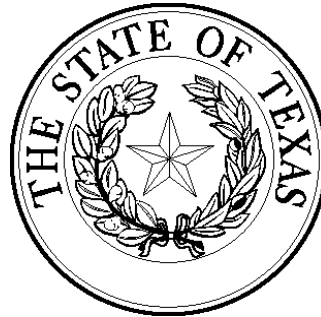


Legislative Appropriations Request

For Fiscal Years 2020 and 2021

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 Joe Straus
Comptroller Glenn Hegar

Submitted July 27, 2018

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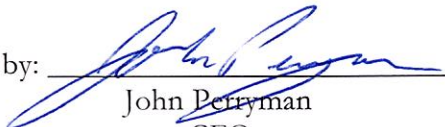
Texas Bond Review Board

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Governor Greg Abbott
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Comptroller Glenn Hegar

Submitted July 27, 2018

Submitted by:


John Perryman
CFO

Approved by:


Robert B Latsha II
Executive Director

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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 38.9 million in 2042, an increase of 35.5% from the population of 28.7 million in 2018.

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, especially in high growth areas; and repair, renovation and replacement of temporary facilities with permanent facilities will become the focus of school construction;
- 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 unabated;
- Public support will continue to be needed 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 is expected to reach \$322.5 billion in calendar 2018, down from the \$407.8 billion issuance in calendar 2017. Short-term issuance is expected to decline in 2018, with \$40.0 billion in short-term notes expected to be financed compared to \$46.7 billion in 2017. Including short-term issuance, total municipal issuance is expected to fall to \$362.5 billion, down from \$454.6 billion expected in 2017 according to the 2018 SIFMA Municipal Survey.

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State Debt

Over the past 10 fiscal years, total state debt outstanding including conduit debt increased 71.7 percent from \$30.87 billion in FY 2008 to \$53.01 billion in FY 2017. During FY 2017 state issuers completed \$5.32 billion in new-money bond financings including:

- \$1.47 billion (27.6%) for the Texas Transportation Commission for highway improvement projects;
- \$770.2 million (14.5%) for the Texas A&M University System;
- \$626.7 million (11.8%) for the Texas Water Development Board water assistance programs;
- \$380.3 million (7.1%) for the Texas State University System;
- \$306.9 million (5.8%) for the University of Texas System;
- \$297.6 million (5.6%) for the University of Houston System;
- \$290.8 million (5.5%) for the Texas Tech University System;
- \$250.0 million (4.7%) for housing and home improvement loans for eligible Texas veterans;
- \$242.2 million (4.6%) for the University of North Texas System;
- \$212.5 million (4.0%) to finance projects for cancer prevention, Midwestern State University and Texas Southern University through the Texas Public Finance Authority;
- \$162.3 million (3.1%) for the Texas Department of Housing and Community Affairs for single family and multi-family housing programs;
- \$158.1 million (3.0%) for the Texas Higher Education Coordinating Board for college student loan programs;
- \$83.2 million (1.6%) for Texas Woman's University;
- \$39.7 million (0.7%) for Stephen F. Austin State University; and
- \$25.5 million (0.5%) for Texas State Affordable Housing Corporation multi-family housing programs.

The low interest rate climate during FY 2017 contributed to the issuance of \$3.33 billion in refundings of existing state debt to reduce interest costs, restructure existing debt and convert short-term maturities to long-term.

Through nine months of FY 2018 state issuers have closed approximately \$3.22 billion in new-money transactions and approximately \$1.80 billion in refunding bonds.

As of August 31, 2017, the state had a total of \$53.01 billion in debt outstanding of which \$7.18 billion (13.5%) was not self-supporting, \$39.59 billion (74.7%) was self-supporting, and \$6.24 billion (11.8%) was debt of conduit, component or related organizations.

Local Debt

Over the past 10 years, total local debt outstanding increased 48.0 percent from \$146.53 billion in FY 2008 to \$216.86 billion in FY 2017 (excludes CP and Conduit Debt). During FY 2017 local entities in Texas issued \$18.47 billion in new-money financings including:

- \$8.77 billion (47.5%) for education purposes;
- \$3.74 billion (20.3%) for water supply, water-quality enhancements and sewer systems;
- \$3.23 billion (17.5%) for general purpose infrastructure projects, including parks and recreation, electric utilities, municipal building construction and renovation

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projects, fire and police department vehicles and equipment and for other capital equipment including computer technology. Projects related to commerce (ports and waterways navigation) and bonds issued for pension obligations are also included in this total;

- \$1.62 billion (8.8%) for transportation (including airport, bridge, road, toll road and public transportation projects);
- \$521.9 million (2.8%) for power;
- \$155.1 million (0.8%) for recreation;
- \$140.3 million (0.8%) for public safety;
- \$87.5 million (0.5%) for health-related facilities;
- \$62.2 million (0.3%) for combined municipal utility systems;
- \$57.6 million (0.3%) for prisons/detentions centers;
- \$29.7 million (0.2%) for commerce;
- \$28.0 million (0.2%) for computer technology, fire, and solid waste; and
- \$20.0 million (0.1%) for toll roads.

Local governments issued \$11.57 billion in refunding bonds during FY 2017.

As of August 31, 2017, local entities had total debt outstanding of \$216.86 billion of which \$141.85 billion was tax-supported and \$75.01 billion was revenue supported.

PAB Update

For calendar year 2017 the state received approximately \$2.79 billion in authority for the Private Activity Bond Allocation Program. Requests totaled \$3.60 billion in calendar 2017, 69.0% of which were received after the August 15th collapse date. At the beginning of calendar year 2018 the state had total PAB authority of \$6.28 billion including carryforward. Overall demand for tax-exempt private activity bonds is expected to grow in calendar year 2018 and beyond.

H.B. 2911 passed during the 82nd Legislature amended the PAB program by:

- removing the qualified student loan allocation calculation.

S.B. 286 and S.B. 1553 passed during the 83rd Legislature amended the PAB program by:

- Giving additional clarity to TDHCA and TSAHC regarding single-family programs.

H.B. 2878 passed during the 84th Legislature amended the PAB program by:

- allowing multiple residential rental projects to be combined under a single application.

Bond Finance Office

Current Perspective

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To respond to legislative mandates, the Bond Finance Office 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.

During FY 2017 the BFO reviewed 19 state debt issues. Although staff had estimated that 30 issues would be reviewed in FY 2017, the actual number of state debt transactions reviewed was lower than expected due to reductions in state-wide appropriations for debt service, issuers combining multiple series of bonds into one application, and statute changes enacted during the 82nd Legislature that exempted transactions for higher education institutions with a rating of AA- or higher from BRB review. During the first nine months of FY 2018 staff reviewed 28 state debt issues.

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.

During FY 2017 the BFO analyzed 1,627 local debt issues. Staff had estimated that it would process approximately 1,600 issues during FY 2017. 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 \$6.28 billion in private activity bonding authority in calendar 2018, a decrease of 17.7% (\$1.35 billion) over calendar 2017. Carryforward over the past three years accounts for \$3.31 billion (52.7%) of the total 2018 volume cap. Demand for current year volume cap will not exceed supply.

Additionally, in February 2014, staff began working to create a turnkey solution for the migration and consolidation of multiple state and local debt databases into one new 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 respond more efficiently to ad-hoc requests and conduct more detailed analysis on Texas' overall debt picture.

Related to the SQL Database, BFO staff has included exceptional items, one to maintain the database and a second to make the data more accessible to the general public.

Internal Agency Concerns

Budget Reductions

The current number of approved positions is 10, and the agency is currently staffed with 10 FTEs including the Executive Director, Director I, Accountant VII, two Financial Analysts II, two Financial Analysts I, Accountant III, and two Accountants I.

The agency's workload has increased as a result of recent legislative mandates. S.B. 1332 (80th Legislature) mandates the agency to assume responsibility for the state's Debt Affordability Study and the ongoing analyses of cost of issuance data as well as state issuers' use of derivatives, particularly swaps. SB 2064 (81st Legislature) mandates the agency to administer miscellaneous federal bonding authority programs such as the Qualified Energy Conservation Bond program and any future federal bonding programs that require state administration.

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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. The local debt report is not mandated by statute.

Staff salaries comprise 92% of the agency's budget. A reduction in appropriations for the 2020-2021 biennium would require a reduction in staff and require the agency to reduce the scope of its database upgrade project, either of which would compromise agency efficiency, the quality of its analyses and delay reports as well as negatively impact the agency's ability to maintain exemplary service to its customers (legislature, state and local leadership and general public).

Turnover

Because of the years of experience necessary to gain an understanding of the agency's work and become a contributing staff member, turnover problems are 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.

According to the State Auditor's Office, the turnover rate for Texas state employees is 18.6 percent in 2017. That was the highest turnover rate of the past five fiscal years and was an increase from the fiscal year 2016 statewide turnover rate of 17.6 percent. By comparison, the BRB experienced an average turnover of 12 percent over the past five years. Strategic merit initiatives were implemented to reduce 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.

Turnover becomes more acute for the BRB when the agency must replace long-tenured employees. Two key staff members have retired from the agency. With combined state service of more than 30 years, they have extensive experience and irreplaceable institutional knowledge in two key positions.

Fiscal Aspects

Agency appropriations for fiscal years 2016 and 2017 totaled \$784,160 and \$815,161, respectively. Agency appropriations for fiscal years 2018 and 2019 totaled \$811,160 and \$815,661.

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 (PAB). During fiscal years 2016 and 2017 the state received unappropriated general revenue of \$987,155 and \$1,156,382, respectively in application fees associated with the PAB. As of June 2018, the program had provided a total of \$904,198 in unappropriated general revenue.

