

CITY OF HOUSTON

PENSION FUND PAYMENTS AND UNFUNDED LIABILITY SUMMARY

2/28/2011

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	\$ 53,079
Total Firefighters Plan	74,215			76,171	53,079
Police Plan					
General Fd. & Other Fds.	53,000	Note 1	9.00% / 10.25%	78,000	54,000
Pension Bonds	20,000			0	0
Total Police Plan	73,000			78,000	54,000
Municipal Plan					
General Fund	40,368	Note 2	5% / None	40,739	28,204
Other Funds	43,132	Note 2	5% / None	47,761	33,065
Total Municipal Plan	83,500			88,500	61,269
Total All Three Plans	<u>\$230,715</u>			<u>\$242,671</u>	<u>\$168,348</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.