Revised 08/18/2014

For Fiscal Years 2016 and 2017

Submitted to the Governor's Office of Budget, Planning and Policy
And the Legislative Budget Board

by

Texas Bond Review Board

Board Members

Governor Rick Perry
Lieutenant Governor David Dewhurst
Speaker Joe Straus
Comptroller Susan Combs

Submitted August 24, 2014

Legislative Appropriations Request

For Fiscal Years 2016 and 2017

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Texas Bond Review Board

Board Members

Governor Rick Perry
Lieutenant Governor David Dewhurst
Speaker Joe Straus
Comptroller Susan Combs

Submitted August 28, 2014

Submitted by: _____
Robert C. Kline
Executive Director

Approved by: _____
Ed Robertson, Alternate for
Governor Rick Perry, Chair

Texas Bond Review Board

Legislative Appropriations Request

For Fiscal Years 2016 and 2017

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352 Bond Review Board

Overview

In 1987, the 70th Legislature established the Texas Bond Review Board. Statutory authority is found in Chapter 1231, Texas Government Code. The Board is comprised of the Governor as Chairman, the Lieutenant Governor, the Speaker of the House of Representatives and the Comptroller of Public Accounts. The Board has the responsibility and authority to approve the issuance of all state bonds and lease-purchase agreements with a principal amount greater than $250,000 or a term longer than five years. Bonds backed by the Permanent University Fund, Tax and Revenue Anticipation Notes, certain lease-purchase transactions and debt issued by higher education institutions with a credit rating of AA- or higher do not require BRB approval.

Mission

The mission of the Bond Review Board covers three distinct aspects of state finance: (1) to ensure that state debt financing is used prudently to meet Texas' infrastructure needs and other public purposes; (2) to support and enhance the debt issuance and debt management functions of state and local entities by gathering, analyzing and reporting state and local debt information; and (3) to administer the state's Private Activity Bond Allocation Program (PAB). Although each of the agency's goals is independent, each shares in its administration of expenses.

Factors Affecting State and Local Debt Issuance in Texas

Long-term demographic trends for Texas will impact infrastructure needs and directly affect state debt financing. The Comptroller of Public Accounts' long-term demographic outlook for Texas suggests continued population growth. The state's population is expected to be approximately 37.0 million in 2040, an increase of 41.8% from the population of 26.1 million as of July 1, 2013.

By age group, some major patterns emerge. The United States Census Bureau projects that Texas' school age population (ages 5-17) will grow by 35.4% from 2014-2030, but during that time the state's population of those over 65 will increase from 10.5% to 15.6% of the total population as that demographic increases with the aging of baby boomers. Should these long-term demographic patterns materialize, the BRB expects the following effects on state and local debt issuance:

- Public school construction will increase, especially in high growth areas; and repair, renovation and replacement of temporary facilities with permanent facilities will become the focus of school construction;
- Continued high growth in many suburban areas will result in continued new infrastructure needs in those locations;
- Construction and debt financing for water and sewer, transportation and general-purpose government facilities will continue unabated;
- Public support will continue to be needed for low-cost student loans, affordable housing and economic development;
- The rapidly increasing number of senior citizens, especially retiring baby boomers will dictate the need for new and expanded facilities for both healthcare and leisure-time activities.

State and Local Financing Update

The nation's total municipal debt issuance was $333.74 billion for calendar 2013 which was the second lowest amount issued in the last 10 years. Calendar 2011 had the lowest amount of issuance at $287.7 billion. Through the first calendar quarter of 2014, the nation's long-term municipal issuance totaled $63.3 billion, a 25.0 percent decline from the first quarter of 2013 ($84.4 billion). National municipal debt issuance for 2014 is expected to increase to $349.5 billion according to the SIFMA Municipal Survey.

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State Debt

Over the past 10 fiscal years, total state debt outstanding increased 118.1 percent from $19.96 billion in FY 2004 to $43.54 billion in FY 2013. During FY 2013 state issuers completed $4.98 billion in new-money bond financings including:

- $2.92 billion (58.6%) for the Grand Parkway Transportation Corporation for highway improvement projects;
- $918.2 million (18.4%) for the Texas Transportation Commission for highway improvement projects;
- $350.0 million (7.0%) for housing and home improvement loans for eligible Texas veterans;
- $284.4 million (5.7%) for the Texas Water Development Board water assistance programs, EDAP and WIF;
- $234.6 million (4.7%) for the Texas A&M University System;
- $78.1 million (1.6%) for Texas Department of Housing and Community Affairs single family and multifamily housing programs;
- $71.7 million (1.4%) for the Texas State University System;
- $71.1 (1.4%) for Texas State Affordable Housing Corporation single family and multifamily housing programs; and
- $55.0 million (1.1%) to finance projects for various agencies through the Texas Public Finance Authority.

The low interest rate climate during FY 2013 contributed to the issuance of $1.33 billion in refundings of existing state debt to reduce interest costs, restructure existing debt and convert short-term maturities to long-term.

Through ten months of FY 2014 state issuers have closed approximately $1.06 billion in new-money transactions and approximately $1.66 billion in refunding bonds.

As of August 31, 2013 the state had a total of $43.54 billion in debt outstanding of which $4.84 billion (11.1%) was not self-supporting, $33.05 billion (75.9%) was self-supporting, and $5.64 billion (13.0%) was debt of conduit, component or related organizations.

Local Debt

Over the past 10 years, total local debt outstanding increased 81.6 percent from $110.15 billion in FY 2004 to $199.98 billion in FY 2013. During FY 2013 local entities in Texas issued $12.70 billion in new-money financings including:

- $4.24 billion (33.4%) for education purposes;
- $3.36 billion (26.4%) for general purpose infrastructure projects, including parks and recreation; electric utilities; municipal building construction and renovation projects; fire and police department vehicles and equipment and for other capital equipment including computer technology. Projects related to commerce (ports and waterways navigation) and bonds issued for pension obligations are also included in this total.
- $1.67 billion (13.1%) for water supply, water-quality enhancements and sewer systems;
- $1.62 billion (12.8%) for transportation (including airport, bridge, road, toll road and public transportation projects);
- $545.5 million (4.3%) for commerce;
- $499.6 million (3.9%) for combined municipal utility systems;
- $266.2 million (2.1%) for health-related facilities;
- $145.6 million (1.1%) for power;
- $142.7 million (1.1%) for recreation;

- $123.3 million (1.0%) for public safety;
- $47.5 million (0.4%) for solid waste facilities; and
- $45.4 million (0.4%) for prisons/detentions centers, economic development projects (convention, conference, cultural, sports and tourism centers), fire and computer technology.

Local governments issued $16.85 billion in refunding bonds during FY 2013.

As of August 31, 2013 local entities had total debt outstanding of $199.96 billion of which $120.5 billion was tax-supported and $79.4 billion was revenue supported.

PAB Update

For calendar year 2013 the state received approximately $2.48 billion in authority for the Private Activity Bond Allocation Program. Requests totaled $2.06 billion in calendar 2013, 44.3% of which were received after the August 15th collapse date. Although market volatility and economic uncertainty experienced during the past several years have made it difficult for some issuers to close their bond transactions, overall demand for tax-exempt private activity bonds is expected to grow in calendar year 2014 and beyond.

S.B. 2064 passed during the 81st Legislature amended the PAB program by:

- adding emergency provisions that would make certain private activity bonding authority more accessible in times of emergencies;
- increasing caps for selected issuers to permit a broader range of projects eligible for private activity bonding authority;
- redefining the last day to apply for a reservation during the program year;
- adding a fee for issuers that request carryforward;
- allowing unencumbered volume cap to be granted at the end of the program year to any state issuer that requests it; and
- amending set-aside restrictions to make more PAB allocation available earlier in the year.

Also as a result of the legislation, the BRB now administers a number of federal bond programs for the state including the Qualified Energy Conservation Bond program.

Bond Finance Office

Current Perspective

To respond to legislative mandates, the Bond Finance Office is divided into three functional strategies, each associated with the agency's mission: state debt, local debt and private activity bond allocation. A member of the professional staff leads each strategic area.

During FY 2013 the BFO reviewed 31 state debt issues. Although staff had estimated that 60 issues would be reviewed in FY 2013, the actual number of state debt transactions reviewed was lower than expected due to a number of factors including reductions in state-wide appropriations for debt service, historically low interest rates that have narrowed the spread between taxable and tax-exempt rates, and, to a lesser extent statute changes enacted during the 82nd Legislature that exempted transactions for certain higher education institutions from BRB review.

In addition to reviewing and providing recommendations to the BRB on the applications submitted by state issuers, BFO staff also maintains issuance data submitted in

final reports for each transaction. The agency's state debt reports summarize and analyze this activity and identify trends and developments for evaluation by state and local leadership.

During FY 2013 the BFO analyzed 1,616 local debt issues. Staff had estimated that it would process approximately 1,000 issues during FY 2013, but by mid-July the agency had received 1,400 local debt issues. Staff maintains current and historical data and reports on thousands of local debt issues, and, as with the state data, the agency's local debt report summarizes and analyzes this activity and identifies trends and developments for evaluation by state and local leadership.

Including carryforward, the private activity bond staff will administer nearly $5.28 billion in private activity bonding authority in calendar 2014, a decrease of 2.4% ($130.18 million) over calendar 2013. Carryforward over the past three years accounts for $2.63 billion (49.9%) of the total 2014 volume cap. Demand for current year volume cap will not exceed supply.

Internal Agency Concerns

Budget Reductions

The current number of approved positions is 10, and the agency is currently staffed with 10 FTEs including the Executive Director, five Financial Analysts, Accountant VII, Accountant I and two Accounting Technicians II.

