

CITY OF HOUSTON, TEXAS
COMBINED STATEMENT OF CHANGES IN PLAN NET ASSETS
PENSION TRUST FUNDS
For the Year Ended June 30, 1999
(With comparative totals for 1998)
amounts expressed in thousands

Additions:	1999	1998
Contributions		
City of Houston	\$ 90,759	\$ 87,626
Members	37,574	33,906
Total contributions	<u>128,333</u>	<u>121,532</u>
Investment income		
Interest	84,653	85,302
Net appreciation in fair value of investments	250,482	381,411
Dividends	36,338	39,338
Income on securities lending	6,353	1,080
Earnings from real estate, limited partnerships, and real estate investment trusts	5,367	5,603
Gain (loss) on currency conversions	-	(12,758)
Other	387	1,308
Total investment income	<u>383,580</u>	<u>501,284</u>
Less - investment expense	<u>(22,632)</u>	<u>(17,968)</u>
Total additions	<u>489,281</u>	<u>604,848</u>
Deductions:		
Benefits paid to members	131,276	126,004
Refunds to members	1,676	1,732
Other	6,923	5,402
Total deductions	<u>139,875</u>	<u>133,138</u>
Net increase	349,406	471,710
Plan net assets held in trust for pension benefits, beginning of year	<u>4,428,228</u>	<u>3,956,518</u>
Plan net assets held in trust for pension benefits, end of year	<u>\$ 4,777,634</u>	<u>\$ 4,428,228</u>

* The notes to the general purpose financial statements are an integral part of this statement *