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	11,985,167	564,680	4.9%	(32,691)	(0.3%)
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	$ 20,795,488	$ 161,942	0.8%	$ 678,116	3.4%

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	699,167	85,000	13.8%	82,917	13.5%
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	20,795,488	161,942	0.8%	678,116	3.4%
	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	10,868,488	(652,058)	(5.7%)	461,660	4.4%
	SUPPLEMENTAL BUDGET							
	Total Budget (from above)	20,633,546	20,117,372	20,795,488	161,942	0.8%	678,116	3.4%
	Less: Allocation to Supplemental Plan Budget**	155,207	187,896	194,230	39,023	25.1%	6,334	3.4%
	Total Combined Pension Plan Budget	**20,478,339**	**19,929,476**	**20,601,258**	**122,919**	**0.6%**	**671,782**	**3.4%**