



Agenda

1. Welcome & Introductions – Rashid Khokhar & Steve Bassett
2. 2018 & 2023 Updates – Damian Viltz
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. VATRE Update – Steve Bassett
9. Questions/Comments/Calendar – Steve Bassett

2018 Bond Program Financials

2018 Bond Overall Package Status

Pre-Design	Design	Procurement
0	5	2
Construction	Close Out	Complete
13	27	16

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-	Construction

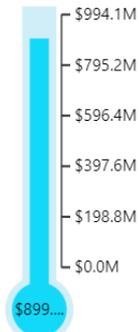
Bond 2018 Program has been packaged to be delivered based on product line. Bid Package Budgets are utilized as the baseline for this delivery method. This requires packaging, procuring, contracting and executing the work based on trade work rather than location; therefore the budgets per location may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

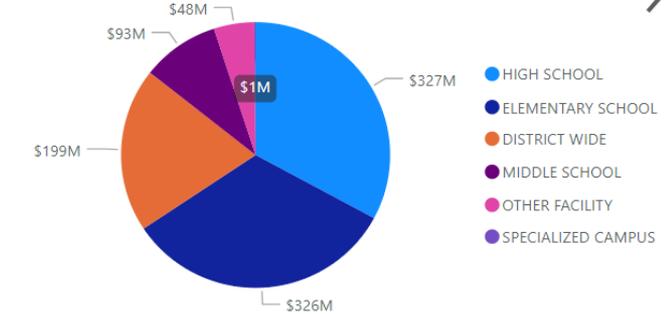


Commitments



\$994.1M
Budget

Search by School Name



Schedules →

Data Date: October 10, 2023

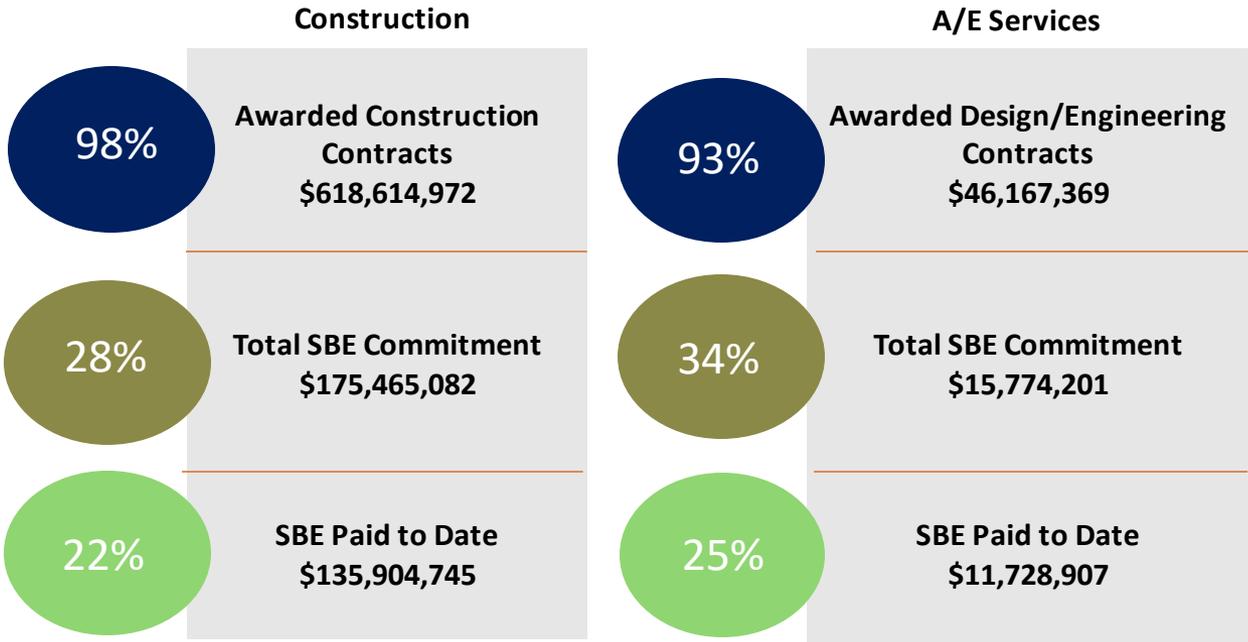
SCHOOL	Budget	Commitments	Spent To Date	% Spent
ADMINISTRATION BUILDING	\$2,116,970	\$2,040,271	\$2,012,289	95.06%
ADMINISTRATIVE ANNEX	\$890,271	\$866,283	\$865,498	97.22%
AQUATIC PRACTICE FACILITY-NATATORIUM II	\$682,510	\$670,531	\$626,785	91.84%
ARMSTRONG ELEMENTARY SCHOOL	\$442,984	\$413,314	\$386,130	87.17%
AUSTIN HIGH SCHOOL	\$24,541,928	\$22,457,872	\$20,375,926	83.02%
AUSTIN PARKWAY ELEMENTARY SCHOOL	\$3,709,602	\$3,455,174	\$2,807,110	75.67%
BAINES MIDDLE SCHOOL	\$2,155,753	\$2,135,126	\$2,130,684	98.84%
BARRINGTON PLACE ELEMENTARY SCHOOL	\$9,864,287	\$9,329,407	\$6,737,072	68.30%
BHUCHAR ELEMENTARY SCHOOL-ES53	\$40,751,823	\$40,206,614	\$39,402,106	96.69%
BLUE RIDGE ELEMENTARY SCHOOL	\$6,908,211	\$6,595,179	\$6,571,506	95.13%
BOWIE MIDDLE SCHOOL	\$1,309,710	\$1,295,547	\$1,288,655	98.39%