The agency's workload has increased as a result of recent legislative mandates. S.B. 1332 (80th Legislature) mandates the agency to assume responsibility for the state's Debt Affordability Study and the ongoing analyses of cost of issuance data as well as state issuers' use of derivatives, particularly swaps. SB 2064 (81st Legislature) mandates the agency to administer miscellaneous federal bonding authority programs such as the Hurricane Ike disaster area bond program and future federal bonding programs that require state administration.

The agency's workload has also significantly increased as a result of increases in the number and complexity of local debt transactions processed. Requests for detailed local debt information have increased as a result of stresses in that sector with the economic downturn. Additionally, since FY 2011 the agency has prepared an annual report on local debt that was developed in response to increased requests for information from agency customers to provide greater detail and transparency on local debt levels. The local debt report is not required by statute.

A reduction in appropriations for the 2016-2017 biennium would require the agency to reduce the scope of its database upgrade project and force a reduction in staff, either of which would compromise agency efficiency, the quality of its analyses and delay reports as well as the agency's ability to maintain exemplary service to its customers (legislature, state and local leadership and general public).

Turnover

Because of the years of experience necessary to gain an understanding of the agency's work and become a contributing staff member, turnover problems are particularly problematic for the BRB. Finding and retaining experienced personnel is a continual challenge. As staff members gain experience and become more marketable, they often obtain employment elsewhere to advance their careers.

Strategic merit initiatives have been implemented to reduce turnover. Salary limitations and the lack of opportunities for career growth though internal advancement,

inherent in a small agency can limit the agency's ability to attract and retain the most qualified employees, particularly at program administration and executive staff levels.

Turnover becomes more acute for the BRB when the agency must replace long-tenured employees. Two key staff members are eligible to retire. With combined state service of more than 30 years, they have extensive experience and irreplaceable institutional knowledge in two key positions.

Fiscal Aspects

Agency appropriations for fiscal years 2012 and 2013 totaled $486,967 and $486,968, respectively. Agency appropriations for fiscal years 2014 and 2015 totaled $1,054,860 and $865,910 respectively. Capital Budget for fiscal years 2014 and 2015 totaled $341,300 and $186,716 for agency database upgrades.

Although the agency is funded solely from the state's general revenue fund, it generates revenue through the receipt of application fees associated with the Private Activity Bond Allocation Program (PAB). During fiscal years 2012 and 2013 the state received as unappropriated general revenue of $413,753 and $588,738, respectively in application fees associated with the PAB. As of June 2014 the program had provided a total of $408,893 in unappropriated general revenue, and application fees for fiscal 2014 and 2015 are not anticipated to exceed prior levels.

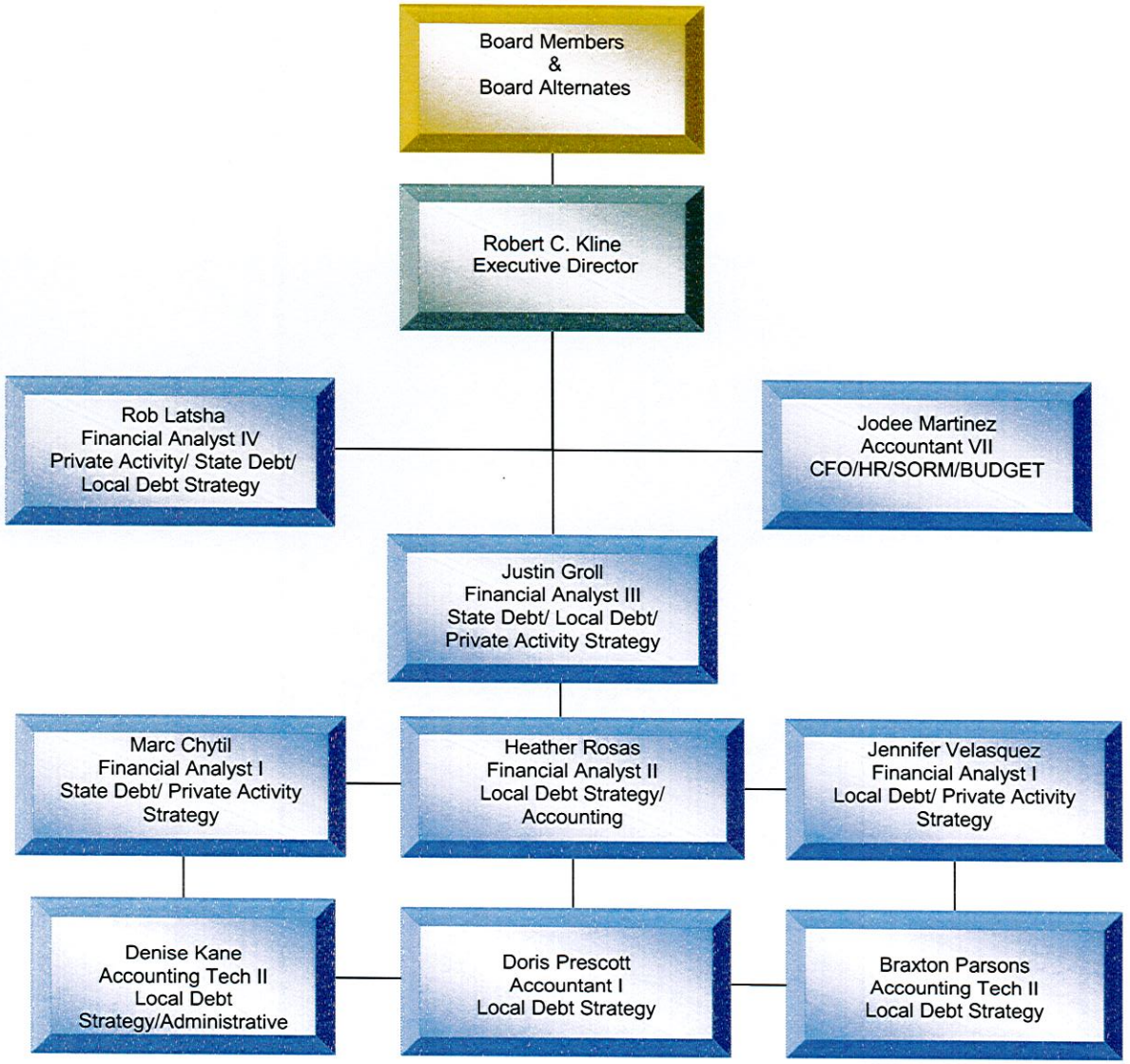
The agency does not have a dedicated IT professional but maintains IT support through an interagency contract to obtain the services of a Systems Support Specialist employed by another agency on an as-needed basis. The Executive Director is the designated information resources manager, and a financial analyst assists in the day-to-day management of the network system in addition to other duties.

During calendar year 2004, the 78th Legislature mandated the BRB to increase its fees associated with PAB multifamily housing applications. The larger fee is to be distributed with a $1-$4 split between the BRB and the Texas Department of Housing and Community Affairs (TDHCA), respectively. The BRB's portion is to be swept into general revenue while TDHCA's portion is to be used to fund a study on affordable housing. To date no funds have been appropriated for the study.

Bob Kline
Executive Director

Texas Bond Review Board

Organizational Chart



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Goal / *Objective* / STRATEGY	Exp 2013	Est 2014	Bud 2015	Req 2016	Req 2017
1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies					
1 *Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing*					
1 **REVIEW BOND ISSUES**	140,891	205,904	175,830	191,726	191,726
2 **STATE BOND DEBT**	95,510	205,904	175,830	191,725	191,725
TOTAL, GOAL 1	**$236,401**	**$411,808**	**$351,660**	**$383,451**	**$383,451**
2 Ensure That Public Officials Have Current Info on Debt Management					
1 *Inform State and Local Officials on Debt Planning/Management*					
1 **ANALYZE LOCAL BOND DEBT**	125,364	411,808	351,660	383,450	383,450
TOTAL, GOAL 2	**$125,364**	**$411,808**	**$351,660**	**$383,450**	**$383,450**
3 Equitably Administer the Private Activity Bond Allocation for Texas					
1 *Maximize the Public and Geographic Benefit from Private Activity Bonds*					
1 **ADMINISTER PRIVATE ACTIVITY BONDS**	155,245	205,905	175,831	191,725	191,725

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Goal / *Objective* / STRATEGY	Exp 2013	Est 2014	Bud 2015	Req 2016	Req 2017
TOTAL, GOAL 3	**$155,245**	**$205,905**	**$175,831**	**$191,725**	**$191,725**
TOTAL, AGENCY STRATEGY REQUEST	**$517,010**	**$1,029,521**	**$879,151**	**$958,626**	**$958,626**
TOTAL, AGENCY RIDER APPROPRIATIONS REQUEST*				**$0**	**$0**
GRAND TOTAL, AGENCY REQUEST	**$517,010**	**$1,029,521**	**$879,151**	**$958,626**	**$958,626**
METHOD OF FINANCING:					
General Revenue Funds:					
1 General Revenue Fund	486,401	1,029,521	879,151	958,626	958,626
SUBTOTAL	**$486,401**	**$1,029,521**	**$879,151**	**$958,626**	**$958,626**
Other Funds:					
777 Interagency Contracts	30,609	0	0	0	0
SUBTOTAL	**$30,609**	**$0**	**$0**	**$0**	**$0**
TOTAL, METHOD OF FINANCING	**$517,010**	**$1,029,521**	**$879,151**	**$958,626**	**$958,626**

*Rider appropriations for the historical years are included in the strategy amounts.

