



Agenda

1. Welcome & Introductions – Rashid Khokhar & Steve Bassett
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 – Steve Bassett

2018 Bond Program Financials

2018 Bond Overall Package Status

Pre-Design	Design	Procurement
0	3	2
Construction	Close Out	Complete
12	28	18

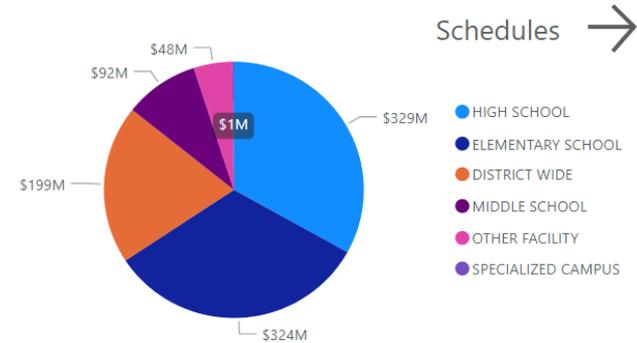
Bid Package Name	Status
PKG001 Yousafzai Elementary School-ES51	Complete
PKG002.1 District Wide MDF/IDF Upgrades Pkg 1	Complete
PKG002.2 District Wide MDF/IDF Upgrades Pkg 2	Close-out
PKG003 Hall Stadium	Complete
PKG004 Meadows Elementary Rebuild	Close-out
PKG005 Madden Elementary Classroom Addition	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.



\$994.3M
Budget



Schedules →

Search by School Name

Reset View

Data Date: January 9, 2024

SCHOOL	Budget	Commitments	Spent To Date	% Spent
ADMINISTRATION BUILDING	\$2,080,325	\$2,043,353	\$2,027,563	97.46%
ADMINISTRATIVE ANNEX	\$883,258	\$866,283	\$865,498	97.99%
AQUATIC PRACTICE FACILITY-NATATORIUM II	\$682,510	\$670,531	\$626,785	91.84%
ARMSTRONG ELEMENTARY SCHOOL	\$443,593	\$417,154	\$386,974	87.24%
AUSTIN HIGH SCHOOL	\$24,923,120	\$23,442,235	\$21,412,110	85.91%
AUSTIN PARKWAY ELEMENTARY SCHOOL	\$3,643,726	\$3,456,604	\$3,066,105	84.15%
BAINES MIDDLE SCHOOL	\$2,155,753	\$2,134,041	\$2,133,603	98.97%
BARRINGTON PLACE ELEMENTARY SCHOOL	\$9,728,330	\$9,331,711	\$7,917,382	81.38%
BHUCHAR ELEMENTARY SCHOOL-ES53	\$40,751,823	\$40,306,780	\$39,781,947	97.62%
BLUE RIDGE ELEMENTARY SCHOOL	\$6,856,064	\$6,594,319	\$6,580,379	95.98%
BOWIE MIDDLE SCHOOL	\$1,308,482	\$1,296,410	\$1,289,891	98.58%
BRAZOS BEND ELEMENTARY SCHOOL	\$3,500,267	\$3,256,294	\$3,157,130	90.20%
BRIARGATE ELEMENTARY SCHOOL	\$5,549,184	\$5,322,990	\$5,311,376	95.71%
BURTON ELEMENTARY SCHOOL	\$1,440,806	\$1,348,699	\$1,346,958	93.49%
BUSH HIGH SCHOOL	\$0,202,005	\$0,260,000	\$0,200,000	92.61%
Total	\$994,319,101	\$942,273,103	\$915,342,931	92.06%

Commitments
\$942.2M

Spent to Date
\$915.3M



Program Summary

2018 BOND PROGRAM SUMMARY

Current Budget	\$994M
Committed + Bond Support	\$947M
Uncommitted	\$47M

Breakdown of Uncommitted

Anticipated Commitment	\$36M
Available / Unallocated	\$11M

As of January 10, 2024

Program Summary

Breakdown of Uncommitted

District Wide Funds	\$22.2M	Anticipated Commitments	Target Date for POs Closed	Available Funds
Program Contingency	\$3.4M	\$ -		\$3.4M
Miscellaneous projects	\$235K	\$235K	December 2024	\$ -
Technology (include PKG002.1, 002.2 IDF/MDF)	\$12.9M	\$12.9M	August 2024	\$ -
Transportation	\$2.2M	\$2.2M	December 2024	\$ -
Safety & Security	\$2.2M	\$2.2M	December 2024	\$ -
Portables 22/23	\$307K	\$307K	August 2024	\$ -
Portables 23/24	\$853K	\$853K	August 2024	\$ -
Generator Refurbishment	\$136K	\$136K	December 2024	\$ -

Recently-Approved Projects	\$3M			
PKG056 Security Fencing	\$1.6M	\$0.6M	August 2024	\$1M
PKG057 Barrington Place ES Interior Renovation	\$151K	\$151K	December 2027	\$ -
PKG058 Hightower HS Central Plant	\$92K	\$92K	August 2024	\$ -
PKG059 First Colony MS Piping Replacement	\$667K	\$67K	August 2024	\$600K
PKG060 Lake Olympia MS Pneumatic Controls Upgrade	\$195K	\$45K	August 2024	\$150K
PKG061 Triplex Emergency Operations Center HVAC	\$290K	\$ -	August 2024	\$290K

Program Summary

Breakdown of Uncommitted, cont.

Ongoing New Construction	\$5M	Anticipated Commitments	Target Date for POs Closed	Available Funds
PKG050 Crawford High School-HS12	\$3.5M	\$3.5M	August 2024	\$ -
PKG009 Bhuchar Elementary School-ES53	\$436K	\$436K	August 2024	\$ -
PKG054 Ferguson Elementary School-ES54	\$1.1M	\$1.1M	August 2024	\$ -
Nearing Completion Projects				
	\$17.4M			
PKG021 Turf and Athletics	\$518K	\$318K	December 2024	\$200K
PKG019 Exterior Envelope	\$1.8M	\$0.8M	December 2024	\$1M
Other PKGs	\$15.1M	\$10.1M	December 2024	\$5M
		\$36M		\$11M

