OPERATING BUDGET

Fiscal Year 2016

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

by

TEXAS BOND REVIEW BOARD

Board Members

Governor Greg Abbott
Lieutenant Governor Dan Patrick
Speaker Joe Strauss
Comptroller Glenn Hegar

December 1, 2015

CERTIFICATE

Agency Name Texas Bond Review Board

This is to certify that the information contained in the agency operating budget filed with the Legislative Budget Board (LBB) and the Governor's Office Budget Division is accurate to the best of my knowledge and that the electronic submission to the LBB via the Automated Budget and Evaluation System of Texas (ABEST) and the PDF file submitted via the LBB Document Submission application are identical.

Additionally, should it become likely at any time that unexpended balances will accrue for any account, the LBB and the Governor's Office will be notified in writing in accordance with House Bill 1, Article IX, Section 7.01, Eighty-fourth Legislature, Regular Session, 2015.

Chief Executive Office or Presiding Judge

Signature

Robert C. Kline

Printed Name

Executive Director

Title

12/11/2015

Date

Board or Commission Chair

Signature

Ky Ash

Printed Name

Chairman

Title

12/22/15

Date

Chief Financial Officer

Signature

Jorge Martinez

Printed Name

CFO

Title

12/1/2015

Date

TEXAS BOND REVIEW BOARD
OPERATING BUDGET
FOR FISCAL YEAR 2016

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Budget Overview

84th Regular Session, Fiscal Year 2016 Operating Budget

Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board

Appropriation Years: 2016-17

	GENERAL REVENUE FUNDS								ALL FUNDS	
	2015	2016	2015	2016	2015	2016	2015	2016	2015	2016
Goal: 1. Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies										
1.1.1. Review Bond Issues	306,637	160,032							306,637	160,032
1.1.2. State Bond Debt	156,770	160,032							156,770	160,032
Total, Goal	**463,407**	**320,064**							**463,407**	**320,064**
Goal: 2. Ensure That Public Officials Have Current Info on Debt Management										
2.1.1. Analyze Local Bond Debt	251,705	320,064							251,705	320,064
Total, Goal	**251,705**	**320,064**							**251,705**	**320,064**
Goal: 3. Equitably Administer the Private Activity Bond Allocation for Texas										
3.1.1. Administer Private Activity Bonds	163,172	160,032							163,172	160,032
Total, Goal	**163,172**	**160,032**							**163,172**	**160,032**
Total, Agency	**878,284**	**800,160**							**878,284**	**800,160**
Total FTEs									**9.8**	**10.0**

2.A. Summary of Budget By Strategy

84th Regular Session, Fiscal Year 2016 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

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

Goal/*Objective*/STRATEGY	EXP 2014	EXP 2015	BUD 2016
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	$314,926	$306,637	$160,032
2 STATE BOND DEBT	$191,468	$156,770	$160,032
TOTAL, GOAL 1	**$506,394**	**$463,407**	**$320,064**
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	$321,474	$251,705	$320,064
TOTAL, GOAL 2	**$321,474**	**$251,705**	**$320,064**
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	$200,168	$163,172	$160,032
TOTAL, GOAL 3	**$200,168**	**$163,172**	**$160,032**

2.A. Summary of Budget By Strategy

84th Regular Session, Fiscal Year 2016 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

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

Goal/*Objective*/STRATEGY	EXP 2014	EXP 2015	BUD 2016
General Revenue Funds:			
1 General Revenue Fund	$1,028,036	$878,284	$800,160
	$1,028,036	**$878,284**	**$800,160**
TOTAL, METHOD OF FINANCING	**$1,028,036**	**$878,284**	**$800,160**
FULL TIME EQUIVALENT POSITIONS	**9.3**	**9.8**	**10.0**

