



Schedule of Employer Allocations and Collective Pension
Amounts
June 30, 2017

Public Employees' Retirement System of Mississippi

Public Employees' Retirement System of Mississippi

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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, 2017 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, 2017, 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, 2017, 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, 2017, and our report thereon, dated November 28, 2017, 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 cursive script that reads "Eide Bailly LLP".

Boise, Idaho
December 22, 2017

Public Employees' Retirement System of Mississippi
 Schedule of Employer Allocations
 Year Ended June 30, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
ABERDEEN CITY OF	\$ 469,758	0.046494%
ABERDEEN MUN SEP SCHOOLS	1,085,421	0.107428%
ACKERMAN CITY OF	89,391	0.008847%
ADAMS CO AIRPORT COMMISSION	26,329	0.002606%
ADAMS CO BD OF SUPR CHANCERY CLK	1,199,053	0.118675%
ADAMS CO SOIL & WATER CONSV DIST	10,883	0.001077%
ADMINISTRATIVE OFFICE OF COURTS	2,588,779	0.256221%
AGRIC AND COMMERCE DEPT	1,069,438	0.105846%
ALCORN CO BD OF ED	2,483,551	0.245806%
ALCORN CO BD OF SUPR	820,649	0.081223%
ALCORN STATE UNIV	4,615,287	0.456791%
AMITE CO BD OF ED	1,010,235	0.099986%
AMITE CO BD OF SUPR	359,011	0.035533%
AMORY CITY OF	691,049	0.068396%
AMORY MUN SEP SCHOOLS	1,252,589	0.123973%
AMORY MUNICIPAL LIBRARY	21,010	0.002079%
ANGUILLA CITY OF	25,007	0.002475%
ANIMAL HEALTH BOARD	164,750	0.016306%
ARCHITECTURE BOARD OF MS	18,023	0.001784%
ARCHIVES & HISTORY DEPT	838,993	0.083038%
ARCOLA TOWN OF	14,834	0.001468%
ARTESIA TOWN OF	11,951	0.001183%
ARTS COMMISSION OF MISSISSIPPI	89,465	0.008855%
ASHLAND TOWN OF	39,784	0.003938%
ATTALA CO BD OF ED	1,036,455	0.102582%
ATTALA CO BD OF SUPR	494,931	0.048985%
ATTALA CO HOUSING AUTHORITY	16,939	0.001677%
ATTORNEY GENERALS OFFICE	3,004,026	0.297319%
BALDWYN CITY OF	204,245	0.020215%
BALDWYN HOUSING AUTHORITY	13,280	0.001314%
BALDWYN MUN SEP SCHOOLS	739,320	0.073173%
BANKING AND CONSUMER FINANCE	731,832	0.072432%
BARBER EXAMINERS BOARD	13,222	0.001309%
BASSFIELD TOWN OF	23,314	0.002307%
BATESVILLE CITY OF	1,044,528	0.103381%
BAY SPRINGS CITY OF	177,650	0.017583%
BAY ST LOUIS CITY OF	607,943	0.060170%
BAY ST LOUIS-WAVELAND SCHL DIST	1,665,640	0.164854%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
BAY WAVELAND HOUSING AUTHORITY	\$ 37,987	0.003760%
BD OF SOCIAL WORKERS & FAMILY THERAPISTS	18,331	0.001814%
BEAUMONT TOWN OF	31,309	0.003099%
BELMONT TOWN OF	121,291	0.012005%
BELZONI CITY OF	172,081	0.017031%
BENOIT CITY OF	10,393	0.001029%
BENTON CO BD OF ED	1,034,478	0.102386%
BENTON CO BD OF SUPR	296,419	0.029338%
BENTON COUNTY LIBRARY SYSTEM	10,711	0.001060%
BENTONIA TOWN OF	16,964	0.001679%
BILOXI CITY OF	4,791,851	0.474266%
BILOXI HOUSING AUTHORITY	273,386	0.027058%
BILOXI MUN SEP SCHOOLS	4,925,267	0.487471%
BOARD OF FUNERAL SERVICES	8,021	0.000794%
BOARD OF OPTOMETRY	11,025	0.001091%
BOARD OF TAX APPEALS	50,560	0.005004%
BOGUE PHALIA DRAINAGE DIST	54,539	0.005398%
BOLIVAR CO BD OF SUPR	1,164,692	0.115274%
BOLIVAR CO S/ W CONSV DIS	4,149	0.000411%
BOLIVAR COUNTY LIBRARY	50,871	0.005035%
BOONEVILLE CITY OF	423,250	0.041891%
BOONEVILLE GAS & WATER SYSTEM	140,429	0.013899%
BOONEVILLE HOUSING AUTHORITY	42,583	0.004215%
BOONEVILLE MUN SEP SCHOOLS	1,019,318	0.100886%
BOSWELL RETARDATION CENTER	2,768,407	0.273999%
BOYLE TOWN OF	22,966	0.002273%
BRANDON CITY OF	1,036,863	0.102622%
BROOKHAVEN CITY OF	835,878	0.082730%
BROOKHAVEN MUN SEP SCHOOLS	2,566,755	0.254041%
BROOKHAVEN PARK & RECREATION	47,720	0.004723%
BROOKSVILLE TOWN OF	49,061	0.004856%
BRUCE TOWN OF	107,784	0.010668%
BUDE TOWN OF	50,581	0.005006%
BUREAU OF NARCOTICS	1,379,611	0.136545%
BURNSVILLE TOWN OF	28,521	0.002823%
BYHALIA TOWN OF	194,799	0.019280%
CALEDONIA NATURAL GAS DISTRICT	56,234	0.005566%
CALEDONIA TOWN OF	58,263	0.005766%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
CALHOUN CITY	\$ 67,077	0.006639%
CALHOUN CO BD OF ED	1,884,944	0.186560%
CALHOUN CO BD OF SUPR	343,474	0.033995%
CALHOUN CO SOIL & WATER CONSV DIST	2,058	0.000204%
CANTON CITY OF	699,558	0.069238%
CANTON CONVENTION & VISITORS BUREAU	16,229	0.001606%
CANTON HOUSING AUTHORITY	45,615	0.004515%
CANTON MUN SEP SCHOOLS	2,600,903	0.257420%
CANTON MUNICIPAL UTILITIES	578,763	0.057282%
CANTON REDEVELOPMENT AUTHORITY	19,561	0.001936%
CARNEGIE PUBLIC LIBRARY	39,236	0.003883%
CARROLL CO BD OF ED	873,123	0.086416%
CARROLL CO BD OF SUPR	551,675	0.054601%
CARROLL CO LIBRARY SYSTEM	9,255	0.000916%
CARTHAGE TOWN OF	309,152	0.030598%
CARY TOWN OF	6,451	0.000638%
CENTRAL MS REGIONAL LIBRARY SYSTEM	247,622	0.024508%
CENTRAL MS RESIDENTIAL CENTER	580,575	0.057462%
CENTREVILLE CITY OF	85,202	0.008433%
CHARLESTON CITY OF	110,034	0.010890%
CHICKASAW CO BD OF ED	349,631	0.034604%
CHICKASAW CO BD OF SUPR	604,526	0.059832%
CHICKASAWHAY NATURAL GAS DIST	87,352	0.008646%
CHOCTAW CO BD OF ED	1,399,380	0.138502%
CHOCTAW CO BD OF SUPR	340,498	0.033700%
CHOCTAW CO ECONOMIC DEVELOPMENT DIST	12,999	0.001287%
CITY OF BYRAM	503,343	0.049818%
CITY OF GREENVILLE	1,553,974	0.153802%
CITY OF PURVIS	121,393	0.012015%
CLAIBORNE CO BD OF ED	1,340,777	0.132701%
CLAIBORNE CO BD OF SUPR	492,873	0.048781%