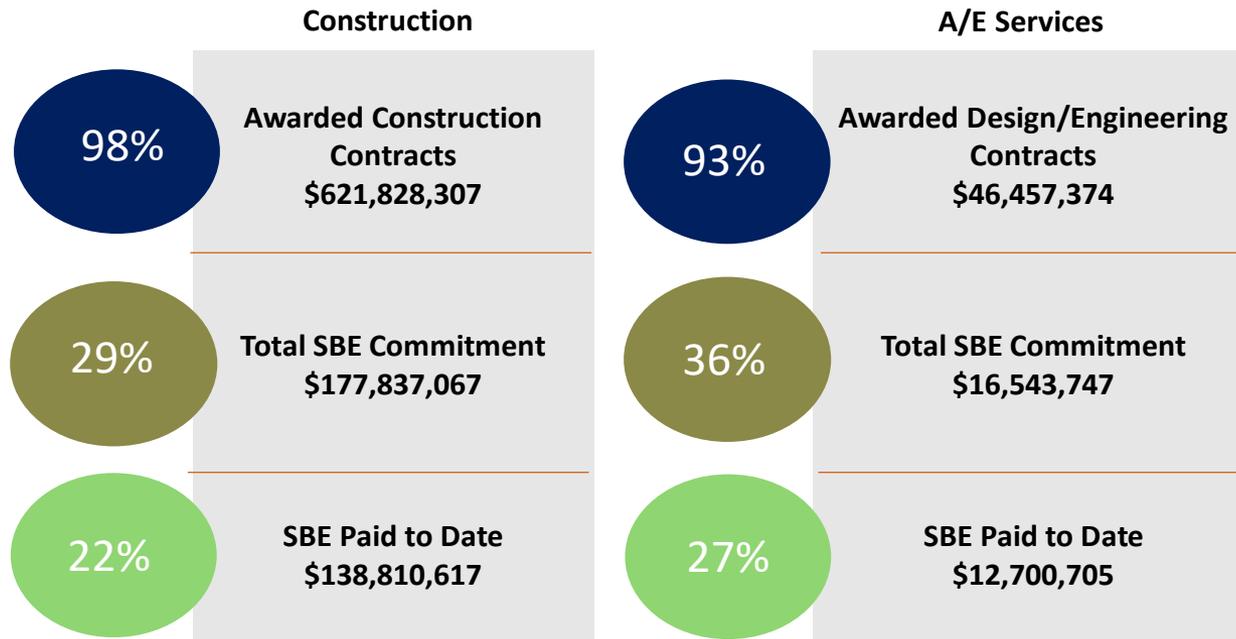
As of January 10, 2024

Bond Program Contingency

Remaining Amount		
Bond 2014	\$ 10,627,675.53	Originally earmarked for CTE Construction
Bond 2018	\$ 3,389,414.07	Available to date
Bond 2023	\$ 5,002,039.76	Available to date

2018 Bond Small Business Initiative

2018 Bond Program



2023 Bond Small Business Initiative

FBISD Small Business Enterprise Program Upcoming Events



Virtual One-on-One Meetings (visit www.fortbendisd.com/sbep to request an appointment)



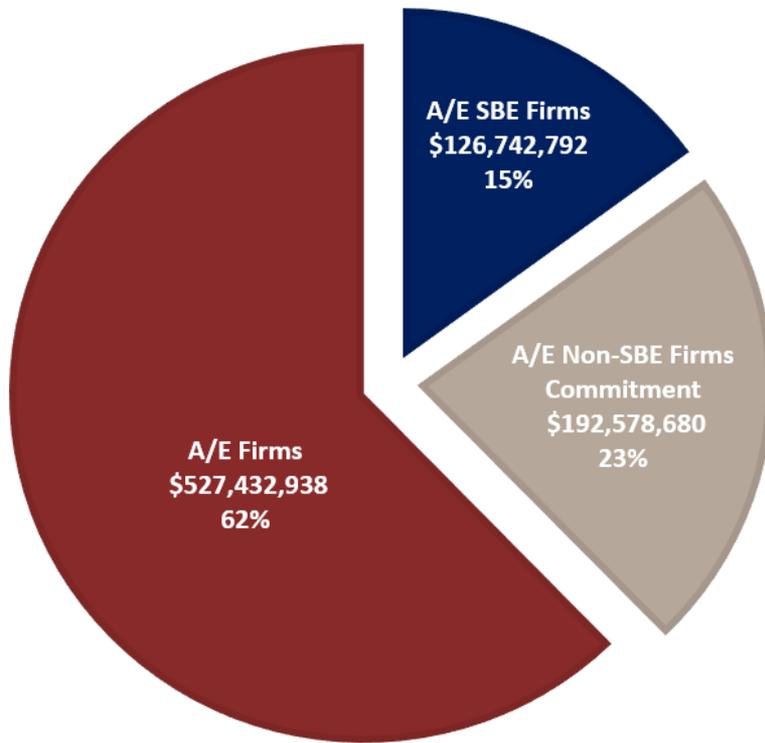
Virtual Focus Group(s) (Visit www.fortbendisd.com/sbep for details)



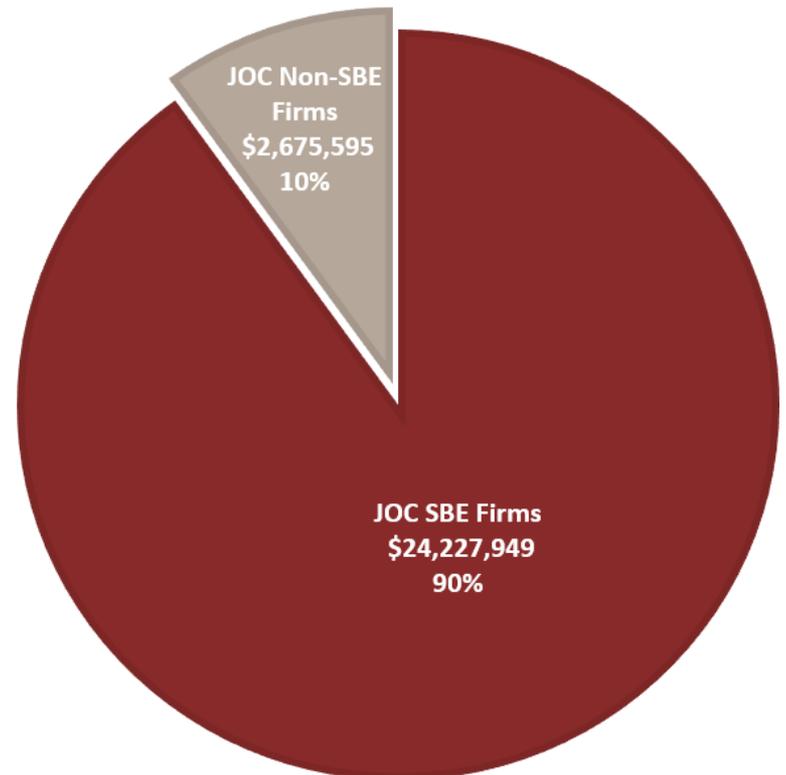
In-Person – Workshop – January 31, 2024 – 2:00 – 4:00 PM