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

METHOD OF FINANCING	Exp 2014	Exp 2015	Bud 2016
GENERAL REVENUE			
1 General Revenue Fund			
REGULAR APPROPRIATIONS			
Regular Appropriations from MOF Table (2014-15 GAA)	$613,301	$613,301	$0
Regular Appropriations from MOF Table (2016-17 GAA)	$0	$0	$784,160
RIDER APPROPRIATION			
Article IX,SEC18.33,Contingency for SB14	$537,132	$378,182	$0
Rider 4, Contingency for Legislation Related to Annual Local Debt Report	$(125,573)	$(125,573)	$0
TRANSFERS			
Art IX, Sec 17.06 Salary Increase for General State Employees (2014-15 GAA)	$4,000	$13,241	$0
Art IX, Sec 18.02, Salary Increase for General State Employees (2016-17)	$0	$0	$16,000
LAPSED APPROPRIATIONS			
Regular Appropriations from MOF Table (2014-15 GAA)	$(824)	$(867)	$0
TOTAL, General Revenue Fund	**$1,028,036**	**$878,284**	**$800,160**
TOTAL, ALL GENERAL REVENUE	**$1,028,036**	**$878,284**	**$800,160**
GRAND TOTAL	**$1,028,036**	**$878,284**	**$800,160**

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

METHOD OF FINANCING	Exp 2014	Exp 2015	Bud 2016
FULL-TIME-EQUIVALENT POSITIONS			
REGULAR APPROPRIATIONS			
Regular Appropriations from MOF Table (2014-15 GAA)	9.5	9.5	0.0
Regular Appropriations from MOF Table (2016-17 GAA)	0.0	0.0	10.0
RIDER APPROPRIATION			
ARTIX, SEC 18.33 CONTINGENCY FOR SB14	2.0	2.0	0.0
RIDER 4, CONTINGENCY FOR LEGISLATION RELATED TO ANNUAL LOCAL REPORT	(1.5)	(1.5)	0.0
UNAUTHORIZED NUMBER OVER (BELOW) CAP			
Unauthorized number over (below) cap	(0.7)	(0.2)	0.0
TOTAL, ADJUSTED FTES	**9.3**	**9.8**	**10.0**

NUMBER OF 100% FEDERALLY FUNDED FTEs

2.C. Summary of Budget By Object of Expense

84th Regular Session, Fiscal Year 2016 Operating Budget

Automated Budget and Evaluation System of Texas (ABEST)

DATE: **1/4/2016**

TIME: **7:23:41AM**

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

OBJECT OF EXPENSE		EXP 2014	EXP 2015	BUD 2016
1001	SALARIES AND WAGES	$580,730	$624,978	$683,000
1002	OTHER PERSONNEL COSTS	$9,575	$10,559	$18,000
2001	PROFESSIONAL FEES AND SERVICES	$266,426	$195,548	$12,000
2003	CONSUMABLE SUPPLIES	$5,634	$3,082	$4,000
2005	TRAVEL	$738	$372	$3,000
2006	RENT - BUILDING	$120	$150	$360
2007	RENT - MACHINE AND OTHER	$4,176	$3,962	$6,000
2009	OTHER OPERATING EXPENSE	$160,637	$39,633	$73,800
	Agency Total	**$1,028,036**	**$878,284**	**$800,160**

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

Goal/ *Objective* / **OUTCOME**	**Exp 2014**	**Exp 2015**	**Bud2016**
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	98.90 %	0.00 %	98.00 %
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	98.60 %	97.90 %	98.00 %

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

GOAL: 1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies
OBJECTIVE: 1 Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing
STRATEGY: 1 Review Bond Issues to Assure Legality and Other Provisions

Statewide Goal/Benchmark: 8 10
Service Categories:
Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2014	EXP 2015	BUD 2016
Output Measures:				
KEY 1	Number Bond Issues and Leases Reviewed	35.00	26.00	35.00
Objects of Expense:				
1001	SALARIES AND WAGES	$126,010	$137,823	$136,600
1002	OTHER PERSONNEL COSTS	$1,776	$1,929	$3,600
2001	PROFESSIONAL FEES AND SERVICES	$150,791	$157,883	$2,400
2003	CONSUMABLE SUPPLIES	$1,433	$700	$800
2005	TRAVEL	$325	$282	$600
2006	RENT - BUILDING	$60	$30	$72
2007	RENT - MACHINE AND OTHER	$867	$792	$1,200
2009	OTHER OPERATING EXPENSE	$33,664	$7,198	$14,760
TOTAL, OBJECT OF EXPENSE		**$314,926**	**$306,637**	**$160,032**
Method of Financing:				
1	General Revenue Fund	$314,926	$306,637	$160,032
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$314,926**	**$306,637**	**$160,032**
TOTAL, METHOD OF FINANCE :		**$314,926**	**$306,637**	**$160,032**
FULL TIME EQUIVALENT POSITIONS:		**2.0**	**2.0**	**2.0**

