

CITY OF HOUSTON

PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

12/31/2015

PAYMENTS

(amount expressed in thousands)

	FY2015	FY 2016			
		City Payment Contribution ^{1,2}	Employee Payment Rate	Adopted Budget	Year to Date Actual
Firefighters Plan					
General Fd. & Other Fds.	\$ 92,316	33.2%	9.00%	\$ 93,577	\$ 46,997
Total Firefighters Plan	<u>92,316</u>			<u>93,577</u>	<u>46,997</u>
Police Plan ³					
General Fd. & Other Fds.	113,000	\$ 148,500	9% / 10.25%	\$ 148,500	61,500
Pension Bonds	0			0	0
Total Police Plan	<u>113,000</u>			<u>148,500</u>	<u>61,500</u>
Municipal Plan					
General Fund	55,644	27.36%	5% / None	63,861	30,358
Other Funds	90,788	27.36%	5% / None	103,613	49,532
Total Municipal Plan	<u>146,432</u>			<u>167,474</u>	<u>79,890</u>
Total All Three Plans	<u>\$351,748</u>			<u>\$409,551</u>	<u>\$188,387</u>

UNFUNDED ACCRUED LIABILITY AND FUNDED STATUS

	Date of Most Recent Valuation or Estimate	Unfunded Accrued Liability (\$ millions)	Assets as % of Liabilities
Firefighters Plan	7/1/2014	343.0	91.9%
Police Plan	7/1/2014	1,021.0	81.0%
Municipal Plan	7/1/2014	1,798.0	58.1%

Note 1: City contribution amount is based on Meet and Confer Agreement with Houston Police Officers Pension System
(Agreement Between Houston Police Officers' Pension System and City of Houston, 2011)

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).

Note 3: Per Meet and Confer Sub-Agreement, shortfall payment was made on 7/1/2015 in the amount of \$25.5M