



**Overview / Summary Facts**  
**City of Dallas Pension Recommendations**  
**As of August 4, 2024**  
**Approved by: Mayor Pro Tem Tennell Atkins / Chair of the Ad Hoc Committee on Pensions**

**Contact:**

Mayor Pro Tem Tennell Atkins

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Overview

- Over the past year, the Ad-Hoc Committee on Pensions has worked with staff and external experts to recommend funding soundness restoration plans (FSRPs) for both pensions that comply with state requirements, and in some cases go above and beyond those mandates.
- We are ahead of schedule in submitting the FSRPs to the Texas Pension Review Board (PRB).
- The Dallas Police and Fire Pension System (DPFPS) is currently at a 39.1% funding level. It is projected that DPFPS will be fully funded in 82 years. The City of Dallas will contribute more than \$11 billion to fully fund DPFPS within 30 years and comply with state requirements.
- The Employee Retirement Fund (ERF) is currently at a 70.1% funding level. It is projected that the ERF will be fully funded in 51 years. The City of Dallas will contribute nearly \$8 billion to fully fund ERF within 30 years and comply with state requirements.
- Our proposed FSRPs protect the wellbeing of our first responders, civil servants, and retired employees that have and continue to serve our taxpayers.

Important Facts – DPFPS recommendations

- Over the next five years, the City of Dallas will contribute more than \$1 billion to DPFPS with a step-up in contributions to an actuarial determined contribution.
- Going above and beyond state requirements and at a cost of \$136 million, current plans for the DPFPS include a 1% increase to retirees' base pension in 2025 and an annual 1% stipend starting in 2026 until the fund achieves 70% funding, based on DPFPS positive financial returns.
- The City of Dallas is also recommending a market-pay increase of 7.23% for active police and fire first responders based on our meet-and-confer agreement.

Our Goals

- Protect pension benefits, ensure a balanced budget, and stay focused on future financial health.
- Increase governance and oversight to ensure accountability to the benefit of our first responders, civil servants, current and retired employees, and taxpayers.

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- The funding soundness restoration plans will be considered by City Council in August and September.

**For our taxpayers**Please visit the microsite, [www.dallas.gov/pensions](http://www.dallas.gov/pensions), for continuous updates and resources.