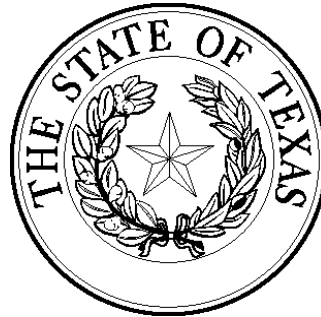


Legislative Appropriations Request

For Fiscal Years 2024 and 2025

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 July 29, 2022

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Submitted July 29, 2022

Submitted by: _____



Michael Felan
CFO

Approved by: _____



Robert B Latsha II
Executive Director

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352 Bond Review Board

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 that 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 38.5 million in 2047, an increase of 30.5% from the population of 29.5 million in 2021.

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;
- 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 and Local Financing Update

The nation's total long-term municipal debt issuance was \$452.0 billion in calendar 2021, a decrease from the \$466.9 billion issuance in calendar 2020. Short-term municipal debt increased in 2021, with \$50.0 billion in short-term notes financed compared to \$43.9 billion in 2020. Including short-term issuance, total municipal issuance had a total of \$502.0 billion in 2021, down from \$510.8 billion in 2020 according to the 2021 SIFMA Municipal Survey.

State Debt

Administrator's Statement

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Over the past 10 fiscal years, total state debt outstanding including conduit debt increased from \$40.99 billion in FY 2012 to \$63.21 billion in FY 2021. 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 2021 state issuers completed \$2.41 billion in new-money bond financings including:

- \$628.5 million (26.1%) for the Texas Water Development Board water assistance programs (SWIRFT);
- \$525.7 million (21.9%) to finance Texas Facilities Commission projects and TXDOT Austin Campus project;
- \$489.3 million (20.3%) for the Texas Department of Housing and Community Affairs for single family and multi-family housing programs;
- \$274.7 million (11.4%) for the Texas A&M University System;
- \$250.0 million (10.4%) for home loans for eligible Texas veterans;
- \$146.9 million (6.1%) for the Texas Higher Education Coordinating Board for college student loan programs;
- \$75.8 million (3.2%) for Texas State Affordable Housing Corporation multi-family housing programs; and
- \$15.1 million (0.6%) for the Texas Woman's University System;

The low interest rate climate during FY 2021 contributed to the issuance of \$1.61 billion in refundings of existing state debt to reduce interest costs, restructure existing debt, and convert short-term maturities to long-term debt.

So far in fiscal year 2022 (as of May 2022), state issuers have closed approximately \$1.65 billion in new-money transactions and approximately \$1.17 billion in refunding bonds.

As of August 31, 2021, the state had a total of \$63.21 billion in debt outstanding of which \$6.96 billion (11.0%) was not self-supporting, \$56.26 billion (89.0%) was self-supporting, including \$9.47 billion of debt issued by conduit, component, or related organizations.

Local Debt

Over the past 10 years, total local debt outstanding increased 43.55 percent from \$183.73 billion in FY 2012 to \$263.75 billion in FY 2021 (excludes CP and Conduit Debt). During FY 2021 local entities in Texas issued \$23.27 billion in new-money financings including:

- \$9.72 billion (41.76%) for education purposes;
- \$4.68 billion (20.10%) for general purpose infrastructure projects, including parks and recreation, electric utilities, municipal building construction and renovation projects;
- \$4.56 billion (19.6%) for water supply, water-quality enhancements, and sewer systems;
- \$1.31 Billion (5.65%) for toll roads;
- \$786.6 million (3.38%) for commerce;
- \$746.5 million (3.21%) for transportation (including airport, bridge, road, toll road and public transportation projects);
- \$430.8 million (1.85%) for municipal utility systems;
- \$325.2 million (1.40%) for power;
- \$229.4 million (0.99%) for pension obligations
- \$157.0 million (0.67%) for recreation;

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- \$154.6 million (0.66%) for economic development;
- \$79.1 million (0.34%) for health-related facilities;
- \$74.9 million (0.32%) for public safety;
- \$15.4 million (0.07%) for fire; and
- \$1.6 million (0.01%) for solid waste;

Local governments issued \$24.18 billion in refunding bonds during FY 2021.

As of August 31, 2021, local entities had total debt outstanding of \$263.75 billion (excludes CP and Conduit Debt) of which \$173.16 billion was tax-supported and \$90.59 billion was revenue supported.

PAB Update

For calendar year 2021 the state received approximately \$3.23 billion in authority for the Private Activity Bond Allocation Program. Requests totaled \$7.56 billion in calendar 2021, 21.6% of which were received after the August 15th collapse date. At the beginning of calendar year 2022 the state had total PAB authority of \$5.93 billion including carryforward. Overall demand for tax-exempt private activity bonds is expected to grow in calendar year 2022 and beyond.

S.B. 1474, passed during the 86th Legislature, Regular Session (2019), made multiple changes to the PAB program:

- Increasing the per project limits for all project types;
- Allowing traditional carryforward to be reassigned to different projects with issuer approval;
- Eliminating an under-utilized sub-ceiling and allocating the volume cap to more heavily used sub-ceilings;
- Redefined qualified student loan bonds and added language under the Education Code to allow Higher Education Authorities to utilize the PAB program.

S.B. 1984, passed during the 87th Texas Legislature, Regular Session (2021), simplified and clarified the process by which a carryforward designation may be reassigned.

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 2022 the BFO reviewed 31 state debt issues. Staff had estimated that 30 issues would be reviewed in FY 2022.

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.

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So far during FY 2022 the BFO analyzed 1,630 local debt issues. Staff had estimated that it would process approximately 1,700 issues during FY 2022. 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 \$5.93 billion in private activity bonding authority in calendar 2022, a decrease of 4.4% (\$273.3 million) over calendar 2021. Carryforward over the past three years accounts for \$2.69 billion (45.3%) of the total 2022 volume cap. Demand for current year volume cap will exceed supply. Additionally, to date the 2022 PAB program year has received \$6.67 billion in requests and allocated \$1.28 billion.

Staff created a turnkey solution for the migration and consolidation of multiple state and local debt databases into one SQL database with ad-hoc reporting capabilities. The new system was fully implemented in September 2016 and has facilitated real-time access to multiple years of current and historical debt data allowing Board staff to produce reports in a timelier manner. This database upgrade has allowed staff to make more debt information transparent on the agency's website, respond more efficiently to ad-hoc requests, and conduct more detailed analysis on Texas' overall debt picture.

The BRB was appropriated funds for the fiscal year 2020-21 biennium to upgrade its website. With this appropriation, the BRB created a new data center website that went live in December 2020. This upgrade further increased transparency for Texas state and local debt information and consolidated the reporting of this information into one centralized location on the agency's website, allowing the user to search for debt data via a dossier-style display. The data center website allows the user to view comparative graphs and charts integrating fees, debt issuance, and debt outstanding information onto one page, helping the user better understand the overall debt picture of each state and local debt issuer. Users of the new website can download xls/csv data for each graph and chart displayed. The new website was built to receive nightly updates from the on-premises database to keep the data up-to-date.

The current number of approved positions is 11, and the agency is currently staffed with 11 FTEs including the Executive Director, Director I, Accountant VII, three Financial Analysts II, two Financial Analysts I, one Accountant III, and two Account Techs II.

The agency's workload has increased as a result of the number of debt issuances increasing to keep up with the infrastructure required by the growing population of Texas and its cities. S.B. 1474 passed during the 86th Legislature made multiple changes to the Private Activity Bond (PAB) program administered by BRB staff and has increased overall workload in the PAB program.

BRB staff continues to analyze and process increasingly complex state financing applications in the state debt strategy. The workload in the local debt strategy has increased because of the additional data BRB is collecting for each local debt issuance as well as the additional interest in the area of Texas local government debt. Additionally, since FY 2011 the agency has prepared an annual report on local debt that was developed in response to increased requests for information from agency customers to provide greater detail and transparency on local debt issuance and total debt outstanding.

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.

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According to the State Auditor's Office, the turnover rate for Texas state employees is 21.5 percent in 2021. By comparison, the BRB experienced an average turnover of 20 percent over the past five fiscal years. The BRB experienced a 40 percent turnover rate during fiscal year 2020 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, particularly at program administration and executive staff levels.

Fiscal Aspects

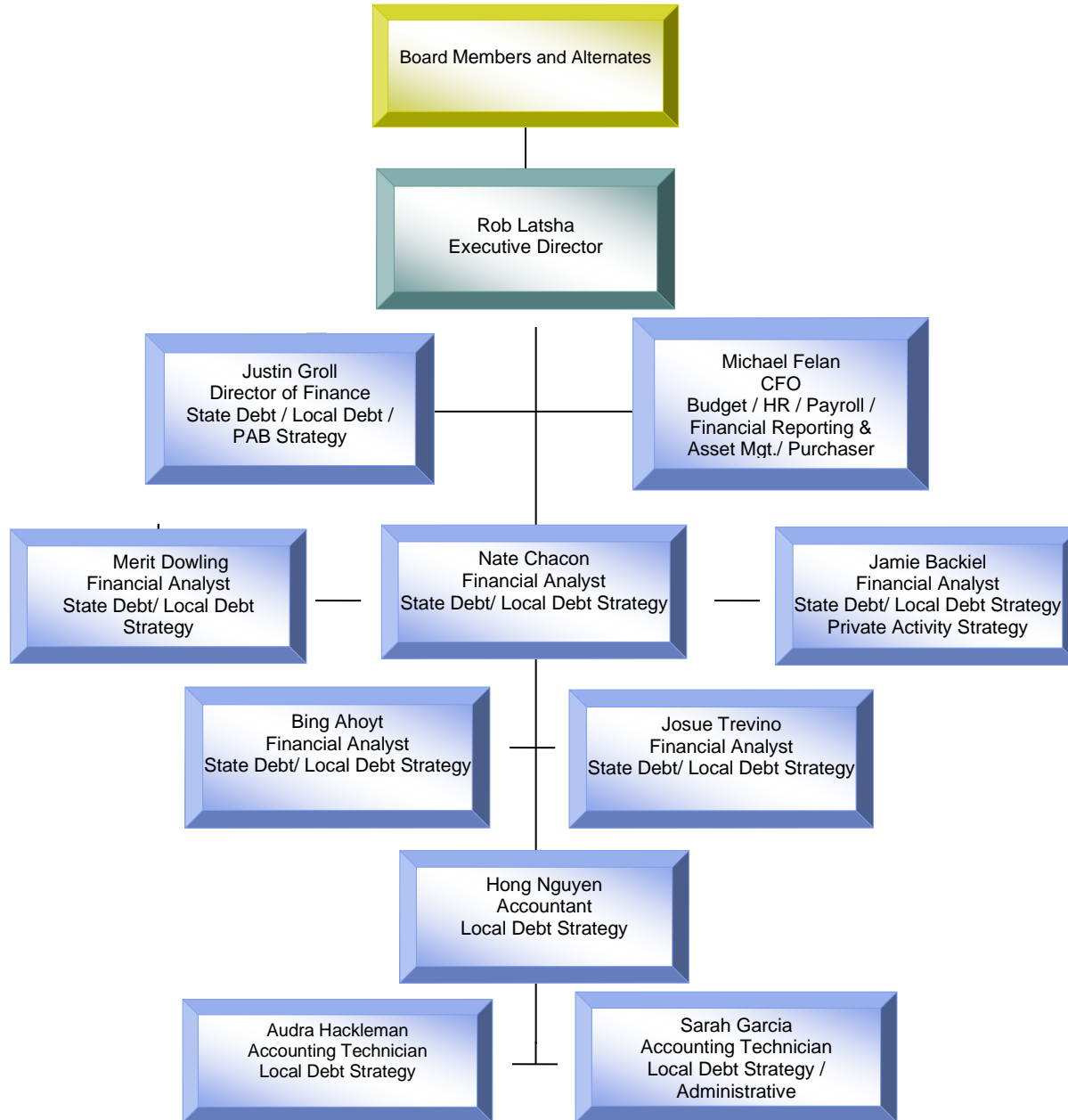
Agency appropriations for fiscal years 2020 and 2021 totaled \$950,410 and \$856,411, respectively. Agency appropriations for fiscal years 2022 and 2023 totaled \$898,912 and \$898,911.