CLAIBORNE COUNTY HOSPITAL	645,408	0.063878%
CLAIBORNE COUNTY HUMAN RESOURCE AGY	71,628	0.007089%
CLARKE CO BD OF SUPR	596,510	0.059039%
CLARKSDALE CITY OF	877,684	0.086868%
CLARKSDALE HOUSING AUTHORITY	74,881	0.007411%
CLARKSDALE MUN SCHOOLS	2,280,051	0.225665%
CLARKSDALE PARK COMMISSION	24,961	0.002470%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
CLARKSDALE PUBLIC UTILITIES	\$ 594,777	0.058867%
CLAY CO BD OF SUPR	502,737	0.049758%
CLEARY WATER, SEWER, & FIRE DIST	29,749	0.002944%
CLEVELAND CITY OF	766,814	0.075894%
CLEVELAND SCHOOL DISTRICT	2,854,663	0.282536%
CLINTON CITY OF	1,263,011	0.125005%
CLINTON PUBLIC SCHOOL DIST	3,615,383	0.357827%
COAHOMA CO BD OF ED	1,374,870	0.136076%
COAHOMA CO BD OF SUPR	791,690	0.078356%
COAHOMA CO SOIL & WATER CONSV DIST	4,817	0.000477%
COAHOMA COMMUNITY COLLEGE	1,902,427	0.188290%
COAST COLISEUM & CONVENTION CENTER	193,249	0.019127%
COFFEEVILLE SCHOOL DISTRICT	503,396	0.049823%
COFFEEVILLE TOWN OF	37,466	0.003708%
COLDWATER TOWN OF	36,413	0.003604%
COLLINS TOWN OF	278,245	0.027539%
COLUMBIA CITY OF	433,181	0.042873%
COLUMBIA MUN SEP SCHOOLS	1,424,893	0.141027%
COLUMBUS CITY OF	1,537,301	0.152152%
COLUMBUS HOUSING AUTHORITY	107,573	0.010647%
COLUMBUS LIGHT & WATER DEPARTMENT	709,824	0.070254%
COLUMBUS MUN SEP SCHOOLS	3,310,506	0.327652%
COLUMBUS-LOWNDES CO REC COMM	66,681	0.006600%
COLUMBUS-LOWNDES PUBLIC LIBRARY	59,764	0.005915%
COMO TOWN OF	39,314	0.003891%
COPIAH CO BD OF ED	1,899,555	0.188006%
COPIAH CO BD OF SUPR	693,597	0.068648%
COPIAH COUNTY HUMAN RESOURCE AGENCY	46,872	0.004639%
COPIAH JEFFERSON LIBRARY	26,998	0.002672%
COPIAH-LINCOLN COMMUNITY COLLEGE	2,263,970	0.224073%
CORINTH CITY OF	916,380	0.090697%
CORINTH CITY OF WATER DEPARTMENT	322,687	0.031937%
CORINTH HOUSING AUTHORITY	70,676	0.006995%
CORINTH MUN SEP SCHOOLS	1,784,264	0.176595%
CORINTH-ALCORN AIRPORT BD	20,332	0.002012%
CORINTH-ALCORN CONV & AGRI	12,239	0.001211%
CORRECTIONS DEPARTMENT	12,547,033	1.241824%
COSMETOLOGY BOARD	42,474	0.004204%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
COVINGTON CO BD OF ED	\$ 2,395,106	0.237052%
COVINGTON CO BD OF SUPR	511,191	0.050594%
COVINGTON CO LIBRARY SYS	19,003	0.001881%
COVINGTON CO SOIL CONSV DIST	3,484	0.000345%
CRAWFORD TOWN OF	4,158	0.000412%
CRENSHAW CITY OF	22,180	0.002195%
CROSBY TOWN OF	869	0.000086%
CRYSTAL SPRINGS CITY OF	228,127	0.022579%
CULKIN WATER DISTRICT	82,276	0.008143%
DECATUR CITY OF	57,215	0.005663%
DEKALB TOWN OF	42,000	0.004157%
DELTA BLUES MUSEUM	22,049	0.002182%
DELTA STATE UNIVERSITY	2,694,921	0.266726%
DEPARTMENT OF EDUCATION	4,830,283	0.478070%
DEPT OF ENVIRONMENTAL QUALITY	3,344,667	0.331033%
DEPT OF HUMAN SERVICES	17,333,264	1.715534%
DERMA TOWN OF	25,404	0.002514%
DESOTO CO BD OF ED	23,627,831	2.338529%
DESOTO CO BD OF SUPR	4,309,756	0.426552%
DESOTO CO CONV & VIS BUR	218,557	0.021631%
DESOTO CO REG UTIL AUTHOR	10,685	0.001058%
DESOTO COUNTY SOIL&WATER CONSV DIST	10,985	0.001087%
DIAMONDHEAD FIRE PROTECTION DIST	132,002	0.013065%
D'IBERVILLE CITY OF	924,055	0.091457%
DISTRICT ATTYS & STAFF	2,954,844	0.292451%
DIXIE REGIONAL LIBRARY	60,896	0.006027%
DREW TOWN OF	78,067	0.007727%
DUCK HILL CITY OF	26,831	0.002656%
DURANT CITY OF	122,535	0.012128%
DURANT MUN SCHOOLS	343,386	0.033986%
EAST CENTRAL COMMUNITY COLLEGE	1,799,171	0.178070%
EAST JASPER SCHOOL DISTRICT	795,389	0.078722%
EAST LEFLORE CO WATER & SEWER DIST	51,831	0.005130%
EAST MS COMMUNITY COLLEGE	2,845,330	0.281612%
EAST MS REGIONAL LIBRARY	32,625	0.003229%
EAST MS STATE HOSPITAL	4,384,350	0.433935%
EAST TALLAHATCHIE SCHOOL DIST	935,835	0.092623%
ECONOMIC DEV AUTH OF JONES COUNTY	57,867	0.005727%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
ECRU TOWN OF	\$ 35,699	0.003533%
EDUCATIONAL TELEVISION AUTHORITY	649,030	0.064237%
EDWARDS TOWN OF	35,389	0.003503%
ELIZABETH JONES LIBRARY	26,189	0.002592%
ELLISVILLE CITY OF	263,587	0.026088%
ELLISVILLE ST SCHOOL	5,688,738	0.563034%
EMERGENCY MANAGEMENT AGENCY	900,064	0.089083%
EMERGENCY MANAGEMENT DIST	62,470	0.006183%
ENTERPRISE SCHOOL DISTRICT	772,433	0.076450%
ENTERPRISE TOWN OF	30,179	0.002987%
ETHEL TOWN OF	7,221	0.000715%
ETHICS COMMISSION	61,474	0.006084%
EUPORA CITY OF	90,507	0.008958%
EVANS MEMORIAL LIBRARY	8,225	0.000814%
FAIR COMMISSION	122,130	0.012088%
FALKNER TOWN OF	17,271	0.001709%
FIELD MEMORIAL COMMUNITY HOSPITAL	1,215,721	0.120324%
FINANCE AND ADMINISTRATION	3,046,576	0.301530%
FIRST REGIONAL LIBRARY	417,950	0.041366%
FLORA TOWN OF	81,066	0.008023%
FLORENCE TOWN OF	206,296	0.020418%
FLOWOOD TOWN OF	1,540,679	0.152486%
FOREST CITY OF	450,894	0.044627%
FOREST HOUSING AUTHORITY	23,505	0.002326%
FOREST MUN SEP SCHOOLS	1,189,896	0.117768%
FORESTRY COMMISSION	1,828,715	0.180994%
FORREST CO AGRI HIGH SCHOOL	533,422	0.052795%
FORREST CO BD OF ED	2,067,932	0.204670%
FORREST CO BD OF SUPR	2,181,134	0.215874%
FORREST CO SOIL & WATER CONSV DIST	10,938	0.001083%
FRANKLIN CO BD OF ED	1,246,966	0.123417%
FRANKLIN CO BD OF SUPR	304,209	0.030109%
FRANKLIN CO MEMORIAL HOSPITAL	1,456,160	0.144121%
FULTON TOWN OF	270,026	0.026725%
GAUTIER CITY OF	709,100	0.070182%
GEORGE CO BD OF SUPR	724,593	0.071715%
GEORGE CO SOIL & WATER CONSV DIST	1,210	0.000120%
GEORGE COUNTY BD OF ED	3,046,009	0.301474%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
GLENDALE UTILITY DISTRICT	\$ 16,909	0.001674%
