

Legislative Appropriations Request

For Fiscal Years 2026 and 2027

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



by

Texas Bond Review Board

Board Members

Governor Greg Abbott
Lieutenant Governor Dan Patrick
Speaker Dade Phelan
Comptroller Glenn Hegar

Submitted August 16, 2024

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Submitted by:



Michael Felan
CFO

Approved by:



Robert B Latsha II
Executive Director

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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 most 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, State Highway Fund 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 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).

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 34.7 million in 2034, an increase of 14% from the population of 30.5 million in 2023.

Should the state's population increase at this rate, the BRB expects the following effects on state and local debt issuance:

- Public school construction will increase in high growth areas. Repair, renovation, replacement of temporary facilities with permanent facilities, and school safety will become the focus of schools;
- Continued high population growth in the state will result in continued growth in infrastructure needs;
- Construction and debt financing for water and sewer, transportation, and general-purpose government facilities will continue;
- Legislative action will be necessary for low-cost student loans, affordable housing, and economic development; and
- 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 Debt

Over the past 10 fiscal years, total state debt outstanding including conduit debt increased from \$44.34 billion in FY 2014 to \$70.94 billion in FY 2023. State debt outstanding as a percentage of gross state product has remained relatively constant, indicating that economic growth has kept pace with state debt outstanding. During FY 2023 state issuers completed \$7.94 billion in new-money bond financings including:

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- \$3.52 billion (44.4%) for the Texas Natural Gas Securitization Finance Corporation Winter Storm Uri customer rate relief bonds;
- \$1.27 billion (15.9%) for the Texas Water Development Board water assistance programs (SWIRFT);
- \$1.06 billion (13.4%) for the Texas Department of Housing and Community Affairs for single family and multi-family housing programs;
- \$500.0 million (6.3%) for home loans for eligible Texas veterans;
- \$397.3 million (5.0%) for the PAB Surface Transportation Corporation for the NTE Mobility Partners LLC North Tarrant Express;
- \$298.8 million (3.8%) for Texas State Technical College to acquire, construct, and equip various facilities;
- \$241.9 million (3.0%) for Texas Tech University to acquire, construct, and equip various facilities;
- \$164.9 million (2.1%) for Texas State Affordable Housing Corporation multi-family housing programs; and
- \$161.3 million (2.0%) for the Texas A&M University System;
- \$133.5 million (1.7%) for the Texas Higher Education Coordinating Board for college student loan programs;
- \$95.3 million (1.2%) for the Texas Public Finance Authority for TSU Bonds and Cancer prevention grants; and
- \$93.2 million (1.2%) for the Texas Woman's University System;

During fiscal year 2023, \$2.64 billion in refunding bonds were issued to reduce interest costs, restructure existing debt, and convert short-term maturities to long-term debt.

During fiscal year 2024, an estimated \$2.98 billion in new money bonds will be issued along with \$4.73 of refunding bonds.

As of August 31, 2023, the state had a total of \$70.94 billion in debt outstanding of which \$6.95 billion (9.8%) was not self-supporting and \$63.99 billion (90.2%) was self-supporting, including \$9.04 billion of debt issued by conduit, component, or related organizations.

Local Debt

Over the past 10 years, total local debt outstanding increased 58.98 percent from \$202.19 billion in FY 2014 to \$321.46 billion in FY 2023 (excludes CP and Conduit Debt). During FY 2023 local entities in Texas issued \$40.97 billion in new-money financings including:

- \$22.54 billion (55.02%) for education purposes;
- \$10.19 billion (24.88%) for water supply, water-quality enhancements, and sewer systems;
- \$2.74 billion (6.68%) for general purpose infrastructure projects, including parks and recreation, electric utilities, municipal building construction and renovation projects;
- \$2.22 billion (5.41%) for transportation (including airport, bridge, road, toll road and public transportation projects);
- \$1.14 billion (2.78%) for health-related facilities;
- \$726.1 million (1.77%) for commerce;
- \$654.5 million (1.60%) for municipal utility systems;

Local governments issued \$6.05 billion in refunding bonds during FY 2023.

As of August 31, 2023, local entities had total debt outstanding of \$308.01 billion (excludes CP and Conduit Debt) of which \$210.96 billion was tax-supported and \$97.05

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billion was revenue supported.

PAB Update

For calendar year 2023 the state received approximately \$3.60 billion in authority for the Private Activity Bond Allocation Program. Requests totaled \$7.54 billion in calendar 2023, 24.1% of which were received after the August 15th collapse date. At the beginning of calendar year 2024 the state had total PAB authority of \$6.37 billion including carryforward. Overall demand for tax-exempt private activity bonds is expected to grow in calendar year 2024 and beyond.

H.B. 1766, passed during the 88th Texas Legislature, Regular Session (2023), made additional changes to the PAB program:

- Creating a new first priority classification among residential rental applicants and shifting all existing priorities down;
- Limiting the allocation granted to each residential rental project to no more than 55% of the project's reasonably expected aggregate basis if the program is over-subscribed for a program year; and
- Requiring an Attorney General certification regarding the project's 55% limit at closing.

Bond Finance Office

Current Perspective

To respond to legislative mandates, the Bond Finance Office (BFO) 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.

So far during FY 2024 the BFO reviewed 26 state debt issues. Staff had estimated that 30 issues would be reviewed in FY 2024.

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.

As of August 15, 2024, the BFO analyzed 1,434 local debt issues. Staff had estimated that it would process approximately 1,700 issues during FY 2024. 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 \$6.37 billion in private activity bonding authority in calendar 2024, an increase of 1.0% (\$66.2 million) over calendar 2023. Carryforward over the past three years accounts for \$2.56 billion (40.1%) of the total 2024 volume cap. Demand for current year volume cap will exceed supply. To date, the 2024 PAB program has received \$7.69 billion in requests and allocated \$1.90 billion.

The BRB was appropriated funds for the fiscal year 2024-25 biennium to build an online portal for data entry. The new online data entry portal will add efficiency and improve the collection and reporting of state and local debt information by eliminating much of the manual data entry processing of BRB staff currently in place. This online portal will allow bond counsel and financial advisor firms to provide debt issuance information, via web-based forms, to the BRB for purposes of satisfying its

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responsibilities pursuant to Chapter 1231, Texas Government Code. These online forms will allow BRB staff to review the information provided and transmit the information directly in the agency's SQL database.

The current number of approved positions is 11 full time employees (FTEs), and the agency is currently staffed with 11 FTEs including the Executive Director, one Director II, one Director I, one Financial Analyst III, one Financial Analyst II, two Financial Analysts I, one Accountant IV, two Accountant III, and one Accounting Tech III.

Turnover

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

According to the State Auditor's Office, the turnover rate for Texas state employees is 21.1 percent in 2023. By comparison, the BRB experienced an average turnover of 20.76 percent over the past five fiscal years. The BRB experienced a 28 percent turnover rate during fiscal year 2023 alone. Strategic merit initiatives were implemented to slow turnover, but salary limitations and the lack of opportunities for career growth through internal advancement, inherent in a small agency, are expected to continue to limit the agency's ability to attract and retain the most qualified employees.

Fiscal Aspects

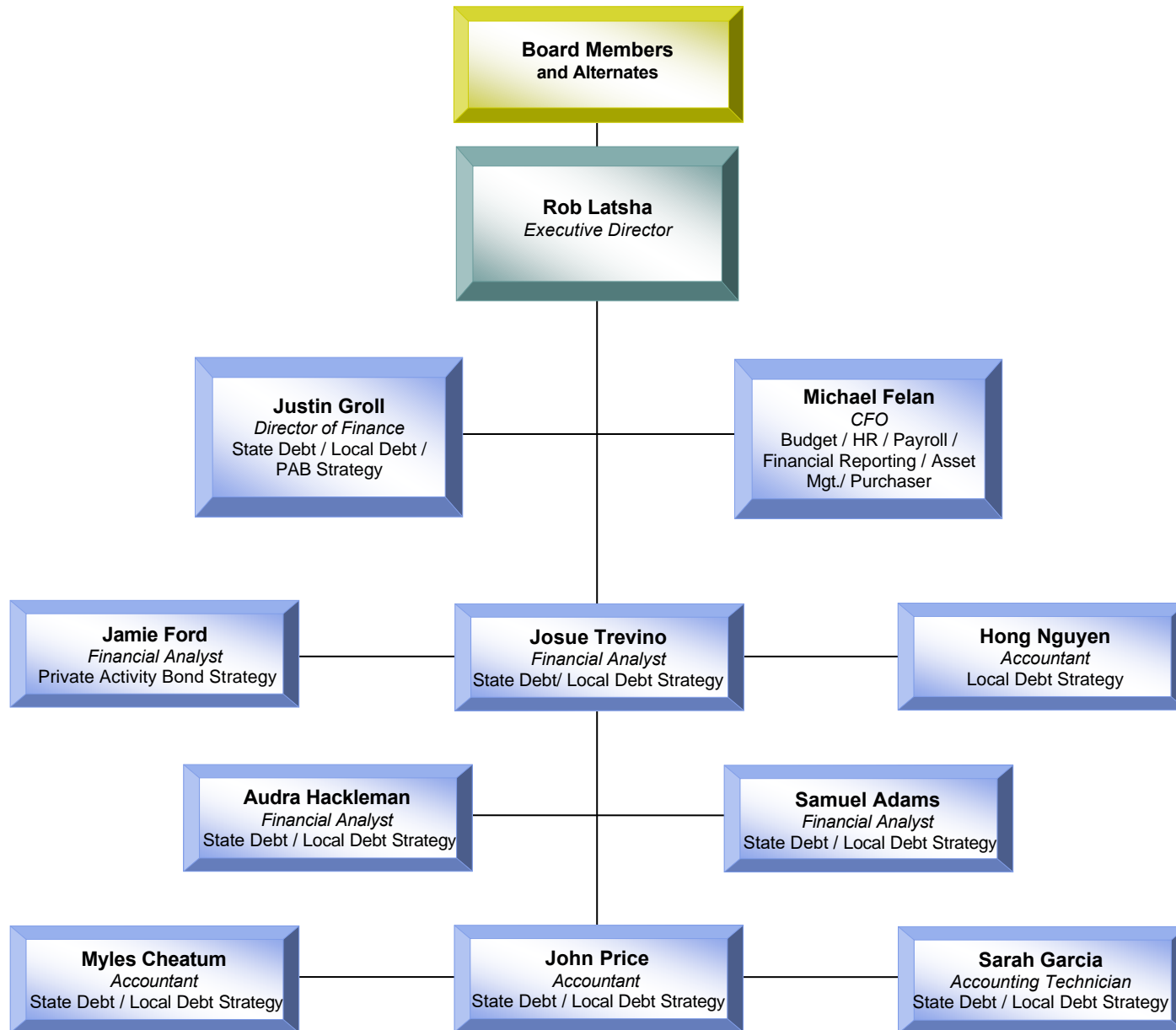
Agency appropriations for fiscal years 2024 and 2025 totaled \$1,383,083 and \$1,299,239, respectively.

