

**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, 2019**



**MIKE HARMON  
AUDITOR OF PUBLIC ACCOUNTS**

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**CONTENTS**

**PAGE**

INDEPENDENT AUDITOR'S REPORT .....	1
SCHEDULE OF EMPLOYER ALLOCATIONS	
HEALTH INSURANCE TRUST .....	5
LIFE INSURANCE TRUST .....	10
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER	
HEALTH INSURANCE TRUST .....	17
LIFE INSURANCE TRUST .....	24
SCHEDULE OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)	
HEALTH INSURANCE TRUST .....	33
LIFE INSURANCE TRUST .....	39
NOTES TO SCHEDULES .....	43
REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING STANDARDS</i> .....	51





**MIKE HARMON**  
**AUDITOR OF PUBLIC ACCOUNTS**

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

Independent Auditor's Report

We have audited the accompanying schedule of employer allocations of the Teachers' Retirement System of the State of Kentucky's (TRS) health insurance trust and life insurance trust as of and for the fiscal year ended June 30, 2019, and the related notes. We have also audited the total for all entities of the columns titled total net other postemployment benefits (OPEB) liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense (specified column totals) included in the accompanying schedule of OPEB amounts by employer and remaining deferred outflows and (inflows) (collectively the schedules) of the health insurance trust and life insurance trust as of and for the fiscal year ended June 30, 2019, 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 schedule of employer allocations and the specified column totals included in the schedule 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 schedule of employer allocations and specified column totals included in the schedule 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 schedule of employer allocations and specified column totals included in the schedule 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 schedule of employer allocations and specified column totals included in the schedule 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



Board of Trustees  
Teachers' Retirement System of the State of Kentucky

presentation of the schedule of employer allocations and specified column totals included in the schedule 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.

***Opinions***

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations for the health and life insurance trusts, net OPEB liability by employer, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense for the total of all participating entities for TRS's health insurance trust and life insurance trust as of and for the year ended June 30, 2019, in accordance with accounting principles generally accepted in the United States of America.

***Other Matter***

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of TRS as of and for the year ended June 30, 2019, and our report thereon, dated November 15, 2019, 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 May 22, 2020 on our consideration of TRS'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 that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on 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 TRS's internal control over financial reporting and compliance.

***Restriction on Use***

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

Respectfully submitted,



Mike Harmon  
Auditor of Public Accounts

May 22, 2020

## **SCHEDULES OF EMPLOYER ALLOCATIONS**



**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF EMPLOYER ALLOCATIONS**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Year Ended June 30, 2019**

Code	University Employers	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
263	Eastern Kentucky University	\$ 1,279,305	\$ 570,643	\$ 1,849,948	0.734695%	0.327716%	1.062411%
266	Kentucky State University	293,145	130,759	423,904	0.168351%	0.075094%	0.243445%
269	Morehead State University	729,285	325,303	1,054,588	0.418823%	0.186819%	0.605642%
270	Murray State University	701,586	312,947	1,014,533	0.402916%	0.179723%	0.582639%
273	Western Kentucky University	1,202,930	536,575	1,739,505	0.690834%	0.308151%	0.998985%
500	KCTCS Central Office - University	386,292	172,308	558,600	0.221845%	0.098955%	0.320800%
	Total University Employers	\$ 4,592,543	\$ 2,048,535	\$ 6,641,078	2.637464%	1.176458%	3.813922%

Code	Non-University Employers - Other	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
400	KCTCS Central Office	\$ 530,483	\$ 236,626	\$ 767,109	0.304652%	0.135893%	0.440545%
801	KY High School Athletic Association	26,071	11,629	37,700	0.014972%	0.006678%	0.021650%
805	KY School Boards Association	44,929	20,041	64,970	0.025802%	0.011509%	0.037311%
806	KY Education Association	7,258	3,238	10,496	0.004168%	0.001860%	0.006028%
807	KY Academic Association	4,751	2,119	6,870	0.002728%	0.001217%	0.003945%
809	Jefferson County Teachers' Association	2,165	966	3,131	0.001243%	0.000555%	0.001798%
	Total Non-University Employers - Other	\$ 615,657	\$ 274,619	\$ 890,276	0.353565%	0.157712%	0.511277%

Code	Non-University Employers - State Agencies	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
301	Technical Education District - Madisonville	\$ 215,466	\$ 96,110	\$ 311,576	0.123741%	0.055195%	0.178936%
302	Technical Education District - Bowling Green	216,952	96,773	313,725	0.124594%	0.055576%	0.180170%
303	Technical Education District - Elizabethtown	-	-	-	0.000000%	0.000000%	0.000000%
304	Technical Education District - Frankfort	160,497	71,591	232,088	0.092172%	0.041114%	0.133286%
305	Technical Education District - Hazard	206,732	92,214	298,946	0.118725%	0.052958%	0.171683%
308	Adult Council on Post Secondary Education	12,837	5,726	18,563	0.007372%	0.003288%	0.010660%
316	Office of Career and Technical Education	65,748	29,327	95,075	0.037759%	0.016842%	0.054601%
317	Office of Secretary of Workforce Investment	3,034	1,353	4,387	0.001742%	0.000777%	0.002519%
318	Department for Vocational Rehabilitation	325,740	145,299	471,039	0.187070%	0.083444%	0.270514%
320	School for the Blind	96,400	43,000	139,400	0.055362%	0.024695%	0.080057%
330	School for the Deaf	71,039	31,688	102,727	0.040797%	0.018198%	0.058995%
345	Department of Education	463,010	206,529	669,539	0.265903%	0.118608%	0.384511%
728	Department of Corrections	2,555	1,140	3,695	0.001467%	0.000655%	0.002122%
896	Education Professional Standards Board	17,975	8,018	25,993	0.010323%	0.004605%	0.014928%
	Total Non-University Employers - State Agencies	\$ 1,857,985	\$ 828,768	\$ 2,686,753	1.067027%	0.475955%	1.542982%

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF EMPLOYER ALLOCATIONS**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(Continued)**

Code	Non-University Employers - Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
1	Adair County Schools	\$ 296,246	\$ 239,239	\$ 535,485	0.170132%	0.137393%	0.307525%
2	Allen County Schools	358,000	289,110	647,110	0.205597%	0.166034%	0.371631%
3	Anderson County Schools	421,533	340,418	761,951	0.242083%	0.195500%	0.437583%
4	Ballard County Schools	138,176	111,587	249,763	0.079353%	0.064084%	0.143437%
5	Barren County Schools	604,788	488,410	1,093,198	0.347325%	0.280490%	0.627815%
6	Bath County Schools	221,542	178,910	400,452	0.127230%	0.102747%	0.229977%
7	Bell County Schools	285,061	230,207	515,268	0.163708%	0.132206%	0.295914%
8	Boone County Schools	2,917,651	2,356,210	5,273,861	1.675586%	1.353154%	3.028740%
9	Bourbon County Schools	312,003	251,964	563,967	0.179181%	0.144701%	0.323882%
10	Boyd County Schools	419,286	338,601	757,887	0.240793%	0.194456%	0.435249%
11	Boyle County Schools	398,782	322,046	720,828	0.229018%	0.184949%	0.413967%
12	Bracken County Schools	148,143	119,636	267,779	0.085077%	0.068706%	0.153783%
13	Breathitt County Schools	216,903	175,162	392,065	0.124566%	0.100594%	0.225160%
14	Breckinridge County Schools	313,888	253,487	567,375	0.180264%	0.145576%	0.325840%
15	Bullitt County Schools	1,672,610	1,350,751	3,023,361	0.960568%	0.775726%	1.736294%
16	Butler County Schools	242,972	196,217	439,189	0.139537%	0.112686%	0.252223%
17	Caldwell County Schools	215,566	174,084	389,650	0.123798%	0.099975%	0.223773%
18	Calloway County Schools	357,792	288,943	646,735	0.205477%	0.165938%	0.371415%
19	Campbell County Schools	650,039	524,953	1,174,992	0.373313%	0.301477%	0.674790%
20	Carlisle County Schools	101,826	82,233	184,059	0.058478%	0.047226%	0.105704%
21	Carroll County Schools	262,692	212,143	474,835	0.150862%	0.121832%	0.272694%
22	Carter County Schools	490,912	396,448	887,360	0.281927%	0.227677%	0.509604%
23	Casey County Schools	264,100	213,279	477,379	0.151671%	0.122485%	0.274156%
24	Christian County Schools	937,534	757,125	1,694,659	0.538419%	0.434811%	0.973230%
25	Clark County Schools	672,607	543,177	1,215,784	0.386273%	0.311943%	0.698216%
26	Clay County Schools	374,304	302,278	676,582	0.214960%	0.173596%	0.388556%
27	Clinton County Schools	204,972	165,529	370,501	0.117714%	0.095062%	0.212776%
28	Crittenden County Schools	146,847	118,590	265,437	0.084333%	0.068105%	0.152438%
29	Cumberland County Schools	111,596	90,122	201,718	0.064089%	0.051756%	0.115845%
30	Daviess County Schools	1,492,273	1,205,120	2,697,393	0.857001%	0.692092%	1.549093%
31	Edmonson County Schools	218,884	176,764	395,648	0.125703%	0.101514%	0.227217%
32	Elliott County Schools	125,216	101,121	226,337	0.071911%	0.058073%	0.129984%
33	Estill County Schools	268,955	217,200	486,155	0.154459%	0.124736%	0.279195%
34	Fayette County Schools	6,961,825	5,622,183	12,584,008	3.998125%	3.228778%	7.226903%
35	Fleming County Schools	266,972	215,599	482,571	0.153320%	0.123817%	0.277137%
36	Floyd County Schools	671,520	542,300	1,213,820	0.385649%	0.311439%	0.697088%
37	Franklin County Schools	798,725	645,027	1,443,752	0.458702%	0.370434%	0.829136%
38	Fulton County Schools	76,546	61,816	138,362	0.043960%	0.035500%	0.079460%
39	Gallatin County Schools	201,354	162,607	363,961	0.115636%	0.093384%	0.209020%
40	Garrard County Schools	307,318	248,182	555,500	0.176490%	0.142529%	0.319019%
41	Grant County Schools	417,192	336,912	754,104	0.239590%	0.193486%	0.433076%
42	Graves County Schools	506,624	409,134	915,758	0.290950%	0.234963%	0.525913%
43	Grayson County Schools	478,959	386,793	865,752	0.275063%	0.222132%	0.497195%
44	Green County Schools	193,624	156,365	349,989	0.111197%	0.089799%	0.200996%
45	Greenup County Schools	336,948	272,110	609,058	0.193507%	0.156271%	0.349778%
46	Hancock County Schools	222,294	179,519	401,813	0.127662%	0.103096%	0.230758%
47	Hardin County Schools	1,856,013	1,498,864	3,354,877	1.065895%	0.860787%	1.926682%

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF EMPLOYER ALLOCATIONS**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(Continued)**

Code	Non-University Employers - Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
48	Harlan County Schools	\$ 401,535	\$ 324,269	\$ 725,804	0.230599%	0.186225%	0.416824%
49	Harrison County Schools	333,785	269,555	603,340	0.191690%	0.154803%	0.346493%
50	Hart County Schools	310,494	250,745	561,239	0.178314%	0.144001%	0.322315%
51	Henderson County Schools	900,044	726,848	1,626,892	0.516889%	0.417423%	0.934312%
52	Henry County Schools	262,583	212,055	474,638	0.150799%	0.121782%	0.272581%
53	Hickman County Schools	104,169	84,124	188,293	0.059823%	0.048312%	0.108135%
54	Hopkins County Schools	787,901	636,283	1,424,184	0.452486%	0.365413%	0.817899%
55	Jackson County Schools	277,101	223,777	500,878	0.159137%	0.128513%	0.287650%
56	Jefferson County Schools	18,043,085	14,571,086	32,614,171	10.362018%	8.368068%	18.730086%
57	Jessamine County Schools	1,029,058	831,037	1,860,095	0.590980%	0.477258%	1.068238%
58	Johnson County Schools	449,532	363,029	812,561	0.258163%	0.208485%	0.466648%
59	Kenton County Schools	1,812,312	1,463,570	3,275,882	1.040797%	0.840518%	1.881315%
60	Knott County Schools	269,060	217,285	486,345	0.154519%	0.124785%	0.279304%
61	Knox County Schools	521,638	421,261	942,899	0.299573%	0.241927%	0.541500%
62	Larue County Schools	302,474	244,269	546,743	0.173709%	0.140282%	0.313991%
63	Laurel County Schools	1,055,911	852,727	1,908,638	0.606402%	0.489715%	1.096117%
64	Lawrence County Schools	300,046	242,309	542,355	0.172314%	0.139156%	0.311470%
65	Lee County Schools	94,307	76,160	170,467	0.054160%	0.043738%	0.097898%
66	Leslie County Schools	200,822	162,179	363,001	0.115331%	0.093138%	0.208469%
67	Letcher County Schools	378,217	305,438	683,655	0.217207%	0.175411%	0.392618%
68	Lewis County Schools	252,700	204,073	456,773	0.145124%	0.117198%	0.262322%
69	Lincoln County Schools	409,502	330,701	740,203	0.235174%	0.189919%	0.425093%
70	Livingston County Schools	155,079	125,238	280,317	0.089061%	0.071923%	0.160984%
71	Logan County Schools	418,725	338,150	756,875	0.240471%	0.194197%	0.434668%
72	Lyon County Schools	102,315	82,627	184,942	0.058759%	0.047452%	0.106211%
73	Madison County Schools	1,300,300	1,050,088	2,350,388	0.746753%	0.603058%	1.349811%
74	Magoffin County Schools	238,714	192,779	431,493	0.137092%	0.110712%	0.247804%
75	Marion County Schools	432,851	349,557	782,408	0.248583%	0.200748%	0.449331%
76	Marshall County Schools	605,366	488,876	1,094,242	0.347657%	0.280758%	0.628415%
77	Martin County Schools	202,619	163,630	366,249	0.116363%	0.093972%	0.210335%
78	Mason County Schools	348,883	281,748	630,631	0.200361%	0.161806%	0.362167%
79	McCracken County Schools	883,743	713,685	1,597,428	0.507527%	0.409864%	0.917391%
80	McCreary County Schools	312,463	252,335	564,798	0.179445%	0.144914%	0.324359%
81	McLean County Schools	193,371	156,161	349,532	0.111052%	0.089682%	0.200734%
82	Meade County Schools	557,428	450,163	1,007,591	0.320127%	0.258525%	0.578652%
83	Menifee County Schools	114,708	92,635	207,343	0.065876%	0.053200%	0.119076%
84	Mercer County Schools	367,291	296,614	663,905	0.210933%	0.170343%	0.381276%
85	Metcalf County Schools	157,220	126,966	284,186	0.090290%	0.072916%	0.163206%
86	Monroe County Schools	230,804	186,391	417,195	0.132549%	0.107043%	0.239592%
87	Montgomery County Schools	518,738	418,917	937,655	0.297907%	0.240581%	0.538488%
88	Morgan County Schools	221,588	178,948	400,536	0.127256%	0.102769%	0.230025%
89	Muhlenberg County Schools	577,995	466,773	1,044,768	0.331938%	0.268064%	0.600022%
90	Nelson County Schools	572,141	462,043	1,034,184	0.328576%	0.265348%	0.593924%
91	Nicholas County Schools	115,750	93,476	209,226	0.066474%	0.053683%	0.120157%
92	Ohio County Schools	452,498	365,425	817,923	0.259866%	0.209861%	0.469727%
93	Oldham County Schools	1,631,175	1,317,285	2,948,460	0.936772%	0.756507%	1.693279%
94	Owen County Schools	201,939	163,079	365,018	0.115972%	0.093655%	0.209627%

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF EMPLOYER ALLOCATIONS**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(Continued)**

