



Schedule of Employer Allocations and Collective Pension  
Amounts

June 30, 2016

# Public Employees' Retirement System of Mississippi

# Public Employees' Retirement System of Mississippi

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June 30, 2016

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## Independent Auditor's Report

To the Board of Trustees  
Public Employees' Retirement System of Mississippi  
Jackson, Mississippi

### Report on Schedule of Allocations and Net Pension Amounts by Employer

We have audited the accompanying schedule of employer allocations of Public Employees' Retirement System of Mississippi (PERS or the System) as of and for the year ended June 30, 2016 and related notes. We have also audited the totals for the columns titled net pension liability, total deferred outflows of resources, total deferred inflow of resources and plan pension expense (specified column totals) included in the accompanying schedule of collective pension amounts (collectively the Schedules) of the System as of and for the year ended June 30, 2016, and related notes.

### Management's Responsibility for the Schedules

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

### Auditor's Responsibility

Our responsibility is to express opinions on the schedule of employer allocations and 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 auditor's 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 System'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, total deferred inflow of resources, and plan pension expense for the total of all participating entities for the System as of and for the year ended June 30, 2016, in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

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, 2016, and our report thereon, dated November 28, 2016, expressed an unmodified opinion on those financial statements.

**Restriction on Use**

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

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Boise, Idaho  
December 21, 2016

