

CITY OF HOUSTON

**PENSION FUND PAYMENTS AND
UNFUNDED LIABILITY SUMMARY**

1/31/2007

PAYMENTS

| | FY06 Actual (\$1,000) | FY 07 | | | Year to Date (\$1,000) |
|--------------------------------------|-----------------------------|-------------------------|-----------------------------|--------------------------------|---------------------------|
| | | City Payment Rate | Employee Payment Rate | Annual Payment (\$1,000) | |
| Firefighters Plan | | | | | |
| General Fd. & Other Fds. | 48,738 | 23.8% | 9.00% | 50,897 | 31,752 |
| Pension Bonds | 0 | | | 0 | 0 |
| Total Firefighters Plan | <u>48,738</u> | | | <u>50,897</u> | <u>31,752</u> |
| Police Plan | | | | | |
| General Fd. & Other Fds. | 23,000 | Note 1 | 9.00% / 10.25% | 28,000 | 28,000 |
| Pension Bonds | 30,000 | | | 30,000 | 0 |
| Total Police Plan | <u>53,000</u> | | | <u>58,000</u> | <u>28,000</u> |
| Municipal Plan | | | | | |
| General Fund | 4,934 | Note 2 | 5.00% | 2,849 | 1,644 |
| Other Funds | 31,066 | Note 2 | 5.00% | 36,151 | 20,856 |
| Pension Bonds | 33,000 | | | 33,000 | 0 |
| Total Municipal Plan (Note 2) | <u>69,000</u> | | | <u>72,000</u> | <u>22,500</u> |
| Total All Three Plans | <u>170,738</u> | | | <u>180,897</u> | <u>82,252</u> |

UNFUNDED ACCRUED LIABILITY AND FUNDED STATUS

| | Date of Most Recent Valuation or Estimate | Unfunded Accrued Liability (\$ millions) | Assets as % of Liabilities |
|-------------------|---|--|----------------------------------|
| Firefighters Plan | 7/1/2005 | 341.9 | 86% |
| Police Plan | 7/1/2005 | 884.2 | 74% |
| Municipal Plan | 7/1/2006 | 1,027.0 | 65% |

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

(Agreement Between Houston Police Officers' Pension System and City of Houston,
Article II - Change in Member Contributions, September 18, 2004.)

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