

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

Goal/Objective/STRATEGY EXP 2012 EXP 2013 BUD 2014

General Revenue Funds:

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

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
Agency Total	\$487,643	\$517,304	\$1,028,860

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

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
TOTAL, OBJECT OF EXPENSE		\$172,982	\$140,890	\$208,972

Method of Financing:

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

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

FULL TIME EQUIVALENT POSITIONS : 1.8 2.0 2.0

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

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
TOTAL, OBJECT OF EXPENSE		\$76,383	\$95,509	\$204,972

Method of Financing:

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

TOTAL, METHOD OF FINANCE : \$76,383 \$95,509 \$204,972

FULL TIME EQUIVALENT POSITIONS : 1.8 1.9 2.0

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

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
TOTAL, OBJECT OF EXPENSE	\$102,361	\$125,364	\$409,944

Method of Financing:

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

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

FULL TIME EQUIVALENT POSITIONS : 1.8 2.0 4.0

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

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
TOTAL, OBJECT OF EXPENSE		\$135,917	\$155,541	\$204,972

Method of Financing:

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

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

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

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>			
1 Percent of Agencies Complying with Capital Plan	73.70 %	0.00 %	98.00 %
2 Ensure That Public Officials Have Current Info on Debt Management			
1 <i>Inform State and Local Officials on Debt Planning/Management</i>			
1 % of Local Government Info Provided Electronically through Web Access	98.72 %	97.70 %	98.00 %