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

Employer	2016 Actual employer contributions	Employer allocation percentage
ABERDEEN CITY OF	\$ 435,766	0.043249%
ABERDEEN MUN SEP SCHOOLS	1,143,889	0.113530%
ACKERMAN CITY OF	89,945	0.008927%
ADAMS CO AIRPORT COMMISSION	25,765	0.002557%
ADAMS CO BD OF SUPR CHANCERY CLK	1,145,625	0.113702%
ADAMS CO SOIL & WATER CONSV DIST	10,785	0.001070%
ADMINISTRATIVE OFFICE OF COURTS	2,372,527	0.235471%
AGRIC AND COMMERCE DEPT	1,092,803	0.108460%
ALCORN CO BD OF ED	2,708,379	0.268804%
ALCORN CO BD OF SUPR	770,723	0.076494%
ALCORN STATE UNIV	4,636,447	0.460163%
AMITE CO BD OF ED	1,069,753	0.106172%
AMITE CO BD OF SUPR	340,000	0.033745%
AMORY CITY OF	691,653	0.068646%
AMORY MUN SEP SCHOOLS	1,243,538	0.123420%
AMORY MUNICIPAL LIBRARY	20,895	0.002074%
ANGUILLA CITY OF	24,589	0.002440%
ANIMAL HEALTH BOARD	167,886	0.016663%
ARCHITECTURE BOARD OF MS	18,023	0.001789%
ARCHIVES & HISTORY DEPT	853,068	0.084666%
ARCOLA TOWN OF	14,425	0.001432%
ARTESIA TOWN OF	11,806	0.001172%
ARTS COMMISSION OF MISSISSIPPI	86,972	0.008632%
ASHLAND TOWN OF	41,365	0.004105%
ATTALA CO BD OF ED	1,044,670	0.103683%
ATTALA CO BD OF SUPR	500,043	0.049629%
ATTALA CO HOUSING AUTHORITY	18,166	0.001803%
ATTORNEY GENERALS OFFICE	3,053,280	0.303035%
BALDWYN CITY OF	186,247	0.018485%
BALDWYN HOUSING AUTHORITY	11,873	0.001178%
BALDWYN MUN SEP SCHOOLS	724,461	0.071902%
BANKING AND CONSUMER FINANCE	681,410	0.067629%
BARBER EXAMINERS BOARD	14,297	0.001419%
BASSFIELD TOWN OF	22,183	0.002202%
BATESVILLE CITY OF	963,530	0.095630%
BAY SPRINGS CITY OF	177,716	0.017638%
BAY ST LOUIS CITY OF	618,526	0.061388%
BAY ST LOUIS-WAVELAND SCHL DIST	1,651,368	0.163897%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
 Schedule of Employer Allocations  
 Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
BAY WAVELAND HOUSING AUTHORITY	\$ 35,815	0.003555%
BD OF SOCIAL WORKERS & FAMILY THERAPISTS	17,620	0.001749%
BEAUMONT TOWN OF	30,527	0.003030%
BELMONT TOWN OF	116,377	0.011550%
BELZONI CITY OF	178,208	0.017687%
BENOIT CITY OF	8,824	0.000876%
BENTON CO BD OF ED	1,009,924	0.100234%
BENTON CO BD OF SUPR	256,632	0.025471%
BENTON COUNTY LIBRARY SYSTEM	11,660	0.001157%
BENTONIA TOWN OF	18,423	0.001828%
BILOXI CITY OF	4,349,855	0.431719%
BILOXI HOUSING AUTHORITY	307,956	0.030564%
BILOXI MUN SEP SCHOOLS	4,760,960	0.472521%
BOARD OF FUNERAL SERVICES	11,371	0.001129%
BOARD OF TAX APPEALS	54,512	0.005410%
BOGUE PHALIA DRAINAGE DIST	55,075	0.005466%
BOLIVAR CO BD OF SUPR	1,178,919	0.117007%
BOLIVAR CO S/ W CONSV DIS	4,003	0.000397%
BOLIVAR COUNTY LIBRARY	43,362	0.004304%
BOONEVILLE CITY OF	438,060	0.043477%
BOONEVILLE GAS & WATER SYSTEM	137,541	0.013651%
BOONEVILLE HOUSING AUTHORITY	42,645	0.004232%
BOONEVILLE MUN SEP SCHOOLS	1,011,609	0.100401%
BOSWELL RETARDATION CENTER	2,428,129	0.240990%
BOYLE TOWN OF	23,591	0.002341%
BRANDON CITY OF	999,693	0.099219%
BROOKHAVEN CITY OF	794,765	0.078880%
BROOKHAVEN MUN SEP SCHOOLS	2,506,880	0.248806%
BROOKHAVEN PARK & RECREATION	50,090	0.004971%
BROOKSVILLE TOWN OF	48,281	0.004792%
BRUCE TOWN OF	94,650	0.009394%
BUDE TOWN OF	43,495	0.004317%
BUREAU OF NARCOTICS	1,365,781	0.135553%
BURNSVILLE TOWN OF	25,297	0.002511%
BYHALIA TOWN OF	162,987	0.016176%
CALEDONIA NATURAL GAS DISTRICT	53,409	0.005301%
CALEDONIA TOWN OF	51,036	0.005065%
CALHOUN CITY CITY OF	66,011	0.006552%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
CALHOUN CO BD OF ED	\$ 1,868,590	0.185456%
CALHOUN CO BD OF SUPR	345,417	0.034282%
CALHOUN CO SOIL & WATER CONSV DIST	2,099	0.000208%
CANTON CITY OF	722,809	0.071738%
CANTON CONVENTION & VISITORS BUREAU	14,102	0.001400%
CANTON HOUSING AUTHORITY	45,293	0.004495%
CANTON MUN SEP SCHOOLS	2,563,124	0.254388%
CANTON MUNICIPAL UTILITIES	491,096	0.048741%
CANTON REDEVELOPMENT AUTHORITY	22,432	0.002226%
CARNEGIE PUBLIC LIBRARY	40,049	0.003975%
CARROLL CO BD OF ED	839,508	0.083320%
CARROLL CO BD OF SUPR	509,107	0.050528%
CARROLL CO LIBRARY SYSTEM	8,425	0.000836%
CARTHAGE TOWN OF	273,923	0.027187%
CARY TOWN OF	6,615	0.000657%
CENTRAL MS REGIONAL LIBRARY SYSTEM	244,841	0.024300%
CENTRAL MS RESIDENTIAL CENTER	564,302	0.056006%
CENTREVILLE CITY OF	80,970	0.008036%
CHARLESTON CITY OF	101,916	0.010115%
CHICKASAW CO BD OF ED	354,904	0.035224%
CHICKASAW CO BD OF SUPR	609,645	0.060507%
CHICKASAWHAY NATURAL GAS DIST	78,862	0.007827%
CHOCTAW CO BD OF ED	1,385,045	0.137465%
CHOCTAW CO BD OF SUPR	325,666	0.032322%
CHOCTAW CO ECONOMIC DEVELOPMENT DIST	12,728	0.001263%
CITY OF BYRAM	462,955	0.045948%
CITY OF GREENVILLE	1,792,550	0.177909%
CITY OF PURVIS	106,941	0.010614%
CLAIBORNE CO BD OF ED	1,350,102	0.133996%
CLAIBORNE CO BD OF SUPR	507,090	0.050328%
CLAIBORNE COUNTY HOSPITAL	668,005	0.066299%
CLAIBORNE COUNTY HUMAN RESOURCE AGY	67,636	0.006713%
CLARKE CO BD OF SUPR	587,779	0.058337%
CLARKSDALE CITY OF	840,779	0.083447%
CLARKSDALE HOUSING AUTHORITY	66,474	0.006597%
CLARKSDALE MUN SCHOOLS	2,487,571	0.246889%
CLARKSDALE PARK COMMISSION	25,647	0.002545%
CLARKSDALE PUBLIC UTILITIES	613,539	0.060893%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
CLAY CO BD OF SUPR	\$ 494,699	0.049098%
CLEARY WATER, SEWER, & FIRE DIST	26,236	0.002604%
CLEVELAND CITY OF	732,699	0.072720%
CLEVELAND SCHOOL DISTRICT	2,888,150	0.286646%
CLINTON CITY OF	1,187,622	0.117870%
CLINTON PUBLIC SCHOOL DIST	3,563,916	0.353716%
COAHOMA CO BD OF ED	1,424,783	0.141408%
COAHOMA CO BD OF SUPR	800,281	0.079427%
COAHOMA CO SOIL & WATER CONSV DIST	4,537	0.000450%
COAHOMA COMMUNITY COLLEGE	2,012,389	0.199728%
COAST COLISEUM & CONVENTION CENTER	192,595	0.019115%
COFFEEVILLE SCHOOL DISTRICT	538,678	0.053463%
COFFEEVILLE TOWN OF	40,979	0.004067%
COLDWATER TOWN OF	36,289	0.003602%
COLLINS TOWN OF	289,852	0.028768%
COLUMBIA CITY OF	431,997	0.042875%
COLUMBIA MUN SEP SCHOOLS	1,430,617	0.141987%
COLUMBUS CITY OF	1,492,367	0.148116%
COLUMBUS HOUSING AUTHORITY	110,793	0.010996%
COLUMBUS LIGHT & WATER DEPARTMENT	726,030	0.072058%
COLUMBUS MUN SEP SCHOOLS	3,362,290	0.333704%
COLUMBUS-LOWNDES CO REC COMM	64,875	0.006439%
COLUMBUS-LOWNDES PUBLIC LIBRARY	58,669	0.005823%
COMO TOWN OF	32,756	0.003251%
COPIAH CO BD OF ED	1,873,918	0.185985%
COPIAH CO BD OF SUPR	676,776	0.067169%
COPIAH COUNTY HUMAN RESOURCE AGENCY	46,165	0.004582%
COPIAH JEFFERSON LIBRARY	25,315	0.002512%
COPIAH-LINCOLN COMMUNITY COLLEGE	2,264,674	0.224767%
CORINTH CITY OF	925,183	0.091824%
CORINTH CITY OF WATER DEPARTMENT	297,893	0.029566%
CORINTH HOUSING AUTHORITY	75,617	0.007505%
CORINTH MUN SEP SCHOOLS	1,823,774	0.181008%
CORINTH-ALCORN AIRPORT BD	15,090	0.001498%
CORINTH-ALCORN CONV & AGRI	8,934	0.000887%
CORRECTIONS DEPARTMENT	13,277,970	1.317827%
COSMETOLOGY BOARD	40,477	0.004017%
COVINGTON CO BD OF ED	2,403,271	0.238523%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
COVINGTON CO BD OF SUPR	\$ 496,394	0.049267%
COVINGTON CO LIBRARY SYS	17,200	0.001707%
COVINGTON CO SOIL CONSV DIST	3,297	0.000327%
CRAWFORD TOWN OF	4,300	0.000427%
CRENSHAW CITY OF	21,344	0.002118%
CROSBY TOWN OF	869	0.000086%
CRYSTAL SPRINGS CITY OF	206,976	0.020542%
CULKIN WATER DISTRICT	79,671	0.007907%
DECATUR CITY OF	57,932	0.005750%
DEKALB TOWN OF	51,626	0.005124%
DELTA BLUES MUSEUM	18,388	0.001825%
DELTA STATE UNIVERSITY	2,664,039	0.264404%
DEPARTMENT OF EDUCATION	4,761,918	0.472616%
DEPT OF ENVIRONMENTAL QUALITY	3,431,616	0.340585%
DEPT OF HUMAN SERVICES	16,669,454	1.654429%