Agency code: **352** Agency name: **Bond Review Board**

METHOD OF FINANCING	Exp 2013	Est 2014	Bud 2015	Req 2016	Req 2017
GENERAL REVENUE					
1 General Revenue Fund					
REGULAR APPROPRIATIONS					
Regular Appropriations from MOF Table (2012-13 GAA)	$486,968	$0	$0	$0	$0
Regular Appropriations from MOF Table (2014-15 GAA)	$0	$613,301	$613,301	$0	$0
Regular Appropriations from MOF Table (2016-17 GAA)	$0	$0	$0	$958,626	$958,626
RIDER APPROPRIATION					
ART IX, SEC18.33 CONTINGENCY FOR SB14	$0	$537,132	$378,182	$0	$0
RIDER 4, CONTINGENCY FOR LEGISLATION RELATED TO ANNUAL LOCAL DEBT REPC	$0	$(125,573)	$(125,573)	$0	$0
TRANSFERS					
Art IX, Sec 17.06 Salary Increase for General State Employees (2014-15 GAA)					

Agency code: **352** Agency name: **Bond Review Board**

METHOD OF FINANCING	Exp 2013	Est 2014	Bud 2015	Req 2016	Req 2017
GENERAL REVENUE					
	$0	$4,661	$13,241	$0	$0
LAPSED APPROPRIATIONS					
Regular Appropriations from MOF Table (2012-13 GAA)					
	$(567)	$0	$0	$0	$0
TOTAL, General Revenue Fund	**$486,401**	**$1,029,521**	**$879,151**	**$958,626**	**$958,626**
TOTAL, ALL GENERAL REVENUE	**$486,401**	**$1,029,521**	**$879,151**	**$958,626**	**$958,626**
OTHER FUNDS					
777 Interagency Contracts					
RIDER APPROPRIATION					
Art IX, Sec 8.03, Reimbursements and Payments (2014-15 GAA)					
	$30,609	$0	$0	$0	$0
TOTAL, Interagency Contracts	**$30,609**	**$0**	**$0**	**$0**	**$0**
TOTAL, ALL OTHER FUNDS	**$30,609**	**$0**	**$0**	**$0**	**$0**

Agency code: **352** Agency name: **Bond Review Board**

METHOD OF FINANCING	Exp 2013	Est 2014	Bud 2015	Req 2016	Req 2017
GRAND TOTAL	**$517,010**	**$1,029,521**	**$879,151**	**$958,626**	**$958,626**
FULL-TIME-EQUIVALENT POSITIONS					
REGULAR APPROPRIATIONS					
Regular Appropriations from MOF Table (2012-13 GAA)	8.0	0.0	0.0	0.0	0.0
Regular Appropriations from MOF Table (2014-15 GAA)	0.0	9.5	9.5	0.0	0.0
Regular Appropriation	0.0	0.0	0.0	10.0	10.0
RIDER APPROPRIATION					
ARTIX, SEC 18.33 CONTINGENCY FOR SB14	0.0	2.0	2.0	0.0	0.0
RIDER 4, CONTINGENCY FOR LEGISLATION RELATED TO ANNUAL LOCAL REPORT	0.0	(1.5)	(1.5)	0.0	0.0
UNAUTHORIZED NUMBER OVER (BELOW) CAP					
UNAUTHORIZED NUMBER OVER (BELOW) CAP	(0.2)	0.0	0.0	0.0	0.0
UNAUTHORIZED NUMBER OVER (BELOW) CAP	0.0	(0.5)	0.0	0.0	0.0
TOTAL, ADJUSTED FTES	**7.8**	**9.5**	**10.0**	**10.0**	**10.0**

Agency code: **352** Agency name: **Bond Review Board**

METHOD OF FINANCING	Exp 2013	Est 2014	Bud 2015	Req 2016	Req 2017
NUMBER OF 100% FEDERALLY FUNDED FTEs					

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OBJECT OF EXPENSE	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
1001 SALARIES AND WAGES	$421,796	$598,662	$620,241	$667,000	$695,000
1002 OTHER PERSONNEL COSTS	$6,460	$15,000	$16,000	$18,000	$18,000
2001 PROFESSIONAL FEES AND SERVICES	$42,598	$39,214	$30,564	$186,466	$158,465
2003 CONSUMABLE SUPPLIES	$3,467	$3,000	$3,000	$4,000	$4,000
2005 TRAVEL	$112	$6,000	$6,000	$3,000	$3,000
2006 RENT - BUILDING	$120	$480	$480	$359	$361
2007 RENT - MACHINE AND OTHER	$4,117	$4,800	$5,500	$6,000	$6,000
2009 OTHER OPERATING EXPENSE	$38,340	$21,065	$10,650	$73,801	$73,800
5000 CAPITAL EXPENDITURES	$0	$341,300	$186,716	$0	$0
OOE Total (Excluding Riders)	**$517,010**	**$1,029,521**	**$879,151**	**$958,626**	**$958,626**
OOE Total (Riders)				**$0**	**$0**
Grand Total	**$517,010**	**$1,029,521**	**$879,151**	**$958,626**	**$958,626**

2.D. Summary of Base Request Objective Outcomes

84th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation system of Texas (ABEST)

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Goal/ *Objective* / **Outcome**	**Exp 2013**	**Est 2014**	**Bud 2015**	**BL 2016**	**BL 2017**
1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies					
1 Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing					
1 Percent of Agencies Complying with Capital Plan					
	0.00%	98.00%	0.00%	98.00%	0.00%
2 Ensure That Public Officials Have Current Info on Debt Management					
1 Inform State and Local Officials on Debt Planning/Management					
1 % of Local Government Info Provided Electronically through Web Access					
	97.70%	98.00%	98.00%	98.00%	98.00%

2.E. Summary of Exceptional Items Request

DATE: **8/19/2014**
TIME : **8:23:53AM**

Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **352** Agency name:

Priority	Item	Biennium							
		GR and GR/GR Dedicated	All Funds	FTEs	GR and GR Dedicated	All Funds	FTEs	GR and GR Dedicated	All Funds
Total, Exceptional Items Request									
Method of Financing									
	General Revenue								
	General Revenue - Dedicated								
	Federal Funds								
	Other Funds								
		$0			**$0**			**$0**	
Full Time Equivalent Positions									
Number of 100% Federally Funded FTEs									

2.F. Summary of Total Request by Strategy
84th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/19/2014**
TIME : **8:23:53AM**

Agency code: **352** Agency name: **Bond Review Board**

Goal/*Objective*/STRATEGY	Base 2016	Base 2017	Exceptional 2016	Exceptional 2017	Total Request 2016	Total Request 2017
1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policie						
1 *Meet Highest Financial Feasibility Stds and Minimize Totl Borrowin*						
1 REVIEW BOND ISSUES	$191,726	$191,726	$0	$0	$191,726	$191,726
2 STATE BOND DEBT	191,725	191,725	0	0	191,725	191,725
TOTAL, GOAL 1	**$383,451**	**$383,451**	**$0**	**$0**	**$383,451**	**$383,451**
2 Ensure That Public Officials Have Current Info on Debt Management						
1 *Inform State and Local Officials on Debt Planning/Management*						
1 ANALYZE LOCAL BOND DEBT	383,450	383,450	0	0	383,450	383,450
TOTAL, GOAL 2	**$383,450**	**$383,450**	**$0**	**$0**	**$383,450**	**$383,450**
3 Equitably Administer the Private Activity Bond Allocation for Texas						
1 *Maximize the Public and Geographic Benefit from Private Activity B*						
1 ADMINISTER PRIVATE ACTIVITY BONDS	191,725	191,725	0	0	191,725	191,725
TOTAL, GOAL 3	**$191,725**	**$191,725**	**$0**	**$0**	**$191,725**	**$191,725**
TOTAL, AGENCY STRATEGY REQUEST	**$958,626**	**$958,626**	**$0**	**$0**	**$958,626**	**$958,626**
TOTAL, AGENCY RIDER APPROPRIATIONS REQUEST	**$0**	**$0**	**$0**	**$0**	**$0**	**$0**
GRAND TOTAL, AGENCY REQUEST	**$958,626**	**$958,626**	**$0**	**$0**	**$958,626**	**$958,626**

2.F. Summary of Total Request by Strategy
84th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

DATE : **8/19/2014**
TIME : **8:23:53AM**

Agency code: **352** Agency name: **Bond Review Board**

Goal/*Objective*/STRATEGY	Base 2016	Base 2017	Exceptional 2016	Exceptional 2017	Total Request 2016	Total Request 2017
General Revenue Funds:						
1 General Revenue Fund	$958,626	$958,626	$0	$0	$958,626	$958,626
	$958,626	**$958,626**	**$0**	**$0**	**$958,626**	**$958,626**
Other Funds:						
777 Interagency Contracts	0	0	0	0	0	0
	$0	**$0**	**$0**	**$0**	**$0**	**$0**
TOTAL, METHOD OF FINANCING	**$958,626**	**$958,626**	**$0**	**$0**	**$958,626**	**$958,626**
FULL TIME EQUIVALENT POSITIONS	**10.0**	**10.0**	**0.0**	**0.0**	**10.0**	**10.0**

Agency code: **352** Agency name: **Bond Review Board**

Goal/ *Objective* / **Outcome**

		BL 2016	BL 2017	Excp 2016	Excp 2017	Total Request 2016	Total Request 2017
1	Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies						
1	*Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing*						
	1 Percent of Agencies Complying with Capital Plan						
		98.00%	0.00%	0.00%	0.00%	98.00%	0.00%
2	Ensure That Public Officials Have Current Info on Debt Management						
1	*Inform State and Local Officials on Debt Planning/Management*						
	1 % of Local Government Info Provided Electronically through Web Access						
		98.00%	98.00%	0.00%	0.00%	98.00%	98.00%

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GOAL: 1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies — Statewide Goal/Benchmark: 8 10

OBJECTIVE: 1 Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing — Service Categories:

