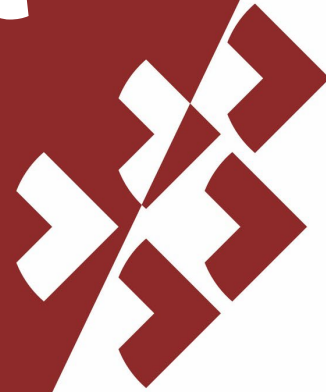


Bond Oversight Committee

December 10, 2025





Welcome

Mrs. Kathleen Brown
Deputy Superintendent of Operations



Dr. Marc Smith

Superintendent





An Update from Our Board President

Mrs. Kristin Tassin



- **Feedback from Annual BOC Board Update**
- **Board Policy Changes**
- **Next Steps**



New Team Members



Dr. Thomas Lawing
Chief Operating Officer




Brenda Garcia
Director of Bond Construction





Agenda

Welcome	Kathleen Brown, Deputy Superintendent of Operations
Board Update	Kristin Tassin, Board President
Introduction of New Team Members	Kathleen Brown, Deputy Superintendent of Operations
Bond Updates	<ul style="list-style-type: none"> • Bond Construction Update – Daniel Bankhead, Executive Director of Design & Construction • Transportation – Anthony Sims, Executive Director of Transportation • Technology – Chris Nilsson, Executive Director of Information Systems • Communications – Chassidy Olainu-Alade, Chief Communications Officer • Safety & Security – Police Chief Anthony Sanders, Chief of Police • Debt & Finance – Bryan Guinn, Chief Financial Officer • Q&A
Closing Remarks	Dr. Thomas Lawing, Chief Operations Officer



Bond Construction Update

2018 Bond: By the Numbers

\$993M

Total Bond

63

Projects

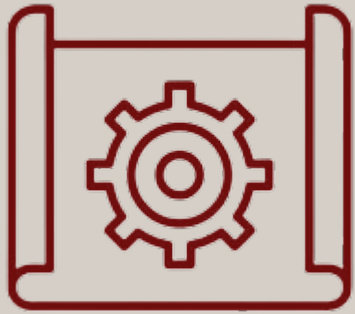
\$92M

Saved during
execution

\$83M

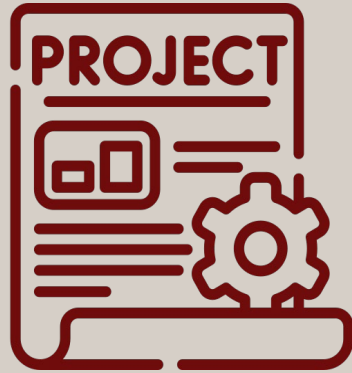
Given back to
support projects that
do not have enough
budget

2023 Bond: By the Numbers



16

Projects in
Design Phase



40

Projects in
Construction or
Closeout Phase



\$28M

Saved during
execution



\$68M

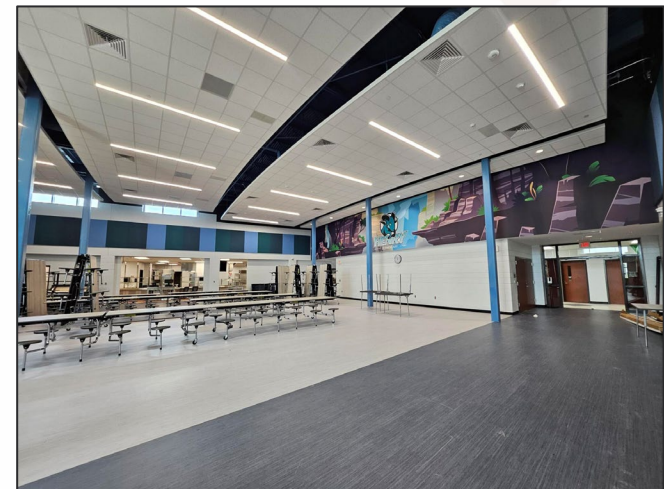
Given back to
support projects that do not
have enough budget

Opened Three New Elementary Schools

- Over **70** new and updated classrooms added
- **Flexible and Adaptive** learning spaces
- **Indoor/Outdoor** instructional areas
- **State-of-the-Art Technology Incorporated** throughout



