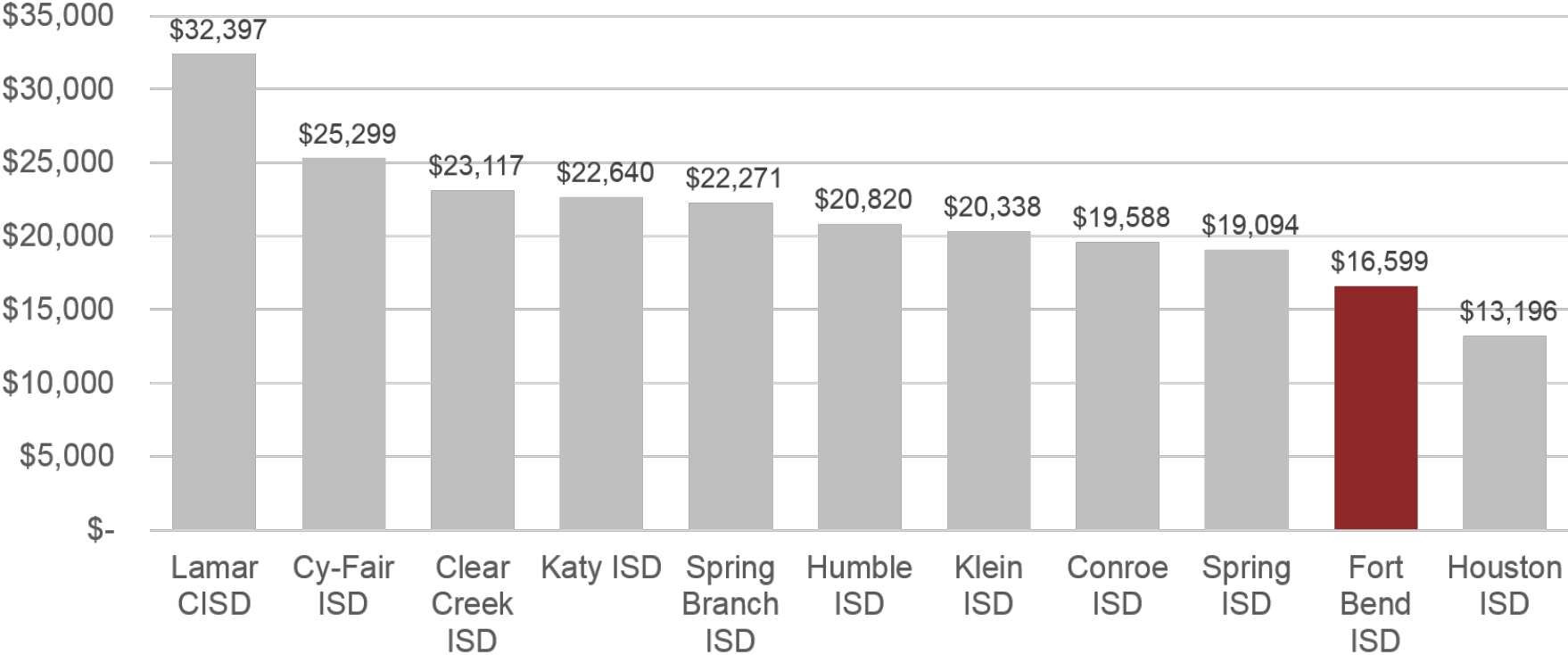
2018 BOND

Successful Bond Elections



Bond Principal Outstanding Per Student

(As of FY2019-20)