Code	Non-University Employers - Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
95	Owsley County Schools	\$ 77,828	\$ 62,852	\$ 140,680	0.044696%	0.036095%	0.080791%
96	Pendleton County Schools	258,787	208,988	467,775	0.148619%	0.120020%	0.268639%
97	Perry County Schools	428,130	345,742	773,872	0.245872%	0.198557%	0.444429%
98	Pike County Schools	999,356	807,051	1,806,407	0.573923%	0.463483%	1.037406%
99	Powell County Schools	261,726	211,363	473,089	0.150307%	0.121384%	0.271691%
100	Pulaski County Schools	931,428	752,192	1,683,620	0.534912%	0.431978%	0.966890%
101	Robertson County Schools	46,168	37,284	83,452	0.026514%	0.021412%	0.047926%
102	Rockcastle County Schools	355,690	287,245	642,935	0.204270%	0.164963%	0.369233%
103	Rowan County Schools	360,170	290,862	651,032	0.206843%	0.167040%	0.373883%
104	Russell County Schools	351,989	284,255	636,244	0.202145%	0.163246%	0.365391%
105	Scott County Schools	1,106,278	893,398	1,999,676	0.635327%	0.513072%	1.148399%
106	Shelby County Schools	943,151	761,661	1,704,812	0.541645%	0.437416%	0.979061%
107	Simpson County Schools	379,032	306,094	685,126	0.217675%	0.175788%	0.393463%
108	Spencer County Schools	351,184	283,606	634,790	0.201682%	0.162873%	0.364555%
109	Taylor County Schools	296,741	239,639	536,380	0.170416%	0.137623%	0.308039%
110	Todd County Schools	207,790	167,804	375,594	0.119332%	0.096369%	0.215701%
111	Trigg County Schools	267,829	216,292	484,121	0.153812%	0.124215%	0.278027%
112	Trimble County Schools	142,640	115,192	257,832	0.081917%	0.066154%	0.148071%
113	Union County Schools	269,244	217,434	486,678	0.154625%	0.124871%	0.279496%
114	Warren County Schools	1,842,950	1,488,313	3,331,263	1.058393%	0.854727%	1.913120%
115	Washington County Schools	218,899	176,777	395,676	0.125712%	0.101522%	0.227234%
116	Wayne County Schools	369,788	298,629	668,417	0.212367%	0.171500%	0.383867%
117	Webster County Schools	252,780	204,138	456,918	0.145170%	0.117235%	0.262405%
118	Whitley County Schools	543,593	438,990	982,583	0.312181%	0.252109%	0.564290%
119	Wolfe County Schools	176,749	142,737	319,486	0.101506%	0.081973%	0.183479%
120	Woodford County Schools	508,295	410,484	918,779	0.291910%	0.235738%	0.527648%
122	Anchorage City Schools	102,347	82,653	185,000	0.058777%	0.047467%	0.106244%
124	Ashland City Schools	422,893	341,516	764,409	0.242864%	0.196130%	0.438994%
125	Augusta City Schools	41,612	33,604	75,216	0.023897%	0.019299%	0.043196%
126	Barbourville City Schools	89,570	72,333	161,903	0.051439%	0.041540%	0.092979%
127	Bardstown City Schools	400,583	323,498	724,081	0.230052%	0.185783%	0.415835%
128	Beechwood Independent Schools	192,539	155,489	348,028	0.110574%	0.089296%	0.199870%
129	Bellevue City Schools	100,328	81,022	181,350	0.057618%	0.046530%	0.104148%
131	Berea City Schools	155,537	125,607	281,144	0.089324%	0.072135%	0.161459%
134	Bowling Green City Schools	560,862	452,935	1,013,797	0.322099%	0.260117%	0.582216%
136	Burgin City Schools	64,986	52,481	117,467	0.037321%	0.030139%	0.067460%
140	Campbellsville City Schools	157,152	126,911	284,063	0.090251%	0.072884%	0.163135%
144	Caverna City Schools	98,132	79,248	177,380	0.056356%	0.045512%	0.101868%
147	Cloverport City Schools	43,665	35,262	78,927	0.025076%	0.020251%	0.045327%
150	Corbin City Schools	353,041	285,105	638,146	0.202749%	0.163734%	0.366483%
151	Covington City Schools	595,239	480,697	1,075,936	0.341841%	0.276061%	0.617902%
154	Danville City Schools	332,836	268,789	601,625	0.191145%	0.154364%	0.345509%
155	Dawson Springs City Schools	80,049	64,645	144,694	0.045972%	0.037125%	0.083097%
156	Dayton City Schools	122,561	98,977	221,538	0.070386%	0.056842%	0.127228%
158	East Bernstadt City Schools	61,574	49,725	111,299	0.035361%	0.028557%	0.063918%
160	Elizabethtown City Schools	334,159	269,856	604,015	0.191905%	0.154976%	0.346881%
161	Eminence Independent Schools	114,329	92,328	206,657	0.065658%	0.053023%	0.118681%
162	Erlanger-Elsmere City Schools	318,717	257,386	576,103	0.183037%	0.147815%	0.330852%

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF EMPLOYER ALLOCATIONS**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(Continued)**

Code	Non-University Employers - Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
163	Fairview Independent Schools	\$ 77,223	\$ 62,364	\$ 139,587	0.044349%	0.035815%	0.080164%
166	Fort Thomas Independent Schools	450,920	364,150	815,070	0.258960%	0.209129%	0.468089%
167	Frankfort City Schools	134,961	108,990	243,951	0.077507%	0.062592%	0.140099%
170	Fulton City Schools	50,997	41,183	92,180	0.029287%	0.023651%	0.052938%
173	Glasgow City Schools	301,061	243,128	544,189	0.172897%	0.139627%	0.312524%
180	Harlan City Schools	85,714	69,219	154,933	0.049225%	0.039752%	0.088977%
182	Hazard Independent Schools	129,999	104,983	234,982	0.074657%	0.060291%	0.134948%
190	Jackson City Schools	31,893	25,756	57,649	0.018316%	0.014791%	0.033107%
191	Jenkins City Schools	60,392	48,771	109,163	0.034683%	0.028009%	0.062692%
206	Ludlow City Schools	115,811	93,526	209,337	0.066509%	0.053711%	0.120220%
210	Mayfield City Schools	206,798	167,004	373,802	0.118763%	0.095909%	0.214672%
214	Middlesboro City Schools	147,209	118,882	266,091	0.084541%	0.068273%	0.152814%
221	Murray City Schools	217,151	175,365	392,516	0.124708%	0.100711%	0.225419%
222	Newport City Schools	255,707	206,502	462,209	0.146851%	0.118593%	0.265444%
224	Owensboro City Schools	732,363	591,436	1,323,799	0.420591%	0.339657%	0.760248%
226	Paducah City Schools	389,898	314,870	704,768	0.223916%	0.180828%	0.404744%
227	Paintsville City Schools	118,221	95,472	213,693	0.067893%	0.054829%	0.122722%
228	Paris City Schools	87,137	70,369	157,506	0.050042%	0.040412%	0.090454%
230	Pikeville City Schools	194,571	157,129	351,700	0.111741%	0.090238%	0.201979%
231	Pineville City Schools	63,494	51,277	114,771	0.036464%	0.029448%	0.065912%
235	Raceland City Schools	126,336	102,025	228,361	0.072554%	0.058592%	0.131146%
238	Russell City Schools	303,201	244,855	548,056	0.174126%	0.140618%	0.314744%
239	Russellville City Schools	124,850	100,826	225,676	0.071700%	0.057904%	0.129604%
240	Science Hill City Schools	51,265	41,400	92,665	0.029441%	0.023776%	0.053217%
245	Silver Grove City Schools	33,911	27,386	61,297	0.019475%	0.015728%	0.035203%
246	Somerset City Schools	218,369	176,348	394,717	0.125408%	0.101275%	0.226683%
247	Southgate City Schools	35,894	28,986	64,880	0.020614%	0.016646%	0.037260%
258	Walton-Verona Independent Schools	228,115	184,218	412,333	0.131005%	0.105795%	0.236800%
259	West Point City Schools	17,296	13,968	31,264	0.009933%	0.008022%	0.017955%
260	Williamsburg City Schools	97,703	78,903	176,606	0.056110%	0.045313%	0.101423%
261	Williamstown City Schools	90,411	73,013	163,424	0.051922%	0.041931%	0.093853%
870	Ohio Valley Educational Cooperative	59,532	48,076	107,608	0.034189%	0.027610%	0.061799%
871	West Kentucky Educational Cooperative	32,555	26,291	58,846	0.018696%	0.015099%	0.033795%
872	Southeast South-Central Educational Cooperative	8,941	7,220	16,161	0.005135%	0.004146%	0.009281%
890	Green River Regional Educational Cooperative	23,917	19,314	43,231	0.013735%	0.011092%	0.024827%
891	Central KY Special Education Cooperative	13,634	11,011	24,645	0.007830%	0.006324%	0.014154%
892	KY Valley Educational Cooperative	8,095	6,538	14,633	0.004649%	0.003755%	0.008404%
894	KY Educational Development Corporation	50,833	41,051	91,884	0.029193%	0.023575%	0.052768%
895	Northern KY Cooperative for Educational Services	42,323	34,179	76,502	0.024306%	0.019629%	0.043935%
	Total Non-University Employers - Local School Districts and Educational Cooperatives	\$ 90,679,220	\$ 73,229,917	\$ 163,909,137	52.076414%	42.055405%	94.131819%
	Total Non-University Employers	93,152,862	74,333,304	167,486,166	53.497006%	42.689072%	96.186078%
	Grand Total	\$ 97,745,405	\$ 76,381,839	\$ 174,127,244	56.134470%	43.865530%	100.000000%

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF EMPLOYER ALLOCATIONS**  
**LIFE INSURANCE TRUST**  
**As Of and For The Year Ended June 30, 2019**

Code	University Employers	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
263	Eastern Kentucky University	\$ 21,117	\$ -	\$ 21,117	1.607316%	0.000000%	1.607316%
266	Kentucky State University	5,325	-	5,325	0.405311%	0.000000%	0.405311%
269	Morehead State University	11,786	-	11,786	0.897089%	0.000000%	0.897089%
270	Murray State University	11,874	-	11,874	0.903787%	0.000000%	0.903787%
273	Western Kentucky University	19,569	-	19,569	1.489490%	0.000000%	1.489490%
500	KCTCS Central Office - University	6,557	-	6,557	0.499085%	0.000000%	0.499085%
	Total University Employers	\$ 76,228	\$ -	\$ 76,228	5.802078%	0.000000%	5.802078%
Code	Non-University Employers - Other	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
400	KCTCS Central Office	\$ 5,659	\$ -	\$ 5,659	0.430734%	0.000000%	0.430734%
801	KY High School Athletic Association	305	-	305	0.023215%	0.000000%	0.023215%
805	KY School Boards Association	565	-	565	0.043005%	0.000000%	0.043005%
806	KY Education Association	77	-	77	0.005861%	0.000000%	0.005861%
807	KY Academic Association	51	-	51	0.003882%	0.000000%	0.003882%
809	Jefferson County Teachers' Association	23	-	23	0.001751%	0.000000%	0.001751%
	Total - Non-University Employers - Other	\$ 6,680	\$ -	\$ 6,680	0.508448%	0.000000%	0.508448%
Code	Non-University Employers - State Agencies	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
301	Technical Education District - Madisonville	\$ 2,608	\$ -	\$ 2,608	0.198507%	0.000000%	0.198507%
302	Technical Education District - Bowling Green	2,569	-	2,569	0.195539%	0.000000%	0.195539%
303	Technical Education District - Elizabethtown	-	-	-	0.000000%	0.000000%	0.000000%
304	Technical Education District - Frankfort	1,939	-	1,939	0.147587%	0.000000%	0.147587%
305	Technical Education District - Hazard	2,469	-	2,469	0.187927%	0.000000%	0.187927%
308	Adult Council on Post Secondary Education	137	-	137	0.010428%	0.000000%	0.010428%
316	Office of Career and Technical Education	734	-	734	0.055868%	0.000000%	0.055868%
317	Office of Secretary of Workforce Investment	32	-	32	0.002436%	0.000000%	0.002436%
318	Department for Vocational Rehabilitation	3,743	-	3,743	0.284898%	0.000000%	0.284898%
320	School for the Blind	1,127	-	1,127	0.085781%	0.000000%	0.085781%
330	School for the Deaf	800	-	800	0.060892%	0.000000%	0.060892%
345	Department of Education	5,430	-	5,430	0.413303%	0.000000%	0.413303%
728	Department of Corrections	28	-	28	0.002131%	0.000000%	0.002131%
896	Education Professional Standards Board	226	-	226	0.017202%	0.000000%	0.017202%
	Total - Non-University Employers - State Agencies	\$ 21,842	\$ -	\$ 21,842	1.662499%	0.000000%	1.662499%

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF EMPLOYER ALLOCATIONS**  
**LIFE INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(Continued)**

Code	Non-University Employers - Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
1	Adair County Schools	\$ -	\$ 3,950	\$ 3,950	0.000000%	0.300653%	0.300653%
2	Allen County Schools	-	4,773	4,773	0.000000%	0.363296%	0.363296%
3	Anderson County Schools	-	5,620	5,620	0.000000%	0.427765%	0.427765%
4	Ballard County Schools	-	1,842	1,842	0.000000%	0.140203%	0.140203%
5	Barren County Schools	-	8,064	8,064	0.000000%	0.613790%	0.613790%
6	Bath County Schools	-	2,954	2,954	0.000000%	0.224843%	0.224843%
7	Bell County Schools	-	3,801	3,801	0.000000%	0.289312%	0.289312%
8	Boone County Schools	-	38,902	38,902	0.000000%	2.961018%	2.961018%
9	Bourbon County Schools	-	4,160	4,160	0.000000%	0.316638%	0.316638%
10	Boyd County Schools	-	5,590	5,590	0.000000%	0.425482%	0.425482%
11	Boyle County Schools	-	5,317	5,317	0.000000%	0.404702%	0.404702%
12	Bracken County Schools	-	1,975	1,975	0.000000%	0.150327%	0.150327%
13	Breathitt County Schools	-	2,892	2,892	0.000000%	0.220124%	0.220124%
14	Breckinridge County Schools	-	4,185	4,185	0.000000%	0.318540%	0.318540%
15	Bullitt County Schools	-	22,301	22,301	0.000000%	1.697436%	1.697436%
16	Butler County Schools	-	3,240	3,240	0.000000%	0.246612%	0.246612%
17	Caldwell County Schools	-	2,874	2,874	0.000000%	0.218754%	0.218754%
18	Calloway County Schools	-	4,771	4,771	0.000000%	0.363144%	0.363144%
19	Campbell County Schools	-	8,667	8,667	0.000000%	0.659687%	0.659687%
20	Carlisle County Schools	-	1,358	1,358	0.000000%	0.103364%	0.103364%
21	Carroll County Schools	-	3,503	3,503	0.000000%	0.266630%	0.266630%
22	Carter County Schools	-	6,546	6,546	0.000000%	0.498247%	0.498247%
23	Casey County Schools	-	3,521	3,521	0.000000%	0.268000%	0.268000%
24	Christian County Schools	-	12,500	12,500	0.000000%	0.951435%	0.951435%
25	Clark County Schools	-	8,968	8,968	0.000000%	0.682597%	0.682597%
26	Clay County Schools	-	4,991	4,991	0.000000%	0.379889%	0.379889%
27	Clinton County Schools	-	2,733	2,733	0.000000%	0.208022%	0.208022%
28	Crittenden County Schools	-	1,958	1,958	0.000000%	0.149033%	0.149033%
29	Cumberland County Schools	-	1,488	1,488	0.000000%	0.113259%	0.113259%
30	Daviess County Schools	-	19,897	19,897	0.000000%	1.514456%	1.514456%
31	Edmonson County Schools	-	2,918	2,918	0.000000%	0.222103%	0.222103%
32	Elliott County Schools	-	1,670	1,670	0.000000%	0.127112%	0.127112%
33	Estill County Schools	-	3,586	3,586	0.000000%	0.272948%	0.272948%
34	Fayette County Schools	-	92,825	92,825	0.000000%	7.065356%	7.065356%
35	Fleming County Schools	-	3,560	3,560	0.000000%	0.270969%	0.270969%
36	Floyd County Schools	-	8,954	8,954	0.000000%	0.681532%	0.681532%
37	Franklin County Schools	-	10,650	10,650	0.000000%	0.810623%	0.810623%
38	Fulton County Schools	-	1,021	1,021	0.000000%	0.077713%	0.077713%
39	Gallatin County Schools	-	2,685	2,685	0.000000%	0.204368%	0.204368%
40	Garrard County Schools	-	4,098	4,098	0.000000%	0.311918%	0.311918%
41	Grant County Schools	-	5,563	5,563	0.000000%	0.423427%	0.423427%
42	Graves County Schools	-	6,755	6,755	0.000000%	0.514155%	0.514155%
43	Grayson County Schools	-	6,386	6,386	0.000000%	0.486069%	0.486069%
44	Green County Schools	-	2,582	2,582	0.000000%	0.196528%	0.196528%
45	Greenup County Schools	-	4,493	4,493	0.000000%	0.341984%	0.341984%
46	Hancock County Schools	-	2,964	2,964	0.000000%	0.225604%	0.225604%
47	Hardin County Schools	-	24,747	24,747	0.000000%	1.883613%	1.883613%

