



PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI
Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2014
(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, 2014, and the related notes. We have also audited the columns titled net pension liability, total deferred outflows of resources excluding employer specific amounts, total deferred inflows of resources excluding employer specific amounts, and pension expense (specified column totals) included in the accompanying schedule of collective pension amounts of the System as of and for the year ended June 30, 2014, and the related notes.

Management's 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 specified column totals included in the schedule of collective pension amounts 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 specified column totals included in the schedule of collective pension amounts 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 specified column totals included in the schedule of collective pension amounts. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the schedule of employer allocations and specified column totals included in the schedule of collective pension amounts, 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 specified column totals included in the schedule of collective pension amounts 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 specified column totals included in the schedule of collective pension amounts.

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 net pension liability, total deferred outflows of resources excluding employer specific amounts, total deferred inflows of resources excluding employer specific amounts, and pension expense for the System as of and for the year ended June 30, 2014, 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, 2014, and our report thereon, dated December 11, 2014, 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, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
ABERDEEN CITY OF	\$ 403,972	0.041975%
ABERDEEN MUNICIPAL SEPARATE SCHOOLS	1,033,782	0.107416
ACKERMAN CITY OF	85,698	0.008905
ADAMS COUNTY AIRPORT COMMISSION	29,520	0.003067
ADAMS COUNTY BOARD OF SUPERVISORS CHANCERY CLERK	1,094,762	0.113753
ADAMS COUNTY SOIL & WATER CONSERVATION DISTRICT	13,911	0.001445
ADMINISTRATIVE OFFICE OF COURTS	2,203,766	0.228985
AGRICULTURE AND COMMERCE DEPARTMENT	1,107,122	0.115037
ALCORN COUNTY BOARD OF EDUCATION	2,616,062	0.271825
ALCORN COUNTY BOARD OF SUPERVISORS	788,749	0.081956
ALCORN STATE UNIVERSITY	4,500,227	0.467602
AMITE COUNTY BOARD OF EDUCATION	981,597	0.101994
AMITE COUNTY BOARD OF SUPERVISORS	320,457	0.033297
AMORY CITY OF	674,890	0.070125
AMORY MUNICIPAL SEPARATE SCHOOLS	1,172,141	0.121793
AMORY MUNICIPAL LIBRARY	19,015	0.001976
ANGUILLA CITY OF	24,200	0.002515
ANIMAL HEALTH BOARD	150,972	0.015687
ARCHITECTURE BOARD OF MISSISSIPPI	16,576	0.001722
ARCHIVES & HISTORY DEPARTMENT	794,404	0.082544
ARCOLA TOWN OF	13,044	0.001355
ARTESIA TOWN OF	11,484	0.001193
ARTS COMMISSION OF MISSISSIPPI	72,894	0.007574
ASHLAND TOWN OF	38,395	0.003989
ATTALA COUNTY BOARD OF EDUCATION	970,814	0.100874
ATTALA COUNTY BOARD OF SUPERVISORS	504,419	0.052412
ATTALA COUNTY HOUSING AUTHORITY	15,257	0.001585
ATTORNEY GENERALS OFFICE	2,825,277	0.293564
BALDWIN CITY OF	185,664	0.019292
BALDWIN HOUSING AUTHORITY	11,225	0.001166
BALDWIN MUNICIPAL SEPARATE SCHOOLS	656,010	0.068164
BANKING AND CONSUMER FINANCE	614,193	0.063818
BARBER EXAMINERS BOARD	13,608	0.001414
BASSFIELD TOWN OF	17,009	0.001767
BATESVILLE CITY OF	861,399	0.089505
BAY SPRINGS CITY OF	158,575	0.016477
BAY ST. LOUIS CITY OF	636,005	0.066085
BAY ST. LOUIS-WAVELAND SCHOOL DISTRICT	1,637,699	0.170167
BAY WAVELAND HOUSING AUTHORITY	33,211	0.003451
BOARD OF SOCIAL WORKERS & FAMILY THERAPISTS	16,896	0.001756
BEAUMONT TOWN OF	30,403	0.003159
BELMONT TOWN OF	104,589	0.010867
BELZONI CITY OF	170,082	0.017673
BENOIT CITY OF	10,403	0.001081
BENOIT SCHOOL DISTRICT	311,117	0.032327
BENTON COUNTY BOARD OF EDUCATION	933,704	0.097018
BENTON COUNTY BOARD OF SUPERVISORS	244,246	0.025379
BENTON COUNTY LIBRARY SYSTEM	10,469	0.001088
BENTONIA TOWN OF	15,411	0.001601
BILOXI CITY OF	4,222,939	0.438790
BILOXI HOUSING AUTHORITY	325,126	0.033783
BILOXI MUNICIPAL SEPARATE SCHOOLS	4,399,959	0.457183
BOARD OF FUNERAL SERVICES	11,371	0.001182
BOARD OF TAX APPEALS	54,337	0.005646

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
BOGUE PHALIA DRAINAGE DISTRICT	\$ 50,084	0.005204%
BOLIVAR COUNTY BOARD OF SUPERVISORS	1,272,763	0.132248
BOLIVAR COUNTY S/ W CONSERVATION DISTRICT	3,813	0.000396
BOLIVAR COUNTY LIBRARY	41,260	0.004287
BOONEVILLE CITY OF	436,159	0.045320
BOONEVILLE GAS & WATER SYSTEM	115,169	0.011967
BOONEVILLE HOUSING AUTHORITY	41,021	0.004262
BOONEVILLE MUNICIPAL SEPARATE SCHOOLS	908,273	0.094375
BOSWELL RETARDATION CENTER	2,385,273	0.247845
BOYLE TOWN OF	24,679	0.002564
BRANDON CITY OF	829,398	0.086180
BROOKHAVEN CITY OF	775,663	0.080596
BROOKHAVEN MUNICIPAL SEPARATE SCHOOLS	2,270,829	0.235953
BROOKHAVEN PARK & RECREATION	43,991	0.004571
BROOKSVILLE TOWN OF	41,533	0.004316
BRUCE TOWN OF	98,971	0.010284
BUDE TOWN OF	40,216	0.004179
BUREAU OF NARCOTICS	1,118,719	0.116242
BURNSVILLE TOWN OF	29,670	0.003083
BYHALIA TOWN OF	158,242	0.016442
CALEDONIA NATURAL GAS DISTRICT	45,099	0.004686
CALEDONIA TOWN OF	51,614	0.005363
CALHOUN CITY CITY OF	72,517	0.007535
CALHOUN COUNTY BOARD OF EDUCATION	1,744,518	0.181266
CALHOUN COUNTY BOARD OF SUPERVISORS	328,920	0.034177
CALHOUN COUNTY SOIL & WATER CONSERVATION DISTRICT	2,301	0.000239
CANTON CITY OF	690,594	0.071757
CANTON CONVENTION & VISITORS BUREAU	13,945	0.001449
CANTON HOUSING AUTHORITY	43,866	0.004558
CANTON MUNICIPAL SEPARATE SCHOOLS	2,258,311	0.234653
CANTON MUNICIPAL UTILITIES	424,000	0.044056
CANTON REDEVELOPMENT AUTHORITY	12,807	0.001331
CARNEGIE PUBLIC LIBRARY	39,945	0.004151
CARROLL COUNTY BOARD OF EDUCATION	776,009	0.080632
CARROLL COUNTY BOARD OF SUPERVISION	564,849	0.058691
CARROLL COUNTY LIBRARY SYSTEM	7,815	0.000812
CARTHAGE TOWN OF	263,396	0.027368
CARY TOWN OF	3,175	0.000330
CENTRAL MISSISSIPPI REGIONAL LIBRARY SYSTEM	251,271	0.026109
CENTRAL MISSISSIPPI RESIDENTIAL CENTER	547,214	0.056859
CENTREVILLE CITY OF	84,849	0.008816
CHARLESTON CITY OF	105,533	0.010966
CHICKASAW COUNTY BOARD OF EDUCATION	385,452	0.040051
CHICKASAW COUNTY BOARD OF SUPERVISION	631,283	0.065594
CHICKASAW HAY NATURAL GAS DISTRICT	80,704	0.008386
CHOCTAW COUNTY BOARD OF EDUCATION	1,226,491	0.127440
CHOCTAW COUNTY BOARD OF SUPERVISION	283,392	0.029446
CITY OF BYRAM	372,462	0.038701
CITY OF GREENVILLE	1,774,437	0.184375
CITY OF PURVIS	99,732	0.010363
CLAIBORNE COUNTY BOARD OF EDUCATION	1,369,440	0.142293
CLAIBORNE COUNTY BOARD OF SUPERVISION	503,329	0.052299
CLAIBORNE COUNTY HUMAN RESOURCE AGENCY	46,276	0.004808
CLARKE COUNTY BOARD OF SUPERVISORS	568,938	0.059116