2023 Bond Small Business Initiative

2023 BOND SBEP BENCHMARK



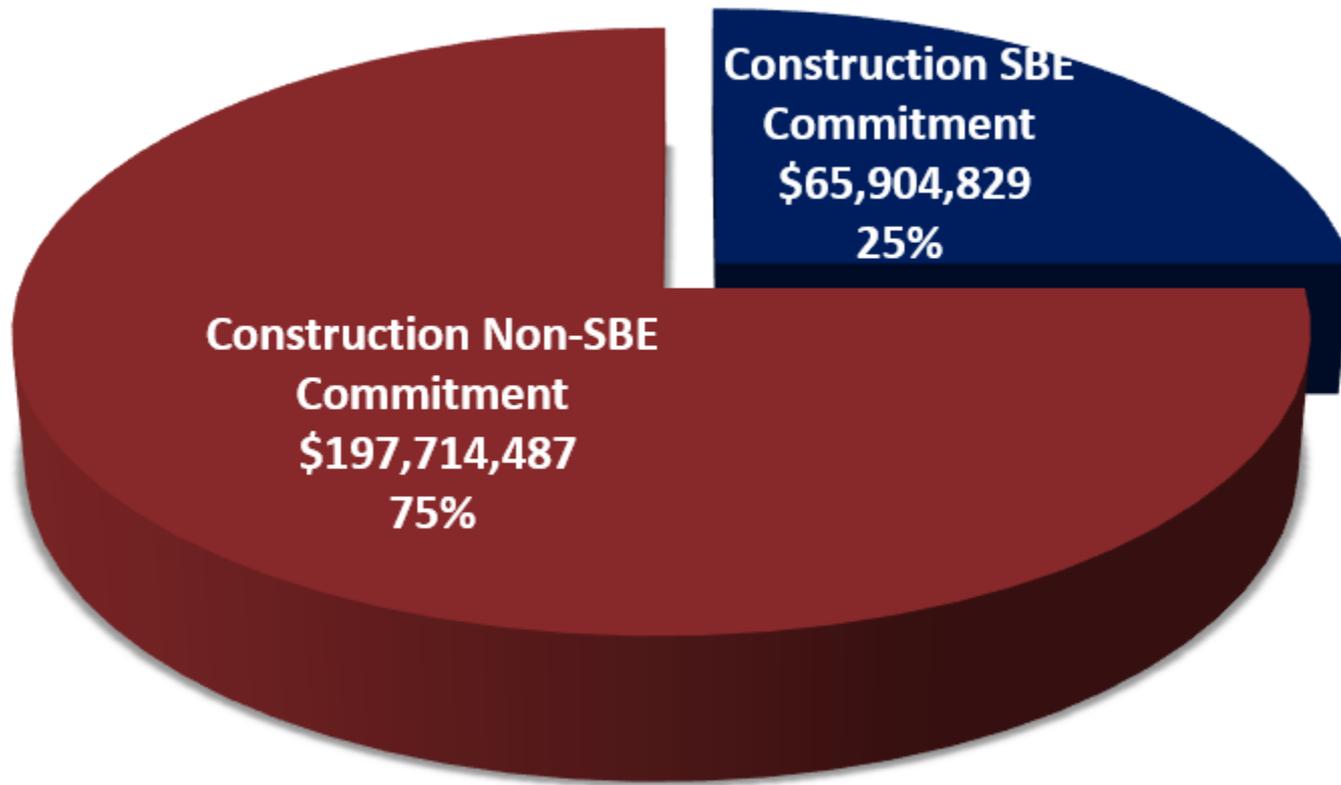
Total A/E Firms \$846,754,409



Total JOC Firms \$26,903,544

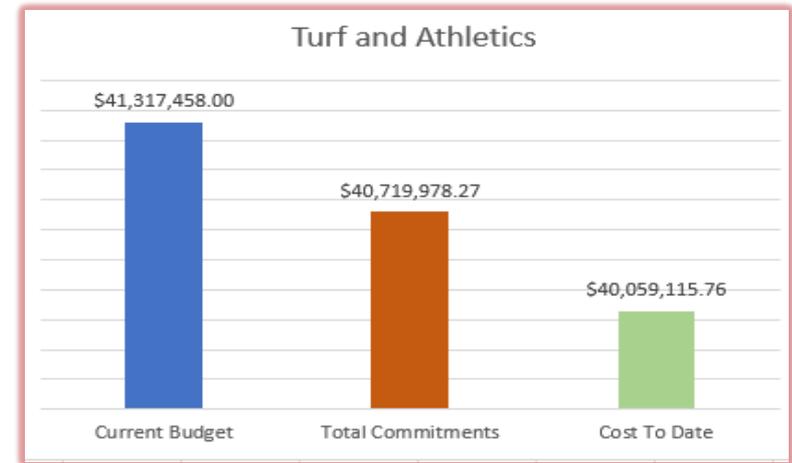
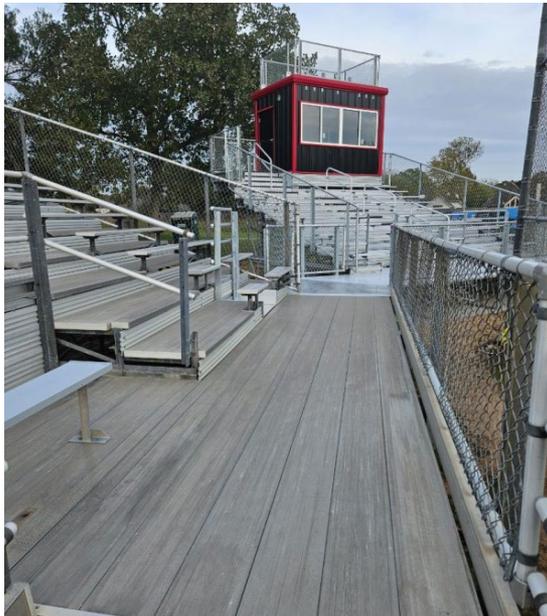
2023 Bond Small Business Initiative

2023 BOND SBEP BENCHMARK - CONSTRUCTION



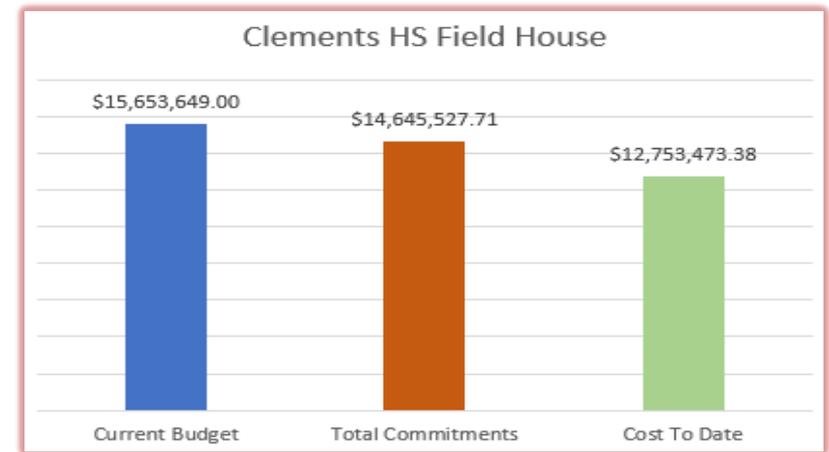
Turf and Athletics

- Additional scope included Austin HS Softball press box and synthetic track replacement, Marshall HS and Hall stadium synthetic track and turf replacement, Travis HS, Elkins HS, Clements HS and Quail Valley MS, renovated tennis courts, Kempner HS press box renovation, Wheeler Field House AHU replacement
- Original Scope - 100% complete, additional scope 95% complete
- Substantial completion original scope October 2023



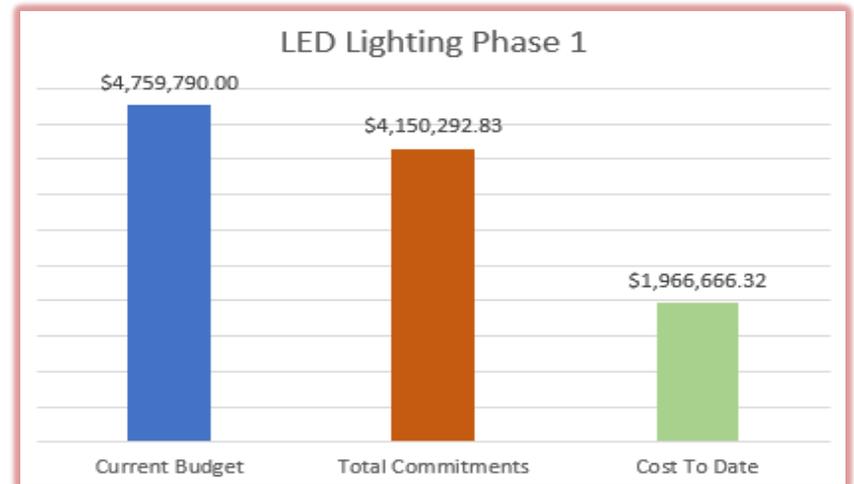
CHS Field House

- Interior finishes, exterior paving, and low voltage cabling and device installations are ongoing.
- 85% complete
- Substantial completion expected March 2024