GLOSTER CITY OF	76,944	0.007615%
GOLDEN TRIA REG SOLID WASTE MGMT AUTH	127,237	0.012593%
GOLDEN TRIANGLE COOPERATIVE SERV DIST	232,466	0.023008%
GOLDEN TRIANGLE REGIONAL AIRPORT	89,061	0.008815%
GOODMAN TOWN OF	6,616	0.000655%
GOVERNORS OFFICE	251,931	0.024935%
GRAND GULF MILITARY MONUMENT COMM	24,357	0.002411%
GREENE CO BD OF ED	1,620,396	0.160376%
GREENE CO BD OF SUPR	452,221	0.044758%
GREENVILLE PORT COMMISSION	75,519	0.007474%
GREENVILLE PUBLIC SCHOOLS	3,991,469	0.395050%
GREENWOOD CITY OF	1,114,224	0.110279%
GREENWOOD HOUSING AUTHORITY	92,489	0.009154%
GREENWOOD MUN SEP SCHOOLS	2,113,769	0.209207%
GREENWOOD TOURISM COMMISSION	10,254	0.001015%
GREENWOOD UTILITIES COMMISSION	652,174	0.064548%
GREENWOOD-LEFLORE PUBLIC LIBRARY	41,184	0.004076%
GRENADA CITY OF	968,448	0.095851%
GRENADA CO BD OF SUPR	655,957	0.064922%
GRENADA CO SOIL&WATER CON	4,192	0.000415%
GRENADA COUNTY CIVIL DEFENSE	14,017	0.001387%
GRENADA SCHOOL DISTRICT	3,265,613	0.323209%
GULF REGIONAL PLANNING COMM	120,200	0.011897%
GULFPORT CITY OF	4,281,907	0.423795%
GULFPORT MUN SEP SCHOOLS	5,255,932	0.520198%
GULFPORT-BILOXI AIRPORT AUTHORITY	343,049	0.033953%
GUNTOWN TOWN OF	64,464	0.006380%
HANCOCK CO BD OF ED	3,238,889	0.320564%
HANCOCK CO BD OF SUPR	1,637,280	0.162047%
HANCOCK CO HUMAN RESOURCE AGENCY	210,383	0.020822%
HANCOCK CO LIBRARY SYSTEM	135,953	0.013456%
HANCOCK CO PLANNING COMMISSION	29,482	0.002918%
HANCOCK CO PORT & HARBOR COMM	185,719	0.018381%
HANCOCK CO SOIL CONSV DIST	11,719	0.001160%
HANCOCK CO WATER & SEWER DISTRICT	82,344	0.008150%
HANCOCK COUNTY UTILITY AUTHORITY	78,164	0.007736%
HANCOCK MEDICAL CENTER	1,903,812	0.188427%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
HARRIETTE PERSON MEMORIAL LIBRARY	\$ 8,926	0.000883%
HARRISON CO BD OF ED	11,558,370	1.143972%
HARRISON CO BD OF SUPR	4,853,426	0.480361%
HARRISON CO CIRCUIT CLERK	125,935	0.012464%
HARRISON CO DEVELOPMENT COMM	72,717	0.007197%
HARRISON CO SOIL & WATER CONSV DIST	6,793	0.000672%
HARRISON CO SUPR CHANCERY CLERK	169,137	0.016740%
HARRISON CO. LIBRARY SYSTEM	238,957	0.023650%
HARRISON COUNTY UTILITY AUTHORITY	145,105	0.014362%
HATLEY TOWN OF	9,973	0.000987%
HATTIESBURG CITY OF	3,693,764	0.365585%
HATTIESBURG HOUSING AUTHORITY	67,756	0.006706%
HATTIESBURG PUBLIC SCHOOL DIST	3,716,759	0.367861%
HATTIESBURG TOURISM COMMISSION	43,869	0.004342%
HATTIESBURG-PETAL-FORREST LIBRARY	100,126	0.009910%
HAZLEHURST CITY OF	266,379	0.026364%
HAZLEHURST HOUSING AUTHORITY	16,749	0.001658%
HAZLEHURST MUN SEP SCHOOLS	1,206,827	0.119444%
HEIDELBERG TOWN OF	56,217	0.005564%
HERNANDO CITY OF	972,910	0.096292%
HICKORY FLAT TOWN OF	19,605	0.001940%
HICKORY TOWN OF	28,539	0.002825%
HINDS CO BD OF ED	4,259,847	0.421612%
HINDS CO BD OF SUPR	4,569,681	0.452277%
HINDS CO BOS/ CIRCUIT CLK	101,238	0.010020%
HINDS CO BOS/CHANCERY CLERK	140,704	0.013926%
HINDS CO SOIL & WATER CONSV DIST	13,572	0.001343%
HINDS COMMUNITY COLLEGE	8,398,784	0.831257%
HOLLANDALE CITY OF	109,672	0.010855%
HOLLANDALE SCHOOL DIST	576,733	0.057081%
HOLLY SPRINGS CITY OF	399,842	0.039574%
HOLLY SPRINGS HOUSING AUTHORITY	20,104	0.001990%
HOLLY SPRINGS MUN SEP SCHOOLS	1,101,057	0.108975%
HOLLY SPRINGS UTILITY DEPARTMENT	410,435	0.040622%
HOLMES CO BD OF ED	1,937,081	0.191720%
HOLMES CO BD OF SUPR	644,031	0.063742%
HOLMES CO SOIL & WATER CONSV DIST	3,922	0.000388%
HOLMES COMMUNITY COLLEGE	3,345,566	0.331122%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
HORN LAKE CITY OF	\$ 1,213,519	0.120106%
HOULKA TOWN OF	37,813	0.003743%
HOUSE OF REPRESENTATIVES AND	1,185,470	0.117330%
HOUSTON MUN SEP SCHOOLS	1,372,479	0.135839%
HOUSTON TOWN OF	170,615	0.016886%
HUDSPETH CENTER	3,646,783	0.360935%
HUMPHREYS CO BD OF ED	1,309,848	0.129640%
HUMPHREYS CO BD OF SUPR	379,438	0.037554%
HUMPHREYS CO LIBRARY	10,159	0.001005%
INDIANOLA CITY OF	471,395	0.046656%
INDUSTRIES FOR THE BLIND	333,303	0.032988%
INFORMATION TECHNOLOGY SVCS	1,276,822	0.126372%
INSTITUTIONS OF HIGHER LEARNING	1,058,263	0.104740%
INVERNESS TOWN OF	48,194	0.004770%
ISSAQUENA CO BD SUPR	343,067	0.033955%
ITAWAMBA CO BD OF ED	2,584,501	0.255797%
ITAWAMBA CO BD OF SUPR	537,338	0.053182%
ITAWAMBA CO SOIL & WATER CONSV DIST	2,785	0.000276%
ITAWAMBA COMMUNITY COLLEGE	3,849,222	0.380971%
ITTA BENA CITY OF	71,488	0.007075%
ITTA BENA HOUSING AUTHORITY	14,845	0.001469%
IUKA CITY OF	190,727	0.018877%
IUKA HOUSING AUTHORITY	22,709	0.002248%
JACKSON CITY OF	9,542,936	0.944498%
JACKSON CNTY UTILITY AUTHORITY	707,009	0.069975%
JACKSON CO BD OF ED	6,519,966	0.645304%
JACKSON CO BD OF SUPR	4,729,690	0.468114%
JACKSON CO BOS/ CIRCUIT CLERKS	71,640	0.007090%
JACKSON CO BOS/CHANCERY CLERKS	148,003	0.014648%
JACKSON CO EMERGENCY COMMUNICATION DIST	21,059	0.002084%
JACKSON COUNTY PORT AUTHORITY	479,586	0.047466%
JACKSON HOUSING AUTHORITY	100,373	0.009934%
JACKSON MUN SEP SCHOOLS	23,030,463	2.279406%
JACKSON MUNICIPAL AIRPORT AUTHORITY	892,402	0.088324%
JACKSON STATE UNIV	9,243,079	0.914820%
JACKSON/HINDS LIBRARY SYSTEM	337,666	0.033420%
JACKSON-GEORGE REG LIBRARY SYSTEM	326,522	0.032317%
JASPER CO BD OF SUPR	732,140	0.072462%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
JEFF DAVIS CO BD OF SUPR	\$ 387,198	0.038322%
JEFFERSON CO BD OF ED	1,121,453	0.110994%
JEFFERSON CO BD OF SUPR	516,060	0.051076%
JEFFERSON CO HOSPITAL	530,036	0.052460%