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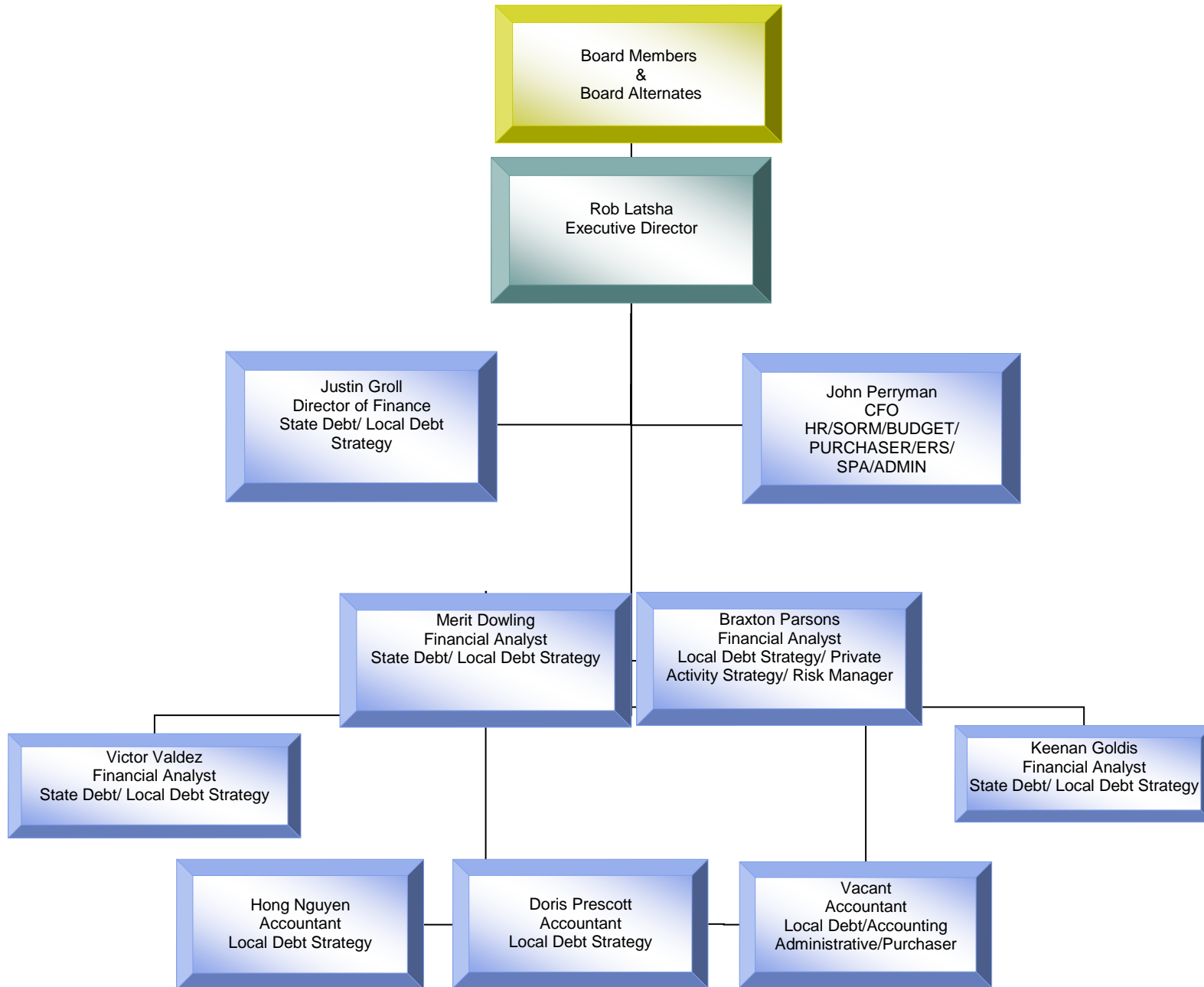
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The agency must continue to maintain its own information resources network without the benefit of a dedicated IT position . Budget permitting, an interagency contract allows the agency to access a Systems Support Specialist employed by another agency 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 2018





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 (2018-19 GAA).

Chief Executive Officer or Presiding Judge



Signature

Robert B Latsha II

Printed Name

Executive Director
Title

07/27/2018

Date

Chief Financial Officer



Signature

John Perryman

Printed Name

CFO
Title

07/27/18

Date

Budget Overview - Biennial Amounts
 86th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board
 Appropriation Years: 2020-21

	GENERAL REVENUE FUNDS		GR DEDICATED		FEDERAL FUNDS		OTHER FUNDS		ALL FUNDS		EXCEPTIONAL ITEM FUNDS	
	2018-19	2020-21	2018-19	2020-21	2018-19	2020-21	2018-19	2020-21	2018-19	2020-21	2020-21	
Goal: 1. Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies												
1.1.1. Review Bond Issues	297,080	297,080							297,080	297,080	36,000	
1.1.2. State Bond Debt	297,080	297,080							297,080	297,080	36,000	
Total, Goal	594,160	594,160							594,160	594,160	72,000	
Goal: 2. Ensure That Public Officials Have Current Info on Debt Management												
2.1.1. Analyze Local Bond Debt	735,581	735,581							735,581	735,581	72,000	
Total, Goal	735,581	735,581							735,581	735,581	72,000	
Goal: 3. Equitably Administer the Private Activity Bond Allocation for Texas												
3.1.1. Administer Private Activity Bonds	297,080	297,080							297,080	297,080	36,000	
Total, Goal	297,080	297,080							297,080	297,080	36,000	
Total, Agency	1,626,821	1,626,821							1,626,821	1,626,821	180,000	
Total FTEs									10.0	10.0	0.0	

2.A. Summary of Base Request by Strategy

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Goal / Objective / STRATEGY	Exp 2017	Est 2018	Bud 2019	Req 2020	Req 2021
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	146,317	147,977	149,103	148,540	148,540
2 STATE BOND DEBT	165,944	147,977	149,103	148,540	148,540
TOTAL, GOAL 1	\$312,261	\$295,954	\$298,206	\$297,080	\$297,080
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	300,961	367,228	368,353	367,790	367,791
TOTAL, GOAL 2	\$300,961	\$367,228	\$368,353	\$367,790	\$367,791
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	154,894	147,978	149,102	148,540	148,540

2.A. Summary of Base Request by Strategy

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Goal / Objective / STRATEGY		Exp 2017	Est 2018	Bud 2019	Req 2020	Req 2021
TOTAL, GOAL	3	\$154,894	\$147,978	\$149,102	\$148,540	\$148,540
TOTAL, AGENCY STRATEGY REQUEST		\$768,116	\$811,160	\$815,661	\$813,410	\$813,411
TOTAL, AGENCY RIDER APPROPRIATIONS REQUEST*					\$0	\$0
GRAND TOTAL, AGENCY REQUEST		\$768,116	\$811,160	\$815,661	\$813,410	\$813,411
METHOD OF FINANCING:						
General Revenue Funds:						
1	General Revenue Fund	768,116	811,160	815,661	813,410	813,411
SUBTOTAL		\$768,116	\$811,160	\$815,661	\$813,410	\$813,411
TOTAL, METHOD OF FINANCING		\$768,116	\$811,160	\$815,661	\$813,410	\$813,411

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

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 2017	Est 2018	Bud 2019	Req 2020	Req 2021	
<u>GENERAL REVENUE</u>						
<u>1</u> General Revenue Fund						
<i>REGULAR APPROPRIATIONS</i>						
Regular Appropriations from MOF Table (2016-17 GAA)	\$815,161	\$0	\$0	\$0	\$0	
Regular Appropriations from MOF Table (2018-19 GAA)	\$0	\$811,160	\$815,661	\$0	\$0	
Regular Appropriations from MOF Table (2020-21 GAA)	\$0	\$0	\$0	\$813,410	\$813,411	
<i>TRANSFERS</i>						
Art IX, Sec 18.02, Salary Increase for General State Employees (2016-17)	\$12,340	\$0	\$0	\$0	\$0	
<i>LAPSED APPROPRIATIONS</i>						
Savings due to Hiring Freeze	\$(58,091)	\$0	\$0	\$0	\$0	
Regular Appropriation from MOF Table (2016-17 GAA)						

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 2017	Est 2018	Bud 2019	Req 2020	Req 2021
<u>GENERAL REVENUE</u>		\$ (1,294)	\$ 0	\$ 0	\$ 0	\$ 0
TOTAL, General Revenue Fund		\$768,116	\$811,160	\$815,661	\$813,410	\$813,411
TOTAL, ALL GENERAL REVENUE		\$768,116	\$811,160	\$815,661	\$813,410	\$813,411
GRAND TOTAL		\$768,116	\$811,160	\$815,661	\$813,410	\$813,411
FULL-TIME-EQUIVALENT POSITIONS						
REGULAR APPROPRIATIONS						
Regular Appropriations from MOF Table (2016-17 GAA)		10.0	0.0	0.0	0.0	0.0
Regular Appropriations from MOF Table (2018-19 GAA)		0.0	10.0	10.0	0.0	0.0
Regular Appropriations from MOF Table (2020-21 GAA)		0.0	0.0	0.0	10.0	10.0
UNAUTHORIZED NUMBER OVER (BELOW) CAP						
UNAUTHORIZED NUMBER OVER (BELOW) CAP		(0.5)	0.0	0.0	0.0	0.0
TOTAL, ADJUSTED FTES		9.5	10.0	10.0	10.0	10.0

2.B. Summary of Base Request by Method of Finance
86th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

7/26/2018 1:45:24PM

Agency code: **352**

Agency name: **Bond Review Board**

METHOD OF FINANCING

Exp 2017

Est 2018

Bud 2019

Req 2020

Req 2021

**NUMBER OF 100% FEDERALLY FUNDED
FTEs**

2.C. Summary of Base Request by Object of Expense

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OBJECT OF EXPENSE	Exp 2017	Est 2018	Bud 2019	BL 2020	BL 2021
1001 SALARIES AND WAGES	\$617,824	\$658,757	\$721,626	\$721,626	\$721,626
1002 OTHER PERSONNEL COSTS	\$40,376	\$10,500	\$13,000	\$13,000	\$13,000
2001 PROFESSIONAL FEES AND SERVICES	\$9,578	\$33,234	\$18,000	\$18,000	\$18,000
2003 CONSUMABLE SUPPLIES	\$7,123	\$2,180	\$3,000	\$3,000	\$3,000
2004 UTILITIES	\$0	\$305	\$0	\$0	\$0
2005 TRAVEL	\$109	\$4,740	\$5,000	\$5,000	\$5,000
2006 RENT - BUILDING	\$120	\$220	\$300	\$300	\$300
2007 RENT - MACHINE AND OTHER	\$3,310	\$4,295	\$4,000	\$4,000	\$4,000
2009 OTHER OPERATING EXPENSE	\$89,676	\$96,929	\$50,735	\$48,484	\$48,485
OOE Total (Excluding Riders)	\$768,116	\$811,160	\$815,661	\$813,410	\$813,411
OOE Total (Riders)					
Grand Total	\$768,116	\$811,160	\$815,661	\$813,410	\$813,411

2.D. Summary of Base Request Objective Outcomes
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 Automated Budget and Evaluation system of Texas (ABEST)

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Goal/ Objective / Outcome	Exp 2017	Est 2018	Bud 2019	BL 2020	BL 2021
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	98.67%	98.00%	98.00%	98.00%	98.00%

2.E. Summary of Exceptional Items Request
 86th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 7/26/2018
 TIME : 1:45:25PM

Agency code: 352

Agency name: **Bond Review Board**

Priority	Item	2020			2021			Biennium	
		GR and GR/GR Dedicated	All Funds	FTEs	GR and GR Dedicated	All Funds	FTEs	GR and GR Dedicated	All Funds
1	Database Maintenance	\$21,000	\$21,000	0.0	\$21,000	\$21,000	0.0	\$42,000	\$42,000
2	Public Official Liability Insurance	\$6,000	\$6,000	0.0	\$6,000	\$6,000	0.0	\$12,000	\$12,000
3	Website Upgrade	\$100,000	\$100,000	0.0	\$6,000	\$6,000	0.0	\$106,000	\$106,000
4	Disclosure/Tax Counsel	\$10,000	\$10,000	0.0	\$10,000	\$10,000	0.0	\$20,000	\$20,000
Total, Exceptional Items Request		\$137,000	\$137,000	0.0	\$43,000	\$43,000	0.0	\$180,000	\$180,000

Method of Financing

General Revenue	\$137,000	\$137,000		\$43,000	\$43,000		\$180,000	\$180,000
General Revenue - Dedicated								
Federal Funds								
Other Funds								
	\$137,000	\$137,000		\$43,000	\$43,000		\$180,000	\$180,000

Full Time Equivalent Positions

0.0

0.0

Number of 100% Federally Funded FTEs

2.F. Summary of Total Request by Strategy
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DATE : 7/26/2018
 TIME : 1:45:25PM

