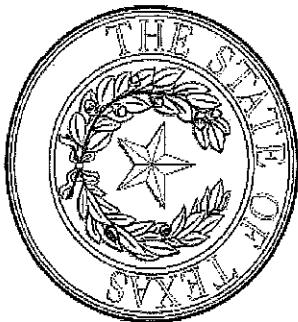


OPERATING BUDGET

Fiscal Year 2016



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

by

TEXAS BOND REVIEW BOARD

Board Members

Governor Greg Abbott

Lieutenant Governor Dan Patrick

Speaker Joe Strauss

Comptroller Glenn Hegar

December 1, 2015



CERTIFICATE

Agency Name Texas Bond Review Board

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

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

Chief Executive Office or Presiding Judge

Robert C. Kline
Signature

ROBERT C KLINE
Printed Name

EXECUTIVE DIRECTOR
Title

12/11/2015
Date

Board or Commission Chair

Ky Ash
Signature

KY ASH
Printed Name

CHAIRMAN
Title

12/22/15
Date

Chief Financial Officer

[Signature]
Signature

JOSE MARTINEZ
Printed Name

CFO
Title

12/1/2015
Date

**TEXAS BOND REVIEW BOARD
OPERATING BUDGET
FOR FISCAL YEAR 2016**

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

352 Bond Review Board
Appropriation Years: 2016-17

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

2.A. Summary of Budget By Strategy
 84th Regular Session, Fiscal Year 2016 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE : 1/4/2016
 TIME : 7:21:29AM

Agency code: 352 Agency name: Bond Review Board

Goal/Objective/STRATEGY

EXP 2014

EXP 2015

BUD 2016

1	Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies			
1	<i>Meet Highest Financial Feasibility Stds and Minimize Toll Borrowing</i>			
1	REVIEW BOND ISSUES	\$314,926	\$306,637	\$160,032
2	STATE BOND DEBT	\$191,468	\$156,770	\$160,032
	TOTAL, GOAL 1	\$506,394	\$463,407	\$320,064
2	Ensure That Public Officials Have Current Info on Debt Management			
1	<i>Inform State and Local Officials on Debt Planning/Management</i>			
1	ANALYZE LOCAL BOND DEBT	\$321,474	\$251,705	\$320,064
	TOTAL, GOAL 2	\$321,474	\$251,705	\$320,064
3	Equitably Administer the Private Activity Bond Allocation for Texas			
1	<i>Maximize the Public and Geographic Benefit from Private Activity Bonds</i>			
1	ADMINISTER PRIVATE ACTIVITY BONDS	\$200,168	\$163,172	\$160,032
	TOTAL, GOAL 3	\$200,168	\$163,172	\$160,032

2.A. Summary of Budget By Strategy
 84th Regular Session, Fiscal Year 2016 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE : 1/4/2016
 TIME : 7:21:29AM

Agency code: 352 Agency name: Bond Review Board

Goal/Objective/STRATEGY EXP 2014 EXP 2015 BUD 2016

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

2. B. Summary of Budget By Method of Finance
 84th Regular Session, Fiscal Year 2016 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 1/4/2016
 TIME: 7:22:25AM

Agency code: 352 Agency name: Bond Review Board

METHOD OF FINANCING Exp 2014 Exp 2015 Bud 2016

GENERAL REVENUE

1 General Revenue Fund

REGULAR APPROPRIATIONS

Regular Appropriations from MOF Table (2014-15 GAA)	\$613,301	\$613,301	\$0
Regular Appropriations from MOF Table (2016-17 GAA)	\$0	\$0	\$784,160

RIDER APPROPRIATION

Article IX, SEC18.33, Contingency for SB14	\$537,132	\$378,182	\$0
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Rider 4, Contingency for Legislation Related to Annual Local Debt Report

	\$(125,573)	\$(125,573)	\$0
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TRANSFERS

Art IX, Sec 17.06 Salary Increase for General State Employees (2014-15 GAA)	\$4,000	\$13,241	\$0
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Art IX, Sec 18.02, Salary Increase for General State Employees (2016-17)

	\$0	\$0	\$16,000
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LAPSED APPROPRIATIONS

Regular Appropriations from MOF Table (2014-15 GAA)

	\$(824)	\$(867)	\$0
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TOTAL, General Revenue Fund

