

**REPORT OF THE AUDIT OF THE
SCHEDULES OF EMPLOYER ALLOCATIONS,
SCHEDULES OF POSTEMPLOYMENT BENEFITS OTHER THAN
PENSION AMOUNTS BY EMPLOYER AND
SCHEDULES OF REMAINING DEFERRED
OUTFLOWS AND (INFLOWS)
FOR THE TEACHERS' RETIREMENT SYSTEM OF THE STATE
OF KENTUCKY**

**As Of and For The Fiscal Year Ended
June 30, 2018**

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Independent Auditor's Report

To the Board of Trustees
Teachers' Retirement System of the State of Kentucky
Frankfort, Kentucky

Report on the Schedules

We have audited the accompanying schedules of employer allocations for the medical and life insurance plans for the Teachers' Retirement System of the State of Kentucky as of and for the year ended June 30, 2018, and the related notes to schedules. We have also audited the total for all entities of the columns titled net postemployment benefits other than pension (OPEB) liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense (specified column totals) included in the accompanying schedules of OPEB amounts by employer and remaining deferred outflows and (inflows) for the medical and life insurance plans as of and for the year ended June 30, 2018, and the related notes.

Management's Responsibility for the Schedules

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

Auditor's Responsibility

Our responsibility is to express opinions on the schedules of employer allocations and the specified column totals included in the schedules of OPEB amounts by employer based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedules of employer allocations and specified column totals included in the schedules of OPEB amounts by employer are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedules of employer allocations and specified column totals included in the schedules of OPEB amounts by employer. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the schedules of employer allocations and specified column totals included in the schedules of OPEB amounts by employer, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the schedules of employer allocations and specified column totals included in the schedules of OPEB amounts by employer 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedules of employer allocations and specified column totals included in the schedules of OPEB amounts by employer.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Independent Auditor's Report (Continued)

Opinions

In our opinion, the schedules referred to above present fairly, in all material aspects, the employer allocations for the medical and life insurance plans, net OPEB liability by employer, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense for the medical and life insurance plans of the Teachers' Retirement System of the State of Kentucky as of and for the year ended June 30, 2018, in accordance with accounting principles generally accepted in the United States of America.

Restatement

Without modifying our opinion, we draw attention to Note G, which explains that the schedules of OPEB amounts by employer and the schedules of remaining deferred outflows and (inflows) have been amended and restated as of and for the year ended June 30, 2018, from those which we originally reported on July 19, 2019.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Teachers' Retirement System of the State of Kentucky as of and for the year ended June 30, 2018, and our report thereon, dated November 15, 2018, expressed an unmodified opinion on those financial statements.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 4, 2019, on our consideration of the Teachers' Retirement System of the State of Kentucky's internal control over the preparation of these schedules and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of this report is to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Teachers' Retirement System of the State of Kentucky's internal control over financial reporting and compliance.

Restriction on Use

Our report is intended solely for the information and use of the Teachers' Retirement System of the State of Kentucky management, Teachers' Retirement System of the State of Kentucky Board of Trustees, Teachers' Retirement System of the State of Kentucky employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

Blue & Co., LLC

Lexington, Kentucky

September 11, 2019

SCHEDULES OF EMPLOYER ALLOCATIONS

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
MEDICAL INSURANCE PLAN
As Of and For The Year Ended June 30, 2018

Code	University Employers	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
263	Eastern Kentucky University	\$ 1,298,504	\$ 635,531	\$ 1,934,035	0.728958%	0.356776%	1.085734%
266	Kentucky State University	283,184	138,600	421,784	0.158975%	0.077808%	0.236783%
269	Morehead State University	778,263	380,908	1,159,171	0.436904%	0.213835%	0.650739%
270	Murray State University	744,415	364,341	1,108,756	0.417902%	0.204535%	0.622437%
273	Western Kentucky University	1,297,264	634,924	1,932,188	0.728262%	0.356436%	1.084698%
500	KCTCS Central Office - University	418,560	204,857	623,417	0.234973%	0.115003%	0.349976%
	Total University Employers	\$ 4,820,190	\$ 2,359,161	\$ 7,179,351	2.705974%	1.324393%	4.030367%

Code	Non-University Employers - Other	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
400	KCTCS Central Office	\$ 623,435	\$ 305,130	\$ 928,565	0.349986%	0.171295%	0.521281%
801	KY High School Athletic Association	23,331	11,419	34,750	0.013098%	0.006410%	0.019508%
805	KY School Boards Association	50,934	24,929	75,863	0.028593%	0.013995%	0.042588%
806	KY Education Association	7,323	3,584	10,907	0.004111%	0.002012%	0.006123%
807	KY Academic Association	4,704	2,302	7,006	0.002641%	0.001292%	0.003933%
809	Jefferson County Teachers' Association	2,159	1,056	3,215	0.001212%	0.000593%	0.001805%
	Total Non-University Employers - Other	\$ 711,886	\$ 348,420	\$ 1,060,306	0.399641%	0.195597%	0.595238%

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
MEDICAL INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Non-University Employers - State Agencies	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
301	Technical Education District - Madisonville	\$ 221,751	\$ 108,532	\$ 330,283	0.124487%	0.060928%	0.185415%
302	Technical Education District - Bowling Green	219,921	107,637	327,558	0.123460%	0.060426%	0.183886%
303	Technical Education District - Elizabethtown	-	-	-	0.000000%	0.000000%	0.000000%
304	Technical Education District - Frankfort	167,308	81,886	249,194	0.093924%	0.045969%	0.139893%
305	Technical Education District - Hazard	203,792	99,743	303,535	0.114405%	0.055994%	0.170399%
308	Adult Council on Post Secondary Education	15,623	7,647	23,270	0.008770%	0.004293%	0.013063%
316	Office of Career and Technical Education	54,856	26,848	81,704	0.030795%	0.015072%	0.045867%
317	Office of Secretary of Workforce Investment	3,121	1,527	4,648	0.001752%	0.000857%	0.002609%
318	Department for Vocational Rehabilitation	293,577	143,686	437,263	0.164809%	0.080663%	0.245472%
320	School for the Blind	97,451	47,696	145,147	0.054707%	0.026776%	0.081483%
330	School for the Deaf	124,396	60,883	185,279	0.069834%	0.034179%	0.104013%
345	Department of Education	503,461	246,411	749,872	0.282635%	0.138331%	0.420966%
728	Department of Corrections	2,709	1,326	4,035	0.001521%	0.000744%	0.002265%
896	Education Professional Standards Board	34,852	17,058	51,910	0.019565%	0.009576%	0.029141%
	Total Non-University Employers - State Agencies	\$ 1,942,818	\$ 950,880	\$ 2,893,698	1.090664%	0.533808%	1.624472%

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
MEDICAL INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
1	Adair County Schools	\$ 313,003	\$ 269,743	\$ 582,746	0.175715%	0.151429%	0.327144%
2	Allen County Schools	352,190	303,514	655,704	0.197714%	0.170388%	0.368102%
3	Anderson County Schools	421,233	363,015	784,248	0.236473%	0.203791%	0.440264%
4	Ballard County Schools	147,635	127,230	274,865	0.082880%	0.071425%	0.154305%
5	Barren County Schools	592,874	510,934	1,103,808	0.332829%	0.286830%	0.619659%
6	Bath County Schools	237,403	204,592	441,995	0.133274%	0.114855%	0.248129%
7	Bell County Schools	277,482	239,131	516,613	0.155774%	0.134244%	0.290018%
8	Boone County Schools	2,829,440	2,438,383	5,267,823	1.588400%	1.368867%	2.957267%
9	Bourbon County Schools	319,330	275,197	594,527	0.179266%	0.154491%	0.333757%
10	Boyd County Schools	408,027	351,635	759,662	0.229059%	0.197402%	0.426461%
11	Boyle County Schools	393,001	338,685	731,686	0.220624%	0.190132%	0.410756%
12	Bracken County Schools	143,685	123,826	267,511	0.080662%	0.069514%	0.150176%
13	Breathitt County Schools	227,076	195,690	422,766	0.127477%	0.109857%	0.237334%
14	Breckinridge County Schools	321,309	276,901	598,210	0.180377%	0.155448%	0.335825%
15	Bullitt County Schools	1,658,713	1,429,459	3,088,172	0.931174%	0.802474%	1.733648%
16	Butler County Schools	242,790	209,233	452,023	0.136298%	0.117460%	0.253758%
17	Caldwell County Schools	210,144	181,099	391,243	0.117971%	0.101666%	0.219637%
18	Calloway County Schools	369,587	318,507	688,094	0.207480%	0.178804%	0.386284%
19	Campbell County Schools	621,420	535,534	1,156,954	0.348855%	0.300640%	0.649495%
20	Carlisle County Schools	99,747	85,961	185,708	0.055996%	0.048257%	0.104253%
21	Carroll County Schools	259,657	223,771	483,428	0.145767%	0.125621%	0.271388%
22	Carter County Schools	487,666	420,266	907,932	0.273767%	0.235930%	0.509697%
23	Casey County Schools	278,688	240,171	518,859	0.156451%	0.134828%	0.291279%
24	Christian County Schools	977,231	842,170	1,819,401	0.548601%	0.472780%	1.021381%
25	Clark County Schools	647,154	557,711	1,204,865	0.363301%	0.313090%	0.676391%
26	Clay County Schools	387,112	333,610	720,722	0.217318%	0.187283%	0.404601%
27	Clinton County Schools	202,828	174,795	377,623	0.113864%	0.098127%	0.211991%
28	Crittenden County Schools	150,063	129,323	279,386	0.084243%	0.072600%	0.156843%
29	Cumberland County Schools	101,917	87,831	189,748	0.057214%	0.049307%	0.106521%

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
MEDICAL INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
30	Daviess County Schools	\$ 1,456,139	\$ 1,254,889	\$ 2,711,028	0.817452%	0.704474%	1.521926%
31	Edmonson County Schools	219,759	189,387	409,146	0.123369%	0.106319%	0.229688%
32	Elliott County Schools	129,547	111,641	241,188	0.072726%	0.062673%	0.135399%
33	Estill County Schools	274,509	236,569	511,078	0.154105%	0.132806%	0.286911%
34	Fayette County Schools	6,936,623	5,977,934	12,914,557	3.894104%	3.355912%	7.250016%
35	Fleming County Schools	267,285	230,344	497,629	0.150049%	0.129311%	0.279360%
36	Floyd County Schools	672,865	579,870	1,252,735	0.377735%	0.325529%	0.703264%
37	Franklin County Schools	778,206	670,651	1,448,857	0.436872%	0.376492%	0.813364%
38	Fulton County Schools	71,790	61,869	133,659	0.040302%	0.034732%	0.075034%
39	Gallatin County Schools	202,701	174,686	377,387	0.113793%	0.098066%	0.211859%
40	Garrard County Schools	300,536	258,999	559,535	0.168716%	0.145398%	0.314114%
41	Grant County Schools	421,529	363,271	784,800	0.236639%	0.203934%	0.440573%
42	Graves County Schools	512,478	441,648	954,126	0.287697%	0.247934%	0.535631%
43	Grayson County Schools	487,276	419,930	907,206	0.273549%	0.235742%	0.509291%
44	Green County Schools	200,841	173,083	373,924	0.112749%	0.097166%	0.209915%
45	Greenup County Schools	349,815	301,466	651,281	0.196380%	0.169238%	0.365618%
46	Hancock County Schools	224,270	193,275	417,545	0.125901%	0.108501%	0.234402%
47	Hardin County Schools	1,828,127	1,575,465	3,403,592	1.026280%	0.884440%	1.910720%
48	Harlan County Schools	406,868	350,636	757,504	0.228409%	0.196841%	0.425250%
49	Harrison County Schools	343,370	295,913	639,283	0.192762%	0.166121%	0.358883%
50	Hart County Schools	327,063	281,860	608,923	0.183608%	0.158231%	0.341839%
51	Henderson County Schools	882,660	760,668	1,643,328	0.495510%	0.427026%	0.922536%
52	Henry County Schools	253,380	218,361	471,741	0.142243%	0.122584%	0.264827%
53	Hickman County Schools	104,049	89,668	193,717	0.058411%	0.050338%	0.108749%
54	Hopkins County Schools	816,999	704,081	1,521,080	0.458650%	0.395259%	0.853909%
55	Jackson County Schools	276,465	238,253	514,718	0.155203%	0.133751%	0.288954%
56	Jefferson County Schools	17,354,459	14,955,936	32,310,395	9.742498%	8.396011%	18.138509%
57	Jessamine County Schools	994,507	857,060	1,851,567	0.558300%	0.481139%	1.039439%
58	Johnson County Schools	436,344	376,037	812,381	0.244956%	0.211101%	0.456057%

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
MEDICAL INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
59	Kenton County Schools	\$ 1,781,373	\$ 1,535,172	\$ 3,316,545	1.000033%	0.861820%	1.861853%
60	Knott County Schools	281,357	242,469	523,826	0.157949%	0.136118%	0.294067%
61	Knox County Schools	538,970	464,479	1,003,449	0.302569%	0.260751%	0.563320%
62	Larue County Schools	315,107	271,557	586,664	0.176896%	0.152448%	0.329344%
63	Laurel County Schools	1,064,790	917,619	1,982,409	0.597755%	0.515136%	1.112891%
64	Lawrence County Schools	302,352	260,566	562,918	0.169735%	0.146277%	0.316012%
65	Lee County Schools	91,890	79,191	171,081	0.051586%	0.044456%	0.096042%
66	Leslie County Schools	203,245	175,155	378,400	0.114098%	0.098329%	0.212427%
67	Letcher County Schools	381,073	328,405	709,478	0.213928%	0.184361%	0.398289%
68	Lewis County Schools	245,588	211,646	457,234	0.137869%	0.118815%	0.256684%
69	Lincoln County Schools	426,561	367,605	794,166	0.239464%	0.206367%	0.445831%
70	Livingston County Schools	159,700	137,628	297,328	0.089653%	0.077262%	0.166915%
71	Logan County Schools	427,472	368,390	795,862	0.239976%	0.206808%	0.446784%
72	Lyon County Schools	104,373	89,947	194,320	0.058593%	0.050495%	0.109088%
73	Madison County Schools	1,315,409	1,133,611	2,449,020	0.738448%	0.636390%	1.374838%
74	Magoffin County Schools	237,595	204,758	442,353	0.133382%	0.114948%	0.248330%
75	Marion County Schools	443,922	382,569	826,491	0.249210%	0.214768%	0.463978%
76	Marshall County Schools	606,286	522,491	1,128,777	0.340359%	0.293318%	0.633677%
77	Martin County Schools	204,141	175,927	380,068	0.114601%	0.098762%	0.213363%
78	Mason County Schools	350,188	301,789	651,977	0.196590%	0.169419%	0.366009%
79	McCracken County Schools	874,819	753,911	1,628,730	0.491109%	0.423233%	0.914342%
80	McCreary County Schools	315,915	272,253	588,168	0.177349%	0.152838%	0.330187%
81	McLean County Schools	192,095	165,546	357,641	0.107839%	0.092935%	0.200774%
82	Meade County Schools	534,599	460,712	995,311	0.300115%	0.258636%	0.558751%
83	Menifee County Schools	111,554	96,137	207,691	0.062625%	0.053970%	0.116595%
84	Mercer County Schools	366,105	315,506	681,611	0.205525%	0.177120%	0.382645%
85	Metcalfe County Schools	182,315	157,118	339,433	0.102349%	0.088203%	0.190552%
86	Monroe County Schools	231,406	199,423	430,829	0.129907%	0.111953%	0.241860%
87	Montgomery County Schools	542,872	467,841	1,010,713	0.304759%	0.262638%	0.567397%

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
MEDICAL INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
88	Morgan County Schools	\$ 216,137	\$ 186,266	\$ 402,403	0.121336%	0.104567%	0.225903%
89	Muhlenberg County Schools	562,671	484,905	1,047,576	0.315874%	0.272218%	0.588092%
90	Nelson County Schools	585,936	504,953	1,090,889	0.328935%	0.283472%	0.612407%
91	Nicholas County Schools	118,101	101,778	219,879	0.066300%	0.057136%	0.123436%
92	Ohio County Schools	455,053	392,159	847,212	0.255459%	0.220151%	0.475610%
93	Oldham County Schools	1,580,373	1,361,947	2,942,320	0.887195%	0.764574%	1.651769%
94	Owen County Schools	204,806	176,500	381,306	0.114975%	0.099084%	0.214059%
95	Owsley County Schools	79,402	68,427	147,829	0.044575%	0.038414%	0.082989%
96	Pendleton County Schools	271,284	233,790	505,074	0.152294%	0.131246%	0.283540%
97	Perry County Schools	435,550	375,350	810,900	0.244510%	0.210715%	0.455225%
98	Pike County Schools	1,014,736	874,493	1,889,229	0.569656%	0.490926%	1.060582%
99	Powell County Schools	263,879	227,409	491,288	0.148137%	0.127664%	0.275801%
100	Pulaski County Schools	942,320	812,079	1,754,399	0.529003%	0.455887%	0.984890%
101	Robertson County Schools	47,165	40,646	87,811	0.026478%	0.022818%	0.049296%
102	Rockcastle County Schools	359,713	309,997	669,710	0.201937%	0.174027%	0.375964%
103	Rowan County Schools	367,118	316,380	683,498	0.206094%	0.177610%	0.383704%
104	Russell County Schools	362,119	312,069	674,188	0.203288%	0.175190%	0.378478%
105	Scott County Schools	1,077,933	928,955	2,006,888	0.605133%	0.521500%	1.126633%
106	Shelby County Schools	930,107	801,558	1,731,665	0.522146%	0.449981%	0.972127%
107	Simpson County Schools	371,191	319,888	691,079	0.208380%	0.179580%	0.387960%
108	Spencer County Schools	355,713	306,551	662,264	0.199691%	0.172093%	0.371784%
109	Taylor County Schools	303,555	261,600	565,155	0.170411%	0.146858%	0.317269%
110	Todd County Schools	209,806	180,809	390,615	0.117782%	0.101503%	0.219285%
111	Trigg County Schools	267,434	230,473	497,907	0.150133%	0.129384%	0.279517%
112	Trimble County Schools	149,993	129,262	279,255	0.084204%	0.072566%	0.156770%
113	Union County Schools	260,846	224,794	485,640	0.146435%	0.126196%	0.272631%
114	Warren County Schools	1,745,381	1,504,154	3,249,535	0.979828%	0.844407%	1.824235%
115	Washington County Schools	228,209	196,668	424,877	0.128113%	0.110406%	0.238519%
116	Wayne County Schools	383,642	330,619	714,261	0.215370%	0.185604%	0.400974%