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

GOAL: 1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies
OBJECTIVE: 1 Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing
STRATEGY: 2 Report to the Legislature on Debt Obligation and Policy Alternatives

Statewide Goal/Benchmark: 8 11
Service Categories:
Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2014	EXP 2015	BUD 2016
Output Measures:				
KEY 1	Number of Responses to Debt Information Requests	81.00	210.00	125.00
2	Number of Capital Expenditure Plan Projects Reviewed	1,022.00	0.00	975.00
Explanatory/Input Measures:				
1	Issuance Cost/$1000 GO Debt	4.23	4.17	6.50
2	Percent of General Revenue for GO and Revenue Debt	1.18 %	1.10 %	1.79 %
3	Texas' GO Bond Rating	1.00	1.00	1.00
Objects of Expense:				
1001	SALARIES AND WAGES	$119,542	$135,435	$136,600
1002	OTHER PERSONNEL COSTS	$2,564	$3,077	$3,600
2001	PROFESSIONAL FEES AND SERVICES	$34,442	$9,104	$2,400
2003	CONSUMABLE SUPPLIES	$1,433	$956	$800
2005	TRAVEL	$383	$30	$600
2006	RENT - BUILDING	$0	$30	$72
2007	RENT - MACHINE AND OTHER	$867	$793	$1,200
2009	OTHER OPERATING EXPENSE	$32,237	$7,345	$14,760
TOTAL, OBJECT OF EXPENSE		**$191,468**	**$156,770**	**$160,032**
Method of Financing:				
1	General Revenue Fund	$191,468	$156,770	$160,032
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$191,468**	**$156,770**	**$160,032**
TOTAL, METHOD OF FINANCE :		**$191,468**	**$156,770**	**$160,032**
FULL TIME EQUIVALENT POSITIONS:		**1.7**	**1.8**	**2.0**

Agency code: **352** Agency name: **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 2014	EXP 2015	BUD 2016
Output Measures:				
KEY 1	Number of Local Government Financings Analyzed	1,804.00	1,685.00	1,200.00
Efficiency Measures:				
1	Average Issuance Cost Per $1,000 Debt Issued by Locals	20.33	13.35	15.50
Explanatory/Input Measures:				
1	Number of Local Governments Issuing Debt	940.00	1,114.00	900.00
Objects of Expense:				
1001	SALARIES AND WAGES	$193,902	$209,173	$273,200
1002	OTHER PERSONNEL COSTS	$2,480	$2,678	$7,200
2001	PROFESSIONAL FEES AND SERVICES	$60,852	$19,256	$4,800
2003	CONSUMABLE SUPPLIES	$1,612	$906	$1,600
2005	TRAVEL	$0	$30	$1,200
2006	RENT - BUILDING	$0	$0	$144
2007	RENT - MACHINE AND OTHER	$1,575	$1,585	$2,400
2009	OTHER OPERATING EXPENSE	$61,053	$18,077	$29,520
TOTAL, OBJECT OF EXPENSE		**$321,474**	**$251,705**	**$320,064**
Method of Financing:				
1	General Revenue Fund	$321,474	$251,705	$320,064
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$321,474**	**$251,705**	**$320,064**
TOTAL, METHOD OF FINANCE :		**$321,474**	**$251,705**	**$320,064**
FULL TIME EQUIVALENT POSITIONS:		**4.0**	**4.0**	**4.0**

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

GOAL: 3 Equitably Administer the Private Activity Bond Allocation for Texas
OBJECTIVE: 1 Maximize the Public and Geographic Benefit from Private Activity Bonds
STRATEGY: 1 Effectively Administer the Private Activity Bond Allocation Program