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF EMPLOYER ALLOCATIONS**  
**LIFE INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(Continued)**

Code	Non-University Employers - Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
48	Harlan County Schools	\$ -	\$ 5,354	\$ 5,354	0.000000%	0.407519%	0.407519%
49	Harrison County Schools	-	4,450	4,450	0.000000%	0.338711%	0.338711%
50	Hart County Schools	-	4,140	4,140	0.000000%	0.315115%	0.315115%
51	Henderson County Schools	-	12,001	12,001	0.000000%	0.913454%	0.913454%
52	Henry County Schools	-	3,501	3,501	0.000000%	0.266478%	0.266478%
53	Hickman County Schools	-	1,389	1,389	0.000000%	0.105723%	0.105723%
54	Hopkins County Schools	-	10,505	10,505	0.000000%	0.799586%	0.799586%
55	Jackson County Schools	-	3,695	3,695	0.000000%	0.281244%	0.281244%
56	Jefferson County Schools	-	240,574	240,574	0.000000%	18.311245%	18.311245%
57	Jessamine County Schools	-	13,721	13,721	0.000000%	1.044371%	1.044371%
58	Johnson County Schools	-	5,994	5,994	0.000000%	0.456232%	0.456232%
59	Kenton County Schools	-	24,164	24,164	0.000000%	1.839238%	1.839238%
60	Knott County Schools	-	3,587	3,587	0.000000%	0.273024%	0.273024%
61	Knox County Schools	-	6,955	6,955	0.000000%	0.529378%	0.529378%
62	Larue County Schools	-	4,033	4,033	0.000000%	0.306971%	0.306971%
63	Laurel County Schools	-	14,079	14,079	0.000000%	1.071620%	1.071620%
64	Lawrence County Schools	-	4,001	4,001	0.000000%	0.304535%	0.304535%
65	Lee County Schools	-	1,257	1,257	0.000000%	0.095676%	0.095676%
66	Leslie County Schools	-	2,678	2,678	0.000000%	0.203835%	0.203835%
67	Letcher County Schools	-	5,043	5,043	0.000000%	0.383847%	0.383847%
68	Lewis County Schools	-	3,369	3,369	0.000000%	0.256431%	0.256431%
69	Lincoln County Schools	-	5,460	5,460	0.000000%	0.415587%	0.415587%
70	Livingston County Schools	-	2,068	2,068	0.000000%	0.157405%	0.157405%
71	Logan County Schools	-	5,583	5,583	0.000000%	0.424949%	0.424949%
72	Lyon County Schools	-	1,364	1,364	0.000000%	0.103821%	0.103821%
73	Madison County Schools	-	17,337	17,337	0.000000%	1.319602%	1.319602%
74	Magoffin County Schools	-	3,183	3,183	0.000000%	0.242273%	0.242273%
75	Marion County Schools	-	5,771	5,771	0.000000%	0.439258%	0.439258%
76	Marshall County Schools	-	8,072	8,072	0.000000%	0.614399%	0.614399%
77	Martin County Schools	-	2,702	2,702	0.000000%	0.205662%	0.205662%
78	Mason County Schools	-	4,652	4,652	0.000000%	0.354086%	0.354086%
79	McCracken County Schools	-	11,783	11,783	0.000000%	0.896861%	0.896861%
80	McCreary County Schools	-	4,166	4,166	0.000000%	0.317094%	0.317094%
81	McLean County Schools	-	2,578	2,578	0.000000%	0.196224%	0.196224%
82	Meade County Schools	-	7,432	7,432	0.000000%	0.565685%	0.565685%
83	Menifee County Schools	-	1,529	1,529	0.000000%	0.116380%	0.116380%
84	Mercer County Schools	-	4,897	4,897	0.000000%	0.372734%	0.372734%
85	Metcalf County Schools	-	2,096	2,096	0.000000%	0.159537%	0.159537%
86	Monroe County Schools	-	3,077	3,077	0.000000%	0.234205%	0.234205%
87	Montgomery County Schools	-	6,916	6,916	0.000000%	0.526410%	0.526410%
88	Morgan County Schools	-	2,954	2,954	0.000000%	0.224843%	0.224843%
89	Muhlenberg County Schools	-	7,707	7,707	0.000000%	0.586617%	0.586617%
90	Nelson County Schools	-	7,628	7,628	0.000000%	0.580604%	0.580604%
91	Nicholas County Schools	-	1,543	1,543	0.000000%	0.117445%	0.117445%
92	Ohio County Schools	-	6,033	6,033	0.000000%	0.459201%	0.459201%
93	Oldham County Schools	-	21,749	21,749	0.000000%	1.655421%	1.655421%
94	Owen County Schools	-	2,693	2,693	0.000000%	0.204977%	0.204977%

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF EMPLOYER ALLOCATIONS**  
**LIFE INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(Continued)**

Code	Non-University Employers - Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
95	Owsley County Schools	\$ -	\$ 1,038	\$ 1,038	0.000000%	0.079007%	0.079007%
96	Pendleton County Schools	-	3,450	3,450	0.000000%	0.262596%	0.262596%
97	Perry County Schools	-	5,708	5,708	0.000000%	0.434463%	0.434463%
98	Pike County Schools	-	13,325	13,325	0.000000%	1.014230%	1.014230%
99	Powell County Schools	-	3,490	3,490	0.000000%	0.265641%	0.265641%
100	Pulaski County Schools	-	12,419	12,419	0.000000%	0.945270%	0.945270%
101	Robertson County Schools	-	616	616	0.000000%	0.046887%	0.046887%
102	Rockcastle County Schools	-	4,743	4,743	0.000000%	0.361012%	0.361012%
103	Rowan County Schools	-	4,802	4,802	0.000000%	0.365503%	0.365503%
104	Russell County Schools	-	4,693	4,693	0.000000%	0.357207%	0.357207%
105	Scott County Schools	-	14,750	14,750	0.000000%	1.122693%	1.122693%
106	Shelby County Schools	-	12,575	12,575	0.000000%	0.957144%	0.957144%
107	Simpson County Schools	-	5,054	5,054	0.000000%	0.384684%	0.384684%
108	Spencer County Schools	-	4,682	4,682	0.000000%	0.356369%	0.356369%
109	Taylor County Schools	-	3,957	3,957	0.000000%	0.301186%	0.301186%
110	Todd County Schools	-	2,771	2,771	0.000000%	0.210914%	0.210914%
111	Trigg County Schools	-	3,571	3,571	0.000000%	0.271806%	0.271806%
112	Trimble County Schools	-	1,902	1,902	0.000000%	0.144770%	0.144770%
113	Union County Schools	-	3,590	3,590	0.000000%	0.273252%	0.273252%
114	Warren County Schools	-	24,573	24,573	0.000000%	1.870369%	1.870369%
115	Washington County Schools	-	2,919	2,919	0.000000%	0.222179%	0.222179%
116	Wayne County Schools	-	4,930	4,930	0.000000%	0.375246%	0.375246%
117	Webster County Schools	-	3,370	3,370	0.000000%	0.256507%	0.256507%
118	Whitley County Schools	-	7,248	7,248	0.000000%	0.551680%	0.551680%
119	Wolfe County Schools	-	2,357	2,357	0.000000%	0.179403%	0.179403%
120	Woodford County Schools	-	6,777	6,777	0.000000%	0.515830%	0.515830%
122	Anchorage City Schools	-	1,365	1,365	0.000000%	0.103897%	0.103897%
124	Ashland City Schools	-	5,639	5,639	0.000000%	0.429211%	0.429211%
125	Augusta City Schools	-	555	555	0.000000%	0.042244%	0.042244%
126	Barbourville City Schools	-	1,194	1,194	0.000000%	0.090881%	0.090881%
127	Bardstown City Schools	-	5,341	5,341	0.000000%	0.406529%	0.406529%
128	Beechwood Independent Schools	-	2,567	2,567	0.000000%	0.195387%	0.195387%
129	Bellevue City Schools	-	1,338	1,338	0.000000%	0.101842%	0.101842%
131	Berea City Schools	-	2,074	2,074	0.000000%	0.157862%	0.157862%
134	Bowling Green City Schools	-	7,478	7,478	0.000000%	0.569186%	0.569186%
136	Burgin City Schools	-	866	866	0.000000%	0.065915%	0.065915%
140	Campbellsville City Schools	-	2,095	2,095	0.000000%	0.159460%	0.159460%
144	Caverna City Schools	-	1,308	1,308	0.000000%	0.099558%	0.099558%
147	Cloverport City Schools	-	582	582	0.000000%	0.044299%	0.044299%
150	Corbin City Schools	-	4,707	4,707	0.000000%	0.358272%	0.358272%
151	Covington City Schools	-	7,936	7,936	0.000000%	0.604047%	0.604047%
154	Danville City Schools	-	4,438	4,438	0.000000%	0.337797%	0.337797%
155	Dawson Springs City Schools	-	1,067	1,067	0.000000%	0.081214%	0.081214%
156	Dayton City Schools	-	1,634	1,634	0.000000%	0.124372%	0.124372%
158	East Bernstadt City Schools	-	821	821	0.000000%	0.062490%	0.062490%
160	Elizabethtown City Schools	-	4,455	4,455	0.000000%	0.339091%	0.339091%
161	Eminence Independent Schools	-	1,524	1,524	0.000000%	0.115999%	0.115999%
162	Erlanger-Elsmere City Schools	-	4,250	4,250	0.000000%	0.323488%	0.323488%

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF EMPLOYER ALLOCATIONS**  
**LIFE INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(Continued)**

Code	Non-University Employers - Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
163	Fairview Independent Schools	\$ -	\$ 1,030	\$ 1,030	0.000000%	0.078398%	0.078398%
166	Fort Thomas Independent Schools	-	6,012	6,012	0.000000%	0.457602%	0.457602%
167	Frankfort City Schools	-	1,799	1,799	0.000000%	0.136931%	0.136931%
170	Fulton City Schools	-	680	680	0.000000%	0.051758%	0.051758%
173	Glasgow City Schools	-	4,014	4,014	0.000000%	0.305525%	0.305525%
180	Harlan City Schools	-	1,143	1,143	0.000000%	0.086999%	0.086999%
182	Hazard Independent Schools	-	1,733	1,733	0.000000%	0.131907%	0.131907%
190	Jackson City Schools	-	425	425	0.000000%	0.032349%	0.032349%
191	Jenkins City Schools	-	805	805	0.000000%	0.061272%	0.061272%
206	Ludlow City Schools	-	1,544	1,544	0.000000%	0.117521%	0.117521%
210	Mayfield City Schools	-	2,757	2,757	0.000000%	0.209848%	0.209848%
214	Middlesboro City Schools	-	1,963	1,963	0.000000%	0.149413%	0.149413%
221	Murray City Schools	-	2,895	2,895	0.000000%	0.220352%	0.220352%
222	Newport City Schools	-	3,409	3,409	0.000000%	0.259475%	0.259475%
224	Owensboro City Schools	-	9,765	9,765	0.000000%	0.743261%	0.743261%
226	Paducah City Schools	-	5,199	5,199	0.000000%	0.395721%	0.395721%
227	Paintsville City Schools	-	1,576	1,576	0.000000%	0.119957%	0.119957%
228	Paris City Schools	-	1,162	1,162	0.000000%	0.088445%	0.088445%
230	Pikeville City Schools	-	2,594	2,594	0.000000%	0.197442%	0.197442%
231	Pineville City Schools	-	847	847	0.000000%	0.064469%	0.064469%
235	Raceland City Schools	-	1,684	1,684	0.000000%	0.128177%	0.128177%
238	Russell City Schools	-	4,043	4,043	0.000000%	0.307732%	0.307732%
239	Russellville City Schools	-	1,665	1,665	0.000000%	0.126731%	0.126731%
240	Science Hill City Schools	-	684	684	0.000000%	0.052063%	0.052063%
245	Silver Grove City Schools	-	452	452	0.000000%	0.034404%	0.034404%
246	Somerset City Schools	-	2,912	2,912	0.000000%	0.221646%	0.221646%
247	Southgate City Schools	-	479	479	0.000000%	0.036459%	0.036459%
258	Walton-Verona Independent Schools	-	3,042	3,042	0.000000%	0.231541%	0.231541%
259	West Point City Schools	-	231	231	0.000000%	0.017583%	0.017583%
260	Williamsburg City Schools	-	1,303	1,303	0.000000%	0.099178%	0.099178%
261	Williamstown City Schools	-	1,205	1,205	0.000000%	0.091718%	0.091718%
870	Ohio Valley Educational Cooperative	-	794	794	0.000000%	0.060435%	0.060435%
871	West Kentucky Educational Cooperative	-	434	434	0.000000%	0.033034%	0.033034%
872	Southeast South-Central Educational Cooperative	-	119	119	0.000000%	0.009058%	0.009058%
890	Green River Regional Educational Cooperative	-	319	319	0.000000%	0.024281%	0.024281%
891	Central KY Special Education Cooperative	-	182	182	0.000000%	0.013853%	0.013853%
892	KY Valley Educational Cooperative	-	108	108	0.000000%	0.008220%	0.008220%
894	KY Educational Development Corporation	-	678	678	0.000000%	0.051606%	0.051606%
895	Northern KY Cooperative for Educational Services	-	564	564	0.000000%	0.042929%	0.042929%
	Total - Non-University Employers - Local Schools Districts and Educational Cooperatives	\$ -	\$ 1,209,055	\$ 1,209,055	0.000000%	92.026975%	92.026975%
	Total Non-University Employers	28,522	1,209,055	1,237,577	2.170947%	92.026975%	94.197922%
	Grand Total	\$ 104,750	\$ 1,209,055	\$ 1,313,805	7.973025%	92.026975%	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  
HEALTH INSURANCE TRUST  
As Of and For The Fiscal Year Ended June 30, 2019  
(In thousands of dollars)**

