

# CITY OF HOUSTON

## PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

10/31/2012

### PAYMENTS

(amount expressed in thousands)

	FY2012	FY 2013			
		City Payment Rate	Employee Payment Rate	Adopted Budget	Year to Date Actual
<b>Firefighters Plan</b>					
General Fd. & Other Fds.	\$ 61,204	23.9%	9.00%	\$ 61,475	\$ 18,734
<b>Total Firefighters Plan</b>	<b>61,204</b>			<b>61,475</b>	<b>18,734</b>
<b>Police Plan</b>					
General Fd. & Other Fds.	66,000	Note 1	9.00% / 10.25%	84,500	26,000
Pension Bonds	0			0	0
<b>Total Police Plan</b>	<b>66,000</b>			<b>84,500</b>	<b>26,000</b>
<b>Municipal Plan</b>					
General Fund	40,739	Note 2	5% / None	46,657	12,749
Other Funds	57,761	Note 2	5% / None	65,406	21,708
<b>Total Municipal Plan</b>	<b>98,500</b>			<b>112,063</b>	<b>34,457</b>
<b>Total All Three Plans</b>	<b>\$225,704</b>			<b>\$258,038</b>	<b>\$79,191</b>

### 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 \$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.