



Schedule of Employer Allocations and Collective Pension
Amounts

June 30, 2018

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, 2018 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, 2018, 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 the 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, 2018, 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, 2018, and our report thereon, dated November 27, 2018, 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 21, 2018

Public Employees' Retirement System of Mississippi
 Schedule of Employer Allocations
 Year Ended June 30, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
ABERDEEN CITY OF	\$ 482,544	0.047977%
ABERDEEN MUN SEP SCHOOLS	1,045,955	0.103994%
ACKERMAN CITY OF	89,941	0.008942%
ADAMS CO AIRPORT COMMISSION	26,640	0.002649%
ADAMS CO BD OF SUPR CHANCERY CLK	1,301,215	0.129373%
ADAMS CO SOIL & WATER CONSV DIST	11,632	0.001157%
ADMINISTRATIVE OFFICE OF COURTS	2,679,148	0.266373%
AGRIC AND COMMERCE DEPT	1,033,708	0.102776%
ALCORN CO BD OF ED	2,661,788	0.264647%
ALCORN CO BD OF SUPR	839,012	0.083418%
ALCORN STATE UNIV	4,544,686	0.451853%
AMITE CO BD OF ED	1,055,164	0.104909%
AMITE CO BD OF SUPR	364,163	0.036207%
AMORY CITY OF	700,268	0.069624%
AMORY MUN SEP SCHOOLS	1,247,202	0.124002%
AMORY MUNICIPAL LIBRARY	17,673	0.001757%
ANGUILLA CITY OF	28,779	0.002861%
ANIMAL HEALTH BOARD	162,406	0.016147%
ARCHITECTURE BOARD OF MS	20,537	0.002042%
ARCHIVES & HISTORY DEPT	921,437	0.091613%
ARCOLA TOWN OF	11,450	0.001138%
ARTESIA TOWN OF	12,125	0.001205%
ARTS COMMISSION OF MISSISSIPPI	85,735	0.008524%
ASHLAND TOWN OF	33,721	0.003353%
ATTALA CO BD OF ED	1,053,499	0.104744%
ATTALA CO BD OF SUPR	502,173	0.049928%
ATTALA CO HOUSING AUTHORITY	17,369	0.001727%
ATTORNEY GENERALS OFFICE	2,940,954	0.292403%
BALDWYN CITY OF	198,156	0.019702%
BALDWYN HOUSING AUTHORITY	13,049	0.001297%
BALDWYN MUN SEP SCHOOLS	713,423	0.070932%
BANKING AND CONSUMER FINANCE	864,825	0.085985%
BARBER EXAMINERS BOARD	13,222	0.001315%
BASSFIELD TOWN OF	23,912	0.002377%
BATESVILLE CITY OF	981,041	0.097540%
BAY SPRINGS CITY OF	180,320	0.017928%
BAY ST LOUIS CITY OF	628,296	0.062468%
BAY ST LOUIS-WAVELAND SCHL DIST	1,621,401	0.161207%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
BAY WAVELAND HOUSING AUTHORITY	41,589	0.004135%
BD OF SOCIAL WORKERS & FAMILY THERAPISTS	18,331	0.001823%
BEAUMONT TOWN OF	32,489	0.003230%
BELMONT TOWN OF	123,218	0.012251%
BELZONI CITY OF	163,462	0.016252%
BENOIT CITY OF	5,817	0.000578%
BENTON CO BD OF ED	951,657	0.094618%
BENTON CO BD OF SUPR	315,359	0.031354%
BENTON COUNTY LIBRARY SYSTEM	11,650	0.001158%
BENTONIA TOWN OF	21,144	0.002102%
BILOXI CITY OF	4,636,963	0.461028%
BILOXI HOUSING AUTHORITY	287,275	0.028562%
BILOXI MUN SEP SCHOOLS	5,039,879	0.501088%
BOARD OF EXAMINERS FOR LPC'S	10,556	0.001050%
BOARD OF FUNERAL SERVICES	7,324	0.000728%
BOARD OF OPTOMETRY	11,025	0.001096%
BOARD OF TAX APPEALS	51,159	0.005086%
BOGUE PHALIA DRAINAGE DIST	55,076	0.005476%
BOLIVAR CO BD OF SUPR	1,223,530	0.121649%
BOLIVAR CO S/ W CONSV DIS	4,203	0.000418%
BOLIVAR COUNTY LIBRARY	55,401	0.005508%
BOONEVILLE CITY OF	433,771	0.043127%
BOONEVILLE GAS & WATER SYSTEM	134,676	0.013390%
BOONEVILLE HOUSING AUTHORITY	44,182	0.004393%
BOONEVILLE MUN SEP SCHOOLS	1,004,763	0.099898%
BOSWELL RETARDATION CENTER	2,656,984	0.264169%
BOYLE TOWN OF	27,303	0.002715%
BRANDON CITY OF	1,058,877	0.105278%
BROOKHAVEN CITY OF	875,189	0.087015%
BROOKHAVEN MUN SEP SCHOOLS	2,676,668	0.266126%
BROOKHAVEN PARK & RECREATION	48,913	0.004863%
BROOKSVILLE TOWN OF	51,996	0.005170%
BRUCE TOWN OF	111,034	0.011040%
BUDE TOWN OF	31,435	0.003125%
BUREAU OF NARCOTICS	1,256,622	0.124939%
BURNSVILLE TOWN OF	28,523	0.002836%
BYHALIA TOWN OF	191,157	0.019006%
CALEDONIA NATURAL GAS DISTRICT	56,334	0.005601%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
CALEDONIA TOWN OF	60,499	0.006015%
CALHOUN CITY	66,475	0.006609%
CALHOUN CO BD OF ED	1,877,459	0.186665%
CALHOUN CO BD OF SUPR	346,801	0.034481%
CALHOUN CO SOIL & WATER CONSV DIST	2,434	0.000242%
CANTON CITY OF	634,207	0.063056%
CANTON CONVENTION & VISITORS BUREAU	17,760	0.001766%
CANTON HOUSING AUTHORITY	48,420	0.004814%
CANTON MUN SEP SCHOOLS	2,576,105	0.256128%
CANTON MUNICIPAL UTILITIES	615,564	0.061202%
CANTON REDEVELOPMENT AUTHORITY	8,449	0.000840%
CARNEGIE PUBLIC LIBRARY	40,492	0.004026%
CARROLL CO BD OF ED	917,169	0.091189%
CARROLL CO BD OF SUPR	543,839	0.054071%
CARROLL CO LIBRARY SYSTEM	9,295	0.000924%
CARTHAGE TOWN OF	291,856	0.029018%
CARY TOWN OF	6,375	0.000634%
CENTRAL MS REGIONAL LIBRARY SYSTEM	240,868	0.023948%
CENTRAL MS RESIDENTIAL CENTER	51,297	0.005100%
CENTREVILLE CITY OF	80,665	0.008020%
CHARLESTON CITY OF	112,594	0.011195%
CHICKASAW CO BD OF ED	332,729	0.033081%
CHICKASAW CO BD OF SUPR	608,631	0.060513%
CHICKASAWHAY NATURAL GAS DIST	76,269	0.007583%
CHOCTAW CO BD OF ED	1,364,143	0.135629%
CHOCTAW CO BD OF SUPR	364,821	0.036272%
CHOCTAW CO ECONOMIC DEVELOPMENT DIST	11,571	0.001150%
CITY OF BYRAM	527,858	0.052482%
CITY OF GREENVILLE	1,429,740	0.142151%
CITY OF GUNTOWN	66,436	0.006605%
CITY OF PURVIS	127,439	0.012671%
CLAIBORNE CO BD OF ED	1,344,961	0.133722%
CLAIBORNE CO BD OF SUPR	518,203	0.051522%
CLAIBORNE COUNTY HOSPITAL	479,974	0.047721%
CLAIBORNE COUNTY HUMAN RESOURCE AGY	70,347	0.006994%
CLARKE CO BD OF SUPR	610,486	0.060697%
CLARKSDALE CITY OF	879,946	0.087488%
CLARKSDALE HOUSING AUTHORITY	82,610	0.008213%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
CLARKSDALE MUN SCHOOLS	1,980,967	0.196957%
CLARKSDALE PARK COMMISSION	28,651	0.002849%
CLARKSDALE PUBLIC UTILITIES	648,566	0.064483%
CLAY CO BD OF SUPR	509,981	0.050705%
CLEARY WATER, SEWER, & FIRE DIST	27,102	0.002695%
CLEVELAND CITY OF	798,036	0.079344%
CLEVELAND SCHOOL DISTRICT	2,815,358	0.279916%
CLINTON CITY OF	1,349,508	0.134174%
CLINTON PUBLIC SCHOOL DIST	3,658,985	0.363793%
COAHOMA CO BD OF ED	1,190,588	0.118374%
COAHOMA CO BD OF SUPR	816,984	0.081228%
COAHOMA CO SOIL & WATER CONSV DIST	4,450	0.000442%
COAHOMA COMMUNITY COLLEGE	1,925,445	0.191436%
COAST COLISEUM & CONVENTION CENTER	189,153	0.018806%
COFFEEVILLE SCHOOL DISTRICT	523,267	0.052026%
COFFEEVILLE TOWN OF	41,379	0.004114%
COLDWATER TOWN OF	41,011	0.004077%
COLLINS TOWN OF	299,070	0.029735%
COLUMBIA CITY OF	399,221	0.039692%
COLUMBIA MUN SEP SCHOOLS	1,356,776	0.134897%
COLUMBUS CITY OF	1,681,634	0.167196%
COLUMBUS HOUSING AUTHORITY	94,853	0.009431%
COLUMBUS LIGHT & WATER DEPARTMENT	772,280	0.076784%
COLUMBUS MUN SEP SCHOOLS	2,912,437	0.289568%
COLUMBUS-LOWNDES CO REC COMM	16,736	0.001664%
COLUMBUS-LOWNDES PUBLIC LIBRARY	59,157	0.005882%
COMO TOWN OF	48,311	0.004803%
COPIAH CO BD OF ED	1,908,315	0.189733%
COPIAH CO BD OF SUPR	698,162	0.069414%
COPIAH COUNTY HUMAN RESOURCE AGENCY	47,194	0.004692%
COPIAH JEFFERSON LIBRARY	22,928	0.002280%
COPIAH-LINCOLN COMMUNITY COLLEGE	2,236,068	0.222320%
CORINTH CITY OF	942,844	0.093742%
