

Public Employees' Retirement System of Mississippi

Actuarial Audit of the June 30, 2024 Actuarial
Valuation





November 15, 2024

Board of Trustees
Public Employees' Retirement System of Mississippi
429 Mississippi Street
Jackson, MS 39201

Members of the Board:

Gabriel, Roeder, Smith & Company (GRS) is pleased to present this report of an actuarial audit of the July 1, 2024 Actuarial Valuation of the Public Employees' Retirement System of Mississippi (PERS). We are grateful to the PERS staff, and CavMac, the retained actuary, for their cooperation throughout the actuarial audit process.

This actuarial audit involves an independent verification and analysis of the assumptions, procedures, methods, and conclusions used by the retained actuary for PERS in the valuation as of July 1, 2024, to ensure that the conclusions are technically sound and conform to the appropriate Standards of Practice as promulgated by the Actuarial Standards Board.

GRS is pleased to report to the Board and Staff that, in our professional opinion, the July 1, 2024 Actuarial Valuation prepared by the retained actuary provides a fair and reasonable assessment of the financial position of PERS. We also found the comments noted by CavMac in their valuation reports regarding the projected financial condition of PERS to also be appropriate and concur that the System needs additional contributions to improve the long-term financial condition of the System. **In summary, we believe the results of the July 1, 2024 actuarial valuation for PERS is reasonable for the purpose of assessing the financial condition of PERS and determining the employer contribution rates.**

The undersigned are independent actuaries and consultants. All are Members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein. Thank you for the opportunity to work on this assignment.

Respectfully submitted,
Gabriel, Roeder, Smith & Company

A handwritten signature in black ink that reads "Paul Wood".

Paul Wood, ASA, FCA, MAAA
Senior Consultant

A handwritten signature in black ink that reads "Daniel J. White".

Daniel J White, FSA, EA, MAAA
Vice President

A handwritten signature in black ink that reads "Cassie Rapoport".

Cassie Rapoport, ASA, MAAA
Consultant

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SECTION I

EXECUTIVE SUMMARY

Executive Summary

The Public Employees' Retirement System of Mississippi engaged Gabriel, Roeder, Smith & Company (GRS) for an actuarial audit of the 2024 actuarial valuation prepared for the Public Employees' Retirement System of Mississippi (PERS).

The purpose of this report is to:

- Provide an evaluation and express an independent opinion regarding the reasonableness and accuracy of the valuation results (including a determination of actuarial accrued liability, normal cost, and actuarially determined contributions), appropriateness of the actuarial assumptions, and application of the actuarial cost method for the 2024 actuarial valuation; and
- Include any recommendations regarding reasonable alternatives to the actuarial assumptions used in the 2024 actuarial valuation.

The scope of this actuarial audit includes the following:

- A. Reproduction of Actuarial Valuations dated June 30, 2024.** GRS will use the same data, actuarial assumptions and methods as the consulting actuary has used in the valuation. The validation shall be done through a **full replication audit** that attempts to duplicate the results of the entire valuation for each plan. GRS will:
1. Evaluate the data used by the actuary, the degree to which the data is sufficient to support the conclusions of the investigation, and the use and appropriateness of any assumptions made regarding the data.
 2. Determine whether the valuations were performed in accordance with principles and practices prescribed by the Actuarial Standards Board.
 3. Validate the results of the actuarial valuation, including a determination of the actuarial accrued liability, normal cost, and expected employee and employer contributions, including the calculation of the Actuarially Determined Contribution.
 4. Reconcile any significant discrepancies between the findings, assumptions, methodology, rates, and adjustments of the contracting Firm and those of the consulting actuary.
 5. Evaluate the current actuarial report in terms of content, format, detail, clarity, and scope.
 6. Discuss the reasonableness and appropriateness of the demographic and economic assumptions.
 7. Determine whether the actuary is following generally accepted best practices for actuaries.
 8. Determine whether the retirement plans' financial objectives are being met. The objectives are set forth in the funding policy.
 9. Provide 30-year open-group projection results.
- B. Review of Experience Studies.** GRS will evaluate the general appropriateness, completeness, and conclusions of the June 30, 2022 Experience Study.
- C. Provide a report to the Executive Director and Board of Trustees who will then deliver the report to the Lieutenant Governor, Speaker of the House, Chairman of the Senate Appropriations Committee and Chairman of the House Appropriations Committee.** GRS will analyze the economic impact of any such recommendation to adjust the employer contributions



to the system and state, including, but not limited to, information showing the fiscal impact to every agency and arm of the state, including, but not limited to, state agencies, cities, counties and school districts.

D. Attend an in-person meeting. Attend one in-person meeting to discuss the results of the audit.

Summary of Findings

Based on our review of the census data, experience study documents, liability replications, and actuarial valuation report, we believe the 2024 actuarial valuation for PERS is reasonable for the purpose, based on reasonable assumptions and methods, and the report generally complies with the Actuarial Standards of Practice.

The technical portion of the audit or the replication was clean with very limited findings. The Total Present Value of Future Benefits is generally considered the primary actuarial result for replication purposes. **GRS was able to match this primary result within 0.2%. In addition to that, GRS was able to match the accrued liability by within 0.3% and the Actuarially Determined Contribution (ADC) Rate within 0.02% of payroll.**

We also found the comments noted by CavMac in their valuation reports regarding the projected financial condition of PERS to also be appropriate and agree that the System needs additional contributions to improve the long-term financial condition of the System.



SECTION II

GENERAL ACTUARIAL AUDIT PROCEDURE

General Actuarial Audit Procedure

GRS received and reviewed the following items:

- June 30, 2023 actuarial valuation report;
- June 30, 2024 actuarial valuation report;
- Experience Investigation for the Four-Year Period Ending June 30, 2022;
- Census data for plan participants and beneficiaries as of June 30, 2023 and June 30, 2024 originally provided by PERS to the retained actuary for the actuarial valuation; and
- A final set of census data for plan participants and beneficiaries as of June 30, 2023 and June 30, 2024 used by the retained actuary for the actuarial valuation.

In performing our review, we:

- Reviewed descriptions of member benefits and applicable statutes to understand the benefits provided;
- Reviewed the appropriateness of the actuarial assumptions and methods;
- Reviewed the actuarial valuation report; and
- Replicated the actuarial valuation results, including the determination of actuarial accrued liability, normal cost, and actuarially determined contributions.

The actuarial audit observations, which follow, are based on our review of this information and subsequent correspondence with the retained actuary for clarification and further documentation.

Key Actuarial Concepts

An actuarial valuation is a detailed statistical simulation of the future operation of a retirement system using the set of actuarial assumptions adopted by the governing board. It is designed to simulate all of the dynamics of such a retirement system for each current participant of the plan, including:

- Accrual of future service,
- Changes in benefits,
- Leaving the plan through retirement, disability, withdrawal, or death, and
- Determination of and payment of benefits from the plan.

This simulated dynamic is applied to each active member in the plan and results in a set of expected future benefit payments for that member. Discounting those future payments for the likelihood of survival at the assumed rate of investment return produces the Total Present Value of Plan Benefits (TPV) for that participant. The actuarial cost method will allocate this TPV between the participant's past service (actuarial accrued liability) and future service (future normal costs).



We believe that an actuarial audit should not focus on finding differences in actuarial processes and procedures utilized by the consulting actuary and the auditing actuary. Rather, our intent is to identify and suggest improvements to the process and procedures utilized by the retained actuary for PERS. In performing this actuarial audit, we attempted to limit our discussions regarding opinion differences and focus our attention on the accuracy of the calculations of the liability and costs, completeness and reliability of reporting, and compliance with the Actuarial Standards of Practice that apply to the work performed by the retained actuary.

These key actuarial concepts will be discussed in more detail throughout this report.

Actuarial Qualifications

The actuarial valuation report was signed by Edward J. Koebel, EA, FCA, MAAA and Ben Mobley, ASA, FCA, MAAA. Both signing actuaries have attained the actuarial credentials noted on the signature line of the actuarial valuation report and are compliant with the Society of Actuaries Continuing Professional Development requirement.

SECTION III

ACTUARIAL ASSUMPTIONS AND METHODS

Actuarial Assumptions

Overview

The actuarial valuation report contains a description of the actuarial assumptions which were used in the actuarial valuation as of July 1, 2024. The retained actuary published an actuarial experience report, dated April 21, 2023 which was used to set the assumptions in this 2024 valuation.

The set of actuarial assumptions is one of the foundations upon which an actuarial valuation is based. An actuarial valuation is, essentially, a statistical projection of the amount and timing of future benefits to be paid under the retirement plan. In any statistical projection, assumptions as to future events will drive the process. Actuarial valuations are no exception.

It is important to understand the nature of the retirement plan and the plan sponsor when assessing the reasonableness of the actuarial assumptions. No projection of future events can be labeled as “correct” or “incorrect”. However, there is a “range of reasonableness” for each assumption. We evaluate individual elements as follows:

- Whether or not they fall within the range of reasonableness, and
- If they fall within that range, whether they are reasonable for the actuarial valuation of the plan.

Actuarial assumptions for the valuation of retirement plans are of two types: (i) demographic assumptions, and (ii) economic assumptions. We have assessed the reasonableness of both types as part of this actuarial audit.

Demographic Assumptions

General

These assumptions simulate the movement of participants into and out of plan coverage and between status types. Key demographic assumptions are:

- turnover among active participants,
- retirement patterns among active participants, and
- healthy retiree mortality.

In addition, there are a number of other demographic assumptions with less substantial impact on the results of the process, such as:

- disability incidence and mortality among disabled benefit recipients,
- mortality among active participants,
- distribution of form of payment selection, and
- percent of active participants who are married and the relationship of the ages of participants and spouses.



Demographic assumptions for a retirement plan such as PERS are normally established by statistical studies of recent actual experience, called experience studies. Such studies underlie the assumptions used in the valuations.

Once it is determined whether or not an assumption needs adjustment, setting the new assumption depends upon the extent to which the current experience is an indicator of the long-term future.

- Full credibility may be given to the current experience. Under this approach, the new assumptions are set very close to recent experience.
- Alternatively, the recent experience might be given only partial credibility. Thus, the new assumptions may be set by blending the recent experience with the prior assumption.
- If recent experience is believed to be atypical of the future, such knowledge is taken into account.
- Finally, it may be determined that the size of the plan does not provide a large enough sample to make the data credible. In such cases, the experience of the plan may be disregarded and the assumption is set based upon industry standards for similar groups.

The measurement of experience is normally affected by simply counting occurrences of an event. Thus, for example, in reviewing retirement patterns, an actuary might count the number of actual retirees among males aged 55 with 30 years of service. These retirements would be compared against the number of total people in that group to generate a raw rate of retirement for that group. In many cases, especially for the development of withdrawal and healthy mortality rates, these counts are weighted by salary, liability, or benefit amount.

Actuarial Standards of Practice (ASOP) No. 35, *Selection of Demographic and Other Noneconomic Assumptions for Measuring Pension Obligations*, applies to actuaries when they are selecting demographic assumptions. ASOP 35 was recently combined with ASOP 27 for valuations on or after January 1, 2025, but no guidance was changed. In accordance with ASOP No. 35, an actuary should identify the types of demographic assumptions to use for a specific measurement. In doing so, the actuary should determine the following:

- a) The purpose and nature of the measurement;
- b) The plan provisions or benefits and factors that will affect the timing and value of any potential benefit payments;
- c) The characteristics of the obligation to be measured (such as measurement period, pattern of plan payments over time, open or closed group, and volatility);
- d) The contingencies that give rise to benefits or result in loss of benefits;
- e) The significance of each assumption; and
- f) The characteristics of the covered group.

Not every contingency requires a separate assumption. For example, for a plan that is expected to provide benefits of equal value to employees who voluntarily terminate employment or become disabled, retire, or die, the actuary may use an assumption that reflects some or all of the above contingencies in combination rather than selecting a separate assumption for each.

Observations on Statistical Data Reported and Used

We find that the statistical data included in the experience study was sufficient.

Observations on Assumptions

Overall, it appears that the current demographic assumptions are reasonable for valuing the liabilities and assessing the contributions.

Mortality

The mortality assumption uses recent, standard tables published by the SOA based on public sector data (Pub-2010). The adjustments made specific to PERS relied upon benefit-weighted information. While no specific credibility factors were mentioned in the experience study report, CavMac discussed in sufficient depth the rationale for not changing the assumption from the prior experience study.

Future mortality adjustments were reflected using the MP-2020. We find that each component of this approach follows best practice.

Departures (Retirement, Termination, Disability)

During the experience review period, demographic gains and losses related to departures from active status were minimal in relation to the overall liabilities and did not demonstrate any consistent bias in the assumptions. There was minimal change recommended to the assumptions in the most recent experience study which is consistent with the observed gains and losses over the study period. Their analysis was also reviewed separately for males and females among age and service. We believe these assumptions to be reasonable in general.

We also find the use of a single withdrawal assumption for each of the employee membership types reasonable. However, we suggest that CavMac monitor experience separately for each employee group in order to verify the behavior (i.e. pattern of retirement and termination) of different membership groups is similar.

CavMac's recommendation to reduce the rate of disability incidence to be in conformity of the latest PERS experience and also consistent with the change in disability experience we are seeing in several other retirement systems. We believe this disability incidence assumption to be reasonable.

The termination assumption was based on four years of experience, and termination experience can be influenced over the short-term by the local economic conditions. As a result, we suggest CavMac consider using a longer experience period (e.g. ten years of experience) as to not overreact to possible short-term changes in economic conditions.

Also, we suggest CavMac consider using a salary weighted approach when reviewing the termination and retirement experience with the idea that behavior of members with a larger salary have a larger liability



and if these assumptions are developed using a salary weighted approach then liability gains and losses due to these decrements will be smaller each year.

Other Assumptions

CavMac assumes 35% of future deferred vested participants will elect to receive a refund, and 65% of future deferred vested participants will elect to receive a deferred annuity. Given the 9.00% member contribution rate and that the plan has an eight-year vesting requirement for members hired after July 1, 2007, we suggest CavMac consider basing this assumption on the age and service of each participant, as those factors can influence whether or not a participant elects a refund or annuity.

We also examined the other demographic assumptions used in the valuation and found them to be reasonable and similar to those used by other public sector plans (when applicable).

Economic Assumptions

General

These assumptions simulate the impact of economic forces on the amounts and values of future benefits. Key economic assumptions are the assumed rate of investment return and assumed rates of future salary increase. All economic assumptions are built upon an underlying inflation assumption.

ASOP No. 27, *Selection of Economic Assumptions for Measuring Pension Obligations*, applies to actuaries when they are selecting economic assumptions. ASOP No. 27 states that each economic assumption selected by the actuary should be reasonable. For this purpose, an assumption is reasonable if it has the following characteristics:

- a) It is appropriate for the purpose of the measurement;
- b) It reflects the actuary's professional judgment;
- c) It takes into account historical and current economic data that is relevant as of the measurement date;
- d) It reflects the actuary's estimate of future experience, the actuary's observation of the estimates inherent in market data, or a combination thereof; and
- e) It has no significant bias (i.e., it is not significantly optimistic or pessimistic), except when provisions for adverse deviation or plan provisions that are difficult to measure are included and disclosed, or when alternative assumptions are used for the assessment of risk.

Additionally, ASOP No. 27 states that communications regarding actuarial reports subject to this standard should contain the following:

- a) A description of each significant assumption used in the measurement and whether the assumption represents an estimate of future experience, and
- b) A description of the information and analysis used in selecting each economic assumption that has a significant effect on the measurement.

Inflation

Inflation refers to mean price inflation as measured by annual increases in the Consumer Price Index (CPI). This inflation assumption underlies most of the other economic assumptions. It primarily impacts investment return and salary increases.

The current explicit price inflation assumption is 2.40%. The inflation assumption was left unchanged at 2.40% following the most recent experience study. GRS finds that the recommendation to leave the assumption unchanged at 2.40% was reasonable and appropriate.

The exhibit on the next page shows some of the key metrics GRS uses in making inflation recommendations. Although some metrics *could* be used to support a different inflation assumption, GRS believes that CavMac's analysis and conclusions sufficiently support the continued use of a 2.40% price inflation assumption.

Forward-Looking Price Inflation Forecasts^a	
Congressional Budget Office^b 5-Year Annual Average 10-Year Annual Average	2.44% 2.32%
Federal Reserve Bank of Philadelphia^c 5-Year Annual Average 10-Year Annual Average	2.50% 2.33%
Federal Reserve Bank of Cleveland^d 10-Year Expectation 20-Year Expectation 30-Year Expectation	2.37% 2.41% 2.46%
Federal Reserve Bank of St. Louis^e 10-Year Breakeven Inflation 20-Year Breakeven Inflation 30-Year Breakeven Inflation	2.26% 2.43% 2.27%
U.S. Department of the Treasury^f 10-Year Breakeven Inflation 20-Year Breakeven Inflation 30-Year Breakeven Inflation 50-Year Breakeven Inflation 100-Year Breakeven Inflation	2.19% 2.43% 2.27% 2.36% 2.43%
Social Security Trustees^g Ultimate Intermediate Assumption	2.40%
^a End of the Second Quarter, 2024. Version 2024-07-12 by Gabriel, Roeder, Smith & Company	
^b An Update to the Budget and Economic Outlook: 2024 to 2034 , Release Date: June 2024, Consumer Price Index (CPI-U), Percentage Change from Year to Year, 5-Year Annual Average (2024 - 2028), 10-Year Annual Average (2024 - 2033).	
^c Second Quarter 2024 Survey of Professional Forecasters , Release Date: May 10, 2024, Headline CPI, Annualized Percentage Points, 5-Year Annual Average (2024 - 2028), 10-Year Annual Average (2024 - 2033).	
^d Inflation Expectations, Model output date: June 1, 2024.	
^e The breakeven inflation rate represents a measure of expected inflation derived from X-Year Treasury Constant Maturity Securities and X-Year Treasury Inflation-Indexed Constant Maturity Securities. Observation date: June, 2024.	
^f The Treasury Breakeven Inflation (TBI) Curve, Monthly Average Rates, June, 2024.	
^g The 2024 Annual Report of The Board of Trustees of The Federal Old-Age And Survivors Insurance and Federal Disability Insurance Trust Funds , May 6, 2024, p. 10, Key Assumptions and Summary Measures for Long-Range (75-year) Projections, Intermediate, Consumer Price Index (CPI-W).	

