

DALLAS POLICE & FIRE PENSION SYSTEM
Combined Statements of Fiduciary Net Position

	<u>September 30, 2024</u>	<u>December 31, 2023</u>	<u>\$ Change</u>	<u>% Change</u>
Assets				
Investments, at fair value				
Short-term investments	\$ 18,314,442	\$ 16,982,561	\$ 1,331,881	8%
Fixed income securities	386,933,105	365,809,375	21,123,730	6%
Equity securities	1,106,180,228	995,629,628	110,550,600	11%
Real assets	263,946,398	278,554,675	(14,608,277)	-5%
Private equity	173,376,391	218,856,730	(45,480,339)	-21%
Forward currency contracts	(2,463)	-	(2,463)	0%
Total investments	<u>1,948,748,101</u>	<u>1,875,832,969</u>	<u>72,915,132</u>	<u>4%</u>
Receivables				
City	3,075,203	5,728,687	(2,653,484)	-46%
Members	1,124,430	2,083,312	(958,882)	-46%
Interest and dividends	4,493,250	4,668,499	(175,249)	-4%
Investment sales proceeds	4,873,879	1,963	4,871,916	248187%
Lease Receivable	2,741,848	2,269,523	472,325	21%
Other receivables	15,785	596,578	(580,793)	-97%
Total receivables	<u>16,324,395</u>	<u>15,348,562</u>	<u>975,833</u>	<u>6%</u>
Cash and cash equivalents	93,330,872	62,346,331	30,984,541	50%
Prepaid expenses	748,501	561,465	187,036	33%
Capital assets, net	11,540,142	11,455,745	84,397	1%
Total assets	<u>\$ 2,070,692,011</u>	<u>\$ 1,965,545,072</u>	<u>\$ 105,146,939</u>	<u>5%</u>
Liabilities				
Payables				
Securities purchased	3,803,355	4,476,298	(672,943)	-15%
Accounts payable and other accrued liabilities	3,808,527	4,306,413	(497,886)	-12%
Total liabilities	<u>7,611,882</u>	<u>8,782,711</u>	<u>(1,170,829)</u>	<u>-13%</u>
Deferred Inflow of Resources	2,523,550	2,137,972	385,578	18%
Net position restricted for pension benefits	<u><u>\$ 2,060,556,579</u></u>	<u><u>\$ 1,954,624,389</u></u>	<u><u>\$ 105,932,190</u></u>	<u><u>5%</u></u>

DALLAS POLICE & FIRE PENSION SYSTEM
Combined Statements of Changes in Fiduciary Net Position

	Nine Months Ended September 30, 2024	Nine Months Ended September 30, 2023	\$ Change	% Change
Contributions				
City	\$ 138,074,722	\$ 128,268,252	\$ 9,806,470	8%
Members	50,878,001	46,799,948	4,078,053	9%
Total Contributions	188,952,723	175,068,200	13,884,523	8%
Investment income				
Net appreciation (depreciation) in fair value of investments	169,053,903	76,721,262	92,332,641	120%
Interest and dividends	19,663,728	17,288,663	2,375,065	14%
Total gross investment income	188,717,631	94,009,925	94,707,706	101%
less: investment expense	(4,534,873)	(4,772,719)	237,846	5%
Net investment income	184,182,758	89,237,206	94,945,552	106%
Other income	372,030	47,654,712	(47,282,682)	-99%
Total additions	373,507,511	311,960,118	61,547,393	20%
Deductions				
Benefits paid to members	258,510,996	255,233,629	3,277,367	1%
Refunds to members	3,772,937	3,852,709	(79,772)	-2%
Legal expense	271,838	157,675	114,163	72%
Legal expense reimbursement	-	-	-	0%
Legal expense, net of reimbursement	271,838	157,675	114,163	72%
Staff Salaries and Benefits	2,818,218	2,651,001	167,217	6%
Professional and administrative expenses	2,201,332	2,149,054	52,278	2%
Total deductions	267,575,321	264,044,068	3,531,253	1%
Net increase (decrease) in net position	105,932,190	47,916,050		
Beginning of period	1,954,624,389	1,823,207,743		
End of period	\$ 2,060,556,579	\$ 1,871,123,793		