DERMA TOWN OF	23,703	0.002353%
DESOTO CO BD OF ED	23,463,829	2.328765%
DESOTO CO BD OF SUPR	3,891,124	0.386191%
DESOTO CO CONV & VIS BUR	202,526	0.020101%
DESOTO CO REG UTIL AUTHOR	10,527	0.001045%
DESOTO COUNTY SOIL&WATER CONSV DIST	11,067	0.001098%
DIAMONDHEAD FIRE PROTECTION DIST	121,361	0.012045%
D'IBERVILLE CITY OF	829,616	0.082339%
DISTRICT ATTYS & STAFF	2,868,367	0.284683%
DIXIE REGIONAL LIBRARY	59,673	0.005922%
DREW TOWN OF	80,471	0.007987%
DUCK HILL CITY OF	25,985	0.002579%
DURANT CITY OF	111,334	0.011050%
DURANT MUN SCHOOLS	378,684	0.037584%
EAST CENTRAL COMMUNITY COLLEGE	1,757,602	0.174440%
EAST JASPER SCHOOL DISTRICT	817,227	0.081109%
EAST LEFLORE CO WATER & SEWER DIST	47,851	0.004749%
EAST MS COMMUNITY COLLEGE	2,735,392	0.271485%
EAST MS REGIONAL LIBRARY	32,595	0.003235%
EAST MS STATE HOSPITAL	4,620,034	0.458534%
EAST TALLAHATCHIE SCHOOL DIST	945,083	0.093799%
ECONOMIC DEV AUTH OF JONES COUNTY	56,661	0.005624%
ECRU TOWN OF	49,004	0.004864%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
EDUCATIONAL TELEVISION AUTHORITY	\$ 699,593	0.069434%
EDWARDS TOWN OF	15,899	0.001578%
ELIZABETH JONES LIBRARY	27,447	0.002724%
ELLISVILLE CITY OF	242,611	0.024079%
ELLISVILLE ST SCHOOL	5,814,139	0.577048%
EMERGENCY MANAGEMENT AGENCY	885,744	0.087909%
EMERGENCY MANAGEMENT DIST	60,726	0.006027%
ENTERPRISE SCHOOL DISTRICT	733,577	0.072807%
ENTERPRISE TOWN OF	27,071	0.002687%
ETHEL TOWN OF	6,157	0.000611%
ETHICS COMMISSION	61,049	0.006059%
EUPORA CITY OF	98,536	0.009780%
EVANS MEMORIAL LIBRARY	8,901	0.000883%
FAIR COMMISSION	114,890	0.011403%
FALKNER TOWN OF	16,515	0.001639%
FIELD MEMORIAL COMMUNITY HOSPITAL	1,105,392	0.109709%
FINANCE AND ADMINISTRATION	3,083,398	0.306025%
FIRST REGIONAL LIBRARY	422,966	0.041979%
FLORA TOWN OF	84,558	0.008392%
FLORENCE TOWN OF	188,780	0.018736%
FLOWOOD TOWN OF	1,505,795	0.149449%
FOREST CITY OF	438,383	0.043509%
FOREST HOUSING AUTHORITY	26,658	0.002646%
FOREST MUN SEP SCHOOLS	1,144,508	0.113591%
FORESTRY COMMISSION	2,025,473	0.201026%
FORREST CO AGRI HIGH SCHOOL	521,465	0.051755%
FORREST CO BD OF ED	2,077,547	0.206195%
FORREST CO BD OF SUPR	2,140,319	0.212425%
FORREST CO SOIL & WATER CONSV DIST	10,580	0.001050%
FRANKLIN CO BD OF ED	1,279,278	0.126967%
FRANKLIN CO BD OF SUPR	298,469	0.029623%
FRANKLIN CO MEMORIAL HOSPITAL	1,338,176	0.132813%
FULTON TOWN OF	263,563	0.026158%
GAUTIER CITY OF	672,412	0.066736%
GEORGE CO BD OF SUPR	695,661	0.069044%
GEORGE CO SOIL & WATER CONSV DIST	1,210	0.000120%
GEORGE COUNTY BD OF ED	2,999,749	0.297722%
GLENDALE UTILITY DISTRICT	21,131	0.002097%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
GLOSTER CITY OF	\$ 68,425	0.006791%
GOLDEN TRIA REG SOLID WASTE MGMT AUTH	125,971	0.012503%
GOLDEN TRIANGLE COOPERATIVE SERV DIST	228,075	0.022636%
GOLDEN TRIANGLE REGIONAL AIRPORT	80,609	0.008000%
GOODMAN TOWN OF	8,245	0.000818%
GOVERNORS MANSION	33,863	0.003361%
GOVERNORS OFFICE	240,059	0.023826%
GRAND GULF MILITARY MONUMENT COMM	26,753	0.002655%
GREENE CO BD OF ED	1,671,828	0.165927%
GREENE CO BD OF SUPR	437,294	0.043401%
GREENVILLE PORT COMMISSION	72,606	0.007206%
GREENVILLE PUBLIC SCHOOLS	4,420,898	0.438770%
GREENWOOD CITY OF	1,100,571	0.109231%
GREENWOOD HOUSING AUTHORITY	85,171	0.008453%
GREENWOOD MUN SEP SCHOOLS	2,325,378	0.230792%
GREENWOOD TOURISM COMMISSION	14,878	0.001477%
GREENWOOD UTILITIES COMMISSION	619,523	0.061487%
GREENWOOD-LEFLORE PUBLIC LIBRARY	41,350	0.004104%
GRENADA CITY OF	925,696	0.091875%
GRENADA CO BD OF SUPR	599,075	0.059458%
GRENADA CO SOIL&WATER CON	3,961	0.000393%
GRENADA COUNTY CIVIL DEFENSE	13,978	0.001387%
GRENADA SCHOOL DISTRICT	3,192,400	0.316843%
GULF REGIONAL PLANNING COMM	116,536	0.011566%
GULFPORT CITY OF	4,183,706	0.415229%
GULFPORT MUN SEP SCHOOLS	5,223,475	0.518425%
GULFPORT-BILOXI AIRPORT AUTHORITY	334,049	0.033154%
GUNTOWN TOWN OF	63,212	0.006274%
HANCOCK CO BD OF ED	3,178,632	0.315476%
HANCOCK CO BD OF SUPR	1,549,313	0.153768%
HANCOCK CO HUMAN RESOURCE AGENCY	168,236	0.016697%
HANCOCK CO LIBRARY SYSTEM	139,193	0.013815%
HANCOCK CO PLANNING COMMISSION	25,711	0.002552%
HANCOCK CO PORT & HARBOR COMM	192,896	0.019145%
HANCOCK CO SOIL CONSV DIST	11,766	0.001168%
HANCOCK CO WATER & SEWER DISTRICT	77,448	0.007687%
HANCOCK COUNTY UTILITY AUTHORITY	80,898	0.008029%
HANCOCK MEDICAL CENTER	1,874,092	0.186002%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
HARRIETTE PERSON MEMORIAL LIBRARY	\$ 8,633	0.000857%
HARRISON CO BD OF ED	11,543,238	1.145656%
HARRISON CO BD OF SUPR	4,779,395	0.474351%
HARRISON CO CIRCUIT CLERK	130,581	0.012960%
HARRISON CO DEVELOPMENT COMM	67,593	0.006709%
HARRISON CO SOIL & WATER CONSV DIST	6,647	0.000660%
HARRISON CO SUPR CHANCERY CLERK	184,832	0.018344%
HARRISON CO. LIBRARY SYSTEM	256,231	0.025431%
HARRISON COUNTY UTILITY AUTHORITY	119,253	0.011836%
HATLEY TOWN OF	9,887	0.000981%
HATTIESBURG CITY OF	3,588,537	0.356159%
HATTIESBURG HOUSING AUTHORITY	63,449	0.006297%
HATTIESBURG PUBLIC SCHOOL DIST	4,320,459	0.428802%
HATTIESBURG TOURISM COMMISSION	37,501	0.003722%
HATTIESBURG-PETAL-FORREST LIBRARY	117,225	0.011634%
HAZLEHURST CITY OF	262,297	0.026033%
HAZLEHURST HOUSING AUTHORITY	17,781	0.001765%
HAZLEHURST MUN SEP SCHOOLS	1,041,363	0.103354%
HEIDELBERG TOWN OF	53,834	0.005343%
HERNANDO CITY OF	870,278	0.086374%
HICKORY FLAT TOWN OF	18,666	0.001853%
HICKORY TOWN OF	28,074	0.002786%
HINDS CO BD OF ED	4,360,771	0.432803%
HINDS CO BD OF SUPR	4,797,488	0.476146%
HINDS CO BOS/ CIRCUIT CLK	103,223	0.010245%
HINDS CO BOS/CHANCERY CLERK	138,244	0.013721%
HINDS CO SOIL & WATER CONSV DIST	14,175	0.001407%
HINDS COMMUNITY COLLEGE	8,321,482	0.825900%
HOLLANDALE CITY OF	100,787	0.010003%
HOLLANDALE SCHOOL DIST	617,712	0.061307%
HOLLY SPRINGS CITY OF	418,071	0.041493%
HOLLY SPRINGS HOUSING AUTHORITY	20,192	0.002004%
HOLLY SPRINGS MUN SEP SCHOOLS	1,120,334	0.111192%
HOLLY SPRINGS UTILITY DEPARTMENT	449,989	0.044661%
HOLMES CO BD OF ED	2,173,228	0.215691%
HOLMES CO BD OF SUPR	624,970	0.062028%
HOLMES CO SOIL & WATER CONSV DIST	4,356	0.000432%
HOLMES COMMUNITY COLLEGE	3,353,895	0.332871%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
HORN LAKE CITY OF	\$ 1,207,567	0.119850%
HOULKA TOWN OF	32,899	0.003265%
HOUSE OF REPRESENTATIVES AND	1,167,954	0.115918%
HOUSTON MUN SEP SCHOOLS	1,378,860	0.136851%
HOUSTON TOWN OF	174,069	0.017276%
HUDSPETH CENTER	3,810,176	0.378157%
HUMPHREYS CO BD OF ED	1,360,090	0.134988%
HUMPHREYS CO BD OF SUPR	355,241	0.035257%
HUMPHREYS CO LIBRARY	9,184	0.000912%
INDIANOLA CITY OF	422,362	0.041919%
INDUSTRIES FOR THE BLIND	325,092	0.032265%
INFORMATION TECHNOLOGY SVCS	1,376,565	0.136623%
INSTITUTIONS OF HIGHER LEARNING	1,062,714	0.105473%
INVERNESS TOWN OF	46,466	0.004612%
ISSAQUENA CO BD SUPR	323,325	0.032090%
ITAWAMBA CO BD OF ED	2,719,061	0.269864%
ITAWAMBA CO BD OF SUPR	512,763	0.050891%
ITAWAMBA CO SOIL & WATER CONSV DIST	2,809	0.000279%
ITAWAMBA COMMUNITY COLLEGE	3,916,723	0.388731%
ITTA BENA CITY OF	60,694	0.006024%
ITTA BENA HOUSING AUTHORITY	13,161	0.001306%
IUKA CITY OF	180,182	0.017883%
IUKA HOUSING AUTHORITY	21,937	0.002177%
JACKSON CITY OF	10,818,390	1.073716%
JACKSON CNTY UTILITY AUTHORITY	691,701	0.068651%
JACKSON CO BD OF ED	6,933,735	0.688167%
JACKSON CO BD OF SUPR	4,562,764	0.452850%
JACKSON CO BOS/ CIRCUIT CLERKS	61,635	0.006117%
JACKSON CO BOS/CHANCERY CLERKS	147,849	0.014674%
JACKSON CO EMERGENCY COMMUNICATION DIST	19,780	0.001963%