Investment Return

The investment return assumption is one of the principal assumptions in any actuarial valuation of a retirement plan. It is used to discount future expected benefit payments to the valuation date, in order to determine the liabilities of the retirement plan. Even a small change to this assumption can produce significant changes to the liabilities and contribution rates. The current assumption incorporates inflation of 2.40% per annum plus an annual real rate of return of 4.60%, net of investment-related expenses paid from the trust, for an assumed nominal rate of return of 7.00%.

In the most recent study, CavMac examined multiple sources in making their recommendation including Callan’s (the PERS investment consultant) asset allocation study, as well as the 10 and 20-year returns from the Horizon survey. GRS uses an approach in reviewing the investment return assumption similar to that used by CavMac when they referenced the Horizon Actuarial Services survey for forward-looking return expectations. GRS also uses forward-looking expectations developed by nationally recognized professional investment consulting firms. Some of these forward-looking assumptions are based on a seven- to ten-year time horizon, while others are based on a longer 20- to 30-year time horizon. Since investment consultants update their assumptions on at least an annual basis, we also compared their expectations developed in 2022, to their prior year assumptions to better understand changes in their expectations. Below is an exhibit that provides this comparison for each investment consulting firm for 2021 and 2022. While there is more current information available by investment consultants, we believe it is appropriate to use the information available in 2022, the time CavMac performed the experience study analysis and made a recommendation to use a 7.00% investment return assumption.

Nominal Investment Return Expectations - 50% Percentile

	Investment Consultant	50th Percentile Expected Return (Geometric)		Probability of Exceeding 7.00%	
		2022	2021	2022	2021
		(2)	(3)	(4)	(5)
7 to 10 Year Expectations	(1)				
	1	5.3%	5.2%	29%	27%
	2	5.6%	5.2%	31%	26%
	3	5.7%	5.5%	34%	32%
	4	5.8%	5.7%	34%	33%
	5	6.0%	5.9%	37%	36%
	6	6.0%	5.8%	37%	34%
20 to 30 Year Expectations	7	7.4%	6.7%	55%	46%
	1	6.3%	6.5%	40%	43%
	2	6.4%	6.4%	41%	42%
	3	6.9%	6.5%	48%	44%
	4	7.7%	7.3%	59%	54%
	7-10 Year Expectation Avg:	6.0%	5.7%	37%	33%
	20-30 Year Expectation Avg:	6.8%	6.7%	47%	46%

The investment consultants used in the GRS analysis, in alphabetical order, include: Aon, Black Rock, Callan, Cambridge, Meketa, Mercer, and Versus. These forward-looking return assumptions are mapped to the investment policy documented in the PERS 2022 annual report.

In conclusion, GRS finds that CavMac's analysis process and the external sources of information they used in their analysis to be appropriate. We also concur with the recommendation to decrease the real rate of return to 4.60%, which results in a 7.00% nominal return assumption.

Please note that a future change in the System's investment policy or a return to a low interest rate economic environment may result in a decrease in the probability the System attains a 7.00% return assumption, which may require a further decrease in the return assumption at a future date.

Administrative Expenses

The investment return assumption is stated net of expected investment-related expenses from the trust. Accordingly, the actuarial valuation includes an explicit assumption for administrative expenses. This is our preferred approach and a reasonable assumption based on past experience. Recent experience showed that the recommended expense assumption of 0.26% of pay assumption to be reasonable by GRS.

Member Salary Increase Assumption

In general, assumed rates of pay increases are often constructed as the total of three main components:

- Price inflation – currently 2.40%
- Economic Productivity Increases – currently 0.25%
- Merit, Promotion, and Longevity – This portion of the salary increase assumption reflects components such as promotional increases as well as increases for merit and longevity. This portion of the assumption is not related to inflation. The current assumptions vary this component based on the participant's current service.

This structure is reasonable and our preferred approach. The productivity increase assumption is supportable. The merit assumption looks reasonable given the experience study data.

Summary

The set of actuarial assumptions and methods, taken in combination, are reasonable and established in accordance with ASOP No. 27 and ASOP No. 35 (soon to be combined ASOP 27).

We have no recommended changes to the actuarial assumptions.

Actuarial Methods

Actuarial Cost Method

The Entry Age Normal actuarial cost method is the most prevalent funding method in the public sector. It is appropriate for the public sector because it produces costs that remain relatively stable as a percentage of payroll over time, resulting in intergenerational equity for taxpayers. We have reviewed the retained actuary's application of the Entry Age Normal actuarial cost method and we believe that the method is reasonable and appropriately applied.

Asset Smoothing Method

PERS uses five-year asset smoothing. This is a reasonable and common approach.

Amortization Method

The Actuarially Determined Contribution (ADC) uses a 30-year level percent of pay amortization for the existing UAAL on June 30, 2018. Annual future actuarial experience gains and losses, assumption changes or benefit enhancements or reductions are amortized over 25 years from the date of the valuation. This is a reasonable and common approach.

As a result, there are 24 years remaining for the original June 30, 2018 amortization base and new amortization base layers will now be longer than the original UAAL base. The use of a layered amortization base for financing the unfunded actuarial accrued liability has become increasingly common among public retirement systems. This amortization method provides increased stability in the contribution requirements and still achieve PERS's goal of attaining a fully funded Retirement System.

We believe PERS's continued use of this funding policy for determining the Actuarial Determined Contribution (ADC) is appropriate for use for PERS. We believe this funding policy also satisfies Section 3.21 of the Actuarial Standard of Practice No. 4, "Reasonable Actuarially Determined Contribution" which outlines the requirements that an actuary must follow when performing a funding valuation and the actuary is required to calculate and disclose a reasonable actuarially determined contribution.

SECTION IV

ACTUARIAL VALUATION RESULTS

Actuarial Valuation Results

Replication of Actuarial Valuation Results

We replicated the 2024 actuarial valuation results using the assumptions and methods used by the retained actuary, and we were able to replicate the plan liabilities very closely.

PERS Key Valuation Results as of July 1, 2024 ('s in millions)

	CavMac	GRS	Difference
Actuarial Accrued Liability	\$60,033,721	\$60,243,797	0.3%
Actuarial Value of Assets	\$33,535,621	\$33,535,621	0.0%
Unfunded Actuarial Accrued Liability	\$26,498,100	\$26,708,176	0.8%
Funded Ratio	55.9%	55.7%	-0.2%
Payroll for Upcoming Year	\$7,611,848	\$7,647,771	0.5%
Fixed Rate Contribution			
Amounts as a % of Pay:			
Total Normal Cost	11.31%	11.26%	
Administrative Expenses	0.26%	0.26%	
Amortization of Unfunded Liability	<u>17.33%</u>	<u>17.38%</u>	
Total Actuarially Determined Contribution	28.90%	28.90%	
Employee Contribution Rate	9.00%	9.00%	
Net Employer Fixed Contribution Rate (FCR)	19.90%	19.90%	
FCR Amortization Period	45 Years	45 Years	
Actuarially Determined Contribution			
Amounts as a % of Pay:			
Total Normal Cost	11.31%	11.26%	
Administrative Expenses	0.26%	0.26%	
Amortization of Unfunded Liability	<u>23.35%</u>	<u>23.42%</u>	
Total Actuarially Determined Contribution	34.92%	34.94%	
Employee Contribution Rate	9.00%	9.00%	
Net Employer Actuarially Determined Contribution (ADC)	25.92%	25.94%	
ADC Amortization Period	24 Years	24 Years	



We have also included long term projections as part of this audit. The summary is shown below. As you will see, the projected 30-year funded ratio aligns relatively closely with the CavMac results. That is, the 30-year funded ratio in CavMac’s report was 55.8% and the results from our projection is 53.9%. From our perspective, this is very close over such a long projection period. The projections below assume the total FCR will increase to 28.9% over the next five years.

Mississippi PERS
Projection Results Based on July 1, 2024 Actuarial Valuation - Ultimate Total FCR of 28.9%
Discount Rate: 7.00%

Valuation as of July 1, (1)	Actuarial Accrued Liability (AAL, in thousands) (2)	Actuarial Value of Assets (AVA, in thousands) (3)	Actuarial Accrued Liability (UAAL, in thousands) (4)	Funded Ratio (5)	Market Return for FY Beginning on Valuation Date (6)	Contribution Rate for Fiscal Year Following Valuation Date (7)		Projected Payroll - (in thousands) (9)	Employee Contributions (in thousands) (10)	Employer Contributions (in thousands) (11)
						Employee	Employer			
2024	\$60,243,797	\$33,535,621	\$26,708,176	55.7%	7.00%	9.00%	17.90%	\$7,647,771	\$702,065	\$1,396,330
2025	61,662,801	34,753,005	26,909,796	56.4%	7.00%	9.00%	18.40%	7,703,348	707,167	1,445,764
2026	63,107,195	34,663,966	28,443,229	54.9%	7.00%	9.00%	18.90%	7,809,887	716,948	1,505,590
2027	64,503,646	35,671,430	28,832,216	55.3%	7.00%	9.00%	19.40%	7,945,993	729,442	1,572,353
2028	65,838,069	36,657,084	29,180,985	55.7%	7.00%	9.00%	19.90%	8,042,147	738,269	1,632,395
2029	67,078,647	37,366,201	29,712,446	55.7%	7.00%	9.00%	19.90%	8,176,416	750,595	1,659,649
2030	68,256,876	38,006,671	30,250,205	55.7%	7.00%	9.00%	19.90%	8,342,134	765,808	1,693,286
2031	69,396,454	38,606,350	30,790,103	55.3%	7.00%	9.00%	19.90%	8,497,755	780,094	1,724,874
2032	70,466,720	39,134,568	31,332,152	55.5%	7.00%	9.00%	19.90%	8,654,134	794,449	1,756,616
2033	71,469,152	39,590,484	31,878,668	55.4%	7.00%	9.00%	19.90%	8,844,480	811,923	1,795,253
2034	72,435,001	40,011,003	32,423,998	55.2%	7.00%	9.00%	19.90%	9,031,331	829,076	1,833,180
2035	73,356,668	40,386,167	32,970,501	55.1%	7.00%	9.00%	19.90%	9,232,558	847,549	1,874,025
2036	74,213,120	40,697,389	33,515,731	54.8%	7.00%	9.00%	19.90%	9,427,097	865,407	1,913,512
2037	75,019,782	40,960,422	34,059,360	54.6%	7.00%	9.00%	19.90%	9,625,347	883,607	1,953,753
2038	75,775,633	41,172,390	34,603,243	54.3%	7.00%	9.00%	19.90%	9,824,535	901,892	1,994,184
2039	76,491,039	41,344,820	35,146,218	54.1%	7.00%	9.00%	19.90%	10,055,001	923,049	2,040,964
2040	77,188,300	41,505,695	35,682,605	53.8%	7.00%	9.00%	19.90%	10,300,757	945,609	2,090,848
2041	77,850,263	41,641,069	36,209,193	53.5%	7.00%	9.00%	19.90%	10,546,843	968,200	2,140,798
2042	78,517,104	41,792,613	36,724,491	53.2%	7.00%	9.00%	19.90%	10,814,994	992,816	2,195,227
2043	79,204,157	41,979,882	37,224,275	53.0%	7.00%	9.00%	19.90%	11,098,986	1,018,887	2,252,872
2044	79,937,730	42,232,646	37,705,084	52.8%	7.00%	9.00%	19.90%	11,376,226	1,044,338	2,309,146
2045	80,698,982	42,531,670	38,167,312	52.7%	7.00%	9.00%	19.90%	11,663,371	1,070,697	2,367,431
2046	81,496,365	42,888,728	38,607,637	52.6%	7.00%	9.00%	19.90%	11,947,123	1,096,746	2,425,027
2047	82,337,526	43,311,983	39,025,544	52.6%	7.00%	9.00%	19.90%	12,250,625	1,124,607	2,486,632
2048	83,218,106	43,800,871	39,417,235	52.6%	7.00%	9.00%	19.90%	12,536,477	1,150,849	2,544,654
2049	84,115,782	44,332,250	39,783,532	52.7%	7.00%	9.00%	19.90%	12,845,158	1,179,185	2,607,310
2050	85,045,910	44,928,402	40,117,507	52.8%	7.00%	9.00%	19.90%	13,175,529	1,209,514	2,674,369
2051	85,938,224	45,525,280	40,412,945	53.0%	7.00%	9.00%	19.90%	13,514,215	1,240,605	2,743,115
2052	86,855,173	46,190,381	40,664,791	53.2%	7.00%	9.00%	19.90%	13,870,544	1,273,316	2,815,443
2053	87,842,053	46,973,351	40,868,702	53.5%	7.00%	9.00%	19.90%	14,229,155	1,306,236	2,888,234
2054	88,886,713	47,866,808	41,019,905	53.9%	7.00%	9.00%	19.90%	14,603,636	1,340,614	2,964,246

The table on the following page provides a comparison of certain projection information that was independently calculated by GRS and the projection information provided on page 34 of the 2024 actuarial valuation report prepared by CavMac. There are additional assumptions (e.g. a new entrant profile) and other calculation nuances (e.g. timing of contributions and benefit payments) that are required to prepare a projection. These differences will also result in subtle differences in the two projections, especially as stakeholders look at the information beyond 15 years.

However, it is GRS’s opinion that stakeholders can rely on CavMac’s projection information for making business decisions.



GRS Projection

Baseline Projection Based on the July 1, 2024 Actuarial Valuation (7.00%)

(\$ in Thousands)

	2024	2029	2034	2044	2047	2054
Total Payroll	\$7,647,771	\$8,176,416	\$9,031,331	\$11,376,226	\$12,250,625	\$14,603,636
UAAL	\$26,708,176	\$29,712,446	\$32,423,998	\$37,705,084	\$39,025,544	\$41,019,905
ER Normal Cost Rate	2.52%	2.24%	2.03%	1.98%	2.01%	2.10%
UAAL Rate	17.38%	17.66%	17.87%	17.92%	17.89%	17.80%
FCR Rate	19.90%	19.90%	19.90%	19.90%	19.90%	19.90%
Funded Ratio	55.7%	55.7%	55.2%	52.8%	52.6%	53.9%
Amortization Period	45 years	48 years	45 years	36 years	33 years	26 years
ADC	25.94%	30.10%	34.54%	47.74%	51.95%	31.20%
ADC/FCR Ratio	130.4%	151.3%	173.6%	239.9%	261.1%	156.8%
Cash Flow Percentage	-4.3%	-5.0%	-5.8%	-6.0%	-5.6%	-4.6%

CavMac Projection

Baseline Projection Based on the July 1, 2024 Actuarial Valuation (7.00%)

(\$ in Thousands)

	2024	2029	2034	2044	2047	2054
Total Payroll	\$7,245,824	\$8,011,634	\$8,777,303	\$10,971,519	\$11,794,080	\$14,052,147
UAAL	\$26,498,100	\$29,096,171	\$31,425,966	\$35,787,973	\$36,758,119	\$37,698,010
ER Normal Cost Rate	2.57%	2.70%	2.84%	3.05%	3.12%	3.26%
UAAL Rate	15.33%	17.20%	17.06%	16.85%	16.78%	16.64%
FCR Rate	17.90%	19.90%	19.90%	19.90%	19.90%	19.90%
Funded Ratio	55.9%	55.8%	55.4%	53.6%	53.7%	55.8%
Amortization Period	45 years	52 years	50 years	39 years	36 years	27 years
ADC	25.92%	30.11%	34.80%	47.84%	51.92%	27.80%
ADC/FCR Ratio	130.3%	151.3%	174.9%	240.4%	260.9%	139.7%
Cash Flow Percentage	-4.7%	-5.3%	-6.1%	-6.0%	-5.6%	-4.5%

Projection information shown above for certain years provides a comparison of projections that were independently prepared by GRS and CavMac.



SECTION V

CONTENT OF THE VALUATION REPORT

Content of the Valuation Report and Presentation

ASOP No. 4, *Measuring Pension Obligations and Determining Pension Plan Costs or Contributions*, and ASOP No. 41, *Actuarial Communications*, provide guidance for measuring pension obligations and communicating the results. These Standards list specific elements to be included, either directly or by references to prior communication, in pension actuarial communications.