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
MEDICAL INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
117	Webster County Schools	\$ 249,824	\$ 215,295	\$ 465,119	0.140247%	0.120863%	0.261110%
118	Whitley County Schools	548,721	472,881	1,021,602	0.308043%	0.265467%	0.573510%
119	Wolfe County Schools	177,468	152,939	330,407	0.099628%	0.085857%	0.185485%
120	Woodford County Schools	499,760	430,688	930,448	0.280557%	0.241781%	0.522338%
122	Anchorage City Schools	100,047	86,219	186,266	0.056165%	0.048402%	0.104567%
124	Ashland City Schools	416,431	358,876	775,307	0.233777%	0.201467%	0.435244%
125	Augusta City Schools	40,804	35,165	75,969	0.022907%	0.019741%	0.042648%
126	Barbourville City Schools	81,541	70,271	151,812	0.045776%	0.039449%	0.085225%
127	Bardstown City Schools	389,127	335,346	724,473	0.218449%	0.188258%	0.406707%
128	Beechwood Independent Schools	185,640	159,983	345,623	0.104215%	0.089812%	0.194027%
129	Bellevue City Schools	105,096	90,571	195,667	0.058999%	0.050845%	0.109844%
131	Berea City Schools	148,196	127,714	275,910	0.083195%	0.071696%	0.154891%
134	Bowling Green City Schools	541,605	466,751	1,008,356	0.304048%	0.262026%	0.566074%
136	Burgin City Schools	64,238	55,360	119,598	0.036062%	0.031078%	0.067140%
140	Campbellsville City Schools	158,719	136,783	295,502	0.089102%	0.076788%	0.165890%
144	Caverna City Schools	97,945	84,408	182,353	0.054985%	0.047385%	0.102370%
147	Cloverport City Schools	42,954	37,017	79,971	0.024114%	0.020781%	0.044895%
150	Corbin City Schools	344,782	297,131	641,913	0.193555%	0.166804%	0.360359%
151	Covington City Schools	586,427	505,377	1,091,804	0.329210%	0.283710%	0.612920%
154	Danville City Schools	320,294	276,026	596,320	0.179808%	0.154956%	0.334764%
155	Dawson Springs City Schools	79,453	68,472	147,925	0.044604%	0.038439%	0.083043%
156	Dayton City Schools	127,374	109,771	237,145	0.071506%	0.061624%	0.133130%
158	East Bernstadt City Schools	59,525	51,298	110,823	0.033416%	0.028798%	0.062214%
160	Elizabethtown City Schools	330,667	284,966	615,633	0.185631%	0.159975%	0.345606%
161	Eminence Independent Schools	109,415	94,293	203,708	0.061424%	0.052935%	0.114359%
162	Erlanger-Elsmere City Schools	335,185	288,859	624,044	0.188167%	0.162161%	0.350328%
163	Fairview Independent Schools	87,532	75,434	162,966	0.049139%	0.042347%	0.091486%
166	Fort Thomas Independent Schools	439,677	378,910	818,587	0.246827%	0.212714%	0.459541%
167	Frankfort City Schools	126,213	108,769	234,982	0.070854%	0.061061%	0.131915%

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
MEDICAL INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
170	Fulton City Schools	\$ 50,670	\$ 43,666	\$ 94,336	0.028445%	0.024513%	0.052958%
173	Glasgow City Schools	294,580	253,866	548,446	0.165372%	0.142516%	0.307888%
180	Harlan City Schools	84,174	72,540	156,714	0.047254%	0.040723%	0.087977%
182	Hazard Independent Schools	124,158	106,999	231,157	0.069700%	0.060067%	0.129767%
190	Jackson City Schools	33,597	28,953	62,550	0.018861%	0.016254%	0.035115%
191	Jenkins City Schools	59,817	51,550	111,367	0.033580%	0.028939%	0.062519%
206	Ludlow City Schools	120,878	104,172	225,050	0.067859%	0.058480%	0.126339%
210	Mayfield City Schools	207,702	178,995	386,697	0.116600%	0.100485%	0.217085%
214	Middlesboro City Schools	147,946	127,498	275,444	0.083054%	0.071575%	0.154629%
221	Murray City Schools	212,955	183,522	396,477	0.119549%	0.103026%	0.222575%
222	Newport City Schools	243,974	210,254	454,228	0.136963%	0.118033%	0.254996%
224	Owensboro City Schools	689,319	594,048	1,283,367	0.386972%	0.333489%	0.720461%
226	Paducah City Schools	392,352	338,125	730,477	0.220260%	0.189818%	0.410078%
227	Paintsville City Schools	117,386	101,162	218,548	0.065899%	0.056791%	0.122690%
228	Paris City Schools	91,286	78,669	169,955	0.051246%	0.044163%	0.095409%
230	Pikeville City Schools	196,747	169,555	366,302	0.110450%	0.095185%	0.205635%
231	Pineville City Schools	60,279	51,948	112,227	0.033840%	0.029163%	0.063003%
235	Raceland City Schools	133,280	114,859	248,139	0.074821%	0.064480%	0.139301%
238	Russell City Schools	303,432	261,494	564,926	0.170342%	0.146798%	0.317140%
239	Russellville City Schools	129,371	111,491	240,862	0.072627%	0.062589%	0.135216%
240	Science Hill City Schools	52,775	45,481	98,256	0.029627%	0.025532%	0.055159%
245	Silver Grove City Schools	31,637	27,264	58,901	0.017760%	0.015306%	0.033066%
246	Somerset City Schools	219,077	188,799	407,876	0.122986%	0.105989%	0.228975%
247	Southgate City Schools	34,325	29,581	63,906	0.019269%	0.016606%	0.035875%
258	Walton-Verona Independent Schools	225,425	194,269	419,694	0.126550%	0.109059%	0.235609%
259	West Point City Schools	19,706	16,982	36,688	0.011063%	0.009533%	0.020596%
260	Williamsburg City Schools	97,229	83,791	181,020	0.054583%	0.047039%	0.101622%
261	Williamstown City Schools	93,500	80,578	174,078	0.052489%	0.045235%	0.097724%
870	Ohio Valley Educational Cooperative	53,860	46,416	100,276	0.030236%	0.026057%	0.056293%

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
MEDICAL INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
871	West Kentucky Educational Cooperative	\$ 26,742	\$ 23,045	\$ 49,787	0.015013%	0.012937%	0.027950%
872	Southeast South-Central Educational Cooperative	6,477	5,582	12,059	0.003636%	0.003134%	0.006770%
890	Green River Regional Educational Cooperative	24,651	21,244	45,895	0.013839%	0.011926%	0.025765%
891	Central KY Special Education Cooperative	15,188	13,089	28,277	0.008526%	0.007348%	0.015874%
892	KY Valley Educational Cooperative	23,774	20,489	44,263	0.013346%	0.011502%	0.024848%
894	KY Educational Development Corporation	47,631	41,048	88,679	0.026739%	0.023044%	0.049783%
895	Northern KY Cooperative for Educational Services	44,881	38,678	83,559	0.025195%	0.021713%	0.046908%
Total Non-University Employers - Local School Districts and Educational Cooperatives		<u>\$ 89,697,551</u>	<u>\$ 77,300,542</u>	<u>\$ 166,998,093</u>	<u>50.354696%</u>	<u>43.395227%</u>	<u>93.749923%</u>
Total Non-University Employers		<u>92,352,255</u>	<u>78,599,842</u>	<u>170,952,097</u>	<u>51.845001%</u>	<u>44.124632%</u>	<u>95.969633%</u>
Grand Total		<u>\$ 97,172,445</u>	<u>\$ 80,959,003</u>	<u>\$ 178,131,448</u>	<u>54.550975%</u>	<u>45.449025%</u>	<u>100.000000%</u>

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
LIFE INSURANCE PLAN
As Of and For The Year Ended June 30, 2018

Code	University Employers	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
263	Eastern Kentucky University	\$ 15,869	\$ -	\$ 15,869	1.620794%	0.000000%	1.620794%
266	Kentucky State University	3,815	-	3,815	0.389648%	0.000000%	0.389648%
269	Morehead State University	9,321	-	9,321	0.952008%	0.000000%	0.952008%
270	Murray State University	9,288	-	9,288	0.948638%	0.000000%	0.948638%
273	Western Kentucky University	15,751	-	15,751	1.608742%	0.000000%	1.608742%
500	KCTCS Central Office - University	5,322	-	5,322	0.543567%	0.000000%	0.543567%
	Total University Employers	\$ 59,366	\$ -	\$ 59,366	6.063397%	0.000000%	6.063397%

Code	Non-University Employers - Other	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
400	KCTCS Central Office	\$ 4,988	\$ -	\$ 4,988	0.509454%	0.000000%	0.509454%
801	KY High School Athletic Association	204	-	204	0.020836%	0.000000%	0.020836%
805	KY School Boards Association	466	-	466	0.047595%	0.000000%	0.047595%
806	KY Education Association	59	-	59	0.006026%	0.000000%	0.006026%
807	KY Academic Association	38	-	38	0.003881%	0.000000%	0.003881%
809	Jefferson County Teachers' Association	17	-	17	0.001736%	0.000000%	0.001736%
	Total - Non-University Employers - Other	\$ 5,772	\$ -	\$ 5,772	0.589528%	0.000000%	0.589528%

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
LIFE INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Non-University Employers - State Agencies	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
301	Technical Education District - Madisonville	\$ 1,963	\$ -	\$ 1,963	0.200493%	0.000000%	0.200493%
302	Technical Education District - Bowling Green	1,932	-	1,932	0.197326%	0.000000%	0.197326%
303	Technical Education District - Elizabethtown	0	-	0	0.000000%	0.000000%	0.000000%
304	Technical Education District - Frankfort	1,504	-	1,504	0.153612%	0.000000%	0.153612%
305	Technical Education District - Hazard	1,809	-	1,809	0.184764%	0.000000%	0.184764%
308	Adult Council on Post Secondary Education	125	-	125	0.012767%	0.000000%	0.012767%
316	Office of Career and Technical Education	472	-	472	0.048208%	0.000000%	0.048208%
317	Office of Secretary of Workforce Investment	25	-	25	0.002553%	0.000000%	0.002553%
318	Department for Vocational Rehabilitation	2,508	-	2,508	0.256157%	0.000000%	0.256157%
320	School for the Blind	860	-	860	0.087837%	0.000000%	0.087837%
330	School for the Deaf	1,041	-	1,041	0.106323%	0.000000%	0.106323%
345	Department of Education	4,404	-	4,404	0.449806%	0.000000%	0.449806%
728	Department of Corrections	23	-	23	0.002349%	0.000000%	0.002349%
896	Education Professional Standards Board	310	-	310	0.031662%	0.000000%	0.031662%
	Total - Non-University Employers - State Agencies	\$ 16,976	\$ -	\$ 16,976	1.733857%	0.000000%	1.733857%

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TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
LIFE INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
1	Adair County Schools	\$ -	\$ 3,130	\$ 3,130	0.000000%	0.319685%	0.319685%
2	Allen County Schools	-	3,522	3,522	0.000000%	0.359723%	0.359723%
3	Anderson County Schools	-	4,212	4,212	0.000000%	0.430196%	0.430196%
4	Ballard County Schools	-	1,476	1,476	0.000000%	0.150753%	0.150753%
5	Barren County Schools	-	5,929	5,929	0.000000%	0.605564%	0.605564%
6	Bath County Schools	-	2,374	2,374	0.000000%	0.242471%	0.242471%
7	Bell County Schools	-	2,775	2,775	0.000000%	0.283427%	0.283427%
8	Boone County Schools	-	28,294	28,294	0.000000%	2.889832%	2.889832%
9	Bourbon County Schools	-	3,193	3,193	0.000000%	0.326120%	0.326120%
10	Boyd County Schools	-	4,080	4,080	0.000000%	0.416714%	0.416714%
11	Boyle County Schools	-	3,930	3,930	0.000000%	0.401394%	0.401394%
12	Bracken County Schools	-	1,437	1,437	0.000000%	0.146769%	0.146769%
13	Breathitt County Schools	-	2,271	2,271	0.000000%	0.231951%	0.231951%
14	Breckinridge County Schools	-	3,213	3,213	0.000000%	0.328163%	0.328163%
15	Bullitt County Schools	-	16,587	16,587	0.000000%	1.694128%	1.694128%
16	Butler County Schools	-	2,428	2,428	0.000000%	0.247986%	0.247986%
17	Caldwell County Schools	-	2,101	2,101	0.000000%	0.214587%	0.214587%
18	Calloway County Schools	-	3,696	3,696	0.000000%	0.377494%	0.377494%
19	Campbell County Schools	-	6,214	6,214	0.000000%	0.634672%	0.634672%
20	Carlisle County Schools	-	997	997	0.000000%	0.101829%	0.101829%
21	Carroll County Schools	-	2,597	2,597	0.000000%	0.265247%	0.265247%
22	Carter County Schools	-	4,877	4,877	0.000000%	0.498117%	0.498117%
23	Casey County Schools	-	2,787	2,787	0.000000%	0.284653%	0.284653%
24	Christian County Schools	-	9,772	9,772	0.000000%	0.998072%	0.998072%
25	Clark County Schools	-	6,472	6,472	0.000000%	0.661023%	0.661023%
26	Clay County Schools	-	3,871	3,871	0.000000%	0.395368%	0.395368%
27	Clinton County Schools	-	2,028	2,028	0.000000%	0.207132%	0.207132%
28	Crittenden County Schools	-	1,501	1,501	0.000000%	0.153306%	0.153306%
29	Cumberland County Schools	-	1,019	1,019	0.000000%	0.104076%	0.104076%

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TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
LIFE INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
30	Daviess County Schools	\$ -	\$ 14,561	\$ 14,561	0.000000%	1.487200%	1.487200%
31	Edmonson County Schools	-	2,198	2,198	0.000000%	0.224495%	0.224495%
32	Elliott County Schools	-	1,295	1,295	0.000000%	0.132266%	0.132266%
33	Estill County Schools	-	2,745	2,745	0.000000%	0.280363%	0.280363%
34	Fayette County Schools	-	69,367	69,367	0.000000%	7.084859%	7.084859%
35	Fleming County Schools	-	2,673	2,673	0.000000%	0.273009%	0.273009%
36	Floyd County Schools	-	6,729	6,729	0.000000%	0.687272%	0.687272%
37	Franklin County Schools	-	7,782	7,782	0.000000%	0.794821%	0.794821%
38	Fulton County Schools	-	718	718	0.000000%	0.073334%	0.073334%
39	Gallatin County Schools	-	2,027	2,027	0.000000%	0.207029%	0.207029%
40	Garrard County Schools	-	3,005	3,005	0.000000%	0.306918%	0.306918%
41	Grant County Schools	-	4,215	4,215	0.000000%	0.430503%	0.430503%
42	Graves County Schools	-	5,125	5,125	0.000000%	0.523446%	0.523446%
43	Grayson County Schools	-	4,873	4,873	0.000000%	0.497708%	0.497708%
44	Green County Schools	-	2,008	2,008	0.000000%	0.205089%	0.205089%
45	Greenup County Schools	-	3,498	3,498	0.000000%	0.357271%	0.357271%
46	Hancock County Schools	-	2,243	2,243	0.000000%	0.229091%	0.229091%
47	Hardin County Schools	-	18,281	18,281	0.000000%	1.867146%	1.867146%
48	Harlan County Schools	-	4,069	4,069	0.000000%	0.415591%	0.415591%
49	Harrison County Schools	-	3,434	3,434	0.000000%	0.350735%	0.350735%
50	Hart County Schools	-	3,271	3,271	0.000000%	0.334086%	0.334086%
51	Henderson County Schools	-	8,827	8,827	0.000000%	0.901553%	0.901553%
52	Henry County Schools	-	2,534	2,534	0.000000%	0.258812%	0.258812%
53	Hickman County Schools	-	1,040	1,040	0.000000%	0.106221%	0.106221%
54	Hopkins County Schools	-	8,170	8,170	0.000000%	0.834450%	0.834450%
55	Jackson County Schools	-	2,765	2,765	0.000000%	0.282406%	0.282406%
56	Jefferson County Schools	-	173,543	173,543	0.000000%	17.724966%	17.724966%
57	Jessamine County Schools	-	9,945	9,945	0.000000%	1.015741%	1.015741%
58	Johnson County Schools	-	4,363	4,363	0.000000%	0.445619%	0.445619%

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TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
LIFE INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
59	Kenton County Schools	\$ -	\$ 17,814	\$ 17,814	0.000000%	1.819448%	1.819448%
60	Knott County Schools	-	2,814	2,814	0.000000%	0.287410%	0.287410%
61	Knox County Schools	-	5,390	5,390	0.000000%	0.550512%	0.550512%
62	Larue County Schools	-	3,151	3,151	0.000000%	0.321830%	0.321830%
63	Laurel County Schools	-	10,648	10,648	0.000000%	1.087543%	1.087543%
64	Lawrence County Schools	-	3,024	3,024	0.000000%	0.308859%	0.308859%
65	Lee County Schools	-	919	919	0.000000%	0.093863%	0.093863%
66	Leslie County Schools	-	2,032	2,032	0.000000%	0.207540%	0.207540%
67	Letcher County Schools	-	3,811	3,811	0.000000%	0.389240%	0.389240%
68	Lewis County Schools	-	2,456	2,456	0.000000%	0.250846%	0.250846%
69	Lincoln County Schools	-	4,266	4,266	0.000000%	0.435712%	0.435712%
70	Livingston County Schools	-	1,597	1,597	0.000000%	0.163111%	0.163111%
71	Logan County Schools	-	4,275	4,275	0.000000%	0.436631%	0.436631%
72	Lyon County Schools	-	1,044	1,044	0.000000%	0.106630%	0.106630%
73	Madison County Schools	-	13,154	13,154	0.000000%	1.343495%	1.343495%
74	Magoffin County Schools	-	2,376	2,376	0.000000%	0.242675%	0.242675%
75	Marion County Schools	-	4,439	4,439	0.000000%	0.453381%	0.453381%
76	Marshall County Schools	-	6,063	6,063	0.000000%	0.619250%	0.619250%
77	Martin County Schools	-	2,041	2,041	0.000000%	0.208459%	0.208459%
78	Mason County Schools	-	3,502	3,502	0.000000%	0.357680%	0.357680%
79	McCracken County Schools	-	8,748	8,748	0.000000%	0.893485%	0.893485%
80	McCreary County Schools	-	3,159	3,159	0.000000%	0.322647%	0.322647%
81	McLean County Schools	-	1,921	1,921	0.000000%	0.196203%	0.196203%
82	Meade County Schools	-	5,346	5,346	0.000000%	0.546018%	0.546018%
83	Menifee County Schools	-	1,116	1,116	0.000000%	0.113984%	0.113984%
84	Mercer County Schools	-	3,661	3,661	0.000000%	0.373919%	0.373919%
85	Metcalfe County Schools	-	1,823	1,823	0.000000%	0.186194%	0.186194%
86	Monroe County Schools	-	2,314	2,314	0.000000%	0.236342%	0.236342%
87	Montgomery County Schools	-	5,429	5,429	0.000000%	0.554496%	0.554496%

