# OPERATING BUDGET

Fiscal Year 2014

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

by

**TEXAS BOND REVIEW BOARD**

**Board Members**

Governor Rick Perry

Lieutenant Governor David Dewhurst

Speaker Joe Strauss

Comptroller Susan Combs

**December 1, 2013**

# TEXAS BOND REVIEW BOARD

## OPERATING BUDGET

## FOR FISCAL YEAR 2014

## TABLE OF CONTENTS


| | |
|---|---|
| SUMMARY OF BUDGET BY STRATEGY | II.A |
| SUMMARY OF BUDGET BY METHOD OF FINANCE | II.B |
| SUMMARY OF BUDGET BY OBJECT OF EXPENSE | II.C |
| SUMMARY OF OBJECTIVE OUTCOMES | II.D |
| STRATEGY LEVEL DETAIL | III.A |

# II.A. SUMMARY OF BUDGET BY STRATEGY

83rd Regular Session, Fiscal Year 2014 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

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

| Goal/*Objective*/STRATEGY | EXP 2012 | EXP 2013 | BUD 2014 |
|---|---|---|---|
| 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 | $172,982 | $140,890 | $208,972 |
| 2 STATE BOND DEBT | $76,383 | $95,509 | $204,972 |
| **TOTAL, GOAL 1** | **$249,365** | **$236,399** | **$413,944** |
| 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 | $102,361 | $125,364 | $409,944 |
| **TOTAL, GOAL 2** | **$102,361** | **$125,364** | **$409,944** |
| 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 | $135,917 | $155,541 | $204,972 |
| **TOTAL, GOAL 3** | **$135,917** | **$155,541** | **$204,972** |

## II.A. SUMMARY OF BUDGET BY STRATEGY

83rd Regular Session, Fiscal Year 2014 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

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

| Goal/*Objective*/STRATEGY | EXP 2012 | EXP 2013 | BUD 2014 |
|---|---|---|---|
| **General Revenue Funds:** | | | |
| 1 General Revenue Fund | $487,643 | $517,304 | $1,028,860 |
| | **$487,643** | **$517,304** | **$1,028,860** |
| **TOTAL, METHOD OF FINANCING** | **$487,643** | **$517,304** | **$1,028,860** |
| **FULL TIME EQUIVALENT POSITIONS** | **7.2** | **7.8** | **10.0** |

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

| METHOD OF FINANCING | Exp 2012 | Exp 2013 | Bud 2014 |
|---|---|---|---|
| **GENERAL REVENUE** | | | |
| 1 General Revenue Fund | | | |
| *REGULAR APPROPRIATIONS* | | | |
| Regular Appropriations from MOF Table (2012-13 GAA) | $486,967 | $486,968 | $0 |
| Regular Appropriations from MOF Table (2014-15 GAA) | $0 | $0 | $1,024,860 |
| *RIDER APPROPRIATION* | | | |
| ART IX, SEC18.15. DIR REFUNDS (2012-2013 GAA) | $1,521 | $0 | $0 |
| *TRANSFERS* | | | |
| Interagency Contract Agreement between CPA and BRB. FY2013 | $0 | $30,609 | $0 |
| Art IX, Sec 17.06 Salary Increase for General State Employees (2014-15 GAA) | $0 | $0 | $4,000 |
| *LAPSED APPROPRIATIONS* | | | |
| Regular Appropriations from MOF Table (2012-13 GAA) | $(845) | $(273) | $0 |
| **TOTAL, General Revenue Fund** | **$487,643** | **$517,304** | **$1,028,860** |
| **TOTAL, ALL GENERAL REVENUE** | **$487,643** | **$517,304** | **$1,028,860** |
| **GRAND TOTAL** | **$487,643** | **$517,304** | **$1,028,860** |

