



Agenda

1. Welcome & Introductions – Rashid Khokhar & Damian Viltz
2. 2018 & 2023 Updates – Daniel Bankhead
3. Transportation – Mike Jones
4. Technology – Long Pham
5. Communications – Kimberly Smith
6. Safety & Security – Chief David Rider
7. Debt and Finance Update – Bryan Guinn
8. Questions/Comments/Calendar – Damian Viltz

Bond Oversight Committee

Purpose

The Fort Bend ISD Bond Oversight Committee was created to work in an advisory capacity with the District to develop the Bond 2014, Bond 2018 and Bond 2023 proposals. With voter approval of bond elections, the Committee has met quarterly to review the status of capital projects, bond expenditures, and schedules of bond projects. The Committee has reported its work and findings to the Board of Trustees on a periodic basis. Information regarding the work of the Committee, including meeting agendas and minutes, is published on the FBISD website.

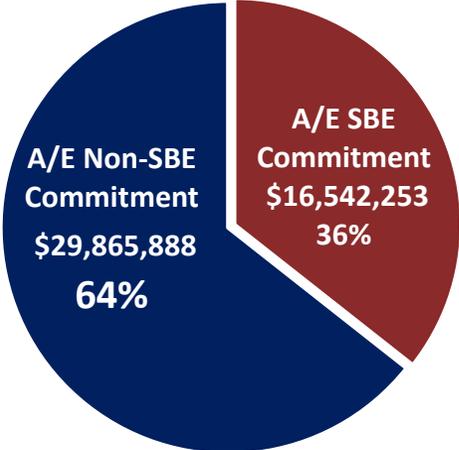
Committee Responsibilities

- Review the financial status of voter-approved bond programs through periodic financial reports such as financial statements, investment reports, contracts, budget amendments, approved bid awards, related debt and other reports the Committee may request.
- Review the progress of voter-approved capital projects
- Review the expenditure of bond proceeds to determine that proceeds are being expended for the approved purpose
- Through the Committee chairperson, report to the Board of Trustees not less than annually regarding the work and findings of the committee

2018 and 2023 Bond Small Business Initiative

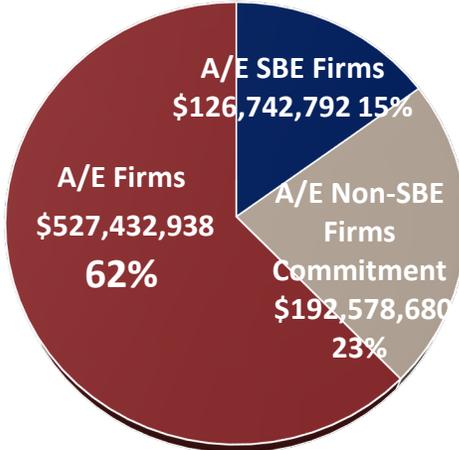
2018 Bond

**Total A/E Firms
\$46,408,141**

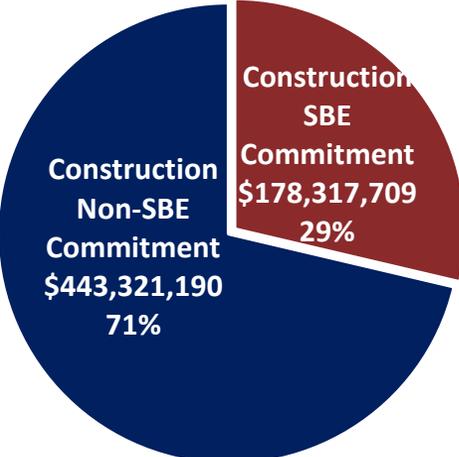


2023 Bond

**Total A/E Firms
\$846,754,409**



**Total Construction Firms
\$621,638,899**



**Total Construction Firms
\$263,619,316**



*In-Person – SBE Workshop – April 25, 2024 – 2:00 – 4:00 PM
James Reese Career & Technical Center*

2018 Bond Program Financials

2018 Bond Overall Package Status

Pre-Design	Design	Procurement
0	3	2
Construction	Close Out	Complete
12	27	19

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	Close-out
PKG003 Hall Stadium	Complete
PKG004 Meadows Elementary Rebuild	Close-out
PKG005 Madden Elementary Classroom Addition	Close-out
PKG006 Lakeview Elementary Rebuild	Close-out
PKG007 Neill Elementary Classroom Addition	Complete
PKG008 Elementary School 52 Tollway	Design
PKG009 Bhuchar Elementary School-	Close-out