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
LIFE INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
88	Morgan County Schools	\$ -	\$ 2,161	\$ 2,161	0.000000%	0.220716%	0.220716%
89	Muhlenberg County Schools	-	5,627	5,627	0.000000%	0.574719%	0.574719%
90	Nelson County Schools	-	5,859	5,859	0.000000%	0.598414%	0.598414%
91	Nicholas County Schools	-	1,181	1,181	0.000000%	0.120622%	0.120622%
92	Ohio County Schools	-	4,550	4,550	0.000000%	0.464718%	0.464718%
93	Oldham County Schools	-	15,804	15,804	0.000000%	1.614155%	1.614155%
94	Owen County Schools	-	2,048	2,048	0.000000%	0.209174%	0.209174%
95	Owsley County Schools	-	794	794	0.000000%	0.081096%	0.081096%
96	Pendleton County Schools	-	2,713	2,713	0.000000%	0.277095%	0.277095%
97	Perry County Schools	-	4,355	4,355	0.000000%	0.444802%	0.444802%
98	Pike County Schools	-	10,147	10,147	0.000000%	1.036373%	1.036373%
99	Powell County Schools	-	2,639	2,639	0.000000%	0.269537%	0.269537%
100	Pulaski County Schools	-	9,423	9,423	0.000000%	0.962426%	0.962426%
101	Robertson County Schools	-	472	472	0.000000%	0.048208%	0.048208%
102	Rockcastle County Schools	-	3,597	3,597	0.000000%	0.367383%	0.367383%
103	Rowan County Schools	-	3,671	3,671	0.000000%	0.374941%	0.374941%
104	Russell County Schools	-	3,621	3,621	0.000000%	0.369834%	0.369834%
105	Scott County Schools	-	10,779	10,779	0.000000%	1.100922%	1.100922%
106	Shelby County Schools	-	9,301	9,301	0.000000%	0.949966%	0.949966%
107	Simpson County Schools	-	3,712	3,712	0.000000%	0.379128%	0.379128%
108	Spencer County Schools	-	3,557	3,557	0.000000%	0.363297%	0.363297%
109	Taylor County Schools	-	3,036	3,036	0.000000%	0.310084%	0.310084%
110	Todd County Schools	-	2,098	2,098	0.000000%	0.214281%	0.214281%
111	Trigg County Schools	-	2,674	2,674	0.000000%	0.273111%	0.273111%
112	Trimble County Schools	-	1,500	1,500	0.000000%	0.153204%	0.153204%
113	Union County Schools	-	2,608	2,608	0.000000%	0.266370%	0.266370%
114	Warren County Schools	-	17,454	17,454	0.000000%	1.782679%	1.782679%
115	Washington County Schools	-	2,282	2,282	0.000000%	0.233074%	0.233074%
116	Wayne County Schools	-	3,836	3,836	0.000000%	0.391793%	0.391793%

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
LIFE INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
117	Webster County Schools	\$ -	\$ 2,498	\$ 2,498	0.000000%	0.255135%	0.255135%
118	Whitley County Schools	-	5,487	5,487	0.000000%	0.560419%	0.560419%
119	Wolfe County Schools	-	1,775	1,775	0.000000%	0.181291%	0.181291%
120	Woodford County Schools	-	4,998	4,998	0.000000%	0.510475%	0.510475%
122	Anchorage City Schools	-	1,000	1,000	0.000000%	0.102136%	0.102136%
124	Ashland City Schools	-	4,164	4,164	0.000000%	0.425294%	0.425294%
125	Augusta City Schools	-	408	408	0.000000%	0.041671%	0.041671%
126	Barbourville City Schools	-	815	815	0.000000%	0.083241%	0.083241%
127	Bardstown City Schools	-	3,891	3,891	0.000000%	0.397411%	0.397411%
128	Beechwood Independent Schools	-	1,856	1,856	0.000000%	0.189564%	0.189564%
129	Bellevue City Schools	-	1,051	1,051	0.000000%	0.107345%	0.107345%
131	Berea City Schools	-	1,482	1,482	0.000000%	0.151365%	0.151365%
134	Bowling Green City Schools	-	5,416	5,416	0.000000%	0.553168%	0.553168%
136	Burgin City Schools	-	642	642	0.000000%	0.065571%	0.065571%
140	Campbellsville City Schools	-	1,587	1,587	0.000000%	0.162090%	0.162090%
144	Caverna City Schools	-	979	979	0.000000%	0.099991%	0.099991%
147	Cloverport City Schools	-	430	430	0.000000%	0.043918%	0.043918%
150	Corbin City Schools	-	3,448	3,448	0.000000%	0.352164%	0.352164%
151	Covington City Schools	-	5,864	5,864	0.000000%	0.598925%	0.598925%
154	Danville City Schools	-	3,203	3,203	0.000000%	0.327141%	0.327141%
155	Dawson Springs City Schools	-	795	795	0.000000%	0.081198%	0.081198%
156	Dayton City Schools	-	1,274	1,274	0.000000%	0.130121%	0.130121%
158	East Bernstadt City Schools	-	595	595	0.000000%	0.060771%	0.060771%
160	Elizabethtown City Schools	-	3,307	3,307	0.000000%	0.337763%	0.337763%
161	Eminence Independent Schools	-	1,094	1,094	0.000000%	0.111737%	0.111737%
162	Erlanger-Elsmere City Schools	-	3,352	3,352	0.000000%	0.342359%	0.342359%
163	Fairview Independent Schools	-	875	875	0.000000%	0.089369%	0.089369%
166	Fort Thomas Independent Schools	-	4,397	4,397	0.000000%	0.449091%	0.449091%
167	Frankfort City Schools	-	1,262	1,262	0.000000%	0.128895%	0.128895%

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
LIFE INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
170	Fulton City Schools	\$ -	\$ 507	\$ 507	0.000000%	0.051783%	0.051783%
173	Glasgow City Schools	-	2,946	2,946	0.000000%	0.300892%	0.300892%
180	Harlan City Schools	-	842	842	0.000000%	0.085998%	0.085998%
182	Hazard Independent Schools	-	1,242	1,242	0.000000%	0.126853%	0.126853%
190	Jackson City Schools	-	336	336	0.000000%	0.034318%	0.034318%
191	Jenkins City Schools	-	598	598	0.000000%	0.061077%	0.061077%
206	Ludlow City Schools	-	1,209	1,209	0.000000%	0.123482%	0.123482%
210	Mayfield City Schools	-	2,077	2,077	0.000000%	0.212136%	0.212136%
214	Middlesboro City Schools	-	1,479	1,479	0.000000%	0.151059%	0.151059%
221	Murray City Schools	-	2,130	2,130	0.000000%	0.217549%	0.217549%
222	Newport City Schools	-	2,440	2,440	0.000000%	0.249212%	0.249212%
224	Owensboro City Schools	-	6,893	6,893	0.000000%	0.704023%	0.704023%
226	Paducah City Schools	-	3,924	3,924	0.000000%	0.400781%	0.400781%
227	Paintsville City Schools	-	1,174	1,174	0.000000%	0.119908%	0.119908%
228	Paris City Schools	-	913	913	0.000000%	0.093250%	0.093250%
230	Pikeville City Schools	-	1,967	1,967	0.000000%	0.200901%	0.200901%
231	Pineville City Schools	-	603	603	0.000000%	0.061588%	0.061588%
235	Raceland City Schools	-	1,333	1,333	0.000000%	0.136147%	0.136147%
238	Russell City Schools	-	3,034	3,034	0.000000%	0.309880%	0.309880%
239	Russellville City Schools	-	1,294	1,294	0.000000%	0.132164%	0.132164%
240	Science Hill City Schools	-	528	528	0.000000%	0.053928%	0.053928%
245	Silver Grove City Schools	-	316	316	0.000000%	0.032275%	0.032275%
246	Somerset City Schools	-	2,191	2,191	0.000000%	0.223780%	0.223780%
247	Southgate City Schools	-	343	343	0.000000%	0.035033%	0.035033%
258	Walton-Verona Independent Schools	-	2,254	2,254	0.000000%	0.230214%	0.230214%
259	West Point City Schools	-	197	197	0.000000%	0.020121%	0.020121%
260	Williamsburg City Schools	-	972	972	0.000000%	0.099276%	0.099276%
261	Williamstown City Schools	-	935	935	0.000000%	0.095497%	0.095497%
870	Ohio Valley Educational Cooperative	-	539	539	0.000000%	0.055051%	0.055051%

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
LIFE INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
871	West Kentucky Educational Cooperative	\$ -	\$ 267	\$ 267	0.000000%	0.027270%	0.027270%
872	Southeast South-Central Educational Cooperative	-	65	65	0.000000%	0.006639%	0.006639%
890	Green River Regional Educational Cooperative	-	247	247	0.000000%	0.025228%	0.025228%
891	Central KY Special Education Cooperative	-	152	152	0.000000%	0.015525%	0.015525%
892	KY Valley Educational Cooperative	-	238	238	0.000000%	0.024308%	0.024308%
894	KY Educational Development Corporation	-	476	476	0.000000%	0.048617%	0.048617%
895	Northern KY Cooperative for Educational Services	-	449	449	0.000000%	0.045859%	0.045859%
	Total - Non-University Employers - Local Schools Districts and Educational Cooperatives	\$ -	\$ 896,974	\$ 896,974	0.000000%	91.613218%	91.613218%
	Total Non-University Employers	22,748	896,974	919,722	2.323385%	91.613218%	93.936603%
	Grand Total	\$ 82,114	\$ 896,974	\$ 979,088	8.386782%	91.613218%	100.000000%

The accompanying notes are an integral part of the schedules.

**SCHEDULES OF POSTEMPLOYMENT BENEFITS OTHER THAN PENSION
(OPEB) AMOUNTS BY EMPLOYER**

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
MEDICAL INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(In thousands of dollars)

Code	Employer	June 30, 2018			Deferred Outflows of Resources					Deferred Inflows of Resources					Net OPEB Expense	Revenue Support	Total OPEB Expense
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Change of Assumptions	Changes in Proportion and Differences Between Employer and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Change of Assumptions	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer and Proportionate Share of Contributions	Total Deferred Inflows of Resources			
		Share of Net OPEB Liability	Share of Net OPEB Liability	Total Net OPEB Liability	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	Change of Assumptions	Changes in Proportion and Differences Between Employer and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Change of Assumptions	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer and Proportionate Share of Contributions	Total Deferred Inflows of Resources			
University Employers																	
263	Eastern Kentucky University	\$ 25,293	\$ 12,379	\$ 37,672	\$ -	\$ -	\$ 348	\$ -	\$ 348	\$ 103	\$ -	\$ 1,296	\$ 1,904	\$ 3,303	\$ 1,023	\$ 869	\$ 1,892
266	Kentucky State University	5,516	2,700	8,216	-	-	76	-	76	22	-	283	111	416	280	188	468
269	Morehead State University	15,159	7,419	22,578	-	-	208	-	208	62	-	776	768	1,606	683	519	1,202
270	Murray State University	14,500	7,097	21,597	-	-	199	-	199	59	-	743	774	1,576	646	497	1,143
273	Western Kentucky University	25,269	12,367	37,636	-	-	347	-	347	103	-	1,294	1,694	3,091	1,061	867	1,928
500	KCTCS Central Office - University	8,153	3,990	12,143	-	-	112	-	112	33	-	418	397	848	371	279	650
	Total University	\$ 93,890	\$ 45,952	\$ 139,842	\$ -	\$ -	\$ 1,290	\$ -	\$ 1,290	\$ 382	\$ -	\$ 4,810	\$ 5,648	\$ 10,840	\$ 4,064	\$ 3,219	\$ 7,283
Non-University Employers - Other																	
400	KCTCS Central Office	\$ 12,144	\$ 5,943	\$ 18,087	\$ -	\$ -	\$ 167	\$ -	\$ 167	\$ 49	\$ -	\$ 622	\$ 1,145	\$ 1,816	\$ 448	\$ 417	\$ 865
801	KY High School Athletic Association	454	222	676	-	-	6	-	6	2	-	23	9	34	22	16	38
805	KY School Boards Association	992	486	1,478	-	-	14	-	14	4	-	51	37	92	47	33	80
806	KY Education Association	143	70	213	-	-	2	-	2	1	-	7	4	12	7	4	11
807	KY Academic Association	92	45	137	-	-	1	-	1	-	-	5	3	8	4	3	7
809	Jefferson County Teachers' Association	42	21	63	-	-	1	-	1	-	-	2	1	3	2	1	3
	Total - Non-University Employers - Other	\$ 13,867	\$ 6,787	\$ 20,654	\$ -	\$ -	\$ 191	\$ -	\$ 191	\$ 56	\$ -	\$ 710	\$ 1,199	\$ 1,965	\$ 530	\$ 474	\$ 1,004
Non-University Employers - State Agencies																	
301	Technical Education District - Madisonville	\$ 4,319	\$ 2,114	\$ 6,433	\$ -	\$ -	\$ 59	\$ 60	\$ 119	\$ 18	\$ -	\$ 221	\$ -	\$ 239	\$ 247	\$ 146	\$ 393
302	Technical Education District - Bowling Green	4,284	2,097	6,381	-	-	59	0	59	17	-	219	57.00	293	224	145	369
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-	-	-	-	18	18	(3)	-	(3)
304	Technical Education District - Frankfort	3,259	1,595	4,854	-	-	45	-	45	13	-	167	106	286	158	111	269
305	Technical Education District - Hazard	3,970	1,943	5,913	-	-	55	0	55	16	-	203	47.00	266	208	136	344
308	Adult Council on Post Secondary Education	304	149	453	-	-	4	-	4	1	-	16	15	32	14	11	25
316	Office of Career and Technical Education	1,068	523	1,591	-	-	15	-	15	4	-	55	214	273	19	37	56
317	Office of Secretary of Workforce Investment	61	30	91	-	-	1	0	1	-	-	3	-	3	4	2	6
318	Department for Vocational Rehabilitation	5,718	2,799	8,517	-	-	79	-	79	23	-	293	625	941	195	197	392
320	School for the Blind	1,898	929	2,827	-	-	26	43	69	8	-	97	-	105	112	65	177
330	School for the Deaf	2,423	1,186	3,609	-	-	33	-	33	10	-	124	209	343	93	84	177
345	Department of Education	9,807	4,800	14,607	-	-	135	-	135	40	-	502	312	854	477	336	813
728	Department of Corrections	53	26	79	-	-	1	0	1	-	-	3	-	3	3	1	4
896	Education Professional Standards Board	679	332	1,011	-	-	9	6	15	3	-	35	-	38	38	23	61
	Total - Non-University Employers - State Agencies	\$ 37,843	\$ 18,523	\$ 56,366	\$ -	\$ -	\$ 521	\$ 109	\$ 630	\$ 153	\$ -	\$ 1,938	\$ 1,603	\$ 3,694	\$ 1,789	\$ 1,294	\$ 3,083

