CITY OF HOUSTON

PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

4/30/2005

PAYMENTS

	FY04 Actual ($1,000)	FY 05 City Payment Rate	FY 05 Employee Payment Rate	FY 05 Annual Payment ($1,000)	FY 05 Year to Date ($1,000)
Firefighters Plan	28,325	18.0%	9.0%	32,176	27,008
Police Plan					
General Fd. & Other Fds.	36,645	Note 1	9.0%	13,780	13,780
Pension Bonds		Note 1		22,865	22,865
	36,645			36,645	36,645
Municipal Plan					
General Fund	31,915	Note 2	5.0%	10,550	10,550
Other Funds	26,148	Note 2	5.0%	22,450	19,911
Pension Bonds				33,000	33,000
Total Municipal Plan (Note 2)	58,063			66,000	63,461
Total All Three Plans	123,033			134,821	127,114

UNFUNDED ACCRUED LIABILITY AND FUNDED STATUS

	Date of Most Recent Valuation or Estimate	Unfunded Accrued Liability ($ millions)	Assets as % of Liabilities
Firefighters Plan	7/1/2002	47.0	97%
Police Plan (Note 3)	7/1/2004	534.8	82%
Municipal Plan (Note 4)	7/1/2004	852.0	62%

Note 1: City contribution based on Meet and Confer Agreement with Houston Police Officers Pension System; interim pension note closed and funds delivered to HPOPS on 12/21/2004

Note 2: City contribution based on Meet and Confer Agreement with Houston Municipal Employees Pension System

Note 3: Towers Perrin estimate dated 9/15/2004

Note 4: Estimate based on information generated by Gabriel, Roeder, Smith & Company, prepared 9/2004