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As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
CLARKSDALE CITY OF	\$ 752,141	0.078152%
CLARKSDALE HOUSING AUTHORITY	80,274	0.008341
CLARKSDALE MUNICIPAL SCHOOLS	2,449,931	0.254563
CLARKSDALE PARK COMMISSION	22,988	0.002389
CLARKSDALE PUBLIC UTILITIES	587,330	0.061027
CLAY COUNTY BOARD OF EDUCATION	181,990	0.018910
CLAY COUNTY BOARD OF SUPERVISORS	475,066	0.049362
CLEARY WATER, SEWER, & FIRE DISTRICT	33,612	0.003492
CLEVELAND CITY OF	708,430	0.073610
CLEVELAND SCHOOL DISTRICT	2,727,769	0.283432
CLINTON CITY OF	1,153,803	0.119887
CLINTON PUBLIC SCHOOL DISTRICT	2,949,671	0.306489
COAHOMA COUNTY BOARD OF EDUCATION	1,338,973	0.139128
COAHOMA COUNTY BOARD OF SUPERVISORS	758,449	0.078808
COAHOMA COUNTY SOIL & WATER CONSERVATION DISTRICT	4,625	0.000481
COAHOMA COMMUNITY COLLEGE	1,816,190	0.188713
COAST COLISEUM & CONVENTION CENTER	207,611	0.021572
COFFEEVILLE SCHOOL DISTRICT	515,142	0.053526
COFFEEVILLE TOWN OF	39,285	0.004082
COLDWATER TOWN OF	44,234	0.004596
COLLINS TOWN OF	263,698	0.027400
COLUMBIA CITY OF	431,437	0.044829
COLUMBIA MUNICIPAL SEPARATE SCHOOLS	1,361,409	0.141459
COLUMBUS CITY OF	1,424,065	0.147969
COLUMBUS HOUSING AUTHORITY	116,036	0.012057
COLUMBUS LIGHT & WATER DEPARTMENT	738,263	0.076710
COLUMBUS MUNICIPAL SEPARATE SCHOOLS	3,229,973	0.335614
COLUMBUS-LOWNDES COUNTY RECREATION CENTER	62,104	0.006453
COLUMBUS-LOWNDES PUBLIC LIBRARY	60,654	0.006302
COMO TOWN OF	34,088	0.003542
COPIAH COUNTY BOARD OF EDUCATION	1,750,455	0.181883
COPIAH COUNTY BOARD OF SUPERVISION	623,167	0.064751
COPIAH COUNTY HUMAN RESOURCE AGENCY	37,977	0.003946
COPIAH JEFFERSON LIBRARY	28,281	0.002939
COPIAH-LINCOLN COMMUNITY COLLEGE	2,302,421	0.239236
CORINTH CITY OF	884,273	0.091881
CORINTH CITY OF WATER DEPARTMENT	290,185	0.030152
CORINTH HOUSING AUTHORITY	73,624	0.007650
CORINTH MUNICIPAL SEPARATE SCHOOLS	1,596,908	0.165929
CORINTH-ALCORN AIRPORT BOARD	15,713	0.001633
CORINTH-ALCORN CONVENTION & AGRI-EXPOSITION CENTER	12,003	0.001247
CORRECTIONS DEPARTMENT	13,487,130	1.401396
COSMETOLOGY BOARD	50,577	0.005255
COVINGTON COUNTY BOARD OF EDUCATION	2,244,747	0.233243
COVINGTON COUNTY BOARD OF SUPERVISORS	450,079	0.046766
COVINGTON COUNTY LIBRARY SYSTEM	12,026	0.001250
COVINGTON COUNTY SOIL CONSERVATION DISTRICT	2,991	0.000311
CRAWFORD TOWN OF	3,989	0.000414
CRENSHAW CITY OF	27,132	0.002819
CROSBY TOWN OF	2,158	0.000224
CRYSTAL SPRINGS CITY OF	196,614	0.020429
CULKIN WATER DISTRICT	80,975	0.008414
DECATUR CITY OF	56,677	0.005889
DEKALB TOWN OF	61,352	0.006375

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PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
DELTA BLUES MUSEUM	\$ 17,168	0.001784%
DELTA STATE UNIVERSITY	2,659,100	0.276297
DEPARTMENT OF EDUCATION	4,836,274	0.502519
DEPARTMENT OF ENVIRONMENTAL QUALITY	3,408,065	0.354119
DEPARTMENT OF HUMAN SERVICES	16,505,798	1.715055
DERMA TOWN OF	20,017	0.002080
DESOTO COUNTY BOARD OF EDUCATION	20,525,826	2.132761
DESOTO COUNTY BOARD OF SUPERVISION	3,785,225	0.393308
DESOTO COUNTY CONVENTION & VISITORS BUREAU BOARD	175,452	0.018231
DESOTO COUNTY REGIONAL UTILITY AUTHORITY	9,855	0.001024
DESOTO COUNTY SOIL&WATER CONSERVATION DISTRICT	10,266	0.001067
DIAMONDHEAD FIRE PROTECTION DISTRICT	125,946	0.013087
D'IBERVILLE CITY OF	696,303	0.072350
DISTRICT ATTORNEYS & STAFF	2,357,076	0.244915
DIXIE REGIONAL LIBRARY	62,620	0.006507
DREW TOWN OF	75,443	0.007839
DUCK HILL CITY OF	27,495	0.002857
DURANT CITY OF	116,660	0.012122
DURANT MUNICIPAL SCHOOLS	346,750	0.036029
EAST CENTRAL COMMUNITY COLLEGE	1,703,899	0.177046
EAST JASPER SCHOOL DISTRICT	783,931	0.081455
EAST LEFLORE COUNTY WATER & SEWER DISTRICT	44,375	0.004611
EAST MISSISSIPPI COMMUNITY COLLEGE	2,711,839	0.281777
EAST MISSISSIPPI REGIONAL LIBRARY	32,737	0.003402
EAST MISSISSIPPI STATE HOSPITAL	4,512,466	0.468873
EAST TALLAHATCHIE SCHOOL DISTRICT	864,048	0.089780
ECONOMIC DEVELOPMENT AUTHORITY OF JONES COUNTY	55,282	0.005744
ECRU TOWN OF	46,313	0.004812
EDUCATIONAL TELEVISION AUTHORITY	672,955	0.069924
EDWARDS TOWN OF	7,290	0.000757
ELIZABETH JONES LIBRARY	27,414	0.002848
ELLISVILLE CITY OF	209,424	0.021760
ELLISVILLE STATE SCHOOL	5,944,936	0.617716
EMERGENCY MANAGEMENT AGENCY	1,025,993	0.106607
EMERGENCY MANAGEMENT DISTRICT	58,238	0.006051
ENTERPRISE SCHOOL DISTRICT	697,676	0.072493
ENTERPRISE TOWN OF	26,634	0.002767
ETHEL TOWN OF	6,339	0.000659
ETHICS COMMISSION	61,348	0.006374
EUPORA CITY OF	93,882	0.009755
EVANS MEMORIAL LIBRARY	9,778	0.001016
FAIR COMMISSION	131,464	0.013660
FALKNER TOWN OF	17,256	0.001793
FIELD MEMORIAL COMMUNITY HOSPITAL	1,060,514	0.110194
FINANCE AND ADMINISTRATION	2,897,604	0.301079
FIRST REGIONAL LIBRARY	395,383	0.041083
FLORA TOWN OF	79,573	0.008268
FLORENCE TOWN OF	196,995	0.020469
FLOWOOD TOWN OF	1,508,062	0.156697
FOREST CITY OF	419,320	0.043570
FOREST HOUSING AUTHORITY	23,603	0.002452
FOREST MUNICIPAL SEPARATE SCHOOLS	1,059,619	0.110101
FORESTRY COMMISSION	2,067,946	0.214872
FORREST COUNTY AGRICULTURAL HIGH SCHOOL	483,816	0.050271