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

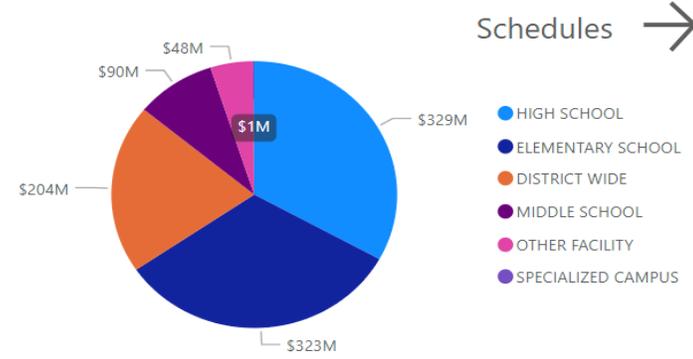
Commitments: Sum of all purchase orders/contracts through the report period.

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



\$994.4M
Budget

Search by School Name



Schedules →

Data Date: April 8, 2024

SCHOOL	Budget	Commitments	Spent To Date	% Spent
ADMINISTRATION BUILDING	\$2,045,816	\$2,043,353	\$2,038,366	99.64%
ADMINISTRATIVE ANNEX	\$880,094	\$866,283	\$866,070	98.41%
AQUATIC PRACTICE FACILITY-NATATORIUM II	\$682,510	\$670,531	\$669,942	98.16%
ARMSTRONG ELEMENTARY SCHOOL	\$442,516	\$417,154	\$386,974	87.45%
AUSTIN HIGH SCHOOL	\$24,916,873	\$23,460,604	\$22,732,855	91.23%
AUSTIN PARKWAY ELEMENTARY SCHOOL	\$3,585,821	\$3,466,804	\$3,076,502	85.80%
BAINES MIDDLE SCHOOL	\$2,145,892	\$2,134,005	\$2,133,603	99.43%
BARRINGTON PLACE ELEMENTARY SCHOOL	\$9,675,690	\$9,327,648	\$8,551,037	88.38%
BHUCHAR ELEMENTARY SCHOOL-ES53	\$40,751,823	\$40,297,618	\$40,084,911	98.36%
BLUE RIDGE ELEMENTARY SCHOOL	\$6,829,976	\$6,587,049	\$6,580,641	96.35%
BOWIE MIDDLE SCHOOL	\$1,308,032	\$1,295,986	\$1,289,891	98.61%
BRAZOS BEND ELEMENTARY SCHOOL	\$3,490,596	\$3,271,604	\$3,229,064	92.51%
BRIARGATE ELEMENTARY SCHOOL	\$5,335,461	\$5,313,034	\$5,311,462	99.55%
BURTON ELEMENTARY SCHOOL	\$1,375,943	\$1,348,699	\$1,347,138	97.91%
BUSH HIGH SCHOOL	\$8,207,500	\$8,267,101	\$8,706,560	103.61%
Total	\$994,408,484	\$943,652,786	\$924,604,691	92.98%

Commitments
\$943.7M

Spent to Date
\$924.6M

As of April 8, 2024

2023 Bond Community Dashboard

Reset View Updated: April 8, 2024

Cost

Schedule

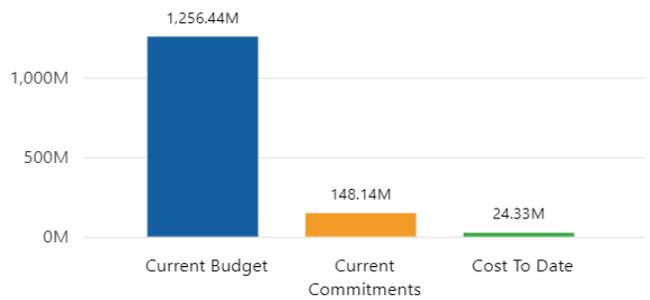
Map



2023 Bond Overall Package Status

Pre-Design	22
Design	29
Procurement	2
Construction	4
Total	57

Cost Summary



1.256bn

Budget

Reset ?