The pertinent items that should be included in an actuarial valuation report on a pension plan should include:

- The name of the person or firm retaining the actuary and the purposes that the communication is intended to serve.
- A statement as to the effective date of the calculations, the date as of which the participant and financial information were compiled, and the sources and adequacy of such information.
- An outline of the benefits being discussed or valued and of any significant benefits not included in the actuarial determinations.
- A summary of the participant information, separated into significant categories such as active, retired, and terminated with future benefits payable. Actuaries are encouraged to include a detailed display of the characteristics of each category and reconciliation with prior reported data.
- A description of the actuarial assumptions, the cost method and the asset valuation method used. Changes in assumptions and methods from those used in previous communications should be stated and their effects noted. If the actuary expects that the long-term trend of costs resulting from the continued use of present assumptions and methods would result in a significantly increased or decreased cost basis, this should also be communicated.
- A summary of asset information and derivation of the actuarial value of assets. Actuaries are encouraged to include an asset summary by category of investment and reconciliation with prior reported assets showing total contributions, benefits, investment return, and any other reconciliation items.
- A statement of the findings, conclusions, or recommendations necessary to satisfy the purpose of the communication and a summary of the actuarial determinations upon which these are based. The communication should include applicable actuarial information regarding financial reporting. Actuaries are encouraged to include derivation of the items underlying these actuarial determinations.
- A disclosure of any facts which, if not disclosed, might reasonably be expected to lead to an incomplete understanding of the communication.

We believe that CavMac has complied with these ASOP requirements when issuing their valuation report and we only have a few minor comments for consideration:

- We recommend CavMac disclose additional assumptions used in the projections in the valuation report, as well as the rationale for it. This would include the use of a 2% load on the projected contributions.
- The valuation report shows sample active mortality rates, but does not list the table being used. We recommend the table being used for active mortality rates be disclosed in the valuation report.
- The modified cash refund is currently being valued by assuming retirement benefits will be guaranteed for 5 years. We recommend this assumption be disclosed in the valuation report.



We have reviewed the actuarial valuation report prepared by CavMac with regard to disclosures as required by ASOP 51. Assessment and Disclosure of Risk Associated with Measuring Pension Obligations and Determining Pension Plan Contributions. PERS is currently in a precarious financial condition and in need of additional employer contributions. In our professional opinion, we believe that CavMac's projections, sensitivity information, and commentary satisfy the requirements regarding disclosure of risk, measuring pension obligations, and determining pension plan contributions.

SECTION VI

SUMMARY

Summary

Based on our review of the census data, experience study documents, liability replications, and actuarial valuation report, we believe the 2024 actuarial valuation is reasonable for the purpose of determining the sufficiency of the current contribution rates, based on reasonable assumptions and methods, and the report generally complies with the Actuarial Standards of Practice.

GRS has identified some items for the Board, the retained actuary and Staff for the upcoming valuation and experience study which we believe will further improve the accuracy of your valuation results in future years, as well as some strategic considerations for the Board going forward. These recommendations are for consideration, but do not hinder our opinion of this being a “clean” audit.

Finally, to reiterate, PERS needs additional contributions as the current contribution levels are not sufficient to fund the plan over a reasonable period of time.

APPENDIX

FISCAL IMPACT BY AGENCY

Fiscal Impact by Agency

The tables on the following pages show the analysis of the fiscal impact by agency of increasing the current employer contribution rate from 17.90% to the Actuarially Determined Contribution of 25.94% calculated by GRS as part of this audit.

Fiscal Impact by Agency

Agency Name	Total Payroll	Current Contribution (%)	Current Contribution (\$)	Actuarially Determined Contribution (%)	Actuarially Determined Contribution (\$)	Difference (\$)
ABERDEEN CITY OF	3,856,762	17.90%	690,360	25.94%	1,000,444	310,084
ABERDEEN MUN SEP SCHOOLS	8,585,922	17.90%	1,536,880	25.94%	2,227,188	690,308
ACKERMAN CITY OF	865,575	17.90%	154,938	25.94%	224,530	69,592
ADAMS CO AIRPORT COMMISSION	316,684	17.90%	56,686	25.94%	82,148	25,461
ADAMS CO BD OF SUPR CHANCERY CLK	8,646,490	17.90%	1,547,722	25.94%	2,242,899	695,178
ADAMS CO SOIL & WATER CONSV DIST	91,098	17.90%	16,307	25.94%	23,631	7,324
ADMINISTRATIVE OFFICE OF COURTS	19,151,605	17.90%	3,428,137	25.94%	4,967,926	1,539,789
AGRIC AND COMMERCE DEPT	10,756,724	17.90%	1,925,454	25.94%	2,790,294	864,841
ALCORN CO BD OF ED	21,852,174	17.90%	3,911,539	25.94%	5,668,454	1,756,915
ALCORN CO BD OF SUPR	7,985,042	17.90%	1,429,322	25.94%	2,071,320	641,997
ALCORN STATE UNIV	28,251,597	17.90%	5,057,036	25.94%	7,328,464	2,271,428
AMITE CO BD OF ED	8,183,932	17.90%	1,464,924	25.94%	2,122,912	657,988
AMITE CO BD OF SUPR	2,688,992	17.90%	481,330	25.94%	697,524	216,195
AMORY CITY OF	5,545,561	17.90%	992,655	25.94%	1,438,519	445,863
AMORY HOUSING AUTHORITY	238,821	17.90%	42,749	25.94%	61,950	19,201
AMORY MUN SEP SCHOOLS	9,626,628	17.90%	1,723,166	25.94%	2,497,147	773,981
AMORY MUNICIPAL LIBRARY	102,590	17.90%	18,364	25.94%	26,612	8,248
ANGUILLA CITY OF	204,275	17.90%	36,565	25.94%	52,989	16,424
ANIMAL HEALTH BOARD	1,459,353	17.90%	261,224	25.94%	378,556	117,332
ARCHITECTURE BOARD OF MS	127,035	17.90%	22,739	25.94%	32,953	10,214
ARCHIVES & HISTORY DEPT	8,036,869	17.90%	1,438,600	25.94%	2,084,764	646,164
ARCOLA TOWN OF	58,974	17.90%	10,556	25.94%	15,298	4,741
ARTESIA TOWN OF	88,231	17.90%	15,793	25.94%	22,887	7,094
ARTS COMMISSION OF MISSISSIPPI	790,487	17.90%	141,497	25.94%	205,052	63,555
ASHLAND TOWN OF	258,347	17.90%	46,244	25.94%	67,015	20,771
ATHLETIC COMMISSION	43,576	17.90%	7,800	25.94%	11,304	3,503
ATTALA CO BD OF ED	7,109,841	17.90%	1,272,661	25.94%	1,844,293	571,631
ATTALA CO BD OF SUPR	3,589,380	17.90%	642,499	25.94%	931,085	288,586
ATTALA CO HOUSING AUTHORITY	185,692	17.90%	33,239	25.94%	48,169	14,930
ATTORNEY GENERALS OFFICE	22,615,636	17.90%	4,048,199	25.94%	5,866,496	1,818,297
BALDWIN CITY OF	1,408,785	17.90%	252,173	25.94%	365,439	113,266
BALDWIN HOUSING AUTHORITY	101,249	17.90%	18,124	25.94%	26,264	8,140
BALDWIN MUN SEP SCHOOLS	5,588,277	17.90%	1,000,301	25.94%	1,449,599	449,297
BANKING AND CONSUMER FINANCE	6,336,979	17.90%	1,134,319	25.94%	1,643,812	509,493
BARBER EXAMINERS BOARD	60,098	17.90%	10,758	25.94%	15,589	4,832
BASSFIELD TOWN OF	460,914	17.90%	82,504	25.94%	119,561	37,057
BATESVILLE CITY OF	8,633,451	17.90%	1,545,388	25.94%	2,239,517	694,129
BAY SPRINGS CITY OF	1,086,728	17.90%	194,524	25.94%	281,897	87,373
BAY ST LOUIS CITY OF	5,932,254	17.90%	1,061,874	25.94%	1,538,827	476,953
BAY ST LOUIS-WAVELAND SCHL DIST	14,753,763	17.90%	2,640,923	25.94%	3,827,126	1,186,203
BAY WAVELAND HOUSING AUTHORITY	369,660	17.90%	66,169	25.94%	95,890	29,721
BD OF SOCIAL WORKERS & FAMILY THERAPISTS	82,965	17.90%	14,851	25.94%	21,521	6,670
BEAUMONT TOWN OF	442,939	17.90%	79,286	25.94%	114,898	35,612
BELMONT TOWN OF	1,033,190	17.90%	184,941	25.94%	268,010	83,069
BELZONI CITY OF	1,290,933	17.90%	231,077	25.94%	334,868	103,791
BENTON CO BD OF ED	7,395,403	17.90%	1,323,777	25.94%	1,918,368	594,590
BENTON CO BD OF SUPR	2,568,231	17.90%	459,713	25.94%	666,199	206,486
BENTON COUNTY LIBRARY SYSTEM	75,943	17.90%	13,594	25.94%	19,700	6,106
BENTONIA TOWN OF	154,541	17.90%	27,663	25.94%	40,088	12,425
BILOXI CITY OF	32,159,319	17.90%	5,756,518	25.94%	8,342,127	2,585,609
BILOXI HOUSING AUTHORITY	2,325,335	17.90%	416,235	25.94%	603,192	186,957
BILOXI MUN SEP SCHOOLS	41,874,266	17.90%	7,495,494	25.94%	10,862,184	3,366,691
BOARD OF EXAMINERS FOR LICENSED PROFESSIONAL COUNSELOR	76,832	17.90%	13,753	25.94%	19,930	6,177
BOARD OF FUNERAL SERVICES	59,539	17.90%	10,658	25.94%	15,445	4,787
BOARD OF OPTOMETRY	84,950	17.90%	15,206	25.94%	22,036	6,830
BOARD OF TAX APPEALS	422,673	17.90%	75,658	25.94%	109,641	33,983
BOGUE PHALIA DRAINAGE DIST	138,637	17.90%	24,816	25.94%	35,963	11,146
BOLIVAR CO BD OF SUPR	8,345,328	17.90%	1,493,814	25.94%	2,164,778	670,964
BOLIVAR CO S/ W CONSV DIS	32,105	17.90%	5,747	25.94%	8,328	2,581
BOLIVAR COUNTY LIBRARY	338,930	17.90%	60,668	25.94%	87,918	27,250
BOONEVILLE CITY OF	3,219,156	17.90%	576,229	25.94%	835,049	258,820
BOONEVILLE GAS & WATER SYSTEM	1,178,840	17.90%	211,012	25.94%	305,791	94,779
BOONEVILLE HOUSING AUTHORITY	301,250	17.90%	53,924	25.94%	78,144	24,221
BOONEVILLE MUN SEP SCHOOLS	8,477,584	17.90%	1,517,488	25.94%	2,199,085	681,598
BOSWELL RETARDATION CENTER	28,308,551	17.90%	5,067,231	25.94%	7,343,238	2,276,008
BOYLE TOWN OF	293,125	17.90%	52,469	25.94%	76,037	23,567
BRANDON CITY OF	8,012,681	17.90%	1,434,270	25.94%	2,078,489	644,220
BROOKHAVEN CITY OF	6,181,280	17.90%	1,106,449	25.94%	1,603,424	496,975



Fiscal Impact by Agency

Agency Name	Total Payroll	Current Contribution (%)	Current Contribution (\$)	Actuarially Determined Contribution (%)	Actuarially Determined Contribution (\$)	Difference (\$)
BROOKHAVEN MUN SEP SCHOOLS	17,957,121	17.90%	3,214,325	25.94%	4,658,077	1,443,753
BROOKHAVEN PARK & RECREATION	334,550	17.90%	59,884	25.94%	86,782	26,898
BROOKSVILLE TOWN OF	285,029	17.90%	51,020	25.94%	73,936	22,916
BRUCE TOWN OF	706,250	17.90%	126,419	25.94%	183,201	56,782
BUDE TOWN OF	491,561	17.90%	87,989	25.94%	127,511	39,522
BUREAU OF NARCOTICS	8,591,586	17.90%	1,537,894	25.94%	2,228,658	690,764
BURNSVILLE TOWN OF	87,083	17.90%	15,588	25.94%	22,589	7,001
BYHALIA TOWN OF	1,855,820	17.90%	332,192	25.94%	481,400	149,208
CALEDONIA NATURAL GAS DISTRICT	314,782	17.90%	56,346	25.94%	81,655	25,308
CALEDONIA TOWN OF	874,205	17.90%	156,483	25.94%	226,769	70,286
CALHOUN CITY CITY OF	651,026	17.90%	116,534	25.94%	168,876	52,342
CALHOUN CO BD OF ED	14,468,871	17.90%	2,589,928	25.94%	3,753,225	1,163,297
CALHOUN CO BD OF SUPR	2,799,728	17.90%	501,151	25.94%	726,250	225,098
CALHOUN CO SOIL & WATER CONSV DIST	22,851	17.90%	4,090	25.94%	5,928	1,837
CANTON CITY OF	5,987,877	17.90%	1,071,830	25.94%	1,553,255	481,425
CANTON CONVENTION & VISITORS BUREAU	150,692	17.90%	26,974	25.94%	39,089	12,116
CANTON HOUSING AUTHORITY	338,802	17.90%	60,646	25.94%	87,885	27,240
CANTON MUN SEP SCHOOLS	20,834,284	17.90%	3,729,337	25.94%	5,404,413	1,675,076
CANTON MUNICIPAL UTILITIES	3,778,291	17.90%	676,314	25.94%	980,089	303,775
CARNEGIE PUBLIC LIBRARY	146,460	17.90%	26,216	25.94%	37,992	11,775
CARROLL CO BD OF ED	5,698,198	17.90%	1,019,977	25.94%	1,478,113	458,135
CARROLL CO BD OF SUPR	4,291,225	17.90%	768,129	25.94%	1,113,144	345,014
CARROLL CO LIBRARY SYSTEM	42,935	17.90%	7,685	25.94%	11,137	3,452
CARTHAGE TOWN OF	2,355,401	17.90%	421,617	25.94%	610,991	189,374
CARY TOWN OF	57,847	17.90%	10,355	25.94%	15,006	4,651
CENTRAL MS REGIONAL LIBRARY SYSTEM	1,540,125	17.90%	275,682	25.94%	399,508	123,826
CENTREVILLE CITY OF	449,490	17.90%	80,459	25.94%	116,598	36,139
CHARLESTON CITY OF	1,085,916	17.90%	194,379	25.94%	281,687	87,308
CHICKASAW CO BD OF SUPR	4,904,969	17.90%	877,989	25.94%	1,272,349	394,360
CHICKASAW COUNTY SCHOOL DISTRICT	14,094,632	17.90%	2,522,939	25.94%	3,656,148	1,133,208
CHICKASAWHAY NATURAL GAS DIST	598,564	17.90%	107,143	25.94%	155,268	48,125
CHOCTAW CO BD OF ED	11,445,018	17.90%	2,048,658	25.94%	2,968,838	920,179
CHOCTAW CO BD OF SUPR	2,614,736	17.90%	468,038	25.94%	678,263	210,225
CHOCTAW COUNTY LIBRARY SYSTEM	77,719	17.90%	13,912	25.94%	20,160	6,249
CITY OF BENOIT	50,920	17.90%	9,115	25.94%	13,209	4,094
CITY OF BYRAM	3,794,851	17.90%	679,278	25.94%	984,384	305,106
CITY OF GLUCKSTADT	1,571,294	17.90%	281,262	25.94%	407,594	126,332
CITY OF GREENVILLE	12,733,253	17.90%	2,279,252	25.94%	3,303,006	1,023,754
CITY OF PURVIS	856,574	17.90%	153,327	25.94%	222,195	68,869
CLAIBORNE CO BD OF ED	8,669,383	17.90%	1,551,820	25.94%	2,248,838	697,018
CLAIBORNE CO BD OF SUPR	3,912,374	17.90%	700,315	25.94%	1,014,870	314,555
CLAIBORNE COUNTY HUMAN RESOURCE AGY	1,107,817	17.90%	198,299	25.94%	287,368	89,068
CLAIBORNE COUNTY MEDICAL CENTER	3,375,170	17.90%	604,156	25.94%	875,519	271,364
CLARKE CO BD OF SUPR	4,564,103	17.90%	816,974	25.94%	1,183,928	366,954
CLARKSDALE CITY OF	6,125,205	17.90%	1,096,412	25.94%	1,588,878	492,466
CLARKSDALE HOUSING AUTHORITY	571,727	17.90%	102,339	25.94%	148,306	45,967
CLARKSDALE MUN SCHOOLS	13,958,877	17.90%	2,498,639	25.94%	3,620,933	1,122,294
CLARKSDALE PARK COMMISSION	196,034	17.90%	35,090	25.94%	50,851	15,761
CLARKSDALE PUBLIC UTILITIES	4,320,224	17.90%	773,320	25.94%	1,120,666	347,346
CLAY CO BD OF SUPR	4,786,507	17.90%	856,785	25.94%	1,241,620	384,835
CLEARY WATER, SEWER, & FIRE DIST	260,690	17.90%	46,664	25.94%	67,623	20,960
CLEVELAND CITY OF	6,269,183	17.90%	1,122,184	25.94%	1,626,226	504,042
CLEVELAND SCHOOL DISTRICT	19,456,740	17.90%	3,482,756	25.94%	5,047,078	1,564,322
CLINTON CITY OF	11,297,125	17.90%	2,022,185	25.94%	2,930,474	908,289
CLINTON PUBLIC SCHOOL DIST	31,469,206	17.90%	5,632,988	25.94%	8,163,112	2,530,124
COAHOMA CO BD OF ED	10,226,192	17.90%	1,830,488	25.94%	2,652,674	822,186
COAHOMA CO BD OF SUPR	5,482,953	17.90%	981,449	25.94%	1,422,278	440,829
COAHOMA CO SOIL & WATER CONSV DIST	29,643	17.90%	5,306	25.94%	7,690	2,383
COAHOMA COMMUNITY COLLEGE	12,606,061	17.90%	2,256,485	25.94%	3,270,012	1,013,527
COAST COLISEUM & CONVENTION CENTER	1,461,313	17.90%	261,575	25.94%	379,065	117,490
COFFEEVILLE SCHOOL DISTRICT	3,351,369	17.90%	599,895	25.94%	869,345	269,450
COFFEEVILLE TOWN OF	509,869	17.90%	91,267	25.94%	132,260	40,993
COLDWATER TOWN OF	447,794	17.90%	80,155	25.94%	116,158	36,003
COLLINS TOWN OF	2,332,115	17.90%	417,449	25.94%	604,951	187,502
COLUMBIA CITY OF	3,719,918	17.90%	665,865	25.94%	964,947	299,081
COLUMBIA MUN SEP SCHOOLS	11,686,776	17.90%	2,091,933	25.94%	3,031,550	939,617
COLUMBUS CITY OF	10,425,626	17.90%	1,866,187	25.94%	2,704,407	838,220
COLUMBUS HOUSING AUTHORITY	679,484	17.90%	121,628	25.94%	176,258	54,631