STRATEGY: 1 Review Bond Issues to Assure Legality and Other Provisions — Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
Output Measures:						
KEY 1	Number Bond Issues and Leases Reviewed	31.00	35.00	35.00	35.00	35.00
Objects of Expense:						
1001	SALARIES AND WAGES	$122,703	$119,732	$124,048	$133,400	$139,000
1002	OTHER PERSONNEL COSTS	$2,515	$3,000	$3,200	$3,600	$3,600
2001	PROFESSIONAL FEES AND SERVICES	$664	$7,843	$6,113	$37,294	$31,693
2003	CONSUMABLE SUPPLIES	$861	$600	$600	$800	$800
2005	TRAVEL	$8	$1,200	$1,200	$600	$600
2006	RENT - BUILDING	$0	$96	$96	$71	$73
2007	RENT - MACHINE AND OTHER	$1,121	$960	$1,100	$1,200	$1,200
2009	OTHER OPERATING EXPENSE	$13,019	$4,213	$2,130	$14,761	$14,760
5000	CAPITAL EXPENDITURES	$0	$68,260	$37,343	$0	$0
TOTAL, OBJECT OF EXPENSE		**$140,891**	**$205,904**	**$175,830**	**$191,726**	**$191,726**
Method of Financing:						
1	General Revenue Fund	$140,891	$205,904	$175,830	$191,726	$191,726
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$140,891**	**$205,904**	**$175,830**	**$191,726**	**$191,726**

352 Bond Review Board

GOAL: 1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies — Statewide Goal/Benchmark: 8 10

OBJECTIVE: 1 Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing — Service Categories:

STRATEGY: 1 Review Bond Issues to Assure Legality and Other Provisions — Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
Rider Appropriations:						
1 General Revenue Fund						
1 1	STATE AND LOCAL DATABASE ENHANCEMENTS AND IMPROVEMENTS				$0	$0
4 4	STATE AND LOCAL DATABASE ENHANCEMENTS AND IMPROVEMENTS				$0	$0
TOTAL, RIDER & UNEXPENDED BALANCES APPROP					**$0**	**$0**
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					**$191,726**	**$191,726**
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		**$140,891**	**$205,904**	**$175,830**	**$191,726**	**$191,726**
FULL TIME EQUIVALENT POSITIONS:		**2.0**	**2.0**	**2.0**	**2.0**	**2.0**

STRATEGY DESCRIPTION AND JUSTIFICATION:

The Board is mandated by statute (Chapter 1231, Texas Government Code) to review state bond issues. This strategy provides for the continuation of the Board's ongoing review procedures, including an analysis of the structuring and pricing of state bonds. The strategy will help the state achieve more cost-effective borrowing and wise use of public tax dollars. This strategy and strategy 01-01-02 contribute to the Board's objective to protect the states credit rating and to ensure that bonds are issued in the most cost-effective manner possible using sound debt-management policies.

EXTERNAL/INTERNAL FACTORS IMPACTING STRATEGY:

352 Bond Review Board

GOAL:	1	Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies			Statewide Goal/Benchmark:	8 10
OBJECTIVE:	1	Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing			Service Categories:	
STRATEGY:	1	Review Bond Issues to Assure Legality and Other Provisions			Service: 05 Income: A.2	Age: B.3

CODE	DESCRIPTION	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017

As of September 2013 Texas' general obligation (GO) debt was rated at Aaa/AAA/AAA by the three major credit rating agencies, Moody's Investors Service (Moody's), Standard & Poor's (S&P) and Fitch Ratings (Fitch), respectively. On September 27, 2013 S&P upgraded Texas' General Obligation Debt rating to AAA from AA+ with a stable outlook. Moody's and Fitch also maintain their outlook as stable.

On June 10, 2013, S&P reaffirmed its AA+ long-term debt rating for the United States and revised its long-term outlook to stable from negative. Similarly, on July 18, 2013, Moody's affirmed the United States government Aaa rating and changed its outlook to stable from negative. However, on June 28, 2013, Fitch affirmed the AAA rating for the U.S but left the negative outlook unchanged. Texas' GO borrowing costs have not been significantly impacted by changes in U.S. credit ratings.

352 Bond Review Board

GOAL: 1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies — Statewide Goal/Benchmark: 8 11

OBJECTIVE: 1 Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing — Service Categories:

STRATEGY: 2 Report to the Legislature on Debt Obligation and Policy Alternatives — Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
Output Measures:						
KEY 1	Number of Responses to Debt Information Requests	217.00	125.00	175.00	125.00	175.00
2	Number of Capital Expenditure Plan Projects Reviewed	0.00	975.00	0.00	975.00	0.00
Explanatory/Input Measures:						
1	Issuance Cost/$1000 GO Debt	4.95	6.50	6.50	6.50	6.50
2	Percent of General Revenue for GO and Revenue Debt	1.14 %	1.79 %	1.79 %	1.79 %	1.79 %
3	Texas' GO Bond Rating	1.33	1.33	1.33	1.00	1.00
Objects of Expense:						
1001	SALARIES AND WAGES	$77,438	$119,732	$124,048	$133,400	$139,000
1002	OTHER PERSONNEL COSTS	$855	$3,000	$3,200	$3,600	$3,600
2001	PROFESSIONAL FEES AND SERVICES	$628	$7,843	$6,113	$37,293	$31,693
2003	CONSUMABLE SUPPLIES	$376	$600	$600	$800	$800
2005	TRAVEL	$0	$1,200	$1,200	$600	$600
2006	RENT - BUILDING	$0	$96	$96	$72	$72
2007	RENT - MACHINE AND OTHER	$791	$960	$1,100	$1,200	$1,200
2009	OTHER OPERATING EXPENSE	$15,422	$4,213	$2,130	$14,760	$14,760
5000	CAPITAL EXPENDITURES	$0	$68,260	$37,343	$0	$0

352 Bond Review Board

GOAL: 1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies — Statewide Goal/Benchmark: 8 11

OBJECTIVE: 1 Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing — Service Categories:

STRATEGY: 2 Report to the Legislature on Debt Obligation and Policy Alternatives — Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
TOTAL, OBJECT OF EXPENSE		**$95,510**	**$205,904**	**$175,830**	**$191,725**	**$191,725**
Method of Financing:						
1	General Revenue Fund	$95,510	$205,904	$175,830	$191,725	$191,725
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$95,510**	**$205,904**	**$175,830**	**$191,725**	**$191,725**
Rider Appropriations:						
1 General Revenue Fund						
2	2 STATE AND LOCAL DATABASE ENHANCEMENTS AND IMPROVEMENTS				$0	$0
TOTAL, RIDER & UNEXPENDED BALANCES APPROP					**$0**	**$0**
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					**$191,725**	**$191,725**
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		**$95,510**	**$205,904**	**$175,830**	**$191,725**	**$191,725**
FULL TIME EQUIVALENT POSITIONS:		**2.0**	**2.0**	**2.0**	**2.0**	**2.0**

STRATEGY DESCRIPTION AND JUSTIFICATION:

352 Bond Review Board

GOAL:	1	Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies	Statewide Goal/Benchmark:	8	11	
OBJECTIVE:	1	Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing	Service Categories:			
STRATEGY:	2	Report to the Legislature on Debt Obligation and Policy Alternatives	Service: 05	Income: A.2		Age: B.3

CODE	DESCRIPTION	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017

The Board's reporting responsibilities in this strategy are mandated by Texas Government Code, Chapter 1371. This strategy provides the analysis and reporting of the state's debt obligations, capital expenditure plan and creditworthiness to the Legislature and rating agencies. This strategy and strategy 01-01-01 contribute to the Board's objective to attain the highest possible bond rating for the state and to ensure that bonds are issued in the most cost-effective manner using sound debt-management policies.

EXTERNAL/INTERNAL FACTORS IMPACTING STRATEGY:

While the state currently has a relatively low debt burden, the growth in state debt has increased significantly since 1986. If the state were to issue all authorized bonds, the state debt burden would increase considerably. Local governments in the state are faced with relatively high debt burdens and high tax burdens. These factors make it critical for the state to evaluate and implement means to lower borrowing costs and effectively manage the state's debt. Rating agencies have expressed concerns about budgetary pressures the state is experiencing related to its growth and funding sources. As mandated by the 76th Legislature, the statewide capital expenditure plan was implemented and a report is prepared biennially to assist the state's policymakers' efforts to effectively manage the state debt and positively impact the state's credit rating. The state's borrowing costs and credit rating are also affected by external factors such as the state's economy and finances that the Board cannot control.