Code	Employer	June 30, 2019			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences		
		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 Expected and Actual Experience	Changes in Proportion and Differences Between Employer and Actual Pension Plan Investments	Total Change of Assumptions	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer and Actual Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer and Actual Contributions	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense	
																	Difference Between Expected and Actual Experience
		Liability	Liability	Liability	and Actual Experience	Investments	Assumptions	Investments	Contributions	Resources	Investments	Assumptions	Experience	Contributions	Resources	Expense	Contributions
<b>University Employers</b>																	
263	Eastern Kentucky University	\$ 21,503	\$ 9,592	\$ 31,095	\$ -	\$ 572	\$ 91	\$ 176	\$ 839	\$ -	\$ -	\$ 5,205	\$ 1,553	\$ 6,758	\$ 773	\$ (320)	\$ 453
266	Kentucky State University	4,927	2,198	7,125	-	131	21	289.00	441	-	-	1,193	91	1,284	177	30	207
269	Morehead State University	12,258	5,468	17,726	-	326	52	-	378	-	-	2,967	1,183	4,150	441	(239)	202
270	Murray State University	11,792	5,260	17,052	-	314	50	-	364	-	-	2,854	1,093	3,947	424	(224)	200
273	Western Kentucky University	20,219	9,019	29,238	-	538	86	-	624	-	-	4,894	2,536	7,430	727	(512)	215
500	KCTCS Central Office - University	6,493	2,896	9,389	-	173	28	-	201	-	-	1,572	729	2,301	233	(143)	90
	Total University	\$ 77,192	\$ 34,433	\$ 111,625	\$ -	\$ 2,054	\$ 328	\$ 719	\$ 2,847	\$ -	\$ -	\$ 18,685	\$ 7,185	\$ 25,870	\$ 2,775	\$ (1,408)	\$ 1,367
<b>Non-University Employers - Other</b>																	
400	KCTCS Central Office	\$ 8,917	\$ 3,977	\$ 12,894	\$ -	\$ 237	\$ 38	\$ -	\$ 275	\$ -	\$ -	\$ 2,158	\$ 2,330	\$ 4,488	\$ 320	\$ (453)	\$ (133)
801	KY High School Athletic Association	438	195	633	-	12	2	58.00	72	-	-	106	7	113	16	7	23
805	KY School Boards Association	755	337	1,092	-	20	3	-	23	-	-	183	115	298	27	(22)	5
806	KY Education Association	122	54	176	-	3	1	2.00	6	-	-	30	3	33	4	(1)	3
807	KY Academic Association	80	36	116	-	2	-	3.00	5	-	-	19	2	21	3	(1)	2
809	Jefferson County Teachers' Association	36	16	52	-	1	-	1.00	2	-	-	9	1	10	1	1	2
	Total - Non-University Employers - Other	\$ 10,348	\$ 4,615	\$ 14,963	\$ -	\$ 275	\$ 44	\$ 64	\$ 383	\$ -	\$ -	\$ 2,505	\$ 2,458	\$ 4,963	\$ 371	\$ (469)	\$ (98)
<b>Non-University Employers - State Agencies</b>																	
301	Technical Education District - Madisonville	\$ 3,622	\$ 1,615	\$ 5,237	\$ -	\$ 96	\$ 15	\$ 49	\$ 160	\$ -	\$ -	\$ 877	\$ 24	\$ 901	\$ 130	\$ 9	\$ 139
302	Technical Education District - Bowling Green	3,647	1,627	5,274	-	97	15	36	148	-	-	883	47	930	131	(3)	128
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-	-	-	-	15	15	-	(3.00)	(3)
304	Technical Education District - Frankfort	2,698	1,203	3,901	-	72	11	-	83	-	-	653	140	793	97	(29)	68
305	Technical Education District - Hazard	3,475	1,550	5,025	-	92	15	133	240	-	-	841	38	879	125	15	140
308	Adult Council on Post Secondary Education	216	96	312	-	6	1	-	7	-	-	52	55	107	8	(11)	(3)
316	Office of Career and Technical Education	1,105	493	1,598	-	29	5	215.00	249	-	-	267	175	442	40	(2)	38
317	Office of Secretary of Workforce Investment	51	23	74	-	1	-	-	1	-	-	12	1	13	2	1	3
318	Department for Vocational Rehabilitation	5,475	2,442	7,917	-	146	23	687.00	856	-	-	1,325	510	1,835	197	3	200
320	School for the Blind	1,620	723	2,343	-	43	7	55	105	-	-	392	-	392	58	11	69
330	School for the Deaf	1,194	533	1,727	-	32	5	-	37	-	-	289	1,065	1,354	43	(194)	(151)
345	Department of Education	7,782	3,471	11,253	-	207	33	-	240	-	-	1,884	771	2,655	280	(146)	134
728	Department of Corrections	43	19	62	-	1	0	0	1	-	-	10	2	12	2	0	2
896	Education Professional Standards Board	302	135	437	-	8	1	5	14	-	-	73	285	358	11	(49)	(38)
	Total - Non-University Employers - State Agencies	\$ 31,230	\$ 13,920	\$ 45,160	\$ -	\$ 830	\$ 131	\$ 1,180	\$ 2,141	\$ -	\$ -	\$ 7,558	\$ 3,128	\$ 10,686	\$ 1,124	\$ (398)	\$ 726

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF OPEB AMOUNTS BY EMPLOYER**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(In thousands of dollars)**  
**(Continued)**

Code	Employer	June 30, 2019			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts												
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Net Difference Between Projected Difference and Actual Experience	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	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense	from Changes in Proportion and Differences Between Employer Contributions and Total OPEB Expense													
														Difference Between Expected and Actual	Investment Earnings on Pension Plan	Change of Assumptions	Differences Between Expected and Actual	Employer Contributions Share of	Deferred Outflows of	Investment Earnings on OPEB Plan	Change of Assumptions	Differences Between Expected and Actual	Employer Contributions Share of	Deferred Inflows of	Net Employer OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense
<b>Non-University Employers - Local School Districts and Educational Cooperatives</b>																											
1	Adair County Schools	\$ 4,979	\$ 4,021	\$ 9,000	\$ -	\$ 132	\$ 21	\$ 61	\$ 214	\$ -	\$ -	\$ 1,205	\$ 172	\$ 1,377	\$ 179	\$ (16)	\$ 163										
2	Allen County Schools	6,017	4,859	10,876	-	160	26	243	429	-	-	1,456	167	1,623	216	4	220										
3	Anderson County Schools	7,085	5,722	12,807	-	188	30	174	392	-	-	1,715	-	1,715	255	30	285										
4	Ballard County Schools	2,322	1,876	4,198	-	62	10	-	72	-	-	562	295	857	83	(61)	22										
5	Baren County Schools	10,165	8,209	18,374	-	270	43	446	759	-	-	2,460	362	2,822	365	(3)	362										
6	Bath County Schools	3,724	3,007	6,731	-	99	16	-	115	-	-	901	465	1,366	134	(95)	39										
7	Bell County Schools	4,791	3,869	8,660	-	127	20	244	391	-	-	1,160	560	1,720	172	(83)	89										
8	Boone County Schools	49,041	39,604	88,645	-	1,304	208	2,686	4,198	-	-	11,870	143	12,013	1,763	433	2,196										
9	Bourbon County Schools	5,244	4,235	9,479	-	139	22	-	161	-	-	1,269	366	1,635	189	(83)	106										
10	Boyd County Schools	7,047	5,691	12,738	-	187	30	361	578	-	-	1,706	34	1,740	253	55	308										
11	Boyle County Schools	6,703	5,413	12,116	-	178	28	258	464	-	-	1,622	7,00	1,629	241	44	285										
12	Bracken County Schools	2,490	2,011	4,501	-	66	11	135	212	-	-	603	95	698	90	3	93										
13	Breathitt County Schools	3,646	2,944	6,590	-	97	15	-	112	-	-	882	335	1,217	131	(71)	60										
14	Breckinridge County Schools	5,276	4,261	9,537	-	140	22	-	162	-	-	1,277	205	1,482	190	(47)	143										
15	Bullitt County Schools	28,114	22,704	50,818	-	748	119	905	1,772	-	-	6,805	471	7,276	1,011	51	1,062										
16	Butler County Schools	4,084	3,298	7,382	-	109	17	101	227	-	-	988	121	1,109	147	(11)	136										
17	Caldwell County Schools	3,623	2,926	6,549	-	96	15	179	290	-	-	877	81	958	130	14	144										
18	Calloway County Schools	6,014	4,857	10,871	-	160	26	-	186	-	-	1,456	238	1,694	216	(50)	166										
19	Campbell County Schools	10,926	8,824	19,750	-	291	46	877	1,214	-	-	2,645	-	2,645	393	159	552										
20	Carlisle County Schools	1,712	1,382	3,094	-	46	7	76	129	-	-	414	15	429	62	10	72										
21	Carroll County Schools	4,415	3,566	7,981	-	117	19	156	292	-	-	1,069	19	1,194	159	0	159										
22	Carter County Schools	8,251	6,664	14,915	-	219	35	251	505	-	-	1,997	425	2,422	297	(53)	244										
23	Casey County Schools	4,439	3,585	8,024	-	118	19	304	441	-	-	1,074	146.00	1,220	160	41	201										
24	Christian County Schools	15,758	12,726	28,484	-	419	67	-	486	-	-	3,814	878	4,692	566	(181)	385										
25	Clark County Schools	11,305	9,130	20,435	-	301	48	707	1,056	-	-	2,736	132	2,868	406	92	498										
26	Clay County Schools	6,291	5,081	11,372	-	167	27	-	194	-	-	1,523	417	1,940	226	(89)	137										
27	Clinton County Schools	3,445	2,782	6,227	-	92	15	118	225	-	-	834	170	1,004	124	(18)	106										
28	Crittenden County Schools	2,468	1,993	4,461	-	66	10	7	83	-	-	597	-	597	89	0	89										
29	Cumberland County Schools	1,876	1,515	3,391	-	50	8	211	269	-	-	454	153	607	67	4	71										
30	Daviess County Schools	25,083	20,256	45,339	-	667	107	1,218	1,992	-	-	6,071	524	6,595	902	92	994										
31	Edmonson County Schools	3,679	2,971	6,650	-	98	16	72	186	-	-	890	179	1,069	132	(28)	104										
32	Elliott County Schools	2,105	1,700	3,805	-	56	9	-	65	-	-	509	145	654	76	(33)	43										

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF OPEB AMOUNTS BY EMPLOYER**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(In thousands of dollars)**  
**(Continued)**

Code	Employer	June 30, 2019			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences								
		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	Changes in Proportion and Differences Between Employer Contributions and Share of Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Share of Total Deferred Inflows of Resources	Net OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense	Net OPEB Expense	Proportionate Share of Contributions	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	Changes in Proportion and Differences Between Employer Contributions and Share of Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Share of Total Deferred Inflows of Resources
33	Estill County Schools	\$ 4,521	\$ 3,651	\$ 8,172	\$ -	\$ 120	\$ 19	\$ 10	\$ 149	\$ -	\$ -	\$ 1,094	\$ 281	\$ 1,375	\$ 162	\$ (59)	\$ 103						
34	Fayette County Schools	117,017	94,499	211,516	-	3,111	497	3,921	7,529	-	-	28,323	-	28,323	4,206	719	4,925						
35	Fleming County Schools	4,487	3,624	8,111	-	119	19	101	239	-	-	1,086	34	1,120	161	11	172						
36	Floyd County Schools	11,287	9,115	20,402	-	300	48	245	593	-	-	2,732	617	3,349	406	(97)	309						
37	Franklin County Schools	13,425	10,842	24,267	-	357	57	672	1,086	-	-	3,249	44	3,293	483	106	589						
38	Fulton County Schools	1,287	1,039	2,326	-	34	5	112	151	-	-	311	91	402	46	1	47						
39	Gallatin County Schools	3,384	2,733	6,117	-	90	14	57	161	-	-	819	82	901	122	(9)	113						
40	Garrard County Schools	5,165	4,172	9,337	-	137	22	239	398	-	-	1,250	28	1,278	186	33	219						
41	Grant County Schools	7,012	5,663	12,675	-	186	30	91	307	-	-	1,697	359	2,056	252	(66)	186						
42	Graves County Schools	8,515	6,877	15,392	-	226	36	100	362	-	-	2,061	357	2,418	306	(62)	244						
43	Grayson County Schools	8,051	6,501	14,552	-	214	34	47	295	-	-	1,949	192	2,141	289	(35)	254						
44	Green County Schools	3,254	2,628	5,882	-	87	14	-	101	-	-	788	147	935	117	(30)	87						
45	Greenup County Schools	5,664	4,574	10,238	-	151	24	-	175	-	-	1,371	188	1,559	204	(37)	167						
46	Hancock County Schools	3,736	3,017	6,753	-	99	16	55	170	-	-	904	105	1,009	134	(15)	119						
47	Hardin County Schools	31,196	25,193	56,389	-	829	133	1,221	2,183	-	-	7,551	751	8,302	1,121	41	1,162						
48	Harlan County Schools	6,749	5,450	12,199	-	179	29	67	275	-	-	1,634	353	1,987	243	(66)	177						
49	Harrison County Schools	5,610	4,531	10,141	-	149	24	-	173	-	-	1,358	99	1,457	202	(22)	180						
50	Hart County Schools	5,219	4,215	9,434	-	139	22	-	161	-	-	1,263	323	1,586	188	(65)	123						
51	Henderson County Schools	15,128	12,217	27,345	-	402	64	658	1,124	-	-	3,662	162	3,824	544	77	621						
52	Henry County Schools	4,414	3,564	7,978	-	117	19	263	399	-	-	1,068	255	1,323	159	(11)	148						
53	Hickman County Schools	1,751	1,414	3,165	-	47	7	43	97	-	-	424	114	538	63	(18)	45						
54	Hopkins County Schools	13,243	10,695	23,938	-	352	56	-	408	-	-	3,205	942	4,147	476	(203)	273						
55	Jackson County Schools	4,658	3,761	8,419	-	124	20	121	265	-	-	1,127	187	1,314	167	(21)	146						
56	Jefferson County Schools	303,280	244,916	548,196	-	8,061	1,297	19,088	28,446	-	-	73,411	891	74,302	10,897	3,108	14,005						
57	Jessamine County Schools	17,297	13,968	31,265	-	460	73	1,006	1,539	-	-	4,187	374	4,561	622	92	714						
58	Johnson County Schools	7,556	6,102	13,658	-	201	32	407	640	-	-	1,829	676	2,505	272	(82)	190						
59	Kenton County Schools	30,462	24,600	55,062	-	810	129	1,257	2,196	-	-	7,373	623	7,996	1,095	76	1,171						
60	Knott County Schools	4,522	3,652	8,174	-	120	19	-	139	-	-	1,095	294	1,389	163	(59)	104						
61	Knox County Schools	8,768	7,081	15,849	-	233	37	-	270	-	-	2,122	224	2,346	315	(45)	270						
62	Larue County Schools	5,084	4,106	9,190	-	135	22	-	157	-	-	1,231	216	1,447	183	(43)	140						
63	Laurel County Schools	17,748	14,333	32,081	-	472	75	267	814	-	-	4,296	183	4,479	638	5	643						
64	Lawrence County Schools	5,043	4,073	9,116	-	134	21	80	235	-	-	1,221	236	1,457	181	(39)	142						

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF OPEB AMOUNTS BY EMPLOYER**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(In thousands of dollars)**  
**(Continued)**