Opened Three New Elementary Schools



Achieved Key Project Milestones

- Held Coleman MS steel **Topping Out Event**
- Coleman MS opening in **Fall 2026**
- More than **2,000 foundation piers installed** at new Clements HS
- Held Clements HS **Topping Out Event**



Achieved Key Project Milestones



Challenges



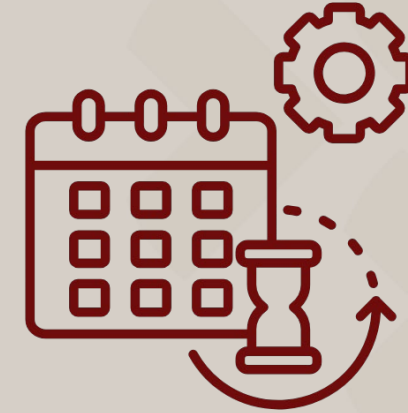
Clements HS

Delays due to Permitting
and Weather



Aquatic Practice Facility

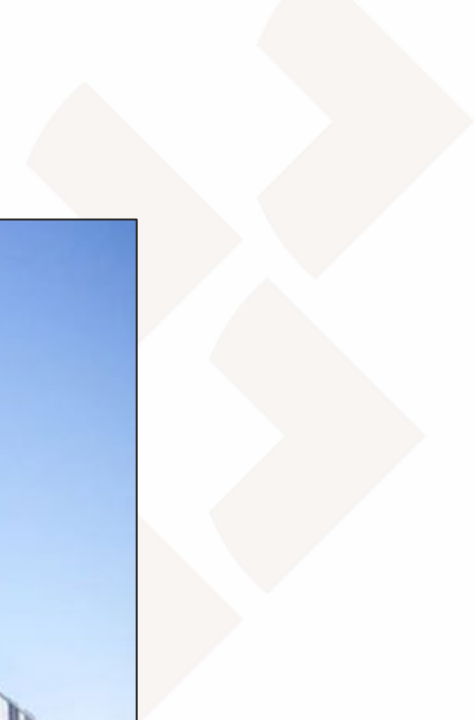
Soil Conditions Cost Overruns
Delays



Madden Foundation Repairs

Complexity of the Work
Tight Schedule

Enhancing Student Experiences



Making Needed Restroom Upgrades

- 185 Restrooms Completed on 16 Campuses to Date
- Improved HC Accessibility at Older Campuses
- Repairs and Upgrades to Plumbing Infrastructure Added



HVAC Replacements for Student Comfort



Multiple Projects Already Completed

- Completed **11 playgrounds** and **eight play courts & walking trails**
- Finished **interior renovations** at **eight campuses**
- Completed **upgrades to stage curtains** at **13 campuses** for student safety