BRAZOS BEND ELEMENTARY SCHOOL	\$3,368,539	\$3,256,294	\$3,113,886	92.44%
BRIARGATE ELEMENTARY SCHOOL	\$5,615,340	\$5,323,084	\$5,307,642	94.52%
BURTON ELEMENTARY SCHOOL	\$1,497,088	\$1,352,244	\$1,344,562	89.81%
BUSH HIGH SCHOOL	\$8,075,178	\$8,028,172	\$8,702,680	97.06%
Total	\$994,055,545	\$934,245,334	\$899,912,527	90.53%

Commitments
\$934.2M

Spent to Date
\$899.9M

Small Business Initiative

2018 Bond Program



Program Summary - As of October 10, 2023

2018 BOND PROGRAM SUMMARY

Current Budget	\$994M
Committed + Bond Support	\$940M
Uncommitted	\$54M

Breakdown of Uncommitted

Anticipated Commitment	\$42M
Available / Unallocated	\$12M

Program Summary - As of October 10, 2023

Breakdown of Uncommitted

District Wide Funds	\$26M	Anticipated Commitments	Target Date for POs Issued	Available Funds
Program Contingency	\$3M	\$ -		\$3M
Miscellaneous projects	\$349K	\$349K	December 2023	\$ -
Technology (include PKG002.1, 002.2 IDF/MDF)	\$14.2M	\$14.2M	August 2024	\$ -
Transportation	\$2.5M	\$2.5M	December 2023	\$ -
Safety & Security	\$4.5M	\$4.5M	December 2023	\$ -
Portables 22/23	\$329K	\$329K	December 2023	\$ -
Portables 23/24	\$970K	\$970K	August 2024	\$ -
Generator Refurbishment	\$200K	\$200K	December 2023	\$ -

Recently-Approved Projects	\$6M			
PKG052 LED Lighting Project	\$2.5M	\$2.0M	December 2023	\$500K
PKG053 Progressive HS Parking Lot Replacement	\$213K	\$213K	December 2023	\$ -
PKG056 Security Fencing	\$1.6M	\$1.6M	December 2023	\$ -
PKG057 Barrington Place ES Interior Renovation	\$151K	\$151K	August 2024	\$ -
PKG059 First Colony MS Piping Replacement	\$622K	\$622K	December 2023	\$ -
PKG060 Lake Olympia MS Pneumatic Controls Upgrade	\$744K	\$744K	August 2024	\$ -
PKG061 Triplex Emergency Operations Center HVAC	\$290K	\$40K	August 2024	\$250K

Program Summary - As of October 10, 2023

Breakdown of Uncommitted, cont.

