



Schedule of Employer Allocations and Collective Pension
Amounts
June 30, 2024

Public Employees' Retirement System of Mississippi

Public Employees' Retirement System of Mississippi

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Independent Auditor's Report

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

Report on Audit of Schedule of Employer Allocations and Schedule of Collective Pension Amounts

Opinions

We have audited the schedule of employer allocations including the column totals 2024 actual employer contributions, proportionate share of net pension liability, and employer allocation percentage of Public Employees' Retirement System of Mississippi (PERS or the System) for the year ended June 30, 2024, and related notes. We have also audited the totals for the columns titled net pension liability, total deferred outflows of resources, and plan pension expense (specified column totals) included in the schedule of collective pension amounts (collectively the Schedules) of the System as of and for the year ended June 30, 2024.

In our opinion, the accompanying Schedules referred to above present fairly, in all material respects, the 2024 actual employer contributions, proportionate share of net pension liability, employer allocation percentage net pension liability, total deferred outflows of resources, and plan pension expense for the System as of and for the year ended June 30, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of the System and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the System as of and for the year ended June 30, 2024, and our report thereon, dated December 6, 2024, expressed an unmodified opinion on those financial statements.

Responsibilities of Management for the Schedules

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

Auditor's Responsibilities for the Audit of the Schedules

Our objectives are to obtain reasonable assurance about whether the Schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the Schedules.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the Schedules, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the Schedules.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the Schedules.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Restriction on Use

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



Boise, Idaho
January 30, 2025

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Aberdeen City Of	\$ 660,418	\$ 12,861,372	0.049529%
Aberdeen Mun Sep Schools	1,490,844	29,033,570	0.111808%
Ackerman City Of	112,983	2,200,306	0.008473%
Adams Co Airport Commission	49,052	955,264	0.003679%
Adams Co Bd Of Supr Chancery	1,505,070	29,310,621	0.112875%
Adams Co Soil & Water Conserv District	15,377	299,465	0.001153%
Administrative Office Of Court	3,315,652	64,570,937	0.248661%
Agric And Commerce Dept	1,831,440	35,666,527	0.137351%
Alcorn Co Bd Of Ed	3,974,339	77,398,602	0.298060%
Alcorn Co Bd Of Supr	1,389,690	27,063,634	0.104221%
Alcorn State Univ	4,713,818	91,799,651	0.353518%
Amite Co Bd Of Ed	1,415,599	27,568,196	0.106165%
Amite Co Bd Of Supr	470,027	9,153,587	0.035250%
Amory City Of	965,735	18,807,286	0.072426%
Amory Housing Authority	39,678	772,720	0.002976%
Amory Mun Sep Schools	1,723,472	33,563,896	0.129254%
Amory Municipal Library	17,261	336,147	0.001294%
Anguilla City Of	22,382	435,876	0.001679%
Animal Health Board	241,750	4,707,987	0.018130%
Architecture Board Of MS	21,246	413,759	0.001593%
Archives & History Dept	1,320,771	25,721,473	0.099053%
Arcola Town Of	10,675	207,900	0.000801%
Artesia Town Of	15,683	305,424	0.001176%
Arts Commission Of Mississippi	126,541	2,464,329	0.009490%
Ashland Town Of	47,654	928,035	0.003574%
Athletic Commission	3,216	62,621	0.000241%
Attala Co Bd Of Ed	1,452,943	28,295,466	0.108965%
Attala Co Bd Of Supr	659,439	12,842,301	0.049455%
Attala Co Housing Authority	30,433	592,678	0.002282%
Attorney Generals Office	3,690,183	71,864,772	0.276750%
Baldwyn City Of	241,309	4,699,390	0.018097%
Baldwyn Housing Authority	17,121	333,423	0.001284%
Baldwyn Mun Sep Schools	1,099,332	21,409,041	0.082446%
Banking And Consumer Finance	1,011,532	19,699,165	0.075861%
Barber Examiners Board	12,111	235,854	0.000908%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Bassfield Town Of	48,840	951,129	0.003663%
Batesville City Of	1,548,521	30,156,795	0.116133%
Bay Springs City Of	231,146	4,501,465	0.017335%
Bay St Louis City Of	981,084	19,106,196	0.073578%
Bay St Louis-Waveland Schl Dis	2,498,417	48,655,624	0.187372%
Bay Waveland Housing Authority	67,342	1,311,456	0.005050%
Bd Of Social Workers & Family	16,290	317,238	0.001222%
Beaumont Town Of	55,708	1,084,891	0.004178%
Belmont Town Of	157,275	3,062,859	0.011795%
Belzoni City Of	183,142	3,566,605	0.013735%
Benoit City Of	12,446	242,372	0.000933%
Benton Co Bd Of Ed	1,254,510	24,431,053	0.094083%
Benton Co Bd Of Supr	455,508	8,870,832	0.034161%
Benton County Library System	11,916	232,050	0.000894%
Bentonia Town Of	20,275	394,840	0.001521%
Biloxi City Of	5,975,695	116,374,176	0.448154%
Biloxi Housing Authority	385,531	7,508,062	0.028913%
Biloxi Mun Sep Schools	7,422,856	144,557,031	0.556686%
Board of Examiners for LPC's	12,929	251,790	0.000970%
Board Of Funeral Services	12,692	247,168	0.000952%
Board of Optometry	14,295	278,393	0.001072%
Board Of Tax Appeals	74,416	1,449,218	0.005581%
Bogue Phalia Drainage Dist	48,006	934,902	0.003600%
Bolivar Co Bd Of Supr	1,672,395	32,569,205	0.125423%
Bolivar Co S/ W Consv Dist	5,429	105,724	0.000407%
Bolivar County Library	56,124	1,092,991	0.004209%
Booneville City Of	608,253	11,845,470	0.045617%
Booneville Gas & Water System	180,389	3,513,009	0.013529%
Booneville Housing Authority	53,637	1,044,563	0.004023%
Booneville Mun Sep Schools	1,455,102	28,337,503	0.109127%
Boswell Retardation Center	5,227,465	101,802,699	0.392040%
Boyle Town Of	67,281	1,310,273	0.005046%
Brandon City Of	1,395,291	27,172,709	0.104642%
Brookhaven City Of	1,175,446	22,891,323	0.088154%
Brookhaven Mun Sep Schools	3,213,262	62,576,935	0.240982%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Brookhaven Park & Recreation	59,702	1,162,667	0.004477%
Brooksville Town Of	59,093	1,150,821	0.004432%
Bruce Town Of	126,480	2,463,143	0.009486%
Bude Town Of	51,906	1,010,843	0.003893%
Bureau Of Narcotics	1,526,974	29,737,191	0.114517%
Burnsville Town Of	32,053	624,227	0.002404%
Byhalia Town Of	298,630	5,815,691	0.022396%
Caledonia Natural Gas District	69,330	1,350,178	0.005200%
Caledonia Town Of	95,977	1,869,112	0.007198%
Calhoun City City Of	80,980	1,577,061	0.006073%
Calhoun Co Bd Of Ed	2,829,258	55,098,614	0.212184%
Calhoun Co Bd Of Supr	525,320	10,230,394	0.039397%
Calhoun Co Soil & Water Consv	3,845	74,886	0.000288%
Canton City Of	718,771	13,997,765	0.053905%
Canton Convention & Visitors	55,918	1,088,984	0.004194%
Canton Housing Authority	63,422	1,235,112	0.004756%
Canton Mun Sep Schools	3,626,733	70,629,122	0.271991%
Canton Municipal Utilities	678,318	13,209,964	0.050871%
Carnegie Public Library	29,224	569,117	0.002192%
Carroll Co Bd Of Ed	1,021,997	19,902,974	0.076646%
Carroll Co Bd Of Supr	774,903	15,090,914	0.058115%
Carroll Co Library System	15,349	298,921	0.001151%
Carthage Town Of	433,259	8,437,532	0.032493%
Cary Town Of	8,678	169,007	0.000651%
Central Ms Regional Library System	255,033	4,966,663	0.019127%
Centreville City Of	114,191	2,223,818	0.008564%
Charleston City Of	130,370	2,538,904	0.009777%
Chickasaw Co Bd Of Supr	868,152	16,906,903	0.065108%
Chickasaw County School Dist.	2,410,606	46,945,543	0.180786%
Chickasawhay Natural Gas Dist	101,232	1,971,452	0.007592%
Choctaw Co Bd Of Ed	2,028,726	39,508,586	0.152147%
Choctaw Co Bd Of Supr	518,090	10,089,589	0.038855%
Choctaw Co Economic Dev Dist	21,981	428,074	0.001649%
Choctaw County Library System	11,293	219,933	0.000847%
City Of Byram	750,216	14,610,137	0.056263%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
City of Gluckstadt	260,739	5,077,788	0.019554%
City Of Greenville	2,230,184	43,431,910	0.167255%
City of Guntown	108,769	2,118,225	0.008157%
City Of Purvis	178,427	3,474,799	0.013381%
Claiborne Co Bd Of Ed	1,611,711	31,387,406	0.120872%
Claiborne Co Bd Of Supr	664,245	12,935,898	0.049816%
Claiborne County Hospital	660,946	12,871,644	0.049568%
Claiborne County Human Resources	160,098	3,117,842	0.012007%
Clarke Co Bd Of Supr	819,045	15,950,567	0.061425%
Clarksdale City Of	1,040,175	20,256,978	0.078009%
Clarksdale Housing Authority	93,865	1,827,985	0.007040%
Clarksdale Mun Schools	2,448,134	47,676,399	0.183601%
Clarksdale Park Commission	33,743	657,140	0.002531%
Clarksdale Public Utilities	716,949	13,962,291	0.053768%
Clay Co Bd Of Supr	710,906	13,844,604	0.053315%
Cleary Water, Sewer, & Fire District	40,670	792,033	0.003050%
Cleveland City Of	1,109,538	21,607,793	0.083211%
Cleveland School District	3,488,110	67,929,495	0.261595%
Clinton City Of	2,037,187	39,673,373	0.152781%
Clinton Public School Dist	5,748,070	111,941,281	0.431083%
Coahoma Co Bd Of Ed	1,663,735	32,400,553	0.124774%
Coahoma Co Bd Of Supr	1,014,740	19,761,643	0.076102%
Coahoma Co Soil & Water Consv	5,013	97,617	0.000376%
Coahoma Community College	2,106,405	41,021,357	0.157972%
Coast Coliseum & Convention	259,120	5,046,250	0.019433%
Coffeeville School District	577,034	11,237,497	0.043275%
Coffeeville Town Of	54,587	1,063,058	0.004094%
Coldwater Town Of	64,475	1,255,628	0.004835%
Collins Town Of	483,732	9,420,487	0.036278%
Columbia City Of	633,401	12,335,218	0.047503%
Columbia Mun Sep Schools	2,179,619	42,447,166	0.163463%
Columbus City Of	1,819,779	35,439,433	0.136476%
Columbus Housing Authority	138,475	2,696,741	0.010385%
Columbus Light & Water Department	1,044,514	20,341,471	0.078335%
Columbus Mun Sep Schools	4,311,214	83,959,102	0.323325%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