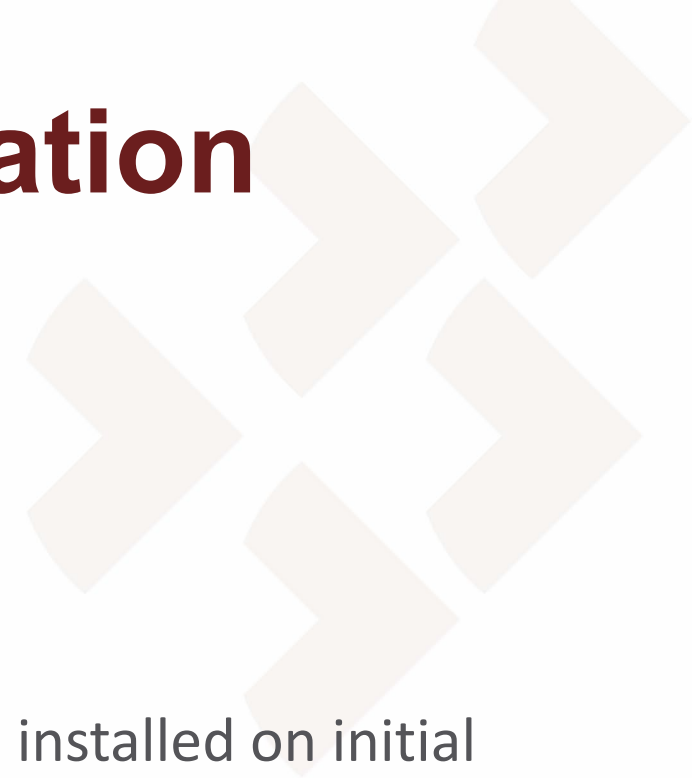




Transportation Update

2023 Bond Projects: Transportation Purchases

- Twenty special needs buses were ordered- the 20 buses are in.
- Ten regular buses were ordered- the 10 buses are in.
- All tablets and cradle mounts for buses have been purchased and installed on initial order.
- ID badge printers are installed at all campuses with secondary campuses having two printers





Technology Update

2018 Bond Information Technology Update

Total Budget \$119.4M

Completed Projects \$114.2M

95.6% Complete

Open Projects	Balance	% Complete
Student Devices	\$ 825,483	97.8%
Non-Classroom A/V Refresh	\$ 233,441	88.4%
SMART Interactive Flat Panels	\$ 582,569	98.0%
Printer Refresh	\$ 127,443	94.2%
Support Staff Devices	\$ 1,266,280	64.8%
IT Service Management (ITSM) Tool	\$ 503,496	
Data Center Systems	\$ 750,496	
Laptop Batteries	\$ 829,196	

**\$3.8M Federal
ERate
Reimbursement**

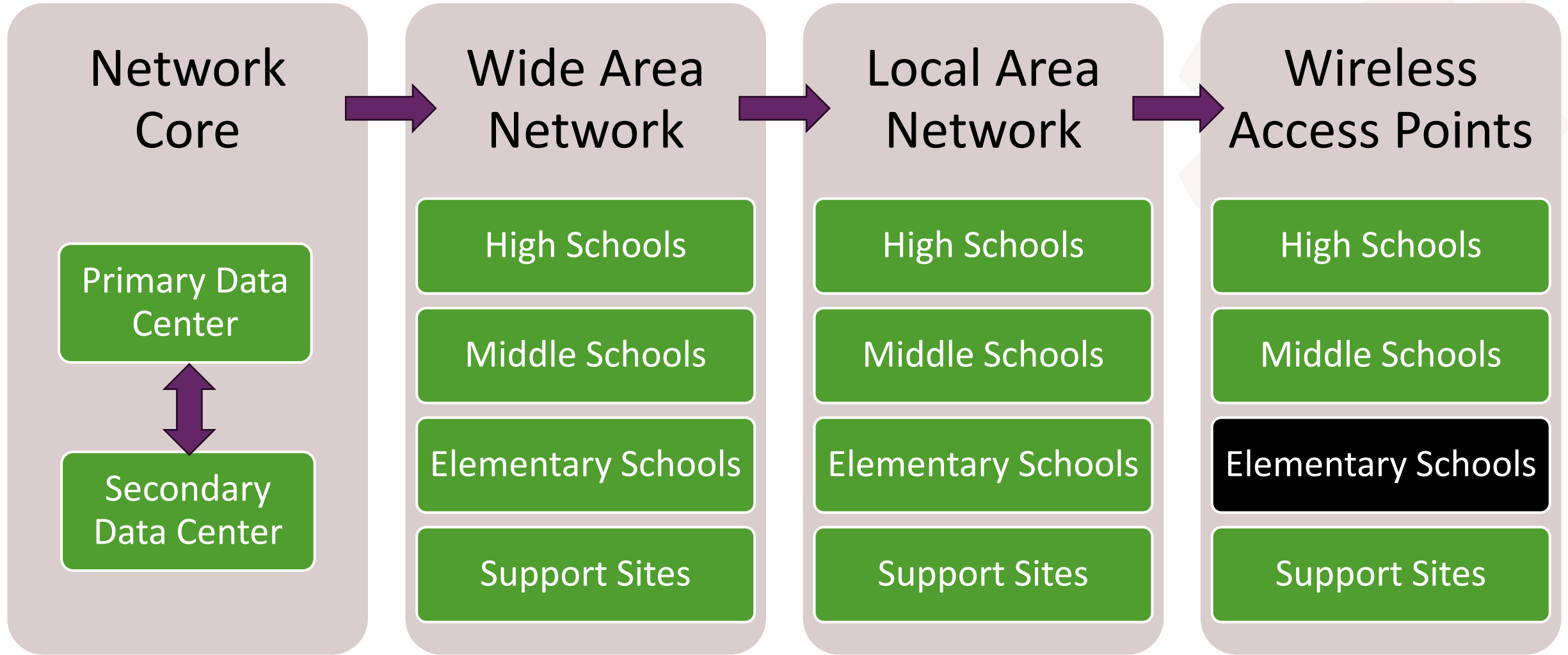
2023 Bond Information Technology Update: Prop A