Ongoing New Construction	\$5.6M	Anticipated Commitments	Target Date for POs Issued	Available Funds
PKG050 Crawford High School-HS12	\$3.7M	\$3.7M	December 2023	
PKG009 Bhuchar Elementary School-ES53	\$538K	\$538K	December 2023	\$ -
PKG054 Ferguson Elementary School-ES54	\$1.3M	\$1.0M	December 2023	\$0.3M
Nearing Completion Projects				
	\$16.4M			
PKG021 Turf and Athletics	\$586K	\$586K	December 2023	\$ -
PKG019 Exterior Envelope	\$1.8M	\$1.8M	December 2023	\$ -
Other PKGs	\$14M	\$6M	December 2023	\$8M
		\$42M		\$12M



2023 Bond Community Dashboard

Reset View Updated: September 11, 2023

Cost

Schedule

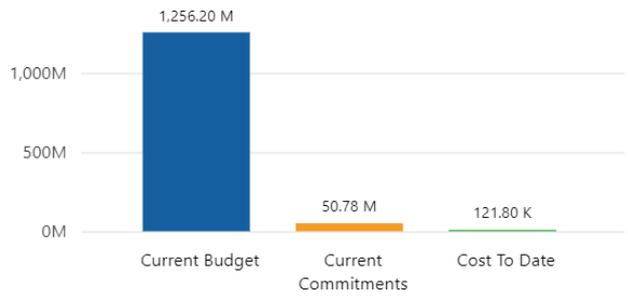
Map



2023 Bond Overall Package Status

Pre-Design	26
Design	29
Procurement	1
Construction	1
Total	57

Cost Summary



50.8M

Total Commitments

Reset ?

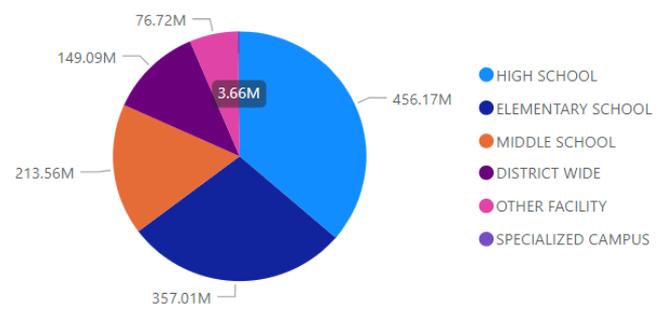
School

All

Bid Packages

All

Budget by Category



SCHOOL	Budget	Commitments	Spent To Date	% Spent
ADMINISTRATION BUILDING	3,526,444	193,225		
AQUATIC PRACTICE FACILITY-NATATORIUM II	898,301			
ARMSTRONG ELEMENTARY SCHOOL	1,894,106	3,367		
AUSTIN HIGH SCHOOL	19,666,033	1,011,531		
AUSTIN PARKWAY ELEMENTARY SCHOOL	4,949,871			
BAINES MIDDLE SCHOOL	2,511,150			
BARRINGTON PLACE ELEMENTARY SCHOOL	10,908,394	8,778,000		
BLUE RIDGE ELEMENTARY SCHOOL	2,606,485			
BOWIE MIDDLE SCHOOL	5,005,100	247,526		
BRAZOS BEND ELEMENTARY SCHOOL	2,935,666	116,720		
BRIARGATE ELEMENTARY SCHOOL	48,263,993	1,337,323	102,400	0.21%
BURTON ELEMENTARY SCHOOL	3,633,338	42,357		
BUSH HIGH SCHOOL	22,278,987	151,399		
CLEMENTS HIGH SCHOOL	237,025,533	12,877,486		
Total	1,256,200,000	50,763,702	121,800	0.01%

