

# CITY OF HOUSTON

## PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

3/31/2014

### PAYMENTS

(amount expressed in thousands)

	FY2013	FY 2014			
		City Payment Rate	Employee Payment Rate	Adopted Budget	Year to Date Actual
<b>Firefighters Plan</b>					
General Fd. & Other Fds.	\$ 61,966	23.9%	9.00%	\$ 61,592	\$ 47,257
<b>Total Firefighters Plan</b>	<b>61,966</b>			<b>61,592</b>	<b>47,257</b>
<b>Police Plan</b>					
General Fd. & Other Fds.	84,500	Note 1	9.00% / 10.25%	103,000	
Pension Bonds	0			0	75,269
<b>Total Police Plan</b>	<b>84,500</b>			<b>103,000</b>	<b>75,269</b>
<b>Municipal Plan</b>					
General Fund	47,555	Note 2	5% / None	50,892	38,766
Other Funds	65,672	Note 2	5% / None	74,613	55,785
<b>Total Municipal Plan</b>	<b>113,227</b>			<b>125,505</b>	<b>94,551</b>
<b>Total All Three Plans</b>	<b>\$259,693</b>			<b>\$290,097</b>	<b>\$217,077</b>

### UNFUNDED ACCRUED LIABILITY AND FUNDED STATUS

	Date of Most Recent Valuation or Estimate	Unfunded Accrued Liability (\$ millions)	Assets as % of Liabilities
Firefighters Plan	7/1/2013	532.6	86.6%
Police Plan	7/1/2013	939.0	81.3%
Municipal Plan	7/1/2012	1,622.7	59.1%

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.