<u>Employer</u>	<u>2024 Actual Employer Contributions</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Employer Allocation Percentage</u>
Columbus-Lowndes Public Library	69,258	1,348,775	0.005194%
Como Town Of	64,075	1,247,831	0.004805%
Copiah Co Bd Of Ed	2,398,456	46,708,938	0.179875%
Copiah Co Bd Of Supr	1,010,719	19,683,331	0.075800%
Copiah County Human Resource	42,097	819,818	0.003157%
Copiah Jefferson Library	20,248	394,329	0.001519%
Copiah-Lincoln Community College	2,775,332	54,048,442	0.208139%
Corinth City Of	1,168,937	22,764,555	0.087666%
Corinth City Of Water Department	464,654	9,048,939	0.034847%
Corinth Housing Authority	74,862	1,457,897	0.005614%
Corinth Mun Sep Schools	2,782,876	54,195,361	0.208705%
Corinth-Alcorn Airport Bd	30,951	602,767	0.002321%
Corinth-Alcorn Co Rec. Commission	49,714	968,164	0.003728%
Corinth-Alcorn Conv & Agri	15,499	301,834	0.001162%
Corrections Department	17,391,166	338,685,727	1.304271%
Cosmetology Board	70,810	1,378,999	0.005310%
Covington Co Bd Of Ed	3,274,773	63,774,844	0.245596%
Covington Co Bd Of Supr	898,511	17,498,129	0.067385%
Covington Co Library Sys	27,872	542,796	0.002090%
Covington Co Soil Consv Dist	5,862	114,155	0.000440%
Crawford Town Of	9,814	191,116	0.000736%
Crenshaw City Of	14,767	287,583	0.001107%
Crosby Town Of	6,070	118,208	0.000455%
Crystal Springs City Of	257,814	5,020,817	0.019335%
Culkin Water District	133,651	2,602,806	0.010023%
Decatur City Of	75,358	1,467,572	0.005652%
Dekalb Town Of	50,441	982,313	0.003783%
Delta Blues Museum	26,815	522,206	0.002011%
Delta State University	3,341,442	65,073,188	0.250595%
Department Of Education	4,674,891	91,041,553	0.350599%
Dept Of Environmental Quality	3,937,734	76,685,742	0.295315%
Dept Of Human Services	12,980,875	252,797,134	0.973516%
Derma Town Of	39,021	759,919	0.002926%
Desoto Co Bd Of Ed	35,802,730	697,243,278	2.685069%
Desoto Co Bd Of Supr	6,862,265	133,639,751	0.514644%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

