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**Teachers' Retirement System of the State of Kentucky  
Schedules of Pension Amounts by Employer  
As of and for the fiscal year ended June 30, 2016**

Code	Employer	June 30, 2016			Deferred Outflows of Resources			
		Employer's Proportionate Share of Net Pension Liability	State's Proportionate Share of Net Pension Liability	Total Net Pension Liability	Change of Assumptions	Net Difference Between Projected and Actual Investment Earnings on Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources
<b>University Employers</b>								
263	Eastern Kentucky University	\$ 349,600,340	\$ 32,949,104	\$ 382,549,444	\$ 51,425,867	\$ 10,801,861	\$ 14,526,082	\$ 76,753,810
266	Kentucky State University	68,926,374	6,496,181	75,422,555	10,139,002	2,129,669	-	12,268,671
269	Morehead State University	192,661,717	18,157,966	210,819,683	28,340,349	5,952,812	6,874,786	41,167,947
270	Murray State University	215,900,304	20,348,160	236,248,464	31,758,723	6,670,832	3,757,695	42,187,250
273	Western Kentucky University	373,414,035	35,193,522	408,607,557	54,928,836	11,537,648	3,185,715	69,652,199
500	KCTCS Central Office - University	100,811,921	9,501,322	110,313,243	14,829,335	3,114,861	-	17,944,196
	Total University	\$ 1,301,314,691	\$ 122,646,255	\$ 1,423,960,946	\$ 191,422,112	\$ 40,207,683	\$ 28,344,278	\$ 259,974,073

Code	Employer	Deferred Inflows of Resources				Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions				
		Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Employer Pension Expense	Revenue State Support	Proportionate Share of Pension Plan Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Pension Expense
<b>University Employers</b>										
263	Eastern Kentucky University	\$ 8,795,384	\$ 2,021,060	\$ -	\$ 10,816,444	\$ 27,496,978	\$ 2,591,533	\$ 30,088,511	\$ 3,855,445	\$ 33,943,956
266	Kentucky State University	1,734,077	398,467	11,251,223	13,383,767	5,421,238	510,942	5,932,180	(2,938,785)	2,993,395
269	Morehead State University	4,847,060	1,113,789	-	5,960,849	15,153,348	1,428,171	16,581,519	1,719,941	18,301,460
270	Murray State University	5,431,706	1,248,132	849,163	7,529,001	16,981,123	1,600,436	18,581,559	985,576	19,567,135
273	Western Kentucky University	9,394,500	2,158,730	102,578	11,655,808	29,369,991	2,768,062	32,138,053	675,882	32,813,935
500	KCTCS Central Office - University	2,536,266	582,800	3,769,820	6,888,886	7,929,121	747,304	8,676,425	(951,468)	7,724,957
	Total University	\$ 32,738,993	\$ 7,522,978	\$ 15,972,784	\$ 56,234,755	\$ 102,351,799	\$ 9,646,448	\$ 111,998,247	\$ 3,346,591	\$ 115,344,838



SCHEDULE B (continued)

Code	Employer	June 30, 2016			Deferred Outflows of Resources			
		Employer's Proportionate Share of Net Pension Liability	State's Proportionate Share of Net Pension Liability	Total Net Pension Liability	Change of Assumptions	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources
<b><u>Non-University Employers</u></b>								
400	KCTCS Central Office	\$ 150,882,433	\$ 24,984,821	\$ 175,867,254	\$ 21,574,735	\$ 4,250,102	\$ -	\$ 25,824,837
801	KY High School Athletic Association	4,870,173	806,533	5,676,706	696,388	137,185	41,145	874,718
805	KY School Boards Association	12,722,217	2,106,603	14,828,820	1,819,154	358,363	575,322	2,752,839
806	KY Education Association	1,590,351	263,436	1,853,787	227,405	44,797	99,892	372,094
807	KY Academic Association	929,548	153,991	1,083,539	132,916	26,184	5,025	164,125
809	Jefferson County Teachers' Association	418,312	69,325	487,637	59,815	11,783	8,783	80,381
	Total - Other Employers	\$ 171,413,034	\$ 28,384,709	\$ 199,797,743	\$ 24,510,413	\$ 4,828,414	\$ 730,167	\$ 30,068,994

Code	Employer	Deferred Inflows of Resources				Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions				
		Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Employer Pension Expense	Revenue State Support	Proportionate Share of Plan Pension Expense	Deferred Contributions and Proportionate Share of Contributions	Total Pension Expense
<b><u>Non-University Employers</u></b>										
400	KCTCS Central Office	\$ 1,078,993	\$ 829,609	\$ 20,248,473	\$ 22,157,075	\$ 12,291,876	\$ 2,035,436	\$ 14,327,312	\$ (5,211,088)	\$ 9,116,224
801	KY High School Athletic Association	34,828	26,778	52,850	114,456	396,758	65,706	462,464	1,113	463,577
805	KY School Boards Association	90,979	69,952	-	160,931	1,036,464	171,618	1,208,082	145,661	1,353,743
806	KY Education Association	11,373	8,744	2,444	22,561	129,561	21,461	151,022	21,434	172,456
807	KY Academic Association	6,647	5,111	1,687	13,445	75,704	12,545	88,249	1,195	89,444
809	Jefferson County Teachers' Association	2,991	2,300	-	5,291	34,078	5,648	39,726	2,136	41,862
	Total - Other Employers	\$ 1,225,811	\$ 942,494	\$ 20,305,454	\$ 22,473,759	\$ 13,964,441	\$ 2,312,414	\$ 16,276,855	\$ (5,039,549)	\$ 11,237,306



SCHEDULE B (continued)

Code	Employer	June 30, 2016			Deferred Outflows of Resources			
		Employer's Proportionate Share of Net Pension Liability	State's Proportionate Share of Net Pension Liability	Total Net Pension Liability	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	
<b>State Agencies</b>								
301	Technical Education District - Madisonville	\$ 37,657,478	\$ 6,235,733	\$ 43,893,211	\$ 5,384,657	\$ 1,060,747	\$ 4,366,751	\$ 10,812,155
302	Technical Education District - Bowling Green	38,387,310	6,356,683	44,743,993	5,489,016	1,081,305	864,329	7,434,650
303	Technical Education District - Elizabethtown	29,195,372	4,834,478	34,029,850	4,174,657	822,384	1,045,330	6,042,371
304	Technical Education District - Frankfort	38,773,467	6,420,403	45,193,870	5,544,233	1,092,183	-	6,636,416
305	Technical Education District - Hazard	39,168,768	6,485,894	45,654,662	5,600,757	1,103,318	-	6,704,075
308	Adult Council on Post Secondary Education	3,873,364	641,332	4,514,696	553,854	109,106	-	662,960
316	Office of Career and Technical Education	14,236,457	2,357,354	16,593,811	2,035,676	401,017	6,600,516	9,037,209
317	Office of Secretary of Workforce Investment	591,182	97,940	689,122	84,533	16,653	562	101,748
318	Department for Vocational Rehabilitation	74,613,738	12,355,235	86,968,973	10,669,046	2,101,743	1,203,393	13,974,182
320	School for the Blind	22,180,541	3,672,763	25,853,304	3,171,604	624,788	-	3,796,392
330	School for the Deaf	27,712,106	4,588,742	32,300,848	3,962,564	780,603	-	4,743,167
345	Department of Education	109,743,646	18,172,361	127,916,007	15,692,285	3,091,293	706,528	19,490,106
728	Department of Corrections	487,047	80,535	567,582	69,643	13,719	38,045	121,407
896	Education Professional Standards Board	6,382,938	1,056,989	7,439,927	912,699	179,797	387,959	1,480,455
	Total - State Agencies	\$ 443,003,414	\$ 73,356,442	\$ 516,359,856	\$ 63,345,224		\$ 15,213,413	\$ 91,037,293



SCHEDULE B (continued)