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
MEDICAL INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	June 30, 2018			Defered Outflows of Resources					Defered Inflows of Resources					Net OPEB Expense	Revenue State Support	Total OPEB Expense			
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Net Difference Between Employer's and Actual Expected Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources								
													Investment	Pension Plan				Change of Assumptions	Investment	Change of Assumptions
Local School Districts and Educational Cooperative																				
1	Adair County Schools	\$ 6,097	\$ 5,254	\$ 11,351	\$ -	\$ -	\$ 84	\$ 75	\$ 159	\$ 25	\$ -	\$ 312	\$ -	\$ 337	\$ 331	\$ 366	\$ 697			
2	Allen County Schools	6,860	5,912	12,772	-	-	94	-	94	28	-	351	204	583	318	413	731			
3	Anderson County Schools	8,205	7,071	15,276	-	-	113	-	113	33	-	420	-	453	426	494	920			
4	Ballard County Schools	2,876	2,478	5,354	-	-	40	-	40	12	-	147	228	387	106	175	281			
5	Barren County Schools	11,548	9,952	21,500	-	-	159	-	159	47	-	592	443	1,082	516	697	1,213			
6	Bath County Schools	4,624	3,985	8,609	-	-	64	-	64	19	-	237	342	598	175	281	456			
7	Bell County Schools	5,405	4,658	10,063	-	-	74	-	74	22	-	277	686	985	150	330	480			
8	Boone County Schools	55,113	47,496	102,609	-	-	758	-	758	224	-	2,823	176	3,223	2,830	3,313	6,143			
9	Bourbon County Schools	6,220	5,360	11,580	-	-	86	-	86	25	-	319	446	790	238	376	614			
10	Boyd County Schools	7,948	6,849	14,797	-	-	109	-	109	32	-	407	42	481	404	479	883			
11	Boyle County Schools	7,655	6,597	14,252	-	-	105	-	105	31	-	392	9,00	432	395	460	855			
12	Bracken County Schools	2,799	2,412	5,211	-	-	38	-	38	11	-	143	116	270	124	169	293			
13	Breathitt County Schools	4,423	3,812	8,235	-	-	61	-	61	18	-	227	301	546	173	268	441			
14	Breckinridge County Schools	6,259	5,394	11,653	-	-	86	-	86	25	-	321	248	594	277	377	654			
15	Bullitt County Schools	32,309	27,844	60,153	-	-	444	-	444	132	-	1,655	577	2,364	1,569	1,945	3,514			
16	Butler County Schools	4,729	4,076	8,805	-	-	65	-	65	19	-	242	148	409	218	285	503			
17	Caldwell County Schools	4,093	3,528	7,621	-	-	56	-	56	17	-	210	99	326	194	246	440			
18	Calloway County Schools	7,199	6,204	13,403	-	-	99	-	99	29	-	369	216	614	333	433	766			
19	Campbell County Schools	12,104	10,431	22,535	-	-	166	152	318	49	-	620	-	669	658	726	1,384			
20	Carlisle County Schools	1,943	1,674	3,617	-	-	27	-	27	8	-	100	18	126	98	117	215			
21	Carroll County Schools	5,058	4,359	9,417	-	-	70	-	70	21	-	259	153	433	234	304	538			
22	Carter County Schools	9,499	8,186	17,685	-	-	131	-	131	39	-	487	521	1,047	394	574	968			
23	Casey County Schools	5,428	4,678	10,106	-	-	75	372	447	22	-	278	-	300	352	324	676			
24	Christian County Schools	19,035	16,404	35,439	-	-	262	-	262	77	-	975	692	1,744	857	1,148	2,005			
25	Clark County Schools	12,606	10,863	23,469	-	-	173	-	173	51	-	646	162	859	624	758	1,382			
26	Clay County Schools	7,540	6,498	14,038	-	-	104	-	104	31	-	386	421	838	312	456	768			
27	Clinton County Schools	3,951	3,405	7,356	-	-	54	-	54	16	-	202	208	426	166	239	405			
28	Crittenden County Schools	2,923	2,519	5,442	-	-	40	5	45	12	-	150	-	162	153	175	328			
29	Cumberland County Schools	1,985	1,711	3,696	-	-	27	-	27	8	-	102	187	297	68	120	188			
30	Davies County Schools	28,363	24,443	52,806	-	-	390	-	390	115	-	1,453	643	2,211	1,351	1,709	3,060			
31	Edmonson County Schools	4,281	3,689	7,970	-	-	59	-	59	17	-	219	219	455	181	259	440			
32	Elliott County Schools	2,523	2,175	4,698	-	-	35	-	35	10	-	129	149	288	102	153	255			
33	Estill County Schools	5,347	4,608	9,955	-	-	74	-	74	22	-	274	344	640	213	324	537			
34	Fayette County Schools	135,114	116,441	251,555	-	-	1,857	880	2,737	550	-	6,921	-	7,471	7,189	8,111	15,300			
35	Fleming County Schools	5,206	4,487	9,693	-	-	72	-	72	21	-	267	41	329	264	313	577			
36	Floyd County Schools	13,106	11,295	24,401	-	-	180	-	180	53	-	671	756	1,480	537	792	1,329			
37	Franklin County Schools	15,158	13,063	28,221	-	-	208	-	208	62	-	776	54	892	777	912	1,689			
38	Fulton County Schools	1,398	1,205	2,603	-	-	19	-	19	6	-	72	111	189	52	85	137			
39	Gallatin County Schools	3,948	3,403	7,351	-	-	54	-	54	16	-	202	100	318	187	238	425			
40	Garrard County Schools	5,854	5,045	10,899	-	-	80	-	80	24	-	300	35	359	297	352	649			

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
MEDICAL INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	June 30, 2018			Deferred Outflows of Resources					Deferred Inflows of Resources					Net Employer OPEB Expense	Revenue State Support	Total OPEB Expense			
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Net Difference Between Projected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Resources	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Resources	Total Deferred Inflows of Resources								
													Difference Between Expected and Actual	Investment Earnings on Plan				Change of Assumptions	Difference Between Expected and Actual	Employer Contributions
41	Grant County Schools	\$ 8,211	\$ 7,076	\$ 15,287	\$ -	\$ -	\$ 113	\$ -	\$ 113	\$ 33	\$ -	\$ 421	\$ 440	\$ 894	\$ 343	\$ 497	\$ 840			
42	Graves County Schools	9,982	8,603	18,585	-	-	137	-	137	41	-	511	437	989	436	602	1,038			
43	Grayson County Schools	9,491	8,180	17,671	-	-	130	-	130	39	-	486	236	761	448	572	1,020			
44	Green County Schools	3,912	3,371	7,283	-	-	54	-	54	16	-	200	121	337	181	236	417			
45	Greenup County Schools	6,814	5,872	12,686	-	-	94	-	94	28	-	349	121	498	332	410	742			
46	Hancock County Schools	4,368	3,765	8,133	-	-	60	-	60	18	-	224	128	370	203	263	466			
47	Hardin County Schools	35,609	30,688	66,297	-	-	490	-	490	145	-	1,824	921	2,890	1,674	2,145	3,819			
48	Harlan County Schools	7,925	6,830	14,755	-	-	109	-	109	32	-	406	432	870	330	479	809			
49	Harrison County Schools	6,688	5,764	12,452	-	-	92	-	92	27	-	343	82	452	332	402	734			
50	Hart County Schools	6,371	5,490	11,861	-	-	88	-	88	26	-	326	196	548	294	384	678			
51	Henderson County Schools	17,193	14,817	32,010	-	-	236	-	236	70	-	881	199	1,150	855	1,035	1,890			
52	Henry County Schools	4,935	4,253	9,188	-	-	68	-	68	20	-	253	313	586	197	298	495			
53	Hickman County Schools	2,027	1,747	3,774	-	-	28	-	28	8	-	104	140	252	78	123	201			
54	Hopkins County Schools	15,914	13,714	29,628	-	-	219	-	219	65	-	815	922	1,802	651	962	1,613			
55	Jackson County Schools	5,385	4,641	10,026	-	-	74	-	74	22	-	276	229	527	236	326	562			
56	Jefferson County Schools	338,031	291,312	629,343	-	-	4,647	-	4,647	1,376	-	17,314	1,095	19,785	17,356	20,316	37,672			
57	Jessamine County Schools	19,371	16,694	36,065	-	-	266	-	266	79	-	992	458	1,529	920	1,167	2,087			
58	Johnson County Schools	8,499	7,325	15,824	-	-	117	-	117	35	-	435	829	1,299	283	516	799			
59	Kenton County Schools	34,698	29,903	64,601	-	-	477	-	477	141	-	1,777	764	2,682	1,656	2,091	3,747			
60	Knott County Schools	5,480	4,723	10,203	-	-	75	-	75	22	-	281	229	532	241	331	572			
61	Knox County Schools	10,498	9,047	19,545	-	-	144	-	144	43	-	538	161	742	514	632	1,146			
62	Larue County Schools	6,138	5,290	11,428	-	-	84	-	84	25	-	314	143	482	292	369	661			
63	Laurel County Schools	20,740	17,874	38,614	-	-	285	-	285	84	-	1,062	225	1,371	1,034	1,248	2,282			
64	Lawrence County Schools	5,889	5,075	10,964	-	-	81	-	81	24	-	302	289	615	251	356	607			
65	Lee County Schools	1,790	1,542	3,332	-	-	25	-	25	7	-	92	126	225	69	109	178			
66	Leslie County Schools	3,959	3,412	7,371	-	-	54	-	54	16	-	203	282	501	152	240	392			
67	Letcher County Schools	7,423	6,397	13,820	-	-	102	-	102	30	-	380	247	657	338	447	785			
68	Lewis County Schools	4,784	4,123	8,907	-	-	66	-	66	19	-	245	239	503	203	289	492			
69	Lincoln County Schools	8,309	7,160	15,469	-	-	114	-	114	34	-	426	384	844	358	502	860			
70	Livingston County Schools	3,111	2,681	5,792	-	-	43	-	43	13	-	159	77	249	147	187	334			
71	Logan County Schools	8,326	7,176	15,502	-	-	114	-	114	34	-	426	469	929	343	504	847			
72	Lyon County Schools	2,033	1,752	3,785	-	-	28	23	51	8	-	104	-	112	110	122	232			
73	Madson County Schools	25,622	22,081	47,703	-	-	352	-	352	104	-	1,312	528	1,944	1,231	1,543	2,774			
74	Maggoffin County Schools	4,628	3,988	8,616	-	-	64	-	64	19	-	237	232	488	196	280	476			
75	Marion County Schools	8,647	7,452	16,099	-	-	119	-	119	35	-	443	138	616	424	521	945			
76	Marshall County Schools	11,809	10,177	21,986	-	-	162	-	162	48	-	605	19	672	610	709	1,319			
77	Martin County Schools	3,976	3,427	7,403	-	-	55	-	55	16	-	204	153	373	177	240	417			
78	Mason County Schools	6,821	5,878	12,699	-	-	94	-	94	28	-	349	74	451	340	410	750			
79	McCracken County Schools	17,040	14,685	31,725	-	-	234	-	234	69	-	873	359	1,301	817	1,026	1,843			
80	McCreary County Schools	6,154	5,303	11,457	-	-	85	-	85	25	-	315	524	864	220	373	593			

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
MEDICAL INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	June 30, 2018			Defered Outflows of Resources					Defered Inflows of Resources					Net Employer OPEB Expense	Revenue State Support	Total OPEB Expense
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Net Difference Between Projected and Actual		Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of			Net Difference Between Projected and Actual		Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of					
					Difference Between Expected and Actual Experience	Investment Earnings on Pension Plan Investments	Change of Assumptions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Employer Contributions	Total Deferred Inflows of Resources	Differences Between Expected and Actual Experience	Employer Contributions	Total Deferred Inflows of Resources			
81	McLean County Schools	\$ 3,742	\$ 3,225	\$ 6,967	\$ -	\$ -	\$ 51	\$ -	\$ 51	\$ 15	\$ -	\$ 192	\$ 104	\$ 311	\$ 175	\$ 226	\$ 401
82	Meade County Schools	10,413	8,974	19,387	-	-	143	-	143	42	-	533	256	831	492	628	1,120
83	Menifee County Schools	2,173	1,873	4,046	-	-	30	10	40	9	-	111	-	120	115	130	245
84	Mercer County Schools	7,131	6,146	13,277	-	-	98	-	98	29	-	365	237	631	325	430	755
85	Metcalfe County Schools	3,551	3,060	6,611	-	-	49	-	49	14	-	182	231	427	141	215	356
86	Monroe County Schools	4,507	3,884	8,391	-	-	62	-	62	18	-	231	74	323	220	271	491
87	Montgomery County Schools	10,574	9,113	19,687	-	-	145	-	145	43	-	542	936	1,521	371	642	1,013
88	Morgan County Schools	4,210	3,628	7,838	-	-	58	-	58	17	-	216	130	363	194	254	448
89	Muhlenberg County Schools	10,960	9,445	20,405	-	-	151	-	151	45	-	561	146	752	542	659	1,201
90	Nelson County Schools	11,413	9,836	21,249	-	-	157	3	160	46	-	585	-	631	593	686	1,279
91	Nicholas County Schools	2,300	1,982	4,282	-	-	32	-	32	9	-	118	144	271	92	140	232
92	Ohio County Schools	8,864	7,639	16,503	-	-	122	-	122	36	-	454	449	939	374	535	909
93	Oldham County Schools	30,783	26,529	57,312	-	-	423	-	423	125	-	1,577	430	2,132	1,518	1,852	3,370
94	Owen County Schools	3,989	3,438	7,427	-	-	55	-	55	16	-	204	101	321	188	240	428
95	Owsley County Schools	1,547	1,333	2,880	-	-	21	-	21	6	-	79	76	161	66	94	160
96	Pendleton County Schools	5,284	4,554	9,838	-	-	73	-	73	22	-	271	115	408	253	318	571
97	Perry County Schools	8,484	7,311	15,795	-	-	117	-	117	35	-	435	641	1,111	318	514	832
98	Pike County Schools	19,765	17,034	36,799	-	-	272	-	272	80	-	1,012	1,344	2,436	771	1,196	1,967
99	Powell County Schools	5,140	4,430	9,570	-	-	71	-	71	21	-	263	414	698	189	312	501
100	Pulaski County Schools	18,355	15,818	34,173	-	-	252	-	252	75	-	940	353	1,368	886	1,105	1,991
101	Robertson County Schools	919	792	1,711	-	-	13	24	37	4	-	47	-	51	52	55	107
102	Rockcastle County Schools	7,007	6,038	13,045	-	-	96	-	96	29	-	359	203	591	326	423	749
103	Rowan County Schools	7,151	6,163	13,314	-	-	98	-	98	29	-	366	9	404	369	430	799
104	Russell County Schools	7,054	6,079	13,133	-	-	97	-	97	29	-	361	330	720	303	426	729
105	Scott County Schools	20,996	18,095	39,091	-	-	289	-	289	85	-	1,075	224	1,384	1,049	1,263	2,312
106	Shelby County Schools	18,117	15,613	33,730	-	-	249	-	249	74	-	928	717	1,719	804	1,093	1,897
107	Simpson County Schools	7,230	6,231	13,461	-	-	99	-	99	29	-	370	95	494	358	436	794
108	Spencer County Schools	6,929	5,971	12,900	-	-	95	84	179	28	-	355	-	383	376	416	792
109	Taylor County Schools	5,913	5,096	11,009	-	-	81	-	81	24	-	303	361	688	238	358	596
110	Todd County Schools	4,087	3,522	7,609	-	-	56	-	56	17	-	209	181	407	178	247	425
111	Trigg County Schools	5,209	4,489	9,698	-	-	72	-	72	21	-	267	92	380	253	314	567
112	Trimble County Schools	2,922	2,518	5,440	-	-	40	-	40	12	-	150	161	323	121	176	297
113	Union County Schools	5,081	4,379	9,460	-	-	70	-	70	21	-	260	442	723	180	308	488
114	Warren County Schools	33,997	29,299	63,296	-	-	467	-	467	138	-	1,741	230	2,109	1,723	2,045	3,768
115	Washington County Schools	4,445	3,831	8,276	-	-	61	-	61	18	-	228	115	361	209	268	477
116	Wayne County Schools	7,473	6,440	13,913	-	-	103	-	103	30	-	383	134	547	363	450	813
117	Webster County Schools	4,866	4,194	9,060	-	-	67	-	67	20	-	249	52	321	244	293	537
118	Whitley County Schools	10,688	9,211	19,899	-	-	147	-	147	44	-	547	10	601	553	642	1,195
119	Wolfe County Schools	3,457	2,979	6,436	-	-	48	-	48	14	-	177	345	536	114	211	325
120	Woodford County Schools	9,735	8,389	18,124	-	-	134	41	175	40	-	499	-	539	514	585	1,099

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
MEDICAL INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	June 30, 2018			Defered Outflows of Resources						Defered Inflows of Resources						Net Employer OPEB Expense	Revenue State Support	Total OPEB Expense										
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources															
															Net Difference Between Projected and Actual						Net Difference Between Projected and Actual								
															Expected						Expected								
122	Anchorage City Schools	\$ 1,949	\$ 1,679	\$ 3,628	\$ -	\$ -	\$ 27	\$ 4	\$ 31	\$ 8	\$ -	\$ 100	\$ -	\$ 108	\$ 102	\$ 117	\$ 219												
124	Ashland City Schools	8,111	6,990	15,101	-	-	112	146	258	33	-	415	-	448	450	486	936												
125	Augusta City Schools	795	685	1,480	-	-	11	20	31	3	-	41	-	44	45	48	93												
126	Barbourville City Schools	1,588	1,369	2,957	-	-	22	6	28	6	-	81	-	87	84	95	179												
127	Bardtown City Schools	7,580	6,532	14,112	-	-	104	25	129	31	-	388	-	419	399	455	854												
128	Beechwood Independent Schools	3,616	3,116	6,732	-	-	50	-	50	15	-	185	25	225	182	217	399												
129	Bellevue City Schools	2,047	1,764	3,811	-	-	28	-	28	8	-	105	124	237	83	124	207												
131	Berea City Schools	2,887	2,488	5,375	-	-	40	38	78	12	-	148	-	160	157	173	330												
134	Bowling Green City Schools	10,550	9,092	19,642	-	-	145	-	145	43	-	540	216	799	507	636	1,143												
136	Bargyn City Schools	1,251	1,078	2,329	-	-	17	24	41	5	-	64	-	69	70	74	144												
140	Campbellsville City Schools	3,092	2,664	5,756	-	-	43	-	43	13	-	158	68	239	148	186	334												
144	Caverna City Schools	1,908	1,644	3,552	-	-	26	-	26	8	-	98	101	207	79	115	194												
147	Cloverport City Schools	837	721	1,558	-	-	12	-	12	3	-	43	130	176	18	52	70												
150	Corbin City Schools	6,716	5,788	12,504	-	-	92	-	92	27	-	344	198	569	311	404	715												
151	Covington City Schools	11,423	9,844	21,267	-	-	157	-	157	47	-	585	448	1,080	508	689	1,197												
154	Danville City Schools	6,239	5,377	11,616	-	-	86	143	229	25	-	320	-	345	351	373	724												
155	Dawson Springs City Schools	1,548	1,334	2,882	-	-	21	-	21	6	-	79	32	117	75	93	168												
156	Dayton City Schools	2,481	2,138	4,619	-	-	34	-	34	10	-	127	9	146	127	149	276												
158	East Bernstadt City Schools	1,159	999	2,158	-	-	16	-	16	5	-	59	51	115	51	70	121												
160	Elizabethtown City Schools	6,441	5,551	11,992	-	-	89	-	89	26	-	330	68	424	322	387	709												
161	Eminence Independent Schools	2,131	1,837	3,968	-	-	29	122	151	9	-	109	-	118	133	127	260												
162	Erlanger-Elsmere City Schools	6,529	5,627	12,156	-	-	90	68	158	27	-	334	-	361	353	392	745												
163	Fairview Independent Schools	1,705	1,469	3,174	-	-	23	-	23	7	-	87	109	203	68	103	171												
166	Fort Thomas Independent Schools	8,564	7,381	15,945	-	-	118	-	118	35	-	439	52	526	435	514	949												
167	Frankfort City Schools	2,458	2,119	4,577	-	-	34	-	34	10	-	126	28	164	122	148	270												
170	Fulton City Schools	987	851	1,838	-	-	14	-	14	4	-	51	3	58	51	59	110												
173	Glasgow City Schools	5,738	4,945	10,683	-	-	79	-	79	23	-	294	305	622	240	346	586												
180	Harlan City Schools	1,640	1,413	3,053	-	-	23	-	23	7	-	84	60	151	74	99	173												
182	Hazard Independent Schools	2,418	2,084	4,502	-	-	33	-	33	10	-	124	132	266	101	146	247												
190	Jackson City Schools	654	564	1,218	-	-	9	-	9	3	-	34	15	52	31	40	71												
191	Jenkins City Schools	1,165	1,004	2,169	-	-	16	-	16	5	-	60	88	153	43	71	114												
206	Ludlow City Schools	2,355	2,029	4,384	-	-	32	-	32	10	-	121	168	299	90	143	233												
210	Mayfield City Schools	4,046	3,487	7,533	-	-	56	-	56	16	-	207	71	294	196	244	440												
214	Middlesboro City Schools	2,882	2,483	5,365	-	-	40	-	40	12	-	148	18	178	147	173	320												
221	Murray City Schools	4,148	3,575	7,723	-	-	57	25	82	17	-	212	-	229	220	250	470												
222	Newport City Schools	4,752	4,095	8,847	-	-	65	-	65	19	-	243	491	753	152	289	441												
224	Owensboro City Schools	13,427	11,571	24,998	-	-	185	-	185	55	-	688	110	853	677	808	1,485												
226	Paducah City Schools	7,642	6,586	14,228	-	-	105	-	105	31	-	391	100	522	378	459	837												
227	Paintsville City Schools	2,287	1,970	4,257	-	-	31	-	31	9	-	117	86	212	102	138	240												
228	Paris City Schools	1,778	1,532	3,310	-	-	24	57	81	7	-	91	-	98	103	107	210												