352 Bond Review Board

GOAL: 2 Ensure That Public Officials Have Current Info on Debt Management — Statewide Goal/Benchmark: 8 4

OBJECTIVE: 1 Inform State and Local Officials on Debt Planning/Management — Service Categories:

STRATEGY: 1 Analyze Data on Local Government Finance and Debt Management — Service: 07 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
Output Measures:						
KEY 1	Number of Local Government Financings Analyzed	1,616.00	1,000.00	1,000.00	1,200.00	1,200.00
Efficiency Measures:						
1	Average Issuance Cost Per $1,000 Debt Issued by Locals	17.57	14.75	14.75	15.50	15.50
Explanatory/Input Measures:						
1	Number of Local Governments Issuing Debt	1,041.00	800.00	800.00	900.00	900.00
Objects of Expense:						
1001	SALARIES AND WAGES	$75,853	$239,464	$248,096	$266,800	$278,000
1002	OTHER PERSONNEL COSTS	$635	$6,000	$6,400	$7,200	$7,200
2001	PROFESSIONAL FEES AND SERVICES	$40,778	$15,686	$12,225	$74,586	$63,386
2003	CONSUMABLE SUPPLIES	$1,660	$1,200	$1,200	$1,600	$1,600
2005	TRAVEL	$0	$2,400	$2,400	$1,200	$1,200
2006	RENT - BUILDING	$0	$192	$192	$144	$144
2007	RENT - MACHINE AND OTHER	$1,319	$1,920	$2,200	$2,400	$2,400
2009	OTHER OPERATING EXPENSE	$5,119	$8,426	$4,260	$29,520	$29,520
5000	CAPITAL EXPENDITURES	$0	$136,520	$74,687	$0	$0
TOTAL, OBJECT OF EXPENSE		**$125,364**	**$411,808**	**$351,660**	**$383,450**	**$383,450**

352 Bond Review Board

GOAL: 2 Ensure That Public Officials Have Current Info on Debt Management — Statewide Goal/Benchmark: 8 4

OBJECTIVE: 1 Inform State and Local Officials on Debt Planning/Management — Service Categories:

STRATEGY: 1 Analyze Data on Local Government Finance and Debt Management — Service: 07 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
Method of Financing:						
1	General Revenue Fund	$94,755	$411,808	$351,660	$383,450	$383,450
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$94,755**	**$411,808**	**$351,660**	**$383,450**	**$383,450**
Method of Financing:						
777	Interagency Contracts	$30,609	$0	$0	$0	$0
SUBTOTAL, MOF (OTHER FUNDS)		**$30,609**	**$0**	**$0**	**$0**	**$0**
Rider Appropriations:						
1	General Revenue Fund					
3	3 STATE AND LOCAL DATABASE ENHANCEMENTS AND IMPROVEMENTS				$0	$0
TOTAL, RIDER & UNEXPENDED BALANCES APPROP					**$0**	**$0**
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					**$383,450**	**$383,450**
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		**$125,364**	**$411,808**	**$351,660**	**$383,450**	**$383,450**
FULL TIME EQUIVALENT POSITIONS:		**2.0**	**3.5**	**4.0**	**4.0**	**4.0**

352 Bond Review Board

GOAL:	2	Ensure That Public Officials Have Current Info on Debt Management	Statewide Goal/Benchmark:	8	4	
OBJECTIVE:	1	Inform State and Local Officials on Debt Planning/Management	Service Categories:			
STRATEGY:	1	Analyze Data on Local Government Finance and Debt Management	Service: 07	Income: A.2		Age: B.3

CODE	DESCRIPTION	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017

STRATEGY DESCRIPTION AND JUSTIFICATION:

The strategy for ensuring that public officials have access to current information regarding local government debt issuance, finance and debt management is to: collect, maintain, and analyze data on the current status of, and improvements to, local government debt issuance, finance and debt management; and to report findings to the Legislature, other state officials, and local policy makers. Chapter 1202, Texas Government Code, has greatly facilitated BRB data collection efforts. This statute authorizes the Attorney General to collect information on bonds issued by political subdivisions of the state and to forward such information to the BRB.

Reports of findings, including the outstanding debt of local governments, costs of issuance, volume of debt issued each fiscal year, and the results of bond refinancings will be distributed to state and local officials, rating agencies, and the public. The agency streamlined the local government debt databases with a simplified review and data entry process that enables staff to focus on improved analysis and communication efforts. Staff posts the searchable databases on the agency's website and updates them annually as well as provides expanded local government debt information giving website visitors the ability to download spreadsheets that contain debt outstanding, debt ratio and population data by government type at fiscal year end.

EXTERNAL/INTERNAL FACTORS IMPACTING STRATEGY:

There are over 4,500 local governments that have authority to issue debt in Texas. Tracking the outstanding debt, assessed values and tax rates on all of these entities requires that BRB staff allocate its time and resources efficiently. External factors that affect the workload of the Local Government Services staff include interest rate fluctuations. When interest rates are low, the number of bond refunding and workload of LGS will normally increase.

352 Bond Review Board

GOAL: 3 Equitably Administer the Private Activity Bond Allocation for Texas — Statewide Goal/Benchmark: 8 0

OBJECTIVE: 1 Maximize the Public and Geographic Benefit from Private Activity Bonds — Service Categories:

STRATEGY: 1 Effectively Administer the Private Activity Bond Allocation Program — Service: 13 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
Output Measures:						
KEY 1	Number of Applications Reviewed	66.00	60.00	60.00	60.00	60.00
2	Number of Allocations Issued	30.00	51.00	55.00	40.00	40.00
3	Amount of Allocation Issued	1,221,148,770.00	1,133,000,000.00	1,133,000,000.00	1,150,000,000.00	1,160,000,000.00
Explanatory/Input Measures:						
1	Amount of Demand for Private Activity Bonds	3,098,015,450.00	2,000,000,000.00	2,000,000,000.00	2,000,000,000.00	2,000,000,000.00
Objects of Expense:						
1001	SALARIES AND WAGES	$145,802	$119,734	$124,049	$133,400	$139,000
1002	OTHER PERSONNEL COSTS	$2,455	$3,000	$3,200	$3,600	$3,600
2001	PROFESSIONAL FEES AND SERVICES	$528	$7,842	$6,113	$37,293	$31,693
2003	CONSUMABLE SUPPLIES	$570	$600	$600	$800	$800
2005	TRAVEL	$104	$1,200	$1,200	$600	$600
2006	RENT - BUILDING	$120	$96	$96	$72	$72
2007	RENT - MACHINE AND OTHER	$886	$960	$1,100	$1,200	$1,200
2009	OTHER OPERATING EXPENSE	$4,780	$4,213	$2,130	$14,760	$14,760
5000	CAPITAL EXPENDITURES	$0	$68,260	$37,343	$0	$0
TOTAL, OBJECT OF EXPENSE		**$155,245**	**$205,905**	**$175,831**	**$191,725**	**$191,725**

352 Bond Review Board

GOAL: 3 Equitably Administer the Private Activity Bond Allocation for Texas — Statewide Goal/Benchmark: 8 0

OBJECTIVE: 1 Maximize the Public and Geographic Benefit from Private Activity Bonds — Service Categories:

STRATEGY: 1 Effectively Administer the Private Activity Bond Allocation Program — Service: 13 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
Method of Financing:						
1	General Revenue Fund	$155,245	$205,905	$175,831	$191,725	$191,725
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$155,245**	**$205,905**	**$175,831**	**$191,725**	**$191,725**
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					**$191,725**	**$191,725**
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		**$155,245**	**$205,905**	**$175,831**	**$191,725**	**$191,725**
FULL TIME EQUIVALENT POSITIONS:		**1.8**	**2.0**	**2.0**	**2.0**	**2.0**

STRATEGY DESCRIPTION AND JUSTIFICATION:

Administer the private activity bond allocation program efficiently and effectively to ensure the total utilization of the state's annual private activity bond allocation according to federal regulations and compile and analyze the results of each allocation in an annual report, including recommendations for statutory and/or rule changes to ensure that the program effectively addresses the needs of the state. (Statutory authorization for the Board's administration of the private activity bond allocation is found in Chapter 1372 of the Texas Government Code.)

EXTERNAL/INTERNAL FACTORS IMPACTING STRATEGY:

352 Bond Review Board

GOAL:	3	Equitably Administer the Private Activity Bond Allocation for Texas	Statewide Goal/Benchmark:	8	0	
OBJECTIVE:	1	Maximize the Public and Geographic Benefit from Private Activity Bonds	Service Categories:			
STRATEGY:	1	Effectively Administer the Private Activity Bond Allocation Program	Service: 13	Income: A.2		Age: B.3

CODE	DESCRIPTION	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017

Federal Legislation determines the projects that qualify under the allocation program. Neither the Board nor agency staff has control over sunset provisions and tax laws. Additional increases in demand are expected due to the needs of private activity bond issuers and the effects of inflation.
Beginning in 2003, the private activity volume cap is $75 per capita and indexed to an inflationary factor for future years. Volume cap is currently $100 per capita.
Demand for the private activity is steady but is expected to be depressed for the short term due to difficulty in the single and multi-family housing programs, but also the restructuring of the student loan paradigm by federal legislation. Program receipts (unappropriated) totaled $1.06 million for the 2010-2011 biennium and 1.20 million for the 2012-2013 biennium. Receipts are expected to slightly decrease for the 2014-2015 biennium and begin increasing as the economy recovers.

SUMMARY TOTALS:

OBJECTS OF EXPENSE:	**$517,010**	**$1,029,521**	**$879,151**	**$958,626**	**$958,626**
METHODS OF FINANCE (INCLUDING RIDERS):				**$958,626**	**$958,626**
METHODS OF FINANCE (EXCLUDING RIDERS):	**$517,010**	**$1,029,521**	**$879,151**	**$958,626**	**$958,626**
FULL TIME EQUIVALENT POSITIONS:	**7.8**	**9.5**	**10.0**	**10.0**	**10.0**

3.B. Rider Revisions and Additions Request

Agency Code:	Agency Name:	Prepared By:	Date:	Request Level:
352	Texas Bond Review Board	Jodee Martinez	July 28, 2014	Baseline

Current Rider Number	Page Number in 2014–15 GAA	Proposed Rider Language
Sec. 18.33 For SB14	I-14	Unexpended Balances: Between Fiscal Years within the Biennium:: Any unexpended balances as of August 31, 2016, in appropriations made to the Texas Bond Review Board are hereby appropriated for the same purpose for fiscal year beginning September 1, 2016.