Total Budget \$66.9M
Completed Projects \$33.2M

49.6% Complete

Open Projects	Budget	Status
Network Refresh	\$ 58,302,993	In Progress
DC/Network UPS Refresh	\$ 3,152,500	Complete/In Progress
SIP Migration	\$ 1,850,980	Complete
Colo Data Center & DR/BC	\$ 1,512,000	In Progress
DC Server/Storage Refresh	\$ 939,252	2026 Start
Phone Refresh	\$ 606,900	Complete
Secondary Firewall	\$ 543,375	In Progress

2023 Bond Information Technology Update: Prop A



2023 Bond Information Technology Update: Prop B

Total Budget \$52.47M

Completed Projects \$21.4M

40.7% Complete

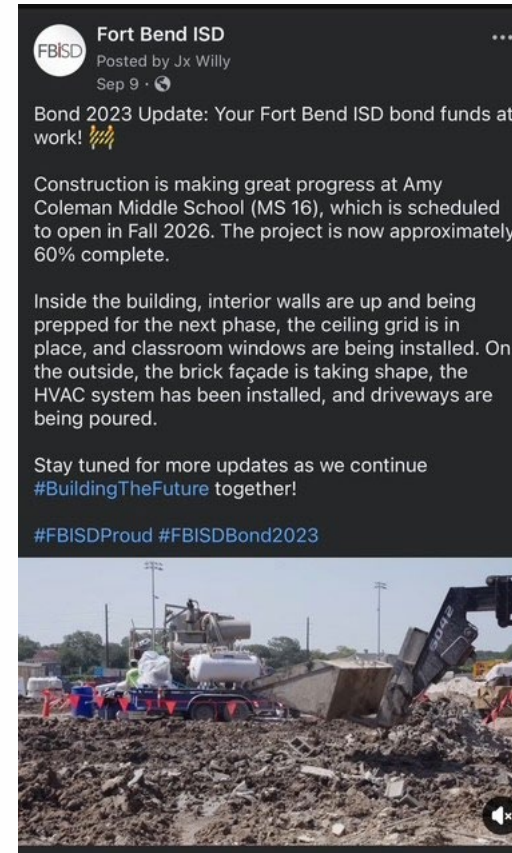
Open Projects	Budget	Status
Student Computers	\$ 42,447,000	In Progress
CTE Computers	\$ 5,666,000	In Progress
Staff Computers	\$ 3,940,023	In Progress
Point-of-Sale Computers	\$ 416,977	In Progress



Communications Update

Bond 2023: Social Media Campaign

Your Fort Bend ISD bond dollars at work!



Bond 2023: New School Openings



Bond 2023: Topping Out Ceremonies

Amy Coleman MS
June 2025



Clements HS
Dec 2025

Bond 2023: Website & Let's Connect

The screenshot shows the website header with the FBISD logo and tagline. A navigation menu includes links for DISTRICT, DEPARTMENTS, PARENTS & STUDENTS, COMMUNITY, STAFF, EDUCATION FOUNDATION, CAREERS, CALENDAR, and I WOULD LIKE TO... The main content area features a sidebar with a 'BOND PROGRAMS' menu and a central section titled 'FORT BEND BOND' with a construction crane icon. Below the title, there is a disclaimer about estimates and a 'THANK YOU VOTERS FOR SUPPORTING FORT BEND ISD!' message.

