



**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations and Schedule of Collective Net Pension Liability

June 30, 2013

(With Independent Auditors' Report Thereon)



**KPMG LLP**  
Suite 1100  
One Jackson Place  
188 East Capitol Street  
Jackson, MS 39201-2127

## **Independent Auditors' Report**

The Board of Trustees  
Public Employees' Retirement System of Mississippi:

We have audited the accompanying schedule of employer allocations of the Public Employees' Retirement System of Mississippi (the System), as of and for the year ended June 30, 2013, and the related notes. We have also audited the accompanying schedule of collective net pension liability of the System as of June 30, 2013, and the related notes.

### **Managements' Responsibility for the Schedules**

Management is responsible for the preparation and fair presentation of these schedules in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedules that are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

Our responsibility is to express opinions on the schedule of employer allocations and the schedule of collective net pension liability based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule of employer allocations and the schedule of collective net pension liability are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule of employer allocations and the schedule of collective net pension liability. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the schedule of employer allocations and the schedule of collective net pension liability, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the schedule of employer allocations and the schedule of collective net pension liability in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedule of employer allocations and the schedule of collective net pension liability.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Opinions**

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and collective net pension liability, of the System as of and for the year ended June 30, 2013, in accordance with U.S. generally accepted accounting principles.



**Other Matter**

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the System as of and for the year ended June 30, 2013, and our report thereon, dated November 27, 2013, expressed an unmodified opinion on those financial statements.

**Restriction of Use**

Our report is intended solely for the information and use of System management, the Board of Trustees, the System employers, and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

Jackson, Mississippi  
July 8, 2015

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
ABERDEEN CITY OF	\$ 377,682	0.043334%
ABERDEEN MUNICIPAL SEPARATE SCHOOLS	963,304	0.110526
ACKERMAN CITY OF	79,607	0.009134
ADAMS COUNTY AIRPORT COMMISSION	28,187	0.003234
ADAMS COUNTY BOARD OF SUPERVISORS CHANCERY CLERK	935,316	0.107315
ADAMS COUNTY SOIL & WATER CONSERVATION DISTRICT	12,192	0.001399
ADMINISTRATIVE OFFICE OF COURTS	1,937,946	0.222353
AGRICULTURE AND COMMERCE DEPARTMENT	1,015,674	0.116535
ALCORN COUNTY BOARD OF EDUCATION	2,422,882	0.277993
ALCORN COUNTY BOARD OF SUPERVISORS	743,538	0.085311
ALCORN STATE UNIVERSITY	3,953,846	0.453651
AMITE COUNTY BOARD OF EDUCATION	874,975	0.100392
AMITE COUNTY BOARD OF SUPERVISORS	277,859	0.031881
AMORY CITY OF	625,219	0.071736
AMORY MUNICIPAL SEPARATE SCHOOLS	1,165,732	0.133752
AMORY MUNICIPAL LIBRARY	17,411	0.001998
ANGUILLA CITY OF	25,300	0.002903
ANIMAL HEALTH BOARD	137,711	0.015800
ARCHITECTURE BOARD OF MISSISSIPPI	15,007	0.001722
ARCHIVES & HISTORY DEPARTMENT	737,640	0.084634
ARCOLA TOWN OF	14,615	0.001677
ARTESIA TOWN OF	10,994	0.001261
ARTS COMMISSION OF MISSISSIPPI	74,544	0.008553
ASHLAND TOWN OF	37,043	0.004250
ATTALA COUNTY BOARD OF EDUCATION	863,434	0.099067
ATTALA COUNTY BOARD OF SUPERVISORS	451,917	0.051851
ATTALA COUNTY HOUSING AUTHORITY	14,330	0.001644
ATTORNEY GENERALS OFFICE	2,507,301	0.287679
BALDWIN CITY OF	171,752	0.019706
BALDWIN HOUSING AUTHORITY	9,820	0.001127
BALDWIN MUNICIPAL SEPARATE SCHOOLS	572,704	0.065710
BANKING AND CONSUMER FINANCE	499,769	0.057342
BARBER EXAMINERS BOARD	13,136	0.001507
BASSFIELD TOWN OF	17,678	0.002028
BATESVILLE CITY OF	770,899	0.088450
BAY SPRINGS CITY OF	137,479	0.015774
BAY ST. LOUIS CITY OF	609,848	0.069972
BAY ST. LOUIS-WAVELAND SCHOOL DISTRICT	1,478,607	0.169650
BAY WAVELAND HOUSING AUTHORITY	31,187	0.003578
BOARD OF SOCIAL WORKERS & FAMILY THERAPISTS	15,298	0.001755
BEAUMONT TOWN OF	28,384	0.003257
BELMONT TOWN OF	90,685	0.010405
BELZONI CITY OF	163,317	0.018738
BENOIT CITY OF	9,949	0.001142
BENOIT SCHOOL DISTRICT	260,822	0.029926
BENTON COUNTY BOARD OF EDUCATION	868,543	0.099654
BENTON COUNTY BOARD OF SUPERVISORS	221,115	0.025370
BENTON COUNTY LIBRARY SYSTEM	8,496	0.000975
BENTONIA TOWN OF	11,594	0.001330
BILOXI CITY OF	3,866,159	0.443590
BILOXI HOUSING AUTHORITY	288,103	0.033056
BILOXI MUNICIPAL SEPARATE SCHOOLS	4,012,357	0.460364
BOARD OF FUNERAL SERVICES	10,296	0.001181
BOARD OF TAX APPEALS	45,682	0.005241

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
BOGUE PHALIA DRAINAGE DISTRICT	\$ 41,531	0.004765%
BOLIVAR COUNTY BOARD OF SUPERVISORS	1,125,489	0.129135
BOLIVAR COUNTY S/ W CONSERVATION DISTRICT	3,453	0.000396
BOLIVAR COUNTY LIBRARY	42,658	0.004894
BOONEVILLE CITY OF	387,375	0.044446
BOONEVILLE GAS & WATER SYSTEM	108,945	0.012500
BOONEVILLE HOUSING AUTHORITY	34,514	0.003960
BOONEVILLE MUNICIPAL SEPARATE SCHOOLS	859,013	0.098560
BOSWELL RETARDATION CENTER	2,122,192	0.243493
BOYLE TOWN OF	22,633	0.002597
BRANDON CITY OF	817,123	0.093754
BROOKHAVEN CITY OF	694,545	0.079690
BROOKHAVEN MUNICIPAL SEPARATE SCHOOLS	2,029,998	0.232915
BROOKHAVEN PARK & RECREATION	39,356	0.004516
BROOKSVILLE TOWN OF	42,243	0.004847
BRUCE TOWN OF	82,142	0.009425
BUDE TOWN OF	26,566	0.003048
BUREAU OF NARCOTICS	1,009,623	0.115841
BURNSVILLE TOWN OF	24,518	0.002813
BYHALIA TOWN OF	147,406	0.016913
CALEDONIA NATURAL GAS DISTRICT	39,904	0.004578
CALEDONIA TOWN OF	45,416	0.005211
CALHOUN CITY CITY OF	68,049	0.007808
CALHOUN COUNTY BOARD OF EDUCATION	1,534,312	0.176042
CALHOUN COUNTY BOARD OF SUPERVISORS	302,249	0.034679
CALHOUN COUNTY SOIL & WATER CONSERVATION DISTRICT	2,139	0.000245
CANTON CITY OF	591,829	0.067904
CANTON CONVENTION & VISITORS BUREAU	12,989	0.001490
CANTON HOUSING AUTHORITY	37,909	0.004350
CANTON MUNICIPAL SEPARATE SCHOOLS	2,100,586	0.241014
CANTON MUNICIPAL UTILITIES	376,757	0.043228
CANTON REDEVELOPMENT AUTHORITY	16,370	0.001878
CARNEGIE PUBLIC LIBRARY	37,646	0.004319
CARROLL COUNTY BOARD OF EDUCATION	704,045	0.080780
CARROLL COUNTY BOARD OF SUPERVISION	500,541	0.057430
CARROLL COUNTY LIBRARY SYSTEM	6,736	0.000773
CARTHAGE TOWN OF	241,698	0.027732
CARY TOWN OF	4,713	0.000541
CENTRAL MISSISSIPPI REGIONAL LIBRARY SYSTEM	231,911	0.026609
CENTRAL MISSISSIPPI RESIDENTIAL CENTER	491,310	0.056371
CENTREVILLE CITY OF	76,846	0.008817
CHARLESTON CITY OF	92,290	0.010589
CHICKASAW COUNTY BOARD OF EDUCATION	346,133	0.039714
CHICKASAW COUNTY BOARD OF SUPERVISION	564,530	0.064772
CHICKASAW HAY NATURAL GAS DISTRICT	69,427	0.007966
CHOCTAW COUNTY BOARD OF EDUCATION	1,192,153	0.136784
CHOCTAW COUNTY BOARD OF SUPERVISION	250,513	0.028743
CITY OF BYRAM	302,375	0.034693
CITY OF GREENVILLE	1,619,724	0.185842
CITY OF PURVIS	83,506	0.009581
CLAIBORNE COUNTY BOARD OF EDUCATION	1,279,459	0.146801
CLAIBORNE COUNTY BOARD OF SUPERVISION	452,197	0.051884
CLAIBORNE COUNTY HUMAN RESOURCE AGENCY	37,660	0.004321
CLARKE COUNTY BOARD OF SUPERVISORS	484,371	0.055575

