OPERATING BUDGET

Fiscal Year 2020

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

by

TEXAS BOND REVIEW BOARD

Board Members
Governor Greg Abbott
Lieutenant Governor Dan Patrick
Speaker Dennis Bonnen
Comptroller Glenn Hegar

December 1, 2019

Texas Bond Review Board

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Fiscal Year 2020 Operating Budget

CERTIFICATE

Texas Bond Review Board

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

Additionally, should it become likely at any time that unexpended balances will accrue for any account, the LBB and the Office of the Governor will be notified in writing in accordance with House Bill 1, Article IX, Section 7.01, Eighty-sixth Legislature, Regular Session, 2019.

Chief Executive Office or Presiding Judge

Signature

Robert B Latsha II

Executive Director

Title

November 21, 2019

Date

Chief Financial Officer

Signature

John C. Perryman

Printed Name

CFO

Title

November 21, 2019

Date

Board or Commission Chair

Signature

Sarah Hicks

Printed Name

Board Chair

Title

November 21, 2019

Date

Operating Budget

for Fiscal Year 2020

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

by

Texas Bond Review Board

352 Bond Review Board

	GENERAL REVENUE FUNDS								ALL FUNDS	
	2019	2020	2019	2020	2019	2020	2019	2020	2019	2020
Goal: 1. Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies										
1.1.1. Review Bond Issues	140,219	175,940							140,219	175,940
1.1.2. State Bond Debt	145,037	175,940							145,037	175,940
Total, Goal	**285,256**	**351,880**							**285,256**	**351,880**
Goal: 2. Ensure That Public Officials Have Current Info on Debt Management										
2.1.1. Analyze Local Bond Debt	359,364	422,590							359,364	422,590
Total, Goal	**359,364**	**422,590**							**359,364**	**422,590**
Goal: 3. Equitably Administer the Private Activity Bond Allocation for Texas										
3.1.1. Administer Private Activity Bonds	146,067	175,940							146,067	175,940
Total, Goal	**146,067**	**175,940**							**146,067**	**175,940**
Total, Agency	**790,687**	**950,410**							**790,687**	**950,410**
Total FTEs									**10.0**	**10.0**

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

Goal/*Objective*/**STRATEGY**	**EXP 2018**	**EXP 2019**	**BUD 2020**
1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies			
1 *Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing*			
1 REVIEW BOND ISSUES	$146,500	$140,219	$175,940
2 STATE BOND DEBT	$147,063	$145,037	$175,940
TOTAL, GOAL 1	**$293,563**	**$285,256**	**$351,880**
2 Ensure That Public Officials Have Current Info on Debt Management			
1 *Inform State and Local Officials on Debt Planning/Management*			
1 ANALYZE LOCAL BOND DEBT	$361,655	$359,364	$422,590
TOTAL, GOAL 2	**$361,655**	**$359,364**	**$422,590**
3 Equitably Administer the Private Activity Bond Allocation for Texas			
1 *Maximize the Public and Geographic Benefit from Private Activity Bonds*			
1 ADMINISTER PRIVATE ACTIVITY BONDS	$147,307	$146,067	$175,940
TOTAL, GOAL 3	**$147,307**	**$146,067**	**$175,940**

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

Goal/*Objective*/**STRATEGY**	**EXP 2018**	**EXP 2019**	**BUD 2020**
General Revenue Funds:			
1 General Revenue Fund	$802,525	$790,687	$950,410
	$802,525	$790,687	$950,410
TOTAL, METHOD OF FINANCING	**$802,525**	**$790,687**	**$950,410**
FULL TIME EQUIVALENT POSITIONS	**9.0**	**10.0**	**10.0**

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

METHOD OF FINANCING	Exp 2018	Exp 2019	Bud 2020
GENERAL REVENUE			
1 General Revenue Fund			
REGULAR APPROPRIATIONS			
Regular Appropriations from MOF Table (2018-19 GAA)	$811,160	$815,661	$0
Regular Appropriations from MOF Table (2020-21 GAA)	$0	$0	$950,410
LAPSED APPROPRIATIONS			
Regular Appropriations from MOF Table (2018-19 GAA)	$(8,635)	$(24,974)	$0
TOTAL, General Revenue Fund	**$802,525**	**$790,687**	**$950,410**
TOTAL, ALL GENERAL REVENUE	**$802,525**	**$790,687**	**$950,410**
GRAND TOTAL	**$802,525**	**$790,687**	**$950,410**
FULL-TIME-EQUIVALENT POSITIONS			
REGULAR APPROPRIATIONS			
Regular Appropriations from MOF Table (2018-19 GAA)	10.0	10.0	0.0
Regular Appropriations from MOF Table (2020-21 GAA)	0.0	0.0	10.0
UNAUTHORIZED NUMBER OVER (BELOW) CAP			
Unauthorized Number Over (Below) CAP	(1.0)	0.0	0.0
TOTAL, ADJUSTED FTES	**9.0**	**10.0**	**10.0**