Code	Employer	Deferred Inflows of Resources				Net Employer Pension Expense	Revenue State Support	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	
		Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources				Employer Contributions	Total Pension Expense
<b><u>State Agencies</u></b>										
301	Technical Education District - Madisonville	\$ 269,297	\$ 207,055	\$ -	\$ 476,352	\$ 3,067,837	\$ 508,006	\$ 3,575,843	\$ 1,327,556	\$ 4,903,399
302	Technical Education District - Bowling Green	274,516	211,068	-	485,584	3,127,295	517,859	3,645,154	249,359	3,894,513
303	Technical Education District - Elizabethtown	208,782	160,527	2,299,573	2,668,882	2,378,456	393,850	2,772,306	(184,350)	2,587,956
304	Technical Education District - Frankfort	277,277	213,191	4,227,157	4,717,625	3,158,754	523,050	3,681,804	(1,222,736)	2,459,068
305	Technical Education District - Hazard	280,104	215,365	1,929,689	2,425,158	3,190,957	528,386	3,719,343	(576,921)	3,142,422
308	Adult Council on Post Secondary Education	27,699	21,297	513,688	562,684	315,551	52,247	367,798	(125,995)	241,803
316	Office of Career and Technical Education	101,808	78,277	-	180,085	1,159,800	192,046	1,351,846	1,936,645	3,288,491
317	Office of Secretary of Workforce Investment	4,228	3,251	207,083	214,562	48,162	7,979	56,141	(64,589)	(8,448)
318	Department for Vocational Rehabilitation	533,579	410,255	1,937,302	2,881,136	6,078,549	1,006,543	7,085,092	(54,451)	7,030,641
320	School for the Blind	158,618	121,957	219,258	499,833	1,806,979	299,209	2,106,188	(52,378)	2,053,810
330	School for the Deaf	198,175	152,372	2,117,577	2,468,124	2,257,643	373,831	2,631,474	(530,483)	2,100,991
345	Department of Education	784,800	603,412	1,122,237	2,510,449	8,940,473	1,480,446	10,420,919	(28,596)	10,392,323
728	Department of Corrections	3,483	2,678	101,708	107,869	39,678	6,561	46,239	(23,329)	22,910
896	Education Professional Standards Board	45,646	35,096	1,609,139	1,689,881	520,022	86,110	606,132	(236,349)	369,783
	Total - State Agencies	\$ 3,168,012	\$ 2,435,801	\$ 16,284,411	\$ 21,888,224	\$ 36,090,156	\$ 5,976,123	\$ 42,066,279	\$ 413,383	\$ 42,479,662



SCHEDULE B (continued)

Code	Employer	June 30, 2016			Deferred Outflows of Resources		
		Employer's	State's	Total	Change of	Changes in	Total
		Proportionate	Proportionate				
Share of	Share of	Net Pension	Assumptions	Proportion and Differences			
		Net Pension	Net Pension	Net Pension		and Differences	Outflows
		Liability	Liability	Liability		Share of	of
						Contributions	Resources
						and Proportionate	
						Share of	
						Contributions	
<b>Local School Districts and Educational Cooperatives</b>							
1	Adair County Schools	\$ -	\$ 97,119,960	\$ 97,119,960			
2	Allen County Schools	-	113,044,119	113,044,119			
3	Anderson County Schools	-	135,094,269	135,094,269			
4	Ballard County Schools	-	51,551,439	51,551,439			
5	Barren County Schools	-	190,758,318	190,758,318			
6	Bath County Schools	-	80,308,734	80,308,734			
7	Bell County Schools	-	103,394,338	103,394,338			
8	Boone County Schools	-	865,705,447	865,705,447			
9	Bourbon County Schools	-	109,027,679	109,027,679			
10	Boyd County Schools	-	131,446,581	131,446,581			
11	Boyle County Schools	-	121,213,583	121,213,583			
12	Bracken County Schools	-	47,058,867	47,058,867			
13	Breathitt County Schools	-	78,611,888	78,611,888			
14	Breckinridge County Schools	-	105,484,716	105,484,716			
15	Bullitt County Schools	-	529,331,646	529,331,646			
16	Butler County Schools	-	81,992,305	81,992,305			
17	Caldwell County Schools	-	71,035,375	71,035,375			
18	Calloway County Schools	-	124,454,760	124,454,760			
19	Campbell County Schools	-	189,347,033	189,347,033			
20	Carlisle County Schools	-	31,705,831	31,705,831			
21	Carroll County Schools	-	84,471,494	84,471,494			
22	Carter County Schools	-	168,952,133	168,952,133			
23	Casey County Schools	-	80,288,379	80,288,379			
24	Christian County Schools	-	326,809,865	326,809,865			
25	Clark County Schools	-	209,072,870	209,072,870			
26	Clay County Schools	-	130,201,086	130,201,086			
27	Clinton County Schools	-	66,499,438	66,499,438			
28	Crittenden County Schools	-	47,426,143	47,426,143			
29	Cumberland County Schools	-	36,986,350	36,986,350			
30	Daviess County Schools	-	465,688,704	465,688,704			
31	Edmonson County Schools	-	71,515,932	71,515,932			
32	Elliott County Schools	-	42,776,336	42,776,336			
33	Estill County Schools	-	93,552,217	93,552,217			
34	Fayette County Schools	-	2,123,121,587	2,123,121,587			
35	Fleming County Schools	-	81,042,991	81,042,991			
36	Floyd County Schools	-	228,349,125	228,349,125			
37	Franklin County Schools	-	244,592,180	244,592,180			
38	Fulton County Schools	-	23,408,041	23,408,041			
39	Gallatin County Schools	-	66,727,769	66,727,769			
40	Garrard County Schools	-	102,881,036	102,881,036			





**SCHEDULE B (continued)**

Code	Employer	June 30, 2016			Deferred Outflows of Resources	
		Employer's	State's	Total	Change of	Changes in
		Proportionate	Proportionate			
Share of	Share of	Total	Change of	and Differences	Total	
Net Pension	Net Pension	Net Pension	Assumptions	Share of	Deferred	
Liability	Liability	Liability	Assumptions	Contributions	Outflows	
				and Proportionate	of	
				Share of	Resources	
				Contributions		
41	Grant County Schools	-	140,648,255	140,648,255		
42	Graves County Schools	-	166,133,398	166,133,398		
43	Grayson County Schools	-	156,906,059	156,906,059		
44	Green County Schools	-	65,292,294	65,292,294		
45	Greenup County Schools	-	109,925,662	109,925,662		
46	Hancock County Schools	-	72,079,974	72,079,974		
47	Hardin County Schools	-	590,799,546	590,799,546		
48	Harlan County Schools	-	133,984,475	133,984,475		
49	Harrison County Schools	-	108,642,112	108,642,112		
50	Hart County Schools	-	104,612,988	104,612,988		
51	Henderson County Schools	-	301,816,489	301,816,489		
52	Henry County Schools	-	85,332,602	85,332,602		
53	Hickman County Schools	-	35,037,573	35,037,573		
54	Hopkins County Schools	-	279,879,029	279,879,029		
55	Jackson County Schools	-	88,147,207	88,147,207		
56	Jefferson County Schools	-	5,422,750,549	5,422,750,549		
57	Jessamine County Schools	-	328,040,315	328,040,315		
58	Johnson County Schools	-	148,622,134	148,622,134		
59	Kenton County Schools	-	574,248,216	574,248,216		
60	Knott Counts Schools	-	94,022,449	94,022,449		
61	Knox County Schools	-	178,279,477	178,279,477		
62	Larue County Schools	-	101,729,057	101,729,057		
63	Laurel County Schools	-	341,911,266	341,911,266		
64	Law rence County Schools	-	98,632,136	98,632,136		
65	Lee County Schools	-	33,156,056	33,156,056		
66	Leslie County Schools	-	69,197,223	69,197,223		
67	Letcher County Schools	-	128,906,032	128,906,032		
68	Lew is County Schools	-	88,012,097	88,012,097		
69	Lincoln County Schools	-	145,053,801	145,053,801		
70	Livingston County Schools	-	54,985,251	54,985,251		
71	Logan County Schools	-	143,257,834	143,257,834		
72	Lyon County Schools	-	33,691,483	33,691,483		
73	Madison County Schools	-	420,273,287	420,273,287		
74	Magoffin County Schools	-	82,181,106	82,181,106		
75	Marion County Schools	-	135,901,392	135,901,392		
76	Marshall County Schools	-	193,521,888	193,521,888		
77	Martin County Schools	-	72,836,946	72,836,946		
78	Mason County Schools	-	110,380,849	110,380,849		
79	McCracken County Schools	-	280,225,950	280,225,950		
80	McCreary County Schools	-	110,610,655	110,610,655		