	\$1,028,036	\$878,284	\$800,160
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TOTAL, ALL GENERAL REVENUE

	\$1,028,036	\$878,284	\$800,160
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GRAND TOTAL

	\$1,028,036	\$878,284	\$800,160
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2. B. Summary of Budget By Method of Finance
 84th Regular Session, Fiscal Year 2016 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 1/4/2016
 TIME: 7:22:25AM

Agency code: 352 Agency name: Bond Review Board

METHOD OF FINANCING

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

NUMBER OF 100% FEDERALLY FUNDED FTES

2. C. Summary of Budget By Object of Expense
 84th Regular Session, Fiscal Year 2016 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 1/4/2016
 TIME: 7:23:41AM

Agency code: 352 Agency name: Bond Review Board

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

2.D. Summary of Budget By Objective Outcomes
 84th Regular Session, Fiscal Year 2016 Operating Budget
 Automated Budget and Evaluation system of Texas (ABEST)

Date : 1/4/2016
 Time: 7:24:47AM

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

Goal/ Objective / OUTCOME		Exp 2014	Exp 2015	Bud2016
1	Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies			
1	<i>Meet Highest Financial Feasibility Stats and Minimize Toll Borrowing</i>			
	1 Percent of Agencies Complying with Capital Plan	98.90 %	0.00 %	98.00 %
2	Ensure That Public Officials Have Current Info on Debt Management			
1	<i>Inform State and Local Officials on Debt Planning/Management</i>			
	1 % of Local Government Info Provided Electronically through Web Access	98.60 %	97.90 %	98.00 %

3.A. Strategy Level Detail

DATE: 1/4/2016
TIME: 7:25:34AM

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

Agency code: 352 Agency name: Bond Review Board
 GOAL: 1 Issue Texas Bonds Cost Effectively Using Sound Debt Mgmt. Policies Statewide Goal/Benchmark: 8 10
 OBJECTIVE: 1 Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing Service Categories:
 STRATEGY: 1 Review Bond Issues to Assure Legality and Other Provisions Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2014	EXP 2015	BUD 2016
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Output Measures:

KEY 1 Number Bond Issues and Leases Reviewed 35.00 26.00 35.00

Objects of Expense:

1001 SALARIES AND WAGES	\$126,010	\$137,823	\$136,600
1002 OTHER PERSONNEL COSTS	\$1,776	\$1,929	\$3,600
2001 PROFESSIONAL FEES AND SERVICES	\$150,791	\$157,883	\$2,400
2003 CONSUMABLE SUPPLIES	\$1,433	\$700	\$800
2005 TRAVEL	\$325	\$282	\$600
2006 RENT - BUILDING	\$60	\$30	\$72
2007 RENT - MACHINE AND OTHER	\$867	\$792	\$1,200
2009 OTHER OPERATING EXPENSE	\$33,664	\$7,198	\$14,760
TOTAL, OBJECT OF EXPENSE	\$314,926	\$306,637	\$160,032

Method of Financing:

1 General Revenue Fund

SUBTOTAL, MOF (GENERAL REVENUE FUNDS)	\$314,926	\$306,637	\$160,032
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TOTAL, METHOD OF FINANCE :	\$314,926	\$306,637	\$160,032
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FULL TIME EQUIVALENT POSITIONS:	2.0	2.0	2.0
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3.A. Strategy Level Detail

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

DATE: 1/4/2016
TIME: 7:25:34AM

Agency code: 352 Agency name: Bond Review Board

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

CODE	DESCRIPTION	EXP 2014	EXP 2015	BUD 2016
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Output Measures:

KEY 1	Number of Responses to Debt Information Requests	81.00	210.00	125.00
2	Number of Capital Expenditure Plan Projects Reviewed	1,022.00	0.00	975.00

Explanatory/Input Measures:

1	Issuance Cost/\$1000 GO Debt	4.23	4.17	6.50
2	Percent of General Revenue for GO and Revenue Debt	1.18 %	1.10 %	1.79 %
3	Texas' GO Bond Rating	1.00	1.00	1.00

Objects of Expense:

