

Dallas Police & Fire Pension System
Operating Budget
Calendar Year 2018

Description		2017 Budget	2017 Projected Actual	2018 Budget	\$ Change vs Prior Yr Budget	% Change vs Prior Yr Budget	\$ Change vs Prior Yr Proj. Actual	% Change vs Prior Yr Proj. Actual
Administrative Expenses								
1	Salaries and benefits	4,199,476	4,190,000	3,728,000	(471,476)	(11.2%)	(462,000)	(11.0%)
2	Employment expenses	3,009	450	151,125	148,116	4922.4%	150,675	33483.3%
3	Memberships and dues	17,600	17,600	17,040	(560)	(3.2%)	(560)	(3.2%)
4	Staff meetings	1,000	-	1,000	-	0.0%	1,000	N/A
5	Employee service recognition	1,960	1,200	-	(1,960)	(100.0%)	(1,200)	(100.0%)
6	Member educational programs	2,500	1,500	2,500	-	0.0%	1,000	66.7%
7	Member outreach programs	720	-	-	(720)	(100.0%)	-	N/A
8	Board meetings	13,360	7,000	10,100	(3,260)	(24.4%)	3,100	44.3%
9	Conference registration/materials - Board	51,615	10,000	14,400	(37,215)	(72.1%)	4,400	44.0%
10	Travel - Board	128,335	15,000	25,000	(103,335)	(80.5%)	10,000	66.7%
11	Mileage - Board	5,000	3,100	5,000	-	0.0%	1,900	61.3%
12	Conference/training registration/materials - Staff	32,450	6,800	27,050	(5,400)	(16.6%)	20,250	297.8%
13	Travel - Staff	60,550	32,000	47,000	(13,550)	(22.4%)	15,000	46.9%
14	Liability insurance	447,667	440,000	510,000	62,333	13.9%	70,000	15.9%
15	Communications (phone/internet)	64,312	57,000	49,100	(15,212)	(23.7%)	(7,900)	(13.9%)
16	Information technology projects	20,000	3,000	75,000	55,000	275.0%	72,000	2400.0%
17	IT subscriptions/services/licenses	122,950	84,000	147,100	24,150	19.6%	63,100	75.1%
18	IT software/hardware	39,800	9,400	17,000	(22,800)	(57.3%)	7,600	80.9%
19	Building expenses, incl capitalizable fixed assets	599,266	450,000	337,337	(261,929)	(43.7%)	(112,663)	(25.0%)
20	Repairs and maintenance	97,508	120,000	110,092	12,584	12.9%	(9,908)	(8.3%)
21	Office supplies	31,800	32,000	30,500	(1,300)	(4.1%)	(1,500)	(4.7%)
22	Leased equipment	20,500	24,000	24,500	4,000	19.5%	500	2.1%
23	Postage	27,700	30,000	25,800	(1,900)	(6.9%)	(4,200)	(14.0%)
24	Printing	5,635	5,000	6,370	735	13.0%	1,370	27.4%
25	Subscriptions	2,510	1,200	2,020	(490)	(19.5%)	820	68.3%
26	Records storage	1,200	1,200	1,560	360	30.0%	360	30.0%
27	Administrative contingency reserve	-	150	-	-	N/A	(150)	(100.0%)

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Investment Expenses								
28	Investment management fees	N/A	17,416,000	17,522,000	N/A	N/A	N/A	N/A
29	Investment consultant and reporting	575,000	489,000	505,000	(70,000)	(12.2%)	16,000	3.3%
30	Bank/security custodian services	328,600	262,000	260,000	(68,600)	(20.9%)	(2,000)	(0.8%)
31	Other portfolio operating expenses (legal, valuation, tax)	N/A	2,187,000	860,000	N/A	N/A	N/A	N/A
Professional Services Expenses								
32	Actuarial services	600,000	550,000	150,000	(450,000)	(75.0%)	(400,000)	(72.7%)
33	Accounting services	59,000	59,000	59,000	-	0.0%	-	0.0%
34	Independent audit	149,500	149,500	152,500	3,000	2.0%	3,000	2.0%
35	Legal fees	2,514,800	1,610,000	2,000,000	(514,800)	(20.5%)	390,000	24.2%
36	Legislative consultants	324,000	307,000	271,000	(53,000)	(16.4%)	(36,000)	(11.7%)
37	Public relations	290,000	245,000	-	(290,000)	(100.0%)	(245,000)	(100.0%)
38	Pension administration software & WMS	271,000	250,000	291,000	20,000	7.4%	41,000	16.4%
39	Business continuity	13,500	15,000	13,500	-	0.0%	(1,500)	(10.0%)
40	Network security	35,000	15,000	33,000	(2,000)	(5.7%)	18,000	120.0%
41	Disability medical evaluations	12,500	7,000	30,000	17,500	140.0%	23,000	328.6%
42	Elections	10,000	32,000	-	(10,000)	(100.0%)	(32,000)	(100.0%)
43	Miscellaneous professional services	122,000	108,000	18,300	(103,700)	(85.0%)	(89,700)	(83.1%)
	Total without Investment Expenses not previously budgeted for	11,303,323	9,640,100	9,147,894	(2,155,429)	(19.1%)	(492,206)	(5.1%)
	Gross Total	11,303,323	29,243,100	27,529,894	N/A	N/A	(1,713,206)	(5.9%)
	Less: Allocation to Supplemental Plan Budget*	75,246	251,608	236,867	N/A	N/A	(14,740)	(5.9%)
	Total Combined Pension Plan Budget	11,228,077	28,991,492	27,293,027	N/A	N/A	(1,698,466)	(5.9%)