Code	Employer	Deferred Outflows of Resources									Deferred Inflows of Resources					Expensed Amounts		
		June 30, 2019			Net Difference Between Projected Difference and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Pension Plan Investments	Change of Assumptions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Differences Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Contributions and Proportionate Share of Contributions	Total OPEB Expense		
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability														
		Share of Net OPEB Liability	Share of Net OPEB Liability	Total Net OPEB Liability														
65	Lee County Schools	\$ 1,585	\$ 1,280	\$ 2,865	\$ -	\$ 42	\$ 7	\$ 79	\$ 128	\$ -	\$ -	\$ 384	\$ 103	\$ 487	\$ 57	\$ (9)	\$ 48	
66	Leslie County Schools	3,375	2,726	6,101	-	90	14	37	141	-	-	817	230	1,047	121	(45)	76	
67	Letcher County Schools	6,357	5,134	11,491	-	169	27	101	297	-	-	1,539	201	1,740	229	(29)	200	
68	Lewis County Schools	4,247	3,430	7,677	-	113	18	223	354	-	-	1,028	195	1,223	153	(5)	148	
69	Lincoln County Schools	6,883	5,559	12,442	-	183	29	-	212	-	-	1,666	446	2,112	247	(93)	154	
70	Livingston County Schools	2,607	2,105	4,712	-	69	11	-	80	-	-	631	81	712	94	(17)	77	
71	Logan County Schools	7,038	5,684	12,722	-	187	30	15	232	-	-	1,704	383	2,087	253	(82)	171	
72	Lyon County Schools	1,720	1,389	3,109	-	46	7	25	78	-	-	416	-	416	62	4	66	
73	Madison County Schools	21,856	17,650	39,506	-	581	93	256	930	-	-	5,290	431	5,721	786	(53)	733	
74	Magoffin County Schools	4,012	3,240	7,252	-	107	17	115	239	-	-	971	189	1,160	144	(24)	120	
75	Marion County Schools	7,275	5,875	13,150	-	193	31	-	224	-	-	1,761	133	1,894	262	(28)	234	
76	Marshall County Schools	10,175	8,217	18,392	-	271	43	225	539	-	-	2,463	15	2,478	366	34	400	
77	Martin County Schools	3,406	2,750	6,156	-	91	14	54	159	-	-	824	125	949	122	(17)	105	
78	Mason County Schools	5,864	4,736	10,600	-	156	25	116	297	-	-	1,419	60	1,479	211	6	217	
79	McCracken County Schools	14,854	11,996	26,850	-	395	63	506	964	-	-	3,595	293	3,888	534	21	555	
80	McCreary County Schools	5,252	4,241	9,493	-	140	22	64	226	-	-	1,271	428	1,699	189	(85)	104	
81	McLean County Schools	3,250	2,625	5,875	-	86	14	98	198	-	-	787	85	872	117	(2)	115	
82	Meade County Schools	9,369	7,566	16,935	-	249	40	616	905	-	-	2,268	209	2,477	337	60	397	
83	Menifee County Schools	1,928	1,557	3,485	-	51	8	109	168	-	-	467	-	467	69	20	89	
84	Mercer County Schools	6,174	4,986	11,160	-	164	26	167	357	-	-	1,494	193	1,687	222	(15)	207	
85	Metcalfe County Schools	2,643	2,134	4,777	-	70	11	-	81	-	-	640	560	1,200	95	(105)	(10)	
86	Monroe County Schools	3,879	3,133	7,012	-	103	16	82	201	-	-	939	60	999	139	1	140	
87	Montgomery County Schools	8,719	7,041	15,760	-	232	37	-	269	-	-	2,110	974	3,084	313	(210)	103	
88	Morgan County Schools	3,725	3,008	6,733	-	99	16	181	296	-	-	901	106	1,007	134	9	143	
89	Muhlenberg County Schools	9,715	7,846	17,561	-	258	41	495	794	-	-	2,351	119	2,470	349	59	408	
90	Nelson County Schools	9,617	7,766	17,383	-	256	41	3	300	-	-	2,328	11.00	2,339	346	(2)	344	
91	Nicholas County Schools	1,946	1,571	3,517	-	52	8	6	66	-	-	471	118	589	70	(24)	46	
92	Ohio County Schools	7,606	6,142	13,748	-	202	32	136	370	-	-	1,841	366	2,207	273	(59)	214	
93	Oldham County Schools	27,417	22,141	49,558	-	729	116	1,526	2,371	-	-	6,636	351	6,987	986	186	1,172	
94	Owen County Schools	3,394	2,741	6,135	-	90	14	32	136	-	-	822	82	904	122	(13)	109	
95	Owsley County Schools	1,308	1,056	2,364	-	35	6	4	45	-	-	317	62	379	47	(14)	33	
96	Pendleton County Schools	4,350	3,513	7,863	-	116	18	-	134	-	-	1,053	207	1,260	156	(40)	116	

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF OPEB AMOUNTS BY EMPLOYER**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(In thousands of dollars)**  
**(Continued)**

Code	Employer	June 30, 2019			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts		
		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 Difference Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Investments	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Assumptions	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total OPEB Expense	Net Employer OPEB Expense	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total OPEB Expense	
																	Share of
		Liability	Liability	Liability	and Actual	Pension Plan	Change of	Share of	of	Expected	and Proportionate	Share of	of	Net	Share of	Total OPEB	
97	Perry County Schools	\$ 7,196	\$ 5,811	\$ 13,007	\$ -	\$ 191	\$ 31	\$ 42	\$ 264	\$ -	\$ -	\$ 1,742	\$ 523	\$ 2,265	\$ 259	\$ (112)	\$ 147
98	Pike County Schools	16,798	13,565	30,363	-	447	71	132	650	-	-	4,066	1097	5,163	604	(223)	381
99	Powell County Schools	4,399	3,553	7,952	-	117	19	66	202	-	-	1,065	338	1,403	158	(63)	95
100	Pulaski County Schools	15,656	12,643	28,299	-	416	67	181	664	-	-	3,789	288	4,077	563	(34)	529
101	Robertson County Schools	776	627	1,403	-	21	3	21	45	-	-	188	-	188	28	4	32
102	Rockcastle County Schools	5,979	4,828	10,807	-	159	25	72	256	-	-	1,447	166	1,613	215	(25)	190
103	Rowan County Schools	6,054	4,889	10,943	-	161	26	23	210	-	-	1,465	7	1,472	218	1	219
104	Russell County Schools	5,916	4,778	10,694	-	157	25	-	182	-	-	1,432	304	1,736	213	(68)	145
105	Scott County Schools	18,595	15,017	33,612	-	494	79	931	1,504	-	-	4,501	183	4,684	668	122	790
106	Shelby County Schools	15,853	12,802	28,655	-	422	67	601	1,090	-	-	3,837	585	4,422	570	(29)	541
107	Simpson County Schools	6,371	5,145	11,516	-	169	27	287	483	-	-	1,542	78	1,620	229	33	262
108	Spencer County Schools	5,903	4,767	10,670	-	157	25	129	311	-	-	1,429	-	1,429	212	27	239
109	Taylor County Schools	4,988	4,028	9,016	-	133	21	-	154	-	-	1,207	295	1,502	179	(66)	113
110	Todd County Schools	3,493	2,821	6,314	-	93	15	47	155	-	-	845	148	993	126	(25)	101
111	Trigg County Schools	4,502	3,636	8,138	-	120	19	114	253	-	-	1,090	75	1,165	162	3	165
112	Trimble County Schools	2,398	1,936	4,334	-	64	10	-	74	-	-	580	203	783	86	(41)	45
113	Union County Schools	4,526	3,655	8,181	-	120	19	252	391	-	-	1,095	361	1,456	163	(37)	126
114	Warren County Schools	30,977	25,016	55,993	-	824	132	2,419	3,375	-	-	7,498	188	7,686	1,113	379	1,492
115	Washington County Schools	3,679	2,971	6,650	-	98	16	-	114	-	-	891	168	1,059	132	(34)	98
116	Wayne County Schools	6,216	5,019	11,235	-	165	26	-	191	-	-	1,504	201	1,705	223	(40)	183
117	Webster County Schools	4,249	3,431	7,680	-	113	18	153	284	-	-	1,028	43	1,071	153	16	169
118	Whitley County Schools	9,137	7,379	16,516	-	243	39	128	410	-	-	2,212	8	2,220	328	21	349
119	Wolfe County Schools	2,971	2,399	5,370	-	79	13	59	151	-	-	719	282	1,001	107	(54)	53
120	Woodford County Schools	8,544	6,900	15,444	-	227	36	381	644	-	-	2,068	-	2,068	307	70	377
122	Anchorage City Schools	1,720	1,389	3,109	-	46	7	83	136	-	-	416	-	416	62	14	76
124	Ashland City Schools	7,108	5,740	12,848	-	189	30	400	619	-	-	1,720	-	1,720	255	76	331
125	Augusta City Schools	699	565	1,264	-	19	3	47	69	-	-	169	-	169	25	8	33
126	Barbourville City Schools	1,506	1,216	2,722	-	40	6	181	227	-	-	364	-	364	54	32	86
127	Bardstown City Schools	6,733	5,437	12,170	-	179	29	376	584	-	-	1,630	-	1,630	242	68	310
128	Beechwood Independent Schools	3,236	2,614	5,850	-	86	14	196	296	-	-	783	20	803	116	29	145
129	Bellevue City Schools	1,686	1,362	3,048	-	45	7	0	52	-	-	408	143	551	61	(32)	29
131	Berea City Schools	2,614	2,111	4,725	-	70	11	218	299	-	-	633	-	633	94	41	135

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF OPEB AMOUNTS BY EMPLOYER**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(In thousands of dollars)**  
**(Continued)**

Code	Employer	June 30, 2019						Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts		
		Employer's			State's			Difference	Net Difference	Changes in	Total	Net Difference	Changes in	Total	Net	Expensed	Total			
		Proportionate	Proportionate	Total	Between	and Actual	Between											and Differences	Between	and Differences
		Share of	Share of	Net OPEB	Expected	Earnings on	Employer	Employer	Employer	Employer	Employer	Employer	Employer	Employer	Employer	Employer	Employer	Employer		
Liability	Liability	Liability	and Actual	Pension Plan	Change of	Share of	Share of	Share of	Share of	Share of	Share of	Share of	Share of	Share of	Share of	Share of	Share of			
			Experience	Investments	Assumptions	Contributions	Resources	Investments	Assumptions	Experience	Contributions	Resources	Expense	Contributions	Expense					
134	Bowling Green City Schools	\$ 9,427	\$ 7,613	\$ 17,040	\$ -	\$ 251	\$ 40	\$ 556	\$ 847	\$ -	\$ -	\$ 2,282	\$ 176	\$ 2,458	\$ 339	\$ 56	\$ 395			
136	Burgin City Schools	1,092	882	1,974	-	29	5	58	92	-	-	264	-	264	39	11	50			
140	Campbellsville City Schools	2,641	2,133	4,774	-	70	11	35	116	-	-	639	56	695	95	(6)	89			
144	Cavema City Schools	1,649	1,332	2,981	-	44	7	41	92	-	-	399	82	481	59	(12)	47			
147	Cloverport City Schools	734	593	1,327	-	20	3	30	53	-	-	178	106	284	26	(18)	8			
150	Corbin City Schools	5,934	4,792	10,726	-	158	25	283	466	-	-	1,436	161	1,597	213	12	225			
151	Covington City Schools	10,005	8,080	18,085	-	266	43	389	698	-	-	2,422	365	2,787	360	(17)	343			
154	Danville City Schools	5,594	4,518	10,112	-	149	24	466	639	-	-	1,354	-	1,354	201	86	287			
155	Dawson Springs City Schools	1,346	1,087	2,433	-	36	6	42	84	-	-	326	26	352	48	2	50			
156	Dayton City Schools	2,060	1,664	3,724	-	55	9	0	64	-	-	499	42	541	74	(7)	67			
158	East Bernstadt City Schools	1,035	836	1,871	-	28	4	60	92	-	-	250	42	292	37	2	39			
160	Elizabethtown City Schools	5,617	4,536	10,153	-	149	24	193	366	-	-	1,359	56	1,415	202	22	224			
161	Eminence Independent Schools	1,922	1,552	3,474	-	51	8	230	289	-	-	465	-	465	69	45	114			
162	Erlanger-Elsmere City Schools	5,357	4,326	9,683	-	142	23	55	220	-	-	1,297	158.00	1,455	193	(14)	179			
163	Fairview Independent Schools	1,298	1,048	2,346	-	35	6	0	41	-	-	314	236	550	47	(48)	(1)			
166	Fort Thomas Independent Schools	7,579	6,121	13,700	-	202	32	373	607	-	-	1,834	42	1,876	272	55	327			
167	Frankfort City Schools	2,268	1,832	4,100	-	60	10	205	275	-	-	549	23	572	82	30	112			
170	Fulton City Schools	857	692	1,549	-	23	4	26	53	-	-	207	3	210	31	3	34			
173	Glasgow City Schools	5,060	4,087	9,147	-	135	21	233	389	-	-	1,225	249	1,474	182	(17)	165			
180	Harlan City Schools	1,441	1,163	2,604	-	38	6	60	104	-	-	349	49	398	52	1	53			
182	Hazard Independent Schools	2,185	1,765	3,950	-	58	9	152	219	-	-	529	108	637	79	3	82			
190	Jackson City Schools	536	433	969	-	14	2	0	16	-	-	130	29	159	19	(5)	14			
191	Jenkins City Schools	1,015	820	1,835	-	27	4	33	64	-	-	246	72	318	36	(9)	27			
206	Ludlow City Schools	1,947	1,572	3,519	-	52	8	0	60	-	-	471	180	651	70	(38)	32			
210	Mayfield City Schools	3,476	2,807	6,283	-	92	15	67	174	-	-	841	58	899	125	(1)	124			
214	Middlesboro City Schools	2,474	1,998	4,472	-	66	11	45	122	-	-	599	15	614	89	4	93			
221	Murray City Schools	3,650	2,948	6,598	-	97	16	179	292	-	-	883	-	883	131	32	163			
222	Newport City Schools	4,298	3,471	7,769	-	114	18	305	437	-	-	1,040	400	1,440	154	(37)	117			
224	Owensboro City Schools	12,310	9,941	22,251	-	327	52	1034	1,413	-	-	2,979	90	3,069	442	161	603			
226	Paducah City Schools	6,554	5,292	11,846	-	174	28	113	315	-	-	1,586	81	1,667	236	1	237			
227	Paintsville City Schools	1,987	1,605	3,592	-	53	8	61	122	-	-	481	70	551	71	(5)	66			
228	Paris City Schools	1,465	1,183	2,648	-	39	6	47	92	-	-	355	37.00	392	53	4	57			

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF OPEB AMOUNTS BY EMPLOYER**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(In thousands of dollars)**  
**(Continued)**