<u>Employer</u>	<u>2024 Actual Employer Contributions</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Employer Allocation Percentage</u>
Desoto Co Conv & Vis Bur	410,445	7,993,250	0.030782%
Desoto Co Reg Util Author	13,398	260,920	0.001005%
Desoto County Soil&Water Consv	15,272	297,415	0.001145%
Diamondhead Fire Protection District	185,120	3,605,136	0.013883%
D'Iberville City Of	1,438,384	28,011,924	0.107873%
District Attys & Staff	3,881,650	75,593,524	0.291109%
Dixie Regional Library	61,672	1,201,034	0.004625%
Drew Town Of	82,656	1,609,700	0.006199%
Duck Hill City Of	35,268	686,831	0.002645%
Durant City Of	144,490	2,813,885	0.010836%
East Central Community College	2,184,918	42,550,365	0.163861%
East Jasper School District	1,121,496	21,840,668	0.084108%
East Leflore Co Water & Sewer	63,906	1,244,543	0.004793%
East Ms Community College	3,154,340	61,429,452	0.236564%
East Ms Regional Library	41,704	812,172	0.003128%
East Ms State Hospital	5,461,663	106,363,619	0.409604%
East Tallahatchie School Dist	1,125,270	21,914,164	0.084391%
Economic Dev Auth Of Jones County	104,074	2,026,794	0.007805%
Ecru Town Of	83,065	1,617,653	0.006230%
Educational Television Authority	733,494	14,284,490	0.055009%
Edwards Town Of	43,737	851,764	0.003280%
Elizabeth Jones Library	27,642	538,314	0.002073%
Ellisville City Of	311,336	6,063,144	0.023349%
Ellisville St School	7,852,499	152,924,147	0.588908%
Emergency Management Agency	1,408,205	27,424,200	0.105610%
Emergency Management Dist	63,546	1,237,541	0.004766%
Enterprise School District	1,132,574	22,056,412	0.084939%
Enterprise Town Of	38,735	754,348	0.002905%
Ethel Town Of	6,052	117,852	0.000454%
Ethics Commission	82,763	1,611,778	0.006207%
Eupora City Of	151,030	2,941,251	0.011327%
Evans Memorial Library	13,826	269,260	0.001037%
Falkner Town Of	21,310	415,009	0.001598%
Field Memorial Community Hospital	1,381,365	26,901,518	0.103597%
Finance And Administration	3,205,190	62,419,747	0.240377%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
First Regional Library	520,219	10,131,050	0.039014%
Flora Town Of	133,183	2,593,692	0.009988%
Florence Town Of	319,768	6,227,345	0.023981%
Flowood Town Of	2,098,128	40,860,171	0.157352%
Forest City Of	582,456	11,343,082	0.043682%
Forest Housing Authority	25,639	499,315	0.001923%
Forest Mun Sep Schools	1,789,014	34,840,299	0.134169%
Forestry Commission	1,961,465	38,198,723	0.147102%
Forrest Co Agri High School	799,181	15,563,727	0.059936%
Forrest Co Bd Of Ed	3,110,475	60,575,207	0.233274%
Forrest Co Bd Of Supr	2,892,464	56,329,538	0.216924%
Forrest Co Soil & Water Conserv	8,560	166,708	0.000642%
Franklin Co Bd Of Ed	1,635,601	31,852,646	0.122664%
Franklin Co Bd Of Supr	406,212	7,910,814	0.030464%
Franklin Co Memorial Hospital	1,548,361	30,153,692	0.116121%
Fulton Town Of	350,114	6,818,319	0.026257%
Gautier City Of	1,031,604	20,090,050	0.077366%
George Co Bd Of Supr	935,367	18,215,889	0.070149%
George County Bd Of Ed	4,198,206	81,758,318	0.314850%
Glendale Utility District	46,944	914,208	0.003521%
Gloster City Of	165,133	3,215,890	0.012384%
Golden Tria Reg Solid Waste Mg	167,062	3,253,461	0.012529%
Golden Triangle Cooperative	351,192	6,839,316	0.026338%
Golden Triangle Regional Airport	125,827	2,450,428	0.009437%
Goodman Town Of	12,992	253,005	0.000974%
Governors Office	341,040	6,641,618	0.025577%
Grand Gulf Military Monument	24,044	468,253	0.001803%
Greene Co Bd Of Ed	2,041,650	39,760,290	0.153116%
Greene Co Bd Of Supr	568,754	11,076,254	0.042654%
Greenville Port Commission	116,820	2,275,029	0.008761%
Greenville Public Schools	4,787,691	93,238,289	0.359059%
Greenwood City Of	1,303,036	25,376,088	0.097723%
Greenwood Housing Authority	89,920	1,751,146	0.006744%
Greenwood Tourism Commission	17,855	347,725	0.001339%
Greenwood Utilities Commission	592,551	11,539,689	0.044439%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Greenwood-LeFlore Consol. SD.	5,072,833	98,791,308	0.380443%
Greenwood-Leflore Public Libra	37,466	729,628	0.002810%
Grenada City Of	1,031,841	20,094,680	0.077384%
Grenada Co Bd Of Supr	740,721	14,425,234	0.055551%
Grenada Co Soil&Water Con	5,066	98,652	0.000380%
Grenada County Civil Defense	18,938	368,814	0.001420%
Grenada School District	4,568,583	88,971,264	0.342626%
Gulf Park Estates FP District	39,598	771,160	0.002970%
Gulf Regional Planning Comm	74,542	1,451,682	0.005590%
Gulfport City Of	5,044,197	98,233,638	0.378296%
Gulfport Mun Sep Schools	7,188,833	139,999,532	0.539135%
Gulfport-Biloxi Airport Author	440,105	8,570,867	0.033006%
Hancock Co Bd Of Ed	4,714,876	91,820,257	0.353598%
Hancock Co Bd Of Supr	2,582,767	50,298,306	0.193698%
Hancock Co Human Resource Agency	197,548	3,847,168	0.014815%
Hancock Co Library System	156,572	3,049,171	0.011742%
Hancock Co Planning Commission	25,889	504,185	0.001942%
Hancock Co Port & Harbor Comm	263,804	5,137,477	0.019784%
Hancock Co Soil Consv Dist	10,653	207,463	0.000799%
Hancock Co Water & Sewer Dist	172,784	3,364,901	0.012958%
Hancock County Utility Authority	96,450	1,878,325	0.007233%
Harriette Person Memorial Library	9,861	192,032	0.000740%
Harrison Co Bd Of Ed	16,236,615	316,201,319	1.217684%
Harrison Co Bd Of Supr	7,201,635	140,248,845	0.540095%
Harrison Co Circuit Clerk	161,152	3,138,358	0.012086%
Harrison Co Development Comm	146,445	2,851,946	0.010983%
Harrison Co Soil & Water Consv	5,492	106,962	0.000412%
Harrison Co Supr Chancery Clerk	239,801	4,670,027	0.017984%
Harrison Co. Library System	287,571	5,600,320	0.021567%
Harrison County Utility Authority	161,226	3,139,814	0.012091%
Hatley Town Of	19,255	374,978	0.001444%
Hattiesburg City Of	5,071,802	98,771,244	0.380366%
Hattiesburg Housing Authority	82,865	1,613,770	0.006215%
Hattiesburg Public School Dist	4,874,396	94,926,836	0.365561%
Hattiesburg Tourism Commission	72,523	1,412,351	0.005439%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Hattiesburg-Petal-Forrest Library	115,429	2,247,924	0.008657%
Hazlehurst City Of	273,452	5,325,361	0.020508%
Hazlehurst Housing Authority	32,618	635,230	0.002446%
Hazlehurst Mun Sep Schools	1,516,955	29,542,068	0.113766%
Heidelberg Town Of	75,796	1,476,105	0.005684%
Hernando City Of	1,842,939	35,890,469	0.138213%
Hickory Flat Town Of	24,181	470,913	0.001813%
Hickory Town Of	21,422	417,191	0.001607%
Hinds Co Bd Of Ed	4,828,075	94,024,752	0.362087%
Hinds Co Bd Of Supr	5,081,524	98,960,574	0.381095%
Hinds Co Bos/ Circuit Clk	131,416	2,559,278	0.009856%
Hinds Co Bos/Chancery Clerk	191,427	3,727,966	0.014356%
Hinds Co Soil & Water Consv Div	10,001	194,764	0.000750%
Hinds Community College	9,239,039	179,926,452	0.692893%
Hollandale City Of	110,112	2,144,395	0.008258%
Hollandale School Dist	746,303	14,533,941	0.055970%
Holly Springs City Of	508,431	9,901,491	0.038130%
Holly Springs Housing Authority	24,411	475,396	0.001831%
Holly Springs Mun Sep Schools	1,365,443	26,591,440	0.102403%
Holly Springs Utility Department	622,097	12,115,079	0.046655%
Holmes Co Bd Of Supr	882,144	17,179,395	0.066157%
Holmes Community College	3,965,371	77,223,950	0.297388%
Holmes County Consolidated School	3,173,803	61,808,490	0.238023%
Horn Lake City Of	1,993,485	38,822,296	0.149504%
Houlka Town Of	48,696	948,332	0.003652%
House Of Representatives And	1,567,380	30,524,071	0.117548%
Houston Town Of	276,759	5,389,757	0.020756%
Hudspeth Center	4,296,533	83,673,196	0.322224%
Humphreys Co Bd Of Ed	1,531,620	29,827,659	0.114866%
Humphreys Co Bd Of Supr	790,779	15,400,101	0.059305%
Humphreys Co Library	9,707	189,042	0.000728%
Indianola City Of	489,840	9,539,433	0.036736%
Industries For The Blind	402,355	7,835,689	0.030175%
Information Technology Svcs	1,463,795	28,506,808	0.109779%
Institutions Of Higher Learning	1,203,871	23,444,896	0.090286%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Inverness Town Of	70,891	1,380,580	0.005317%
Issaquena Co Bd Supr	377,296	7,347,674	0.028296%
Itawamba Co Bd Of Ed	3,821,827	74,428,498	0.286623%
Itawamba Co Bd Of Supr	858,905	16,726,819	0.064415%
Itawamba Co Soil & Water Conserv	5,714	111,285	0.000429%
Itawamba Community College	4,290,378	83,553,319	0.321762%
Itta Bena City Of	87,923	1,712,257	0.006594%
Itta Bena Housing Authority	24,298	473,200	0.001822%
Iuka City Of	233,877	4,554,661	0.017540%
Iuka Housing Authority	20,805	405,176	0.001560%
Jackson City Of	10,116,085	197,006,554	0.758668%
Jackson Cnty Utility Authority	1,067,389	20,786,962	0.080050%
Jackson Co Bd Of Ed	9,796,936	190,791,250	0.734733%
Jackson Co Bd Of Supr	6,761,914	131,685,465	0.507118%
Jackson Co Bos/ Circuit Clerks	73,531	1,431,994	0.005515%
Jackson Co Bos/Chancery Clerks	190,355	3,707,075	0.014276%
Jackson Co Emergency Communication	14,769	287,611	0.001108%
Jackson Conv & Visitors Bureau	216,839	4,222,845	0.016262%
Jackson County Port Authority	558,642	10,879,323	0.041896%
Jackson Housing Authority	104,107	2,027,431	0.007808%
Jackson Mun Sep Schools	23,958,217	466,576,323	1.796775%
Jackson Municipal Airport Auth	1,328,800	25,877,832	0.099655%
Jackson State Univ	9,105,206	177,320,105	0.682856%
Jackson/Hinds Library System	316,063	6,155,188	0.023703%
Jackson-George Reg Library Sys	376,172	7,325,785	0.028211%
Jasper Co Bd Of Supr	914,147	17,802,637	0.068558%
Jeff Davis Co Bd Of Supr	577,091	11,238,614	0.043280%
Jefferson Co Bd Of Ed	1,574,333	30,659,478	0.118069%
Jefferson Co Bd Of Supr	619,569	12,065,848	0.046465%
Jefferson Co Hospital	481,669	9,380,310	0.036123%
Jefferson Davis Co Bd Of Ed	1,807,266	35,195,747	0.135538%
Jennie Stephens Smith Library	26,652	519,041	0.001999%
Joint Legislative Budget Comm	446,527	8,695,931	0.033488%
Jones Co Bd Of Ed	9,527,765	185,549,253	0.714546%
Jones Co Bd Of Supr	3,053,485	59,465,355	0.229000%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