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
MEDICAL INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	June 30, 2018			Deferred Outflows of Resources					Deferred Inflows of Resources					Net OPEB Expense	Revenue Support	Total OPEB Expense							
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Net Difference Between Projected and Actual Experience	Changes in Proportion and Differences Between Employer and Total Contributions and Proportionate Share of	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Change of Assumptions	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Change of Assumptions	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer and Total Contributions and Proportionate Share of	Total Deferred Inflows of Resources											
														Expected				Investments	Change of	Investments	Assumptions	Expected	Contributions	of
														and Actual				Investments	Assumptions	Investments	Assumptions	and Actual	Share of	Resources
230	Pikeville City Schools	\$ 3,832	\$ 3,303	\$ 7,135	\$ -	\$ -	\$ 53	\$ -	\$ 53	\$ 16	\$ -	\$ 196	\$ 136	\$ 348	\$ 173	\$ 231	\$ 404							
231	Pineville City Schools	1,174	1,012	2,186	-	-	16	-	16	5	-	60	28	93	56	71	127							
235	Raceland City Schools	2,596	2,237	4,833	-	-	36	-	36	11	-	133	26	170	129	157	286							
238	Russell City Schools	5,910	5,093	11,003	-	-	81	-	81	24	-	303	76	403	292	356	648							
239	Russellville City Schools	2,520	2,172	4,692	-	-	35	14	49	10	-	129	-	139	134	152	286							
240	Science Hill City Schools	1,028	886	1,914	-	-	14	-	14	4	-	53	52	109	44	61	105							
245	Silver Grove City Schools	616	531	1,147	-	-	8	-	8	3	-	32	49	84	23	38	61							
246	Somerset City Schools	4,267	3,678	7,945	-	-	59	72	131	17	-	219	-	236	235	256	491							
247	Southgate City Schools	669	576	1,245	-	-	9	66	75	3	-	34	-	37	47	40	87							
258	Walton-Verona Independent Schools	4,391	3,784	8,175	-	-	60	-	60	18	-	225	174	417	195	265	460							
259	West Point City Schools	384	331	715	-	-	5	-	5	2	-	20	15	37	17	23	40							
260	Williamsburg City Schools	1,894	1,632	3,526	-	-	26	-	26	8	-	97	47	152	89	115	204							
261	Williamstown City Schools	1,821	1,570	3,391	-	-	25	-	25	7	-	93	59	159	83	110	193							
870	Ohio Valley Educational Cooperative	1,049	904	1,953	-	-	14	-	14	4	-	54	90	148	38	63	101							
871	West Kentucky Educational Cooperative	521	449	970	-	-	7	-	7	2	-	27	45	74	19	31	50							
872	Southeast South-Central Educational Cooperative	126	109	235	-	-	2	19	21	1	-	6	-	7	10	8	18							
890	Green River Regional Educational Cooperative	480	414	894	-	-	7	-	7	2	-	25	106	133	4	30	34							
891	Central KY Special Education Cooperative	296	255	551	-	-	4	-	4	1	-	15	23	39	11	18	29							
892	KY Valley Educational Cooperative	463	399	862	-	-	6	23	29	2	-	24	-	26	28	28	56							
894	KY Educational Development Corporation	928	800	1,728	-	-	13	-	13	4	-	48	62	114	36	56	92							
895	Northern KY Cooperative for Educational Services	874	753	1,627	-	-	12	70	82	4	-	45	-	49	59	53	112							
Total - Local School Districts and Educational Cooperatives		\$ 1,747,157	\$ 1,505,696	\$ 3,252,853	\$ -	\$ -	\$ 24,022	\$ 2,611	\$ 26,633	\$ 7,110	\$ -	\$ 89,493	\$ 36,232	\$ 132,835	\$ 84,372	\$ 105,205	\$ 189,577							
Total Non-University Employers		1,798,867	1,531,006	3,329,873	-	-	24,734	2,720	27,454	7,319	-	92,141	39,034	138,494	86,691	106,973	193,664							
State's Proportionate Share of Outflows/Inflows		-	-	-	-	-	21,675	41,955	63,630	6,424	-	80,770	-	87,194	-	-	-							
Total University and Non-University Employers		\$ 1,892,757	\$ 1,576,958	\$ 3,469,715	\$ -	\$ -	\$ 47,699	\$ 44,675	\$ 92,374	\$ 14,125	\$ -	\$ 177,721	\$ 44,682	\$ 236,528	\$ 90,755	\$ 110,192	\$ 200,947							

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
LIFE INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(In thousands of dollars)

Code	Employer	June 30, 2018			Deferred Outflows of Resources					Deferred Inflows of Resources					Net OPEB Expense	Revenue Support	Total OPEB Expense
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Difference Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Resources	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Difference Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Resources	Total Deferred Inflows of Resources			
University Employers																	
263	Eastern Kentucky University	\$ 457	\$ -	\$ 457	\$ 125	\$ -	\$ -	\$ -	\$ 125	\$ -	\$ -	\$ 10	\$ 12	\$ 22	\$ 75	\$ -	\$ 75
266	Kentucky State University	110	-	110	30	-	-	3	33	-	-	2	-	2	19	-	19
269	Morehead State University	268	-	268	73	-	-	-	73	-	-	6	3	9	44	-	44
270	Murray State University	267	-	267	73	-	-	-	73	-	-	6	3	9	44	-	44
273	Western Kentucky University	454	-	454	124	-	-	-	124	-	-	10	10	20	74	-	74
500	KCTCS Central Office - University	153	-	153	42	-	-	-	42	-	-	3	2	5	26	-	26
	Total University	\$ 1,709	\$ -	\$ 1,709	\$ 467	\$ -	\$ -	\$ 3	\$ 470	\$ -	\$ -	\$ 37	\$ 30	\$ 67	\$ 282	\$ -	\$ 282
Non-University Employers - Other																	
400	KCTCS Central Office	\$ 144	\$ -	\$ 144	\$ 39	\$ -	\$ -	\$ -	\$ 39	\$ -	\$ -	\$ 3	\$ 6	\$ 9	\$ 23	\$ -	\$ 23
801	KY High School Athletic Association	6	-	6	2	-	-	-	2	-	-	-	-	-	1	-	1
805	KY School Boards Association	13	-	13	4	-	-	-	4	-	-	-	-	-	2	-	2
806	KY Education Association	2	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-
807	KY Academic Association	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
809	Jefferson County Teachers' Association	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total - Non-University Employers - Other	\$ 166	\$ -	\$ 166	\$ 45	\$ -	\$ -	\$ -	\$ 45	\$ -	\$ -	\$ 3	\$ 6	\$ 9	\$ 26	\$ -	\$ 26
Non-University Employers - State Agencies																	
301	Technical Education District - Madisonville	\$ 57	\$ -	\$ 57	\$ 15	\$ -	\$ -	\$ 2	\$ 17	\$ -	\$ -	\$ 1	\$ -	\$ 1	\$ 9	\$ -	\$ 9
302	Technical Education District - Bowling Green	56	-	56	15	-	-	1	16	-	-	1	-	1	9	-	9
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
304	Technical Education District - Frankfort	43	-	43	12	-	-	-	12	-	-	1	-	1	7	-	7
305	Technical Education District - Hazard	52	-	52	14	-	-	-	14	-	-	1	-	1	9	-	9
308	Adult Council on Post Secondary Education	4	-	4	1	-	-	-	1	-	-	-	-	-	1	-	1
316	Office of Career and Technical Education	14	-	14	4	-	-	-	4	-	-	-	1	1	2	-	2
317	Office of Secretary of Workforce Investment	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
318	Department for Vocational Rehabilitation	72	-	72	20	-	-	-	20	-	-	2	3	5	11	-	11
320	School for the Blind	25	-	25	7	-	-	1	8	-	-	1	-	1	4	-	4
330	School for the Deaf	30	-	30	8	-	-	-	8	-	-	1	1	2	5	-	5
345	Department of Education	127	-	127	35	-	-	-	35	-	-	3	-	3	21	-	21
728	Department of Corrections	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
896	Education Professional Standards Board	9	-	9	2	-	-	-	2	-	-	-	-	-	1	-	1
	Total - Non-University Employers - State Agencies	\$ 491	\$ -	\$ 491	\$ 133	\$ -	\$ -	\$ 4	\$ 137	\$ -	\$ -	\$ 11	\$ 5	\$ 16	\$ 79	\$ -	\$ 79

The accompanying notes are an integral part of the schedules

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
LIFE INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	June 30, 2018			Deferred Outflows of Resources					Deferred Inflows of Resources					Net Employer OPEB Expense	Revenue State Support	Total OPEB Expense		
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Difference Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Difference Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources					
<u>Local School Districts and Educational Cooperatives</u>																			
1	Adair County Schools	\$	-	\$ 90	\$ 90	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15	\$ 15
2	Allen County Schools	-	101	101	-	-	-	-	-	-	-	-	-	-	-	-	-	17	17
3	Anderson County Schools	-	121	121	-	-	-	-	-	-	-	-	-	-	-	-	-	20	20
4	Ballard County Schools	-	43	43	-	-	-	-	-	-	-	-	-	-	-	-	-	7	7
5	Barren County Schools	-	171	171	-	-	-	-	-	-	-	-	-	-	-	-	-	29	29
6	Bath County Schools	-	68	68	-	-	-	-	-	-	-	-	-	-	-	-	-	11	11
7	Bell County Schools	-	80	80	-	-	-	-	-	-	-	-	-	-	-	-	-	12	12
8	Boone County Schools	-	815	815	-	-	-	-	-	-	-	-	-	-	-	-	-	139	139
9	Bourbon County Schools	-	92	92	-	-	-	-	-	-	-	-	-	-	-	-	-	15	15
10	Boyd County Schools	-	118	118	-	-	-	-	-	-	-	-	-	-	-	-	-	20	20
11	Boyle County Schools	-	113	113	-	-	-	-	-	-	-	-	-	-	-	-	-	19	19
12	Bracken County Schools	-	41	41	-	-	-	-	-	-	-	-	-	-	-	-	-	7	7
13	Breathitt County Schools	-	65	65	-	-	-	-	-	-	-	-	-	-	-	-	-	11	11
14	Breckinridge County Schools	-	93	93	-	-	-	-	-	-	-	-	-	-	-	-	-	16	16
15	Bullitt County Schools	-	478	478	-	-	-	-	-	-	-	-	-	-	-	-	-	80	80
16	Butler County Schools	-	70	70	-	-	-	-	-	-	-	-	-	-	-	-	-	12	12
17	Caldwell County Schools	-	61	61	-	-	-	-	-	-	-	-	-	-	-	-	-	10	10
18	Calloway County Schools	-	106	106	-	-	-	-	-	-	-	-	-	-	-	-	-	18	18
19	Campbell County Schools	-	179	179	-	-	-	-	-	-	-	-	-	-	-	-	-	31	31
20	Carlisle County Schools	-	29	29	-	-	-	-	-	-	-	-	-	-	-	-	-	5	5
21	Carroll County Schools	-	75	75	-	-	-	-	-	-	-	-	-	-	-	-	-	13	13
22	Carter County Schools	-	140	140	-	-	-	-	-	-	-	-	-	-	-	-	-	24	24
23	Casey County Schools	-	80	80	-	-	-	-	-	-	-	-	-	-	-	-	-	14	14
24	Christian County Schools	-	281	281	-	-	-	-	-	-	-	-	-	-	-	-	-	47	47
25	Clark County Schools	-	186	186	-	-	-	-	-	-	-	-	-	-	-	-	-	31	31
26	Clay County Schools	-	111	111	-	-	-	-	-	-	-	-	-	-	-	-	-	19	19
27	Clinton County Schools	-	58	58	-	-	-	-	-	-	-	-	-	-	-	-	-	10	10
28	Crittenden County Schools	-	43	43	-	-	-	-	-	-	-	-	-	-	-	-	-	7	7
29	Cumberland County Schools	-	29	29	-	-	-	-	-	-	-	-	-	-	-	-	-	5	5
30	Daviess County Schools	-	419	419	-	-	-	-	-	-	-	-	-	-	-	-	-	70	70
31	Edmonson County Schools	-	63	63	-	-	-	-	-	-	-	-	-	-	-	-	-	11	11
32	Elliott County Schools	-	37	37	-	-	-	-	-	-	-	-	-	-	-	-	-	6	6
33	Estill County Schools	-	79	79	-	-	-	-	-	-	-	-	-	-	-	-	-	13	13
34	Fayette County Schools	-	1,998	1,998	-	-	-	-	-	-	-	-	-	-	-	-	-	341	341
35	Fleming County Schools	-	77	77	-	-	-	-	-	-	-	-	-	-	-	-	-	13	13
36	Floyd County Schools	-	194	194	-	-	-	-	-	-	-	-	-	-	-	-	-	32	32
37	Franklin County Schools	-	224	224	-	-	-	-	-	-	-	-	-	-	-	-	-	38	38
38	Fulton County Schools	-	21	21	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3
39	Gallatin County Schools	-	58	58	-	-	-	-	-	-	-	-	-	-	-	-	-	10	10
40	Garrard County Schools	-	87	87	-	-	-	-	-	-	-	-	-	-	-	-	-	15	15

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
LIFE INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	June 30, 2018			Deferred Outflows of Resources						Deferred Inflows of Resources						Net OPEB Expense	Revenue State Support	Total OPEB Expense
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Difference Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Difference Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources					
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$			
41	Grant County Schools	-	121	121	-	-	-	-	-	-	-	-	-	-	-	-	20	20	
42	Graves County Schools	-	148	148	-	-	-	-	-	-	-	-	-	-	-	-	25	25	
43	Grayson County Schools	-	140	140	-	-	-	-	-	-	-	-	-	-	-	-	24	24	
44	Green County Schools	-	58	58	-	-	-	-	-	-	-	-	-	-	-	-	10	10	
45	Greenup County Schools	-	101	101	-	-	-	-	-	-	-	-	-	-	-	-	17	17	
46	Hancock County Schools	-	65	65	-	-	-	-	-	-	-	-	-	-	-	-	11	11	
47	Hardin County Schools	-	526	526	-	-	-	-	-	-	-	-	-	-	-	-	88	88	
48	Harlan County Schools	-	117	117	-	-	-	-	-	-	-	-	-	-	-	-	20	20	
49	Harrison County Schools	-	99	99	-	-	-	-	-	-	-	-	-	-	-	-	17	17	
50	Hart County Schools	-	94	94	-	-	-	-	-	-	-	-	-	-	-	-	16	16	
51	Henderson County Schools	-	254	254	-	-	-	-	-	-	-	-	-	-	-	-	43	43	
52	Henry County Schools	-	73	73	-	-	-	-	-	-	-	-	-	-	-	-	12	12	
53	Hickman County Schools	-	30	30	-	-	-	-	-	-	-	-	-	-	-	-	5	5	
54	Hopkins County Schools	-	235	235	-	-	-	-	-	-	-	-	-	-	-	-	38	38	
55	Jackson County Schools	-	80	80	-	-	-	-	-	-	-	-	-	-	-	-	13	13	
56	Jefferson County Schools	-	5,001	5,001	-	-	-	-	-	-	-	-	-	-	-	-	843	843	
57	Jessamine County Schools	-	286	286	-	-	-	-	-	-	-	-	-	-	-	-	48	48	
58	Johnson County Schools	-	126	126	-	-	-	-	-	-	-	-	-	-	-	-	20	20	
59	Kenton County Schools	-	513	513	-	-	-	-	-	-	-	-	-	-	-	-	86	86	
60	Knott County Schools	-	81	81	-	-	-	-	-	-	-	-	-	-	-	-	14	14	
61	Knox County Schools	-	155	155	-	-	-	-	-	-	-	-	-	-	-	-	26	26	
62	Larue County Schools	-	91	91	-	-	-	-	-	-	-	-	-	-	-	-	15	15	
63	Laurel County Schools	-	307	307	-	-	-	-	-	-	-	-	-	-	-	-	51	51	
64	Lawrence County Schools	-	87	87	-	-	-	-	-	-	-	-	-	-	-	-	15	15	
65	Lee County Schools	-	26	26	-	-	-	-	-	-	-	-	-	-	-	-	4	4	
66	Leslie County Schools	-	59	59	-	-	-	-	-	-	-	-	-	-	-	-	10	10	
67	Letcher County Schools	-	110	110	-	-	-	-	-	-	-	-	-	-	-	-	18	18	
68	Lewis County Schools	-	71	71	-	-	-	-	-	-	-	-	-	-	-	-	12	12	
69	Lincoln County Schools	-	123	123	-	-	-	-	-	-	-	-	-	-	-	-	21	21	
70	Livingston County Schools	-	46	46	-	-	-	-	-	-	-	-	-	-	-	-	8	8	
71	Logan County Schools	-	123	123	-	-	-	-	-	-	-	-	-	-	-	-	21	21	
72	Lyon County Schools	-	30	30	-	-	-	-	-	-	-	-	-	-	-	-	5	5	
73	Madison County Schools	-	379	379	-	-	-	-	-	-	-	-	-	-	-	-	64	64	
74	Magoffin County Schools	-	68	68	-	-	-	-	-	-	-	-	-	-	-	-	11	11	
75	Marion County Schools	-	128	128	-	-	-	-	-	-	-	-	-	-	-	-	21	21	
76	Marshall County Schools	-	175	175	-	-	-	-	-	-	-	-	-	-	-	-	29	29	
77	Marin County Schools	-	59	59	-	-	-	-	-	-	-	-	-	-	-	-	10	10	
78	Mason County Schools	-	101	101	-	-	-	-	-	-	-	-	-	-	-	-	17	17	
79	McCracken County Schools	-	252	252	-	-	-	-	-	-	-	-	-	-	-	-	42	42	
80	McCreary County Schools	-	91	91	-	-	-	-	-	-	-	-	-	-	-	-	14	14	

