CITY OF HOUSTON

# PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

**1/31/2005**

## 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 | 18,967 |
| 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 | 15,785 |
| Pension Bonds | | | | 33,000 | |
| Total Municipal Plan (Note 2) | 58,063 | | | 66,000 | 26,335 |
| Total All Three Plans | 123,033 | | | 134,821 | 81,947 |

## 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