Agency code: 352 Agency name: Bond Review Board

Goal/Objective/STRATEGY	Base 2020	Base 2021	Exceptional 2020	Exceptional 2021	Total Request 2020	Total Request 2021
1 Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies						
1 <i>Meet Highest Financial Feasibility Stds and Minimize Totl Borrowin</i>						
1 REVIEW BOND ISSUES	\$148,540	\$148,540	\$27,400	\$8,600	\$175,940	\$157,140
2 STATE BOND DEBT	148,540	148,540	27,400	8,600	175,940	157,140
TOTAL, GOAL 1	\$297,080	\$297,080	\$54,800	\$17,200	\$351,880	\$314,280
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	367,790	367,791	54,800	17,200	422,590	384,991
TOTAL, GOAL 2	\$367,790	\$367,791	\$54,800	\$17,200	\$422,590	\$384,991
3 Equitably Administer the Private Activity Bond Allocation for Texas						
1 <i>Maximize the Public and Geographic Benefit from Private Activity B</i>						
1 ADMINISTER PRIVATE ACTIVITY BONDS	148,540	148,540	27,400	8,600	175,940	157,140
TOTAL, GOAL 3	\$148,540	\$148,540	\$27,400	\$8,600	\$175,940	\$157,140
TOTAL, AGENCY STRATEGY REQUEST	\$813,410	\$813,411	\$137,000	\$43,000	\$950,410	\$856,411
TOTAL, AGENCY RIDER APPROPRIATIONS REQUEST						
GRAND TOTAL, AGENCY REQUEST	\$813,410	\$813,411	\$137,000	\$43,000	\$950,410	\$856,411

2.F. Summary of Total Request by Strategy
 86th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE : 7/26/2018
 TIME : 1:45:25PM

Agency code: 352 Agency name: Bond Review Board

Goal/Objective/STRATEGY	Base 2020	Base 2021	Exceptional 2020	Exceptional 2021	Total Request 2020	Total Request 2021
General Revenue Funds:						
1 General Revenue Fund	\$813,410	\$813,411	\$137,000	\$43,000	\$950,410	\$856,411
	\$813,410	\$813,411	\$137,000	\$43,000	\$950,410	\$856,411
TOTAL, METHOD OF FINANCING	\$813,410	\$813,411	\$137,000	\$43,000	\$950,410	\$856,411
FULL TIME EQUIVALENT POSITIONS	10.0	10.0	0.0	0.0	10.0	10.0

2.G. Summary of Total Request Objective Outcomes
 86th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation system of Texas (ABEST)

Date : 7/26/2018

Time: 1:45:25PM

Agency code: 352

Agency name: Bond Review Board

Goal/ Objective / Outcome

		BL	BL	Excp	Excp	Total	Total
		2020	2021	2020	2021	Request	Request
						2020	2021
1	Issue Texas' Bonds Cost Effectively Using Sound Debt Mgmt. Policies						
1	<i>Meet Highest Financial Feasibility Stds and Minimize Totl Borrowing</i>						
	1 Percent of Agencies Complying with Capital Plan						
		98.00%	0.00%			98.00%	0.00%
2	Ensure That Public Officials Have Current Info on Debt Management						
1	<i>Inform State and Local Officials on Debt Planning/Management</i>						
	1 % of Local Government Info Provided Electronically through Web Access						
		98.00%	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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
Output Measures:						
KEY 1	Number Bond Issues and Leases Reviewed	19.00	30.00	30.00	30.00	30.00
Objects of Expense:						
1001	SALARIES AND WAGES	\$90,328	\$122,786	\$144,000	\$144,000	\$144,000
1002	OTHER PERSONNEL COSTS	\$18,320	\$3,000	\$3,000	\$3,000	\$3,000
2001	PROFESSIONAL FEES AND SERVICES	\$3,189	\$3,924	\$500	\$500	\$500
2003	CONSUMABLE SUPPLIES	\$2,250	\$350	\$500	\$500	\$500
2005	TRAVEL	\$0	\$1,115	\$0	\$0	\$0
2006	RENT - BUILDING	\$30	\$30	\$50	\$50	\$50
2007	RENT - MACHINE AND OTHER	\$895	\$655	\$250	\$250	\$250
2009	OTHER OPERATING EXPENSE	\$31,305	\$16,117	\$803	\$240	\$240
TOTAL, OBJECT OF EXPENSE		\$146,317	\$147,977	\$149,103	\$148,540	\$148,540
Method of Financing:						
1	General Revenue Fund	\$146,317	\$147,977	\$149,103	\$148,540	\$148,540
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$146,317	\$147,977	\$149,103	\$148,540	\$148,540

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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					\$148,540	\$148,540
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		\$146,317	\$147,977	\$149,103	\$148,540	\$148,540
FULL TIME EQUIVALENT POSITIONS:		2.0	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 by the three major credit rating agencies, Moody’s Investors Service (Moody’s), Standard & Poor’s (S&P) and Fitch Ratings (Fitch), 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. On July 13, 2017, the Kroll Bond Rating Agency affirmed its long-term rating of AAA with a stable outlook.

On April 11, 2017, Fitch reaffirmed its AAA rating for the U.S. with a long-term outlook of stable. Similarly, on June 6, 2017, S&P reaffirmed its AA+ long-term debt rating for the United States and maintained its long-term outlook as stable. The Kroll Bond Rating Agency reaffirmed a long-term rating of AAA on July 13, 2017 with a stable outlook for the State of Texas’ GO Bonds. In addition, on October 12, 2017, Moody’s reaffirmed the United States government’s Aaa rating and maintained its outlook as stable.

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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
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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>	
Base Spending (Est 2018 + Bud 2019)	Baseline Request (BL 2020 + BL 2021)	CHANGE	\$ Amount	Explanation(s) of Amount (must specify MOFs and FTEs)
\$297,080	\$297,080	\$0	\$0	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 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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
Output Measures:						
KEY 1	Number of Responses to Debt Information Requests	108.00	66.00	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	4.79	4.79	6.50	6.50	6.50
2	Percent of General Revenue for GO and Revenue Debt	1.29 %	1.29 %	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	\$157,744	\$126,466	\$142,000	\$142,000	\$142,000
1002	OTHER PERSONNEL COSTS	\$2,147	\$2,500	\$3,000	\$3,000	\$3,000
2001	PROFESSIONAL FEES AND SERVICES	\$143	\$3,650	\$500	\$500	\$500
2003	CONSUMABLE SUPPLIES	\$650	\$130	\$500	\$500	\$500
2005	TRAVEL	\$0	\$1,025	\$0	\$0	\$0
2006	RENT - BUILDING	\$30	\$30	\$50	\$50	\$50
2007	RENT - MACHINE AND OTHER	\$429	\$640	\$750	\$750	\$750
2009	OTHER OPERATING EXPENSE	\$4,801	\$13,536	\$2,303	\$1,740	\$1,740
TOTAL, OBJECT OF EXPENSE		\$165,944	\$147,977	\$149,103	\$148,540	\$148,540

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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
Method of Financing:						
1	General Revenue Fund	\$165,944	\$147,977	\$149,103	\$148,540	\$148,540
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$165,944	\$147,977	\$149,103	\$148,540	\$148,540
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					\$148,540	\$148,540
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		\$165,944	\$147,977	\$149,103	\$148,540	\$148,540
FULL TIME EQUIVALENT POSITIONS:		2.0	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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
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While the state currently has a relatively low debt burden, 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. Local governments in the state are faced with relatively high debt burdens and high tax burdens. These factors make it critical for the state to evaluate and implement means to lower borrowing costs and effectively manage the state's debt. Rating agencies have expressed concerns about budgetary pressures the state is experiencing related to its growth and funding sources. 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.

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 2018 + Bud 2019)	Baseline Request (BL 2020 + BL 2021)	CHANGE	\$ Amount	Explanation(s) of Amount (must specify MOFs and FTEs)
\$297,080	\$297,080	\$0	\$0	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 Service Categories:
 STRATEGY: 1 Analyze Data on Local Government Finance and Debt Management Service: 07 Income: A.2 Age: B.3

CODE	DESCRIPTION	Exp 2017	Est 2018	Bud 2019	BL 2020	BL 2021
Output Measures:						
KEY 1	Number of Local Government Financings Analyzed	1,627.00	1,450.00	1,500.00	1,500.00	1,500.00
Efficiency Measures:						
1	Average Issuance Cost Per \$1,000 Debt Issued by Locals	15.82	15.00	15.50	15.50	15.50
Explanatory/Input Measures:						
1	Number of Local Governments Issuing Debt	1,092.00	875.00	900.00	900.00	900.00
Objects of Expense:						
1001	SALARIES AND WAGES	\$255,350	\$291,085	\$325,626	\$325,626	\$325,626
1002	OTHER PERSONNEL COSTS	\$3,454	\$3,000	\$5,500	\$5,500	\$5,500
2001	PROFESSIONAL FEES AND SERVICES	\$4,539	\$15,000	\$8,500	\$8,500	\$8,500
2003	CONSUMABLE SUPPLIES	\$3,050	\$1,000	\$500	\$500	\$500
2004	UTILITIES	\$0	\$235	\$0	\$0	\$0
2005	TRAVEL	\$0	\$1,300	\$2,500	\$2,500	\$2,500
2006	RENT - BUILDING	\$30	\$30	\$100	\$100	\$100
2007	RENT - MACHINE AND OTHER	\$1,324	\$2,000	\$1,500	\$1,500	\$1,500
2009	OTHER OPERATING EXPENSE	\$33,214	\$53,578	\$24,127	\$23,564	\$23,565
TOTAL, OBJECT OF EXPENSE		\$300,961	\$367,228	\$368,353	\$367,790	\$367,791

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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
Method of Financing:						
1	General Revenue Fund	\$300,961	\$367,228	\$368,353	\$367,790	\$367,791
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$300,961	\$367,228	\$368,353	\$367,790	\$367,791
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					\$367,790	\$367,791
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		\$300,961	\$367,228	\$368,353	\$367,790	\$367,791
FULL TIME EQUIVALENT POSITIONS:		4.5	4.5	4.5	4.5	4.5

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, had 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. The agency streamlined the local government debt databases with a simplified review and data entry process that enables staff to focus on improved analysis and communication efforts. Staff posts the searchable databases on the agency's website and updates them annually as well as provides expanded local government debt information giving website visitors the ability to download spreadsheets that contain debt outstanding, debt ratio and population data by government type at fiscal year end.