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As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
CLARKSDALE CITY OF	\$ 709,634	0.081421%
CLARKSDALE HOUSING AUTHORITY	80,207	0.009203
CLARKSDALE MUNICIPAL SCHOOLS	2,306,223	0.264608
CLARKSDALE PARK COMMISSION	20,771	0.002383
CLARKSDALE PUBLIC UTILITIES	522,165	0.059911
CLAY COUNTY BOARD OF EDUCATION	163,246	0.018730
CLAY COUNTY BOARD OF SUPERVISORS	415,813	0.047709
CLEARY WATER, SEWER, & FIRE DISTRICT	26,433	0.003033
CLEVELAND CITY OF	641,987	0.073659
CLEVELAND SCHOOL DISTRICT	2,497,839	0.286594
CLINTON CITY OF	1,015,716	0.116540
CLINTON PUBLIC SCHOOL DISTRICT	2,785,758	0.319628
COAHOMA COUNTY BOARD OF EDUCATION	1,274,279	0.146206
COAHOMA COUNTY BOARD OF SUPERVISORS	700,573	0.080381
COAHOMA COUNTY SOIL & WATER CONSERVATION DISTRICT	4,092	0.000470
COAHOMA COMMUNITY COLLEGE	1,682,089	0.192997
COAST COLISEUM & CONVENTION CENTER	186,060	0.021348
COFFEEVILLE SCHOOL DISTRICT	477,989	0.054843
COFFEEVILLE TOWN OF	35,652	0.004091
COLDWATER TOWN OF	43,430	0.004983
COLLINS TOWN OF	226,979	0.026043
COLUMBIA CITY OF	400,927	0.046001
COLUMBIA MUNICIPAL SEPARATE SCHOOLS	1,261,137	0.144699
COLUMBUS CITY OF	1,318,944	0.151331
COLUMBUS HOUSING AUTHORITY	104,721	0.012015
COLUMBUS LIGHT & WATER DEPARTMENT	663,971	0.076182
COLUMBUS MUNICIPAL SEPARATE SCHOOLS	2,833,844	0.325146
COLUMBUS-LOWNDES COUNTY RECREATION CENTER	54,514	0.006255
COLUMBUS-LOWNDES PUBLIC LIBRARY	57,319	0.006577
COMO TOWN OF	32,071	0.003680
COPIAH COUNTY BOARD OF EDUCATION	1,599,855	0.183562
COPIAH COUNTY BOARD OF SUPERVISION	563,506	0.064655
COPIAH COUNTY HUMAN RESOURCE AGENCY	29,043	0.003332
COPIAH JEFFERSON LIBRARY	25,953	0.002978
COPIAH-LINCOLN COMMUNITY COLLEGE	2,094,180	0.240279
CORINTH CITY OF	784,844	0.090050
CORINTH CITY OF WATER DEPARTMENT	247,623	0.028411
CORINTH HOUSING AUTHORITY	73,751	0.008462
CORINTH MUNICIPAL SEPARATE SCHOOLS	1,414,988	0.162351
CORINTH-ALCORN AIRPORT BOARD	15,398	0.001767
CORINTH-ALCORN CONVENTION & AGRI-EXPOSITION CENTER	12,060	0.001384
CORRECTIONS DEPARTMENT	12,357,888	1.417902
COSMETOLOGY BOARD	45,388	0.005208
COVINGTON COUNTY BOARD OF EDUCATION	2,075,210	0.238103
COVINGTON COUNTY BOARD OF SUPERVISORS	395,878	0.045422
COVINGTON COUNTY LIBRARY SYSTEM	13,755	0.001578
COVINGTON COUNTY SOIL CONSERVATION DISTRICT	3,132	0.000359
CRAWFORD TOWN OF	2,695	0.000309
CRENSHAW CITY OF	28,360	0.003254
CROSBY TOWN OF	2,653	0.000304
CRYSTAL SPRINGS CITY OF	169,920	0.019496
CULKIN WATER DISTRICT	76,736	0.008804
DECATUR CITY OF	52,524	0.006026
DEKALB TOWN OF	60,686	0.006963

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<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
DELTA BLUES MUSEUM	\$ 15,116	0.001734%
DELTA STATE UNIVERSITY	2,397,554	0.275087
DEPARTMENT OF EDUCATION	4,539,912	0.520894
DEPARTMENT OF ENVIRONMENTAL QUALITY	3,284,769	0.376883
DEPARTMENT OF HUMAN SERVICES	14,603,850	1.675596
DERMA TOWN OF	15,623	0.001793
DESOTO COUNTY BOARD OF EDUCATION	17,912,156	2.055180
DESOTO COUNTY BOARD OF SUPERVISION	3,286,035	0.377029
DESOTO COUNTY CONVENTION & VISITORS BUREAU BOARD	163,534	0.018763
DESOTO COUNTY REGIONAL UTILITY AUTHORITY	8,684	0.000996
DESOTO COUNTY SOIL&WATER CONSERVATION DISTRICT	8,772	0.001006
DIAMONDHEAD FIRE PROTECTION DISTRICT	117,342	0.013463
D'IBERVILLE CITY OF	602,355	0.069112
DISTRICT ATTORNEYS & STAFF	2,017,102	0.231435
DIXIE REGIONAL LIBRARY	56,324	0.006462
DREW TOWN OF	67,734	0.007772
DUCK HILL CITY OF	26,668	0.003060
DURANT CITY OF	106,685	0.012241
DURANT MUNICIPAL SCHOOLS	337,431	0.038716
EAST CENTRAL COMMUNITY COLLEGE	1,611,970	0.184952
EAST JASPER SCHOOL DISTRICT	705,732	0.080973
EAST LEFLORE COUNTY WATER & SEWER DISTRICT	41,835	0.004800
EAST MISSISSIPPI COMMUNITY COLLEGE	2,359,267	0.270694
EAST MISSISSIPPI REGIONAL LIBRARY	28,450	0.003264
EAST MISSISSIPPI STATE HOSPITAL	4,439,953	0.509425
EAST TALLAHATCHIE SCHOOL DISTRICT	1,004,561	0.115260
ECONOMIC DEVELOPMENT AUTHORITY OF JONES COUNTY	46,692	0.005357
ECRU TOWN OF	36,097	0.004142
EDUCATIONAL TELEVISION AUTHORITY	652,790	0.074899
EDWARDS TOWN OF	7,049	0.000809
ELIZABETH JONES LIBRARY	24,352	0.002794
ELLISVILLE CITY OF	180,779	0.020742
ELLISVILLE STATE SCHOOL	5,692,684	0.653159
EMERGENCY MANAGEMENT AGENCY	995,102	0.114175
EMERGENCY MANAGEMENT DISTRICT	54,874	0.006296
ENTERPRISE SCHOOL DISTRICT	604,834	0.069397
ENTERPRISE TOWN OF	30,097	0.003453
ETHEL TOWN OF	4,284	0.000492
ETHICS COMMISSION	57,756	0.006627
EUPORA CITY OF	82,703	0.009489
EVANS MEMORIAL LIBRARY	9,108	0.001045
FAIR COMMISSION	125,854	0.014440
FALKNER TOWN OF	14,707	0.001687
FIELD MEMORIAL COMMUNITY HOSPITAL	990,343	0.113629
FINANCE AND ADMINISTRATION	2,564,937	0.294292
FIRST REGIONAL LIBRARY	342,209	0.039264
FLORA TOWN OF	77,153	0.008852
FLORENCE TOWN OF	189,822	0.021780
FLOWOOD TOWN OF	1,305,594	0.149799
FOREST CITY OF	369,004	0.042338
FOREST HOUSING AUTHORITY	17,067	0.001958
FOREST MUNICIPAL SEPARATE SCHOOLS	974,334	0.111792
FORESTRY COMMISSION	1,841,634	0.211303
FORREST COUNTY AGRICULTURAL HIGH SCHOOL	434,812	0.049889

