

CITY OF HOUSTON

PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

4/30/2010

PAYMENTS

(amount expressed in thousands)

	FY09 Actual	FY2010			
		City Payment Rate	Employee Payment Rate	Annual Payment	Year to Date
Firefighters Plan					
General Fd. & Other Fds.	\$ 70,886	29.4%	9.00%	\$ 72,570	\$ 59,970
Total Firefighters Plan	<u>70,886</u>			<u>72,570</u>	<u>59,970</u>
Police Plan					
General Fd. & Other Fds.	48,000	Note 1	9.00% / 10.25%	53,000	53,000
Pension Bonds	<u>20,000</u>			<u>20,000</u>	<u>0</u>
Total Police Plan	<u>68,000</u>			<u>73,000</u>	<u>53,000</u>
Municipal Plan					
General Fund	38,259	Note 2	5% / None	41,179	34,844
Other Funds	40,241	Note 2	5% / None	42,321	35,810
Total Municipal Plan	<u>78,500</u>			<u>83,500</u>	<u>70,654</u>
Total All Three Plans	<u><u>\$217,386</u></u>			<u><u>\$229,070</u></u>	<u><u>\$183,624</u></u>

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	7/1/2009	147.5	95%
Police Plan	7/1/2009	937.6	79%
Municipal Plan	7/1/2009	1,167.0	66%

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 \$73 million.

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 pay the flat amount of \$83.5 million.