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
FORREST COUNTY BOARD OF EDUCATION	\$ 1,964,981	0.204174%
FORREST COUNTY BOARD OF SUPERVISION	1,983,948	0.206145
FORREST COUNTY SOIL & WATER CONSERVATION DISTRICT	9,026	0.000938
FRANKLIN COUNTY BOARD OF EDUCATION	1,209,317	0.125656
FRANKLIN COUNTY BOARD OF SUPERVISORS	293,391	0.030485
FRANKLIN COUNTY MEMORIAL HOSPITAL	1,266,392	0.131586
FULTON TOWN OF	280,179	0.029112
GAUTIER CITY OF	661,023	0.068684
GEORGE COUNTY BOARD OF SUPERVISORS	681,947	0.070859
GEORGE COUNTY SOIL & WATER CONSERVATION DISTRICT	1,210	0.000126
GEORGE COUNTY BOARD OF EDUCATION	2,725,933	0.283241
GLENDALE UTILITY DISTRICT	15,616	0.001623
GLOSTER CITY OF	67,242	0.006987
GOLDEN TRIANGLE REGIONAL SOLID WASTE MANAGEMENT AUTHORITY	128,987	0.013403
GOLDEN TRIANGLE COOPERATIVE SERVICE DISTRICT	206,808	0.021489
GOLDEN TRIANGLE REGIONAL AIRPORT	80,537	0.008368
GOODMAN TOWN OF	11,102	0.001154
GOVERNORS MANSION	33,565	0.003488
GOVERNORS OFFICE	276,923	0.028774
GRAND GULF MILITARY MONUMENT COMMISSION	25,470	0.002646
GREENE COUNTY BOARD OF EDUCATION	1,539,022	0.159914
GREENE COUNTY BOARD OF SUPERVISORS	399,015	0.041460
GREENVILLE PORT COMMISSION	75,707	0.007866
GREENVILLE PUBLIC SCHOOLS	4,668,293	0.485065
GREENWOOD CITY OF	1,081,991	0.112426
GREENWOOD HOUSING AUTHORITY	88,283	0.009173
GREENWOOD MUNICIPAL SEPARATE SCHOOLS	2,388,440	0.248174
GREENWOOD TOURISM COMMISSION	14,464	0.001503
GREENWOOD UTILITIES COMMISSION	586,930	0.060986
GREENWOOD-LEFLORE PUBLIC LIBRARY	37,507	0.003897
GRENADA CITY OF	914,266	0.094998
GRENADA COUNTY BOARD OF SUPERVISORS	582,759	0.060552
GRENADA COUNTY SOIL & WATER CONSERVATION	3,602	0.000374
GRENADA COUNTY CIVIL DEFENSE	11,697	0.001215
GRENADA LAKE MEDICAL CENTER	1,557,585	0.161843
GRENADA SCHOOL DISTRICT	3,071,767	0.319176
GULF REGIONAL PLANNING COMMISSION	121,108	0.012584
GULFPORT CITY OF	4,041,491	0.419936
GULFPORT MUNICIPAL SEPARATE SCHOOLS	4,633,630	0.481463
GULFPORT-BILOXI AIRPORT AUTHORITY	338,185	0.035140
GUNTOWN TOWN OF	67,990	0.007065
HANCOCK COUNTY BOARD OF EDUCATION	3,033,964	0.315248
HANCOCK COUNTY BOARD OF SUPERVISORS	1,539,079	0.159920
HANCOCK COUNTY HUMAN RESOURCE AGENCY	134,984	0.014026
HANCOCK COUNTY LIBRARY SYSTEM	139,001	0.014443
HANCOCK COUNTY PLANNING COMMISSION	28,536	0.002965
HANCOCK COUNTY PORT & HARBOR COMMISSION	214,977	0.022337
HANCOCK COUNTY SOIL CONSERVATION DISTRICT	11,301	0.001174
HANCOCK COUNTY WATER & SEWER DISTRICT	78,397	0.008146
HANCOCK COUNTY UTILITY AUTHORITY	89,705	0.009321
HANCOCK MEDICAL CENTER	1,832,200	0.190377
HARRIETTE PERSON MEMORIAL LIBRARY	9,545	0.000992
HARRISON COUNTY BOARD OF EDUCATION	10,293,049	1.069512
HARRISON COUNTY BOARD OF SUPERVISORS	4,694,991	0.487839

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As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
HARRISON COUNTY CIRCUIT CLERK	\$ 134,855	0.014012%
HARRISON COUNTY DEVELOPMENT COMMISSION	52,652	0.005471
HARRISON COUNTY SOIL & WATER CONSERVATION DISTRICT	7,209	0.000749
HARRISON COUNTY SUPREME CHANCERY CLERK	172,571	0.017931
HARRISON COUNTY LIBRARY SYSTEM	246,324	0.025595
HARRISON COUNTY UTILITY AUTHORITY	76,590	0.007958
HATLEY TOWN OF	11,377	0.001182
HATTIESBURG CITY OF	3,296,345	0.342511
HATTIESBURG HOUSING AUTHORITY	72,643	0.007548
HATTIESBURG PUBLIC SCHOOL DISTRICT	3,994,934	0.415098
HATTIESBURG TOURISM COMMISSION	62,684	0.006513
HATTIESBURG-PETAL-FORREST LIBRARY	110,005	0.011430
HAZLEHURST CITY OF	250,209	0.025998
HAZLEHURST HOUSING AUTHORITY	17,822	0.001852
HAZLEHURST MUNICIPAL SEPARATE SCHOOLS	1,002,361	0.104152
HEIDELBERG TOWN OF	63,985	0.006648
HERNANDO CITY OF	849,292	0.088247
HICKORY FLAT TOWN OF	17,422	0.001810
HICKORY TOWN OF	23,746	0.002467
HINDS COUNTY BOARD OF EDUCATION	4,213,287	0.437787
HINDS COUNTY BOARD OF SUPERVISORS	4,446,052	0.461972
HINDS COUNTY BOARD OF SUPERVISORS/CIRCUIT CLERK	126,592	0.013154
HINDS COUNTY BOARD OF SUPERVISORS/CHANCERY CLERK	154,704	0.016075
HINDS COUNTY SOIL & WATER CONSERVATION DISTRICT	19,347	0.002010
HINDS COMMUNITY COLLEGE	8,145,585	0.846377
HOLLANDALE CITY OF	98,820	0.010268
HOLLANDALE SCHOOL DISTRICT	678,841	0.070536
HOLLY SPRINGS CITY OF	409,078	0.042506
HOLLY SPRINGS HOUSING AUTHORITY	18,721	0.001945
HOLLY SPRINGS MUNICIPAL SEPARATE SCHOOLS	1,164,283	0.120976
HOLLY SPRINGS UTILITY DEPARTMENT	458,203	0.047610
HOLMES COUNTY BOARD OF EDUCATION	2,231,953	0.231914
HOLMES COUNTY BOARD OF SUPERVISORS	616,612	0.064070
HOLMES COUNTY SOIL & WATER CONSERVATION DISTRICT	4,450	0.000462
HOLMES COMMUNITY COLLEGE	3,327,440	0.345742
HORN LAKE CITY OF	1,255,966	0.130503
HOULKA TOWN OF	37,225	0.003868
HOUSE OF REPRESENTATIVES	1,132,301	0.117653
HOUSTON MUNICIPAL SEPARATE SCHOOLS	1,250,978	0.129984
HOUSTON TOWN OF	193,085	0.020063
HUDSPETH CENTER	3,826,591	0.397607
HUMPHREYS COUNTY BOARD OF EDUCATION	1,228,710	0.127671
HUMPHREYS COUNTY BOARD OF SUPERVISORS	333,541	0.034657
HUMPHREYS COUNTY LIBRARY	9,618	0.000999
INDIANOLA CITY OF	475,636	0.049422
INDIANOLA MUNICIPAL SEPARATE SCHOOL SYSTEM	1,666,290	0.173138
INDUSTRIES FOR THE BLIND	340,274	0.035357
INFORMATION TECHNOLOGY SERVICES	1,320,893	0.137249
INSTITUTIONS OF HIGHER LEARNING	1,123,919	0.116782
INVERNESS TOWN OF	45,994	0.004779
ISSAQUENA COUNTY BOARD OF SUPERVISORS	291,745	0.030314
ITAWAMBA COUNTY BOARD OF EDUCATION	2,483,761	0.258078
ITAWAMBA COUNTY BOARD OF SUPERVISORS	480,178	0.049893
ITAWAMBA COUNTY SOIL & WATER CONSERVATION DISTRICT	2,166	0.000225