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
FORREST COUNTY BOARD OF EDUCATION	\$ 1,754,853	0.201346%
FORREST COUNTY BOARD OF SUPERVISION	1,772,477	0.203368
FORREST COUNTY SOIL & WATER CONSERVATION DISTRICT	9,404	0.001079
FRANKLIN COUNTY BOARD OF EDUCATION	1,135,427	0.130275
FRANKLIN COUNTY BOARD OF SUPERVISORS	256,181	0.029393
FRANKLIN COUNTY MEMORIAL HOSPITAL	1,089,539	0.125010
FULTON TOWN OF	263,511	0.030234
GAUTIER CITY OF	698,537	0.080148
GEORGE COUNTY BOARD OF SUPERVISORS	629,382	0.072213
GEORGE COUNTY SOIL & WATER CONSERVATION DISTRICT	1,015	0.000116
GEORGE COUNTY BOARD OF EDUCATION	2,432,707	0.279121
GLENDALE UTILITY DISTRICT	13,984	0.001604
GLOSTER CITY OF	63,725	0.007312
GOLDEN TRIANGLE REGIONAL SOLID WASTE MANAGEMENT AUTHORITY	113,801	0.013057
GOLDEN TRIANGLE COOPERATIVE SERVICE DISTRICT	182,355	0.020923
GOLDEN TRIANGLE REGIONAL AIRPORT	68,579	0.007869
GOODMAN TOWN OF	13,225	0.001517
GOVERNORS MANSION	30,944	0.003550
GOVERNORS OFFICE	279,899	0.032115
GRAND GULF MILITARY MONUMENT COMMISSION	24,843	0.002850
GREENE COUNTY BOARD OF EDUCATION	1,451,346	0.166523
GREENE COUNTY BOARD OF SUPERVISORS	343,524	0.039415
GREENVILLE PORT COMMISSION	72,148	0.008278
GREENVILLE PUBLIC SCHOOLS	4,012,907	0.460427
GREENWOOD CITY OF	986,498	0.113187
GREENWOOD HOUSING AUTHORITY	74,318	0.008527
GREENWOOD MUNICIPAL SEPARATE SCHOOLS	2,031,842	0.233127
GREENWOOD TOURISM COMMISSION	12,228	0.001403
GREENWOOD UTILITIES COMMISSION	569,905	0.065389
GREENWOOD-LEFLORE PUBLIC LIBRARY	36,366	0.004173
GRENADA CITY OF	806,586	0.092545
GRENADA COUNTY BOARD OF SUPERVISORS	516,910	0.059309
GRENADA COUNTY SOIL & WATER CONSERVATION	3,031	0.000348
GRENADA COUNTY CIVIL DEFENSE	10,022	0.001150
GRENADA LAKE MEDICAL CENTER	2,507,374	0.287688
GRENADA SCHOOL DISTRICT	2,701,915	0.310009
GULF REGIONAL PLANNING COMMISSION	99,569	0.011424
GULFPORT CITY OF	3,790,330	0.434890
GULFPORT MUNICIPAL SEPARATE SCHOOLS	4,563,269	0.523574
GULFPORT-BILOXI AIRPORT AUTHORITY	328,056	0.037640
GUNTOWN TOWN OF	59,781	0.006859
HANCOCK COUNTY BOARD OF EDUCATION	2,733,842	0.313672
HANCOCK COUNTY BOARD OF SUPERVISORS	1,419,146	0.162828
HANCOCK COUNTY HUMAN RESOURCE AGENCY	131,893	0.015133
HANCOCK COUNTY LIBRARY SYSTEM	128,903	0.014790
HANCOCK COUNTY PLANNING COMMISSION	28,923	0.003319
HANCOCK COUNTY PORT & HARBOR COMMISSION	192,644	0.022103
HANCOCK COUNTY SOIL CONSERVATION DISTRICT	10,184	0.001168
HANCOCK COUNTY WATER & SEWER DISTRICT	70,455	0.008084
HANCOCK COUNTY UTILITY AUTHORITY	77,894	0.008937
HANCOCK MEDICAL CENTER	2,141,951	0.245760
HARRIETTE PERSON MEMORIAL LIBRARY	13,087	0.001502
HARRISON COUNTY BOARD OF EDUCATION	9,109,216	1.045161
HARRISON COUNTY BOARD OF SUPERVISORS	4,254,588	0.488157

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As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
HARRISON COUNTY CIRCUIT CLERK	\$ 120,054	0.013775%
HARRISON COUNTY DEVELOPMENT COMMISSION	42,756	0.004906
HARRISON COUNTY SOIL & WATER CONSERVATION DISTRICT	9,890	0.001135
HARRISON COUNTY SUPREME CHANCERY CLERK	149,814	0.017189
HARRISON COUNTY LIBRARY SYSTEM	219,609	0.025197
HARRISON COUNTY UTILITY AUTHORITY	58,216	0.006680
HATLEY TOWN OF	10,849	0.001245
HATTIESBURG CITY OF	3,007,175	0.345033
HATTIESBURG HOUSING AUTHORITY	64,235	0.007370
HATTIESBURG PUBLIC SCHOOL DISTRICT	3,767,771	0.432301
HATTIESBURG TOURISM COMMISSION	74,709	0.008572
HATTIESBURG-PETAL-FORREST LIBRARY	102,542	0.011765
HAZLEHURST CITY OF	225,176	0.025836
HAZLEHURST HOUSING AUTHORITY	15,890	0.001823
HAZLEHURST MUNICIPAL SEPARATE SCHOOLS	1,043,257	0.119700
HEIDELBERG TOWN OF	55,876	0.006411
HERNANDO CITY OF	742,378	0.085178
HICKORY FLAT TOWN OF	13,470	0.001546
HICKORY TOWN OF	20,822	0.002389
HINDS COUNTY BOARD OF EDUCATION	3,701,506	0.424698
HINDS COUNTY BOARD OF SUPERVISORS	3,926,495	0.450513
HINDS COUNTY BOARD OF SUPERVISORS/CIRCUIT CLERK	104,236	0.011960
HINDS COUNTY BOARD OF SUPERVISORS/CHANCERY CLERK	142,402	0.016339
HINDS COUNTY SOIL & WATER CONSERVATION DISTRICT	17,205	0.001974
HINDS COMMUNITY COLLEGE	7,222,320	0.828665
HOLLANDALE CITY OF	82,689	0.009487
HOLLANDALE SCHOOL DISTRICT	655,150	0.075170
HOLLY SPRINGS CITY OF	401,812	0.046103
HOLLY SPRINGS HOUSING AUTHORITY	16,808	0.001928
HOLLY SPRINGS MUNICIPAL SEPARATE SCHOOLS	1,062,823	0.121945
HOLLY SPRINGS UTILITY DEPARTMENT	395,626	0.045393
HOLMES COUNTY BOARD OF EDUCATION	2,020,150	0.231785
HOLMES COUNTY BOARD OF SUPERVISORS	581,825	0.066757
HOLMES COUNTY SOIL & WATER CONSERVATION DISTRICT	3,924	0.000450
HOLMES COMMUNITY COLLEGE	3,028,483	0.347478
HORN LAKE CITY OF	1,119,582	0.128457
HOULKA TOWN OF	32,346	0.003711
HOUSE OF REPRESENTATIVES	1,019,690	0.116996
HOUSTON MUNICIPAL SEPARATE SCHOOLS	1,169,514	0.134186
HOUSTON TOWN OF	177,531	0.020369
HUDSPETH CENTER	3,514,524	0.403245
HUMPHREYS COUNTY BOARD OF EDUCATION	1,133,996	0.130111
HUMPHREYS COUNTY BOARD OF SUPERVISORS	339,153	0.038913
HUMPHREYS COUNTY LIBRARY	9,550	0.001096
INDIANOLA CITY OF	426,369	0.048920
INDIANOLA MUNICIPAL SEPARATE SCHOOL SYSTEM	1,468,593	0.168501
INDUSTRIES FOR THE BLIND	358,807	0.041168
INFORMATION TECHNOLOGY SERVICES	1,137,475	0.130510
INSTITUTIONS OF HIGHER LEARNING	1,041,914	0.119546
INVERNESS TOWN OF	42,219	0.004844
ISSAQUENA COUNTY BOARD OF SUPERVISORS	257,517	0.029547
ITAWAMBA COUNTY BOARD OF EDUCATION	2,238,077	0.256789
ITAWAMBA COUNTY BOARD OF SUPERVISORS	419,895	0.048177
ITAWAMBA COUNTY SOIL & WATER CONSERVATION DISTRICT	2,116	0.000243