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 PAB program. During fiscal years 2022 and 2023, the state received general revenue deposits of \$2,069,485 and \$2,119,097, respectively, in application fees from the PAB program. As of June 30, 2024, the program had provided a total of \$1,839,155 in general revenue deposits and application fees.

The agency must continue to maintain its own information resources network without the benefit of a dedicated IT position. Budget permitting, an interagency contract allows the agency to access a Systems Analyst 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.

Robert B Latsha II
Executive Director

Texas Bond Review Board Organizational Chart 2024





CERTIFICATE

Agency Name Texas Bond Review Board

This is to certify that the information contained in the agency Legislative Appropriations Request filed with the Legislative Budget Board (LBB) and the Office of the Governor, Budget and Policy 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 Office of the Governor will be notified in writing in accordance with House Bill 1, Article IX, Section 7.01, Eighty-eighth Legislature, Regular Session, 2023.

Chief Executive Office or Presiding Judge

A blue ink signature of Robert B Latsha II, written in a cursive style.

Signature

Robert B Latsha II

Printed Name

Executive Director

Title

8/15/2024

Date

Chief Financial Officer

A blue ink signature of Michael Felan, written in a cursive style.

Signature

Michael Felan

Printed Name

Chief Financial Officer

Title

8/15/2024

Date

Budget Overview - Biennial Amounts
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

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 Appropriation Years: 2026-27

	GENERAL REVENUE FUNDS		GR DEDICATED		FEDERAL FUNDS		OTHER FUNDS		ALL FUNDS		EXCEPTIONAL ITEM FUNDS	
	2024-25	2026-27	2024-25	2026-27	2024-25	2026-27	2024-25	2026-27	2024-25	2026-27	2026-27	
Goal: 1. Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies												
1.1.1. Review Bond Issues	535,539	481,116							535,539	481,116	165,950	
1.1.2. State Bond Debt	513,861	481,116							513,861	481,116	165,950	
Total, Goal	1,049,400	962,232							1,049,400	962,232	331,900	
Goal: 2. Ensure That Public Officials Have Current Info on Debt Management												
2.1.1. Analyze Local Bond Debt	1,190,495	784,073							1,190,495	784,073	387,300	
Total, Goal	1,190,495	784,073							1,190,495	784,073	387,300	
Goal: 3. Equitably Administer the Private Activity Bond Allocation for Texas												
3.1.1. Administer Private Activity Bonds	507,947	413,738							507,947	413,738	135,800	
Total, Goal	507,947	413,738							507,947	413,738	135,800	
Total, Agency	2,747,842	2,160,043							2,747,842	2,160,043	855,000	
Total FTEs									11.0	11.0	0.0	

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Goal / Objective / STRATEGY	Exp 2023	Est 2024	Bud 2025	Req 2026	Req 2027
1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies					
1 <i>Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing</i>					
1 REVIEW BOND ISSUES	177,594	291,815	243,724	240,558	240,558
2 STATE BOND DEBT	161,565	268,705	245,156	240,558	240,558
TOTAL, GOAL 1	\$339,159	\$560,520	\$488,880	\$481,116	\$481,116
2 Ensure That Public Officials Have Current Info on Debt Management					
1 <i>Inform State and Local Officials on Debt Planning/Management</i>					
1 ANALYZE LOCAL BOND DEBT	390,629	613,020	577,475	392,037	392,036
TOTAL, GOAL 2	\$390,629	\$613,020	\$577,475	\$392,037	\$392,036
3 Equitably Administer the Private Activity Bond Allocation for Texas					
1 <i>Maximize the Public and Geographic Benefit from Private Activity Bonds</i>					
1 ADMINISTER PRIVATE ACTIVITY BONDS	158,043	275,063	232,884	206,869	206,869

2.A. Summary of Base Request by Strategy

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Automated Budget and Evaluation System of Texas (ABEST)

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Goal / Objective / STRATEGY		Exp 2023	Est 2024	Bud 2025	Req 2026	Req 2027
TOTAL, GOAL	3	\$158,043	\$275,063	\$232,884	\$206,869	\$206,869
TOTAL, AGENCY STRATEGY REQUEST		\$887,831	\$1,448,603	\$1,299,239	\$1,080,022	\$1,080,021
TOTAL, AGENCY RIDER APPROPRIATIONS REQUEST*					\$0	\$0
GRAND TOTAL, AGENCY REQUEST		\$887,831	\$1,448,603	\$1,299,239	\$1,080,022	\$1,080,021
METHOD OF FINANCING:						
General Revenue Funds:						
1 General Revenue Fund		887,831	1,448,603	1,299,239	1,080,022	1,080,021
SUBTOTAL		\$887,831	\$1,448,603	\$1,299,239	\$1,080,022	\$1,080,021
TOTAL, METHOD OF FINANCING		\$887,831	\$1,448,603	\$1,299,239	\$1,080,022	\$1,080,021

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

2.B. Summary of Base Request by Method of Finance
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

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

METHOD OF FINANCING	Exp 2023	Est 2024	Bud 2025	Req 2026	Req 2027
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GENERAL REVENUE

1 General Revenue Fund

REGULAR APPROPRIATIONS

Regular Appropriations from MOF Table (2022-23 GAA)

\$898,911	\$0	\$0	\$0	\$0
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Regular Appropriations from MOF Table (2024-25 GAA)

\$0	\$1,383,083	\$1,299,239	\$0	\$0
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Regular Appropriations from MOF Table (2026-27 GAA)

\$0	\$0	\$0	\$1,080,022	\$1,080,021
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RIDER APPROPRIATION

Art IX, Sec 8.02.(e) Reimbursements and Payments

\$0	\$65,520	\$0	\$0	\$0
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Comments: Previous overpayment made to vendor credited

TRANSFERS

SB 30, 88th Leg. Regular Session

\$5,579	\$0	\$0	\$0	\$0
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LAPSED APPROPRIATIONS

2.B. Summary of Base Request by Method of Finance
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Agency code: 352		Agency name: Bond Review Board				
METHOD OF FINANCING		Exp 2023	Est 2024	Bud 2025	Req 2026	Req 2027
<u>GENERAL REVENUE</u>						
Regular Appropriations from MOF Table (2022-23 GAA)		\$ (19,567)	\$ 0	\$ 0	\$ 0	\$ 0
<i>UNEXPENDED BALANCES AUTHORITY</i>						
Art IX, Sec 14.05, UB Authority within the Same Biennium (2022-23 GAA)		\$ 2,908	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL,	General Revenue Fund	\$887,831	\$1,448,603	\$1,299,239	\$1,080,022	\$1,080,021
TOTAL, ALL	GENERAL REVENUE	\$887,831	\$1,448,603	\$1,299,239	\$1,080,022	\$1,080,021
GRAND TOTAL		\$887,831	\$1,448,603	\$1,299,239	\$1,080,022	\$1,080,021

2.B. Summary of Base Request by Method of Finance
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

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Agency code: 352	Agency name: Bond Review Board				
METHOD OF FINANCING	Exp 2023	Est 2024	Bud 2025	Req 2026	Req 2027
FULL-TIME-EQUIVALENT POSITIONS					
REGULAR APPROPRIATIONS					
Regular Appropriations from MOF Table (2022-23 GAA)	11.0	0.0	0.0	0.0	0.0
Regular Appropriations from MOF Table (2024-25 GAA)	0.0	11.0	11.0	0.0	0.0
Regular Appropriations from MOF Table (2026-27 GAA)	0.0	0.0	0.0	11.0	11.0
UNAUTHORIZED NUMBER OVER (BELOW) CAP					
Unauthorized number over (below) cap	(1.0)	(0.3)	0.0	0.0	0.0
TOTAL, ADJUSTED FTES	10.0	10.7	11.0	11.0	11.0

**NUMBER OF 100% FEDERALLY FUNDED
 FTEs**

2.C. Summary of Base Request by Object of Expense

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Automated Budget and Evaluation System of Texas (ABEST)

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OBJECT OF EXPENSE	Exp 2023	Est 2024	Bud 2025	BL 2026	BL 2027
1001 SALARIES AND WAGES	\$740,945	\$1,101,896	\$972,000	\$977,400	\$977,400
1002 OTHER PERSONNEL COSTS	\$12,120	\$10,344	\$10,000	\$10,000	\$10,000
2001 PROFESSIONAL FEES AND SERVICES	\$11,566	\$195,183	\$169,000	\$10,000	\$10,000
2003 CONSUMABLE SUPPLIES	\$129	\$475	\$1,000	\$1,000	\$1,000
2005 TRAVEL	\$442	\$581	\$4,000	\$2,000	\$2,000
2006 RENT - BUILDING	\$316	\$419	\$500	\$500	\$500
2007 RENT - MACHINE AND OTHER	\$2,437	\$2,722	\$2,500	\$2,500	\$2,500
2009 OTHER OPERATING EXPENSE	\$119,876	\$136,983	\$140,239	\$76,622	\$76,621
OOE Total (Excluding Riders)	\$887,831	\$1,448,603	\$1,299,239	\$1,080,022	\$1,080,021
OOE Total (Riders)					
Grand Total	\$887,831	\$1,448,603	\$1,299,239	\$1,080,022	\$1,080,021

2.D. Summary of Base Request Objective Outcomes
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 Automated Budget and Evaluation system of Texas (ABEST)

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Goal/ Objective / Outcome	Exp 2023	Est 2024	Bud 2025	BL 2026	BL 2027
1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies <i>1 Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing</i> 1 Percent of Agencies Complying with Capital Plan	0.00%	100.00%	0.00%	100.00%	0.00%
2 Ensure That Public Officials Have Current Info on Debt Management <i>1 Inform State and Local Officials on Debt Planning/Management</i> 1 % of Local Government Info Provided Electronically through Web Access	99.80%	99.00%	99.00%	99.00%	99.00%

2.E. Summary of Exceptional Items Request
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 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/16/2024
 TIME : 3:22:37PM

Agency code: 352

Agency name: **Bond Review Board**

Priority	Item	2026			2027			Biennium	
		GR and GR/GR Dedicated	All Funds	FTEs	GR and GR Dedicated	All Funds	FTEs	GR and GR Dedicated	All Funds
1	Database Modernization	\$356,000	\$356,000	0.0	\$124,000	\$124,000	0.0	\$480,000	\$480,000
2	IT Maintenance	\$20,000	\$20,000	0.0	\$20,000	\$20,000	0.0	\$40,000	\$40,000
3	Salary Funding	\$33,000	\$33,000	0.0	\$67,000	\$67,000	0.0	\$100,000	\$100,000
4	CUSIP/EMMA Subscription	\$130,000	\$130,000	0.0	\$105,000	\$105,000	0.0	\$235,000	\$235,000
Total, Exceptional Items Request		\$539,000	\$539,000	0.0	\$316,000	\$316,000	0.0	\$855,000	\$855,000

Method of Financing

General Revenue	\$539,000	\$539,000		\$316,000	\$316,000		\$855,000	\$855,000
General Revenue - Dedicated								
Federal Funds								
Other Funds								
	\$539,000	\$539,000		\$316,000	\$316,000		\$855,000	\$855,000

Full Time Equivalent Positions

0.0

0.0

Number of 100% Federally Funded FTEs

2.F. Summary of Total Request by Strategy
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 TIME : 3:22:38PM