1001	SALARIES AND WAGES	\$119,542	\$135,435	\$136,600
1002	OTHER PERSONNEL COSTS	\$2,564	\$3,077	\$3,600
2001	PROFESSIONAL FEES AND SERVICES	\$34,442	\$9,104	\$2,400
2003	CONSUMABLE SUPPLIES	\$1,433	\$956	\$800
2005	TRAVEL	\$383	\$30	\$600
2006	RENT - BUILDING	\$0	\$30	\$72
2007	RENT - MACHINE AND OTHER	\$867	\$793	\$1,200
2009	OTHER OPERATING EXPENSE	\$32,237	\$7,345	\$14,760
TOTAL, OBJECT OF EXPENSE		\$191,468	\$156,770	\$160,032

Method of Financing:

1	General Revenue Fund	\$191,468	\$156,770	\$160,032
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$191,468	\$156,770	\$160,032

TOTAL, METHOD OF FINANCE : \$191,468 \$156,770 \$160,032

FULL TIME EQUIVALENT POSITIONS: 1.7 1.8 2.0

3.A. Strategy Level Detail
 84th Regular Session, Fiscal Year 2016 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 1/4/2016
 TIME: 7:25:34AM

Agency code: 352 Agency name: Bond Review Board

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

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

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

CODE	DESCRIPTION	EXP 2014	EXP 2015	BUD 2016
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Output Measures:

KEY	1 Number of Local Government Financings Analyzed	1,804.00	1,685.00	1,200.00
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Efficiency Measures:

1	Average Issuance Cost Per \$1,000 Debt Issued by Locals	20.33	13.35	15.50
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Explanatory/Input Measures:

1	Number of Local Governments Issuing Debt	940.00	1,114.00	900.00
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Objects of Expense:

1001	SALARIES AND WAGES	\$193,902	\$209,173	\$273,200
1002	OTHER PERSONNEL COSTS	\$2,480	\$2,678	\$7,200
2001	PROFESSIONAL FEES AND SERVICES	\$60,852	\$19,256	\$4,800
2003	CONSUMABLE SUPPLIES	\$1,612	\$906	\$1,600
2005	TRAVEL	\$0	\$30	\$1,200
2006	RENT - BUILDING	\$0	\$0	\$144
2007	RENT - MACHINE AND OTHER	\$1,575	\$1,585	\$2,400
2009	OTHER OPERATING EXPENSE	\$61,053	\$18,077	\$29,520
TOTAL, OBJECT OF EXPENSE		\$321,474	\$251,705	\$320,064

Method of Financing:

1	General Revenue Fund	\$321,474	\$251,705	\$320,064
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SUBTOTAL, MOF (GENERAL REVENUE FUNDS)

		\$321,474	\$251,705	\$320,064
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TOTAL, METHOD OF FINANCE :

		\$321,474	\$251,705	\$320,064
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FULL TIME EQUIVALENT POSITIONS:

		4.0	4.0	4.0
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3.A. Strategy Level Detail

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

DATE: 1/4/2016
TIME: 7:25:34AM

Agency code: 352 Agency name: Bond Review Board

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

CODE	DESCRIPTION	EXP 2014	EXP 2015	BUD 2016
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Output Measures:

KEY 1	Number of Applications Reviewed	51.00	74.00	60.00
2	Number of Allocations Issued	18.00	45.00	40.00
3	Amount of Allocation Issued	773,900,000.00	2,124,200,000.00	1,150,000,000.00

Explanatory/Input Measures:

1	Amount of Demand for Private Activity Bonds	2,439,700,000.00	4,511,300,000.00	2,000,000,000.00
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Objects of Expense:

1001	SALARIES AND WAGES	\$141,276	\$142,547	\$136,600
1002	OTHER PERSONNEL COSTS	\$2,755	\$2,875	\$3,600
2001	PROFESSIONAL FEES AND SERVICES	\$20,341	\$9,305	\$2,400
2003	CONSUMABLE SUPPLIES	\$1,156	\$520	\$800
2005	TRAVEL	\$30	\$30	\$600
2006	RENT - BUILDING	\$60	\$90	\$72
2007	RENT - MACHINE AND OTHER	\$867	\$792	\$1,200
2009	OTHER OPERATING EXPENSE	\$33,683	\$7,013	\$14,760
TOTAL, OBJECT OF EXPENSE		\$200,168	\$163,172	\$160,032

Method of Financing:

1	General Revenue Fund	\$200,168	\$163,172	\$160,032
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$200,168	\$163,172	\$160,032