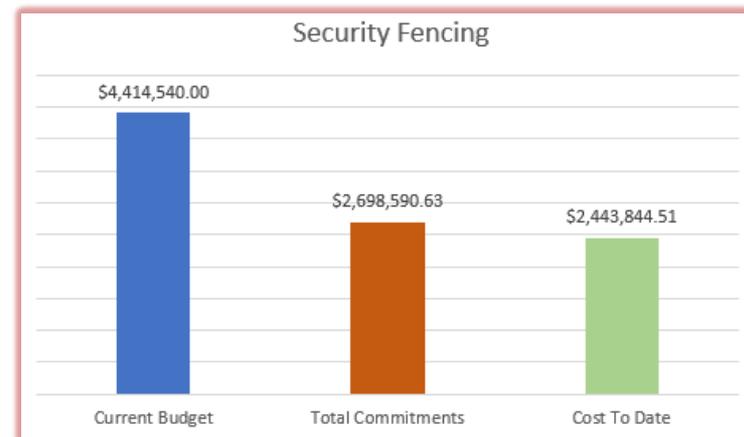
LED Lighting Phase 1

- K-12 site lighting, includes 35 locations
- Phase 1 - 100% complete – October 2023
- Phase 2 includes lighting replacement at 4 high school football fields
- Replaced the lighting at the Don Cook Natatorium with LED lighting



Security Fencing

- Project included security fencing for all elementary schools per TEA mandate
- 85% complete
- Expected completion March 2024

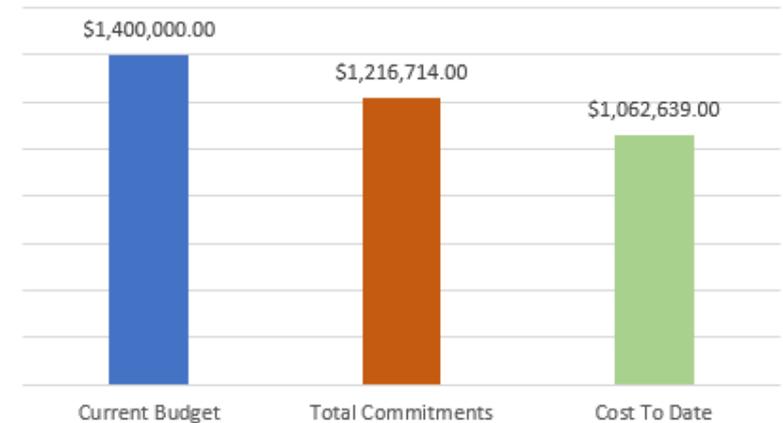


Hightower Central Plant

- Project included upgrading of the chiller and cooling tower configuration. This retrofit will alleviate the frequent alarms that previously occurred and allow the building to function more efficiently.
- Substantially complete – September 2023



Hightower HS Central Plant





FORT BEND **BOND**
INDEPENDENT SCHOOL DISTRICT

2023 Bond Community Dashboard

Reset View Updated: January 10, 2024

Cost

Schedule

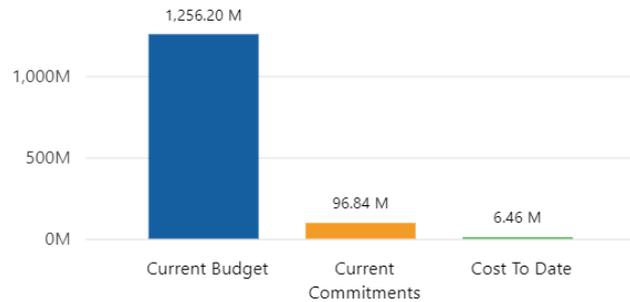
Map



2023 Bond Overall Package Status

Pre-Design	23
Design	32
Procurement	1
Construction	1
Total	57

Cost Summary



1.256bn

Budget

Reset ?

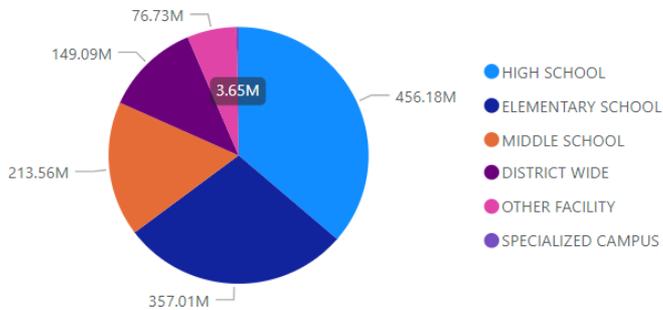
School

All

Bid Packages

All

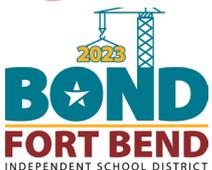
Budget by Category



SCHOOL	Budget	Commitments	Spent To Date	% Spent
ADMINISTRATION BUILDING	3,533,292	248,039	48,988	1.39%
AQUATIC PRACTICE FACILITY-NATATORIUM II	898,301	63,306	0	0.00%
ARMSTRONG ELEMENTARY SCHOOL	1,889,644	194,437	69,518	3.68%
AUSTIN HIGH SCHOOL	19,666,033	1,146,634	138,054	0.70%
AUSTIN PARKWAY ELEMENTARY SCHOOL	4,949,871	98,753	5,868	0.12%
BAINES MIDDLE SCHOOL	2,511,150	9,405	0	0.00%
BARRINGTON PLACE ELEMENTARY SCHOOL	10,908,394	8,778,000	999,040	9.16%
BLUE RIDGE ELEMENTARY SCHOOL	2,604,162	185,021	51,096	1.96%
BOWIE MIDDLE SCHOOL	5,005,100	250,131	0	0.00%
BRAZOS BEND ELEMENTARY SCHOOL	2,937,233	259,757	79,949	2.72%
BRIARGATE ELEMENTARY SCHOOL	48,263,993	4,642,211	2,593,945	5.37%
BURTON ELEMENTARY SCHOOL	3,633,338	218,090	12,102	0.33%
BUSH HIGH SCHOOL	22,284,605	1,395,385	4,834	0.02%
CLEMENTS HIGH SCHOOL	237,025,533	20,235,844	0	0.00%
Total	1,256,202,040	96,839,893	6,457,601	0.51%

Commitments
\$96.840M

Spent to Date
\$6.458M



Contracts Update

A/E Contracts (Design)

Forty (40) of 47 (A/E) Architect/Engineer contracts have been executed.

Professional Service Contracts Non-A/E

Fifty-five (55) out of 65 Professional Service contracts are executed.