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

METHOD OF FINANCING	Exp 2018	Exp 2019	Bud 2020

NUMBER OF 100% FEDERALLY FUNDED FTEs

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

OBJECT OF EXPENSE	EXP 2018	EXP 2019	BUD 2020
1001 SALARIES AND WAGES	$598,897	$664,376	$721,626
1002 OTHER PERSONNEL COSTS	$7,438	$16,839	$13,000
2001 PROFESSIONAL FEES AND SERVICES	$33,666	$19,807	$128,000
2003 CONSUMABLE SUPPLIES	$2,875	$631	$3,000
2004 UTILITIES	$300	$0	$0
2005 TRAVEL	$1,142	$2,393	$5,000
2006 RENT - BUILDING	$120	$120	$300
2007 RENT - MACHINE AND OTHER	$3,509	$3,502	$4,000
2009 OTHER OPERATING EXPENSE	$154,578	$83,019	$75,484
Agency Total	**$802,525**	**$790,687**	**$950,410**

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

Goal/ *Objective* / OUTCOME	**Exp 2018**	**Exp 2019**	**Bud2020**
1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies			
1 Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing			
1 Percent of Agencies Complying with Capital Plan	100.00 %	0.00 %	98.00 %
2 Ensure That Public Officials Have Current Info on Debt Management			
1 Inform State and Local Officials on Debt Planning/Management			
1 % of Local Government Info Provided Electronically through Web Access	99.58 %	99.66 %	98.00 %

86th Regular Session, Fiscal Year 2020 Operating Budget

Automated Budget and Evaluation System of Texas (ABEST)

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

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

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 2018	EXP 2019	BUD 2020
Output Measures:				
KEY 1	Number Bond Issues and Leases Reviewed	29.00	36.00	30.00
Objects of Expense:				
1001	SALARIES AND WAGES	$103,532	$124,008	$136,250
1002	OTHER PERSONNEL COSTS	$3,060	$2,885	$2,600
2001	PROFESSIONAL FEES AND SERVICES	$3,955	$520	$24,200
2003	CONSUMABLE SUPPLIES	$366	$149	$1,000
2005	TRAVEL	$116	$0	$1,000
2006	RENT - BUILDING	$30	$60	$60
2007	RENT - MACHINE AND OTHER	$714	$712	$800
2009	OTHER OPERATING EXPENSE	$34,727	$11,885	$10,030
TOTAL, OBJECT OF EXPENSE		**$146,500**	**$140,219**	**$175,940**
Method of Financing:				
1	General Revenue Fund	$146,500	$140,219	$175,940
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$146,500**	**$140,219**	**$175,940**
TOTAL, METHOD OF FINANCE :		**$146,500**	**$140,219**	**$175,940**
FULL TIME EQUIVALENT POSITIONS:		**1.8**	**2.0**	**2.0**

86th Regular Session, Fiscal Year 2020 Operating Budget

Automated Budget and Evaluation System of Texas (ABEST)

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

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

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 2018	EXP 2019	BUD 2020
Output Measures:				
KEY 1	Number of Responses to Debt Information Requests	71.00	165.00	110.00
2	Number of Capital Expenditure Plan Projects Reviewed	1,284.00	0.00	975.00
Explanatory/Input Measures:				
1	Issuance Cost/$1000 GO Debt	4.24	4.41	6.50
2	Percent of General Revenue for GO and Revenue Debt	1.26 %	1.21 %	1.79 %
3	Texas' GO Bond Rating	1.00	1.00	1.00
Objects of Expense:				
1001	SALARIES AND WAGES	$115,821	$118,938	$136,250
1002	OTHER PERSONNEL COSTS	$370	$1,866	$2,884
2001	PROFESSIONAL FEES AND SERVICES	$3,654	$999	$24,200
2003	CONSUMABLE SUPPLIES	$1,056	$281	$1,000
2005	TRAVEL	$117	$0	$1,000
2006	RENT - BUILDING	$30	$0	$60
2007	RENT - MACHINE AND OTHER	$699	$715	$800
2009	OTHER OPERATING EXPENSE	$25,316	$22,238	$9,746
TOTAL, OBJECT OF EXPENSE		**$147,063**	**$145,037**	**$175,940**
Method of Financing:				
1	General Revenue Fund	$147,063	$145,037	$175,940
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$147,063**	**$145,037**	**$175,940**
TOTAL, METHOD OF FINANCE :		**$147,063**	**$145,037**	**$175,940**
FULL TIME EQUIVALENT POSITIONS:		**1.7**	**2.0**	**2.0**

