

**OPERATING BUDGET**

Fiscal Year 2014



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

by

**TEXAS BOND REVIEW BOARD**

**Board Members**

Governor Rick Perry

Lieutenant Governor David Dewhurst

Speaker Joe Strauss

Comptroller Susan Combs

**December 1, 2013**

**TEXAS BOND REVIEW BOARD**

**OPERATING BUDGET**

**FOR FISCAL YEAR 2014**

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**II.A. SUMMARY OF BUDGET BY STRATEGY**  
 83rd Regular Session, Fiscal Year 2014 Operating Budget  
 Automated Budget and Evaluation System of Texas (ABEST)

DATE : 12/9/2013  
 TIME : 7:47:37AM

Agency code: 352      Agency name: Bond Review Board

Goal/Objective/STRATEGY	EXP 2012	EXP 2013	BUD 2014
1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies			
1 Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing			
1 REVIEW BOND ISSUES	\$172,982	\$140,890	\$208,972
2 STATE BOND DEBT	\$76,383	\$95,509	\$204,972
TOTAL, GOAL 1	\$249,365	\$236,399	\$413,944
2 Ensure That Public Officials Have Current Info on Debt Management			
1 Inform State and Local Officials on Debt Planning/Management			
1 ANALYZE LOCAL BOND DEBT	\$102,361	\$125,364	\$409,944
TOTAL, GOAL 2	\$102,361	\$125,364	\$409,944
3 Equitably Administer the Private Activity Bond Allocation for Texas			
1 Maximize the Public and Geographic Benefit from Private Activity Bonds			
1 ADMINISTER PRIVATE ACTIVITY BONDS	\$135,917	\$155,541	\$204,972
TOTAL, GOAL 3	\$135,917	\$155,541	\$204,972

**II.A. SUMMARY OF BUDGET BY STRATEGY**  
 83rd Regular Session, Fiscal Year 2014 Operating Budget  
 Automated Budget and Evaluation System of Texas (ABEST)

DATE : 12/9/2013  
 TIME : 7:47:44AM

Agency code: 352      Agency name: Bond Review Board

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Goal/Objective/STRATEGY      EXP 2012      EXP 2013      BUD 2014

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**General Revenue Funds:**

1 General Revenue Fund	\$487,643	\$517,304	\$1,028,860
<b>TOTAL, METHOD OF FINANCING</b>	<b>\$487,643</b>	<b>\$517,304</b>	<b>\$1,028,860</b>
<b>FULL TIME EQUIVALENT POSITIONS</b>	<b>7.2</b>	<b>7.8</b>	<b>10.0</b>

II.B. SUMMARY OF BUDGET BY METHOD OF FINANCE  
 83rd Regular Session, Fiscal Year 2014 Operating Budget  
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 12/9/2013  
 TIME: 7:48:13AM

Agency code: 352

Agency name: Bond Review Board

METHOD OF FINANCING

Exp 2012

Exp 2013

Bud 2014

GENERAL REVENUE

1 General Revenue Fund

REGULAR APPROPRIATIONS

Regular Appropriations from MOF Table (2012-13 GAA)  
 Regular Appropriations from MOF Table (2014-15 GAA)

\$486,967

\$486,968

\$0

\$0

\$0

\$1,024,860

RIDER APPROPRIATION

ART IX, SEC18.15. DIR REFUNDS (2012-2013 GAA)

\$1,521

\$0

\$0

TRANSFERS

Interagency Contract Agreement between CPA and BRB, FY2013

\$0

\$30,609

\$0

Art IX, Sec 17.06 Salary Increase for General State Employees (2014-15 GAA)

\$0

\$0

\$4,000

LAPSED APPROPRIATIONS

Regular Appropriations from MOF Table (2012-13 GAA)

\$(845)

\$(273)

\$0

TOTAL, General Revenue Fund

\$487,643

\$517,304

\$1,028,860

TOTAL, ALL GENERAL REVENUE

\$487,643

\$517,304

\$1,028,860

GRAND TOTAL

\$487,643

\$517,304

\$1,028,860

II.B. SUMMARY OF BUDGET BY METHOD OF FINANCE  
 83rd Regular Session, Fiscal Year 2014 Operating Budget  
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 12/9/2013  
 TIME: 7:48:17AM

Agency code: 352

Agency name: Bond Review Board

METHOD OF FINANCING

Exp 2012

Exp 2013

Bud 2014

FULL-TIME-EQUIVALENT POSITIONS

REGULAR APPROPRIATIONS

Regular Appropriations from MOF Table  
 (2014-15 GAA)

0.0

0.0

10.0

Regular Appropriations from MOF Table  
 (2012-13 GAA)