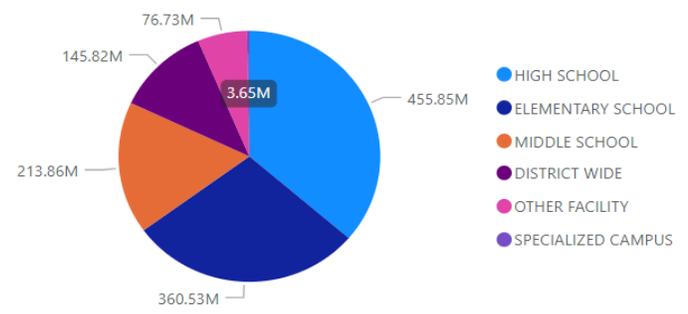
School

All

Bid Packages

All

Budget by Category



SCHOOL	Budget	Commitments	Spent To Date	% Spent
ADMINISTRATION BUILDING	3,531,083	248,039	106,335	3.01%
AQUATIC PRACTICE FACILITY-NATATORIUM II	898,301	63,306	0	0.00%
ARMSTRONG ELEMENTARY SCHOOL	1,897,049	194,437	84,806	4.47%
AUSTIN HIGH SCHOOL	19,666,033	1,146,634	302,412	1.54%
AUSTIN PARKWAY ELEMENTARY SCHOOL	4,943,206	202,136	113,126	2.29%
BAINES MIDDLE SCHOOL	2,520,014	164,431	1,344	0.05%
BARRINGTON PLACE ELEMENTARY SCHOOL	10,908,394	9,512,807	4,869,450	44.64%
BLUE RIDGE ELEMENTARY SCHOOL	2,604,162	185,021	100,245	3.85%
BOWIE MIDDLE SCHOOL	5,005,100	262,936	38,961	0.78%
BRAZOS BEND ELEMENTARY SCHOOL	2,937,418	259,757	103,261	3.52%
BRIARGATE ELEMENTARY SCHOOL	48,263,993	4,652,211	3,254,360	6.74%
BURTON ELEMENTARY SCHOOL	3,633,523	229,701	99,308	2.73%
BUSH HIGH SCHOOL	22,284,605	1,408,435	134,688	0.60%
CLEMENTS HIGH SCHOOL	237,025,533	20,496,944	958,210	0.40%
Total	1,256,435,522	148,140,570	24,332,897	1.94%

Commitments
\$148,141M

Spent to Date
\$24,333M

As of April 8, 2024



2023 Bond Package Status – 2nd Quarter 2024

April 2024
Armstrong Elementary
BP019 Playgrounds & Outdoors
BP034 Roofing Package
Hunters Glen Elementary
BP018 Flooring Package
BP034 Roofing Package
BP040 HVAC - MEP East Zone 2
Jones Elementary
BP034 Roofing Package
Lantern Lane Elementary
BP019 Playgrounds & Outdoors
Leonetti Elementary
BP040 HVAC - MEP East Zone 2
Lexington Creek Elementary
BP018 Flooring Package
BP019 Playgrounds & Outdoors
Sienna Crossing Elementary
BP018 Flooring Package
BP019 Playgrounds & Outdoors

May 2024
Armstrong Elementary
BP043 HVAC - MEP East Central 2
Glover Elementary
BP043 HVAC - MEP East Central 2
Hunters Glen Elementary
BP027 Restroom Renovations
Jones Elementary
BP043 HVAC - MEP East Central 2
Lake Olympia Middle School
BP027 Restroom Renovations
Lantern Lane Elementary
BP027 Restroom Renovations
BP043 HVAC - MEP East Central 2
Lexington Creek Elementary
BP043 HVAC - MEP East Central 2
Palmer Elementary
BP043 HVAC - MEP East Central 2
Quail Valley Elementary
BP043 HVAC - MEP East Central 2

June 2024
Elkins High School
BP014 Kitchen Renovations MS/HS
Quail Valley Middle School
BP014 Kitchen Renovations MS/HS

2023 Bond Budget vs. Estimate Update

Major Projects (\$M)	Bond Budget (Board Approved)	Latest Estimate (A/E, GC, Consultant)	Delta	Percent
Briargate ES Rebuild	\$ 48.3	\$ 55.3	\$ (7.1)	15%
Mission Bend ES Rebuild	\$ 51.8	\$ 51.8	\$ -	0%
Clements HS Rebuild	\$ 237.0	\$ 260.7	\$ (23.7)	10%
Ferndell Henry Reno & Adds	\$ 20.4	\$ 22.8	\$ (2.5)	12%
Middle School 16	\$ 87.3	\$ 90.6	\$ (3.3)	4%
Elementary School 55	\$ 50.8	\$ 62.1	\$ (11.3)	22%
Aquatic Practice Facility	\$ 22.9	\$ 27.4	\$ (4.5)	20%
Transportation Facility	\$ 23.0	\$ 24.3	\$ (1.3)	5%
Major Projects Subtotal:	\$ 541.4	\$ 595.0	\$ (53.6)	10%
Renovation Packages	\$ 571.3	\$ 595.0	\$ (23.7)	4.2%
Design & Construction Total:	\$ 1,112.7	\$ 1,190.0	\$ (77.3)	7.0%