Fiscal Impact by Agency

Agency Name	Total Payroll	Current Contribution (%)	Current Contribution (\$)	Actuarially Determined Contribution (%)	Actuarially Determined Contribution (\$)	Difference (\$)
COLUMBUS LIGHT & WATER DEPARTMENT	6,320,771	17.90%	1,131,418	25.94%	1,639,608	508,190
COLUMBUS MUN SEP SCHOOLS	25,559,917	17.90%	4,575,225	25.94%	6,630,242	2,055,017
COLUMBUS-LOWNDES PUBLIC LIBRARY	404,037	17.90%	72,323	25.94%	104,807	32,485
COMO TOWN OF	628,852	17.90%	112,564	25.94%	163,124	50,560
COPIAH CO BD OF ED	12,966,440	17.90%	2,320,993	25.94%	3,363,494	1,042,502
COPIAH CO BD OF SUPR	6,649,851	17.90%	1,190,323	25.94%	1,724,971	534,648
COPIAH COUNTY HUMAN RESOURCE AGENCY	248,839	17.90%	44,542	25.94%	64,549	20,007
COPIAH JEFFERSON LIBRARY	122,900	17.90%	21,999	25.94%	31,880	9,881
COPIAH-LINCOLN COMMUNITY COLLEGE	15,001,236	17.90%	2,685,221	25.94%	3,891,321	1,206,099
CORINTH CITY OF	7,137,143	17.90%	1,277,549	25.94%	1,851,375	573,826
CORINTH CITY OF WATER DEPARTMENT	2,674,996	17.90%	478,824	25.94%	693,894	215,070
CORINTH HOUSING AUTHORITY	411,903	17.90%	73,731	25.94%	106,848	33,117
CORINTH MUN SEP SCHOOLS	15,744,872	17.90%	2,818,332	25.94%	4,084,220	1,265,888
CORINTH-ALCORN AIRPORT BD	186,275	17.90%	33,343	25.94%	48,320	14,976
CORINTH-ALCORN CONV &AGRI	92,957	17.90%	16,639	25.94%	24,113	7,474
CORINTH-ALCORN COUNTY RECREATION COMMISSION	260,991	17.90%	46,717	25.94%	67,701	20,984
CORRECTIONS DEPARTMENT	96,474,651	17.90%	17,268,963	25.94%	25,025,525	7,756,562
COSMETOLOGY BOARD	404,937	17.90%	72,484	25.94%	105,041	32,557
COVINGTON CO BD OF ED	18,205,356	17.90%	3,258,759	25.94%	4,722,469	1,463,711
COVINGTON CO BD OF SUPR	4,889,477	17.90%	875,216	25.94%	1,268,330	393,114
COVINGTON CO LIBRARY SYSTEM	144,649	17.90%	25,892	25.94%	37,522	11,630
COVINGTON CO SOIL CONSV DIST	34,665	17.90%	6,205	25.94%	8,992	2,787
CRAWFORD TOWN OF	79,120	17.90%	14,162	25.94%	20,524	6,361
CRENSHAW CITY OF	102,146	17.90%	18,284	25.94%	26,497	8,213
CROSBY TOWN OF	71,619	17.90%	12,820	25.94%	18,578	5,758
CRYSTAL SPRINGS CITY OF	1,297,677	17.90%	232,284	25.94%	336,617	104,333
CULKIN WATER DISTRICT	806,949	17.90%	144,444	25.94%	209,322	64,879
DECATUR CITY OF	357,500	17.90%	63,992	25.94%	92,735	28,743
DEKALB TOWN OF	275,791	17.90%	49,367	25.94%	71,540	22,174
DELTA BLUES MUSEUM	168,723	17.90%	30,201	25.94%	43,767	13,565
DELTA STATE UNIVERSITY	18,068,929	17.90%	3,234,338	25.94%	4,687,080	1,452,742
DEPARTMENT OF EDUCATION	26,167,549	17.90%	4,683,991	25.94%	6,787,862	2,103,871
DEPT OF ENVIRONMENTAL QUALITY	23,058,780	17.90%	4,127,522	25.94%	5,981,447	1,853,926
DEPT OF HUMAN SERVICES	70,980,435	17.90%	12,705,498	25.94%	18,412,325	5,706,827
DERMA TOWN OF	492,734	17.90%	88,199	25.94%	127,815	39,616
DESOTO CO BD OF ED	206,351,268	17.90%	36,936,877	25.94%	53,527,519	16,590,642
DESOTO CO BD OF SUPR	41,290,288	17.90%	7,390,962	25.94%	10,710,701	3,319,739
DESOTO CO CONV & VIS BUR	2,478,581	17.90%	443,666	25.94%	642,944	199,278
DESOTO COUNTY REGIONAL UTILITY AUTHORITY	90,874	17.90%	16,266	25.94%	23,573	7,306
DESOTO COUNTY SOIL&WATER CONSV DIST	90,507	17.90%	16,201	25.94%	23,478	7,277
DIAMONDHEAD FIRE PROTECTION DIST	1,347,721	17.90%	241,242	25.94%	349,599	108,357
D'IBERVILLE CITY OF	8,175,042	17.90%	1,463,332	25.94%	2,120,606	657,273
DISTRICT ATTYS & STAFF	20,765,424	17.90%	3,717,011	25.94%	5,386,551	1,669,540
DIXIE REGIONAL LIBRARY	300,381	17.90%	53,768	25.94%	77,919	24,151
DREW TOWN OF	701,165	17.90%	125,509	25.94%	181,882	56,374
DUCK HILL CITY OF	302,195	17.90%	54,093	25.94%	78,389	24,296
DURANT CITY OF	1,232,376	17.90%	220,595	25.94%	319,678	99,083
EAST CENTRAL COMMUNITY COLLEGE	12,447,691	17.90%	2,228,137	25.94%	3,228,931	1,000,794
EAST JASPER SCHOOL DISTRICT	5,925,708	17.90%	1,060,702	25.94%	1,537,129	476,427
EAST LEFLORE CO WATER & SEWER DIST	400,937	17.90%	71,768	25.94%	104,003	32,235
EAST MS COMMUNITY COLLEGE	19,150,253	17.90%	3,427,895	25.94%	4,967,576	1,539,680
EAST MS REGIONAL LIBRARY	240,106	17.90%	42,979	25.94%	62,283	19,305
EAST MS STATE HOSPITAL	29,258,948	17.90%	5,237,352	25.94%	7,589,771	2,352,419
EAST TALLAHATCHIE SCHOOL DIST	6,455,184	17.90%	1,155,478	25.94%	1,674,475	518,997
ECONOMIC DEV AUTH OF JONES COUNTY	660,324	17.90%	118,198	25.94%	171,288	53,090
ECRU TOWN OF	792,866	17.90%	141,923	25.94%	205,669	63,746
EDUCATIONAL TELEVISION AUTHORITY	3,987,326	17.90%	713,731	25.94%	1,034,312	320,581
EDWARDS TOWN OF	169,008	17.90%	30,252	25.94%	43,841	13,588
ELIZABETH JONES LIBRARY	129,859	17.90%	23,245	25.94%	33,685	10,441
ELLISVILLE CITY OF	1,621,461	17.90%	290,242	25.94%	420,607	130,365
ELLISVILLE ST SCHOOL	45,271,478	17.90%	8,103,595	25.94%	11,743,421	3,639,827
EMERGENCY MANAGEMENT AGENCY	8,774,480	17.90%	1,570,632	25.94%	2,276,100	705,468
EMERGENCY MANAGEMENT DIST	305,261	17.90%	54,642	25.94%	79,185	24,543
ENTERPRISE SCHOOL DISTRICT	6,301,093	17.90%	1,127,896	25.94%	1,634,504	506,608
ENTERPRISE TOWN OF	385,359	17.90%	68,979	25.94%	99,962	30,983
ETHEL TOWN OF	107,873	17.90%	19,309	25.94%	27,982	8,673
ETHICS COMMISSION	490,039	17.90%	87,717	25.94%	127,116	39,399
EUPORA CITY OF	894,327	17.90%	160,084	25.94%	231,988	71,904



Fiscal Impact by Agency

Agency Name	Total Payroll	Current Contribution (%)	Current Contribution (\$)	Actuarially Determined Contribution (%)	Actuarially Determined Contribution (\$)	Difference (\$)
EVANS MEMORIAL LIBRARY	86,070	17.90%	15,406	25.94%	22,326	6,920
FALKNER TOWN OF	240,286	17.90%	43,011	25.94%	62,330	19,319
FIELD MEMORIAL COMMUNITY HOSPITAL	7,787,653	17.90%	1,393,990	25.94%	2,020,117	626,127
FINANCE AND ADMINISTRATION	17,562,332	17.90%	3,143,657	25.94%	4,555,669	1,412,011
FIRST REGIONAL LIBRARY	2,975,696	17.90%	532,650	25.94%	771,895	239,246
FLORA TOWN OF	723,465	17.90%	129,500	25.94%	187,667	58,167
FLORENCE TOWN OF	1,773,749	17.90%	317,501	25.94%	460,111	142,609
FLOWOOD TOWN OF	11,125,063	17.90%	1,991,386	25.94%	2,885,841	894,455
FOREST CITY OF	2,974,323	17.90%	532,404	25.94%	771,539	239,136
FOREST HOUSING AUTHORITY	151,626	17.90%	27,141	25.94%	39,332	12,191
FOREST MUN SEP SCHOOLS	9,813,383	17.90%	1,756,596	25.94%	2,545,592	788,996
FORESTRY COMMISSION	11,310,890	17.90%	2,024,649	25.94%	2,934,045	909,396
FORREST CO AGRI HIGH SCHOOL	4,442,212	17.90%	795,156	25.94%	1,152,310	357,154
FORREST CO BD OF ED	15,927,047	17.90%	2,850,941	25.94%	4,131,476	1,280,535
FORREST CO BD OF SUPR	16,799,865	17.90%	3,007,176	25.94%	4,357,885	1,350,709
FORREST CO SOIL & WATER CONSV DIST	50,870	17.90%	9,106	25.94%	13,196	4,090
FRANKLIN CO BD OF ED	8,936,148	17.90%	1,599,571	25.94%	2,318,037	718,466
FRANKLIN CO BD OF SUPR	2,217,686	17.90%	396,966	25.94%	575,268	178,302
FRANKLIN CO MEMORIAL HOSPITAL	10,016,207	17.90%	1,792,901	25.94%	2,598,204	805,303
FULTON TOWN OF	1,822,337	17.90%	326,198	25.94%	472,714	146,516
GAUTIER CITY OF	5,478,096	17.90%	980,579	25.94%	1,421,018	440,439
GEORGE CO BD OF SUPR	5,312,788	17.90%	950,989	25.94%	1,378,137	427,148
GEORGE COUNTY BD OF ED	24,693,084	17.90%	4,420,062	25.94%	6,405,386	1,985,324
GLENDALE UTILITY DISTRICT	268,707	17.90%	48,099	25.94%	69,703	21,604
GLOSTER CITY OF	1,371,322	17.90%	245,467	25.94%	355,721	110,254
GOLDEN TRIA REG SOLID WASTE MGMT AUTH	1,063,648	17.90%	190,393	25.94%	275,910	85,517
GOLDEN TRIANGLE COOPERATIVE SERV DIST	2,074,513	17.90%	371,338	25.94%	538,129	166,791
GOLDEN TRIANGLE REGIONAL AIRPORT	824,340	17.90%	147,557	25.94%	213,834	66,277
GOODMAN TOWN OF	79,050	17.90%	14,150	25.94%	20,506	6,356
GOVERNORS OFFICE	2,128,701	17.90%	381,038	25.94%	552,185	171,148
GRAND GULF MILITARY MONUMENT COMM	134,166	17.90%	24,016	25.94%	34,803	10,787
GREENE CO BD OF ED	10,557,521	17.90%	1,889,796	25.94%	2,738,621	848,825
GREENE CO BD OF SUPR	3,471,460	17.90%	621,391	25.94%	900,497	279,105
GREENVILLE PORT COMMISSION	614,461	17.90%	109,988	25.94%	159,391	49,403
GREENVILLE PUBLIC SCHOOLS	26,866,849	17.90%	4,809,166	25.94%	6,969,261	2,160,095
GREENWOOD CITY OF	7,397,182	17.90%	1,324,096	25.94%	1,918,829	594,733
GREENWOOD HOUSING AUTHORITY	527,944	17.90%	94,502	25.94%	136,949	42,447
GREENWOOD TOURISM COMMISSION	116,531	17.90%	20,859	25.94%	30,228	9,369
GREENWOOD UTILITIES COMMISSION	3,232,688	17.90%	578,651	25.94%	838,559	259,908
GREENWOOD-LEFLORE CONSOLIDATED SCHOOLS	27,845,900	17.90%	4,984,416	25.94%	7,223,227	2,238,810
GREENWOOD-LEFLORE PUBLIC LIBRARY	209,648	17.90%	37,527	25.94%	54,383	16,856
GRENADA CITY OF	6,386,984	17.90%	1,143,270	25.94%	1,656,784	513,514
GRENADA CO BD OF SUPR	4,238,384	17.90%	758,671	25.94%	1,099,437	340,766
GRENADA CO SOIL&WATER CON	30,394	17.90%	5,441	25.94%	7,884	2,444
GRENADA COUNTY CIVIL DEFENSE	112,048	17.90%	20,057	25.94%	29,065	9,009
GRENADA SCHOOL DISTRICT	25,527,085	17.90%	4,569,348	25.94%	6,621,726	2,052,378
GULF PARK ESTATE ST. ANDREWS FIRE PROTECTION DISTRICT	270,989	17.90%	48,507	25.94%	70,295	21,788
GULF REGIONAL PLANNING COMM	428,415	17.90%	76,686	25.94%	111,131	34,445
GULFPORT CITY OF	29,131,554	17.90%	5,214,548	25.94%	7,556,725	2,342,177
GULFPORT MUN SEP SCHOOLS	39,360,118	17.90%	7,045,461	25.94%	10,210,015	3,164,554
GULFPORT-BILOXI AIRPORT AUTHORITY	2,654,864	17.90%	475,221	25.94%	688,672	213,451
GUNTOWN TOWN OF	723,151	17.90%	129,444	25.94%	187,585	58,141
HANCOCK CO BD OF ED	27,294,414	17.90%	4,885,700	25.94%	7,080,171	2,194,471
HANCOCK CO BD OF SUPR	14,568,369	17.90%	2,607,738	25.94%	3,779,035	1,171,297
HANCOCK CO HUMAN RESOURCE AGENCY	1,137,045	17.90%	203,531	25.94%	294,949	91,418
HANCOCK CO LIBRARY SYSTEM	901,513	17.90%	161,371	25.94%	233,852	72,482
HANCOCK CO PLANNING COMMISSION	135,384	17.90%	24,234	25.94%	35,119	10,885
HANCOCK CO PORT & HARBOR COMM	1,386,374	17.90%	248,161	25.94%	359,625	111,464
HANCOCK CO SOIL CONSV DIST	64,476	17.90%	11,541	25.94%	16,725	5,184
HANCOCK CO WATER & SEWER DISTRICT	1,046,680	17.90%	187,356	25.94%	271,509	84,153
HANCOCK COUNTY UTILITY AUTHORITY	567,318	17.90%	101,550	25.94%	147,162	45,612
HARRIETTE PERSON MEMORIAL LIBRARY	58,314	17.90%	10,438	25.94%	15,127	4,688
HARRISON CO BD OF ED	91,422,940	17.90%	16,364,706	25.94%	23,715,111	7,350,404
HARRISON CO BD OF SUPR	43,615,518	17.90%	7,807,178	25.94%	11,313,865	3,506,688
HARRISON CO CIRCUIT CLERK	960,866	17.90%	171,995	25.94%	249,249	77,254
HARRISON CO DEVELOPMENT COMM	888,521	17.90%	159,045	25.94%	230,482	71,437
HARRISON CO SUPR CHANCERY CLERK	1,099,524	17.90%	196,815	25.94%	285,217	88,402
HARRISON CO. LIBRARY SYSTEM	1,635,125	17.90%	292,687	25.94%	424,151	131,464