8.0

8.0

0.0

UNAUTHORIZED NUMBER OVER (BELOW) CAP

(0.8)

(0.2)

0.0

UNAUTHORIZED NUMBER OVER  
 (BELOW) CAP

TOTAL, ADJUSTED FTES

7.2

7.8

10.0

NUMBER OF 100% FEDERALLY FUNDED FTES

0.0

0.0

0.0

**II.C. SUMMARY OF BUDGET BY OBJECT OF EXPENSE**  
 83rd Regular Session, Fiscal Year 2014 Operating Budget  
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 12/9/2013  
 TIME: 7:48:20AM

Agency code: 352 Agency name: Bond Review Board

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

**III.A. STRATEGY LEVEL DETAIL**  
 83rd Regular Session, Fiscal Year 2014 Operating Budget  
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 12/9/2013  
 TIME: 7:48:05AM

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 2012	EXP 2013	BUD 2014
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**Output Measures:**

KEY 1	Number Bond Issues and Leases Reviewed	27.00	31.00	35.00
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**Objects of Expense:**

1001	SALARIES AND WAGES	\$159,017	\$122,703	\$122,800
1002	OTHER PERSONNEL COSTS	\$2,940	\$2,515	\$3,000
2001	PROFESSIONAL FEES AND SERVICES	\$3,501	\$664	\$7,843
2003	CONSUMABLE SUPPLIES	\$327	\$861	\$600
2005	TRAVEL	\$0	\$7	\$1,200
2006	RENT - BUILDING	\$0	\$0	\$96
2007	RENT - MACHINE AND OTHER	\$1,556	\$1,121	\$960
2009	OTHER OPERATING EXPENSE	\$5,641	\$13,019	\$4,213
5000	CAPITAL EXPENDITURES	\$0	\$0	\$68,260
<b>TOTAL, OBJECT OF EXPENSE</b>		<b>\$172,982</b>	<b>\$140,890</b>	<b>\$208,972</b>

**Method of Financing:**

1	General Revenue Fund	\$172,982	\$140,890	\$208,972
<b>SUBTOTAL, MOF (GENERAL REVENUE FUNDS)</b>		<b>\$172,982</b>	<b>\$140,890</b>	<b>\$208,972</b>

**TOTAL, METHOD OF FINANCE :** \$172,982 \$140,890 \$208,972

**FULL TIME EQUIVALENT POSITIONS :** 1.8 2.0 2.0



**III.A. STRATEGY LEVEL DETAIL**  
 83rd Regular Session, Fiscal Year 2014 Operating Budget  
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 12/9/2013  
 TIME: 7:48:08AM

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 2012	EXP 2013	BUD 2014
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**Output Measures:**

KEY 1	Number of Responses to Debt Information Requests	121.00	217.00	125.00
2	Number of Capital Expenditure Plan Projects Reviewed	989.00	0.00	975.00

**Explanatory/Input Measures:**

1	Issuance Cost/\$1000 GO Debt	6.26	4.95	6.50
2	Percent of General Revenue for GO and Revenue Debt	1.11 %	1.14 %	1.79 %
3	Texas' GO Bond Rating	1.33	1.33	1.33

**Objects of Expense:**

1001	SALARIES AND WAGES	\$63,051	\$77,437	\$118,800
1002	OTHER PERSONNEL COSTS	\$1,400	\$855	\$3,000
2001	PROFESSIONAL FEES AND SERVICES	\$2,464	\$628	\$7,843
2003	CONSUMABLE SUPPLIES	\$898	\$376	\$600
2005	TRAVEL	\$0	\$0	\$1,200
2006	RENT - BUILDING	\$0	\$0	\$96
2007	RENT - MACHINE AND OTHER	\$867	\$792	\$960
2009	OTHER OPERATING EXPENSE	\$7,703	\$15,421	\$4,213
5000	CAPITAL EXPENDITURES	\$0	\$0	\$68,260
<b>TOTAL, OBJECT OF EXPENSE</b>		<b>\$76,383</b>	<b>\$95,509</b>	<b>\$204,972</b>

**Method of Financing:**

1	General Revenue Fund	\$76,383	\$95,509	\$204,972
<b>SUBTOTAL, MOF (GENERAL REVENUE FUNDS)</b>		<b>\$76,383</b>	<b>\$95,509</b>	<b>\$204,972</b>

**TOTAL, METHOD OF FINANCE :** \$76,383 \$95,509 \$204,972  
**FULL TIME EQUIVALENT POSITIONS :** 1.8 1.9 2.0

**III.A. STRATEGY LEVEL DETAIL**  
 83rd Regular Session, Fiscal Year 2014 Operating Budget  
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 12/9/2013  
 TIME: 7:48:08AM