Agency Code: 352 Bond Review Board

RIDER	STRATEGY	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
1	1 STATE AND LOCAL DATABASE 1-1-1 REVIEW BOND ISSUES	$0	$68,260	$37,343	$0	$0
OBJECT OF EXPENSE:						
	2001 PROFESSIONAL FEES AND SERVICES	$0	$68,260	$37,343	$0	$0
Total, Object of Expense		**$0**	**$68,260**	**$37,343**	**$0**	**$0**
METHOD OF FINANCING:						
	1 General Revenue Fund	$0	$68,260	$37,343	$0	$0
Total, Method of Financing		**$0**	**$68,260**	**$37,343**	**$0**	**$0**

Description/Justification for continuation of existing riders or proposed new rider

ART IX SEC18.33 CONTINGENCY FOR SB14 COMPLETION OF OTHER ENHANCEMENTS WILL FOLLOW INTO FY2015

Agency Code: 352 Bond Review Board

RIDER	STRATEGY	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
2	2 STATE AND LOCAL DATABASE 1-1-2 STATE BOND DEBT	$0	$68,260	$37,343	$0	$0
OBJECT OF EXPENSE:						
	2001 PROFESSIONAL FEES AND SERVICES	$0	$68,260	$37,343	$0	$0
Total, Object of Expense		**$0**	**$68,260**	**$37,343**	**$0**	**$0**
METHOD OF FINANCING:						
	1 General Revenue Fund	$0	$68,260	$37,343	$0	$0
Total, Method of Financing		**$0**	**$68,260**	**$37,343**	**$0**	**$0**

Description/Justification for continuation of existing riders or proposed new rider

AART IX SEC18.33 CONTINGENCY FOR SB14 COMPLETION OF OTHER ENHANCEMENTS WILL FOLLOW INTO FY2015

Agency Code: 352 Bond Review Board

RIDER	STRATEGY	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
3	3 STATE AND LOCAL DATABASE 2-1-1 ANALYZE LOCAL BOND DEBT	$0	$136,520	$74,686	$0	$0
OBJECT OF EXPENSE:						
	1002 OTHER PERSONNEL COSTS	$0	$136,520	$74,686	$0	$0
Total, Object of Expense		**$0**	**$136,520**	**$74,686**	**$0**	**$0**
METHOD OF FINANCING:						
	1 General Revenue Fund	$0	$136,520	$74,686	$0	$0
Total, Method of Financing		**$0**	**$136,520**	**$74,686**	**$0**	**$0**

Description/Justification for continuation of existing riders or proposed new rider

ART IX SEC18.33 CONTINGENCY FOR SB14 COMPLETION OF OTHER ENHANCEMENTS WILL FOLLOW INTO FY2015

Agency Code: 352 Bond Review Board

RIDER	STRATEGY	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
4	4 STATE AND LOCAL DATABASE 1-1-1 REVIEW BOND ISSUES	$0	$68,260	$37,343	$0	$0
OBJECT OF EXPENSE:						
	2001 PROFESSIONAL FEES AND SERVICES	$0	$68,260	$37,343	$0	$0
Total, Object of Expense		**$0**	**$68,260**	**$37,343**	**$0**	**$0**
METHOD OF FINANCING:						
	1 General Revenue Fund	$0	$68,260	$37,343	$0	$0
Total, Method of Financing		**$0**	**$68,260**	**$37,343**	**$0**	**$0**

Description/Justification for continuation of existing riders or proposed new rider

ART IX SEC18.33 CONTINGENCY FOR SB14 COMPLETION OF OTHER ENHANCEMENTS WILL FOLLOW INTO FY2015

Agency Code: 352 Bond Review Board

RIDER	STRATEGY	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
SUMMARY:						
OBJECT OF EXPENSE TOTAL		**$0**	**$341,300**	**$186,715**	**$0**	**$0**
METHOD OF FINANCING TOTAL		**$0**	**$341,300**	**$186,715**	**$0**	**$0**

Agency code: Agency name:

CODE DESCRIPTION

Item Name:
Item Priority:

DESCRIPTION / JUSTIFICATION:

EXTERNAL/INTERNAL FACTORS:

Agency code: Agency name:

Code Description

Item Name:

Allocation to Strategy: --

Agency Code: Agency name:

GOAL: Statewide Goal/Benchmark: -

OBJECTIVE: Service Categories:

STRATEGY: Service: Income: Age:

CODE DESCRIPTION

General Revenue (GR) & General Revenue Dedicated (GR-D) Baseline

84th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/19/2014**
TIME: **8:23:55AM**

Agency code: Agency name: **Bond Review Board**

GR Baseline Request Limit = $1,917,252

GR-D Baseline Request Limit = $0

Strategy/Strategy Option/Rider	2016 Funds			2017 Funds				Biennial	Biennial	
FTEs	Total	GR	Ded	FTEs	Total	GR	Ded	Cumulative GR	Cumulative Ded	Page #
Strategy: 1 - 1 - 1	**Review Bond Issues to Assure Legality and Other Provisions**									
2.0	191,726	191,726	0	2.0	191,726	191,726	0	383,452	0	
Strategy: 1 - 1 - 2	**Report to the Legislature on Debt Obligation and Policy Alternatives**									
2.0	191,725	191,725	0	2.0	191,725	191,725	0	766,902	0	
Strategy: 2 - 1 - 1	**Analyze Data on Local Government Finance and Debt Management**									
4.0	383,450	383,450	0	4.0	383,450	383,450	0	1,533,802	0	
Strategy: 3 - 1 - 1	**Effectively Administer the Private Activity Bond Allocation Program**									
2.0	191,725	191,725	0	2.0	191,725	191,725	0	1,917,252	0	
10.0	**$958,626**	**$958,626**	**$0**	**10.0**	**$958,626**	**$958,626**	**0**			

Agency code: **352** Agency name: **Bond Review Board**

Category Code / Category Name *Project Sequence Project Id Name* OOE / TOF / MOF CODE	Est 2014	Bud 2015	BL 2016	BL 2017
5005 Acquisition of Information Resource Technologies				
1/1 State and Local Database Enhancements and Improvements				
OBJECTS OF EXPENSE				
Capital				
General 5000 CAPITAL EXPENDITURES	$341,300	$186,716	$0	$0
Capital Subtotal OOE, Project 1	$341,300	$186,716	$0	$0
Subtotal OOE, Project 1	**$341,300**	**$186,716**	**$0**	**$0**
TYPE OF FINANCING				
Capital				
General CA 1 General Revenue Fund	$341,300	$186,716	$0	$0
Rider CA 1 General Revenue Fund	$0	$0	$0	$0
Capital Subtotal TOF, Project 1	$341,300	$186,716	$0	$0
Informational				
General CA 1 General Revenue Fund	$0	$0	$0	$0
Informational Subtotal TOF, Project 1	$0	$0	$0	$0
Subtotal TOF, Project 1	**$341,300**	**$186,716**	**$0**	**$0**
Capital Subtotal, Category 5005	$341,300	$186,716	$0	$0
Informational Subtotal, Category 5005	$0	$0	$0	$0
Total, Category 5005	**$341,300**	**$186,716**	**$0**	**$0**

Agency code: **352** Agency name: **Bond Review Board**

Category Code / Category Name *Project Sequence Project Id Name* OOE / TOF / MOF CODE	Est 2014	Bud 2015	BL 2016	BL 2017
AGENCY TOTAL -CAPITAL	**$341,300**	**$186,716**	**$0**	**$0**
AGENCY TOTAL -INFORMATIONAL	**$0**	**$0**	**$0**	**$0**
AGENCY TOTAL	**$341,300**	**$186,716**	**$0**	**$0**
METHOD OF FINANCING:				
Capital				
General 1 General Revenue Fund	$341,300	$186,716	$0	$0
Rider 1 General Revenue Fund	$0	$0	$0	$0
Total, Method of Financing-Capital	$341,300	$186,716	$0	$0
Informational				
General 1 General Revenue Fund	$0	$0	$0	$0
Total, Method of Financing-Informational	$0	$0	$0	$0
Total, Method of Financing	**$341,300**	**$186,716**	**$0**	**$0**

Agency code: **352** Agency name: **Bond Review Board**

Category Code / Category Name *Project Sequence Project Id Name* OOE / TOF / MOF CODE	Est 2014	Bud 2015	BL 2016	BL 2017
TYPE OF FINANCING:				
Capital				
General CA CURRENT APPROPRIATIONS	$341,300	$186,716	$0	$0
Rider CA CURRENT APPROPRIATIONS	$0	$0	$0	$0
Total, Type of Financing-Capital	$341,300	$186,716	$0	$0
Informational				
General CA CURRENT APPROPRIATIONS	$0	$0	$0	$0
Total, Type of Financing-Informational	$0	$0	$0	$0
Total,Type of Financing	**$341,300**	**$186,716**	**$0**	**$0**

Agency code: **352** Agency name: **Bond Review Board**

Category Code/Name

Project Sequence/Project Id/Name

	Goal/Obj/Str	Strategy Name	Est 2014	Bud 2015	BL 2016	BL 2017
5005 Acquisition of Information Resource Technologies						
I/1		***State and Local database***				
GENERAL BUDGET						
Capital	1-1-1	REVIEW BOND ISSUES	68,260	37,343	$0	$0
	1-1-2	STATE BOND DEBT	68,260	37,343	0	0
	2-1-1	ANALYZE LOCAL BOND DEBT	136,520	74,687	0	0
	3-1-1	ADMINISTER PRIVATE ACTIVITY BONDS	68,260	37,343	0	0
		TOTAL, PROJECT	$341,300	$186,716	$0	$0
		TOTAL CAPITAL, ALL PROJECTS	**$341,300**	**$186,716**	**$0**	**$0**
		TOTAL INFORMATIONAL, ALL PROJECTS				
		TOTAL, ALL PROJECTS	**$341,300**	**$186,716**	**$0**	**$0**