CORINTH CITY OF WATER DEPARTMENT	318,464	0.031663%
CORINTH HOUSING AUTHORITY	62,025	0.006167%
CORINTH MUN SEP SCHOOLS	1,836,404	0.182584%
CORINTH-ALCORN AIRPORT BD	18,337	0.001823%
CORINTH-ALCORN CONV & AGRI	8,184	0.000814%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
CORRECTIONS DEPARTMENT	12,343,071	1.227204%
COSMETOLOGY BOARD	39,632	0.003940%
COVINGTON CO BD OF ED	2,395,374	0.238159%
COVINGTON CO BD OF SUPR	537,628	0.053453%
COVINGTON CO LIBRARY SYS	20,094	0.001998%
COVINGTON CO SOIL CONSV DIST	3,616	0.000360%
CRAWFORD TOWN OF	6,190	0.000615%
CRENSHAW CITY OF	19,193	0.001908%
CROSBY TOWN OF	1,584	0.000158%
CRYSTAL SPRINGS CITY OF	228,136	0.022682%
CULKIN WATER DISTRICT	83,170	0.008269%
DECATUR CITY OF	54,770	0.005445%
DEKALB TOWN OF	43,647	0.004340%
DELTA BLUES MUSEUM	23,879	0.002374%
DELTA STATE UNIVERSITY	2,713,417	0.269780%
DEPARTMENT OF EDUCATION	4,777,990	0.475049%
DEPT OF ENVIRONMENTAL QUALITY	3,291,028	0.327209%
DEPT OF HUMAN SERVICES	17,231,709	1.713254%
DERMA TOWN OF	24,339	0.002420%
DESOTO CO BD OF ED	23,927,870	2.379017%
DESOTO CO BD OF SUPR	4,282,884	0.425824%
DESOTO CO CONV & VIS BUR	232,052	0.023072%
DESOTO CO REG UTIL AUTHOR	10,951	0.001089%
DESOTO COUNTY SOIL&WATER CONSV DIST	11,236	0.001117%
DIAMONDHEAD FIRE PROTECTION DIST	129,417	0.012867%
D'IBERVILLE CITY OF	961,932	0.095640%
DISTRICT ATTYS & STAFF	2,959,100	0.294207%
DIXIE REGIONAL LIBRARY	61,226	0.006087%
DREW TOWN OF	70,264	0.006986%
DUCK HILL CITY OF	25,575	0.002543%
DURANT CITY OF	138,816	0.013802%
DURANT MUN SCHOOLS	344,102	0.034212%
EAST CENTRAL COMMUNITY COLLEGE	1,692,159	0.168242%
EAST JASPER SCHOOL DISTRICT	793,584	0.078902%
EAST LEFLORE CO WATER & SEWER DIST	52,146	0.005185%
EAST MS COMMUNITY COLLEGE	2,720,510	0.270485%
EAST MS REGIONAL LIBRARY	32,571	0.003238%
EAST MS STATE HOSPITAL	5,273,809	0.524346%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
EAST TALLAHATCHIE SCHOOL DIST	954,686	0.094919%
ECONOMIC DEV AUTH OF JONES COUNTY	50,317	0.005003%
ECRU TOWN OF	45,237	0.004498%
EDUCATIONAL TELEVISION AUTHORITY	603,706	0.060023%
EDWARDS TOWN OF	36,925	0.003671%
ELIZABETH JONES LIBRARY	22,764	0.002263%
ELLISVILLE CITY OF	249,784	0.024835%
ELLISVILLE ST SCHOOL	5,258,287	0.522803%
EMERGENCY MANAGEMENT AGENCY	888,212	0.088310%
EMERGENCY MANAGEMENT DIST	59,220	0.005888%
ENTERPRISE SCHOOL DISTRICT	757,058	0.075270%
ENTERPRISE TOWN OF	28,459	0.002830%
ETHEL TOWN OF	7,684	0.000764%
ETHICS COMMISSION	52,171	0.005187%
EUPORA CITY OF	101,559	0.010097%
EVANS MEMORIAL LIBRARY	9,136	0.000908%
FAIR COMMISSION	111,608	0.011097%
FALKNER TOWN OF	16,969	0.001687%
FIELD MEMORIAL COMMUNITY HOSPITAL	1,260,215	0.125296%
FINANCE AND ADMINISTRATION	3,085,352	0.306760%
FIRST REGIONAL LIBRARY	410,721	0.040836%
FLORA TOWN OF	87,275	0.008677%
FLORENCE TOWN OF	191,961	0.019086%
FLOWOOD TOWN OF	1,589,434	0.158029%
FOREST CITY OF	452,661	0.045006%
FOREST HOUSING AUTHORITY	24,176	0.002404%
FOREST MUN SEP SCHOOLS	1,136,321	0.112978%
FORESTRY COMMISSION	1,389,855	0.138186%
FORREST CO AGRI HIGH SCHOOL	543,302	0.054018%
FORREST CO BD OF ED	2,189,370	0.217677%
FORREST CO BD OF SUPR	2,199,673	0.218701%
FORREST CO SOIL & WATER CONSV DIST	11,440	0.001137%
FRANKLIN CO BD OF ED	1,241,589	0.123444%
FRANKLIN CO BD OF SUPR	303,479	0.030173%
FRANKLIN CO MEMORIAL HOSPITAL	1,384,172	0.137621%
FULTON TOWN OF	267,854	0.026631%
GAUTIER CITY OF	711,370	0.070728%
GEORGE CO BD OF SUPR	706,143	0.070208%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
GEORGE CO SOIL & WATER CONSV DIST	1,210	0.000120%
GEORGE COUNTY BD OF ED	3,093,850	0.307605%
GLENDALE UTILITY DISTRICT	12,096	0.001203%
GLOSTER CITY OF	74,852	0.007442%
GOLDEN TRIA REG SOLID WASTE MGMT AUTH	125,268	0.012455%
GOLDEN TRIANGLE COOPERATIVE SERV DIST	239,960	0.023858%
GOLDEN TRIANGLE REGIONAL AIRPORT	91,189	0.009066%
GOODMAN TOWN OF	5,296	0.000527%
GOVERNORS OFFICE	255,952	0.025448%
GRAND GULF MILITARY MONUMENT COMM	20,927	0.002081%
GREENE CO BD OF ED	1,503,406	0.149475%
GREENE CO BD OF SUPR	460,360	0.045771%
GREENVILLE PORT COMMISSION	72,007	0.007159%
GREENVILLE PUBLIC SCHOOLS	4,071,912	0.404848%
GREENWOOD CITY OF	1,099,198	0.109287%
GREENWOOD HOUSING AUTHORITY	82,749	0.008227%
GREENWOOD MUN SEP SCHOOLS	2,268,736	0.225568%
GREENWOOD TOURISM COMMISSION	13,866	0.001379%
GREENWOOD UTILITIES COMMISSION	673,006	0.066913%
GREENWOOD-LEFLORE PUBLIC LIBRARY	42,545	0.004230%
GRENADA CITY OF	961,139	0.095561%
GRENADA CO BD OF SUPR	575,837	0.057252%
GRENADA CO SOIL&WATER CON	4,259	0.000423%
GRENADA COUNTY CIVIL DEFENSE	13,179	0.001310%
GRENADA SCHOOL DISTRICT	3,246,708	0.322802%
GULF REGIONAL PLANNING COMM	113,554	0.011290%
GULFPORT CITY OF	4,292,050	0.426735%
GULFPORT MUN SEP SCHOOLS	5,283,817	0.525341%
GULFPORT-BILOXI AIRPORT AUTHORITY	338,131	0.033619%
HANCOCK CO BD OF ED	3,286,895	0.326798%
HANCOCK CO BD OF SUPR	1,664,640	0.165506%
HANCOCK CO HUMAN RESOURCE AGENCY	202,572	0.020141%
HANCOCK CO LIBRARY SYSTEM	124,290	0.012357%
HANCOCK CO PLANNING COMMISSION	29,674	0.002950%
HANCOCK CO PORT & HARBOR COMM	184,096	0.018304%
HANCOCK CO SOIL CONSV DIST	11,857	0.001179%
HANCOCK CO WATER & SEWER DISTRICT	84,558	0.008407%
HANCOCK COUNTY UTILITY AUTHORITY	81,105	0.008064%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
HANCOCK MEDICAL CENTER	1,468,361	0.145991%
HARRIETTE PERSON MEMORIAL LIBRARY	8,926	0.000887%
HARRISON CO BD OF ED	11,648,555	1.158152%
HARRISON CO BD OF SUPR	4,941,018	0.491258%
HARRISON CO CIRCUIT CLERK	133,984	0.013321%
HARRISON CO DEVELOPMENT COMM	89,716	0.008920%
HARRISON CO SOIL & WATER CONSV DIST	6,847	0.000681%
HARRISON CO SUPR CHANCERY CLERK	178,691	0.017766%
HARRISON CO. LIBRARY SYSTEM	243,488	0.024209%
HARRISON COUNTY UTILITY AUTHORITY	147,303	0.014646%
HATLEY TOWN OF	10,817	0.001075%
HATTIESBURG CITY OF	3,681,588	0.366040%
HATTIESBURG HOUSING AUTHORITY	68,629	0.006823%
HATTIESBURG PUBLIC SCHOOL DIST	3,712,754	0.369139%
HATTIESBURG TOURISM COMMISSION	30,450	0.003027%
HATTIESBURG-PETAL-FORREST LIBRARY	103,747	0.010315%
HAZLEHURST CITY OF	282,942	0.028131%
HAZLEHURST HOUSING AUTHORITY	15,656	0.001557%
HAZLEHURST MUN SEP SCHOOLS	1,194,797	0.118792%
HEIDELBERG TOWN OF	54,636	0.005432%
HERNANDO CITY OF	1,048,257	0.104222%
HICKORY FLAT TOWN OF	24,087	0.002395%
HICKORY TOWN OF	25,675	0.002553%
HINDS CO BD OF ED	4,008,519	0.398545%
HINDS CO BD OF SUPR	4,674,521	0.464762%
HINDS CO BOS/ CIRCUIT CLK	107,151	0.010653%
HINDS CO BOS/CHANCERY CLERK	140,846	0.014004%
HINDS CO SOIL & WATER CONSV DIST	8,545	0.000850%
HINDS COMMUNITY COLLEGE	8,421,005	0.837254%
HOLLANDALE CITY OF	105,425	0.010482%
HOLLANDALE SCHOOL DIST	551,085	0.054791%
HOLLY SPRINGS CITY OF	394,729	0.039246%
HOLLY SPRINGS HOUSING AUTHORITY	15,487	0.001540%
HOLLY SPRINGS MUN SEP SCHOOLS	1,064,884	0.105876%
HOLLY SPRINGS UTILITY DEPARTMENT	468,339	0.046564%
HOLMES CO BD OF ED	2,144,973	0.213263%
HOLMES CO BD OF SUPR	697,101	0.069309%
HOLMES CO SOIL & WATER CONSV DIST	2,702	0.000269%