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
LIFE INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	June 30, 2018			Deferred Outflows of Resources							Deferred Inflows of Resources					Net OPEB Expense	Revenue State Support	Total OPEB Expense		
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Difference Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Difference Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources							
81	McLean County Schools	\$ -	\$ 55	\$ 55	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9	\$ 9
82	Meade County Schools	-	154	154	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	26	26
83	Menifee County Schools	-	32	32	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5	5
84	Mercer County Schools	-	105	105	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18	18
85	Metcalf County Schools	-	53	53	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9	9
86	Monroe County Schools	-	67	67	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11	11
87	Montgomery County Schools	-	156	156	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	25	25
88	Morgan County Schools	-	62	62	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10	10
89	Muhlenberg County Schools	-	162	162	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27	27
90	Nelson County Schools	-	169	169	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	28	28
91	Nicholas County Schools	-	34	34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6	6
92	Ohio County Schools	-	131	131	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	22	22
93	Oldham County Schools	-	455	455	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	76	76
94	Owen County Schools	-	59	59	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10	10
95	Owsley County Schools	-	23	23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
96	Pendleton County Schools	-	78	78	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13	13
97	Perry County Schools	-	125	125	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	20	20
98	Pike County Schools	-	292	292	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	48	48
99	Powell County Schools	-	76	76	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13	13
100	Pulaski County Schools	-	271	271	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	46	46
101	Robertson County Schools	-	14	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	2
102	Rockcastle County Schools	-	104	104	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17	17
103	Rowan County Schools	-	106	106	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18	18
104	Russell County Schools	-	104	104	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17	17
105	Scott County Schools	-	310	310	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	52	52
106	Shelby County Schools	-	268	268	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	45	45
107	Simpson County Schools	-	107	107	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	18	18
108	Spencer County Schools	-	102	102	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	17	17
109	Taylor County Schools	-	87	87	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	15
110	Todd County Schools	-	60	60	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	10	10
111	Trigg County Schools	-	77	77	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	13	13
112	Trimble County Schools	-	43	43	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7	7
113	Union County Schools	-	75	75	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	12
114	Warren County Schools	-	503	503	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	85	85
115	Washington County Schools	-	66	66	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11	11
116	Wayne County Schools	-	110	110	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	19	19
117	Webster County Schools	-	72	72	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	12	12
118	Whitley County Schools	-	158	158	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	27	27
119	Wolfe County Schools	-	51	51	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9	9
120	Woodford County Schools	-	144	144	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24	24

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
LIFE INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	June 30, 2018			Deferred Outflows of Resources						Deferred Inflows of Resources						Net OPEB Expense	Revenue State Support	Total OPEB Expense
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Difference Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Difference Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources					
122	Anchorage City Schools	\$ -	\$ 29	\$ 29	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5	\$ 5
124	Ashland City Schools	-	120	120	-	-	-	-	-	-	-	-	-	-	-	-	-	20	20
125	Augusta City Schools	-	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-	2	2
126	Barbourville City Schools	-	23	23	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
127	Bardstown City Schools	-	112	112	-	-	-	-	-	-	-	-	-	-	-	-	-	19	19
128	Beechwood Independent Schools	-	53	53	-	-	-	-	-	-	-	-	-	-	-	-	-	9	9
129	Bellevue City Schools	-	30	30	-	-	-	-	-	-	-	-	-	-	-	-	-	5	5
131	Berea City Schools	-	43	43	-	-	-	-	-	-	-	-	-	-	-	-	-	7	7
134	Bowling Green City Schools	-	156	156	-	-	-	-	-	-	-	-	-	-	-	-	-	26	26
136	Burgin City Schools	-	18	18	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3
140	Campbellsville City Schools	-	46	46	-	-	-	-	-	-	-	-	-	-	-	-	-	8	8
144	Caverna City Schools	-	28	28	-	-	-	-	-	-	-	-	-	-	-	-	-	5	5
147	Cloverport City Schools	-	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-	2	2
150	Corbin City Schools	-	99	99	-	-	-	-	-	-	-	-	-	-	-	-	-	17	17
151	Covington City Schools	-	169	169	-	-	-	-	-	-	-	-	-	-	-	-	-	28	28
154	Danville City Schools	-	92	92	-	-	-	-	-	-	-	-	-	-	-	-	-	15	15
155	Dawson Springs City Schools	-	23	23	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
156	Dayton City Schools	-	37	37	-	-	-	-	-	-	-	-	-	-	-	-	-	6	6
158	East Bernstadt City Schools	-	17	17	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3
160	Elizabethtown City Schools	-	95	95	-	-	-	-	-	-	-	-	-	-	-	-	-	16	16
161	Eminence Independent Schools	-	32	32	-	-	-	-	-	-	-	-	-	-	-	-	-	5	5
162	Erlanger-Elsmere City Schools	-	97	97	-	-	-	-	-	-	-	-	-	-	-	-	-	16	16
163	Fairview Independent Schools	-	25	25	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
166	Fort Thomas Independent Schools	-	127	127	-	-	-	-	-	-	-	-	-	-	-	-	-	21	21
167	Frankfort City Schools	-	36	36	-	-	-	-	-	-	-	-	-	-	-	-	-	6	6
170	Fulton City Schools	-	15	15	-	-	-	-	-	-	-	-	-	-	-	-	-	2	2
173	Glasgow City Schools	-	85	85	-	-	-	-	-	-	-	-	-	-	-	-	-	14	14
180	Harlan City Schools	-	24	24	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4
182	Hazard Independent Schools	-	36	36	-	-	-	-	-	-	-	-	-	-	-	-	-	6	6
190	Jackson City Schools	-	10	10	-	-	-	-	-	-	-	-	-	-	-	-	-	2	2
191	Jenkins City Schools	-	17	17	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3
206	Ludlow City Schools	-	35	35	-	-	-	-	-	-	-	-	-	-	-	-	-	6	6
210	Mayfield City Schools	-	60	60	-	-	-	-	-	-	-	-	-	-	-	-	-	10	10
214	Middlesboro City Schools	-	43	43	-	-	-	-	-	-	-	-	-	-	-	-	-	7	7
221	Murray City Schools	-	61	61	-	-	-	-	-	-	-	-	-	-	-	-	-	10	10
222	Newport City Schools	-	70	70	-	-	-	-	-	-	-	-	-	-	-	-	-	12	12
224	Owensboro City Schools	-	199	199	-	-	-	-	-	-	-	-	-	-	-	-	-	33	33
226	Paducah City Schools	-	113	113	-	-	-	-	-	-	-	-	-	-	-	-	-	19	19
227	Paintsville City Schools	-	34	34	-	-	-	-	-	-	-	-	-	-	-	-	-	6	6
228	Paris City Schools	-	26	26	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
LIFE INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	June 30, 2018			Deferred Outflows of Resources					Deferred Inflows of Resources					Net Employer OPEB Expense	Revenue State Support	Total OPEB Expense												
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Difference Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Difference Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources															
230	Pikeville City Schools	\$ -	\$ 57	\$ 57	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 10									
231	Pineville City Schools	-	17	17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3									
235	Raceland City Schools	-	38	38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6	6									
238	Russell City Schools	-	87	87	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	15									
239	Russellville City Schools	-	37	37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6	6									
240	Science Hill City Schools	-	15	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3									
245	Silver Grove City Schools	-	9	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	2									
246	Somerset City Schools	-	63	63	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11	11									
247	Southgate City Schools	-	10	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	2									
258	Walton-Verona Independent Schools	-	65	65	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11	11									
259	West Point City Schools	-	6	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1									
260	Williamsburg City Schools	-	28	28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5	5									
261	Williamstown City Schools	-	27	27	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5	5									
870	Ohio Valley Educational Cooperative	-	16	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3									
871	West Kentucky Educational Cooperative	-	8	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1									
872	Southeast South-Central Educational Cooperative	-	2	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-									
890	Green River Regional Educational Cooperative	-	7	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1									
891	Central KY Special Education Cooperative	-	4	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1									
892	KY Valley Educational Cooperative	-	7	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1	1									
894	KY Educational Development Corporation	-	14	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	2									
895	Northern KY Cooperative for Educational Services	-	13	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	2									
Total - Local School Districts and Educational Cooperatives		\$ -	\$ 25,832	\$ 25,832	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,341	\$ 4,341								
Total Non-University Employers		657	25,832	26,489	178	-	-	4	182	-	-	14	11	25	105	4,341	4,446												
State's Proportionate Share of Outflows/Inflows		-	-	-	7,052	-	-	34	7,086	-	-	554	-	554	-	-	-	-	-	-	-								
Total University and Non-University Employers		\$ 2,366	\$ 25,832	\$ 28,198	\$ 7,697	\$ -	\$ -	\$ 41	\$ 7,738	\$ -	\$ -	\$ 605	\$ 41	\$ 646	\$ 387	\$ 4,341	\$ 4,728												

The accompanying notes are an integral part of the schedules.

SCHEDULES OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)

The accompanying notes are an integral part of the schedules

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)
MEDICAL INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 7.00%	Plus 1% - 9.00%	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
		Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability						
University Employers											
263	Eastern Kentucky University	\$ 31,238	\$ 45,610	\$ 44,175	\$ 32,254	\$ (563)	\$ (563)	\$ (563)	\$ (517)	\$ (526)	\$ (223)
266	Kentucky State University	6,813	9,947	9,634	7,034	(66)	(66)	(66)	(56)	(58)	(28)
269	Morehead State University	18,722	27,337	26,477	19,331	(269)	(269)	(269)	(241)	(247)	(103)
270	Murray State University	17,909	26,147	25,325	18,491	(264)	(264)	(264)	(238)	(243)	(104)
273	Western Kentucky University	31,208	45,566	44,133	32,224	(524)	(524)	(524)	(478)	(486)	(208)
500	KCTCS Central Office - University	10,069	14,702	14,239	10,396	(141)	(141)	(141)	(126)	(129)	(58)
	Total University Employers	\$ 115,959	\$ 169,309	\$ 163,983	\$ 119,730	\$ (1,827)	\$ (1,827)	\$ (1,827)	\$ (1,656)	\$ (1,689)	\$ (724)
Non-University Employers - Other											
400	KCTCS Central Office	\$ 14,997	\$ 21,898	\$ 21,210	\$ 15,486	\$ (313)	\$ (313)	\$ (313)	\$ (291)	\$ (295)	\$ (124)
801	KY High School Athletic Association	561	819	794	579	(6)	(6)	(6)	(5)	(5)	-
805	KY School Boards Association	1,226	1,789	1,732	1,265	(15)	(15)	(15)	(14)	(14)	(5)
806	KY Education Association	176	258	249	182	(2)	(2)	(2)	(2)	(2)	-
807	KY Academic Association	113	165	160	116	(2)	(2)	(2)	(2)	(2)	3
809	Jefferson County Teachers' Association	52	76	73	54	-	-	-	-	-	(2)
	Total - Non-University Employers - Other	\$ 17,125	\$ 25,005	\$ 24,218	\$ 17,682	\$ (338)	\$ (338)	\$ (338)	\$ (314)	\$ (318)	\$ (128)
Non-University Employers - State Agencies											
301	Technical Education District - Madisonville	\$ 5,335	\$ 7,788	\$ 7,544	\$ 5,508	\$ (25)	\$ (25)	\$ (25)	\$ (17)	\$ (19)	\$ (9)
302	Technical Education District - Bowling Green	5,291	7,724	7,482	5,463	(46)	(46)	(46)	(38)	(40)	(18)
303	Technical Education District - Elizabethtown	-	-	-	-	(3)	(3)	(3)	(3)	(3)	(3)
304	Technical Education District - Frankfort	4,025	5,877	5,692	4,156	(47)	(47)	(47)	(41)	(42)	(17)
305	Technical Education District - Hazard	4,903	7,158	6,933	5,062	(42)	(42)	(42)	(35)	(36)	(14)
308	Adult Council on Post Secondary Education	376	548	532	389	(6)	(6)	(6)	(5)	(5)	-
316	Office of Career and Technical Education	1,320	1,927	1,866	1,363	(48)	(48)	(48)	(46)	(46)	(22)
317	Office of Secretary of Workforce Investment	75	110	106	77	(1)	(1)	(1)	-	-	1
318	Department for Vocational Rehabilitation	7,063	10,312	9,988	7,292	(163)	(163)	(163)	(152)	(154)	(67)
320	School for the Blind	2,344	3,423	3,315	2,420	(8)	(8)	(8)	(4)	(5)	(3)
330	School for the Deaf	2,992	4,370	4,232	3,090	(58)	(58)	(58)	(54)	(55)	(27)
345	Department of Education	12,112	17,684	17,128	12,505	(139)	(139)	(139)	(121)	(125)	(56)
728	Department of Corrections	65	95	92	67	-	-	-	-	-	(2)
896	Education Professional Standards Board	839	1,224	1,186	865	(5)	(5)	(5)	(3)	(4)	(1)
	Total - Non University Employers - State Agencies	\$ 46,740	\$ 68,240	\$ 66,096	\$ 48,257	\$ (591)	\$ (591)	\$ (591)	\$ (519)	\$ (534)	\$ (238)

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)
MEDICAL INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 7.00%	Plus 1% - 9.00%	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
		Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability						
Local School Districts and Educational Cooperatives											
1	Adair County Schools	\$ 9,413	\$ 13,742	\$ 13,310	\$ 9,719	\$(37)	\$(37)	\$(37)	\$(26)	\$(28)	\$(13)
2	Allen County Schools	10,590	15,464	14,977	10,936	(94)	(94)	(94)	(82)	(84)	(41)
3	Anderson County Schools	12,667	18,495	17,913	13,079	(69)	(69)	(69)	(54)	(57)	(22)
4	Ballard County Schools	4,440	6,482	6,278	4,584	(66)	(66)	(66)	(61)	(62)	(26)
5	Barren County Schools	17,828	26,031	25,212	18,408	(178)	(178)	(178)	(157)	(161)	(71)
6	Bath County Schools	7,139	10,424	10,096	7,371	(102)	(102)	(102)	(93)	(95)	(40)
7	Bell County Schools	8,344	12,183	11,800	8,616	(171)	(171)	(171)	(161)	(163)	(74)
8	Boone County Schools	85,084	124,230	120,324	87,852	(495)	(495)	(495)	(394)	(413)	(173)
9	Bourbon County Schools	9,603	14,021	13,580	9,914	(134)	(134)	(134)	(123)	(125)	(54)
10	Boyd County Schools	12,269	17,915	17,352	12,669	(75)	(75)	(75)	(60)	(63)	(24)
11	Boyle County Schools	11,818	17,255	16,713	12,202	(66)	(66)	(66)	(52)	(55)	(22)
12	Bracken County Schools	4,321	6,308	6,110	4,461	(44)	(44)	(44)	(39)	(40)	(21)
13	Breathitt County Schools	6,829	9,970	9,657	7,051	(92)	(92)	(92)	(84)	(86)	(39)
14	Breckinridge County Schools	9,662	14,107	13,664	9,976	(98)	(98)	(98)	(87)	(89)	(38)
15	Bullitt County Schools	49,879	72,828	70,538	51,501	(377)	(377)	(377)	(318)	(329)	(142)
16	Butler County Schools	7,300	10,660	10,325	7,538	(67)	(67)	(67)	(58)	(60)	(25)
17	Caldwell County Schools	6,319	9,227	8,937	6,525	(52)	(52)	(52)	(45)	(46)	(23)
18	Calloway County Schools	11,113	16,227	15,717	11,476	(100)	(100)	(100)	(87)	(90)	(38)
19	Campbell County Schools	18,687	27,284	26,426	19,294	(73)	(73)	(73)	(51)	(56)	(25)
20	Carlisle County Schools	2,999	4,379	4,241	3,097	(19)	(19)	(19)	(16)	(16)	(10)
21	Carroll County Schools	7,808	11,400	11,042	8,062	(70)	(70)	(70)	(61)	(63)	(29)
22	Carter County Schools	14,665	21,411	20,738	15,142	(176)	(176)	(176)	(158)	(162)	(68)
23	Casey County Schools	8,380	12,236	11,852	8,653	23	23	23	32	31	15
24	Christian County Schools	29,386	42,907	41,557	30,342	(286)	(286)	(286)	(252)	(258)	(114)
25	Clark County Schools	19,461	28,414	27,521	20,094	(136)	(136)	(136)	(113)	(117)	(48)
26	Clay County Schools	11,640	16,996	16,462	12,020	(140)	(140)	(140)	(126)	(129)	(59)
27	Clinton County Schools	6,099	8,905	8,626	6,298	(71)	(71)	(71)	(64)	(65)	(30)
28	Crittenden County Schools	4,513	6,589	6,382	4,660	(23)	(23)	(23)	(18)	(19)	(11)
29	Cumberland County Schools	3,065	4,474	4,334	3,165	(51)	(51)	(51)	(47)	(48)	(22)

