



# 2018 Bond Update & 2023 Bond Planning

FBI<sup>★</sup>SD  
**2018 BOND**  
Building and Improving Safe Learning Spaces

THURSDAY, October 20, 2022

# Agenda

1. Welcome – Rashid Khokhar & Steve Bassett
2. 2018 & 2023 Updates – Carolina Fuzetti
3. Communications – Sherry Williams
4. Technology – Long Pham
5. Safety & Security – Chief David Rider
6. Debt Service Fund – Bryan Guinn
7. 2023 Bond Update – Steve Bassett
8. Questions/Comments – Steve Bassett
9. VATRE – Steve Bassett



# Bond Program Financials

## 2018 Bond Overall Package Status

<b>Pre-Design</b>	<b>Design</b>	<b>Procurement</b>
0	8	2
<b>Construction</b>	<b>Close Out</b>	<b>Complete</b>
13	22	15

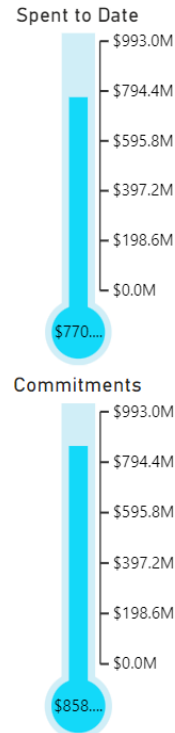
Bid Package Name	Status
PKG001 Yousafzai Elementary School-ES51	Complete
PKG002.1 District Wide MDF/IDF Upgrades Pkg 1	Complete
PKG002.2 District Wide MDF/IDF Upgrades Pkg 2	Construction
PKG003 Hall Stadium	Complete
PKG004 Meadows Elementary Rebuild	Close-out
PKG005 Madden Elementary Classroom Addition	Close-out
PKG006 Lakeview Elementary Rebuild	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.



**\$993.0M**

Budget

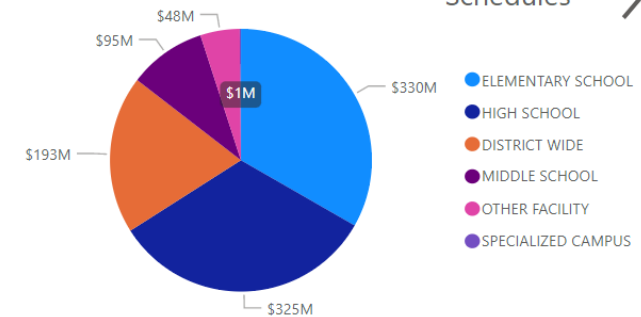
Search by School Name



Reset View

Data Date: October 10, 2022

SCHOOL	Budget	Commitments	Spent To Date	% Spent
ADMINISTRATION BUILDING	\$2,140,701	\$2,025,697	\$1,997,910	93.33%
ADMINISTRATIVE ANNEX	\$890,797	\$867,629	\$851,944	95.64%
AQUATIC PRACTICE FACILITY-NATATORIUM II	\$627,150	\$623,074	\$309,389	49.33%
ARMSTRONG ELEMENTARY SCHOOL	\$434,568	\$377,218	\$373,854	86.03%
AUSTIN HIGH SCHOOL	\$19,697,654	\$17,365,433	\$15,494,330	78.66%
AUSTIN PARKWAY ELEMENTARY SCHOOL	\$3,744,158	\$2,596,510	\$2,464,168	65.81%
BAINES MIDDLE SCHOOL	\$2,173,103	\$2,129,730	\$2,116,558	97.40%
BARRINGTON PLACE ELEMENTARY SCHOOL	\$9,914,948	\$2,319,635	\$2,226,487	22.46%
BHUCCHAR ELEMENTARY SCHOOL-ES53	\$40,751,823	\$37,389,428	\$32,623,562	80.05%
BLUE RIDGE ELEMENTARY SCHOOL	\$7,037,757	\$6,316,671	\$6,022,406	85.57%
BOWIE MIDDLE SCHOOL	\$1,326,373	\$1,316,379	\$1,276,276	96.22%
BRAZOS BEND ELEMENTARY SCHOOL	\$3,495,969	\$2,898,542	\$2,809,677	80.37%
BRIARGATE ELEMENTARY SCHOOL	\$6,310,066	\$5,166,315	\$4,867,809	77.14%
BURTON ELEMENTARY SCHOOL	\$1,551,454	\$1,289,623	\$1,267,338	81.69%
<b>Total</b>	<b>\$993,042,324</b>	<b>\$858,210,795</b>	<b>\$769,960,412</b>	<b>77.54%</b>



