



Schedule of Employer Allocations and Collective Pension
Amounts

June 30, 2019

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, 2019, 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, 2019, 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, 2019, 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, 2019, and our report thereon, dated November 27, 2019, 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 "Eric Sully LLP". The signature is written in black ink and is positioned above the typed name and date.

Boise, Idaho
January 7, 2020

Public Employees' Retirement System of Mississippi
Schedule of Employer Allocations
Year Ended June 30, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Aberdeen City Of	\$ 492,583	0.048021%
Aberdeen Mun Sep Schools	1,061,590	0.103493%
Ackerman City Of	92,219	0.008990%
Adams Co Airport Commission	28,154	0.002745%
Adams Co Board Of Supervisors Chancery	1,296,181	0.126363%
Adams Co Soil & Water Consv District	12,275	0.001197%
Administrative Office Of Court	2,673,191	0.260607%
Agric And Commerce Dept	1,066,422	0.103964%
Alcorn Co Bd Of Education	2,770,724	0.270115%
Alcorn Co Bd Of Supervisors	915,263	0.089228%
Alcorn State University	4,419,020	0.430806%
Amite Co Bd Of Education	1,073,280	0.104633%
Amite Co Bd Of Supervisors	375,186	0.036576%
Amory City Of	745,444	0.072673%
Amory Mun Sep Schools	1,275,374	0.124335%
Amory Municipal Library	11,958	0.001166%
Anguilla City Of	27,899	0.002720%
Animal Health Board	150,791	0.014700%
Architecture Board Of MS	18,212	0.001775%
Archives & History Dept	973,590	0.094914%
Arcola Town Of	12,402	0.001209%
Artesia Town Of	9,461	0.000922%
Arts Commission Of Mississippi	90,857	0.008858%
Ashland Town Of	35,211	0.003433%
Attala Co Bd Of Education	1,077,295	0.105024%
Attala Co Bd Of Supervisors	488,779	0.047651%
Attala Co Housing Authority	15,899	0.001550%
Attorney Generals Office	3,006,282	0.293079%
Baldwyn City Of	187,504	0.018280%
Baldwyn Housing Authority	12,004	0.001170%
Baldwyn Mun Sep Schools	762,487	0.074334%
Banking And Consumer Finance	879,752	0.085766%
Barber Examiners Board	13,222	0.001289%
Bassfield Town Of	24,743	0.002412%
Batesville City Of	1,021,679	0.099602%
Bay Springs City Of	175,202	0.017080%
Bay St Louis City Of	627,916	0.061215%
Bay St Louis-Waveland Schl District	1,684,809	0.164250%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Bay Waveland Housing Authority	47,808	0.004661%
Bd Of Social Workers & Family	18,331	0.001787%
Beaumont Town Of	41,175	0.004014%
Belmont Town Of	131,948	0.012864%
Belzoni City Of	166,321	0.016214%
Benoit City Of	4,309	0.000420%
Benton Co Bd Of Education	977,002	0.095247%
Benton Co Bd Of Supervisors	328,487	0.032024%
Benton County Library System	12,054	0.001175%
Bentonia Town Of	20,114	0.001961%
Biloxi City Of	4,716,514	0.459808%
Biloxi Housing Authority	285,940	0.027876%
Biloxi Mun Sep Schools	5,199,389	0.506883%
Board of Examiners for LPC's	10,844	0.001057%
Board Of Funeral Services	7,659	0.000747%
Board of Optometry	11,025	0.001075%
Board Of Tax Appeals	52,711	0.005139%
Bogue Phalia Drainage District	51,859	0.005056%
Bolivar Co Bd Of Supervisors	1,223,642	0.119292%
Bolivar Co S/ W Consv District	4,102	0.000400%
Bolivar County Library	51,190	0.004990%
Booneville City Of	454,933	0.044351%
Booneville Gas & Water System	132,656	0.012932%
Booneville Housing Authority	47,169	0.004598%
Booneville Mun Sep Schools	1,022,799	0.099712%
Boswell Retardation Center	6,388,512	0.622809%
Boyle Town Of	37,221	0.003629%
Brandon City Of	1,058,706	0.103212%
Brookhaven City Of	915,330	0.089235%
Brookhaven Mun Sep Schools	2,457,322	0.239562%
Brookhaven Park & Recreation	50,995	0.004971%
Brooksville Town Of	54,639	0.005327%
Bruce Town Of	113,062	0.011022%
Bude Town Of	28,556	0.002784%
Bureau Of Narcotics	1,254,078	0.122259%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

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Schedule of Employer Allocations
Year Ended June 30, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Burnsville Town Of	28,838	0.002811%
Byhalia Town Of	200,229	0.019520%
Caledonia Natural Gas District	56,659	0.005524%
Caledonia Town Of	63,674	0.006208%
Calhoun City City Of	65,139	0.006350%
Calhoun Co Bd Of Ed	1,931,108	0.188262%
Calhoun Co Bd Of Supervisors	361,186	0.035212%
Calhoun Co Soil & Water Consv	2,739	0.000267%
Canton City Of	692,634	0.067524%
Canton Convention & Visitors	19,847	0.001935%
Canton Housing Authority	43,771	0.004267%
Canton Mun Sep Schools	2,512,345	0.244926%
Canton Municipal Utilities	667,700	0.065093%
Canton Redevelopment Authority	5,557	0.000542%
Carnegie Public Library	38,840	0.003786%
Carroll Co Bd Of Education	865,947	0.084420%
Carroll Co Bd Of Supervisors	568,239	0.055397%
Carroll Co Library System	8,858	0.000864%
Carthage Town Of	299,677	0.029215%
Cary Town Of	4,961	0.000484%
Central Ms Regional Library Sy	251,062	0.024476%
Centreville City Of	82,701	0.008062%
Charleston City Of	128,022	0.012481%
Chickasaw Co Bd Of Education	374,131	0.036474%
Chickasaw Co Bd Of Supervisors	612,952	0.059756%
Chickasawhay Natural Gas District	77,724	0.007577%
Choctaw Co Bd Of Education	1,440,655	0.140448%
Choctaw Co Bd Of Supr	367,010	0.035779%
Choctaw Co Economic Dev District	11,651	0.001136%
Choctaw County Library System	3,968	0.000387%
City Of Byram	583,888	0.056923%
City Of Greenville	1,535,963	0.149739%
City of Guntown	71,233	0.006944%
City Of Purvis	129,035	0.012580%
Claiborne Co Bd Of Education	1,297,485	0.126491%

