

FY 2026 Operating Budget

October 2025





CERTIFICATE

Agency Name Texas Pension Review Board

This is to certify that the information contained in the agency operating budget filed with the Legislative Budget Board (LBB) and the Office of the Governor, Budget and Policy Division, is accurate to the best of my knowledge and that the electronic submission to the LBB via the Automated Budget and Evaluation System of Texas (ABEST) and the PDF file submitted via the LBB Document Submission application are identical.

Additionally, should it become likely at any time that unexpended balances will accrue for any account, the LBB and the Office of the Governor will be notified in writing in accordance with Senate Bill 1, Article IX, Section 7.01, Eighty-ninth Legislature, Regular Session, 2025.

Chief Executive Office or Presiding Judge


box SIGN 4KYPLQW4-4P6LVRLW

Signature

Amy Cardona

Printed Name

Executive Director

Title

Nov 6, 2025

Date

Board or Commission Chair


box SIGN 1382KWW4-4P6LVRLW

Signature

Stephanie Leibe

Printed Name

Board Chair

Title

Nov 5, 2025

Date

Chief Financial Officer


box SIGN 1J5YWLZ2-4P6LVRLW

Signature

Antonio Araguz

Printed Name

Director of Business Operations

Title

Nov 6, 2025

Date

Table of Contents

Budget Overview	2
2.A. Summary of Budget By Strategy.....	3
2.B. Summary of Budget By Method of Finance.....	5
2.C. Summary of Budget By Object of Expense	8
2.D. Summary of Budget By Objective Outcomes	9
3.A. Strategy Level Detail	10

Budget Overview
89th Regular Session, Fiscal Year 2026 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

338 Pension Review Board

	GENERAL REVENUE FUNDS									ALL FUNDS	
	2025	2026	2025	2026	2025	2026	2025	2026	2025	2026	
Goal: 1. Provide Info to Help Ensure Actuarially Sound Retirement Systems											
1.1.1. Retirement System Reviews	573,760	1,002,958							573,760	1,002,958	
1.2.1. Technical Assistance And Education	711,503	1,126,956							711,503	1,126,956	
Total, Goal	1,285,263	2,129,914							1,285,263	2,129,914	
Total, Agency	1,285,263	2,129,914							1,285,263	2,129,914	
Total FTEs									10.6	13.0	

2.A. Summary of Budget By Strategy

DATE : 10/28/2025

TIME : 8:42:35AM

89th Regular Session, Fiscal Year 2026 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: 338 Agency name: Pension Review Board

Goal/Objective/STRATEGY	EXP 2024	EXP 2025	BUD 2026
1 Provide Info to Help Ensure Actuarially Sound Retirement Systems			
1 Determine Actuarial Condition of Defined Benefit Public Rtmt Systems			
1 RETIREMENT SYSTEM REVIEWS	\$592,813	\$573,760	\$1,002,958
2 Respond to Requests From Legislature and Public Retirement Systems			
1 TECHNICAL ASSISTANCE AND EDUCATION	\$978,944	\$711,503	\$1,126,956
TOTAL, GOAL 1	\$1,571,757	\$1,285,263	\$2,129,914

2.A. Summary of Budget By Strategy

DATE : 10/28/2025
TIME : 8:42:35AM

89th Regular Session, Fiscal Year 2026 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: 338		Agency name: Pension Review Board		
Goal/Objective/STRATEGY		EXP 2024	EXP 2025	BUD 2026
General Revenue Funds:				
1 General Revenue Fund		\$1,571,757	\$1,285,263	\$2,129,914
		\$1,571,757	\$1,285,263	\$2,129,914
TOTAL, METHOD OF FINANCING		\$1,571,757	\$1,285,263	\$2,129,914
FULL TIME EQUIVALENT POSITIONS		10.4	10.6	13.0

2.B. Summary of Budget By Method of Finance
89th Regular Session, Fiscal Year 2026 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **10/28/2025**
TIME: **8:43:45AM**

Agency code: **338** Agency name: **Pension Review Board**

METHOD OF FINANCING	Exp 2024	Exp 2025	Bud 2026
<u>GENERAL REVENUE</u>			
<u>1</u> General Revenue Fund			
<i>REGULAR APPROPRIATIONS</i>			
Regular Appropriations from MOF Table (2024-25 GAA)	\$1,281,259	\$1,281,259	\$0
Regular Appropriations from MOF Table (2026-27 GAA)	\$0	\$0	\$1,435,469
<i>TRANSFERS</i>			
Article IX, Sec 17.15, Appropriation for Salary Increase for Licensed Attorneys in Certain Positions, 2026-27 GAA, 89th Leg, Regular Session	\$0	\$0	\$7,805
Comments: FY26 additional for agency general counsel 6 percent increase			
<i>SUPPLEMENTAL, SPECIAL OR EMERGENCY APPROPRIATIONS</i>			
HB 500, 89th Leg, Regular Session	\$0	\$700,000	\$0
Comments: IT System Enhancements FY25			
<i>LAPSED APPROPRIATIONS</i>			
Regular Appropriations from MOF Table (2024-25 GAA)	\$(507)	\$(27,779)	\$0
Comments: Lapsed FY24 and FY25 funding			
SB 30, 88th Leg, Regular Session	\$0	\$(622)	\$0
Comments: Self Service Portal lapsed FY25			
<i>UNEXPENDED BALANCES AUTHORITY</i>			
SB 30, 88th Leg, Regular Session	\$10,050	\$0	\$0
Comments: Server Migration UB, Sec 8.01			
SB 30, 88th Leg, Regular Session	\$300,000	\$0	\$0

