

	FY 2022 Actual	FY 2023 Estimated	FY 2024 Requested	FY 2024 Recommended
<b><u>Expenditure By Object</u></b>				
Salaries & Fringe Benefits	10,257,251	11,474,277	11,474,277	11,047,595
Travel	27,201	90,000	90,000	90,000
Contractual Services	5,202,777	7,495,975	7,495,975	7,495,975
Commodities	188,493	274,000	274,000	274,000
Capital Outlay - Equipment	148,335	269,050	269,050	269,050
<b>Totals</b>	<b>15,824,057</b>	<b>19,603,302</b>	<b>19,603,302</b>	<b>19,176,620</b>
<b><u>To Be Funded As Follows:</u></b>				
Investments & Interest Income	15,524,057	19,303,302	19,303,302	19,176,620
Investments/Interest Inc/Rental Inc	300,000	300,000	300,000	0
<b>Totals</b>	<b>15,824,057</b>	<b>19,603,302</b>	<b>19,603,302</b>	<b>19,176,620</b>
<b><u>Summary Of Headcounts</u></b>				
Permanent Full-Time	167	167	167	157
Part-Time	0			
Time-Limited Full-Time	0	0	0	0
Part-Time	0			
<b>Totals</b>	<b>167</b>	<b>167</b>	<b>167</b>	<b>157</b>
<b><u>Summary Of Funding</u></b>				
General Funds	0	0	0	0
State Support Funds	0	0	0	0
Special Funds	15,824,057	19,603,302	19,603,302	19,176,620
<b>Totals</b>	<b>15,824,057</b>	<b>19,603,302</b>	<b>19,603,302</b>	<b>19,176,620</b>

**Agency Description and Programs**

The Public Employees' Retirement System (PERS) was established by the Mississippi Legislature 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.

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

## 1. Administrative

This program administers 4 defined benefits and 2 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, 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 2022 Actual	FY 2023 Estimated	FY 2024 Requested	FY 2024 Recommended
<b><u>Summary By Program</u></b>				
1. Administrative Total Funds	13,118,387	15,765,302	15,765,302	15,338,620
2. Computer Project Total Funds	2,654,448	3,538,000	3,538,000	3,538,000
3. Building Repair & Maintenance Total Funds	51,222	300,000	300,000	300,000