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<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Claiborne Co Bd Of Supervisors	515,364	0.050242%
Claiborne County Hospital	513,563	0.050067%
Claiborne County Human Resourc	75,551	0.007365%
Clarke Co Bd Of Supervisors	602,419	0.058729%
Clarksdale City Of	829,995	0.080915%
Clarksdale Housing Authority	83,724	0.008162%
Clarksdale Mun Schools	1,975,351	0.192575%
Clarksdale Park Commission	29,850	0.002910%
Clarksdale Public Utilities	702,763	0.068512%
Clay Co Bd Of Supervisors	514,800	0.050187%
Cleary Water, Sewer, & Fire District	30,394	0.002963%
Cleveland City Of	830,332	0.080948%
Cleveland School District	2,744,372	0.267546%
Clinton City Of	1,448,648	0.141227%
Clinton Public School Dist	3,804,016	0.370850%
Coahoma Co Bd Of Education	1,415,111	0.137958%
Coahoma Co Bd Of Supervisors	858,071	0.083652%
Coahoma Co Soil & Water Consv	4,607	0.000449%
Coahoma Community College	1,968,735	0.191930%
Coast Coliseum & Convention Center	201,735	0.019667%
Coffeeville School District	501,767	0.048917%
Coffeeville Town Of	40,424	0.003941%
Coldwater Town Of	42,222	0.004116%
Collins Town Of	306,694	0.029899%
Columbia City Of	418,906	0.040839%
Columbia Mun Sep Schools	1,414,616	0.137909%
Columbus City Of	1,679,907	0.163772%
Columbus Housing Authority	92,323	0.009000%
Columbus Light & Water Departm	821,358	0.080073%
Columbus Mun Sep Schools	3,052,878	0.297622%
Columbus-Lowndes Public Library	60,194	0.005868%
Como Town Of	52,835	0.005151%
Copiah Co Bd Of Education	1,924,013	0.187570%
Copiah Co Bd Of Supr	713,149	0.069524%
Copiah County Human Resource	48,650	0.004743%

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<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Copiah Jefferson Library	19,462	0.001897%
Copiah-Lincoln Community College	2,316,057	0.225790%
Corinth City Of	884,409	0.086220%
Corinth City Of Water Department	342,114	0.033352%
Corinth Housing Authority	64,099	0.006249%
Corinth Mun Sep Schools	1,891,213	0.184372%
Corinth-Alcorn Airport Bd	19,660	0.001917%
Corinth-Alcorn Co Rec. Commission	14,840	0.001447%
Corinth-Alcorn Conv & Agri	11,333	0.001105%
Corrections Department	11,726,811	1.143235%
Cosmetology Board	40,033	0.003903%
Covington Co Bd Of Education	2,409,731	0.234922%
Covington Co Bd Of Supr	559,726	0.054567%
Covington Co Library System	19,927	0.001943%
Covington Co Soil Consv Dist	4,013	0.000391%
Crawford Town Of	6,162	0.000601%
Crenshaw City Of	18,372	0.001791%
Crosby Town Of	4,662	0.000454%
Crystal Springs City Of	220,637	0.021510%
Culkin Water District	84,594	0.008247%
Decatur City Of	55,946	0.005454%
Dekalb Town Of	42,866	0.004179%
Delta Blues Museum	23,077	0.002250%
Delta State University	2,818,411	0.274764%
Department Of Education	4,712,371	0.459404%
Dept Of Environmental Quality	3,319,770	0.323641%
Dept Of Human Services	16,675,751	1.625702%
Derma Town Of	24,933	0.002431%
Desoto Co Bd Of Education	24,934,565	2.430845%
Desoto Co Bd Of Supervisors	4,469,060	0.435684%
Desoto Co Conv & Vis Bureau	265,374	0.025871%
Desoto Co Reg Util Authority	11,170	0.001089%
Desoto County Soil&Water Conservatory	11,461	0.001117%
Diamondhead Fire Protection District	132,997	0.012966%
D'Iberville City Of	974,696	0.095022%

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<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
District Attys & Staff	2,957,165	0.288291%
Dixie Regional Library	61,947	0.006039%
Drew Town Of	63,747	0.006215%
Duck Hill City Of	25,660	0.002502%
Durant City Of	130,581	0.012730%
East Central Community College	1,738,657	0.169500%
East Jasper School District	901,493	0.087886%
East Leflore Co Water & Sewer	46,933	0.004575%
East Ms Community College	2,680,589	0.261328%
East Ms Regional Library	32,244	0.003143%
East Ms State Hospital	5,326,180	0.519244%
East Tallahatchie School District	958,985	0.093490%
Economic Dev Auth Of Jones County	51,756	0.005046%
Ecru Town Of	47,866	0.004666%
Educational Television Authority	608,000	0.059273%
Edwards Town Of	38,295	0.003733%
Elizabeth Jones Library	22,816	0.002224%
Ellisville City Of	220,237	0.021471%
Ellisville State School	7,064,159	0.688678%
Emergency Management Agency	911,030	0.088815%
Emergency Management Dist	60,985	0.005945%
Enterprise School District	761,490	0.074237%
Enterprise Town Of	25,933	0.002528%
Ethel Town Of	6,627	0.000646%
Ethics Commission	61,365	0.005982%
Eupora City Of	107,349	0.010465%
Evans Memorial Library	9,108	0.000888%
Fair Commission	134,864	0.013148%
Falkner Town Of	18,851	0.001838%
Field Memorial Community Hospi	1,267,532	0.123570%
Finance And Administration	3,141,476	0.306259%
First Regional Library	396,448	0.038649%
Flora Town Of	90,702	0.008842%
Florence Town Of	206,918	0.020172%
Flowood Town Of	1,572,330	0.153285%

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Public Employees' Retirement System of Mississippi
Schedule of Employer Allocations
Year Ended June 30, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Forest City Of	465,686	0.045399%
Forest Housing Authority	20,903	0.002038%
Forest Mun Sep Schools	1,234,457	0.120346%
Forestry Commission	1,463,399	0.142665%
Forrest Co Agri High School	529,591	0.051629%
Forrest Co Bd Of Education	2,386,722	0.232679%
Forrest Co Bd Of Supervisors	2,278,214	0.222101%
Forrest Co Soil & Water Consv	10,816	0.001054%
Franklin Co Bd Of Education	1,263,941	0.123220%
Franklin Co Bd Of Supervisors	291,685	0.028436%
Franklin Co Memorial Hospital	1,346,910	0.131309%
Fulton Town Of	265,781	0.025911%
Gautier City Of	736,165	0.071768%
George Co Bd Of Supervisors	692,192	0.067481%
George Co Soil & Water Consv District	1,210	0.000118%
George County Bd Of Education	3,409,971	0.332435%
Glendale Utility District	23,206	0.002262%
Gloster City Of	85,404	0.008326%
Golden Tria Reg Solid Waste Mg	131,722	0.012841%
Golden Triangle Cooperative	245,221	0.023906%
Golden Triangle Regional Airpo	92,090	0.008978%
Goodman Town Of	3,901	0.000380%
Governors Office	306,136	0.029845%
Grand Gulf Military Monument Committee	20,755	0.002023%
Greene Co Bd Of Education	1,685,816	0.164348%
Greene Co Bd Of Supervisors	478,855	0.046683%
Greenville Port Commission	73,318	0.007148%
Greenville Public Schools	4,009,398	0.390872%
Greenwood City Of	1,093,094	0.106565%
Greenwood Housing Authority	85,832	0.008368%
Greenwood Mun Sep Schools	2,538,229	0.247449%
Greenwood Tourism Commission	15,598	0.001521%
Greenwood Utilities Commission	639,593	0.062353%
Greenwood-Leflore Public Library	42,436	0.004137%
Grenada City Of	958,010	0.093395%