JACKSON COUNTY PORT AUTHORITY	462,240	0.045877%
JACKSON HOUSING AUTHORITY	98,038	0.009730%
JACKSON MUN SEP SCHOOLS	23,757,819	2.357943%
JACKSON MUNICIPAL AIRPORT AUTHORITY	789,503	0.078357%
JACKSON STATE UNIV	8,759,100	0.869333%
JACKSON/HINDS LIBRARY SYSTEM	319,945	0.031754%
JACKSON-GEORGE REG LIBRARY SYSTEM	323,200	0.032077%
JASPER CO BD OF SUPR	702,579	0.069730%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
JEFF DAVIS CO BD OF SUPR	\$ 383,351	0.038047%
JEFFERSON CO BD OF ED	1,159,678	0.115097%
JEFFERSON CO BD OF SUPR	508,912	0.050509%
JEFFERSON CO HOSPITAL	621,967	0.061730%
JEFFERSON DAVIS CO BD OF ED	1,357,600	0.134741%
JENNIE STEPHENS SMITH LIBRARY	20,534	0.002038%
JOINT LEGISLATIVE BUDGET COMMITTEE	241,682	0.023987%
JONES CO BD OF ED	6,167,095	0.612079%
JONES CO BD OF SUPV	2,137,519	0.212147%
JONES COMMUNITY COLLEGE	3,021,340	0.299865%
JUDGE GEORGE W. ARMSTRONG LIBRARY	35,970	0.003570%
JUDICIAL PERFORMANCE COMMISSION	46,029	0.004568%
JUMPERTOWN TOWN OF	4,763	0.000473%
JUVENILE REHABILITATION FACILITY	332,626	0.033013%
KEMPER CO BD OF ED	1,120,115	0.111170%
KEMPER CO BD OF SUPR	646,063	0.064121%
KEMPER-NEWTON CO REG LIBRARY	20,679	0.002052%
KILMICHAEL CITY OF	30,463	0.003023%
KILN UTILITY & FIRE DISTRICT	40,446	0.004014%
KOSCIUSKO CITY OF	405,980	0.040293%
KOSCIUSKO MUN SEP SCHOOLS	1,750,746	0.173760%
KOSCIUSKO WATER & LIGHT DEPT	188,623	0.018721%
LAFAYETTE CO BD OF ED	2,269,997	0.225295%
LAFAYETTE CO BD OF SUPR	1,279,269	0.126966%
LAFAYETTE CO SOIL/WATER CONSV DIST	3,577	0.000355%
LAKE TOWN OF	18,622	0.001848%
LAMAR CO BD OF ED	7,538,475	0.748187%
LAMAR CO SOIL & WATER CONSV DIST	7,264	0.000721%
LAMAR COUNTY BD OF SUPR	1,906,488	0.189217%
LAMAR COUNTY LIBRARY SYSTEM	76,012	0.007544%
LAMBERT TOWN OF	20,557	0.002040%
LAUDERDALE CO BD OF ED	5,259,854	0.522036%
LAUDERDALE CO BD OF SUPR	1,766,716	0.175345%
LAUDERDALE CO EMERG MED SERV	415,184	0.041207%
LAUDERDALE CO SOIL & WATER CONSV DIST	1,481	0.000147%
LAUREL AIRPORT AUTHORITY	28,020	0.002781%
LAUREL CITY OF	1,450,192	0.143930%
LAUREL HOUSING AUTHORITY	140,264	0.013921%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
LAUREL SCHOOL DISTRICT	\$ 2,986,740	0.296431%
LAUREL-JONES COUNTY LIBRARY	52,746	0.005235%
LAWRENCE CO BD OF ED	1,676,099	0.166351%
LAWRENCE CO BD OF SUPR	436,437	0.043316%
LEAKE CO BD OF ED	2,181,040	0.216466%
LEAKE CO BD OF SUPR	702,375	0.069710%
LEAKESVILLE TOWN OF	52,210	0.005182%
LEE CO BD OF SUPERVISORS	1,866,262	0.185225%
LEE CO SOIL & WATER CONSV DIST	3,916	0.000389%
LEE COUNTY BD OF ED	5,452,179	0.541124%
LEE-ITAWAMBA CO LIBRARY SYSTEM	119,265	0.011837%
LEFLORE CO BD OF ED	2,021,936	0.200675%
LEFLORE CO BD OF SUPR	1,070,008	0.106197%
LEGISLATIVE JOINT SERVICES	73,795	0.007324%
LEGISLATIVE PEER COMMITTEE	280,775	0.027867%
LEGISLATIVE REAPPORTIONMENT COMMITTEE	11,917	0.001183%
LELAND CITY OF	245,336	0.024349%
LELAND SCHOOL DIST	798,481	0.079249%
LENA TOWN OF	1,712	0.000170%
LEVEE COMM YAZOO MS DELTA	195,167	0.019370%
LEVEE COMMISSIONERS	112,269	0.011143%
LEXINGTON CITY OF	85,208	0.008457%
LIBERTY TOWN OF	56,889	0.005646%
LINCOLN CO BD OF ED	1,976,620	0.196178%
LINCOLN CO BD OF SUPR	837,854	0.083156%
LINCOLN-LAWRENCE-FRANKLIN	64,362	0.006388%
LONG BEACH CITY OF	708,040	0.070272%
LONG BEACH MUN SEP SCHOOLS	2,394,314	0.237634%
LOUIN TOWN OF	6,549	0.000650%
LOUISE TOWN OF	8,578	0.000851%
LOUISVILLE CITY OF	362,911	0.036019%
LOUISVILLE ELECTRIC SYSTEM	125,364	0.012442%
LOUISVILLE HOUSING AUTHORITY	45,690	0.004535%
LOUISVILLE MUN SEP SCHOOLS	2,325,588	0.230813%
LOUISVILLE WATER SYSTEM	101,924	0.010116%
LOWNDES CO BD OF ED	4,410,660	0.437754%
LOWNDES CO BD OF SUPR	1,773,053	0.175974%
LUCEDALE CITY OF	227,053	0.022535%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
LULA TOWN OF	\$ 3,900	0.000387%
LUMBERTON CITY OF	59,515	0.005907%
LUMBERTON PUBLIC SCHOOL DIST	539,737	0.053568%
LYON TOWN OF	16,985	0.001686%
MABEN TOWN OF	29,669	0.002945%
MACON CITY OF	148,567	0.014745%
MACON ELECTRIC & WATER DEPARTMENT	73,869	0.007331%
MADISON CITY OF	1,469,571	0.145854%
MADISON CO - CANTON PUBLIC LIBRARY	170,855	0.016957%
MADISON CO BD OF ED	10,240,838	1.016394%
MADISON CO BD OF SUPR	2,585,210	0.256580%
MADISON CO ECON DEVL AUTH	38,620	0.003833%
MADISON CO NURSING HOME	327,840	0.032538%
MADISON CO SOIL & WATER CONSV DIST	9,083	0.000901%
MAGEE TOWN OF	294,217	0.029201%
MAGNOLIA CITY OF	94,835	0.009412%
MAGNOLIA REGIONAL HEALTH CENTER	7,655,345	0.759786%
MANTACHIE TOWN OF	31,502	0.003127%
MARIETTA TOWN OF	11,855	0.001177%
MARION CO BD OF ED	1,856,683	0.184274%
MARION CO BD OF SUPR	830,423	0.082419%
MARION CO SOIL & WATER CONSV DIST	5,135	0.000510%
MARION TOWN OF	54,141	0.005373%
MARKS CITY OF	69,118	0.006860%
MARKS-QUITMAN COUNTY LIBRARY	6,300	0.000625%
MARSHALL CO BD OF ED	2,322,219	0.230478%
MARSHALL CO BD OF SUPR	1,043,632	0.103580%
MARSHALL COUNTY LIBRARY	17,336	0.001721%
MATHISTON TOWN OF	30,372	0.003014%
MCCOMB CITY OF	973,474	0.096616%
MCCOMB HOUSING AUTHORITY	145,726	0.014463%
MCCOMB MUN SEP SCHOOLS	2,300,074	0.228280%
MCLAIN TOWN OF	7,609	0.000755%
MEADVILLE TOWN OF	25,253	0.002506%
MEDICAID DIV-OFFICE OF GOVERNOR	5,783,279	0.573985%
MEDICAL LICENSURE BOARD	150,638	0.014951%
MENDENHALL CITY OF	107,348	0.010654%
MENTAL HEALTH & RETD COMM REG 4	1,725,857	0.171290%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
 Schedule of Employer Allocations  
 Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
MENTAL HEALTH & RETD COMM REG 6	\$ 2,197,300	0.218080%
MENTAL HEALTH & RETD COMM REG 8	2,096,515	0.208077%
MENTAL HEALTH DEPT OF MS	920,074	0.091317%
MERIDIAN AIRPORT AUTHORITY	341,721	0.033916%
MERIDIAN CITY OF	2,621,756	0.260207%
MERIDIAN COMMUNITY COLLEGE	2,486,179	0.246751%
MERIDIAN HOUSING AUTHORITY	293,152	0.029095%
MERIDIAN MUN SEP SCHOOLS	5,213,407	0.517426%
MERIDIAN-LAUDERDALE CO LIBRARY	69,098	0.006858%
MERIGOLD TOWN OF	19,736	0.001959%
MID MS REGIONAL LIBRARY	173,098	0.017180%
MID-MS DEVELOPMENT DISTRICT	23,540	0.002336%
MILITARY DEPARTMENT	273,115	0.027106%
MILITARY DEPT AIR PROGRAMS	1,432,963	0.142220%
MILITARY DEPT ARMY PROGRAMS	2,590,395	0.257094%
MILITARY DEPT SHELBY BASE OPS	585,610	0.058121%
MISS COMMUNITY COLLEGE BOARD	477,078	0.047350%
MISSISSIPPI AUCTIONEER COMMISSION	8,455	0.000839%
MISSISSIPPI DEPARTMENT OF REVENUE	4,963,158	0.492589%
MISSISSIPPI DEPT OF EMPLOYMENT SECURITY	2,916,151	0.289425%
MISSISSIPPI HOME CORPORATION	555,561	0.055139%
MISSISSIPPI STATE BAR	251,358	0.024947%
MISSISSIPPI STATE HOSPITAL	9,760,692	0.968740%
MISSISSIPPI STATE SENATE	747,113	0.074150%
MISSISSIPPI STATE UNIVERSITY	32,477,321	3.223346%
MIZE TOWN OF	7,913	0.000785%
MONROE CO BD OF ED	1,783,049	0.176966%
MONROE CO BD OF SUPR	1,058,405	0.105046%
MONTGOMERY CO BD OF ED	380,692	0.037783%
MONTGOMERY CO BD OF SUPR	277,154	0.027507%
MONTICELLO CITY OF	111,758	0.011092%
MOORHEAD CITY OF	66,453	0.006595%
MORTON CITY OF	209,681	0.020811%
MOSS POINT CITY OF	820,192	0.081403%
MOSS POINT MUN SCHOOLS	2,035,428	0.202014%
MOTOR VEHICLE COMMISSION	27,279	0.002707%
MOUND BAYOU HOUSING AUTHORITY	13,989	0.001388%
MS BD OF GEOLOGISTS	13,868	0.001376%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
MS BOARD OF NURSING	\$ 186,943	0.018554%
MS BUSINESS FINANCE CORP	71,427	0.007089%
MS CAPITAL POST CONVICT	95,239	0.009452%
MS CHARTER SCHOOL AUTHORIZER B	15,356	0.001524%
MS DELTA COMMUNITY COLLEGE	1,952,308	0.193765%