2.B. Summary of Budget By Method of Finance
89th Regular Session, Fiscal Year 2026 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **10/28/2025**
TIME: **8:43:45AM**

Agency code: 338		Agency name: Pension Review Board		
METHOD OF FINANCING		Exp 2024	Exp 2025	Bud 2026
Comments: Self Service Portal UB, Sec 8.02				
SB 30, 88th Leg, Regular Session		\$(19,045)	\$19,045	\$0
Comments: Self Service Portal, from FY24 to FY25				
HB 500, 89th Leg, Regular Session		\$0	\$(686,640)	\$686,640
Comments: IT System Enhancements from FY25 to FY26				
TOTAL, General Revenue Fund		\$1,571,757	\$1,285,263	\$2,129,914
TOTAL, ALL GENERAL REVENUE		\$1,571,757	\$1,285,263	\$2,129,914
GRAND TOTAL		\$1,571,757	\$1,285,263	\$2,129,914
FULL-TIME-EQUIVALENT POSITIONS				
REGULAR APPROPRIATIONS				
Regular Appropriations from MOF Table (2024-25 GAA)		13.0	13.0	0.0
Regular Appropriations from MOF Table (2026-27 GAA)		0.0	0.0	13.0
LAPSED APPROPRIATIONS				
Regular Appropriations from MOF Table (2024-25 GAA)		(2.6)	(2.4)	0.0
Comments: FTEs unfilled due to staff turnover activities				
TOTAL, ADJUSTED FTES		10.4	10.6	13.0

DATE: **10/28/2025**

TIME: **8:43:45AM**

Agency name: **Pension Review Board**

Bud 2026

7

2.C. Summary of Budget By Object of Expense
89th Regular Session, Fiscal Year 2026 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: **10/28/2025**
TIME: **8:44:14AM**

Agency code: **338**

Agency name: **Pension Review Board**

OBJECT OF EXPENSE		EXP 2024	EXP 2025	BUD 2026
1001	SALARIES AND WAGES	\$1,082,243	\$1,111,662	\$1,266,229
1002	OTHER PERSONNEL COSTS	\$111,000	\$55,736	\$19,600
2001	PROFESSIONAL FEES AND SERVICES	\$303,297	\$7,950	\$22,500
2003	CONSUMABLE SUPPLIES	\$979	\$225	\$3,500
2004	UTILITIES	\$1,413	\$45	\$0
2005	TRAVEL	\$14,414	\$13,041	\$26,000
2006	RENT - BUILDING	\$898	\$493	\$1,000
2007	RENT - MACHINE AND OTHER	\$834	\$803	\$14,000
2009	OTHER OPERATING EXPENSE	\$56,679	\$95,308	\$777,085
Agency Total		\$1,571,757	\$1,285,263	\$2,129,914

2.D. Summary of Budget By Objective Outcomes
89th Regular Session, Fiscal Year 2026 Operating Budget
Automated Budget and Evaluation system of Texas (ABEST)

Date : 10/28/2025
Time: 11:30:37AM

Agency code: 338 Agency name: Pension Review Board

Goal/ Objective / OUTCOME		Exp 2024	Exp 2025	Bud2026
1	Provide Info to Help Ensure Actuarially Sound Retirement Systems			
1	<i>Determine Actuarial Condition of Defined Benefit Public Rmt Systems</i>			
KEY	1 Percent of Systems That Are Actuarially Sound	98.89 %	99.01 %	98.00 %
	2 Percent of Systems in Compliance with Reporting Requirements	35.00 %	41.00 %	75.00 %
2	<i>Respond to Requests From Legislature and Public Retirement Systems</i>			
	1 % of Legislative, System, and System Sponsor Requests Answered	100.00 %	100.00 %	100.00 %
	2 % of Training Session Participants Satisfied	86.36 %	80.00 %	85.00 %
KEY	3 % All Constituents Satisfied w/Educ Svcs	84.09 %	95.40 %	90.00 %
	4 % Trustees, Administrators Complying W/Minimum Training Requirements	66.57 %	74.52 %	85.00 %

3.A. Strategy Level Detail

DATE: 10/28/2025

TIME: 12:06:34PM

89th Regular Session, Fiscal Year 2026 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **338** Agency name: **Pension Review Board**

GOAL: 1 Provide Info to Help Ensure Actuarially Sound Retirement Systems

OBJECTIVE: 1 Determine Actuarial Condition of Defined Benefit Public Rtmt Systems

STRATEGY: 1 Conduct Reviews of Texas Public Retirement Systems.