Schedules →

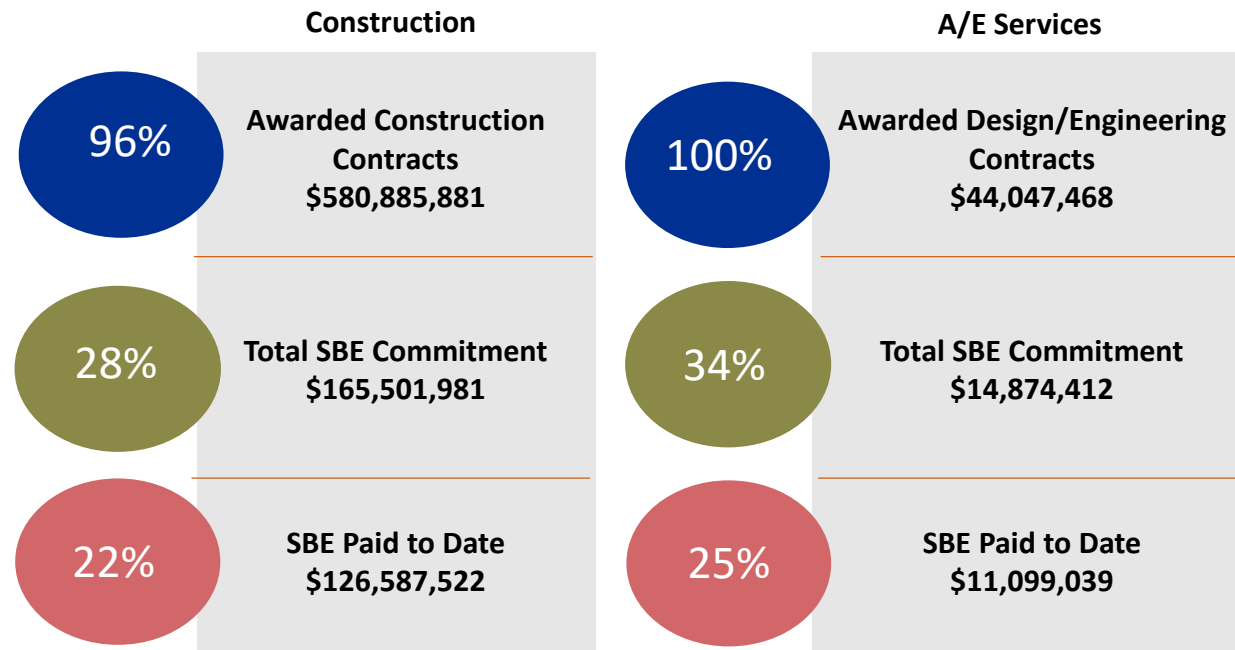


Commitments  
\$858.21M

Spent to Date  
\$769.96M

# Small Business Initiative

## 2018 Bond Program



# Program Summary – As of October 11, 2022

## 2018 BOND PROGRAM SUMMARY

Current Budget	\$993M
Committed + Bond Support	\$886M
<b>Uncommitted</b>	<b>\$107M</b>

## Breakdown of Uncommitted

<b>Anticipated Commitment</b>	<b>\$72M</b>
<b>Available / Unallocated</b>	<b>\$35M</b>

# Program Summary – As of October 11, 2022

## Breakdown of Uncommitted

District Wide Funds	\$34.8M	Anticipated Commitments	Target Date for POs Issued	Available Funds
Program Contingency	\$2.9M	\$ -	--	\$2.9M
Land	\$2.2M	\$2.2M	November 2022	\$ -
Technology (include PKG002.1, 002.2 IDF/MDF)	\$21.7M	\$7.3M	August 2024	\$14.4M
Transportation	\$2.5M	\$2.5M	December 2022	\$ -
Safety & Security	\$5M	\$5M	May 2023	\$ -
Portables 22/23	\$532K	\$532K	December 2022	\$ -