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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
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EXTERNAL/INTERNAL FACTORS IMPACTING STRATEGY:

There are over 4,500 local governments that have authority to issue debt in Texas. Processing over 1,000 new local debt issues a year and aggregating outstanding debt, assessed values and tax rates on all of these entities requires that BRB staff allocate its time and resources efficiently. External factors that affect the work load 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>	
<u>Base Spending (Est 2018 + Bud 2019)</u>	<u>Baseline Request (BL 2020 + BL 2021)</u>	<u>CHANGE</u>	<u>\$ Amount</u>	<u>Explanation(s) of Amount (must specify MOFs and FTEs)</u>
\$735,581	\$735,581	\$0	\$0	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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
Output Measures:						
KEY 1	Number of Applications Reviewed	130.00	115.00	100.00	100.00	100.00
2	Number of Allocations Issued	35.00	60.00	50.00	50.00	50.00
3	Amount of Allocation Issued	1,905.80	1,000.00	1,150.00	1,150.00	1,150.00
Explanatory/Input Measures:						
1	Amount of Demand for Private Activity Bonds	8,257.50	4,000.00	4,000.00	4,000.00	4,000.00
Objects of Expense:						
1001	SALARIES AND WAGES	\$114,402	\$118,420	\$110,000	\$110,000	\$110,000
1002	OTHER PERSONNEL COSTS	\$16,455	\$2,000	\$1,500	\$1,500	\$1,500
2001	PROFESSIONAL FEES AND SERVICES	\$1,707	\$10,660	\$8,500	\$8,500	\$8,500
2003	CONSUMABLE SUPPLIES	\$1,173	\$700	\$1,500	\$1,500	\$1,500
2004	UTILITIES	\$0	\$70	\$0	\$0	\$0
2005	TRAVEL	\$109	\$1,300	\$2,500	\$2,500	\$2,500
2006	RENT - BUILDING	\$30	\$130	\$100	\$100	\$100
2007	RENT - MACHINE AND OTHER	\$662	\$1,000	\$1,500	\$1,500	\$1,500
2009	OTHER OPERATING EXPENSE	\$20,356	\$13,698	\$23,502	\$22,940	\$22,940
TOTAL, OBJECT OF EXPENSE		\$154,894	\$147,978	\$149,102	\$148,540	\$148,540

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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
Method of Financing:						
1	General Revenue Fund	\$154,894	\$147,978	\$149,102	\$148,540	\$148,540
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$154,894	\$147,978	\$149,102	\$148,540	\$148,540
TOTAL, METHOD OF FINANCE (INCLUDING RIDERS)					\$148,540	\$148,540
TOTAL, METHOD OF FINANCE (EXCLUDING RIDERS)		\$154,894	\$147,978	\$149,102	\$148,540	\$148,540
FULL TIME EQUIVALENT POSITIONS:		1.0	1.5	1.5	1.5	1.5

STRATEGY DESCRIPTION AND JUSTIFICATION:

Administer the private activity bond allocation program efficiently and effectively to ensure the total utilization of the state's annual private activity bond allocation according to federal regulations and compile and analyze 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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
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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. Beginning in 2003, the private activity volume cap was \$75 per capita and indexed to an inflationary factor for future years. Volume cap is currently allotted to Texas at \$105 per capita. Demand for the private activity bond program is steady and is expected to increase as interest rates in the bond market continue an upward trend. During fiscal years 2016 and 2017 the state received unappropriated general revenue of \$987,155 and \$1,156,382, respectively, in application fees associated with the private activity bond program. As of June 2018, the program had provided a total of \$904,198 in unappropriated general revenue.

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 2018 + Bud 2019)	Baseline Request (BL 2020 + BL 2021)	CHANGE	\$ Amount	Explanation(s) of Amount (must specify MOFs and FTEs)
\$297,080	\$297,080	\$0	\$0	Total of Explanation of Biennial Change

SUMMARY TOTALS:

OBJECTS OF EXPENSE:	\$768,116	\$811,160	\$815,661	\$813,410	\$813,411
METHODS OF FINANCE (INCLUDING RIDERS):				\$813,410	\$813,411
METHODS OF FINANCE (EXCLUDING RIDERS):	\$768,116	\$811,160	\$815,661	\$813,410	\$813,411
FULL TIME EQUIVALENT POSITIONS:	9.5	10.0	10.0	10.0	10.0

3.A.1. PROGRAM-LEVEL REQUEST SCHEDULE
 85th Regular Session, Agency Submission, Version 1

Agency Code: 352		Agency: Texas Bond Review Board				Prepared By: John Perryman					
Date:						18-19 Base	Requested 2020	Requested 2021	Biennial Total 20-21	Biennial Difference	
Goal	Goal Name	Strategy	Strategy Name	Program	Program Name					\$	%
A	PROTECT TEXAS BOND RATING	A.1.1.	REVIEW BOND ISSUES	A.1.1.	REVIEW BOND ISSUES TO ASSURE LEGALITY AND OTHER PROVISIONS	\$297,080	\$148,540	\$148,540	\$297,080	\$0	0.0%
				A.1.1.	E.I. #1 Database Maintenance, Training and Additional Development		\$4,200	\$4,200	\$8,400	\$8,400	
				A.1.1.	E.I. #2 Public Official Liability (D&O) Insurance Coverage		\$1,200	\$1,200	\$2,400	\$2,400	
				A.1.1.	E.I. #3 Website Upgrade		\$20,000	\$1,200	\$21,200	\$21,200	
				A.1.1.	E.I. #4 Disclosure/Tax Counsel		\$2,000	\$2,000	\$4,000	\$4,000	
A	PROTECT TEXAS BOND RATING	A.1.2.	STATE BOND DEBT	A.1.2.	REPORT TO THE LEGISLATURE ON DEBT OBLIGATION AND POLICY ALTERNATIVES	\$297,080	\$148,540	\$148,540	\$297,080	\$0	0.0%
				A.1.2.	E.I. #1 Database Maintenance, Training and Additional Development		\$4,200	\$4,200	\$8,400	\$8,400	
				A.1.2.	E.I. #2 Public Official Liability (D&O) Insurance Coverage		\$1,200	\$1,200	\$2,400	\$2,400	
				A.1.2.	E.I. #3 Website Upgrade		\$20,000	\$1,200	\$21,200	\$21,200	
				A.1.2.	E.I. #4 Disclosure/Tax Counsel		\$2,000	\$2,000	\$4,000	\$4,000	
B	LOCAL BOND DEBT	B.1.1.	LOCAL BOND DEBT	B.1.1.	ENSURE THAT PUBLIC OFFICIALS HAVE CURRENT INFO ON DEBT MANAGEMENT	\$735,581	\$367,790	\$367,791	\$735,581	\$0	0.0%
				B.1.1.	E.I. #1 Database Maintenance, Training and Additional Development		\$8,400	\$8,400	\$16,800	\$16,800	
				B.1.1.	E.I. #2 Public Official Liability (D&O) Insurance Coverage		\$2,400	\$2,400	\$4,800	\$4,800	
				B.1.1.	E.I. #3 Website Upgrade		\$40,000	\$2,400	\$42,400	\$42,400	
				B.1.1.	E.I. #4 Disclosure/Tax Counsel		\$4,000	\$4,000	\$8,000	\$8,000	
C	PRIVATE ACTIVITY BONDS	C.1.1.	PRIVATE ACTIVITY BONDS	C.1.1.	EQUITABLY ADMINISTER THE PRIVATE ACTIVITY BOND ALLOCATION FOR TEXAS	\$297,080	\$148,540	\$148,540	\$297,080	\$0	0.0%
				C.1.1.	E.I. #1 Database Maintenance, Training and Additional Development		\$4,200	\$4,200	\$8,400	\$8,400	
				C.1.1.	E.I. #2 Public Official Liability (D&O) Insurance Coverage		\$1,200	\$1,200	\$2,400	\$2,400	
				C.1.1.	E.I. #3 Website Upgrade		\$20,000	\$1,200	\$21,200	\$21,200	
				C.1.1.	E.I. #4 Disclosure/Tax Counsel		\$2,000	\$2,000	\$4,000	\$4,000	

4.A. Exceptional Item Request Schedule
 86th Regular Session, Agency Submission, Version 1
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DATE: 7/26/2018
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Agency code: 352

Agency name:

Bond Review Board

CODE	DESCRIPTION	Excp 2020	Excp 2021
	Item Name: Database Maintenance, Training and Additional Development Item Priority: 1 IT Component: Yes Anticipated Out-year Costs: Yes 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:

2009	OTHER OPERATING EXPENSE	21,000	21,000
	TOTAL, OBJECT OF EXPENSE	\$21,000	\$21,000

METHOD OF FINANCING:

1	General Revenue Fund	21,000	21,000
	TOTAL, METHOD OF FINANCING	\$21,000	\$21,000

DESCRIPTION / JUSTIFICATION:

The BRB requests the biennial amount of \$42,000 to perform ongoing maintenance activities for the agency's custom-built SQL relational database. This 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. The BRB seeks funding to provide ongoing training to teach staff how to create sophisticated database queries and build detailed, longitudinal reports. The BRB will also use the funding for additional software development to further improve workflow efficiency.

EXTERNAL/INTERNAL FACTORS:

The primary justification for this funding is to ensure efficient ongoing operation and maximize the value of the newly developed SQL relational-based database.

PCLS TRACKING KEY:

N/A

DESCRIPTION OF IT COMPONENT INCLUDED IN EXCEPTIONAL ITEM:

In February, 2014, staff began working to create a turnkey solution for the migration and consolidation of agency databases into a new database with ad-hoc reporting capabilities that will facilitate real-time access to multiple years of current and historical debt data.

Agency code: 352

Agency name:
Bond Review Board

CODE	DESCRIPTION	Excp 2020	Excp 2021
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IS THIS IT COMPONENT RELATED TO A NEW OR CURRENT PROJECT?

CURRENT

STATUS:

In June 2016 staff began using the new database in tandem with the old system as part of its internal testing and verification process. In 2017 the has converted completely to using the new database system.

OUTCOMES:

The agency requires information technology (computers, software, and peripherals) to analyze state debt issuances and research, compile, and produce information relating to Texas state and local debt, as well as administering the state's Private Activity Bond Program.

OUTPUTS:

The Legislature has mandated the Bond Review Board approve state-issued bonds, report on state and local debt, and administer the state's Private Activity Bond Allocation Program. The state and local database upgrade project will improve the collection and reporting of state and local debt information and allow staff to respond more efficiently to ad-hoc requests and conduct more detailed analysis on Texas' overall debt picture. This project will improve the efficiency and accuracy of data collection and allow the agency to produce reports in a timelier manner. Upgrading the databases will eventually allow more data to be available on the agency website so that citizens as well as public officials can have access to more information about outstanding state and local debt.

TYPE OF PROJECT

Data Management / Data Warehousing

ALTERNATIVE ANALYSIS

Alternatives not considered feasible due to the potential of system error or possible data base crash.

ESTIMATED IT COST

2018	2019	2020	2021	2022	2023	2024	Total Over Life of Project
\$20,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$80,000

FTE

2018	2019	2020	2021	2022	2023	2024
0.0	0.0	0.0	0.0	0.0	0.0	0.0

DESCRIPTION OF ANTICIPATED OUT-YEAR COSTS :

Aticipated cost is to ensure efficient ongoing operation and maximize the value of the newly developed relational-based database.

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Agency name:

Bond Review Board

<u>CODE</u>	<u>DESCRIPTION</u>	<u>Excp 2020</u>	<u>Excp 2021</u>
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ESTIMATED ANTICIPATED OUT-YEAR COSTS FOR ITEM:

<u>2022</u>	<u>2023</u>	<u>2024</u>
\$21,000	\$21,000	\$21,000

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DATE: 7/26/2018
 TIME: 1:45:27PM

Agency code: 352

Agency name:

Bond Review Board

CODE	DESCRIPTION	Excp 2020	Excp 2021
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Item Name:	Public Official Liability (D&O) insurance coverage
Item Priority:	2
IT Component:	No
Anticipated Out-year Costs:	Yes
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:

2009	OTHER OPERATING EXPENSE	6,000	6,000
	TOTAL, OBJECT OF EXPENSE	6,000	6,000

METHOD OF FINANCING:

1	General Revenue Fund	6,000	6,000
	TOTAL, METHOD OF FINANCING	6,000	6,000

DESCRIPTION / JUSTIFICATION:

SORM requests that BRB have Public Entity and Employment Practices Liability insurance coverage, which includes the privacy and network security (cyber) enhancement endorsement. Coverage is broad and assists the organization in the protection of the individual risk of both the directors, officers, and employees in the management of the BRB. Provisions are included to cover directors' and officers' liability, employment practices liability, and some aspects of the professional liability exposures of the organization. Biennial cost would be \$12,000. \$6,000 for each fiscal year.

EXTERNAL/INTERNAL FACTORS:

The primary justification for this funding is to limit liability exposures of the Agency.