JEFFERSON DAVIS CO BD OF ED	1,273,554	0.126048%
JENNIE STEPHENS SMITH LIBRARY	20,289	0.002008%
JOINT LEGISLATIVE BUDGET COMMITTEE	274,370	0.027155%
JONES CO BD OF ED	6,225,217	0.616132%
JONES CO BD OF SUPV	2,230,720	0.220782%
JONES COMMUNITY COLLEGE	3,116,491	0.308450%
JUDGE GEORGE W. ARMSTRONG LIBRARY	35,297	0.003493%
JUDICIAL PERFORMANCE COMMISSION	50,308	0.004979%
JUMPERTOWN TOWN OF	4,944	0.000489%
JUVENILE REHABILITATION FACILITY	9,049	0.000896%
KEMPER CO BD OF ED	1,063,015	0.105210%
KEMPER CO BD OF SUPR	683,045	0.067603%
KEMPER-NEWTON CO REG LIBRARY	18,071	0.001789%
KILMICHAEL CITY OF	30,667	0.003035%
KILN UTILITY & FIRE DISTRICT	39,151	0.003875%
KOSCIUSKO CITY OF	403,521	0.039938%
KOSCIUSKO MUN SEP SCHOOLS	1,679,361	0.166212%
KOSCIUSKO WATER & LIGHT DEPT	200,900	0.019884%
LAFAYETTE CO BD OF ED	2,188,431	0.216597%
LAFAYETTE CO BD OF SUPR	1,351,749	0.133787%
LAFAYETTE CO SOIL/WATER CONSV DIST	2,953	0.000292%
LAKE TOWN OF	21,534	0.002131%
LAMAR CO BD OF ED	7,818,616	0.773836%
LAMAR CO SOIL & WATER CONSV DIST	8,091	0.000801%
LAMAR COUNTY BD OF SUPR	2,013,089	0.199243%
LAMAR COUNTY LIBRARY SYSTEM	76,764	0.007598%
LAMBERT TOWN OF	24,723	0.002447%
LAUDERDALE CO BD OF ED	5,209,942	0.515646%
LAUDERDALE CO BD OF SUPR	1,861,727	0.184262%
LAUDERDALE CO EMERG MED SERV	409,368	0.040517%
LAUDERDALE CO SOIL & WATER CONSV DIST	1,871	0.000185%
LAUREL AIRPORT AUTHORITY	27,718	0.002743%
LAUREL CITY OF	1,449,535	0.143466%
LAUREL HOUSING AUTHORITY	136,095	0.013470%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
LAUREL SCHOOL DISTRICT	\$ 2,984,989	0.295435%
LAUREL-JONES COUNTY LIBRARY	54,674	0.005411%
LAWRENCE CO BD OF ED	1,675,884	0.165868%
LAWRENCE CO BD OF SUPR	426,350	0.042197%
LEAKE CO BD OF ED	2,070,417	0.204916%
LEAKE CO BD OF SUPR	705,362	0.069812%
LEAKESVILLE TOWN OF	58,168	0.005757%
LEE CO BD OF SUPERVISORS	1,976,931	0.195664%
LEE CO SOIL & WATER CONSV DIST	4,039	0.000400%
LEE COUNTY BD OF ED	5,476,818	0.542060%
LEE-ITAWAMBA CO LIBRARY SYSTEM	120,246	0.011901%
LEFLORE CO BD OF ED	1,938,598	0.191870%
LEFLORE CO BD OF SUPR	1,058,253	0.104739%
LEGISLATIVE JOINT SERVICES	71,872	0.007113%
LEGISLATIVE PEER COMMITTEE	234,497	0.023209%
LEGISLATIVE REAPPORTIONMENT COMMITTEE	11,917	0.001179%
LELAND CITY OF	259,137	0.025648%
LELAND SCHOOL DIST	758,549	0.075076%
LENA TOWN OF	1,252	0.000124%
LEVEE COMM YAZOO MS DELTA	202,888	0.020081%
LEVEE COMMISSIONERS	118,765	0.011755%
LEXINGTON CITY OF	90,890	0.008996%
LIBERTY TOWN OF	61,605	0.006097%
LINCOLN CO BD OF ED	1,963,938	0.194378%
LINCOLN CO BD OF SUPR	817,791	0.080940%
LINCOLN-LAWRENCE-FRANKLIN	67,924	0.006723%
LONG BEACH CITY OF	727,028	0.071956%
LONG BEACH MUN SEP SCHOOLS	2,475,920	0.245051%
LOUIN TOWN OF	6,549	0.000648%
LOUISE TOWN OF	8,581	0.000849%
LOUISVILLE CITY OF	354,507	0.035087%
LOUISVILLE ELECTRIC SYSTEM	124,748	0.012347%
LOUISVILLE HOUSING AUTHORITY	45,554	0.004509%
LOUISVILLE MUN SEP SCHOOLS	2,335,528	0.231155%
LOUISVILLE WATER SYSTEM	105,105	0.010403%
LOWNDES CO BD OF ED	4,066,929	0.402518%
LOWNDES CO BD OF SUPR	1,737,050	0.171922%
LUCEDALE CITY OF	230,189	0.022783%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
LULA TOWN OF	\$ 4,202	0.000416%
LUMBERTON CITY OF	60,426	0.005981%
LUMBERTON PUBLIC SCHOOL DIST	565,044	0.055924%
LYON TOWN OF	16,903	0.001673%
MABEN TOWN OF	30,069	0.002976%
MACON CITY OF	161,247	0.015959%
MACON ELECTRIC & WATER DEPARTMENT	69,161	0.006845%
MADISON CITY OF	1,479,393	0.146421%
MADISON CO - CANTON PUBLIC LIBRARY	162,163	0.016050%
MADISON CO BD OF ED	10,837,891	1.072664%
MADISON CO BD OF SUPR	2,604,094	0.257736%
MADISON CO ECON DEVL AUTH	17,100	0.001692%
MADISON CO NURSING HOME	384,954	0.038100%
MADISON CO SOIL & WATER CONSV DIST	10,783	0.001067%
MAGEE TOWN OF	320,666	0.031737%
MAGNOLIA CITY OF	97,691	0.009669%
MAGNOLIA REGIONAL HEALTH CENTER	7,721,641	0.764238%
MANTACHIE TOWN OF	31,760	0.003143%
MARIETTA TOWN OF	10,230	0.001013%
MARION CO BD OF ED	1,869,588	0.185040%
MARION CO BD OF SUPR	806,689	0.079841%
MARION CO SOIL & WATER CONSV DIST	5,393	0.000534%
MARION TOWN OF	57,691	0.005710%
MARKS CITY OF	68,778	0.006807%
MARKS-QUITMAN COUNTY LIBRARY	6,300	0.000624%
MARSHALL CO BD OF ED	2,301,333	0.227771%
MARSHALL CO BD OF SUPR	1,090,756	0.107956%
MARSHALL COUNTY LIBRARY	17,686	0.001750%
MATHISTON TOWN OF	33,948	0.003360%
MCCOMB CITY OF	1,016,869	0.100643%
MCCOMB HOUSING AUTHORITY	134,596	0.013321%
MCCOMB MUN SEP SCHOOLS	2,348,468	0.232436%
MCLAIN TOWN OF	5,820	0.000576%
MEADVILLE TOWN OF	25,527	0.002527%
MEDICAID DIV-OFFICE OF GOVERNOR	6,094,311	0.603175%
MEDICAL LICENSURE BOARD	157,260	0.015565%
MENDENHALL CITY OF	99,463	0.009844%
MENTAL HEALTH & RETD COMM REG 4	1,655,714	0.163872%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
MENTAL HEALTH & RETD COMM REG 6	\$ 2,287,258	0.226378%
MENTAL HEALTH & RETD COMM REG 8	2,071,792	0.205053%
MENTAL HEALTH DEPT OF MS	851,779	0.084304%
MERIDIAN AIRPORT AUTHORITY	364,800	0.036106%
MERIDIAN CITY OF	2,837,848	0.280872%
MERIDIAN COMMUNITY COLLEGE	2,520,652	0.249478%
MERIDIAN HOUSING AUTHORITY	300,807	0.029772%
MERIDIAN MUN SEP SCHOOLS	4,848,069	0.479830%
MERIDIAN-LAUDERDALE CO LIBRARY	85,979	0.008510%
MERIGOLD TOWN OF	19,405	0.001921%
MID MS REGIONAL LIBRARY	169,429	0.016769%
MID-MS DEVELOPMENT DISTRICT	16,882	0.001671%
MILITARY DEPARTMENT	265,298	0.026258%
MILITARY DEPT AIR PROGRAMS	1,459,477	0.144450%