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, 2018

<u>Employer</u>	2018 Actual employer contributions	Employer allocation percentage
HOLMES COMMUNITY COLLEGE	3,227,981	0.320940%
HORN LAKE CITY OF	1,257,882	0.125064%
HOULKA TOWN OF	33,159	0.003297%
HOUSE OF REPRESENTATIVES AND	1,147,210	0.114061%
HOUSTON MUN SEP SCHOOLS	1,256,299	0.124907%
HOUSTON TOWN OF	174,254	0.017325%
HUDSPETH CENTER	3,366,146	0.334677%
HUMPHREYS CO BD OF ED	1,263,549	0.125628%
HUMPHREYS CO BD OF SUPR	397,906	0.039562%
HUMPHREYS CO LIBRARY	7,456	0.000741%
INDIANOLA CITY OF	471,038	0.046833%
INDUSTRIES FOR THE BLIND	352,203	0.035018%
INFORMATION TECHNOLOGY SVCS	1,266,187	0.125890%
INSTITUTIONS OF HIGHER LEARNING	1,034,679	0.102872%
INVERNESS TOWN OF	49,530	0.004924%
ISSAQUENA CO BD SUPR	340,343	0.033838%
ITAWAMBA CO BD OF ED	2,769,444	0.275351%
ITAWAMBA CO BD OF SUPR	565,029	0.056178%
ITAWAMBA CO SOIL & WATER CONSV DIST	3,037	0.000302%
ITAWAMBA COMMUNITY COLLEGE	3,665,132	0.364404%
ITTA BENA CITY OF	75,020	0.007459%
ITTA BENA HOUSING AUTHORITY	14,845	0.001476%
IUKA CITY OF	201,667	0.020051%
IUKA HOUSING AUTHORITY	23,415	0.002328%
JACKSON CITY OF	9,327,313	0.927364%
JACKSON CNTY UTILITY AUTHORITY	738,689	0.073444%
JACKSON CO BD OF ED	7,194,503	0.715310%
JACKSON CO BD OF SUPR	4,844,931	0.481705%
JACKSON CO BOS/ CIRCUIT CLERKS	64,382	0.006401%
JACKSON CO BOS/CHANCERY CLERKS	135,844	0.013506%
JACKSON CO EMERGENCY COMMUNICATION DIST	22,558	0.002243%
JACKSON COUNTY PORT AUTHORITY	462,223	0.045956%
JACKSON HOUSING AUTHORITY	86,387	0.008589%
JACKSON MUN SEP SCHOOLS	22,263,234	2.213511%
JACKSON MUNICIPAL AIRPORT AUTHORITY	944,615	0.093918%
JACKSON STATE UNIV	7,792,091	0.774725%
JACKSON/HINDS LIBRARY SYSTEM	342,641	0.034067%
JACKSON-GEORGE REG LIBRARY SYSTEM	332,719	0.033080%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
JASPER CO BD OF SUPR	737,171	0.073293%
JEFF DAVIS CO BD OF SUPR	388,436	0.038620%
JEFFERSON CO BD OF ED	1,035,857	0.102990%
JEFFERSON CO BD OF SUPR	507,032	0.050411%
JEFFERSON CO HOSPITAL	437,013	0.043450%
JEFFERSON DAVIS CO BD OF ED	1,221,637	0.121461%
JENNIE STEPHENS SMITH LIBRARY	21,716	0.002159%
JOINT LEGISLATIVE BUDGET COMMITTEE	297,312	0.029560%
JONES CO BD OF ED	6,147,718	0.611234%
JONES CO BD OF SUPV	2,202,082	0.218941%
JONES COMMUNITY COLLEGE	3,111,327	0.309342%
JUDGE GEORGE W. ARMSTRONG LIBRARY	31,336	0.003116%
JUDICIAL PERFORMANCE COMMISSION	46,409	0.004614%
JUMPERTOWN TOWN OF	5,714	0.000568%
KEMPER CO BD OF ED	1,215,927	0.120893%
KEMPER CO BD OF SUPR	609,533	0.060603%
KEMPER-NEWTON CO REG LIBRARY	21,608	0.002148%
KILMICHAEL CITY OF	28,119	0.002796%
KILN UTILITY & FIRE DISTRICT	40,721	0.004049%
KOSCIUSKO CITY OF	412,077	0.040971%
KOSCIUSKO MUN SEP SCHOOLS	1,600,233	0.159102%
KOSCIUSKO WATER & LIGHT DEPT	211,629	0.021041%
LAFAYETTE CO BD OF ED	2,451,683	0.243757%
LAFAYETTE CO BD OF SUPR	1,448,754	0.144042%
LAFAYETTE CO SOIL/WATER CONSV DIST	2,500	0.000249%
LAKE TOWN OF	24,274	0.002413%
LAMAR CO BD OF ED	7,820,748	0.777574%
LAMAR CO SOIL & WATER CONSV DIST	13,769	0.001369%
LAMAR COUNTY BD OF SUPR	2,115,179	0.210301%
LAMAR COUNTY LIBRARY SYSTEM	79,042	0.007859%
LAMBERT TOWN OF	27,567	0.002741%
LAUDERDALE CO BD OF ED	4,846,445	0.481855%
LAUDERDALE CO BD OF SUPR	1,956,297	0.194504%
LAUDERDALE CO EMERG MED SERV	409,180	0.040683%
LAUDERDALE CO SOIL & WATER CONSV DIST	2,148	0.000214%
LAUREL AIRPORT AUTHORITY	27,600	0.002744%
LAUREL CITY OF	1,431,254	0.142302%
LAUREL HOUSING AUTHORITY	132,830	0.013207%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
LAUREL SCHOOL DISTRICT	2,912,214	0.289545%
LAUREL-JONES COUNTY LIBRARY	53,010	0.005271%
LAWRENCE CO BD OF ED	1,544,304	0.153542%
LAWRENCE CO BD OF SUPR	435,854	0.043335%
LEAKE CO BD OF ED	2,054,713	0.204289%
LEAKE CO BD OF SUPR	729,115	0.072492%
LEAKESVILLE TOWN OF	57,334	0.005700%
LEE CO BD OF SUPERVISORS	1,965,187	0.195388%
LEE CO SOIL & WATER CONSV DIST	4,772	0.000474%
LEE COUNTY BD OF ED	5,472,661	0.544117%
LEE-ITAWAMBA CO LIBRARY SYSTEM	122,037	0.012133%
LEFLORE CO BD OF ED	1,930,272	0.191916%
LEFLORE CO BD OF SUPR	1,101,066	0.109473%
LEGISLATIVE JOINT SERVICES	71,092	0.007068%
LEGISLATIVE PEER COMMITTEE	226,615	0.022531%
LEGISLATIVE REAPPORTIONMENT COMMITTEE	12,274	0.001220%
LELAND CITY OF	235,963	0.023461%
LELAND SCHOOL DIST	823,262	0.081852%
LENA TOWN OF	1,181	0.000117%
LEVEE COMM YAZOO MS DELTA	204,986	0.020381%
LEVEE COMMISSIONERS	117,394	0.011672%
LEXINGTON CITY OF	92,049	0.009152%
LIBERTY TOWN OF	59,661	0.005932%
LINCOLN CO BD OF ED	2,037,424	0.202570%
LINCOLN CO BD OF SUPR	858,858	0.085392%
LINCOLN-LAWRENCE-FRANKLIN	64,962	0.006459%
LONG BEACH CITY OF	737,400	0.073316%
LONG BEACH MUN SEP SCHOOLS	2,607,848	0.259284%
LOUIN TOWN OF	6,549	0.000651%
LOUISE TOWN OF	8,555	0.000851%
LOUISVILLE CITY OF	371,813	0.036967%
LOUISVILLE ELECTRIC SYSTEM	127,619	0.012688%
LOUISVILLE HOUSING AUTHORITY	40,443	0.004021%
LOUISVILLE MUN SEP SCHOOLS	2,166,175	0.215371%
LOUISVILLE WATER SYSTEM	98,037	0.009747%
LOWNDES CO BD OF ED	4,435,211	0.440969%
LOWNDES CO BD OF SUPR	1,855,479	0.184480%
LUCEDALE CITY OF	245,329	0.024392%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
LULA TOWN OF	4,051	0.000403%
LUMBERTON CITY OF	51,508	0.005121%
LUMBERTON PUBLIC SCHOOL DIST	618,620	0.061506%
LYON TOWN OF	17,104	0.001701%
MABEN TOWN OF	32,650	0.003246%
MACON CITY OF	152,120	0.015124%
MACON ELECTRIC & WATER DEPARTMENT	58,078	0.005774%
MADISON CITY OF	1,476,562	0.146806%
MADISON CO - CANTON PUBLIC LIBRARY	166,921	0.016596%
MADISON CO BD OF ED	11,083,362	1.101958%
MADISON CO BD OF SUPR	2,615,239	0.260019%
MADISON CO ECON DEVL AUTH	63,029	0.006267%
MADISON CO NURSING HOME	395,972	0.039369%
MADISON CO SOIL & WATER CONSV DIST	7,585	0.000754%
MAGEE TOWN OF	326,130	0.032425%
MAGNOLIA CITY OF	115,643	0.011498%
MAGNOLIA REGIONAL HEALTH CENTER	7,492,326	0.744921%
MANTACHIE TOWN OF	33,483	0.003329%
MARIETTA TOWN OF	9,098	0.000905%
MARION CO BD OF ED	1,820,299	0.180982%
MARION CO BD OF SUPR	828,697	0.082393%
MARION CO SOIL & WATER CONSV DIST	5,594	0.000556%
MARION TOWN OF	62,384	0.006202%
MARKS CITY OF	70,231	0.006983%
MARKS-QUITMAN COUNTY LIBRARY	6,871	0.000683%
MARSHALL CO BD OF ED	2,202,469	0.218979%
MARSHALL CO BD OF SUPR	1,142,322	0.113575%
MARSHALL COUNTY LIBRARY	14,597	0.001451%
MATHISTON TOWN OF	41,446	0.004121%
MCCOMB CITY OF	1,008,649	0.100284%
MCCOMB HOUSING AUTHORITY	133,781	0.013301%
MCCOMB MUN SEP SCHOOLS	2,076,627	0.206468%
MCLAIN TOWN OF	10,536	0.001047%
MEADVILLE TOWN OF	25,415	0.002527%
MEDICAID DIV-OFFICE OF GOVERNOR	6,130,000	0.609472%
MEDICAL LICENSURE BOARD	145,148	0.014431%
MENDENHALL CITY OF	108,865	0.010824%
MENTAL HEALTH & RETD COMM REG 4	1,622,466	0.161313%