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
ITAWAMBA COMMUNITY COLLEGE	\$ 3,878,439	0.403178%
ITTA BENA CITY OF	103,102	0.010718
ITTA BENA HOUSING AUTHORITY	12,780	0.001329
IUKA CITY OF	180,831	0.018798
IUKA HOUSING AUTHORITY	20,486	0.002130
JACKSON CITY OF	10,635,923	1.105643
JACKSON COUNTY UTILITY AUTHORITY	569,144	0.059165
JACKSON COUNTY BOARD OF EDUCATION	6,405,523	0.665877
JACKSON COUNTY BOARD OF SUPERVISORS	4,349,230	0.452118
JACKSON COUNTY BOARD OF SUPERVISORS/ CIRCUIT CLERKS	67,878	0.007056
JACKSON COUNTY BOARD OF SUPERVISORS/CHANCERY CLERKS	139,786	0.014531
JACKSON COUNTY EMERGENCY COMMUNICATION DISTRICT	18,270	0.001899
JACKSON COUNTY PORT AUTHORITY	409,422	0.042561
JACKSON HOUSING AUTHORITY	102,090	0.010613
JACKSON MUNICIPAL SEPARATE SCHOOLS	22,224,676	2.310335
JACKSON MUNICIPAL AIRPORT AUTHORITY	814,498	0.084670
JACKSON STATE UNIVERSITY	7,959,495	0.827418
JACKSON/HINDS LIBRARY SYSTEM	292,639	0.030421
JACKSON-GEORGE REGIONAL LIBRARY SYSTEM	331,590	0.034470
JASPER COUNTY BOARD OF SUPERVISORS	659,027	0.068508
JEFF DAVIS COUNTY BOARD OF SUPERVISORS	395,956	0.041161
JEFFERSON COUNTY BOARD OF EDUCATION	1,086,816	0.112978
JEFFERSON COUNTY BOARD OF SUPERVISORS	471,143	0.048977
JEFFERSON COUNTY HOSPITAL	591,200	0.061457
JEFFERSON DAVIS COUNTY BOARD OF EDUCATION	1,367,021	0.142107
JENNIE STEPHENS SMITH LIBRARY	22,234	0.002311
JOINT LEGISLATIVE BUDGET COMMITTEE	265,277	0.027576
JONES COUNTY BOARD OF EDUCATION	5,886,432	0.611916
JONES COUNTY BOARD OF SUPERVISORS	1,967,445	0.204523
JONES COMMUNITY COLLEGE	2,779,880	0.288979
JUDGE GEORGE W. ARMSTRONG LIBRARY	35,836	0.003725
JUDICIAL PERFORMANCE COMMISSION	50,757	0.005276
JUMPERTOWN TOWN OF	4,466	0.000464
JUVENILE REHABILITATION FACILITY	333,433	0.034662
KEMPER COUNTY BOARD OF EDUCATION	980,569	0.101934
KEMPER COUNTY BOARD OF SUPERVISORS	635,420	0.066054
KEMPER-NEWTON COUNTY REGIONAL LIBRARY	21,380	0.002223
KILMICHAEL CITY OF	29,925	0.003111
KILN UTILITY & FIRE DISTRICT	42,413	0.004409
KOSCIUSKO CITY OF	383,825	0.039900
KOSCIUSKO MUNICIPAL SEPARATE SCHOOLS	1,548,108	0.160931
KOSCIUSKO WATER & LIGHT DEPARTMENT	194,058	0.020173
LAFAYETTE COUNTY BOARD OF EDUCATION	1,958,589	0.203602
LAFAYETTE COUNTY BOARD OF SUPERVISORS	1,164,131	0.121016
LAFAYETTE COUNTY SOIL/WATER CONSERVATION DISTRICT	4,858	0.000505
LAKE TOWN OF	16,006	0.001664
LAMAR COUNTY BOARD OF EDUCATION	6,920,592	0.719420
LAMAR COUNTY SOIL & WATER CONSERVATION DISTRICT	6,862	0.000713
LAMAR COUNTY BOARD OF SUPERVISORS	1,707,065	0.177456
LAMAR COUNTY LIBRARY SYSTEM	70,331	0.007311
LAMBERT TOWN OF	28,522	0.002965
LAUDERDALE COUNTY BOARD OF EDUCATION	4,956,363	0.515232
LAUDERDALE COUNTY BOARD OF SUPERVISORS	1,685,041	0.175166

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
LAUDERDALE COUNTY EMERGENCY MEDICAL SERVICES	\$ 438,819	0.045575%
LAUDERDALE COUNTY SOIL & WATER CONSERVATION DISTRICT	1,790	0.000186
LAUREL AIRPORT AUTHORITY	26,624	0.002765
LAUREL CITY OF	1,444,511	0.150025
LAUREL HOUSING AUTHORITY	148,345	0.015407
LAUREL SCHOOL DISTRICT	2,859,148	0.296948
LAUREL-JONES COUNTY LIBRARY	47,087	0.004890
LAWRENCE COUNTY BOARD OF EDUCATION	1,618,204	0.168065
LAWRENCE COUNTY BOARD OF SUPERVISORS	411,496	0.042738
LEAKE COUNTY BOARD OF EDUCATION	2,025,518	0.210368
LEAKE COUNTY BOARD OF SUPERVISORS	710,369	0.073778
LEAKESVILLE TOWN OF	68,998	0.007166
LEE COUNTY BOARD OF SUPERVISORS	1,835,202	0.190602
LEE COUNTY SOIL & WATER CONSERVATION DISTRICT	3,774	0.000392
LEE COUNTY BOARD OF EDUCATION	5,242,906	0.544522
LEE-ITAWAMBA COUNTY LIBRARY SYSTEM	109,488	0.011371
LEFLORE COUNTY BOARD OF EDUCATION	2,422,930	0.251643
LEFLORE COUNTY BOARD OF SUPERVISORS	1,162,408	0.120726
LEGISLATIVE JOINT SERVICES	72,518	0.007532
LEGISLATIVE PEER COMMITTEE	247,004	0.025654
LEGISLATIVE REAPPORTIONMENT COMMITTEE	11,446	0.001189
LELAND CITY OF	244,217	0.025364
LELAND SCHOOL DISTRICT	794,047	0.082469
LENA TOWN OF	1,900	0.000197
LEVEE COMMISSIONERS YAZOO MS DELTA	270,738	0.028119
LEVEE COMMISSIONERS	112,445	0.011678
LEXINGTON CITY OF	98,396	0.010219
LIBERTY TOWN OF	51,670	0.005366
LINCOLN COUNTY BOARD OF EDUCATION	1,806,581	0.187629
LINCOLN COUNTY BOARD OF SUPERVISORS	763,539	0.079300
LINCOLN-LAWRENCE-FRANKLIN	58,407	0.006066
LONG BEACH CITY OF	713,513	0.074105
LONG BEACH MUNICIPAL SEPARATE SCHOOLS	2,036,220	0.211479
LOUIN TOWN OF	6,543	0.000680
LOUISE TOWN OF	8,751	0.000909
LOUISVILLE CITY OF	353,003	0.036662
LOUISVILLE ELECTRIC SYSTEM	129,093	0.013407
LOUISVILLE HOUSING AUTHORITY	37,648	0.003910
LOUISVILLE MUNICIPAL SEPARATE SCHOOLS	2,173,345	0.225721
LOUISVILLE WATER SYSTEM	100,661	0.010455
LOWNDES COUNTY BOARD OF EDUCATION	3,915,912	0.406702
LOWNDES COUNTY BOARD OF SUPERVISORS	1,717,409	0.178368
LUCEDALE CITY OF	209,180	0.021725
LULA TOWN OF	7,525	0.000782
LUMBERTON CITY OF	94,245	0.009788
LUMBERTON PUBLIC SCHOOL DISTRICT	551,451	0.057273
LYON TOWN OF	16,991	0.001765
MABEN TOWN OF	26,567	0.002759
MACON CITY OF	142,731	0.014824
MACON ELECTRIC & WATER DEPARTMENT	69,521	0.007220
MADISON CITY OF	1,391,951	0.144566
MADISON COUNTY – CANTON PUBLIC LIBRARY	158,182	0.016429
MADISON COUNTY BOARD OF EDUCATION	9,094,102	0.944503
MADISON COUNTY BOARD OF SUPERVISORS	2,391,119	0.248339
MADISON COUNTY ECONOMIC DEVELOPMENT AUTHORITY	47,998	0.004985

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
MADISON COUNTY NURSING HOME	\$ 335,318	0.034842%
MADISON COUNTY SOIL & WATER CONSERVATION DISTRICT	8,567	0.000890
MAGEE TOWN OF	280,557	0.029152
MAGNOLIA CITY OF	99,805	0.010370
MAGNOLIA REGIONAL HEALTH CENTER	6,555,236	0.681130
MANTACHIE TOWN OF	29,521	0.003067
MARIETTA TOWN OF	13,283	0.001380
MARION COUNTY BOARD OF EDUCATION	1,794,782	0.186489
MARION COUNTY BOARD OF SUPERVISORS	795,447	0.082652
MARION COUNTY SOIL & WATER CONSERVATION DISTRICT	4,523	0.000470
MARION TOWN OF	42,405	0.004406
MARKS CITY OF	50,850	0.005284
MARKS-QUITMAN COUNTY LIBRARY	6,300	0.000655
MARSHALL COUNTY BOARD OF EDUCATION	2,247,888	0.233570
MARSHALL COUNTY BOARD OF SUPERVISORS	1,023,814	0.106381
MARSHALL COUNTY LIBRARY	17,736	0.001843
MATHISTON TOWN OF	36,693	0.003813
MCCOMB CITY OF	982,525	0.102090
MCCOMB HOUSING AUTHORITY	139,994	0.014546
MCCOMB MUNICIPAL SEPARATE SCHOOLS	2,060,678	0.214117
MCLAIN TOWN OF	8,360	0.000869
MEADVILLE TOWN OF	21,670	0.002252
MEDICAID DIVISION-OFFICE OF GOVERNOR	5,600,835	0.581962
MEDICAL LICENSURE BOARD	139,656	0.014511
MENDENHALL CITY OF	108,603	0.011285
MENTAL HEALTH & RETARDATION COMMISSION REGION 4	2,101,335	0.218342
MENTAL HEALTH & RETARDATION COMMISSION REGION 5	401,985	0.041769
MENTAL HEALTH & RETARDATION COMMISSION REGION 6	1,989,787	0.206751
MENTAL HEALTH & RETARDATION COMMISSION REGION 8	1,895,530	0.196957
MENTAL HEALTH DEPARTMENT OF MS	859,556	0.089313
MERIDIAN AIRPORT AUTHORITY	264,318	0.027464
MERIDIAN CITY OF	2,521,881	0.262039
MERIDIAN COMMUNITY COLLEGE	2,445,056	0.254056
MERIDIAN HOUSING AUTHORITY	260,932	0.027112
MERIDIAN MUNICIPAL SEPARATE SCHOOLS	5,057,262	0.525481
MERIDIAN-LAUDERDALE COUNTY LIBRARY	72,677	0.007552
MERIGOLD TOWN OF	18,542	0.001927
MID MISSISSIPPI REGIONAL LIBRARY	166,146	0.017264
MID-MISSISSIPPI DEVELOPMENT DISTRICT	22,326	0.002320
MILITARY DEPARTMENT	308,112	0.032015
MILITARY DEPARTMENT AIR PROGRAMS	1,331,541	0.138355
MILITARY DEPARTMENT ARMY PROGRAMS	2,232,768	0.231998
MILITARY DEPARTMENT SHELBY BASE OPERATIONS	534,172	0.055504
MISSISSIPPI COMMUNITY COLLEGE BOARD	446,469	0.046391
MISSISSIPPI INSTITUTE FOR FOREST	10,286	0.001069
MISSISSIPPI AUCTIONEER COMMISSION	8,455	0.000879
MISSISSIPPI DEPARTMENT OF REVENUE	4,646,461	0.482796
MISSISSIPPI DEPARTMENT OF EMPLOYMENT SECURITY	3,172,486	0.329641
MISSISSIPPI HOME CORPORATION	528,197	0.054883
MISSISSIPPI STATE BAR	242,835	0.025232
MISSISSIPPI STATE HOSPITAL	10,006,342	1.039721
MISSISSIPPI STATE SENATE	728,175	0.075662
MISSISSIPPI STATE UNIVERSITY	29,944,442	3.111413
MIZE TOWN OF	9,026	0.000938