352 Bond Review Board

Category Code/Name

Project Sequence/Name

Goal/Obj/Str Strategy Name	Est 2014	Bud 2015	BL 2016	BL 2017
5005 Acquisition of Information Resource Technologies				
I State and Local database				
OOE				
Capital				
1-1-1 REVIEW BOND ISSUES				
General Budget				
5000 CAPITAL EXPENDITURES	68,260	37,343	0	0
1-1-2 STATE BOND DEBT				
General Budget				
5000 CAPITAL EXPENDITURES	68,260	37,343	0	0
2-1-1 ANALYZE LOCAL BOND DEBT				
General Budget				
5000 CAPITAL EXPENDITURES	136,520	74,687	0	0
3-1-1 ADMINISTER PRIVATE ACTIVITY BONDS				
General Budget				
5000 CAPITAL EXPENDITURES	68,260	37,343	0	0
TOTAL, OOEs	**$341,300**	**$186,716**	**0**	**0**
MOF				
GENERAL REVENUE FUNDS				
Capital				
1-1-1 REVIEW BOND ISSUES				
General Budget				

352 Bond Review Board

Category Code/Name

Project Sequence/Name

Goal/Obj/Str Strategy Name	Est 2014	Bud 2015	BL 2016	BL 2017
1 State and Local database				
1 General Revenue Fund	68,260	37,343	0	0
1-1-2 STATE BOND DEBT				
General Budget				
1 General Revenue Fund	68,260	37,343	0	0
2-1-1 ANALYZE LOCAL BOND DEBT				
General Budget				
1 General Revenue Fund	136,520	74,687	0	0
3-1-1 ADMINISTER PRIVATE ACTIVITY BONDS				
General Budget				
1 General Revenue Fund	68,260	37,343	0	0
TOTAL, GENERAL REVENUE FUNDS	**$341,300**	**$186,716**	**0**	**0**
TOTAL, MOFs	**$341,300**	**$186,716**	**0**	**0**

352 Bond Review Board

		Est 2014	Bud 2015	BL 2016	BL 2017
CAPITAL					
General Budget					
GENERAL REVENUE FUNDS		$341,300	$186,716	0	0
	TOTAL, GENERAL BUDGET	341,300	186,716	0	0
	TOTAL, ALL PROJECTS	**$341,300**	**$186,716**	**0**	**0**

Agency Code: **352** Agency: **Bond Review Board**

COMPARISON TO STATEWIDE HUB PROCUREMENT GOALS

A. Fiscal Year 2012 - 2013 HUB Expenditure Information

Statewide HUB Goals	Procurement Category	HUB Expenditures FY 2012 % Goal	% Actual	Diff	Actual $	Total Expenditures FY 2012	HUB Expenditures FY 2013 % Goal	% Actual	Diff	Actual $	Total Expenditures FY 2013
24.6%	Other Services	24.6 %	93.2%	68.6%	$3,892	$4,176	24.6 %	68.9%	44.3%	$5,377	$7,802
21.0%	Commodities	21.0 %	28.2%	7.2%	$2,828	$10,034	21.0 %	51.0%	30.0%	$9,156	$17,943
	Total Expenditures		**47.3%**		**$6,720**	**$14,210**		**56.4%**		**$14,533**	**$25,745**

B. Assessment of Fiscal Year 2012 - 2013 Efforts to Meet HUB Procurement Goals

Attainment:

The BRB has set an objective to include underutilized businesses (HUB)'s in at least 30% of the total value of purchases and contracts awarded. The BRB achieved this objective in FY2012 and FY2013.

Applicability:

The "Heavy Construction", and "Special Trade Construction", categories are applicable with agency operations.

Factors Affecting Attainment:

Discretionary acquisitions are extremely limited. Expenditures are primarily made directly with or through other agencies. Consumable items are normally obtained at TIBH's Supply Store and/or HUB vendor. Standard equipment items are obtained through CPA's automated purchasing program. The ultimate source for the acquisitions is often a HUB vendor. The BRB has no imput in award of contracts.

"Good-Faith" Efforts:

the BRB's "Good Faith"' efforts included: inclusion of HUB vendors for four out of five contact bids (formal of informal): clear and concise requests/specifications: and first selection from the CPA vendor list for spot purchasing.

6.B. Current Biennium One-time Expenditure Schedule

Agency Code:	Agency Name:	Prepared By:	Date:
352	Texas Bond Review Board	Jodee Martinez	7/28/2014

Item	2014-2015 Est/Bud		2016-17 Baseline Request	
	Amount	MOF	Amount	MOF
NON-APPLICABLE PURCHASE OF COMPUTER DESKTOPS, SERVER AND PRINTERS IN FY2014-FY2015 - RIDER 18.33 NEW DATABASE PROJECT.				

Agency code: **352** Agency name: **Bond Review Board**

	REVENUE LOSS			REDUCTION AMOUNT			TARGET
Item Priority and Name/ Method of Financing	**2016**	**2017**	**Biennial Total**	**2016**	**2017**	**Biennial Total**	

1 SERVICE REDUCTIONS

Category: Programs - Service Reductions (FTEs-Layoffs)

Item Comment: Item Comment: A 10% reduction in the agency's appropriation for the 2016-2017 biennium would decrease the budget by $189,077.

The agency's workload has increased in recent years as a result of legislative mandates. S.B. 1332 (80th Legislature) mandates the agency to assume responsibility for the state's Debt Affordability Study and the ongoing analyses of cost of issuance data as well as state issuers' use of derivatives, particularly swaps. SB 2064 (81st Legislature) mandates the agency to administer miscellaneous federal bonding authority programs such as the Hurricane Ike disaster area bond program and future federal bonding programs that require state administration.

The agency's workload has also significantly increased as a result of increases in the number and complexity of local debt transactions processed. Requests for detailed local debt information have increased as a result of stresses in that sector with the economic downturn. Additionally, since FY 2011 the agency has prepared an annual local debt report that was developed in response to increased requests for information from agency customers to provide greater detail and transparency on local debt levels. The local debt report is not required by statute.

The agency's current number of approved positions is 10, and the agency is currently staffed with 10 FTEs including the Executive Director, five Financial Analysts, Accountant VII, Accountant I and two Accounting Technicians II.

A budget reduction for the biennium of $189,077 would require the agency to reduce the scope of its database upgrade project and force a reduction in staff, either of which would compromise agency efficiency, the quality of its analyses and delay reports as well as the agency's ability to maintain exemplary service to its customers (legislature, state and local leadership and general public).

Strategy: 1-1-1 Review Bond Issues to Assure Legality and Other Provisions

General Revenue Funds						
1 General Revenue Fund	$0	$0	$0	$8,600	$8,600	$17,200
General Revenue Funds Total	**$0**	**$0**	**$0**	**$8,600**	**$8,600**	**$17,200**

Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives

General Revenue Funds						
1 General Revenue Fund	$0	$0	$0	$8,600	$8,600	$17,200
General Revenue Funds Total	**$0**	**$0**	**$0**	**$8,600**	**$8,600**	**$17,200**

Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management

Agency code: **352** Agency name: **Bond Review Board**

	REVENUE LOSS			REDUCTION AMOUNT			TARGET
Item Priority and Name/ Method of Financing	**2016**	**2017**	**Biennial Total**	**2016**	**2017**	**Biennial Total**	
General Revenue Funds							
1 General Revenue Fund	$0	$0	$0	$17,200	$17,200	$34,400	
General Revenue Funds Total	**$0**	**$0**	**$0**	**$17,200**	**$17,200**	**$34,400**	
Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program							
General Revenue Funds							
1 General Revenue Fund	$0	$0	$0	$8,600	$8,600	$17,200	
General Revenue Funds Total	**$0**	**$0**	**$0**	**$8,600**	**$8,600**	**$17,200**	
Item Total	**$0**	**$0**	**$0**	**$43,000**	**$43,000**	**$86,000**	
FTE Reductions (From FY 2016 and FY 2017 Base Request)				**1.0**	**1.0**		

2 DATABASE UPGRADES CONTINUATON

Category: Programs - Delayed Program Implementation

Item Comment: Item Comment: A 10% reduction in the agency's appropriation for the 2016-2017 biennium would decrease the budget by $189,077.

The agency's workload has increased in recent years as a result of legislative mandates. S.B. 1332 (80th Legislature) mandates the agency to assume responsibility for the state's Debt Affordability Study and the ongoing analyses of cost of issuance data as well as state issuers' use of derivatives, particularly swaps. SB 2064 (81st Legislature) mandates the agency to administer miscellaneous federal bonding authority programs such as the Hurricane Ike disaster area bond program and future federal bonding programs that require state administration.

The agency's workload has also significantly increased as a result of increases in the number and complexity of local debt transactions processed. Requests for detailed local debt information have increased as a result of stresses in that sector with the economic downturn. Additionally, since FY 2011 the agency has prepared an annual local debt report that was developed in response to increased requests for information from agency customers to provide greater detail and transparency on local debt levels. The local debt report is not required by statute.

The agency's current number of approved positions is 10, and the agency is currently staffed with 10 FTEs including the Executive Director, five Financial Analysts, Accountant VII, Accountant I and two Accounting Technicians II.

A budget reduction for the biennium of $189,077 would require the agency to reduce the scope of its database upgrade project and force a reduction in staff, either of which would compromise agency efficiency, the quality of its analyses and delay reports as well as the agency's ability to maintain exemplary service to its customers (legislature, state and local leadership and general public).