Agency code: 352 Agency name: Bond Review Board

Goal/Objective/STRATEGY	Base 2026	Base 2027	Exceptional 2026	Exceptional 2027	Total Request 2026	Total Request 2027
1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies						
<i>1 Meet Highest Financial Feasibility Stds and Minimize Totl Borrowin</i>						
1 REVIEW BOND ISSUES	\$240,558	\$240,558	\$103,565	\$62,385	\$344,123	\$302,943
2 STATE BOND DEBT	240,558	240,558	103,565	62,385	344,123	302,943
TOTAL, GOAL 1	\$481,116	\$481,116	\$207,130	\$124,770	\$688,246	\$605,886
2 Ensure That Public Officials Have Current Info on Debt Management						
<i>1 Inform State and Local Officials on Debt Planning/Management</i>						
1 ANALYZE LOCAL BOND DEBT	392,037	392,036	245,960	141,340	637,997	533,376
TOTAL, GOAL 2	\$392,037	\$392,036	\$245,960	\$141,340	\$637,997	\$533,376
3 Equitably Administer the Private Activity Bond Allocation for Texas						
<i>1 Maximize the Public and Geographic Benefit from Private Activity B</i>						
1 ADMINISTER PRIVATE ACTIVITY BONDS	206,869	206,869	85,910	49,890	292,779	256,759
TOTAL, GOAL 3	\$206,869	\$206,869	\$85,910	\$49,890	\$292,779	\$256,759
TOTAL, AGENCY STRATEGY REQUEST	\$1,080,022	\$1,080,021	\$539,000	\$316,000	\$1,619,022	\$1,396,021
TOTAL, AGENCY RIDER APPROPRIATIONS REQUEST						
GRAND TOTAL, AGENCY REQUEST	\$1,080,022	\$1,080,021	\$539,000	\$316,000	\$1,619,022	\$1,396,021

2.F. Summary of Total Request by Strategy
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DATE : 8/16/2024
 TIME : 3:22:38PM

Agency code: 352 Agency name: Bond Review Board

Goal/Objective/STRATEGY	Base 2026	Base 2027	Exceptional 2026	Exceptional 2027	Total Request 2026	Total Request 2027
General Revenue Funds:						
1 General Revenue Fund	\$1,080,022	\$1,080,021	\$539,000	\$316,000	\$1,619,022	\$1,396,021
	\$1,080,022	\$1,080,021	\$539,000	\$316,000	\$1,619,022	\$1,396,021
TOTAL, METHOD OF FINANCING	\$1,080,022	\$1,080,021	\$539,000	\$316,000	\$1,619,022	\$1,396,021
FULL TIME EQUIVALENT POSITIONS	11.0	11.0	0.0	0.0	11.0	11.0

2.G. Summary of Total Request Objective Outcomes
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation system of Texas (ABEST)

Date : 8/16/2024
 Time: 3:22:38PM

Agency code: 352

Agency name: **Bond Review Board**

Goal/ Objective / Outcome

	BL	BL	Excp	Excp	Total	Total	
	2026	2027	2026	2027	Request	Request	
					2026	2027	
1	Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies						
1	<i>Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing</i>						
	1 Percent of Agencies Complying with Capital Plan						
	100.00%	0.00%			100.00%	0.00%	
2	Ensure That Public Officials Have Current Info on Debt Management						
1	<i>Inform State and Local Officials on Debt Planning/Management</i>						
	1 % of Local Government Info Provided Electronically through Web Access						
	99.00%	99.00%			99.00%	99.00%	

352 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 State Debt Issues to Assure Legality and Other Provisions

Service Categories:
 Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2023	Est 2024	Bud 2025	BL 2026	BL 2027
Output Measures:						
KEY 1	Number State Debt Issues and Leases Reviewed	44.00	26.00	30.00	30.00	30.00
Objects of Expense:						
1001	SALARIES AND WAGES	\$151,321	\$222,559	\$191,000	\$220,700	\$220,700
1002	OTHER PERSONNEL COSTS	\$1,805	\$2,664	\$2,000	\$2,260	\$2,260
2001	PROFESSIONAL FEES AND SERVICES	\$2,171	\$38,945	\$33,650	\$1,900	\$1,900
2003	CONSUMABLE SUPPLIES	\$22	\$90	\$190	\$190	\$190
2005	TRAVEL	\$63	\$110	\$760	\$380	\$380
2006	RENT - BUILDING	\$54	\$80	\$95	\$95	\$95
2007	RENT - MACHINE AND OTHER	\$414	\$517	\$475	\$475	\$475
2009	OTHER OPERATING EXPENSE	\$21,744	\$26,850	\$15,554	\$14,558	\$14,558
TOTAL, OBJECT OF EXPENSE		\$177,594	\$291,815	\$243,724	\$240,558	\$240,558
Method of Financing:						
1	General Revenue Fund	\$177,594	\$291,815	\$243,724	\$240,558	\$240,558
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$177,594	\$291,815	\$243,724	\$240,558	\$240,558

352 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 Service Categories:
 STRATEGY: 1 Review State Debt Issues to Assure Legality and Other Provisions Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2023	Est 2024	Bud 2025	BL 2026	BL 2027
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					\$240,558	\$240,558
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		\$177,594	\$291,815	\$243,724	\$240,558	\$240,558
FULL TIME EQUIVALENT POSITIONS:		2.0	2.0	2.0	2.5	2.5

STRATEGY DESCRIPTION AND JUSTIFICATION:

The Board is mandated by statute (Chapter 1231, Texas Government Code) to review certain 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 contributes 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:

As of August 2024, Texas’ general obligation (GO) debt is rated at Aaa/AAA/AAA/AAA by Moody’s Investors Service (Moody’s), Standard & Poor’s (S&P), Fitch Ratings (Fitch), and Kroll Bond Rating Agency (Kroll), 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. Kroll rated the long-term GO debt of Texas for the first time on July 6, 2016.

On March 16, 2023, S&P reaffirmed its AA+ long-term debt rating for the United States and maintained its long-term outlook as stable. On March 23, 2023, the Kroll Bond Rating Agency reaffirmed a long-term rating of AAA for the United States with a stable outlook. On August 1, 2023, Fitch downgraded its AAA rating for the United States to AA+ with a stable outlook. On November 10, 2023, Moody’s changed its outlook to negative from stable and reaffirmed the U.S. government’s Aaa rating.

352 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 State Debt Issues to Assure Legality and Other Provisions

Service Categories:
 Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2023	Est 2024	Bud 2025	BL 2026	BL 2027
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EXPLANATION OF BIENNIAL CHANGE (includes Rider amounts):

<u>STRATEGY BIENNIAL TOTAL - ALL FUNDS</u>		BIENNIAL	<u>EXPLANATION OF BIENNIAL CHANGE</u>	
Base Spending (Est 2024 + Bud 2025)	Baseline Request (BL 2026 + BL 2027)	CHANGE	\$ Amount	Explanation(s) of Amount (must specify MOFs and FTEs)
\$535,539	\$481,116	\$(54,423)	\$(113,000)	GR 0001 - One time costs associated with FY 2024-25 Capital Project Website Upgrade to include a Data Entry Portal
			\$(13,104)	GR 0001 - Credit Memo for Overpayment
			\$8,496	GR 0001 - Biennialize FY 2024-25 salary adjustments
			\$63,185	GR 0001 - Redistribution of base budget (primarily due to salary payment distribution)
			\$(54,423)	Total of Explanation of Biennial Change

352 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

Service Categories:
 Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2023	Est 2024	Bud 2025	BL 2026	BL 2027
Output Measures:						
KEY 1	Number of Responses to Debt Information Requests	248.00	85.00	110.00	110.00	110.00
2	Number of Capital Expenditure Plan Projects Reviewed	0.00	1,163.00	0.00	975.00	0.00
Explanatory/Input Measures:						
1	Issuance Cost/\$1000 GO Debt	3.74	4.94	6.50	6.50	6.50
2	Percent of General Revenue for GO and Revenue Debt	0.92 %	0.92 %	1.79 %	1.79 %	1.79 %
3	Texas' GO Bond Rating	1.00	1.00	1.00	1.00	1.00
Objects of Expense:						
1001	SALARIES AND WAGES	\$133,682	\$200,670	\$179,000	\$220,700	\$220,700
1002	OTHER PERSONNEL COSTS	\$3,740	\$1,846	\$1,900	\$2,260	\$2,260
2001	PROFESSIONAL FEES AND SERVICES	\$2,171	\$38,945	\$33,650	\$1,900	\$1,900
2003	CONSUMABLE SUPPLIES	\$22	\$90	\$190	\$190	\$190
2005	TRAVEL	\$53	\$110	\$760	\$380	\$380
2006	RENT - BUILDING	\$54	\$80	\$95	\$95	\$95
2007	RENT - MACHINE AND OTHER	\$414	\$517	\$475	\$475	\$475
2009	OTHER OPERATING EXPENSE	\$21,429	\$26,447	\$29,086	\$14,558	\$14,558
TOTAL, OBJECT OF EXPENSE		\$161,565	\$268,705	\$245,156	\$240,558	\$240,558

352 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

Service Categories:
 Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2023	Est 2024	Bud 2025	BL 2026	BL 2027
Method of Financing:						
1	General Revenue Fund	\$161,565	\$268,705	\$245,156	\$240,558	\$240,558
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$161,565	\$268,705	\$245,156	\$240,558	\$240,558
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					\$240,558	\$240,558
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		\$161,565	\$268,705	\$245,156	\$240,558	\$240,558
FULL TIME EQUIVALENT POSITIONS:		1.8	1.9	2.0	2.5	2.5

STRATEGY DESCRIPTION AND JUSTIFICATION:

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 contributes 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:

352 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 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 2023	Est 2024	Bud 2025	BL 2026	BL 2027
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BRB staff analyzes and reports to the Legislature, rating agencies, bond community, and public on overall state debt, economic and financial conditions, trends, and developments in the credit markets. 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. BRB staff publishes state debt data in the form of online searchable databases and makes detailed data available on the BRB Data Center and Texas Open Data Portal.