JOC Contracts (Construction)

Five (5) Job Order Contractors (JOC) master agreements have been executed.

CSP/CMAR Contracts (Construction)

One (1) Competitive Sealed Proposal (CSP) has been executed.

Three (3) Construction Manager at Risk (CMaR) construction contracts have been executed.

**Bond 2023 is divided into a total of 55 packages*

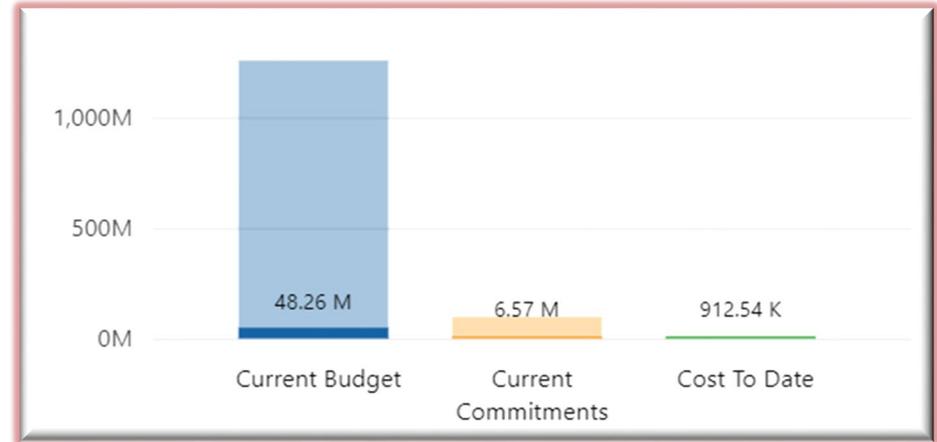
Briargate Elementary School Rebuild

- De-commissioning and abatement complete
- Demolition began mid-December
- GMP#1 long-lead items and civil pending BOT approval January
- Target opening date Fall 2025



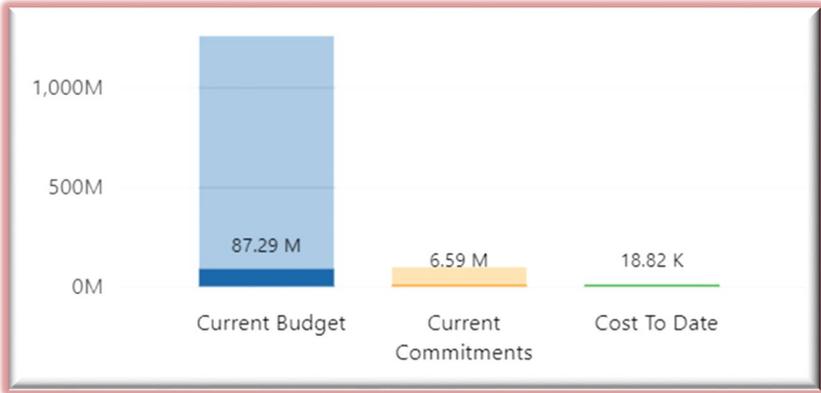
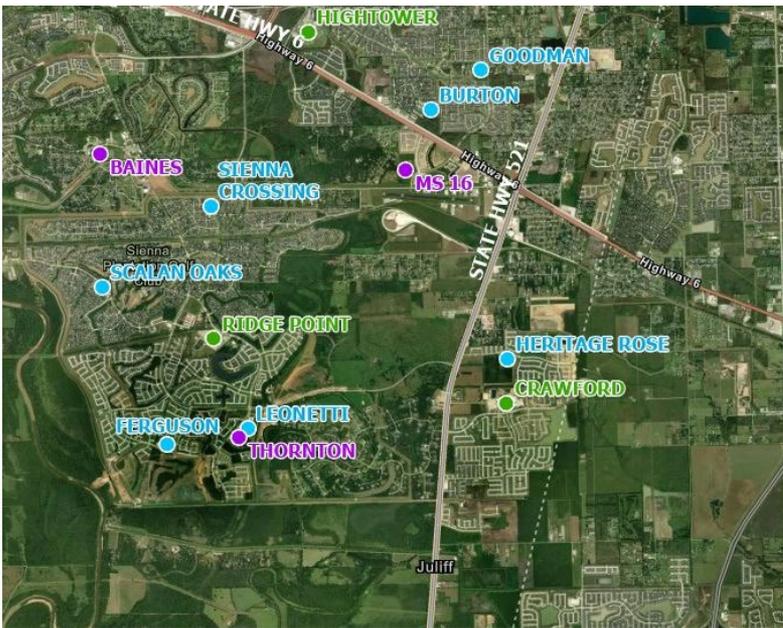
Mission Bend Elementary School Rebuild

- De-commissioning and abatement complete
- Demolition began mid-December.
- GMP#2 for construction of new building pending BOT approval in January
- Target opening date Fall 2025



Middle School 16

- New construction
- Design services funded by 2018 Bond
- Construction funded by 2023 Bond
- Initial bid-Fall 2023 (terminated)
- Re-bid Spring 2024 (estimated)
- Target Opening Fall 2026



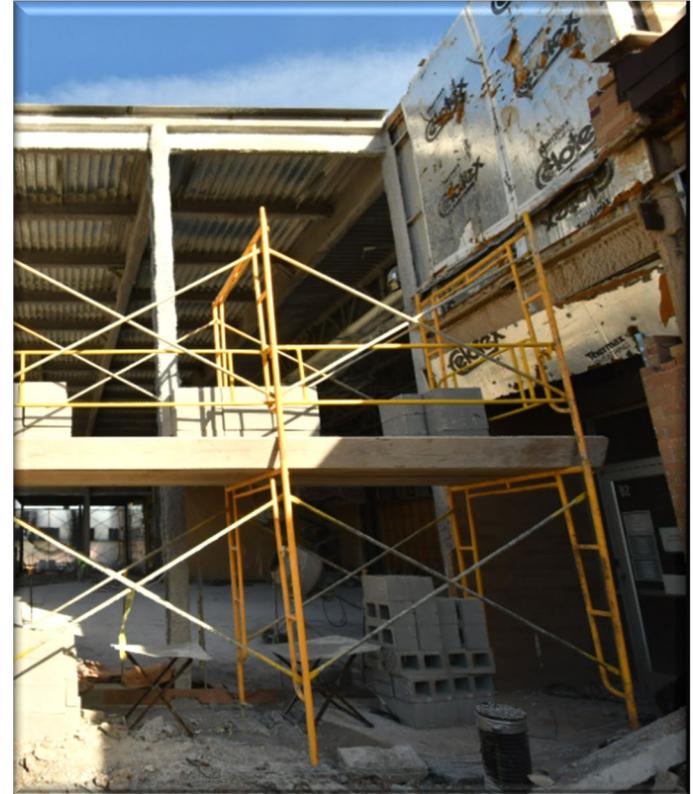
Barrington Place Elementary School

- Interior renovation and addition
- Construction is continuing, activation meetings have begun, working in conjunction with the architect to finalize furniture layouts prior to ordering furniture
- 55% complete
- Opening Fall 2024