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, 2018

<u>Employer</u>	2018 Actual employer contributions	Employer allocation percentage
MENTAL HEALTH & RETD COMM REG 6	2,377,331	0.236365%
MENTAL HEALTH & RETD COMM REG 8	2,067,612	0.205571%
MENTAL HEALTH DEPT OF MS	772,603	0.076816%
MERIDIAN AIRPORT AUTHORITY	382,219	0.038002%
MERIDIAN CITY OF	2,946,301	0.292935%
MERIDIAN COMMUNITY COLLEGE	2,498,417	0.248404%
MERIDIAN HOUSING AUTHORITY	310,756	0.030897%
MERIDIAN MUN SEP SCHOOLS	5,036,170	0.500719%
MERIDIAN-LAUDERDALE CO LIBRARY	84,631	0.008414%
MERIGOLD TOWN OF	19,419	0.001931%
MID MS REGIONAL LIBRARY	173,469	0.017247%
MID-MS DEVELOPMENT DISTRICT	12,600	0.001253%
MILITARY DEPARTMENT	259,165	0.025767%
MILITARY DEPT AIR PROGRAMS	1,505,781	0.149712%
MILITARY DEPT ARMY PROGRAMS	2,581,652	0.256680%
MILITARY DEPT SHELBY BASE OPS	581,399	0.057805%
MISS COMMUNITY COLLEGE BOARD	572,510	0.056922%
MISSISSIPPI AUCTIONEER COMMISSION	4,227	0.000420%
MISSISSIPPI DEPARTMENT OF REVENUE	4,701,588	0.467453%
MISSISSIPPI DEPT OF EMPLOYMENT SECURITY	2,761,817	0.274592%
MISSISSIPPI HOME CORPORATION	561,233	0.055800%
MISSISSIPPI STATE BAR	257,597	0.025611%
MISSISSIPPI STATE HOSPITAL	8,590,126	0.854069%
MISSISSIPPI STATE SENATE	721,892	0.071774%
MISSISSIPPI STATE UNIVERSITY	31,320,854	3.114061%
MIZE TOWN OF	9,101	0.000905%
MONROE CO BD OF ED	1,600,382	0.159117%
MONROE CO BD OF SUPR	1,108,186	0.110181%
MONTGOMERY CO BD OF ED	358,301	0.035624%
MONTGOMERY CO BD OF SUPR	283,302	0.028167%
MONTICELLO CITY OF	121,875	0.012117%
MOORHEAD CITY OF	69,796	0.006939%
MORTON CITY OF	189,769	0.018868%
MOSS POINT CITY OF	663,589	0.065977%
MOSS POINT MUN SCHOOLS	2,019,884	0.200826%
MOTOR VEHICLE COMMISSION	29,274	0.002911%
MOUND BAYOU HOUSING AUTHORITY	24,721	0.002458%