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 2012	EXP 2013	BUD 2014
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**Output Measures:**  
 KEY 1 Number of Local Government Financings Analyzed 1,365.00 1,616.00 1,000.00

**Efficiency Measures:**  
 1 Average Issuance Cost Per \$1,000 Debt Issued by Locals 15.68 17.57 14.75

**Explanatory/Input Measures:**  
 1 Number of Local Governments Issuing Debt 1,067.00 1,041.00 800.00

**Objects of Expense:**

1001 SALARIES AND WAGES	\$95,907	\$75,853	\$237,600
1002 OTHER PERSONNEL COSTS	\$1,345	\$635	\$6,000
2001 PROFESSIONAL FEES AND SERVICES	\$136	\$40,777	\$15,686
2003 CONSUMABLE SUPPLIES	\$604	\$1,660	\$1,200
2005 TRAVEL	\$0	\$0	\$2,400
2006 RENT - BUILDING	\$0	\$0	\$192
2007 RENT - MACHINE AND OTHER	\$765	\$1,319	\$1,920
2009 OTHER OPERATING EXPENSE	\$3,604	\$5,120	\$8,426
5000 CAPITAL EXPENDITURES	\$0	\$0	\$136,520
<b>TOTAL, OBJECT OF EXPENSE</b>	<b>\$102,361</b>	<b>\$125,364</b>	<b>\$409,944</b>

**Method of Financing:**

1 General Revenue Fund	\$102,361	\$125,364	\$409,944
<b>SUBTOTAL, MOF (GENERAL REVENUE FUNDS)</b>	<b>\$102,361</b>	<b>\$125,364</b>	<b>\$409,944</b>

**TOTAL, METHOD OF FINANCE :** \$102,361 \$125,364 \$409,944

**FULL TIME EQUIVALENT POSITIONS :** 1.8 2.0 4.0

**III.A. STRATEGY LEVEL DETAIL**  
 83rd Regular Session, Fiscal Year 2014 Operating Budget  
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 12/9/2013  
 TIME: 7:48:08AM

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 2012	EXP 2013	BUD 2014
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**Output Measures:**

KEY	1	2	3	
1	Number of Applications Reviewed	55.00	66.00	60.00
2	Number of Allocations Issued	36.00	30.00	40.00
3	Amount of Allocation Issued	1,055,700,000.00	1,221,148,770.00	1,133,000,000.00

**Explanatory/Input Measures:**

1	Amount of Demand for Private Activity Bonds	2,073,200,000.00	3,098,015,450.00	2,000,000,000.00
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**Objects of Expense:**

1001	SALARIES AND WAGES	\$114,545	\$146,097	\$118,800
1002	OTHER PERSONNEL COSTS	\$3,465	\$2,455	\$3,000
2001	PROFESSIONAL FEES AND SERVICES	\$5,479	\$528	\$54,260
2003	CONSUMABLE SUPPLIES	\$872	\$570	\$600
2005	TRAVEL	\$0	\$104	\$1,200
2006	RENT - BUILDING	\$120	\$120	\$96
2007	RENT - MACHINE AND OTHER	\$1,248	\$887	\$960
2009	OTHER OPERATING EXPENSE	\$10,188	\$4,780	\$26,056
5000	CAPITAL EXPENDITURES	\$0	\$0	\$0
<b>TOTAL, OBJECT OF EXPENSE</b>		<b>\$135,917</b>	<b>\$155,541</b>	<b>\$204,972</b>

**Method of Financing:**

1	General Revenue Fund	\$135,917	\$155,541	\$204,972
<b>SUBTOTAL, MOF (GENERAL REVENUE FUNDS)</b>		<b>\$135,917</b>	<b>\$155,541</b>	<b>\$204,972</b>

**TOTAL, METHOD OF FINANCE :** \$135,917 \$155,541 \$204,972  
**FULL TIME EQUIVALENT POSITIONS :** 1.8 1.9 2.0

**III.A. STRATEGY LEVEL DETAIL**  
 83rd Regular Session, Fiscal Year 2014 Operating Budget  
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 12/9/2013  
 TIME: 7:48:08AM

**SUMMARY TOTALS :**

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

**II.D. SUMMARY OF BUDGET OBJECTIVE OUTCOMES**  
 83rd Regular Session, Fiscal Year 2014 Operating Budget  
 Automated Budget and Evaluation system of Texas (ABEST)

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

Agency code: 352                      Agency name: Bond Review Board

Goal/ Objective / OUTCOME	Exp 2012	Exp 2013	Bud2014
1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies			
1 <i>Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing</i>			
<b>1 Percent of Agencies Complying with Capital Plan</b>	73.70 %	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>			
<b>1 % of Local Government Info Provided Electronically through Web Access</b>	98.72 %	97.70 %	98.00 %