Recently-Approved Projects	\$26.0M			
PKG030 Fire Sprinklers	\$7.3M	\$7.3M	February 2023	\$ -
PKG035.2 Clements HS Field House	\$1.3M	\$1.3M	November 2023	\$ -
PKG036 Fire Alarms	\$509K	\$509K	March 2023	\$ -
PKG052 LED Lighting Project	\$2.7M	\$1.7M	March 2023	\$1M
PKG053 Progressive HS Parking Lot Replacement	\$1M	\$1M	February 2023	\$ -
PKG055 Austin Parkway ES Drainage Improvements	\$500K	\$500K	January 2023	\$ -
PKG056 Security Fencing	4.4M	4.4M	February 2023	\$ -
PKG057 Barrington Place ES Interior Renovation	7.1M	7.1M	April 2023	\$ -
PKG058 Hightower HS Central Plant	1.2M	1.2M	February 2023	\$ -

# Program Summary – As of October 1, 2022

## Breakdown of Uncommitted, Cont.

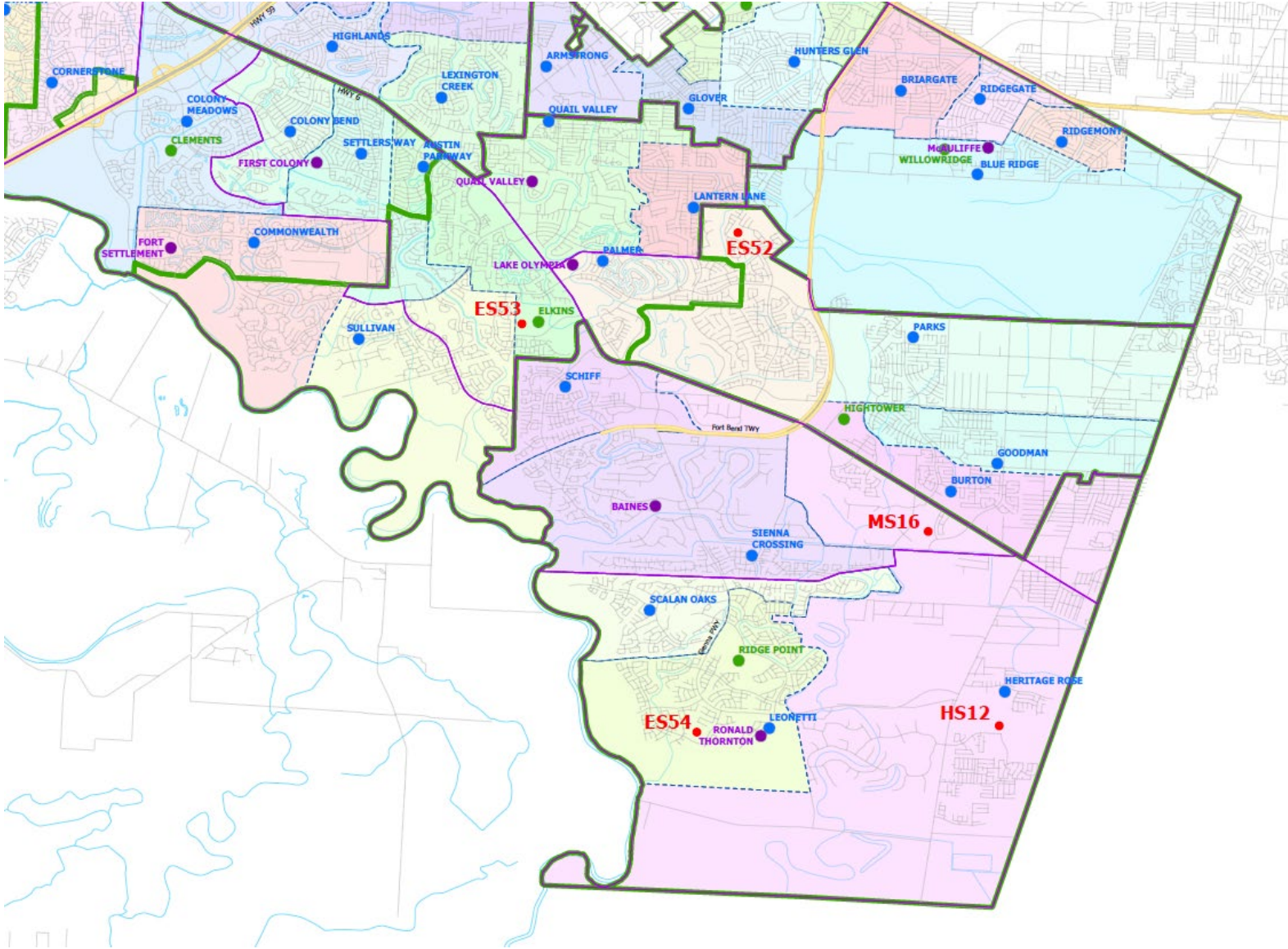
Ongoing New Construction	\$25.0M	Anticipated Commitments	Target Date for POs Issued	Available Funds
PKG050 Crawford High School-HS12	\$16.7M	\$11.7M	March 2023	\$5M
PKG009 Bhuchar Elementary School-ES53	\$3M	\$3M	March 2023	\$ -
PKG054 Ferguson Elementary School-ES54	\$5.3M	\$3.3M	March 2023	\$2M