Service Categories:

Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2024	EXP 2025	BUD 2026
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Output Measures:

KEY 1	Number of Compliance Actions Initiated	45.00	32.00	50.00
KEY 2	Number of Reviews Completed	429.00	556.00	450.00
KEY 3	Number of Systems Noncompliant over 60 Days	8.00	8.00	10.00

Efficiency Measures:

1	% Reports Filed within Time Frames After Non-compliance Notice	53.33 %	50.00 %	50.00 %
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Explanatory/Input Measures:

1	# Systems Registered with SPRB	351.00	347.00	351.00
2	Est Value of Investments Owned by Texas Retirement Systems (Billions)	357.00	397.00	397.00

Objects of Expense:

1001	SALARIES AND WAGES	\$519,502	\$536,861	\$640,038
1002	OTHER PERSONNEL COSTS	\$62,740	\$29,148	\$9,800
2001	PROFESSIONAL FEES AND SERVICES	\$2,882	\$0	\$0
2009	OTHER OPERATING EXPENSE	\$7,689	\$7,751	\$353,120
TOTAL, OBJECT OF EXPENSE		\$592,813	\$573,760	\$1,002,958

Method of Financing:

1	General Revenue Fund	\$592,813	\$573,760	\$1,002,958
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$592,813	\$573,760	\$1,002,958

TOTAL, METHOD OF FINANCE :		\$592,813	\$573,760	\$1,002,958
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FULL TIME EQUIVALENT POSITIONS:		5.2	5.3	6.5
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3.A. Strategy Level Detail

DATE: 10/28/2025

TIME: 12:06:34PM

89th Regular Session, Fiscal Year 2026 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

Agency code: **338** Agency name: **Pension Review Board**

GOAL: 1 Provide Info to Help Ensure Actuarially Sound Retirement Systems

OBJECTIVE: 2 Respond to Requests From Legislature and Public Retirement Systems

STRATEGY: 1 Provide Technical Assistance; Issue Impact Statements; Educate

Service Categories:

Service: 05 Income: A.2 Age: B.3

CODE	DESCRIPTION	EXP 2024	EXP 2025	BUD 2026
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Output Measures:

	1	Number of Impact Statements Issued	0.00	56.00	0.00
	2	Number of Persons Participating in Training Sessions	807.00	746.00	800.00
KEY	3	Number of Technical Assistance Reports Provided by Staff	103.00	196.00	100.00
	4	Number of Responses to Requests for Technical Assistance	121.00	293.00	140.00
KEY	5	Number of Training Applications Reviewed	14.00	8.00	15.00

Objects of Expense:

1001	SALARIES AND WAGES	\$562,741	\$574,801	\$626,191
1002	OTHER PERSONNEL COSTS	\$48,260	\$26,588	\$9,800
2001	PROFESSIONAL FEES AND SERVICES	\$300,415	\$7,950	\$22,500
2003	CONSUMABLE SUPPLIES	\$979	\$225	\$3,500
2004	UTILITIES	\$1,413	\$45	\$0
2005	TRAVEL	\$14,414	\$13,041	\$26,000
2006	RENT - BUILDING	\$898	\$493	\$1,000
2007	RENT - MACHINE AND OTHER	\$834	\$803	\$14,000
2009	OTHER OPERATING EXPENSE	\$48,990	\$87,557	\$423,965
TOTAL, OBJECT OF EXPENSE		\$978,944	\$711,503	\$1,126,956

Method of Financing:

1	General Revenue Fund	\$978,944	\$711,503	\$1,126,956
SUBTOTAL, MOF (GENERAL REVENUE FUNDS)		\$978,944	\$711,503	\$1,126,956

TOTAL, METHOD OF FINANCE :	\$978,944	\$711,503	\$1,126,956
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FULL TIME EQUIVALENT POSITIONS:	5.2	5.3	6.5
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3.A. Strategy Level Detail

89th Regular Session, Fiscal Year 2026 Operating Budget
Automated Budget and Evaluation System of Texas (ABEST)

DATE: 10/28/2025

TIME: 12:06:34PM

SUMMARY TOTALS:

OBJECTS OF EXPENSE:	\$1,571,757	\$1,285,263	\$2,129,914
METHODS OF FINANCE :	\$1,571,757	\$1,285,263	\$2,129,914
FULL TIME EQUIVALENT POSITIONS:	10.4	10.6	13.0