

CITY OF HOUSTON

PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

3/31/2015

PAYMENTS

(amount expressed in thousands)

	FY2014	FY 2015			
		City Payment Rate	Employee Payment Rate	Adopted Budget	Year to Date Actual
Firefighters Plan					
General Fd. & Other Fds.	\$ 63,758	23.9%	9.00%	\$ 91,232	\$ 68,077
Total Firefighters Plan	<u>63,758</u>			<u>91,232</u>	<u>68,077</u>
Police Plan					
General Fd. & Other Fds.	103,000	Note 1	9.00% / 10.25%	113,000	
Pension Bonds	<u>0</u>			<u>0</u>	82,577
Total Police Plan	<u>103,000</u>			<u>113,000</u>	<u>82,577</u>
Municipal Plan					
General Fund	51,354	Note 2	5% / None	58,828	40,571
Other Funds	<u>78,097</u>	Note 2	5% / None	<u>95,125</u>	<u>66,194</u>
Total Municipal Plan	<u>129,451</u>			<u>153,953</u>	<u>106,765</u>
Total All Three Plans	<u><u>\$296,209</u></u>			<u><u>\$358,185</u></u>	<u><u>\$257,419</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	7/1/2013	532.6	86.6%
Police Plan	7/1/2014	1,021.0	81.0%
Municipal Plan	7/1/2014	1,798.0	58.1%

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).

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).