MILITARY DEPT ARMY PROGRAMS	2,505,116	0.247940%
MILITARY DEPT SHELBY BASE OPS	587,580	0.058155%
MISS COMMUNITY COLLEGE BOARD	520,760	0.051541%
MISSISSIPPI AUCTIONEER COMMISSION	8,455	0.000837%
MISSISSIPPI DEPARTMENT OF REVENUE	4,757,976	0.470914%
MISSISSIPPI DEPT OF EMPLOYMENT SECURITY	2,805,407	0.277661%
MISSISSIPPI GULF COAST REG CONV & VB	61,620	0.006099%
MISSISSIPPI HOME CORPORATION	569,264	0.056342%
MISSISSIPPI STATE BAR	263,062	0.026036%
MISSISSIPPI STATE HOSPITAL	8,854,718	0.876382%
MISSISSIPPI STATE SENATE	752,942	0.074521%
MISSISSIPPI STATE UNIVERSITY	31,949,171	3.162122%
MIZE TOWN OF	8,032	0.000795%
MONROE CO BD OF ED	1,811,070	0.179248%
MONROE CO BD OF SUPR	1,090,784	0.107959%
MONTGOMERY CO BD OF ED	373,661	0.036983%
MONTGOMERY CO BD OF SUPR	287,057	0.028411%
MONTICELLO CITY OF	111,827	0.011068%
MOORHEAD CITY OF	65,397	0.006473%
MORTON CITY OF	219,681	0.021743%
MOSS POINT CITY OF	726,431	0.071897%
MOSS POINT MUN SCHOOLS	2,077,947	0.205662%
MOTOR VEHICLE COMMISSION	27,766	0.002748%
MOUND BAYOU HOUSING AUTHORITY	20,256	0.002005%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
MS BD OF GEOLOGISTS	\$ 11,091	0.001098%
MS BOARD OF NURSING	196,170	0.019416%
MS BUSINESS FINANCE CORP	77,147	0.007635%
MS CAPITAL POST CONVICT	109,372	0.010825%
MS CHARTER SCHOOL AUTHORIZER B	16,144	0.001598%
MS DELTA COMMUNITY COLLEGE	1,993,119	0.197266%
MS DEPT OF MARINE RESOURCES	1,063,728	0.105281%
MS DEPT OF TRANSPORTATION	18,240,607	1.805337%
MS DEVELOPMENT AUTHORITY	1,848,745	0.182977%
MS GAMING COMMISSION	903,416	0.089414%
MS GULF COAST COMMUNITY COLLEGE	5,906,466	0.584584%
MS HIGHWAY SAFETY PATROL	3,608,281	0.357124%
MS LIBRARY COMMISSION	242,762	0.024027%
MS OFFICE OF THE STATE AUDITOR	960,553	0.095069%
MS PRISON INDUSTRIES CORP	276,057	0.027322%
MS REAL ESTATE APPRAISER LICENSING	25,017	0.002476%
MS REGIONAL HOUSING AUTH NO 6	334,424	0.033099%
MS REGIONAL HOUSING AUTH NO IV	201,804	0.019973%
MS REGIONAL HOUSING AUTH NO V	210,013	0.020786%
MS REGIONAL HOUSING AUTH NO VIII	470,767	0.046593%
MS REGIONAL HOUSING AUTHORITY #VII	91,416	0.009048%
MS STATE BD OF PHARMACY	208,685	0.020654%
MS STATE BOARD OF CONTRACTORS	104,552	0.010348%
MS STATE PERSONNEL BD	446,225	0.044164%
MS UNIVERSITY FOR WOMEN	2,387,085	0.236258%
MS VALLEY STATE UNIVERSITY	2,552,721	0.252652%
MT OLIVE TOWN OF	11,512	0.001139%
MUN ENERGY AGENCY OF MS	103,879	0.010281%
MYRTLE TOWN OF	24,109	0.002386%
NATCHEZ CITY OF	1,137,307	0.112563%
NATCHEZ HOUSING AUTHORITY	78,094	0.007729%
NATCHEZ WATERWORKS CITY OF	296,785	0.029374%
NATCHEZ-ADAMS COUNTY PORT COMM	110,091	0.010896%
NATCHEZ-ADAMS SCHOOL DIST	3,285,458	0.325173%
NE MS REGIONAL WATER SUPPLY DIST	9,482	0.000938%
NESHOBA CO BD OF ED	2,294,128	0.227058%
NESHOBA CO BD OF SUPR	610,712	0.060444%
NESHOBA CO PUBLIC LIBRARY	24,596	0.002434%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
NESHOBA CO SOIL CONSV DIST	\$ 4,505	0.000446%
NETTLETON SCHOOL DISTRICT	968,395	0.095845%
NETTLETON TOWN OF	73,713	0.007296%
NEW ALBANY CITY OF	572,791	0.056691%
NEW ALBANY ELECTRIC DEPARTMENT	528,660	0.052323%
NEW ALBANY MUN SEP SCHOOLS	1,640,641	0.162380%
NEW AUGUSTA TOWN OF	37,645	0.003726%
NEW HEBRON TOWN OF	21,953	0.002173%
NEWTON CITY OF	222,108	0.021983%
NEWTON CO BD OF ED	1,528,193	0.151251%
NEWTON CO BD OF SUPR	510,333	0.050509%
NEWTON CO SOIL CONSV DISTRICT	2,522	0.000250%
NEWTON MUN SEP SCHOOLS	933,323	0.092374%
NO CARROLLTON TOWN OF	8,147	0.000806%
NORTH BOLIVAR CONSOLIDATED SCHOOL DISTRICT	1,056,668	0.104582%
NORTH MISSISSIPPI STATE HOSPITAL	654,712	0.064799%
NORTH MS REGIONAL CENTER	4,521,786	0.447537%
NORTH PANOLA SCHOOL DIST	1,329,780	0.131613%
NORTH PIKE SCHOOL DIST	1,769,996	0.175183%
NORTH SUNFLOWER MEDICAL CENTER	3,957,458	0.391683%
NORTH TIPPAH SCHOOL DISTRICT	1,030,246	0.101967%
NORTHEAST MENTAL HEALTH AND	1,471,667	0.145656%
NORTHEAST MISSISSIPPI NATURAL GAS DIST	50,761	0.005024%
NORTHEAST MS COMMUNITY COLLEGE	2,348,955	0.232484%
NORTHEAST REGIONAL LIBRARY	64,020	0.006336%
NORTHWEST MS COMMUNITY COLLEGE	4,840,039	0.479036%
NOXAPATER CITY OF	32,845	0.003251%
NOXUBEE CO BD OF ED	1,290,087	0.127684%
NOXUBEE CO BD OF SUPR	346,717	0.034316%
NOXUBEE COUNTY LIBRARY	8,340	0.000825%
NROUTE TRANSIT COMMISSION	41,471	0.004105%
NURSING HOME ADMIN BOARD-DIRECTOR	12,763	0.001263%
OCEAN SPRINGS CITY OF	1,106,563	0.109520%
OCEAN SPRINGS SCHOOL DIST	4,499,972	0.445378%
OFFICE ST PUBLIC DEFENDER	307,421	0.030426%
OIL AND GAS BOARD	191,486	0.018952%
OKOLONA CITY OF	153,344	0.015177%
OKOLONA ELECTRIC DEPT	144,908	0.014342%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
OKOLONA PUBLIC SCHOOLS	\$ 544,271	0.053868%
OKTIBBEHA CO BD OF SUPR	1,020,643	0.101017%
OKTIBBEHA CO LIBRARY SYS	37,016	0.003664%
OLIVE BRANCH TOWN OF	3,061,626	0.303020%
OSYKA TOWN OF	26,269	0.002600%
OXFORD CITY OF	2,450,662	0.242551%
OXFORD ELECTRIC DEPARTMENT	259,162	0.025650%
OXFORD HOUSING AUTHORITY	86,918	0.008603%
OXFORD MUN SEP SCHOOLS	3,719,014	0.368084%
OXFORD TOURISM COUNCIL	28,235	0.002795%
PANOLA CO BD OF SUPR	1,140,795	0.112909%
PANOLA CO SOIL & WATER CONSV DIST	4,126	0.000408%
PASCAGOULA CITY OF	1,708,243	0.169071%
PASCAGOULA MUN SEP SCHOOLS	8,345,961	0.826029%
PASS CHRISTIAN CITY OF	411,805	0.040758%
PASS CHRISTIAN MUN SCHOOLS	1,796,606	0.177816%
PAT HARRISON WATERWAY DIST	195,707	0.019370%