Fiscal Impact by Agency

Agency Name	Total Payroll	Current Contribution (%)	Current Contribution (\$)	Actuarially Determined Contribution (%)	Actuarially Determined Contribution (\$)	Difference (\$)
HARRISON COUNTY SOIL & WATER CONSERVATION DISTRICT	39,180	17.90%	7,013	25.94%	10,163	3,150
HARRISON COUNTY UTILITY AUTHORITY	941,659	17.90%	168,557	25.94%	244,266	75,709
HATLEY TOWN OF	162,267	17.90%	29,046	25.94%	42,092	13,046
HATTIESBURG CITY OF	31,228,809	17.90%	5,589,957	25.94%	8,100,753	2,510,796
HATTIESBURG HOUSING AUTHORITY	500,374	17.90%	89,567	25.94%	129,797	40,230
HATTIESBURG PUBLIC SCHOOL DIST	26,754,934	17.90%	4,789,133	25.94%	6,940,230	2,151,097
HATTIESBURG TOURISM COMMISSION	445,133	17.90%	79,679	25.94%	115,467	35,789
HATTIESBURG-PETAL-FORREST LIBRARY	648,179	17.90%	116,024	25.94%	168,138	52,114
HAZLEHURST CITY OF	943,211	17.90%	168,835	25.94%	244,669	75,834
HAZLEHURST HOUSING AUTHORITY	193,432	17.90%	34,624	25.94%	50,176	15,552
HAZLEHURST MUN SEP SCHOOLS	9,116,323	17.90%	1,631,822	25.94%	2,364,774	732,952
HEIDELBERG TOWN OF	518,612	17.90%	92,832	25.94%	134,528	41,696
HERNANDO CITY OF	11,147,087	17.90%	1,995,329	25.94%	2,891,554	896,226
HICKORY FLAT TOWN OF	159,790	17.90%	28,602	25.94%	41,450	12,847
HICKORY TOWN OF	478,431	17.90%	85,639	25.94%	124,105	38,466
HINDS CO BD OF ED	28,499,695	17.90%	5,101,445	25.94%	7,392,821	2,291,376
HINDS CO BD OF SUPR	32,002,621	17.90%	5,728,469	25.94%	8,301,480	2,573,011
HINDS CO BOS/ CIRCUIT CLK	781,623	17.90%	139,910	25.94%	202,753	62,842
HINDS CO BOS/CHANCERY CLERK	1,043,037	17.90%	186,704	25.94%	270,564	83,860
HINDS CO SOIL & WATER CONSV DIST	59,144	17.90%	10,587	25.94%	15,342	4,755
HINDS COMMUNITY COLLEGE	52,801,613	17.90%	9,451,489	25.94%	13,696,738	4,245,250
HOLLANDALE CITY OF	544,741	17.90%	97,509	25.94%	141,306	43,797
HOLLANDALE SCHOOL DIST	4,433,932	17.90%	793,674	25.94%	1,150,162	356,488
HOLLY SPRINGS CITY OF	4,149,472	17.90%	742,755	25.94%	1,076,373	333,618
HOLLY SPRINGS HOUSING AUTHORITY	148,490	17.90%	26,580	25.94%	38,518	11,939
HOLLY SPRINGS MUN SEP SCHOOLS	7,973,390	17.90%	1,427,237	25.94%	2,068,297	641,061
HOLLY SPRINGS UTILITY DEPARTMENT	3,969,511	17.90%	710,542	25.94%	1,029,691	319,149
HOLMES CO BD OF SUPR	4,931,627	17.90%	882,761	25.94%	1,279,264	396,503
HOLMES COMMUNITY COLLEGE	21,477,081	17.90%	3,844,397	25.94%	5,571,155	1,726,757
HOLMES COUNTY CONSOLIDATED SCHOOLS	17,591,478	17.90%	3,148,875	25.94%	4,563,229	1,414,355
HORN LAKE CITY OF	11,892,880	17.90%	2,128,826	25.94%	3,085,013	956,188
HOULKA TOWN OF	181,807	17.90%	32,543	25.94%	47,161	14,617
HOUSE OF REPRESENTATIVES AND	9,866,353	17.90%	1,766,077	25.94%	2,559,332	793,255
HOUSTON TOWN OF	1,150,077	17.90%	205,864	25.94%	298,330	92,466
HUDSPETH REGIONAL	25,011,441	17.90%	4,477,048	25.94%	6,487,968	2,010,920
HUMPHREYS CO BD OF ED	8,693,582	17.90%	1,556,151	25.94%	2,255,115	698,964
HUMPHREYS CO BD OF SUPR	4,874,884	17.90%	872,604	25.94%	1,264,545	391,941
HUMPHREYS CO LIBRARY	61,444	17.90%	10,998	25.94%	15,939	4,940
INDIANOLA CITY OF	2,958,733	17.90%	529,613	25.94%	767,495	237,882
INDUSTRIES FOR THE BLIND	2,177,555	17.90%	389,782	25.94%	564,858	175,075
INFORMATION TECHNOLOGY SVCS	8,667,761	17.90%	1,551,529	25.94%	2,248,417	696,888
INSTITUTIONS OF HIGHER LEARNING	6,889,111	17.90%	1,233,151	25.94%	1,787,036	553,885
INVERNESS TOWN OF	260,613	17.90%	46,650	25.94%	67,603	20,953
ISSAQUENA CO BD SUPR	2,236,456	17.90%	400,326	25.94%	580,137	179,811
ITAWAMBA CO BD OF ED	21,337,626	17.90%	3,819,435	25.94%	5,534,980	1,715,545
ITAWAMBA CO BD OF SUPR	4,900,958	17.90%	877,272	25.94%	1,271,309	394,037
ITAWAMBA COMMUNITY COLLEGE	23,719,787	17.90%	4,245,842	25.94%	6,152,913	1,907,071
ITAWAMBA COUNTY SOIL AND WATER CONSERVATION DISTRICT	29,711	17.90%	5,318	25.94%	7,707	2,389
ITTA BENA CITY OF	750,079	17.90%	134,264	25.94%	194,571	60,306
ITTA BENA HOUSING AUTHORITY	170,092	17.90%	30,447	25.94%	44,122	13,675
IUKA CITY OF	1,288,839	17.90%	230,702	25.94%	334,325	103,623
IUKA HOUSING AUTHORITY	121,257	17.90%	21,705	25.94%	31,454	9,749
JACKSON CITY OF	57,186,571	17.90%	10,236,396	25.94%	14,834,197	4,597,800
JACKSON CNTY UTILITY AUTHORITY	6,163,692	17.90%	1,103,301	25.94%	1,598,862	495,561
JACKSON CO BD OF ED	52,165,901	17.90%	9,337,696	25.94%	13,531,835	4,194,138
JACKSON CO BD OF SUPR	38,874,914	17.90%	6,958,610	25.94%	10,084,153	3,125,543
JACKSON CO BOS/ CIRCUIT CLERKS	385,291	17.90%	68,967	25.94%	99,944	30,977
JACKSON CO BOS/CHANCERY CLERKS	1,016,161	17.90%	181,893	25.94%	263,592	81,699
JACKSON CO EMERGENCY COMMUNICATION DIST	43,956	17.90%	7,868	25.94%	11,402	3,534
JACKSON CONVENTION & VISITORS BUREAU dba VISIT JACKSON	1,333,254	17.90%	238,653	25.94%	345,846	107,194
JACKSON COUNTY PORT AUTHORITY	3,077,668	17.90%	550,903	25.94%	798,347	247,445
JACKSON HOUSING AUTHORITY	647,104	17.90%	115,832	25.94%	167,859	52,027
JACKSON MUN SEP SCHOOLS	135,850,511	17.90%	24,317,241	25.94%	35,239,623	10,922,381
JACKSON MUNICIPAL AIRPORT AUTHORITY	7,916,261	17.90%	1,417,011	25.94%	2,053,478	636,467
JACKSON STATE UNIV	55,229,311	17.90%	9,886,047	25.94%	14,326,483	4,440,437
JACKSON/HINDS LIBRARY SYSTEM	1,764,863	17.90%	315,910	25.94%	457,805	141,895
JACKSON-GEORGE REG LIBRARY SYSTEM	2,177,057	17.90%	389,693	25.94%	564,729	175,035
JASPER CO BD OF SUPR	5,360,258	17.90%	959,486	25.94%	1,390,451	430,965



Fiscal Impact by Agency

Agency Name	Total Payroll	Current Contribution (%)	Current Contribution (\$)	Actuarially Determined Contribution (%)	Actuarially Determined Contribution (\$)	Difference (\$)
JEFF DAVIS CO BD OF SUPR	3,281,914	17.90%	587,463	25.94%	851,329	263,866
JEFFERSON CO BD OF ED	9,468,960	17.90%	1,694,944	25.94%	2,456,248	761,304
JEFFERSON CO BD OF SUPR	3,345,683	17.90%	598,877	25.94%	867,870	268,993
JEFFERSON CO HOSPITAL	1,965,892	17.90%	351,895	25.94%	509,952	158,058
JEFFERSON DAVIS CO BD OF ED	10,741,698	17.90%	1,922,764	25.94%	2,786,397	863,633
JENNIE STEPHENS SMITH LIBRARY	152,854	17.90%	27,361	25.94%	39,650	12,289
JOINT LEGISLATIVE BUDGET COMMITTEE	2,374,415	17.90%	425,020	25.94%	615,923	190,903
JONES CO BD OF ED	52,303,033	17.90%	9,362,243	25.94%	13,567,407	4,205,164
JONES CO BD OF SUPV	17,998,469	17.90%	3,221,726	25.94%	4,668,803	1,447,077
JONES COMMUNITY COLLEGE	23,230,573	17.90%	4,158,273	25.94%	6,026,011	1,867,738
JUDGE GEORGE ARMSTRONG LIBRARY	317,729	17.90%	31,992	25.94%	46,362	14,370
JUDICIAL PERFORMANCE COMMISSION	447,146	17.90%	80,039	25.94%	115,990	35,951
JUMPERTOWN TOWN OF	86,305	17.90%	15,449	25.94%	22,387	6,939
KEMPER CO BD OF ED	9,531,701	17.90%	1,706,175	25.94%	2,472,523	766,349
KEMPER CO BD OF SUPR	5,368,877	17.90%	961,029	25.94%	1,392,687	431,658
KEMPER-NEWTON CO REG LIBRARY	183,103	17.90%	32,775	25.94%	47,497	14,721
KILMICHAEL CITY OF	368,580	17.90%	65,976	25.94%	95,610	29,634
KILN UTILITY & FIRE DISTRICT	323,817	17.90%	57,963	25.94%	83,998	26,035
KOSCIUSKO CITY OF	3,192,873	17.90%	571,524	25.94%	828,231	256,707
KOSCIUSKO MUN SEP SCHOOLS	13,042,492	17.90%	2,334,606	25.94%	3,383,222	1,048,616
KOSCIUSKO WATER & LIGHT DEPT	1,479,487	17.90%	264,828	25.94%	383,779	118,951
LAFAYETTE CO BD OF ED	19,805,395	17.90%	3,545,166	25.94%	5,137,520	1,592,354
LAFAYETTE CO BD OF SUPR	14,988,981	17.90%	2,683,028	25.94%	3,888,142	1,205,114
LAFAYETTE CO SOIL/WATER CONSV DIST	24,289	17.90%	4,348	25.94%	6,300	1,953
LAKE TOWN OF	852,585	17.90%	152,613	25.94%	221,161	68,548
LAMAR CO BD OF ED	66,846,960	17.90%	11,965,606	25.94%	17,340,101	5,374,496
LAMAR CO SOIL & WATER CONSV DIST	55,911	17.90%	10,008	25.94%	14,503	4,495
LAMAR COUNTY BD OF SUPR	16,815,657	17.90%	3,010,003	25.94%	4,361,981	1,351,979
LAMAR COUNTY LIBRARY SYSTEM	593,150	17.90%	106,174	25.94%	153,863	47,689
LAMBERT TOWN OF	216,869	17.90%	38,820	25.94%	56,256	17,436
LAUDERDALE CO BD OF ED	39,112,979	17.90%	7,001,223	25.94%	10,145,907	3,144,684
LAUDERDALE CO BD OF SUPR	14,476,342	17.90%	2,591,265	25.94%	3,755,163	1,163,898
LAUDERDALE CO EMERG MED SERV	3,339,819	17.90%	597,828	25.94%	866,349	268,521
LAUREL AIRPORT AUTHORITY	204,014	17.90%	36,518	25.94%	52,921	16,403
LAUREL CITY OF	8,743,315	17.90%	1,565,053	25.94%	2,268,016	702,962
LAUREL HOUSING AUTHORITY	1,008,018	17.90%	180,435	25.94%	261,480	81,045
LAUREL SCHOOL DISTRICT	18,296,887	17.90%	3,275,143	25.94%	4,746,212	1,471,070
LAUREL-JONES COUNTY LIBRARY	431,116	17.90%	77,170	25.94%	111,832	34,662
LAWRENCE CO BD OF ED	12,685,546	17.90%	2,270,713	25.94%	3,290,631	1,019,918
LAWRENCE CO BD OF SUPR	3,194,221	17.90%	571,766	25.94%	828,581	256,815
LEAKE CO BD OF ED	16,599,923	17.90%	2,971,386	25.94%	4,306,020	1,334,634
LEAKE CO BD OF SUPR	5,799,693	17.90%	1,038,145	25.94%	1,504,440	466,295
LEAKESVILLE TOWN OF	243,914	17.90%	43,661	25.94%	63,271	19,611
LEE CO BD OF SUPERVISORS	17,583,957	17.90%	3,147,528	25.94%	4,561,278	1,413,750
LEE CO SOIL & WATER CONSV DIST	44,711	17.90%	8,003	25.94%	11,598	3,595
LEE COUNTY BD OF ED	42,126,241	17.90%	7,540,597	25.94%	10,927,547	3,386,950
LEE-ITAWAMBA CO LIBRARY SYSTEM	870,284	17.90%	155,781	25.94%	225,752	69,971
LEFLORE CO BD OF SUPR	8,202,896	17.90%	1,468,318	25.94%	2,127,831	659,513
LEGISLATIVE JOINT SERVICES	325,031	17.90%	58,181	25.94%	84,313	26,133
LEGISLATIVE PEER COMMITTEE	1,652,014	17.90%	295,710	25.94%	428,532	132,822
LEGISLATIVE REAPPORTIONMENT COMMITTEE	93,488	17.90%	16,734	25.94%	24,251	7,516
LELAND CITY OF	1,835,855	17.90%	328,618	25.94%	476,221	147,603
LELAND SCHOOL DIST	6,180,450	17.90%	1,106,301	25.94%	1,603,209	496,908
LENA TOWN OF	81,093	17.90%	14,516	25.94%	21,036	6,520
LEEVE COMM YAZOO MS DELTA	1,284,381	17.90%	229,904	25.94%	333,168	103,264
LEEVE COMMISSIONERS	836,470	17.90%	149,728	25.94%	216,980	67,252
LEXINGTON CITY OF	866,979	17.90%	155,189	25.94%	224,894	69,705
LIBERTY TOWN OF	640,060	17.90%	114,571	25.94%	166,032	51,461
LINCOLN CO BD OF ED	15,750,331	17.90%	2,819,309	25.94%	4,085,636	1,266,327
LINCOLN CO BD OF SUPR	7,337,484	17.90%	1,313,410	25.94%	1,903,343	589,934
LINCOLN-LAWRENCE-FRANKLIN	387,942	17.90%	69,442	25.94%	100,632	31,191
LONG BEACH CITY OF	5,983,826	17.90%	1,071,105	25.94%	1,552,204	481,100
LONG BEACH MUN SEP SCHOOLS	18,148,932	17.90%	3,248,659	25.94%	4,707,833	1,459,174
LOUIN TOWN OF	47,985	17.90%	8,589	25.94%	12,447	3,858
LOUISE TOWN OF	3,265	17.90%	584	25.94%	847	263
LOUISVILLE CITY OF	3,431,193	17.90%	614,184	25.94%	890,051	275,868
LOUISVILLE ELECTRIC SYSTEM	994,525	17.90%	178,020	25.94%	257,980	79,960
LOUISVILLE HOUSING AUTHORITY	274,394	17.90%	49,116	25.94%	71,178	22,061