Budget Concerns: Developing Trends

- New Construction Projects Exceeding Budgets by 11%
- Renovation Projects Adhering to Budgets
- Turf and Athletics Improvements Exceeding Budgets by Significant Amounts
- Life Cycle/Maintenance Projects Adjusted to Meet Budgets
- Comprehensive Value Engineering, Scope-to-Budget Re-Alignment, and Re-Forecasting Efforts Underway

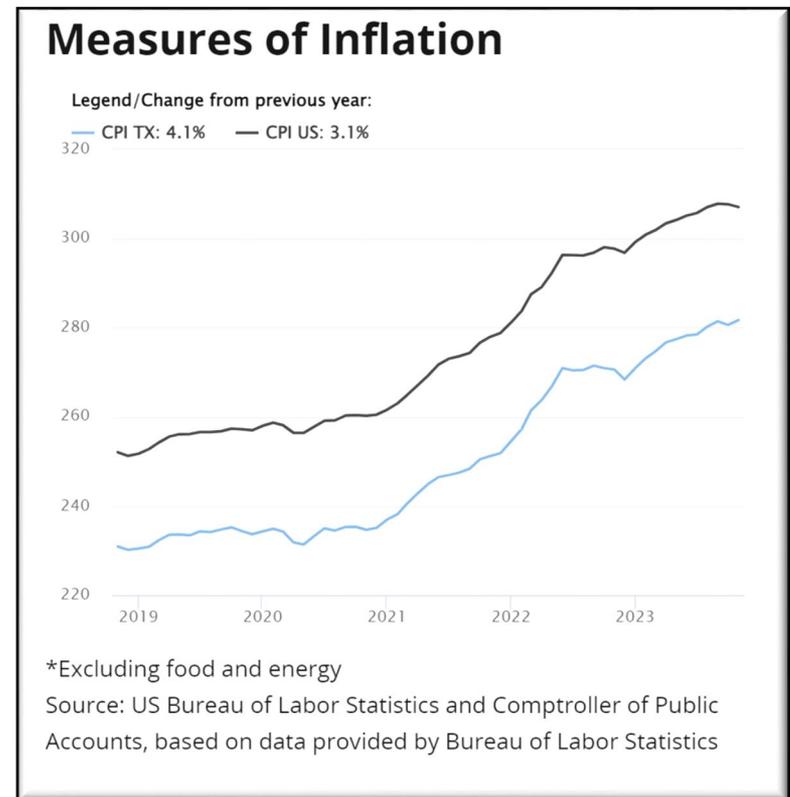


** Information based on submitted Bond 2023 project estimates and input from architects, contractors and 3rd party consultants.*

Budget Concerns: “The Perfect Storm”

Texas Inflation Has Outpaced National Average

- **Material Costs Are Up**
 - ↑ Ceiling Grid 15%-20%
 - ↑ Ceiling Tile 10%
 - ↑ Copper 15%
- **Freight Going Up By 15%-20%**



Budget Concerns: “The Perfect Storm”

Labor Costs Are Increasing

- Davis-Bacon Rate Changes
- Limited Supply of Skilled/Craft Workers
- Limited Supply of Experienced Field Superintendents
- 73% of Contractors Have Raised Wages
- Associated Builder and Contractors Predict Shortfall of 650,000 Craft Workers



Budget Concerns: “The Perfect Storm”

Global Conflicts and Events

- Military and Defense Contractor Spending Has Increased
- Russia is a Major Exporter of Aluminum and Copper Ore
- Electronic Component Pricing Affected by Ukraine Conflict
- Japan May Increase Infrastructure Spending; Also, Steel Exporting May Be Affected
- Overseas Factories Still Not Running at Full Capacity



Budget Concerns: “The Perfect Storm”

Big Demands on Local Construction Market

- Texas Medical Center 3 Construction Has Started
- West Coast Migration to Texas Rivals Early 2000’s Trends
- Housing Development in Region is Booming
- Local Municipal and County Infrastructure Improvement Programs



Budget Concerns: “The Perfect Storm”

Nearly \$10 Billion in Local School Bonds in Past 2 Years

- Klein ISD \$895,300,000
- Humble ISD \$775,000,000
- Sheldon ISD \$736,570,000
- Lamar CISD \$1,516,623,300
- Spring ISD \$850,000,000
- Conroe ISD \$1,972,877,000
- Aldine ISD \$1,810,156,143
- Fort Bend ISD \$1,255,370,000

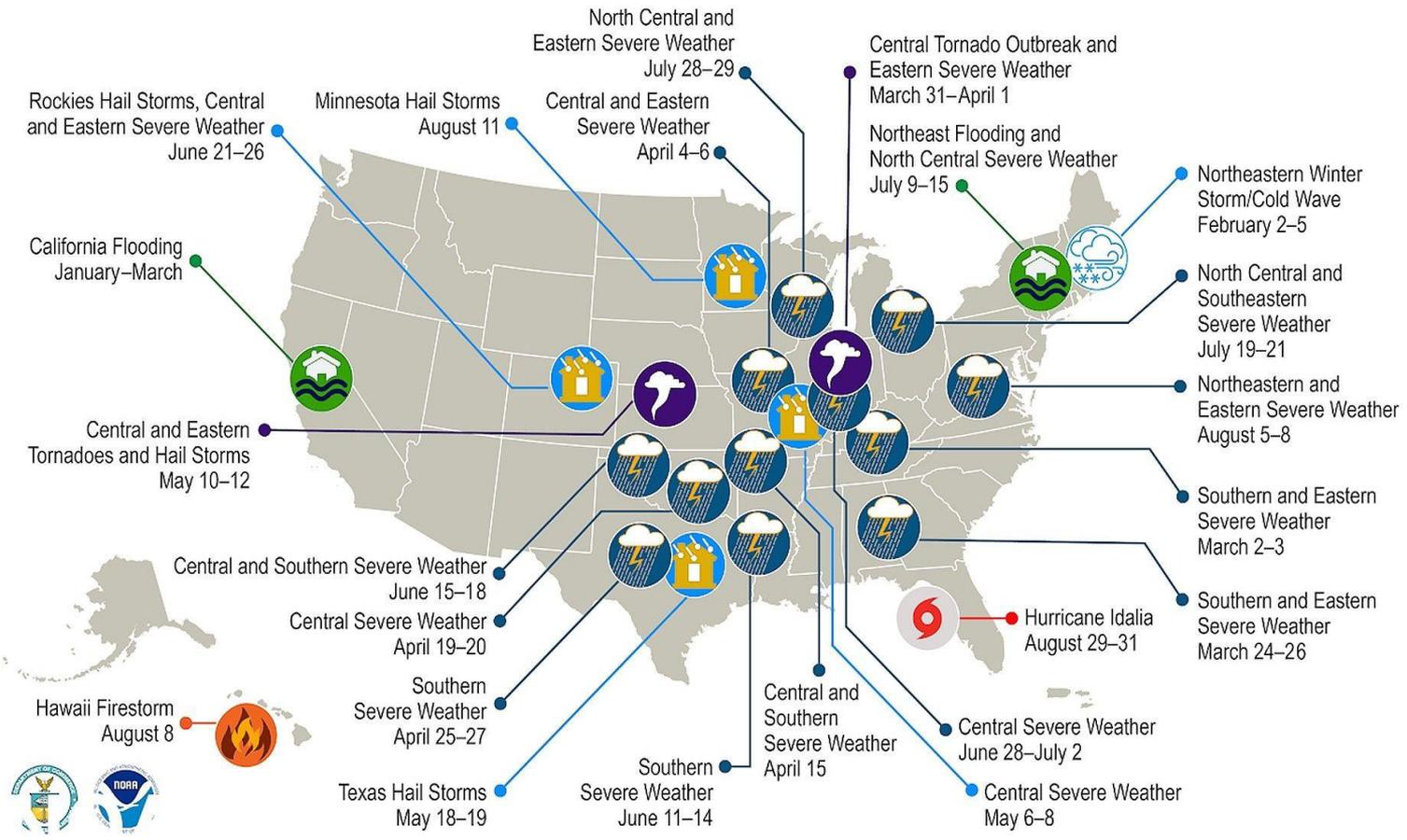
Over \$49 Billion of School Bonds Across State in Past 2 Years