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
MONROE COUNTY BOARD OF EDUCATION	\$ 1,645,031	0.170929%
MONROE COUNTY BOARD OF SUPERVISORS	1,012,377	0.105192
MONTFORT JONES MEMORIAL HOSPITAL	830,352	0.086279
MONTGOMERY COUNTY BOARD OF EDUCATION	374,252	0.038887
MONTGOMERY COUNTY BOARD OF SUPERVISORS	276,692	0.028750
MONTICELLO CITY OF	111,683	0.011605
MOORHEAD CITY OF	72,264	0.007509
MORTON CITY OF	199,628	0.020743
MOSS POINT CITY OF	836,198	0.086886
MOSS POINT MUNICIPAL SCHOOLS	2,077,738	0.215890
MOTOR VEHICLE COMMISSION	27,312	0.002838
MOUND BAYOU HOUSING AUTHORITY	13,465	0.001399
MOUND BAYOU PUBLIC SCHOOLS	519,698	0.054000
MISSISSIPPI BOARD OF GEOLOGISTS	11,285	0.001173
MISSISSIPPI BOARD OF NURSING	180,020	0.018705
MISSISSIPPI BUSINESS FINANCE CORPORATION	62,307	0.006474
MISSISSIPPI CAPITAL POST CONVICT	85,714	0.008906
MISSISSIPPI DELTA COMMUNITY COLLEGE	2,139,467	0.222304
MISSISSIPPI DEPARTMENT OF MARINE RESOURCES	880,719	0.091512
MISSISSIPPI DEPARTMENT OF TRANSPORTATION	18,477,623	1.919940
MISSISSIPPI DEVELOPMENT AUTHORITY	2,306,068	0.239615
MISSISSIPPI GAMING COMMISSION	806,506	0.083801
MISSISSIPPI GULF COAST COMMUNITY COLLEGE	5,611,515	0.583071
MISSISSIPPI HIGHWAY SAFETY PATROL	3,401,360	0.353422
MISSISSIPPI LIBRARY COMMISSION	249,555	0.025930
MISSISSIPPI OFFICE OF THE STATE AUDITOR	1,164,089	0.120956
MISSISSIPPI PRISON INDUSTRIES CORPORATION	218,423	0.022696
MISSISSIPPI REAL ESTATE APPRAISER LICENSING	25,028	0.002601
MISSISSIPPI REGIONAL HOUSING AUTHORITY NUMBER 6	297,580	0.030920
MISSISSIPPI REGIONAL HOUSING AUTHORITY NUMBER IV	185,049	0.019228
MISSISSIPPI REGIONAL HOUSING AUTHORITY NUMBER V	230,908	0.023993
MISSISSIPPI REGIONAL HOUSING AUTHORITY NUMBER VIII	512,107	0.053211
MISSISSIPPI STATE BOARD OF PHARMACY	166,270	0.017276
MISSISSIPPI STATE BOARD OF CONTRACTORS	97,441	0.010125
MISSISSIPPI STATE PERSONNEL BOARD	456,144	0.047396
MISSISSIPPI UNIVERSITY FOR WOMEN	2,147,739	0.223163
MISSISSIPPI VALLEY STATE UNIVERSITY	2,467,507	0.256389
MOUNT OLIVE TOWN OF	24,425	0.002538
MUNICIPAL ENERGY AGENCY OF MS	83,627	0.008689
MYRTLE TOWN OF	20,666	0.002147
NATCHEZ CITY OF	1,082,702	0.112499
NATCHEZ HOUSING AUTHORITY	70,966	0.007374
NATCHEZ REGIONAL MEDICAL CENTER	1,972,217	0.204926
NATCHEZ WATERWORKS CITY OF	308,820	0.032088
NATCHEZ-ADAMS COUNTY PORT COMMISSION	87,703	0.009113
NATCHEZ-ADAMS SCHOOL DISTRICT	2,858,360	0.297001
NORTHEAST MISSISSIPPI REGIONAL WATER SUPPLY DISTRICT	8,916	0.000926
NESHOBA COUNTY BOARD OF EDUCATION	2,146,705	0.223056
NESHOBA COUNTY BOARD OF SUPERVISORS	635,430	0.066025
NESHOBA COUNTY PUBLIC LIBRARY	22,754	0.002364
NESHOBA COUNTY SOIL CONSERVATION DISTRICT	3,792	0.000394
NETTLETON SCHOOL DISTRICT	996,662	0.103559
NETTLETON TOWN OF	72,990	0.007584
NEW ALBANY CITY OF	493,162	0.051243

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
NEW ALBANY ELECTRIC DEPARTMENT	\$ 480,015	0.049877%
NEW ALBANY MUNICIPAL SEPARATE SCHOOLS	1,677,705	0.174324
NEW AUGUSTA TOWN OF	38,513	0.004002
NEW HEBRON TOWN OF	21,139	0.002196
NEWTON CITY OF	220,732	0.022935
NEWTON COUNTY BOARD OF EDUCATION	1,430,362	0.148623
NEWTON COUNTY BOARD OF SUPERVISORS	443,758	0.046109
NEWTON COUNTY SOIL CONSERVATION DISTRICT	2,219	0.000231
NEWTON MUNICIPAL SEPARATE SCHOOLS	858,719	0.089226
NORTH CARROLLTON TOWN OF	8,700	0.000904
NORTH BOLIVAR SCHOOL DISTRICT	579,782	0.060243
NORTH MISSISSIPPI STATE HOSPITAL	686,218	0.071302
NORTH MISSISSIPPI REGIONAL CENTER	4,663,238	0.484539
NORTH PANOLA SCHOOL DISTRICT	1,302,242	0.135311
NORTH PIKE SCHOOL DISTRICT	1,452,810	0.150956
NORTH SUNFLOWER MEDICAL CENTER	2,798,211	0.290751
NORTH TIPPAAH SCHOOL DISTRICT	987,625	0.102620
NORTHEAST MENTAL HEALTH AND	1,090,920	0.113353
NORTHEAST MISSISSIPPI NATURAL GAS DISTRICT	43,812	0.004552
NORTHEAST MISSISSIPPI COMMUNITY COLLEGE	2,186,601	0.227201
NORTHEAST REGIONAL LIBRARY	67,048	0.006967
NORTHWEST MISSISSIPPI COMMUNITY COLLEGE	4,600,174	0.477987
NOXAPATER CITY OF	28,018	0.002911
NOXUBEE COUNTY BOARD OF EDUCATION	1,474,854	0.153246
NOXUBEE COUNTY BOARD OF SUPERVISORS	297,642	0.030927
NOXUBEE COUNTY SOIL & WATER CONSERVATION DISTRICT	2,423	0.000252
NOXUBEE COUNTY LIBRARY	8,376	0.000870
NROUTE TRANSIT COMMISSION	30,302	0.003149
NURSING HOME ADMIN BOARD-DIRECTOR	9,092	0.000945
OCEAN SPRINGS CITY OF	1,120,092	0.116385
OCEAN SPRINGS SCHOOL DIST	4,156,297	0.431865
OFFICE OF STATE PUBLIC DEFENDER	301,700	0.031349
OIL AND GAS BOARD	192,866	0.020040
OKOLONA CITY OF	156,679	0.016280
OKOLONA ELECTRIC DEPARTMENT	150,840	0.015673
OKOLONA PUBLIC SCHOOLS	503,453	0.052312
OKTIBBEHA COUNTY BOARD OF EDUCATION	794,046	0.082506
OKTIBBEHA COUNTY BOARD OF SUPERVISORS	954,162	0.099143
OKTIBBEHA COUNTY LIBRARY SYSTEMS	32,971	0.003426
OLIVE BRANCH TOWN OF	2,600,577	0.270216
OSYKA TOWN OF	26,677	0.002772
OTTER BAYOU DRAINAGE DISTRICT	4,753	0.000494
OXFORD CITY OF	1,950,330	0.202651
OXFORD ELECTRIC DEPARTMENT	244,047	0.025358
OXFORD HOUSING AUTHORITY	87,237	0.009064
OXFORD MUNICIPAL SEPARATE SCHOOLS	3,169,420	0.329322
OXFORD TOURISM COUNCIL	41,221	0.004283
PANOLA COUNTY BOARD OF SUPERVISORS	1,016,193	0.105589
PANOLA COUNTY SOIL & WATER CONSERVATION DISTRICT	4,811	0.000500
PASCAGOULA CITY OF	1,628,091	0.169169
PASCAGOULA MUNICIPAL SEPARATE SCHOOLS	7,655,178	0.795420
PASS CHRISTIAN CITY OF	356,976	0.037092
PASS CHRISTIAN MUNICIPAL SCHOOLS	1,648,773	0.171318
PAT HARRISON WATERWAY DISTRICT	239,447	0.024880