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
ITAWAMBA COMMUNITY COLLEGE	\$ 3,727,206	0.427647%
ITTA BENA CITY OF	117,716	0.013506
ITTA BENA HOUSING AUTHORITY	15,672	0.001798
IUKA CITY OF	169,454	0.019443
IUKA HOUSING AUTHORITY	17,059	0.001957
JACKSON CITY OF	9,448,100	1.084043
JACKSON COUNTY UTILITY AUTHORITY	474,709	0.054467
JACKSON COUNTY BOARD OF EDUCATION	5,831,728	0.669113
JACKSON COUNTY BOARD OF SUPERVISORS	3,895,134	0.446914
JACKSON COUNTY BOARD OF SUPERVISORS/ CIRCUIT CLERKS	68,381	0.007846
JACKSON COUNTY BOARD OF SUPERVISORS/CHANCERY CLERKS	114,781	0.013170
JACKSON COUNTY EMERGENCY COMMUNICATION DISTRICT	16,042	0.001841
JACKSON COUNTY PORT AUTHORITY	366,139	0.042010
JACKSON HOUSING AUTHORITY	105,229	0.012074
JACKSON MUNICIPAL SEPARATE SCHOOLS	21,129,139	2.424286
JACKSON MUNICIPAL AIRPORT AUTHORITY	716,123	0.082166
JACKSON STATE UNIVERSITY	7,493,664	0.859798
JACKSON/HINDS LIBRARY SYSTEM	248,728	0.028538
JACKSON-GEORGE REGIONAL LIBRARY SYSTEM	310,589	0.035636
JASPER COUNTY BOARD OF SUPERVISORS	583,908	0.066996
JEFF DAVIS COUNTY BOARD OF SUPERVISORS	389,232	0.044659
JEFFERSON COUNTY BOARD OF EDUCATION	1,002,818	0.115060
JEFFERSON COUNTY BOARD OF SUPERVISORS	430,293	0.049370
JEFFERSON COUNTY HOSPITAL	559,480	0.064193
JEFFERSON DAVIS COUNTY BOARD OF EDUCATION	1,207,987	0.138600
JENNIE STEPHENS SMITH LIBRARY	20,489	0.002351
JOINT LEGISLATIVE BUDGET COMMITTEE	256,200	0.029396
JONES COUNTY BOARD OF EDUCATION	5,375,229	0.616736
JONES COUNTY BOARD OF SUPERVISORS	1,678,892	0.192630
JONES COMMUNITY COLLEGE	2,623,043	0.300959
JUDGE GEORGE W. ARMSTRONG LIBRARY	34,095	0.003912
JUDICIAL PERFORMANCE COMMISSION	47,628	0.005465
JUMPERTOWN TOWN OF	4,520	0.000519
JUVENILE REHABILITATION FACILITY	304,413	0.034927
KEMPER COUNTY BOARD OF EDUCATION	829,161	0.095135
KEMPER COUNTY BOARD OF SUPERVISORS	511,992	0.058744
KEMPER-NEWTON COUNTY REGIONAL LIBRARY	19,808	0.002273
KILMICHAEL CITY OF	27,177	0.003118
KILN UTILITY & FIRE DISTRICT	30,408	0.003489
KOSCIUSKO CITY OF	340,578	0.039077
KOSCIUSKO MUNICIPAL SEPARATE SCHOOLS	1,371,897	0.157407
KOSCIUSKO WATER & LIGHT DEPARTMENT	161,046	0.018478
LAFAYETTE COUNTY BOARD OF EDUCATION	1,749,346	0.200714
LAFAYETTE COUNTY BOARD OF SUPERVISORS	1,006,650	0.115500
LAFAYETTE COUNTY SOIL/WATER CONSERVATION DISTRICT	3,412	0.000391
LAKE TOWN OF	13,222	0.001517
LAMAR COUNTY BOARD OF EDUCATION	6,169,354	0.707851
LAMAR COUNTY SOIL & WATER CONSERVATION DISTRICT	6,213	0.000713
LAMAR COUNTY BOARD OF SUPERVISORS	1,523,302	0.174779
LAMAR COUNTY LIBRARY SYSTEM	63,007	0.007229
LAMBERT TOWN OF	22,489	0.002580
LAUDERDALE COUNTY BOARD OF EDUCATION	4,443,244	0.509803
LAUDERDALE COUNTY BOARD OF SUPERVISORS	1,482,998	0.170154
LAUDERDALE COUNTY EMERGENCY MEDICAL SERVICES	365,641	0.041952

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
LAUDERDALE COUNTY SOIL & WATER CONSERVATION DISTRICT	\$ 1,725	0.000198%
LAUREL AIRPORT AUTHORITY	27,647	0.003172
LAUREL CITY OF	1,314,610	0.150834
LAUREL HOUSING AUTHORITY	140,789	0.016154
LAUREL SCHOOL DISTRICT	2,489,731	0.285663
LAUREL-JONES COUNTY LIBRARY	41,279	0.004736
LAWRENCE COUNTY BOARD OF EDUCATION	1,531,539	0.175724
LAWRENCE COUNTY BOARD OF SUPERVISORS	362,951	0.041644
LEAKE COUNTY BOARD OF EDUCATION	1,822,419	0.209098
LEAKE COUNTY BOARD OF SUPERVISORS	642,659	0.073737
LEAKESVILLE TOWN OF	60,804	0.006976
LEE COUNTY BOARD OF SUPERVISORS	1,638,712	0.188020
LEE COUNTY SOIL & WATER CONSERVATION DISTRICT	3,308	0.000380
LEE COUNTY BOARD OF EDUCATION	4,736,967	0.543504
LEE-ITAWAMBA COUNTY LIBRARY SYSTEM	101,785	0.011678
LEFLORE COUNTY BOARD OF EDUCATION	2,229,349	0.255788
LEFLORE COUNTY BOARD OF SUPERVISORS	986,311	0.113166
LEGISLATIVE JOINT SERVICES	58,554	0.006718
LEGISLATIVE PEER COMMITTEE	200,469	0.023001
LEGISLATIVE REAPPORTIONMENT COMMITTEE	12,064	0.001384
LELAND CITY OF	224,074	0.025709
LELAND SCHOOL DISTRICT	714,953	0.082031
LENA TOWN OF	1,539	0.000177
LEVEE COMMISSIONERS YAZOO MS DELTA	266,164	0.030539
LEVEE COMMISSIONERS	104,255	0.011962
LEXINGTON CITY OF	102,272	0.011734
LIBERTY TOWN OF	51,471	0.005906
LINCOLN COUNTY BOARD OF EDUCATION	1,619,574	0.185824
LINCOLN COUNTY BOARD OF SUPERVISORS	651,707	0.074775
LINCOLN-LAWRENCE-FRANKLIN	52,190	0.005988
LONG BEACH CITY OF	655,486	0.075208
LONG BEACH MUNICIPAL SEPARATE SCHOOLS	1,952,947	0.224075
LOUIN TOWN OF	5,673	0.000651
LOUISE TOWN OF	6,077	0.000697
LOUISVILLE CITY OF	319,365	0.036643
LOUISVILLE ELECTRIC SYSTEM	107,876	0.012377
LOUISVILLE HOUSING AUTHORITY	32,616	0.003742
LOUISVILLE MUNICIPAL SEPARATE SCHOOLS	1,945,962	0.223273
LOUISVILLE WATER SYSTEM	83,484	0.009579
LOWNDES COUNTY BOARD OF EDUCATION	3,727,065	0.427631
LOWNDES COUNTY BOARD OF SUPERVISORS	1,551,944	0.178065
LUCEDALE CITY OF	196,164	0.022507
LULA TOWN OF	8,643	0.000992
LUMBERTON CITY OF	85,157	0.009771
LUMBERTON PUBLIC SCHOOL DISTRICT	491,057	0.056342
LYON TOWN OF	18,286	0.002098
MABEN TOWN OF	22,890	0.002626
MACON CITY OF	133,126	0.015274
MACON ELECTRIC & WATER DEPARTMENT	59,060	0.006776
MADISON CITY OF	1,219,448	0.139915
MADISON COUNTY – CANTON PUBLIC LIBRARY	151,628	0.017397
MADISON COUNTY BOARD OF EDUCATION	7,796,146	0.894503
MADISON COUNTY BOARD OF SUPERVISORS	2,064,936	0.236924
MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY	38,191	0.004382

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
MADISON COUNTY NURSING HOME	\$ 281,088	0.032251%
MADISON COUNTY SOIL & WATER CONSERVATION DISTRICT	5,511	0.000632
MAGEE TOWN OF	253,711	0.029110
MAGNOLIA CITY OF	92,895	0.010658
MAGNOLIA REGIONAL HEALTH CENTER	5,926,061	0.679936
MANTACHIE TOWN OF	24,058	0.002760
MARIETTA TOWN OF	10,801	0.001239
MARION COUNTY BOARD OF EDUCATION	1,645,811	0.188835
MARION COUNTY BOARD OF SUPERVISORS	736,655	0.084521
MARION COUNTY SOIL & WATER CONSERVATION DISTRICT	4,826	0.000554
MARION TOWN OF	37,049	0.004251
MARKS CITY OF	44,625	0.005120
MARKS-QUITMAN COUNTY LIBRARY	4,753	0.000545
MARSHALL COUNTY BOARD OF EDUCATION	1,967,452	0.225739
MARSHALL COUNTY BOARD OF SUPERVISORS	891,069	0.102238
MARSHALL COUNTY LIBRARY	14,671	0.001683
MATHISTON TOWN OF	30,496	0.003499
MCCOMB CITY OF	865,131	0.099262
MCCOMB HOUSING AUTHORITY	120,555	0.013832
MCCOMB MUNICIPAL SEPARATE SCHOOLS	1,985,945	0.227861
MCLAIN TOWN OF	6,740	0.000773
MEADVILLE TOWN OF	19,929	0.002287
MEDICAID DIVISION-OFFICE OF GOVERNOR	4,829,777	0.554152
MEDICAL LICENSURE BOARD	131,905	0.015134
MENDENHALL CITY OF	102,328	0.011741
MENTAL HEALTH & RETARDATION COMMISSION REGION 4	1,918,775	0.220154
MENTAL HEALTH & RETARDATION COMMISSION REGION 5	910,905	0.104514
MENTAL HEALTH & RETARDATION COMMISSION REGION 6	1,305,875	0.149832
MENTAL HEALTH & RETARDATION COMMISSION REGION 8	1,514,349	0.173751
MENTAL HEALTH DEPARTMENT OF MS	764,345	0.087698
MERIDIAN AIRPORT AUTHORITY	225,308	0.025851
MERIDIAN CITY OF	2,281,251	0.261743
MERIDIAN COMMUNITY COLLEGE	2,210,362	0.253609
MERIDIAN HOUSING AUTHORITY	281,802	0.032333
MERIDIAN MUNICIPAL SEPARATE SCHOOLS	4,649,533	0.533472
MERIDIAN-LAUDERDALE COUNTY LIBRARY	70,199	0.008054
MERIGOLD TOWN OF	16,784	0.001926
MID MISSISSIPPI REGIONAL LIBRARY	138,507	0.015892
MID-MISSISSIPPI DEVELOPMENT DISTRICT	20,396	0.002340
MILITARY DEPARTMENT	273,965	0.031434
MILITARY DEPARTMENT AIR PROGRAMS	1,144,082	0.131268
MILITARY DEPARTMENT ARMY PROGRAMS	2,357,367	0.270476
MILITARY DEPARTMENT SHELBY BASE OPERATIONS	458,908	0.052654
MISSISSIPPI COMMUNITY COLLEGE BOARD	357,531	0.041022
MISSISSIPPI INSTITUTE FOR FOREST	9,126	0.001047
MISSISSIPPI AUCTIONEER COMMISSION	6,356	0.000729
MISSISSIPPI DEPARTMENT OF REVENUE	4,107,874	0.471324
MISSISSIPPI DEPARTMENT OF EMPLOYMENT SECURITY	3,199,135	0.367058
MISSISSIPPI HOME CORPORATION	446,164	0.051191
MISSISSIPPI STATE BAR	211,213	0.024234
MISSISSIPPI STATE HOSPITAL	9,342,485	1.071925
MISSISSIPPI STATE SENATE	661,725	0.075924
MISSISSIPPI STATE UNIVERSITY	26,782,043	3.072881
MIZE TOWN OF	12,957	0.001487