Commitments
\$50.8M

Spent to Date
\$121.8K



Architectural / Design Services

- 10 Firms - 2023 Bond Architectural Services Pool
- 47 Design services contracts required to execute 2023 Bond
 - ❑ 36 Design contracts executed to date

Professional Service Contracts

Phase I

- Building Envelope Commissioning
- Building Commissioning (HVAC, Electrical, Plumbing, Life Safety)
- Geotech/Construction Material Testing
- Forensic Engineer
- Land Surveyor
- Traffic Engineer

Phase II

- Hazardous Materials Surveyor
- Testing Adjusting & Balancing Consultant
- LEED/ Sustainability Consultant
- Acoustical Consultant
- Archeological Surveyor
- Environmental Site Assessment Consultant

- 23 approved vendors
 all contracts executed

- 15 approved vendors
 all contracts executed

Professional Service Contracts

Phase III

- Civil Engineer
- Structural Engineer
- MEP Engineer
- Landscape Architect

- 20 vendors pre-qualified
- BOT approved in October

Phase IV

- Land Surveyor
- Testing Adjusting & Balancing Consultant

- Target BOT approval in December

Mission Bend Elementary School Rebuild

- De-commissioning ongoing
- Abatement ongoing
- Demolition expected to begin in October.
- Target opening date Fall 2025



Briargate Elementary School Rebuild

- De-commissioning nearing completion
- Abatement complete
- Demolition expected to begin in late October
- Target Opening date Fall 2025



Bond Program Contingency

Remaining Amount		
Bond 2014	\$ 10,616,072	Set aside for CTE program development
Bond 2018	\$ 2,981,279	Available to date
Bond 2023	\$ 5,000,000	Initial Program Contingency

Transportation

• Buses & Other Vehicles	\$4,670,000
• District Wide White Fleet	\$4,055,000
• Transportation Bus/Student Tracker	\$1,000,000

TOTAL

\$9,725,000

Transportation – Ridership Information

- The District is currently asking for proposals for bus/student tracking systems
- The transportation department is working with the purchasing department to follow procurement procedures
- Products will be evaluated, and a recommendation made after the evaluation process

Transportation – Buses

An RFP for the purchase of buses closed at the end of June:

- Three vendors selected
 - Thomas Bus Sales
 - Longhorn Bus Sales
 - Rush Bus Centers
- The BOT approved the purchase of 20 special education buses during the September Board meeting.

Information Technology Division

Bond Update – October 2023

2018 Bond Information Technology Project Update

- **Classroom Toolset & Staff Refresh**
 - Student Laptops for Growth/Replacement – *In Progress*
 - Staff Laptops for positions now laptop eligible – *In Progress*

Budget Status – 2018 Bond

October 2023 Update - 2018 Bond Budget Status			
Row Labels	Sum of Adjusted Budget	Sum of Total Enc. + Exp.	Average of % Budget
Audio/Video	\$5,977,016	\$5,343,093	89%
Classroom Toolset	\$82,946,371	\$77,596,438	96%
Infrastructure	\$17,893,465	\$17,701,950	99%
Network	\$13,194,561	\$6,888,540	87%
Staff Computer Refresh	\$12,997,538	\$12,428,916	65%
System	\$4,558,068	\$2,585,905	77%
Grand Total	\$137,567,019	\$122,544,842	86%



2023 Bond Information Technology Project Update

Network Refresh

- Wireless controllers – *In Progress*
- Wireless Access Points – *In Progress*
- Switch Refresh – *In Progress*