SCHEDULE B (continued)

Code	Employer	June 30, 2016			Deferred Outflows of Resources	
		Employer's	State's		Change of Assumptions	Total Deferred Outflows of Resources
		Proportionate Share of Net Pension Liability	Proportionate Share of Net Pension Liability	Total Net Pension Liability		
81	McLean County Schools	-	62,903,080	62,903,080		
82	Meade County Schools	-	172,202,160	172,202,160		
83	Menifee County Schools	-	35,652,060	35,652,060		
84	Mercer County Schools	-	117,587,135	117,587,135		
85	Metcalfe County Schools	-	58,863,335	58,863,335		
86	Monroe County Schools	-	74,631,733	74,631,733		
87	Montgomery County Schools	-	188,334,884	188,334,884		
88	Morgan County Schools	-	69,738,845	69,738,845		
89	Muhlenberg County Schools	-	175,851,028	175,851,028		
90	Nelson County Schools	-	182,723,668	182,723,668		
91	Nicholas County Schools	-	41,669,787	41,669,787		
92	Ohio County Schools	-	150,116,314	150,116,314		
93	Oldham County Schools	-	506,558,743	506,558,743		
94	Owen County Schools	-	66,672,604	66,672,604		
95	Owsley County Schools	-	28,805,085	28,805,085		
96	Pendleton County Schools	-	90,944,998	90,944,998		
97	Perry County Schools	-	151,262,983	151,262,983		
98	Pike County Schools	-	353,664,994	353,664,994		
99	Powell County Schools	-	90,120,765	90,120,765		
100	Pulaski County Schools	-	303,279,104	303,279,104		
101	Robertson County Schools	-	13,879,801	13,879,801		
102	Rockcastle County Schools	-	116,532,506	116,532,506		
103	Rowan County Schools	-	113,747,696	113,747,696		
104	Russell County Schools	-	115,962,859	115,962,859		
105	Scott County Schools	-	339,336,496	339,336,496		
106	Shelby County Schools	-	313,466,377	313,466,377		
107	Simpson County Schools	-	118,935,585	118,935,585		
108	Spencer County Schools	-	108,746,543	108,746,543		
109	Taylor County Schools	-	101,268,560	101,268,560		
110	Todd County Schools	-	71,778,188	71,778,188		
111	Trigg County Schools	-	87,942,182	87,942,182		
112	Trimble County Schools	-	55,014,161	55,014,161		
113	Union County Schools	-	92,975,785	92,975,785		
114	Warren County Schools	-	546,664,730	546,664,730		
115	Washington County Schools	-	74,156,486	74,156,486		
116	Wayne County Schools	-	124,049,724	124,049,724		
117	Webster County Schools	-	79,598,961	79,598,961		
118	Whitley County Schools	-	174,562,169	174,562,169		
119	Wolfe County Schools	-	58,036,152	58,036,152		
120	Woodford County Schools	-	154,841,346	154,841,346		



**SCHEDULE B (continued)**

Code	Employer	June 30, 2016			Deferred Outflows of Resources		
		Employer's Proportionate Share of Net Pension Liability	State's Proportionate Share of Net Pension Liability	Total Net Pension Liability	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources
122	Anchorage City Schools	-	31,668,071	31,668,071			
124	Ashland City Schools	-	129,846,495	129,846,495			
125	Augusta City Schools	-	12,893,317	12,893,317			
126	Barbourville City Schools	-	24,115,453	24,115,453			
127	Bardstow n City Schools	-	118,804,900	118,804,900			
128	Beechw ood Independent Schools	-	59,663,968	59,663,968			
129	Bellevue City Schools	-	34,953,498	34,953,498			
131	Berea City Schools	-	45,963,233	45,963,233			
134	Bow ling Green City Schools	-	175,088,745	175,088,745			
136	Burgin City Schools	-	19,315,786	19,315,786			
140	Campbellsville City Schools	-	50,577,345	50,577,345			
144	Caverna City Schools	-	32,195,828	32,195,828			
147	Cloverport City Schools	-	16,945,747	16,945,747			
150	Corbin City Schools	-	110,207,978	110,207,978			
151	Covington City Schools	-	198,749,602	198,749,602			
154	Danville City Schools	-	98,321,795	98,321,795			
155	Daw son Springs City Schools	-	26,140,046	26,140,046			
156	Dayton City Schools	-	40,720,474	40,720,474			
158	East Bernstadt City Schools	-	19,805,487	19,805,487			
160	Elizabethtow n City Schools	-	104,912,414	104,912,414			
161	Eminence Independent Schools	-	31,556,265	31,556,265			
162	Erlanger-Elsmere City Schools	-	103,833,890	103,833,890			
163	Fairview Independent Schools	-	33,259,307	33,259,307			
166	Fort Thomas Independent Schools	-	136,397,879	136,397,879			
167	Frankfort City Schools	-	37,315,572	37,315,572			
170	Fulton City Schools	-	16,630,686	16,630,686			
173	Glasgow City Schools	-	92,468,678	92,468,678			
180	Harlan City Schools	-	28,365,829	28,365,829			
182	Hazard Independent Schools	-	40,715,754	40,715,754			
190	Jackson City Schools	-	10,641,574	10,641,574			
191	Jenkins City Schools	-	22,233,051	22,233,051			
206	Ludlow City Schools	-	40,545,833	40,545,833			
210	Mayfield City Schools	-	69,660,375	69,660,375			
214	Middlesboro City Schools	-	47,651,524	47,651,524			
221	Murray City Schools	-	66,798,274	66,798,274			
222	New port City Schools	-	90,960,338	90,960,338			
224	Ow ensboro City Schools	-	212,810,828	212,810,828			
226	Paducah City Schools	-	125,361,594	125,361,594			
227	Paintsville City Schools	-	38,388,195	38,388,195			
228	Paris City Schools	-	29,966,800	29,966,800			



**SCHEDULE B (continued)**

Code	Employer	June 30, 2016			Deferred Outflows of Resources		
		Employer's Proportionate Share of Net Pension Liability	State's Proportionate Share of Net Pension Liability	Total Net Pension Liability	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources
230	Pikeville City Schools	-	62,328,123	62,328,123			
231	Pineville City Schools	-	19,136,720	19,136,720			
235	Raceland City Schools	-	43,120,013	43,120,013			
238	Russell City Schools	-	95,598,345	95,598,345			
239	Russellville City Schools	-	39,751,690	39,751,690			
240	Science Hill City Schools	-	17,247,828	17,247,828			
245	Silver Grove City Schools	-	11,900,049	11,900,049			
246	Somerset City Schools	-	66,738,389	66,738,389			
247	Southgate City Schools	-	9,240,614	9,240,614			
258	Walton-Verona Independent Schools	-	72,445,775	72,445,775			
259	West Point City Schools	-	6,416,863	6,416,863			
260	Williamsburg City Schools	-	31,439,150	31,439,150			
261	Williamstown City Schools	-	31,914,987	31,914,987			
870	Ohio Valley Educational Cooperative	-	22,567,878	22,567,878			
871	West Kentucky Educational Cooperative	-	10,355,718	10,355,718			
872	Southeast South-Central Educational Cooperative	-	1,605,986	1,605,986			
890	Green River Regional Educational Cooperative	-	11,042,775	11,042,775			
891	Central KY Special Education Cooperative	-	3,797,254	3,797,254			
892	KY Valley Educational Cooperative	-	6,288,243	6,288,243			
894	KY Educational Development Corporation	-	16,328,900	16,328,900			
895	Northern KY Cooperative for Educational Services	-	13,437,299	13,437,299			
	Total - Local School Districts	\$ -	\$ 28,783,950,315	\$ 28,783,950,315			
	Total Non University	\$ 614,416,448	\$ 28,885,691,466	\$ 29,500,107,914			
	State's Proportionate Share of Outflows/Inflows				\$ 4,148,416,959	\$ 817,450,465	\$ 20,646,293 \$ 4,986,513,717