See Notes to Schedule of Employer Allocations and Collective Pension Amounts

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 Year Ended June 30, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Grenada Co Bd Of Supervisors	592,555	0.057768%
Grenada Co Soil&Water Conservatory	4,177	0.000407%
Grenada County Civil Defense	13,490	0.001315%
Grenada School District	3,314,822	0.323159%
Gulf Park Estates FP District	3,727	0.000363%
Gulf Regional Planning Comm	111,423	0.010863%
Gulfport City Of	4,288,479	0.418079%
Gulfport Mun Sep Schools	5,703,587	0.556037%
Gulfport-Biloxi Airport Authority	323,123	0.031501%
Hancock Co Bd Of Education	3,342,597	0.325866%
Hancock Co Bd Of Supervisors	1,753,104	0.170908%
Hancock Co Human Resource Agency	194,016	0.018914%
Hancock Co Library System	123,252	0.012016%
Hancock Co Planning Commission	30,564	0.002980%
Hancock Co Port & Harbor Comm	183,119	0.017852%
Hancock Co Soil Consv Dist	11,843	0.001155%
Hancock Co Water & Sewer District	92,934	0.009060%
Hancock County Utility Authority	70,486	0.006872%
Harriette Person Memorial Library	8,926	0.000870%
Harrison Co Bd Of Education	11,966,348	1.166587%
Harrison Co Bd Of Supervisors	5,153,185	0.502379%
Harrison Co Circuit Clerk	140,491	0.013696%
Harrison Co Development Comm	82,792	0.008071%
Harrison Co Soil & Water Consv	6,847	0.000667%
Harrison Co Supr Chancery Clerk	178,918	0.017443%
Harrison Co. Library System	242,164	0.023608%
Harrison County Utility Authority	151,930	0.014812%
Hatley Town Of	13,894	0.001355%
Hattiesburg City Of	3,885,942	0.378836%
Hattiesburg Housing Authority	64,602	0.006298%
Hattiesburg Public School District	3,685,065	0.359253%
Hattiesburg Tourism Commission	44,663	0.004354%
Hattiesburg-Petal-Forrest Libr	108,585	0.010586%
Hazlehurst City Of	268,884	0.026213%
Hazlehurst Housing Authority	33,789	0.003294%

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Hazlehurst Mun Sep Schools	1,156,219	0.112719%
Heidelberg Town Of	57,794	0.005634%
Hernando City Of	1,123,676	0.109546%
Hickory Flat Town Of	25,230	0.002460%
Hickory Town Of	26,440	0.002578%
Hinds Co Bd Of Education	3,854,438	0.375765%
Hinds Co Bd Of Supr	4,862,508	0.474041%
Hinds Co Bos/ Circuit Clk	112,694	0.010986%
Hinds Co Bos/Chancery Clerk	133,905	0.013054%
Hinds Co Soil & Water Consv District	13,004	0.001268%
Hinds Community College	8,663,100	0.844557%
Hollandale City Of	110,409	0.010764%
Hollandale School Dist	629,241	0.061344%
Holly Springs City	403,998	0.039385%
Holly Springs Housing Authority	15,371	0.001499%
Holly Springs Mun Sep Schools	1,143,809	0.111509%
Holly Springs Utility Department	472,848	0.046097%
Holmes Co Bd Of Supervisors	694,871	0.067742%
Holmes Co Soil & Water Consv	3,007	0.000293%
Holmes Community College	3,255,007	0.317327%
Holmes County Consolidated Sch	2,311,888	0.225384%
Horn Lake City Of	1,277,073	0.124501%
Houlka Town Of	32,375	0.003156%
House Of Representatives	1,196,792	0.116674%
Houston Mun Sep Schools	1,335,347	0.130182%
Houston Town Of	178,630	0.017414%
Hudspeth Center	65,585	0.006394%
Humphreys Co Bd Of Education	1,361,586	0.132740%
Humphreys Co Bd Of Supervisors	425,586	0.041490%
Humphreys Co Library	8,845	0.000862%
Indianola City Of	477,756	0.046576%
Industries For The Blind	421,371	0.041079%
Information Technology Svcs	1,199,335	0.116922%
Institutions Of Higher Learning	1,047,241	0.102094%
Inverness Town Of	50,880	0.004960%