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
MONROE COUNTY BOARD OF EDUCATION	\$ 1,486,635	0.170571%
MONROE COUNTY BOARD OF SUPERVISORS	916,564	0.105163
MONTFORT JONES MEMORIAL HOSPITAL	811,194	0.093074
MONTGOMERY COUNTY BOARD OF EDUCATION	330,384	0.037907
MONTGOMERY COUNTY BOARD OF SUPERVISORS	253,191	0.029050
MONTICELLO CITY OF	100,385	0.011518
MOORHEAD CITY OF	60,638	0.006957
MORTON CITY OF	176,135	0.020209
MOSS POINT CITY OF	749,927	0.086044
MOSS POINT MUNICIPAL SCHOOLS	2,102,361	0.241218
MOTOR VEHICLE COMMISSION	24,176	0.002774
MOUND BAYOU HOUSING AUTHORITY	11,688	0.001341
MOUND BAYOU PUBLIC SCHOOLS	438,085	0.050264
MISSISSIPPI BOARD OF GEOLOGISTS	10,217	0.001172
MISSISSIPPI BOARD OF NURSING	146,286	0.016784
MISSISSIPPI BUSINESS FINANCE CORPORATION	61,767	0.007087
MISSISSIPPI CAPITAL POST CONVICT	72,117	0.008274
MISSISSIPPI DELTA COMMUNITY COLLEGE	2,009,242	0.230534
MISSISSIPPI DEPARTMENT OF MARINE RESOURCES	873,672	0.100242
MISSISSIPPI DEPARTMENT OF TRANSPORTATION	16,542,829	1.898068
MISSISSIPPI DEVELOPMENT AUTHORITY	2,084,805	0.239203
MISSISSIPPI GAMING COMMISSION	726,831	0.083394
MISSISSIPPI GULF COAST COMMUNITY COLLEGE	5,034,585	0.577651
MISSISSIPPI HIGHWAY SAFETY PATROL	3,150,014	0.361422
MISSISSIPPI LIBRARY COMMISSION	233,492	0.026790
MISSISSIPPI OFFICE OF THE STATE AUDITOR	1,017,498	0.116744
MISSISSIPPI PRISON INDUSTRIES CORPORATION	184,334	0.021150
MISSISSIPPI REAL ESTATE APPRAISER LICENSING	22,112	0.002537
MISSISSIPPI REGIONAL HOUSING AUTHORITY NUMBER 6	261,799	0.030038
MISSISSIPPI REGIONAL HOUSING AUTHORITY NUMBER IV	168,166	0.019295
MISSISSIPPI REGIONAL HOUSING AUTHORITY NUMBER V	216,063	0.024790
MISSISSIPPI REGIONAL HOUSING AUTHORITY NUMBER VIII	487,465	0.055930
MISSISSIPPI STATE BOARD OF PHARMACY	147,557	0.016930
MISSISSIPPI STATE BOARD OF CONTRACTORS	88,017	0.010099
MISSISSIPPI STATE PERSONNEL BOARD	407,498	0.046755
MISSISSIPPI UNIVERSITY FOR WOMEN	1,897,364	0.217697
MISSISSIPPI VALLEY STATE UNIVERSITY	2,223,529	0.255120
MOUNT OLIVE TOWN OF	24,216	0.002778
MUNICIPAL ENERGY AGENCY OF MS	72,240	0.008289
MYRTLE TOWN OF	17,375	0.001994
NATCHEZ CITY OF	942,453	0.108134
NATCHEZ HOUSING AUTHORITY	63,482	0.007284
NATCHEZ REGIONAL MEDICAL CENTER	1,889,427	0.216786
NATCHEZ WATERWORKS CITY OF	273,860	0.031422
NATCHEZ-ADAMS COUNTY PORT COMMISSION	58,959	0.006765
NATCHEZ-ADAMS SCHOOL DISTRICT	2,860,420	0.328195
NORTHEAST MISSISSIPPI REGIONAL WATER SUPPLY DISTRICT	7,865	0.000902
NESHOBA COUNTY BOARD OF EDUCATION	1,921,675	0.220486
NESHOBA COUNTY BOARD OF SUPERVISORS	547,009	0.062762
NESHOBA COUNTY PUBLIC LIBRARY	18,387	0.002110
NESHOBA COUNTY SOIL CONSERVATION DISTRICT	3,651	0.000419
NETTLETON SCHOOL DISTRICT	884,003	0.101428
NETTLETON TOWN OF	64,039	0.007348
NEW ALBANY CITY OF	426,142	0.048894

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
NEW ALBANY ELECTRIC DEPARTMENT	\$ 412,257	0.047301%
NEW ALBANY MUNICIPAL SEPARATE SCHOOLS	1,471,699	0.168858
NEW AUGUSTA TOWN OF	33,730	0.003870
NEW HEBRON TOWN OF	19,110	0.002193
NEWTON CITY OF	199,213	0.022857
NEWTON COUNTY BOARD OF EDUCATION	1,311,693	0.150499
NEWTON COUNTY BOARD OF SUPERVISORS	391,889	0.044964
NEWTON COUNTY SOIL CONSERVATION DISTRICT	2,254	0.000259
NEWTON MUNICIPAL SEPARATE SCHOOLS	792,906	0.090975
NORTH CARROLLTON TOWN OF	7,827	0.000898
NORTH BOLIVAR SCHOOL DISTRICT	523,822	0.060102
NORTH MISSISSIPPI STATE HOSPITAL	614,054	0.070454
NORTH MISSISSIPPI REGIONAL CENTER	4,342,455	0.498239
NORTH PANOLA SCHOOL DISTRICT	1,233,448	0.141522
NORTH PIKE SCHOOL DISTRICT	1,365,153	0.156633
NORTH SUNFLOWER MEDICAL CENTER	2,165,883	0.248506
NORTH TIPPAAH SCHOOL DISTRICT	883,904	0.101416
NORTHEAST MENTAL HEALTH AND	957,075	0.109812
NORTHEAST MISSISSIPPI NATURAL GAS DISTRICT	37,861	0.004344
NORTHEAST MISSISSIPPI COMMUNITY COLLEGE	1,962,707	0.225194
NORTHEAST REGIONAL LIBRARY	61,873	0.007099
NORTHWEST MISSISSIPPI COMMUNITY COLLEGE	4,253,650	0.488049
NOXAPATER CITY OF	25,664	0.002945
NOXUBEE COUNTY BOARD OF EDUCATION	1,377,975	0.158104
NOXUBEE COUNTY BOARD OF SUPERVISORS	297,657	0.034152
NOXUBEE COUNTY SOIL & WATER CONSERVATION DISTRICT	2,194	0.000252
NOXUBEE COUNTY LIBRARY	8,067	0.000926
NROUTE TRANSIT COMMISSION	27,871	0.003198
NURSING HOME ADMIN BOARD-DIRECTOR	8,102	0.000930
OCEAN SPRINGS CITY OF	1,036,370	0.118910
OCEAN SPRINGS SCHOOL DIST	3,761,864	0.431624
OFFICE OF STATE PUBLIC DEFENDER	253,006	0.029029
OIL AND GAS BOARD	178,461	0.020476
OKOLONA CITY OF	149,128	0.017110
OKOLONA ELECTRIC DEPARTMENT	123,637	0.014186
OKOLONA PUBLIC SCHOOLS	500,283	0.057401
OKTIBBEHA COUNTY BOARD OF EDUCATION	764,838	0.087755
OKTIBBEHA COUNTY BOARD OF SUPERVISORS	838,889	0.096251
OKTIBBEHA COUNTY LIBRARY SYSTEMS	32,145	0.003688
OLIVE BRANCH TOWN OF	2,221,039	0.254834
OSYKA TOWN OF	22,701	0.002605
OTTER BAYOU DRAINAGE DISTRICT	4,261	0.000489
OXFORD CITY OF	1,694,222	0.194389
OXFORD ELECTRIC DEPARTMENT	208,965	0.023976
OXFORD HOUSING AUTHORITY	78,158	0.008968
OXFORD MUNICIPAL SEPARATE SCHOOLS	2,801,600	0.321446
OXFORD TOURISM COUNCIL	47,927	0.005499
PANOLA COUNTY BOARD OF SUPERVISORS	883,972	0.101424
PANOLA COUNTY SOIL & WATER CONSERVATION DISTRICT	4,050	0.000465
PASCAGOULA CITY OF	1,438,122	0.165005
PASCAGOULA MUNICIPAL SEPARATE SCHOOLS	6,601,232	0.757403
PASS CHRISTIAN CITY OF	320,528	0.036776
PASS CHRISTIAN MUNICIPAL SCHOOLS	1,553,857	0.178284
PAT HARRISON WATERWAY DISTRICT	255,899	0.029361