Statewide Goal/Benchmark: 8 0
Service Categories:
Service: 13 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2014	EXP 2015	BUD 2016
Output Measures:				
KEY 1	Number of Applications Reviewed	51.00	74.00	60.00
2	Number of Allocations Issued	18.00	45.00	40.00
3	Amount of Allocation Issued	773,900,000.00	2,124,200,000.00	1,150,000,000.00
Explanatory/Input Measures:				
1	Amount of Demand for Private Activity Bonds	2,439,700,000.00	4,511,300,000.00	2,000,000,000.00
Objects of Expense:				
1001	SALARIES AND WAGES	$141,276	$142,547	$136,600
1002	OTHER PERSONNEL COSTS	$2,755	$2,875	$3,600
2001	PROFESSIONAL FEES AND SERVICES	$20,341	$9,305	$2,400
2003	CONSUMABLE SUPPLIES	$1,156	$520	$800
2005	TRAVEL	$30	$30	$600
2006	RENT - BUILDING	$60	$90	$72
2007	RENT - MACHINE AND OTHER	$867	$792	$1,200
2009	OTHER OPERATING EXPENSE	$33,683	$7,013	$14,760
TOTAL, OBJECT OF EXPENSE		**$200,168**	**$163,172**	**$160,032**
Method of Financing:				
1	General Revenue Fund	$200,168	$163,172	$160,032
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$200,168**	**$163,172**	**$160,032**
TOTAL, METHOD OF FINANCE :		**$200,168**	**$163,172**	**$160,032**
FULL TIME EQUIVALENT POSITIONS:		**1.6**	**2.0**	**2.0**

SUMMARY TOTALS:

OBJECTS OF EXPENSE:	**$1,028,036**	**$878,284**	**$800,160**
METHODS OF FINANCE :	**$1,028,036**	**$878,284**	**$800,160**
FULL TIME EQUIVALENT POSITIONS:	**9.3**	**9.8**	**10.0**

Capital Budget Allocation to Strategies

84th Regular Session, Fiscal Year 2016 Operating Budget

Automated Budget and Evaluation System of Texas (ABEST)

DATE: **1/4/2016**
TIME: **7:26:07AM**

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

Category Code/Name

Project Sequence/Project Id/Name

	Goal/Obj/Str	Strategy Name	EXP 2014	EXP 2015	BUD 2016
5005 Acquisition of Information Resource Technologies					
1/1		*STATE AND LOCAL DEBT DATABASE*			
Capital	1-1-1	REVIEW BOND ISSUES	162,809	156,606	$0
Capital	1-1-2	STATE BOND DEBT	44,359	7,527	0
Capital	2-1-1	ANALYZE LOCAL BOND DEBT	95,373	15,055	0
Capital	3-1-1	ADMINISTER PRIVATE ACTIVITY BONDS	38,759	7,527	0
		TOTAL, PROJECT	$341,300	$186,715	$0
		TOTAL CAPITAL, ALL PROJECTS	**$341,300**	**$186,715**	**$0**
		TOTAL INFORMATIONAL, ALL PROJECTS			
		TOTAL, ALL PROJECTS	**$341,300**	**$186,715**	**$0**

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

Category Code / Category Name *Project Sequence Project Id Name* OOE / TOF / MOF CODE	EXP 2014	EXP 2015	BUD 2016
5005 Acquisition of Information Resource Technologies			
1/1 State and Local Debt Database enhancements and Improvements			
OBJECTS OF EXPENSE			
Capital			
2001 PROFESSIONAL FEES AND SERVICES	$220,963	$186,715	$0
2009 OTHER OPERATING EXPENSE	$120,337	$0	$0
Capital Subtotal OOE, Project 1	$341,300	$186,715	$0
Subtotal OOE, Project 1	$341,300	$186,715	$0
TYPE OF FINANCING			
Capital			
CA 1 General Revenue Fund	$341,300	$186,715	$0
Capital Subtotal TOF, Project 1	$341,300	$186,715	$0
Subtotal TOF, Project 1	$341,300	$186,715	$0
Capital Subtotal, Category 5005	$341,300	$186,715	$0
Informational Subtotal, Category 5005			
Total, Category 5005	**$341,300**	**$186,715**	**$0**
AGENCY TOTAL -CAPITAL	**$341,300**	**$186,715**	**$0**
AGENCY TOTAL -INFORMATIONAL			
AGENCY TOTAL	**$341,300**	**$186,715**	**$0**

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

Category Code / Category Name
Project Sequence Project Id Name

OOE / TOF / MOF CODE	EXP 2014	EXP 2015	BUD 2016
METHOD OF FINANCING:			
Capital			
1 General Revenue Fund	$341,300	$186,715	$0
Total, Method of Financing-Capital	$341,300	$186,715	$0
Total, Method of Financing	**$341,300**	**$186,715**	**$0**
TYPE OF FINANCING:			
Capital			
CA CURRENT APPROPRIATIONS	$341,300	$186,715	$0
Total, Type of Financing-Capital	$341,300	$186,715	$0
Total,Type of Financing	**$341,300**	**$186,715**	**$0**