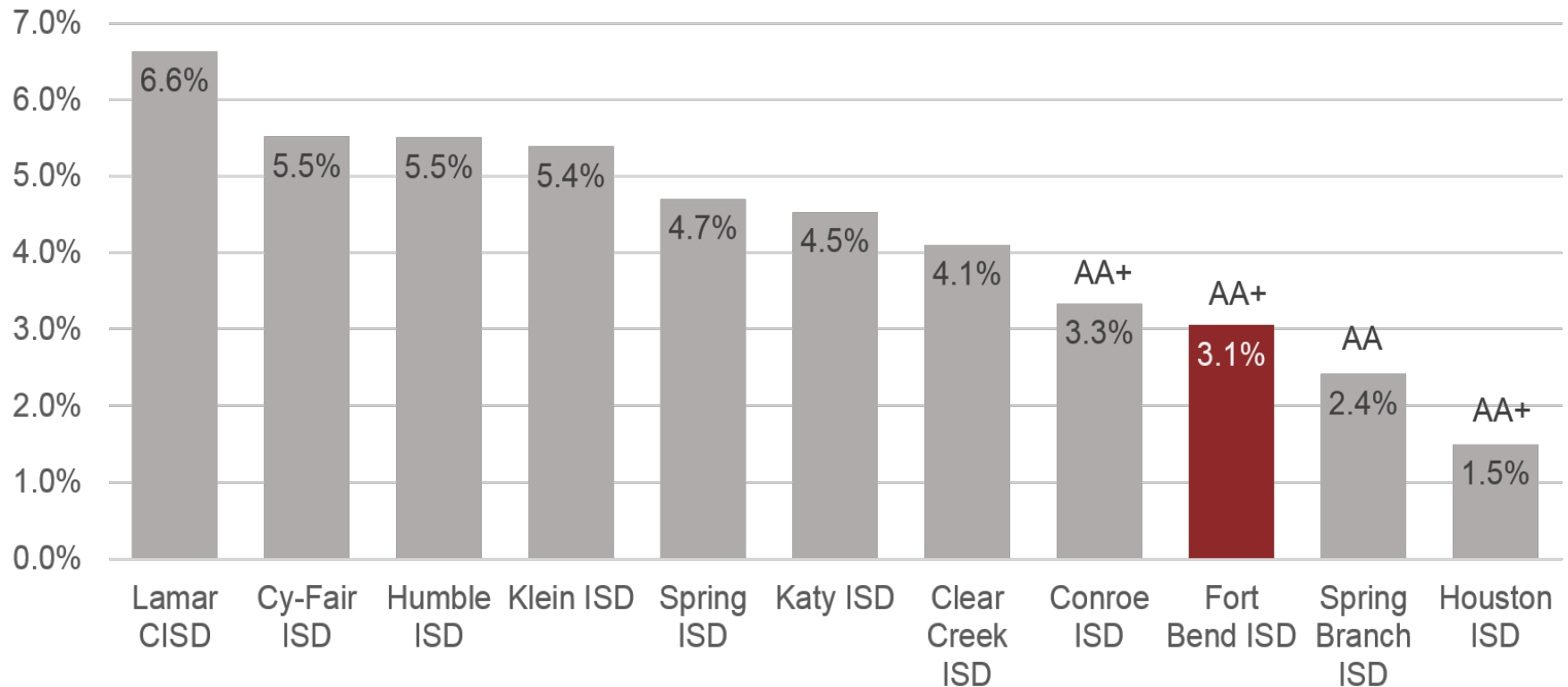
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Building and Improving Safe Learning Spaces

Bond Principal Outstanding as Percentage of Taxable Value

(As of FY2019-20)



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Building and Improving Safe Learning Spaces

Priority Code Definitions

Priority 1

- **Must Do (1-2 Years)**
 - Life Safety
 - Critical Replacements
 - Programmatic “Musts”

Priority 2

- **Should Do (3-5 Years)**
 - Necessary System Repairs or Replacements
 - Curricular, Instructional or Program Needs

Priority 3



- **Like to Do (6-10 Years)**
 - Projected Life-Cycle Repairs or Replacements
 - Curricular, Instructional, or Program Enhancements

Priority 4

- **Future Consideration (11+ Years)**

2018 BOND

Capital Plan History

(\$ Millions)	2014	2018	2022
Priority 1 Needs Identified	\$1,170	\$1,721	\$1,697
Bond Funded Amount	\$484	\$993	TBD
Unfunded	\$686	\$727*	TBD
Percent of Priority 1 Unfunded:	 59%	 42%	TBD

*** Phase 2 - Anticipated election in May or November 2021**

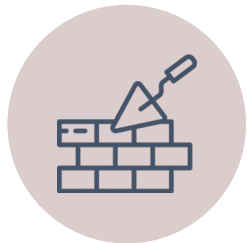
2022 Bond Projects



New Facilities



Rebuilds



Curb Appeal
(Charter
Competition)