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 (PAB) Program. During fiscal years 2020 and 2021 the state received general revenue deposits of \$1,768,391 and \$1,977,285, respectively, in application fees associated with the PAB Program. As of June 30, 2022, the program had provided a total of \$1,704,771 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 2022





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 Governor's Office Budget Division (Governor's Office) 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 Article IX, Section 7.01 (2022-23 GAA).

Chief Executive Officer or Presiding Judge


Signature

Robert B Latsha II
Printed Name

Executive Director
Title

07/29/2022
Date

Chief Financial Officer

Signature

Michael Felan
Printed Name

Chief Financial Officer
Title

07/29/2022
Date

Budget Overview - Biennial Amounts
88th Regular Session, Agency Submission, Version 1
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352 Bond Review Board
Appropriation Years: 2024-25

	GENERAL REVENUE FUNDS		GR DEDICATED		FEDERAL FUNDS		OTHER FUNDS		ALL FUNDS		EXCEPTIONAL ITEM FUNDS	
	2022-23	2024-25	2022-23	2024-25	2022-23	2024-25	2022-23	2024-25	2022-23	2024-25	2024-25	
	<hr/>											
Goal: 1. Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies												
1.1.1. Review Bond Issues	313,809	329,000							313,809	329,000		165,336
1.1.2. State Bond Debt	315,144	332,600							315,144	332,600		168,774
Total, Goal	628,953	661,600							628,953	661,600		334,110
Goal: 2. Ensure That Public Officials Have Current Info on Debt Management												
2.1.1. Analyze Local Bond Debt	857,882	827,000							857,882	827,000		349,056
Total, Goal	857,882	827,000							857,882	827,000		349,056
Goal: 3. Equitably Administer the Private Activity Bond Allocation for Texas												
3.1.1. Administer Private Activity Bonds	310,988	309,223							310,988	309,223		165,334
Total, Goal	310,988	309,223							310,988	309,223		165,334
Total, Agency	1,797,823	1,797,823							1,797,823	1,797,823		848,500
Total FTEs									11.0	11.0		0.0

2.A. Summary of Base Request by Strategy

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Goal / Objective / STRATEGY	Exp 2021	Est 2022	Bud 2023	Req 2024	Req 2025
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	148,658	157,269	156,540	164,500	164,500
2 STATE BOND DEBT	148,127	158,604	156,540	166,300	166,300
TOTAL, GOAL 1	\$296,785	\$315,873	\$313,080	\$330,800	\$330,800
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	363,149	428,591	429,291	413,500	413,500
TOTAL, GOAL 2	\$363,149	\$428,591	\$429,291	\$413,500	\$413,500
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	149,816	154,448	156,540	154,612	154,611

2.A. Summary of Base Request by Strategy

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Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board						
Goal / Objective / STRATEGY		Exp 2021	Est 2022	Bud 2023	Req 2024	Req 2025
TOTAL, GOAL	3	\$149,816	\$154,448	\$156,540	\$154,612	\$154,611
TOTAL, AGENCY STRATEGY REQUEST		\$809,750	\$898,912	\$898,911	\$898,912	\$898,911
TOTAL, AGENCY RIDER APPROPRIATIONS REQUEST*					\$0	\$0
GRAND TOTAL, AGENCY REQUEST		\$809,750	\$898,912	\$898,911	\$898,912	\$898,911
METHOD OF FINANCING:						
General Revenue Funds:						
1	General Revenue Fund	809,750	898,912	898,911	898,912	898,911
	SUBTOTAL	\$809,750	\$898,912	\$898,911	\$898,912	\$898,911
	TOTAL, METHOD OF FINANCING	\$809,750	\$898,912	\$898,911	\$898,912	\$898,911

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

2.B. Summary of Base Request by Method of Finance
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

8/2/2022 9:45:55AM

Agency code: 352		Agency name: Bond Review Board				
METHOD OF FINANCING	Exp 2021	Est 2022	Bud 2023	Req 2024	Req 2025	
<u>GENERAL REVENUE</u>						
<u>1</u> General Revenue Fund						
<i>REGULAR APPROPRIATIONS</i>						
Regular Appropriations from MOF Table (2020-21 GAA)	\$856,411	\$0	\$0	\$0	\$0	
Regular Appropriations from MOF Table (2022-23 GAA)	\$0	\$898,912	\$898,911	\$0	\$0	
Regular Appropriations from MOF Table (2024-25 GAA)	\$0	\$0	\$0	\$898,912	\$898,911	
<i>SUPPLEMENTAL, SPECIAL OR EMERGENCY APPROPRIATIONS</i>						
HB 2, 87th Leg, Regular Session	\$(36,471)	\$0	\$0	\$0	\$0	
Comments: 5% budget reduction						
<i>LAPSED APPROPRIATIONS</i>						
Regular Appropriations from MOF Table (2020-21 GAA)	\$(10,190)	\$0	\$0	\$0	\$0	

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 2021	Est 2022	Bud 2023	Req 2024	Req 2025
<u>GENERAL REVENUE</u>						
TOTAL,	General Revenue Fund	\$809,750	\$898,912	\$898,911	\$898,912	\$898,911
TOTAL, ALL	GENERAL REVENUE	\$809,750	\$898,912	\$898,911	\$898,912	\$898,911
GRAND TOTAL		\$809,750	\$898,912	\$898,911	\$898,912	\$898,911
FULL-TIME-EQUIVALENT POSITIONS						
REGULAR APPROPRIATIONS						
	Regular Appropriations from MOF Table (2020-21 GAA)	10.0	0.0	0.0	0.0	0.0
	Regular Appropriations from MOF Table (2022-23 GAA)	0.0	11.0	11.0	0.0	0.0
	Regular Appropriations from MOF Table (2024-25 GAA)	0.0	0.0	0.0	11.0	11.0
UNAUTHORIZED NUMBER OVER (BELOW) CAP						
	UNAUTHORIZED NUMBER OVER (BELOW) CAP	(0.3)	0.0	0.0	0.0	0.0
TOTAL, ADJUSTED FTES		9.7	11.0	11.0	11.0	11.0

2.B. Summary of Base Request by Method of Finance

8/2/2022 9:45:55AM

88th Regular Session, Agency Submission, Version 1

Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **352**

Agency name: **Bond Review Board**

METHOD OF FINANCING

Exp 2021

Est 2022

Bud 2023

Req 2024

Req 2025

**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 2021	Est 2022	Bud 2023	BL 2024	BL 2025
1001 SALARIES AND WAGES	\$654,077	\$760,688	\$795,056	\$795,056	\$795,056
1002 OTHER PERSONNEL COSTS	\$15,824	\$45,142	\$9,000	\$10,000	\$10,000
2001 PROFESSIONAL FEES AND SERVICES	\$29,429	\$15,268	\$9,000	\$9,000	\$9,000
2003 CONSUMABLE SUPPLIES	\$1,049	\$206	\$1,000	\$1,000	\$1,000
2004 UTILITIES	\$392	\$182	\$400	\$400	\$400
2005 TRAVEL	\$57	\$648	\$4,000	\$4,000	\$4,000
2006 RENT - BUILDING	\$293	\$300	\$400	\$500	\$500
2007 RENT - MACHINE AND OTHER	\$2,248	\$1,888	\$2,000	\$2,000	\$2,000
2009 OTHER OPERATING EXPENSE	\$106,381	\$74,590	\$78,055	\$76,956	\$76,955
OOE Total (Excluding Riders)	\$809,750	\$898,912	\$898,911	\$898,912	\$898,911
OOE Total (Riders)					
Grand Total	\$809,750	\$898,912	\$898,911	\$898,912	\$898,911

2.D. Summary of Base Request Objective Outcomes
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation system of Texas (ABEST)

8/2/2022 9:45:56AM

352 Bond Review Board

<i>Goal/ Objective / Outcome</i>	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
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%	98.00%	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	99.82%	98.00%	98.00%	98.00%	98.00%

2.E. Summary of Exceptional Items Request
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/2/2022
 TIME : 9:45:56AM

Agency code: 352

Agency name: **Bond Review Board**

Priority	Item	2024			2025			Biennium	
		GR and GR/GR Dedicated	All Funds	FTEs	GR and GR Dedicated	All Funds	FTEs	GR and GR Dedicated	All Funds
1	Salary Funding	\$50,000	\$50,000		\$50,000	\$50,000		\$100,000	\$100,000
2	Executive Director Salary Funding	\$10,750	\$10,750		\$10,750	\$10,750		\$21,500	\$21,500
3	Cost of Living Adjustment	\$61,000	\$61,000		\$61,000	\$61,000		\$122,000	\$122,000
4	Website Upgrade	\$385,000	\$385,000		\$220,000	\$220,000		\$605,000	\$605,000
Total, Exceptional Items Request		\$506,750	\$506,750		\$341,750	\$341,750		\$848,500	\$848,500
Method of Financing									
	General Revenue	\$506,750	\$506,750		\$341,750	\$341,750		\$848,500	\$848,500
	General Revenue - Dedicated								
	Federal Funds								
	Other Funds								
		\$506,750	\$506,750		\$341,750	\$341,750		\$848,500	\$848,500

Full Time Equivalent Positions

Number of 100% Federally Funded FTEs

2.F. Summary of Total Request by Strategy
88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

DATE : 8/2/2022
TIME : 9:45:56AM

Agency code: 352 Agency name: Bond Review Board

Goal/Objective/STRATEGY	Base 2024	Base 2025	Exceptional 2024	Exceptional 2025	Total Request 2024	Total Request 2025
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	\$164,500	\$164,500	\$99,168	\$66,168	\$263,668	\$230,668
2 STATE BOND DEBT	166,300	166,300	100,887	67,887	267,187	234,187
TOTAL, GOAL 1	\$330,800	\$330,800	\$200,055	\$134,055	\$530,855	\$464,855
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	413,500	413,500	207,528	141,528	621,028	555,028
TOTAL, GOAL 2	\$413,500	\$413,500	\$207,528	\$141,528	\$621,028	\$555,028
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	154,612	154,611	99,167	66,167	253,779	220,778
TOTAL, GOAL 3	\$154,612	\$154,611	\$99,167	\$66,167	\$253,779	\$220,778
TOTAL, AGENCY STRATEGY REQUEST	\$898,912	\$898,911	\$506,750	\$341,750	\$1,405,662	\$1,240,661
TOTAL, AGENCY RIDER APPROPRIATIONS REQUEST						
GRAND TOTAL, AGENCY REQUEST	\$898,912	\$898,911	\$506,750	\$341,750	\$1,405,662	\$1,240,661