SCHEDULE B (continued)

Code	Employer	Deferred Inflows of Resources				Net Employer Pension Expense	Revenue State Support	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	
		Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources				Share of Contributions	Total Pension Expense
<i>Local School Districts and Educational Cooperatives</i>										
1	Adair County Schools					\$ -	\$ 7,912,061	\$ 7,912,061	\$ -	\$ 7,912,061
2	Allen County Schools					-	9,209,353	9,209,353	-	9,209,353
3	Anderson County Schools					-	11,005,710	11,005,710	-	11,005,710
4	Ballard County Schools					-	4,199,735	4,199,735	-	4,199,735
5	Barren County Schools					-	15,540,487	15,540,487	-	15,540,487
6	Bath County Schools					-	6,542,503	6,542,503	-	6,542,503
7	Bell County Schools					-	8,423,215	8,423,215	-	8,423,215
8	Boone County Schools					-	70,526,330	70,526,330	-	70,526,330
9	Bourbon County Schools					-	8,882,146	8,882,146	-	8,882,146
10	Boyd County Schools					-	10,708,544	10,708,544	-	10,708,544
11	Boyle County Schools					-	9,874,894	9,874,894	-	9,874,894
12	Bracken County Schools					-	3,833,740	3,833,740	-	3,833,740
13	Breathitt County Schools					-	6,404,266	6,404,266	-	6,404,266
14	Breckinridge County Schools					-	8,593,512	8,593,512	-	8,593,512
15	Bullitt County Schools					-	43,123,003	43,123,003	-	43,123,003
16	Butler County Schools					-	6,679,658	6,679,658	-	6,679,658
17	Caldwell County Schools					-	5,787,031	5,787,031	-	5,787,031
18	Calloway County Schools					-	10,138,942	10,138,942	-	10,138,942
19	Campbell County Schools					-	15,425,514	15,425,514	-	15,425,514
20	Carlisle County Schools					-	2,582,975	2,582,975	-	2,582,975
21	Carroll County Schools					-	6,881,630	6,881,630	-	6,881,630
22	Carter County Schools					-	13,764,005	13,764,005	-	13,764,005
23	Casey County Schools					-	6,540,844	6,540,844	-	6,540,844
24	Christian County Schools					-	26,624,183	26,624,183	-	26,624,183
25	Clark County Schools					-	17,032,516	17,032,516	-	17,032,516
26	Clay County Schools					-	10,607,077	10,607,077	-	10,607,077
27	Clinton County Schools					-	5,417,502	5,417,502	-	5,417,502
28	Crittenden County Schools					-	3,863,660	3,863,660	-	3,863,660
29	Cumberland County Schools					-	3,013,163	3,013,163	-	3,013,163
30	Daviess County Schools					-	37,938,210	37,938,210	-	37,938,210
31	Edmonson County Schools					-	5,826,180	5,826,180	-	5,826,180
32	Elliott County Schools					-	3,484,855	3,484,855	-	3,484,855
33	Estill County Schools					-	7,621,408	7,621,408	-	7,621,408
34	Fayette County Schools					-	172,964,111	172,964,111	-	172,964,111
35	Fleming County Schools					-	6,602,320	6,602,320	-	6,602,320
36	Floyd County Schools					-	18,602,893	18,602,893	-	18,602,893
37	Franklin County Schools					-	19,926,164	19,926,164	-	19,926,164
38	Fulton County Schools					-	1,906,980	1,906,980	-	1,906,980
39	Gallatin County Schools					-	5,436,104	5,436,104	-	5,436,104
40	Garrard County Schools					-	8,381,398	8,381,398	-	8,381,398



SCHEDULE B (continued)

Code	Employer	Deferred Inflows of Resources				Net Employer Pension Expense	Revenue State Support	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	
		Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources				Contributions	Total Pension Expense
41	Grant County Schools	-	-	-	-	11,458,176	11,458,176	-	11,458,176	
42	Graves County Schools	-	-	-	-	13,534,371	13,534,371	-	13,534,371	
43	Grayson County Schools	-	-	-	-	12,782,649	12,782,649	-	12,782,649	
44	Green County Schools	-	-	-	-	5,319,160	5,319,160	-	5,319,160	
45	Greenup County Schools	-	-	-	-	8,955,302	8,955,302	-	8,955,302	
46	Hancock County Schools	-	-	-	-	5,872,131	5,872,131	-	5,872,131	
47	Hardin County Schools	-	-	-	-	48,130,601	48,130,601	-	48,130,601	
48	Harlan County Schools	-	-	-	-	10,915,298	10,915,298	-	10,915,298	
49	Harrison County Schools	-	-	-	-	8,850,735	8,850,735	-	8,850,735	
50	Hart County Schools	-	-	-	-	8,522,495	8,522,495	-	8,522,495	
51	Henderson County Schools	-	-	-	-	24,588,051	24,588,051	-	24,588,051	
52	Henry County Schools	-	-	-	-	6,951,782	6,951,782	-	6,951,782	
53	Hickman County Schools	-	-	-	-	2,854,402	2,854,402	-	2,854,402	
54	Hopkins County Schools	-	-	-	-	22,800,874	22,800,874	-	22,800,874	
55	Jackson County Schools	-	-	-	-	7,181,079	7,181,079	-	7,181,079	
56	Jefferson County Schools	-	-	-	-	441,774,618	441,774,618	-	441,774,618	
57	Jessamine County Schools	-	-	-	-	26,724,424	26,724,424	-	26,724,424	
58	Johnson County Schools	-	-	-	-	12,107,783	12,107,783	-	12,107,783	
59	Kenton County Schools	-	-	-	-	46,782,216	46,782,216	-	46,782,216	
60	Knott Counts Schools	-	-	-	-	7,659,716	7,659,716	-	7,659,716	
61	Knox County Schools	-	-	-	-	14,523,874	14,523,874	-	14,523,874	
62	Larue County Schools	-	-	-	-	8,287,550	8,287,550	-	8,287,550	
63	Laurel County Schools	-	-	-	-	27,854,447	27,854,447	-	27,854,447	
64	Law rence County Schools	-	-	-	-	8,035,253	8,035,253	-	8,035,253	
65	Lee County Schools	-	-	-	-	2,701,121	2,701,121	-	2,701,121	
66	Leslie County Schools	-	-	-	-	5,637,283	5,637,283	-	5,637,283	
67	Letcher County Schools	-	-	-	-	10,501,573	10,501,573	-	10,501,573	
68	Lew is County Schools	-	-	-	-	7,170,072	7,170,072	-	7,170,072	
69	Lincoln County Schools	-	-	-	-	11,817,082	11,817,082	-	11,817,082	
70	Livingston County Schools	-	-	-	-	4,479,477	4,479,477	-	4,479,477	
71	Logan County Schools	-	-	-	-	11,670,770	11,670,770	-	11,670,770	
72	Lyon County Schools	-	-	-	-	2,744,740	2,744,740	-	2,744,740	
73	Madison County Schools	-	-	-	-	34,238,357	34,238,357	-	34,238,357	
74	Magoffin County Schools	-	-	-	-	6,695,039	6,695,039	-	6,695,039	
75	Marion County Schools	-	-	-	-	11,071,464	11,071,464	-	11,071,464	
76	Marshall County Schools	-	-	-	-	15,765,626	15,765,626	-	15,765,626	
77	Martin County Schools	-	-	-	-	5,933,799	5,933,799	-	5,933,799	
78	Mason County Schools	-	-	-	-	8,992,384	8,992,384	-	8,992,384	
79	McCracken County Schools	-	-	-	-	22,829,136	22,829,136	-	22,829,136	
80	McCreary County Schools	-	-	-	-	9,011,106	9,011,106	-	9,011,106	