PCLS TRACKING KEY:

4.A. Exceptional Item Request Schedule
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Agency name:

Bond Review Board

CODE DESCRIPTION

Excp 2020

Excp 2021

DESCRIPTION OF ANTICIPATED OUT-YEAR COSTS :

To limit liability exposures of the Agency; anticipated cost is annual.

ESTIMATED ANTICIPATED OUT-YEAR COSTS FOR ITEM:

<u>2022</u>	<u>2023</u>	<u>2024</u>
\$6,000	\$6,000	\$6,000

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Agency code: 352

Agency name:

Bond Review Board

CODE	DESCRIPTION	Excp 2020	Excp 2021
	Item Name: Website Upgrade		
	Item Priority: 3		
	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	100,000	6,000
	TOTAL, OBJECT OF EXPENSE	\$100,000	\$6,000

METHOD OF FINANCING:

1	General Revenue Fund	100,000	6,000
	TOTAL, METHOD OF FINANCING	\$100,000	\$6,000

DESCRIPTION / JUSTIFICATION:

Upgrades to the agency's website are needed to improve its usability. Staff recommends consolidating all Texas state and local debt data into one centralized location on the agency's website allowing the user to search for this information via a dossier-style display. This will allow the user to view comparative graphs and charts integrating fees, debt issuance, debt outstanding and bond election information onto one page helping the user better understand the overall debt picture of each state and local debt issuer. Users of the website will be able to download xls/csv data for each graph and chart displayed. The new website will be built to receive weekly updates from the on-premises database to keep the data up-to-date.

EXTERNAL/INTERNAL FACTORS:

The primary justification for this funding is to increase transparency for Texas state and local debt information and consolidate the reporting of this information making it more user friendly and digestible on the agency's website.

PCLS TRACKING KEY:

N/A

DESCRIPTION OF IT COMPONENT INCLUDED IN EXCEPTIONAL ITEM:

Upgrades to the agency's website are needed to improve its look and feel. Consolidating all Texas state and local debt data into one centralized location on the agency's website allowing the user to search for this information via a dossier-style display.

4.A. Exceptional Item Request Schedule
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DATE: 7/26/2018
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Agency name: **Bond Review Board**

CODE	DESCRIPTION	Excp 2020	Excp 2021
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IS THIS IT COMPONENT RELATED TO A NEW OR CURRENT PROJECT?

NEW

STATUS:

Status: for current IT projects, describe the status of the project, including: amounts appropriated, expended or allocated and allocation of FTE positions in both the 2018-19 and 2020-21 biennia; how funding was expended; and any detail on changes in cost, schedule, or scope since the project was initiated...

OUTCOMES:

This will allow the user to view comparative graphs and charts integrating fees, debt issuance, debt outstanding and bond election information onto one page helping the user better understand the overall debt picture of each state and local debt issuer. Users of the website will be able to download xls/csv data for each graph and chart displayed.

OUTPUTS:

The new website will be built to receive weekly updates from the on-premises database to keep the data up-to-date. The reporting of this information will increase transparency making it more user friendly and digestible on the agency's website.

TYPE OF PROJECT

Other Service Delivery Functions

ALTERNATIVE ANALYSIS

Not feasible to scale down this project.

ESTIMATED IT COST

2018	2019	2020	2021	2022	2023	2024	Total Over Life of Project
\$0	\$0	\$100,000	\$6,000	\$0	\$0	\$0	\$106,000

SCALABILITY

2018	2019	2020	2021	2022	2023	2024	Total Over Life of Project
\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

FTE

2018	2019	2020	2021	2022	2023	2024
0.0	0.0	0.0	0.0	0.0	0.0	0.0

APPROXIMATE PERCENTAGE OF EXCEPTIONAL ITEM : 100.00%

4.A. Exceptional Item Request Schedule
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Agency name:

Bond Review Board

CODE DESCRIPTION

Excp 2020

Excp 2021

CONTRACT DESCRIPTION :

Programmer will integrate BRB new databases (state and local debt information) more thoroughly with the BRB website and consolidate reporting.

4.A. Exceptional Item Request Schedule
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DATE: 7/26/2018
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Agency code: 352

Agency name:

Bond Review Board

CODE	DESCRIPTION	Excp 2020	Excp 2021
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Item Name:	Disclosure/Tax Counsel
Item Priority:	4
IT Component:	No
Anticipated Out-year Costs:	Yes
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:

2001	PROFESSIONAL FEES AND SERVICES	10,000	10,000
	TOTAL, OBJECT OF EXPENSE	\$10,000	\$10,000

METHOD OF FINANCING:

1	General Revenue Fund	10,000	10,000
	TOTAL, METHOD OF FINANCING	\$10,000	\$10,000

DESCRIPTION / JUSTIFICATION:

Occasionally BRB staff must create or update legal disclosure language for data displayed on the agency's website or on the state's data portal. Federal law changes, MSRB or SEC rule changes may dictate that current disclosure on the BRB reports and websites would need to be updated. Disclosure counsel and tax counsel services are not provided by the Office of the Attorney General. Historically the BRB has relied on other agency's contracts to provide this service.

EXTERNAL/INTERNAL FACTORS:

The primary justification for this funding is to limit liability exposures of the Agency.

PCLS TRACKING KEY:

4.A. Exceptional Item Request Schedule
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Agency name:

Bond Review Board

CODE DESCRIPTION

Excp 2020

Excp 2021

DESCRIPTION OF ANTICIPATED OUT-YEAR COSTS :

Anticipated cost is based on minimal hours needed for these services.

ESTIMATED ANTICIPATED OUT-YEAR COSTS FOR ITEM:

<u>2022</u>	<u>2023</u>	<u>2024</u>
\$10,000	\$10,000	\$10,000

4.B. Exceptional Items Strategy Allocation Schedule
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DATE: 7/26/2018
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Agency code: **352** Agency name: **Bond Review Board**

Code	Description	Excp 2020	Excp 2021
Item Name: Database Maintenance, Training and Additional Development			
Allocation to Strategy: 1-1-1 Review Bond Issues to Assure Legality and Other Provisions			
OBJECTS OF EXPENSE:			
2009	OTHER OPERATING EXPENSE	4,200	4,200
TOTAL, OBJECT OF EXPENSE		\$4,200	\$4,200
METHOD OF FINANCING:			
1	General Revenue Fund	4,200	4,200
TOTAL, METHOD OF FINANCING		\$4,200	\$4,200
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2020	Excp 2021
Item Name: Database Maintenance, Training and Additional Development			
Allocation to Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives			
OBJECTS OF EXPENSE:			
2009	OTHER OPERATING EXPENSE	4,200	4,200
TOTAL, OBJECT OF EXPENSE		\$4,200	\$4,200
METHOD OF FINANCING:			
1	General Revenue Fund	4,200	4,200
TOTAL, METHOD OF FINANCING		\$4,200	\$4,200
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

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

Code	Description	Excp 2020	Excp 2021
Item Name: Database Maintenance, Training and Additional Development			
Allocation to Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management			
OBJECTS OF EXPENSE:			
2009	OTHER OPERATING EXPENSE	8,400	8,400
TOTAL, OBJECT OF EXPENSE		\$8,400	\$8,400
METHOD OF FINANCING:			
1	General Revenue Fund	8,400	8,400
TOTAL, METHOD OF FINANCING		\$8,400	\$8,400
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2020	Excp 2021
Item Name: Database Maintenance, Training and Additional Development			
Allocation to Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program			
OBJECTS OF EXPENSE:			
2009	OTHER OPERATING EXPENSE	4,200	4,200
TOTAL, OBJECT OF EXPENSE		\$4,200	\$4,200
METHOD OF FINANCING:			
1	General Revenue Fund	4,200	4,200
TOTAL, METHOD OF FINANCING		\$4,200	\$4,200
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2020	Excp 2021
Item Name:	Public Official Liability (D&O) insurance coverage		
Allocation to Strategy:	1-1-1 Review Bond Issues to Assure Legality and Other Provisions		
OBJECTS OF EXPENSE:			
	2009 OTHER OPERATING EXPENSE	1,200	1,200
TOTAL, OBJECT OF EXPENSE		\$1,200	\$1,200
METHOD OF FINANCING:			
	1 General Revenue Fund	1,200	1,200
TOTAL, METHOD OF FINANCING		\$1,200	\$1,200
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2020	Excp 2021
Item Name: Public Official Liability (D&O) insurance coverage			
Allocation to Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives			
OBJECTS OF EXPENSE:			
2009	OTHER OPERATING EXPENSE	1,200	1,200
TOTAL, OBJECT OF EXPENSE		\$1,200	\$1,200
METHOD OF FINANCING:			
1	General Revenue Fund	1,200	1,200
TOTAL, METHOD OF FINANCING		\$1,200	\$1,200
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2020	Excp 2021
Item Name: Public Official Liability (D&O) insurance coverage			
Allocation to Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management			
OBJECTS OF EXPENSE:			
2009	OTHER OPERATING EXPENSE	2,400	2,400
TOTAL, OBJECT OF EXPENSE		\$2,400	\$2,400
METHOD OF FINANCING:			
1	General Revenue Fund	2,400	2,400
TOTAL, METHOD OF FINANCING		\$2,400	\$2,400
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2020	Excp 2021
Item Name: Public Official Liability (D&O) insurance coverage			
Allocation to Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program			
OBJECTS OF EXPENSE:			
2009	OTHER OPERATING EXPENSE	1,200	1,200
TOTAL, OBJECT OF EXPENSE		\$1,200	\$1,200
METHOD OF FINANCING:			
1	General Revenue Fund	1,200	1,200
TOTAL, METHOD OF FINANCING		\$1,200	\$1,200
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2020	Excp 2021
Item Name: Website Upgrade			
Allocation to Strategy: 1-1-1 Review Bond Issues to Assure Legality and Other Provisions			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	20,000	1,200
TOTAL, OBJECT OF EXPENSE		\$20,000	\$1,200
METHOD OF FINANCING:			
1	General Revenue Fund	20,000	1,200
TOTAL, METHOD OF FINANCING		\$20,000	\$1,200
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2020	Excp 2021
Item Name: Website Upgrade			
Allocation to Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	20,000	1,200
TOTAL, OBJECT OF EXPENSE		\$20,000	\$1,200
METHOD OF FINANCING:			
1	General Revenue Fund	20,000	1,200
TOTAL, METHOD OF FINANCING		\$20,000	\$1,200
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

4.B. Exceptional Items Strategy Allocation Schedule
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DATE: 7/26/2018
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Agency code: **352** Agency name: **Bond Review Board**

Code	Description	Excp 2020	Excp 2021
Item Name: Website Upgrade			
Allocation to Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	40,000	2,400
TOTAL, OBJECT OF EXPENSE		\$40,000	\$2,400
METHOD OF FINANCING:			
1	General Revenue Fund	40,000	2,400
TOTAL, METHOD OF FINANCING		\$40,000	\$2,400
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2020	Excp 2021
Item Name: Website Upgrade			
Allocation to Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	20,000	1,200
TOTAL, OBJECT OF EXPENSE		\$20,000	\$1,200
METHOD OF FINANCING:			
1	General Revenue Fund	20,000	1,200
TOTAL, METHOD OF FINANCING		\$20,000	\$1,200
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2020	Excp 2021
Item Name: Disclosure/Tax Counsel			
Allocation to Strategy: 1-1-1 Review Bond Issues to Assure Legality and Other Provisions			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	2,000	2,000
TOTAL, OBJECT OF EXPENSE		\$2,000	\$2,000
METHOD OF FINANCING:			
1	General Revenue Fund	2,000	2,000
TOTAL, METHOD OF FINANCING		\$2,000	\$2,000
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2020	Excp 2021
Item Name: Disclosure/Tax Counsel			
Allocation to Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	2,000	2,000
TOTAL, OBJECT OF EXPENSE		\$2,000	\$2,000
METHOD OF FINANCING:			
1	General Revenue Fund	2,000	2,000
TOTAL, METHOD OF FINANCING		\$2,000	\$2,000
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2020	Excp 2021
Item Name: Disclosure/Tax Counsel			
Allocation to Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	4,000	4,000
TOTAL, OBJECT OF EXPENSE		\$4,000	\$4,000
METHOD OF FINANCING:			
1	General Revenue Fund	4,000	4,000
TOTAL, METHOD OF FINANCING		\$4,000	\$4,000
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