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
PEARL CITY OF	\$ 1,433,526	0.148952%
PEARL PUBLIC SCHOOL DISTRICT	2,786,908	0.289577
PEARL RIVER BASIN DEVELOPMENT DISTRICT	25,350	0.002634
PEARL RIVER COUNTY BOARD OF EDUCATION	1,901,479	0.197575
PEARL RIVER COUNTY BOARD OF SUPERVISORS	1,311,028	0.136224
PEARL RIVER COUNTY LIBRARY SYSTEM	39,249	0.004078
PEARL RIVER COMMUNITY COLLEGE	3,018,716	0.313663
PEARL RIVER VALLEY WATER SUPPLY DISTRICT	550,349	0.057185
PELAHATCHIE TOWN OF	87,771	0.009120
PERRY COUNTY BOARD OF EDUCATION	983,360	0.102177
PERRY COUNTY BOARD OF SUPERVISORS	364,075	0.037830
PETAL CITY OF	563,923	0.058595
PETAL MUNICIPAL SEPARATE SCHOOLS	3,015,080	0.313286
PHILADELPHIA CITY OF	433,849	0.045080
PHILADELPHIA MUNICIPAL SEPARATE SCHOOLS	848,159	0.088129
PHILADELPHIA-NESHOBA COUNTY PARK COMMISSION	22,154	0.002302
PICAYUNE CITY OF	857,445	0.089094
PICAYUNE HOUSING AUTHORITY	85,391	0.008873
PICAYUNE MUNICIPAL SEPARATE SCHOOLS	2,858,869	0.297054
PIKE COUNTY BOARD OF SUPERVISORS	1,123,513	0.116740
PIKE COUNTY SOIL CONSERVATION DISTRICT	3,675	0.000382
PIKE-AMITE-WALTHALL COUNTY LIBRARY	58,989	0.006129
PINE BELT REGIONAL SOLID WASTE MANAGEMENT AUTHORITY	17,273	0.001795
PINE FOREST REGIONAL LIBRARY	28,100	0.002920
PLANTERSVILLE TOWN OF	34,006	0.003533
PONTOTOC CITY OF	441,212	0.045845
PONTOTOC COUNTY BOARD OF EDUCATION	2,351,876	0.244375
PONTOTOC COUNTY BOARD OF SUPERVISORS	636,253	0.066111
PONTOTOC COUNTY SOIL & WATER CONSERVATION DISTRICT	3,931	0.000408
PONTOTOC HOUSING AUTHORITY	18,729	0.001946
PONTOTOC MUNICIPAL SEPARATE SCHOOLS	1,696,714	0.176299
POPLARVILLE CITY OF	169,584	0.017621
POPLARVILLE MUNICIPAL SEPARATE SCHOOLS	1,513,077	0.157218
PORT AUTHORITY OF MISSISSIPPI	350,941	0.036465
PORT GIBSON CITY OF	116,404	0.012095
POTTS CAMP TOWN OF	15,724	0.001634
PRENTISS COUNTY BOARD OF EDUCATION	1,815,490	0.188641
PRENTISS COUNTY BOARD OF SUPERVISORS	537,039	0.055802
PRENTISS COUNTY SOIL & WATER CONSERVATION DISTRICT	1,802	0.000187
PRENTISS TOWN OF	88,875	0.009235
PROFESSIONAL ENGINEERS BOARD	36,376	0.003780
PUBLIC ACCOUNTANCY BOARD OF MISSISSIPPI	39,989	0.004155
PUBLIC EMPLOYEES' RETIREMENT SYSTEM	1,063,122	0.110465
PUBLIC SERVICE COMMISSION	730,628	0.075917
PUCKETT VILLAGE OF	12,756	0.001325
QUITMAN CITY OF	144,985	0.015065
QUITMAN COUNTY BOARD OF EDUCATION	968,263	0.100609
QUITMAN COUNTY BOARD OF SUPERVISORS	326,712	0.033947
QUITMAN SCHOOL DISTRICT	1,526,941	0.158659
RALEIGH TOWN OF	52,092	0.005413
RANKIN COUNTY BOARD OF EDUCATION	13,689,608	1.422435
RANKIN COUNTY BOARD OF SUPERVISORS	2,706,272	0.281198
RANKIN COUNTY HUMAN RESOURCE AGENCY	57,805	0.006006
RANKIN-HINDS PEARL RIVER FLOOD	16,493	0.001714

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
RAYMOND CITY OF	\$ 101,849	0.010583%
REAL ESTATE COMMISSION	91,824	0.009541
REHABILITATION SERVICES DEPARTMENT	5,387,015	0.559744
RESERVOIR FIRE PROTECTION DISTRICT	140,564	0.014605
RICHLAND CITY OF	718,365	0.074643
RICHTON MUNICIPAL SEPARATE SCHOOLS	438,353	0.045548
RICHTON TOWN OF	50,168	0.005213
RIDGELAND CITY OF	1,729,788	0.179736
RIDGELAND TOURISM COMMISSION	47,621	0.004948
RIPLEY CITY OF	239,322	0.024867
ROLLING FORK CITY OF	97,898	0.010172
ROSEDALE CITY OF	50,665	0.005264
ROSEDALE-BOLIVAR COUNTY PORT COMMISSION	49,133	0.005105
ROXIE TOWN OF	16,998	0.001766
RULEVILLE CITY OF	101,951	0.010593
RUNNELSTOWN UTILITY DISTRICT	12,077	0.001255
SALTILLO TOWN OF	179,498	0.018651
SARDIS CITY OF	80,409	0.008355
SARDIS HOUSING AUTHORITY	19,578	0.002034
SCOTT COUNTY BOARD OF EDUCATION	2,502,354	0.260010
SCOTT COUNTY BOARD OF SUPERVISORS	650,387	0.067579
SEBASTOPOL NATIONAL GAS DISTRICT	25,104	0.002608
SEBASTOPOL TOWN OF	21,540	0.002238
SECRETARY OF STATE	804,132	0.083554
SEMINARY TOWN OF	10,903	0.001133
SENATOBIA CITY OF	430,735	0.044756
SENATOBIA HOUSING AUTHORITY	33,144	0.003444
SENATOBIA MUNICIPAL SEPARATE SCHOOLS	1,344,981	0.139752
SHANNON TOWN OF	53,986	0.005609
SHARKEY COUNTY BOARD OF SUPERVISORS	212,421	0.022072
SHARKEY-ISSAQUENA COUNTY LIBRARY	12,746	0.001324
SHAW CITY OF	53,579	0.005567
SHAW SCHOOL DISTRICT	427,345	0.044404
SHELBY CITY OF	66,605	0.006921
SHELBY HOUSING AUTHORITY	9,701	0.001008
SHERMAN TOWN OF	49,403	0.005133
SHUBUTA TOWN OF	21,279	0.002211
SHUQUALAK TOWN OF	24,953	0.002593
SILVER CITY TOWN OF	945	0.000098
SIMPSON COUNTY BOARD OF EDUCATION	2,950,869	0.306614
SIMPSON COUNTY BOARD OF SUPERVISORS	717,409	0.074543
SIMPSON COUNTY PARKS & RECREATION	3,712	0.000386
SINGING RIVER SERVICES	633,632	0.065838
SLEDGE TOWN OF	1,276	0.000133
SMITH COUNTY BOARD OF EDUCATION	1,997,318	0.207534
SMITH COUNTY BOARD OF SUPERVISORS	389,383	0.040459
SMITHVILLE TOWN OF	40,029	0.004159
SOUTH SUNFLOWER COUNTY HOSPITAL	1,248,761	0.129754
SOSO TOWN OF	12,527	0.001302
SOUTH DELTA REGIONAL HOUSING AUTHORITY	155,983	0.016208
SOUTH DELTA SCHOOL DISTRICT	755,844	0.078537
SOUTH MISSISSIPPI FAIR COMMISSION	25,194	0.002618
SOUTH MISSISSIPPI REGIONAL LIBRARY	37,049	0.003850
SOUTH MISSISSIPPI RETARDATION CENTER	2,292,368	0.238191