SCHEDULE B (continued)

Code	Employer	Deferred Inflows of Resources				Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions				
		Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Employer Pension Expense	Revenue State Support	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Pension Expense
81	McLean County Schools	-	-	-	-	-	5,124,518	5,124,518	-	5,124,518
82	Meade County Schools	-	-	-	-	-	14,028,774	14,028,774	-	14,028,774
83	Menifee County Schools	-	-	-	-	-	2,904,462	2,904,462	-	2,904,462
84	Mercer County Schools	-	-	-	-	-	9,579,458	9,579,458	-	9,579,458
85	Metcalfe County Schools	-	-	-	-	-	4,795,413	4,795,413	-	4,795,413
86	Monroe County Schools	-	-	-	-	-	6,080,015	6,080,015	-	6,080,015
87	Montgomery County Schools	-	-	-	-	-	15,343,057	15,343,057	-	15,343,057
88	Morgan County Schools	-	-	-	-	-	5,681,407	5,681,407	-	5,681,407
89	Muhlenberg County Schools	-	-	-	-	-	14,326,036	14,326,036	-	14,326,036
90	Nelson County Schools	-	-	-	-	-	14,885,929	14,885,929	-	14,885,929
91	Nicholas County Schools	-	-	-	-	-	3,394,708	3,394,708	-	3,394,708
92	Ohio County Schools	-	-	-	-	-	12,229,509	12,229,509	-	12,229,509
93	Oldham County Schools	-	-	-	-	-	41,267,765	41,267,765	-	41,267,765
94	Owen County Schools	-	-	-	-	-	5,431,610	5,431,610	-	5,431,610
95	Owsley County Schools	-	-	-	-	-	2,346,661	2,346,661	-	2,346,661
96	Pendleton County Schools	-	-	-	-	-	7,409,006	7,409,006	-	7,409,006
97	Perry County Schools	-	-	-	-	-	12,322,925	12,322,925	-	12,322,925
98	Pike County Schools	-	-	-	-	-	28,811,987	28,811,987	-	28,811,987
99	Powell County Schools	-	-	-	-	-	7,341,858	7,341,858	-	7,341,858
100	Pulaski County Schools	-	-	-	-	-	24,707,205	24,707,205	-	24,707,205
101	Robertson County Schools	-	-	-	-	-	1,130,744	1,130,744	-	1,130,744
102	Rockcastle County Schools	-	-	-	-	-	9,493,541	9,493,541	-	9,493,541
103	Rowan County Schools	-	-	-	-	-	9,266,671	9,266,671	-	9,266,671
104	Russell County Schools	-	-	-	-	-	9,447,133	9,447,133	-	9,447,133
105	Scott County Schools	-	-	-	-	-	27,644,689	27,644,689	-	27,644,689
106	Shelby County Schools	-	-	-	-	-	25,537,131	25,537,131	-	25,537,131
107	Simpson County Schools	-	-	-	-	-	9,689,312	9,689,312	-	9,689,312
108	Spencer County Schools	-	-	-	-	-	8,859,243	8,859,243	-	8,859,243
109	Taylor County Schools	-	-	-	-	-	8,250,035	8,250,035	-	8,250,035
110	Todd County Schools	-	-	-	-	-	5,847,546	5,847,546	-	5,847,546
111	Trigg County Schools	-	-	-	-	-	7,164,376	7,164,376	-	7,164,376
112	Trimble County Schools	-	-	-	-	-	4,481,833	4,481,833	-	4,481,833
113	Union County Schools	-	-	-	-	-	7,574,448	7,574,448	-	7,574,448
114	Warren County Schools	-	-	-	-	-	44,535,075	44,535,075	-	44,535,075
115	Washington County Schools	-	-	-	-	-	6,041,298	6,041,298	-	6,041,298
116	Wayne County Schools	-	-	-	-	-	10,105,945	10,105,945	-	10,105,945
117	Webster County Schools	-	-	-	-	-	6,484,680	6,484,680	-	6,484,680
118	Whitley County Schools	-	-	-	-	-	14,221,037	14,221,037	-	14,221,037
119	Wolfe County Schools	-	-	-	-	-	4,728,025	4,728,025	-	4,728,025
120	Woodford County Schools	-	-	-	-	-	12,614,443	12,614,443	-	12,614,443



SCHEDULE B (continued)

Code	Employer	Deferred Inflows of Resources			Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of		Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of		
		Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Net Employer Pension Expense	Revenue State Support	Proportionate Share of Plan Pension Expense	Total Pension Expense
122	Anchorage City Schools	-	-	-	-	2,579,899	2,579,899	-	2,579,899
124	Ashland City Schools	-	-	-	-	10,578,190	10,578,190	-	10,578,190
125	Augusta City Schools	-	-	-	-	1,050,378	1,050,378	-	1,050,378
126	Barbourville City Schools	-	-	-	-	1,964,611	1,964,611	-	1,964,611
127	Bardstown City Schools	-	-	-	-	9,678,666	9,678,666	-	9,678,666
128	Beechwood Independent Schools	-	-	-	-	4,860,638	4,860,638	-	4,860,638
129	Bellevue City Schools	-	-	-	-	2,847,553	2,847,553	-	2,847,553
131	Berea City Schools	-	-	-	-	3,744,482	3,744,482	-	3,744,482
134	Bowling Green City Schools	-	-	-	-	14,263,935	14,263,935	-	14,263,935
136	Burgin City Schools	-	-	-	-	1,573,597	1,573,597	-	1,573,597
140	Campbellsville City Schools	-	-	-	-	4,120,379	4,120,379	-	4,120,379
144	Caverna City Schools	-	-	-	-	2,622,894	2,622,894	-	2,622,894
147	Cloverport City Schools	-	-	-	-	1,380,517	1,380,517	-	1,380,517
150	Corbin City Schools	-	-	-	-	8,978,301	8,978,301	-	8,978,301
151	Covington City Schools	-	-	-	-	16,191,512	16,191,512	-	16,191,512
154	Danville City Schools	-	-	-	-	8,009,971	8,009,971	-	8,009,971
155	Dawson Springs City Schools	-	-	-	-	2,129,548	2,129,548	-	2,129,548
156	Dayton City Schools	-	-	-	-	3,317,370	3,317,370	-	3,317,370
158	East Bernstadt City Schools	-	-	-	-	1,613,491	1,613,491	-	1,613,491
160	Elizabethtown City Schools	-	-	-	-	8,546,888	8,546,888	-	8,546,888
161	Eminence Independent Schools	-	-	-	-	2,570,791	2,570,791	-	2,570,791
162	Erlanger-Esmere City Schools	-	-	-	-	8,459,024	8,459,024	-	8,459,024
163	Fairview Independent Schools	-	-	-	-	2,709,532	2,709,532	-	2,709,532
166	Fort Thomas Independent Schools	-	-	-	-	11,111,911	11,111,911	-	11,111,911
167	Frankfort City Schools	-	-	-	-	3,039,984	3,039,984	-	3,039,984
170	Fulton City Schools	-	-	-	-	1,354,850	1,354,850	-	1,354,850
173	Glasgow City Schools	-	-	-	-	7,533,136	7,533,136	-	7,533,136
180	Harlan City Schools	-	-	-	-	2,310,876	2,310,876	-	2,310,876
182	Hazard Independent Schools	-	-	-	-	3,316,986	3,316,986	-	3,316,986
190	Jackson City Schools	-	-	-	-	866,936	866,936	-	866,936
191	Jenkins City Schools	-	-	-	-	1,811,258	1,811,258	-	1,811,258
206	Ludlow City Schools	-	-	-	-	3,303,143	3,303,143	-	3,303,143
210	Mayfield City Schools	-	-	-	-	5,675,014	5,675,014	-	5,675,014
214	Middlesboro City Schools	-	-	-	-	3,882,021	3,882,021	-	3,882,021
221	Murray City Schools	-	-	-	-	5,441,848	5,441,848	-	5,441,848
222	Newport City Schools	-	-	-	-	7,410,256	7,410,256	-	7,410,256
224	Owensboro City Schools	-	-	-	-	17,337,036	17,337,036	-	17,337,036
226	Paducah City Schools	-	-	-	-	10,212,819	10,212,819	-	10,212,819
227	Paintsville City Schools	-	-	-	-	3,127,367	3,127,367	-	3,127,367
228	Paris City Schools	-	-	-	-	2,441,302	2,441,302	-	2,441,302