EXPLANATION OF BIENNIAL CHANGE (includes Rider amounts):

<u>STRATEGY BIENNIAL TOTAL - ALL FUNDS</u>		BIENNIAL	<u>EXPLANATION OF BIENNIAL CHANGE</u>	
Base Spending (Est 2024 + Bud 2025)	Baseline Request (BL 2026 + BL 2027)	CHANGE	\$ Amount	Explanation(s) of Amount (must specify MOFs and FTEs)
\$513,861	\$481,116	\$(32,745)	\$(113,000)	GR 0001 - One time costs associated with FY 2024-25 Capital Project Website Upgrade to include a Data Entry Portal
			\$(13,104)	GR 0001 - Credit Memo for Overpayment
			\$7,831	GR 0001 - Biennialize FY 2024-25 salary adjustments
			\$85,528	GR 0001 - Redistribution of base budget (primarily due to salary payment distribution)
			<u>\$(32,745)</u>	Total of Explanation of Biennial Change

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

CODE	DESCRIPTION	Exp 2023	Est 2024	Bud 2025	BL 2026	BL 2027
Output Measures:						
KEY 1	Number of Local Government Financings Analyzed	1,564.00	1,462.00	1,700.00	1,700.00	1,700.00
Efficiency Measures:						
1	Average Issuance Cost Per \$1,000 Debt Issued by Locals	16.11	16.19	15.50	15.50	15.50
Explanatory/Input Measures:						
1	Number of Local Governments Issuing Debt	908.00	830.00	900.00	900.00	900.00
Objects of Expense:						
1001	SALARIES AND WAGES	\$319,899	\$476,268	\$422,000	\$345,900	\$345,900
1002	OTHER PERSONNEL COSTS	\$5,215	\$3,988	\$4,200	\$3,530	\$3,530
2001	PROFESSIONAL FEES AND SERVICES	\$5,053	\$78,440	\$68,200	\$4,600	\$4,600
2003	CONSUMABLE SUPPLIES	\$63	\$209	\$440	\$460	\$460
2005	TRAVEL	\$153	\$256	\$1,760	\$920	\$920
2006	RENT - BUILDING	\$154	\$184	\$220	\$230	\$230
2007	RENT - MACHINE AND OTHER	\$1,195	\$1,198	\$1,100	\$1,150	\$1,150
2009	OTHER OPERATING EXPENSE	\$58,897	\$52,477	\$79,555	\$35,247	\$35,246
TOTAL, OBJECT OF EXPENSE		\$390,629	\$613,020	\$577,475	\$392,037	\$392,036

Method of Financing:

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

CODE	DESCRIPTION	Exp 2023	Est 2024	Bud 2025	BL 2026	BL 2027
1	General Revenue Fund	\$390,629	\$613,020	\$577,475	\$392,037	\$392,036
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$390,629	\$613,020	\$577,475	\$392,037	\$392,036
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					\$392,037	\$392,036
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		\$390,629	\$613,020	\$577,475	\$392,037	\$392,036
FULL TIME EQUIVALENT POSITIONS:		4.5	5.0	5.0	4.2	4.2

STRATEGY DESCRIPTION AND JUSTIFICATION:

The strategy for ensuring 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, in the form required by BRB, on bonds issued by political subdivisions of the state.

Report of findings, including the outstanding debt of local governments, cost of issuance, volume of debt issued each fiscal year, and the results of bond refinancing are distributed to state and local officials, rating agencies, and the public. BRB staff publishes local government debt data in the form of online searchable databases and makes detailed data available on the BRB Data Center and Texas Open Data Portal.

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

CODE	DESCRIPTION	Exp 2023	Est 2024	Bud 2025	BL 2026	BL 2027
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EXTERNAL/INTERNAL FACTORS IMPACTING STRATEGY:

There are over 4,500 local governments that have authority to issue debt in Texas. BRB staff processed 1,761 and 1,505 individual local debt issuances during fiscal years 2022 and 2023, respectively. Processing new local debt issues every year and aggregating outstanding debt, assessed values, and tax rates on all these entities requires BRB staff allocate its time and resources efficiently. External factors that affect the workload of the Local Government Services staff include interest rate fluctuations and recent changes to federal tax law.

EXPLANATION OF BIENNIAL CHANGE (includes Rider amounts):

<u>STRATEGY BIENNIAL TOTAL - ALL FUNDS</u>		<u>BIENNIAL</u>	<u>EXPLANATION OF BIENNIAL CHANGE</u>	
Base Spending (Est 2024 + Bud 2025)	Baseline Request (BL 2026 + BL 2027)	CHANGE	\$ Amount	Explanation(s) of Amount (must specify MOFs and FTEs)
\$1,190,495	\$784,073	\$(406,422)	\$(226,000)	GR 0001 - One time costs associated with FY 2024-25 Capital Project Website Upgrade to include a Data Entry Portal
			\$(26,208)	GR 0001 - Credit Memo for Overpayment
			\$18,510	GR 0001 - Biennialize FY 2024-25 salary adjustments
			\$(172,724)	GR 0001 - Redistribution of base budget (primarily due to salary payment distribution)
			<u>\$(406,422)</u>	Total of Explanation of Biennial Change

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

CODE	DESCRIPTION	Exp 2023	Est 2024	Bud 2025	BL 2026	BL 2027
Output Measures:						
KEY 1	Number of Applications Reviewed	220.00	255.00	100.00	100.00	100.00
2	Number of Allocations Issued	82.00	64.00	50.00	50.00	50.00
3	Amount of Allocation Issued	2,411.00	1,264.00	1,150.00	1,150.00	1,150.00
Explanatory/Input Measures:						
1	Amount of Demand for Private Activity Bonds	10,869.00	11,763.00	4,000.00	4,000.00	4,000.00
Objects of Expense:						
1001	SALARIES AND WAGES	\$136,043	\$202,399	\$180,000	\$190,100	\$190,100
1002	OTHER PERSONNEL COSTS	\$1,360	\$1,846	\$1,900	\$1,950	\$1,950
2001	PROFESSIONAL FEES AND SERVICES	\$2,171	\$38,853	\$33,500	\$1,600	\$1,600
2003	CONSUMABLE SUPPLIES	\$22	\$86	\$180	\$160	\$160
2005	TRAVEL	\$173	\$105	\$720	\$320	\$320
2006	RENT - BUILDING	\$54	\$75	\$90	\$80	\$80
2007	RENT - MACHINE AND OTHER	\$414	\$490	\$450	\$400	\$400
2009	OTHER OPERATING EXPENSE	\$17,806	\$31,209	\$16,044	\$12,259	\$12,259
TOTAL, OBJECT OF EXPENSE		\$158,043	\$275,063	\$232,884	\$206,869	\$206,869

Method of Financing:

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

CODE	DESCRIPTION	Exp 2023	Est 2024	Bud 2025	BL 2026	BL 2027
1	General Revenue Fund	\$158,043	\$275,063	\$232,884	\$206,869	\$206,869
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$158,043	\$275,063	\$232,884	\$206,869	\$206,869
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					\$206,869	\$206,869
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		\$158,043	\$275,063	\$232,884	\$206,869	\$206,869
FULL TIME EQUIVALENT POSITIONS:		1.7	1.8	2.0	1.8	1.8

STRATEGY DESCRIPTION AND JUSTIFICATION:

The BRB’s goal is to administer the private activity bond (PAB) allocation program efficiently and effectively to ensure the total utilization of the state’s annual private activity bond allocation according to federal regulations. As the state’s PAB administer, BRB staff compiles and analyzes 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
 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 2023	Est 2024	Bud 2025	BL 2026	BL 2027
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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. For calendar year 2023 and 2024, volume cap was allotted to Texas at \$120 per capita and \$125 per capita, respectively. Demand for the private activity bond program is steadily increasing as interest rates in the bond market continue an upward trend. 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. During fiscal years 2022 and 2023 the state received general revenue deposits of \$2,069,485 and \$2,119,097, respectively, in application fees associated with the PAB Program. As of July 31, 2024, the program had provided a total of \$2,067,135 in general revenue deposits and application fees.

EXPLANATION OF BIENNIAL CHANGE (includes Rider amounts):

<u>STRATEGY BIENNIAL TOTAL - ALL FUNDS</u>		BIENNIAL	<u>EXPLANATION OF BIENNIAL CHANGE</u>	
Base Spending (Est 2024 + Bud 2025)	Baseline Request (BL 2026 + BL 2027)	CHANGE	\$ Amount	Explanation(s) of Amount (must specify MOFs and FTEs)
\$507,947	\$413,738	\$(94,209)	\$(113,000)	GR 0001 - One time costs associated with FY 2024-25 Capital Project Website Upgrade to include a Data Entry Portal
			\$(13,104)	GR 0001 - Credit Memo for Overpayment
			\$7,884	GR 0001 - Biennialize FY 2024-25 salary adjustments
			\$24,011	GR 0001 - Redistribution of base budget (primarily due to salary payment distribution)
			\$(94,209)	Total of Explanation of Biennial Change

SUMMARY TOTALS:

OBJECTS OF EXPENSE:	\$887,831	\$1,448,603	\$1,299,239	\$1,080,022	\$1,080,021
METHODS OF FINANCE (INCLUDING RIDERS):				\$1,080,022	\$1,080,021
METHODS OF FINANCE (EXCLUDING RIDERS):	\$887,831	\$1,448,603	\$1,299,239	\$1,080,022	\$1,080,021
FULL TIME EQUIVALENT POSITIONS:	10.0	10.7	11.0	11.0	11.0

3.B. Rider Revisions and Additions Request

Agency Code: 352	Agency Name: Texas Bond Review Board	Prepared By: Michael Felan	Date: 08/13/2024	Request Level: Baseline
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Current Rider Number	Page Number in 2024-25 GAA	Proposed Rider Language
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3

I-17

Appropriation: Unexpended Balances Between Fiscal Years within the Biennium. Any unobligated and unexpended balances as of August 31, 2026, in the appropriations made to the Bond Review Board are appropriated for the same purposes for the fiscal year beginning September 1, 2026

4.A. Exceptional Item Request Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/16/2024**
 TIME: **3:23:07PM**

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

CODE	DESCRIPTION	Excp 2026	Excp 2027
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Item Name:	Database Refresh and Modernization		
Item Priority:	1		
IT Component:	Yes		
Anticipated Out-year Costs:	No		
Involve Contracts > \$50,000:	No		
Includes Funding for the Following Strategy or Strategies:	01-01-01	Review State Debt Issues to Assure Legality and Other Provisions	
	01-01-02	Report to the Legislature on Debt Obligation and Policy Alternatives	
	02-01-01	Analyze Data on Local Government Finance and Debt Management	
	03-01-01	Effectively Administer the Private Activity Bond Allocation Program	

OBJECTS OF EXPENSE:

2001	PROFESSIONAL FEES AND SERVICES	344,000	112,000
2009	OTHER OPERATING EXPENSE	12,000	12,000
TOTAL, OBJECT OF EXPENSE		\$356,000	\$124,000

METHOD OF FINANCING:

1	General Revenue Fund	356,000	124,000
TOTAL, METHOD OF FINANCING		\$356,000	\$124,000

DESCRIPTION / JUSTIFICATION:

This exceptional item request is for \$356,000 for fiscal year 2026 and \$124,000 for fiscal year 2027 to modernize its state and local SQL debt database, originally built in fiscal year 2015. This essential system, used daily by staff, requires updates to maintain operational efficiency and address evolving agency needs. The project will enhance the database schema by reconfiguring existing tables, adding new ones, and introducing features to improve data storage and reporting. Replacing the outdated Microsoft Access GUI with a responsive web application will enhance usability, increase processing speeds. Downstream systems like the BRB Data Center and Data Portal will also benefit from the upgrades. By leveraging cloud services, we aim to ensure scalability, fault tolerance, and cost efficiency, building on a decade of experience with the current system. This modernization aligns with current best practices and prepares the agency for future advancements.