2023 Bond: Closing the Gap

Major Projects (\$M)	Bond Budget (Board Approved)	February 2024	March 2024	April 2024
Briargate ES Rebuild	\$ 48.3	\$ 61.1	\$ 55.3	\$ 55.3
Mission Bend ES Rebuild	\$ 51.8	\$ 61.1	\$ 51.8	\$ 51.8
Clements HS Rebuild	\$ 237.0	\$ 249.4	\$ 260.7	\$ 260.7
Ferndell Henry Reno & Addds	\$ 20.4	\$ 18.0	\$ 21.2	\$ 22.8
Middle School 16	\$ 87.3	\$ 106.5	\$ 90.6	\$ 90.6
Elementary School 55	\$ 50.8	\$ 55.8	\$ 62.1	\$ 62.1
Aquatic Practice Facility	\$ 22.9	\$ 27.4	\$ 27.4	\$ 27.4
Transportation Facility	\$ 23.0	\$ 19.7	\$ 23.7	\$ 24.3
Major Projects Subtotal:	\$ 541.4	\$ 599.5	\$ 592.9	\$ 595.0
Renovation Packages	\$ 571.3	\$ 676.4	\$ 623.3	\$ 595.0
Design & Construction Total:	\$ 1,112.7	\$ 1,275.9	\$ 1,216.2	\$ 1,190.0
Difference:		\$ (163.2)	\$ (103.5)	\$ (77.3)

Bond Programs Contingency Summary

Program Description	January 2024	April 2024	Comment
Bond 2014	\$10,637,424	\$10,637,424	Set aside for CTE program Development
Bond 2018	\$3,389,414	\$ 4,504,717	Available to date
Bond 2023	\$ 5,002,040	\$ 5,735,522	Available to Date



Value Engineering: Strategies and Process

What is Value Engineering

- An integrated, systematic process used in construction projects to optimize quality and value.

Considering Certain Factors Can Increase Value on a Construction Project

- **Cost:** What's the price? Does an alternative that costs less perform the same function?
- **Function:** What function does it perform? Can another item accomplish the same result without dramatically raising the price?
- **Longevity:** How long is this going to last? What's the warranty? Is there something that will last longer, saving the owner money in the long run?
- **Lead Time:** How long will procurement take? Is there something that won't take as long to get without compromising quality?

Value Engineering: Strategies and Process

Examples of Value Engineering Opportunities



A window that costs 3% more than planned but has A special coating that helps with temperature regulation, reducing heat load and HVAC equipment costs by 6%.



Plumbing fixtures that cost 5% more than the ones identified in specifications but offer greater resistance to corrosion in the coastal area.



Flooring that costs more per square foot than the alternative but can be procured in a quarter of the time, reducing the schedule by three weeks.



Using a larger size of the same type and color of brick masonry to reduce labor cost even though the material cost may be slightly higher.



Increase size of underground storm drainage piping in lieu of providing larger excavated surface detention pond

Briargate ES Rebuild

Scope: Demolition and Rebuild of Briargate ES

Project Budget - \$48,263,993

- GMP 1 - \$14,250,000
- GMP 2 - \$30,320,000 (April 2024 Board Meeting)

Schedule:

- Construction – CMaR mobilization began March 2024
- Rebuild - Earthwork on foundation preparation began March 2024
- Target opening – Fall 2025

Value Engineering:

- Major items – Changes to soffit panels, drywall type (~\$1.2M)

Challenges:

- CenterPoint – Awaiting CenterPoint Energy transformer order confirmation along with the TNC package for BOT approval



Mission Bend ES Rebuild

Scope: Demolition and Rebuild of Mission Bend ES

Budget:

- Project Budget - \$51,763,994
- GMP 1 - \$3,543,770
- GMP 2 - \$40,006,685

Schedule:

- Rebuild - began February 2024
- Construction – Underground Plumbing Begins March 2024
- Target Opening– Fall 2025

Highlights:

- Demolition completion – February 2024
- GMP 2 executed – early February 2024

Challenges:

- Ongoing Value Engineering Efforts—Waiting for rough order of magnitude estimate from the GC for the 5th Grade Wing shell out option



Barrington Place Renovation

Scope: Interior building renovation and gymnasium addition, exterior façade upgrades

Project Budget - \$18,214,959

Schedule:

