

CITY OF HOUSTON

PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

3/31/2013

PAYMENTS

(amount expressed in thousands)

	FY2012	FY 2013			
		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	\$ 45,237
Total Firefighters Plan	61,204			61,475	45,237
Police Plan					
General Fd. & Other Fds.	66,000	Note 1	9.00% / 10.25%	84,500	61,750
Pension Bonds	0			0	0
Total Police Plan	66,000			84,500	61,750
Municipal Plan					
General Fund	40,739	Note 2	5% / None	46,657	30,588
Other Funds	57,761	Note 2	5% / None	65,406	52,081
Total Municipal Plan	98,500			112,063	82,669
Total All Three Plans	<u>\$225,704</u>			<u>\$258,038</u>	<u>\$189,656</u>

UNFUNDED ACCRUED LIABILITY AND FUNDED STATUS

	Date of Most Recent Valuation or Estimate	Unfunded Accrued Liability (\$ millions)	Assets as % of Liabilities
Firefighters Plan	7/1/2012	489.6	87.0%
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.