Fiscal Impact by Agency

Agency Name	Total Payroll	Current Contribution (%)	Current Contribution (\$)	Actuarially Determined Contribution (%)	Actuarially Determined Contribution (\$)	Difference (\$)
LOUISVILLE MUN SEP SCHOOLS	17,428,053	17.90%	3,119,621	25.94%	4,520,837	1,401,215
LOUISVILLE WATER SYSTEM	691,452	17.90%	123,770	25.94%	179,363	55,593
LOWNDES CO BD OF ED	37,917,538	17.90%	6,787,239	25.94%	9,835,809	3,048,570
LOWNDES CO BD OF SUPR	15,405,759	17.90%	2,757,631	25.94%	3,996,254	1,238,623
LUCEDALE CITY OF	2,088,019	17.90%	373,755	25.94%	541,632	167,877
LULA TOWN OF	63,870	17.90%	11,433	25.94%	16,568	5,135
LUMBERTON CITY OF	929,197	17.90%	166,326	25.94%	241,034	74,707
LYON TOWN OF	125,283	17.90%	22,426	25.94%	32,498	10,073
MABEN TOWN OF	488,650	17.90%	87,468	25.94%	126,756	39,287
MACON CITY OF	1,039,922	17.90%	186,146	25.94%	269,756	83,610
MACON ELECTRIC & WATER DEPARTMENT	524,561	17.90%	93,896	25.94%	136,071	42,175
MADISON CITY OF	13,973,316	17.90%	2,501,224	25.94%	3,624,678	1,123,455
MADISON CO - CANTON PUBLIC LIBRARY	1,153,744	17.90%	206,520	25.94%	299,281	92,761
MADISON CO BD OF ED	92,868,340	17.90%	16,623,433	25.94%	24,090,047	7,466,615
MADISON CO BD OF SUPR	23,870,173	17.90%	4,272,761	25.94%	6,191,923	1,919,162
MADISON CO ECON DEVL AUTH	671,694	17.90%	120,233	25.94%	174,237	54,004
MADISON CO NURSING HOME	3,891,261	17.90%	696,536	25.94%	1,009,393	312,857
MADISON CO SOIL & WATER CONSV DIST	60,284	17.90%	10,791	25.94%	15,638	4,847
MAGCOR INDUSTRIES	2,236,743	17.90%	400,377	25.94%	580,211	179,834
MAGEE TOWN OF	2,656,988	17.90%	475,601	25.94%	689,223	213,622
MAGNOLIA CITY OF	1,207,704	17.90%	216,179	25.94%	313,279	97,099
MAGNOLIA REGIONAL HEALTH CENTER	16,208,103	17.90%	2,901,250	25.94%	4,204,382	1,303,132
MANTACHIE TOWN OF	932,135	17.90%	166,852	25.94%	241,796	74,944
MARIETTA TOWN OF	201,105	17.90%	35,998	25.94%	52,167	16,169
MARION CO BD OF ED	14,041,089	17.90%	2,513,355	25.94%	3,642,258	1,128,904
MARION CO BD OF SUPR	7,453,328	17.90%	1,334,146	25.94%	1,933,393	599,248
MARION CO SOIL & WATER CONSV DIST	42,678	17.90%	7,639	25.94%	11,071	3,431
MARION TOWN OF	959,424	17.90%	171,737	25.94%	248,875	77,138
MARKS CITY OF	784,941	17.90%	140,504	25.94%	203,614	63,109
MARKS-QUITMAN COUNTY LIBRARY	67,663	17.90%	12,112	25.94%	17,552	5,440
MARSHALL CO BD OF ED	18,137,398	17.90%	3,246,594	25.94%	4,704,841	1,458,247
MARSHALL CO BD OF SUPR	11,487,579	17.90%	2,056,277	25.94%	2,979,878	923,601
MARSHALL COUNTY LIBRARY	80,571	17.90%	14,422	25.94%	20,900	6,478
MATHISTON TOWN OF	409,157	17.90%	73,239	25.94%	106,135	32,896
MCCOMB CITY OF	7,053,506	17.90%	1,262,578	25.94%	1,829,680	567,102
MCCOMB HOUSING AUTHORITY	863,420	17.90%	154,552	25.94%	223,971	69,419
MCCOMB MUN SEP SCHOOLS	19,302,862	17.90%	3,455,212	25.94%	5,007,162	1,551,950
MCLAIN TOWN OF	271,113	17.90%	48,529	25.94%	70,327	21,797
MEADVILLE TOWN OF	353,013	17.90%	63,189	25.94%	91,571	28,382
MEDICAID DIV-OFFICE OF GOVERNOR	41,992,278	17.90%	7,516,618	25.94%	10,892,797	3,376,179
MEDICAL LICENSURE BOARD	1,837,733	17.90%	328,954	25.94%	476,708	147,754
MENDENHALL CITY OF	955,520	17.90%	171,038	25.94%	247,862	76,824
MENTAL HEALTH & RETD COMM REG 4	9,293,104	17.90%	1,663,466	25.94%	2,410,631	747,166
MENTAL HEALTH & RETD COMM REG 6	17,339,609	17.90%	3,103,790	25.94%	4,497,895	1,394,105
MENTAL HEALTH & RETD COMM REG 8	19,853,244	17.90%	3,553,731	25.94%	5,149,931	1,596,201
MENTAL HEALTH DEPT OF MS	6,574,819	17.90%	1,176,893	25.94%	1,705,508	528,615
MERIDIAN AIRPORT AUTHORITY	4,360,304	17.90%	780,494	25.94%	1,131,063	350,568
MERIDIAN CITY OF	18,577,758	17.90%	3,325,419	25.94%	4,819,070	1,493,652
MERIDIAN COMMUNITY COLLEGE	16,639,507	17.90%	2,978,472	25.94%	4,316,288	1,337,816
MERIDIAN HOUSING AUTHORITY	1,993,563	17.90%	356,848	25.94%	517,130	160,282
MERIDIAN MUN SEP SCHOOLS	36,072,160	17.90%	6,456,917	25.94%	9,357,118	2,900,202
MERIDIAN-LAUDERDALE CO LIBRARY	479,385	17.90%	85,810	25.94%	124,352	38,543
MERIGOLD TOWN OF	208,356	17.90%	37,296	25.94%	54,047	16,752
MID MS REGIONAL LIBRARY	1,086,933	17.90%	194,561	25.94%	281,950	87,389
MID-MS DEVELOPMENT DISTRICT	109,991	17.90%	19,688	25.94%	28,532	8,843
MILITARY DEPARTMENT	1,860,626	17.90%	333,052	25.94%	482,646	149,594
MILITARY DEPT AIR PROGRAMS	11,776,840	17.90%	2,108,054	25.94%	3,054,912	946,858
MILITARY DEPT ARMY PROGRAMS	20,324,388	17.90%	3,638,066	25.94%	5,272,146	1,634,081
MILITARY DEPT SHELBY BASE OPS	4,478,634	17.90%	801,675	25.94%	1,161,758	360,082
MISS COMMUNITY COLLEGE BOARD	3,564,722	17.90%	638,085	25.94%	924,689	286,604
MISSISSIPPI DEPARTMENT OF CHILD PROTECTION SERVICES	81,327,989	17.90%	14,557,710	25.94%	21,096,480	6,538,770
MISSISSIPPI DEPARTMENT OF REVENUE	29,404,778	17.90%	5,263,455	25.94%	7,627,599	2,364,144
MISSISSIPPI DEPT OF EMPLOYMENT SECURITY	17,308,368	17.90%	3,098,198	25.94%	4,489,791	1,391,593
MISSISSIPPI HOME CORPORATION	4,505,164	17.90%	806,424	25.94%	1,168,639	362,215
MISSISSIPPI SCHOOL FOR THE BLIND AND MISSISSIPPI SCHOOL FOI	5,607,257	17.90%	1,003,699	25.94%	1,454,523	450,823
MISSISSIPPI SCHOOL OF THE ARTS (MSA)	1,679,111	17.90%	300,561	25.94%	435,561	135,001
MISSISSIPPI STATE BAR	1,846,914	17.90%	330,598	25.94%	479,089	148,492
MISSISSIPPI STATE HOSPITAL	52,569,707	17.90%	9,409,978	25.94%	13,636,582	4,226,604



Fiscal Impact by Agency

Agency Name	Total Payroll	Current Contribution (%)	Current Contribution (\$)	Actuarially Determined Contribution (%)	Actuarially Determined Contribution (\$)	Difference (\$)
MISSISSIPPI STATE SENATE	5,659,392	17.90%	1,013,031	25.94%	1,468,046	455,015
MISSISSIPPI STATE UNIVERSITY	266,090,225	17.90%	47,630,150	25.94%	69,023,804	21,393,654
MIZE TOWN OF	140,081	17.90%	25,074	25.94%	36,337	11,262
MONROE CO BD OF ED	15,217,007	17.90%	2,723,844	25.94%	3,947,292	1,223,447
MONROE CO BD OF SUPR	7,829,271	17.90%	1,401,440	25.94%	2,030,913	629,473
MONROE CO SOIL CONSV DIST	31,615	17.90%	5,659	25.94%	8,201	2,542
MONTGOMERY CO BD OF SUPR	1,994,641	17.90%	357,041	25.94%	517,410	160,369
MONTICELLO CITY OF	792,871	17.90%	141,924	25.94%	205,671	63,747
MOORHEAD CITY OF	374,144	17.90%	66,972	25.94%	97,053	30,081
MORTON CITY OF	1,445,379	17.90%	258,723	25.94%	374,931	116,208
MOSS POINT CITY OF	4,504,300	17.90%	806,270	25.94%	1,168,415	362,146
MOSS POINT MUN SCHOOLS	14,953,270	17.90%	2,676,635	25.94%	3,878,878	1,202,243
MOTOR VEHICLE COMMISSION	188,880	17.90%	33,810	25.94%	48,995	15,186
MOUND BAYOU HOUSING AUTHORITY	216,108	17.90%	38,683	25.94%	56,058	17,375
MS BD OF GEOLOGISTS	75,922	17.90%	13,590	25.94%	19,694	6,104
MS BOARD OF NURSING	1,309,647	17.90%	234,427	25.94%	339,722	105,296
MS BOARD OF PSYCHOLOGICAL EXAMINERS	63,240	17.90%	11,320	25.94%	16,404	5,084
MS BUSINESS FINANCE CORP	348,351	17.90%	62,355	25.94%	90,362	28,007
MS CAPITAL POST CONVICT	849,990	17.90%	152,148	25.94%	220,487	68,339
MS CHARTER SCHOOL AUTHORIZER BOARD	420,955	17.90%	75,351	25.94%	109,196	33,845
MS DELTA COMMUNITY COLLEGE	12,147,419	17.90%	2,174,388	25.94%	3,151,040	976,652
MS DEPT OF MARINE RESOURCES	8,484,019	17.90%	1,518,639	25.94%	2,200,754	682,115
MS DEPT OF TRANSPORTATION	122,060,589	17.90%	21,848,845	25.94%	31,662,517	9,813,671
MS DEVELOPMENT AUTHORITY	10,674,898	17.90%	1,910,807	25.94%	2,769,068	858,262
MS GAMING COMMISSION	6,370,805	17.90%	1,140,374	25.94%	1,652,587	512,213
MS GULF COAST COMMUNITY COLLEGE	40,028,141	17.90%	7,165,037	25.94%	10,383,300	3,218,263
MS GULF COAST REGIONAL CONV & VIS	1,306,820	17.90%	233,921	25.94%	338,989	105,068
MS HIGHWAY SAFETY PATROL	51,775,318	17.90%	9,267,782	25.94%	13,430,517	4,162,736
MS LIBRARY COMMISSION	2,315,596	17.90%	414,492	25.94%	600,666	186,174
MS OFFICE OF THE STATE AUDITOR	8,365,815	17.90%	1,497,481	25.94%	2,170,093	672,612
MS REAL ESTATE APPRAISAL BOARD	218,857	17.90%	39,175	25.94%	56,772	17,596
MS REGIONAL HOUSING AUTH NO 6	2,569,047	17.90%	459,859	25.94%	666,411	206,551
MS REGIONAL HOUSING AUTH NO IV	922,930	17.90%	165,205	25.94%	239,408	74,204
MS REGIONAL HOUSING AUTH NO V	2,022,213	17.90%	361,976	25.94%	524,562	162,586
MS REGIONAL HOUSING AUTH NO VII	775,579	17.90%	138,829	25.94%	201,185	62,357
MS REGIONAL HOUSING AUTH NO VIII	4,551,731	17.90%	814,760	25.94%	1,180,719	365,959
MS STATE BD OF PHARMACY	1,779,235	17.90%	318,483	25.94%	461,534	143,050
MS STATE BOARD OF CONTRACTORS	877,023	17.90%	156,987	25.94%	227,500	70,513
MS STATE PERSONNEL BD	2,934,727	17.90%	525,316	25.94%	761,268	235,952
MS UNIVERSITY FOR WOMEN	18,224,116	17.90%	3,262,117	25.94%	4,727,336	1,465,219
MS VALLEY STATE UNIVERSITY	16,385,861	17.90%	2,933,069	25.94%	4,250,492	1,317,423
MT OLIVE TOWN OF	546,290	17.90%	97,786	25.94%	141,708	43,922
MUN ENERGY AGENCY OF MS	864,175	17.90%	154,687	25.94%	224,167	69,480
MYRTLE TOWN OF	154,262	17.90%	27,613	25.94%	40,016	12,403
NATCHEZ CITY OF	7,624,183	17.90%	1,364,729	25.94%	1,977,713	612,984
NATCHEZ CONVENTION PROMOTION COMMISSION	234,664	17.90%	42,005	25.94%	60,872	18,867
NATCHEZ HOUSING AUTHORITY	665,885	17.90%	119,193	25.94%	172,731	53,537
NATCHEZ WATERWORKS CITY OF	2,118,994	17.90%	379,300	25.94%	549,667	170,367
NATCHEZ-ADAMS COUNTY PORT COMM	794,837	17.90%	142,276	25.94%	206,181	63,905
NATCHEZ-ADAMS SCHOOL DIST	21,202,705	17.90%	3,795,284	25.94%	5,499,982	1,704,697
NE MS REGIONAL WATER SUPPLY DIST	54,268	17.90%	9,714	25.94%	14,077	4,363
NESHOBA CO BD OF ED	17,515,993	17.90%	3,135,363	25.94%	4,543,649	1,408,286
NESHOBA CO BD OF SUPR	5,166,236	17.90%	924,756	25.94%	1,340,122	415,365
NESHOBA CO PUBLIC LIBRARY	112,020	17.90%	20,052	25.94%	29,058	9,006
NESHOBA CO SOIL CONSV DIST	34,039	17.90%	6,093	25.94%	8,830	2,737
NETTLETON SCHOOL DISTRICT	6,125,536	17.90%	1,096,471	25.94%	1,588,964	492,493
NETTLETON TOWN OF	643,987	17.90%	115,274	25.94%	167,050	51,777
NEW ALBANY CITY OF	4,524,177	17.90%	809,828	25.94%	1,173,572	363,744
NEW ALBANY ELECTRIC DEPARTMENT	4,592,737	17.90%	822,100	25.94%	1,191,356	369,256
NEW ALBANY MUN SEP SCHOOLS	14,518,183	17.90%	2,598,755	25.94%	3,766,017	1,167,262
NEW AUGUSTA TOWN OF	183,798	17.90%	32,900	25.94%	47,677	14,777
NEW HEBRON TOWN OF	326,688	17.90%	58,477	25.94%	84,743	26,266
NEWTON CITY OF	1,602,834	17.90%	286,907	25.94%	415,775	128,868
NEWTON CO BD OF ED	9,761,500	17.90%	1,747,308	25.94%	2,532,133	784,825
NEWTON CO BD OF SUPR	4,226,778	17.90%	756,593	25.94%	1,096,426	339,833
NEWTON CO SOIL CONSV DISTRICT	32,802	17.90%	5,871	25.94%	8,509	2,637
NEWTON MUN SEP SCHOOLS	6,544,489	17.90%	1,171,464	25.94%	1,697,641	526,177
NO CARROLLTON TOWN OF	170,944	17.90%	30,599	25.94%	44,343	13,744