Budget Concerns: “The Perfect Storm”

U.S experienced 23 separate multi-billion-dollar weather and climate disasters in 2023

-  Drought/Heat Wave
-  Flooding
-  Hail
-  Hurricane
-  Severe Weather
-  Tornado Outbreak
-  Wildfire
-  Winter Storm/Cold Wave



Transportation – Ridership Information

- The District received proposals from three vendors in October
- Purchasing department conducted reviews involving several departments
- Vendor recommendation is going to the Board in February
- With Board approval, implementation of pilot program will begin this spring at several schools
- Full implementation in Fall 2024

Transportation – Buses

- 20 Special Needs Buses Ordered
- 10 Regular Buses Ordered
- Estimated Delivery Beginning Summer 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 3 external and 6 internal digital cameras and dash monitor
- New systems will allow wireless download of video
- Contract goes to Board in February

Transportation – Bus Video Cameras Old



00 01 02 03 04 05 06 07 08 09 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24

Camera Select

1 2 3 4

reen View

End 10/20/2023 09:07:37

Time Line

PLAY

AngelTrax FLEXPLAY™ SOFTWARE 7.22.6

- Auto Browse Hard Drive
- Search New File
- Search All HDD Events
- Search Current HDD Events
- Create Snapshot
- Create Court Ready File
- Create WMV, AVI or JPEG
- Smart Mask Setup
- On Screen Display
- Output GPS File
- GPS Map Overlay
- Wireless Connection
- GoTo AngelTrax.com
- GoTo AngelTrax Support
- Setup
- Notification

24 Hour Clock

< October > < 2023 >						
S	M	T	W	T	F	S
24	25	26	27	28	29	30
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31	1	2	3	4

Enhanced Quality

Mute

000.030.001

Volume



Transportation – Bus Video Cameras New

SAFETY VISION Playback

admin 10:41:48 01-11-2024

Directory

Add Delete

HDD 1124

01-2024

1 1124 - 1 2 1124 - 2 3 1124 - 3

4 1124 - 4 5 1124 - 5 6 1124 - 6

7 1124 - 7 8 1124 - 8 9 1124 - 9

09:51:07 X1

02:00 04:00 06:00 08:00 10:00 12:00 14:00 16:00 18:00 20:00 22:00 24:00

Channel 1 Channel 2 Channel 3 Channel 4

Download Blackbox

Back Channel Speed Event Acceleration Environment Picture

Map data © google map

2018 Bond Information Technology Project Update

Budget Status:

Row Labels	Sum of Adjusted Budget	Sum of Total Enc. + Exp.	Average of % Budget
Audio/Video	\$5,977,016	\$5,343,091	89%
Classroom Toolset	\$89,155,396	\$78,788,337	95%
Infrastructure	\$17,893,465	\$17,534,742	99%
Network	\$6,985,537	\$6,917,091	99%
Staff Computer Refresh	\$12,997,538	\$12,435,675	65%
System	\$4,558,068	\$3,615,781	89%
Grand Total	\$137,567,020	\$124,634,717	91%

2023 Bond Information Technology Project

Budget Status:

Row Labels	Sum of Adjusted Budget	Sum of Total Enc. + Exp.	Average of % Budget
<input type="checkbox"/> 2023 Bond - Prop. A	\$66,907,999	\$6,617,787	1%
Infrastructure	\$1,512,000		0%
Network	\$62,624,999	\$6,617,787	2%
Systems	\$2,771,000		0%
<input type="checkbox"/> 2023 Bond - Prop. B	\$52,470,000	\$33,626	0%
Classroom Toolset	\$48,113,000	\$33,626	0%
Staff Computer Refresh	\$4,357,000		0%
Grand Total	\$119,377,999	\$6,651,413	1%

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.

<u>Phase Descriptions</u>	
<u>Phase</u>	<u>Descriptions</u>
Phase 1A	Wireless Infrastructures to include controllers and switching
Phase 1B	Access Point Refresh for HS
Phase 1C	Access Point Refresh for MS
Phase 1D	Access Point Refresh for Support Sites
Phase 2A	WAN Distribution Switches for HS
Phase 2B	WAN Distribution Switches for MS
Phase 2C	WAN Distribution Switches for ES
Phase 3A	LAN Switch Refresh HS
Phase 3B	LAN Switch Refresh MS
Phase 3C	LAN Switch & Wireless AP Refresh for ES
Phase 4	WAN/LAN Refresh for Support Sites
Phase 5	Wireless Survey for All Sites

2023 Bond Project Status

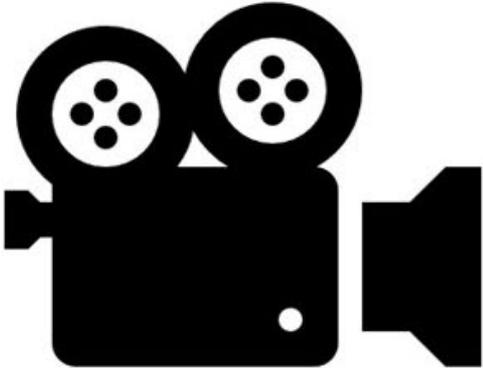
Proposition: A

- **Estimated Budget:** \$4.2M
- **Current Spent:** \$0
- **Status:** Not started
- **Scope:** DC Infrastructure, Systems

Proposition: B

- **Estimated Budget:** \$48.1M
- **Current Spent:** \$33k
- **Status:** In Progress
- **Scope:** Classroom Toolset Refresh

Communications

A logo for a bond issue. It features a yellow crane lifting a yellow '2023' sign. Below this, the word 'BOND' is written in large blue letters with a white star in the 'O'. A yellow horizontal line separates 'BOND' from 'FORT BEND', which is written in large red letters. At the bottom, 'INDEPENDENT SCHOOL DISTRICT' is written in smaller grey letters. The entire logo is set against a grey gradient background.