Nearing Completion Projects	\$21.2M			
PKG027 Roofing Package	\$2.6M	\$2.6M	December 2022	\$ -
PKG021 Turf and Athletics	\$1.5M	\$1.5M	December 2022	\$ -
PKG019 Exterior Envelope	\$2M	\$2M	January 2023	\$ -
Other PKGs	\$15.1M	\$5.1M	January 2023	\$10M

**\$72M**

**\$35M**

# Location of New Schools



# Crawford HS (HS12)

## New Construction

- Construction began May 2020, 85% complete
- Scheduled opening fall 2023
- Athletic fields and interior finishes are on-going

### Budget / Cost Status

Current Budget	\$178,473,879
Commitments	\$161,709,800
Cost to Date	\$130,988,744



# Bhuchar ES (ES 53)

## New Construction in Riverstone Community

- Construction started June 2021, approximately 90% complete
- Target opening date fall 2023
- Kitchen equipment and flooring installation ongoing

Budget / Cost Status	
Current Budget	\$40,751,823
Commitments	\$37,389,428
Cost to Date	\$32,623,562



# Ferguson ES (ES 54)

## New Construction in Sienna Community

- Board of Trustees approved budget substitution from ES 52 to ES 54, February 14, 2022
- Construction started June 2021, approximately 85% complete
- Target opening date fall 2023
- Interior finishes, exterior canopy and elevator installation ongoing



### Budget / Cost Status

Current Budget	\$40,749,237
Commitments	\$35,442,998
Cost to Date	\$29,370,026

## 2023 BOND (Proposed)

# Clements HS Re-Build

- Clements HS re-build master-planned around re-site of HS12 (Crawford HS)
- Guaranteed Maximum Price (anticipated 2024) – escalation costs calculated utilizing data provided by AGC (Association of General Contractors)
- D&C used data from actual bids received at neighboring school districts for a check and balance
- Total budget includes
  - Design fees
  - Permitting fees
  - Asbestos abatement
  - Demolition of the existing Clements HS
  - Phased construction premium
  - Site improvements