The accompanying notes are an integral part of the schedule

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)
MEDICAL INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
		Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
30	Daviess County Schools	\$ 43,788	\$ 63,934	\$ 61,923	\$ 45,212	\$ (357)	\$ (357)	\$ (357)	\$ (305)	\$ (315)	\$ (130)
31	Edmonson County Schools	6,608	9,649	9,346	6,823	(76)	(76)	(76)	(68)	(70)	(30)
32	Elliott County Schools	3,895	5,688	5,509	4,022	(49)	(49)	(49)	(45)	(45)	(16)
33	Estill County Schools	8,255	12,053	11,674	8,523	(108)	(108)	(108)	(98)	(100)	(44)
34	Fayette County Schools	208,591	304,561	294,985	215,377	(969)	(969)	(969)	(723)	(770)	(334)
35	Fleming County Schools	8,037	11,735	11,366	8,299	(51)	(51)	(51)	(41)	(43)	(20)
36	Floyd County Schools	20,234	29,543	28,614	20,892	(249)	(249)	(249)	(225)	(229)	(99)
37	Franklin County Schools	23,401	34,168	33,093	24,162	(137)	(137)	(137)	(109)	(115)	(49)
38	Fulton County Schools	2,159	3,152	3,053	2,229	(32)	(32)	(32)	(29)	(30)	(15)
39	Gallatin County Schools	6,095	8,900	8,620	6,293	(51)	(51)	(51)	(44)	(45)	(22)
40	Garrard County Schools	9,037	13,195	12,781	9,331	(56)	(56)	(56)	(45)	(47)	(19)
41	Grant County Schools	12,675	18,508	17,926	13,088	(150)	(150)	(150)	(135)	(138)	(58)
42	Graves County Schools	15,410	22,501	21,794	15,912	(164)	(164)	(164)	(145)	(149)	(66)
43	Grayson County Schools	14,653	21,394	20,722	15,129	(123)	(123)	(123)	(106)	(110)	(46)
44	Green County Schools	6,040	8,818	8,540	6,236	(55)	(55)	(55)	(48)	(49)	(21)
45	Greenup County Schools	10,519	15,359	14,876	10,862	(79)	(79)	(79)	(67)	(69)	(31)
46	Hancock County Schools	6,744	9,847	9,538	6,963	(60)	(60)	(60)	(52)	(53)	(25)
47	Hardin County Schools	54,973	80,266	77,743	56,762	(468)	(468)	(468)	(403)	(416)	(177)
48	Harlan County Schools	12,235	17,864	17,302	12,633	(145)	(145)	(145)	(131)	(134)	(61)
49	Harrison County Schools	10,325	15,076	14,602	10,661	(71)	(71)	(71)	(59)	(61)	(27)
50	Hart County Schools	9,835	14,360	13,909	10,155	(89)	(89)	(89)	(78)	(80)	(35)
51	Henderson County Schools	26,542	38,755	37,536	27,406	(181)	(181)	(181)	(150)	(156)	(65)
52	Henry County Schools	7,619	11,125	10,776	7,868	(99)	(99)	(99)	(90)	(92)	(39)
53	Hickman County Schools	3,129	4,569	4,425	3,230	(43)	(43)	(43)	(39)	(40)	(16)
54	Hopkins County Schools	24,568	35,871	34,743	25,367	(303)	(303)	(303)	(274)	(280)	(120)
55	Jackson County Schools	8,313	12,139	11,757	8,584	(87)	(87)	(87)	(77)	(79)	(36)
56	Jefferson County Schools	521,867	761,971	738,007	538,851	(3,033)	(3,033)	(3,033)	(2,417)	(2,535)	(1,087)
57	Jessamine County Schools	29,906	43,665	42,292	30,878	(246)	(246)	(246)	(211)	(218)	(96)
58	Johnson County Schools	13,122	19,158	18,556	13,548	(224)	(224)	(224)	(209)	(212)	(89)

The accompanying notes are an integral part of the schedule

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)
MEDICAL INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
		Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
59	Kenton County Schools	\$ 53,568	\$ 78,214	\$ 75,754	\$ 55,310	\$ (432)	\$ (432)	\$ (432)	\$ (368)	\$ (380)	\$ (161)
60	Knott County Schools	8,460	12,353	11,965	8,736	(88)	(88)	(88)	(78)	(80)	(35)
61	Knox County Schools	16,207	23,664	22,920	16,734	(118)	(118)	(118)	(99)	(102)	(43)
62	Larue County Schools	9,475	13,835	13,400	9,784	(77)	(77)	(77)	(66)	(68)	(33)
63	Laurel County Schools	32,019	46,751	45,281	33,061	(216)	(216)	(216)	(178)	(185)	(75)
64	Lawrence County Schools	9,092	13,275	12,858	9,387	(102)	(102)	(102)	(92)	(94)	(42)
65	Lee County Schools	2,763	4,035	3,908	2,853	(38)	(38)	(38)	(35)	(35)	(16)
66	Leslie County Schools	6,112	8,924	8,643	6,311	(85)	(85)	(85)	(78)	(79)	(35)
67	Letcher County Schools	11,459	16,732	16,205	11,832	(108)	(108)	(108)	(95)	(97)	(39)
68	Lewis County Schools	7,385	10,783	10,444	7,626	(84)	(84)	(84)	(75)	(77)	(33)
69	Lincoln County Schools	12,827	18,728	18,140	13,245	(141)	(141)	(141)	(125)	(128)	(54)
70	Livingston County Schools	4,802	7,012	6,792	4,958	(40)	(40)	(40)	(34)	(35)	(17)
71	Logan County Schools	12,854	18,769	18,178	13,273	(156)	(156)	(156)	(141)	(143)	(63)
72	Lyon County Schools	3,139	4,582	4,439	3,241	(13)	(13)	(13)	(9)	(10)	(3)
73	Madison County Schools	39,556	57,755	55,939	40,842	(312)	(312)	(312)	(265)	(274)	(117)
74	Magoffin County Schools	7,145	10,432	10,104	7,377	(82)	(82)	(82)	(73)	(75)	(30)
75	Marion County Schools	13,349	19,491	18,878	13,783	(97)	(97)	(97)	(82)	(85)	(39)
76	Marshall County Schools	18,232	26,620	25,782	18,825	(103)	(103)	(103)	(81)	(85)	(35)
77	Martin County Schools	6,138	8,963	8,681	6,338	(61)	(61)	(61)	(54)	(55)	(26)
78	Mason County Schools	10,530	15,375	14,892	10,873	(71)	(71)	(71)	(59)	(61)	(24)
79	McCracken County Schools	26,307	38,410	37,202	27,162	(209)	(209)	(209)	(178)	(184)	(78)
80	McCreary County Schools	9,500	13,870	13,435	9,809	(148)	(148)	(148)	(136)	(138)	(61)
81	McLean County Schools	5,777	8,434	8,169	5,965	(50)	(50)	(50)	(44)	(45)	(21)
82	Meade County Schools	16,076	23,472	22,734	16,599	(134)	(134)	(134)	(115)	(119)	(52)
83	Menifee County Schools	3,355	4,898	4,744	3,463	(16)	(16)	(16)	(12)	(13)	(7)
84	Mercer County Schools	11,009	16,075	15,569	11,368	(104)	(104)	(104)	(91)	(93)	(37)
85	Metcalfe County Schools	5,483	8,005	7,753	5,660	(72)	(72)	(72)	(65)	(67)	(30)
86	Monroe County Schools	6,959	10,160	9,841	7,185	(52)	(52)	(52)	(44)	(45)	(16)
87	Montgomery County Schools	16,324	23,835	23,086	16,856	(261)	(261)	(261)	(241)	(245)	(107)

The accompanying notes are an integral part of the schedule

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)
MEDICAL INSURANCE PLAN**

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
		Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
88	Morgan County Schools	\$ 6,500	\$ 9,490	\$ 9,192	\$ 6,711	\$ (59)	\$ (59)	\$ (59)	\$ (52)	\$ (53)	\$ (23)
89	Muhlenberg County Schools	16,920	24,704	23,928	17,471	(119)	(119)	(119)	(99)	(103)	(42)
90	Nelson County Schools	17,620	25,726	24,918	18,193	(96)	(96)	(96)	(75)	(79)	(29)
91	Nicholas County Schools	3,552	5,185	5,023	3,667	(45)	(45)	(45)	(41)	(42)	(21)
92	Ohio County Schools	13,684	19,979	19,351	14,129	(157)	(157)	(157)	(141)	(144)	(61)
93	Oldham County Schools	47,524	69,388	67,207	49,069	(337)	(337)	(337)	(281)	(291)	(126)
94	Owen County Schools	6,159	8,992	8,709	6,359	(52)	(52)	(52)	(45)	(47)	(18)
95	Owsley County Schools	2,387	3,487	3,377	2,465	(27)	(27)	(27)	(24)	(25)	(10)
96	Pendleton County Schools	8,158	11,911	11,536	8,423	(65)	(65)	(65)	(56)	(57)	(27)
97	Perry County Schools	13,098	19,123	18,521	13,524	(189)	(189)	(189)	(174)	(177)	(76)
98	Pike County Schools	30,514	44,553	43,153	31,507	(413)	(413)	(413)	(377)	(383)	(165)
99	Powell County Schools	7,935	11,586	11,221	8,194	(119)	(119)	(119)	(110)	(111)	(49)
100	Pulaski County Schools	28,336	41,374	40,073	29,258	(219)	(219)	(219)	(185)	(192)	(82)
101	Robertson County Schools	1,418	2,071	2,005	1,465	(4)	(4)	(4)	(2)	(2)	2
102	Rockcastle County Schools	10,817	15,794	15,297	11,169	(96)	(96)	(96)	(83)	(85)	(39)
103	Rowan County Schools	11,040	16,119	15,611	11,398	(62)	(62)	(62)	(49)	(51)	(20)
104	Russell County Schools	10,889	15,899	15,399	11,243	(120)	(120)	(120)	(107)	(110)	(46)
105	Scott County Schools	32,414	47,328	45,840	33,469	(217)	(217)	(217)	(179)	(186)	(79)
106	Shelby County Schools	27,969	40,837	39,554	28,879	(284)	(284)	(284)	(251)	(257)	(110)
107	Simpson County Schools	11,162	16,298	15,785	11,525	(78)	(78)	(78)	(64)	(67)	(30)
108	Spencer County Schools	10,696	15,618	15,127	11,044	(42)	(42)	(42)	(29)	(32)	(17)
109	Taylor County Schools	9,128	13,328	12,909	9,425	(116)	(116)	(116)	(105)	(107)	(47)
110	Todd County Schools	6,309	9,212	8,922	6,514	(67)	(67)	(67)	(60)	(61)	(29)
111	Trigg County Schools	8,042	11,742	11,373	8,304	(61)	(61)	(61)	(51)	(53)	(21)
112	Trimble County Schools	4,511	6,585	6,379	4,657	(54)	(54)	(54)	(49)	(50)	(22)
113	Union County Schools	7,844	11,452	11,093	8,099	(124)	(124)	(124)	(114)	(116)	(51)
114	Warren County Schools	52,486	76,633	74,224	54,193	(327)	(327)	(327)	(265)	(277)	(119)
115	Washington County Schools	6,863	10,020	9,705	7,086	(58)	(58)	(58)	(50)	(52)	(24)
116	Wayne County Schools	11,536	16,844	16,315	11,912	(88)	(88)	(88)	(74)	(77)	(29)

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TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)
MEDICAL INSURANCE PLAN

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
		Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
117	Webster County Schools	\$ 7,512	\$ 10,969	\$ 10,624	\$ 7,756	\$ (50)	\$ (50)	\$ (50)	\$ (41)	\$ (43)	\$ (20)
118	Whitley County Schools	16,501	24,092	23,334	17,037	(92)	(92)	(92)	(72)	(76)	(30)
119	Wolfe County Schools	5,336	7,792	7,547	5,511	(92)	(92)	(92)	(86)	(87)	(39)
120	Woodford County Schools	15,028	21,943	21,252	15,518	(74)	(74)	(74)	(56)	(59)	(27)
122	Anchorage City Schools	3,009	4,392	4,254	3,106	(15)	(15)	(15)	(12)	(12)	(8)
124	Ashland City Schools	12,522	18,284	17,709	12,930	(41)	(41)	(41)	(26)	(29)	(12)
125	Augusta City Schools	1,227	1,791	1,735	1,267	(3)	(3)	(3)	(1)	(1)	(2)
126	Barbourville City Schools	2,452	3,580	3,468	2,532	(12)	(12)	(12)	(9)	(10)	(4)
127	Bardstown City Schools	11,701	17,085	16,548	12,082	(58)	(58)	(58)	(45)	(47)	(24)
128	Beechwood Independent Schools	5,582	8,151	7,894	5,764	(35)	(35)	(35)	(29)	(30)	(11)
129	Bellevue City Schools	3,160	4,614	4,470	3,263	(40)	(40)	(40)	(36)	(37)	(16)
131	Berea City Schools	4,457	6,507	6,302	4,601	(17)	(17)	(17)	(12)	(13)	(6)
134	Bowling Green City Schools	16,287	23,780	23,032	16,816	(128)	(128)	(128)	(109)	(113)	(48)
136	Burgin City Schools	1,932	2,821	2,731	1,994	(5)	(5)	(5)	(3)	(4)	(6)
140	Campbellsville City Schools	4,773	6,969	6,749	4,928	(38)	(38)	(38)	(32)	(33)	(17)
144	Caverna City Schools	2,945	4,301	4,165	3,041	(35)	(35)	(35)	(32)	(32)	(12)
147	Cloverport City Schools	1,292	1,886	1,827	1,333	(31)	(31)	(31)	(29)	(30)	(12)
150	Corbin City Schools	10,368	15,138	14,662	10,705	(93)	(93)	(93)	(81)	(83)	(34)
151	Covington City Schools	17,635	25,748	24,938	18,208	(179)	(179)	(179)	(158)	(162)	(66)
154	Danville City Schools	9,631	14,062	13,621	9,945	(26)	(26)	(26)	(15)	(17)	(6)
155	Dawson Springs City Schools	2,389	3,489	3,379	2,467	(19)	(19)	(19)	(16)	(17)	(6)
156	Dayton City Schools	3,830	5,593	5,416	3,955	(23)	(23)	(23)	(18)	(19)	(6)
158	East Bernstadt City Schools	1,790	2,614	2,532	1,849	(19)	(19)	(19)	(17)	(17)	(8)
160	Elizabethtown City Schools	9,944	14,518	14,062	10,267	(66)	(66)	(66)	(54)	(56)	(27)
161	Eminence Independent Schools	3,290	4,804	4,653	3,398	4	4	4	8	7	6
162	Erlanger-Elsmere City Schools	10,080	14,717	14,254	10,407	(42)	(42)	(42)	(30)	(32)	(15)
163	Fairview Independent Schools	2,632	3,843	3,722	2,718	(34)	(34)	(34)	(31)	(32)	(15)
166	Fort Thomas Independent Schools	13,221	19,305	18,698	13,652	(82)	(82)	(82)	(66)	(69)	(27)
167	Frankfort City Schools	3,796	5,541	5,367	3,919	(26)	(26)	(26)	(21)	(22)	(9)

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TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)
MEDICAL INSURANCE PLAN

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for					
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 7.00%	Plus 1% - 9.00%	Future Plan Years Ending June 30,					
		Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
170	Fulton City Schools	\$ 1,523	\$ 2,225	\$ 2,154	\$ 1,573	\$ (8)	\$ (8)	\$ (8)	\$ (6)	\$ (7)	(7)
173	Glasgow City Schools	8,858	12,934	12,528	9,147	(104)	(104)	(104)	(94)	(96)	(41)
180	Harlan City Schools	2,532	3,696	3,580	2,614	(25)	(25)	(25)	(22)	(22)	(9)
182	Hazard Independent Schools	3,733	5,451	5,280	3,855	(44)	(44)	(44)	(40)	(41)	(20)
190	Jackson City Schools	1,011	1,475	1,428	1,043	(8)	(8)	(8)	(7)	(8)	(4)
191	Jenkins City Schools	1,799	2,627	2,543	1,858	(26)	(26)	(26)	(24)	(24)	(11)
206	Ludlow City Schools	3,635	5,308	5,140	3,753	(51)	(51)	(51)	(46)	(47)	(21)
210	Mayfield City Schools	6,246	9,119	8,832	6,449	(47)	(47)	(47)	(40)	(41)	(16)
214	Middlesboro City Schools	4,449	6,496	6,291	4,593	(27)	(27)	(27)	(22)	(23)	(12)
221	Murray City Schools	6,404	9,350	9,056	6,612	(30)	(30)	(30)	(22)	(24)	(11)
222	Newport City Schools	7,337	10,712	10,375	7,575	(131)	(131)	(131)	(122)	(124)	(49)
224	Owensboro City Schools	20,729	30,265	29,314	21,403	(132)	(132)	(132)	(108)	(113)	(51)
226	Paducah City Schools	11,798	17,227	16,685	12,182	(83)	(83)	(83)	(69)	(72)	(27)
227	Paintsville City Schools	3,530	5,154	4,992	3,645	(35)	(35)	(35)	(31)	(32)	(13)
228	Paris City Schools	2,745	4,008	3,882	2,834	(5)	(5)	(5)	(2)	(2)	2
230	Pikeville City Schools	5,917	8,639	8,367	6,109	(57)	(57)	(57)	(50)	(51)	(23)
231	Pineville City Schools	1,813	2,647	2,564	1,871	(15)	(15)	(15)	(13)	(13)	(6)
235	Raceland City Schools	4,008	5,852	5,668	4,139	(27)	(27)	(27)	(22)	(23)	(8)
238	Russell City Schools	9,125	13,323	12,904	9,421	(63)	(63)	(63)	(53)	(55)	(25)
239	Russellville City Schools	3,891	5,680	5,502	4,017	(18)	(18)	(18)	(14)	(14)	(8)
240	Science Hill City Schools	1,587	2,318	2,244	1,638	(19)	(19)	(19)	(17)	(17)	(4)
245	Silver Grove City Schools	951	1,389	1,346	983	(14)	(14)	(14)	(13)	(13)	(8)
246	Somerset City Schools	6,587	9,618	9,316	6,803	(23)	(23)	(23)	(15)	(16)	(5)
247	Southgate City Schools	1,032	1,507	1,460	1,065	6	6	6	8	7	5
258	Walton-Verona Independent Schools	6,779	9,897	9,586	6,999	(69)	(69)	(69)	(61)	(62)	(27)
259	West Point City Schools	592	865	838	612	(6)	(6)	(6)	(6)	(6)	(2)
260	Williamsburg City Schools	2,923	4,269	4,135	3,019	(25)	(25)	(25)	(21)	(22)	(8)
261	Williamstown City Schools	2,811	4,105	3,976	2,903	(26)	(26)	(26)	(23)	(24)	(9)
870	Ohio Valley Educational Cooperative	1,620	2,365	2,290	1,672	(25)	(25)	(25)	(23)	(23)	(13)