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, 2018

Employer	2018 Actual employer contributions	Employer allocation percentage
MS BD OF GEOLOGISTS	10,613	0.001055%
MS BOARD OF NURSING	203,507	0.020234%
MS BUSINESS FINANCE CORP	75,988	0.007555%
MS CAPITAL POST CONVICT	116,951	0.011628%
MS CHARTER SCHOOL AUTHORIZER B	27,093	0.002694%
MS DELTA COMMUNITY COLLEGE	1,935,101	0.192397%
MS DEPT OF MARINE RESOURCES	1,073,638	0.106746%
MS DEPT OF TRANSPORTATION	18,013,934	1.791027%
MS DEVELOPMENT AUTHORITY	1,817,089	0.180663%
MS GAMING COMMISSION	861,307	0.085635%
MS GULF COAST COMMUNITY COLLEGE	5,884,912	0.585105%
MS GULF COAST REG CONV & VB	109,389	0.010876%
MS HIGHWAY SAFETY PATROL	3,747,722	0.372615%
MS LIBRARY COMMISSION	245,189	0.024378%
MS OFFICE OF THE STATE AUDITOR	1,113,962	0.110755%
MS PRISON INDUSTRIES CORP	245,924	0.024451%
MS REAL ESTATE APPRAISER LICENSING	24,547	0.002441%
MS REGIONAL HOUSING AUTH NO VII	108,666	0.010804%
MS REGIONAL HOUSING AUTH NO 6	330,021	0.032812%
MS REGIONAL HOUSING AUTH NO IV	194,049	0.019293%
MS REGIONAL HOUSING AUTH NO V	195,926	0.019480%
MS REGIONAL HOUSING AUTHORITY No VI	506,461	0.050355%
MS STATE BD OF PHARMACY	212,957	0.021173%
MS STATE BOARD OF CONTRACTORS	114,936	0.011427%
MS STATE PERSONNEL BD	406,666	0.040433%
MS UNIVERSITY FOR WOMEN	2,332,090	0.231867%
MS VALLEY STATE UNIVERSITY	2,558,051	0.254333%
MT OLIVE TOWN OF	16,833	0.001674%
MUN ENERGY AGENCY OF MS	113,677	0.011302%
MYRTLE TOWN OF	26,148	0.002600%
NATCHEZ CITY OF	1,108,856	0.110248%
NATCHEZ HOUSING AUTHORITY	80,765	0.008030%
NATCHEZ WATERWORKS CITY OF	319,286	0.031745%
NATCHEZ-ADAMS COUNTY PORT COMM	126,336	0.012561%
NATCHEZ-ADAMS SCHOOL DIST	3,250,129	0.323143%
NE MS REGIONAL WATER SUPPLY DIST	9,683	0.000963%
NESHOBA CO BD OF ED	2,242,665	0.222976%
NESHOBA CO BD OF SUPR	645,115	0.064140%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
NESHOBA CO PUBLIC LIBRARY	27,604	0.002745%
NESHOBA CO SOIL CONSV DIST	4,668	0.000464%
NETTLETON SCHOOL DISTRICT	863,242	0.085827%
NETTLETON TOWN OF	74,610	0.007418%
NEW ALBANY CITY OF	565,141	0.056189%
NEW ALBANY ELECTRIC DEPARTMENT	535,021	0.053194%
NEW ALBANY MUN SEP SCHOOLS	1,766,290	0.175612%
NEW AUGUSTA TOWN OF	34,584	0.003439%
NEW HEBRON TOWN OF	24,683	0.002454%
NEWTON CITY OF	221,892	0.022061%
NEWTON CO BD OF ED	1,526,713	0.151793%
NEWTON CO BD OF SUPR	530,712	0.052766%
NEWTON CO SOIL CONSV DISTRICT	2,622	0.000261%
NEWTON MUN SEP SCHOOLS	821,486	0.081676%
NO CARROLLTON TOWN OF	7,953	0.000791%
NORTH BOLIVAR CONSOLIDATED SCHOOL DISTRICT	865,736	0.086075%
NORTH MISSISSIPPI STATE HOSPITAL	27,405	0.002725%
NORTH MS REGIONAL CENTER	4,051,024	0.402771%
NORTH PANOLA SCHOOL DIST	1,345,907	0.133816%
NORTH PIKE SCHOOL DIST	1,788,505	0.177821%
NORTH SUNFLOWER MEDICAL CENTER	3,787,367	0.376557%
NORTH TIPPAAH SCHOOL DISTRICT	935,461	0.093008%
NORTHEAST MENTAL HEALTH AND	1,447,274	0.143895%
NORTHEAST MISSISSIPPI NATURAL GAS DIST	49,353	0.004907%
NORTHEAST MS COMMUNITY COLLEGE	2,401,029	0.238721%
NORTHEAST REGIONAL LIBRARY	61,513	0.006116%
NORTHWEST MS COMMUNITY COLLEGE	4,761,198	0.473380%
NOXAPATER CITY OF	28,668	0.002850%
NOXUBEE CO BD OF ED	1,417,119	0.140896%
NOXUBEE CO BD OF SUPR	350,418	0.034840%
NOXUBEE COUNTY LIBRARY	9,106	0.000905%
NROUTE TRANSIT COMMISSION	42,343	0.004210%
NURSING HOME ADMIN BOARD-DIRECTOR	13,602	0.001352%
OCEAN SPRINGS CITY OF	1,122,863	0.111640%
OCEAN SPRINGS SCHOOL DIST	4,590,567	0.456415%
OFFICE ST PUBLIC DEFENDER	287,999	0.028634%
OIL AND GAS BOARD	180,608	0.017957%
OKOLONA CITY OF	164,078	0.016313%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
OKOLONA ELECTRIC DEPT	153,592	0.015271%
OKOLONA PUBLIC SCHOOLS	547,208	0.054406%
OKTIBBEHA CO BD OF SUPR	1,052,430	0.104637%
OKTIBBEHA CO LIBRARY SYS	32,854	0.003266%
OLIVE BRANCH TOWN OF	3,251,844	0.323313%
OSYKA TOWN OF	25,863	0.002571%
OXFORD CITY OF	2,603,285	0.258830%
OXFORD ELECTRIC DEPARTMENT	257,369	0.025589%
OXFORD HOUSING AUTHORITY	89,369	0.008885%
OXFORD MUN SEP SCHOOLS	3,754,686	0.373308%
OXFORD TOURISM COUNCIL	32,905	0.003272%
PANOLA CO BD OF SUPR	1,231,490	0.122440%
PANOLA CO SOIL & WATER CONSV DIST	4,296	0.000427%
PASCAGOULA CITY OF	1,662,075	0.165251%
PASCAGOULA MUN SEP SCHOOLS	8,738,321	0.868803%