Fiscal Impact by Agency

Agency Name	Total Payroll	Current Contribution (%)	Current Contribution (\$)	Actuarially Determined Contribution (%)	Actuarially Determined Contribution (\$)	Difference (\$)
NORTH BOLIVAR CONSOLIDATED SCHOOLS	6,880,739	17.90%	1,231,652	25.94%	1,784,864	553,211
NORTH MS REGIONAL CENTER	27,638,578	17.90%	4,947,306	25.94%	7,169,447	2,222,142
NORTH PANOLA SCHOOL DIST	7,921,155	17.90%	1,417,887	25.94%	2,054,748	636,861
NORTH PIKE SCHOOL DIST	14,611,154	17.90%	2,615,397	25.94%	3,790,133	1,174,737
NORTH SUNFLOWER MEDICAL CENTER	27,283,044	17.90%	4,883,665	25.94%	7,077,222	2,193,557
NORTH TIPPAAH SCHOOL DISTRICT	7,642,868	17.90%	1,368,073	25.94%	1,982,560	614,487
NORTHEAST MENTAL HEALTH AND	12,210,936	17.90%	2,185,757	25.94%	3,167,517	981,759
NORTHEAST MISSISSIPPI NATURAL GAS DIST	365,341	17.90%	65,396	25.94%	94,769	29,373
NORTHEAST MS COMMUNITY COLLEGE	19,022,393	17.90%	3,405,008	25.94%	4,934,409	1,529,400
NORTHEAST REGIONAL LIBRARY	438,301	17.90%	78,456	25.94%	113,695	35,239
NORTHWEST MS COMMUNITY COLLEGE	33,269,383	17.90%	5,955,220	25.94%	8,630,078	2,674,858
NOXAPATER CITY OF	218,479	17.90%	39,108	25.94%	56,673	17,566
NOXUBEE CO BD OF ED	8,691,858	17.90%	1,555,843	25.94%	2,254,668	698,825
NOXUBEE CO BD OF SUPR	3,040,294	17.90%	544,213	25.94%	788,652	244,440
NOXUBEE COUNTY LIBRARY	50,254	17.90%	8,996	25.94%	13,036	4,040
NROUTE TRANSIT COMMISSION	392,435	17.90%	70,246	25.94%	101,798	31,552
NURSING HOME ADMIN BOARD-DIRECTOR	95,421	17.90%	17,080	25.94%	24,752	7,672
OCEAN SPRINGS CITY OF	8,222,327	17.90%	1,471,796	25.94%	2,132,872	661,075
OCEAN SPRINGS SCHOOL DIST	39,322,826	17.90%	7,038,786	25.94%	10,200,341	3,161,555
OFFICE OF WORKFORCE DEVELOPMENT	1,533,824	17.90%	274,554	25.94%	397,874	123,319
OFFICE ST PUBLIC DEFENDER	2,415,120	17.90%	432,306	25.94%	626,482	194,176
OIL AND GAS BOARD	1,544,436	17.90%	276,454	25.94%	400,627	124,173
OKOLONA CITY OF	1,260,467	17.90%	225,624	25.94%	326,965	101,342
OKOLONA ELECTRIC DEPT	1,231,654	17.90%	220,466	25.94%	319,491	99,025
OKOLONA PUBLIC SCHOOLS	4,276,924	17.90%	765,569	25.94%	1,109,434	343,865
OKTIBBEHA CO BD OF SUPR	8,937,681	17.90%	1,599,845	25.94%	2,318,434	718,590
OKTIBBEHA CO LIBRARY SYS	359,291	17.90%	64,313	25.94%	93,200	28,887
OLIVE BRANCH TOWN OF	28,219,266	17.90%	5,051,249	25.94%	7,320,078	2,268,829
OSYKA TOWN OF	93,274	17.90%	16,696	25.94%	24,195	7,499
OXFORD CITY OF	23,031,854	17.90%	4,122,702	25.94%	5,974,463	1,851,761
OXFORD HOUSING AUTHORITY	602,778	17.90%	107,897	25.94%	156,361	48,463
OXFORD MUN SEP SCHOOLS	33,576,713	17.90%	6,010,232	25.94%	8,709,799	2,699,568
OXFORD TOURISM COUNCIL	301,741	17.90%	54,012	25.94%	78,272	24,260
OXFORD UTILITIES	3,771,102	17.90%	675,027	25.94%	978,224	303,197
PANOLA CO BD OF SUPR	10,394,211	17.90%	1,860,564	25.94%	2,696,258	835,695
PANOLA CO SOIL & WATER CONSV DIST	35,287	17.90%	6,316	25.94%	9,153	2,837
PASCAGOULA CITY OF	10,592,953	17.90%	1,896,139	25.94%	2,747,812	851,673
PASCAGOULA MUN SEP SCHOOLS	62,124,690	17.90%	11,120,320	25.94%	16,115,145	4,994,825
PASS CHRISTIAN CITY OF	4,850,671	17.90%	868,270	25.94%	1,258,264	389,994
PASS CHRISTIAN MUN SCHOOLS	14,016,135	17.90%	2,508,888	25.94%	3,635,785	1,126,897
PAT HARRISON WATERWAY DIST	966,306	17.90%	172,969	25.94%	250,660	77,691
PEARL CITY OF	12,009,127	17.90%	2,149,634	25.94%	3,115,168	965,534
PEARL PUBLIC SCHOOL DISTRICT	27,486,798	17.90%	4,920,137	25.94%	7,130,075	2,209,939
PEARL RIVER CO BD ED	18,300,698	17.90%	3,275,825	25.94%	4,747,201	1,471,376
PEARL RIVER CO BD OF SUPR	11,931,845	17.90%	2,135,800	25.94%	3,095,121	959,320
PEARL RIVER CO LIBRARY SYSTEM	401,054	17.90%	71,789	25.94%	104,033	32,245
PEARL RIVER COMMUNITY COLLEGE	26,823,387	17.90%	4,801,386	25.94%	6,957,987	2,156,600
PEARL RIVER COUNTY SOIL & WATER CONSERVATION DISTRICT	14,035	17.90%	2,512	25.94%	3,641	1,128
PEARL RIVER VAL WATER SUP DIST	4,000,017	17.90%	716,003	25.94%	1,037,604	321,601
PELAHATCHIE TOWN OF	752,680	17.90%	134,730	25.94%	195,245	60,515
PERRY CO BD OF ED	8,326,010	17.90%	1,490,356	25.94%	2,159,767	669,411
PERRY CO BD OF SUPR	3,104,308	17.90%	555,671	25.94%	805,258	249,586
PETAL CITY OF	3,706,710	17.90%	663,501	25.94%	961,520	298,019
PETAL MUN SEP SCHOOLS	25,965,673	17.90%	4,647,856	25.94%	6,735,496	2,087,640
PHILADELPHIA CITY OF	3,753,304	17.90%	671,841	25.94%	973,607	301,766
PHILADELPHIA MUN SEP SCHOOLS	6,062,455	17.90%	1,085,179	25.94%	1,572,601	487,421
PHILADELPHIA-NESHOBA CO PARK COMM	164,858	17.90%	29,510	25.94%	42,764	13,255
PICAYUNE CITY OF	6,551,609	17.90%	1,172,738	25.94%	1,699,487	526,749
PICAYUNE HOUSING AUTHORITY	655,016	17.90%	117,248	25.94%	169,911	52,663
PICAYUNE MUN SEP SCHOOLS	26,675,419	17.90%	4,774,900	25.94%	6,919,604	2,144,704
PIKE CO BD OF SUPR	7,460,388	17.90%	1,335,409	25.94%	1,935,225	599,815
PIKE-AMITE-WALTHALL CO LIBRARY	459,481	17.90%	82,247	25.94%	119,189	36,942
PINE BELT REG SOLID WASTE MGMT AUTH	163,924	17.90%	29,342	25.94%	42,522	13,179
PINE FOREST REG LIBRARY	104,934	17.90%	18,783	25.94%	27,220	8,437
PLANTERSVILLE TOWN OF	199,640	17.90%	35,736	25.94%	51,787	16,051
PONTOTOC CITY OF	5,308,319	17.90%	950,189	25.94%	1,376,978	426,789
PONTOTOC CO BD OF ED	19,721,387	17.90%	3,530,128	25.94%	5,115,728	1,585,599
PONTOTOC CO BD OF SUPR	5,870,610	17.90%	1,050,839	25.94%	1,522,836	471,997



Fiscal Impact by Agency

Agency Name	Total Payroll	Current Contribution (%)	Current Contribution (\$)	Actuarially Determined Contribution (%)	Actuarially Determined Contribution (\$)	Difference (\$)
PONTOTOC HOUSING AUTHORITY	118,989	17.90%	21,299	25.94%	30,866	9,567
PONTOTOC MUN SEP SCHOOLS	16,808,754	17.90%	3,008,767	25.94%	4,360,191	1,351,424
POPLARVILLE CITY OF	940,865	17.90%	168,415	25.94%	244,060	75,646
POPLARVILLE MUN SEP SCHOOLS	12,548,664	17.90%	2,246,211	25.94%	3,255,123	1,008,913
PORT AUTHORITY OF MS	3,172,949	17.90%	567,958	25.94%	823,063	255,105
PORT GIBSON CITY OF	1,389,195	17.90%	248,666	25.94%	360,357	111,691
POTTS CAMP TOWN OF	169,843	17.90%	30,402	25.94%	44,057	13,655
PRENTISS CO BD OF ED	14,880,468	17.90%	2,663,604	25.94%	3,859,993	1,196,390
PRENTISS CO BD OF SUPR	5,261,379	17.90%	941,787	25.94%	1,364,802	423,015
PRENTISS TOWN OF	786,193	17.90%	140,728	25.94%	203,938	63,210
PROFESSIONAL ENGINEERS BOARD	246,226	17.90%	44,074	25.94%	63,871	19,797
PUBLIC ACCOUNTANCY BOARD OF MS	297,507	17.90%	53,254	25.94%	77,173	23,920
PUBLIC EMPLOYEES' RETIREMENT SYSTEM	9,025,156	17.90%	1,615,503	25.94%	2,341,126	725,623
PUBLIC SERVICE COMM	4,496,594	17.90%	804,890	25.94%	1,166,416	361,526
PUCKETT VILLAGE OF	223,708	17.90%	40,044	25.94%	58,030	17,986
QUITMAN CITY OF	1,400,810	17.90%	250,745	25.94%	363,370	112,625
QUITMAN CO BD OF ED	6,216,074	17.90%	1,112,677	25.94%	1,612,450	499,772
QUITMAN CO BD OF SUPR	2,809,092	17.90%	502,828	25.94%	728,679	225,851
QUITMAN SCHOOL DISTRICT	10,850,917	17.90%	1,942,314	25.94%	2,814,728	872,414
RALEIGH TOWN OF	297,004	17.90%	53,164	25.94%	77,043	23,879
RANKIN CO BD OF ED	126,973,306	17.90%	22,728,222	25.94%	32,936,876	10,208,654
RANKIN CO BD OF SUPR	23,442,666	17.90%	4,196,237	25.94%	6,081,027	1,884,790
RANKIN-HINDS PEARL RIVER FLOOD	767,577	17.90%	137,396	25.94%	199,110	61,713
RAYMOND CITY OF	377,795	17.90%	67,625	25.94%	98,000	30,375
REAL ESTATE COMMISSION	708,228	17.90%	126,773	25.94%	183,714	56,942
REHABILITATION SERVICES DEPT	43,919,763	17.90%	7,861,638	25.94%	11,392,787	3,531,149
RESERVOIR FIRE PROTECTION DISTRICT	1,689,819	17.90%	302,478	25.94%	438,339	135,861
RICHLAND CITY OF	6,643,509	17.90%	1,189,188	25.94%	1,723,326	534,138
RICHTON MUN SEP SCHOOLS	3,676,063	17.90%	658,015	25.94%	953,571	295,556
RICHTON TOWN OF	558,708	17.90%	100,009	25.94%	144,929	44,920
RIDGELAND CITY OF	13,701,716	17.90%	2,452,607	25.94%	3,554,225	1,101,618
RIDGELAND TOURISM COMMISSION	551,942	17.90%	98,798	25.94%	143,174	44,376
RIPLEY CITY OF	1,822,075	17.90%	326,151	25.94%	472,646	146,495
ROLLING FORK CITY OF	964,954	17.90%	172,727	25.94%	250,309	77,582
ROSEDALE CITY OF	371,422	17.90%	66,485	25.94%	96,347	29,862
ROSEDALE-BOLIVAR CO PORT COMM	265,258	17.90%	47,481	25.94%	68,808	21,327
ROXIE TOWN OF	102,655	17.90%	18,375	25.94%	26,629	8,253
RULEVILLE CITY OF	534,613	17.90%	95,696	25.94%	138,679	42,983
RUNNELSTOWN UTIL DIST	126,125	17.90%	22,576	25.94%	32,717	10,140
SALTILLO TOWN OF	2,250,950	17.90%	402,920	25.94%	583,896	180,976
SARDIS CITY OF	870,009	17.90%	155,732	25.94%	225,680	69,949
SARDIS HOUSING AUTHORITY	153,504	17.90%	27,477	25.94%	39,819	12,342
SCENIC RIVERS DEVELOPMENT ALLIANCE	387,927	17.90%	69,439	25.94%	100,628	31,189
SCOTT CO BD OF ED	21,835,644	17.90%	3,908,580	25.94%	5,664,166	1,755,586
SCOTT CO BD OF SUPR	4,982,588	17.90%	891,883	25.94%	1,292,483	400,600
SEBASTOPOL NATL GAS DIST	47,095	17.90%	8,430	25.94%	12,217	3,786
SEBASTOPOL TOWN OF	302,138	17.90%	54,083	25.94%	78,375	24,292
SECRETARY OF STATE	5,662,497	17.90%	1,013,587	25.94%	1,468,852	455,265
SEMINARY TOWN OF	220,230	17.90%	39,421	25.94%	57,128	17,706
SENATOBIA CITY OF	4,585,652	17.90%	820,832	25.94%	1,189,518	368,686
SENATOBIA HOUSING AUTHORITY	212,137	17.90%	37,973	25.94%	55,028	17,056
SENATOBIA MUN SEP SCHOOLS	12,539,989	17.90%	2,244,658	25.94%	3,252,873	1,008,215
SHANNON TOWN OF	507,645	17.90%	90,868	25.94%	131,683	40,815
SHARKEY CO BD OF SUPR	2,181,809	17.90%	390,544	25.94%	565,961	175,417
SHARKEY-ISSAQUENA CO LIBRARY	93,907	17.90%	16,809	25.94%	24,360	7,550
SHAW CITY OF	285,892	17.90%	51,175	25.94%	74,160	22,986
SHELBY CITY OF	482,459	17.90%	86,360	25.94%	125,150	38,790
SHERMAN TOWN OF	552,062	17.90%	98,819	25.94%	143,205	44,386
SHUBUTA TOWN OF	300,136	17.90%	53,724	25.94%	77,855	24,131
SHUQUALAK TOWN OF	130,028	17.90%	23,275	25.94%	33,729	10,454
SILVER CITY TOWN OF	1,899	17.90%	340	25.94%	493	153
SIMPSON CO BD OF ED	17,869,621	17.90%	3,198,662	25.94%	4,635,380	1,436,718
SIMPSON CO BD OF SUPR	6,261,958	17.90%	1,120,890	25.94%	1,624,352	503,461
SIMPSON CO PARKS & RECREATION	42,628	17.90%	7,630	25.94%	11,058	3,427
SINGING RIVER SERVICES	5,345,866	17.90%	956,910	25.94%	1,386,718	429,808
SLEDGE TOWN OF	261,210	17.90%	46,757	25.94%	67,758	21,001
SMITH CO BD OF ED	13,135,696	17.90%	2,351,290	25.94%	3,407,400	1,056,110
SMITH CO BD OF SUPR	4,102,822	17.90%	734,405	25.94%	1,064,272	329,867