The accompanying notes are an integral part of the schedule

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)
MEDICAL INSURANCE PLAN

As Of and For The Fiscal Year Ended June 30, 2018

(In thousands of dollars)

(Continued)

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
		Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
871	West Kentucky Educational Cooperative	\$ 804	\$ 1,174	\$ 1,137	\$ 830	\$ (12)	\$ (12)	\$ (12)	\$ (11)	\$ (12)	\$ (8)
872	Southeast South-Central Educational Cooperative	195	285	276	201	3	3	3	3	3	(1)
890	Green River Regional Educational Cooperative	741	1,082	1,048	765	(24)	(24)	(24)	(23)	(23)	(8)
891	Central KY Special Education Cooperative	456	667	646	471	(6)	(6)	(6)	(6)	(6)	(5)
892	KY Valley Educational Cooperative	715	1,044	1,011	738	-	-	-	1	1	1
894	KY Educational Development Corporation	1,432	2,091	2,026	1,479	(20)	(20)	(20)	(18)	(18)	(5)
895	Northern KY Cooperative for Educational Services	1,350	1,970	1,908	1,393	6	6	6	7	7	1
	Total - Local School Districts and Educational Cooperatives	\$ 2,697,289	\$ 3,938,281	\$ 3,814,448	\$ 2,785,042	\$ (20,820)	\$ (20,820)	\$ (20,820)	\$ (17,637)	\$ (18,243)	\$ (7,862)
	Total Non-University Employers	2,761,154	4,031,526	3,904,762	2,850,981	(21,749)	(21,749)	(21,749)	(18,470)	(19,095)	(8,228)
	State's Proportionate Share - Non University Employers					(5,480)	(5,480)	(5,480)	(2,611)	(3,161)	(1,345)
	Total	\$ 2,877,113	\$ 4,200,835	\$ 4,068,745	\$ 2,970,711	\$ (29,056)	\$ (29,056)	\$ (29,056)	\$ (22,737)	\$ (23,945)	\$ (10,297)

The accompanying notes are an integral part of the schedule

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)
LIFE INSURANCE PLAN
As Of and For The Fiscal Year Ended June 30, 2018
(In thousands of dollars)

Code	Employer	NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for					
		Less 1% - 6.50%	Plus 1% - 8.50%	Future Plan Years Ending June 30,					
		Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
University Employers									
263	Eastern Kentucky University	\$ 696	\$ 261	\$ 32	\$ 32	\$ 32	\$ 13	\$ (5)	\$ -
266	Kentucky State University	167	63	9	9	9	5	1	(2)
269	Morehead State University	409	153	19	19	19	8	(3)	2
270	Murray State University	407	153	19	19	19	8	(3)	2
273	Western Kentucky University	691	259	32	32	32	13	(5)	-
500	KCTCS Central Office - University	233	88	11	11	11	5	(1)	-
	Total University Employers	\$ 2,603	\$ 977	\$ 122	\$ 122	\$ 122	\$ 52	\$ (16)	\$ 2
Non-University Employers									
400	KCTCS Central Office	\$ 219	\$ 82	\$ 10	\$ 10	\$ 10	\$ 4	\$ (2)	\$ (2)
801	KY High School Athletic Association	9	3	-	-	-	-	-	2
805	KY School Boards Association	20	8	1	1	1	-	-	1
806	KY Education Association	3	1	-	-	-	-	-	-
807	KY Academic Association	2	1	-	-	-	-	-	-
809	Jefferson County Teachers' Association	1	-	-	-	-	-	-	-
		\$ 254	\$ 95	\$ 11	\$ 11	\$ 11	\$ 4	\$ (2)	\$ 1
State Agencies									
301	Technical Education District - Madisonville	\$ 86	\$ 32	\$ 4	\$ 4	\$ 4	\$ 2	\$ -	\$ 2
302	Technical Education District - Bowling Green	85	32	4	4	4	2	-	1
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-
304	Technical Education District - Frankfort	66	25	3	3	3	1	-	1
305	Technical Education District - Hazard	79	30	4	4	4	2	-	(1)
308	Adult Council on Post Secondary Education	5	2	-	-	-	-	-	1
316	Office of Career and Technical Education	21	8	1	1	1	-	-	1
317	Office of Secretary of Workforce Investment	1	-	-	-	-	-	-	-
318	Department for Vocational Rehabilitation	110	41	4	4	4	1	(1)	3
320	School for the Blind	38	14	2	2	2	1	-	-
330	School for the Deaf	46	17	2	2	2	1	-	(2)
345	Department of Education	193	72	9	9	9	4	(1)	2
728	Department of Corrections	1	-	-	-	-	-	-	-
896	Education Professional Standards Board	14	5	1	1	1	-	-	(1)
		\$ 745	\$ 278	\$ 34	\$ 34	\$ 34	\$ 14	\$ (2)	\$ 7
	Total Non-University Employers	\$ 999	\$ 373	\$ 45	\$ 45	\$ 45	\$ 18	\$ (4)	\$ 8
	State's Proportionate Share - Non University Employers	\$ 39,327	\$ 14,764	\$ 1,933	\$ 1,933	\$ 1,932	\$ 880	\$ (92)	\$ (55)
	Total	\$ 42,929	\$ 16,114	\$ 2,100	\$ 2,100	\$ 2,099	\$ 950	\$ (112)	\$ (45)

The accompanying notes are an integral part of the schedule

NOTES TO SCHEDULES

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
NOTES TO SCHEDULES
June 30, 2018

NOTE A - COMPREHENSIVE ANNUAL FINANCIAL REPORT

The Teachers' Retirement System of the State of Kentucky (TRS) is a cost-sharing multiple-employer defined benefit plan with a special funding situation established to provide retirement annuity plan coverage for local school districts and other public educational agencies in the state. TRS issues a publicly available Comprehensive Annual Financial Report (CAFR) that includes audited financial statements, notes and required supplementary information for the medical and life insurance plans. That report is available online at the following link: <https://trs.ky.gov/financial-reports-information/>. The separately issued actuarial valuation is also available at the same link or the reports may be obtained by writing to TRS at:

Teachers' Retirement System Kentucky
477 Versailles Road
Frankfort, Kentucky 40601

Information that is available in the audited financial report and needed by employers for Government Accounting Standards Board (GASB) Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* is not repeated in the allocation schedules and related notes. Please refer to the TRS financial report referenced above for those items. Investment related information including earnings and asset allocation appears in Note 5 - Deposits with Financial Institutions and Investments. Pension related and GASB 74 and 75 compliant actuarial information appears in Note 8 – Other Postemployment Benefits - Medical Insurance Plan and Note 9 – Other Postemployment Benefits - Life Insurance Plan. Benefit information appears in Note 1 - Description of Retirement Annuity Plan under section C - Benefit Provisions and in Note 8 section A and Note 9 section A. Required Supplementary Information (RSI) appears immediately following the Notes to Financial Statements. Please note the information in the actuarial section on pages 145 through 178 of the TRS CAFR is presented on the funding basis and should not be used for employer disclosures.

NOTE B - DEVELOPMENT OF THE SINGLE DISCOUNT RATE

Medical Insurance Plan (MIF) - The discount rate used to measure the Total OPEB Liability (TOL) was 8.00%. The detailed actuarial methods and assumptions are outlined in Note 8 of the System's 2018 CAFR. The projection of cash flows used to determine the discount rate was performed in accordance with GASB 74. Based on these assumptions, the MIF's Fiduciary Net Position (FNP) was not projected to be depleted.

Life Insurance Plan (LIF) - The discount rate used to measure the TOL was 7.50%. The detailed actuarial methods and assumptions are outlined in Note 9 of the System's 2018 CAFR. The projection of cash flows used to determine the discount rate was performed in accordance with GASB 74. Based on these assumptions, the LIF's FNP was not projected to be depleted.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
NOTES TO SCHEDULES
June 30, 2018
(Continued)

NOTE B - DEVELOPMENT OF THE SINGLE DISCOUNT RATE (CONTINUED)

Medical Insurance Plan - The following table presents the Net OPEB Liability (NOL) of the MIF, calculated using the health care cost trend rates, as well as what MIF's NOL would be if it were calculated using a health care cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

<u>Discount Rate</u>	<u>Plan's Net OPEB Liability</u> <i>(in thousands)</i>		
	<u>Health Care Cost Trends</u>		
	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
1% Increase (9.00%)		\$2,970,711	
Current (8.00%)	\$2,877,113	3,469,715	\$4,200,835
1% Decrease (7.00%)		4,068,745	

June 30, 2017 is the actuarial valuation date upon which the TOL of the MIF is based. An expected TOL is determined as of June 30, 2018 using standard roll forward techniques. The roll forward calculation begins with the TOL, as of June 30, 2017, subtracts the actual benefit payments (net of retiree contributions, if applicable) for the year, applies interest at the discount rate for the year, and then adds the annual normal cost (also called the Service Cost).

Life Insurance Plan - The following table presents the NOL of the LIF, calculated using the Single Equivalent Interest Rate, as well as what LIF's NOL would be if it were calculated using a Discount Rate that is 1-percentage-point lower or 1-percentage-point higher than the current Single Equivalent Interest Rate:

<i>(in thousands)</i>	<u>1% Decrease</u> <u>(6.50%)</u>	<u>Current Discount</u> <u>Rate (7.50%)</u>	<u>1% Increase</u> <u>(8.50%)</u>
	Plan's Net OPEB Liability	\$42,929	\$28,198

June 30, 2017 is the actuarial valuation date upon which the TOL of the LIF is based. An expected TOL is determined as of June 30, 2018 using standard roll forward techniques. The roll forward calculation begins with the TOL, as of June 30, 2017, subtracts the actual benefit payments (net of retiree contributions, if applicable) for the year, applies interest at the discount rate for the year, and then adds the annual normal cost (also called the Service Cost).

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
NOTES TO SCHEDULES
June 30, 2018
(Continued)

NOTE C - DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES BY SOURCE FOR THE PENSION PLAN AS A WHOLE

Since certain expense items are amortized over closed periods each year, the deferred portions of these items must be tracked annually. If the amounts serve to reduce pension expense the amounts are labeled deferred inflows. If the amounts will increase pension expense the amounts are labeled deferred outflows. The amortization of these amounts is accomplished on a level dollar basis, with no interest included in the deferred amounts. Experience gains/losses and the impact of changes in actuarial assumptions, if any, are amortized over the average expected remaining service life of the active and inactive plan members at the beginning of the fiscal year. Investment gains and losses are amortized over a fixed five-year period.

NOTE D - EMPLOYER CONTRIBUTIONS

Medical Insurance Plan

The reconciliation between the employer contributions used for the schedule of employer allocations and the Statement of Changes in Fiduciary Net Position as of June 30, 2018 is presented below:

Employer contributions included in the Schedule of Employer Allocations	\$ 178,131,448
Unallocated employer contributions:	
Federally funded salary	8,662,781
Service credit and member account maintenance	106,858
Teachers' Retirement System	<u>201,326</u>
 Total employer contributions in the Statement of Changes in Fiduciary Net Position	 <u>\$ 187,102,413*</u>

* *Employer contributions on the Statement of Changes in Fiduciary Net Position are the total of Other Employer Contributions of \$106,143,410 and State of Kentucky Contributions of \$80,959,003.*

Life Insurance Plan

The reconciliation between the employer contributions used for the schedule of employer allocations and the Statement of Changes in Fiduciary Net Position as of June 30, 2018 is presented below:

Employer contributions included in the Schedule of Employer Allocations	\$ 979,088
Unallocated employer contributions:	
Federally funded salary	77,122
Service credit and member account maintenance	328
Teachers' Retirement System	<u>1,791</u>
 Total employer contributions in the Statement of Changes in Fiduciary Net Position	 <u>\$ 1,058,329*</u>

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
NOTES TO SCHEDULES
June 30, 2018
(Continued)

** Employer contributions on the Statement of Changes in Fiduciary Net Position are the total of Other Employer Contributions of \$161,355 and State of Kentucky Contributions of \$896,974.*

NOTE E - ALLOCATION METHODOLOGY

GASB 75 requires participating employers and TRS' only non-employer contributing entity to recognize their proportionate share of collective net pension liability and pension expense. These schedules are prepared to provide employers and the non-employer contributing entity with their calculated proportionate share. The collective amounts have been allocated based on actual employer contributions by employer type, university or non-university, during the measurement period of July 1, 2017 through June 30, 2018. Contributions from the employers and the non-employer contributing entity are recognized when due, based on statutory requirements.

NOTE F - SPECIAL FUNDING SITUATION

Employer contributions for non-federally funded salaries of employees of the local school district employers and regional cooperative employers are paid by the Commonwealth of Kentucky. Additionally, in the Medical Insurance Plan, the Commonwealth of Kentucky pays the net cost of health insurance premiums for TRS retirees who retired on or after July 1, 2010 who are in the Kentucky Employees Health Plan. The schedule of employer allocations sets forth the amounts associated with each employer under these special funding situations in the "State" contributions column.

NOTE G – REPORT REISSUED

TRS initially issued this report on July 19, 2019. Thereafter, it was noted that each employer's share of deferred inflows and deferred outflows was overstated because the state's share was not itemized separately on the Schedules of OPEB Amounts by Employer and the Schedules of Remaining Deferred Outflows and (Inflows). The reissued report also amends the Total OPEB Expense in the Schedules of OPEB Amounts by Employer to reflect unallocated employer contributions.

**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF
FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
*GOVERNMENT AUDITING STANDARDS***



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**Independent Auditor's Report On Internal Control Over Financial Reporting And
On Compliance And Other Matters Based On An Audit Of Financial Schedules
Performed In Accordance With *Government Auditing Standards***

To the Board of Trustees
Teachers' Retirement System of the State of Kentucky
Frankfort, Kentucky

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the schedules of employer allocations for the medical and life insurance plans, in addition to the total for all entities of the columns titled net postemployment benefits other than pension (OPEB) liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense (specified column totals) included in the schedules of OPEB amounts by employer and remaining deferred outflows and (inflows) for the medical and life insurance plans of the Teachers' Retirement System of the State of Kentucky as of and for the year ended June 30, 2018 and have issued our report thereon dated September 11, 2019.

Internal Control over Financial Reporting

In planning and performing our audit of the schedules referred to above, we considered the Teachers' Retirement System of the State of Kentucky's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the schedules, but not for the purpose of expressing an opinion on the effectiveness of the Teachers' Retirement System of the State of Kentucky's internal control. Accordingly, we do not express an opinion on the effectiveness of the Teachers' Retirement System of the State of Kentucky's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that have not been identified. We did identify a deficiencies in internal control, described in the accompanying schedule of findings as item 2018-01 that we consider to be a material weakness.

***Independent Auditor's Report On Internal Control Over Financial Reporting And
On Compliance And Other Matters Based On An Audit Of Financial Schedules
Performed In Accordance With Government Auditing Standards – (Continued)***

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Teachers' Retirement System of the State of Kentucky's schedules are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Teachers' Retirement System of the State of Kentucky's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Teachers' Retirement System of the State of Kentucky's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Blue & Co., LLC

Lexington, Kentucky
September 11, 2019

Teachers' Retirement System of the State of KentuckySCHEDULE OF FINDINGS
FOR THE YEAR ENDED JUNE 30, 2018Summary of Auditor's Results

We have issued an unmodified opinion, dated September 11, 2019, on the schedules of employer allocations for the medical and life insurance plans and the columns titled net postemployment benefits other than pension (OPEB) liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense (specified column totals) included in the accompanying schedules of OPEB amounts by employer and remaining deferred outflows and (inflows) for the medical and life insurance plans as of and for the year ended June 30, 2018.

Our audit disclosed no instances of noncompliance which are material to the schedules referred to above.

Our audit disclosed the below finding required to be reported in accordance with *Governmental Auditing Standards*.

Finding Related to Schedules of Employer Allocations**2018-01**

Criteria: It is the responsibility of the System to report the allocation of postemployment benefits other than pensions (other postemployment benefits or OPEB) OPEB related liabilities, deferred outflows, deferred inflows and OPEB expense to each of the participating employers for their respective reporting under GASB No. 75.

Condition: 2018 was the second year of GASB No. 75 reporting. Subsequent to the original issuance of the GASB No. 75 schedules of employer allocations on July 19, 2019, management determined that the deferred inflows, deferred outflows and OPEB expense had been allocated to each of the participating employers in 2018 with no recognition of the amount of the Commonwealth's share. During the correction of this error, management further determined that the portion of contributions made from federally funded salaries was excluded from the determination of OPEB expense for the year ended June 30, 2018.

Cause: The nature and complexity of the new GASB No. 75 reporting standard and the transactions involved.

Effect: As a result of the above errors, deferred inflows and deferred outflows reported for individual employers were overstated at June 30, 2018, and OPEB expense was overstated for the year then ended on the original employer allocation schedules issued on July 19, 2019. The errors as they related to contributions made from federally funded salaries resulted in an overstatement of total OPEB expense for the year ended June 30, 2018, of approximately \$9.0 million.

Management's Response: Management has corrected the error by withdrawing the original employer allocation schedules issued on July 19, 2019, and reissuing the enclosed corrected schedules. In addition, beginning in 2019, procedures have been implemented to insure that the Commonwealth's share is recognized in the deferred inflow, deferred outflow and OPEB expense allocated to each participating employer and that contributions made from federally funded salaries are included in the determination of OPEB expense.