Budget Status – 2023 Bond

October 2023 Update - 2023 Bond Budget Status			
Row Labels	Sum of Adjusted Budget	Sum of Total Enc. + Exp.	Sum of % Budget
Classroom Toolset	\$48,113,000	\$3,766	0.0%
Infrastructure	\$1,512,000		0.0%
Network	\$62,625,000	\$3,071,338	5.4%
Staff Computer Refresh	\$4,357,000		0.0%
Systems	\$2,771,000		0.0%
Grand Total	\$119,378,000	\$3,075,104	5.4%



**DEDICATION OF SONAL
BHUCHAR ELEMENTARY SCHOOL**

A 2018 BOND PROJECT





**DEDICATION OF
ALYSSA FERGUSON
ELEMENTARY SCHOOL**

A 2018 BOND PROJECT





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

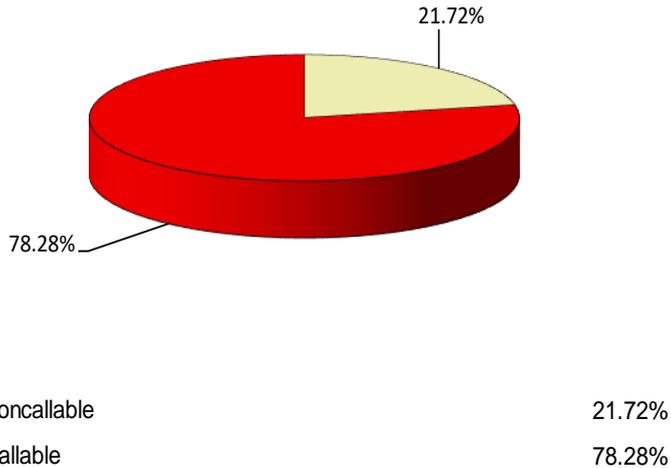
Summary of Outstanding Debt

As of 9/30/23

Summary Statistics

Total Outstanding Principal	\$ 1,548,150,000	
<i>Total Fixed Rate</i>	1,185,975,000	76.61%
<i>Total Variable Rate</i>	362,175,000	23.39%
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