PASS CHRISTIAN CITY OF	458,913	0.045627%
PASS CHRISTIAN MUN SCHOOLS	1,707,767	0.169794%
PAT HARRISON WATERWAY DIST	188,734	0.018765%
PEARL CITY OF	1,439,908	0.143162%
PEARL PUBLIC SCHOOL DISTRICT	3,153,251	0.313510%
PEARL RIVER BASIN DEV DIST	26,378	0.002623%
PEARL RIVER CO BD ED	2,325,690	0.231231%
PEARL RIVER CO BD OF SUPR	1,399,562	0.139151%
PEARL RIVER CO LIBRARY SYSTEM	45,049	0.004479%
PEARL RIVER COMMUNITY COLLEGE	2,945,225	0.292828%
PEARL RIVER VAL WATER SUP DIST	531,808	0.052875%
PELAHATCHIE TOWN OF	101,401	0.010082%
PERRY CO BD OF ED	1,014,477	0.100864%
PERRY CO BD OF SUPR	366,345	0.036424%
PETAL CITY OF	629,703	0.062608%
PETAL MUN SEP SCHOOLS	3,302,262	0.328326%
PHILADELPHIA CITY OF	497,777	0.049491%
PHILADELPHIA MUN SEP SCHOOLS	763,700	0.075931%
PHILADELPHIA-NESHOPA CO PARK COMM	24,076	0.002394%
PICAYUNE CITY OF	896,305	0.089115%
PICAYUNE HOUSING AUTHORITY	91,639	0.009111%
PICAYUNE MUN SEP SCHOOLS	3,243,486	0.322482%
PIKE CO BD OF SUPR	1,193,545	0.118668%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
PIKE COUNTY SOIL CONSERVATION DISTRICT	2,035	0.000202%
PIKE-AMITE-WALTHALL CO LIBRARY	67,445	0.006706%
PINE BELT REG SOLID WASTE MGMT AUTH	18,286	0.001818%
PINE FOREST REG LIBRARY	24,200	0.002406%
PLANTERSVILLE TOWN OF	34,136	0.003394%
PONTOTOC CITY OF	532,684	0.052962%
PONTOTOC CO BD OF ED	2,504,979	0.249056%
PONTOTOC CO BD OF SUPR	697,254	0.069324%
PONTOTOC CO SOIL & WATER CONSV DIST	4,712	0.000469%
PONTOTOC HOUSING AUTHORITY	21,080	0.002096%
PONTOTOC MUN SEP SCHOOLS	1,678,838	0.166918%
POPLARVILLE CITY OF	176,443	0.017543%
POPLARVILLE MUN SEP SCHOOLS	1,580,463	0.157137%
PORT AUTHORITY OF MS	414,205	0.041182%
PORT GIBSON CITY OF	121,855	0.012115%
POTTS CAMP TOWN OF	7,597	0.000755%
PRENTISS CO BD OF ED	1,998,123	0.198662%
PRENTISS CO BD OF SUPR	584,147	0.058079%
PRENTISS CO SOIL & WATER CONSV DIST	1,871	0.000186%
PRENTISS TOWN OF	90,480	0.008996%
PROFESSIONAL ENGINEERS BOARD	43,910	0.004366%
PUBLIC ACCOUNTANCY BOARD OF MS	45,442	0.004518%
PUBLIC EMPLOYEES' RETIREMENT SYSTEM	1,168,670	0.116194%
PUBLIC SERVICE COMM	694,998	0.069100%
PUCKETT VILLAGE OF	13,642	0.001356%
QUITMAN CITY OF	160,698	0.015977%
QUITMAN CO BD OF ED	1,085,415	0.107917%
QUITMAN CO BD OF SUPR	417,574	0.041517%
QUITMAN SCHOOL DISTRICT	1,486,189	0.147764%
RALEIGH TOWN OF	50,371	0.005008%
RANKIN CO BD OF ED	15,066,378	1.497967%
RANKIN CO BD OF SUPR	3,108,445	0.309056%
RANKIN CO HUMAN RESOURCE AGENCY	65,204	0.006483%
RANKIN-HINDS PEARL RIVER FLOOD	19,302	0.001919%
RAYMOND CITY OF	101,933	0.010135%
REAL ESTATE COMMISSION	98,809	0.009824%
REHABILITATION SERVICES DEPT	5,413,191	0.538204%
RESERVOIR FIRE PROTECTION DISTRICT	179,912	0.017888%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
RICHLAND CITY OF	855,010	0.085009%
RICHTON MUN SEP SCHOOLS	467,513	0.046482%
RICHTON TOWN OF	52,712	0.005241%
RIDGELAND CITY OF	1,798,483	0.178813%
RIDGELAND TOURISM COMMISSION	53,980	0.005367%
RIPLEY CITY OF	251,870	0.025042%
ROLLING FORK CITY OF	118,594	0.011791%
ROSEDALE CITY OF	49,060	0.004878%
ROSEDALE-BOLIVAR CO PORT COMM	49,529	0.004924%
ROXIE TOWN OF	17,839	0.001774%
RULEVILLE CITY OF	113,500	0.011285%
RUNNELSTOWN UTIL DIST	11,297	0.001123%
SALTILLO TOWN OF	211,523	0.021031%
SARDIS CITY OF	84,369	0.008388%
SARDIS HOUSING AUTHORITY	17,412	0.001731%
SCOTT CO BD OF ED	2,941,248	0.292432%
SCOTT CO BD OF SUPR	705,538	0.070148%
SEBASTOPOL NATL GAS DIST	25,185	0.002504%
SEBASTOPOL TOWN OF	21,164	0.002104%
SECRETARY OF STATE	795,594	0.079102%
SEMINARY TOWN OF	8,822	0.000877%
SENATOBIA CITY OF	464,799	0.046212%
SENATOBIA HOUSING AUTHORITY	35,907	0.003570%
SENATOBIA MUN SEP SCHOOLS	1,367,111	0.135924%
SHANNON TOWN OF	57,499	0.005717%
SHARKEY CO BD OF SUPR	256,823	0.025534%
SHARKEY-ISSAQUENA CO LIBRARY	13,318	0.001324%
SHAW CITY OF	45,306	0.004505%
SHELBY CITY OF	61,262	0.006091%
SHELBY HOUSING AUTHORITY	5,698	0.000566%
SHERMAN TOWN OF	55,628	0.005531%
SHUBUTA TOWN OF	15,301	0.001521%
SHUQUALAK TOWN OF	22,878	0.002275%
SILVER CITY TOWN OF	1,087	0.000108%
SIMPSON CO BD OF ED	2,812,280	0.279610%
SIMPSON CO BD OF SUPR	789,384	0.078484%
SIMPSON CO PARKS & RECREATION	4,032	0.000401%
SINGING RIVER SERVICES	640,690	0.063700%