SCHEDULE B (continued)

Code	Employer	Deferred Inflows of Resources				Net Employer Pension Expense	Revenue State Support	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Total Pension Expense
		Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources				Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Pension Expense	
230	Pikeville City Schools					-	5,077,678	5,077,678	-	5,077,678	
231	Pineville City Schools					-	1,559,009	1,559,009	-	1,559,009	
235	Raceland City Schools					-	3,512,853	3,512,853	-	3,512,853	
238	Russell City Schools					-	7,788,100	7,788,100	-	7,788,100	
239	Russellville City Schools					-	3,238,447	3,238,447	-	3,238,447	
240	Science Hill City Schools					-	1,405,127	1,405,127	-	1,405,127	
245	Silver Grove City Schools					-	969,460	969,460	-	969,460	
246	Somerset City Schools					-	5,436,969	5,436,969	-	5,436,969	
247	Southgate City Schools					-	752,804	752,804	-	752,804	
258	Walton-Verona Independent Schools					-	5,901,932	5,901,932	-	5,901,932	
259	West Point City Schools					-	522,762	522,762	-	522,762	
260	Williamsburg City Schools					-	2,561,250	2,561,250	-	2,561,250	
261	Williamstown City Schools					-	2,600,015	2,600,015	-	2,600,015	
870	Ohio Valley Educational Cooperative					-	1,838,535	1,838,535	-	1,838,535	
871	West Kentucky Educational Cooperative					-	843,648	843,648	-	843,648	
872	Southeast South-Central Educational Cooperative					-	130,835	130,835	-	130,835	
890	Green River Regional Educational Cooperative					-	899,621	899,621	-	899,621	
891	Central KY Special Education Cooperative					-	309,350	309,350	-	309,350	
892	KY Valley Educational Cooperative					-	512,284	512,284	-	512,284	
894	KY Educational Development Corporation					-	1,330,265	1,330,265	-	1,330,265	
895	Northern KY Cooperative for Educational Services					-	1,094,695	1,094,695	-	1,094,695	
	Total - Local School Districts					\$ 0	\$ 2,344,938,895	\$ 2,344,938,895	\$ -	\$ 2,344,938,895	
	Total Non University					\$ 50,054,597	\$ 2,353,227,432	\$ 2,403,282,029	\$ (4,626,166)	\$ 2,398,655,863	
	State's Proportionate Share of Outflows/Inflows	\$ 209,653,341	\$ 159,533,559	\$ 12,371,499	\$ 381,558,399				\$ 1,279,575		



**SECTION C**  
**Teachers' Retirement System of the State of Kentucky**  
**Schedules of Remaining Deferred Outflows and (Inflows)**

Code	Employer	NPL Sensitivity		Recognition of Existing Deferred Outflows (Inflows) of Resources for					
		Less 1% - 3.20%	Plus 1% - 5.20%	Future Plan Years Ending June 30,					
		Employer's Proportionate Share of Net Pension Liability	Employer's Proportionate Share of Net Pension Liability	2018	2019	2020	2021	2022	Thereafter
<b>University Employers</b>									
263	Eastern Kentucky University	\$ 428,884,971	\$ 284,529,511	\$ 14,640,282	\$ 14,640,283	\$ 18,643,938	\$ 13,648,241	\$ 4,364,622	\$ -
266	Kentucky State University	84,557,944	56,097,164	(812,472)	(812,472)	(23,121)	548,842	(15,873)	-
269	Morehead State University	236,354,790	156,801,747	7,663,372	7,663,372	9,869,752	7,541,904	2,468,698	-
270	Murray State University	264,863,574	175,714,955	7,645,895	7,645,895	10,118,406	7,166,833	2,081,220	-
273	Western Kentucky University	458,099,292	303,910,784	12,195,350	12,195,350	16,471,723	13,017,213	4,116,763	-
500	KCTCS Central Office - University	123,674,702	82,047,880	2,158,484	2,158,484	3,312,992	2,688,386	736,964	-
	Total University	\$ 1,596,435,273	\$ 1,059,102,041	\$ 43,490,911	\$ 43,490,912	\$ 58,393,690	\$ 44,611,419	\$ 13,752,394	\$ -
	State's Proportionate Share of NPL - University	\$ 150,460,767	\$ 99,818,206	\$ 436,929	\$ 436,929	\$ 1,841,486	\$ 2,352,696	\$ 596,489	\$ -
<b>Non-University Employers</b>									
400	KCTCS CENTRAL OFFICE	\$ 185,100,528	\$ 122,798,807	\$ (161,168)	\$ (161,168)	\$ 1,482,261	\$ 2,108,231	\$ 399,606	\$ -
801	KY High School Athletic Association	5,974,662	3,963,691	164,114	164,114	217,161	163,487	51,386	-
805	KY School Boards Association	15,607,443	10,354,241	571,464	571,464	710,036	547,374	191,570	-
806	KY Education Association	1,951,021	1,294,340	74,662	74,662	91,984	78,428	29,797	-
807	KY Academic Association	1,140,357	756,532	32,306	32,306	42,431	32,895	10,742	-
809	Jefferson County Teachers' Association	513,179	340,452	16,137	16,137	20,693	16,454	5,669	-
		\$ 210,287,190	\$ 139,508,063	\$ 697,515	\$ 697,515	\$ 2,564,566	\$ 2,946,869	\$ 688,770	\$ -
<b>State Agencies</b>									
301	Technical Education District - Madisonville	\$ 46,197,685	\$ 30,648,322	\$ 2,587,924	\$ 2,587,924	\$ 2,998,093	\$ 1,673,541	\$ 488,321	\$ -
302	Technical Education District - Bowling Green	47,093,034	31,242,311	1,534,154	1,534,154	1,952,273	1,451,660	476,825	-
303	Technical Education District - Elizabethtown	35,816,487	23,761,261	792,797	792,797	1,110,797	589,374	87,724	-
304	Technical Education District - Frankfort	47,566,765	31,556,593	74,983	74,983	497,308	936,602	334,915	-
305	Technical Education District - Hazard	48,051,715	31,878,317	734,028	734,028	1,160,659	1,221,849	428,353	-
308	Adult Council on Post Secondary Education	4,751,791	3,152,418	3,644	3,644	45,833	44,119	3,036	-
316	Office of Career and Technical Education	17,465,093	11,586,637	2,413,129	2,413,129	2,568,194	1,140,206	322,466	-
317	Office of Secretary of Workforce Investment	725,254	481,146	(44,803)	(44,803)	(38,363)	8,143	7,012	-
318	Department for Vocational Rehabilitation	91,535,125	60,725,943	2,442,815	2,442,815	3,255,517	2,289,969	661,930	-
320	School for the Blind	27,210,788	18,052,095	689,988	689,988	931,581	744,104	240,898	-
330	School for the Deaf	33,996,837	22,554,074	397,021	397,021	698,864	617,896	164,241	-
345	Department of Education	134,632,022	89,317,150	3,644,442	3,644,442	4,839,782	3,685,494	1,165,497	-
728	Department of Corrections	597,502	396,393	(7,028)	(7,028)	(1,723)	19,366	9,951	-
896	Education Professional Standards Board	7,830,502	5,194,887	(22,717)	(22,717)	46,807	(107,045)	(103,754)	-
		\$ 543,470,600	\$ 360,547,547	\$ 15,240,377	\$ 15,240,377	\$ 20,065,622	\$ 14,315,278	\$ 4,287,415	\$ -
	State's Proportionate Share of NPL - Non-University	\$ 35,436,575,821	\$ 23,509,221,091	\$ 971,408,715	\$ 971,408,715	\$ 1,286,035,009	\$ 1,028,599,889	\$ 341,838,461	\$ -