2.F. Summary of Total Request by Strategy
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE : 8/2/2022
 TIME : 9:45:56AM

Agency code: 352 Agency name: Bond Review Board

Goal/Objective/STRATEGY	Base 2024	Base 2025	Exceptional 2024	Exceptional 2025	Total Request 2024	Total Request 2025
General Revenue Funds:						
1 General Revenue Fund	\$898,912	\$898,911	\$506,750	\$341,750	\$1,405,662	\$1,240,661
	\$898,912	\$898,911	\$506,750	\$341,750	\$1,405,662	\$1,240,661
TOTAL, METHOD OF FINANCING	\$898,912	\$898,911	\$506,750	\$341,750	\$1,405,662	\$1,240,661
FULL TIME EQUIVALENT POSITIONS	11.0	11.0	0.0	0.0	11.0	11.0

2.G. Summary of Total Request Objective Outcomes
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation system of Texas (ABEST)

Date : 8/2/2022
 Time: 9:45:57AM

Agency code: 352

Agency name: Bond Review Board

Goal/ Objective / Outcome

		BL 2024	BL 2025	Excp 2024	Excp 2025	Total Request 2024	Total Request 2025
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						
		98.00%	0.00%	100.00%	0.00%	100.00%	0.00%
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						
		98.00%	98.00%	98.00%	98.00%	98.00%	98.00%

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 Bond Issues to Assure Legality and Other Provisions

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

CODE	DESCRIPTION	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
Output Measures:						
KEY 1	Number Bond Issues and Leases Reviewed	36.00	32.00	30.00	30.00	30.00
Objects of Expense:						
1001	SALARIES AND WAGES	\$129,972	\$142,634	\$146,000	\$147,000	\$147,000
1002	OTHER PERSONNEL COSTS	\$1,640	\$1,855	\$2,000	\$2,000	\$2,000
2001	PROFESSIONAL FEES AND SERVICES	\$1,815	\$1,213	\$1,000	\$2,000	\$2,000
2003	CONSUMABLE SUPPLIES	\$291	\$0	\$200	\$200	\$200
2004	UTILITIES	\$392	\$182	\$80	\$80	\$80
2005	TRAVEL	\$0	\$0	\$0	\$800	\$800
2006	RENT - BUILDING	\$293	\$300	\$0	\$50	\$50
2007	RENT - MACHINE AND OTHER	\$2,248	\$1,888	\$400	\$400	\$400
2009	OTHER OPERATING EXPENSE	\$12,007	\$9,197	\$6,860	\$11,970	\$11,970
TOTAL, OBJECT OF EXPENSE		\$148,658	\$157,269	\$156,540	\$164,500	\$164,500
Method of Financing:						
1	General Revenue Fund	\$148,658	\$157,269	\$156,540	\$164,500	\$164,500
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$148,658	\$157,269	\$156,540	\$164,500	\$164,500

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

CODE	DESCRIPTION	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025	
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)						\$164,500	\$164,500
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		\$148,658	\$157,269	\$156,540	\$164,500	\$164,500	
FULL TIME EQUIVALENT POSITIONS:		1.9	2.0	2.0	2.0	2.0	

STRATEGY DESCRIPTION AND JUSTIFICATION:

The Board is mandated by statute (Chapter 1231, Texas Government Code) to review 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 September 2013, Texas’ general obligation (GO) debt was 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 24, 2021, the Kroll Bond Rating Agency reaffirmed a long-term rating of AAA for the United States with a stable outlook. Moody’s reaffirmed the U.S. government’s Aaa rating and maintained its outlook as stable on May 18, 2021. Similarly, on June 30, 2021, S&P reaffirmed its AA+ long-term debt rating for the United States and maintained its long-term outlook as stable. On July 13, 2021, Fitch reaffirmed its AAA rating for the United States with a negative outlook.

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

CODE	DESCRIPTION	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
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EXPLANATION OF BIENNIAL CHANGE (includes Rider amounts):

<u>STRATEGY BIENNIAL TOTAL - ALL FUNDS</u>		<u>BIENNIAL</u>	<u>EXPLANATION OF BIENNIAL CHANGE</u>	
<u>Base Spending (Est 2022 + Bud 2023)</u>	<u>Baseline Request (BL 2024 + BL 2025)</u>	<u>CHANGE</u>	<u>\$ Amount</u>	<u>Explanation(s) of Amount (must specify MOFs and FTEs)</u>
\$313,809	\$329,000	\$15,191	\$15,191	0001 - GR redistribution of base budget (primarily due to salary distribution).
			\$15,191	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 2021	Est 2022	Bud 2023	BL 2024	BL 2025
Output Measures:						
KEY 1	Number of Responses to Debt Information Requests	113.00	87.00	110.00	110.00	110.00
2	Number of Capital Expenditure Plan Projects Reviewed	0.00	975.00	0.00	975.00	0.00
Explanatory/Input Measures:						
1	Issuance Cost/\$1000 GO Debt	3.64	3.64	6.50	6.50	6.50
2	Percent of General Revenue for GO and Revenue Debt	1.19 %	1.19 %	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	\$131,165	\$148,120	\$146,000	\$155,000	\$155,000
1002	OTHER PERSONNEL COSTS	\$1,405	\$1,665	\$2,000	\$2,000	\$2,000
2001	PROFESSIONAL FEES AND SERVICES	\$6,589	\$1,000	\$1,000	\$2,000	\$2,000
2003	CONSUMABLE SUPPLIES	\$0	\$0	\$200	\$200	\$200
2004	UTILITIES	\$0	\$0	\$80	\$80	\$80
2005	TRAVEL	\$0	\$0	\$0	\$800	\$800
2006	RENT - BUILDING	\$0	\$0	\$0	\$50	\$50
2007	RENT - MACHINE AND OTHER	\$0	\$0	\$400	\$400	\$400
2009	OTHER OPERATING EXPENSE	\$8,968	\$7,819	\$6,860	\$5,770	\$5,770

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 2021	Est 2022	Bud 2023	BL 2024	BL 2025
TOTAL, OBJECT OF EXPENSE		\$148,127	\$158,604	\$156,540	\$166,300	\$166,300
Method of Financing:						
1	General Revenue Fund	\$148,127	\$158,604	\$156,540	\$166,300	\$166,300
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$148,127	\$158,604	\$156,540	\$166,300	\$166,300
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					\$166,300	\$166,300
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		\$148,127	\$158,604	\$156,540	\$166,300	\$166,300
FULL TIME EQUIVALENT POSITIONS:		1.9	2.0	2.0	2.0	2.0

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 2021	Est 2022	Bud 2023	BL 2024	BL 2025
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The growth in state debt has increased significantly since 1986. If the state were to issue all authorized bonds, the state debt burden would increase considerably. In September 2016, the agency streamlined and upgraded its multiple state government debt databases into one SQL relational database with a simplified review and data entry process that enables staff to focus on improved analysis and communication efforts. BRB staff analyzes and reports to the Legislature, rating agencies, bond community, and general 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 2022 + Bud 2023)	Baseline Request (BL 2024 + BL 2025)	CHANGE	\$ Amount	Explanation(s) of Amount (must specify MOFs and FTEs)
\$315,144	\$332,600	\$17,456	\$17,456	0001 - GR redistribution of base budget (primarily due to salary distribution).
			\$17,456	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
 STRATEGY: 1 Analyze Data on Local Government Finance and Debt Management

Service Categories:

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

CODE	DESCRIPTION	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
Output Measures:						
KEY 1	Number of Local Government Financings Analyzed	2,549.00	1,700.00	1,700.00	1,700.00	1,700.00
Efficiency Measures:						
1	Average Issuance Cost Per \$1,000 Debt Issued by Locals	14.55	14.55	15.50	15.50	15.50
Explanatory/Input Measures:						
1	Number of Local Governments Issuing Debt	1,262.00	900.00	900.00	900.00	900.00
Objects of Expense:						
1001	SALARIES AND WAGES	\$267,067	\$327,961	\$357,056	\$347,056	\$347,056
1002	OTHER PERSONNEL COSTS	\$6,992	\$40,017	\$3,000	\$4,000	\$4,000
2001	PROFESSIONAL FEES AND SERVICES	\$17,166	\$11,842	\$6,000	\$4,500	\$4,500
2003	CONSUMABLE SUPPLIES	\$758	\$206	\$400	\$400	\$400
2004	UTILITIES	\$0	\$0	\$160	\$160	\$160
2005	TRAVEL	\$57	\$218	\$3,500	\$1,600	\$1,600
2006	RENT - BUILDING	\$0	\$0	\$200	\$200	\$200
2007	RENT - MACHINE AND OTHER	\$0	\$0	\$800	\$800	\$800
2009	OTHER OPERATING EXPENSE	\$71,109	\$48,347	\$58,175	\$54,784	\$54,784
TOTAL, OBJECT OF EXPENSE		\$363,149	\$428,591	\$429,291	\$413,500	\$413,500

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 2021	Est 2022	Bud 2023	BL 2024	BL 2025
Method of Financing:						
1	General Revenue Fund	\$363,149	\$428,591	\$429,291	\$413,500	\$413,500
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$363,149	\$428,591	\$429,291	\$413,500	\$413,500
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					\$413,500	\$413,500
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		\$363,149	\$428,591	\$429,291	\$413,500	\$413,500
FULL TIME EQUIVALENT POSITIONS:		4.0	5.0	5.0	5.0	5.0

STRATEGY DESCRIPTION AND JUSTIFICATION:

The strategy for ensuring that 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 and to forward such information to the BRB.