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Issaquena Co Bd Supervisors	325,424	0.031725%
Itawamba Co Bd Of Education	2,922,240	0.284886%
Itawamba Co Bd Of Supervisors	603,446	0.058829%
Itawamba Co Soil & Water Consveratory	3,604	0.000351%
Itawamba Community College	3,674,071	0.358181%
Itta Bena City Of	77,800	0.007585%
Itta Bena Housing Authority	15,401	0.001501%
Iuka City Of	207,240	0.020204%
Iuka Housing Authority	24,116	0.002351%
Jackson City Of	9,498,582	0.926007%
Jackson Cnty Utility Authority	747,068	0.072831%
Jackson Co Bd Of Education	7,830,105	0.763349%
Jackson Co Bd Of Supervisors	5,030,252	0.490394%
Jackson Co Bos/ Circuit Clerks	62,618	0.006105%
Jackson Co Bos/Chancery Clerks	134,215	0.013085%
Jackson Co Emergency Communication	24,385	0.002377%
Jackson County Port Authority	478,791	0.046677%
Jackson Housing Authority	74,855	0.007298%
Jackson Mun Sep Schools	22,159,763	2.160332%
Jackson Municipal Airport Authority	920,925	0.089780%
Jackson State University	7,370,233	0.718516%
Jackson/Hinds Library System	330,489	0.032219%
Jackson-George Reg Library Sys	336,524	0.032807%
Jasper Co Bd Of Supervisors	751,668	0.073279%
Jeff Davis Co Bd Of Supervisors	404,516	0.039436%
Jefferson Co Bd Of Education	1,090,314	0.106294%
Jefferson Co Bd Of Supervisors	517,702	0.050470%
Jefferson Co Hospital	381,397	0.037182%
Jefferson Davis Co Bd Of Ed	1,243,153	0.121194%
Jennie Stephens Smith Library	22,191	0.002163%
Joint Legislative Budget Committee	320,425	0.031238%
Jones Co Bd Of Ed	6,277,780	0.612014%
Jones Co Bd Of Supervisors	2,111,091	0.205808%
Jones Community College	3,273,066	0.319088%
Judge George W. Armstrong Library	33,355	0.003252%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Judicial Performance Commissioner	52,729	0.005141%
Jumpertown Town Of	5,443	0.000531%
Kemper Co Bd Of Education	1,148,685	0.111984%
Kemper Co Bd Of Supervisors	643,218	0.062707%
Kemper-Newton Co Reg Library	21,276	0.002074%
Kilmichael City Of	28,600	0.002788%
Kiln Utility & Fire District	50,769	0.004949%
Kosciusko City Of	408,154	0.039790%
Kosciusko Mun Sep Schools	1,872,879	0.182585%
Kosciusko Water & Light Department	230,677	0.022488%
Lafayette Co Bd Of Education	2,547,118	0.248316%
Lafayette Co Bd Of Supervisors	1,588,395	0.154851%
Lafayette Co Soil/Water Consv	2,615	0.000255%
Lake Town Of	24,194	0.002359%
Lamar Co Bd Of Education	8,477,929	0.826505%
Lamar Co Soil & Water Consv District	14,305	0.001395%
Lamar County Bd Of Supervisors	2,185,476	0.213060%
Lamar County Library System	77,962	0.007600%
Lambert Town Of	34,598	0.003373%
Lauderdale Co Bd Of Education	5,467,165	0.532988%
Lauderdale Co Bd Of Supervisors	1,949,517	0.190056%
Lauderdale Co Emerg Med Serv	405,280	0.039510%
Lauderdale Co Soil & Water Con	2,176	0.000212%
Laurel Airport Authority	27,554	0.002686%
Laurel City Of	1,474,148	0.143713%
Laurel Housing Authority	139,902	0.013639%
Laurel School District	2,877,815	0.280555%
Laurel-Jones County Library	50,271	0.004901%
Lawrence Co Bd Of Education	1,626,677	0.158583%
Lawrence Co Bd Of Supervisors	508,422	0.049566%
Leake Co Bd Of Education	2,017,467	0.196681%
Leake Co Bd Of Supervisors	765,662	0.074644%
Leakesville Town Of	53,912	0.005256%
Lee Co Bd Of Supervisors	2,015,072	0.196447%
Lee Co Soil & Water Consv Dist	6,495	0.000633%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Lee County Bd Of Education	5,589,059	0.544872%
Lee-Itawamba Co Library System	127,287	0.012409%
Leflore Co Bd Of Education	1,965,564	0.191621%
Leflore Co Bd Of Supervisors	1,109,531	0.108167%
Legislative Joint Services	70,274	0.006851%
Legislative Peer Committee	252,855	0.024651%
Legislative Reapportionment	12,274	0.001197%
Leland City Of	235,427	0.022952%
Leland School District	796,414	0.077642%
Lena Town Of	1,158	0.000113%
Levee Comm Yazoo Ms Delta	199,534	0.019452%
Levee Commissioners	129,243	0.012600%
Lexington City Of	97,657	0.009520%
Liberty Town Of	55,708	0.005431%
Lincoln Co Bd Of Education	2,074,013	0.202193%
Lincoln Co Bd Of Supervisors	867,810	0.084602%
Lincoln-Lawrence-Franklin	64,800	0.006317%
Long Beach City Of	728,858	0.071056%
Long Beach Mun Sep Schools	2,456,767	0.239508%
Louin Town Of	6,549	0.000638%
Louise Town Of	8,738	0.000852%
Louisville City Of	378,447	0.036894%
Louisville Electric System	137,308	0.013386%
Louisville Housing Authority	40,289	0.003928%
Louisville Mun Sep Schools	2,528,203	0.246472%
Louisville Water System	97,993	0.009553%
Lowndes Co Bd Of Education	4,574,849	0.445997%
Lowndes Co Bd Of Supervisors	1,846,553	0.180019%
Lucedale City Of	248,873	0.024262%
Lula Town Of	3,900	0.000380%
Lumberton City Of	65,272	0.006363%
Lyon Town Of	17,461	0.001702%
Maben Town Of	29,189	0.002846%
Macon City Of	146,714	0.014303%
Macon Electric & Water Department	60,330	0.005881%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Madison City Of	1,463,848	0.142709%
Madison Co - Canton Public Lib	176,839	0.017240%
Madison Co Bd Of Supervisors	2,715,885	0.264769%
Madison Co Board Of Education	11,619,311	1.132755%
Madison Co Econ Devl Authority	80,152	0.007814%
Madison Co Nursing Home	429,259	0.041848%
Madison Co Soil & Water Conservatory	7,831	0.000763%
Magee Town Of	329,718	0.032144%
Magnolia City Of	125,659	0.012250%
Magnolia Regional Health Center	7,484,553	0.729661%
Mantachie Town Of	33,600	0.003276%
Marietta Town Of	9,286	0.000905%
Marion Co Bd Of Education	1,891,850	0.184434%
Marion Co Bd Of Supervisors	904,890	0.088217%
Marion Co Soil & Water Conserv District	6,388	0.000623%
Marion Town Of	62,262	0.006070%
Marks City Of	75,164	0.007328%
Marks-Quitman County Library	7,670	0.000748%
Marshall Co Bd Of Education	2,212,721	0.215716%
Marshall Co Bd Of Supervisors	1,211,913	0.118148%
Marshall County Library	16,840	0.001642%
Mathiston Town Of	40,816	0.003979%
Mccomb City Of	988,031	0.096322%
Mccomb Housing Authority	130,030	0.012676%
Mccomb Mun Sep Schools	2,412,291	0.235172%
Mclain Town Of	11,903	0.001160%
Meadville Town Of	27,686	0.002699%
Medicaid Div-Office Of Governor	5,936,912	0.578783%
Medical Licensure Board	207,309	0.020210%
Mendenhall City Of	120,646	0.011762%
Mental Health & Retd Comm Reg	1,714,889	0.167183%
Mental Health & Retd Comm Reg	2,390,927	0.233089%
Mental Health & Retd Comm Reg	2,203,710	0.214837%
Mental Health Dept Of MS	783,217	0.076355%
Meridian Airport Authority	446,140	0.043494%