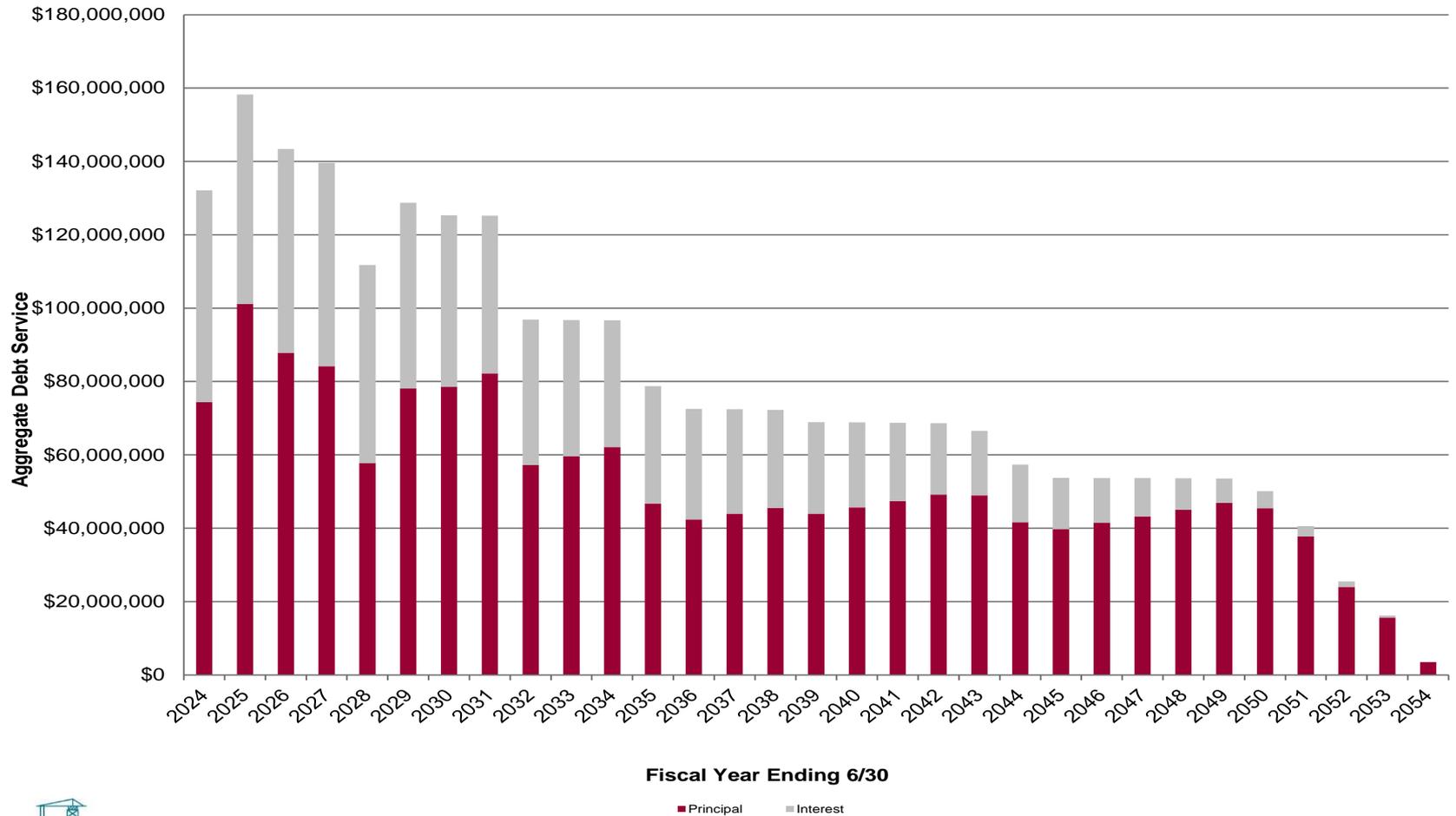
Date	Amount	Issued	Balance
11/4/2014	\$ 484,000,000	\$ 470,750,000	\$ 13,250,000
11/6/2018	992,600,000	881,870,000	110,730,000
5/6/2023	1,256,200,000	-	1,256,200,000
	<u>\$ 2,732,800,000</u>	<u>\$ 1,352,620,000</u>	<u>\$ 1,380,180,000</u>



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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 August 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 \$5 million of outstanding commercial paper notes at 9/30/2023.
- As of 9/30/2023, the District has saved approximately \$24.5 million in interest expense.

Interest Expense Comparison					
Period Ending	Commercial Paper Notes			Fixed Rate Issue - Total	Interest Expense Difference
	Series A	Series B	Total Interest Expense	Interest Expense	
8/31/2023	\$ 2,837,524	\$ 153,263	\$ 2,990,787	\$ 27,544,744	\$ (24,553,957)

Debt Transactions

2024 Bond Orders – November 2023 Board Meeting

- 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

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%.





PROP A

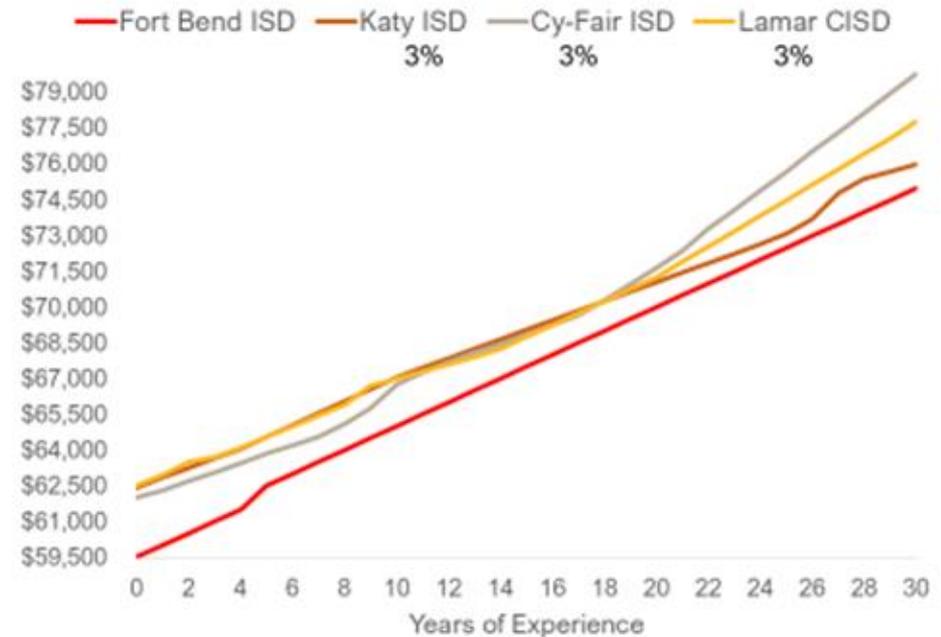
Early Voting October 23 - November 3
Election Day November 7