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 will be distributed to state and local officials, rating agencies, and the public. In September 2016, the agency streamlined and upgraded its multiple local government debt databases into one SQL relational database with a simplified review and data entry process that enables staff to focus on improved analysis and communication efforts. 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 2021	Est 2022	Bud 2023	BL 2024	BL 2025
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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 1,898 and 2,140 individual local debt issuances during fiscal years 2020 and 2021, respectively. Processing new local debt issues every year and aggregating outstanding debt, assessed values, and tax rates on all these entities requires that 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 2022 + Bud 2023)	Baseline Request (BL 2024 + BL 2025)	CHANGE	\$ Amount	Explanation(s) of Amount (must specify MOFs and FTEs)
\$857,882	\$827,000	\$(30,882)	\$(30,882)	0001 - GR redistribution of base budget (primarily due to salary distribution).
			\$(30,882)	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 2021	Est 2022	Bud 2023	BL 2024	BL 2025
Output Measures:						
KEY 1	Number of Applications Reviewed	160.00	223.00	125.00	125.00	125.00
2	Number of Allocations Issued	50.00	69.00	50.00	50.00	50.00
3	Amount of Allocation Issued	2,958.60	1,767.40	2,000.00	2,000.00	2,000.00
Explanatory/Input Measures:						
1	Amount of Demand for Private Activity Bonds	10,096.60	9,590.20	4,000.00	4,000.00	4,000.00
Objects of Expense:						
1001	SALARIES AND WAGES	\$125,873	\$141,973	\$146,000	\$146,000	\$146,000
1002	OTHER PERSONNEL COSTS	\$5,787	\$1,605	\$2,000	\$2,000	\$2,000
2001	PROFESSIONAL FEES AND SERVICES	\$3,859	\$1,213	\$1,000	\$500	\$500
2003	CONSUMABLE SUPPLIES	\$0	\$0	\$200	\$200	\$200
2004	UTILITIES	\$0	\$0	\$80	\$80	\$80
2005	TRAVEL	\$0	\$430	\$500	\$800	\$800
2006	RENT - BUILDING	\$0	\$0	\$200	\$200	\$200
2007	RENT - MACHINE AND OTHER	\$0	\$0	\$400	\$400	\$400
2009	OTHER OPERATING EXPENSE	\$14,297	\$9,227	\$6,160	\$4,432	\$4,431
TOTAL, OBJECT OF EXPENSE		\$149,816	\$154,448	\$156,540	\$154,612	\$154,611

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 2021	Est 2022	Bud 2023	BL 2024	BL 2025
Method of Financing:						
1	General Revenue Fund	\$149,816	\$154,448	\$156,540	\$154,612	\$154,611
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$149,816	\$154,448	\$156,540	\$154,612	\$154,611
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					\$154,612	\$154,611
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		\$149,816	\$154,448	\$156,540	\$154,612	\$154,611
FULL TIME EQUIVALENT POSITIONS:		1.9	2.0	2.0	2.0	2.0

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 administrator, 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 2021	Est 2022	Bud 2023	BL 2024	BL 2025
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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 2021 and 2022, volume cap was allotted to Texas at \$110 per capita. 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 2020 and 2021 the state received general revenue deposits of \$1,768,391 and \$1,977,285, respectively, in application fees associated with the PAB Program. As of June 30, 2022, the program had provided a total of \$1,704,771 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 2022 + Bud 2023)	Baseline Request (BL 2024 + BL 2025)	CHANGE	\$ Amount	Explanation(s) of Amount (must specify MOFs and FTEs)
\$310,988	\$309,223	\$(1,765)	\$(1,765)	0001 - GR redistribution of base budget (primarily due to salary distribution).
			<u>\$(1,765)</u>	Total of Explanation of Biennial Change

SUMMARY TOTALS:

OBJECTS OF EXPENSE:	\$809,750	\$898,912	\$898,911	\$898,912	\$898,911
METHODS OF FINANCE (INCLUDING RIDERS):				\$898,912	\$898,911
METHODS OF FINANCE (EXCLUDING RIDERS):	\$809,750	\$898,912	\$898,911	\$898,912	\$898,911
FULL TIME EQUIVALENT POSITIONS:	9.7	11.0	11.0	11.0	11.0

3.B. Rider Revisions and Additions Request

Agency Code: 352	Agency Name: Bond Review Board	Prepared By: Michael Felan	Date: 7/21/2022	Request Level: Baseline
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Current Rider Number	Page Number in 2022-23 GAA	Proposed Rider Language
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701

Appropriation: Unexpended Balances Between Fiscal Years within the Biennium. Any unobligated and unexpended balances as of August 31, 2024, in the appropriations made to the Bond Review Board are appropriated for the same purposes for the fiscal year beginning September 1, 2024

4.A. Exceptional Item Request Schedule
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/2/2022
 TIME: 9:46:05AM

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

CODE	DESCRIPTION	Excp 2024	Excp 2025
	Item Name: Competitive Funding for Critical Classified Staff Positions Item Priority: 1 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 Bond 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	49,000	49,000
2009	OTHER OPERATING EXPENSE	1,000	1,000
	TOTAL, OBJECT OF EXPENSE	\$50,000	\$50,000
METHOD OF FINANCING:			
1	General Revenue Fund	50,000	50,000
	TOTAL, METHOD OF FINANCING	\$50,000	\$50,000

DESCRIPTION / JUSTIFICATION:

This exceptional item request is for \$50,000 each fiscal year 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 2018 to fiscal year end of 2022, the average age of staff dropped from 45.2 to 32.5 years old; and the average years of state service dropped from 7.3 to 5.6 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:

The primary justification for this funding is to avoid turnover of staff and thus ensure continued efficient operation of the BRB to fulfill the goals and mission of the agency.

PCLS TRACKING KEY:

4.A. Exceptional Item Request Schedule
88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/2/2022**
TIME: **9:46:05AM**

Agency code: **352**

Agency name: **Bond Review Board**

CODE	DESCRIPTION	Excp 2024	Excp 2025
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4.A. Exceptional Item Request Schedule
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/2/2022
 TIME: 9:46:05AM

Agency code: 352 Agency name: Bond Review Board

CODE	DESCRIPTION	Excp 2024	Excp 2025
	Item Name: Funding for Executive Director Salary Item Priority: 2 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 Bond 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	10,250	10,250
2009	OTHER OPERATING EXPENSE	500	500
TOTAL, OBJECT OF EXPENSE		\$10,750	\$10,750
METHOD OF FINANCING:			
1	General Revenue Fund	10,750	10,750
TOTAL, METHOD OF FINANCING		\$10,750	\$10,750

DESCRIPTION / JUSTIFICATION:

The biennial amount of this item is \$ 21,500. The BRB requests an increase in the agency’s total appropriation for the executive director salary paid annually to move closer to the amount authorized of \$ 147,869 annually. This increase of funds would allow the Board the flexibility to increase the salary of the executive director position closer to that amount which is authorized. The State Auditor’s report in August 2020 titled “Executive Compensation at State Agencies” listed the current market value of the position at \$155,815. The report had a “recommended salary range” of \$106,500 to \$171,688. BRB’s executive director must possess the ability to manage a state agency and have extensive experience in bond related issues. Given the Board’s need to attract and retain a suitable executive director for the agency, this increase would give them the ability to raise the current salary and not affect the current operation of the Agency.

EXTERNAL/INTERNAL FACTORS:

The primary justification for this funding is to ensure retainment of current Executive Director in a competitive job landscape and keep agency operations at the same level.

PCLS TRACKING KEY:

4.A. Exceptional Item Request Schedule
88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/2/2022**
TIME: **9:46:05AM**

Agency code: **352**

Agency name: **Bond Review Board**

CODE	DESCRIPTION	Excp 2024	Excp 2025
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4.A. Exceptional Item Request Schedule
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/2/2022
 TIME: 9:46:05AM

Agency code: 352 Agency name: Bond Review Board

CODE	DESCRIPTION	Excp 2024	Excp 2025
	Item Name: Cost of Living Adjustments for Staff 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 Bond 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	60,000	60,000
2009	OTHER OPERATING EXPENSE	1,000	1,000
	TOTAL, OBJECT OF EXPENSE	\$61,000	\$61,000
METHOD OF FINANCING:			
1	General Revenue Fund	61,000	61,000
	TOTAL, METHOD OF FINANCING	\$61,000	\$61,000

DESCRIPTION / JUSTIFICATION:

This exceptional item request is for \$61,000 each fiscal year for a cost of living adjustment. The Committee for a Responsible Federal Budget puts the current inflation rate at 11.4%. The Consumer Price Index (CPI) Calculator, per the US Bureau of Labor Statistics, estimated that there was a 13.8% increase in the price of goods sold between September 2020 and June 2022. Living in the Central Texas area has become increasingly expensive as costs rise on items needed on an everyday basis including food and housing. In June 2022, the minimum wage for City of Austin employees increased from \$15 to \$22 per hour, equal to a 31.8% wage increase

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 to complete key tasks for the agency. This cost of living adjustment will help BRB staff keep pace with the increasing costs of living in the Central Texas area.

EXTERNAL/INTERNAL FACTORS:

The primary justification for this funding is to avoid turnover of staff and thus ensure continued efficient operation of the BRB to fulfill the goals and mission of the agency.

4.A. Exceptional Item Request Schedule
88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/2/2022**
TIME: **9:46:05AM**

Agency code: **352**

Agency name: **Bond Review Board**

<u>CODE</u>	<u>DESCRIPTION</u>	<u>Excp 2024</u>	<u>Excp 2025</u>
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PCLS TRACKING KEY:

4.A. Exceptional Item Request Schedule
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/2/2022
 TIME: 9:46:05AM

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

CODE	DESCRIPTION	Excp 2024	Excp 2025
	Item Name: Website Upgrade for Data Entry Portal Item Priority: 4 IT Component: Yes Anticipated Out-year Costs: No Involve Contracts > \$50,000: Yes Includes Funding for the Following Strategy or Strategies:		
	01-01-01 Review Bond 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	385,000	220,000
	TOTAL, OBJECT OF EXPENSE	\$385,000	\$220,000
METHOD OF FINANCING:			
1	General Revenue Fund	385,000	220,000
	TOTAL, METHOD OF FINANCING	\$385,000	\$220,000

DESCRIPTION / JUSTIFICATION:

This exceptional item request is for \$385,000 for fiscal year 2024 and \$220,000 for fiscal year 2025. The BRB seeks funding 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, local, and PAB debt information by eliminating much of the manual data entry processing of BRB staff currently in place. This online portal will allow bond counsel firms and financial advisor firms to provide debt issuance information, via web-based forms, to the BRB for purposes of satisfying its 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. As it stands, BRB staff is provided completed Excel forms by bond counsel and financial advisor firms. BRB staff is manually inputting the contents of each Excel form into the agency's databases. This manual data entry processing can amount to 30% of staff's time. BRB staff processed 1,898 and 2,140 individual local debt issuances during fiscal years 2020 and 2021, respectively, and is expected to process at least 1,700 local debt issuances in fiscal year 2022. BRB staff processed 195 and 223 Private Activity Bond applications during the 2021 and 2022 program years, respectively.

EXTERNAL/INTERNAL FACTORS:

The primary justification for this funding is to reduce the amount of manual data entry and therefore increase operational efficiency to fulfill the goals and mission of the agency.

PCLS TRACKING KEY:

N/A

4.A. Exceptional Item Request Schedule
 88th Regular Session, Agency Submission, Version 1
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DATE: 8/2/2022
 TIME: 9:46:05AM

Agency code: 352

Agency name: **Bond Review Board**

CODE	DESCRIPTION	Excp 2024	Excp 2025
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DESCRIPTION OF IT COMPONENT INCLUDED IN EXCEPTIONAL ITEM:

BRB seeks funding to build an web based online portal for data entry by the bond counsel firms and financial advisor firms. This will reduce the manual data entry workload by BRB employees and therefore increase operational efficiency to fulfill the goals and mission of the agency. This online portal will allow BRB staff to review the information provided and transmit the information directly in the agency's SQL database.

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

NEW

STATUS:

This is a new project that we see as the final phase of a long needed customer centric website modernization.

OUTCOMES:

The primary justification for this funding is to 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 entry 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. This online portal will allow bond counsel firms and financial advisor firms to provide debt issuance information, via web-based forms, to the BRB for purposes of satisfying its 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.