EXTERNAL/INTERNAL FACTORS:

Both

PCLS TRACKING KEY:

N/A

DESCRIPTION OF IT COMPONENT INCLUDED IN EXCEPTIONAL ITEM:

BRB seeks funding to modernize its state and local SQL debt database, a crucial step in optimizing employee workload and significantly increasing operational efficiency. This

4.A. Exceptional Item Request Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/16/2024
 TIME: 3:23:07PM

Agency code: 352

Agency name: Bond Review Board

CODE	DESCRIPTION	Excp 2026	Excp 2027
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modernization will enhance usability, boost processing speeds, and better equip the agency to fulfill its goals and mission.

IS THIS IT COMPONENT RELATED TO A NEW OR CURRENT PROJECT?

NEW

STATUS:

New Project that has not yet started

OUTCOMES:

The BRB seeks funding to modernize its state and local SQL debt database with the primary goal of enhancing the database schema and increasing operational efficiency to better fulfill the agency’s mission. This modernization will introduce new and reconfigured tables, improved storage, and better reporting. With this modernization the agency’s SQL database will enhance usability, improve processing speeds, and align the system with current best practices for future advancements.

OUTPUTS:

The modernization of the state and local SQL debt database will enhance the database schema by providing BRB staff with new and reconfigured tables, improved storage, better reporting, enhanced usability, and faster processing speeds, aligning the system with current best practices for future advancements. Additionally, this upgrade will allow BRB staff to utilize cloud services, ensuring scalability, fault tolerance, and cost efficiency, building on a decade of experience with the current system.

TYPE OF PROJECT

Data Management / Data Warehousing

ALTERNATIVE ANALYSIS

Will take full 2 years

ESTIMATED IT COST

2024	2025	2026	2027	2028	2029	2030	Total Over Life of Project
\$0	\$0	\$356,000	\$124,000	\$0	\$0	\$0	\$480,000

SCALABILITY

2024	2025	2026	2027	2028	2029	2030	Total Over Life of Project
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

FTE

2024	2025	2026	2027	2028	2029	2030
0.0	0.0	0.0	0.0	0.0	0.0	0.0

4.A. Exceptional Item Request Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/16/2024**
 TIME: **3:23:07PM**

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

CODE	DESCRIPTION	Excp 2026	Excp 2027
	Item Name: Retainage for Portal/Website/Database Maintenance Item Priority: 2 IT Component: Yes Anticipated Out-year Costs: Yes Involve Contracts > \$50,000: No Includes Funding for the Following Strategy or Strategies:		
	01-01-01 Review State Debt Issues to Assure Legality and Other Provisions		
	01-01-02 Report to the Legislature on Debt Obligation and Policy Alternatives		
	02-01-01 Analyze Data on Local Government Finance and Debt Management		
	03-01-01 Effectively Administer the Private Activity Bond Allocation Program		
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	20,000	20,000
	TOTAL, OBJECT OF EXPENSE	\$20,000	\$20,000
METHOD OF FINANCING:			
1	General Revenue Fund	20,000	20,000
	TOTAL, METHOD OF FINANCING	\$20,000	\$20,000

DESCRIPTION / JUSTIFICATION:

This exceptional item request is for \$20,000 for fiscal year 2026 and \$20,000 for fiscal year 2027. The BRB seeks funding to enter into a contract that would support our outward facing website and online portal in addition to our internal databases. The introduction of an online portal, as well as our existing website, will serve the public, and be accessible, 24 hours everyday and this funding will make sure we have proper IT support during that time if anything happens that needs immediate attention . The BRB does not have a full time IT Support FTE to maintain all three products, this funding is necessary in a case where any of these products need immediate attention or maintenance.

EXTERNAL/INTERNAL FACTORS:

Both

PCLS TRACKING KEY:

N/A

DESCRIPTION OF IT COMPONENT INCLUDED IN EXCEPTIONAL ITEM:

The BRB seeks funding to enter a contract that would support our outward facing website and online portal in addition to our internal databases. The introduction of an online portal, as well as our existing website, will serve the public, and be accessible 24 hours every day and this funding will make sure we have proper IT support during that time if anything happens that needs immediate attention. The BRB does not have a full time IT Support FTE to maintain all three products, this funding is necessary in a case where any of these products need immediate attention or maintenance.

4.A. Exceptional Item Request Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/16/2024**
 TIME: **3:23:07PM**

Agency code: **352**

Agency name: **Bond Review Board**

CODE	DESCRIPTION	Excp 2026	Excp 2027
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IS THIS IT COMPONENT RELATED TO A NEW OR CURRENT PROJECT?

NEW

STATUS:

The BRB don't currently have funding or a contract in place for this as needed IT Maintenance, there is a new need for it because our website, and online portal are accessible 24 hours a day by the public. We have multiple databases that need attention at times too that we don't have funding for.

OUTCOMES:

The BRB may need all or some of this retainage funding due to the nature of what is available and at what times. We need to have an agreement, and funding, in place with a company that can tend to our website, online portal, and database at anytime.

OUTPUTS:

This funding should allow the BRB to have IT Maintenance on these outward facing products that serve the public all times of day. This will also benefit the agency if there is a problem with any of our databases that house and collect all of our bonding information.

TYPE OF PROJECT

Daily Operations

ALTERNATIVE ANALYSIS

There really is not a scalable cost to this as we don't really know the problems that any of the products may face. The amounts that are being asked for are an estimate based on hours that may be needed if one of our products run into any sort of complications.

ESTIMATED IT COST

2024	2025	2026	2027	2028	2029	2030	Total Over Life of Project
\$0	\$0	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$100,000

SCALABILITY

2024	2025	2026	2027	2028	2029	2030	Total Over Life of Project
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

FTE

2024	2025	2026	2027	2028	2029	2030
0.0	0.0	0.0	0.0	0.0	0.0	0.0

4.A. Exceptional Item Request Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/16/2024**
 TIME: **3:23:07PM**

Agency code: **352**

Agency name: **Bond Review Board**

<u>CODE</u>	<u>DESCRIPTION</u>	<u>Excp 2026</u>	<u>Excp 2027</u>
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DESCRIPTION OF ANTICIPATED OUT-YEAR COSTS :

This item will need to go forward year after year to cover the agency's costs for any IT Maintenance on our Website/Online Portal/Databases Maintenance

ESTIMATED ANTICIPATED OUT-YEAR COSTS FOR ITEM:

<u>2028</u>	<u>2029</u>	<u>2030</u>
\$20,000	\$20,000	\$20,000

4.A. Exceptional Item Request Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/16/2024**
 TIME: **3:23:07PM**

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

CODE	DESCRIPTION	Excp 2026	Excp 2027
	Item Name: Salary Funding for Non-Exempt Positions		
	Item Priority: 3		
	IT Component: No		
	Anticipated Out-year Costs: No		
	Involve Contracts > \$50,000: No		
	Includes Funding for the Following Strategy or Strategies:		
	01-01-01 Review State Debt Issues to Assure Legality and Other Provisions		
	01-01-02 Report to the Legislature on Debt Obligation and Policy Alternatives		
	02-01-01 Analyze Data on Local Government Finance and Debt Management		
	03-01-01 Effectively Administer the Private Activity Bond Allocation Program		
 OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	33,000	67,000
	TOTAL, OBJECT OF EXPENSE	\$33,000	\$67,000
 METHOD OF FINANCING:			
1	General Revenue Fund	33,000	67,000
	TOTAL, METHOD OF FINANCING	\$33,000	\$67,000

DESCRIPTION / JUSTIFICATION:

This exceptional item request is for \$33,000 for fiscal year 2026 and \$67,000 for fiscal year 2027 to attract and retain critical classified positions. The agency performs highly technical financial analysis, which requires specialized knowledge and experience in public finance. Due to the nature of the agency’s work, small staff size and limited budget, the agency faces unique resource challenges and makes experienced BRB staff extremely difficult to replace. For some positions, years of training and on-the-job experience are required. While for others, specific educational background and industry experience is required. In the current tight labor market, the BRB faces even greater difficulty retaining key positions from more competitive offers. From fiscal year 2019 to fiscal year end of 2024, the average age of staff dropped from 47.02 to 36.24 years old; and the average years of state service dropped from 8.27 to 7.18 respectively. For the BRB to continue to attract and retain highly skilled, experienced staff, it is imperative to increase funding to allow for merit-based pay increases to retain critical positions at the agency.

EXTERNAL/INTERNAL FACTORS:

Both

PCLS TRACKING KEY:

4.A. Exceptional Item Request Schedule
89th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/16/2024**
TIME: **3:23:07PM**

Agency code: **352**

Agency name: **Bond Review Board**

CODE	DESCRIPTION	Excp 2026	Excp 2027
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4.A. Exceptional Item Request Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/16/2024**
 TIME: **3:23:07PM**

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

CODE	DESCRIPTION	Excp 2026	Excp 2027
	Item Name: CUSIP/EMMA Annual Subscriptions Item Priority: 4 IT Component: No Anticipated Out-year Costs: Yes Involve Contracts > \$50,000: Yes Includes Funding for the Following Strategy or Strategies:		
	01-01-01 Review State Debt Issues to Assure Legality and Other Provisions		
	01-01-02 Report to the Legislature on Debt Obligation and Policy Alternatives		
	02-01-01 Analyze Data on Local Government Finance and Debt Management		
	03-01-01 Effectively Administer the Private Activity Bond Allocation Program		
OBJECTS OF EXPENSE:			
2009	OTHER OPERATING EXPENSE	130,000	105,000
	TOTAL, OBJECT OF EXPENSE	\$130,000	\$105,000
METHOD OF FINANCING:			
1	General Revenue Fund	130,000	105,000
	TOTAL, METHOD OF FINANCING	\$130,000	\$105,000

DESCRIPTION / JUSTIFICATION:

This exceptional item request seeks an allocation of \$130,000 for fiscal year 2026, followed by \$105,000 for fiscal year 2027 to purchase a CUSIP and EMMA Subscription. This crucial funding will enable the Bond Review Board (BRB) to legally retain and store CUSIP data within our database, ensuring compliance with regulatory requirements. Additionally, it will enhance our ability to track and manage continuing disclosures effectively, including cash defeasances. Furthermore, this funding is essential for the BRB to maintain a comprehensive and accurate record of local debt outstanding, thereby improving the overall integrity and functionality of our database system.

EXTERNAL/INTERNAL FACTORS:

Int

PCLS TRACKING KEY:

4.A. Exceptional Item Request Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/16/2024**
 TIME: **3:23:07PM**

Agency code: **352**

Agency name: **Bond Review Board**

CODE	DESCRIPTION	Excp 2026	Excp 2027
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DESCRIPTION OF ANTICIPATED OUT-YEAR COSTS :

CUSIP subscription is needed for us to legally store formal identifying numbers in our database, and EMMA subscription is needed to track and manage continuing disclosures that assist us in calculating amounts to report to the legislature and public.

ESTIMATED ANTICIPATED OUT-YEAR COSTS FOR ITEM:

<u>2028</u>	<u>2029</u>	<u>2030</u>
\$105,000	\$105,000	\$105,000

APPROXIMATE PERCENTAGE OF EXCEPTIONAL ITEM : 100.00%

CONTRACT DESCRIPTION :

This is a yearly subscription that must be paid annually for both subscriptions.