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

| METHOD OF FINANCING | Exp 2012 | Exp 2013 | Bud 2014 |
|---|---|---|---|
| **FULL-TIME-EQUIVALENT POSITIONS** | | | |
| REGULAR APPROPRIATIONS | | | |
| Regular Appropriations from MOF Table (2014-15 GAA) | 0.0 | 0.0 | 10.0 |
| Regular Appropriations from MOF Table (2012-13 GAA) | 8.0 | 8.0 | 0.0 |
| UNAUTHORIZED NUMBER OVER (BELOW) CAP | | | |
| UNAUTHORIZED NUMBER OVER (BELOW) CAP | (0.8) | (0.2) | 0.0 |
| **TOTAL, ADJUSTED FTES** | **7.2** | **7.8** | **10.0** |
| **NUMBER OF 100% FEDERALLY FUNDED FTEs** | **0.0** | **0.0** | **0.0** |

# II.C. SUMMARY OF BUDGET BY OBJECT OF EXPENSE

83rd Regular Session, Fiscal Year 2014 Operating Budget

Automated Budget and Evaluation System of Texas (ABEST)

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

| OBJECT OF EXPENSE | | EXP 2012 | EXP 2013 | BUD 2014 |
|---|---|---|---|---|
| 1001 | SALARIES AND WAGES | $432,520 | $422,090 | $598,000 |
| 1002 | OTHER PERSONNEL COSTS | $9,150 | $6,460 | $15,000 |
| 2001 | PROFESSIONAL FEES AND SERVICES | $11,580 | $42,597 | $85,632 |
| 2003 | CONSUMABLE SUPPLIES | $2,701 | $3,467 | $3,000 |
| 2005 | TRAVEL | $0 | $111 | $6,000 |
| 2006 | RENT - BUILDING | $120 | $120 | $480 |
| 2007 | RENT - MACHINE AND OTHER | $4,436 | $4,119 | $4,800 |
| 2009 | OTHER OPERATING EXPENSE | $27,136 | $38,340 | $42,908 |
| 5000 | CAPITAL EXPENDITURES | $0 | $0 | $273,040 |
| | **Agency Total** | **$487,643** | **$517,304** | **$1,028,860** |

# III.A. STRATEGY LEVEL DETAIL

83rd Regular Session, Fiscal Year 2014 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

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 2012 | EXP 2013 | BUD 2014 |
|---|---|---|---|---|
| **Output Measures:** | | | | |
| KEY 1 | Number Bond Issues and Leases Reviewed | 27.00 | 31.00 | 35.00 |
| **Objects of Expense:** | | | | |
| 1001 | SALARIES AND WAGES | $159,017 | $122,703 | $122,800 |
| 1002 | OTHER PERSONNEL COSTS | $2,940 | $2,515 | $3,000 |
| 2001 | PROFESSIONAL FEES AND SERVICES | $3,501 | $664 | $7,843 |
| 2003 | CONSUMABLE SUPPLIES | $327 | $861 | $600 |
| 2005 | TRAVEL | $0 | $7 | $1,200 |
| 2006 | RENT - BUILDING | $0 | $0 | $96 |
| 2007 | RENT - MACHINE AND OTHER | $1,556 | $1,121 | $960 |
| 2009 | OTHER OPERATING EXPENSE | $5,641 | $13,019 | $4,213 |
| 5000 | CAPITAL EXPENDITURES | $0 | $0 | $68,260 |
| **TOTAL, OBJECT OF EXPENSE** | | **$172,982** | **$140,890** | **$208,972** |
| **Method of Financing:** | | | | |
| 1 | General Revenue Fund | $172,982 | $140,890 | $208,972 |
| **SUBTOTAL, MOF (GENERAL REVENUE FUNDS)** | | **$172,982** | **$140,890** | **$208,972** |
| **TOTAL, METHOD OF FINANCE :** | | **$172,982** | **$140,890** | **$208,972** |
| **FULL TIME EQUIVALENT POSITIONS :** | | **1.8** | **2.0** | **2.0** |

# III.A. STRATEGY LEVEL DETAIL

83rd Regular Session, Fiscal Year 2014 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

