

# CITY OF HOUSTON

## PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

9/30/2014

### PAYMENTS

(amount expressed in thousands)

	FY2014	FY 2015			
		City Payment Rate	Employee Payment Rate	Adopted Budget	Year to Date Actual
<b>Firefighters Plan</b>					
General Fd. & Other Fds.	\$ 63,758	23.9%	9.00%	\$ 91,232	\$ 22,105
<b>Total Firefighters Plan</b>	<u>63,758</u>			<u>91,232</u>	<u>22,105</u>
<b>Police Plan</b>					
General Fd. & Other Fds.	103,000	Note 1	9.00% / 10.25%	113,000	
Pension Bonds	<u>0</u>			<u>0</u>	<u>26,077</u>
<b>Total Police Plan</b>	<u>103,000</u>			<u>113,000</u>	<u>26,077</u>
<b>Municipal Plan</b>					
General Fund	51,354	Note 2	5% / None	58,828	12,740
Other Funds	78,097	Note 2	5% / None	95,125	20,785
<b>Total Municipal Plan</b>	<u>129,451</u>			<u>153,953</u>	<u>33,525</u>
<b>Total All Three Plans</b>	<u><u>\$296,209</u></u>			<u><u>\$358,185</u></u>	<u><u>\$81,707</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	7/1/2013	939.0	81.3%
Municipal Plan	7/1/2013	1,746.9	57.7%

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.