# Clements HS Re-Build

## Current Market - Construction Cost Comparison

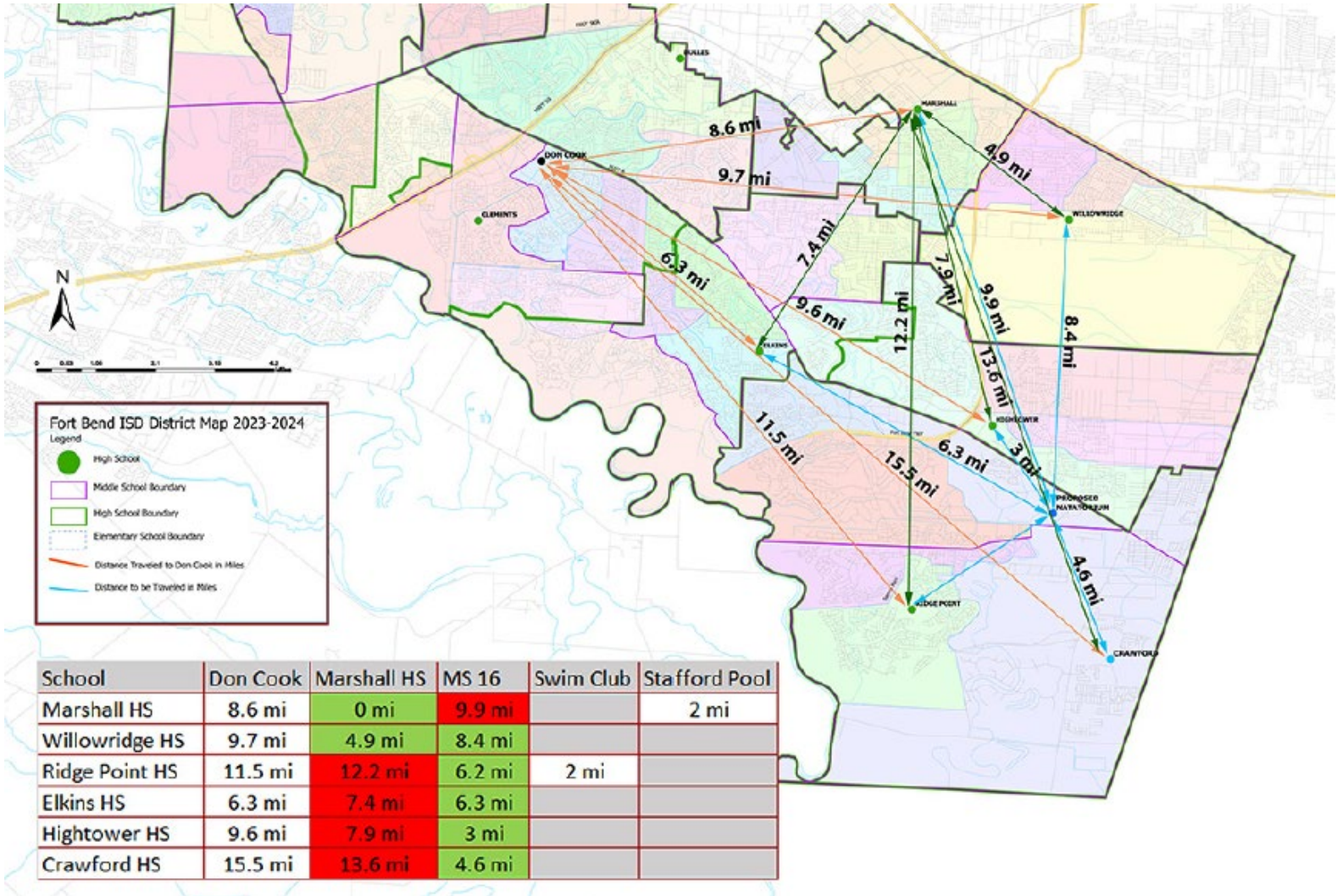
	YEAR	CONSTRUCTION COST / SF	COMMENTS	TOTAL PROJECT COST / SF	TOTAL BUDGET
High School 12	2018	\$263/SF	Greenfield Project	\$329/SF	\$ 180,973,879
Clements HS (Re-build)	2022	\$308/SF	Re-Build on Existing Site. Add Demolition of existing school, asbestos abatement, phased construction premium, site improvements, design fees & permitting fees to get to total budget.	\$405/SF	\$ 222,854,405
<b>Actual Bids Received Current Market</b>					
	<b>Bid Opening Date</b>	<b>Actual Cost/SF</b>			
Katy High School 10	Jan 2022	\$302/SF	Greenfield site	N/A	
Katy Junior High #18	Jan 2022	\$276/SF	New Construction		
Friendswood Cline Elementary	Feb 2022	\$305/SF	New Construction		
High School in Hamshire-Fannet	Feb 2022	\$375/SF	New Construction		
Spring Branch Nottingham Re-build	Dec 2021	\$327/SF	Re-build on Existing Site.		

# Water Polo/Swim Team Facility Usage

Swim/Dive					
School	Practice Time	Girls	Boys	Location	Usage - seasonal or school year
					Season Oct 1 - Feb 18
Austin	5:30 -7:00 am	25	33	Practice Facility	school year
Bush	5:30 -7:00 am	10	8	Practice Facility	school year
Clements	5:30 -7:00 am	27	24	Don Cook Natatorium	school year
Dulles	5:30-7:00am & 2:00-4:30pm	23	29	Don Cook Natatorium and Stafford	school year (Cook)/Stafford till weather changes
Elkins	2:00 - 4:30 pm	19	16	Don Cook Natatorium	school year
Hightower	2:00 - 4:30 pm	12	13	Don Cook Natatorium	school year
Kempner	2:00 - 4:30 pm	25	30	Practice Facility	school year
Marshall	2:00 - 4:30 pm	5	5	Stafford	August - February
Ridge Point	5:30-7:00am & 2:00-3:30pm	20	15	Sienna Club	August - May
Travis	5:30 -7:00 am	17	20	Practice Facility	school year
Willowridge	2:00 - 4:30 pm	4	5	Don Cook Natatorium	school year