<u>Employer</u>	<u>2024 Actual Employer Contributions</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Employer Allocation Percentage</u>
Jones Community College	4,124,006	80,313,300	0.309285%
Judge George W. Armstrong Library	31,889	621,029	0.002392%
Judicial Performance Commission	80,113	1,560,168	0.006008%
Jumpertown Town Of	6,516	126,902	0.000489%
Kemper Co Bd Of Ed	1,693,705	32,984,201	0.127021%
Kemper Co Bd Of Supr	917,252	17,863,096	0.068790%
Kemper-Newton Co Reg Library	23,029	448,482	0.001727%
Kilmichael City Of	40,767	793,918	0.003057%
Kiln Utility & Fire District	55,035	1,071,780	0.004127%
Kosciusko City Of	518,850	10,104,392	0.038912%
Kosciusko Mun Sep Schools	2,357,508	45,911,489	0.176804%
Kosciusko Water & Light Dept	256,986	5,004,699	0.019273%
Lafayette Co Bd Of Ed	3,589,999	69,913,743	0.269236%
Lafayette Co Bd Of Supr	2,668,329	51,964,597	0.200115%
Lafayette Co Soil/Water Consv	4,087	79,598	0.000307%
Lake Town Of	51,620	1,005,282	0.003871%
Lamar Co Bd Of Ed	11,984,557	233,394,263	0.898796%
Lamar Co Soil & Water Consv Division	9,837	191,571	0.000738%
Lamar County Bd Of Supr	2,864,174	55,778,597	0.214802%
Lamar County Library System	97,102	1,891,014	0.007282%
Lambert Town Of	31,352	610,564	0.002351%
Lauderdale Co Bd Of Ed	6,981,109	135,954,192	0.523557%
Lauderdale Co Bd Of Supr	2,560,598	49,866,587	0.192035%
Lauderdale Co Emerg Med Serv	489,350	9,529,887	0.036699%
Laurel Airport Authority	34,376	669,450	0.002578%
Laurel City Of	1,653,708	32,205,285	0.124022%
Laurel Housing Authority	168,531	3,282,072	0.012639%
Laurel School District	3,232,092	62,943,639	0.242395%
Laurel-Jones County Library	66,522	1,295,497	0.004989%
Lawrence Co Bd Of Ed	2,251,469	43,846,423	0.168852%
Lawrence Co Bd Of Supr	605,570	11,793,227	0.045415%
Leake Co Bd Of Ed	2,841,595	55,338,878	0.213109%
Leake Co Bd Of Supr	1,079,936	21,031,307	0.080991%
Leakesville Town Of	47,862	932,087	0.003589%
Lee Co Bd Of Supervisors	2,922,717	56,918,700	0.219193%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Lee Co Soil & Water Consv Dist	7,561	147,238	0.000567%
Lee County Bd Of Ed	7,494,856	145,959,210	0.562086%
Lee-Itawamba Co Library System	152,334	2,966,647	0.011424%
Leflore Co Bd Of Supr	1,453,771	28,311,586	0.109027%
Legislative Joint Services	66,551	1,296,053	0.004991%
Legislative Peer Committee	280,741	5,467,315	0.021055%
Legislative Reapportionment Co	15,847	308,613	0.001188%
Leland City Of	315,899	6,152,011	0.023691%
Leland School Dist	1,107,657	21,571,154	0.083070%
Lena Town Of	479	9,319	0.000036%
Levee Comm Yazoo Ms Delta	232,471	4,527,269	0.017434%
Levee Commissioners	175,250	3,412,914	0.013143%
Lexington City Of	139,317	2,713,132	0.010448%
Liberty Town Of	70,864	1,380,043	0.005315%
Lincoln Co Bd Of Ed	2,827,992	55,073,964	0.212089%
Lincoln Co Bd Of Supr	1,161,864	22,626,823	0.087135%
Lincoln-Lawrence-Franklin	74,595	1,452,706	0.005594%
Long Beach City Of	994,347	19,364,487	0.074572%
Long Beach Mun Sep Schools	3,236,541	63,030,282	0.242728%
Louin Town Of	7,861	153,096	0.000590%
Louise Town Of	10,113	196,951	0.000758%
Louisville City Of	546,262	10,638,222	0.040968%
Louisville Electric System	181,043	3,525,736	0.013578%
Louisville Housing Authority	43,693	850,908	0.003277%
Louisville Mun Sep Schools	3,111,661	60,598,307	0.233363%
Louisville Water System	122,389	2,383,475	0.009179%
Lowndes Co Bd Of Ed	6,744,668	131,349,611	0.505825%
Lowndes Co Bd Of Supr	2,742,306	53,405,263	0.205663%
Lucedale City Of	346,696	6,751,759	0.026001%
Lula Town Of	465	9,049	0.000035%
Lumberton City Of	105,712	2,058,691	0.007928%
Lyon Town Of	21,457	417,872	0.001609%
Maben Town Of	36,498	710,789	0.002737%
Macon City Of	159,391	3,104,067	0.011954%
Macon Electric & Water Departm	77,265	1,504,695	0.005795%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Madison City Of	2,418,238	47,094,174	0.181359%
Madison Co - Canton Public Library	228,328	4,446,591	0.017124%
Madison Co Bd Of Ed	16,958,737	330,264,350	1.271841%
Madison Co Bd Of Supr	3,982,726	77,561,935	0.298689%
Madison Co Econ Devl Auth	106,405	2,072,199	0.007980%
Madison Co Nursing Home	602,475	11,732,951	0.045183%
Madison Co Soil & Water Conserv	11,775	229,309	0.000883%
MagCor Industries	394,361	7,680,019	0.029576%
Magee Town Of	408,797	7,961,156	0.030658%
Magnolia City Of	180,449	3,514,179	0.013533%
Magnolia Regional Health Cente	2,820,814	54,934,171	0.211550%
Mantachie Town Of	47,487	924,799	0.003561%
Marietta Town Of	9,080	176,823	0.000681%
Marion Co Bd Of Ed	2,483,644	48,367,932	0.186264%
Marion Co Bd Of Supr	1,251,561	24,373,629	0.093862%
Marion Co Soil & Water Conserv Dist	7,234	140,883	0.000543%
Marion Town Of	86,805	1,690,497	0.006510%
Marks City Of	99,460	1,936,943	0.007459%
Marks-Quitman County Library	11,164	217,411	0.000837%
Marshall Co Bd Of Ed	3,057,058	59,534,929	0.229268%
Marshall Co Bd Of Supr	1,875,127	36,517,326	0.140627%
Marshall County Library	18,645	363,098	0.001398%
Mathiston Town Of	41,380	805,853	0.003103%
Mccomb City Of	1,182,528	23,029,246	0.088685%
Mccomb Housing Authority	154,623	3,011,218	0.011596%
Mccomb Mun Sep Schools	3,415,499	66,515,427	0.256149%
Mclain Town Of	16,894	328,999	0.001267%
Meadville Town Of	35,069	682,946	0.002630%
Medicaid Div-Office Of Govern	7,308,989	142,339,516	0.548146%
Medical Licensure Board	312,722	6,090,125	0.023453%
Mendenhall City Of	154,824	3,015,135	0.011611%
Mental Health & Retd Comm Region 4	1,588,186	30,929,266	0.119108%
Mental Health & Retd Comm Region 6	2,846,647	55,437,259	0.213488%
Mental Health & Retd Comm Region 8	3,252,708	63,345,130	0.243941%
Mental Health Dept Of MS	1,145,536	22,308,830	0.085911%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Meridian Airport Authority	640,028	12,464,269	0.048000%
Meridian City Of	3,211,238	62,537,527	0.240831%
Meridian Community College	2,788,978	54,314,186	0.209163%
Meridian Housing Authority	366,186	7,131,317	0.027463%
Meridian Mun Sep Schools	6,904,181	134,456,052	0.517787%
Meridian-Lauderdale Co Library	84,353	1,642,746	0.006326%
Merigold Town Of	25,071	488,248	0.001880%
Mid Ms Regional Library	183,075	3,565,313	0.013730%
Mid-Ms Development District	18,509	360,459	0.001388%
Military Department	317,292	6,179,132	0.023796%
Military Dept Air Programs	1,904,497	37,089,291	0.142830%
Military Dept Army Programs	3,526,162	68,670,541	0.264449%
Military Dept Shelby Base Ops	747,538	14,557,992	0.056063%
Miss. Community College Board	611,541	11,909,507	0.045863%
Miss. Dept. of Revenue	4,914,452	95,706,900	0.368565%
Mississippi Dept Of Employment	2,978,503	58,005,113	0.223376%
Mississippi Home Corporation	740,322	14,417,458	0.055521%
Mississippi School of the Arts	308,899	6,015,689	0.023166%
Mississippi State Bar	291,572	5,678,241	0.021867%
Mississippi State Hospital	9,683,574	188,583,587	0.726231%
Mississippi State Senate	950,101	18,502,830	0.071254%
Mississippi State University	45,297,285	882,145,799	3.397125%
Mize Town Of	13,459	262,117	0.001009%
Monroe Co Bd Of Ed	2,584,613	50,334,273	0.193836%
Monroe Co Bd Of Supr	1,507,192	29,351,933	0.113034%
Monroe Co Soil & Water Consv Dist	5,269	102,614	0.000395%
Montgomery Co Bd Of Supr	372,646	7,257,119	0.027947%
Monticello City Of	144,140	2,807,071	0.010810%
Moorhead City Of	75,824	1,476,639	0.005687%
Morton City Of	227,586	4,432,141	0.017068%
Moss Point City Of	654,322	12,742,648	0.049072%
Moss Point Mun Schools	2,878,458	56,056,769	0.215873%
Motor Vehicle Commission	31,874	620,734	0.002390%
Mound Bayou Housing Authority	35,684	694,932	0.002676%
MS Bd Of Geologists	12,869	250,627	0.000965%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
MS BD of Psychological Exam.	10,440	203,315	0.000783%
MS Board Of Nursing	253,901	4,944,620	0.019042%
MS Business Finance Corp	58,744	1,144,019	0.004406%
MS Capital Post Convict	142,404	2,773,252	0.010680%
MS Charter School Authorizer B	60,483	1,177,886	0.004536%
MS Delta Community College	2,101,727	40,930,260	0.157622%
MS Dept Child Protect Services	13,486,357	262,641,202	1.011426%
MS Dept Of Marine Resources	1,484,756	28,915,006	0.111351%
MS Dept Of Transportation	21,862,609	425,765,220	1.639613%
MS Development Authority	1,933,889	37,661,682	0.145034%
MS Gaming Commission	1,103,903	21,498,058	0.082789%
MS Gulf Coast Community College	7,047,229	137,241,854	0.528515%
MS Gulf Coast Reg Conv & VB	208,440	4,059,280	0.015632%
MS Highway Safety Patrol	8,498,891	165,512,367	0.637385%
MS Library Commission	387,171	7,539,986	0.029036%
MS Office Of The State Auditor	1,479,160	28,806,022	0.110931%
MS Real Estate Appraisal Board	31,189	607,397	0.002339%
MS Regional Housing Auth No VII	132,939	2,588,939	0.009970%
MS Regional Housing Auth No VI	451,653	8,795,748	0.033872%
MS Regional Housing Auth No IV	225,773	4,396,833	0.016932%
MS Regional Housing Auth No V	337,848	6,579,442	0.025337%
MS Regional Housing Auth No VIII	789,995	15,384,826	0.059247%
MS School for the Blind & Deaf	973,779	18,963,941	0.073030%
MS State Bd Of Pharmacy	305,290	5,945,397	0.022896%
MS State Board Of Contractors	147,202	2,866,689	0.011040%
MS State Personnel Bd	488,251	9,508,491	0.036617%
MS University For Women	3,047,079	59,340,598	0.228519%
MS Valley State University	2,781,331	54,165,272	0.208589%
Mt Olive Town Of	46,512	905,802	0.003488%
Mun Energy Agency Of MS	146,042	2,844,102	0.010953%
Myrtle Town Of	30,611	596,132	0.002296%
Natchez City Of	1,386,121	26,994,136	0.103954%
Natchez Convention Promo Comm	44,213	861,027	0.003316%
Natchez Housing Authority	123,158	2,398,445	0.009236%
Natchez Waterworks City Of	377,771	7,356,927	0.028331%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Natchez-Adams County Port Comm	129,245	2,516,999	0.009693%
Natchez-Adams School Dist	3,841,841	74,818,265	0.288124%
Ne MS Regional Water Supply Dist	8,959	174,469	0.000672%
Neshoba Co Bd Of Ed	3,238,210	63,062,795	0.242853%
Neshoba Co Bd Of Supr	962,824	18,750,606	0.072208%
Neshoba Co Public Library	18,752	365,186	0.001406%
Neshoba Co Soil Consv Dist	5,756	112,094	0.000432%
Nettleton School District	1,238,002	24,109,583	0.092845%
Nettleton Town Of	114,409	2,228,061	0.008580%
New Albany City Of	795,677	15,495,472	0.059673%
New Albany Electric Department	795,175	15,485,712	0.059635%
New Albany Mun Sep Schools	2,505,344	48,790,535	0.187891%
New Augusta Town Of	37,194	724,338	0.002789%
New Hebron Town Of	34,984	681,291	0.002624%
Newton City Of	256,902	5,003,062	0.019267%
Newton Co Bd Of Ed	1,857,402	36,172,132	0.139298%
Newton Co Bd Of Supr	698,860	13,610,014	0.052412%
Newton Co Soil Consv District	4,562	88,849	0.000342%
Newton Mun Sep Schools	1,166,580	22,718,655	0.087489%
No Carrollton Town Of	9,528	185,559	0.000715%
North Bolivar Consolidated Sch	1,201,343	23,395,653	0.090096%
North Ms Regional Center	5,015,504	97,674,854	0.376144%
North Panola School Dist	1,465,039	28,531,028	0.109872%
North Pike School Dist	2,566,587	49,983,218	0.192484%
North Sunflower Medical Center	4,704,040	91,609,229	0.352785%
North Tippah School District	1,496,463	29,143,003	0.112229%
Northeast Mental Health And	1,993,956	38,831,461	0.149539%
Northeast Mississippi Natural	61,056	1,189,044	0.004579%
Northeast Ms Community College	3,296,553	64,199,002	0.247229%
Northeast Regional Library	74,181	1,444,640	0.005563%
Northwest Ms Community College	5,638,377	109,805,051	0.422857%
Noxapater City Of	37,735	734,868	0.002830%
Noxubee Co Bd Of Ed	1,657,410	32,277,380	0.124299%
Noxubee Co Bd Of Supr	450,977	8,782,590	0.033822%
Noxubee County Library	8,483	165,199	0.000636%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Nroute Transit Commission	68,178	1,327,739	0.005113%
Nursing Home Admin Board-Direc	16,135	314,229	0.001210%
Ocean Springs City Of	1,452,387	28,284,633	0.108924%
Ocean Springs School Dist	6,876,486	133,916,705	0.515710%
Office of Workforce Dev	273,820	5,332,537	0.020535%
Office St Public Defender	412,601	8,035,226	0.030943%
Oil And Gas Board	256,360	4,992,509	0.019226%
Okolona City Of	192,156	3,742,159	0.014411%
Okolona Electric Dept	196,582	3,828,361	0.014743%
Okolona Public Schools	726,946	14,156,969	0.054518%
Oktibbeha Co Bd Of Supr	1,632,698	31,796,119	0.122446%
Oktibbeha Co Library Sys	60,280	1,173,919	0.004521%
Olive Branch Town Of	4,777,990	93,049,376	0.358331%
Osyka Town Of	27,947	544,259	0.002096%
Oxford City Of	3,823,955	74,469,932	0.286782%
Oxford Utilities	622,086	12,114,857	0.046654%
Oxford Housing Authority	129,694	2,525,744	0.009727%
Oxford Mun Sep Schools	5,973,172	116,325,042	0.447965%
Oxford Tourism Council	48,353	941,661	0.003626%
Pachuta Village Of	20,593	401,039	0.001544%
Panola Co Bd Of Supr	1,751,871	34,116,951	0.131384%
Panola Co Soil & Water Conserv Dist	5,881	114,534	0.000441%
Pascagoula City Of	1,760,150	34,278,181	0.132005%
Pascagoula Mun Sep Schools	11,579,535	225,506,637	0.868421%
Pass Christian City Of	768,991	14,975,787	0.057671%
Pass Christian Mun Schools	2,777,047	54,081,833	0.208268%
Pat Harrison Waterway Dist	183,185	3,567,444	0.013738%
Pearl City Of	2,187,707	42,604,680	0.164070%
Pearl Public School District	4,856,851	94,585,148	0.364245%
Pearl River Co Bd Ed	3,183,940	62,005,916	0.238783%
Pearl River Co Bd Of Supr	2,106,283	41,018,988	0.157963%
Pearl River Co Library System	69,264	1,348,891	0.005195%
Pearl River Community College	4,478,814	87,223,043	0.335894%
Pearl River County SWCD	2,071	40,337	0.000155%
Pearl River Val Water Sup Dist	720,673	14,034,815	0.054048%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Pelahatchie Town Of	119,409	2,325,448	0.008955%
Perry Co Bd Of Ed	1,462,358	28,478,805	0.109671%
Perry Co Bd Of Supr	539,364	10,503,894	0.040450%
Petal City Of	720,944	14,040,082	0.054068%
Petal Mun Sep Schools	4,892,398	95,277,419	0.366911%
Philadelphia City Of	677,205	13,188,291	0.050788%
Philadelphia Mun Sep Schools	1,050,040	20,449,086	0.078749%
Philadelphia-Neshoba Co Park	27,666	538,791	0.002075%
Picayune City Of	1,014,342	19,753,889	0.076072%
Picayune Housing Authority	121,272	2,361,724	0.009095%
Picayune Mun Sep Schools	4,687,686	91,290,732	0.351559%
Pike Co Bd Of Supr	1,425,062	27,752,493	0.106874%
Pike County Soil Conservation	4,496	87,561	0.000337%
Pike-Amite-Walthall Co Library	77,419	1,507,694	0.005806%
Pine Belt Reg Solid Waste Mgmt	27,678	539,011	0.002076%
Pine Forest Reg Library	21,016	409,278	0.001576%
Plantersville Town Of	48,913	952,553	0.003668%
Pontotoc City Of	908,029	17,683,496	0.068099%
Pontotoc Co Bd Of Ed	3,651,530	71,112,020	0.273851%
Pontotoc Co Bd Of Supr	1,006,107	19,593,515	0.075454%
Pontotoc Housing Authority	20,333	395,981	0.001525%
Pontotoc Mun Sep Schools	2,863,848	55,772,258	0.214778%
Poplarville City Of	225,280	4,387,229	0.016895%
Poplarville Mun Sep Schools	2,276,602	44,335,870	0.170736%
Port Authority Of Ms	511,065	9,952,778	0.038328%
Port Gibson City Of	159,737	3,110,818	0.011980%
Potts Camp Town Of	19,752	384,659	0.001481%
Prentiss Co Bd Of Ed	2,750,606	53,566,912	0.206285%
Prentiss Co Bd Of Supr	832,652	16,215,552	0.062446%
Prentiss Town Of	108,250	2,108,116	0.008118%
Professional Engineers Board	36,428	709,414	0.002732%
Public Accountancy Board Of MS	50,608	985,566	0.003795%
Public Employees' Retirement System	1,472,086	28,668,253	0.110401%
Public Service Comm	780,915	15,207,989	0.058566%
Puckett Village Of	20,021	389,901	0.001502%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Quitman City Of	213,751	4,162,708	0.016030%
Quitman Co Bd Of Ed	1,140,997	22,220,434	0.085570%
Quitman Co Bd Of Supr	591,681	11,522,751	0.044374%
Quitman School District	1,980,391	38,567,285	0.148522%
Raleigh Town Of	64,782	1,261,607	0.004858%
Rankin Co Bd Of Ed	22,351,335	435,282,962	1.676265%
Rankin Co Bd Of Supr	4,260,168	82,965,003	0.319496%
Rankin-Hinds Pearl River Flood	21,484	418,400	0.001611%
Raymond City Of	113,585	2,212,023	0.008518%
Real Estate Commission	134,240	2,614,263	0.010067%
Rehabilitation Services Dept	7,449,774	145,081,254	0.558705%
Reservoir Fire Protection Dist	266,637	5,192,638	0.019997%
Richland City Of	1,081,422	21,060,235	0.081103%
Richton Mun Sep Schools	662,274	12,897,503	0.049668%
Richton Town Of	86,875	1,691,861	0.006515%
Ridgeland City Of	2,405,158	46,839,460	0.180378%
Ridgeland Tourism Commission	93,654	1,823,880	0.007024%
Ripley City Of	354,537	6,904,462	0.026589%
Rolling Fork City Of	160,790	3,131,319	0.012059%
Rosedale City Of	46,954	914,400	0.003521%
Rosedale-Bolivar Co Port Comm	50,087	975,429	0.003756%
Roxie Town Of	20,457	398,386	0.001534%
Ruleville City Of	123,170	2,398,688	0.009237%
Runnelstown Util Dist	20,291	395,164	0.001522%
Salttillo Town Of	308,750	6,012,770	0.023155%
Sardis City Of	139,530	2,717,296	0.010464%
Sardis Housing Authority	25,663	499,785	0.001925%
Scenic Rivers Dev. Alliance	58,606	1,141,324	0.004395%
Scott Co Bd Of Ed	3,961,349	77,145,618	0.297086%
Scott Co Bd Of Supr	948,504	18,471,713	0.071134%
Sebastopol Natl Gas Dist	7,964	155,089	0.000597%
Sebastopol Town Of	24,425	475,672	0.001832%
Secretary Of State	936,302	18,234,087	0.070219%
Seminary Town Of	19,220	374,302	0.001441%
Senatobia City Of	836,549	16,291,446	0.062738%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