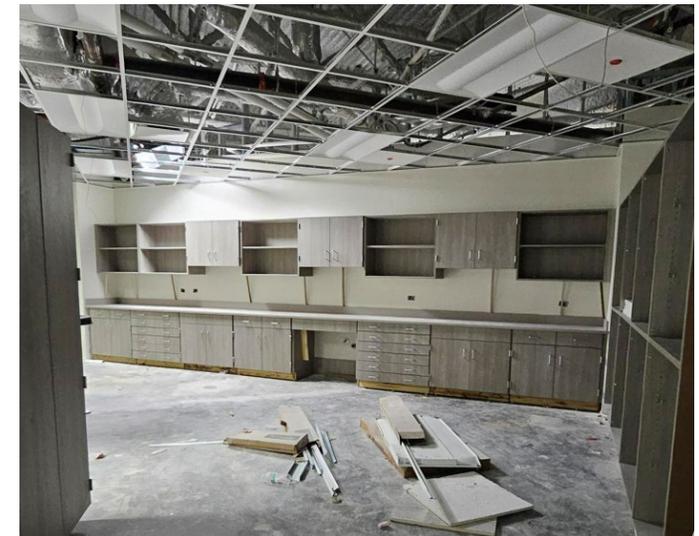
- Construction – Substantial completion expected May 2024

Highlights:

- Structural repairs complete
- Interior underslab plumbing remediation complete
- New car-rider and bus lane complete
- Gymnasium addition in progress
- Interior renovations in progress

Challenges:

- Unforeseen conditions – structural plumbing, floor moisture
- Kitchen equipment delivery – coordination with CND
- Existing HVAC equipment – ongoing coordination with facilities



Clements High School Rebuild

Scope: Construction of new high school to accommodate 2,800 students to replace the existing facilities. The project also includes new football/soccer/baseball fields, track, new tennis courts and other campus improvements

Project Budget – Total: \$237,000,000
Construction: \$69,200,000

Schedule:

- Rebuild of new school: August 2024-April 2027
- Demolition schedule: May 2027-May 2028 Demo existing building, construct athletic facilities

Highlights:

- 3 community meetings complete
- Stakeholder meetings continuing
- Athletic field layouts finalized

Challenges:



Middle School 16

Scope: Construction of new 2-story middle school to accommodate 1,600 students. Project also includes football and soccer fields, tennis courts, track and related campus improvements

Project Budget - Total: \$87,000,000

Construction - \$69,000,000

Schedule:

- Construction – Scheduled to begin
- Target Opening - Fall 2026

Highlights:

- Bid Opening – April 2024
- Expected BOT Approval – June 2024

Challenges:

- Centerpoint – behind on power pole installation
- Building permitting Department – City of Arcola has a new permitting department



Transportation – Ridership Information

- Transfinder’s ridership solution approved by Board February 2024
- Contract finalized March 2024
- ID badges were printed and distributed to all pilot schools by April 5, 2024
- Ridership pilot planned in spring 2024
- Full implementation in fall 2024

Transportation – Buses

- 20 Special Needs Buses Ordered
- 10 Regular Buses Ordered
- Estimated Delivery Starting October 2024

Transportation – Bus Video Cameras

- 2018 Bond funds will be used to update bus video systems
- Old systems had four analog interior cameras
- Old systems are unreliable due to age
- New systems have three external and six internal digital cameras and dash monitor
- New systems will allow wireless download of video
- Board approved purchase February 2024

Transportation – Bus Video Cameras (Old)

The screenshot displays a software interface for bus video cameras. It features four camera feeds arranged in a 2x2 grid, each showing the interior of a bus. The top-left feed (CH 01) shows the front of the bus with the driver's seat. The top-right feed (CH 02) shows the driver's perspective through the windshield. The bottom-left feed (CH 03) shows the middle section of the bus seats. The bottom-right feed (CH 04) shows the rear section of the bus seats. Each feed includes a timestamp of 10/20/2023 09:07:37 and status information: 0MPH, H:E, and 12.9V. The interface also includes a menu on the right with options like 'Auto Browse Hard Drive', 'Search New File', and 'Create Snapshot'. A calendar for October 2023 is visible, with the 17th, 18th, 19th, and 20th highlighted. At the bottom, there are playback controls including a 'Camera Select' dropdown (set to 1), a 'Time Line Scale' from 00 to 24, and a 'PLAY' button.