Agency code: **352** Agency name: **Bond Review Board**

	REVENUE LOSS			REDUCTION AMOUNT			TARGET
Item Priority and Name/ Method of Financing	**2016**	**2017**	**Biennial Total**	**2016**	**2017**	**Biennial Total**	
Strategy: 1-1-1 Review Bond Issues to Assure Legality and Other Provisions							
General Revenue Funds							
1 General Revenue Fund	$0	$0	$0	$10,307	$10,307	$20,614	
General Revenue Funds Total	**$0**	**$0**	**$0**	**$10,307**	**$10,307**	**$20,614**	
Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives							
General Revenue Funds							
1 General Revenue Fund	$0	$0	$0	$10,307	$10,307	$20,614	
General Revenue Funds Total	**$0**	**$0**	**$0**	**$10,307**	**$10,307**	**$20,614**	
Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management							
General Revenue Funds							
1 General Revenue Fund	$0	$0	$0	$20,617	$20,618	$41,235	
General Revenue Funds Total	**$0**	**$0**	**$0**	**$20,617**	**$20,618**	**$41,235**	
Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program							
General Revenue Funds							
1 General Revenue Fund	$0	$0	$0	$10,307	$10,307	$20,614	
General Revenue Funds Total	**$0**	**$0**	**$0**	**$10,307**	**$10,307**	**$20,614**	
Item Total	**$0**	**$0**	**$0**	**$51,538**	**$51,539**	**$103,077**	
FTE Reductions (From FY 2016 and FY 2017 Base Request)							
AGENCY TOTALS							
General Revenue Total				**$94,538**	**$94,539**	**$189,077**	**$189,077**
Agency Grand Total	**$0**	**$0**	**$0**	**$94,538**	**$94,539**	**$189,077**	

Agency code: **352** Agency name: **Bond Review Board**

	REVENUE LOSS			REDUCTION AMOUNT			TARGET
Item Priority and Name/ Method of Financing	**2016**	**2017**	**Biennial Total**	**2016**	**2017**	**Biennial Total**	
Difference, Options Total Less Target							
Agency FTE Reductions (From FY 2016 and FY 2017 Base Request)				**1.0**	**1.0**		

352 Bond Review Board

Strategy		Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
1-1-1	**Review Bond Issues to Assure Legality and Other Provisions**					
OBJECTS OF EXPENSE:						
1001	SALARIES AND WAGES	$6,135	$ 5,986	$ 6,202	$ 6,670	$ 6,950
1002	OTHER PERSONNEL COSTS	126	150	160	180	180
2001	PROFESSIONAL FEES AND SERVICES	33	392	306	1,865	1,585
2003	CONSUMABLE SUPPLIES	43	30	30	40	40
2005	TRAVEL	0	60	60	30	30
2006	RENT - BUILDING	0	5	5	3	3
2007	RENT - MACHINE AND OTHER	56	48	55	60	60
2009	OTHER OPERATING EXPENSE	651	211	106	738	738
5000	CAPITAL EXPENDITURES	0	3,413	1,868	0	0
	Total, Objects of Expense	**$7,044**	**$10,295**	**$8,792**	**$9,586**	**$9,586**
METHOD OF FINANCING:						
1	General Revenue Fund	7,044	10,295	8,792	9,586	9,586
	Total, Method of Financing	**$7,044**	**$10,295**	**$8,792**	**$9,586**	**$9,586**
FULL TIME EQUIVALENT POSITIONS		**0.1**	**0.1**	**0.1**	**0.1**	**0.1**

Method of Allocation

352 Bond Review Board

Strategy	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017

This agency does not have indirect administrative goal. In general, indirect administrative and support costs are allocated proportionally among the four strategies on the basis of the actual budget size for each fiscal year. The percentage that applies to A.1.1. is 5% for FY2013-FY2017. This method was selected because this agency is general government and the administrative demands are closely related to budget size.

352 Bond Review Board

Strategy		Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
1-1-2	**Report to the Legislature on Debt Obligation and Policy Alternatives**					
OBJECTS OF EXPENSE:						
1001	SALARIES AND WAGES	$3,872	$ 5,986	$ 6,202	$ 6,670	$ 6,950
1002	OTHER PERSONNEL COSTS	42	150	160	180	180
2001	PROFESSIONAL FEES AND SERVICES	31	392	306	1,865	1,585
2003	CONSUMABLE SUPPLIES	19	30	30	40	40
2005	TRAVEL	0	60	60	30	30
2006	RENT - BUILDING	0	5	5	3	3
2007	RENT - MACHINE AND OTHER	40	48	55	60	60
2009	OTHER OPERATING EXPENSE	771	211	107	738	738
5000	CAPITAL EXPENDITURES	0	3,413	1,867	0	0
	Total, Objects of Expense	**$4,775**	**$10,295**	**$8,792**	**$9,586**	**$9,586**
METHOD OF FINANCING:						
1	General Revenue Fund	4,775	10,295	8,792	9,586	9,586
	Total, Method of Financing	**$4,775**	**$10,295**	**$8,792**	**$9,586**	**$9,586**
FULL TIME EQUIVALENT POSITIONS		**0.1**	**0.1**	**0.1**	**0.1**	**0.1**

Method of Allocation

352 Bond Review Board

Strategy	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017

This agency does not have indirect administrative goal. In general, indirect administrative and support costs are allocated proportionally among the four strategies on the basis of the actual budget size for each fiscal year. The percentage that applies to A.1.2. is 5% for FY2013-FY2017. This method was selected because this agency is general government and the administrative demands are closely related to budget size.

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Strategy		Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
2-1-1	**Analyze Data on Local Government Finance and Debt Management**					
OBJECTS OF EXPENSE:						
1001	SALARIES AND WAGES	$3,793	$ 11,973	$ 12,405	$ 13,340	$ 13,900
1002	OTHER PERSONNEL COSTS	32	300	320	360	360
2001	PROFESSIONAL FEES AND SERVICES	2,039	784	611	3,729	3,169
2003	CONSUMABLE SUPPLIES	83	60	60	80	80
2005	TRAVEL	0	120	120	60	60
2006	RENT - BUILDING	0	10	9	7	7
2007	RENT - MACHINE AND OTHER	66	96	110	120	120
2009	OTHER OPERATING EXPENSE	255	421	213	1,476	1,476
5000	CAPITAL EXPENDITURES	0	6,826	3,734	0	0
	Total, Objects of Expense	**$6,268**	**$20,590**	**$17,582**	**$19,172**	**$19,172**
METHOD OF FINANCING:						
1	General Revenue Fund	6,268	20,590	17,582	19,172	19,172
	Total, Method of Financing	**$6,268**	**$20,590**	**$17,582**	**$19,172**	**$19,172**
FULL TIME EQUIVALENT POSITIONS		**0.1**	**0.1**	**0.1**	**0.1**	**0.1**
Method of Allocation						

352 Bond Review Board

Strategy	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017

This agency does not have indirect administrative goal. In general, indirect administrative and support costs are allocated proportionally among the four strategies on the basis of the actual budget size for each fiscal year. The percentage that applies to B.1.1. is 5% for FY2013-FY2017. This method was selected because this agency is general government and the administrative demands are closely related to budget size.

352 Bond Review Board

Strategy		Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
3-1-1	**Effectively Administer the Private Activity Bond Allocation Program**					
OBJECTS OF EXPENSE:						
1001	SALARIES AND WAGES	$7,290	$ 5,987	$ 6,202	$ 6,670	$ 6,950
1002	OTHER PERSONNEL COSTS	123	150	160	180	180
2001	PROFESSIONAL FEES AND SERVICES	26	392	306	1,865	1,585
2003	CONSUMABLE SUPPLIES	28	30	30	40	40
2005	TRAVEL	5	60	60	30	30
2006	RENT - BUILDING	6	5	5	3	3
2007	RENT - MACHINE AND OTHER	44	48	55	60	60
2009	OTHER OPERATING EXPENSE	239	211	107	738	738
5000	CAPITAL EXPENDITURES	0	3,413	1,867	0	0
	Total, Objects of Expense	**$7,761**	**$10,296**	**$8,792**	**$9,586**	**$9,586**
METHOD OF FINANCING:						
1	General Revenue Fund	7,761	10,296	8,792	9,586	9,586
	Total, Method of Financing	**$7,761**	**$10,296**	**$8,792**	**$9,586**	**$9,586**
FULL TIME EQUIVALENT POSITIONS		**0.1**	**0.1**	**0.1**	**0.1**	**0.1**
Method of Allocation						

352 Bond Review Board

	Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017

This agency does not have indirect administrative goal. In general, indirect administrative and support costs are allocated proportionally among the four strategies on the basis of the actual budget size for each fiscal year. The percentage that applies to C.1.1. is 5% for FY2013-FY2017. This method was selected because this agency is general government and the administrative demands are closely related to budget size.

352 Bond Review Board

		Exp 2013	Est 2014	Bud 2015	BL 2016	BL 2017
GRAND TOTALS						
Objects of Expense						
1001	SALARIES AND WAGES	$21,090	$29,932	$31,011	$33,350	$34,750
1002	OTHER PERSONNEL COSTS	$323	$750	$800	$900	$900
2001	PROFESSIONAL FEES AND SERVICES	$2,129	$1,960	$1,529	$9,324	$7,924
2003	CONSUMABLE SUPPLIES	$173	$150	$150	$200	$200
2005	TRAVEL	$5	$300	$300	$150	$150
2006	RENT - BUILDING	$6	$25	$24	$16	$16
2007	RENT - MACHINE AND OTHER	$206	$240	$275	$300	$300
2009	OTHER OPERATING EXPENSE	$1,916	$1,054	$533	$3,690	$3,690
5000	CAPITAL EXPENDITURES	$0	$17,065	$9,336	$0	$0
	Total, Objects of Expense	**$25,848**	**$51,476**	**$43,958**	**$47,930**	**$47,930**
Method of Financing						
1	General Revenue Fund	$25,848	$51,476	$43,958	$47,930	$47,930
	Total, Method of Financing	**$25,848**	**$51,476**	**$43,958**	**$47,930**	**$47,930**
	Full-Time-Equivalent Positions (FTE)	**0.4**	**0.4**	**0.4**	**0.4**	**0.4**