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, 2018

Employer	2018 Actual employer contributions	Employer allocation percentage
SLEDGE TOWN OF	3,969	0.000395%
SMITH CO BD OF ED	2,048,900	0.203711%
SMITH CO BD OF SUPR	454,810	0.045219%
SMITHVILLE TOWN OF	34,812	0.003461%
SO SUNFLOWER CO HOSPITAL	1,259,445	0.125220%
SOSO TOWN OF	8,244	0.000820%
SOUTH DELTA REG HOUS AUTH	169,172	0.016820%
SOUTH DELTA SCHOOL DISTRICT	810,997	0.080633%
SOUTH MADISON CTY FIRE PRO DIS	29,301	0.002913%
SOUTH MISSISSIPPI FAIR COMMISSION	29,686	0.002952%
SOUTH MS REGIONAL LIBRARY	33,442	0.003325%
SOUTH MS REGIONAL CENTER	2,086,569	0.207456%
SOUTH MS STATE HOSPITAL	25,247	0.002510%
SOUTH PANOLA SCHOOL DIST	3,494,889	0.347478%
SOUTH PIKE SCHOOL DISTRICT	1,467,503	0.145906%
SOUTH TIPPAH SCHOOL DIST	2,199,740	0.218708%
SOUTHAVEN CITY OF	3,380,885	0.336143%
SPECIALIZED TREATMENT	23,846	0.002371%
STARKVILLE CITY OF	1,469,109	0.146065%
STARKVILLE ELECTRIC DEPT	394,094	0.039183%
STARKVILLE HOUSING AUTHORITY	50,104	0.004982%
STARKVILLE OKTIBBEHA CONSOLIDATED SCHOOL DIST	4,663,688	0.463685%
STATE AID ROAD CONSTRUCTION	417,367	0.041497%
STATE BD OF PHYSICAL THERAPY	20,476	0.002036%
STATE DENTAL EXAMINERS BOARD	55,737	0.005542%
STATE DEPT OF HEALTH	10,928,433	1.086554%
STATE FIRE ACADEMY	428,296	0.042583%
STATE INS DEPT/FIRE MARSHALL	1,098,848	0.109252%
STATE LINE TOWN OF	37,386	0.003717%
STATE SOIL/WATER CONSV COMM.	89,040	0.008853%
STATE VETERANS AFFAIRS BOARD	2,548,206	0.253354%
STONE CO BD OF ED	2,046,592	0.203481%
STONE COUNTY UTILITY AUTHORITY	12,321	0.001225%
STONE COUNTY BD OF SUPR	744,947	0.074066%
STONE COUNTY SOIL AND WATER	2,835	0.000282%
STONEWALL TOWN OF	42,594	0.004235%
STURGIS TOWN OF	13,777	0.001370%
SUMMIT HOUSING AUTHORITY	1,985	0.000197%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
SUMMIT TOWN OF	66,351	0.006597%
SUMNER CITY OF	28,715	0.002855%
SUMRALL TOWN OF	70,000	0.006960%
SUNFLOWER CITY OF	26,051	0.002590%
SUNFLOWER CO BD SUPR	728,603	0.072441%
SUNFLOWER CO CONSOLIDATED SCHOOL DISTRICT	3,288,324	0.326940%
SUNFLOWER CO LIBRARY	46,733	0.004646%
SUNFLOWER CO SOIL & WATER CONSV DIST	3,629	0.000361%
SUPREME COURT	1,761,984	0.175184%
SW MS COMMUNITY COLLEGE	1,499,956	0.149132%
SW MS MENT HLTH & RTD COMM REG XI	375,565	0.037340%
TALLAHATCHIE CO BD OF SUPR	455,113	0.045249%
TALLAHATCHIE CO LIBRARY	8,218	0.000817%
TALLAHATCHIE CO SOIL & WATER CONSV DIST	2,557	0.000254%
TATE CO BD OF ED	1,653,738	0.164422%
TATE CO BD OF SUPR	897,662	0.089250%
TAYLORSVILLE TOWN OF	104,196	0.010360%
TCHULA TOWN OF	56,371	0.005605%
TENNESSEE-TOMBIGBEE WATERWAY	20,428	0.002031%
TERRY TOWN OF	37,644	0.003743%
TIPPAH CO BOS/CH CLERK	493,798	0.049096%
TIPPAH COUNTY HOSPITAL	900,456	0.089527%
TISHOMINGO CO BD OF SUPR	516,379	0.051341%
TISHOMINGO CO MUN SEP SCHOOLS	2,468,961	0.245475%
TISHOMINGO TOWN OF	31,607	0.003142%
TOMBIGBEE REGIONAL LIBRARY	32,853	0.003266%
TOMBIGBEE RIVER VAL WATER MGT DIST	96,823	0.009627%
TOWN OF ALGOMA	3,223	0.000320%
TOWN OF BLUE MOUNTAIN	27,322	0.002716%
TOWN OF CHUNKY	4,038	0.000402%
TOWN OF DLO	10,827	0.001076%
TOWN OF FARMINGTON	25,271	0.002513%
TOWN OF FRENCH CAMP	926	0.000092%
TOWN OF GOLDEN	19,035	0.001893%
TOWN OF JONESTOWN	25,346	0.002520%
TOWN OF MAYERSVILLE	5,150	0.000512%
TOWN OF METCALFE	20,334	0.002022%
TOWN OF POLKVILLE	3,642	0.000362%

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, 2018

Employer	2018 Actual employer contributions	Employer allocation percentage
TOWN OF RENOVA	14,714	0.001463%
TOWN OF RIENZI	10,578	0.001052%
TOWN OF SALLIS	13,152	0.001308%
TOWN OF SANDERSVILLE	52,546	0.005224%
TOWN OF WOODLAND	386	0.000038%
TREASURY DEPARTMENT	294,098	0.029241%
TREMONT TOWN OF	11,145	0.001108%
TRIAL JUDGES AND STAFF	2,399,457	0.238565%
TUNICA CO AIRPORT COMMISI	55,229	0.005491%
TUNICA CO BD OF ED	2,162,858	0.215041%
TUNICA CO BD OF SUPR	1,731,508	0.172154%
TUNICA COUNTY TOURISM COMMISSION	101,266	0.010068%
TUNICA TOWN OF	184,325	0.018326%
TUPELO AIRPORT AUTHORITY	54,159	0.005385%
TUPELO CITY OF	2,620,532	0.260545%
TUPELO COLISEUM COMMISSION	134,657	0.013388%
TUPELO HOUSING AUTHORITY	83,396	0.008292%
TUPELO PUBLIC SCHOOL DIST	6,104,085	0.606896%
TUPELO WATER & LIGHT DEPT	556,463	0.055326%
TUTWILER TOWN OF	77,292	0.007685%
TYLERTOWN TOWN OF	97,230	0.009667%
UNION CITY OF	85,662	0.008517%
UNION CO BD OF ED	2,150,815	0.213844%
UNION CO BD OF SUPR	649,998	0.064626%
UNION CO SOIL & WATER CONSV DIST	1,831	0.000182%
UNION MUN SEP SCHOOLS	711,285	0.070719%
UNIV MEDICAL CENTER	74,520,454	7.409160%
UNIVERSITY OF MISSISSIPPI	19,671,339	1.955813%
UNIVERSITY OF SOUTHERN MS	13,572,610	1.349450%
UNIVERSITY PRESS OF MS INC	142,774	0.014195%
VAIDEN TOWN OF	33,695	0.003350%
VARDAMAN TOWN OF	43,487	0.004324%
VERONA TOWN OF	102,265	0.010168%
VETERANS HOME PURCHASE BOARD	137,883	0.013709%
VICKSBURG BRIDGE COMM	60,746	0.006040%
VICKSBURG CITY OF	2,550,296	0.253562%
VICKSBURG CONVEN & VIS BUREAU	53,935	0.005362%
VICKSBURG HOUSING AUTHORITY	84,327	0.008384%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
VICKSBURG/WARREN SCHOOL DIST	6,591,304	0.655337%
WALNUT GROVE TOWN OF	51,044	0.005075%
WALNUT TOWN OF	46,400	0.004613%
WALTHALL CO BD OF SUPR	393,182	0.039092%
WALTHALL CO SOIL & WATER CONSV DIST	3,676	0.000365%
WALTHALL COUNTY SCHOOLS	1,509,484	0.150080%
WALTHALL VILLAGE OF	1,118	0.000111%
WARREN CO BD OF SUPR	1,585,352	0.157623%
WARREN CO SOIL & WATER CONSV DIST	12,423	0.001235%
WARREN COUNTY PARK COMMISSION	37,468	0.003725%
WASHINGTON CO BD OF SUPR	1,726,991	0.171705%
WASHINGTON CO LIBRARY	63,629	0.006326%
WATER VALLEY CITY OF	258,943	0.025745%
WATER VALLEY HOUSING AUTHORITY	46,448	0.004618%
WATER VALLEY SCHOOL DISTRICT	877,346	0.087230%
WAVELAND CITY OF	430,404	0.042793%
WAYNE CO BD OF ED	2,955,135	0.293813%
WAYNE CO BD OF SUPR	672,551	0.066868%
WAYNE CO ECON DEV DIST	13,577	0.001350%
WAYNE CO SOIL & WATER CONSV DIST	3,171	0.000315%
WAYNESBORO CITY OF	277,287	0.027569%
WAYNESBORO HOUSING AUTHORITY	14,264	0.001418%
WAYNESBORO-WAYNE CO LIBRARY SYSTEM	29,536	0.002937%
WEBSTER CO BD OF SUPR	256,628	0.025515%
WEBSTER COUNTY BD OF ED	1,241,367	0.123422%
WEEMS COMM MENTAL HEALTH CENTER	1,938,346	0.192719%
WEIR TOWN OF	12,764	0.001269%
WESSON TOWN OF	63,110	0.006275%
WEST BOLIVAR CONSOLIDATED SCHOOL DISTRICT	1,249,479	0.124229%
WEST JACKSON CO UTIL DIST	194,367	0.019325%
WEST JASPER SCHOOL DIST	1,265,782	0.125850%
WEST POINT CITY OF	577,537	0.057421%
WEST POINT CONSOLIDATED SCHOOL DISTRICT	2,548,442	0.253378%
WEST POINT ELECTRIC SYSTEM	156,835	0.015593%
WEST POINT HOUSING AUTHORITY	48,610	0.004833%
WEST POINT WATER DEPARTMENT	96,326	0.009577%
WEST RANKIN UTILITY AUTHORITY	15,807	0.001572%
WEST TALLAHATCHIE SCHOOL DIST	767,241	0.076283%