Transportation – Bus Video Cameras (New)

The screenshot displays the SAFETY VISION software interface for bus video cameras. The interface is divided into several sections:

- Top Bar:** Includes the SAFETY VISION logo, a Playback button, a download icon, and user information (admin, 10:41:48, 01-11-2024).
- Directory:** Located on the left, it shows a list of cameras under the HDD section, with '1124' selected.
- Video Grid:** A 3x3 grid of camera feeds. The top-left feed (1 1124 - 1) is highlighted with a green border. Other feeds show interior bus views and exterior views of the bus.
- Map:** A map on the right side shows the location of bus 1124, marked with a red outline and a green location pin. The map includes labels for various streets and landmarks like 'PARK AT MISSION GLEN', 'CHELSEA AT MISSION BEND', and 'MISSION GLEN ESTATES'.
- Calendar:** A calendar on the left side shows the date '01-2024' and a grid of days.
- Playback Controls:** A control bar at the bottom features a play button, a time display '09:51:07 X1', and a timeline for '01-11-2024'. Below the timeline are buttons for Channel 1, Channel 2, Channel 3, and Channel 4.
- Bottom Bar:** Includes a 'Download Blackbox' checkbox and a 'Back' button.

I n f o r m a t i o n T e c h n o l o g y D i v i s i o n

Bond Update – April 2024

2018 Bond Information Technology Project Update

Budget Status:

2024 Update - 2018 Bond Budget Status (FAC Report)			
Row Labels	Sum of Adjusted Budget	Sum of Total Enc. + Exp.	Average of % Budget
Audio/Video	\$5,977,016	\$5,358,899	90%
Classroom Toolset	\$89,155,396	\$78,720,731	95%
Infrastructure	\$17,893,465	\$17,584,742	99%
Network	\$6,985,537	\$6,912,251	98%
Staff Computer Refresh	\$12,997,538	\$12,436,443	65%
System	\$4,558,068	\$4,283,063	97%
Grand Total	\$137,567,020	\$125,296,129	92%

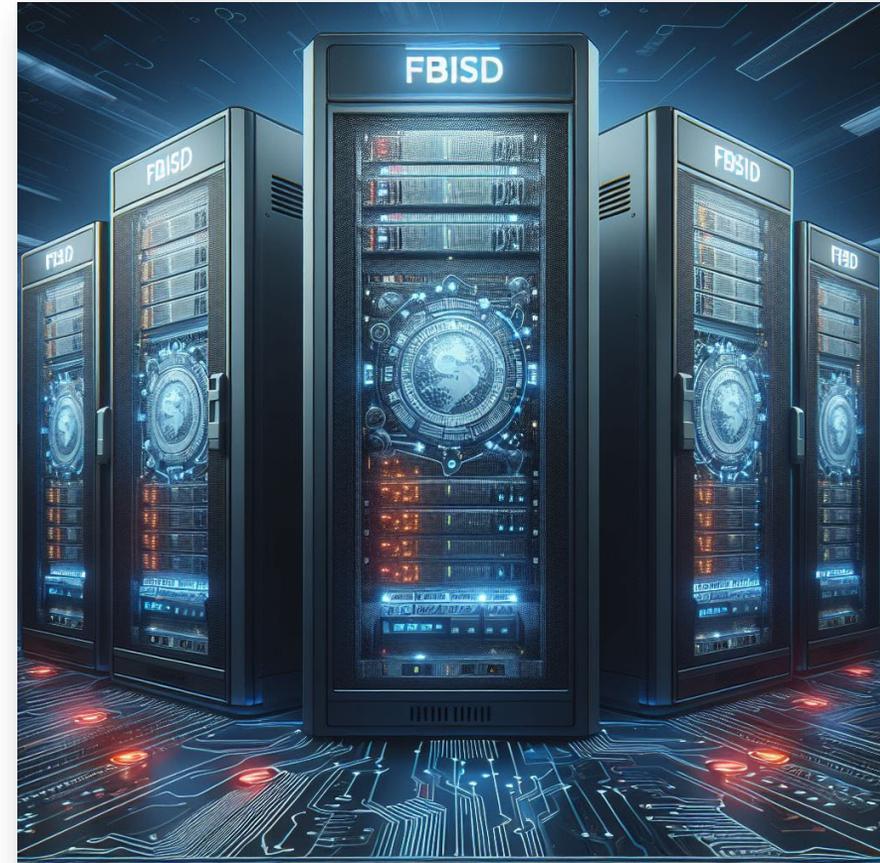
2023 Bond Project Status – Prop A

- **Proposition:** A
- **Estimated Budget:** \$62.6M
- **Current Spent:** \$6.6M
- **Status:** In-Progress
- **Scope:** Wireless Local Area Network (WLAN) controllers and Wireless Access Points (WAP), Wide Area Network (WAN) Distribution, and Local Area Network (LAN) Distribution, Firewall, UPS, SIP Migration, Phone Refresh.