Technology

2018 BOND

FBISD ESSENTIALS

Building and Improving Safe Learning Spaces

Bond Project Considerations (M&O Help)



Improve school
utilization



Increase CTE and
CCMR sub-
populations



Make older
campuses more
appealing and
energy efficient

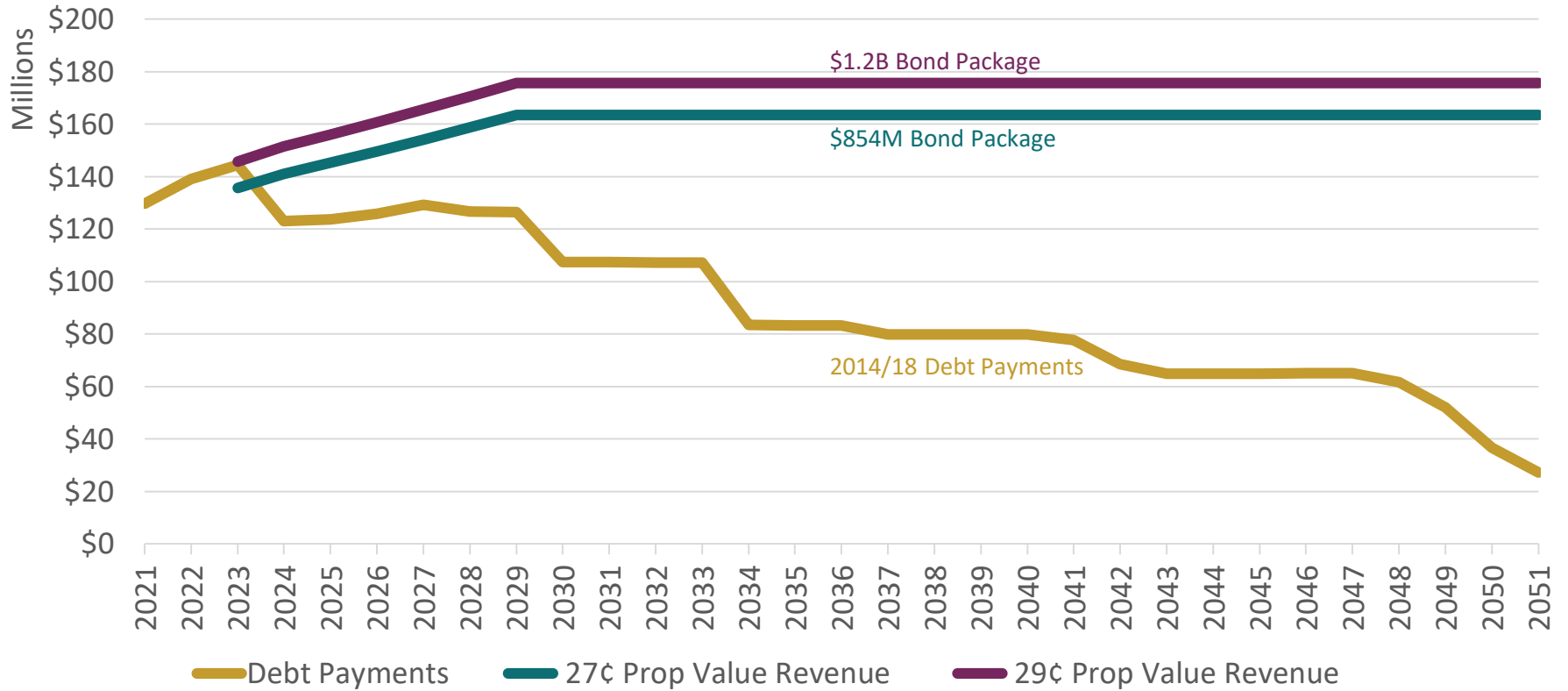
2018 BOND

FBISD ESSENTIALS

Building and Improving Safe Learning Spaces

Source: FBISD Design & Construction

Debt Capacity



2018 BOND

FBISD ESSENTIALS
 Building and Improving Safe Learning Spaces



2018 BOND

FBISD ESSENTIALS

Building and Improving Safe Learning Spaces

