

# CITY OF HOUSTON

## PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

5/31/2012

### PAYMENTS

(amount expressed in thousands)

	FY2011	FY 2012			
		City Payment Rate	Employee Payment Rate	Adopted Budget	Year to Date Actual
<b>Firefighters Plan</b>					
General Fd. & Other Fds.	\$ 76,177	23.9%	9.00%	\$ 59,845	\$ 56,947
<b>Total Firefighters Plan</b>	<u>76,177</u>			<u>59,845</u>	<u>56,947</u>
<b>Police Plan</b>					
General Fd. & Other Fds.	78,000	Note 1	9.00% / 10.25%	83,000	58,385
Pension Bonds	<u>0</u>			<u>0</u>	<u>0</u>
<b>Total Police Plan</b>	<u>78,000</u>			<u>83,000</u>	<u>58,385</u>
<b>Municipal Plan</b>					
General Fund	40,739	Note 2	5% / None	35,956	31,807
Other Funds	47,761	Note 2	5% / None	62,544	55,328
<b>Total Municipal Plan</b>	<u>88,500</u>			<u>98,500</u>	<u>87,135</u>
<b>Total All Three Plans</b>	<u><u>\$242,677</u></u>			<u><u>\$241,345</u></u>	<u><u>\$202,467</u></u>

### UNFUNDED ACCRUED LIABILITY AND FUNDED STATUS

	<u>Date of Most Recent Valuation or Estimate</u>	<u>Unfunded Accrued Liability (\$ millions)</u>	<u>Assets as % of Liabilities</u>
Firefighters Plan	7/1/2011	335.9	90.6%
Police Plan	7/1/2011	770.1	82.8%
Municipal Plan	7/1/2011	1,461.5	61.4%

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). The City committed to pay the flat amount of \$66 million in FY12.

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

(Fourth Amendment, June 27, 2007, Change in Member Contributions: effective January 1, 2008, new hires do not contribute).

The City committed to pay the flat amount of \$98.5 million in FY12.