MS DEPT OF MARINE RESOURCES	987,622	0.098021%
MS DEPT OF TRANSPORTATION	18,002,751	1.786757%
MS DEVELOPMENT AUTHORITY	1,908,596	0.189426%
MS GAMING COMMISSION	916,841	0.090996%
MS GULF COAST COMMUNITY COLLEGE	5,873,719	0.582961%
MS HIGHWAY SAFETY PATROL	3,469,512	0.344346%
MS LIBRARY COMMISSION	239,593	0.023779%
MS OFFICE OF THE STATE AUDITOR	953,652	0.094649%
MS PRISON INDUSTRIES CORP	237,016	0.023524%
MS REAL ESTATE APPRAISER LICENSING	25,028	0.002484%
MS REGIONAL HOUSING AUTH NO 6	308,714	0.030640%
MS REGIONAL HOUSING AUTH NO IV	193,552	0.019210%
MS REGIONAL HOUSING AUTH NO V	222,706	0.022103%
MS REGIONAL HOUSING AUTH NO VIII	468,794	0.046527%
MS REGIONAL HOUSING AUTHORITY #VII	82,549	0.008193%
MS STATE BD OF PHARMACY	186,615	0.018521%
MS STATE BOARD OF CONTRACTORS	109,452	0.010863%
MS STATE PERSONNEL BD	445,922	0.044257%
MS UNIVERSITY FOR WOMEN	2,345,662	0.232805%
MS VALLEY STATE UNIVERSITY	2,522,492	0.250355%
MT OLIVE TOWN OF	16,249	0.001613%
MUN ENERGY AGENCY OF MS	95,922	0.009520%
MYRTLE TOWN OF	23,371	0.002320%
NATCHEZ CITY OF	1,170,886	0.116209%
NATCHEZ HOUSING AUTHORITY	74,010	0.007345%
NATCHEZ WATERWORKS CITY OF	299,262	0.029701%
NATCHEZ-ADAMS COUNTY PORT COMM	114,347	0.011349%
NATCHEZ-ADAMS SCHOOL DIST	3,073,348	0.305027%
NE MS REGIONAL WATER SUPPLY DIST	9,112	0.000904%
NESHOBA CO BD OF ED	2,333,869	0.231634%
NESHOBA CO BD OF SUPR	599,510	0.059501%
NESHOBA CO PUBLIC LIBRARY	27,657	0.002745%
NESHOBA CO SOIL CONSV DIST	4,341	0.000431%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
NETTLETON SCHOOL DISTRICT	\$ 988,961	0.098154%
NETTLETON TOWN OF	76,812	0.007624%
NEW ALBANY CITY OF	536,839	0.053281%
NEW ALBANY ELECTRIC DEPARTMENT	503,806	0.050002%
NEW ALBANY MUN SEP SCHOOLS	1,769,429	0.175614%
NEW AUGUSTA TOWN OF	40,866	0.004056%
NEW HEBRON TOWN OF	21,670	0.002151%
NEWTON CITY OF	220,277	0.021862%
NEWTON CO BD OF ED	1,513,999	0.150263%
NEWTON CO BD OF SUPR	480,758	0.047715%
NEWTON CO SOIL CONSV DISTRICT	2,421	0.000240%
NEWTON MUN SEP SCHOOLS	859,333	0.085288%
NO CARROLLTON TOWN OF	8,581	0.000852%
NORTH BOLIVAR CONSOLIDATED SCHOOL DISTRICT	1,123,555	0.111512%
NORTH MISSISSIPPI STATE HOSPITAL	717,979	0.071259%
NORTH MS REGIONAL CENTER	4,704,074	0.466875%
NORTH PANOLA SCHOOL DIST	1,370,570	0.136028%
NORTH PIKE SCHOOL DIST	1,721,415	0.170849%
NORTH SUNFLOWER MEDICAL CENTER	3,365,806	0.334053%
NORTH TIPPAAH SCHOOL DISTRICT	1,027,724	0.102001%
NORTHEAST MENTAL HEALTH AND	1,356,467	0.134628%
NORTHEAST MISSISSIPPI NATURAL GAS DIST	45,531	0.004519%
NORTHEAST MS COMMUNITY COLLEGE	2,315,002	0.229762%
NORTHEAST REGIONAL LIBRARY	65,403	0.006491%
NORTHWEST MS COMMUNITY COLLEGE	4,781,675	0.474577%
NOXAPATER CITY OF	31,705	0.003147%
NOXUBEE CO BD OF ED	1,437,331	0.142654%
NOXUBEE CO BD OF SUPR	332,140	0.032965%
NOXUBEE CO SOIL & WATER CONSV DIST	1,212	0.000120%
NOXUBEE COUNTY LIBRARY	7,329	0.000727%
NROUTE TRANSIT COMMISSION	38,101	0.003781%
NURSING HOME ADMIN BOARD-DIRECTOR	12,346	0.001225%
OCEAN SPRINGS CITY OF	1,100,006	0.109175%
OCEAN SPRINGS SCHOOL DIST	4,450,614	0.441720%
OFFICE ST PUBLIC DEFENDER	303,243	0.030097%
OIL AND GAS BOARD	195,323	0.019386%
OKOLONA CITY OF	169,174	0.016790%
OKOLONA ELECTRIC DEPT	166,982	0.016573%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
OKOLONA PUBLIC SCHOOLS	\$ 565,531	0.056128%
OKTIBBEHA CO BD OF SUPR	999,334	0.099183%
OKTIBBEHA CO LIBRARY SYS	34,238	0.003398%
OLIVE BRANCH TOWN OF	2,882,644	0.286100%
OSYKA TOWN OF	25,571	0.002538%
OXFORD CITY OF	2,304,776	0.228747%
OXFORD ELECTRIC DEPARTMENT	254,674	0.025276%
OXFORD HOUSING AUTHORITY	89,033	0.008836%
OXFORD MUN SEP SCHOOLS	3,594,298	0.356731%
OXFORD TOURISM COUNCIL	27,682	0.002747%
PANOLA CO BD OF SUPR	1,085,429	0.107728%
PANOLA CO SOIL & WATER CONSV DIST	3,931	0.000390%
PASCAGOULA CITY OF	1,636,510	0.162422%
PASCAGOULA MUN SEP SCHOOLS	8,295,836	0.823354%
PASS CHRISTIAN CITY OF	384,207	0.038132%
PASS CHRISTIAN MUN SCHOOLS	1,747,600	0.173448%
PAT HARRISON WATERWAY DIST	201,515	0.020000%
PEARL CITY OF	1,465,628	0.145462%
PEARL PUBLIC SCHOOL DISTRICT	3,136,067	0.311252%
PEARL RIVER BASIN DEV DIST	26,903	0.002670%
PEARL RIVER CO BD ED	2,165,755	0.214949%
PEARL RIVER CO BD OF SUPR	1,331,592	0.132159%
PEARL RIVER CO LIBRARY SYSTEM	43,524	0.004320%
PEARL RIVER COMMUNITY COLLEGE	3,025,045	0.300233%
PEARL RIVER VAL WATER SUP DIST	532,924	0.052892%
PELAHATCHIE TOWN OF	95,002	0.009429%
PERRY CO BD OF ED	1,037,951	0.103016%
PERRY CO BD OF SUPR	374,059	0.037125%
PETAL CITY OF	556,748	0.055257%
PETAL MUN SEP SCHOOLS	3,302,635	0.327784%
PHILADELPHIA CITY OF	470,941	0.046740%
PHILADELPHIA MUN SEP SCHOOLS	794,661	0.078869%
PHILADELPHIA-NESHOBA CO PARK COMM	22,740	0.002257%
PICAYUNE CITY OF	874,553	0.086799%
PICAYUNE HOUSING AUTHORITY	89,021	0.008835%
PICAYUNE MUN SEP SCHOOLS	3,155,370	0.313168%
PIKE CO BD OF SUPR	1,141,745	0.113317%
PIKE COUNTY SOIL CONSERVATION DISTRICT	3,693	0.000367%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
PIKE-AMITE-WALTHALL CO LIBRARY	\$ 63,436	0.006296%
PINE BELT REG SOLID WASTE MGMT AUTH	22,061	0.002190%
PINE FOREST REG LIBRARY	32,796	0.003255%
PLANTERSVILLE TOWN OF	34,964	0.003470%
PONTOTOC CITY OF	503,430	0.049965%
PONTOTOC CO BD OF ED	2,544,720	0.252561%
PONTOTOC CO BD OF SUPR	664,732	0.065974%
PONTOTOC CO SOIL & WATER CONSV DIST	4,095	0.000406%
PONTOTOC HOUSING AUTHORITY	19,869	0.001972%
PONTOTOC MUN SEP SCHOOLS	1,813,380	0.179976%
POPLARVILLE CITY OF	165,405	0.016416%
POPLARVILLE MUN SEP SCHOOLS	1,676,742	0.166415%
PORT AUTHORITY OF MS	384,089	0.038120%
PORT GIBSON CITY OF	119,233	0.011834%
POTTS CAMP TOWN OF	13,775	0.001367%
PRENTISS CO BD OF ED	1,943,795	0.192920%
PRENTISS CO BD OF SUPR	566,521	0.056227%
PRENTISS CO SOIL & WATER CONSV DIST	1,871	0.000186%
PRENTISS TOWN OF	92,742	0.009205%
PROFESSIONAL ENGINEERS BOARD	40,768	0.004046%
PUBLIC ACCOUNTANCY BOARD OF MS	44,751	0.004441%
PUBLIC EMPLOYEES' RETIREMENT SYSTEM	1,127,291	0.111883%
PUBLIC SERVICE COMM	719,475	0.071407%
PUCKETT VILLAGE OF	15,797	0.001568%
QUITMAN CITY OF	152,308	0.015116%
QUITMAN CO BD OF ED	979,796	0.097244%
QUITMAN CO BD OF SUPR	400,741	0.039773%
QUITMAN SCHOOL DISTRICT	1,626,294	0.161408%
RALEIGH TOWN OF	52,754	0.005236%
RANKIN CO BD OF ED	14,776,908	1.466595%
RANKIN CO BD OF SUPR	2,851,629	0.283022%
RANKIN CO HUMAN RESOURCE AGENCY	61,232	0.006077%
RANKIN-HINDS PEARL RIVER FLOOD	14,341	0.001423%
RAYMOND CITY OF	106,031	0.010523%
REAL ESTATE COMMISSION	85,747	0.008510%
REHABILITATION SERVICES DEPT	5,528,538	0.548703%
RESERVOIR FIRE PROTECTION DISTRICT	157,793	0.015661%
RICHLAND CITY OF	751,500	0.074586%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
RICHTON MUN SEP SCHOOLS	\$ 550,059	0.054593%
RICHTON TOWN OF	47,377	0.004702%
RIDGELAND CITY OF	1,772,690	0.175938%
RIDGELAND TOURISM COMMISSION	49,810	0.004944%
RIPLEY CITY OF	249,642	0.024777%
ROLLING FORK CITY OF	96,632	0.009591%
ROSEDALE CITY OF	46,178	0.004583%
ROSEDALE-BOLIVAR CO PORT COMM	50,028	0.004965%
ROXIE TOWN OF	15,906	0.001579%
RULEVILLE CITY OF	103,519	0.010274%
RUNNELSTOWN UTIL DIST	16,434	0.001631%
SALTILLO TOWN OF	200,196	0.019869%
SARDIS CITY OF	92,450	0.009176%
SARDIS HOUSING AUTHORITY	19,623	0.001948%
SCOTT CO BD OF ED	2,809,770	0.278867%
SCOTT CO BD OF SUPR	712,407	0.070706%
SEBASTOPOL NATL GAS DIST	26,087	0.002589%
SEBASTOPOL TOWN OF	21,702	0.002154%
SECRETARY OF STATE	803,035	0.079701%