PEARL CITY OF	1,531,996	0.151627%
PEARL PUBLIC SCHOOL DISTRICT	3,123,097	0.309104%
PEARL RIVER BASIN DEV DIST	27,002	0.002672%
PEARL RIVER CO BD ED	2,178,331	0.215597%
PEARL RIVER CO BD OF SUPR	1,363,088	0.134910%
PEARL RIVER CO LIBRARY SYSTEM	42,274	0.004184%
PEARL RIVER COMMUNITY COLLEGE	3,005,997	0.297514%
PEARL RIVER VAL WATER SUP DIST	526,338	0.052094%
PELAHATCHIE TOWN OF	124,294	0.012302%
PERRY CO BD OF ED	1,041,709	0.103102%
PERRY CO BD OF SUPR	362,212	0.035849%
PETAL CITY OF	564,628	0.055883%
PETAL MUN SEP SCHOOLS	3,283,721	0.325001%
PHILADELPHIA CITY OF	508,438	0.050322%
PHILADELPHIA MUN SEP SCHOOLS	840,389	0.083176%
PHILADELPHIA-NESHOBA CO PARK COMM	24,276	0.002403%
PICAYUNE CITY OF	886,292	0.087719%
PICAYUNE HOUSING AUTHORITY	93,108	0.009215%
PICAYUNE MUN SEP SCHOOLS	3,212,963	0.317998%
PIKE CO BD OF SUPR	1,152,960	0.114113%
PIKE COUNTY SOIL CONSERVATION DISTRICT	2,686	0.000266%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
PIKE-AMITE-WALTHALL CO LIBRARY	\$ 64,754	0.006409%
PINE BELT REG SOLID WASTE MGMT AUTH	17,838	0.001766%
PINE FOREST REG LIBRARY	27,301	0.002702%
PLANTERSVILLE TOWN OF	36,317	0.003594%
PONTOTOC CITY OF	531,061	0.052561%
PONTOTOC CO BD OF ED	2,505,065	0.247935%
PONTOTOC CO BD OF SUPR	670,498	0.066362%
PONTOTOC CO SOIL & WATER CONSV DIST	4,259	0.000422%
PONTOTOC HOUSING AUTHORITY	20,467	0.002026%
PONTOTOC MUN SEP SCHOOLS	1,843,991	0.182506%
POPLARVILLE CITY OF	174,138	0.017235%
POPLARVILLE MUN SEP SCHOOLS	1,665,133	0.164804%
PORT AUTHORITY OF MS	412,157	0.040793%
PORT GIBSON CITY OF	122,121	0.012087%
POTTS CAMP TOWN OF	7,097	0.000702%
PRENTISS CO BD OF ED	1,964,423	0.194426%
PRENTISS CO BD OF SUPR	572,441	0.056657%
PRENTISS CO SOIL & WATER CONSV DIST	1,733	0.000171%
PRENTISS TOWN OF	93,668	0.009271%
PROFESSIONAL ENGINEERS BOARD	42,417	0.004198%
PUBLIC ACCOUNTANCY BOARD OF MS	41,028	0.004061%
PUBLIC EMPLOYEES' RETIREMENT SYSTEM	1,151,362	0.113954%
PUBLIC SERVICE COMM	738,219	0.073064%
PUCKETT VILLAGE OF	15,129	0.001497%
QUITMAN CITY OF	155,340	0.015375%
QUITMAN CO BD OF ED	978,363	0.096832%
QUITMAN CO BD OF SUPR	401,233	0.039711%
QUITMAN SCHOOL DISTRICT	1,519,834	0.150423%
RALEIGH TOWN OF	52,463	0.005192%
RANKIN CO BD OF ED	14,970,737	1.481706%
RANKIN CO BD OF SUPR	3,079,882	0.304827%
RANKIN CO HUMAN RESOURCE AGENCY	62,885	0.006224%
RANKIN-HINDS PEARL RIVER FLOOD	16,483	0.001631%
RAYMOND CITY OF	102,470	0.010142%
REAL ESTATE COMMISSION	88,747	0.008784%
REHABILITATION SERVICES DEPT	5,705,516	0.564695%
RESERVOIR FIRE PROTECTION DISTRICT	170,063	0.016832%
RICHLAND CITY OF	806,961	0.079868%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
RICHTON MUN SEP SCHOOLS	\$ 508,571	0.050335%
RICHTON TOWN OF	49,121	0.004862%
RIDGELAND CITY OF	1,804,988	0.178646%
RIDGELAND TOURISM COMMISSION	48,704	0.004820%
RIPLEY CITY OF	243,277	0.024078%
ROLLING FORK CITY OF	104,683	0.010361%
ROSEDALE CITY OF	49,067	0.004856%
ROSEDALE-BOLIVAR CO PORT COMM	46,949	0.004647%
ROXIE TOWN OF	17,445	0.001727%
RULEVILLE CITY OF	93,883	0.009292%
RUNNELSTOWN UTIL DIST	16,755	0.001658%
SALTILLO TOWN OF	218,806	0.021656%
SARDIS CITY OF	94,509	0.009354%
SARDIS HOUSING AUTHORITY	19,760	0.001956%
SCOTT CO BD OF ED	2,958,433	0.292806%
SCOTT CO BD OF SUPR	713,838	0.070651%
SEBASTOPOL NATL GAS DIST	30,962	0.003064%
SEBASTOPOL TOWN OF	22,884	0.002265%
SECRETARY OF STATE	800,007	0.079179%
SEMINARY TOWN OF	8,154	0.000807%
SENATOBIA CITY OF	471,650	0.046681%
SENATOBIA HOUSING AUTHORITY	39,067	0.003867%
SENATOBIA MUN SEP SCHOOLS	1,353,456	0.133956%
SHANNON TOWN OF	58,288	0.005769%
SHARKEY CO BD OF SUPR	243,867	0.024136%
SHARKEY-ISSAQUENA CO LIBRARY	12,850	0.001272%
SHAW CITY OF	40,793	0.004037%
SHELBY CITY OF	61,963	0.006133%
SHELBY HOUSING AUTHORITY	5,663	0.000560%
SHERMAN TOWN OF	52,683	0.005214%
SHUBUTA TOWN OF	14,788	0.001464%
SHUQUALAK TOWN OF	24,072	0.002382%
SILVER CITY TOWN OF	1,063	0.000105%
SIMPSON CO BD OF ED	2,942,072	0.291187%
SIMPSON CO BD OF SUPR	755,753	0.074800%
SIMPSON CO PARKS & RECREATION	4,032	0.000399%
SINGING RIVER SERVICES	644,025	0.063741%
SLEDGE TOWN OF	3,969	0.000393%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
SMITH CO BD OF ED	\$ 2,073,512	0.205223%
SMITH CO BD OF SUPR	471,782	0.046694%
SMITHVILLE TOWN OF	33,666	0.003332%
SO SUNFLOWER CO HOSPITAL	1,199,475	0.118716%
SOSO TOWN OF	8,703	0.000861%
SOUTH DELTA REG HOUS AUTH	169,841	0.016810%
SOUTH DELTA SCHOOL DISTRICT	765,074	0.075722%
SOUTH MISSISSIPPI FAIR COMMISSION	28,801	0.002851%
SOUTH MS REGIONAL LIBRARY	38,968	0.003857%
SOUTH MS RETARDATION CENTER	2,188,833	0.216636%
SOUTH MS STATE HOSPITAL	577,786	0.057185%
SOUTH PANOLA SCHOOL DIST	3,505,760	0.346977%
SOUTH PIKE SCHOOL DISTRICT	1,384,735	0.137052%
SOUTH TIPPAAH SCHOOL DIST	2,188,450	0.216599%
SOUTHAVEN CITY OF	3,372,158	0.333754%
SPECIALIZED TREATMENT	650,345	0.064367%
STARKVILLE CITY OF	1,396,564	0.138223%
STARKVILLE ELECTRIC DEPT	340,097	0.033661%
STARKVILLE HOUSING AUTHORITY	44,134	0.004368%
STARKVILLE OKTIBBEHA CONSOLIDATED SCHOOL DIST	4,246,433	0.420284%
STATE AID ROAD CONSTRUCTION	433,447	0.042900%
STATE BD OF PHYSICAL THERAPY	18,182	0.001800%
STATE DENTAL EXAMINERS BOARD	45,927	0.004546%
STATE DEPT OF HEALTH	11,703,769	1.158363%
STATE FIRE ACADEMY	452,406	0.044776%
STATE INS DEPT/FIRE MARSHALL	1,073,439	0.106242%
STATE LINE TOWN OF	32,802	0.003247%