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
PEARL CITY OF	\$ 1,281,203	0.147001%
PEARL PUBLIC SCHOOL DISTRICT	2,463,872	0.282696
PEARL RIVER BASIN DEVELOPMENT DISTRICT	19,055	0.002186
PEARL RIVER COUNTY BOARD OF EDUCATION	1,974,820	0.226584
PEARL RIVER COUNTY BOARD OF SUPERVISORS	1,137,656	0.130531
PEARL RIVER COUNTY LIBRARY SYSTEM	38,704	0.004441
PEARL RIVER COMMUNITY COLLEGE	2,760,443	0.316724
PEARL RIVER VALLEY WATER SUPPLY DISTRICT	482,565	0.055368
PELAHATCHIE TOWN OF	76,677	0.008798
PERRY COUNTY BOARD OF EDUCATION	909,229	0.104322
PERRY COUNTY BOARD OF SUPERVISORS	340,238	0.039038
PETAL CITY OF	512,320	0.058782
PETAL MUNICIPAL SEPARATE SCHOOLS	2,707,211	0.310616
PHILADELPHIA CITY OF	402,043	0.046129
PHILADELPHIA MUNICIPAL SEPARATE SCHOOLS	759,208	0.087109
PHILADELPHIA-NESHOBA COUNTY PARK COMMISSION	20,087	0.002305
PICAYUNE CITY OF	750,336	0.086091
PICAYUNE HOUSING AUTHORITY	80,540	0.009241
PICAYUNE MUNICIPAL SEPARATE SCHOOLS	2,644,489	0.303420
PIKE COUNTY BOARD OF SUPERVISORS	1,046,626	0.120086
PIKE COUNTY SOIL CONSERVATION DISTRICT	3,634	0.000417
PIKE-AMITE-WALTHALL COUNTY LIBRARY	46,842	0.005374
PINE BELT REGIONAL SOLID WASTE MANAGEMENT AUTHORITY	15,381	0.001765
PINE FOREST REGIONAL LIBRARY	32,358	0.003713
PLANTERSVILLE TOWN OF	27,246	0.003126
PONTOTOC CITY OF	381,651	0.043789
PONTOTOC COUNTY BOARD OF EDUCATION	2,048,464	0.235034
PONTOTOC COUNTY BOARD OF SUPERVISORS	577,120	0.066217
PONTOTOC COUNTY SOIL & WATER CONSERVATION DISTRICT	3,474	0.000399
PONTOTOC HOUSING AUTHORITY	16,464	0.001889
PONTOTOC MUNICIPAL SEPARATE SCHOOLS	1,487,773	0.170702
POPLARVILLE CITY OF	164,615	0.018887
POPLARVILLE MUNICIPAL SEPARATE SCHOOLS	1,449,220	0.166279
PORT AUTHORITY OF MISSISSIPPI	295,432	0.033897
PORT GIBSON CITY OF	77,578	0.008901
POTTS CAMP TOWN OF	14,343	0.001646
PRENTISS COUNTY BOARD OF EDUCATION	1,586,783	0.182062
PRENTISS COUNTY BOARD OF SUPERVISORS	472,652	0.054230
PRENTISS COUNTY SOIL & WATER CONSERVATION DISTRICT	1,557	0.000179
PRENTISS TOWN OF	76,058	0.008727
PROFESSIONAL ENGINEERS BOARD	32,899	0.003775
PUBLIC ACCOUNTANCY BOARD OF MISSISSIPPI	39,059	0.004481
PUBLIC EMPLOYEES' RETIREMENT SYSTEM	963,612	0.110562
PUBLIC SERVICE COMMISSION	687,274	0.078855
PUCKETT VILLAGE OF	9,168	0.001052
QUITMAN CITY OF	127,302	0.014606
QUITMAN COUNTY BOARD OF EDUCATION	875,736	0.100479
QUITMAN COUNTY BOARD OF SUPERVISORS	272,205	0.031232
QUITMAN SCHOOL DISTRICT	1,361,554	0.156220
RALEIGH TOWN OF	45,558	0.005227
RANKIN COUNTY BOARD OF EDUCATION	12,466,516	1.430366
RANKIN COUNTY BOARD OF SUPERVISORS	2,413,483	0.276915
RANKIN COUNTY HUMAN RESOURCE AGENCY	51,767	0.005940
RANKIN-HINDS PEARL RIVER FLOOD	14,172	0.001626

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
RAYMOND CITY OF	\$ 92,830	0.010651%
REAL ESTATE COMMISSION	82,820	0.009502
REHABILITATION SERVICES DEPARTMENT	4,938,926	0.566676
RESERVOIR FIRE PROTECTION DISTRICT	118,026	0.013542
RICHLAND CITY OF	646,720	0.074202
RICHTON MUNICIPAL SEPARATE SCHOOLS	431,642	0.049525
RICHTON TOWN OF	45,040	0.005168
RIDGELAND CITY OF	1,506,961	0.172904
RIDGELAND TOURISM COMMISSION	38,157	0.004378
RIPLEY CITY OF	215,399	0.024714
ROLLING FORK CITY OF	81,546	0.009356
ROSEDALE CITY OF	47,274	0.005424
ROSEDALE-BOLIVAR COUNTY PORT COMMISSION	42,106	0.004831
ROXIE TOWN OF	14,059	0.001613
RULEVILLE CITY OF	83,423	0.009572
RUNNELSTOWN UTILITY DISTRICT	11,361	0.001304
SALTILLO TOWN OF	155,395	0.017829
SARDIS CITY OF	72,492	0.008317
SARDIS HOUSING AUTHORITY	17,024	0.001953
SCOTT COUNTY BOARD OF EDUCATION	2,211,956	0.253792
SCOTT COUNTY BOARD OF SUPERVISORS	585,666	0.067197
SEBASTOPOL NATIONAL GAS DISTRICT	20,551	0.002358
SEBASTOPOL TOWN OF	14,691	0.001686
SECRETARY OF STATE	710,204	0.081486
SEMINARY TOWN OF	8,122	0.000932
SENATOBIA CITY OF	383,706	0.044025
SENATOBIA HOUSING AUTHORITY	28,684	0.003291
SENATOBIA MUNICIPAL SEPARATE SCHOOLS	1,228,588	0.140964
SHANNON TOWN OF	47,679	0.005471
SHARKEY COUNTY BOARD OF SUPERVISORS	185,516	0.021285
SHARKEY-ISSAQUENA COUNTY LIBRARY	11,597	0.001331
SHAW CITY OF	51,993	0.005966
SHAW SCHOOL DISTRICT	419,349	0.048115
SHELBY CITY OF	55,648	0.006385
SHELBY HOUSING AUTHORITY	8,664	0.000994
SHERMAN TOWN OF	41,364	0.004746
SHUBUTA TOWN OF	17,097	0.001962
SHUQUALAK TOWN OF	21,799	0.002501
SILVER CITY TOWN OF	856	0.000098
SIMPSON COUNTY BOARD OF EDUCATION	2,679,415	0.307427
SIMPSON COUNTY BOARD OF SUPERVISORS	628,396	0.072100
SIMPSON COUNTY PARKS & RECREATION	3,273	0.000376
SINGING RIVER SERVICES	590,551	0.067758
SLEDGE TOWN OF	1,112	0.000128
SMITH COUNTY BOARD OF EDUCATION	1,921,958	0.220519
SMITH COUNTY BOARD OF SUPERVISORS	343,698	0.039435
SMITHVILLE TOWN OF	34,542	0.003963
SOUTH SUNFLOWER COUNTY HOSPITAL	1,138,526	0.130631
SOSO TOWN OF	11,819	0.001356
SOUTH DELTA REGIONAL HOUSING AUTHORITY	161,924	0.018579
SOUTH DELTA SCHOOL DISTRICT	714,294	0.081956
SOUTH MISSISSIPPI FAIR COMMISSION	22,773	0.002613
SOUTH MISSISSIPPI REGIONAL LIBRARY	31,876	0.003657
SOUTH MISSISSIPPI RETARDATION CENTER	2,241,026	0.257128