Code	Employer	Deferred Outflows of Resources									Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences		
		June 30, 2019			Net Difference Between Projected and Actual Experience	Changes in Proportion and Differences Between Employer and Proportionate Share of OPEB Plan Investments	Change of Assumptions	Changes in Proportion and Differences Between Employer and Proportionate Share of OPEB Plan 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	Net Employer OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense	
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability														
		Liability	Liability	Liability														
230	Pikeville City Schools	\$ 3,270	\$ 2,641	\$ 5,911	\$ -	\$ 87	\$ 14	\$ 40	\$ 141	\$ -	\$ -	\$ 792	\$ 111	\$ 903	\$ 118	\$ (18)	\$ 100	
231	Pineville City Schools	1,067	862	1,929	-	28	5	81	114	-	-	258	23	281	38	8	46	
235	Raceland City Schools	2,124	1,715	3,839	-	56	9	-	65	-	-	514	92	606	76	(15)	61	
238	Russell City Schools	5,096	4,116	9,212	-	136	22	117	275	-	-	1,234	62	1,296	183	5	188	
239	Russellville City Schools	2,099	1,695	3,794	-	56	9	11	76	-	-	508	27	535	75	(2)	73	
240	Science Hill City Schools	862	696	1,558	-	23	4	-	27	-	-	209	48	257	31	(11)	20	
245	Silver Grove City Schools	570	460	1,030	-	15	2	52	69	-	-	138	40	178	20	1	21	
246	Somerset City Schools	3,670	2,964	6,634	-	98	16	134	248	-	-	888	-	888	132	24	156	
247	Southgate City Schools	603	487	1,090	-	16	3	95	114	-	-	146	-	146	22	18	40	
258	Walton-Verona Independent Schools	3,834	3,096	6,930	-	102	16	137	255	-	-	928	142	1,070	138	(9)	129	
259	West Point City Schools	291	235	526	-	8	1	-	9	-	-	70	48	118	10	(9)	1	
260	Williamsburg City Schools	1,642	1,326	2,968	-	44	7	47	98	-	-	397	38	435	59	(2)	57	
261	Williamstown City Schools	1,520	1,227	2,747	-	40	6	-	46	-	-	368	64	432	55	(14)	41	
870	Ohio Valley Educational Cooperative	1,001	808	1,809	-	27	4	122	153	-	-	242	74	316	36	5	41	
871	West Kentucky Educational Cooperative	547	442	989	-	15.00	2	113.00	130	-	-	132	37	169	20	11	31	
872	Southeast South-Central Educational Cooperative	150	121	271	-	4.00	1	62	67	-	-	36	-	36	5	11	16	
890	Green River Regional Educational Cooperative	402	325	727	-	11.00	2	-	13	-	-	97	89	186	14	(21)	(7)	
891	Central KY Special Education Cooperative	229	185	414	-	6.00	1	-	7	-	-	55	40	95	8	(8)	0	
892	KY Valley Educational Cooperative	136	110	246	-	4.00	1	19	24	-	-	33	268	301	5	(44)	(39)	
894	KY Educational Development Corporation	854	690	1,544	-	23.00	4	75.00	102	-	-	207	50	257	31	0	31	
895	Northern KY Cooperative for Educational Services	711	574	1,285	-	19.00	3	57	79	-	-	172	28.00	200	26	7	33	
	Total - Local School Districts and Educational Cooperatives	\$ 1,524,166	\$ 1,230,873	\$ 2,755,039	\$ -	\$ 40,525	\$ 6,477	\$ 59,261	\$ 106,263	\$ -	\$ -	\$ 368,911	\$ 33,667	\$ 402,578	\$ 54,785	\$ 3,018	\$ 57,803	
	Total Non-University Employers	\$ 1,565,744	\$ 1,249,418	\$ 2,815,162	\$ -	\$ 41,630	\$ 6,652	\$ 60,505	\$ 108,787	\$ -	\$ -	\$ 378,974	\$ 39,253	\$ 418,227	\$ 56,280	\$ 2,151	\$ 58,431	
	State's Proportionate Share of Outflows/Inflows	-	-	-	-	34,136	5,455	34,238	73,829	-	-	310,746	48,770	359,516	46,147	(743)	45,404	
	Total University and Non-University Employers	\$ 1,642,936	\$ 1,283,851	\$ 2,926,787	\$ -	\$ 77,820	\$ 12,435	\$ 95,208	\$ 185,463	\$ -	\$ -	\$ 708,405	\$ 95,208	\$ 803,613	\$ 105,202	\$ -	\$ 105,202	

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 TRUST  
As Of and For The Fiscal Year Ended June 30, 2019  
(In thousands of dollars)**

Code	Employer	Deferred Outflows of Resources									Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences		
		June 30, 2019			Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Difference Between Expected and Actual Experience	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	Difference Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense	
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability														
<b>University Employers</b>																		
263	Eastern Kentucky University	\$ 498	\$ -	\$ 498	\$ 104	\$ -	\$ -	\$ -	\$ 104	\$ -	\$ -	\$ 12	\$ 15	\$ 27	\$ 90	\$ (3)	\$ 87	
266	Kentucky State University	126	-	126	26	-	-	5	31	-	-	3	-	3	23	1	24	
269	Morehead State University	279	-	279	57	-	-	-	57	-	-	6	12	18	50	(2)	48	
270	Murray State University	281	-	281	58	-	-	-	58	-	-	6	11	17	50	(1)	49	
273	Western Kentucky University	463	-	463	95	-	-	-	95	-	-	10	30	40	83	(5)	78	
500	KCTCS Central Office - University	155	-	155	32	-	-	-	32	-	-	3	9	12	28	(2)	26	
	Total University	\$ 1,802	\$ -	\$ 1,802	\$ 372	\$ -	\$ -	\$ 5	\$ 377	\$ -	\$ -	\$ 40	\$ 77	\$ 117	\$ 324	\$ (12)	\$ 312	
<b>Non-University Employers - Other</b>																		
400	KCTCS Central Office	\$ 134	\$ -	\$ 134	\$ 28	\$ -	\$ -	\$ -	\$ 28	\$ -	\$ -	\$ 3	\$ 19	\$ 22	\$ 24	\$ (4)	\$ 20	
801	KY High School Athletic Association	7	-	7	1	-	-	1	2	-	-	-	-	-	1	-	1	
805	KY School Boards Association	13	-	13	3	-	-	-	3	-	-	-	-	-	2	-	2	
806	KY Education Association	2	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-	
807	KY Academic Association	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	
809	Jefferson County Teachers' Association	1	-	1	-	-	-	-	-	-	-	-	-	-	1	-	1	
	Total - Non-University Employers - Other	\$ 158	\$ -	\$ 158	\$ 32	\$ -	\$ -	\$ 1	\$ 33	\$ -	\$ -	\$ 3	\$ 19	\$ 22	\$ 27	\$ (3)	\$ 24	
<b>Non-University Employers - State Agencies</b>																		
301	Technical Education District - Madisonville	\$ 62	\$ -	\$ 62	\$ 13	\$ -	\$ -	\$ 2	\$ 15	\$ -	\$ -	\$ 1	\$ 1	\$ 2	\$ 11	\$ -	\$ 11	
302	Technical Education District - Bowling Green	61	-	61	13	-	-	1	14	-	-	1	1	2	11	-	11	
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
304	Technical Education District - Frankfort	46	-	46	9	-	-	-	9	-	-	1	-	1	8	-	8	
305	Technical Education District - Hazard	58	-	58	12	-	-	1	13	-	-	1	-	1	10	(1)	9	
308	Adult Council on Post Secondary Education	3	-	3	1	-	-	-	1	-	-	-	1	1	1	(1)	0	
316	Office of Career and Technical Education	17	-	17	4	-	-	2	6	-	-	-	-	-	3	(1)	2	
317	Office of Secretary of Workforce Investment	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	
318	Department for Vocational Rehabilitation	89	-	89	18	-	-	5	23	-	-	2	2	4	16	1	17	
320	School for the Blind	27	-	27	5	-	-	1	6	-	-	1	1	2	5	1	6	
330	School for the Deaf	19	-	19	4	-	-	-	4	-	-	-	11	11	3	(1)	2	
345	Department of Education	128	-	128	26	-	-	-	26	-	-	3	6	9	23	(2)	21	
728	Department of Corrections	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-	
896	Education Professional Standards Board	5	-	5	1	-	-	-	1	-	-	-	3	3	1	(1)	-	
	Total - Non-University Employers - State Agencies	\$ 517	\$ -	\$ 517	\$ 106	\$ -	\$ -	\$ 12	\$ 118	\$ -	\$ -	\$ 10	\$ 26	\$ 36	\$ 92	\$ (5)	\$ 87	

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF OPEB AMOUNTS BY EMPLOYER**  
**LIFE INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(In thousands of dollars)**  
**(Continued)**

Code	Employer	June 30, 2019			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences			
		Employer's		State's	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		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		Net Difference Between Projected and Actual OPEB Expense	Net Contributions	Proportionate Share of	Total OPEB Expense
		Proportionate Share of Net OPEB Liability	Proportionate Share of Net OPEB Liability	Total Net OPEB Liability				Employer	Total Deferred Outflows of Resources				Employer	Total Deferred Inflows of Resources				
<b>Non-University Employers - Local School Districts and Educational Cooperatives</b>																		
1	Adair County Schools	\$ -	\$ 93	\$ 93	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Allen County Schools	-	113	113	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Anderson County Schools	-	133	133	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Ballard County Schools	-	44	44	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Barren County Schools	-	191	191	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Bath County Schools	-	70	70	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Bell County Schools	-	90	90	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Boone County Schools	-	920	920	-	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Bourbon County Schools	-	98	98	-	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Boyd County Schools	-	132	132	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Boyle County Schools	-	126	126	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Bracken County Schools	-	47	47	-	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Breathitt County Schools	-	68	68	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Breckinridge County Schools	-	99	99	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15	Bullitt County Schools	-	527	527	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Butler County Schools	-	77	77	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Caldwell County Schools	-	68	68	-	-	-	-	-	-	-	-	-	-	-	-	-	-
18	Calloway County Schools	-	113	113	-	-	-	-	-	-	-	-	-	-	-	-	-	-
19	Campbell County Schools	-	205	205	-	-	-	-	-	-	-	-	-	-	-	-	-	-
20	Carlisle County Schools	-	32	32	-	-	-	-	-	-	-	-	-	-	-	-	-	-
21	Carroll County Schools	-	83	83	-	-	-	-	-	-	-	-	-	-	-	-	-	-
22	Carter County Schools	-	155	155	-	-	-	-	-	-	-	-	-	-	-	-	-	-
23	Casey County Schools	-	83	83	-	-	-	-	-	-	-	-	-	-	-	-	-	-
24	Christian County Schools	-	296	296	-	-	-	-	-	-	-	-	-	-	-	-	-	-
25	Clark County Schools	-	212	212	-	-	-	-	-	-	-	-	-	-	-	-	-	-
26	Clay County Schools	-	118	118	-	-	-	-	-	-	-	-	-	-	-	-	-	-
27	Clinton County Schools	-	65	65	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Crittenden County Schools	-	46	46	-	-	-	-	-	-	-	-	-	-	-	-	-	-
29	Cumberland County Schools	-	35	35	-	-	-	-	-	-	-	-	-	-	-	-	-	-
30	Daviess County Schools	-	471	471	-	-	-	-	-	-	-	-	-	-	-	-	-	-
31	Edmonson County Schools	-	69	69	-	-	-	-	-	-	-	-	-	-	-	-	-	-
32	Elliott County Schools	-	39	39	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF OPEB AMOUNTS BY EMPLOYER**  
**LIFE INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(In thousands of dollars)**  
**(Continued)**

Code	Employer	June 30, 2019			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences		
		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 and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Change of Assumptions	Difference Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense
33	Estill County Schools	\$ -	\$ 85	\$ 85	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
34	Fayette County Schools	-	2,195	2,195	-	-	-	-	-	-	-	-	-	-	-	-	
35	Fleming County Schools	-	84	84	-	-	-	-	-	-	-	-	-	-	-	-	
36	Floyd County Schools	-	212	212	-	-	-	-	-	-	-	-	-	-	-	-	
37	Franklin County Schools	-	252	252	-	-	-	-	-	-	-	-	-	-	-	-	
38	Fulton County Schools	-	24	24	-	-	-	-	-	-	-	-	-	-	-	-	
39	Gallatin County Schools	-	64	64	-	-	-	-	-	-	-	-	-	-	-	-	
40	Garrard County Schools	-	97	97	-	-	-	-	-	-	-	-	-	-	-	-	
41	Grant County Schools	-	132	132	-	-	-	-	-	-	-	-	-	-	-	-	
42	Graves County Schools	-	160	160	-	-	-	-	-	-	-	-	-	-	-	-	
43	Grayson County Schools	-	151	151	-	-	-	-	-	-	-	-	-	-	-	-	
44	Green County Schools	-	61	61	-	-	-	-	-	-	-	-	-	-	-	-	
45	Greenup County Schools	-	106	106	-	-	-	-	-	-	-	-	-	-	-	-	
46	Hancock County Schools	-	70	70	-	-	-	-	-	-	-	-	-	-	-	-	
47	Hardin County Schools	-	585	585	-	-	-	-	-	-	-	-	-	-	-	-	
48	Harlan County Schools	-	127	127	-	-	-	-	-	-	-	-	-	-	-	-	
49	Harrison County Schools	-	105	105	-	-	-	-	-	-	-	-	-	-	-	-	
50	Hart County Schools	-	98	98	-	-	-	-	-	-	-	-	-	-	-	-	
51	Henderson County Schools	-	284	284	-	-	-	-	-	-	-	-	-	-	-	-	
52	Henry County Schools	-	83	83	-	-	-	-	-	-	-	-	-	-	-	-	
53	Hickman County Schools	-	33	33	-	-	-	-	-	-	-	-	-	-	-	-	
54	Hopkins County Schools	-	248	248	-	-	-	-	-	-	-	-	-	-	-	-	
55	Jackson County Schools	-	87	87	-	-	-	-	-	-	-	-	-	-	-	-	
56	Jefferson County Schools	-	5,688	5,688	-	-	-	-	-	-	-	-	-	-	-	-	
57	Jessamine County Schools	-	325	325	-	-	-	-	-	-	-	-	-	-	-	-	
58	Johnson County Schools	-	142	142	-	-	-	-	-	-	-	-	-	-	-	-	
59	Kenton County Schools	-	571	571	-	-	-	-	-	-	-	-	-	-	-	-	
60	Knott County Schools	-	85	85	-	-	-	-	-	-	-	-	-	-	-	-	
61	Knox County Schools	-	164	164	-	-	-	-	-	-	-	-	-	-	-	-	
62	Larue County Schools	-	95	95	-	-	-	-	-	-	-	-	-	-	-	-	
63	Laurel County Schools	-	333	333	-	-	-	-	-	-	-	-	-	-	-	-	
64	Lawrence County Schools	-	95	95	-	-	-	-	-	-	-	-	-	-	-	-	

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**SCHEDULE OF OPEB AMOUNTS BY EMPLOYER**  
**LIFE INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(In thousands of dollars)**  
**(Continued)**

Code	Employer	June 30, 2019			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences			
		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 and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Change of Assumptions	Difference Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
65	Lee County Schools	-	30	30	-	-	-	-	-	-	-	-	-	-	-	-	-	
66	Leslie County Schools	-	63	63	-	-	-	-	-	-	-	-	-	-	-	-	-	
67	Letcher County Schools	-	119	119	-	-	-	-	-	-	-	-	-	-	-	-	-	
68	Lewis County Schools	-	80	80	-	-	-	-	-	-	-	-	-	-	-	-	-	
69	Lincoln County Schools	-	129	129	-	-	-	-	-	-	-	-	-	-	-	-	-	
70	Livingston County Schools	-	49	49	-	-	-	-	-	-	-	-	-	-	-	-	-	
71	Logan County Schools	-	132	132	-	-	-	-	-	-	-	-	-	-	-	-	-	
72	Lyon County Schools	-	32	32	-	-	-	-	-	-	-	-	-	-	-	-	-	
73	Madison County Schools	-	410	410	-	-	-	-	-	-	-	-	-	-	-	-	-	
74	Magoffin County Schools	-	75	75	-	-	-	-	-	-	-	-	-	-	-	-	-	
75	Marion County Schools	-	136	136	-	-	-	-	-	-	-	-	-	-	-	-	-	
76	Marshall County Schools	-	191	191	-	-	-	-	-	-	-	-	-	-	-	-	-	
77	Martin County Schools	-	64	64	-	-	-	-	-	-	-	-	-	-	-	-	-	
78	Mason County Schools	-	110	110	-	-	-	-	-	-	-	-	-	-	-	-	-	
79	McCracken County Schools	-	279	279	-	-	-	-	-	-	-	-	-	-	-	-	-	
80	McCreary County Schools	-	99	99	-	-	-	-	-	-	-	-	-	-	-	-	-	
81	McLean County Schools	-	61	61	-	-	-	-	-	-	-	-	-	-	-	-	-	
82	Meade County Schools	-	176	176	-	-	-	-	-	-	-	-	-	-	-	-	-	
83	Menifee County Schools	-	36	36	-	-	-	-	-	-	-	-	-	-	-	-	-	
84	Mercer County Schools	-	116	116	-	-	-	-	-	-	-	-	-	-	-	-	-	
85	Metcalf County Schools	-	50	50	-	-	-	-	-	-	-	-	-	-	-	-	-	
86	Monroe County Schools	-	73	73	-	-	-	-	-	-	-	-	-	-	-	-	-	
87	Montgomery County Schools	-	164	164	-	-	-	-	-	-	-	-	-	-	-	-	-	
88	Morgan County Schools	-	70	70	-	-	-	-	-	-	-	-	-	-	-	-	-	
89	Muhlenberg County Schools	-	182	182	-	-	-	-	-	-	-	-	-	-	-	-	-	
90	Nelson County Schools	-	180	180	-	-	-	-	-	-	-	-	-	-	-	-	-	
91	Nicholas County Schools	-	36	36	-	-	-	-	-	-	-	-	-	-	-	-	-	
92	Ohio County Schools	-	143	143	-	-	-	-	-	-	-	-	-	-	-	-	-	
93	Oldham County Schools	-	514	514	-	-	-	-	-	-	-	-	-	-	-	-	-	
94	Owen County Schools	-	64	64	-	-	-	-	-	-	-	-	-	-	-	-	-	
95	Owsley County Schools	-	25	25	-	-	-	-	-	-	-	-	-	-	-	-	-	
96	Pendleton County Schools	-	82	82	-	-	-	-	-	-	-	-	-	-	-	-	-	