Agency code: 352 Agency name: Bond Review Board

Code	Description	Excp 2020	Excp 2021
Item Name: Disclosure/Tax Counsel			
Allocation to Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program			
OBJECTS OF EXPENSE:			
2001	PROFESSIONAL FEES AND SERVICES	2,000	2,000
TOTAL, OBJECT OF EXPENSE		\$2,000	\$2,000
METHOD OF FINANCING:			
1	General Revenue Fund	2,000	2,000
TOTAL, METHOD OF FINANCING		\$2,000	\$2,000
FULL-TIME EQUIVALENT POSITIONS (FTE):		0.0	0.0

4.C. Exceptional Items Strategy Request
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DATE: 7/26/2018
TIME: 1:45:27PM

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 2020	Exp 2021
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OBJECTS OF EXPENSE:

2001 PROFESSIONAL FEES AND SERVICES	22,000	3,200
2009 OTHER OPERATING EXPENSE	5,400	5,400
Total, Objects of Expense	\$27,400	\$8,600

METHOD OF FINANCING:

1 General Revenue Fund	27,400	8,600
Total, Method of Finance	\$27,400	\$8,600

EXCEPTIONAL ITEM(S) INCLUDED IN STRATEGY:

Database Maintenance, Training and Additional Development
 Public Official Liability (D&O) insurance coverage
 Website Upgrade
 Disclosure/Tax Counsel

4.C. Exceptional Items Strategy Request
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DATE: 7/26/2018
TIME: 1:45:27PM

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 2020	Exp 2021
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OBJECTS OF EXPENSE:

2001 PROFESSIONAL FEES AND SERVICES	22,000	3,200
2009 OTHER OPERATING EXPENSE	5,400	5,400
Total, Objects of Expense	\$27,400	\$8,600

METHOD OF FINANCING:

1 General Revenue Fund	27,400	8,600
Total, Method of Finance	\$27,400	\$8,600

EXCEPTIONAL ITEM(S) INCLUDED IN STRATEGY:

Database Maintenance, Training and Additional Development
 Public Official Liability (D&O) insurance coverage
 Website Upgrade
 Disclosure/Tax Counsel

4.C. Exceptional Items Strategy Request
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DATE: 7/26/2018
TIME: 1:45:27PM

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

Service Categories:

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

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

CODE DESCRIPTION	Excp 2020	Excp 2021
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OBJECTS OF EXPENSE:

2001 PROFESSIONAL FEES AND SERVICES	44,000	6,400
2009 OTHER OPERATING EXPENSE	10,800	10,800
Total, Objects of Expense	\$54,800	\$17,200

METHOD OF FINANCING:

1 General Revenue Fund	54,800	17,200
Total, Method of Finance	\$54,800	\$17,200

EXCEPTIONAL ITEM(S) INCLUDED IN STRATEGY:

Database Maintenance, Training and Additional Development

Public Official Liability (D&O) insurance coverage

Website Upgrade

Disclosure/Tax Counsel

4.C. Exceptional Items Strategy Request
 86th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

DATE: 7/26/2018
TIME: 1:45:27PM

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 2020	Exp 2021
-------------------------	-----------------	-----------------

OBJECTS OF EXPENSE:

2001 PROFESSIONAL FEES AND SERVICES	22,000	3,200
2009 OTHER OPERATING EXPENSE	5,400	5,400
Total, Objects of Expense	\$27,400	\$8,600

METHOD OF FINANCING:

1 General Revenue Fund	27,400	8,600
Total, Method of Finance	\$27,400	\$8,600

EXCEPTIONAL ITEM(S) INCLUDED IN STRATEGY:

Database Maintenance, Training and Additional Development

Public Official Liability (D&O) insurance coverage

Website Upgrade

Disclosure/Tax Counsel

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

DATE: 7/26/2018

86th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

TIME: 1:45:27PM

Agency code:

Agency name: **Bond Review Board**

GR Baseline Request Limit = \$1,626,821

GR-D Baseline Request Limit = \$0

Strategy/Strategy Option/Rider				2020 Funds				2021 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	148,540	148,540	0	2.0	148,540	148,540	0		297,080	0				
Strategy: 1 - 1 - 2	Report to the Legislature on Debt Obligation and Policy Alternatives													
2.0	148,540	148,540	0	2.0	148,540	148,540	0		594,160	0				
Strategy: 2 - 1 - 1	Analyze Data on Local Government Finance and Debt Management													
4.5	367,790	367,790	0	4.5	367,791	367,791	0		1,329,741	0				
Strategy: 3 - 1 - 1	Effectively Administer the Private Activity Bond Allocation Program													
1.5	148,540	148,540	0	1.5	148,540	148,540	0		1,626,821	0				

10.0	10.0	*****GR Baseline Request Limit=\$1,626,821*****									
-------------	-------------	--	--	--	--	--	--	--	--	--	--

Excp Item: 1	Database Maintenance, Training and Additional Development													
0.0	21,000	21,000	0	0.0	21,000	21,000	0		1,668,821	0				

Strategy Detail for Excp Item: 1												
Strategy: 1 - 1 - 1	Review Bond Issues to Assure Legality and Other Provisions											
0.0	4,200	4,200	0	0.0	4,200	4,200	0					
Strategy: 1 - 1 - 2	Report to the Legislature on Debt Obligation and Policy Alternatives											
0.0	4,200	4,200	0	0.0	4,200	4,200	0					
Strategy: 2 - 1 - 1	Analyze Data on Local Government Finance and Debt Management											
0.0	8,400	8,400	0	0.0	8,400	8,400	0					
Strategy: 3 - 1 - 1	Effectively Administer the Private Activity Bond Allocation Program											
0.0	4,200	4,200	0	0.0	4,200	4,200	0					

Excp Item: 2	Public Official Liability (D&O) insurance coverage													
0.0	6,000	6,000	0	0.0	6,000	6,000	0		1,680,821	0				

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

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Automated Budget and Evaluation System of Texas (ABEST)

DATE: 7/26/2018

TIME: 1:45:27PM

Agency code:

Agency name: **Bond Review Board**

GR Baseline Request Limit = \$1,626,821

GR-D Baseline Request Limit = \$0

Strategy/Strategy Option/Rider

2020 Funds

2021 Funds

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

FTEs	Total	GR	Ded	FTEs	Total	GR	Ded			
------	-------	----	-----	------	-------	----	-----	--	--	--

Strategy Detail for Excp Item: 2							
Strategy: 1 - 1 - 1	Review Bond Issues to Assure Legality and Other Provisions						
0.0	1,200	1,200	0	0.0	1,200	1,200	0
Strategy: 1 - 1 - 2	Report to the Legislature on Debt Obligation and Policy Alternatives						
0.0	1,200	1,200	0	0.0	1,200	1,200	0
Strategy: 2 - 1 - 1	Analyze Data on Local Government Finance and Debt Management						
0.0	2,400	2,400	0	0.0	2,400	2,400	0
Strategy: 3 - 1 - 1	Effectively Administer the Private Activity Bond Allocation Program						
0.0	1,200	1,200	0	0.0	1,200	1,200	0

Excp Item: 3	Website Upgrade									
0.0	100,000	100,000	0	0.0	6,000	6,000	0	1,786,821	0	_____

Strategy Detail for Excp Item: 3							
Strategy: 1 - 1 - 1	Review Bond Issues to Assure Legality and Other Provisions						
0.0	20,000	20,000	0	0.0	1,200	1,200	0
Strategy: 1 - 1 - 2	Report to the Legislature on Debt Obligation and Policy Alternatives						
0.0	20,000	20,000	0	0.0	1,200	1,200	0
Strategy: 2 - 1 - 1	Analyze Data on Local Government Finance and Debt Management						
0.0	40,000	40,000	0	0.0	2,400	2,400	0
Strategy: 3 - 1 - 1	Effectively Administer the Private Activity Bond Allocation Program						
0.0	20,000	20,000	0	0.0	1,200	1,200	0

Excp Item: 4	Disclosure/Tax Counsel									
0.0	10,000	10,000	0	0.0	10,000	10,000	0	1,806,821	0	_____

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

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DATE: 7/26/2018

TIME: 1:45:27PM

Agency code:

Agency name: **Bond Review Board**

GR Baseline Request Limit = \$1,626,821

GR-D Baseline Request Limit = \$0

Strategy/Strategy Option/Rider

2020 Funds

2021 Funds

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

		2020 Funds				2021 Funds			
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	2,000	2,000	0	0.0	2,000	2,000	0		
Strategy: 1 - 1 - 2	Report to the Legislature on Debt Obligation and Policy Alternatives								
0.0	2,000	2,000	0	0.0	2,000	2,000	0		
Strategy: 2 - 1 - 1	Analyze Data on Local Government Finance and Debt Management								
0.0	4,000	4,000	0	0.0	4,000	4,000	0		
Strategy: 3 - 1 - 1	Effectively Administer the Private Activity Bond Allocation Program								
0.0	2,000	2,000	0	0.0	2,000	2,000	0		
10.0	\$950,410	\$950,410	\$0	10.0	\$856,411	\$856,411	0		

6.A. Historically Underutilized Business Supporting Schedule
 86th Regular Session, Agency Submission, Version 1
 Automated Budget and Evaluation System of Texas (ABEST)

Date: 7/26/2018
 Time: 1:45:27PM

Agency Code: 352 Agency: Bond Review Board

COMPARISON TO STATEWIDE HUB PROCUREMENT GOALS

A. Fiscal Year 2016 - 2017 HUB Expenditure Information

Statewide HUB Goals	Procurement Category	% Goal	HUB Expenditures FY 2016			Total Expenditures FY 2016		HUB Expenditures FY 2017			Total Expenditures FY 2017	
			% Actual	Diff	Actual \$	% Goal	% Actual	Diff	Actual \$	FY 2017		
26.0%	Other Services	26.0 %	95.9%	69.9%	\$128,799	\$134,265	26.0 %	86.7%	60.7%	\$143,597	\$165,620	
21.1%	Commodities	21.1 %	14.2%	-6.9%	\$4,462	\$31,496	21.1 %	40.6%	19.5%	\$10,685	\$26,301	
	Total Expenditures		80.4%		\$133,261	\$165,761		80.4%		\$154,282	\$191,921	

B. Assessment of Fiscal Year 2016 - 2017 Efforts to Meet 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. PRB 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 at TIBH's Supply Store 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.

"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.

