DALLAS POLICE & FIRE PENSION SYSTEM

Dallas Police & Fire Pension System
Operating Budget
Calendar Year 2027

	Description	2026 Budget	2026 Projected Actual*	2027 Adopted Budget	$ Change 2027 Adopt. Bud. vs. 2026 Bud.	% Change 2027 Adopt. Bud. vs. 2026 Bud.	$ Change 2027 Adopt. Bud. vs. 2026 Proj. Actual	% Change 2027 Adopt. Bud. vs. 2026 Proj. Actual
Administrative Expenses								
1	Salaries and benefits	4,285,600	4,196,930	4,761,634	476,034	11.1%	564,704	13.5%
2	Employment Expense	27,535	28,173	32,500	4,965	18.0%	4,327	15.4%
3	Memberships and dues	20,383	20,513	25,514	5,131	25.2%	5,001	24.4%
4	Staff meetings	600	151	600	-	0.0%	449	297.4%
5	Employee service recognition	4,000	1,858	6,000	2,000	50.0%	4,142	222.9%
6	Member educational programs	6,000	4,062	8,500	2,500	41.7%	4,438	109.3%
7	Board meetings	4,900	4,042	5,900	1,000	20.4%	1,858	46.0%
8	Conference registration/materials - Board	18,500	4,640	15,000	(3,500)	(18.9%)	10,360	223.3%
9	Travel - Board	22,000	12,713	22,000	-	0.0%	9,287	73.1%
10	Conference/training registration/materials - Staf	29,830	22,219	37,150	7,320	24.5%	14,931	67.2%
11	Travel - Staff	56,950	63,494	72,450	15,500	27.2%	8,956	14.1%
12	Liability insurance	569,916	545,377	569,200	(716)	(0.1%)	23,823	4.4%
13	Communications (phone/internet)	32,444	28,772	35,980	3,536	10.9%	7,208	25.1%
14	Information technology projects	519,000	329,763	410,000	(109,000)	(21.0%)	80,237	24.3%
15	IT subscriptions/services/licenses	214,910	147,310	195,800	(19,110)	(8.9%)	48,490	32.9%
16	IT software/hardware	25,000	15,860	25,000	-	0.0%	9,140	57.6%
17	Building expenses	554,662	487,029	544,474	(10,188)	(1.8%)	57,445	11.8%
18	Repairs and maintenance	100,001	132,135	142,251	42,250	42.2%	10,116	7.7%
19	Office supplies	27,125	16,787	23,900	(3,225)	(11.9%)	7,113	42.4%
20	Leased equipment	23,000	25,492	26,000	3,000	13.0%	508	2.0%
21	Postage	25,700	26,166	30,975	5,275	20.5%	4,809	18.4%
22	Printing	6,350	7,729	8,700	2,350	37.0%	971	12.6%
23	Subscriptions	1,535	1,198	1,635	100	6.5%	437	36.5%
24	Records storage	3,925	3,733	4,100	175	4.5%	367	9.8%
25	Administrative contingency reserve	12,000	583	12,000	-	0.0%	11,417	1958.3%
27	Depreciation Expense	298,730	270,252	310,000	11,270	3.8%	39,748	14.7%
28	Bank fees	13,000	16,210	17,000	4,000	30.8%	790	4.9%

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Investment Expenses								
29	Investment management fees	9,927,000	9,758,708	12,249,000	2,322,000	23.4%	2,490,292	25.5%
30	Investment consultant and reporting	699,167	681,944	889,667	190,500	27.2%	207,723	30.5%
31	Bank custodian services	215,000	225,807	235,000	20,000	9.3%	9,193	4.1%
32	Other portfolio operating expenses (legal, valuation, tax)	1,068,000	890,282	1,238,500	170,500	16.0%	348,218	39.1%
33	Investment due diligence	76,000	57,695	43,048	(32,952)	(43.4%)	(14,647)	(25.4%)
Professional Services Expenses								
34	Actuarial services	150,000	145,000	110,000	(40,000)	(26.7%)	(35,000)	(24.1%)
35	Accounting services	61,950	59,000	62,000	50	0.1%	3,000	5.1%
36	Independent audit	145,000	141,750	150,000	5,000	3.4%	8,250	5.8%
37	Legal fees	630,000	(240,276)	150,000	(480,000)	(76.2%)	390,276	(162.4%)
38	Legislative consultants	126,000	126,000	192,000	66,000	52.4%	66,000	52.4%
39	Public relations	50,000	-	-	(50,000)	(100.0%)	-	100.0%
40	Pension administration software & WMS	344,000	286,106	349,000	5,000	1.5%	62,894	22.0%
41	Business continuity	73,000	112,693	117,000	44,000	60.3%	4,307	3.8%
42	Network security monitoring	260,000	260,867	270,000	10,000	3.8%	9,133	3.5%
43	Disability medical evaluations	5,500	6,000	7,000	1,500	27.3%	1,000	16.7%
44	Elections	14,500	10,911	-	(14,500)	(100.0%)	(10,911)	(100.0%)
45	Miscellaneous professional services	64,775	81,432	60,000	(4,775)	(7.4%)	(21,432)	(26.3%)
	Total Budget	20,813,488	19,017,110	23,466,478	2,652,990	12.7%	4,449,368	23.4%
	Less: Investment management fees	9,927,000	9,758,708	12,249,000	2,322,000	23.4%	2,490,292	25.5%
	Adjusted Budget Total	10,886,488	9,258,402	11,217,478	330,990	3.0%	1,959,076	21.2%
	SUPPLEMENTAL BUDGET							
	Total Budget (from above)	20,813,488	19,017,110	23,466,478	2,652,990	12.7%	4,449,368	23.4%
	Less: Allocation to Supplemental Plan Budget**	193,996	174,957	215,892	21,896	11.3%	40,934	23.4%
	Total Combined Pension Plan Budget	**20,619,492**	**18,842,153**	**23,250,586**	**2,631,094**	**12.8%**	**4,408,434**	**23.4%**

** Projected based on 6/30/26 YTD annualized or estimated*

*** Allocation to Supplemental is based on BNY allocation between accounts as of 8/31/26 of .00920%*