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, 2019

Employer	2019 Actual employer contributions	Employer allocation percentage
Meridian City Of	2,585,945	0.252101%
Meridian Community College	2,547,574	0.248360%
Meridian Housing Authority	317,185	0.030922%
Meridian Mun Sep Schools	5,116,094	0.498763%
Meridian-Lauderdale Co Library	79,044	0.007706%
Merigold Town Of	19,533	0.001904%
Mid Ms Regional Library	162,115	0.015804%
Mid-Ms Development District	12,600	0.001228%
Military Department	244,855	0.023871%
Military Dept Air Programs	1,537,911	0.149929%
Military Dept Army Programs	2,649,061	0.258254%
Military Dept Shelby Base Ops	591,615	0.057676%
Miss Community College Board	763,696	0.074452%
Miss. Dept. of Revenue	4,504,149	0.439105%
Mississippi Dept Of Employment	2,662,986	0.259612%
Mississippi Home Corporation	599,151	0.058411%
Mississippi State Bar	260,872	0.025432%
Mississippi State Hospital	8,780,746	0.856026%
Mississippi State Senate	730,235	0.071190%
Mississippi State University	32,548,449	3.173115%
Mize Town Of	15,282	0.001490%
Monroe Co Bd Of Education	1,762,418	0.171816%
Monroe Co Bd Of Supervisors	1,125,177	0.109692%
Montgomery Co Bd Of Supervisors	305,233	0.029757%
Monticello City Of	116,668	0.011374%
Moorhead City Of	79,032	0.007705%
Morton City Of	186,791	0.018210%
Moss Point City Of	572,742	0.055836%
Moss Point Mun Schools	2,125,826	0.207245%
Motor Vehicle Commission	31,334	0.003055%
Mound Bayou Housing Authority	27,727	0.002703%
Ms Bd Of Geologists	10,613	0.001035%
MS BD of Psychological Exam.	2,944	0.000287%
Ms Board Of Nursing	197,097	0.019215%
Ms Business Finance Corp	75,764	0.007386%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Ms Capital Post Convict	123,949	0.012084%
Ms Charter School Authorizer	12,496	0.001218%
Ms Delta Community College	1,962,434	0.191316%
Ms Dept Of Marine Resources	1,082,504	0.105532%
Ms Dept Of Transportation	18,180,160	1.772365%
MS Development Authority	1,782,933	0.173816%
Ms Gaming Commission	865,252	0.084353%
Ms Gulf Coast Community College	6,023,639	0.587238%
MS Gulf Coast Reg Conv & VB	137,109	0.013367%
Ms Highway Safety Patrol	3,662,660	0.357069%
Ms Library Commission	252,983	0.024663%
Ms Office Of The State Auditor	1,163,542	0.113432%
Ms Prison Industries Corp	175,468	0.017106%
Ms Real Estate Appraiser License	23,681	0.002309%
Ms Regional Housing Auth No V	200,331	0.019530%
Ms Regional Housing Auth No VI	350,600	0.034180%
Ms Regional Housing Auth No VII	114,101	0.011124%
Ms Regional Housing Auth No. 6	510,116	0.049731%
Ms Regional Housing Auth No. IV	184,783	0.018014%
Ms State Bd Of Pharmacy	201,046	0.019600%
Ms State Board Of Contractors	115,185	0.011229%
Ms State Personnel Board	382,570	0.037296%
Ms University For Women	2,295,807	0.223816%
Ms Valley State University	2,577,026	0.251232%
Mt Olive Town Of	20,783	0.002026%
Mun Energy Agency Of Ms	116,961	0.011402%
Myrtle Town Of	23,778	0.002318%
Natchez City Of	1,092,889	0.106545%
Natchez Housing Authority	85,222	0.008308%
Natchez Waterworks City Of	316,939	0.030898%
Natchez-Adams County Port Comm	132,024	0.012871%
Natchez-Adams School Dist	3,325,674	0.324217%
NE MS Regional Water Supply District	9,993	0.000974%
Neshoba Co Bd Of Education	2,288,130	0.223067%
Neshoba Co Bd Of Supr	660,359	0.064378%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Neshoba Co Public Library	30,457	0.002969%
Neshoba Co Soil Consv District	4,668	0.000455%
Nettleton School District	928,595	0.090528%
Nettleton Town Of	77,016	0.007508%
New Albany City Of	587,901	0.057314%
New Albany Electric Department	556,894	0.054291%
New Albany Mun Sep Schools	1,917,514	0.186937%
New Augusta Town Of	37,479	0.003654%
New Hebron Town Of	24,491	0.002388%
Newton City Of	220,636	0.021510%
Newton Co Bd Of Education	1,509,917	0.147200%
Newton Co Bd Of Supervisors	539,834	0.052628%
Newton Co Soil Consv District	1,953	0.000190%
Newton Mun Sep Schools	886,295	0.086404%
No Carrollton Town Of	8,931	0.000871%
North Bolivar Consolidated Sch	802,303	0.078216%
North Ms Regional Center	4,670,540	0.455326%
North Panola School District	1,408,830	0.137345%
North Pike School District	1,933,879	0.188532%
North Sunflower Medical Center	3,626,943	0.353587%
North Tippah School District	1,012,118	0.098670%
Northeast Mental Health And	1,470,336	0.143342%
Northeast Mississippi Natural	59,310	0.005782%
Northeast Ms Community College	2,516,102	0.245292%
Northeast Regional Library	63,446	0.006185%
Northwest Ms Community College	4,698,531	0.458055%
Noxapater City Of	30,538	0.002977%
Noxubee Co Bd Of Education	1,265,467	0.123369%
Noxubee Co Bd Of Supervisors	333,159	0.032479%
Noxubee County Library	8,050	0.000785%
Nroute Transit Commission	51,103	0.004982%
Nursing Home Admin Board-Director	14,441	0.001408%
Ocean Springs City Of	1,091,945	0.106453%
Ocean Springs School District	4,714,971	0.459658%
Office St Public Defender	290,986	0.028368%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Oil And Gas Board	178,313	0.017384%
Okolona City Of	153,540	0.014968%
Okolona Electric Department	161,839	0.015777%
Okolona Public Schools	548,040	0.053428%
Oktibbeha Co Bd Of Supr	1,104,272	0.107654%
Oktibbeha Co Library System	33,722	0.003288%
Olive Branch Town Of	3,314,745	0.323151%
Osyka Town Of	24,561	0.002394%
Oxford City Of	2,584,445	0.251955%
Oxford Electric Department	378,676	0.036917%
Oxford Housing Authority	78,900	0.007692%
Oxford Mun Sep Schools	3,826,815	0.373072%
Oxford Tourism Council	36,407	0.003549%
Panola Co Bd Of Supervisors	1,274,592	0.124259%
Panola Co Soil & Water Conservatory District	3,948	0.000385%
Pascagoula City Of	1,493,290	0.145579%
Pascagoula Mun Sep Schools	8,334,197	0.812492%
Pass Christian City Of	463,948	0.045230%