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
SOUTH MISSISSIPPI STATE HOSPITAL	\$ 614,732	0.063874%
SOUTH PANOLA SCHOOL DISTRICT	3,268,429	0.339610
SOUTH PIKE SCHOOL DISTRICT	1,420,967	0.147647
SOUTH TIPPAAH SCHOOL DISTRICT	1,957,608	0.203408
SOUTHAVEN CITY OF	2,831,225	0.294182
SPECIALIZED TREATMENT	673,390	0.069969
STARKVILLE CITY OF	1,363,174	0.141642
STARKVILLE ELECTRIC DEPARTMENT	226,093	0.023492
STARKVILLE HOUSING AUTHORITY	58,946	0.006125
STARKVILLE MUNICIPAL SEPARATE SCHOOLS	3,757,464	0.390424
STARKVILLE PARK COMMISSION	53,606	0.005570
STATE AID ROAD CONSTRUCTION	397,279	0.041280
STATE BOARD OF PHYSICAL THERAPY	17,813	0.001851
STATE DENTAL EXAMINERS BOARD	40,811	0.004241
STATE DEPARTMENT OF HEALTH	13,518,527	1.404659
STATE FIRE ACADEMY	466,019	0.048422
STATE INSURANCE DEPARTMENT/FIRE MARSHALL	967,851	0.100566
STATE LINE TOWN OF	25,054	0.002603
STATE SOIL/WATER CONSERVATION COMMISSION	100,230	0.010415
STATE VETERANS AFFAIRS BOARD	2,307,964	0.239812
STONE COUNTY BOARD OF EDUCATION	1,996,621	0.207461
STONE COUNTY UTILITY AUTHORITY	5,906	0.000614
STONE COUNTY BOARD OF SUPERVISORS	709,837	0.073756
STONE COUNTY SOIL AND WATER	3,544	0.000368
STONEWALL TOWN OF	32,361	0.003363
STURGIS TOWN OF	14,060	0.001461
SUMMIT HOUSING AUTHORITY	1,985	0.000206
SUMMIT TOWN OF	71,696	0.007450
SUMNER CITY OF	26,809	0.002786
SUMRALL TOWN OF	65,898	0.006847
SUNFLOWER CITY OF	22,890	0.002378
SUNFLOWER COUNTY BOARD OF EDUCATION	1,635,603	0.169949
SUNFLOWER COUNTY BOARD OF SUPERVISORS	604,031	0.062763
SUNFLOWER COUNTY LIBRARY	45,209	0.004697
SUNFLOWER COUNTY SOIL & WATER CONSERVATION DISTRICT	3,629	0.000377
SUPREME COURT	1,445,817	0.150229
SOUTHWEST MISSISSIPPI COMMUNITY COLLEGE	1,617,982	0.168118
SOUTHWEST MISSISSIPPI MENTAL HEALTH & RETARDATION COMMISSION REGION XI	415,009	0.043122
TALLAHATCHIE COUNTY BOARD OF SUPERVISORS	433,195	0.045012
TALLAHATCHIE COUNTY LIBRARY	12,328	0.001281
TALLAHATCHIE COUNTY SOIL & WATER CONSERVATION DISTRICT	2,325	0.000242
TATE COUNTY BOARD OF EDUCATION	1,516,429	0.157566
TATE COUNTY BOARD OF SUPERVISORS	835,577	0.086822
TAYLORSVILLE TOWN OF	90,340	0.009387
TCHULA TOWN OF	54,673	0.005681
TENNESSEE-TOMBIGBEE WATERWAY	4,200	0.000436
TIPPAAH COUNTY BOARD OF SUPERVISORS/CHANCERY CLERK	429,586	0.044637
TIPPAAH COUNTY HOSPITAL	755,644	0.078516
TISHOMINGO COUNTY BOARD OF SUPERVISORS	467,632	0.048590
TISHOMINGO COUNTY MUNICIPAL SEPARATE SCHOOLS	2,587,174	0.268823
TISHOMINGO TOWN OF	28,450	0.002956
TOMBIGBEE REGIONAL LIBRARY	43,710	0.004542
TOMBIGBEE RIVER VALLEY WATER MANAGEMENT DISTRICT	106,297	0.011045
TOWN OF ALGOMA	2,569	0.000267

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
TOWN OF BLUE MOUNTAIN	\$ 23,451	0.002437%
TOWN OF CHUNKY	3,069	0.000319
TOWN OF DLO	9,810	0.001019
TOWN OF FARMINGTON	21,722	0.002257
TOWN OF FRENCH CAMP	1,039	0.000108
TOWN OF GOLDEN	16,082	0.001671
TOWN OF JONESTOWN	24,933	0.002591
TOWN OF MAYERSVILLE	4,631	0.000481
TOWN OF METCALFE	19,815	0.002059
TOWN OF POLKVILLE	1,985	0.000206
TOWN OF RENOVA	16,519	0.001716
TOWN OF RIENZI	11,015	0.001145
TOWN OF SALLIS	11,219	0.001166
TOWN OF SANDERSVILLE	53,218	0.005530
TOWN OF WOODLAND	803	0.000083
TREASURY DEPARTMENT	301,027	0.031279
TREMONT TOWN OF	14,749	0.001533
TRIAL JUDGES AND STAFF	1,903,135	0.197748
TUNICA COUNTY AIRPORT COMMISSION	91,451	0.009502
TUNICA COUNTY BOARD OF EDUCATION	2,196,973	0.228279
TUNICA COUNTY BOARD OF SUPERVISORS	1,766,344	0.183534
TUNICA COUNTY TOURISM COMMISSION	144,879	0.015054
TUNICA TOWN OF	212,360	0.022066
TUPELO AIRPORT AUTHORITY	53,358	0.005544
TUPELO CITY OF	2,361,122	0.245335
TUPELO COLISEUM COMMISSION	122,057	0.012682
TUPELO HOUSING AUTHORITY	80,898	0.008406
TUPELO PUBLIC SCHOOL DISTRICT	6,000,405	0.623479
TUPELO WATER & LIGHT DEPARTMENT	522,164	0.054256
TUTWILER TOWN OF	70,398	0.007315
TYLERTOWN TOWN OF	92,297	0.009590
UNION CITY OF	83,914	0.008719
UNION COUNTY BOARD OF EDUCATION	1,912,024	0.198671
UNION COUNTY BOARD OF SUPERVISORS	615,083	0.063911
UNION COUNTY SOIL & WATER CONSERVATION DISTRICT	1,695	0.000176
UNION MUNICIPAL SEPARATE SCHOOLS	640,068	0.066507
UNIVERSITY MEDICAL CENTER	65,129,647	6.767374
UNIVERSITY OF MISSISSIPPI	17,794,949	1.849006
UNIVERSITY OF SOUTHERN MISSISSIPPI	12,957,992	1.346416
UNIVERSITY PRESS OF MISSISSIPPI INC	146,698	0.015243
VAIDEN TOWN OF	26,883	0.002793
VARDAMAN TOWN OF	40,785	0.004238
VERONA TOWN OF	101,915	0.010590
VETERANS HOME PURCHASE BOARD	109,244	0.011351
VICKSBURG BRIDGE COMMISSION	50,037	0.005199
VICKSBURG CITY OF	2,598,141	0.269963
VICKSBURG CONVENTION & VISITORS BUREAU	49,570	0.005151
VICKSBURG HOUSING AUTHORITY	61,879	0.006430
VICKSBURG/WARREN SCHOOL DISTRICT	6,540,353	0.679583
WALNUT GROVE TOWN OF	72,832	0.007568
WALNUT TOWN OF	42,811	0.004448
WALTHALL COUNTY BOARD OF SUPERVISORS	347,546	0.036112
WALTHALL COUNTY SOIL & WATER CONSERVATION DISTRICT	2,584	0.000268
WALTHALL COUNTY SCHOOLS	1,669,472	0.173468