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 2012 | EXP 2013 | BUD 2014 |
|---|---|---|---|---|
| **Output Measures:** | | | | |
| KEY 1 | Number of Responses to Debt Information Requests | 121.00 | 217.00 | 125.00 |
| 2 | Number of Capital Expenditure Plan Projects Reviewed | 989.00 | 0.00 | 975.00 |
| **Explanatory/Input Measures:** | | | | |
| 1 | Issuance Cost/$1000 GO Debt | 6.26 | 4.95 | 6.50 |
| 2 | Percent of General Revenue for GO and Revenue Debt | 1.11 % | 1.14 % | 1.79 % |
| 3 | Texas' GO Bond Rating | 1.33 | 1.33 | 1.33 |
| **Objects of Expense:** | | | | |
| 1001 | SALARIES AND WAGES | $63,051 | $77,437 | $118,800 |
| 1002 | OTHER PERSONNEL COSTS | $1,400 | $855 | $3,000 |
| 2001 | PROFESSIONAL FEES AND SERVICES | $2,464 | $628 | $7,843 |
| 2003 | CONSUMABLE SUPPLIES | $898 | $376 | $600 |
| 2005 | TRAVEL | $0 | $0 | $1,200 |
| 2006 | RENT - BUILDING | $0 | $0 | $96 |
| 2007 | RENT - MACHINE AND OTHER | $867 | $792 | $960 |
| 2009 | OTHER OPERATING EXPENSE | $7,703 | $15,421 | $4,213 |
| 5000 | CAPITAL EXPENDITURES | $0 | $0 | $68,260 |
| **TOTAL, OBJECT OF EXPENSE** | | **$76,383** | **$95,509** | **$204,972** |
| **Method of Financing:** | | | | |
| 1 | General Revenue Fund | $76,383 | $95,509 | $204,972 |
| **SUBTOTAL, MOF (GENERAL REVENUE FUNDS)** | | **$76,383** | **$95,509** | **$204,972** |
| **TOTAL, METHOD OF FINANCE :** | | **$76,383** | **$95,509** | **$204,972** |
| **FULL TIME EQUIVALENT POSITIONS :** | | **1.8** | **1.9** | **2.0** |

# III.A. STRATEGY LEVEL DETAIL

83rd Regular Session, Fiscal Year 2014 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

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

GOAL: 2 Ensure That Public Officials Have Current Info on Debt Management
OBJECTIVE: 1 Inform State and Local Officials on Debt Planning/Management
STRATEGY: 1 Analyze Data on Local Government Finance and Debt Management

Statewide Goal/Benchmark: 8 4
Service Categories:
Service: 07 Income: A.2 Age: B.3

| CODE | DESCRIPTION | EXP 2012 | EXP 2013 | BUD 2014 |
|---|---|---|---|---|
| **Output Measures:** | | | | |
| KEY 1 | Number of Local Government Financings Analyzed | 1,365.00 | 1,616.00 | 1,000.00 |
| **Efficiency Measures:** | | | | |
| 1 | Average Issuance Cost Per $1,000 Debt Issued by Locals | 15.68 | 17.57 | 14.75 |
| **Explanatory/Input Measures:** | | | | |
| 1 | Number of Local Governments Issuing Debt | 1,067.00 | 1,041.00 | 800.00 |
| **Objects of Expense:** | | | | |
| 1001 | SALARIES AND WAGES | $95,907 | $75,853 | $237,600 |
| 1002 | OTHER PERSONNEL COSTS | $1,345 | $635 | $6,000 |
| 2001 | PROFESSIONAL FEES AND SERVICES | $136 | $40,777 | $15,686 |
| 2003 | CONSUMABLE SUPPLIES | $604 | $1,660 | $1,200 |
| 2005 | TRAVEL | $0 | $0 | $2,400 |
| 2006 | RENT - BUILDING | $0 | $0 | $192 |
| 2007 | RENT - MACHINE AND OTHER | $765 | $1,319 | $1,920 |
| 2009 | OTHER OPERATING EXPENSE | $3,604 | $5,120 | $8,426 |
| 5000 | CAPITAL EXPENDITURES | $0 | $0 | $136,520 |
| **TOTAL, OBJECT OF EXPENSE** | | **$102,361** | **$125,364** | **$409,944** |
| **Method of Financing:** | | | | |
| 1 | General Revenue Fund | $102,361 | $125,364 | $409,944 |
| **SUBTOTAL, MOF (GENERAL REVENUE FUNDS)** | | **$102,361** | **$125,364** | **$409,944** |
| **TOTAL, METHOD OF FINANCE :** | | **$102,361** | **$125,364** | **$409,944** |
| **FULL TIME EQUIVALENT POSITIONS :** | | **1.8** | **2.0** | **4.0** |

