

CITY OF HOUSTON

PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

9/30/2015

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	\$ 21,430
Total Firefighters Plan	92,316			93,577	21,430
Police Plan ³					
General Fd. & Other Fds.	113,000	\$ 148,500	9% / 10.25%	\$ 148,500	28,385
Pension Bonds	0			0	0
Total Police Plan	113,000			148,500	28,385
Municipal Plan					
General Fund	55,644	27.36%	5% / None	63,861	13,921
Other Funds	90,788	27.36%	5% / None	103,613	22,713
Total Municipal Plan	146,432			167,474	36,634
Total All Three Plans	<u>\$351,748</u>			<u>\$409,551</u>	<u>\$86,449</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