

CITY OF HOUSTON

PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

5/31/2011

PAYMENTS

(amount expressed in thousands)

	FY2010	FY2011		Adopted Budget	Year to Date Actual
		City Payment Rate	Employee Payment Rate		
Firefighters Plan					
General Fd. & Other Fds.	\$ 74,215	29.4%	9.00%	\$ 76,171	\$ 70,313
Total Firefighters Plan	<u>74,215</u>			<u>76,171</u>	<u>70,313</u>
Police Plan					
General Fd. & Other Fds.	53,000	Note 1	9.00% / 10.25%	78,000	72,000
Pension Bonds	<u>20,000</u>			<u>0</u>	<u>0</u>
Total Police Plan	<u>73,000</u>			<u>78,000</u>	<u>72,000</u>
Municipal Plan					
General Fund	40,368	Note 2	5% / None	40,739	37,605
Other Funds	43,132	Note 2	5% / None	47,761	44,087
Total Municipal Plan	<u>83,500</u>			<u>88,500</u>	<u>81,692</u>
Total All Three Plans	<u><u>\$230,715</u></u>			<u><u>\$242,671</u></u>	<u><u>\$224,005</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	7/1/2010	220.6	93%
Police Plan	7/1/2010	706.0	83%
Municipal Plan	7/1/2010	1,359.0	63%

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 \$78 million in FY11.

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 \$88.5 million in FY11.