STATE SOIL/WATER CONSV COMM.	92,308	0.009136%
STATE VETERANS AFFAIRS BOARD	2,604,187	0.257745%
STONE CO BD OF ED	2,082,525	0.206115%
STONE COUNTY UTILITY AUTHORITY	10,801	0.001069%
STONE COUNTY BD OF SUPR	714,640	0.070730%
STONE COUNTY SOIL AND WATER	2,722	0.000269%
STONEWALL TOWN OF	45,353	0.004489%
STURGIS TOWN OF	14,560	0.001441%
SUMMIT HOUSING AUTHORITY	1,985	0.000196%
SUMMIT TOWN OF	71,422	0.007069%
SUMNER CITY OF	29,204	0.002890%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
SUMRALL TOWN OF	\$ 69,374	0.006866%
SUNFLOWER CITY OF	21,711	0.002149%
SUNFLOWER CO BD SUPR	708,626	0.070135%
SUNFLOWER CO CONSOLIDATED SCHOOL DISTRICT	3,211,268	0.317831%
SUNFLOWER CO LIBRARY	47,920	0.004743%
SUNFLOWER CO SOIL & WATER CONSV DIST	3,629	0.000359%
SUPREME COURT	1,786,162	0.176783%
SW MS COMMUNITY COLLEGE	1,540,432	0.152462%
SW MS MENT HLTH & RTD COMM REG XI	404,438	0.040029%
TALLAHATCHIE CO BD OF SUPR	464,709	0.045994%
TALLAHATCHIE CO LIBRARY	13,912	0.001377%
TALLAHATCHIE CO SOIL & WATER CONSV DIST	2,540	0.000251%
TATE CO BD OF ED	1,717,365	0.169974%
TATE CO BD OF SUPR	847,385	0.083869%
TAYLORSVILLE TOWN OF	96,005	0.009502%
TCHULA TOWN OF	54,770	0.005421%
TENNESSEE-TOMBIGBEE WATERWAY	20,034	0.001983%
TIPPAH CO BOS/CH CLERK	490,318	0.048528%
TIPPAH COUNTY HOSPITAL	850,010	0.084129%
TISHOMINGO CO BD OF SUPR	499,883	0.049475%
TISHOMINGO CO MUN SEP SCHOOLS	2,594,703	0.256807%
TISHOMINGO TOWN OF	35,400	0.003504%
TOMBIGBEE REGIONAL LIBRARY	36,648	0.003627%
TOMBIGBEE RIVER VAL WATER MGT DIST	102,773	0.010172%
TOWN OF ALGOMA	3,126	0.000309%
TOWN OF BLUE MOUNTAIN	26,163	0.002589%
TOWN OF CHUNKY	3,971	0.000393%
TOWN OF DLO	9,750	0.000965%
TOWN OF FARMINGTON	23,953	0.002371%
TOWN OF FRENCH CAMP	968	0.000096%
TOWN OF GOLDEN	17,899	0.001772%
TOWN OF JONESTOWN	33,346	0.003300%
TOWN OF MAYERSVILLE	4,158	0.000412%
TOWN OF METCALFE	17,288	0.001711%
TOWN OF POLKVILLE	3,596	0.000356%
TOWN OF RENOVA	15,037	0.001488%
TOWN OF RIENZI	9,138	0.000904%
TOWN OF SALLIS	12,861	0.001273%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
TOWN OF SANDERSVILLE	\$ 54,140	0.005358%
TOWN OF WOODLAND	614	0.000061%
TREASURY DEPARTMENT	290,243	0.028726%
TREMONT TOWN OF	13,155	0.001302%
TRIAL JUDGES AND STAFF	2,408,026	0.238331%
TUNICA CO AIRPORT COMMISI	59,181	0.005857%
TUNICA CO BD OF ED	2,063,253	0.204207%
TUNICA CO BD OF SUPR	1,718,626	0.170098%
TUNICA COUNTY TOURISM COMMISSION	104,288	0.010322%
TUNICA TOWN OF	179,409	0.017757%
TUPELO AIRPORT AUTHORITY	57,049	0.005646%
TUPELO CITY OF	2,542,399	0.251630%
TUPELO COLISEUM COMMISSION	121,363	0.012012%
TUPELO HOUSING AUTHORITY	89,033	0.008812%
TUPELO PUBLIC SCHOOL DIST	6,042,050	0.598003%
TUPELO WATER & LIGHT DEPT	542,979	0.053741%
TUTWILER TOWN OF	80,052	0.007923%
TYLERTOWN TOWN OF	95,437	0.009446%
UNION CITY OF	85,747	0.008487%
UNION CO BD OF ED	2,124,791	0.210298%
UNION CO BD OF SUPR	635,890	0.062936%
UNION CO SOIL & WATER CONSV DIST	1,781	0.000176%
UNION MUN SEP SCHOOLS	716,363	0.070901%
UNIV MEDICAL CENTER	73,724,479	7.296771%
UNIVERSITY OF MISSISSIPPI	19,396,594	1.919749%
UNIVERSITY OF SOUTHERN MS	13,496,839	1.335830%
UNIVERSITY PRESS OF MS INC	140,993	0.013955%
VAIDEN TOWN OF	33,839	0.003349%
VARDAMAN TOWN OF	46,082	0.004561%
VERONA TOWN OF	94,754	0.009378%
VETERANS HOME PURCHASE BOARD	126,726	0.012543%
VICKSBURG BRIDGE COMM	57,318	0.005673%
VICKSBURG CITY OF	2,629,671	0.260268%
VICKSBURG CONVEN & VIS BUREAU	52,372	0.005183%
VICKSBURG HOUSING AUTHORITY	77,997	0.007720%
VICKSBURG/WARREN SCHOOL DIST	6,584,681	0.651709%
WALNUT GROVE TOWN OF	60,951	0.006033%
WALNUT TOWN OF	44,584	0.004413%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
WALTHALL CO BD OF SUPR	\$ 389,132	0.038514%
WALTHALL CO SOIL & WATER CONSV DIST	3,676	0.000364%
WALTHALL COUNTY SCHOOLS	1,537,187	0.152141%
WALTHALL VILLAGE OF	1,039	0.000103%
WARREN CO BD OF SUPR	1,545,814	0.152995%
WARREN CO SOIL & WATER CONSV DIST	11,650	0.001153%
WARREN COUNTY PARK COMMISSION	42,198	0.004176%
WASHINGTON CO BD OF SUPR	1,670,078	0.165293%
WASHINGTON CO LIBRARY	66,569	0.006589%
WATER VALLEY CITY OF	241,756	0.023927%
WATER VALLEY HOUSING AUTHORITY	34,818	0.003446%
WATER VALLEY SCHOOL DISTRICT	922,626	0.091316%
WAVELAND CITY OF	407,661	0.040348%
WAYNE CO BD OF ED	3,003,253	0.297242%
WAYNE CO BD OF SUPR	622,497	0.061611%
WAYNE CO ECON DEV DIST	13,219	0.001308%
WAYNE CO SOIL & WATER CONSV DIST	3,593	0.000356%
WAYNESBORO CITY OF	310,391	0.030721%
WAYNESBORO HOUSING AUTHORITY	13,387	0.001325%
WAYNESBORO-WAYNE CO LIBRARY SYSTEM	29,480	0.002918%
WEBSTER CO BD OF SUPR	264,805	0.026209%
WEBSTER COUNTY BD OF ED	1,358,747	0.134480%
WEEMS COMM MENTAL HEALTH CENTER	1,651,627	0.163467%
WEIR TOWN OF	14,545	0.001440%
WESSON TOWN OF	59,408	0.005880%
WEST BOLIVAR CONSOLIDATED SCHOOL DISTRICT	1,197,809	0.118551%
WEST JACKSON CO UTIL DIST	188,956	0.018702%
WEST JASPER SCHOOL DIST	1,261,774	0.124882%
WEST POINT CITY OF	585,273	0.057927%
WEST POINT CONSOLIDATED SCHOOL DISTRICT	2,550,066	0.252389%
WEST POINT ELECTRIC SYSTEM	157,552	0.015593%
WEST POINT HOUSING AUTHORITY	51,894	0.005136%
WEST POINT WATER DEPARTMENT	93,086	0.009213%
WEST RANKIN UTILITY AUTHORITY	15,279	0.001512%
WEST TALLAHATCHIE SCHOOL DIST	702,979	0.069576%
WEST TOWN OF	3,964	0.000392%
WESTERN LINE SCHOOL DIST	1,550,140	0.153423%
WIGGINS TOWN OF	295,279	0.029225%