SEMINARY TOWN OF	9,856	0.000978%
SENATOBIA CITY OF	456,189	0.045276%
SENATOBIA HOUSING AUTHORITY	36,076	0.003581%
SENATOBIA MUN SEP SCHOOLS	1,368,032	0.135776%
SHANNON TOWN OF	60,025	0.005957%
SHARKEY CO BD OF SUPR	235,005	0.023324%
SHARKEY-ISSAQUENA CO LIBRARY	12,850	0.001275%
SHAW CITY OF	40,823	0.004052%
SHELBY CITY OF	64,735	0.006425%
SHELBY HOUSING AUTHORITY	5,168	0.000513%
SHERMAN TOWN OF	53,450	0.005305%
SHUBUTA TOWN OF	17,990	0.001785%
SHUQUALAK TOWN OF	24,689	0.002450%
SILVER CITY TOWN OF	910	0.000090%
SIMPSON CO BD OF ED	2,903,223	0.288142%
SIMPSON CO BD OF SUPR	748,245	0.074263%
SIMPSON CO PARKS & RECREATION	4,032	0.000400%
SINGING RIVER SERVICES	596,256	0.059178%
SLEDGE TOWN OF	3,969	0.000394%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
SMITH CO BD OF ED	\$ 2,090,251	0.207456%
SMITH CO BD OF SUPR	484,772	0.048113%
SMITHVILLE TOWN OF	36,166	0.003589%
SO SUNFLOWER CO HOSPITAL	1,192,819	0.118386%
SOSO TOWN OF	12,873	0.001278%
SOUTH DELTA REG HOUS AUTH	168,906	0.016764%
SOUTH DELTA SCHOOL DISTRICT	842,334	0.083601%
SOUTH MISSISSIPPI FAIR COMMISSION	27,092	0.002689%
SOUTH MS REGIONAL LIBRARY	40,144	0.003984%
SOUTH MS RETARDATION CENTER	2,273,408	0.225634%
SOUTH MS STATE HOSPITAL	627,119	0.062241%
SOUTH PANOLA SCHOOL DIST	3,465,967	0.343994%
SOUTH PIKE SCHOOL DISTRICT	1,364,359	0.135411%
SOUTH TIPPAAH SCHOOL DIST	2,179,536	0.216317%
SOUTHAVEN CITY OF	3,119,041	0.309562%
SPECIALIZED TREATMENT	688,677	0.068351%
STARKVILLE CITY OF	1,442,653	0.143182%
STARKVILLE ELECTRIC DEPT	239,969	0.023817%
STARKVILLE HOUSING AUTHORITY	57,215	0.005679%
STARKVILLE OKTIBBEHA CONSOLIDATED SCHOOL DIST	4,441,235	0.440789%
STARKVILLE PARK COMM	23,044	0.002287%
STATE AID ROAD CONSTRUCTION	413,076	0.040997%
STATE BD OF PHYSICAL THERAPY	18,182	0.001805%
STATE DENTAL EXAMINERS BOARD	46,328	0.004598%
STATE DEPT OF HEALTH	12,720,245	1.262473%
STATE FIRE ACADEMY	465,398	0.046190%
STATE INS DEPT/FIRE MARSHALL	1,063,224	0.105524%
STATE LINE TOWN OF	34,542	0.003428%
STATE SOIL/WATER CONSV COMM.	93,011	0.009231%
STATE VETERANS AFFAIRS BOARD	2,551,914	0.253275%
STONE CO BD OF ED	2,156,012	0.213982%
STONE COUNTY UTILITY AUTHORITY	7,723	0.000767%
STONE COUNTY BD OF SUPR	724,859	0.071942%
STONE COUNTY SOIL AND WATER	3,402	0.000338%
STONEWALL TOWN OF	39,823	0.003952%
STURGIS TOWN OF	13,382	0.001328%
SUMMIT HOUSING AUTHORITY	1,985	0.000197%
SUMMIT TOWN OF	73,913	0.007336%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
SUMNER CITY OF	\$ 28,613	0.002840%
SUMRALL TOWN OF	76,091	0.007552%
SUNFLOWER CITY OF	21,650	0.002149%
SUNFLOWER CO BD SUPR	659,411	0.065446%
SUNFLOWER CO CONSOLIDATED SCHOOL DISTRICT	3,291,619	0.326690%
SUNFLOWER CO LIBRARY	46,114	0.004577%
SUNFLOWER CO SOIL & WATER CONSV DIST	3,629	0.000360%
SUPREME COURT	1,698,245	0.168549%
SW MS COMMUNITY COLLEGE	1,535,088	0.152356%
SW MS MENT HLTH & RTD COMM REG XI	428,418	0.042520%
TALLAHATCHIE CO BD OF SUPR	446,673	0.044332%
TALLAHATCHIE CO LIBRARY	14,884	0.001477%
TALLAHATCHIE CO SOIL & WATER CONSV DIST	2,480	0.000246%
TATE CO BD OF ED	1,674,004	0.166143%
TATE CO BD OF SUPR	835,600	0.082933%
TAYLORSVILLE TOWN OF	92,403	0.009171%
TCHULA TOWN OF	47,445	0.004709%
TENNESSEE-TOMBIGBEE WATERWAY	5,135	0.000510%
TIPPAH CO BOS/CH CLERK	471,150	0.046761%
TIPPAH COUNTY HOSPITAL	769,551	0.076377%
TISHOMINGO CO BD OF SUPR	487,510	0.048385%
TISHOMINGO CO MUN SEP SCHOOLS	2,568,435	0.254915%
TISHOMINGO TOWN OF	34,885	0.003462%
TOMBIGBEE REGIONAL LIBRARY	37,773	0.003749%
TOMBIGBEE RIVER VAL WATER MGT DIST	96,242	0.009552%
TOWN OF ALGOMA	2,859	0.000284%
TOWN OF BLUE MOUNTAIN	25,026	0.002484%
TOWN OF CHUNKY	3,589	0.000356%
TOWN OF DLO	6,890	0.000684%
TOWN OF FARMINGTON	23,319	0.002314%
TOWN OF FRENCH CAMP	1,018	0.000101%
TOWN OF GOLDEN	15,439	0.001532%
TOWN OF JONESTOWN	26,738	0.002654%
TOWN OF MAYERSVILLE	4,158	0.000413%
TOWN OF METCALFE	18,889	0.001875%
TOWN OF POLKVILLE	3,596	0.000357%
TOWN OF RENOVA	16,502	0.001638%
TOWN OF RIENZI	11,034	0.001095%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
TOWN OF SALLIS	\$ 12,374	0.001228%
TOWN OF SANDERSVILLE	56,826	0.005640%
TOWN OF WOODLAND	740	0.000073%
TREASURY DEPARTMENT	320,915	0.031851%
TREMONT TOWN OF	16,384	0.001626%
TRIAL JUDGES AND STAFF	2,254,087	0.223716%
TUNICA CO AIRPORT COMMISI	60,385	0.005993%
TUNICA CO BD OF ED	2,187,616	0.217119%
TUNICA CO BD OF SUPR	1,645,783	0.163343%
TUNICA COUNTY TOURISM COMMISSION	99,907	0.009916%
TUNICA TOWN OF	187,428	0.018602%
TUPELO AIRPORT AUTHORITY	46,169	0.004582%
TUPELO CITY OF	2,487,498	0.246882%
TUPELO COLISEUM COMMISSION	119,276	0.011838%
TUPELO HOUSING AUTHORITY	85,273	0.008463%
TUPELO PUBLIC SCHOOL DIST	6,132,438	0.608639%
TUPELO WATER & LIGHT DEPT	520,710	0.051680%
TUTWILER TOWN OF	72,801	0.007225%
TYLERTOWN TOWN OF	86,921	0.008627%
UNION CITY OF	83,312	0.008269%
UNION CO BD OF ED	2,073,393	0.205782%
UNION CO BD OF SUPR	641,208	0.063639%
UNION CO SOIL & WATER CONSV DIST	1,733	0.000172%
UNION MUN SEP SCHOOLS	716,206	0.071083%
UNIV MEDICAL CENTER	72,698,781	7.215291%
UNIVERSITY OF MISSISSIPPI	18,815,408	1.867413%
UNIVERSITY OF SOUTHERN MS	13,185,913	1.308690%
UNIVERSITY PRESS OF MS INC	155,957	0.015479%
VAIDEN TOWN OF	25,395	0.002520%
VARDAMAN TOWN OF	43,163	0.004284%
VERONA TOWN OF	93,105	0.009241%
VETERANS HOME PURCHASE BOARD	121,280	0.012037%
VICKSBURG BRIDGE COMM	56,832	0.005641%
VICKSBURG CITY OF	2,562,542	0.254330%
VICKSBURG CONVEN & VIS BUREAU	51,303	0.005092%
VICKSBURG HOUSING AUTHORITY	72,268	0.007173%
VICKSBURG/WARREN SCHOOL DIST	6,603,658	0.655407%
WALNUT GROVE TOWN OF	77,916	0.007733%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
WALNUT TOWN OF	\$ 47,451	0.004709%
WALTHALL CO BD OF SUPR	347,392	0.034478%
WALTHALL CO SOIL & WATER CONSV DIST	3,648	0.000362%
WALTHALL COUNTY SCHOOLS	1,589,055	0.157712%
WALTHALL VILLAGE OF	1,027	0.000102%
WARREN CO BD OF SUPR	1,509,255	0.149792%
WARREN CO SOIL & WATER CONSV DIST	12,229	0.001214%
WARREN COUNTY PARK COMMISSION	41,250	0.004094%
WASHINGTON CO BD OF SUPR	1,681,363	0.166874%
WASHINGTON CO LIBRARY	66,821	0.006632%
WATER VALLEY CITY OF	242,035	0.024022%
WATER VALLEY HOUSING AUTHORITY	37,049	0.003677%
WATER VALLEY SCHOOL DISTRICT	922,636	0.091571%
WAVELAND CITY OF	404,258	0.040122%
WAYNE CO BD OF ED	2,840,764	0.281943%
WAYNE CO BD OF SUPR	624,963	0.062027%
WAYNE CO ECON DEV DIST	12,146	0.001205%
WAYNE CO SOIL & WATER CONSV DIST	3,593	0.000357%
WAYNESBORO CITY OF	327,826	0.032536%
WAYNESBORO HOUSING AUTHORITY	12,657	0.001256%
WAYNESBORO-WAYNE CO LIBRARY SYSTEM	30,819	0.003059%
WEBSTER CO BD OF SUPR	260,841	0.025888%
WEBSTER COUNTY BD OF ED	1,383,657	0.137327%
WEEMS COMM MENTAL HEALTH CENTER	1,598,058	0.158606%
WEIR TOWN OF	11,692	0.001160%
WESSON TOWN OF	60,275	0.005982%
WEST BOLIVAR CONSOLIDATED SCHOOL DISTRICT	1,268,892	0.125936%
WEST JACKSON CO UTIL DIST	175,599	0.017428%
WEST JASPER SCHOOL DIST	1,230,905	0.122166%
WEST POINT CITY OF	566,250	0.056200%
WEST POINT CONSOLIDATED SCHOOL DISTRICT	2,528,902	0.250991%
WEST POINT ELECTRIC SYSTEM	143,138	0.014206%
WEST POINT HOUSING AUTHORITY	51,510	0.005112%
WEST POINT WATER DEPARTMENT	108,785	0.010797%
WEST RANKIN UTILITY AUTHORITY	14,569	0.001446%
WEST TALLAHATCHIE SCHOOL DIST	724,714	0.071927%
WEST TOWN OF	3,964	0.000393%
WESTERN LINE SCHOOL DIST	1,529,168	0.151769%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Employer Allocations  
Year Ended June 30, 2016