BOND PROGRAMS

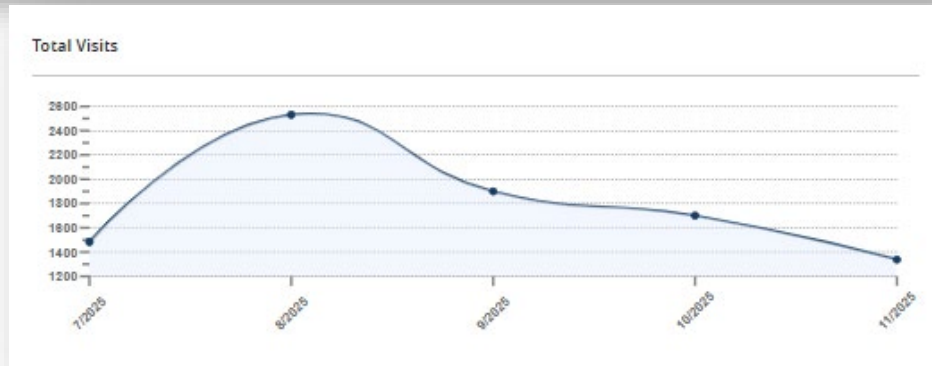
- 2023 Bond Program
 - 2023 Bond Dashboard
 - 2023 Bond Dashboard for Mobile
 - About the 2023 Bond
 - Proposed Projects by Proposition
 - Proposed Projects by Campus
 - Bond FAQs
 - Voting Information
 - Bond Oversight Committee
 - Estimated Impact
 - Bond Resources
 - In the News
 - 2023 Bond Q & A Sessions
 - Bond Election Documents
 - Media Kit
- 2018 Bond Program
- 2014 Bond Program

FORT BEND BOND
INDEPENDENT SCHOOL DISTRICT

The estimates provided on the **Campus Bond Reports** (one-pagers) may differ from the official project budgets approved in June 2023.

The **Bond Dashboard** reflects budgeted amounts inclusive of all bond contingency re-allocations since June 2023.

THANK YOU VOTERS FOR SUPPORTING FORT BEND ISD!





Safety & Security Update

Safety & Security Information

Budget Status:

2025 Update - 2023 Bond Budget Status			
2023 - Prop. A	Budget	Enc.+ Exp.	% of Budget
Security Cameras	\$3,050,000	\$595,473	20%
Vehicles	\$1,020,000	\$1,010,981	99%
Floor Mounted Door Locks	\$200,000	\$0	0%
Standardized Weapons and Response Kits	\$200,000	\$24,244	12%
Emergency Notification System	\$175,000	\$0	0%
Contingency	\$1,000,000	\$0	0%
Grand Total	\$5,645,000	\$1,630,698	28%

Safety & Security Information

Equipment & Installation Progress:

- **Interior Cameras:** A total of 200 interior cameras have been ordered. Of these, 44 units have been installed throughout the district so far by our Fort Bend Physical Security Technician.
- **Non-Operational Cameras:** Currently, there are 400 cameras across the district that are not functioning.
- **Upcoming Orders:**
 - 46 exterior Arecont Vision cameras will be replaced with new IPro Cameras on the west side of the district.
 - An additional 14 exterior cameras are set to be installed at Austin HS and Travis HS on the west side of the high school. This will enhance coverage in those areas.





Debt & Finance Update

Summary of Outstanding Debt

as of 11/30/25

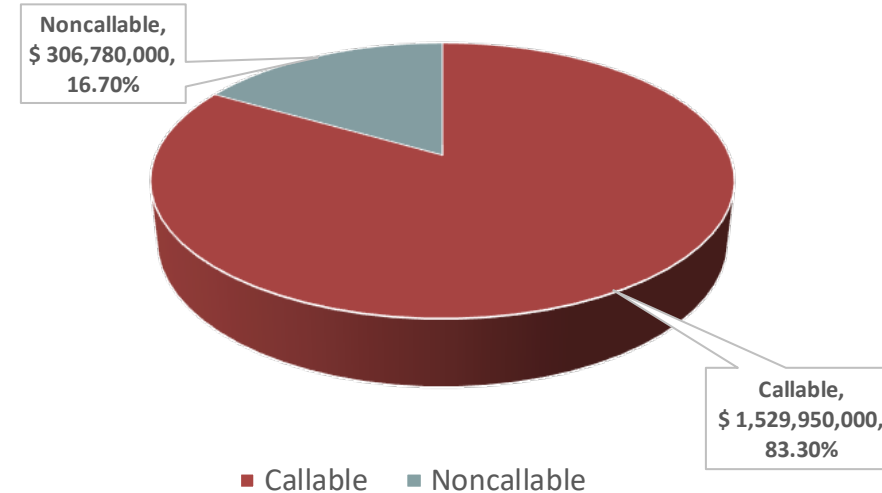
SUMMARY STATISTICS (as of 11/30/2025)