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

2023 Bond Project Status – Prop A

- **Proposition:** A
- **Estimated Budget:** \$2.7M
- **Current Spent:** \$540,561
- **Status:** In-Progress
 - Equipment on order
- **Scope:** DC Infrastructure, Systems



2023 Bond Project Status – Prop B

- **Proposition:** B
- **Estimated Budget:** \$48.1M
- **Current Spent:** \$64,270
- **Status:** In Progress
- **Scope:** Classroom Toolset Refresh

- **Proposition:** B
- **Estimated Budget:** \$4.3M
- **Current Spent:** \$0
- **Status:** Not started
- **Scope:** Staff Computer Refresh

2023 Bond Information Technology Project

Budget Status:

2024 Update - 2023 Bond Budget Status (FAC Report)			
Row Labels	Sum of Adjusted Budget	Sum of Total Enc. + Exp	Average of % Budget
2023 Bond - Prop. A	\$66,907,999	\$7,412,179	8%
Infrastructure	\$1,512,000	\$0	0%
Network	\$62,624,999	\$6,871,528	6%
Systems	\$2,771,000	\$540,651	16%
2023 Bond - Prop. B	\$52,470,000	\$64,270	0%
Classroom Toolset	\$48,113,000	\$64,270	0%
Staff Computer Refre	\$4,357,000	\$0	0%
Grand Total	\$119,377,999	\$7,476,449	6%



2023

BOND

FORT BEND

INDEPENDENT SCHOOL DISTRICT

Safety & Security

- Security Cameras \$3,050,000
- Police Vehicles \$1,020,000
- Additional Floor Mounted Door Locks \$ 200,000
- Standardized Weapons and Response Kits \$ 200,000
- Emergency Notification System \$ 175,000
- Safety and Security Contingency \$1,000,000

TOTAL

\$5,645,000



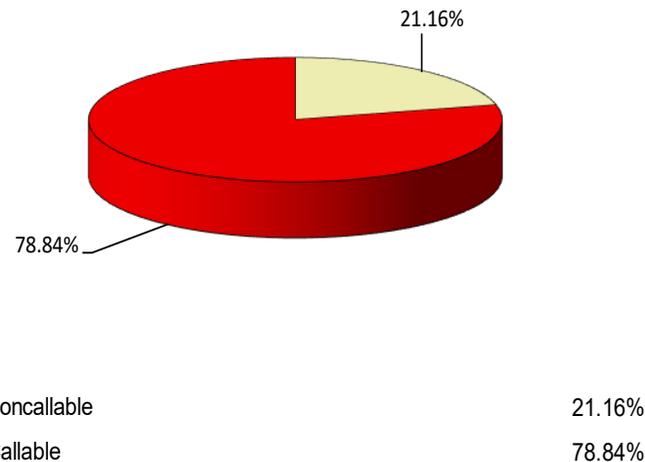
Summary of Outstanding Debt

As of 3/31/24

Summary Statistics

Total Outstanding Principal	\$ 1,537,135,000
<i>Total Fixed Rate</i>	1,174,960,000 76.44%
<i>Total Variable Rate</i>	362,175,000 23.56%
Total Interest Payments	759,807,396
Callable Principal (%)	78.84%
Percent of Principal Retired	
w/in 5 years	25.72%
w/in 10 years	47.60%
w/in 15 years	63.20%
w/in 20 years	78.35%
w/in 25 years	92.43%
w/in 30 years	100.00%
Final Maturity	8/15/2053