fortbendisd.com/VATRE

Why VATRE - Proposition A?

Regional Teacher Compensation

District	Starting Teacher Pay
Lamar CISD	\$62,500 ↑
Aldine ISD	\$62,500 ↑
Pasadena ISD	\$62,456 ↑
Katy ISD	\$62,400 ↑
Alief ISD	\$62,000 ↑
CyFair ISD	\$62,000 ↑
Spring Branch ISD	\$62,000
Houston ISD	\$61,500 *
Alvin ISD	\$61,100 ↑
Pearland ISD	\$60,500 ↑
Klein ISD	\$60,000 *
Fort Bend ISD	\$59,500



Key point: If/when the State addresses teacher pay, all districts will be mandated to give raises and our pay gap will remain

* Houston ISD is rolling out a new program that includes starting pay of \$80K at some schools

* Klein ISD approved a 4% increase for teachers but did not increase starting teacher pay



=

**4¢ for Teachers and Staff
& for Safety and Security**



+



**INCREASE PAY TO RECRUIT & RETAIN
HIGH QUALITY TEACHERS AND STAFF**

91% of Revenue for Compensation (\$33.1M)

**FUND STATE SAFETY MANDATE FOR
ADDITIONAL SECURITY PERSONNEL**

9% of Revenue for Safety & Security (\$2.5M)



	A Vote For	A Vote Against
Total Tax Rate	\$0.9892	\$0.9492
New Local Revenue	\$22 Million	\$0
New State Net Revenue	\$13 Million	\$0
Total New Revenue	\$35 Million	\$0
Total Annual Homeowner Impact	-\$1,041	-\$1,145

If VATRE/Prop A Passes = State match of \$0.59 for every local \$1.00

Sample Ballot Language:

What the ballot language doesn't say:

- What the money is for
 - Pay for Teachers and Staff
 - Armed security at all elementary schools
- State will contribute \$0.59 for each local \$1.00

Fort Bend Independent School District Special Election
Distrito Escolar Independiente De Fort Bend Elección Especial

FORT BEND ISD – PROPOSITION A

“Ratifying the ad valorem tax rate of \$0.9892 in Fort Bend Independent School District for the current year, a rate that will result in an increase of 4.86 percent in maintenance and operations tax revenue for the district for the current year as compared to the preceding year, which is an additional \$35.2 million.”

FORT BEND ISD – PROPOSICIÓN A

“Ratificar la tasa de impuestos ad valorem (valor proporcional) de \$0.9892 en el Distrito Escolar Independiente de Fort Bend para el año en curso, la cual resultará en un aumento del 4.86 por ciento en los ingresos fiscales para el mantenimiento y las operaciones del distrito para el año en curso en comparación con el año anterior, lo que supone una suma adicional de \$35.2 millones.”

- FOR A FAVOR**
- AGAINST EN CONTRA**

Future BOC Meetings

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

- January 18, 2024
- April 18, 2024

QUESTIONS?