OPERATING BUDGET

Fiscal Year 2018

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

by

TEXAS BOND REVIEW BOARD

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

December 1, 2017

Texas Bond Review Board

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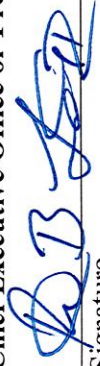**Fiscal Year 2018 Operating Budget**

CERTIFICATE

Texas Bond Review Board

This is to certify that the information contained in the agency operating budget filed with the Legislative Budget Board (LBB) and the Governor's Office of Budget, Planning and Policy (GOBPP) 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 GOBPP will be notified in writing in accordance with Senate Bill 1, Article IX, Section 7.01, Eighty-fifth Legislature, Regular Session, 2017.

Chief Executive Office or Presiding Judge

Signature

Robert B Latsha II

Printed Name

Interim Executive Director

Title

November 15, 2017

Date

Chief Financial Officer

Signature

John C. Perryman

Printed Name

CFO

Title

November 15, 2017

Date

Board or Commission Chair

Signature

Steven Albright

Printed Name

Board Chair

Title

November 15, 2017

Date

Operating Budget

for Fiscal Year 2018

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

by

Texas Bond Review Board

352 Bond Review Board
Appropriation Years: 2018-19

	GENERAL REVENUE FUNDS								ALL FUNDS	
	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018
Goal: 1. Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies										
1.1.1. Review Bond Issues	146,317	147,977							146,317	147,977
1.1.2. State Bond Debt	165,944	147,977							165,944	147,977
Total, Goal	**312,261**	**295,954**							**312,261**	**295,954**
Goal: 2. Ensure That Public Officials Have Current Info on Debt Management										
2.1.1. Analyze Local Bond Debt	300,961	367,228							300,961	367,228
Total, Goal	**300,961**	**367,228**							**300,961**	**367,228**
Goal: 3. Equitably Administer the Private Activity Bond Allocation for Texas										
3.1.1. Administer Private Activity Bonds	154,894	147,978							154,894	147,978
Total, Goal	**154,894**	**147,978**							**154,894**	**147,978**
Total, Agency	**768,116**	**811,160**							**768,116**	**811,160**
Total FTEs									**9.5**	**10.0**

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

Goal/*Objective*/**STRATEGY**	**EXP 2016**	**EXP 2017**	**BUD 2018**
1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies			
1 *Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing*			
1 REVIEW BOND ISSUES	$133,147	$146,317	$147,977
2 STATE BOND DEBT	$147,672	$165,944	$147,977
TOTAL, GOAL 1	**$280,819**	**$312,261**	**$295,954**
2 Ensure That Public Officials Have Current Info on Debt Management			
1 *Inform State and Local Officials on Debt Planning/Management*			
1 ANALYZE LOCAL BOND DEBT	$368,037	$300,961	$367,228
TOTAL, GOAL 2	**$368,037**	**$300,961**	**$367,228**
3 Equitably Administer the Private Activity Bond Allocation for Texas			
1 *Maximize the Public and Geographic Benefit from Private Activity Bonds*			
1 ADMINISTER PRIVATE ACTIVITY BONDS	$132,980	$154,894	$147,978
TOTAL, GOAL 3	**$132,980**	**$154,894**	**$147,978**

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

Goal/*Objective*/**STRATEGY**	**EXP 2016**	**EXP 2017**	**BUD 2018**
General Revenue Funds:			
1 General Revenue Fund	$781,836	$768,116	$811,160
	$781,836	$768,116	$811,160
TOTAL, METHOD OF FINANCING	$781,836	$768,116	$811,160
FULL TIME EQUIVALENT POSITIONS	10.0	9.5	10.0

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

METHOD OF FINANCING	Exp 2016	Exp 2017	Bud 2018
GENERAL REVENUE			
1 General Revenue Fund			
REGULAR APPROPRIATIONS			
Regular Appropriations from MOF Table (2016-17 GAA)	$784,160	$815,161	$0
Regular Appropriations from MOF Table (2018-19 GAA)	$0	$0	$811,160
TRANSFERS			
Art IX, Sec 18.02, Salary Increase for General State Employees (2016-17)	$15,686	$12,340	$0
LAPSED APPROPRIATIONS			
Savings due to Hiring Freeze	$0	$(58,091)	$0
Regular Appropriation from MOF Table (2016-17 GAA)	$(18,010)	$(1,294)	$0
TOTAL, **General Revenue Fund**	**$781,836**	**$768,116**	**$811,160**
TOTAL, ALL **GENERAL REVENUE**	**$781,836**	**$768,116**	**$811,160**
GRAND TOTAL	**$781,836**	**$768,116**	**$811,160**