4.B. Exceptional Items Strategy Allocation Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/16/2024**
 TIME: **3:23:08PM**

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

Code	Description	Excp 2026	Excp 2027
Item Name: Database Refresh and Modernization			
Allocation to Strategy: 1-1-1 Review State Debt Issues to Assure Legality and Other Provisions			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	65,360	21,280
2009	OTHER OPERATING EXPENSE	2,280	2,280
TOTAL, OBJECT OF EXPENSE		\$67,640	\$23,560
METHOD OF FINANCING:			
1	General Revenue Fund	67,640	23,560
TOTAL, METHOD OF FINANCING		\$67,640	\$23,560
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

4.B. Exceptional Items Strategy Allocation Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/16/2024**
 TIME: **3:23:08PM**

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

Code	Description	Excp 2026	Excp 2027
Item Name: Database Refresh and Modernization			
Allocation to Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	65,360	21,280
2009	OTHER OPERATING EXPENSE	2,280	2,280
TOTAL, OBJECT OF EXPENSE		\$67,640	\$23,560
METHOD OF FINANCING:			
1	General Revenue Fund	67,640	23,560
TOTAL, METHOD OF FINANCING		\$67,640	\$23,560
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: Database Refresh and Modernization			
Allocation to Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	158,240	51,520
2009	OTHER OPERATING EXPENSE	5,520	5,520
TOTAL, OBJECT OF EXPENSE		\$163,760	\$57,040
METHOD OF FINANCING:			
1	General Revenue Fund	163,760	57,040
TOTAL, METHOD OF FINANCING		\$163,760	\$57,040
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: Database Refresh and Modernization			
Allocation to Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	55,040	17,920
2009	OTHER OPERATING EXPENSE	1,920	1,920
TOTAL, OBJECT OF EXPENSE		\$56,960	\$19,840
METHOD OF FINANCING:			
1	General Revenue Fund	56,960	19,840
TOTAL, METHOD OF FINANCING		\$56,960	\$19,840
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: Retainage for Portal/Website/Database Maintenance			
Allocation to Strategy: 1-1-1 Review State Debt Issues to Assure Legality and Other Provisions			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	3,800	3,800
TOTAL, OBJECT OF EXPENSE		\$3,800	\$3,800
METHOD OF FINANCING:			
1	General Revenue Fund	3,800	3,800
TOTAL, METHOD OF FINANCING		\$3,800	\$3,800
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: Retainage for Portal/Website/Database Maintenance			
Allocation to Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	3,800	3,800
TOTAL, OBJECT OF EXPENSE		\$3,800	\$3,800
METHOD OF FINANCING:			
1	General Revenue Fund	3,800	3,800
TOTAL, METHOD OF FINANCING		\$3,800	\$3,800
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: Retainage for Portal/Website/Database Maintenance			
Allocation to Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	9,200	9,200
TOTAL, OBJECT OF EXPENSE		\$9,200	\$9,200
METHOD OF FINANCING:			
1	General Revenue Fund	9,200	9,200
TOTAL, METHOD OF FINANCING		\$9,200	\$9,200
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: Retainage for Portal/Website/Database Maintenance			
Allocation to Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	3,200	3,200
TOTAL, OBJECT OF EXPENSE		\$3,200	\$3,200
METHOD OF FINANCING:			
1	General Revenue Fund	3,200	3,200
TOTAL, METHOD OF FINANCING		\$3,200	\$3,200
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: Salary Funding for Non-Exempt Positions			
Allocation to Strategy: 1-1-1 Review State Debt Issues to Assure Legality and Other Provisions			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	7,425	15,075
TOTAL, OBJECT OF EXPENSE		\$7,425	\$15,075
METHOD OF FINANCING:			
1	General Revenue Fund	7,425	15,075
TOTAL, METHOD OF FINANCING		\$7,425	\$15,075
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: Salary Funding for Non-Exempt Positions			
Allocation to Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	7,425	15,075
TOTAL, OBJECT OF EXPENSE		\$7,425	\$15,075
METHOD OF FINANCING:			
1	General Revenue Fund	7,425	15,075
TOTAL, METHOD OF FINANCING		\$7,425	\$15,075
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: Salary Funding for Non-Exempt Positions			
Allocation to Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	13,200	26,800
TOTAL, OBJECT OF EXPENSE		\$13,200	\$26,800
METHOD OF FINANCING:			
1	General Revenue Fund	13,200	26,800
TOTAL, METHOD OF FINANCING		\$13,200	\$26,800
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: Salary Funding for Non-Exempt Positions			
Allocation to Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	4,950	10,050
TOTAL, OBJECT OF EXPENSE		\$4,950	\$10,050
METHOD OF FINANCING:			
1	General Revenue Fund	4,950	10,050
TOTAL, METHOD OF FINANCING		\$4,950	\$10,050
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: CUSIP/EMMA Annual Subscriptions			
Allocation to Strategy: 1-1-1 Review State Debt Issues to Assure Legality and Other Provisions			
OBJECTS OF EXPENSE:			
2009	OTHER OPERATING EXPENSE	24,700	19,950
TOTAL, OBJECT OF EXPENSE		\$24,700	\$19,950
METHOD OF FINANCING:			
1	General Revenue Fund	24,700	19,950
TOTAL, METHOD OF FINANCING		\$24,700	\$19,950
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: CUSIP/EMMA Annual Subscriptions			
Allocation to Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives			
OBJECTS OF EXPENSE:			
2009	OTHER OPERATING EXPENSE	24,700	19,950
TOTAL, OBJECT OF EXPENSE		\$24,700	\$19,950
METHOD OF FINANCING:			
1	General Revenue Fund	24,700	19,950
TOTAL, METHOD OF FINANCING		\$24,700	\$19,950
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: CUSIP/EMMA Annual Subscriptions			
Allocation to Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management			
OBJECTS OF EXPENSE:			
2009	OTHER OPERATING EXPENSE	59,800	48,300
TOTAL, OBJECT OF EXPENSE		\$59,800	\$48,300
METHOD OF FINANCING:			
1	General Revenue Fund	59,800	48,300
TOTAL, METHOD OF FINANCING		\$59,800	\$48,300
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2026	Excp 2027
Item Name: CUSIP/EMMA Annual Subscriptions			
Allocation to Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program			
OBJECTS OF EXPENSE:			
2009	OTHER OPERATING EXPENSE	20,800	16,800
TOTAL, OBJECT OF EXPENSE		\$20,800	\$16,800
METHOD OF FINANCING:			
1	General Revenue Fund	20,800	16,800
TOTAL, METHOD OF FINANCING		\$20,800	\$16,800
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

4.C. Exceptional Items Strategy Request
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/16/2024
TIME: 3:23:08PM

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 State Debt Issues to Assure Legality and Other Provisions

Service Categories:
 Service: 05 Income: A.2 Age: B.3

CODE DESCRIPTION	Exp 2026	Exp 2027
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OBJECTS OF EXPENSE:

1001 SALARIES AND WAGES	7,425	15,075
2001 PROFESSIONAL FEES AND SERVICES	69,160	25,080
2009 OTHER OPERATING EXPENSE	26,980	22,230
Total, Objects of Expense	\$103,565	\$62,385

METHOD OF FINANCING:

1 General Revenue Fund	103,565	62,385
Total, Method of Finance	\$103,565	\$62,385

EXCEPTIONAL ITEM(S) INCLUDED IN STRATEGY:

Database Refresh and Modernization
 Retainage for Portal/Website/Database Maintenance
 Salary Funding for Non-Exempt Positions
 CUSIP/EMMA Annual Subscriptions

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

Service Categories:
 Service: 05 Income: A.2 Age: B.3

CODE DESCRIPTION	Exp 2026	Exp 2027
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OBJECTS OF EXPENSE:

1001 SALARIES AND WAGES	7,425	15,075
2001 PROFESSIONAL FEES AND SERVICES	69,160	25,080
2009 OTHER OPERATING EXPENSE	26,980	22,230
Total, Objects of Expense	\$103,565	\$62,385

METHOD OF FINANCING:

1 General Revenue Fund	103,565	62,385
Total, Method of Finance	\$103,565	\$62,385

EXCEPTIONAL ITEM(S) INCLUDED IN STRATEGY:

Database Refresh and Modernization
 Retainage for Portal/Website/Database Maintenance
 Salary Funding for Non-Exempt Positions
 CUSIP/EMMA Annual Subscriptions

4.C. Exceptional Items Strategy Request
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/16/2024
TIME: 3:23:08PM

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

Service Categories:

STRATEGY: 1 Analyze Data on Local Government Finance and Debt Management

Service: 07 Income: A.2 Age: B.3

CODE DESCRIPTION	Exp 2026	Exp 2027
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OBJECTS OF EXPENSE:

1001 SALARIES AND WAGES	13,200	26,800
2001 PROFESSIONAL FEES AND SERVICES	167,440	60,720
2009 OTHER OPERATING EXPENSE	65,320	53,820
Total, Objects of Expense	\$245,960	\$141,340

METHOD OF FINANCING:

1 General Revenue Fund	245,960	141,340
Total, Method of Finance	\$245,960	\$141,340

EXCEPTIONAL ITEM(S) INCLUDED IN STRATEGY:

- Database Refresh and Modernization
- Retainage for Portal/Website/Database Maintenance
- Salary Funding for Non-Exempt Positions
- CUSIP/EMMA Annual Subscriptions

4.C. Exceptional Items Strategy Request
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/16/2024
TIME: 3:23:08PM

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

Service Categories:

STRATEGY: 1 Effectively Administer the Private Activity Bond Allocation Program

Service: 13 Income: A.2 Age: B.3

CODE DESCRIPTION	Exp 2026	Exp 2027
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OBJECTS OF EXPENSE:

1001 SALARIES AND WAGES	4,950	10,050
2001 PROFESSIONAL FEES AND SERVICES	58,240	21,120
2009 OTHER OPERATING EXPENSE	22,720	18,720
Total, Objects of Expense	\$85,910	\$49,890

METHOD OF FINANCING:

1 General Revenue Fund	85,910	49,890
Total, Method of Finance	\$85,910	\$49,890

EXCEPTIONAL ITEM(S) INCLUDED IN STRATEGY:

Database Refresh and Modernization

Retainage for Portal/Website/Database Maintenance

Salary Funding for Non-Exempt Positions

CUSIP/EMMA Annual Subscriptions

5.A. Capital Budget Project Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/16/2024**
 TIME : **3:23:09PM**

Agency code: **352**

Agency name: **Bond Review Board**

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE

Est 2024

Bud 2025

BL 2026

BL 2027

5005 Acquisition of Information Resource Technologies

1/1 Website Portal

OBJECTS OF EXPENSE

Capital

General	2001	PROFESSIONAL FEES AND SERVICES		\$195,183	\$159,275	\$0	\$0	
General	2009	OTHER OPERATING EXPENSE		\$124,355	\$60,725	\$0	\$0	
Capital Subtotal OOE, Project				1	\$319,538	\$220,000	\$0	\$0
Subtotal OOE, Project				1	\$319,538	\$220,000	\$0	\$0

TYPE OF FINANCING

Capital

General	CA	1	General Revenue Fund		\$319,538	\$220,000	\$0	\$0
Capital Subtotal TOF, Project				1	\$319,538	\$220,000	\$0	\$0
Subtotal TOF, Project				1	\$319,538	\$220,000	\$0	\$0
Capital Subtotal, Category				5005	\$319,538	\$220,000	\$0	\$0
Informational Subtotal, Category				5005				
Total, Category				5005	\$319,538	\$220,000	\$0	\$0