<u>Employer</u>	<u>2024 Actual Employer Contributions</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Employer Allocation Percentage</u>
Senatobia Housing Authority	42,214	822,092	0.003166%
Senatobia Mun Sep Schools	2,120,507	41,295,985	0.159030%
Shannon Town Of	72,037	1,402,891	0.005403%
Sharkey Co Bd Of Supr	338,900	6,599,946	0.025416%
Sharkey-Issaquena Co Library	15,848	308,636	0.001189%
Shaw City Of	47,292	920,986	0.003547%
Shelby City Of	71,502	1,392,476	0.005362%
Shelby Housing Authority	10,875	211,786	0.000816%
Sherman Town Of	85,328	1,661,724	0.006399%
Shubuta Town Of	19,828	386,137	0.001487%
Shuqualak Town Of	22,768	443,404	0.001708%
Silver City Town Of	365	7,116	0.000027%
Simpson Co Bd Of Ed	3,406,966	66,349,254	0.255510%
Simpson Co Bd Of Supr	1,145,044	22,299,250	0.085874%
Simpson Co Parks & Recreation	7,208	140,376	0.000541%
Singing River Services	882,087	17,178,279	0.066153%
Sledge Town Of	20,324	395,798	0.001524%
Smith Co Bd Of Ed	2,562,605	49,905,668	0.192186%
Smith Co Bd Of Supr	677,091	13,186,060	0.050779%
Smithville Town Of	36,569	712,167	0.002743%
So Sunflower Co Hospital	1,339,063	26,077,703	0.100425%
Soso Town Of	10,272	200,050	0.000770%
South Delta Reg Hous Auth	181,934	3,543,091	0.013644%
South Delta School District	825,285	16,072,090	0.061893%
South Madison Cty Fire Pro Dist	261,042	5,083,689	0.019577%
South Mississippi Fair Commiss	34,776	677,252	0.002608%
South Ms Regional Library	39,910	777,238	0.002993%
South Panola School Dist	5,273,631	102,701,772	0.395502%
South Pike School District	1,810,109	35,251,126	0.135751%
South Tippah School Dist	2,879,546	56,077,955	0.215955%
Southaven City Of	5,449,114	106,119,231	0.408663%
Starkville City Of	2,080,758	40,521,896	0.156049%
Starkville Electric Dept	653,127	12,719,381	0.048982%
Starkville Housing Authority	63,140	1,229,620	0.004735%
Starkville Oktibbeha Con School	6,733,721	131,136,414	0.505004%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
State Aid Road Construction	573,297	11,164,730	0.042995%
State Bd Of Physical Therapy	20,500	399,235	0.001537%
State Dental Examiners Board	80,424	1,566,233	0.006032%
State Dept Of Health	15,621,819	304,228,433	1.171577%
State Fire Academy	580,674	11,308,380	0.043548%
State Ins Dept/Fire Marshall	1,308,259	25,477,795	0.098114%
State Line Town Of	33,834	658,895	0.002537%
State Soil/Water Consv Comm.	119,923	2,335,459	0.008994%
State Veterans Affairs Board	3,049,451	59,386,795	0.228697%
Stone Co Bd Of Ed	2,617,242	50,969,704	0.196283%
Stone County Utility Authority	21,112	411,157	0.001583%
Stone County Bd Of Supr	1,153,294	22,459,915	0.086493%
Stone County Soil And Water	2,004	39,036	0.000150%
Stonewall Town Of	46,834	912,081	0.003512%
Sturgis Town Of	12,310	239,740	0.000923%
Summit Housing Authority	3,838	74,738	0.000288%
Summit Town Of	104,080	2,026,908	0.007806%
Sumner City Of	39,303	765,407	0.002948%
Sumrall Town Of	120,006	2,337,058	0.009000%
Sunflower City Of	44,620	868,947	0.003346%
Sunflower Co Bd Supr	1,172,542	22,834,772	0.087936%
Sunflower Co Library	50,180	977,236	0.003763%
Sunflower Co Soil & Water Cons	4,009	78,072	0.000301%
Sunflower County Consolidated	3,923,101	76,400,763	0.294218%
Supreme Court	2,319,309	45,167,586	0.173939%
Sw MS Community College	1,944,678	37,871,789	0.145843%
Sw MS Ment Hlth & Rtd Comm Reg	47,925	933,327	0.003594%
Tallahatchie Co Bd Of Supr	577,114	11,239,058	0.043281%
Tallahatchie Co Library	12,600	245,370	0.000945%
Tallahatchie Co Soil & Water	3,317	64,605	0.000249%
Tate Co Bd Of Ed	2,068,545	40,284,059	0.155133%
Tate Co Bd Of Supr	1,053,201	20,510,659	0.078986%
Taylorville Town Of	133,561	2,601,044	0.010017%
Tchula Town Of	42,773	832,995	0.003208%
Tennessee-Tombigbee Waterway	30,291	589,898	0.002272%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Terry Town Of	87,130	1,696,819	0.006534%
Tippah Co Bos/Ch Clerk	697,543	13,584,351	0.052313%
Tippah County Hospital	1,083,326	21,097,331	0.081245%
Tishomingo Co Bd Of Supr	680,035	13,243,404	0.051000%
Tishomingo Co Mun Sep Schools	3,846,096	74,901,113	0.288443%
Tishomingo Town Of	51,347	999,953	0.003851%
Tombigbee Regional Library	47,208	919,349	0.003540%
Tombigbee River Val Water Mgt	161,513	3,145,393	0.012113%
Town Of Algoma	3,861	75,182	0.000290%
Town Of Blue Mountain	42,105	819,973	0.003158%
Town Of Chunky	5,387	104,910	0.000404%
Town Of Dlo	12,891	251,048	0.000967%
Town Of Farmington	36,521	711,226	0.002739%
Town Of French Camp	1,520	29,609	0.000114%
Town Of Golden	23,541	458,457	0.001766%
Town Of Jonestown	47,304	921,220	0.003548%
Town Of Mayersville	2,923	56,928	0.000219%
Town Of Metcalfe	28,584	556,659	0.002144%
Town Of Polkville	12,773	248,755	0.000958%
Town Of Renova	12,824	249,741	0.000962%
Town Of Rienzi	17,484	340,484	0.001311%
Town Of Sallis	17,117	333,341	0.001284%
Town Of Sandersville	49,981	973,362	0.003748%
Town Of Woodland	6,377	124,191	0.000478%
Treasury Department	414,385	8,069,975	0.031077%
Tremont Town Of	20,747	404,047	0.001556%
Trial Judges And Staff	3,076,790	59,919,215	0.230748%
Tunica Co Airport Comm	49,302	960,134	0.003697%
Tunica Co Bd Of Ed	2,531,405	49,298,061	0.189846%
Tunica Co Bd Of Supr	1,734,939	33,787,215	0.130114%
Tunica County Healthcare Authority	164,383	3,201,299	0.012328%
Tunica County Tourism Comm	98,690	1,921,954	0.007401%
Tunica Town Of	222,168	4,326,627	0.016662%
Tupelo Airport Authority	105,940	2,063,144	0.007945%
Tupelo City Of	3,520,466	68,559,620	0.264022%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Tupelo Coliseum Commission	157,913	3,075,283	0.011843%
Tupelo Housing Authority	105,627	2,057,033	0.007922%
Tupelo Public School Dist	8,924,247	173,796,008	0.669285%
Tupelo Water & Light Dept	690,163	13,440,634	0.051760%
Tutwiler Town Of	117,764	2,293,405	0.008832%
Tylertown Town Of	141,815	2,761,791	0.010636%
Union City Of	118,056	2,299,091	0.008854%
Union Co Bd Of Ed	3,123,084	60,820,761	0.234219%
Union Co Bd Of Supr	894,677	17,423,470	0.067097%
Union Co Soil & Water Consv Dist	6,153	119,820	0.000461%
Union Mun Sep Schools	1,052,824	20,503,311	0.078958%
Univ Medical Center	92,098,820	1,793,586,232	6.907062%
University Of Mississippi	28,784,386	560,563,941	2.158720%
University Of Southern MS	16,487,067	321,078,776	1.236467%
University Press Of Ms Inc	199,607	3,887,267	0.014970%
Vaiden Town Of	39,070	760,864	0.002930%
Vardaman Town Of	50,700	987,356	0.003802%
Verona Town Of	172,450	3,358,394	0.012933%
Veterans Home Purchase Board	165,606	3,225,100	0.012420%
Vicksburg Bridge Comm	74,581	1,452,436	0.005593%
Vicksburg City Of	2,891,978	56,320,072	0.216887%
Vicksburg Conven & Vis Bureau	59,719	1,163,009	0.004479%
Vicksburg Housing Authority	95,646	1,862,675	0.007173%
Vicksburg/Warren School Dist	8,768,783	170,768,411	0.657625%
Walnut Grove Town Of	60,104	1,170,502	0.004508%
Walnut Town Of	104,504	2,035,180	0.007837%
Walthall Co Bd Of Supr	575,064	11,199,139	0.043128%
Walthall Co Soil & Water Consv	4,437	86,401	0.000333%
Walthall County Schools	2,070,351	40,319,234	0.155269%
Walthall Village Of	1,608	31,310	0.000121%
Warren Co Bd Of Supr	2,132,587	41,531,242	0.159936%
Warren Co Soil & Water Consv Dist	17,318	337,258	0.001299%
Washington Co Bd Of Supr	2,283,181	44,464,004	0.171230%
Washington Co Library	72,196	1,405,979	0.005414%
Water Valley City Of	400,997	7,809,248	0.030073%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

