

**DALLAS POLICE AND FIRE PENSION SYSTEM
OPERATING BUDGET SUMMARY
FOR THE YEAR 2026**

Variances							
Expense Type	2025 Budget	2025 Projected Actual	2026 Proposed Budget	2026 Proposed Budget vs. 2025 Budget		2026 Proposed Budget vs. 2025 Projected Actual	
Administrative Expenses	6,548,694	5,868,045	6,885,596	336,902	5.1%	1,017,551	17.3%
Investment Expenses	11,420,487	12,017,858	11,960,167	539,680	4.7%	(57,691)	(0.5%)
Professional Expenses	2,664,365	2,231,469	1,924,725	(739,640)	(27.8%)	(306,744)	(13.7%)
Total	\$ 20,633,546	\$ 20,117,372	\$ 20,770,488	\$ 136,942	0.7%	\$ 653,116	3.2%

Dallas Police & Fire Pension System
Operating Budget
Calendar Year 2026

Description	2025 Budget	2025 Projected Actual*	2026 Proposed Budget	\$ Change 2026 Prop. Bud. vs. 2025 Bud.	% Change 2026 Prop. Bud. vs. 2025 Bud.	\$ Change 2026 Prop. Bud. vs. 2025 Proj. Actual	% Change 2026 Prop. Bud. vs. 2025 Proj. Actual
Administrative Expenses							
1 Salaries and benefits	3,968,325	3,954,112	4,285,600	317,275	8.0%	331,488	8.4%
2 Employment Expense	26,600	5,562	27,535	935	3.5%	21,973	395.1%
3 Memberships and dues	22,838	19,365	20,383	(2,455)	(10.7%)	1,018	5.3%
4 Staff meetings	800	182	600	(200)	(25.0%)	418	229.7%
5 Employee service recognition	4,000	980	4,000	-	0.0%	3,020	308.2%
6 Member educational programs	4,000	3,495	6,000	2,000	50.0%	2,505	71.7%
7 Board meetings	2,600	3,785	4,900	2,300	88.5%	1,115	29.5%
8 Conference registration/materials - Board	12,000	4,543	18,500	6,500	54.2%	13,957	307.2%
9 Travel - Board	22,000	8,000	22,000	-	0.0%	14,000	175.0%
10 Conference/training registration/materials - Staff	29,215	11,111	29,830	615	2.1%	18,719	168.5%
11 Travel - Staff	53,350	34,824	38,950	(14,400)	(27.0%)	4,126	11.8%
12 Liability insurance	581,865	540,707	569,916	(11,949)	(2.1%)	29,209	5.4%
13 Communications (phone/internet)	28,663	29,934	32,444	3,781	13.2%	2,510	8.4%
14 Information technology projects	560,000	130,014	519,000	(41,000)	(7.3%)	388,986	299.2%
15 IT subscriptions/services/licenses	180,775	188,976	214,910	34,135	18.9%	25,934	13.7%
16 IT software/hardware	25,000	10,000	25,000	-	0.0%	15,000	150.0%
17 Building expenses	529,943	517,679	554,662	24,719	4.7%	36,983	7.1%
18 Repairs and maintenance	92,661	58,695	100,001	7,340	7.9%	41,306	70.4%
19 Office supplies	28,350	21,646	27,125	(1,225)	(4.3%)	5,479	25.3%
20 Leased equipment	22,000	22,382	23,000	1,000	4.5%	618	2.8%
21 Postage	27,200	24,737	25,700	(1,500)	(5.5%)	963	3.9%
22 Printing	6,850	4,991	6,350	(500)	(7.3%)	1,359	27.2%
23 Subscriptions	940	1,425	1,535	595	63.3%	110	7.7%
24 Records storage	3,735	3,783	3,925	190	5.1%	142	3.8%
25 Administrative contingency reserve	12,000	624	12,000	-	0.0%	11,376	1823.1%
27 Depreciation Expense	289,984	248,352	298,730	8,746	3.0%	50,378	20.3%
28 Bank fees	13,000	18,141	13,000	-	0.0%	(5,141)	(28.3%)
Investment Expenses							
29 Investment management fees	9,113,000	9,710,544	9,927,000	814,000	8.9%	216,456	2.2%
30 Investment consultant and reporting	614,167	616,250	674,167	60,000	9.8%	57,917	9.4%
31 Bank custodian services	227,000	227,001	215,000	(12,000)	(5.3%)	(12,001)	(5.3%)
32 Other portfolio operating expenses (legal, valuation, tax)	1,394,000	1,402,690	1,068,000	(326,000)	(23.4%)	(334,690)	(23.9%)
33 Investment due diligence	72,320	61,373	76,000	3,680	5.1%	14,627	23.8%
Professional Services Expenses							
34 Actuarial services	457,000	197,294	150,000	(307,000)	(67.2%)	(47,294)	(24.0%)
35 Accounting services	61,950	59,001	61,950	-	0.0%	2,949	5.0%
36 Independent audit	143,915	140,000	145,000	1,085	0.8%	5,000	3.6%
37 Legal fees	1,060,000	1,060,000	630,000	(430,000)	(40.6%)	(430,000)	(40.6%)

Dallas Police & Fire Pension System
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Description		2025 Budget	2025 Projected Actual*	2026 Proposed Budget	\$ Change 2026 Prop. Bud. vs. 2025 Bud.	% Change 2026 Prop. Bud. vs. 2025 Bud.	\$ Change 2026 Prop. Bud. vs. 2025 Proj. Actual	% Change 2026 Prop. Bud. vs. 2025 Proj. Actual
38	Legislative consultants	216,500	157,189	126,000	(90,500)	(41.8%)	(31,189)	(19.8%)
39	Public relations	50,000	-	50,000	-	0.0%	50,000	100.0%
40	Pension administration software & WMS	314,000	265,601	344,000	30,000	9.6%	78,399	29.5%
41	Business continuity	60,000	58,315	73,000	13,000	21.7%	14,685	25.2%
42	Network security monitoring	245,000	242,101	260,000	15,000	6.1%	17,899	7.4%
43	Disability medical evaluations	6,500	3,500	5,500	(1,000)	(15.4%)	2,000	57.1%
44	Elections	14,050	7,883	14,500	450	3.2%	6,617	83.9%
45	Miscellaneous professional services	35,450	40,585	64,775	29,325	82.7%	24,190	59.6%
	Total Budget	20,633,546	20,117,372	20,770,488	136,942	0.7%	653,116	3.2%
	Less: Investment management fees	9,113,000	9,710,544	9,927,000	814,000	8.9%	216,456	2.2%
	Adjusted Budget Total	11,520,546	10,406,828	10,843,488	(677,058)	(5.9%)	436,660	4.2%
SUPPLEMENTAL BUDGET								
	Total Budget (from above)	20,633,546	20,117,372	20,770,488	136,942	0.7%	653,116	3.2%
	Less: Allocation to Supplemental Plan Budget**	155,207	187,896	193,996	38,789	25.0%	6,100	3.2%
	Total Combined Pension Plan Budget	20,478,339	19,929,476	20,576,492	98,153	0.5%	647,016	3.2%