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
WALTHALL VILLAGE OF	\$ 1,039	0.000108%
WARREN COUNTY BOARD OF SUPERVISORS	1,422,352	0.147791
WARREN COUNTY SOIL & WATER CONSERVATION DISTRICT	12,029	0.001250
WARREN COUNTY PARK COMMISSION	40,277	0.004185
WASHINGTON COUNTY BOARD OF SUPERVISORS	1,654,082	0.171869
WASHINGTON COUNTY LIBRARY	71,572	0.007437
WATER VALLEY CITY OF	234,741	0.024391
WATER VALLEY HOUSING AUTHORITY	43,308	0.004500
WATER VALLEY SCHOOL DISTRICT	895,787	0.093078
WAVELAND CITY OF	336,834	0.034999
WAYNE COUNTY BOARD OF EDUCATION	2,635,959	0.273892
WAYNE COUNTY BOARD OF SUPERVISORS	582,191	0.060493
WAYNE COUNTY ECONOMIC DEVELOPMENT DISTRICT	12,146	0.001262
WAYNE COUNTY SOIL & WATER CONSERVATION DISTRICT	3,594	0.000373
WAYNESBORO CITY OF	353,180	0.036698
WAYNESBORO HOUSING AUTHORITY	13,124	0.001364
WAYNESBORO-WAYNE COUNTY LIBRARY SYSTEM	28,883	0.003001
WEBSTER COUNTY BOARD OF SUPERVISORS	261,950	0.027218
WEBSTER COUNTY BOARD OF EDUCATION	1,315,275	0.136665
WEEMS COMMUNITY MENTAL HEALTH CENTER	1,348,020	0.140068
WEIR TOWN OF	8,885	0.000923
WESSON TOWN OF	62,473	0.006491
WEST BOLIVAR SCHOOL DISTRICT	656,194	0.068183
WEST JACKSON COUNTY UTIL DISTRICT	166,414	0.017291
WEST JASPER SCHOOL DISTRICT	1,201,364	0.124829
WEST POINT CITY OF	575,727	0.059822
WEST POINT ELECTRIC SYSTEM	159,282	0.016550
WEST POINT HOUSING AUTHORITY	49,762	0.005171
WEST POINT MUNICIPAL SEPARATE SCHOOLS	2,052,914	0.213311
WEST POINT WATER DEPARTMENT	127,247	0.013222
WEST RANKIN UTILITY AUTHORITY	13,072	0.001358
WEST TALLAHATCHIE SCHOOL DISTRICT	708,429	0.073610
WEST TOWN OF	6,550	0.000681
WESTERN LINE SCHOOL DISTRICT	1,433,573	0.148957
WIGGINS TOWN OF	252,463	0.026232
WILDLIFE FISHERIES AND PARKS	3,215,233	0.334083
WILKINSON COUNTY BOARD OF EDUCATION	1,036,867	0.107737
WILKINSON COUNTY BOARD SUPERVISORS	326,816	0.033958
WILKINSON COUNTY SOIL & WATER CONSERVATION DISTRICT	1,350	0.000140
WILKINSON COUNTY LIBRARY SYSTEM	7,740	0.000804
WINONA CITY OF	228,292	0.023721
WINONA HOUSING AUTHORITY	43,919	0.004563
WINONA MUNICIPAL SEPARATE SCHOOLS	856,773	0.089024
WINSTON COUNTY BOARD OF SUPERVISORS	484,830	0.050377
WINSTON COUNTY ECONOMIC DEVELOPMENT DISTRICT	22,405	0.002328
WINSTON COUNTY SOIL CONSERVATION DISTRICT	3,559	0.000370
WOODVILLE TOWN OF	127,304	0.013228
WORKERS' COMPENSATION	522,118	0.054251
YALOBUSHA COUNTY BOARD OF SUPERVISORS	320,288	0.033280
YALOBUSHA COUNTY LIBRARY SYSTEM	7,015	0.000729
YALOBUSHA WATER & SEWER DISTRICT	10,154	0.001055
YAZOO CITY CITY OF	519,390	0.053968
YAZOO CITY HOUSING AUTHORITY	54,538	0.005667
YAZOO CITY MUNICIPAL SEPARATE SCHOOLS	1,652,808	0.171737

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Employer Allocations

As of and for the Year ended June 30, 2014

<u>Employer</u>	<u>2014 Actual employer contributions</u>	<u>Employer allocation percentage</u>
YAZOO CITY PUBLIC SERVICE COMMISSION	\$ 436,194	0.045323%
YAZOO COUNTY BOARD OF EDUCATION	1,331,228	0.138323
YAZOO COUNTY BOARD OF SUPERVISORS	845,905	0.087895
YAZOO COUNTY CONVENTION & VISITORS BUREAU	14,705	0.001528
YAZOO COUNTY SOIL & WATER CONSERVATION DISTRICT	7,488	0.000778
YAZOO LIBRARY ASSOCIATION	19,429	0.002019
YAZOO RECREATION COMMISSION	8,877	0.000922
YAZOO-MS DELTA JOINT WATER MANAGEMENT DISTRICT	102,302	0.010630
YELLOW CREEK PORT AUTHORITY	69,979	0.007271
Total for all entities	<u>\$ 962,406,438</u>	<u>100.000000%</u>

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Schedule of Collective Pension Amounts

As of and for the Year Ended June 30, 2014

(Amounts in thousands)

Net pension liability	Deferred outflows of resources			Deferred inflows of resources				Pension expense
	Differences between expected and actual experience	Changes of assumptions	Total deferred outflows of resources excluding employer specific amounts*	Differences between expected and actual experience	Net difference between projected and actual investment earnings on pension plan investments	Changes of assumptions	Total deferred inflows of resources excluding employer specific amounts*	
\$ 12,138,169	189,352	—	189,352	—	1,759,517	—	1,759,517	822,071

* Employer specific amounts that are excluded from this schedule are the changes in proportion and differences between employer contributions and proportionate share of contributions as defined in paragraphs .54 and .55 of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*.

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts

June 30, 2014

(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 Pension Amounts (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, deferred outflows of resources, deferred inflows of resources, and pension expense. 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, 2014.

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts

June 30, 2014

The current year employer contributions used in the Schedule of Employer Allocations for 2014 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, 2014 (amounts in thousands):

Total current year employer contributions per Schedule of Employer Allocations	\$	962,406
Timing differences		(5,823)
Fees from Optional Retirement Plan *		9,158
Miscellaneous		3,933
		<hr/>
Total employer contributions per audited financial statements	\$	<u>969,674</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, 2014 were as follows (amounts in thousands):

Total pension liability	\$	37,015,288
Plan fiduciary net position		<u>24,877,119</u>
		<hr/>
Employers' net pension liability	\$	<u>12,138,169</u>

(a) Actuarial Assumptions

The collective total pension liability was determined by an actuarial valuation as of June 30, 2014, 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, 2014 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.

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

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts

June 30, 2014

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, 2014, 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.

The following table presents the net pension liability of the cost-sharing plan, calculated using the discount rate of 8.00%, as well as what the plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7.00%) or 1-percentage-point higher (9.00%) than the current rate (amounts in thousands):

	1% Decrease (7.00%)	Current discount rate (8.00%)	1% Increase (9.00%)
Net pension liability	\$ 16,547,944	12,138,169	8,459,761

(5) Deferred Outflows of Resources and Deferred Inflows of Resources

(a) Differences between Expected and Actual Experience

The difference between expected and actual experience with regard to economic and demographic factors is amortized over the average of the expected remaining service life of active and inactive members which is 3.78 years in 2014. The first year of amortization is recognized as pension expense

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts

June 30, 2014

with the remaining years shown as either a deferred outflow of resources or deferred inflow of resources. The collective amount of the difference between expected and actual experience for fiscal year ended June 30, 2014 is \$257,464,000. The first year of amortization, \$68,112,000, is recognized as pension expense with the remaining, \$189,352,000, shown as a deferred outflow of resources. The employer proportionate share of these collective amounts is equal to the collective amount multiplied by the employer's allocation percentage for fiscal year ended June 30, 2014 as shown in the Schedule of Employer Allocations.

The remaining amortization of the difference between expected and actual experience, which is presented as deferred outflows of resources, is as follows (amounts in thousands):

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Thereafter</u>
Amortization of the difference between expected and actual experience	\$ 68,112	68,112	53,128	—	—	—

(b) Change in Assumptions

The change in assumptions about future economic or demographic factors or other inputs is amortized over the average of the expected remaining service life of active and inactive members which is 3.78 years in 2014. The first year of amortization is recognized as pension expense with the remaining years shown as either a deferred outflow of resources or deferred inflow of resources. The collective amount of change in assumptions for fiscal year ended June 30, 2014 is \$0.

(c) Net Difference between Projected and Actual Investment Earnings on Pension Plan Investments

The difference between the actual earnings on plan investments compared to the plan's expected rate of return of 8.00% is amortized over a closed period of 5 years. The collective amount of the difference between projected and actual earnings for fiscal year ended June 30, 2014 is \$2,199,396,000. The first year of amortization, \$439,879,000, is recognized as pension expense with the remaining, \$1,759,517,000, shown as a deferred inflow of resources. The employer proportionate share of these collective amounts is equal to the collective amount multiplied by the employer's allocation percentage for fiscal year ended June 30, 2014 as shown in the Schedule of Employer Allocations.

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF MISSISSIPPI

Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts

June 30, 2014

The remaining amortization of the difference between projected and actual earnings on pension plan investments, which is presented as deferred inflows of resources, is as follows (amounts in thousands):

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Thereafter</u>
Amortization of the difference between projected and actual earnings on pension plan in investments	\$ 439,879	439,879	439,879	439,880	—	—

(6) Pension Expense

The collective pension expense for the year ended June 30, 2014 is shown in the following table (amounts in thousands):

Service cost at end of year	\$ 681,778
Interest on the total pension liability	2,754,573
Expensed portion of current period difference between expected and actual experience in the total pension liability	68,112
Member contributions	(549,528)
Projected earnings on plan investments	(1,706,332)
Expensed portion of current period differences between projected and actual earnings on plan investments	(439,879)
Administrative expense	12,837
Other	510
	<u>\$ 822,071</u>

The employer proportionate share of the collective pension expense is equal to the collective pension expense multiplied by the employer's allocation percentage for fiscal year ended June 30, 2014 as shown in the Schedule of Employer Allocations.