Employer	2024 Actual Employer Contributions	Proportionate Share of Net Pension Liability	Employer Allocation Percentage
Water Valley Housing Authority	51,125	995,645	0.003834%
Water Valley School District	1,135,307	22,109,634	0.085144%
Waveland City Of	597,989	11,645,590	0.044847%
Wayne Co Bd Of Ed	3,628,429	70,662,139	0.272118%
Wayne Co Bd Of Supr	949,517	18,491,454	0.071210%
Wayne Co Econ Dev Dist	5,429	105,724	0.000407%
Wayne Co Soil & Water Conserv Dist	4,077	79,394	0.000306%
Waynesboro City Of	333,862	6,501,827	0.025038%
Waynesboro Housing Authority	10,419	202,901	0.000781%
Waynesboro-Wayne Co Library System	32,443	631,822	0.002433%
Webster Co Bd Of Supr	350,045	6,816,983	0.026252%
Webster County Bd Of Ed	1,930,242	37,590,667	0.144761%
Weems Comm Mental Health Center	1,729,821	33,687,550	0.129730%
Weir Town Of	15,462	301,119	0.001160%
Wesson Town Of	83,996	1,635,779	0.006299%
West Bolivar Consolidated School	1,399,958	27,263,610	0.104992%
West Jackson Co Util Dist	256,889	5,002,814	0.019266%
West Jasper School Dist	1,695,105	33,011,461	0.127126%
West Point City Of	700,446	13,640,897	0.052531%
West Point Consolidated School	3,267,484	63,632,894	0.245049%
West Point Electric System	174,328	3,394,959	0.013074%
West Point Housing Authority	37,518	730,640	0.002814%
West Point Water Department	173,198	3,372,961	0.012989%
West Rankin Utility Authority	29,228	569,208	0.002192%
West Tallahatchie School Dist	922,249	17,960,414	0.069165%
West Town Of	3,274	63,766	0.000246%
Western Line School Dist	2,307,823	44,943,887	0.173078%
Wiggins Town Of	343,404	6,687,650	0.025754%
Wildlife Fisheries And Parks	4,649,125	90,539,776	0.348667%
Wilkinson Co Bd Of Ed	1,002,823	19,529,559	0.075208%
Wilkinson Co Bd Supr	391,516	7,624,619	0.029362%
Wilkinson County Library System	12,300	239,542	0.000922%
Winona City Of	345,445	6,727,407	0.025907%
Winona Housing Authority	55,799	1,086,660	0.004185%
Winona-Montgomery Consolidated	1,432,170	27,890,906	0.107407%