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 TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(In thousands of dollars)**  
**(Continued)**

Code	Employer	June 30, 2019			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences			
		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 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 and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
97	Perry County Schools	-	135	135	-	-	-	-	-	-	-	-	-	-	-	-	-	
98	Pike County Schools	-	315	315	-	-	-	-	-	-	-	-	-	-	-	-	-	
99	Powell County Schools	-	83	83	-	-	-	-	-	-	-	-	-	-	-	-	-	
100	Pulaski County Schools	-	294	294	-	-	-	-	-	-	-	-	-	-	-	-	-	
101	Robertson County Schools	-	15	15	-	-	-	-	-	-	-	-	-	-	-	-	-	
102	Rockcastle County Schools	-	112	112	-	-	-	-	-	-	-	-	-	-	-	-	-	
103	Rowan County Schools	-	114	114	-	-	-	-	-	-	-	-	-	-	-	-	-	
104	Russell County Schools	-	111	111	-	-	-	-	-	-	-	-	-	-	-	-	-	
105	Scott County Schools	-	349	349	-	-	-	-	-	-	-	-	-	-	-	-	-	
106	Shelby County Schools	-	297	297	-	-	-	-	-	-	-	-	-	-	-	-	-	
107	Simpson County Schools	-	120	120	-	-	-	-	-	-	-	-	-	-	-	-	-	
108	Spencer County Schools	-	111	111	-	-	-	-	-	-	-	-	-	-	-	-	-	
109	Taylor County Schools	-	94	94	-	-	-	-	-	-	-	-	-	-	-	-	-	
110	Todd County Schools	-	66	66	-	-	-	-	-	-	-	-	-	-	-	-	-	
111	Trigg County Schools	-	84	84	-	-	-	-	-	-	-	-	-	-	-	-	-	
112	Trimble County Schools	-	45	45	-	-	-	-	-	-	-	-	-	-	-	-	-	
113	Union County Schools	-	85	85	-	-	-	-	-	-	-	-	-	-	-	-	-	
114	Warren County Schools	-	581	581	-	-	-	-	-	-	-	-	-	-	-	-	-	
115	Washington County Schools	-	69	69	-	-	-	-	-	-	-	-	-	-	-	-	-	
116	Wayne County Schools	-	117	117	-	-	-	-	-	-	-	-	-	-	-	-	-	
117	Webster County Schools	-	80	80	-	-	-	-	-	-	-	-	-	-	-	-	-	
118	Whitley County Schools	-	171	171	-	-	-	-	-	-	-	-	-	-	-	-	-	
119	Wolfe County Schools	-	56	56	-	-	-	-	-	-	-	-	-	-	-	-	-	
120	Woodford County Schools	-	160	160	-	-	-	-	-	-	-	-	-	-	-	-	-	
122	Anchorage City Schools	-	32	32	-	-	-	-	-	-	-	-	-	-	-	-	-	
124	Ashland City Schools	-	133	133	-	-	-	-	-	-	-	-	-	-	-	-	-	
125	Augusta City Schools	-	13	13	-	-	-	-	-	-	-	-	-	-	-	-	-	
126	Barbourville City Schools	-	28	28	-	-	-	-	-	-	-	-	-	-	-	-	-	
127	Bardstown City Schools	-	126	126	-	-	-	-	-	-	-	-	-	-	-	-	-	
128	Beechwood Independent Schools	-	61	61	-	-	-	-	-	-	-	-	-	-	-	-	-	
129	Bellevue City Schools	-	32	32	-	-	-	-	-	-	-	-	-	-	-	-	-	
131	Berea City Schools	-	49	49	-	-	-	-	-	-	-	-	-	-	-	-	-	

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 TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(In thousands of dollars)**  
**(Continued)**

Code	Employer	June 30, 2019			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences			
		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 OPEB Plan Investments	Difference Between Expected and Actual Experience	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	Difference Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense	
		\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
134	Bowling Green City Schools	-	177	177	-	-	-	-	-	-	-	-	-	-	-	-	-	
136	Burgin City Schools	-	20	20	-	-	-	-	-	-	-	-	-	-	-	-	-	
140	Campbellsville City Schools	-	50	50	-	-	-	-	-	-	-	-	-	-	-	-	-	
144	Caverna City Schools	-	31	31	-	-	-	-	-	-	-	-	-	-	-	-	-	
147	Cloverport City Schools	-	14	14	-	-	-	-	-	-	-	-	-	-	-	-	-	
150	Corbin City Schools	-	111	111	-	-	-	-	-	-	-	-	-	-	-	-	-	
151	Covington City Schools	-	188	188	-	-	-	-	-	-	-	-	-	-	-	-	-	
154	Danville City Schools	-	105	105	-	-	-	-	-	-	-	-	-	-	-	-	-	
155	Dawson Springs City Schools	-	25	25	-	-	-	-	-	-	-	-	-	-	-	-	-	
156	Dayton City Schools	-	39	39	-	-	-	-	-	-	-	-	-	-	-	-	-	
158	East Bernstadt City Schools	-	19	19	-	-	-	-	-	-	-	-	-	-	-	-	-	
160	Elizabethtown City Schools	-	105	105	-	-	-	-	-	-	-	-	-	-	-	-	-	
161	Eminence Independent Schools	-	36	36	-	-	-	-	-	-	-	-	-	-	-	-	-	
162	Erlanger-Elsmere City Schools	-	101	101	-	-	-	-	-	-	-	-	-	-	-	-	-	
163	Fairview Independent Schools	-	24	24	-	-	-	-	-	-	-	-	-	-	-	-	-	
166	Fort Thomas Independent Schools	-	142	142	-	-	-	-	-	-	-	-	-	-	-	-	-	
167	Frankfort City Schools	-	43	43	-	-	-	-	-	-	-	-	-	-	-	-	-	
170	Fulton City Schools	-	16	16	-	-	-	-	-	-	-	-	-	-	-	-	-	
173	Glasgow City Schools	-	95	95	-	-	-	-	-	-	-	-	-	-	-	-	-	
180	Harlan City Schools	-	27	27	-	-	-	-	-	-	-	-	-	-	-	-	-	
182	Hazard Independent Schools	-	41	41	-	-	-	-	-	-	-	-	-	-	-	-	-	
190	Jackson City Schools	-	10	10	-	-	-	-	-	-	-	-	-	-	-	-	-	
191	Jenkins City Schools	-	19	19	-	-	-	-	-	-	-	-	-	-	-	-	-	
206	Ludlow City Schools	-	37	37	-	-	-	-	-	-	-	-	-	-	-	-	-	
210	Mayfield City Schools	-	65	65	-	-	-	-	-	-	-	-	-	-	-	-	-	
214	Middlesboro City Schools	-	46	46	-	-	-	-	-	-	-	-	-	-	-	-	-	
221	Murray City Schools	-	68	68	-	-	-	-	-	-	-	-	-	-	-	-	-	
222	Newport City Schools	-	81	81	-	-	-	-	-	-	-	-	-	-	-	-	-	
224	Owensboro City Schools	-	231	231	-	-	-	-	-	-	-	-	-	-	-	-	-	
226	Paducah City Schools	-	123	123	-	-	-	-	-	-	-	-	-	-	-	-	-	
227	Paintsville City Schools	-	37	37	-	-	-	-	-	-	-	-	-	-	-	-	-	
228	Paris City Schools	-	27	27	-	-	-	-	-	-	-	-	-	-	-	-	-	

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 TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(In thousands of dollars)**  
**(Continued)**

Code	Employer	June 30, 2019			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences		
		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 and Proportionate Share of Contributions		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 and Proportionate Share of Contributions		Net OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense
								Total	Deferred				Total	Deferred			
230	Pikeville City Schools	\$ -	\$ 61	\$ 61	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
231	Pineville City Schools	-	20	20	-	-	-	-	-	-	-	-	-	-	-	-	-
235	Raceland City Schools	-	40	40	-	-	-	-	-	-	-	-	-	-	-	-	-
238	Russell City Schools	-	96	96	-	-	-	-	-	-	-	-	-	-	-	-	-
239	Russellville City Schools	-	39	39	-	-	-	-	-	-	-	-	-	-	-	-	-
240	Science Hill City Schools	-	16	16	-	-	-	-	-	-	-	-	-	-	-	-	-
245	Silver Grove City Schools	-	11	11	-	-	-	-	-	-	-	-	-	-	-	-	-
246	Somerset City Schools	-	69	69	-	-	-	-	-	-	-	-	-	-	-	-	-
247	Southgate City Schools	-	11	11	-	-	-	-	-	-	-	-	-	-	-	-	-
258	Walton-Verona Independent Schools	-	72	72	-	-	-	-	-	-	-	-	-	-	-	-	-
259	West Point City Schools	-	5	5	-	-	-	-	-	-	-	-	-	-	-	-	-
260	Williamsburg City Schools	-	31	31	-	-	-	-	-	-	-	-	-	-	-	-	-
261	Williamstown City Schools	-	28	28	-	-	-	-	-	-	-	-	-	-	-	-	-
870	Ohio Valley Educational Cooperative	-	19	19	-	-	-	-	-	-	-	-	-	-	-	-	-
871	West Kentucky Educational Cooperative	-	10	10	-	-	-	-	-	-	-	-	-	-	-	-	-
872	Southeast South-Central Educational Cooperative	-	3	3	-	-	-	-	-	-	-	-	-	-	-	-	-
890	Green River Regional Educational Cooperative	-	8	8	-	-	-	-	-	-	-	-	-	-	-	-	-
891	Central KY Special Education Cooperative	-	4	4	-	-	-	-	-	-	-	-	-	-	-	-	-
892	KY Valley Educational Cooperative	-	3	3	-	-	-	-	-	-	-	-	-	-	-	-	-
894	KY Educational Development Corporation	-	16	16	-	-	-	-	-	-	-	-	-	-	-	-	-
895	Northern KY Cooperative for Educational Services	-	13	13	-	-	-	-	-	-	-	-	-	-	-	-	-
Total - Local School Districts and Educational Cooperatives		\$ -	\$ 28,595	\$ 28,595	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-University Employers		\$ 675	\$ 28,595	\$ 29,270	\$ 138	\$ -	\$ -	\$ 13	\$ 151	\$ -	\$ -	\$ 13	\$ 45	\$ 58	\$ 119	\$ (8)	\$ 111
State's Proportionate Share of Outflows/Inflows		-	-	-	5,884	-	-	104	5,988	-	-	614	-	614	5,110	20	5,130
Total University and Non-University Employers		\$ 2,477	\$ 28,595	\$ 31,072	\$ 6,394	\$ -	\$ -	\$ 122	\$ 6,516	\$ -	\$ -	\$ 667	\$ 122	\$ 789	\$ 5,553	\$ -	\$ 5,553

The accompanying notes are an integral part of the schedules.

**SCHEDULES OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)**



**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY  
 SCHEDULE OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)  
 HEALTH INSURANCE TRUST  
 As Of and For The Fiscal Year Ended June 30, 2019  
 (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						
<b>University Employers</b>											
263	Eastern Kentucky University	\$ 17,504	\$ 26,420	\$ 25,473	\$ 18,178	\$ (1,163)	\$ (1,163)	\$ (1,117)	\$ (1,126)	\$ (863)	\$ (487)
266	Kentucky State University	4,011	6,054	5,837	4,165	(163)	(163)	(153)	(155)	(132)	(77)
269	Morehead State University	9,979	15,061	14,521	10,362	(720)	(720)	(693)	(698)	(580)	(361)
270	Murray State University	9,600	14,489	13,970	9,969	(685)	(685)	(660)	(665)	(547)	(341)
273	Western Kentucky University	16,459	24,843	23,952	17,093	(1,305)	(1,305)	(1,261)	(1,269)	(1,034)	(632)
500	KCTCS Central Office - University	5,286	7,978	7,692	5,489	(398)	(398)	(384)	(386)	(327)	(207)
	Total University Employers	\$ 62,839	\$ 94,845	\$ 91,445	\$ 65,256	\$ (4,434)	\$ (4,434)	\$ (4,268)	\$ (4,299)	\$ (3,483)	\$ (2,105)
<b>Non-University Employers - Other</b>											
400	KCTCS Central Office	\$ 7,258	\$ 10,955	\$ 10,563	\$ 7,538	\$ (803)	\$ (803)	\$ (783)	\$ (787)	\$ (641)	\$ (396)
801	KY High School Athletic Association	357	538	519	370	(9)	(9)	(8)	(8)	(4)	(3)
805	KY School Boards Association	615	928	895	638	(52)	(52)	(50)	(50)	(43)	(28)
806	KY Education Association	99	150	145	103	(6)	(6)	(6)	(6)	(3)	-
807	KY Academic Association	65	98	95	67	(4)	(4)	(4)	(4)	(1)	1
809	Jefferson County Teachers' Association	30	45	43	31	(1)	(1)	(1)	(1)	(2)	(2)
	Total - Non-University Employers - Other	\$ 8,424	\$ 12,714	\$ 12,260	\$ 8,747	\$ (875)	\$ (875)	\$ (852)	\$ (856)	\$ (694)	\$ (428)
<b>Non-University Employers - State Agencies</b>											
301	Technical Education District - Madisonville	\$ 2,948	\$ 4,450	\$ 4,290	\$ 3,062	\$ (135)	\$ (135)	\$ (127)	\$ (129)	\$ (124)	\$ (91)
302	Technical Education District - Bowling Green	2,969	4,480	4,320	3,083	(147)	(147)	(139)	(141)	(127)	(81)
303	Technical Education District - Elizabethtown	-	-	-	-	(3)	(3)	(3)	(3)	(3)	-
304	Technical Education District - Frankfort	2,196	3,315	3,196	2,281	(135)	(135)	(129)	(130)	(108)	(73)
305	Technical Education District - Hazard	2,829	4,269	4,116	2,937	(122)	(122)	(115)	(116)	(99)	(65)
308	Adult Council on Post Secondary Education	176	265	256	182	(19)	(19)	(19)	(19)	(15)	(9)
316	Office of Career and Technical Education	900	1,358	1,309	934	(45)	(45)	(43)	(43)	(20)	3
317	Office of Secretary of Workforce Investment	42	63	60	43	(2)	(2)	(2)	(2)	(2)	(2)
318	Department for Vocational Rehabilitation	4,457	6,727	6,486	4,628	(211)	(211)	(199)	(201)	(121)	(36)
320	School for the Blind	1,319	1,991	1,919	1,370	(52)	(52)	(48)	(49)	(49)	(37)
330	School for the Deaf	972	1,467	1,414	1,009	(240)	(240)	(237)	(238)	(215)	(147)
345	Department of Education	6,335	9,562	9,219	6,579	(451)	(451)	(434)	(438)	(386)	(255)
728	Department of Corrections	35	53	51	36	(2)	(2)	(2)	(2)	(1)	(2)
896	Education Professional Standards Board	246	371	358	255	(61)	(61)	(60)	(60)	(59)	(43)
	Total - Non-University Employers - State Agencies	\$ 25,424	\$ 38,371	\$ 36,994	\$ 26,399	\$ (1,625)	\$ (1,625)	\$ (1,557)	\$ (1,571)	\$ (1,329)	\$ (838)

