CITY OF HOUSTON

PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

11/30/2012

PAYMENTS

(amount expressed in thousands)

		FY 2013			
	FY2012	City Payment Rate	Employee Payment Rate	Adopted Budget	Year to Date Actual
Firefighters Plan					
General Fd. & Other Fds.	$ 61,204	23.9%	9.00%	$ 61,475	$ 26,261
Total Firefighters Plan	61,204			61,475	26,261
Police Plan					
General Fd. & Other Fds.	66,000	Note 1	9.00% / 10.25%	84,500	35,750
Pension Bonds	0			0	0
Total Police Plan	66,000			84,500	35,750
Municipal Plan					
General Fund	40,739	Note 2	5% / None	46,657	17,553
Other Funds	57,761	Note 2	5% / None	65,406	29,886
Total Municipal Plan	98,500			112,063	47,439
Total All Three Plans	$225,704			$258,038	$109,450

UNFUNDED ACCRUED LIABILITY AND FUNDED STATUS

	Date of Most Recent Valuation or Estimate	Unfunded Accrued Liability ($ millions)	Assets as % of Liabilities
Firefighters Plan	7/1/2011	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 $84.5 million in FY13.

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 the greater of $108.5M or 21.36% of payroll FY13.