Public Employees' Retirement System of Mississippi

Schedule of Employer Allocations

Year Ended June 30, 2024

<u>Employer</u>	<u>2024 Actual Employer Contributions</u>	<u>Proportionate Share of Net Pension Liability</u>	<u>Employer Allocation Percentage</u>
Winston Co Bd Of Supr	688,332	13,404,981	0.051622%
Winston Co Economic Dev Dist	29,809	580,522	0.002236%
Winston Co Soil Conser Dist	3,932	76,581	0.000295%
Woodville Town Of	136,890	2,665,880	0.010266%
Workers' Compensation	575,134	11,200,502	0.043133%
Yalobusha Co Bd Of Supr	494,841	9,636,826	0.037111%
Yalobusha Co Library System	5,757	112,118	0.000432%
Yalobusha Water & Sewer District	24,907	485,052	0.001868%
Yazoo City City Of	604,466	11,771,726	0.045333%
Yazoo City Housing Authority	28,781	560,500	0.002158%
Yazoo City Mun Sep Schools	2,080,768	40,522,098	0.156050%
Yazoo City Public Serv Comm	541,923	10,553,733	0.040642%
Yazoo Co Bd Of Ed	1,780,054	34,665,814	0.133497%
Yazoo Co Bd Of Supr	1,103,864	21,497,286	0.082786%
Yazoo Co Conv & Vis Bureau	16,852	328,183	0.001264%
Yazoo Co Soil & Water Conserv	7,830	152,486	0.000587%
Yazoo Library Assoc	21,753	423,632	0.001631%
Yazoo Recreation Commission	5,568	108,433	0.000418%
Yazoo-Ms Delta Joint Water Mgm	126,378	2,461,157	0.009478%
Yellow Creek Port Authority	145,091	2,825,579	0.010881%
Total for all entities	<u>\$ 1,333,400,791</u>	<u>\$ 25,967,426,000</u>	<u>100.000000%</u>

Public Employees' Retirement System of Mississippi

Schedule of Collective Pension Amounts

As of and for the Year Ended June 30, 2024

(Amounts in thousands)

Deferred Outflows of Resources					
Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Differences Between Expected and Actual Experience	Changes of Assumptions	Total Deferred Outflows of Resources Excluding Employer Specific Amounts	Plan Pension Expense	Net Pension Liability
\$ 86,052	\$ 1,397,150	\$ 1,608,418	\$ 3,091,620	\$ 3,747,320	\$ 25,967,426

Note 1 - Plan Description

The Public Employees' Retirement System of Mississippi (PERS or the System) was created with the purpose to provide pension benefits for all state and public education employees, sworn officers of the Mississippi Highway Safety Patrol, other public employees whose employers have elected to participate in the System, and elected members of the State Legislature and the President of the Senate. The System administers a cost-sharing, multiple-employer defined benefit pension plan as defined in Governmental Accounting Standards Board (GASB) Statement No. 67, *Financial Reporting for Pension Plans*.