<u>Employer</u>	<u>2016 Actual employer contributions</u>	<u>Employer allocation percentage</u>
WIGGINS TOWN OF	\$ 271,265	0.026923%
WILDLIFE FISHERIES AND PARKS	3,082,140	0.305900%
WILKINSON CO BD OF ED	1,055,472	0.104755%
WILKINSON CO BD SUPR	363,982	0.036125%
WILKINSON CO SOIL & WATER CONSV DIST	325	0.000032%
WILKINSON COUNTY LIBRARY SYSTEM	6,530	0.000648%
WINONA CITY OF	225,984	0.022429%
WINONA HOUSING AUTHORITY	42,409	0.004209%
WINONA MUN SEP SCHOOLS	965,079	0.095783%
WINSTON CO BD OF SUPR	485,391	0.048175%
WINSTON CO ECONOMIC DEV DIST	24,682	0.002450%
WINSTON CO SOIL CONSER DIST	3,496	0.000347%
WOODVILLE TOWN OF	123,514	0.012259%
WORKERS' COMPENSATION	530,678	0.052669%
YALOBUSHA CO BD OF SUPR	355,240	0.035257%
YALOBUSHA CO LIBRARY SYST	7,973	0.000791%
YALOBUSHA WATER & SEWER DISTRICT	11,918	0.001183%
YAZOO CITY CITY OF	498,477	0.049473%
YAZOO CITY HOUSING AUTHORITY	69,737	0.006921%
YAZOO CITY MUN SEP SCHOOLS	1,565,619	0.155386%
YAZOO CITY PUBLIC SERV COMM	479,453	0.047585%
YAZOO CO BD OF ED	1,366,121	0.135586%
YAZOO CO BD OF SUPR	837,588	0.083130%
YAZOO CO CONV & VIS BUREAU	12,206	0.001211%
YAZOO CO SOIL & WATER CONSERV DIST	8,133	0.000807%
YAZOO LIBRARY ASSOC	19,701	0.001955%
YAZOO RECREATION COMMISSION	9,708	0.000964%
YAZOO-MS DELTA JOINT WATER MGMT DIST	95,563	0.009485%
YELLOW CREEK PORT AUTHORITY	73,945	0.007339%
Total for all entities	<u>\$ 1,007,565,534</u>	<u>100.000000%</u>