Total Outstanding Principal	\$ 1,836,730,000	
<i>Total Fixed Rate</i>	1,384,450,000	75.38%
<i>Total Variable Rate</i>	452,280,000	24.62%
Total Interest Payments	\$ 1,162,151,051	
Callable Principal (%)	83.30%	
Percent of Principal Retired		
w/in 5 years	22.94%	
w/in 10 years	41.29%	
w/in 15 years	56.15%	
w/in 20 years	72.22%	
w/in 25 years	89.21%	
w/in 30 years	100.00%	
Final Maturity	8/15/2055	

UNDERLYING RATINGS

Fitch	AA+
S&P	AA+

PRINCIPAL COMPOSITION

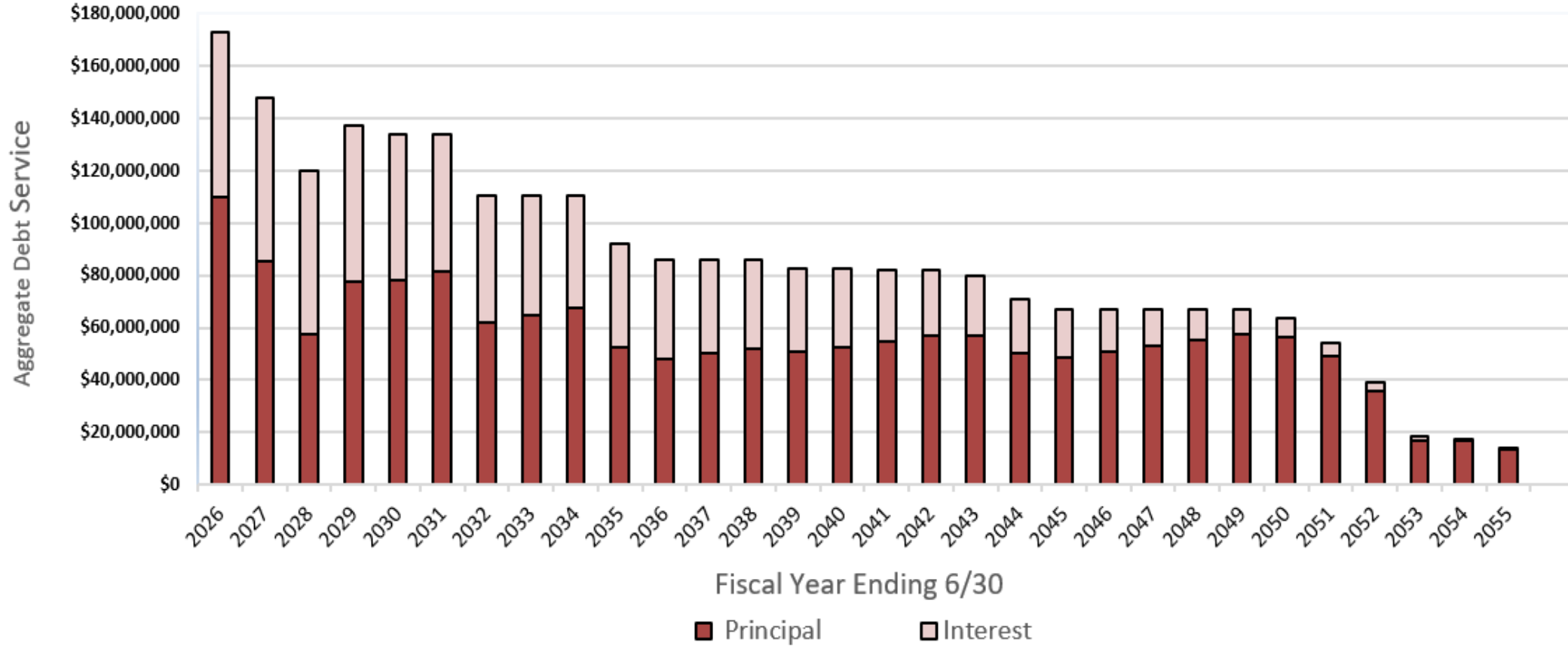


VOTED AUTHORIZATION

Date	Amount	Issued	Balance
11/4/2014	\$ 484,000,000	\$ 473,750,000	\$ 10,250,000
11/6/2018	992,600,000	950,870,000	41,730,000
5/6/2023	1,256,200,000	440,500,000	815,700,000
	<u>\$ 2,732,800,000</u>	<u>\$ 1,865,120,000</u>	<u>\$ 867,680,000</u>

Summary of Outstanding Debt

PRINCIPAL & INTEREST



Summary of Outstanding Debt

CALLABLE BONDS

The following table shows the District's callable bonds as of November 30, 2025

Bond Issue	Callable Principal	Call Date	Interest Rate Payable
Unlimited Tax Refunding Bonds, Series 2014	\$2,215,000	Currently Callable	5.00%
Variable Rate Unlimited Tax Refunding Bonds, Series 2021B	106,900,000	8/1/2026	0.72%
Unlimited Tax Refunding Bonds, Series 2017A (Green Bonds)	36,525,000	8/15/2026	4.00-5.00%
Unlimited Tax Refunding Bonds, Series 2017B	28,080,000	8/15/2026	2.00-5.00%
Variable Rate Unlimited Tax School Building and Refunding Bonds, Series 2024B	195,025,000	8/1/2027	3.73%
Unlimited Tax Refunding Bonds, Series 2018	119,585,000	8/15/2027	3.00-5.00%
Unlimited Tax School Building Bonds, Taxable Series 2018	48,300,000	8/15/2027	2.44-4.18%
Unlimited Tax School Building & Refunding Bonds, Series 2019B	92,605,000	2/15/2028	3.00-5.00%
Variable Rate Unlimited Tax Refunding Bonds, Series 2025B	135,270,000	8/1/2028	3.80%