**6.B. Current Biennium Onetime Expenditure Schedule
Summary of Onetime Expenditures**

Agency Code: 352	Agency Name: Texas Bonnd Review Board	Prepared By: John Perryman	Date: 07/27/2018
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Projects	Estimated 2018	Budgeted 2019	Requested 2020	Requested 2021
Non-Applicable	\$0	\$0	\$0	\$0
0	\$0	\$0	\$0	\$0
0	\$0	\$0	\$0	\$0
0	\$0	\$0	\$0	\$0
Total, All Projects	\$0	\$0	\$0	\$0

6.I. Percent Biennial Base Reduction Options

10 % REDUCTION

86th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

Date: 7/26/2018
Time: 1:45:28PM

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

Item Priority and Name/ <u>Method of Financing</u>	REVENUE LOSS			REDUCTION AMOUNT			PROGRAM AMOUNT		TARGET
	2020	2021	Biennial Total	2020	2021	Biennial Total	2020	2021	Biennial Total

1 2.5% Service Reductions Effectively Administer the PAB Program

Category: Programs - Service Reductions (FTEs-Layoffs)

Item Comment: The agency's workload has also significantly increased as a result of increases in the number and complexity of local debt transactions processed. BRB now collects additional cost of issuance data for each local debt issuance. Requests for detailed local debt information has increased as a result of additional interest in the area generated from the growing amount of local debt issued over the years. Additionally, since FY 2011 the agency has prepared an annual local debt report that was developed in response to increased requests for information from agency customers to provide greater detail and transparency on local debt levels. The agency's current number of approved FTEs is 10, and the agency is currently staffed with 10 FTEs. A 2.5% budget reduction for the biennium of \$40,670.50 or 10% budget reduction for the biennium of \$162,682 would require the agency to reduce the scope of its database project and force a reduction in staff, either of which would compromise agency efficiency, the quality of its analyses and delay reports as well as the agency's ability to maintain exemplary service to its customers (legislature, state and local leadership, and general public).

Strategy: 3-1-1 Effectively Administer the Private Activity Bond Allocation Program

General Revenue Funds

1 General Revenue Fund	\$0	\$0	\$0	\$20,335	\$20,336	\$40,671	\$148,540	\$148,540	\$297,080
General Revenue Funds Total	\$0	\$0	\$0	\$20,335	\$20,336	\$40,671	\$148,540	\$148,540	\$297,080
Item Total	\$0	\$0	\$0	\$20,335	\$20,336	\$40,671	\$148,540	\$148,540	\$297,080

FTE Reductions (From FY 2020 and FY 2021 Base Request) **0.5** **0.5**

2 2.5% Service Reductions Analyze Data on Local Governemnt Finance

Category: Programs - Service Reductions (FTEs-Layoffs)

6.I. Percent Biennial Base Reduction Options

10 % REDUCTION

86th Regular Session, Agency Submission, Version 1
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Date: 7/26/2018
Time: 1:45:28PM

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

Item Priority and Name/ Method of Financing	REVENUE LOSS			REDUCTION AMOUNT			PROGRAM AMOUNT		TARGET
	2020	2021	Biennial Total	2020	2021	Biennial Total	2020	2021	Biennial Total

Item Comment: The agency's workload has also significantly increased as a result of increases in the number and complexity of local debt transactions processed. BRB now collects additional cost of issuance data for each local debt issuance. Requests for detailed local debt information has increased as a result of additional interest in the area generated from the growing amount of local debt issued over the years. Additionally, since FY 2011 the agency has prepared an annual local debt report that was developed in response to increased requests for information from agency customers to provide greater detail and transparency on local debt levels. The agency's current number of approved FTEs is 10, and the agency is currently staffed with 10 FTEs. A 2.5% budget reduction for the biennium of \$40,670.50 or 10% budget reduction for the biennium of \$162,682 would require the agency to reduce the scope of its database project and force a reduction in staff, either of which would compromise agency efficiency, the quality of its analyses and delay reports as well as the agency's ability to maintain exemplary service to its customers (legislature, state and local leadership, and general public).

Strategy: 2-1-1 Analyze Data on Local Government Finance and Debt Management

General Revenue Funds

1 General Revenue Fund	\$0	\$0	\$0	\$20,335	\$20,335	\$40,670	\$367,790	\$367,791	\$735,581
General Revenue Funds Total	\$0	\$0	\$0	\$20,335	\$20,335	\$40,670	\$367,790	\$367,791	\$735,581
Item Total	\$0	\$0	\$0	\$20,335	\$20,335	\$40,670	\$367,790	\$367,791	\$735,581

FTE Reductions (From FY 2020 and FY 2021 Base Request) **0.5** **0.5**

3 2.5% Service Reductions Report to the Legislature on debt Obligation

Category: Programs - Service Reductions (FTEs-Layoffs)

6.I. Percent Biennial Base Reduction Options

10 % REDUCTION

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Date: 7/26/2018
Time: 1:45:28PM

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

Item Priority and Name/ Method of Financing	REVENUE LOSS			REDUCTION AMOUNT			PROGRAM AMOUNT		TARGET
	2020	2021	Biennial Total	2020	2021	Biennial Total	2020	2021	Biennial Total

Item Comment: The agency's workload has also significantly increased as a result of increases in the number and complexity of local debt transactions processed. BRB now collects additional cost of issuance data for each local debt issuance. Requests for detailed local debt information has increased as a result of additional interest in the area generated from the growing amount of local debt issued over the years. Additionally, since FY 2011 the agency has prepared an annual local debt report that was developed in response to increased requests for information from agency customers to provide greater detail and transparency on local debt levels. The agency's current number of approved FTEs is 10, and the agency is currently staffed with 10 FTEs. A 2.5% budget reduction for the biennium of \$40,670.50 or 10% budget reduction for the biennium of \$162,682 would require the agency to reduce the scope of its database project and force a reduction in staff, either of which would compromise agency efficiency, the quality of its analyses and delay reports as well as the agency's ability to maintain exemplary service to its customers (legislature, state and local leadership, and general public).

Strategy: 1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives

General Revenue Funds

1 General Revenue Fund	\$0	\$0	\$0	\$20,335	\$20,336	\$40,671	\$148,540	\$148,540	\$297,080
General Revenue Funds Total	\$0	\$0	\$0	\$20,335	\$20,336	\$40,671	\$148,540	\$148,540	\$297,080
Item Total	\$0	\$0	\$0	\$20,335	\$20,336	\$40,671	\$148,540	\$148,540	\$297,080

FTE Reductions (From FY 2020 and FY 2021 Base Request) **0.5** **0.5**

4 2.5% Review Bond Issues to Assure Legality

Category: Programs - Service Reductions (FTEs-Layoffs)

6.I. Percent Biennial Base Reduction Options

10 % REDUCTION

86th Regular Session, Agency Submission, Version 1
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Date: 7/26/2018
Time: 1:45:28PM

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

Item Priority and Name/ Method of Financing	REVENUE LOSS			REDUCTION AMOUNT			PROGRAM AMOUNT		TARGET	
	2020	2021	Biennial Total	2020	2021	Biennial Total	2020	2021	Biennial Total	
<p>Item Comment: The agency's workload has also significantly increased as a result of increases in the number and complexity of local debt transactions processed. BRB now collects additional cost of issuance data for each local debt issuance. Requests for detailed local debt information has increased as a result of additional interest in the area generated from the growing amount of local debt issued over the years. Additionally, since FY 2011 the agency has prepared an annual local debt report that was developed in response to increased requests for information from agency customers to provide greater detail and transparency on local debt levels. The agency's current number of approved FTEs is 10, and the agency is currently staffed with 10 FTEs. A 2.5% budget reduction for the biennium of \$40,670.50 or 10% budget reduction for the biennium of \$162,682 would require the agency to reduce the scope of its database project and force a reduction in staff, either of which would compromise agency efficiency, the quality of its analyses and delay reports as well as the agency's ability to maintain exemplary service to its customers (legislature, state and local leadership, and general public).</p> <p>Strategy: 1-1-1 Review Bond Issues to Assure Legality and Other Provisions</p> <p><u>General Revenue Funds</u></p>										
1 General Revenue Fund	\$0	\$0	\$0	\$20,335	\$20,335	\$40,670	\$148,540	\$148,540	\$297,080	
General Revenue Funds Total	\$0	\$0	\$0	\$20,335	\$20,335	\$40,670	\$148,540	\$148,540	\$297,080	
Item Total	\$0	\$0	\$0	\$20,335	\$20,335	\$40,670	\$148,540	\$148,540	\$297,080	
FTE Reductions (From FY 2020 and FY 2021 Base Request)					0.5	0.5				
AGENCY TOTALS										
General Revenue Total				\$81,340	\$81,342	\$162,682	\$813,410	\$813,411	\$1,626,821	\$162,682
Agency Grand Total	\$0	\$0	\$0	\$81,340	\$81,342	\$162,682	\$813,410	\$813,411	\$1,626,821	\$162,682
Difference, Options Total Less Target										
Agency FTE Reductions (From FY 2020 and FY 2021 Base Request)				2.0	2.0					

6.I. Percent Biennial Base Reduction Options

10 % REDUCTION

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Date: 7/26/2018
Time: 1:45:28PM

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

Item Priority and Name/ <u>Method of Financing</u>	REVENUE LOSS			REDUCTION AMOUNT			PROGRAM AMOUNT		TARGET
	2020	2021	Biennial Total	2020	2021	Biennial Total	2020	2021	Biennial Total
Article Total				\$81,340	\$81,342	\$162,682	\$813,410	\$813,411	\$1,626,821
Statewide Total				\$81,340	\$81,342	\$162,682	\$813,410	\$813,411	\$1,626,821

7.A. Indirect Administrative and Support Costs

7/26/2018 1:45:28PM

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352 Bond Review Board

Strategy	Exp 2017	Est 2018	Bud 2019	BL 2020	BL 2021
1-1-1 Review Bond Issues to Assure Legality and Other Provisions					
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$4,516	\$ 6,139	\$ 7,200	\$ 7,200	\$ 7,200
1002 OTHER PERSONNEL COSTS	916	150	150	150	150
2001 PROFESSIONAL FEES AND SERVICES	159	196	25	25	25
2003 CONSUMABLE SUPPLIES	113	18	25	25	25
2005 TRAVEL	0	56	0	0	0
2006 RENT - BUILDING	2	2	3	3	3
2007 RENT - MACHINE AND OTHER	45	33	13	13	13
2009 OTHER OPERATING EXPENSE	1,565	806	40	12	12
Total, Objects of Expense	\$7,316	\$7,400	\$7,456	\$7,428	\$7,428
METHOD OF FINANCING:					
1 General Revenue Fund	7,316	7,400	7,456	7,428	7,428
Total, Method of Financing	\$7,316	\$7,400	\$7,456	\$7,428	\$7,428
FULL TIME EQUIVALENT POSITIONS	0.1	0.1	0.1	0.1	0.1
Method of Allocation					

7.A. Indirect Administrative and Support Costs

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352 Bond Review Board

Strategy	Exp 2017	Est 2018	Bud 2019	BL 2020	BL 2021
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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 fiscal year. The percentage that applies to A.1.1 is 5% for FY2017-FY2021. 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

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352 Bond Review Board

Strategy	Exp 2017	Est 2018	Bud 2019	BL 2020	BL 2021
1-1-2 Report to the Legislature on Debt Obligation and Policy Alternatives					
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$7,887	\$ 6,323	\$ 7,100	\$ 7,100	\$ 7,100
1002 OTHER PERSONNEL COSTS	107	125	150	150	150
2001 PROFESSIONAL FEES AND SERVICES	7	183	25	25	25
2003 CONSUMABLE SUPPLIES	33	7	25	25	25
2005 TRAVEL	0	51	0	0	0
2006 RENT - BUILDING	2	2	3	3	3
2007 RENT - MACHINE AND OTHER	21	32	38	38	38
2009 OTHER OPERATING EXPENSE	240	677	115	87	87
Total, Objects of Expense	\$8,297	\$7,400	\$7,456	\$7,428	\$7,428
METHOD OF FINANCING:					
1 General Revenue Fund	8,297	7,400	7,456	7,428	7,428
Total, Method of Financing	\$8,297	\$7,400	\$7,456	\$7,428	\$7,428
FULL TIME EQUIVALENT POSITIONS	0.1	0.1	0.1	0.1	0.1
Method of Allocation					