Pass Christian Mun Schools	1,945,030	0.189619%
Pat Harrison Waterway District	176,248	0.017182%
Pearl City Of	1,366,660	0.133234%
Pearl Public School District	3,201,213	0.312083%
Pearl River Co Bd Education	2,351,618	0.229257%
Pearl River Co Bd Of Supr	1,440,552	0.140438%
Pearl River Co Library System	43,720	0.004262%
Pearl River Community College	3,122,563	0.304415%
Pearl River Val Water Sup Dist	534,297	0.052088%
Pelahatchie Town Of	75,456	0.007356%
Perry Co Bd Of Education	1,033,662	0.100771%
Perry Co Bd Of Supervisors	386,217	0.037652%
Petal City Of	677,457	0.066045%
Petal Mun Sep Schools	3,349,445	0.326534%
Philadelphia City Of	508,362	0.049560%
Philadelphia Mun Sep Schools	774,196	0.075476%
Philadelphia-Neshoba Co Park	26,574	0.002591%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Picayune City Of	956,015	0.093201%
Picayune Housing Authority	91,391	0.008910%
Picayune Mun Sep Schools	3,292,770	0.321009%
Pike Co Bd Of Supr	1,169,015	0.113966%
Pike County Soil Conservation	2,392	0.000233%
Pike-Amite-Walthall Co Library	64,856	0.006323%
Pine Belt Reg Solid Waste Mgmt	18,875	0.001840%
Pine Forest Reg Library	22,268	0.002171%
Plantersville Town Of	35,914	0.003501%
Pontotoc City Of	582,489	0.056786%
Pontotoc Co Bd Of Education	2,535,992	0.247231%
Pontotoc Co Bd Of Supervisors	728,098	0.070982%
Pontotoc Co Soil & Water Consv	4,410	0.000430%
Pontotoc Housing Authority	21,712	0.002117%
Pontotoc Mun Sep Schools	1,870,095	0.182314%
Poplarville City Of	176,544	0.017211%
Poplarville Mun Sep Schools	1,672,534	0.163054%
Port Authority Of MS	449,256	0.043798%
Port Gibson City Of	130,466	0.012719%
Potts Camp Town Of	13,646	0.001330%
Prentiss Co Bd Of Education	1,970,314	0.192084%
Prentiss Co Bd Of Supervisors	596,968	0.058198%
Prentiss Co Soil & Water Consv	1,455	0.000142%
Prentiss Town Of	87,613	0.008541%
Professional Engineers Board	42,549	0.004148%
Public Accountancy Board Of MS	46,768	0.004559%
Public Employees' Retirement System	1,220,255	0.118961%
Public Service Community	672,226	0.065535%
Puckett Village Of	15,188	0.001481%
Quitman City Of	154,877	0.015099%
Quitman Co Bd Of Education	1,090,755	0.106337%
Quitman Co Bd Of Supervisors	433,811	0.042292%
Quitman School District	1,507,912	0.147005%
Raleigh Town Of	45,817	0.004467%
Rankin Co Bd Of Education	15,542,802	1.515252%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Rankin Co Bd Of Supervisors	3,212,758	0.313208%
Rankin Co Human Resource Agency	66,494	0.006482%
Rankin-Hinds Pearl River Flood	20,600	0.002008%
Raymond City Of	102,315	0.009975%
Real Estate Commission	101,930	0.009937%
Rehabilitation Services Dept	5,404,862	0.526914%
Reservoir Fire Protection District	182,103	0.017753%
Richland City Of	858,716	0.083715%
Richton Mun Sep Schools	529,235	0.051595%
Richton Town Of	53,780	0.005243%
Ridgeland City Of	1,808,662	0.176325%
Ridgeland Tourism Commission	55,361	0.005397%
Ripley City Of	269,760	0.026299%
Rolling Fork City Of	130,398	0.012712%
Rosedale City Of	48,405	0.004719%
Rosedale-Bolivar Co Port Comm	50,257	0.004899%
Roxie Town Of	17,048	0.001662%
Ruleville City Of	109,513	0.010676%
Runnelstown Util District	12,075	0.001177%
Salttillo Town Of	212,472	0.020714%
Sardis City Of	94,214	0.009185%
Sardis Housing Authority	18,337	0.001788%
Scenic Rivers Dev. Alliance	33,456	0.003262%
Scott Co Bd Of Education	3,009,651	0.293408%
Scott Co Bd Of Supervisors	700,867	0.068327%
Sebastopol Natl Gas Dist	18,834	0.001836%
Sebastopol Town Of	19,492	0.001900%
Secretary Of State	765,096	0.074588%
Seminary Town Of	11,578	0.001129%
Senatobia City Of	498,313	0.048580%
Senatobia Housing Authority	36,018	0.003511%
Senatobia Mun Sep Schools	1,399,103	0.136397%
Shannon Town Of	60,206	0.005869%
Sharkey Co Bd Of Supervisors	265,072	0.025842%
Sharkey-Issaquena Co Library	13,677	0.001333%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Shaw City Of	45,823	0.004467%
Shelby City Of	55,666	0.005427%
Shelby Housing Authority	6,070	0.000592%
Sherman Town Of	58,099	0.005664%
Shubuta Town Of	13,233	0.001290%
Shuqualak Town Of	22,450	0.002189%
Silver City Town Of	1,087	0.000106%
Simpson Co Bd Of Education	2,814,013	0.274335%
Simpson Co Bd Of Supervisors	849,895	0.082855%
Simpson Co Parks & Recreation	4,386	0.000428%
Singing River Services	661,526	0.064492%
Sledge Town Of	3,969	0.000387%
Smith Co Bd Of Education	1,984,605	0.193477%
Smith Co Bd Of Supervisors	454,556	0.044314%
Smithville Town Of	34,156	0.003330%
So Sunflower Co Hospital	1,299,960	0.126732%
Soso Town Of	8,184	0.000798%
South Delta Reg Hous Auth	151,909	0.014809%
South Delta School District	820,384	0.079978%
South Madison Cty Fire Pro District	139,717	0.013621%
South Mississippi Fair Commiss	32,208	0.003140%
South Ms Regional Center	63,456	0.006186%
South Ms Regional Library	35,452	0.003456%
South Panola School District	3,515,531	0.342725%
South Pike School District	1,517,251	0.147915%
South Tippah School District	2,281,785	0.222449%
Southaven City Of	3,538,592	0.344974%
Starkville City Of	1,499,728	0.146207%
Starkville Electric Dept	423,546	0.041291%
Starkville Housing Authority	51,804	0.005050%
Starkville Oktibbeha Con Schoo	4,745,738	0.462657%
State Aid Road Construction	423,763	0.041312%
State Bd Of Physical Therapy	18,445	0.001798%
State Dental Examiners Board	41,200	0.004017%
State Dept Of Health	11,112,563	1.083352%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
State Fire Academy	435,977	0.042503%
State Ins Dept/Fire Marshall	1,054,717	0.102823%
State Line Town Of	36,709	0.003579%
State Soil/Water Consv Comm.	96,922	0.009449%
State Veterans Affairs Board	2,673,863	0.260672%
Stone Co Bd Of Education	2,029,797	0.197883%
Stone County Utility Authority	14,541	0.001418%