9500 Legacy Modernization

2/2 Database Refresh and Modernization

OBJECTS OF EXPENSE

Capital

General	2001	PROFESSIONAL FEES AND SERVICES		\$0	\$0	\$0	\$0
General	2009	OTHER OPERATING EXPENSE		\$0	\$0	\$0	\$0

5.A. Capital Budget Project Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/16/2024**
 TIME : **3:23:09PM**

Agency code: **352**

Agency name: **Bond Review Board**

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE

Est 2024

Bud 2025

BL 2026

BL 2027

Capital Subtotal OOE, Project	2	\$0	\$0	\$0	\$0
Subtotal OOE, Project	2	\$0	\$0	\$0	\$0
TYPE OF FINANCING					
<u>Capital</u>					
General CA 1 General Revenue Fund		\$0	\$0	\$0	\$0
Capital Subtotal TOF, Project	2	\$0	\$0	\$0	\$0
Subtotal TOF, Project	2	\$0	\$0	\$0	\$0
Capital Subtotal, Category	9500	\$0	\$0	\$0	\$0
Informational Subtotal, Category	9500				
Total, Category	9500	\$0	\$0	\$0	\$0
AGENCY TOTAL -CAPITAL		\$319,538	\$220,000	\$0	\$0
AGENCY TOTAL -INFORMATIONAL					
AGENCY TOTAL		\$319,538	\$220,000	\$0	\$0
METHOD OF FINANCING:					
<u>Capital</u>					
General 1 General Revenue Fund		\$319,538	\$220,000	\$0	\$0
Total, Method of Financing-Capital		\$319,538	\$220,000	\$0	\$0
Total, Method of Financing		\$319,538	\$220,000	\$0	\$0

5.A. Capital Budget Project Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/16/2024**
 TIME : **3:23:09PM**

Agency code: **352**

Agency name: **Bond Review Board**

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE

Est 2024

Bud 2025

BL 2026

BL 2027

TYPE OF FINANCING:

Capital

General CA CURRENT APPROPRIATIONS

\$319,538

\$220,000

\$0

\$0

Total, Type of Financing-Capital

\$319,538

\$220,000

\$0

\$0

Total,Type of Financing

\$319,538

\$220,000

\$0

\$0

352 Bond Review Board

Category Code / Category Name <i>Project Number / Name</i>	Excp 2026	Excp 2027
OOE / TOF / MOF CODE		
9500 Legacy Modernization		
<u>2 Database Modernization</u>		
Objects of Expense		
2001 PROFESSIONAL FEES AND SERVICES	344,000	112,000
2009 OTHER OPERATING EXPENSE	12,000	12,000
Subtotal OOE, Project 2	356,000	124,000
Type of Financing		
CA 1 General Revenue Fund	356,000	124,000
Subtotal TOF, Project 2	356,000	124,000
Subtotal Category 9500	356,000	124,000
AGENCY TOTAL	356,000	124,000
METHOD OF FINANCING:		
1 General Revenue Fund	356,000	124,000
Total, Method of Financing	356,000	124,000
TYPE OF FINANCING:		
CA CURRENT APPROPRIATIONS	356,000	124,000
Total, Type of Financing	356,000	124,000

5.B. Capital Budget Project Information
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/16/2024
 TIME: 3:23:09PM

Agency Code:	352	Agency name:	Bond Review Board
Category Number:	5005	Category Name:	ACQUISITN INFO RES TECH.
Project number:	1	Project Name:	Website Portal

PROJECT DESCRIPTION

General Information

BRB seeks to build a web based online portal for data entry by the bond counsel firms and financial advisor firms. This will include BRB online website modernization directed at raising customer service and experience

PLCS Tracking Key

Number of Units / Average Unit Cost	302,500
Estimated Completion Date	8/31/2025

Additional Capital Expenditure Amounts Required

2028	2029
0	0

Type of Financing	CA	CURRENT APPROPRIATIONS
Projected Useful Life	0	
Estimated/Actual Project Cost	\$605,000	
Length of Financing/ Lease Period	0	

ESTIMATED/ACTUAL DEBT OBLIGATION PAYMENTS

	2026	2027	2028	2029	Total over project life
	0	0	0	0	0

<u>REVENUE GENERATION / COST SAVINGS</u>		
<u>REVENUE COST FLAG</u>	<u>MOF CODE</u>	<u>AVERAGE AMOUNT</u>

Explanation: This will reduce the amount of manual data entry and therefore increase operational efficiency to fulfill the goals and mission of the agency. The new online data portal will add efficiency and improve the collection and reporting of state, local, and PAB debt information by eliminating much of the manual data entry processing of BRB staff currently in place.

Project Location: Austin, Agency Headquarters

Beneficiaries: The online portal will allow BRB staff to review the information provided and transmit the information directly in the agency's database.

Frequency of Use and External Factors Affecting Use:

Frequency of Use - Daily/ External Factors - Portal will complete the modernization and upgrade of our Agency website.

5.B. Capital Budget Project Information
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/16/2024
 TIME: 3:23:09PM

Agency Code:	352	Agency name:	Bond Review Board
Category Number:	9500	Category Name:	Legacy Modernization
Project number:	2	Project Name:	Database Modernization

PROJECT DESCRIPTION

General Information

To perform a modernization and upgrade to the agency's custom built SQL debt database that was originally build in 2015.

PLCS Tracking Key	N/A
Number of Units / Average Unit Cost	240,000
Estimated Completion Date	8/31/2027

Additional Capital Expenditure Amounts Required

2028	2029
0	0

Type of Financing	CA	CURRENT APPROPRIATIONS
Projected Useful Life	0	
Estimated/Actual Project Cost	\$480,000	
Length of Financing/ Lease Period	0	

ESTIMATED/ACTUAL DEBT OBLIGATION PAYMENTS

	2026	2027	2028	2029	Total over project life
	0	0	0	0	0

REVENUE GENERATION / COST SAVINGS

<u>REVENUE COST FLAG</u>	<u>MOF CODE</u>	<u>AVERAGE AMOUNT</u>
---------------------------------	------------------------	------------------------------

Explanation: The maintenance work is necessary to ensure the continued efficient operation of the system and can only be handled by a SQL database administrator. Expected tasks include performing mandatory security patches and software upgrades. In addition, the new database improves the collection and reporting of state and local debt information and allows staff to respond more efficiently to ad -hoc data requests and conduct detailed forensic analysis searching for data anomalies.

Project Location: Austin, Agency Headquarters

Beneficiaries: BRB staff and subsequently the public when our reports are published or information is requested

Frequency of Use and External Factors Affecting Use:

Frequency of Use - Daily; External Factors - We need to upgrade these databases that were built in 2015, recommended to do so every 10 years.

Agency code: 352 Agency name: Bond Review Board

Category Code/Name

Project Sequence/Project Id/Name

Goal/Obj/Str	Strategy Name	Est 2024	Bud 2025	BL 2026	BL 2027	
5005 Acquisition of Information Resource Technologies						
<i>1/1</i>	<i>Website Portal</i>					
<u>GENERAL BUDGET</u>						
Capital	1-1-1	REVIEW BOND ISSUES	63,816	44,000	\$0	\$0
	1-1-2	STATE BOND DEBT	63,816	44,000	0	0
	2-1-1	ANALYZE LOCAL BOND DEBT	128,182	88,000	0	0
	3-1-1	ADMINISTER PRIVATE ACTIVITY BONDS	63,724	44,000	0	0
		TOTAL, PROJECT	\$319,538	\$220,000	\$0	\$0
9500 Legacy Modernization						
<i>2/2</i>	<i>Database Modernization</i>					
<u>GENERAL BUDGET</u>						
Capital	1-1-1	REVIEW BOND ISSUES	0	0	0	0
	1-1-2	STATE BOND DEBT	0	0	0	0
	2-1-1	ANALYZE LOCAL BOND DEBT	0	0	0	0
	3-1-1	ADMINISTER PRIVATE ACTIVITY BONDS	0	0	0	0
		TOTAL, PROJECT	\$0	\$0	\$0	\$0
		TOTAL CAPITAL, ALL PROJECTS	\$319,538	\$220,000	\$0	\$0
		TOTAL INFORMATIONAL, ALL PROJECTS				
		TOTAL, ALL PROJECTS	\$319,538	\$220,000	\$0	\$0

352 Bond Review Board

Category Code/Name

Project Number/Name

Goal/Obj/Str	Strategy Name	Excp 2026	Excp 2027
9500 Legacy Modernization			
2	Database Modernization		
1	1 1 REVIEW BOND ISSUES	65,360	21,280
1	1 1 REVIEW BOND ISSUES	2,280	2,280
1	1 2 STATE BOND DEBT	65,360	21,280
1	1 2 STATE BOND DEBT	2,280	2,280
2	1 1 ANALYZE LOCAL BOND DEBT	158,240	51,520
2	1 1 ANALYZE LOCAL BOND DEBT	5,520	5,520
3	1 1 ADMINISTER PRIVATE ACTIVITY BONDS	55,040	17,920
3	1 1 ADMINISTER PRIVATE ACTIVITY BONDS	1,920	1,920
TOTAL, PROJECT		356,000	124,000
TOTAL, ALL PROJECTS		356,000	124,000

352 Bond Review Board

Category Code/Name

Project Sequence/Name

Goal/Obj/Str	Strategy Name	Est 2024	Bud 2025	BL 2026	BL 2027
5005 Acquisition of Information Resource Technologies					
1 Website Portal					
OOE					
Capital					
1-1-1 REVIEW BOND ISSUES					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	38,945	31,855	0	0
2009	OTHER OPERATING EXPENSE	24,871	12,145	0	0
1-1-2 STATE BOND DEBT					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	38,945	31,855	0	0
2009	OTHER OPERATING EXPENSE	24,871	12,145	0	0
2-1-1 ANALYZE LOCAL BOND DEBT					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	78,440	63,710	0	0
2009	OTHER OPERATING EXPENSE	49,742	24,290	0	0
3-1-1 ADMINISTER PRIVATE ACTIVITY BONDS					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	38,853	31,855	0	0
2009	OTHER OPERATING EXPENSE	24,871	12,145	0	0
TOTAL, OOE's		\$319,538	\$220,000	0	0

352 Bond Review Board

Category Code/Name

Project Sequence/Name

Goal/Obj/Str	Strategy Name	Est 2024	Bud 2025	BL 2026	BL 2027
1 Website Portal					
MOF					
GENERAL REVENUE FUNDS					
Capital					
1-1-1 REVIEW BOND ISSUES					
<u>General Budget</u>					
1	General Revenue Fund	63,816	44,000	0	0
1-1-2 STATE BOND DEBT					
<u>General Budget</u>					
1	General Revenue Fund	63,816	44,000	0	0
2-1-1 ANALYZE LOCAL BOND DEBT					
<u>General Budget</u>					
1	General Revenue Fund	128,182	88,000	0	0
3-1-1 ADMINISTER PRIVATE ACTIVITY BONDS					
<u>General Budget</u>					
1	General Revenue Fund	63,724	44,000	0	0
TOTAL, GENERAL REVENUE FUNDS		\$319,538	\$220,000	0	0
TOTAL, MOFs		\$319,538	\$220,000	0	0