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, 2017

<u>Employer</u>	<u>2017 Actual employer contributions</u>	<u>Employer allocation percentage</u>
WILDLIFE FISHERIES AND PARKS	\$ 3,298,217	0.326436%
WILKINSON CO BD OF ED	1,025,404	0.101488%
WILKINSON CO BD SUPR	366,320	0.036256%
WILKINSON COUNTY LIBRARY SYSTEM	7,750	0.000767%
WINONA CITY OF	242,453	0.023996%
WINONA HOUSING AUTHORITY	44,346	0.004389%
WINONA MUN SEP SCHOOLS	913,586	0.090421%
WINSTON CO BD OF SUPR	513,068	0.050780%
WINSTON CO ECONOMIC DEV DIST	20,540	0.002033%
WINSTON CO SOIL CONSER DIST	3,623	0.000359%
WOODVILLE TOWN OF	125,298	0.012401%
WORKERS' COMPENSATION	520,922	0.051557%
YALOBUSHA CO BD OF SUPR	347,318	0.034375%
YALOBUSHA CO LIBRARY SYST	7,965	0.000788%
YALOBUSHA WATER & SEWER DISTRICT	11,253	0.001114%
YAZOO CITY	502,606	0.049745%
YAZOO CITY HOUSING AUTHORITY	62,362	0.006172%
YAZOO CITY MUN SEP SCHOOLS	1,538,798	0.152300%
YAZOO CITY PUBLIC SERV COMM	480,126	0.047520%
YAZOO CO BD OF ED	1,287,946	0.127473%
YAZOO CO BD OF SUPR	896,324	0.088712%
YAZOO CO CONV & VIS BUREAU	12,206	0.001208%
YAZOO CO SOIL & WATER CONSERV DIST	8,308	0.000822%
YAZOO LIBRARY ASSOC	17,603	0.001742%
YAZOO RECREATION COMMISSION	9,271	0.000918%
YAZOO-MS DELTA JOINT WATER MGMT DIST	81,280	0.008045%
YELLOW CREEK PORT AUTHORITY	77,357	0.007656%
Total for all entities	<u>\$ 1,010,371,350</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, 2017
(Amounts in thousands)

Deferred Outflows of Resources			Deferred Inflows of Resources					
Differences Between Expected and Actual Experience	Changes of Assumptions	Total Deferred Outflows of Resources Excluding Employer Specific Amounts	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Differences Between Expected and Actual Experience	Changes of Assumptions	Total Deferred Inflows of Resources Excluding Employer Specific Amounts	Plan Pension Expense	Net Pension Liability
\$ 238,825	\$ 369,475	\$ 608,300	\$ 213,432	\$ 121,296	\$ 28,326	\$ 363,054	\$ 2,037,676	\$ 16,623,394

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

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 2.0% 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 2.5% 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, 2017.

Public Employees' Retirement System of Mississippi
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2017

The current year employer contributions used in the Schedule of Employer Allocations for 2017 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, 2017 (amounts in thousands):

Total current year employer contributions per Schedule of Employer Allocations	\$ 1,010,371
Timing differences	(1,767)
Fees from Optional Retirement Plan*	10,551
Miscellaneous	(71)
	\$ 1,019,084
	\$ 1,019,084

* 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, 2017 were as follows (amounts in thousands):

Total pension liability	\$ 43,166,491
Plan fiduciary net position	26,543,097
	\$ 16,623,394
	\$ 16,623,394

(a) Actuarial Assumptions

The collective total pension liability was determined by an actuarial valuation as of June 30, 2017, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.00%	
Salary increases	3.75-18.50%, 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 2022, with males rates set forward one year.

The actuarial assumptions used in the June 30, 2017 valuation were based on the results of an actuarial experience study for the period July 1, 2012 to June 30, 2016. The experience report is dated April 18, 2017.

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, 2017

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2017, are summarized in the following table:

Asset class	Target allocation	Long-term expected real rate of return
U.S Broad	27.00%	4.60%
International Equity	18.00	4.50
Emerging Markets Equity	4.00	4.75
Global	12.00	4.75
Fixed Income	18.00	0.75
Real Assets	10.00	3.50
Private Equity	8.00	5.10
Emerging Debt	2.00	2.25
Cash	1.00	0.00
	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	\$ 21,802,691	\$ 16,623,394	\$ 12,323,452

Public Employees' Retirement System of Mississippi
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2017

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. 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, 2017 (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:						
Difference between expected and actual experience	2014	3.78	\$ 53,128	\$ -	\$ (53,128)	\$ -
	2015	3.72	150,431	-	(87,460)	62,971
	2016	3.48	294,674	-	(118,820)	175,854
			<u>498,233</u>	<u>-</u>	<u>(259,408)</u>	<u>238,825</u>
Changes of assumptions	2015	3.72	842,076	-	(489,579)	352,497
	2017	3.37	-	24,141	(7,163)	16,978
			<u>842,076</u>	<u>24,141</u>	<u>(496,742)</u>	<u>369,475</u>
			<u>\$ 1,340,309</u>	<u>\$ 24,141</u>	<u>\$ (756,150)</u>	<u>\$ 608,300</u>
Deferred inflows of resources:						
Net difference between projected and actual earnings on investments	2014	5.00	\$ 879,759	\$ -	\$ (439,879)	\$ 439,880
	2015	5.00	(678,345)	-	226,115	(452,230)
	2016	5.00	(1,411,510)	-	352,878	(1,058,632)
	2017	5.00	-	1,605,517	(321,103)	1,284,414
			<u>(1,210,096)</u>	<u>1,605,517</u>	<u>(181,989)</u>	<u>213,432</u>
Difference between expected and actual experience	2017	3.37	-	172,476	(51,180)	121,296
			<u>-</u>	<u>172,476</u>	<u>(51,180)</u>	<u>121,296</u>
Changes of assumptions	2016	3.48	47,466	-	(19,140)	28,326
			<u>47,466</u>	<u>-</u>	<u>(19,140)</u>	<u>28,326</u>
			<u>\$ (1,162,630)</u>	<u>\$ 1,777,993</u>	<u>\$ (252,309)</u>	<u>\$ 363,054</u>

Public Employees' Retirement System of Mississippi
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2017

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		
2018	\$	289,142
2019		261,719
2020		15,488
2021		(321,103)
		\$ 245,246

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, 2017, comprises the following (amounts in thousands):

Service cost	\$	754,552
Interest on the total pension liability		3,154,382
Member contributions		(570,066)
Projected earnings on plan investments		(1,830,627)
Administrative expense		17,056
Other		8,538
Recognition of deferred outflows/inflows of resources:		
Differences between expected and actual experience		208,228
Differences between expected and actual earning on investments		(181,990)
Changes in assumptions		477,603
		\$ 2,037,676

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, 2017, as shown in the Schedule of Employer Allocations.