

CITY OF HOUSTON

**PENSION FUND PAYMENTS AND
UNFUNDED LIABILITY SUMMARY**

31-Jul-04

PAYMENTS

	FY04 Actual (\$1,000)	FY 05			Year to Date (\$1,000)
		City Payment Rate	Employee Payment Rate	Annual Payment (\$1,000)	
Firefighters Plan	28,325	18.0%	9.0%	32,176	2,660
Police Plan (Note 1)	36,645	Note 1	8.75%	36,645	4,189
Municipal Plan					
General Fund	31,915	Note 2	5.0%	10,550	2,532
Other Funds	26,148	Note 2	5.0%	22,450	2,097
Pension Bonds				33,000	
Total Municipal Plan (Note 2)	58,063			66,000	4,629
Total All Three Plans	<u>123,033</u>			<u>134,821</u>	<u>11,478</u>

UNFUNDED ACCRUED LIABILITY AND FUNDED STATUS

	<u>Date of Most Recent Valuation</u>	<u>Unfunded Accrued Liability (\$ millions)</u>	<u>Assets as % of Liabilities</u>
Firefighters Plan	7/1/2002	47.0	97%
Police Plan (Note 3)	7/1/2003	536.6	82%
Municipal Plan (Note 3)	7/1/2003	1,724.6	47%

Note 1: City contribution currently being negotiated under Meet and Confer Agreement

Note 2: The City Council and the Municipal Pension System have agreed to a total contribution amount for FY05, rather than an amount determined by applying a formula to the payroll

Note 3: Reports prepared by Mercer Human Resource Consulting