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, 2018

<u>Employer</u>	<u>2018 Actual employer contributions</u>	<u>Employer allocation percentage</u>
WEST TOWN OF	3,964	0.000394%
WESTERN LINE SCHOOL DIST	1,605,121	0.159588%
WIGGINS TOWN OF	277,027	0.027543%
WILDLIFE FISHERIES AND PARKS	3,464,237	0.344430%
WILKINSON CO BD OF ED	989,991	0.098429%
WILKINSON CO BD SUPR	321,522	0.031967%
WILKINSON COUNTY LIBRARY SYSTEM	8,751	0.000870%
WINONA CITY OF	260,061	0.025856%
WINONA HOUSING AUTHORITY	45,313	0.004505%
WINONA MUN SEP SCHOOLS	916,857	0.091158%
WINSTON CO BD OF SUPR	502,904	0.050001%
WINSTON CO ECONOMIC DEV DIST	23,763	0.002363%
WINSTON CO SOIL CONSER DIST	3,559	0.000354%
WOODVILLE TOWN OF	126,523	0.012579%
WORKERS' COMPENSATION	508,118	0.050519%
YALOBUSHA CO BD OF SUPR	358,233	0.035617%
YALOBUSHA CO LIBRARY SYST	6,433	0.000640%
YALOBUSHA WATER & SEWER DISTRICT	10,322	0.001026%
YAZOO CITY	492,454	0.048962%
YAZOO CITY HOUSING AUTHORITY	63,224	0.006286%
YAZOO CITY MUN SEP SCHOOLS	1,512,561	0.150386%
YAZOO CITY PUBLIC SERV COMM	523,027	0.052002%
YAZOO CO BD OF ED	1,328,704	0.132106%
YAZOO CO BD OF SUPR	867,532	0.086254%
YAZOO CO CONV & VIS BUREAU	13,099	0.001302%
YAZOO CO SOIL & WATER CONSERV DIST	8,312	0.000826%
YAZOO LIBRARY ASSOC	18,227	0.001812%
YAZOO RECREATION COMMISSION	9,942	0.000988%
YAZOO-MS DELTA JOINT WATER MGMT DIST	89,030	0.008852%
YELLOW CREEK PORT AUTHORITY	81,943	0.008147%
Total for all entities	<u>\$ 1,005,788,098</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, 2018
(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
\$ 72,918	\$ 9,816	\$ 82,734	\$ 330,641	\$ 70,116	\$ 9,186	\$ 409,943	\$ 1,600,196	\$ 16,632,971

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 (the actuarial reduction for less than 30 years or below age 65 apply only to those who became members on or after July 1, 2011). 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, 2018.

Public Employees' Retirement System of Mississippi
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2018

The current year employer contributions used in the Schedule of Employer Allocations for 2018 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, 2018 (amounts in thousands):

Total current year employer contributions per Schedule of Employer Allocations	\$ 1,005,788
Timing differences	887
Fees from Optional Retirement Plan*	11,083
Miscellaneous	405
	\$ 1,018,163
	\$ 1,018,163

* 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, 2018 were as follows (amounts in thousands):

Total pension liability	\$ 44,396,161
Plan fiduciary net position	27,763,190
	\$ 16,632,971
	\$ 16,632,971

(a) Actuarial Assumptions

The collective total pension liability was determined by an actuarial valuation as of June 30, 2018, 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, 2018 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, 2018

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2018, 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 and that employer contributions will be made at the current employer contribution rate. 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	\$ 21,900,850	\$ 16,632,971	\$ 12,254,668

Public Employees' Retirement System of Mississippi
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2018

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, 2017, 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, 2018 (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						
	2015	3.72	\$ 62,971	\$ -	\$ (62,971)	\$ -
	2016	3.48	175,854	-	(118,819)	57,035
	2018	3.90	-	21,361	(5,478)	15,883
			<u>238,825</u>	<u>21,361</u>	<u>(187,268)</u>	<u>72,918</u>
Changes of assumptions						
	2015	3.72	352,497	-	(352,497)	-
	2017	3.37	16,978	-	(7,162)	9,816
			<u>369,475</u>	<u>-</u>	<u>(359,659)</u>	<u>9,816</u>
			<u>\$ 608,300</u>	<u>\$ 21,361</u>	<u>\$ (546,927)</u>	<u>\$ 82,734</u>
Deferred inflows of resources:						
Net difference between projected and actual earnings on investments						
	2014	5.00	\$ 439,880	\$ -	\$ (439,880)	\$ -
	2015	5.00	(452,230)	-	226,115	(226,115)
	2016	5.00	(1,058,632)	-	352,878	(705,754)
	2017	5.00	1,284,414	-	(321,103)	963,311
	2018	5.00	-	373,999	(74,800)	299,199
			<u>213,432</u>	<u>373,999</u>	<u>(256,790)</u>	<u>330,641</u>
Difference between expected and actual experience						
	2017	3.37	121,296	-	(51,180)	70,116
			<u>121,296</u>	<u>-</u>	<u>(51,180)</u>	<u>70,116</u>
Changes of assumptions						
	2016	3.48	28,326	-	(19,140)	9,186
			<u>28,326</u>	<u>-</u>	<u>(19,140)</u>	<u>9,186</u>
			<u>\$ 363,054</u>	<u>\$ 373,999</u>	<u>\$ (327,110)</u>	<u>\$ 409,943</u>

Public Employees' Retirement System of Mississippi
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2018

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			
2019	\$	192,396	
2020		(53,833)	
2021		(390,973)	
2022		(74,799)	
		<u>(74,799)</u>	
	\$	<u>(327,209)</u>	

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, 2018, comprises the following (amounts in thousands):

Service cost			\$ 702,559
Interest on the total pension liability			3,239,471
Member contributions			(570,807)
Projected earnings on plan investments			(2,011,914)
Administrative expense			16,264
Other			4,803
Recognition of deferred outflows/inflows of resources:			
Differences between expected and actual experience			136,089
Differences between expected and actual earning on investments			(256,790)
Changes in assumptions			340,521
			<u>340,521</u>
	\$		<u>1,600,196</u>

The employer proportionate share of the collective pension expense is equal to the collective pension expense multiplied by the employer's allocation percentage for fiscal year ended June 30, 2018, as shown in the Schedule of Employer Allocations.