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

Public Employees' Retirement System of Mississippi  
Schedule of Collective Pension Amounts  
As of and for the Year Ended June 30, 2016  
(Amounts in thousands)

Deferred Outflows of Resources			Deferred Inflows of Resources					
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Differences Between Expected and Actual Experience	Changes of Assumptions	Total Deferred Outflows of Resources Excluding Employer Specific Amounts*	Differences Between Expected and Actual Experience	Changes of Assumptions	Total Deferred Inflows of Resources Excluding Employer Specific Amounts*	Plan Pension Expense	Net Pension Liability
<u>\$ 1,210,096</u>	<u>\$ 498,233</u>	<u>\$ 842,076</u>	<u>\$ 2,550,405</u>	<u>\$ -</u>	<u>\$ 47,466</u>	<u>\$ 47,466</u>	<u>\$ 2,198,400</u>	<u>\$ 17,862,497</u>

\* Employer specific amounts that are excluded from this schedule are the changes in proportion as defined in paragraphs 54 and 55 of GASB statement 68, Accounting and Financial Reporting for Pensions.

**Note 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.

**Note 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.

**Note 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 for the fiscal year ended June 30, 2016.

Public Employees' Retirement System of Mississippi  
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts  
June 30, 2016

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The current year employer contributions used in the Schedule of Employer Allocations for 2016 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, 2016 (amounts in thousands):

Total current year employer contributions per Schedule of Employer Allocations	\$ 1,007,566
Timing differences	2,661
Fees from Optional Retirement Plan*	10,738
Miscellaneous	296
Total Employer contributions per audited financial statements	\$ 1,021,261

\* Optional Retirement Plan contributes administrative fees of 2.60% of covered wages

**Note 4 - Collective Net Pension Liability**

The components of the collective net pension liability of the participating employers at June 30, 2016 were as follows (amounts in thousands):

Total pension liability	\$ 41,997,513
Plan fiduciary net position	24,135,016
Employers' net pension liability	\$ 17,862,497

*(a) Actuarial Assumptions*

The collective total pension liability was determined by an actuarial valuation as of June 30, 2016, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%	
Salary increases	3.75-19.00%, including inflation	
Investment rate of return	7.75%, net of pension plan investment expense, including inflation	

Mortality rates were based on the RP-2014 Healthy Annuitant Blue Collar Table projected with Scale BB to 2016, with males rates set forward one year.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period July 1, 2010 to June 30, 2014. The experience report is dated May 4, 2015.

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.

Public Employees' Retirement System of Mississippi  
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts  
June 30, 2016

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2016, 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)
	100.00%	

*(b) Discount Rate*

The discount rate used to measure the total pension liability was 7.75%. 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 7.75%, 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 (6.75%) or 1-percentage-point higher (8.75%) than the current rate (amounts in thousands):

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
Net pension liability	\$ 22,903,726	17,862,497	13,679,911

**Note 5 - Collective Deferred Outflows of Resources and Deferred Inflows of Resources**

Annual changes to the net pension liability resulting from differences between expected and actual experience with regard to economic and demographic factors and from changes of assumptions about future economic or demographic factors or other inputs are deferred and amortized over the average of the expected remaining service life of active and inactive members. In 2016, the assumed rate of interest credited to employee contributions was changed from 3.50% to 2.00%. Additionally, effective July 1, 2016, the interest rate on employee contributions shall be calculated based on the money market rate as published by the Wall Street Journal on December 31 of each preceding year with a minimum rate of one percent and a maximum rate of five percent. Differences between projected and actual earnings on pension plan investments are amortized over a closed period of 5 years. The following presents a summary of changes in the collective deferred outflows of resources and deferred inflows of resources for the year ended June 30, 2016 (amounts in thousands):

	<u>Measurement period</u>	<u>Amortization period</u>	<u>Beginning of year balance</u>	<u>Addition</u>	<u>Deductions</u>	<u>End of year balance</u>
Deferred outflows of resources:						
Net difference between projected and actual earnings on investments	2014	5.00	\$ (1,319,638)	\$ -	\$ 439,879	\$ (879,759)
	2015	5.00	904,460	-	(226,115)	678,345
	2016	5.00	-	1,764,388	(352,878)	1,411,510
			<u>(415,178)</u>	<u>1,764,388</u>	<u>(139,114)</u>	<u>1,210,096</u>
Difference between expected and actual experience	2014	3.78	121,240	-	(68,112)	53,128
	2015	3.72	237,891	-	(87,460)	150,431
	2016	3.48	-	413,494	(118,820)	294,674
			<u>359,131</u>	<u>413,494</u>	<u>(274,392)</u>	<u>498,233</u>
Changes of assumptions	2015	3.72	1,331,656	-	(489,580)	842,076
			<u>1,331,656</u>	<u>-</u>	<u>(489,580)</u>	<u>842,076</u>
			<u>\$ 1,275,609</u>	<u>\$ 2,177,882</u>	<u>\$ (903,086)</u>	<u>\$ 2,550,405</u>
Deferred inflows of resources:						
Changes of assumptions	2016	3.48	\$ -	\$ 66,606	\$ (19,140)	\$ 47,466
			<u>\$ -</u>	<u>\$ 66,606</u>	<u>\$ (19,140)</u>	<u>\$ 47,466</u>

Public Employees' Retirement System of Mississippi  
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts  
June 30, 2016

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The collective deferred outflows of resources and deferred inflows of resources reported in the table above will be amortized in the collective proportionate share of pension expense as follows (amounts in thousands):

Year ended June 30		
2017	\$	868,961
2018		654,262
2019		626,839
2020		352,877
		\$ 2,502,939
		\$ 2,502,939

**Note 6 - Allocable Plan Pension Expense**

The components of allocable plan pension expense, which excludes amounts attributable to employer-paid member contributions for the year ended June 30, 2016, comprises the following (amounts in thousands):

Service cost	\$ 734,545
Interest on the total pension liability	3,032,131
Member contributions	(572,574)
Projected earnings on plan investments	(1,895,288)
Administrative expense	15,166
Other	474
Recognition of deferred outflows/inflows of resources:	
Differences between expected and actual experience	274,392
Differences between expected and actual earning on investments	139,114
Changes in assumptions	470,440
	\$ 2,198,400
	\$ 2,198,400

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, 2016 as shown in the Schedule of Employer Allocations.