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
SOUTH MISSISSIPPI STATE HOSPITAL	\$ 565,861	0.064925%
SOUTH PANOLA SCHOOL DISTRICT	2,884,026	0.330903
SOUTH PIKE SCHOOL DISTRICT	1,310,633	0.150378
SOUTH TIPPAAH SCHOOL DISTRICT	1,733,364	0.198880
SOUTHAVEN CITY OF	2,487,666	0.285426
SPECIALIZED TREATMENT	602,361	0.069113
STARKVILLE CITY OF	1,240,410	0.142320
STARKVILLE ELECTRIC DEPARTMENT	193,139	0.022160
STARKVILLE HOUSING AUTHORITY	55,046	0.006316
STARKVILLE MUNICIPAL SEPARATE SCHOOLS	3,366,413	0.386251
STARKVILLE PARK COMMISSION	45,890	0.005265
STATE AID ROAD CONSTRUCTION	331,623	0.038049
STATE BOARD OF PHYSICAL THERAPY	16,128	0.001850
STATE DENTAL EXAMINERS BOARD	36,107	0.004143
STATE DEPARTMENT OF HEALTH	12,610,722	1.446912
STATE FIRE ACADEMY	410,684	0.047120
STATE INSURANCE DEPARTMENT/FIRE MARSHALL	874,213	0.100304
STATE LINE TOWN OF	19,750	0.002266
STATE SOIL/WATER CONSERVATION COMMISSION	87,572	0.010048
STATE VETERANS AFFAIRS BOARD	1,922,594	0.220592
STONE COUNTY BOARD OF EDUCATION	1,804,339	0.207024
STONE COUNTY UTILITY AUTHORITY	1,337	0.000153
STONE COUNTY BOARD OF SUPERVISORS	621,298	0.071286
STONE COUNTY SOIL AND WATER	3,465	0.000398
STONEWALL TOWN OF	29,120	0.003341
STURGIS TOWN OF	11,620	0.001333
SUMMIT HOUSING AUTHORITY	1,797	0.000206
SUMMIT TOWN OF	65,280	0.007490
SUMNER CITY OF	21,984	0.002522
SUMRALL TOWN OF	55,953	0.006420
SUNFLOWER CITY OF	24,749	0.002840
SUNFLOWER COUNTY BOARD OF EDUCATION	1,487,079	0.170622
SUNFLOWER COUNTY BOARD OF SUPERVISORS	538,734	0.061813
SUNFLOWER COUNTY LIBRARY	38,724	0.004443
SUNFLOWER COUNTY SOIL & WATER CONSERVATION DISTRICT	3,147	0.000361
SUPREME COURT	1,265,601	0.145211
SOUTHWEST MISSISSIPPI COMMUNITY COLLEGE	1,366,853	0.156828
SOUTHWEST MISSISSIPPI MENTAL HEALTH & RETARDATION COMMISSION REGION XI	350,181	0.040179
TALLAHATCHIE COUNTY BOARD OF SUPERVISORS	394,494	0.045263
TALLAHATCHIE COUNTY LIBRARY	10,144	0.001164
TALLAHATCHIE COUNTY SOIL & WATER CONSERVATION DISTRICT	2,099	0.000241
TATE COUNTY BOARD OF EDUCATION	1,473,627	0.169079
TATE COUNTY BOARD OF SUPERVISORS	750,244	0.086080
TAYLORSVILLE TOWN OF	82,618	0.009479
TCHULA TOWN OF	51,301	0.005886
TENNESSEE-TOMBIGBEE WATERWAY	3,803	0.000436
TIPPAAH COUNTY BOARD OF SUPERVISORS/CHANCERY CLERK	397,744	0.045636
TIPPAAH COUNTY HOSPITAL	833,734	0.095660
TISHOMINGO COUNTY BOARD OF SUPERVISORS	401,951	0.046118
TISHOMINGO COUNTY MUNICIPAL SEPARATE SCHOOLS	2,270,689	0.260531
TISHOMINGO TOWN OF	24,484	0.002809
TOMBIGBEE REGIONAL LIBRARY	33,360	0.003828
TOMBIGBEE RIVER VALLEY WATER MANAGEMENT DISTRICT	96,434	0.011065
TOWN OF ALGOMA	2,232	0.000256

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
TOWN OF BLUE MOUNTAIN	\$ 21,593	0.002478%
TOWN OF CHUNKY	2,648	0.000304
TOWN OF DLO	8,793	0.001009
TOWN OF FARMINGTON	18,754	0.002152
TOWN OF FRENCH CAMP	941	0.000108
TOWN OF GOLDEN	14,358	0.001647
TOWN OF JONESTOWN	32,769	0.003760
TOWN OF MAYERSVILLE	3,658	0.000420
TOWN OF METCALFE	10,301	0.001182
TOWN OF POLKVILLE	1,397	0.000160
TOWN OF RENOVA	14,956	0.001716
TOWN OF RIENZI	8,730	0.001002
TOWN OF SALLIS	9,906	0.001137
TOWN OF SANDERSVILLE	42,718	0.004901
TOWN OF WOODLAND	1,343	0.000154
TREASURY DEPARTMENT	252,922	0.029019
TREMONT TOWN OF	12,606	0.001446
TRIAL JUDGES AND STAFF	1,609,465	0.184665
TUNICA COUNTY AIRPORT COMMISSION	84,057	0.009644
TUNICA COUNTY BOARD OF EDUCATION	1,970,488	0.226087
TUNICA COUNTY BOARD OF SUPERVISORS	1,617,432	0.185579
TUNICA COUNTY TOURISM COMMISSION	131,671	0.015107
TUNICA TOWN OF	202,591	0.023245
TUPELO AIRPORT AUTHORITY	47,427	0.005442
TUPELO CITY OF	2,102,827	0.241271
TUPELO COLISEUM COMMISSION	99,444	0.011410
TUPELO HOUSING AUTHORITY	70,132	0.008047
TUPELO PUBLIC SCHOOL DISTRICT	5,554,846	0.637344
TUPELO WATER & LIGHT DEPARTMENT	453,533	0.052037
TUTWILER TOWN OF	56,188	0.006447
TYLERTOWN TOWN OF	84,526	0.009698
UNION CITY OF	76,134	0.008735
UNION COUNTY BOARD OF EDUCATION	1,808,340	0.207483
UNION COUNTY BOARD OF SUPERVISORS	559,226	0.064164
UNION COUNTY SOIL & WATER CONSERVATION DISTRICT	1,555	0.000178
UNION MUNICIPAL SEPARATE SCHOOLS	574,161	0.065877
UNIVERSITY MEDICAL CENTER	56,751,389	6.511462
UNIVERSITY OF MISSISSIPPI	15,691,235	1.800359
UNIVERSITY OF SOUTHERN MISSISSIPPI	11,647,784	1.336427
UNIVERSITY PRESS OF MISSISSIPPI INC	130,612	0.014986
VAIDEN TOWN OF	26,995	0.003097
VARDAMAN TOWN OF	37,896	0.004348
VERONA TOWN OF	95,879	0.011001
VETERANS HOME PURCHASE BOARD	84,361	0.009679
VICKSBURG BRIDGE COMMISSION	41,752	0.004790
VICKSBURG CITY OF	2,408,361	0.276327
VICKSBURG CONVENTION & VISITORS BUREAU	46,718	0.005360
VICKSBURG HOUSING AUTHORITY	52,830	0.006062
VICKSBURG/WARREN SCHOOL DISTRICT	6,263,557	0.718659
WALNUT GROVE TOWN OF	56,732	0.006509
WALNUT TOWN OF	36,550	0.004194
WALTHALL COUNTY BOARD OF SUPERVISORS	303,054	0.034771
WALTHALL COUNTY SOIL & WATER CONSERVATION DISTRICT	2,231	0.000256
WALTHALL COUNTY SCHOOLS	1,559,664	0.178951