Water Polo					
School	Practice Time	Girls	Boys	Location	Usage - seasonal or school year
					Season Aug 1- Oct 31
Austin	5:30 -7:00 am	16	14	Practice Facility	school year
Bush					
Clements					
Dulles	5:30 -7:00 am	8	11	Don Cook Natatorium	school year
Elkins	2:00-4:30 pm	11	15	Don Cook Natatorium	school year
Hightower	2:00-4:30 pm	0	12	Don Cook Natatorium	school year
Kempner	2:00-4:30 pm	12	19	Practice Facility	school year
Marshall					
Ridge Point	5:30 -7:00 am	10	11	Sienna Club Pool	school year
Travis	2:00-4:30 pm	16	14	Practice Facility	school year
Willowridge					

# Bond 2023 Natatorium





# Communications Update

August issue of the [FBISD Magazine](#) included a 2018 Bond update on safety and security projects – delivered to every household in FBISD (approx. 155,000)



## FBISD 2018 BOND Update

### Bond Funds Safety and Security Projects

In November 2018, voters approved \$14.9 million in safety and security upgrades and investments during the bond election. All projects are complete. Major projects included the installation of special education security cameras, enhanced classroom door locks, impact-resistant window film and fencing, and the purchase of police vehicles.

- Fort Bend ISD installed 364 security cameras in special education classrooms throughout the District.
- The District installed more than 7,300 floor-mounted door locks in all classrooms that contain students throughout FBISD, including portable buildings. The door barricade locks provide an added layer of security by keeping those inside the classroom safe from any threat outside of the class. FBISD's Board adopted the locks as part of the District's educational specifications. Moving forward, all new schools and classroom doors will have these locks installed.
- The need for additional impact-resistant window film at every campus was evaluated and installed where needed. This film provides an extra layer of security for students and staff against vandalism, intruders or flying debris during a severe storm.
- Forty-eight new vehicles were purchased to replace outdated and non-functioning police vehicles and alarm technician vehicles.
- Fencing was installed to surround all portable classrooms at elementary school campuses to keep students and staff safe from stray animals or persons walking near portable buildings during school hours.

### Renovated police facility

In addition, the 2018 Bond package earmarked \$403.4 million for new construction, rebuilds and additions, which included the renovation of a 28,000 square-foot facility to house the District's police department. Designed to provide officers with the tools, equipment and resources they need to ensure the safety and well-being of the FBISD community, the facility is equipped with a state-of-the-art dispatch room and an intelligence operations center that houses the District's crime analysis staff.

An emergency operations center serves as a response hub that allows the department to coordinate and disseminate key information to stakeholders during a crisis or natural disaster event.

### 2014 Bond safety and security improvements

In November 2014, voters approved a bond package that included \$26.9 million dollars for safety and security projects which included security cameras, security vestibules with access control and video intercoms, and emergency generators.

Additional information can be found at [fortbendis.com/bond](http://fortbendis.com/bond).



# Communications Update

[News release on Mercer Stadium improvements](#) – August 15, 2022



## Football ready! Fort Bend ISD's Mercer Stadium boasts fresh, new look after \$11M in upgrades completed



### Renovations complete at Mercer Stadium

Landan Kuhlmann Aug 17, 2022 Updated Aug 17, 2022 0



# Information Technology

- **Classroom Audio/Video refresh:** *In progress*
  - Library Interactive Flat Panels being delivered this week
  - Anticipated classroom panels scheduled to start delivery in November 2022
- **Large Venue Audio/Video refresh (Cafeteria & Libraries):** *In progress*
  - Package 1A in progress with 22 school completed
- **Staff & Student Device Refresh:** *In progress*
  - Fine Arts
  - D&C
  - Admin Staff
  - New classrooms throughout district