# III.A. STRATEGY LEVEL DETAIL

83rd Regular Session, Fiscal Year 2014 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

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 2012 | EXP 2013 | BUD 2014 |
|---|---|---|---|---|
| **Output Measures:** | | | | |
| KEY 1 | Number of Applications Reviewed | 55.00 | 66.00 | 60.00 |
| 2 | Number of Allocations Issued | 36.00 | 30.00 | 40.00 |
| 3 | Amount of Allocation Issued | 1,055,700,000.00 | 1,221,148,770.00 | 1,133,000,000.00 |
| **Explanatory/Input Measures:** | | | | |
| 1 | Amount of Demand for Private Activity Bonds | 2,073,200,000.00 | 3,098,015,450.00 | 2,000,000,000.00 |
| **Objects of Expense:** | | | | |
| 1001 | SALARIES AND WAGES | $114,545 | $146,097 | $118,800 |
| 1002 | OTHER PERSONNEL COSTS | $3,465 | $2,455 | $3,000 |
| 2001 | PROFESSIONAL FEES AND SERVICES | $5,479 | $528 | $54,260 |
| 2003 | CONSUMABLE SUPPLIES | $872 | $570 | $600 |
| 2005 | TRAVEL | $0 | $104 | $1,200 |
| 2006 | RENT - BUILDING | $120 | $120 | $96 |
| 2007 | RENT - MACHINE AND OTHER | $1,248 | $887 | $960 |
| 2009 | OTHER OPERATING EXPENSE | $10,188 | $4,780 | $26,056 |
| 5000 | CAPITAL EXPENDITURES | $0 | $0 | $0 |
| **TOTAL, OBJECT OF EXPENSE** | | **$135,917** | **$155,541** | **$204,972** |
| **Method of Financing:** | | | | |
| 1 | General Revenue Fund | $135,917 | $155,541 | $204,972 |
| **SUBTOTAL, MOF (GENERAL REVENUE FUNDS)** | | **$135,917** | **$155,541** | **$204,972** |
| **TOTAL, METHOD OF FINANCE :** | | **$135,917** | **$155,541** | **$204,972** |
| **FULL TIME EQUIVALENT POSITIONS :** | | **1.8** | **1.9** | **2.0** |

# III.A. STRATEGY LEVEL DETAIL

83rd Regular Session, Fiscal Year 2014 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

**SUMMARY TOTALS :**

| | | | |
|---|---|---|---|
| **OBJECTS OF EXPENSE:** | **$487,643** | **$517,304** | **$1,028,860** |
| **METHODS OF FINANCE :** | **$487,643** | **$517,304** | **$1,028,860** |
| **FULL TIME EQUIVALENT POSITIONS :** | **7.2** | **7.8** | **10.0** |

# II.D. SUMMARY OF BUDGET OBJECTIVE OUTCOMES

83rd Regular Session, Fiscal Year 2014 Operating Budget
Automated Budget and Evaluation system of Texas (ABEST)

Date : **12/9/2013**
Time: **7:47:56AM**

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

| Goal/ *Objective* / **OUTCOME** | **Exp 2012** | **Exp 2013** | **Bud2014** |
|---|---|---|---|
| 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** | 73.70 % | 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** | 98.72 % | 97.70 % | 98.00 % |