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

METHOD OF FINANCING		Exp 2016	Exp 2017	Bud 2018	
FULL-TIME-EQUIVALENT POSITIONS					
REGULAR APPROPRIATIONS					
Regular Appropriations from MOF Table (2016-17 GAA)		10.0	10.0	0.0	
Regular Appropriations from MOF Table (2018-19 GAA)		0.0	0.0	10.0	
UNAUTHORIZED NUMBER OVER (BELOW) CAP					
UNAUTHORIZED NUMBER OVER (BELOW)CAP		0.0	(0.5)	0.0	
TOTAL, ADJUSTED FTES		**10.0**	**9.5**	**10.0**	

NUMBER OF 100% FEDERALLY FUNDED FTEs

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

OBJECT OF EXPENSE		EXP 2016	EXP 2017	BUD 2018
1001	SALARIES AND WAGES	$661,152	$617,821	$721,626
1002	OTHER PERSONNEL COSTS	$10,966	$40,377	$13,000
2001	PROFESSIONAL FEES AND SERVICES	$50,805	$9,579	$18,000
2003	CONSUMABLE SUPPLIES	$5,123	$7,126	$3,000
2004	UTILITIES	$9,451	$0	$0
2005	TRAVEL	$599	$109	$5,000
2006	RENT - BUILDING	$150	$120	$300
2007	RENT - MACHINE AND OTHER	$3,815	$3,310	$4,000
2009	OTHER OPERATING EXPENSE	$39,775	$89,674	$46,234
	Agency Total	**$781,836**	**$768,116**	**$811,160**

2.D. Summary of Budget By Objective Outcomes
85th Regular Session, Fiscal Year 2018 Operating Budget
Automated Budget and Evaluation system of Texas (ABEST)

Date : **11/13/2017**

Time: **12:08:17PM**

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

Goal/ *Objective* / **OUTCOME**	**Exp 2016**	**Exp 2017**	**Bud2018**
1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies			
1 Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing			
1 Percent of Agencies Complying with Capital Plan	100.00 %	0.00 %	98.00 %
2 Ensure That Public Officials Have Current Info on Debt Management			
1 Inform State and Local Officials on Debt Planning/Management			
1 % of Local Government Info Provided Electronically through Web Access	98.96 %	98.67 %	98.00 %

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

GOAL: 1   Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies

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

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

CODE	DESCRIPTION	EXP 2016	EXP 2017	BUD 2018
Output Measures:				
KEY 1	Number Bond Issues and Leases Reviewed	31.00	19.00	30.00
Objects of Expense:				
1001	SALARIES AND WAGES	$108,104	$90,327	$140,517
1002	OTHER PERSONNEL COSTS	$2,062	$18,320	$2,600
2001	PROFESSIONAL FEES AND SERVICES	$10,821	$3,190	$1,000
2003	CONSUMABLE SUPPLIES	$1,006	$2,250	$1,000
2004	UTILITIES	$1,890	$0	$0
2005	TRAVEL	$0	$0	$1,000
2006	RENT - BUILDING	$60	$30	$60
2007	RENT - MACHINE AND OTHER	$775	$895	$800
2009	OTHER OPERATING EXPENSE	$8,429	$31,305	$1,000
TOTAL, OBJECT OF EXPENSE		**$133,147**	**$146,317**	**$147,977**
Method of Financing:				
1	General Revenue Fund	$133,147	$146,317	$147,977
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$133,147**	**$146,317**	**$147,977**
TOTAL, METHOD OF FINANCE :		**$133,147**	**$146,317**	**$147,977**
FULL TIME EQUIVALENT POSITIONS:		**2.0**	**1.4**	**1.5**