Stone County Bd Of Superviosrs	739,967	0.072139%
Stone County Soil And Water	2,722	0.000265%
Stonewall Town Of	42,112	0.004105%
Sturgis Town Of	12,360	0.001205%
Summit Housing Authority	1,985	0.000193%
Summit Town Of	73,415	0.007157%
Sumner City Of	30,674	0.002990%
Sumrall Town Of	82,819	0.008074%
Sunflower City Of	25,663	0.002502%
Sunflower Co Bd Supervisors	768,211	0.074892%
Sunflower Co Library	42,594	0.004152%
Sunflower Co Soil & Water Cons	3,629	0.000354%
Sunflower County Consolidated	3,184,813	0.310484%
Supreme Court	1,785,538	0.174070%
Sw Ms Community College	1,568,448	0.152906%
Sw Ms Ment Hlth & Rtd Comm Reg	323,880	0.031575%
Tallahatchie Co Bd Of Supervisors	454,317	0.044291%
Tallahatchie Co Library	9,043	0.000882%
Tallahatchie Co Soil & Water	2,595	0.000253%
Tate Co Bd Of Education	1,722,936	0.167967%
Tate Co Bd Of Supr	876,103	0.085410%
Taylorsville Town Of	108,455	0.010573%
Tchula Town Of	34,105	0.003325%
Tennessee-Tombigbee Waterway	21,073	0.002054%
Terry Town Of	39,374	0.003839%
Tippah Co Bos/Ch Clerk	508,895	0.049612%
Tippah County Hospital	840,831	0.081972%
Tishomingo Co Bd Of Supervisors	543,982	0.053032%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Tishomingo Co Mun Sep Schools	2,841,286	0.276994%
Tishomingo Town Of	31,373	0.003059%
Tombigbee Regional Library	30,895	0.003012%
Tombigbee River Val Water Mgt	112,883	0.011005%
Town Of Algoma	3,372	0.000329%
Town Of Blue Mountain	37,024	0.003609%
Town Of Chunky	4,026	0.000392%
Town Of Dlo	8,914	0.000869%
Town Of Farmington	24,860	0.002424%
Town Of French Camp	869	0.000085%
Town Of Golden	18,754	0.001828%
Town Of Jonestown	21,160	0.002063%
Town Of Mayersville	5,481	0.000534%
Town Of Metcalfe	29,463	0.002872%
Town Of Polkville	3,825	0.000373%
Town Of Renova	13,069	0.001274%
Town Of Rienzi	11,359	0.001107%
Town Of Sallis	13,445	0.001311%
Town Of Sandersville	46,852	0.004568%
Town Of Woodland	756	0.000074%
Treasury Department	312,047	0.030421%
Tremont Town Of	11,337	0.001105%
Trial Judges And Staff	2,398,473	0.233825%
Tunica Co Airport Commision	52,189	0.005088%
Tunica Co Bd Of Education	2,104,263	0.205142%
Tunica Co Bd Of Supr	1,756,652	0.171254%
Tunica County Tourism Commission	89,182	0.008694%
Tunica Town Of	194,528	0.018964%
Tupelo Airport Authority	57,100	0.005567%
Tupelo City Of	2,648,091	0.258160%
Tupelo Coliseum Commission	144,614	0.014098%
Tupelo Housing Authority	77,947	0.007599%
Tupelo Public School District	6,138,793	0.598465%
Tupelo Water & Light Department	569,922	0.055561%
Tutwiler Town Of	98,944	0.009646%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Tylertown Town Of	118,391	0.011542%
Union City Of	79,553	0.007756%
Union Co Bd Of Education	2,222,298	0.216650%
Union Co Bd Of Supervisors	685,680	0.066846%
Union Co Soil & Water Conserv District	1,848	0.000180%
Union Mun Sep Schools	728,462	0.071017%
Univ Medical Center	79,308,734	7.731727%
University Of Mississippi	19,780,775	1.928407%
University Of Southern MS	13,488,454	1.314975%
University Press Of Ms Inc	146,224	0.014255%
Vaiden Town Of	22,461	0.002190%
Vardaman Town Of	43,131	0.004205%
Verona Town Of	103,702	0.010110%
Veterans Home Purchase Board	133,485	0.013013%
Vicksburg Bridge Comm	65,649	0.006400%
Vicksburg City Of	2,592,368	0.252727%
Vicksburg Conven & Vis Bureau	56,600	0.005518%
Vicksburg Housing Authority	83,968	0.008186%
Vicksburg/Warren School District	6,576,542	0.641140%
Walnut Grove Town Of	51,716	0.005042%
Walnut Town Of	48,705	0.004748%
Walthall Co Bd Of Supervisors	399,444	0.038941%
Walthall Co Soil & Water Conserv	3,676	0.000358%
Walthall County Schools	1,489,911	0.145250%
Walthall Village Of	1,228	0.000120%
Warren Co Bd Of Supr	1,660,558	0.161886%
Warren Co Soil & Water Conserv District	12,671	0.001235%
Warren County Park Commission	20,083	0.001958%
Washington Co Bd Of Supervisors	1,835,995	0.178989%
Washington Co Library	64,404	0.006279%
Water Valley City Of	261,840	0.025527%
Water Valley Housing Authority	45,792	0.004464%
Water Valley School District	883,768	0.086158%
Waveland City Of	449,302	0.043802%
Wayne Co Bd Of Education	3,177,734	0.309794%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Wayne Co Bd Of Supervisors	650,162	0.063384%
Wayne Co Econ Dev District	13,577	0.001324%
Wayne Co Soil & Water Consv District	3,416	0.000333%
Waynesboro City Of	267,437	0.026072%
Waynesboro Housing Authority	8,727	0.000851%
Waynesboro-Wayne Co Library System	30,266	0.002951%
Webster Co Bd Of Supervisors	267,604	0.026088%
Webster County Bd Of Education	1,396,650	0.136158%
Weems Comm Mental Health Center	2,073,528	0.202146%
Weir Town Of	11,363	0.001108%
Wesson Town Of	59,770	0.005827%
West Bolivar Consolidated Scho	1,222,439	0.119174%
West Jackson Co Util District	199,588	0.019458%
West Jasper School District	1,288,838	0.125647%
West Point City Of	616,550	0.060107%
West Point Consolidated School	2,309,448	0.225146%
West Point Electric System	164,496	0.016037%
West Point Housing Authority	33,284	0.003245%
West Point Water Department	104,881	0.010225%
West Rankin Utility Authority	16,566	0.001615%
West Tallahatchie School District	773,890	0.075446%
West Town Of	3,792	0.000370%
Western Line School District	1,721,142	0.167792%
Wiggins Town Of	285,106	0.027795%
Wildlife Fisheries And Parks	3,389,495	0.330438%
Wilkinson Co Bd Of Education	934,598	0.091113%
Wilkinson Co Bd Supervisors	322,607	0.031451%
Wilkinson County Library System	5,874	0.000573%
Winona City Of	253,979	0.024760%
Winona Housing Authority	44,263	0.004315%
Winona-Montgomery Consolidated	1,047,657	0.102135%
Winston Co Bd Of Supervisors	523,686	0.051054%
Winston Co Economic Dev District	24,294	0.002368%
Winston Co Soil Conser District	3,559	0.000347%
Woodville Town Of	127,858	0.012465%

