

CITY OF HOUSTON

PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

8/31/2005

PAYMENTS

	FY05 Actual (\$1,000)	FY 06			Year to Date (\$1,000)
		City Payment Rate	Employee Payment Rate	Annual Payment (\$1,000)	
Firefighters Plan					
General Fd. & Other Fds.	32,455	23.8%	9.0%	31,290	6,447
Pension Bonds	0			12,000	0
Total Firefighters Plan	<u>32,455</u>			<u>43,290</u>	<u>6,447</u>
Police Plan					
General Fd. & Other Fds.	13,780	Note 1	9.0%	23,000	5,930
Pension Bonds	<u>22,865</u>			<u>30,000</u>	<u>0</u>
Total Police Plan	<u>36,645</u>			<u>53,000</u>	<u>5,930</u>
Municipal Plan					
General Fund	9,865	Note 2	5.0%	4,934	715
Other Funds	23,135	Note 2	5.0%	31,066	4,500
Pension Bonds	<u>33,000</u>			<u>33,000</u>	<u>0</u>
Total Municipal Plan (Note 2)	<u>66,000</u>			<u>69,000</u>	<u>5,215</u>
Total All Three Plans	<u><u>135,100</u></u>			<u><u>165,290</u></u>	<u><u>17,592</u></u>

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(adopted)	47.0	97%
(Note 3)	7/1/2004(draft)	271.7	88%
Police Plan (Note 4)	7/1/2004	534.8	82%
Municipal Plan (Note 5)	7/1/2004	1,133.0	57%

Note 1: City contribution based on Meet and Confer Agreement with Houston Police Officers Pension System

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

Note 3: Assumption changes under discussion by Firefighters trustees may change these results

Note 4: Towers Perrin estimate dated 9/15/2004

Note 5: Estimate based on experience study prepared by Gabriel, Roeder, Smith & Company, dated 4/20/05