TOTAL, METHOD OF FINANCE :

FULL TIME EQUIVALENT POSITIONS:		1.6	2.0	2.0
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3.A. Strategy Level Detail

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

DATE: 1/4/2016
TIME: 7:25:34AM

SUMMARY TOTALS:

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

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

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

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

Category Code/Name

Project Sequence/Project Id/Name

Goal/Obj/Str Strategy Name

EXP 2014

EXP 2015

BUD 2016

5005 Acquisition of Information Resource Technologies

1/1 STATE AND LOCAL DEBT DATABASE

Capital	1-1-1	REVIEW BOND ISSUES	162,809	156,606	\$0
Capital	1-1-2	STATE BOND DEBT	44,359	7,527	0
Capital	2-1-1	ANALYZE LOCAL BOND DEBT	95,373	15,055	0
Capital	3-1-1	ADMINISTER PRIVATE ACTIVITY BONDS	38,759	7,527	0

TOTAL, PROJECT

\$341,300

\$186,715

\$0

TOTAL CAPITAL, ALL PROJECTS

\$341,300

\$186,715

\$0

TOTAL INFORMATIONAL, ALL PROJECTS

TOTAL, ALL PROJECTS

\$341,300

\$186,715

\$0

Agency code: 352

Agency name: Bond Review Board

Category Code / Category Name

Project Sequence Project Id Name

OOE / TOF / MOF CODE

EXP 2014

EXP 2015

BUID 2016

5005 Acquisition of Information Resource Technologies

*1/1 State and Local Debt Database enhancements
 and Improvements*

OBJECTS OF EXPENSE

Capital

2001 PROFESSIONAL FEES AND SERVICES
 2009 OTHER OPERATING EXPENSE

Capital Subtotal OOE, Project 1 1

	EXP 2014	EXP 2015	BUID 2016
2001 PROFESSIONAL FEES AND SERVICES	\$220,963	\$186,715	\$0
2009 OTHER OPERATING EXPENSE	\$120,337	\$0	\$0
Capital Subtotal OOE, Project 1 1	\$341,300	\$186,715	\$0
Subtotal OOE, Project 1 1	\$341,300	\$186,715	\$0

TYPE OF FINANCING

Capital

CA 1 General Revenue Fund

Capital Subtotal TOF, Project 1 1

	EXP 2014	EXP 2015	BUID 2016
CA 1 General Revenue Fund	\$341,300	\$186,715	\$0
Capital Subtotal TOF, Project 1 1	\$341,300	\$186,715	\$0
Subtotal TOF, Project 1 1	\$341,300	\$186,715	\$0

Capital Subtotal, Category 5005

Informational Subtotal, Category 5005

Total, Category 5005

	EXP 2014	EXP 2015	BUID 2016
Capital Subtotal, Category 5005	\$341,300	\$186,715	\$0
Informational Subtotal, Category 5005	\$341,300	\$186,715	\$0
Total, Category 5005	\$341,300	\$186,715	\$0

AGENCY TOTAL -CAPITAL

AGENCY TOTAL -INFORMATIONAL

AGENCY TOTAL

	EXP 2014	EXP 2015	BUID 2016
AGENCY TOTAL -CAPITAL	\$341,300	\$186,715	\$0
AGENCY TOTAL -INFORMATIONAL	\$341,300	\$186,715	\$0
AGENCY TOTAL	\$341,300	\$186,715	\$0

4.A. Capital Budget Project Schedule
 84th Regular Session, Fiscal Year 2016 Operating Budget
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 1/4/2016
 TIME: 7:48:54AM

Agency code: **352**

Agency name: **Bond Review Board**

Category Code / Category Name

Project Sequence Project Id Name

OOE / TOF / MOF CODE

EXP 2014

EXP 2015

BUD 2016

METHOD OF FINANCING:

Capital

I General Revenue Fund

\$341,300

\$186,715

\$0

Total, Method of Financing-Capital

\$341,300

\$186,715

\$0

Total, Method of Financing

\$341,300

\$186,715

\$0

TYPE OF FINANCING:

Capital

CA CURRENT APPROPRIATIONS

\$341,300

\$186,715

\$0

Total, Type of Financing-Capital

\$341,300

\$186,715

\$0

Total, Type of Financing

\$341,300

\$186,715

\$0