

	FY 2025 Actual	FY 2026 Estimated	FY 2027 Requested	FY 2027 Recommended
<u>Expenditure By Object</u>				
Salaries & Fringe Benefits	11,398,597	12,997,770	12,997,770	12,708,184
Travel	77,229	90,000	90,000	90,000
Contractual Services	6,738,447	10,252,725	7,570,975	7,570,975
Commodities	133,255	274,000	274,000	274,000
Capital Outlay - Equipment	372,426	269,050	269,050	269,050
Totals	18,719,954	23,883,545	21,201,795	20,912,209
<u>To Be Funded As Follows:</u>				
State Support Special Funds	0	200,000	0	0
Administration Fund	18,426,104	23,383,545	20,901,795	20,901,795
Building Repair & Maintenance	293,850	300,000	300,000	10,414
Totals	18,719,954	23,883,545	21,201,795	20,912,209
<u>Summary Of Headcounts</u>				
Permanent	167	168	168	168
Time-Limited	0	0	0	0
Totals	167	168	168	168
<u>Summary Of Funding</u>				
General Funds	0	0	0	0
State Support Funds	0	200,000	0	0
Special Funds	18,719,954	23,683,545	21,201,795	20,912,209
Totals	18,719,954	23,883,545	21,201,795	20,912,209

Agency Description and Programs

The Mississippi Legislature established the Public Employees' Retirement System (PERS) 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 nineteen (19) separate retirement systems); and the Supplemental Legislative Retirement Plan (SLRP). The System also oversees 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

During the 2025 Regular Legislative Session, House Bill 1 created a new 5th tier for future members of the system which opens in March 2026, in furtherance of the system's continued financial stability and sustainability.

During the 2025 First Extraordinary Legislative Session, House Bill 36 provided \$200,000 of Capital Expense Funds for the implementation of the new tier.

1. Administrative

This program administers four (4) defined benefits and two (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 2025 Actual	FY 2026 Estimated	FY 2027 Requested	FY 2027 Recommended
<u>Summary By Program</u>				
1. Administrative				
Total Funds	15,242,144	20,045,545	16,863,795	17,074,209
2. Computer Project				
Total Funds	3,183,960	3,538,000	3,538,000	3,538,000
3. Building Repair & Maintenance				
Total Funds	293,850	300,000	800,000	300,000