9500 Legacy Modernization

352 Bond Review Board

Category Code/Name

Project Sequence/Name

Goal/Obj/Str	Strategy Name	Est 2024	Bud 2025	BL 2026	BL 2027
2 Database Modernization					
OOE					
Capital					
1-1-1 REVIEW BOND ISSUES					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	0	0	0	0
2009	OTHER OPERATING EXPENSE	0	0	0	0
1-1-2 STATE BOND DEBT					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	0	0	0	0
2009	OTHER OPERATING EXPENSE	0	0	0	0
2-1-1 ANALYZE LOCAL BOND DEBT					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	0	0	0	0
2009	OTHER OPERATING EXPENSE	0	0	0	0
3-1-1 ADMINISTER PRIVATE ACTIVITY BONDS					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	0	0	0	0
2009	OTHER OPERATING EXPENSE	0	0	0	0
TOTAL, OOE's		\$0	\$0	0	0
MOF					
GENERAL REVENUE FUNDS					

352 Bond Review Board

Category Code/Name

Project Sequence/Name

Goal/Obj/Str	Strategy Name	Est 2024	Bud 2025	BL 2026	BL 2027
2 Database Modernization					
Capital					
1-1-1 REVIEW BOND ISSUES					
<u>General Budget</u>					
1	General Revenue Fund	0	0	0	0
1-1-2 STATE BOND DEBT					
<u>General Budget</u>					
1	General Revenue Fund	0	0	0	0
2-1-1 ANALYZE LOCAL BOND DEBT					
<u>General Budget</u>					
1	General Revenue Fund	0	0	0	0
3-1-1 ADMINISTER PRIVATE ACTIVITY BONDS					
<u>General Budget</u>					
1	General Revenue Fund	0	0	0	0
TOTAL, GENERAL REVENUE FUNDS		\$0	\$0	0	0
TOTAL, MOFs		\$0	\$0	0	0

352 Bond Review Board

		Est 2024	Bud 2025	BL 2026	BL 2027
CAPITAL					
<u>General Budget</u>					
GENERAL REVENUE FUNDS					
	TOTAL, GENERAL BUDGET	\$319,538	\$220,000	0	0
		319,538	220,000	0	0
	TOTAL, ALL PROJECTS	\$319,538	\$220,000	0	0

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

DATE: 8/16/2024

89th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

TIME: 3:23:11PM

Agency code: 352

Agency name: **Bond Review Board**

GR Baseline Request Limit = \$2,160,043

GR-D Baseline Request Limit = \$0

2026 Funds				2027 Funds				Biennial Cumulative GR	Biennial Cumulative Ded	Page #
FTEs	Total	GR	Ded	FTEs	Total	GR	Ded			
Strategy/Strategy Option/Rider										
Strategy: 1 - 1 - 1	Review State Debt Issues to Assure Legality and Other Provisions									
2.5	240,558	240,558	0	2.5	240,558	240,558	0	481,116	0	_____
Strategy: 1 - 1 - 2	Report to the Legislature on Debt Obligation and Policy Alternatives									
2.5	240,558	240,558	0	2.5	240,558	240,558	0	962,232	0	_____
Strategy: 2 - 1 - 1	Analyze Data on Local Government Finance and Debt Management									
4.2	392,037	392,037	0	4.2	392,036	392,036	0	1,746,305	0	_____
Strategy: 3 - 1 - 1	Effectively Administer the Private Activity Bond Allocation Program									
1.8	206,869	206,869	0	1.8	206,869	206,869	0	2,160,043	0	_____
11.0				11.0				*****GR Baseline Request Limit=\$2,160,043*****		

Excp Item: 1	Database Refresh and Modernization									
0.0	356,000	356,000	0	0.0	124,000	124,000	0	2,640,043	0	_____

Strategy Detail for Excp Item: 1										
Strategy: 1 - 1 - 1	Review State Debt Issues to Assure Legality and Other Provisions									
0.0	67,640	67,640	0	0.0	23,560	23,560	0			
Strategy: 1 - 1 - 2	Report to the Legislature on Debt Obligation and Policy Alternatives									
0.0	67,640	67,640	0	0.0	23,560	23,560	0			
Strategy: 2 - 1 - 1	Analyze Data on Local Government Finance and Debt Management									
0.0	163,760	163,760	0	0.0	57,040	57,040	0			
Strategy: 3 - 1 - 1	Effectively Administer the Private Activity Bond Allocation Program									
0.0	56,960	56,960	0	0.0	19,840	19,840	0			

Excp Item: 2	Retainage for Portal/Website/Database Maintenance									
0.0	20,000	20,000	0	0.0	20,000	20,000	0	2,680,043	0	_____

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

DATE: 8/16/2024

89th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

TIME: 3:23:11PM

Agency code: 352

Agency name: **Bond Review Board**

GR Baseline Request Limit = \$2,160,043

GR-D Baseline Request Limit = \$0

Strategy/Strategy Option/Rider								Biennial	Biennial	
2026 Funds				2027 Funds				Cumulative GR	Cumulative Ded	Page #
FTEs	Total	GR	Ded	FTEs	Total	GR	Ded			
Strategy Detail for Excp Item: 2										
Strategy: 1 - 1 - 1	Review State Debt Issues to Assure Legality and Other Provisions									
0.0	3,800	3,800	0	0.0	3,800	3,800	0			
Strategy: 1 - 1 - 2	Report to the Legislature on Debt Obligation and Policy Alternatives									
0.0	3,800	3,800	0	0.0	3,800	3,800	0			
Strategy: 2 - 1 - 1	Analyze Data on Local Government Finance and Debt Management									
0.0	9,200	9,200	0	0.0	9,200	9,200	0			
Strategy: 3 - 1 - 1	Effectively Administer the Private Activity Bond Allocation Program									
0.0	3,200	3,200	0	0.0	3,200	3,200	0			
Excp Item: 3	Salary Funding for Non-Exempt Positions									
0.0	33,000	33,000	0	0.0	67,000	67,000	0	2,780,043	0	_____
Strategy Detail for Excp Item: 3										
Strategy: 1 - 1 - 1	Review State Debt Issues to Assure Legality and Other Provisions									
0.0	7,425	7,425	0	0.0	15,075	15,075	0			
Strategy: 1 - 1 - 2	Report to the Legislature on Debt Obligation and Policy Alternatives									
0.0	7,425	7,425	0	0.0	15,075	15,075	0			
Strategy: 2 - 1 - 1	Analyze Data on Local Government Finance and Debt Management									
0.0	13,200	13,200	0	0.0	26,800	26,800	0			
Strategy: 3 - 1 - 1	Effectively Administer the Private Activity Bond Allocation Program									
0.0	4,950	4,950	0	0.0	10,050	10,050	0			
Excp Item: 4	CUSIP/EMMA Annual Subscriptions									
0.0	130,000	130,000	0	0.0	105,000	105,000	0	3,015,043	0	_____

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

DATE: 8/16/2024

89th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

TIME: 3:23:11PM

Agency code: 352

Agency name: **Bond Review Board**

GR Baseline Request Limit = \$2,160,043

GR-D Baseline Request Limit = \$0

Strategy/Strategy Option/Rider

2026 Funds

2027 Funds

Biennial Cumulative GR **Biennial Cumulative Ded** **Page #**

FTEs	Total	GR	Ded	FTEs	Total	GR	Ded
Strategy Detail for Excp Item: 4							
Strategy: 1 - 1 - 1	Review State Debt Issues to Assure Legality and Other Provisions						
0.0	24,700	24,700	0	0.0	19,950	19,950	0
Strategy: 1 - 1 - 2	Report to the Legislature on Debt Obligation and Policy Alternatives						
0.0	24,700	24,700	0	0.0	19,950	19,950	0
Strategy: 2 - 1 - 1	Analyze Data on Local Government Finance and Debt Management						
0.0	59,800	59,800	0	0.0	48,300	48,300	0
Strategy: 3 - 1 - 1	Effectively Administer the Private Activity Bond Allocation Program						
0.0	20,800	20,800	0	0.0	16,800	16,800	0
11.0	\$1,619,022	\$1,619,022	\$0	11.0	\$1,396,021	\$1,396,021	0

6.A. Historically Underutilized Business Supporting Schedule
 89th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

Date: 8/16/2024
 Time: 3:23:11PM

Agency Code: 352 Agency: Bond Review Board

COMPARISON TO STATEWIDE HUB PROCUREMENT GOALS

A. Fiscal Year - HUB Expenditure Information

Statewide HUB Goals	Procurement Category	% Goal	HUB Expenditures FY 2022			Total Expenditures FY 2022		HUB Expenditures FY 2023			Total Expenditures FY 2023	
			% Actual	Diff	Actual \$	% Goal	% Actual	Diff	Actual \$	% Goal	% Actual	Diff
11.2%	Heavy Construction	0.0 %	0.0%	0.0%	\$0	\$0	0.0 %	0.0%	0.0%	0.0%	\$0	\$0
21.1%	Building Construction	0.0 %	0.0%	0.0%	\$0	\$0	0.0 %	0.0%	0.0%	0.0%	\$0	\$0
32.9%	Special Trade	0.0 %	0.0%	0.0%	\$0	\$0	0.0 %	0.0%	0.0%	0.0%	\$0	\$0
23.7%	Professional Services	0.0 %	0.0%	0.0%	\$0	\$0	0.0 %	0.0%	0.0%	0.0%	\$0	\$0
26.0%	Other Services	26.0 %	45.7%	19.7%	\$28,023	\$61,271	26.0 %	28.9%	2.9%		\$9,706	\$33,589
21.1%	Commodities	0.0 %	4.7%	4.7%	\$1,149	\$24,311	0.0 %	0.0%	0.0%		\$0	\$27,985
	Total Expenditures		34.1%		\$29,172	\$85,582		15.8%			\$9,706	\$61,574

B. Assessment of Attainment of HUB Procurement Goals

Attainment:

The BRB has set an objective to include underutilized businesses (HUB)'s in the procurement process of all goods and services whenever applicable for any dollar amount. BRB will always strive to achieve and exceed the HUB Statewide goals whenever possible.

Applicability:

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

Factors Affecting Attainment:

Discretionary acquisitions are extremely limited, BRB makes limited purchases that are usually software or equipment based commodities. Consumable items are normally obtained through Workquest or a HUB Vendor. Standard equipment items are obtained through CPAs automated purchasing program, TexasSmartBuy. The preferred source in making acquisitions is through a HUB vendor that we have worked with in the past.

C. Good-Faith Efforts to Increase HUB Participation

Outreach Efforts and Mentor-Protégé Programs:

N/A

HUB Program Staffing:

N/A

6.A. Historically Underutilized Business Supporting Schedule
89th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

Date: **8/16/2024**
Time: **3:23:11PM**

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

Current and Future Good-Faith Efforts:

BRB will continue to make a good faith effort to utilize HUBs in the procurement process of all goods and services whenever applicable for any dollar amount.

