

	FY 2020 Actual	FY 2021 Estimated	FY 2022 Requested	FY 2022 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	10,428,127	11,192,980	11,274,980	10,625,512
Travel	54,450	90,000	90,000	90,000
Contractual Services	3,518,334	7,583,019	7,496,019	7,496,019
Commodities	208,855	274,000	274,000	274,000
Capital Outlay - Equipment	151,628	262,550	267,850	267,850
Wireless Communication Devices	0	6,500	1,200	1,200
Totals	14,361,394	19,409,049	19,404,049	18,754,581
<u>To Be Funded As Follows:</u>				
Investments/Interest Income	14,361,394	19,109,049	19,104,049	18,454,581
Investments/Interest Income Plus	0	300,000	300,000	300,000
Totals	14,361,394	19,409,049	19,404,049	18,754,581
<u>Summary Of Positions</u>				
Permanent Full-Time	171	168	168	163
Part-Time	0	0	0	0
Time-Limited Full-Time	0	0	0	0
Part-Time	0	0	0	0
Totals	171	168	168	163
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	14,361,394	19,409,049	19,404,049	18,754,581
Totals	14,361,394	19,409,049	19,404,049	18,754,581

Agency Description and Programs

In 1952, the Public Employees' Retirement System (PERS) was established by the Mississippi Legislature. The mission of PERS is to provide secure benefits to System members, while consistently delivering quality service by operating efficiently and transparently, investing, and managing assets prudently, and acting in the best interest of all members. The System is comprised of the Public Employees' Retirement System (PERS); the Mississippi Highway Safety Patrol Retirement System (MHSPRS); the Municipal Retirement System (MRS is comprised of 19 separate retirement systems); and the Supplemental Legislative Retirement Plan (SLRP). The System also provides oversight for participant benefit programs including the Mississippi Government Employees' Deferred Compensation Plan (MDCP&T), the IHL Optional Retirement Plan (ORP), and the PERS Retiree Insurance Program.

The Legislature provided in House Bill 1724 of the 2020 Regular Legislative Session, for the Computer Project (537-00) budget and the Building Repair and Maintenance (533-00) budget be included in the Public Employees Retirement System - Administration budget as programs.

1. Public Employees' Retirement

This program administers four defined benefit and two defined contribution public employee retirement plans. The system provides retirement benefits for all state employees and other public employees whose employers have elected to participate.

2. Computer Project

This program oversees the computer project augments and corrects postproduction issues/processes and funds additional equipment upgrades.

3. Building Repair and Maintenance

This program oversees the repair and maintenance of buildings owned by the pension trust fund to ensure facilities are maintained at an acceptable standard and to sustain utility.

	FY 2020 Actual	FY 2021 Estimated	FY 2022 Requested	FY 2022 Recommended
<u>Summary By Program</u>				
1. Administrative Total Funds	14,361,394	15,209,049	15,566,049	14,916,581
2. Computer Project Total Funds	0	3,900,000	3,538,000	3,538,000
3. Building Repair & Maintenance Total Funds	0	300,000	300,000	300,000