OUTPUTS:

BRB staff is provided completed Excel forms by bond counsel and financial advisor firms. BRB staff is manually inputting the contents of each Excel form into the agency's databases. This manual data entry processing can amount to 30% of staff's time. BRB staff processed 1,898 and 2,140 individual local debt issuances during fiscal years 2020 and 2021, respectively, and is expected to process at least 1,700 local debt issuances in fiscal year 2022. BRB staff processed 195 and 223 Private Activity Bond applications during the 2021 and 2022 program years, respectively.

TYPE OF PROJECT

Other Service Delivery Functions

ALTERNATIVE ANALYSIS

Not feasible to scale down this project

ESTIMATED IT COST

2022	2023	2024	2025	2026	2027	2028	Total Over Life of Project
\$0	\$0	\$385,000	\$220,000	\$0	\$0	\$0	\$0

4.A. Exceptional Item Request Schedule
 88th Regular Session, Agency Submission, Version 1
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DATE: **8/2/2022**
 TIME: **9:46:05AM**

Agency code: **352**

Agency name: **Bond Review Board**

CODE	DESCRIPTION							Excp 2024	Excp 2025
SCALABILITY									
	2022	2023	2024	2025	2026	2027	2028	Total Over Life of Project	
	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
FTE									
	2022	2023	2024	2025	2026	2027	2028		
	0.0	0.0	0.0	0.0	0.0	0.0	0.0		

APPROXIMATE PERCENTAGE OF EXCEPTIONAL ITEM : 100.00%

CONTRACT DESCRIPTION :

Programmers will integrate new online input portal with existing databases (state and local debt information) for a more streamlined workflow within the BRB website.

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Competitive Funding for Critical Classified Staff Positions			
Allocation to Strategy: 1-1-1 Review Bond Issues to Assure Legality and Other Provisions			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	8,330	8,330
2009	OTHER OPERATING EXPENSE	170	170
TOTAL, OBJECT OF EXPENSE		\$8,500	\$8,500
METHOD OF FINANCING:			
1	General Revenue Fund	8,500	8,500
TOTAL, METHOD OF FINANCING		\$8,500	\$8,500

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Competitive Funding for Critical Classified Staff Positions			
Allocation to Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	8,820	8,820
2009	OTHER OPERATING EXPENSE	180	180
TOTAL, OBJECT OF EXPENSE		\$9,000	\$9,000
METHOD OF FINANCING:			
1	General Revenue Fund	9,000	9,000
TOTAL, METHOD OF FINANCING		\$9,000	\$9,000

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Competitive Funding for Critical Classified Staff Positions			
Allocation to Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	23,520	23,520
2009	OTHER OPERATING EXPENSE	480	480
TOTAL, OBJECT OF EXPENSE		\$24,000	\$24,000
METHOD OF FINANCING:			
1	General Revenue Fund	24,000	24,000
TOTAL, METHOD OF FINANCING		\$24,000	\$24,000

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Competitive Funding for Critical Classified Staff Positions			
Allocation to Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	8,330	8,330
2009	OTHER OPERATING EXPENSE	170	170
TOTAL, OBJECT OF EXPENSE		\$8,500	\$8,500
METHOD OF FINANCING:			
1	General Revenue Fund	8,500	8,500
TOTAL, METHOD OF FINANCING		\$8,500	\$8,500

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Funding for Executive Director Salary			
Allocation to Strategy: 1-1-1 Review Bond Issues to Assure Legality and Other Provisions			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	2,563	2,563
2009	OTHER OPERATING EXPENSE	125	125
TOTAL, OBJECT OF EXPENSE		\$2,688	\$2,688
METHOD OF FINANCING:			
1	General Revenue Fund	2,688	2,688
TOTAL, METHOD OF FINANCING		\$2,688	\$2,688

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Funding for Executive Director Salary			
Allocation to Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	2,562	2,562
2009	OTHER OPERATING EXPENSE	125	125
TOTAL, OBJECT OF EXPENSE		\$2,687	\$2,687
METHOD OF FINANCING:			
1	General Revenue Fund	2,687	2,687
TOTAL, METHOD OF FINANCING		\$2,687	\$2,687

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Funding for Executive Director Salary			
Allocation to Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	2,563	2,563
2009	OTHER OPERATING EXPENSE	125	125
TOTAL, OBJECT OF EXPENSE		\$2,688	\$2,688
METHOD OF FINANCING:			
1	General Revenue Fund	2,688	2,688
TOTAL, METHOD OF FINANCING		\$2,688	\$2,688

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Funding for Executive Director Salary			
Allocation to Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	2,562	2,562
2009	OTHER OPERATING EXPENSE	125	125
TOTAL, OBJECT OF EXPENSE		\$2,687	\$2,687
METHOD OF FINANCING:			
1	General Revenue Fund	2,687	2,687
TOTAL, METHOD OF FINANCING		\$2,687	\$2,687

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Cost of Living Adjustments for Staff Positions			
Allocation to Strategy: 1-1-1 Review Bond Issues to Assure Legality and Other Provisions			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	10,800	10,800
2009	OTHER OPERATING EXPENSE	180	180
TOTAL, OBJECT OF EXPENSE		\$10,980	\$10,980
METHOD OF FINANCING:			
1	General Revenue Fund	10,980	10,980
TOTAL, METHOD OF FINANCING		\$10,980	\$10,980

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Cost of Living Adjustments for Staff Positions			
Allocation to Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	12,000	12,000
2009	OTHER OPERATING EXPENSE	200	200
TOTAL, OBJECT OF EXPENSE		\$12,200	\$12,200
METHOD OF FINANCING:			
1	General Revenue Fund	12,200	12,200
TOTAL, METHOD OF FINANCING		\$12,200	\$12,200

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Cost of Living Adjustments for Staff Positions			
Allocation to Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	26,400	26,400
2009	OTHER OPERATING EXPENSE	440	440
TOTAL, OBJECT OF EXPENSE		\$26,840	\$26,840
METHOD OF FINANCING:			
1	General Revenue Fund	26,840	26,840
TOTAL, METHOD OF FINANCING		\$26,840	\$26,840

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Cost of Living Adjustments for Staff Positions			
Allocation to Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program			
OBJECTS OF EXPENSE:			
1001	SALARIES AND WAGES	10,800	10,800
2009	OTHER OPERATING EXPENSE	180	180
TOTAL, OBJECT OF EXPENSE		\$10,980	\$10,980
METHOD OF FINANCING:			
1	General Revenue Fund	10,980	10,980
TOTAL, METHOD OF FINANCING		\$10,980	\$10,980

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Website Upgrade for Data Entry Portal			
Allocation to Strategy: 1-1-1 Review Bond Issues to Assure Legality and Other Provisions			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	77,000	44,000
TOTAL, OBJECT OF EXPENSE		\$77,000	\$44,000
METHOD OF FINANCING:			
1	General Revenue Fund	77,000	44,000
TOTAL, METHOD OF FINANCING		\$77,000	\$44,000

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Website Upgrade for Data Entry Portal			
Allocation to Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	77,000	44,000
TOTAL, OBJECT OF EXPENSE		\$77,000	\$44,000
METHOD OF FINANCING:			
1	General Revenue Fund	77,000	44,000
TOTAL, METHOD OF FINANCING		\$77,000	\$44,000

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Website Upgrade for Data Entry Portal			
Allocation to Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	154,000	88,000
TOTAL, OBJECT OF EXPENSE		\$154,000	\$88,000
METHOD OF FINANCING:			
1	General Revenue Fund	154,000	88,000
TOTAL, METHOD OF FINANCING		\$154,000	\$88,000

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2024	Excp 2025
Item Name: Website Upgrade for Data Entry Portal			
Allocation to Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	77,000	44,000
TOTAL, OBJECT OF EXPENSE		\$77,000	\$44,000
METHOD OF FINANCING:			
1	General Revenue Fund	77,000	44,000
TOTAL, METHOD OF FINANCING		\$77,000	\$44,000

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 Bond Issues to Assure Legality and Other Provisions

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

CODE DESCRIPTION	Exp 2024	Exp 2025
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STRATEGY IMPACT ON OUTCOME MEASURES:

1 Percent of Agencies Complying with Capital Plan	100.00 %	0.00 %
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OBJECTS OF EXPENSE:

1001 SALARIES AND WAGES	21,693	21,693
2001 PROFESSIONAL FEES AND SERVICES	77,000	44,000
2009 OTHER OPERATING EXPENSE	475	475
Total, Objects of Expense	\$99,168	\$66,168

METHOD OF FINANCING:

1 General Revenue Fund	99,168	66,168
Total, Method of Finance	\$99,168	\$66,168

EXCEPTIONAL ITEM(S) INCLUDED IN STRATEGY:

Competitive Funding for Critical Classified Staff Positions
 Funding for Executive Director Salary
 Cost of Living Adjustments for Staff Positions
 Website Upgrade for Data Entry Portal

4.C. Exceptional Items Strategy Request
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/2/2022
TIME: 9:46:06AM

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 2024	Exp 2025
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OBJECTS OF EXPENSE:

1001 SALARIES AND WAGES	23,382	23,382
2001 PROFESSIONAL FEES AND SERVICES	77,000	44,000
2009 OTHER OPERATING EXPENSE	505	505
Total, Objects of Expense	\$100,887	\$67,887

METHOD OF FINANCING:

1 General Revenue Fund	100,887	67,887
Total, Method of Finance	\$100,887	\$67,887

EXCEPTIONAL ITEM(S) INCLUDED IN STRATEGY:

Competitive Funding for Critical Classified Staff Positions
 Funding for Executive Director Salary
 Cost of Living Adjustments for Staff Positions
 Website Upgrade for Data Entry Portal

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

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

Service Categories:

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

CODE DESCRIPTION	Exp 2024	Exp 2025
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STRATEGY IMPACT ON OUTCOME MEASURES:

1 % of Local Government Info Provided Electronically through Web Access	98.00 %	98.00 %
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OBJECTS OF EXPENSE:

1001 SALARIES AND WAGES	52,483	52,483
2001 PROFESSIONAL FEES AND SERVICES	154,000	88,000
2009 OTHER OPERATING EXPENSE	1,045	1,045
Total, Objects of Expense	\$207,528	\$141,528

METHOD OF FINANCING:

1 General Revenue Fund	207,528	141,528
Total, Method of Finance	\$207,528	\$141,528

EXCEPTIONAL ITEM(S) INCLUDED IN STRATEGY:

Competitive Funding for Critical Classified Staff Positions

Funding for Executive Director Salary

Cost of Living Adjustments for Staff Positions

Website Upgrade for Data Entry Portal

4.C. Exceptional Items Strategy Request
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DATE: 8/2/2022
TIME: 9:46:06AM

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 2024	Exp 2025
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OBJECTS OF EXPENSE:

1001 SALARIES AND WAGES	21,692	21,692
2001 PROFESSIONAL FEES AND SERVICES	77,000	44,000
2009 OTHER OPERATING EXPENSE	475	475
Total, Objects of Expense	\$99,167	\$66,167

METHOD OF FINANCING:

1 General Revenue Fund	99,167	66,167
Total, Method of Finance	\$99,167	\$66,167

EXCEPTIONAL ITEM(S) INCLUDED IN STRATEGY:

Competitive Funding for Critical Classified Staff Positions

Funding for Executive Director Salary

Cost of Living Adjustments for Staff Positions

Website Upgrade for Data Entry Portal

5.A. Capital Budget Project Schedule
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/2/2022**
 TIME : **9:46:06AM**