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, 2019

<u>Employer</u>	<u>2019 Actual employer contributions</u>	<u>Employer allocation percentage</u>
Workers' Compensation	508,835	0.049606%
Yalobusha Co Bd Of Supervisors	378,386	0.036888%
Yalobusha Co Library System	6,472	0.000631%
Yalobusha Water & Sewer District	14,737	0.001437%
Yazoo City City Of	466,137	0.045443%
Yazoo City Housing Authority	42,702	0.004163%
Yazoo City Mun Sep Schools	1,864,748	0.181792%
Yazoo City Public Serv Community	499,791	0.048724%
Yazoo Co Bd Of Ed	1,278,246	0.124615%
Yazoo Co Bd Of Supr	893,342	0.087091%
Yazoo Co Conv & Vis Bureau	13,545	0.001320%
Yazoo Co Soil & Water Conserv	9,085	0.000886%
Yazoo Library Assoc	15,361	0.001497%
Yazoo Recreation Commission	12,635	0.001232%
Yazoo-Ms Delta Joint Water Mgm	77,504	0.007556%
Yellow Creek Port Authority	85,580	0.008343%
Total for all entities	<u>\$ 1,025,757,093</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, 2019
 (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	Total Deferred Inflows of Resources Excluding Employer Specific Amounts	Plan Pension Expense	Net Pension Liability
\$ 10,407	\$ 172,473	\$ 182,880	\$ 192,465	\$ 18,936	\$ 211,401	\$ 1,698,419	\$ 17,591,973

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, 2019.

Public Employees' Retirement System of Mississippi
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2019

The current year employer contributions used in the Schedule of Employer Allocations for 2019 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, 2019 (amounts in thousands):

Total current year employer contributions per Schedule of Employer Allocations	\$ 1,025,757
Timing differences	624
Fees from Optional Retirement Plan*	11,330
Miscellaneous	397
	1,038,108
	\$ 1,038,108

* 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, 2019, were as follows (amounts in thousands):

Total pension liability	\$ 45,798,575
Plan fiduciary net position	28,206,602
	17,591,973
	\$ 17,591,973

(a) Actuarial Assumptions

The collective total pension liability was determined by an actuarial valuation as of June 30, 2018 and a measurement date determined of June 30, 2019 using standard rollforward techniques, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75%	
Salary increases	3.00-18.25%, including inflation	
Investment rate of return	7.75%, net of pension plan investment expense, including inflation	

Mortality rates were based on the PubS.H-2010(B) Retiree Table with the following adjustments. For males 112% of male rates from ages 18 to 75 scaled down to 105% for ages 80 to 119. For females 85% of the female rates from ages 18 to 65 scaled up to 102% for ages 75 to 119. Mortality rates will be projected generationally using the MP-2018 projection scale to account for future improvements in life expectancy.

The actuarial assumptions are based on the experience investigation for the four-year period ending June 30, 2018.

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, 2019

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2019, are summarized in the following table:

Asset class	Target allocation	Long-term expected real rate of return
Domestic Equity	27.00%	4.90%
International Equity	22.00	4.75
Global Equity	12.00	5.00
Debt Securities	20.00	1.50
Real Estate	10.00	4.00
Private Equity	8.00	6.25
Cash Equivalents	1.00	0.25
	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	\$ 23,125,258	\$ 17,591,973	\$ 13,024,743

Public Employees' Retirement System of Mississippi
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2019

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, 2019 (amounts in thousands):

	Measurement period	Amortization period	Beginning of year balance	Addition	Deductions	End of year balance
Deferred outflows of resources:						
Difference between expected and actual experience						
	2016	3.48	\$ 57,034	\$ -	\$ (57,034)	\$ -
	2018	3.90	15,884	-	(5,477)	10,407
			<u>72,918</u>	<u>-</u>	<u>(62,511)</u>	<u>10,407</u>
Changes of assumptions						
	2017	3.37	9,816	-	(7,166)	2,650
	2019	3.76	-	231,354	(61,532)	169,823
			<u>9,816</u>	<u>231,354</u>	<u>(68,698)</u>	<u>172,473</u>
			<u>\$ 82,734</u>	<u>\$ 231,354</u>	<u>\$ (131,209)</u>	<u>\$ 182,880</u>
Deferred inflows of resources:						
Net difference between projected and actual earnings on investments						
	2015	5.00	\$ (226,115)	\$ -	\$ 226,115	\$ -
	2016	5.00	(705,754)	-	352,878	(352,876)
	2017	5.00	963,311	-	(321,103)	642,208
	2018	5.00	299,199	-	(74,800)	224,399
	2019	5.00	-	(401,582)	80,316	(321,266)
			<u>330,641</u>	<u>(401,582)</u>	<u>263,406</u>	<u>192,465</u>
Difference between expected and actual experience						
	2017	3.37	70,116	-	(51,180)	18,936
			<u>70,116</u>	<u>-</u>	<u>(51,180)</u>	<u>18,936</u>
Changes of assumptions						
	2016	3.48	9,186	-	(9,186)	-
			<u>9,186</u>	<u>-</u>	<u>(9,186)</u>	<u>-</u>
			<u>\$ 409,943</u>	<u>\$ (401,582)</u>	<u>\$ 203,040</u>	<u>\$ 211,401</u>

Public Employees' Retirement System of Mississippi
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2019

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		
2020	\$	88,013
2021		(249,127)
2022		52,279
2023		80,314
		80,314
	\$	(28,521)

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, 2019, comprises the following (amounts in thousands):

Service cost	\$	696,445
Interest on the total pension liability		3,330,054
Member contributions		(580,941)
Projected earnings on plan investments		(2,102,903)
Administrative expense		16,905
Other		4,610
Recognition of deferred outflows/inflows of resources:		
Differences between expected and actual experience		11,331
Differences between expected and actual earning on investments		263,406
Changes in assumptions		59,512
		59,512
	\$	1,698,419

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, 2019, as shown in the Schedule of Employer Allocations.