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
WALTHALL VILLAGE OF	\$ 1,292	0.000148%
WARREN COUNTY BOARD OF SUPERVISORS	1,293,478	0.148409
WARREN COUNTY SOIL & WATER CONSERVATION DISTRICT	10,365	0.001189
WARREN COUNTY PARK COMMISSION	38,353	0.004400
WASHINGTON COUNTY BOARD OF SUPERVISORS	1,471,557	0.168841
WASHINGTON COUNTY LIBRARY	60,896	0.006987
WATER VALLEY CITY OF	212,979	0.024436
WATER VALLEY HOUSING AUTHORITY	46,410	0.005325
WATER VALLEY SCHOOL DISTRICT	804,436	0.092298
WAVELAND CITY OF	250,348	0.028724
WAYNE COUNTY BOARD OF EDUCATION	2,398,588	0.275206
WAYNE COUNTY BOARD OF SUPERVISORS	551,421	0.063268
WAYNE COUNTY ECONOMIC DEVELOPMENT DISTRICT	9,571	0.001098
WAYNE COUNTY SOIL & WATER CONSERVATION DISTRICT	3,217	0.000369
WAYNESBORO CITY OF	350,629	0.040230
WAYNESBORO HOUSING AUTHORITY	11,883	0.001363
WAYNESBORO-WAYNE COUNTY LIBRARY SYSTEM	25,746	0.002954
WEBSTER COUNTY BOARD OF SUPERVISORS	235,569	0.027028
WEBSTER COUNTY BOARD OF EDUCATION	1,194,103	0.137007
WEEMS COMMUNITY MENTAL HEALTH CENTER	1,149,600	0.131901
WEIR TOWN OF	6,875	0.000789
WESSON TOWN OF	53,238	0.006108
WEST BOLIVAR SCHOOL DISTRICT	626,071	0.071833
WEST JACKSON COUNTY UTIL DISTRICT	150,278	0.017242
WEST JASPER SCHOOL DISTRICT	1,118,462	0.128329
WEST POINT CITY OF	521,488	0.059834
WEST POINT ELECTRIC SYSTEM	136,013	0.015606
WEST POINT HOUSING AUTHORITY	46,818	0.005372
WEST POINT MUNICIPAL SEPARATE SCHOOLS	1,962,600	0.225182
WEST POINT WATER DEPARTMENT	124,236	0.014254
WEST RANKIN UTILITY AUTHORITY	3,452	0.000396
WEST TALLAHATCHIE SCHOOL DISTRICT	660,987	0.075839
WEST TOWN OF	6,096	0.000699
WESTERN LINE SCHOOL DISTRICT	1,289,316	0.147932
WIGGINS TOWN OF	227,043	0.026050
WILDLIFE FISHERIES AND PARKS	2,855,360	0.327614
WILKINSON COUNTY BOARD OF EDUCATION	987,856	0.113343
WILKINSON COUNTY BOARD SUPERVISORS	293,292	0.033651
WILKINSON COUNTY SOIL & WATER CONSERVATION DISTRICT	2,130	0.000244
WILKINSON COUNTY LIBRARY SYSTEM	4,237	0.000486
WINONA CITY OF	206,247	0.023664
WINONA HOUSING AUTHORITY	37,753	0.004332
WINONA MUNICIPAL SEPARATE SCHOOLS	829,228	0.095143
WINSTON COUNTY BOARD OF SUPERVISORS	448,426	0.051451
WINSTON COUNTY ECONOMIC DEVELOPMENT DISTRICT	20,191	0.002317
WINSTON COUNTY SOIL CONSERVATION DISTRICT	3,148	0.000361
WOODVILLE TOWN OF	113,827	0.013060
WORKERS' COMPENSATION	441,052	0.050605
YALOBUSHA COUNTY BOARD OF SUPERVISORS	290,701	0.033354
YALOBUSHA COUNTY LIBRARY SYSTEM	5,436	0.000624
YALOBUSHA WATER & SEWER DISTRICT	5,872	0.000674
YAZOO CITY CITY OF	467,270	0.053613
YAZOO CITY HOUSING AUTHORITY	54,121	0.006210
YAZOO CITY MUNICIPAL SEPARATE SCHOOLS	1,660,351	0.190503

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Employer Allocations

As of and for the Year ended June 30, 2013

<u>Employer</u>	<u>2013 Actual employer contributions</u>	<u>Employer allocation percentage</u>
YAZOO CITY PUBLIC SERVICE COMMISSION	\$ 390,191	0.044769%
YAZOO COUNTY BOARD OF EDUCATION	1,202,493	0.137970
YAZOO COUNTY BOARD OF SUPERVISORS	731,861	0.083971
YAZOO COUNTY CONVENTION & VISITORS BUREAU	12,121	0.001391
YAZOO COUNTY SOIL & WATER CONSERVATION DISTRICT	9,331	0.001071
YAZOO LIBRARY ASSOCIATION	18,066	0.002073
YAZOO RECREATION COMMISSION	5,485	0.000629
YAZOO-MS DELTA JOINT WATER MANAGEMENT DISTRICT	84,343	0.009677
YELLOW CREEK PORT AUTHORITY	59,875	0.006870
Total for all entities	<u>\$ 871,561,365</u>	<u>100.000000%</u>

See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Schedule of Collective Net Pension Liability

June 30, 2013

(Amounts in thousands)

Collective net pension liability	\$ 13,855,937
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See accompanying notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability.

## **PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

### Notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability

June 30, 2013

#### **(1) Plan Description**

The Public Employees' Retirement System of Mississippi (PERS or the System) was created with the purpose to provide pension benefits for all state and public education employees, sworn officers of the Mississippi Highway Safety Patrol, other public employees whose employers have elected to participate in the System, and elected members of the State Legislature and the President of the Senate. The System administers a cost-sharing, multiple-employer defined benefit pension plan as defined in Governmental Accounting Standards Board (GASB) Statement No. 67, *Financial Reporting for Pension Plans*.

For the cost-sharing plan participating members who are vested and retire at or after age 60 or those who retire regardless of age with at least 30 years of creditable service (25 years of creditable service for employees who became members of PERS before July 1, 2011) are entitled, upon application, to an annual retirement allowance payable monthly for life in an amount equal to 2.00% of their average compensation for each year of creditable service up to and including 30 years (25 years for those who became members of PERS before July 1, 2011), plus 2.50% for each additional year of creditable service with an actuarial reduction in the benefit for each year of creditable service below 30 years or the number of years in age that the member is below 65, whichever is less. Average compensation is the average of the employee's earnings during the four highest compensated years of creditable service. A member may elect a reduced retirement allowance payable for life with the provision that, after death, a beneficiary receives benefits for life or for a specified number of years. Benefits vest upon completion of eight years of membership service (four years of membership service for those who became members of PERS before July 1, 2007). PERS also provides certain death and disability benefits. In the event of death prior to retirement of any member whose spouse and/or children are not entitled to a retirement allowance, the deceased member's accumulated contributions and interest are paid to the designated beneficiary.

#### **(2) Basis of Presentation**

The Schedule of Employer Allocations and Schedule of Collective Net Pension Liability (the Schedules) present amounts that are elements of the financial statements of the System or its participating employers. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of the System or its participating employers. The Schedules are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. Such preparation requires management to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ.

#### **(3) Employer Allocations**

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, requires participating employers to recognize their proportionate share of the collective net pension liability. These Schedules are prepared to provide employers with their calculated proportionate share. Contributions from the employers are recognized when legally due, based on statutory requirements. The employer allocation percentages presented in the Schedule of Employer Allocations are based on the ratio of each employer's actual contribution to the System's total actual contributions as of and for the fiscal year ended June 30, 2013.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability

June 30, 2013

The current year employer contributions used in the Schedule of Employer Allocations for 2013 are a component of total employer contributions presented in the System's audited financial statements. The reconciliation of employer contributions is as follows for the year ended June 30, 2013 (amounts in thousands):

Total current year employer contributions per Schedule of Employer Allocations	\$	871,561
Timing differences		(1,592)
Fees from Optional Retirement Plan *		8,853
Miscellaneous		3,025
		<u>3,025</u>
Total employer contributions per audited financial statements	\$	<u><u>881,847</u></u>

\* Optional Retirement Plan contributes administrative fees of 2.6% of covered wages.

**(4) Collective Net Pension Liability**

The components of the collective net pension liability of the participating employers at June 30, 2013 were as follows (amounts in thousands):

Total pension liability	\$	35,542,848
Plan fiduciary net position		<u>21,686,911</u>
Employers' net pension liability	\$	<u><u>13,855,937</u></u>

**(a) Actuarial Assumptions**

The total pension liability was determined by an actuarial valuation as of June 30, 2013, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.50%
Salary increases	4.25-19.50%, average, including inflation
Investment rate of return	8.00%, net of pension plan investment expense, including inflation

Mortality rates were based on the RP-2000 Combined Mortality Table Projected with Scale AA to 2025, set forward two years for males.

The actuarial assumptions used in the June 30, 2013 valuation were based on the results of an actuarial experience study for the period July 1, 2008 to June 30, 2012. The experience report is dated June 12, 2013.

**PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI**

Notes to Schedule of Employer Allocations and Schedule of Collective Net Pension Liability

June 30, 2013

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2013, are summarized in the following table:

Asset class	Target allocation	Long-term expected real rate of return
U.S. Broad	34.00%	5.20%
International equity	19.00	5.00
Emerging markets equity	8.00	5.45
Fixed income	20.00	0.25
Real assets	10.00	4.00
Private equity	8.00	6.15
Cash	1.00	(0.50)
Total	100.00%	

**(b) Discount Rate**

The discount rate used to measure the total pension liability was 8.00%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate (9.00%) and that employer contributions will be made at the current employer contribution rate (15.75%). Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.