Agency code: **352**

Agency name: **Bond Review Board**

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE

Est 2022

Bud 2023

BL 2024

BL 2025

5005 Acquisition of Information Resource Technologies

1/1 Database Maintenance

OBJECTS OF EXPENSE

Capital

General	2001	PROFESSIONAL FEES AND SERVICES		\$5,000	\$5,000	\$0	\$0	
General	2009	OTHER OPERATING EXPENSE		\$16,000	\$16,000	\$0	\$0	
Capital Subtotal OOE, Project				1	\$21,000	\$21,000	\$0	\$0
Subtotal OOE, Project				1	\$21,000	\$21,000	\$0	\$0

TYPE OF FINANCING

Capital

General	CA	1	General Revenue Fund	\$21,000	\$21,000	\$0	\$0	
Capital Subtotal TOF, Project				1	\$21,000	\$21,000	\$0	\$0
Subtotal TOF, Project				1	\$21,000	\$21,000	\$0	\$0

2/2 Website Upgrade to include a Data Entry Portal

OBJECTS OF EXPENSE

Capital

General	2001	PROFESSIONAL FEES AND SERVICES		\$0	\$0	\$0	\$0	
Capital Subtotal OOE, Project				2	\$0	\$0	\$0	\$0
Subtotal OOE, Project				2	\$0	\$0	\$0	\$0

TYPE OF FINANCING

Capital

General	CA	1	General Revenue Fund	\$0	\$0	\$0	\$0
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5.A. Capital Budget Project Schedule
88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **8/2/2022**
TIME : **9:46:06AM**

Agency code: **352**

Agency name: **Bond Review Board**

Category Code / Category Name

Project Sequence/Project Id/ Name

OOE / TOF / MOF CODE

Est 2022

Bud 2023

BL 2024

BL 2025

Capital Subtotal TOF, Project	2	\$0	\$0	\$0	\$0
Subtotal TOF, Project	2	\$0	\$0	\$0	\$0
Capital Subtotal, Category	5005	\$21,000	\$21,000	\$0	\$0
Informational Subtotal, Category	5005				
Total, Category	5005	\$21,000	\$21,000	\$0	\$0
AGENCY TOTAL -CAPITAL		\$21,000	\$21,000	\$0	\$0
AGENCY TOTAL -INFORMATIONAL					
AGENCY TOTAL		\$21,000	\$21,000	\$0	\$0
METHOD OF FINANCING:					
<u>Capital</u>					
General	1 General Revenue Fund	\$21,000	\$21,000	\$0	\$0
Total, Method of Financing-Capital		\$21,000	\$21,000	\$0	\$0
Total, Method of Financing		\$21,000	\$21,000	\$0	\$0
TYPE OF FINANCING:					
<u>Capital</u>					
General	CA CURRENT APPROPRIATIONS	\$21,000	\$21,000	\$0	\$0
Total, Type of Financing-Capital		\$21,000	\$21,000	\$0	\$0
Total, Type of Financing		\$21,000	\$21,000	\$0	\$0

352 Bond Review Board

Category Code / Category Name <i>Project Number / Name</i>	Excp 2024	Excp 2025
OOE / TOF / MOF CODE		
5005 Acquisition of Information Resource Technologies		
<u>2 Website Portal</u>		
Objects of Expense		
2001 PROFESSIONAL FEES AND SERVICES	385,000	220,000
Subtotal OOE, Project 2	385,000	220,000
Type of Financing		
CA 1 General Revenue Fund	385,000	220,000
Subtotal TOF, Project 2	385,000	220,000
Subtotal Category 5005	385,000	220,000
AGENCY TOTAL	385,000	220,000
METHOD OF FINANCING:		
1 General Revenue Fund	385,000	220,000
Total, Method of Financing	385,000	220,000
TYPE OF FINANCING:		
CA CURRENT APPROPRIATIONS	385,000	220,000
Total, Type of Financing	385,000	220,000

5.B. Capital Budget Project Information
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/2/2022
 TIME: 9:46:07AM

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

PROJECT DESCRIPTION

General Information

To perform ongoing maintenance activities for the agency's custom-built SQL relation database. Additional software development to further improve workflow.

PLCS Tracking Key

Number of Units / Average Unit Cost 21,000/year
Estimated Completion Date N/A

Additional Capital Expenditure Amounts Required

	2026	2027
	0	0
Type of Financing	CA	CURRENT APPROPRIATIONS
Projected Useful Life	\$0	
Estimated/Actual Project Cost	\$0	
Length of Financing/ Lease Period	0	

ESTIMATED/ACTUAL DEBT OBLIGATION PAYMENTS

	2024	2025	2026	2027	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: 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

Beneficiaries: BRB staff will be able to create sophisticated database queries and build detailed longitudinal reports.

Frequency of Use and External Factors Affecting Use:

Frequency of Use - Daily; External Factors - software has reached end of life and are no longer supported

5.B. Capital Budget Project Information
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/2/2022
 TIME: 9:46:07AM

Agency Code:	352	Agency name:	Bond Review Board
Category Number:	5005	Category Name:	ACQUISITN INFO RES TECH.
Project number:	2	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 conclude BRB online website modernization directed at raising customer service and experience.

PLCS Tracking Key	N/A
Number of Units / Average Unit Cost	605,000
Estimated Completion Date	N/A

Additional Capital Expenditure Amounts Required		2026	2027
		0	0
Type of Financing	CA	CURRENT APPROPRIATIONS	
Projected Useful Life	0		
Estimated/Actual Project Cost	\$0		
Length of Financing/ Lease Period	0		

<u>ESTIMATED/ACTUAL DEBT OBLIGATION PAYMENTS</u>					Total over
	2024	2025	2026	2027	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 entry 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

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

Frequency of Use and External Factors Affecting Use:

Frequency of Use - Daily; External Factors - Portal will complete modernization of BRB website

Agency code: 352 Agency name: Bond Review Board

Category Code/Name

Project Sequence/Project Id/Name

Goal/Obj/Str	Strategy Name	Est 2022	Bud 2023	BL 2024	BL 2025	
5005 Acquisition of Information Resource Technologies						
<i>1/1 Database Maintenance</i>						
<u>GENERAL BUDGET</u>						
Capital	1-1-1	REVIEW BOND ISSUES	4,200	4,200	\$0	\$0
	1-1-2	STATE BOND DEBT	4,200	4,200	0	0
	2-1-1	ANALYZE LOCAL BOND DEBT	8,400	8,400	0	0
	3-1-1	ADMINISTER PRIVATE ACTIVITY BONDS	4,200	4,200	0	0
		TOTAL, PROJECT	\$21,000	\$21,000	\$0	\$0
<i>2/2 Website Portal</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	\$21,000	\$21,000	\$0	\$0
		TOTAL INFORMATIONAL, ALL PROJECTS				
		TOTAL, ALL PROJECTS	\$21,000	\$21,000	\$0	\$0

352 Bond Review Board

Category Code/Name

Project Number/Name

Goal/Obj/Str	Strategy Name	Excp 2024	Excp 2025
5005 Acquisition of Information Resource Technologies			
2	Website Portal		
1 1 1	REVIEW BOND ISSUES	77,000	44,000
1 1 2	STATE BOND DEBT	77,000	44,000
2 1 1	ANALYZE LOCAL BOND DEBT	154,000	88,000
3 1 1	ADMINISTER PRIVATE ACTIVITY BONDS	77,000	44,000
TOTAL, PROJECT		385,000	220,000
TOTAL, ALL PROJECTS		385,000	220,000

352 Bond Review Board

Category Code/Name

Project Sequence/Name

Goal/Obj/Str	Strategy Name	Est 2022	Bud 2023	BL 2024	BL 2025
5005 Acquisition of Information Resource Technologies					
1 Database Maintenance					
OOE					
Capital					
1-1-1 REVIEW BOND ISSUES					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	1,000	1,000	0	0
2009	OTHER OPERATING EXPENSE	3,200	3,200	0	0
1-1-2 STATE BOND DEBT					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	1,000	1,000	0	0
2009	OTHER OPERATING EXPENSE	3,200	3,200	0	0
2-1-1 ANALYZE LOCAL BOND DEBT					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	2,000	2,000	0	0
2009	OTHER OPERATING EXPENSE	6,400	6,400	0	0
3-1-1 ADMINISTER PRIVATE ACTIVITY BONDS					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	1,000	1,000	0	0
2009	OTHER OPERATING EXPENSE	3,200	3,200	0	0
TOTAL, OOE's		\$21,000	\$21,000	0	0

352 Bond Review Board

Category Code/Name

Project Sequence/Name

Goal/Obj/Str	Strategy Name	Est 2022	Bud 2023	BL 2024	BL 2025
1 Database Maintenance					
MOF					
GENERAL REVENUE FUNDS					
Capital					
1-1-1 REVIEW BOND ISSUES					
<u>General Budget</u>					
1	General Revenue Fund	4,200	4,200	0	0
1-1-2 STATE BOND DEBT					
<u>General Budget</u>					
1	General Revenue Fund	4,200	4,200	0	0
2-1-1 ANALYZE LOCAL BOND DEBT					
<u>General Budget</u>					
1	General Revenue Fund	8,400	8,400	0	0
3-1-1 ADMINISTER PRIVATE ACTIVITY BONDS					
<u>General Budget</u>					
1	General Revenue Fund	4,200	4,200	0	0
TOTAL, GENERAL REVENUE FUNDS		\$21,000	\$21,000	0	0
TOTAL, MOFs		\$21,000	\$21,000	0	0

352 Bond Review Board

Category Code/Name		Est 2022	Bud 2023	BL 2024	BL 2025
Project Sequence/Name					
Goal/Obj/Str	Strategy Name				
2 Website Portal					
OOE					
Capital					
1-1-1 REVIEW BOND ISSUES					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	0	0	0	0
1-1-2 STATE BOND DEBT					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	0	0	0	0
2-1-1 ANALYZE LOCAL BOND DEBT					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	0	0	0	0
3-1-1 ADMINISTER PRIVATE ACTIVITY BONDS					
<u>General Budget</u>					
2001	PROFESSIONAL FEES AND SERVICES	0	0	0	0
TOTAL, OOE's		\$0	\$0	0	0
MOF					
GENERAL REVENUE FUNDS					
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					

352 Bond Review Board

Category Code/Name

Project Sequence/Name

Goal/Obj/Str	Strategy Name	Est 2022	Bud 2023	BL 2024	BL 2025
2 Website Portal					
<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 2022	Bud 2023	BL 2024	BL 2025
CAPITAL				
<u>General Budget</u>				
GENERAL REVENUE FUNDS	\$21,000	\$21,000	0	0
TOTAL, GENERAL BUDGET	21,000	21,000	0	0
TOTAL, ALL PROJECTS	\$21,000	\$21,000	0	0