Unlimited Tax Refunding Bonds, Series 2019C	88,715,000	8/15/2028	3.00-5.00%
Unlimited Tax Refunding Bonds, Series 2020	87,850,000	8/15/2029	3.00-5.00%
Unlimited Tax School Building Bonds, Series 2020A	86,345,000	8/15/2029	2.00-5.00%
Unlimited Tax School Building Bonds, Series 2021A	73,485,000	8/15/2030	2.30-5.00%
Unlimited Tax School Building Bonds, Series 2022A	70,210,000	8/15/2031	4.00-5.00%
Unlimited Tax School Building & Refunding Bonds, Series 2023	48,940,000	8/15/2032	4.00-5.00%
Unlimited Tax School Building & Refunding Bonds, Series 2024A	163,780,000	8/15/2033	4.00-5.00%
Unlimited Tax School Building & Refunding Bonds, Series 2025A	146,120,000	8/15/2034	5.00-5.25%

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.
- Currently, the District has \$55 million in outstanding commercial paper notes.
- As of November 30, 2025, the District has saved approximately \$30.6 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		
11/30/2025	\$ 5,168,872	\$ 153,263	\$ 5,322,135	\$ 35,933,947	\$ (30,611,812)

Debt Bond Orders

December 2025 Board Meeting

- New money bonds - Variable or Fixed Rate (up to \$200,000,000)
- Commercial paper refunding - Variable or Fixed Rate (up to \$150,000,000)
- Remarketings (Variable Rate Bonds):
 - Can be reset to new rate period or converted to fixed rate
 - Series 2021B bonds - \$106,900,000
- Refundings – Depends on market conditions
 - Fiscal & Budgetary Strategy – at least 3% Net Present Value Savings
 - Variable or Fixed Rate
 - Series 2017A Bonds - \$36,525,000
 - Series 2017B Bonds - \$28,080,000



Weighted Average Analysis

2014, 2018 & 2023 Bond Programs

Debt:

Weighted Average Maturity **14.39 years**

Assets:

Weighted Average Useful Life **29.80 years**

Current Percentage: **48.29%**

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%.





Questions & Answers