# Information Technology

## 2018 Bond Fund Status

2018 Bond ITS Projects				
	Budgeted	Expended/ Encumbered	Allocated	Available
Audio/Video	\$ 6,010,000	\$ 5,157,903	\$ 852,097	
Classroom Toolset	\$ 89,155,394	\$ 75,034,772	\$ 2,872,391	\$ 11,248,231
Infrastructure	\$ 24,125,627	\$ 22,893,464	\$ (174,375)	\$ 1,406,538
Network	\$ 3,864,373	\$ 3,723,825	\$ 114,557	\$ 25,991
Staff Computer Refresh	\$ 12,744,606	\$ 11,868,656	\$ (8,861)	\$ 884,811
System	\$ 6,700,000	\$ 2,549,979	\$ 3,327,792	\$ 822,229
<b>Grand Total</b>	<b>\$ 142,600</b>	<b>\$ 121,229</b>	<b>\$ 6,984</b>	<b>\$ 14,388</b>

# 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

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**TOTAL**

**\$5,645,000**

# Safety & Security

**Metal Detectors:** Metal detectors were purchased to ensure security at FBISD events. They were debuted at Ridge Point High School's and then Travis High School's homecoming games.



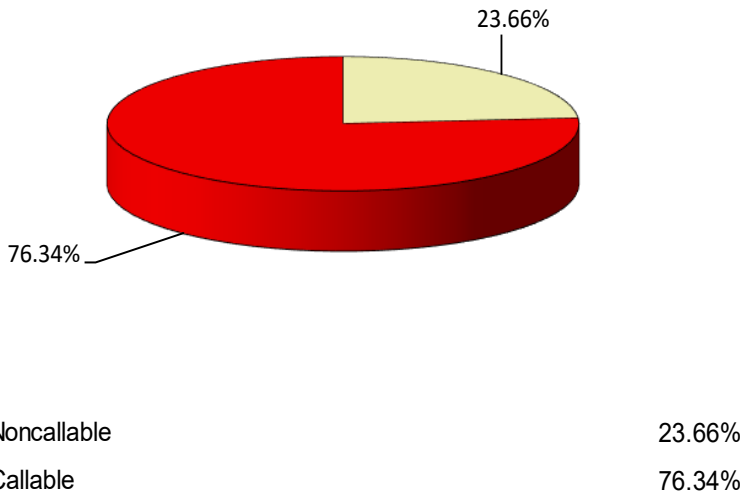
# Debt Service Fund – Summary of Outstanding Debt

## As of September 30, 2022

### Summary Statistics

Total Outstanding Principal	\$ 1,536,300,000	
<i>Total Fixed Rate</i>	<i>1,158,760,000</i>	<i>75.43%</i>
<i>Total Variable Rate</i>	<i>377,540,000</i>	<i>24.57%</i>
Total Interest Payments	810,309,706	
Callable Principal (%)	76.34%	
Percent of Principal Retired		
w/in 5 years	23.35%	
w/in 10 years	46.11%	
w/in 15 years	62.34%	
w/in 20 years	76.99%	
w/in 25 years	89.93%	
w/in 30 years	100.00%	
Final Maturity	8/1/2052	