## **SCHEDULE D**

### **SUMMARY OF MAIN PLAN PROVISIONS AS INTERPRETED FOR ACCOUNTING AND REPORTING VALUATION PURPOSES**

The Teachers' Retirement System of the State of Kentucky was established on July 1, 1940. The valuation took into account amendments to the System effective through June 30, 2014. The following summary describes the main benefit and contribution provisions of the System as interpreted for the valuation.

#### **1 - DEFINITIONS**

"Final average salary" means the average of the five highest annual salaries which the member has received for service in a covered position and on which the member has made contributions or on which the public board, institution or agency has picked up the member contributions. For a member who retires after attaining age 55 with 27 years of service, "final average salary" means the average of the three highest annual salaries.

#### **2 - BENEFITS**

##### **Service Retirement Allowance**

###### **Members Before 7/1/2008**

###### **Condition for Allowance**

Completion of 27 years of service or attainment of age 55 and 5 years of service.

###### **Amount of Allowance**

The annual retirement allowance for non-university members is equal to:

- (a) 2.0% of final average salary multiplied by service before July 1, 1983, plus
- (b) 2.5% of final average salary multiplied by service after July 1, 1983.
- (c) For individuals who become members of the Retirement System on or after July 1, 2002 and have less than 10 years of service at retirement, the retirement allowance is 2.0% of final average salary multiplied by service. If, however, they have 10 or more years, they receive a benefit percentage of 2.5% for all years of service up to 30 years.



**SCHEDULE D (continued)**

- (d) For members retiring on or after July 1, 2004, the retirement allowance formula is 3.0% of final average salary for each year of service credit earned in excess of 30 years.

The annual retirement allowance for university members is equal to 2.0% of final average salary multiplied by all years of service.

For all members, the annual allowance is reduced by 5% per year from the earlier of age 60 or the date the member would have completed 27 years of service.

The minimum annual service allowance for all members is \$440 multiplied by credited service.

Members on and after 7/1/2008

Condition for Retirement

Completion of 27 years of service, attainment of age 60 and 5 years of service or attainment of age 55 and 10 years of service.

Amount of Allowance

The annual retirement allowance for non-university members is equal to:

- 1.7% of final average salary if service is 10 years or less.
- 2.0% of final average salary if service is greater than 10 years and no more than 20 years.
- 2.3% of final average salary if service is greater than 20 years but no more than 26 years.
- 2.5% of final average salary if service is greater than 26 years but no more than 30 years.
- 3.0% of final average salary for years of service greater than 30 years.

The annual retirement allowance for university members is equal to:

- 1.5% of final average salary if service is 10 years or less.
- 1.7% of final average salary if service is greater than 10 years and no more than 20 years.
- 1.85% of final average salary if service is greater than 20 years but less than 27 years.
- 2.0% of final average salary if service is greater than or equal to 27 years.

For all members, the annual allowance is reduced by 6% per year from the earlier of age 60 or the date the member would have completed 27 years of service.



## SCHEDULE D (continued)

### Disability Retirement Allowance

#### Condition for Allowance

Totally and permanently incapable of being employed as a teacher and under age 60 but after completing 5 years of service.

#### Amount of Allowance

The disability allowance is equal to the greater of the service retirement allowance or 60% of the member's final average salary. The disability allowance is payable over an entitlement period equal to 25% of the service credited to the member at the date of disability or five years, whichever is longer. After the disability entitlement period has expired and if the member remains disabled, he will be retired under service retirement. The service retirement allowance will be computed with service credit given for the period of disability retirement. The allowance will not be less than \$6,000 per year. The service retirement allowance will not be reduced for commencement of the allowance before age 60 or the completion of 27 years of service.

### Benefits Payable on Separation from Service

Any member who ceases to be in service is entitled to receive his contributions with allowable interest. A member who has completed 5 years of creditable service and leaves his contributions with the System may be continued in the membership of the System after separation from service, and file application for service retirement after the attainment of age 60.

### Life Insurance

A separate Life Insurance fund has been created as of June 30, 2000 to pay benefits on behalf of deceased TRS active and retired members.



**SCHEDULE D (continued)**

Death Benefits

A surviving spouse of an active member with less than 10 years of service may elect to receive an annual allowance of \$2,880 except that if income from other sources exceeds \$6,600 per year the annual allowance will be \$2,160.

A surviving spouse of an active member with 10 or more years of service may elect to receive an allowance which is the actuarial equivalent of the allowance the deceased member would have received upon retirement. The allowance will commence on the date the deceased member would have been eligible for service retirement and will be payable during the life of the spouse.

If the deceased member is survived by unmarried children under age 18 the following schedule of annual allowances applies:

<u>Number of Children</u>	<u>Annual Allowance</u>
1	\$ 2,400
2	4,080
3	4,800
4 or more	5,280

The allowances are payable until a child attains age 18, or age 23 if a full-time student.

If the member has no eligible survivor, a refund of his accumulated contributions is payable to his estate.

Options

In lieu of the regular Option 1, a retirement allowance payable in the form of a life annuity with refundable balance, any member before retirement may elect to receive a reduced allowance which is actuarially equivalent to the full allowance, in one of the following forms:

Option 2. A single life annuity payable during the member's lifetime with payments for 10 years certain.

Option 3. At the death of the member his allowance is continued throughout the life of his beneficiary.

Option 3(a). At the death of the beneficiary designated by the member under Option 3, the member's benefit will revert to what would have been paid had he not selected an option.

Option 4. At the death of the member one half of his allowance is continued throughout the life of his beneficiary.

Option 4(a). At the death of the beneficiary designated by the member under Option 4, the member's benefit will revert to what would have been paid had he not selected an option.



**SCHEDULE D (continued)**

Post-Retirement Adjustments

The retirement allowance of each retired member and of each beneficiary shall be increased by 1.50% each July 1.

**3 - CONTRIBUTIONS**

Member Contributions

University members contribute 7.625% of salary to the Retirement System. Non-university members contribute 9.105% of salary to the Retirement System. Member contributions are picked up by the employer.



**SCHEDULE E**

**STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS**

INVESTMENT RATE OF RETURN: 7.50% per annum, compounded annually.