Fiscal Impact by Agency

Agency Name	Total Payroll	Current Contribution (%)	Current Contribution (\$)	Actuarially Determined Contribution (%)	Actuarially Determined Contribution (\$)	Difference (\$)
SMITHVILLE TOWN OF	560,436	17.90%	100,318	25.94%	145,377	45,059
SO SUNFLOWER CO HOSPITAL	8,247,804	17.90%	1,476,357	25.94%	2,139,480	663,123
SOSO TOWN OF	137,724	17.90%	24,653	25.94%	35,726	11,073
SOUTH DELTA REG HOUS AUTH	1,148,373	17.90%	205,559	25.94%	297,888	92,329
SOUTH DELTA SCHOOL DISTRICT	4,560,244	17.90%	816,284	25.94%	1,182,927	366,644
SOUTH MADISON COUNTY FIRE PROTECTION DIST	1,278,109	17.90%	228,782	25.94%	331,542	102,760
SOUTH MISSISSIPPI FAIR COMMISSION	241,056	17.90%	43,149	25.94%	62,530	19,381
SOUTH MS REGIONAL LIBRARY	215,336	17.90%	38,545	25.94%	55,858	17,313
SOUTH PANOLA SCHOOL DIST	30,456,475	17.90%	5,451,709	25.94%	7,900,410	2,448,701
SOUTH PIKE SCHOOL DISTRICT	10,395,926	17.90%	1,860,871	25.94%	2,696,703	835,832
SOUTH TIPPAAH SCHOOL DIST	16,039,193	17.90%	2,871,016	25.94%	4,160,567	1,289,551
SOUTHAVEN CITY OF	31,645,283	17.90%	5,664,506	25.94%	8,208,786	2,544,281
STARKVILLE CITY OF	11,383,053	17.90%	2,037,566	25.94%	2,952,764	915,197
STARKVILLE ELECTRIC DEPT	3,985,333	17.90%	713,375	25.94%	1,033,795	320,421
STARKVILLE HOUSING AUTHORITY	321,547	17.90%	57,557	25.94%	83,409	25,852
STARKVILLE-OKTIBBEHA CONSOLIDATED SCHOOLS	39,374,290	17.90%	7,047,998	25.94%	10,213,691	3,165,693
STATE AID ROAD CONSTRUCTION	3,367,687	17.90%	602,816	25.94%	873,578	270,762
STATE BD OF PHYSICAL THERAPY	76,463	17.90%	13,687	25.94%	19,835	6,148
STATE DENTAL EXAMINERS BOARD	466,440	17.90%	83,493	25.94%	120,995	37,502
STATE DEPT OF HEALTH	93,327,667	17.90%	16,705,652	25.94%	24,209,197	7,503,544
STATE FIRE ACADEMY	3,344,174	17.90%	598,607	25.94%	867,479	268,872
STATE INS DEPT/FIRE MARSHALL	7,408,899	17.90%	1,326,193	25.94%	1,921,868	595,675
STATE LINE TOWN OF	273,900	17.90%	49,028	25.94%	71,050	22,022
STATE SOIL/WATER CONSV COMM.	753,769	17.90%	134,925	25.94%	195,528	60,603
STATE VETERANS AFFAIRS BOARD	17,760,573	17.90%	3,179,143	25.94%	4,607,093	1,427,950
STONE CO BD OF ED	15,317,277	17.90%	2,741,793	25.94%	3,973,302	1,231,509
STONE COUNTY BD OF SUPR	7,319,383	17.90%	1,310,170	25.94%	1,898,648	588,478
STONE COUNTY SOIL AND WATER CONSV DIST	12,142	17.90%	2,173	25.94%	3,150	976
STONE COUNTY UTILITY AUTHORITY	125,051	17.90%	22,384	25.94%	32,438	10,054
STONEWALL TOWN OF	198,338	17.90%	35,502	25.94%	51,449	15,946
STURGIS TOWN OF	141,727	17.90%	25,369	25.94%	36,764	11,395
SUMMIT HOUSING AUTHORITY	266,768	17.90%	47,751	25.94%	69,199	21,448
SUMMIT TOWN OF	694,715	17.90%	124,354	25.94%	180,209	55,855
SUMNER CITY OF	347,155	17.90%	62,141	25.94%	90,052	27,911
SUMRALL TOWN OF	1,104,611	17.90%	197,725	25.94%	286,536	88,811
SUNFLOWER CITY OF	249,190	17.90%	44,605	25.94%	64,640	20,035
SUNFLOWER CO BD SUPR	7,105,096	17.90%	1,271,812	25.94%	1,843,062	571,250
SUNFLOWER CO LIBRARY	258,426	17.90%	46,258	25.94%	67,036	20,777
SUNFLOWER CO SOIL & WATER CONSV DIST	23,708	17.90%	4,244	25.94%	6,150	1,906
SUNFLOWER COUNTY CONSOLIDATED SCHOOLS	21,074,140	17.90%	3,772,271	25.94%	5,466,632	1,694,361
SUPREME COURT	13,343,949	17.90%	2,388,567	25.94%	3,461,421	1,072,854
SW MS COMMUNITY COLLEGE	10,665,018	17.90%	1,909,038	25.94%	2,766,506	857,467
TALLAHATCHIE CO BD OF SUPR	3,272,937	17.90%	585,856	25.94%	849,000	263,144
TALLAHATCHIE CO LIBRARY	77,337	17.90%	13,843	25.94%	20,061	6,218
TALLAHATCHIE CO SOIL & WATER CONSV DIST	19,618	17.90%	3,512	25.94%	5,089	1,577
TATE CO BD OF ED	10,969,534	17.90%	1,963,547	25.94%	2,845,497	881,951
TATE CO BD OF SUPR	6,615,584	17.90%	1,184,190	25.94%	1,716,082	531,893
TAYLORSVILLE TOWN OF	765,027	17.90%	136,940	25.94%	198,448	61,508
TCHULA TOWN OF	393,575	17.90%	70,450	25.94%	102,093	31,643
TENNESSEE-TOMBIGBEE WATERWAY	179,739	17.90%	32,173	25.94%	46,624	14,451
TIPPAAH CO BOS/CH CLERK	3,529,874	17.90%	631,847	25.94%	915,649	283,802
TIPPAAH COUNTY HOSPITAL	5,666,763	17.90%	1,014,351	25.94%	1,469,958	455,608
TISHOMINGO CO BD OF SUPR	4,248,641	17.90%	760,507	25.94%	1,102,098	341,591
TISHOMINGO CO MUN SEP SCHOOLS	21,211,533	17.90%	3,796,864	25.94%	5,502,272	1,705,407
TISHOMINGO TOWN OF	242,509	17.90%	43,409	25.94%	62,907	19,498
TOMBIGBEE REGIONAL LIBRARY	268,248	17.90%	48,016	25.94%	69,584	21,567
TOMBIGBEE RIVER VAL WATER MGT DIST	943,841	17.90%	168,947	25.94%	244,832	75,885
TOWN OF ALGOMA	109,726	17.90%	19,641	25.94%	28,463	8,822
TOWN OF BLUE MOUNTAIN	330,688	17.90%	59,193	25.94%	85,780	26,587
TOWN OF CHUNKY	18,372	17.90%	3,289	25.94%	4,766	1,477
TOWN OF DLO	78,531	17.90%	14,057	25.94%	20,371	6,314
TOWN OF FARMINGTON	392,833	17.90%	70,317	25.94%	101,901	31,584
TOWN OF FRENCH CAMP	125,614	17.90%	22,485	25.94%	32,584	10,099
TOWN OF GOLDEN	279,177	17.90%	49,973	25.94%	72,418	22,446
TOWN OF JONESTOWN	301,599	17.90%	53,986	25.94%	78,235	24,249
TOWN OF MAYERSVILLE	8,644	17.90%	1,547	25.94%	2,242	695
TOWN OF METCALFE	254,233	17.90%	45,508	25.94%	65,948	20,440
TOWN OF POLKVILLE	156,777	17.90%	28,063	25.94%	40,668	12,605



Fiscal Impact by Agency

Agency Name	Total Payroll	Current Contribution (%)	Current Contribution (\$)	Actuarially Determined Contribution (%)	Actuarially Determined Contribution (\$)	Difference (\$)
TOWN OF RENOVA	121,132	17.90%	21,683	25.94%	31,422	9,739
TOWN OF RIENZI	103,656	17.90%	18,554	25.94%	26,888	8,334
TOWN OF SALLIS	86,412	17.90%	15,468	25.94%	22,415	6,947
TOWN OF SANDERSVILLE	555,307	17.90%	99,400	25.94%	144,047	44,647
TOWN OF TERRY	708,152	17.90%	126,759	25.94%	183,695	56,935
TOWN OF WOODLAND	35,011	17.90%	6,267	25.94%	9,082	2,815
TREASURY DEPARTMENT	2,471,630	17.90%	442,422	25.94%	641,141	198,719
TREMONT TOWN OF	236,795	17.90%	42,386	25.94%	61,425	19,038
TRIAL JUDGES AND STAFF	17,651,354	17.90%	3,159,592	25.94%	4,578,761	1,419,169
TUNICA CO AIRPORT COMMISSI	301,255	17.90%	53,925	25.94%	78,145	24,221
TUNICA CO BD OF ED	15,311,595	17.90%	2,740,776	25.94%	3,971,828	1,231,052
TUNICA CO BD OF SUPR	9,266,064	17.90%	1,658,625	25.94%	2,403,617	744,992
TUNICA COUNTY HEALTHCARE	1,017,973	17.90%	182,217	25.94%	264,062	81,845
TUNICA COUNTY TOURISM COMMISSION	589,072	17.90%	105,444	25.94%	152,805	47,361
TUNICA TOWN OF	1,228,584	17.90%	219,917	25.94%	318,695	98,778
TUPELO AIRPORT AUTHORITY	738,530	17.90%	132,197	25.94%	191,575	59,378
TUPELO CITY OF	20,408,434	17.90%	3,653,110	25.94%	5,293,948	1,640,838
TUPELO COLISEUM COMMISSION	950,697	17.90%	170,175	25.94%	246,611	76,436
TUPELO HOUSING AUTHORITY	634,610	17.90%	113,595	25.94%	164,618	51,023
TUPELO PUBLIC SCHOOL DIST	49,418,356	17.90%	8,845,886	25.94%	12,819,122	3,973,236
TUPELO WATER & LIGHT DEPT	4,299,734	17.90%	769,652	25.94%	1,115,351	345,699
TUTWILER TOWN OF	947,074	17.90%	169,526	25.94%	245,671	76,145
TYLERTOWN TOWN OF	1,000,561	17.90%	179,100	25.94%	259,545	80,445
UNION CITY OF	647,237	17.90%	115,856	25.94%	167,893	52,038
UNION CO BD OF ED	17,490,733	17.90%	3,130,841	25.94%	4,537,096	1,406,255
UNION CO BD OF SUPR	5,075,814	17.90%	908,571	25.94%	1,316,666	408,095
UNION CO SOIL & WATER CONSV DIST	36,385	17.90%	6,513	25.94%	9,438	2,925
UNION MUN SEP SCHOOLS	6,104,150	17.90%	1,092,643	25.94%	1,583,417	490,774
UNIV MEDICAL CENTER	546,749,685	17.90%	97,868,194	25.94%	141,826,868	43,958,675
UNIVERSITY OF MISSISSIPPI	168,690,538	17.90%	30,195,606	25.94%	43,758,326	13,562,719
UNIVERSITY OF SOUTHERN MS	101,093,645	17.90%	18,095,763	25.94%	26,223,692	8,127,929
UNIVERSITY PRESS OF MS INC	1,123,847	17.90%	201,169	25.94%	291,526	90,357
VAIDEN TOWN OF	343,515	17.90%	61,489	25.94%	89,108	27,619
VARDAMAN TOWN OF	216,037	17.90%	38,671	25.94%	56,040	17,369
VERONA TOWN OF	932,238	17.90%	166,871	25.94%	241,823	74,952
VETERANS HOME PURCHASE BOARD	977,914	17.90%	175,047	25.94%	253,671	78,624
VICKSBURG BRIDGE COMM	451,203	17.90%	80,765	25.94%	117,042	36,277
VICKSBURG CITY OF	16,413,027	17.90%	2,937,932	25.94%	4,257,539	1,319,607
VICKSBURG CONVEN & VIS BUREAU	367,112	17.90%	65,713	25.94%	95,229	29,516
VICKSBURG HOUSING AUTHORITY	663,007	17.90%	118,678	25.94%	171,984	53,306
VICKSBURG/WARREN SCHOOL DIST	48,244,712	17.90%	8,635,803	25.94%	12,514,678	3,878,875
VILLAGE OF PACHUTA	127,058	17.90%	22,743	25.94%	32,959	10,215
WALNUT GROVE TOWN OF	449,043	17.90%	80,379	25.94%	116,482	36,103
WALNUT TOWN OF	1,231,663	17.90%	220,468	25.94%	319,493	99,026
WALTHALL CO BD OF SUPR	3,192,307	17.90%	571,423	25.94%	828,084	256,661
WALTHALL CO SOIL & WATER CONSV DIST	26,237	17.90%	4,696	25.94%	6,806	2,109
WALTHALL COUNTY SCHOOLS	11,707,687	17.90%	2,095,676	25.94%	3,036,974	941,298
WALTHALL VILLAGE OF	145,755	17.90%	26,090	25.94%	37,809	11,719
WARREN CO BD OF SUPR	11,924,915	17.90%	2,134,560	25.94%	3,093,323	958,763
WARREN CO SOIL & WATER CONSV DIST	103,538	17.90%	18,533	25.94%	26,858	8,324
WASHINGTON CO BD OF SUPR	12,779,172	17.90%	2,287,472	25.94%	3,314,917	1,027,445
WASHINGTON CO LIBRARY	348,831	17.90%	62,441	25.94%	90,487	28,046
WATER VALLEY CITY OF	2,739,181	17.90%	490,313	25.94%	710,544	220,230
WATER VALLEY HOUSING AUTHORITY	300,604	17.90%	53,808	25.94%	77,977	24,169
WATER VALLEY SCHOOL DISTRICT	6,728,712	17.90%	1,204,440	25.94%	1,745,428	540,988
WAVELAND CITY OF	3,838,655	17.90%	687,119	25.94%	995,747	308,628
WAYNE CO BD OF ED	18,896,544	17.90%	3,382,481	25.94%	4,901,763	1,519,282
WAYNE CO BD OF SUPR	5,062,565	17.90%	906,199	25.94%	1,313,229	407,030
WAYNE CO ECON DEV DIST	32,105	17.90%	5,747	25.94%	8,328	2,581
WAYNE CO SOIL & WATER CONSV DIST	24,109	17.90%	4,316	25.94%	6,254	1,938
WAYNESBORO CITY OF	1,881,885	17.90%	336,857	25.94%	488,161	151,304
WAYNESBORO HOUSING AUTHORITY	61,865	17.90%	11,074	25.94%	16,048	4,974
WAYNESBORO-WAYNE CO LIBRARY SYSTEM	189,282	17.90%	33,882	25.94%	49,100	15,218
WEBSTER CO BD OF SUPR	1,805,708	17.90%	323,222	25.94%	468,401	145,179
WEBSTER COUNTY BD OF ED	10,390,668	17.90%	1,859,930	25.94%	2,695,339	835,410
WEEMS COMM MENTAL HEALTH CENTER	11,145,511	17.90%	1,995,046	25.94%	2,891,146	896,099
WEIR TOWN OF	175,602	17.90%	31,433	25.94%	45,551	14,118
WESSON TOWN OF	1,008,283	17.90%	180,483	25.94%	261,549	81,066



Fiscal Impact by Agency

Agency Name	Total Payroll	Current Contribution (%)	Current Contribution (\$)	Actuarially Determined Contribution (%)	Actuarially Determined Contribution (\$)	Difference (\$)
WEST BOLIVAR CONSOLIDATED SCHOOLS	7,308,261	17.90%	1,308,179	25.94%	1,895,763	587,584
WEST JACKSON CO UTIL DIST	1,589,424	17.90%	284,507	25.94%	412,297	127,790
WEST JASPER SCHOOL DIST	9,425,804	17.90%	1,687,219	25.94%	2,445,054	757,835
WEST POINT CITY OF	4,194,990	17.90%	750,903	25.94%	1,088,180	337,277
WEST POINT CONSOLIDATED SCHOOLS	18,460,128	17.90%	3,304,363	25.94%	4,788,557	1,484,194
WEST POINT ELECTRIC SYSTEM	812,798	17.90%	145,491	25.94%	210,840	65,349
WEST POINT HOUSING AUTHORITY	240,816	17.90%	43,106	25.94%	62,468	19,362
WEST POINT WATER DEPARTMENT	964,070	17.90%	172,568	25.94%	250,080	77,511
WEST RANKIN UTILITY AUTHORITY	172,850	17.90%	30,940	25.94%	44,837	13,897
WEST TALLAHATCHIE SCHOOL DIST	4,780,283	17.90%	855,671	25.94%	1,240,005	384,335
WEST TOWN OF	81,843	17.90%	14,650	25.94%	21,230	6,580
WESTERN LINE SCHOOL DIST	12,948,787	17.90%	2,317,833	25.94%	3,358,915	1,041,082
WIGGINS TOWN OF	2,058,989	17.90%	368,559	25.94%	534,102	165,543
WILDLIFE FISHERIES AND PARKS	28,461,946	17.90%	5,094,688	25.94%	7,383,029	2,288,340
WILKINSON CO BD OF ED	5,591,971	17.90%	1,000,963	25.94%	1,450,557	449,594
WILKINSON CO BD SUPR	2,281,242	17.90%	408,342	25.94%	591,754	183,412
WILKINSON CO LIBRARY SYSTEM	67,610	17.90%	12,102	25.94%	17,538	5,436
WINONA CITY OF	2,290,707	17.90%	410,037	25.94%	594,209	184,173
WINONA HOUSING AUTHORITY	369,285	17.90%	66,102	25.94%	95,792	29,690
WINONA-MONTGOMERY CONSOLIDATED SCHOOLS	7,478,812	17.90%	1,338,707	25.94%	1,940,004	601,296
WINSTON CO BD OF SUPR	4,640,612	17.90%	830,670	25.94%	1,203,775	373,105
WINSTON CO ECONOMIC DEV DIST	177,142	17.90%	31,708	25.94%	45,951	14,242
WINSTON CO SOIL CONSER DIST	25,044	17.90%	4,483	25.94%	6,496	2,014
WOODVILLE TOWN OF	861,584	17.90%	154,224	25.94%	223,495	69,271
WORKERS' COMPENSATION	3,449,101	17.90%	617,389	25.94%	894,697	277,308
YALOBUSHA CO BD OF SUPR	2,926,811	17.90%	523,899	25.94%	759,215	235,316
YALOBUSHA CO LIBRARY SYST	29,573	17.90%	5,294	25.94%	7,671	2,378
YALOBUSHA WATER & SEWER DISTRICT	150,897	17.90%	27,010	25.94%	39,143	12,132
YAZOO CITY CITY OF	3,398,526	17.90%	608,336	25.94%	881,578	273,241
YAZOO CITY HOUSING AUTHORITY	126,913	17.90%	22,717	25.94%	32,921	10,204
YAZOO CITY MUN SEP SCHOOLS	12,354,466	17.90%	2,211,449	25.94%	3,204,749	993,299
YAZOO CITY PUBLIC SERV COMM	3,151,638	17.90%	564,143	25.94%	817,535	253,392
YAZOO CO BD OF ED	9,423,072	17.90%	1,686,730	25.94%	2,444,345	757,615
YAZOO CO BD OF SUPR	6,963,441	17.90%	1,246,456	25.94%	1,806,317	559,861
YAZOO CO CONV & VIS BUREAU	105,358	17.90%	18,859	25.94%	27,330	8,471
YAZOO CO SOIL & WATER CONSERV DIST	46,755	17.90%	8,369	25.94%	12,128	3,759
YAZOO LIBRARY ASSOC	118,353	17.90%	21,185	25.94%	30,701	9,516
YAZOO RECREATION COMMISSION	34,171	17.90%	6,117	25.94%	8,864	2,747
YAZOO-MS DELTA JOINT WATER MGMT DIST	754,620	17.90%	135,077	25.94%	195,748	60,671
YELLOW CREEK PORT AUTHORITY	866,939	17.90%	155,182	25.94%	224,884	69,702
Total - All Agencies	7,647,771,363	17.90%	1,368,951,074	25.94%	1,983,831,892	614,880,818