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

DATE: 8/2/2022

88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

TIME: 9:46:08AM

Agency code: 352

Agency name: **Bond Review Board**

GR Baseline Request Limit = \$1,797,823

GR-D Baseline Request Limit = \$0

Strategy/Strategy Option/Rider

2024 Funds

2025 Funds

**Biennial
Cumulative GR**

**Biennial
Cumulative Ded**

Page #

FTEs	Total	GR	Ded	FTEs	Total	GR	Ded			
Strategy: 1 - 1 - 1 Review Bond Issues to Assure Legality and Other Provisions										
2.0	164,500	164,500	0	2.0	164,500	164,500	0	329,000	0	_____
Strategy: 1 - 1 - 2 Report to the Legislature on Debt Obligation and Policy Alternatives										
2.0	166,300	166,300	0	2.0	166,300	166,300	0	661,600	0	_____
Strategy: 2 - 1 - 1 Analyze Data on Local Government Finance and Debt Management										
5.0	413,500	413,500	0	5.0	413,500	413,500	0	1,488,600	0	_____
Strategy: 3 - 1 - 1 Effectively Administer the Private Activity Bond Allocation Program										
2.0	154,612	154,612	0	2.0	154,611	154,611	0	1,797,823	0	_____

11.0				11.0				*****GR Baseline Request Limit=\$1,797,823*****		
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Excp Item: 1 Competitive Funding for Critical Classified Staff Positions										
0.0	50,000	50,000	0	0.0	50,000	50,000	0	1,897,823	0	_____

Strategy Detail for Excp Item: 1										
Strategy: 1 - 1 - 1 Review Bond Issues to Assure Legality and Other Provisions										
0.0	8,500	8,500	0	0.0	8,500	8,500	0			
Strategy: 1 - 1 - 2 Report to the Legislature on Debt Obligation and Policy Alternatives										
0.0	9,000	9,000	0	0.0	9,000	9,000	0			
Strategy: 2 - 1 - 1 Analyze Data on Local Government Finance and Debt Management										
0.0	24,000	24,000	0	0.0	24,000	24,000	0			
Strategy: 3 - 1 - 1 Effectively Administer the Private Activity Bond Allocation Program										
0.0	8,500	8,500	0	0.0	8,500	8,500	0			

Excp Item: 2 Funding for Executive Director Salary										
0.0	10,750	10,750	0	0.0	10,750	10,750	0	1,919,323	0	_____

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

88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

DATE: 8/2/2022

TIME: 9:46:08AM

Agency code: 352

Agency name: **Bond Review Board**

GR Baseline Request Limit = \$1,797,823

GR-D Baseline Request Limit = \$0

Strategy/Strategy Option/Rider

2024 Funds

2025 Funds

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

FTEs	Total	GR	Ded	FTEs	Total	GR	Ded			
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Strategy Detail for Excp Item: 2							
Strategy: 1 - 1 - 1	Review Bond Issues to Assure Legality and Other Provisions						
0.0	2,688	2,688	0	0.0	2,688	2,688	0
Strategy: 1 - 1 - 2	Report to the Legislature on Debt Obligation and Policy Alternatives						
0.0	2,687	2,687	0	0.0	2,687	2,687	0
Strategy: 2 - 1 - 1	Analyze Data on Local Government Finance and Debt Management						
0.0	2,688	2,688	0	0.0	2,688	2,688	0
Strategy: 3 - 1 - 1	Effectively Administer the Private Activity Bond Allocation Program						
0.0	2,687	2,687	0	0.0	2,687	2,687	0

Excp Item: 3	Cost of Living Adjustments for Staff Positions									
0.0	61,000	61,000	0	0.0	61,000	61,000	0	2,041,323	0	_____

Strategy Detail for Excp Item: 3							
Strategy: 1 - 1 - 1	Review Bond Issues to Assure Legality and Other Provisions						
0.0	10,980	10,980	0	0.0	10,980	10,980	0
Strategy: 1 - 1 - 2	Report to the Legislature on Debt Obligation and Policy Alternatives						
0.0	12,200	12,200	0	0.0	12,200	12,200	0
Strategy: 2 - 1 - 1	Analyze Data on Local Government Finance and Debt Management						
0.0	26,840	26,840	0	0.0	26,840	26,840	0
Strategy: 3 - 1 - 1	Effectively Administer the Private Activity Bond Allocation Program						
0.0	10,980	10,980	0	0.0	10,980	10,980	0

Excp Item: 4	Website Upgrade for Data Entry Portal									
0.0	385,000	385,000	0	0.0	220,000	220,000	0	2,646,323	0	_____

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

DATE: 8/2/2022

88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

TIME: 9:46:08AM

Agency code: 352

Agency name: **Bond Review Board**

GR Baseline Request Limit = \$1,797,823

GR-D Baseline Request Limit = \$0

Strategy/Strategy Option/Rider

2024 Funds

2025 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 Bond Issues to Assure Legality and Other Provisions						
0.0	77,000	77,000	0	0.0	44,000	44,000	0
Strategy: 1 - 1 - 2	Report to the Legislature on Debt Obligation and Policy Alternatives						
0.0	77,000	77,000	0	0.0	44,000	44,000	0
Strategy: 2 - 1 - 1	Analyze Data on Local Government Finance and Debt Management						
0.0	154,000	154,000	0	0.0	88,000	88,000	0
Strategy: 3 - 1 - 1	Effectively Administer the Private Activity Bond Allocation Program						
0.0	77,000	77,000	0	0.0	44,000	44,000	0
11.0	\$1,405,662	\$1,405,662	\$0	11.0	\$1,240,661	\$1,240,661	0

6.A. Historically Underutilized Business Supporting Schedule
 88th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

Date: 8/2/2022
 Time: 9:46:09AM

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 2020			Total Expenditures FY 2020		HUB Expenditures FY 2021			Total Expenditures FY 2021	
			% Actual	Diff	Actual \$	% Goal	% Actual	Diff	Actual \$	% Goal	Actual \$	
11.2%	Heavy Construction	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	
32.9%	Special Trade	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	
26.0%	Other Services	26.0 %	95.6%	69.6%	\$89,577	\$93,739	26.0 %	78.3%	52.3%	\$48,570	\$62,033	
21.1%	Commodities	21.1 %	60.5%	39.4%	\$19,364	\$32,015	21.1 %	27.7%	6.6%	\$18,856	\$68,028	
	Total Expenditures		86.6%		\$108,941	\$125,754		51.8%		\$67,426	\$130,061	

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. Expenditures are primarily made directly with or through other agencies. Consumable items are normally obtained through WorkQuest and/or HUB vendor. Standard equipment items are obtained through CPA's automated purchasing program. The ultimate source for the acquisitions is often a HUB vendor.

C. Good-Faith Efforts to Increase HUB Participation

Outreach Efforts and Mentor-Protégé Programs:

HUB Program Staffing:

6.A. Historically Underutilized Business Supporting Schedule
88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

Date: **8/2/2022**
Time: **9:46:09AM**

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

Current and Future Good-Faith Efforts:

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

7.A. Indirect Administrative and Support Costs

8/2/2022 9:46:09AM

88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board

Strategy	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
1-1-1 Review Bond Issues to Assure Legality and Other Provisions					
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$6,499	\$ 7,132	\$ 7,300	\$ 7,350	\$ 7,350
1002 OTHER PERSONNEL COSTS	82	93	100	100	100
2001 PROFESSIONAL FEES AND SERVICES	91	61	50	100	100
2003 CONSUMABLE SUPPLIES	15	0	10	10	10
2004 UTILITIES	20	9	4	4	4
2005 TRAVEL	0	0	0	40	40
2006 RENT - BUILDING	15	15	0	2	2
2007 RENT - MACHINE AND OTHER	112	94	20	20	20
2009 OTHER OPERATING EXPENSE	600	460	343	598	598
Total, Objects of Expense	\$7,434	\$7,864	\$7,827	\$8,224	\$8,224
METHOD OF FINANCING:					
1 General Revenue Fund	7,434	7,864	7,827	8,224	8,224
Total, Method of Financing	\$7,434	\$7,864	\$7,827	\$8,224	\$8,224
FULL TIME EQUIVALENT POSITIONS	0.1	0.1	0.1	0.1	0.1

Method of Allocation

7.A. Indirect Administrative and Support Costs

88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board

Strategy	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
1-1-1 Review Bond Issues to Assure Legality and Other Provisions					

This agency does not have indirect administrative goal. In general, indirect administrative and support costs are allocated proportionally among the four strategies on the basis of the actual budget size for each appropriation year. The percentage that applies to A.1.1 is 5% for AY2021-AY2025. This method was selected because this agency is general government and the administrative demands are closely related to budget size.

7.A. Indirect Administrative and Support Costs

8/2/2022 9:46:09AM

88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board

Strategy	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives					
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$6,558	\$ 7,406	\$ 7,300	\$ 7,750	\$ 7,750
1002 OTHER PERSONNEL COSTS	70	83	100	100	100
2001 PROFESSIONAL FEES AND SERVICES	329	50	50	100	100
2003 CONSUMABLE SUPPLIES	0	0	10	10	10
2004 UTILITIES	0	0	4	4	4
2005 TRAVEL	0	0	0	40	40
2006 RENT - BUILDING	0	0	0	2	2
2007 RENT - MACHINE AND OTHER	0	0	20	20	20
2009 OTHER OPERATING EXPENSE	448	391	343	288	288
Total, Objects of Expense	\$7,405	\$7,930	\$7,827	\$8,314	\$8,314
METHOD OF FINANCING:					
1 General Revenue Fund	7,405	7,930	7,827	8,314	8,314
Total, Method of Financing	\$7,405	\$7,930	\$7,827	\$8,314	\$8,314
FULL TIME EQUIVALENT POSITIONS	0.1	0.1	0.1	0.1	0.1

Method of Allocation

7.A. Indirect Administrative and Support Costs

88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board

Strategy	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives					

This agency does not have indirect administrative goal. In general, indirect administrative and support costs are allocated proportionally among the four strategies on the basis of the actual budget size for each appropriation year. The percentage that applies to A.1.2 is 5% for AY2021-AY2025. This method was selected because this agency is general government and the administrative demands are closely related to budget size

7.A. Indirect Administrative and Support Costs

8/2/2022 9:46:09AM

88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board

Strategy	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
2-1-1 Analyze Data on Local Government Finance and Debt Management					
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$13,353	\$ 16,398	\$ 17,853	\$ 17,353	\$ 17,353
1002 OTHER PERSONNEL COSTS	350	2,001	150	200	200
2001 PROFESSIONAL FEES AND SERVICES	858	592	300	225	225
2003 CONSUMABLE SUPPLIES	38	10	20	20	20
2004 UTILITIES	0	0	8	8	8
2005 TRAVEL	3	11	175	80	80
2006 RENT - BUILDING	0	0	10	10	10
2007 RENT - MACHINE AND OTHER	0	0	40	40	40
2009 OTHER OPERATING EXPENSE	3,555	2,417	2,909	2,739	2,739
Total, Objects of Expense	\$18,157	\$21,429	\$21,465	\$20,675	\$20,675
METHOD OF FINANCING:					
1 General Revenue Fund	18,157	21,429	21,465	20,675	20,675
Total, Method of Financing	\$18,157	\$21,429	\$21,465	\$20,675	\$20,675
FULL TIME EQUIVALENT POSITIONS	0.1	0.1	0.1	0.1	0.1

Method of Allocation

7.A. Indirect Administrative and Support Costs

88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board

Strategy	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
2-1-1 Analyze Data on Local Government Finance and Debt Management					

This agency does not have indirect administrative goal. In general, indirect administrative and support costs are allocated proportionally among the four strategies on the basis of the actual budget size for each appropriation year. The percentage that applies to B.1.1 is 5% for AY2021-AY2025. This method was selected because this agency is general government and the administrative demands are closely related to budget size.