Principal Composition



Underlying Ratings

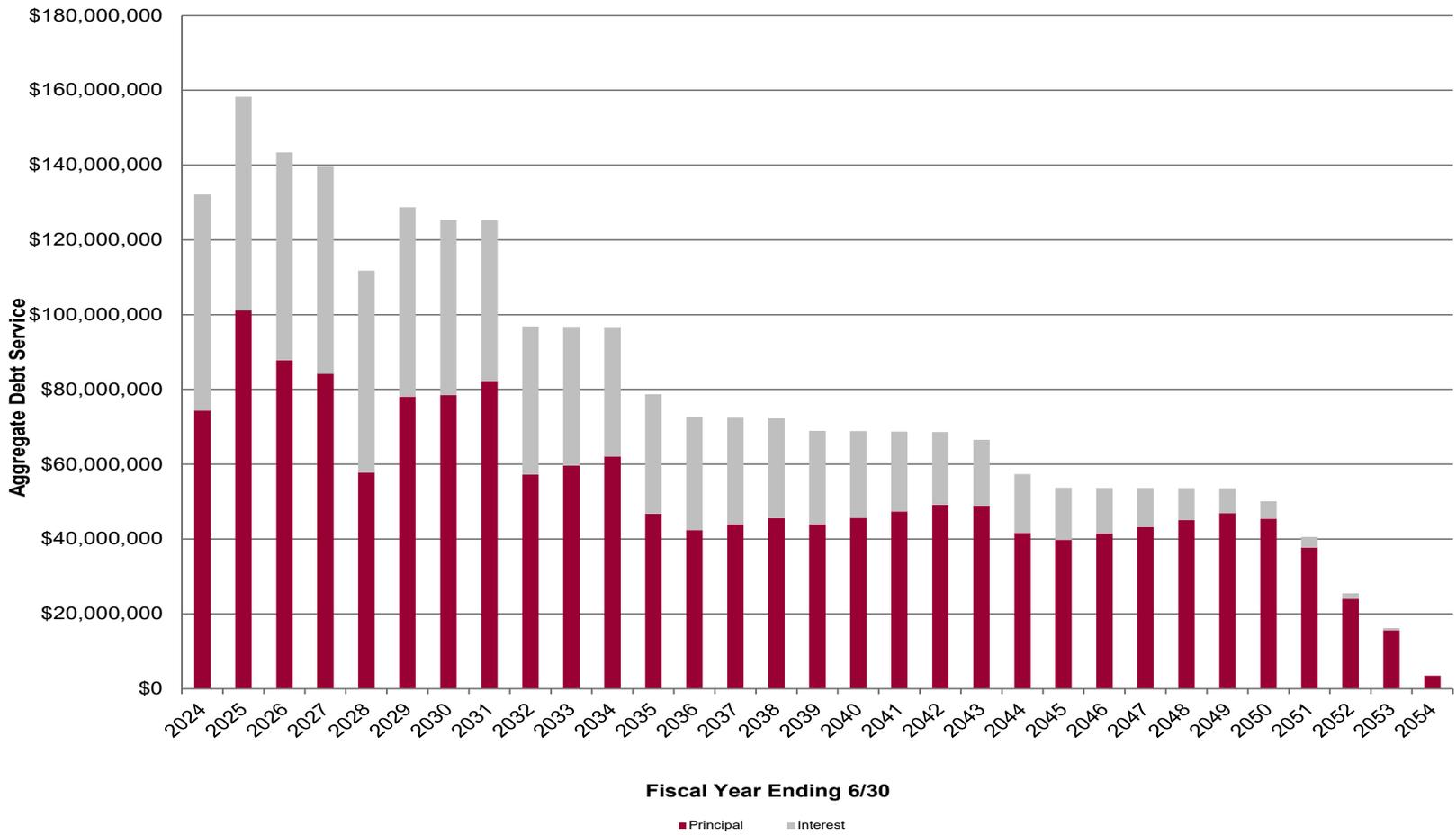
Fitch	AA+
S&P	AA+

Voted Authorization

Date	Amount	Issued	Balance
11/4/2014	\$ 484,000,000	\$ 470,750,000	\$ 13,250,000
11/6/2018	992,600,000	881,870,000	110,730,000
5/6/2023	1,256,200,000	-	1,256,200,000
	\$ 2,732,800,000	\$ 1,352,620,000	\$ 1,380,180,000

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, 2024

Bond Issue	Callable Principal	Call Date
Variable Rate Unlimited Tax School Building Bonds, Series 2022B	\$ 90,025,000	8/1/2024
Variable Rate Unlimited Tax Refunding Bonds, Series 2019A	78,285,000	8/1/2024
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
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

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.
- The District has \$50 million of outstanding commercial paper notes at March 31, 2024 with a 3.60% rate.
- As of March 31, 2024, the District has saved approximately \$26.07 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		
3/31/2024	\$ 3,525,308	\$ 153,263	\$ 3,678,571	\$ 29,750,911	\$ (26,072,340)



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Weighted Average Analysis

2014 & 2018 Bond Programs

Debt:

Weighted Average Maturity **14.49 years**

Assets:

Weighted Average Useful Life **21.28 years**

Current Percentage: 68.09%

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%.

Calendar of Quarterly Meetings

2024-2025 Meetings:

- Thursday, July 18, 2024
- Thursday, October 17, 2024
- Thursday, January 16, 2025
- Thursday, April 17, 2025

Questions?