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 2018	EXP 2019	BUD 2020
Output Measures:				
KEY 1	Number of Local Government Financings Analyzed	1,600.00	1,527.00	1,500.00
Efficiency Measures:				
1	Average Issuance Cost Per $1,000 Debt Issued by Locals	14.39	15.12	15.50
Explanatory/Input Measures:				
1	Number of Local Governments Issuing Debt	941.00	968.00	900.00
Objects of Expense:				
1001	SALARIES AND WAGES	$276,530	$299,943	$312,876
1002	OTHER PERSONNEL COSTS	$2,718	$9,567	$5,850
2001	PROFESSIONAL FEES AND SERVICES	$14,595	$15,109	$55,400
2003	CONSUMABLE SUPPLIES	$260	$100	$500
2004	UTILITIES	$234	$0	$0
2005	TRAVEL	$889	$2,139	$1,000
2006	RENT - BUILDING	$30	$60	$60
2007	RENT - MACHINE AND OTHER	$1,397	$1,430	$1,400
2009	OTHER OPERATING EXPENSE	$65,002	$31,016	$45,504
TOTAL, OBJECT OF EXPENSE		**$361,655**	**$359,364**	**$422,590**
Method of Financing:				
1	General Revenue Fund	$361,655	$359,364	$422,590
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$361,655**	**$359,364**	**$422,590**
TOTAL, METHOD OF FINANCE :		**$361,655**	**$359,364**	**$422,590**
FULL TIME EQUIVALENT POSITIONS:		**3.8**	**4.0**	**4.0**

86th Regular Session, Fiscal Year 2020 Operating Budget

Automated Budget and Evaluation System of Texas (ABEST)

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 2018	EXP 2019	BUD 2020
Output Measures:				
KEY 1	Number of Applications Reviewed	132.00	100.00	100.00
2	Number of Allocations Issued	56.00	56.00	50.00
3	Amount of Allocation Issued	2,885.20	3,886.90	1,150.00
Explanatory/Input Measures:				
1	Amount of Demand for Private Activity Bonds	6,294.50	6,395.80	4,000.00
Objects of Expense:				
1001	SALARIES AND WAGES	$103,014	$121,487	$136,250
1002	OTHER PERSONNEL COSTS	$1,290	$2,521	$1,666
2001	PROFESSIONAL FEES AND SERVICES	$11,462	$3,179	$24,200
2003	CONSUMABLE SUPPLIES	$1,193	$101	$500
2004	UTILITIES	$66	$0	$0
2005	TRAVEL	$20	$254	$2,000
2006	RENT - BUILDING	$30	$0	$120
2007	RENT - MACHINE AND OTHER	$699	$645	$1,000
2009	OTHER OPERATING EXPENSE	$29,533	$17,880	$10,204
TOTAL, OBJECT OF EXPENSE		**$147,307**	**$146,067**	**$175,940**
Method of Financing:				
1	General Revenue Fund	$147,307	$146,067	$175,940
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		**$147,307**	**$146,067**	**$175,940**
TOTAL, METHOD OF FINANCE :		**$147,307**	**$146,067**	**$175,940**
FULL TIME EQUIVALENT POSITIONS:		**1.7**	**2.0**	**2.0**

86th Regular Session, Fiscal Year 2020 Operating Budget

Automated Budget and Evaluation System of Texas (ABEST)

SUMMARY TOTALS:

OBJECTS OF EXPENSE:	$802,525	$790,687	$950,410
METHODS OF FINANCE :	$802,525	$790,687	$950,410
FULL TIME EQUIVALENT POSITIONS:	9.0	10.0	10.0