7.A. Indirect Administrative and Support Costs

8/2/2022 9:46:09AM

88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board

Strategy	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
3-1-1 Effectively Administer the Private Activity Bond Allocation Program					
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$6,294	\$ 7,099	\$ 7,300	\$ 7,300	\$ 7,300
1002 OTHER PERSONNEL COSTS	289	80	100	100	100
2001 PROFESSIONAL FEES AND SERVICES	193	61	50	25	25
2003 CONSUMABLE SUPPLIES	0	0	10	10	10
2004 UTILITIES	0	0	4	4	4
2005 TRAVEL	0	21	25	40	40
2006 RENT - BUILDING	0	0	10	10	10
2007 RENT - MACHINE AND OTHER	0	0	20	20	20
2009 OTHER OPERATING EXPENSE	715	461	308	222	222
Total, Objects of Expense	\$7,491	\$7,722	\$7,827	\$7,731	\$7,731
METHOD OF FINANCING:					
1 General Revenue Fund	7,491	7,722	7,827	7,731	7,731
Total, Method of Financing	\$7,491	\$7,722	\$7,827	\$7,731	\$7,731
FULL TIME EQUIVALENT POSITIONS	0.1	0.1	0.1	0.1	0.1

Method of Allocation

7.A. Indirect Administrative and Support Costs

88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board

Exp 2021

Est 2022

Bud 2023

BL 2024

BL 2025

This agency does not have indirect administrative goal. In general, indirect administrative and support costs are allocated proportionally among the four strategies on the basis of the actual budget size for each appropriation year. The percentage that applies to C.1.1 is 5% for AY2021-AY2025. This method was selected because this agency is general government and the administrative demands are closely related to budget size.

7.A. Indirect Administrative and Support Costs

8/2/2022 9:46:09AM

88th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

		352 Bond Review Board				
		Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
GRAND TOTALS						
Objects of Expense						
1001	SALARIES AND WAGES	\$32,704	\$38,035	\$39,753	\$39,753	\$39,753
1002	OTHER PERSONNEL COSTS	\$791	\$2,257	\$450	\$500	\$500
2001	PROFESSIONAL FEES AND SERVICES	\$1,471	\$764	\$450	\$450	\$450
2003	CONSUMABLE SUPPLIES	\$53	\$10	\$50	\$50	\$50
2004	UTILITIES	\$20	\$9	\$20	\$20	\$20
2005	TRAVEL	\$3	\$32	\$200	\$200	\$200
2006	RENT - BUILDING	\$15	\$15	\$20	\$24	\$24
2007	RENT - MACHINE AND OTHER	\$112	\$94	\$100	\$100	\$100
2009	OTHER OPERATING EXPENSE	\$5,318	\$3,729	\$3,903	\$3,847	\$3,847
	Total, Objects of Expense	\$40,487	\$44,945	\$44,946	\$44,944	\$44,944
Method of Financing						
1	General Revenue Fund	\$40,487	\$44,945	\$44,946	\$44,944	\$44,944
	Total, Method of Financing	\$40,487	\$44,945	\$44,946	\$44,944	\$44,944
	Full-Time-Equivalent Positions (FTE)	0.4	0.4	0.4	0.4	0.4

Agency code: 352

Agency name: **Bond Review Board**

Strategy	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
1-1-1	Review Bond Issues to Assure Legality and Other Provisions				
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$123,473	\$135,502	\$138,700	\$139,650	\$139,650
1002 OTHER PERSONNEL COSTS	1,558	1,762	1,900	1,900	1,900
2001 PROFESSIONAL FEES AND SERVICES	1,724	1,152	950	1,900	1,900
2003 CONSUMABLE SUPPLIES	276	0	190	190	190
2004 UTILITIES	372	173	76	76	76
2005 TRAVEL	0	0	0	760	760
2006 RENT - BUILDING	278	285	0	48	48
2007 RENT - MACHINE AND OTHER	2,136	1,794	380	380	380
2009 OTHER OPERATING EXPENSE	11,407	8,737	6,517	11,372	11,372
Total, Objects of Expense	\$141,224	\$149,405	\$148,713	\$156,276	\$156,276
METHOD OF FINANCING:					
1 General Revenue Fund	141,224	149,405	148,713	156,276	156,276
Total, Method of Financing	\$141,224	\$149,405	\$148,713	\$156,276	\$156,276
FULL-TIME-EQUIVALENT POSITIONS (FTE):	1.9	1.9	1.9	1.9	1.9
DESCRIPTION					

This agency does not have indirect administrative goal. In general, indirect administrative and support costs are allocated proportionally among the four strategies on the basis of the actual budget size for each appropriation year. The direct administrative percentage that applies to A.1.1 is 95% for AY2021-AY2025. This method was selected because this agency is general government and the administrative demands are closely related to budget size.

Agency code: 352

Agency name: **Bond Review Board**

Strategy	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
1-1-2	Report to the Legislature on Debt Obligation and Policy Alternatives				
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$124,607	\$140,714	\$138,700	\$147,250	\$147,250
1002 OTHER PERSONNEL COSTS	1,335	1,582	1,900	1,900	1,900
2001 PROFESSIONAL FEES AND SERVICES	6,260	950	950	1,900	1,900
2003 CONSUMABLE SUPPLIES	0	0	190	190	190
2004 UTILITIES	0	0	76	76	76
2005 TRAVEL	0	0	0	760	760
2006 RENT - BUILDING	0	0	0	48	48
2007 RENT - MACHINE AND OTHER	0	0	380	380	380
2009 OTHER OPERATING EXPENSE	8,520	7,428	6,517	5,482	5,482
Total, Objects of Expense	\$140,722	\$150,674	\$148,713	\$157,986	\$157,986
METHOD OF FINANCING:					
1 General Revenue Fund	140,722	150,674	148,713	157,986	157,986
Total, Method of Financing	\$140,722	\$150,674	\$148,713	\$157,986	\$157,986
FULL-TIME-EQUIVALENT POSITIONS (FTE):	1.9	1.9	1.9	1.9	1.9

DESCRIPTION

This agency does not have indirect administrative goal. In general, indirect administrative and support costs are allocated proportionally among the four strategies on the basis of the actual budget size for each appropriation year. The direct administrative percentage that applies to A.1.2 is 95% for AY2019-AY2023. This method was selected because this agency is general government and the administrative demands are closely related to budget size.

Agency code: 352

Agency name: Bond Review Board

Strategy	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
2-1-1 Analyze Data on Local Government Finance and Debt Management					
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$253,714	\$311,563	\$339,203	\$329,703	\$329,703
1002 OTHER PERSONNEL COSTS	6,642	38,016	2,850	3,800	3,800
2001 PROFESSIONAL FEES AND SERVICES	16,308	11,250	5,700	4,275	4,275
2003 CONSUMABLE SUPPLIES	720	196	380	380	380
2004 UTILITIES	0	0	152	152	152
2005 TRAVEL	54	207	3,325	1,520	1,520
2006 RENT - BUILDING	0	0	190	190	190
2007 RENT - MACHINE AND OTHER	0	0	760	760	760
2009 OTHER OPERATING EXPENSE	67,554	45,930	55,266	52,045	52,045
Total, Objects of Expense	\$344,992	\$407,162	\$407,826	\$392,825	\$392,825
METHOD OF FINANCING:					
1 General Revenue Fund	344,992	407,162	407,826	392,825	392,825
Total, Method of Financing	\$344,992	\$407,162	\$407,826	\$392,825	\$392,825
FULL-TIME-EQUIVALENT POSITIONS (FTE):	4.9	4.9	4.9	4.9	4.9

DESCRIPTION

This agency does not have indirect administrative goal. In general, indirect administrative and support costs are allocated proportionally among the four strategies on the basis of the actual budget size for each appropriation year. The direct administrative percentage that applies to B.1.1 is 95% for AY2021-AY2025. This method was selected because this agency is general government and the administrative demands are closely related to budget size.

Agency code: 352

Agency name: **Bond Review Board**

Strategy	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
3-1-1	Effectively Administer the Private Activity Bond Allocation Program				
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$119,579	\$134,874	\$138,700	\$138,700	\$138,700
1002 OTHER PERSONNEL COSTS	5,498	1,525	1,900	1,900	1,900
2001 PROFESSIONAL FEES AND SERVICES	3,666	1,152	950	475	475
2003 CONSUMABLE SUPPLIES	0	0	190	190	190
2004 UTILITIES	0	0	76	76	76
2005 TRAVEL	0	409	475	760	760
2006 RENT - BUILDING	0	0	190	190	190
2007 RENT - MACHINE AND OTHER	0	0	380	380	380
2009 OTHER OPERATING EXPENSE	13,582	8,766	5,852	4,210	4,209
Total, Objects of Expense	\$142,325	\$146,726	\$148,713	\$146,881	\$146,880
METHOD OF FINANCING:					
1 General Revenue Fund	142,325	146,726	148,713	146,881	146,880
Total, Method of Financing	\$142,325	\$146,726	\$148,713	\$146,881	\$146,880
FULL-TIME-EQUIVALENT POSITIONS (FTE):	1.9	1.9	1.9	1.9	1.9
DESCRIPTION					

This agency does not have indirect administrative goal. In general, indirect administrative and support costs are allocated proportionally among the four strategies on the basis of the actual budget size for each appropriation year. The direct administrative percentage that applies to C.1.1 is 95% for AY2021-AY2025. This method was selected because this agency is general government and the administrative demands are closely related to budget size.

Agency code: 352

Agency name: Bond Review Board

	Exp 2021	Est 2022	Bud 2023	BL 2024	BL 2025
GRAND TOTALS					
Objects of Expense					
1001 SALARIES AND WAGES	\$621,373	\$722,653	\$755,303	\$755,303	\$755,303
1002 OTHER PERSONNEL COSTS	\$15,033	\$42,885	\$8,550	\$9,500	\$9,500
2001 PROFESSIONAL FEES AND SERVICES	\$27,958	\$14,504	\$8,550	\$8,550	\$8,550
2003 CONSUMABLE SUPPLIES	\$996	\$196	\$950	\$950	\$950
2004 UTILITIES	\$372	\$173	\$380	\$380	\$380
2005 TRAVEL	\$54	\$616	\$3,800	\$3,800	\$3,800
2006 RENT - BUILDING	\$278	\$285	\$380	\$476	\$476
2007 RENT - MACHINE AND OTHER	\$2,136	\$1,794	\$1,900	\$1,900	\$1,900
2009 OTHER OPERATING EXPENSE	\$101,063	\$70,861	\$74,152	\$73,109	\$73,108
Total, Objects of Expense	\$769,263	\$853,967	\$853,965	\$853,968	\$853,967
Method of Financing					
1 General Revenue Fund	\$769,263	\$853,967	\$853,965	\$853,968	\$853,967
Total, Method of Financing	\$769,263	\$853,967	\$853,965	\$853,968	\$853,967
Full-Time-Equivalent Positions (FTE)	10.6	10.6	10.6	10.6	10.6