For the cost-sharing plan participating members who are vested and retire at or after age 60 or those who retire regardless of age with at least 30 years of creditable service (25 years of creditable service for employees who became members of PERS before July 1, 2011) are entitled, upon application, to an annual retirement allowance payable monthly for life in an amount equal to 2.0% of their average compensation for each year of creditable service up to and including 30 years (25 years for those who became members of PERS before July 1, 2011), plus 2.5% for each additional year of creditable service with an actuarial reduction in the benefit for each year of creditable service below 30 years or the number of years in age that the member is below 65, whichever is less. Average compensation is the average of the employee's earnings during the four highest compensated years of creditable service. A member may elect a reduced retirement allowance payable for life with the provision that, after death, a beneficiary receives benefits for life or for a specified number of years. Benefits vest upon completion of eight years of membership service (four years of membership service for those who became members of PERS before July 1, 2007). PERS also provides certain death and disability benefits. In the event of death prior to retirement of any member whose spouse and/or children are not entitled to a retirement allowance, the deceased member's accumulated contributions and interest are paid to the designated beneficiary.

Note 2 - Basis of Presentation

The Schedule of Employer Allocations and Schedule of Collective Pension Amounts (the Schedules) present amounts that are elements of the financial statements of the System or its participating employers. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of the System or its participating employers. The Schedules are prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles. Such preparation requires management to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ.

Note 3 - Employer Allocations

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*, requires participating employers to recognize their proportionate share of the collective net pension liability, deferred outflows of resources, deferred inflows of resources, and pension expense. These Schedules are prepared to provide employers with their calculated proportionate share. Contributions from the employers are recognized when legally due, based on statutory requirements.

Public Employees' Retirement System of Mississippi
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2024

The employer allocation percentages presented in the Schedule of Employer Allocations are based on the ratio of each employer's actual contribution to the System's total actual contributions for the fiscal year ended June 30, 2024.

The current year employer contributions used in the Schedule of Employer Allocations for 2024 are a component of total employer contributions presented in the System's audited financial statements. The reconciliation of employer contributions is as follows for the year ended June 30, 2024 (amounts in thousands):

Total current year employer contributions per Schedule of Employer Allocations	\$ 1,333,401
Timing differences	272
Fees from Optional Retirement Plan*	13,481
Miscellaneous	<u>(1,343)</u>
Total Employer contributions per audited financial statements	<u><u>\$ 1,345,811</u></u>

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

Note 4 - Collective Net Pension Liability

The components of the collective net pension liability of the participating employers at June 30, 2024, were as follows (amounts in thousands):

Total pension liability	\$ 59,417,269
Plan fiduciary net position	<u>33,449,843</u>
Employers' net pension liability	<u><u>\$ 25,967,426</u></u>

(a) Actuarial Assumptions

The collective total pension liability was determined by an actuarial valuation as of June 30, 2023 and a measurement date determined of June 30, 2024 using standard rollforward techniques, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.40%	
Salary increases	2.65-17.90%, including inflation	
Investment rate of return	7.00%, net of pension plan investment expense, includes inflation	

Mortality rates were based on the PubS.H-2010(B) Retiree Table with the following adjustments. For males, 95% of male rates up to age 60, 110% for ages 61 to 75 and 101% for ages above 77. For females, 84% of female rates up to age 72 and 100% for ages above 76. Mortality rates will be projected generationally using the MP-2020 projection scale to account for future improvements in life expectancy.

The actuarial assumptions are based on the experience study for the four-year period ending June 30, 2022.

Public Employees' Retirement System of Mississippi
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2024

The long-term expected rate of return on pension plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of pension plan investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

The target asset allocation and best estimates of arithmetic real rates of return for each major asset class as of June 30, 2024, are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	25.00%	5.15%
International Equity	20.00	5.00
Global Equity	12.00	5.15
Debt Securities	18.00	2.75
Real Estate	10.00	3.50
Private Equity	10.00	6.25
Infrastructure	2.00	3.85
Private Credit	2.00	4.90
Cash Equivalents	1.00	0.50
	100.00%	

(b) Discount Rate

The discount rate used to measure the total pension liability was 7.00%, net of pension plan investment expense. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at the current employer contribution rate. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The following table presents the net pension liability of the cost-sharing plan, calculated using the discount rate of 7.00%, as well as what the plan's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate (amounts in thousands):

	1% Decrease (6.00%)	Current Discount Rate (7.00%)	1% Increase (8.00%)
Net pension liability	\$ 33,657,563	\$ 25,967,426	\$ 19,673,631

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

Annual changes to the net pension liability resulting from differences between expected and actual experience with regard to economic and demographic factors and from changes of assumptions about future economic or demographic factors or other inputs are deferred and amortized over the average of the expected remaining service life of active and inactive members. Differences between projected and actual earnings on pension plan investments are amortized over a closed period of 5 years. The following presents a summary of changes in the collective deferred outflows of resources and deferred inflows of resources for the year ended June 30, 2024 (amounts in thousands):

	<u>Measurement Period</u>	<u>Amortization Period</u>	<u>Beginning of Year Balance</u>	<u>Addition</u>	<u>Deductions</u>	<u>End of Year Balance</u>
Deferred outflows (inflows) of resources:						
Net difference between projected and actual earnings on investments						
	2020	5.00	\$ 256,236	\$ -	\$ (256,236)	\$ -
	2021	5.00	(2,652,890)	-	1,326,444	(1,326,446)
	2022	5.00	3,350,774	-	(1,116,924)	2,233,850
	2023	5.00	29,914	-	(7,478)	22,436
	2024	5.00	-	(1,054,735)	210,947	(843,788)
			<u>984,034</u>	<u>(1,054,735)</u>	<u>156,753</u>	<u>86,052</u>
Difference between expected and actual experience						
	2021	3.88	41,113	-	(41,113)	-
	2022	3.73	103,388	-	(59,761)	43,627
	2023	3.59	485,251	-	(187,355)	297,896
	2024	3.54	-	1,471,228	(415,601)	1,055,627
			<u>629,752</u>	<u>1,471,228</u>	<u>(703,830)</u>	<u>1,397,150</u>
Changes of assumptions						
	2021	3.88	333,235	-	(333,235)	-
	2023	3.88	2,620,002	-	(1,011,584)	1,608,418
			<u>2,953,237</u>	<u>-</u>	<u>(1,344,819)</u>	<u>1,608,418</u>
			<u>\$ 4,567,023</u>	<u>\$ 416,493</u>	<u>\$ (1,891,896)</u>	<u>\$ 3,091,620</u>

Public Employees' Retirement System of Mississippi
Notes to Schedule of Employer Allocations and Schedule of Collective Pension Amounts
June 30, 2024

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

<u>Years Ended June 30,</u>	
2025	\$ 1,245,176
2026	2,036,433
2027	20,953
2028	<u>(210,942)</u>
	<u>\$ 3,091,620</u>

Note 6 - Allocable Plan Pension Expense

The components of allocable plan pension expense, which excludes amounts attributable to employer-paid member contributions for the year ended June 30, 2024, comprises the following (amounts in thousands):

Service cost	\$ 834,060
Interest on the total pension liability	3,851,193
Member contributions	(682,937)
Projected earnings on plan investments	(2,164,829)
Administrative expense	18,254
Other	(314)
Recognition of deferred outflows/inflows of resources:	
Differences between expected and actual experience	703,831
Differences between expected and actual earning on investments	(156,753)
Changes in assumptions	<u>1,344,815</u>
	<u>\$ 3,747,320</u>

The employer proportionate share of the collective pension expense is equal to the collective pension expense multiplied by the employer's allocation percentage for fiscal year ended June 30, 2024, as shown in the Schedule of Employer Allocations.