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

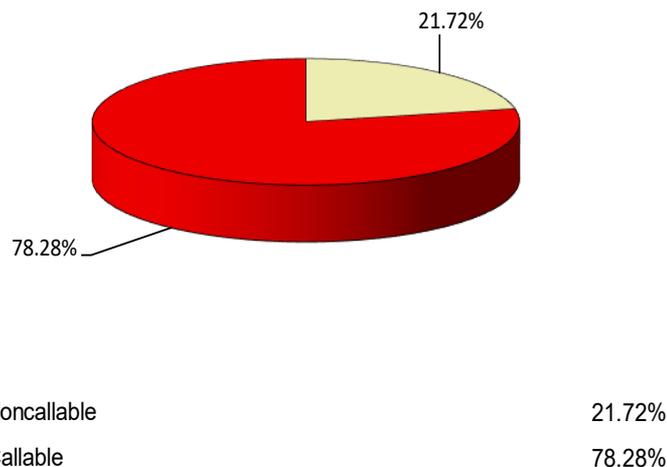
Summary of Outstanding Debt

As of 12/31/23

Summary Statistics

Total Outstanding Principal	\$ 1,548,150,000
<i>Total Fixed Rate</i>	<i>1,185,975,000 76.61%</i>
<i>Total Variable Rate</i>	<i>362,175,000 23.39%</i>
Total Interest Payments	789,115,535
Callable Principal (%)	78.28%
Percent of Principal Retired	
w/in 5 years	26.24%
w/in 10 years	47.97%
w/in 15 years	63.46%
w/in 20 years	78.50%
w/in 25 years	92.48%
w/in 30 years	100.00%
Final Maturity	8/15/2053

Principal Composition



Underlying Ratings

Fitch	AA+
S&P	AA+

Voted Authorization

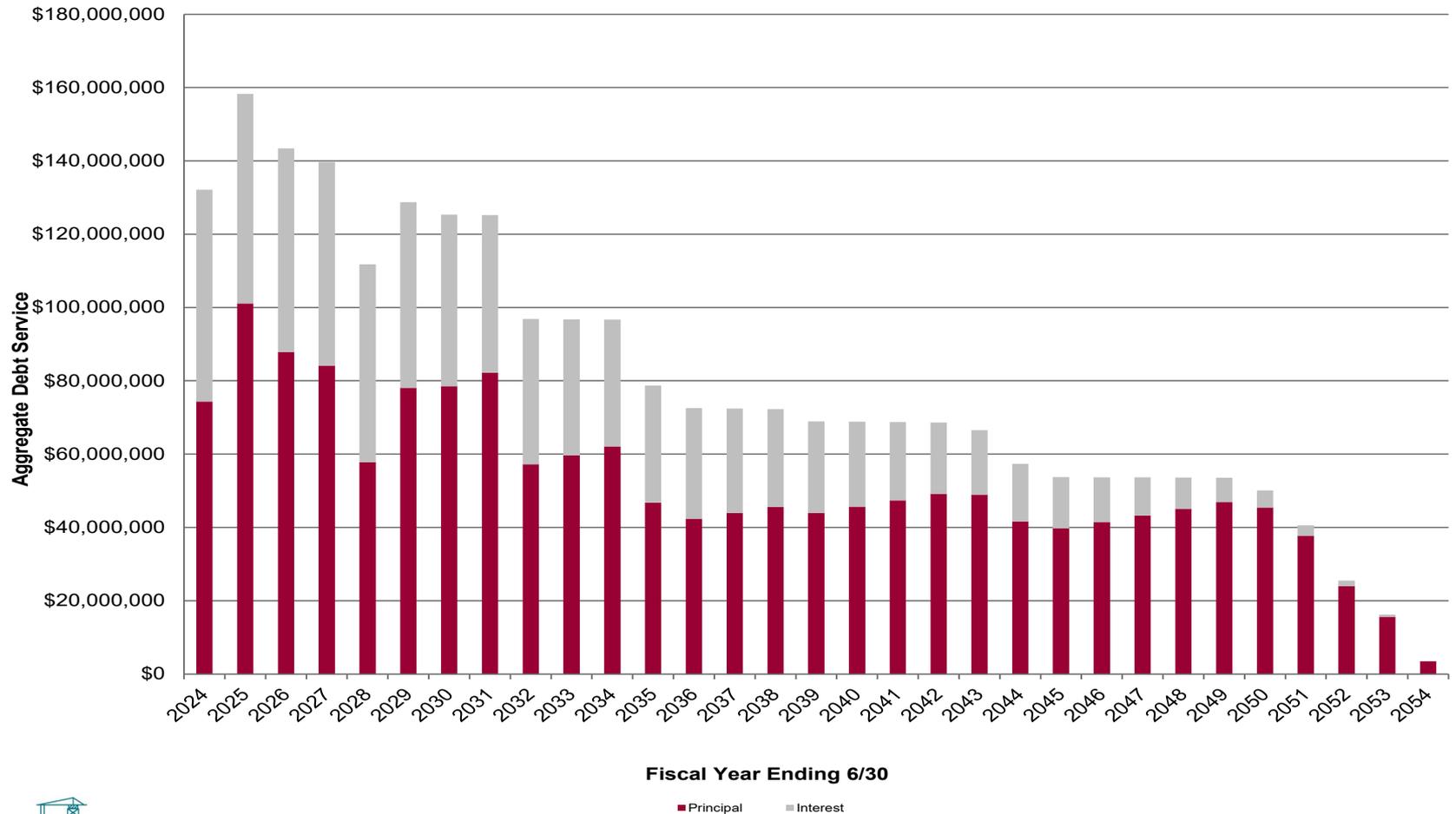
Date	Amount	Issued	Balance
11/4/2014	\$ 484,000,000	\$ 470,750,000	\$ 13,250,000
11/6/2018	992,600,000	881,870,000	110,730,000
5/6/2023	1,256,200,000	-	1,256,200,000
	<u>\$ 2,732,800,000</u>	<u>\$ 1,352,620,000</u>	<u>\$ 1,380,180,000</u>



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Summary of Outstanding Debt

PRINCIPAL & INTEREST



Summary of Outstanding Debt

CALLABLE BONDS

The following table shows the District's callable bonds as of December 31, 2023

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 \$45 million of outstanding commercial paper notes at 12/31/2023 with rates ranging from 3.73% to 3.85%.
- As of 12/31/2023, the District has saved approximately \$25.37 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		
12/31/2023	\$ 3,281,865	\$ 153,263	\$ 3,435,128	\$ 28,805,411	\$ (25,370,283)

Debt Transactions

2024 Bond Orders

- New money bonds
- Commercial paper refunding
- Remarketings (Variable Rate Bonds):
 - Can be reset to new rate period or converted to fixed rate
 - Series 2019A (R2022) bonds - \$78,285,000
 - Series 2022B (R2023) bonds - \$90,025,000
- Refundings – Depends on market conditions
 - Fiscal & Budgetary Strategy – 3% Net Present Value Savings
 - Variable or Fixed Rate
 - Series 2014 bonds - \$46,145,000
 - Series 2016A bonds - \$35,755,000

Commercial Paper Program

Remarketing/Dealer Agreement with Citigroup Global Markets

- Remarketing Agent handles issuing commercial paper (CP) to the District when requested and market the (CP) to investors.
- Citigroup informed FBISD over winter break they are exiting the municipal market.
- Staff is working with our financial advisor, Hilltop Securities, and our bond counsel, Bracewell, on the solicitation process to select a new remarketing agent.
- We anticipate asking for board approval in March for the new bank.

Weighted Average Analysis

2014 & 2018 Bond Programs

Debt:

Weighted Average Maturity **14.49 years**

Assets:

Weighted Average Useful Life **21.29 years**

Current Percentage: 68.06%

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%.

Future BOC Meetings

Please mark your calendars for the next quarterly meeting of the Bond Oversight Committee:

- April 18, 2024

QUESTIONS?