### Principal Composition



### Underlying Ratings

Fitch	AA+
S&P	AA+

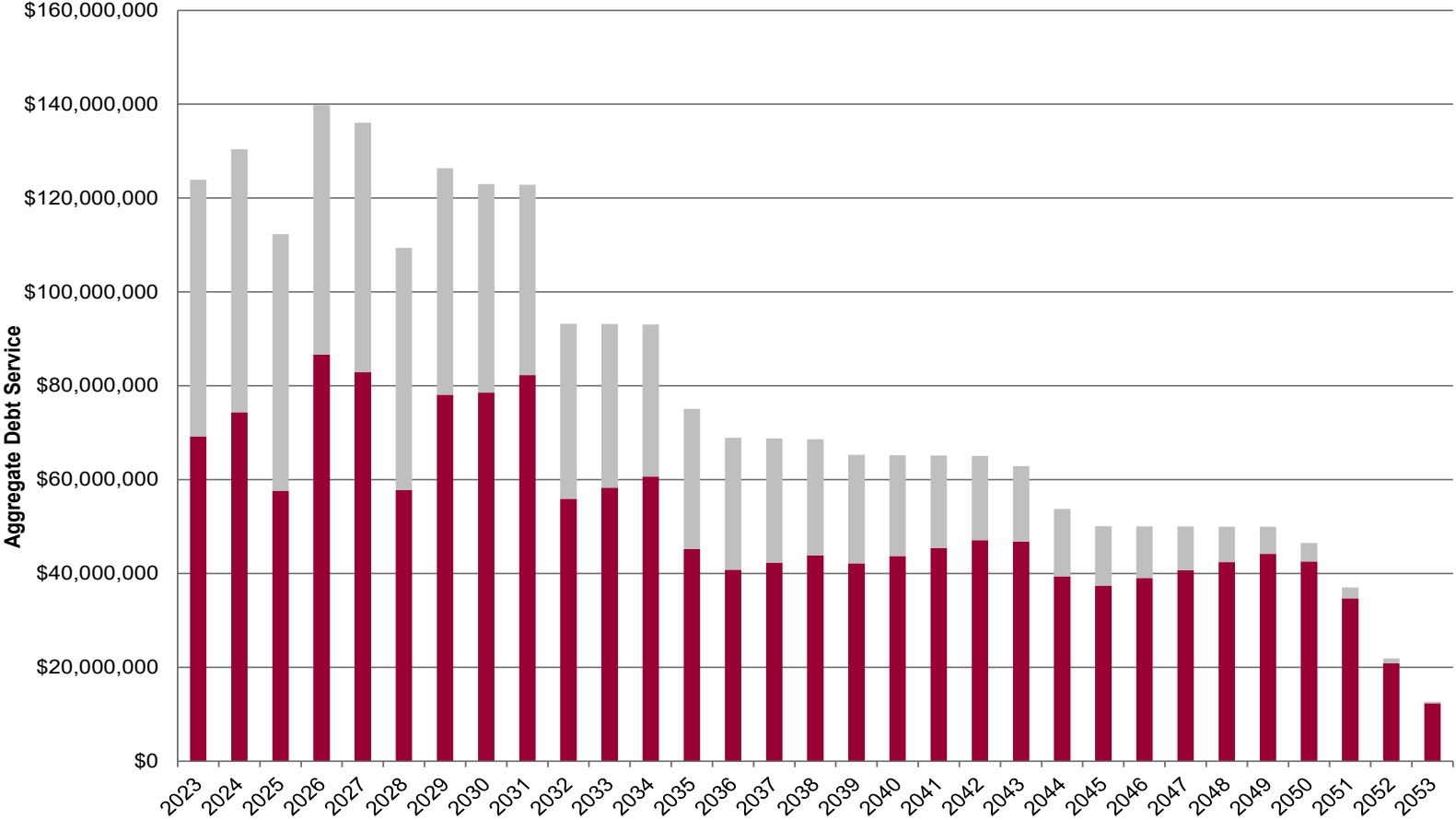
### Voted Authorization

Date	Amount	Issued	Balance
11/4/2014	\$ 484,000,000	\$ 460,750,000	\$ 23,250,000
11/6/2018	992,600,000	791,870,000	200,730,000
	<u>\$ 1,476,600,000</u>	<u>\$ 1,252,620,000</u>	<u>\$ 223,980,000</u>



# Debt Service Fund – Summary of Outstanding Debt

## PRINCIPAL & INTEREST



Fiscal Year Ending 6/30

■ Principal ■ Interest



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# Debt Service Fund – Summary of Outstanding Debt

## CALLABLE BONDS

As of 9/30/22

Bond Issue	Callable Principal	Call Date
Variable Rate Unlimited Tax School Building Bonds, Series 2022B	\$ 99,935,000	8/1/2023
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

# Debt Service Fund – 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 does not have any commercial paper notes outstanding
- As of 9/30/2022, the District has saved approximately \$21.7 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		
9/30/2022	\$ 2,166,791	\$ 153,263	\$ 2,320,054	\$ 23,996,530	\$ (21,676,476)



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# Debt Service Fund – Debt Transactions

- Series 2019A Remarketing 2022 - \$81,555,000
  - Variable Rate debt remarketed on August 1, 2022
  - 2.48% coupon rate with August 2025 remarketing date
  - All-in True Interest Cost (TIC) of only 2.40%
  
- 2023 Bond Orders – December 2022 Board Meeting
  - Commercial paper refunding
  - New money bonds
  - Series 2022B bonds remarketing
  
- District will continue to monitor market conditions for new money issuances and future refundings

# Debt Service Fund – Weighted Average Analysis

## 2018 Bond Program

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**Debt:**

Weighted Average Maturity     **17.42 years**

**Assets:**

Weighted Average Useful Life     **28.58 years**

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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%.