7.A. Indirect Administrative and Support Costs

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Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board

Strategy	Exp 2017	Est 2018	Bud 2019	BL 2020	BL 2021
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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 fiscal year. The percentage that applies to A.1.2 is 5% for FY2017-FY2021. 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

7/26/2018 1:45:28PM

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352 Bond Review Board

Strategy	Exp 2017	Est 2018	Bud 2019	BL 2020	BL 2021
2-1-1 Analyze Data on Local Government Finance and Debt Management					
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$12,768	\$ 14,554	\$ 16,281	\$ 16,281	\$ 16,281
1002 OTHER PERSONNEL COSTS	173	150	275	275	275
2001 PROFESSIONAL FEES AND SERVICES	227	750	425	425	425
2003 CONSUMABLE SUPPLIES	153	50	25	25	25
2004 UTILITIES	0	11	0	0	0
2005 TRAVEL	0	65	125	125	125
2006 RENT - BUILDING	2	2	5	5	5
2007 RENT - MACHINE AND OTHER	66	100	75	75	75
2009 OTHER OPERATING EXPENSE	1,661	2,679	1,206	1,178	1,178
Total, Objects of Expense	\$15,050	\$18,361	\$18,417	\$18,389	\$18,389
METHOD OF FINANCING:					
1 General Revenue Fund	15,050	18,361	18,417	18,389	18,389
Total, Method of Financing	\$15,050	\$18,361	\$18,417	\$18,389	\$18,389
FULL TIME EQUIVALENT POSITIONS	0.1	0.1	0.1	0.1	0.1

Method of Allocation

7.A. Indirect Administrative and Support Costs

7/26/2018 1:45:28PM

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Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board

Strategy	Exp 2017	Est 2018	Bud 2019	BL 2020	BL 2021
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 fiscal year. The percentage that applies to B.1.1 is 5% for FY2017-FY2021. 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

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Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board

Strategy	Exp 2017	Est 2018	Bud 2019	BL 2020	BL 2021
3-1-1 Effectively Administer the Private Activity Bond Allocation Program					
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$7,127	\$ 6,830	\$ 7,110	\$ 6,210	\$ 6,210
1002 OTHER PERSONNEL COSTS	144	180	180	108	108
2001 PROFESSIONAL FEES AND SERVICES	465	120	150	162	162
2003 CONSUMABLE SUPPLIES	26	40	40	27	27
2005 TRAVEL	2	30	30	45	45
2006 RENT - BUILDING	5	4	4	3	3
2007 RENT - MACHINE AND OTHER	40	60	60	36	36
2009 OTHER OPERATING EXPENSE	351	738	738	457	457
Total, Objects of Expense	\$8,160	\$8,002	\$8,312	\$7,048	\$7,048
METHOD OF FINANCING:					
1 General Revenue Fund	8,160	8,002	8,312	7,048	7,048
Total, Method of Financing	\$8,160	\$8,002	\$8,312	\$7,048	\$7,048
FULL TIME EQUIVALENT POSITIONS	0.1	0.1	0.1	0.1	0.1
Method of Allocation					

7.A. Indirect Administrative and Support Costs

7/26/2018 1:45:28PM

86th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board

Exp 2017

Est 2018

Bud 2019

BL 2020

BL 2021

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 fiscal year. The percentage that applies to C.1.1 is 5% for FY2017-FY2021. 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

7/26/2018 1:45:28PM

86th Regular Session, Agency Submission, Version 1
Automated Budget and Evaluation System of Texas (ABEST)

352 Bond Review Board					
	Exp 2017	Est 2018	Bud 2019	BL 2020	BL 2021
GRAND TOTALS					
Objects of Expense					
1001 SALARIES AND WAGES	\$32,298	\$33,846	\$37,691	\$36,791	\$36,791
1002 OTHER PERSONNEL COSTS	\$1,340	\$605	\$755	\$683	\$683
2001 PROFESSIONAL FEES AND SERVICES	\$858	\$1,249	\$625	\$637	\$637
2003 CONSUMABLE SUPPLIES	\$325	\$115	\$115	\$102	\$102
2004 UTILITIES	\$0	\$11	\$0	\$0	\$0
2005 TRAVEL	\$2	\$202	\$155	\$170	\$170
2006 RENT - BUILDING	\$11	\$10	\$15	\$14	\$14
2007 RENT - MACHINE AND OTHER	\$172	\$225	\$186	\$162	\$162
2009 OTHER OPERATING EXPENSE	\$3,817	\$4,900	\$2,099	\$1,734	\$1,734
Total, Objects of Expense	\$38,823	\$41,163	\$41,641	\$40,293	\$40,293
Method of Financing					
1 General Revenue Fund	\$38,823	\$41,163	\$41,641	\$40,293	\$40,293
Total, Method of Financing	\$38,823	\$41,163	\$41,641	\$40,293	\$40,293
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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
1-1-1	Review Bond Issues to Assure Legality and Other Provisions				
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$85,812	\$116,647	\$136,800	\$136,800	\$136,800
1002 OTHER PERSONNEL COSTS	17,404	2,850	2,850	2,850	2,850
2001 PROFESSIONAL FEES AND SERVICES	3,030	3,728	475	475	475
2003 CONSUMABLE SUPPLIES	2,138	333	475	475	475
2005 TRAVEL	0	1,059	0	0	0
2006 RENT - BUILDING	29	29	48	48	48
2007 RENT - MACHINE AND OTHER	850	622	238	238	238
2009 OTHER OPERATING EXPENSE	29,740	15,311	763	228	228
Total, Objects of Expense	\$139,003	\$140,579	\$141,649	\$141,114	\$141,114
METHOD OF FINANCING:					
1 General Revenue Fund	139,003	140,579	141,649	141,114	141,114
Total, Method of Financing	\$139,003	\$140,579	\$141,649	\$141,114	\$141,114
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 fiscal year. The direct administrative percentage that applies to A.1.1 is 95% for FY2017-FY2021. 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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
1-1-2	Report to the Legislature on Debt Obligation and Policy Alternatives				
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$149,857	\$120,143	\$134,900	\$134,900	\$134,900
1002 OTHER PERSONNEL COSTS	2,040	2,375	2,850	2,850	2,850
2001 PROFESSIONAL FEES AND SERVICES	136	3,468	475	475	475
2003 CONSUMABLE SUPPLIES	618	124	475	475	475
2005 TRAVEL	0	974	0	0	0
2006 RENT - BUILDING	29	29	48	48	48
2007 RENT - MACHINE AND OTHER	408	608	713	713	713
2009 OTHER OPERATING EXPENSE	4,561	12,859	2,188	1,653	1,653
Total, Objects of Expense	\$157,649	\$140,580	\$141,649	\$141,114	\$141,114
METHOD OF FINANCING:					
1 General Revenue Fund	157,649	140,580	141,649	141,114	141,114
Total, Method of Financing	\$157,649	\$140,580	\$141,649	\$141,114	\$141,114
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 fiscal year. The direct administrative percentage that applies to A.1.2 is 95% for FY2017-FY2021. 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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
2-1-1 Analyze Data on Local Government Finance and Debt Management					
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$242,583	\$276,531	\$309,345	\$309,345	\$390,345
1002 OTHER PERSONNEL COSTS	3,281	2,850	5,225	5,225	5,225
2001 PROFESSIONAL FEES AND SERVICES	4,312	14,250	8,075	8,075	8,075
2003 CONSUMABLE SUPPLIES	2,898	950	475	475	475
2004 UTILITIES	0	223	0	0	0
2005 TRAVEL	0	1,235	2,375	2,375	2,375
2006 RENT - BUILDING	29	29	95	95	95
2007 RENT - MACHINE AND OTHER	1,258	1,900	1,425	1,425	1,425
2009 OTHER OPERATING EXPENSE	31,553	50,899	22,921	22,386	22,386
Total, Objects of Expense	\$285,914	\$348,867	\$349,936	\$349,401	\$430,401
METHOD OF FINANCING:					
1 General Revenue Fund	285,914	348,867	349,936	349,401	430,401
Total, Method of Financing	\$285,914	\$348,867	\$349,936	\$349,401	\$430,401
FULL-TIME-EQUIVALENT POSITIONS (FTE):	3.9	3.9	3.9	3.9	3.9
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 fiscal year. The direct administrative percentage that applies to B.1.1 is 95% for FY2017-FY2021. 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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
3-1-1 Effectively Administer the Private Activity Bond Allocation Program					
OBJECTS OF EXPENSE:					
1001 SALARIES AND WAGES	\$108,682	\$112,499	\$104,500	\$104,500	\$104,500
1002 OTHER PERSONNEL COSTS	15,632	1,900	1,425	1,425	1,425
2001 PROFESSIONAL FEES AND SERVICES	1,622	10,127	8,075	8,075	8,075
2003 CONSUMABLE SUPPLIES	1,114	665	1,425	1,425	1,425
2004 UTILITIES	0	66	0	0	0
2005 TRAVEL	104	1,235	2,375	2,375	2,375
2006 RENT - BUILDING	28	124	95	95	95
2007 RENT - MACHINE AND OTHER	629	950	1,425	1,425	1,425
2009 OTHER OPERATING EXPENSE	19,338	13,013	22,327	21,793	21,793
Total, Objects of Expense	\$147,149	\$140,579	\$141,647	\$141,113	\$141,113
METHOD OF FINANCING:					
1 General Revenue Fund	147,149	140,579	141,647	141,113	141,113
Total, Method of Financing	\$147,149	\$140,579	\$141,647	\$141,113	\$141,113
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 fiscal year. The direct administrative percentage that applies to C.1.1 is 95% for FY2017-FY2021. 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 2017	Est 2018	Bud 2019	BL 2020	BL 2021
GRAND TOTALS					
Objects of Expense					
1001 SALARIES AND WAGES	\$586,934	\$625,820	\$685,545	\$685,545	\$766,545
1002 OTHER PERSONNEL COSTS	\$38,357	\$9,975	\$12,350	\$12,350	\$12,350
2001 PROFESSIONAL FEES AND SERVICES	\$9,100	\$31,573	\$17,100	\$17,100	\$17,100
2003 CONSUMABLE SUPPLIES	\$6,768	\$2,072	\$2,850	\$2,850	\$2,850
2004 UTILITIES	\$0	\$289	\$0	\$0	\$0
2005 TRAVEL	\$104	\$4,503	\$4,750	\$4,750	\$4,750
2006 RENT - BUILDING	\$115	\$211	\$286	\$286	\$286
2007 RENT - MACHINE AND OTHER	\$3,145	\$4,080	\$3,801	\$3,801	\$3,801
2009 OTHER OPERATING EXPENSE	\$85,192	\$92,082	\$48,199	\$46,060	\$46,060
Total, Objects of Expense	\$729,715	\$770,605	\$774,881	\$772,742	\$853,742
Method of Financing					
1 General Revenue Fund	\$729,715	\$770,605	\$774,881	\$772,742	\$853,742
Total, Method of Financing	\$729,715	\$770,605	\$774,881	\$772,742	\$853,742
Full-Time-Equivalent Positions (FTE)	9.6	9.6	9.6	9.6	9.6