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   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 2016	EXP 2017	BUD 2018
Output Measures:				
KEY 1	Number of Responses to Debt Information Requests	80.00	108.00	125.00
2	Number of Capital Expenditure Plan Projects Reviewed	1,138.00	0.00	975.00
Explanatory/Input Measures:				
1	Issuance Cost/$1000 GO Debt	4.31	4.79	6.50
2	Percent of General Revenue for GO and Revenue Debt	1.30 %	1.29 %	1.79 %
3	Texas' GO Bond Rating	1.00	1.00	1.00
Objects of Expense:				
1001	SALARIES AND WAGES	$130,819	$157,744	$128,233
1002	OTHER PERSONNEL COSTS	$3,254	$2,147	$2,884
2001	PROFESSIONAL FEES AND SERVICES	$3,471	$143	$4,000
2003	CONSUMABLE SUPPLIES	$1,053	$651	$1,000
2004	UTILITIES	$1,890	$0	$0
2005	TRAVEL	$0	$0	$1,000
2006	RENT - BUILDING	$30	$30	$60
2007	RENT - MACHINE AND OTHER	$760	$429	$800
2009	OTHER OPERATING EXPENSE	$6,395	$4,800	$10,000
TOTAL, OBJECT OF EXPENSE		**$147,672**	**$165,944**	**$147,977**
Method of Financing:				
1	General Revenue Fund	$147,672	$165,944	$147,977
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$147,672**	**$165,944**	**$147,977**
TOTAL, METHOD OF FINANCE :		**$147,672**	**$165,944**	**$147,977**
FULL TIME EQUIVALENT POSITIONS:		**2.0**	**1.4**	**1.5**

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 2016	EXP 2017	BUD 2018
Output Measures:				
KEY 1	Number of Local Government Financings Analyzed	1,702.00	1,627.00	1,600.00
Efficiency Measures:				
1	Average Issuance Cost Per $1,000 Debt Issued by Locals	13.64	15.82	15.50
Explanatory/Input Measures:				
1	Number of Local Governments Issuing Debt	1,131.00	1,092.00	900.00
Objects of Expense:				
1001	SALARIES AND WAGES	$325,270	$255,349	$331,250
1002	OTHER PERSONNEL COSTS	$3,365	$3,455	$5,850
2001	PROFESSIONAL FEES AND SERVICES	$14,842	$4,539	$7,200
2003	CONSUMABLE SUPPLIES	$2,059	$3,051	$500
2004	UTILITIES	$3,781	$0	$0
2005	TRAVEL	$0	$0	$1,000
2006	RENT - BUILDING	$30	$30	$60
2007	RENT - MACHINE AND OTHER	$1,520	$1,324	$1,400
2009	OTHER OPERATING EXPENSE	$17,170	$33,213	$19,968
TOTAL, OBJECT OF EXPENSE		**$368,037**	**$300,961**	**$367,228**
Method of Financing:				
1	General Revenue Fund	$368,037	$300,961	$367,228
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$368,037**	**$300,961**	**$367,228**
TOTAL, METHOD OF FINANCE :		**$368,037**	**$300,961**	**$367,228**
FULL TIME EQUIVALENT POSITIONS:		**4.0**	**5.3**	**5.5**

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 2016	EXP 2017	BUD 2018
Output Measures:				
KEY 1	Number of Applications Reviewed	122.00	130.00	60.00
2	Number of Allocations Issued	32.00	35.00	40.00
3	Amount of Allocation Issued	897.90	1,905.80	1,150.00
Explanatory/Input Measures:				
1	Amount of Demand for Private Activity Bonds	5,166.50	8,257.50	2,000.00
Objects of Expense:				
1001	SALARIES AND WAGES	$96,959	$114,401	$121,626
1002	OTHER PERSONNEL COSTS	$2,285	$16,455	$1,666
2001	PROFESSIONAL FEES AND SERVICES	$21,671	$1,707	$5,800
2003	CONSUMABLE SUPPLIES	$1,005	$1,174	$500
2004	UTILITIES	$1,890	$0	$0
2005	TRAVEL	$599	$109	$2,000
2006	RENT - BUILDING	$30	$30	$120
2007	RENT - MACHINE AND OTHER	$760	$662	$1,000
2009	OTHER OPERATING EXPENSE	$7,781	$20,356	$15,266
TOTAL, OBJECT OF EXPENSE		**$132,980**	**$154,894**	**$147,978**
Method of Financing:				
1	General Revenue Fund	$132,980	$154,894	$147,978
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$132,980**	**$154,894**	**$147,978**
TOTAL, METHOD OF FINANCE :		**$132,980**	**$154,894**	**$147,978**
FULL TIME EQUIVALENT POSITIONS:		**2.0**	**1.4**	**1.5**

SUMMARY TOTALS:

OBJECTS OF EXPENSE:	**$781,836**	**$768,116**	**$811,160**
METHODS OF FINANCE :	**$781,836**	**$768,116**	**$811,160**
FULL TIME EQUIVALENT POSITIONS:	**10.0**	**9.5**	**10.0**