SALARY INCREASES: Representative values of the assumed annual rates of future salary increases are as follows and include inflation at 3.50% per annum:

<u>Age</u>	<u>Annual Rate</u>
20	8.10%
25	7.20
30	6.20
35	5.50
40	5.00
45	4.60
50	4.50
55	4.30
60	4.20
65	4.00

SEPARATIONS FROM SERVICE: Representative values of the assumed annual rates of death, disability, withdrawal, service retirement and early retirement are as follows:

Males

Age	Annual Rate of						
	DEATH	DISABILITY	WITHDRAWAL			RETIREMENT	
			Service			Before 27 Years of Service	After 27 Years of Service*
			0 – 4	5 – 9	10+		
20	0.012%	0.01%	9.00%				
25	0.015	0.01	9.00	3.00%			
30	0.020	0.02	9.00	3.00	3.00%		
35	0.035	0.05	10.00	3.25	1.75		
40	0.046	0.09	10.00	4.00	1.40		
45	0.058	0.18	11.00	4.00	1.50		17.0%
50	0.074	0.33	9.00	4.00	2.00		17.0
55	0.124	0.55	12.00	3.50	2.50	5.5%	35.0
60	0.244	0.70	12.00	3.50	2.50	13.0	24.0
62	0.324	0.70	12.00	3.50	2.50	15.0	25.0
65	0.480	0.70	12.00	3.50	2.50	21.0	26.0
70	0.821	0.70	0.00	0.00	0.00	100.0	100.0

\*Plus 10% in year when first eligible for unreduced retirement with 27 years of service.





**SCHEDULE E (continued)**

**Females**

Age	Annual Rate of						
	DEATH	DISABILITY	WITHDRAWAL			RETIREMENT	
			Service			Before 27 Years of Service	After 27 Years of Service*
			0 - 4	5 - 9	10+		
20	0.007%	0.01%	7.00%				
25	0.008	0.02	8.50	4.00%			
30	0.010	0.04	9.00	4.00	1.65%		
35	0.017	0.08	9.00	3.75	1.85		
40	0.024	0.14	8.50	3.25	1.50		
45	0.037	0.32	7.50	3.25	1.25		15.0%
50	0.055	0.42	9.50	3.50	1.75		15.0
55	0.103	0.56	11.00	4.00	2.00	6.0%	35.0
60	0.201	0.85	11.00	4.00	2.00	14.0	30.0
62	0.263	0.85	11.00	4.00	2.00	12.0	25.0
65	0.390	0.85	11.00	4.00	2.00	22.0	30.0
70	0.672	0.85	0.00	0.00	0.00	100.0	100.0

\*Plus 10% in year when first eligible for unreduced retirement with 27 years of service.

DEATHS AFTER RETIREMENT: The RP-2000 Combined Mortality Table projected to 2020 using scale AA (set back one year for females) is used for death after service retirement and beneficiaries. The RP-2000 Disabled Mortality Table (set back seven years for males and set forward five years for females) is used for death after disability retirement. Mortality improvement is anticipated under these assumptions as recent mortality experience shows actual deaths are approximately 4% greater for healthy lives and 5% greater for disabled lives than expected under the selected tables. Representative values of the assumed annual rates of death after service retirement and after disability retirement are shown below:

Age	Annual Rate of Death After			
	Service Retirement		Disability Retirement	
	Male	Female	Male	Female
45	0.1161%	0.0745%	2.2571%	1.1535%
50	0.1487	0.1100	2.2571	1.6544
55	0.2469	0.2064	2.6404	2.1839
60	0.4887	0.4017	3.2859	2.8026
65	0.9607	0.7797	3.9334	3.7635
70	1.6413	1.3443	4.6584	5.2230
75	2.8538	2.1680	5.6909	7.2312
80	5.2647	3.6066	7.3292	10.0203
85	9.6240	6.1634	9.7640	14.0049
90	16.9280	11.2205	12.8343	19.4509
95	25.6992	17.5624	16.2186	23.7467



**SCHEDULE E (continued)**

ASSETS: Market Value

EXPENSE LOAD: None.

PERCENT MARRIED: 100%, with females 3 years younger than males.

LOADS: Unused sick leave: 2% of active liability



## **SCHEDULE F**

### **FUNDING POLICY OF THE TRS BOARD OF TRUSTEES**

#### **Introduction**

Pursuant to the provisions of KRS 161.250, the Board of Trustees (“Board”) of the Kentucky Teachers’ Retirement Systems (“TRS”) is vested with the responsibility for the general administration and management of the retirement system. The Board may adopt procedures necessary to conduct the business of the retirement system as needed. The applicable provisions of the Kentucky Revised Statutes (“state law”) shall control if any inconsistency exists between state law and this policy.

#### **Background:**

State law provides that the retirement benefits promised to members of TRS are “...an inviolable contract of the State...” (KRS 161.714.) To satisfy this solemn commitment, the State of Kentucky (“state”) is required to pay annual retirement appropriations necessary to fund the benefit requirements of members of the retirement system. All employers participating in TRS are responsible for paying the fixed employer contribution rate set forth in state law. However, the state—as plan guarantor—is solely responsible for paying the additional annual retirement appropriations necessary to keep the retirement system actuarially sound and able to satisfy the contract with members to provide promised benefits. (KRS 161.550(6).)

Since fiscal year 2008, the state has not paid the recommended annual retirement appropriations necessary to pre-fund the benefit requirements of members of the retirement system as determined by the actuary. Over this period of time, because of the failure to fund, the state's annual retirement appropriations have grown significantly from \$60.5 million (Fiscal Year 2009) to \$487 million (Fiscal Year 2016). The following schedule details the growth of the annual retirement appropriations payable by the state:



### SCHEDULE F (continued)

	Cumulative Increase as a % of Payroll	Cumulative Increase of Annual Retirement Appropriations Payable by the State
2009	1.88	\$ 60,499,800
2010	2.46	82,331,200
2011	3.59	121,457,000
2012	5.81	208,649,000
2013	7.27	260,980,000
2014	8.02	299,420,000
2015	10.42	386,400,000
2016	12.97	487,400,000

(Source: TRS Report of the Actuary on the Annual Valuation Prepared as of June 30, 2014).

The Board has always taken action as required by state law and recommended annual retirement appropriations payable by the state that would ensure that the state meets the contractual obligations to members. This policy confirms the Board's process for recommending annual retirement appropriations payable by the state and the primary actuarial assumptions and methodologies associated with calculating the annual retirement appropriations. Other related actuarial assumptions and methodologies not listed in this policy are reported in annual valuations, the most recent experience study, or resolutions adopted by the Board.

1. Annual Retirement Appropriations Payable by the State: In each biennial budget request, the Board will recommend annual retirement appropriations payable by the state to meet the benefit requirements of the members of the retirement system. The annual retirement appropriations payable by the state are the sum of the fixed employer contribution rate set by state law and the additional annual retirement appropriations necessary to fund the benefit requirements of members of the retirement system. (KRS 161.550.) The recommended additional annual retirement appropriations payable by the state are calculated by the Board's actuary based upon the results of an annual valuation preceding the beginning of each biennium. (KRS 161.400.)

2. Calculation of Annual Retirement Appropriations Payable by the State: The Board will recommend annual retirement appropriations payable by the state, which—if paid—will meet the benefit requirements of the members of the retirement system consistent with generally accepted actuarial principles. Based upon technical advice from



### **SCHEDULE F (continued)**

the Board's actuary, the Board hereby adopts the following principles for calculating the recommended annual retirement appropriations payable by the state:

- Use the Entry Age Normal actuarial cost method;
- Use a five-year asset smoothing method;
- Use a thirty-year closed period to amortize legacy unfunded liability ("legacy unfunded liability" is that unfunded liability recognized as of the valuation prepared for June 30, 2014);
- Use a twenty-year closed period to amortize new sources of unfunded liability ("new sources of unfunded liability" is that unfunded liability consisting of all benefit changes, assumption and method changes, and experience gains and/or losses that have occurred since the previous valuation); and
- Reach a 100 percent minimum funded ratio within the thirty-year closed amortization period.

The Board also recognizes that, from time to time, the state may desire to contribute lump sum payments toward satisfaction of unfunded liability rather than amortization of the debt. Total unfunded liability is published in every annual valuation of the retirement system and TRS will work with the state to develop reasonable and appropriate plans for receipt of lump sum payments toward the satisfaction of unfunded liability.

This policy will be reviewed regularly and amended or revised as necessary.