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)**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(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	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter				
<b>Non-University Employers - Local School Districts and Educational Cooperatives</b>												
1	Adair County Schools	\$ 4,053	\$ 6,118	\$ 5,899	\$ 4,209	\$(211)	\$(211)	\$(200)	\$(203)	\$(197)	\$(141)	
2	Allen County Schools	4,898	7,393	7,128	5,087	(231)	(231)	(218)	(220)	(185)	(109)	
3	Anderson County Schools	5,768	8,705	8,393	5,990	(248)	(248)	(235)	(235)	(215)	(144)	
4	Ballard County Schools	1,891	2,854	2,751	1,963	(152)	(152)	(147)	(148)	(117)	(69)	
5	Barren County Schools	8,275	12,490	12,042	8,593	(403)	(403)	(381)	(385)	(313)	(178)	
6	Bath County Schools	3,031	4,575	4,411	3,148	(241)	(241)	(233)	(234)	(188)	(114)	
7	Bell County Schools	3,900	5,887	5,676	4,050	(272)	(272)	(262)	(263)	(180)	(80)	
8	Boone County Schools	39,922	60,254	58,094	41,457	(1,490)	(1,490)	(1,384)	(1,404)	(1,243)	(804)	
9	Bourbon County Schools	4,269	6,443	6,212	4,433	(288)	(288)	(276)	(278)	(218)	(126)	
10	Boyd County Schools	5,737	8,659	8,349	5,958	(221)	(221)	(206)	(209)	(183)	(122)	
11	Boyle County Schools	5,456	8,236	7,940	5,666	(220)	(220)	(205)	(208)	(186)	(126)	
12	Bracken County Schools	2,027	3,059	2,950	2,105	(95)	(95)	(89)	(90)	(73)	(44)	
13	Breathitt County Schools	2,968	4,479	4,319	3,082	(214)	(214)	(206)	(208)	(168)	(95)	
14	Breckinridge County Schools	4,295	6,482	6,250	4,460	(254)	(254)	(242)	(245)	(202)	(123)	
15	Bullitt County Schools	22,886	34,542	33,304	23,766	(1,051)	(1,051)	(991)	(1,002)	(864)	(545)	
16	Butler County Schools	3,325	5,018	4,838	3,452	(170)	(170)	(161)	(163)	(137)	(81)	
17	Caldwell County Schools	2,950	4,452	4,292	3,063	(129)	(129)	(121)	(123)	(103)	(63)	
18	Calloway County Schools	4,896	7,389	7,124	5,084	(287)	(287)	(274)	(276)	(235)	(149)	
19	Campbell County Schools	8,894	13,424	12,943	9,236	(269)	(269)	(246)	(250)	(235)	(162)	
20	Carlisle County Schools	1,393	2,103	2,027	1,447	(57)	(57)	(53)	(54)	(49)	(30)	
21	Carroll County Schools	3,594	5,425	5,231	3,733	(174)	(174)	(165)	(166)	(139)	(84)	
22	Carter County Schools	6,717	10,138	9,775	6,975	(376)	(376)	(358)	(361)	(283)	(163)	
23	Casey County Schools	3,614	5,454	5,259	3,753	(131)	(131)	(121)	(123)	(147)	(126)	
24	Christian County Schools	12,828	19,362	18,668	13,322	(799)	(799)	(765)	(771)	(657)	(415)	
25	Clark County Schools	9,203	13,890	13,392	9,557	(350)	(350)	(326)	(331)	(281)	(174)	
26	Clay County Schools	5,122	7,730	7,453	5,319	(337)	(337)	(323)	(326)	(267)	(156)	
27	Clinton County Schools	2,805	4,233	4,081	2,912	(152)	(152)	(145)	(146)	(116)	(68)	
28	Crittenden County Schools	2,009	3,033	2,924	2,087	(96)	(96)	(90)	(91)	(85)	(56)	
29	Cumberland County Schools	1,527	2,305	2,222	1,586	(71)	(71)	(66)	(67)	(45)	(18)	
30	Daviess County Schools	20,418	30,818	29,713	21,204	(891)	(891)	(837)	(848)	(706)	(430)	
31	Edmonson County Schools	2,995	4,520	4,358	3,110	(171)	(171)	(163)	(165)	(133)	(80)	
32	Elliott County Schools	1,713	2,586	2,493	1,779	(115)	(115)	(110)	(111)	(86)	(52)	
33	Estill County Schools	3,680	5,554	5,355	3,822	(238)	(238)	(228)	(238)	(184)	(108)	
34	Fayette County Schools	95,257	143,773	138,619	98,921	(3,870)	(3,870)	(3,617)	(3,666)	(3,426)	(2,345)	
35	Fleming County Schools	3,653	5,513	5,316	3,793	(165)	(165)	(155)	(157)	(143)	(96)	
36	Floyd County Schools	9,188	13,868	13,371	9,542	(540)	(540)	(515)	(520)	(410)	(231)	
37	Franklin County Schools	10,929	16,495	15,904	11,349	(419)	(419)	(390)	(396)	(352)	(231)	

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)**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(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						
38	Fulton County Schools	\$ 1,047	\$ 1,581	\$ 1,524	\$ 1,088	(51)	(51)	(49)	(49)	(37)	(14)
39	Gallatin County Schools	2,755	4,158	4,009	2,861	(141)	(141)	(133)	(135)	(117)	(73)
40	Garrard County Schools	4,205	6,347	6,119	4,367	(168)	(168)	(156)	(159)	(137)	(92)
41	Grant County Schools	5,708	8,616	8,307	5,928	(340)	(340)	(325)	(328)	(262)	(154)
42	Graves County Schools	6,932	10,463	10,088	7,199	(397)	(397)	(378)	(382)	(315)	(187)
43	Grayson County Schools	6,554	9,891	9,537	6,806	(352)	(352)	(334)	(338)	(287)	(183)
44	Green County Schools	2,649	3,999	3,855	2,751	(158)	(158)	(151)	(152)	(132)	(83)
45	Greenup County Schools	4,610	6,959	6,709	4,788	(259)	(259)	(247)	(249)	(222)	(148)
46	Hancock County Schools	3,042	4,591	4,426	3,159	(160)	(160)	(152)	(154)	(133)	(80)
47	Hardin County Schools	25,395	38,330	36,956	26,372	(1,181)	(1,181)	(1,114)	(1,127)	(939)	(577)
48	Harlan County Schools	5,494	8,292	7,995	5,705	(332)	(332)	(317)	(320)	(259)	(152)
49	Harrison County Schools	4,567	6,893	6,646	4,743	(241)	(241)	(229)	(231)	(207)	(135)
50	Hart County Schools	4,248	6,412	6,182	4,412	(269)	(269)	(257)	(260)	(225)	(145)
51	Henderson County Schools	12,315	18,587	17,921	12,789	(516)	(516)	(483)	(490)	(424)	(271)
52	Henry County Schools	3,593	5,423	5,228	3,731	(185)	(185)	(176)	(177)	(130)	(71)
53	Hickman County Schools	1,425	2,151	2,074	1,480	(87)	(87)	(83)	(84)	(63)	(37)
54	Hopkins County Schools	10,781	16,271	15,688	11,195	(722)	(722)	(694)	(699)	(564)	(338)
55	Jackson County Schools	3,792	5,723	5,517	3,937	(204)	(204)	(194)	(195)	(159)	(93)
56	Jefferson County Schools	246,882	372,619	359,262	256,375	(8,784)	(8,784)	(8,132)	(8,255)	(7,274)	(4,627)
57	Jessamine County Schools	14,080	21,252	20,490	14,622	(587)	(587)	(550)	(557)	(462)	(279)
58	Johnson County Schools	6,151	9,284	8,951	6,387	(378)	(378)	(362)	(365)	(255)	(127)
59	Kenton County Schools	24,798	37,427	36,086	25,751	(1,117)	(1,117)	(1,052)	(1,064)	(896)	(554)
60	Knott County Schools	3,681	5,557	5,357	3,823	(237)	(237)	(228)	(229)	(194)	(125)
61	Knox County Schools	7,137	10,773	10,387	7,412	(390)	(390)	(371)	(374)	(331)	(220)
62	Larue County Schools	4,139	6,247	6,023	4,298	(242)	(242)	(231)	(233)	(206)	(136)
63	Laurel County Schools	14,448	21,806	21,025	15,004	(692)	(692)	(654)	(661)	(584)	(382)
64	Lawrence County Schools	4,105	6,196	5,974	4,263	(237)	(237)	(226)	(228)	(185)	(109)
65	Lee County Schools	1,290	1,948	1,878	1,340	(71)	(71)	(68)	(68)	(52)	(29)
66	Leslie County Schools	2,748	4,147	3,999	2,854	(177)	(177)	(170)	(171)	(132)	(79)
67	Letcher County Schools	5,175	7,811	7,531	5,374	(278)	(278)	(265)	(267)	(220)	(135)
68	Lewis County Schools	3,458	5,219	5,032	3,591	(172)	(172)	(162)	(164)	(127)	(72)
69	Lincoln County Schools	5,603	8,457	8,154	5,819	(364)	(364)	(349)	(352)	(290)	(181)
70	Livingston County Schools	2,122	3,203	3,088	2,204	(119)	(119)	(114)	(115)	(100)	(65)
71	Logan County Schools	5,729	8,647	8,337	5,950	(359)	(359)	(344)	(347)	(280)	(166)
72	Lyon County Schools	1,400	2,113	2,037	1,454	(62)	(62)	(59)	(59)	(56)	(40)
73	Madison County Schools	17,792	26,853	25,891	18,476	(909)	(909)	(862)	(871)	(755)	(485)
74	Magoffin County Schools	3,266	4,930	4,753	3,392	(180)	(180)	(172)	(173)	(136)	(80)

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)  
HEALTH INSURANCE TRUST**

**As Of and For The Fiscal Year Ended June 30, 2019**

**(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	Plus 1% - Trend Employer's Proportionate Share of Net OPEB	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
		Liability	Liability	Liability	Liability						
75	Marion County Schools	\$ 5,923	\$ 8,939	\$ 8,619	\$ 6,150	\$(313)	\$(313)	\$(298)	\$(301)	\$(268)	\$(177)
76	Marshall County Schools	8,283	12,502	12,054	8,602	(364)	(364)	(342)	(346)	(312)	(211)
77	Martin County Schools	2,772	4,184	4,034	2,879	(153)	(153)	(145)	(147)	(122)	(70)
78	Mason County Schools	4,774	7,205	6,947	4,957	(224)	(224)	(211)	(214)	(187)	(122)
79	McCracken County Schools	12,092	18,251	17,596	12,557	(560)	(560)	(528)	(534)	(455)	(287)
80	McCreary County Schools	4,275	6,453	6,222	4,440	(291)	(291)	(280)	(282)	(215)	(114)
81	McLean County Schools	2,646	3,993	3,850	2,748	(129)	(129)	(122)	(124)	(105)	(65)
82	Meade County Schools	7,627	11,512	11,099	7,921	(307)	(307)	(287)	(291)	(238)	(142)
83	Menifee County Schools	1,570	2,369	2,284	1,630	(57)	(57)	(52)	(53)	(50)	(30)
84	Mercer County Schools	5,026	7,585	7,313	5,219	(257)	(257)	(244)	(246)	(202)	(124)
85	Metcalf County Schools	2,151	3,247	3,130	2,234	(210)	(210)	(204)	(205)	(177)	(113)
86	Monroe County Schools	3,158	4,766	4,596	3,280	(152)	(152)	(144)	(145)	(124)	(81)
87	Montgomery County Schools	7,098	10,713	10,329	7,371	(551)	(551)	(532)	(536)	(415)	(230)
88	Morgan County Schools	3,032	4,576	4,412	3,149	(138)	(138)	(130)	(132)	(107)	(66)
89	Muhlenberg County Schools	7,909	11,937	11,509	8,213	(322)	(322)	(301)	(305)	(261)	(165)
90	Nelson County Schools	7,828	11,816	11,392	8,130	(379)	(379)	(358)	(362)	(332)	(229)
91	Nicholas County Schools	1,584	2,390	2,305	1,645	(101)	(101)	(97)	(98)	(80)	(46)
92	Ohio County Schools	6,191	9,345	9,010	6,430	(357)	(357)	(341)	(344)	(273)	(165)
93	Oldham County Schools	22,319	33,686	32,479	23,178	(889)	(889)	(830)	(841)	(719)	(448)
94	Owen County Schools	2,763	4,170	4,021	2,869	(147)	(147)	(140)	(141)	(119)	(74)
95	Owsley County Schools	1,065	1,607	1,550	1,106	(64)	(64)	(61)	(62)	(50)	(33)
96	Pendleton County Schools	3,541	5,344	5,153	3,677	(212)	(212)	(202)	(204)	(181)	(115)
97	Perry County Schools	5,858	8,842	8,525	6,083	(393)	(393)	(378)	(381)	(293)	(163)
98	Pike County Schools	13,674	20,638	19,899	14,200	(883)	(883)	(846)	(853)	(668)	(380)
99	Powell County Schools	3,581	5,405	5,211	3,719	(236)	(236)	(227)	(229)	(174)	(99)
100	Pulaski County Schools	12,745	19,236	18,546	13,235	(647)	(647)	(613)	(619)	(538)	(349)
101	Robertson County Schools	632	953	919	656	(26)	(26)	(25)	(25)	(23)	(18)
102	Rockcastle County Schools	4,867	7,346	7,082	5,054	(259)	(259)	(247)	(249)	(213)	(130)
103	Rowan County Schools	4,928	7,438	7,171	5,118	(235)	(235)	(222)	(225)	(205)	(140)
104	Russell County Schools	4,816	7,269	7,009	5,001	(299)	(299)	(286)	(289)	(236)	(145)
105	Scott County Schools	15,137	22,846	22,027	15,719	(608)	(608)	(568)	(576)	(501)	(319)
106	Shelby County Schools	12,905	19,478	18,779	13,401	(650)	(650)	(615)	(622)	(502)	(293)
107	Simpson County Schools	5,186	7,828	7,547	5,386	(217)	(217)	(203)	(206)	(181)	(113)
108	Spencer County Schools	4,805	7,253	6,993	4,990	(204)	(204)	(192)	(194)	(189)	(135)
109	Taylor County Schools	4,060	6,128	5,909	4,216	(262)	(262)	(251)	(253)	(204)	(116)
110	Todd County Schools	2,843	4,291	4,137	2,953	(162)	(162)	(154)	(156)	(129)	(75)

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)  
HEALTH INSURANCE TRUST**

**As Of and For The Fiscal Year Ended June 30, 2019**

**(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						
111	Trigg County Schools	\$ 3,665	\$ 5,531	\$ 5,333	\$ 3,806	\$ (174)	\$ (174)	\$ (164)	\$ (166)	\$ (143)	\$ (91)
112	Trimble County Schools	1,952	2,946	2,840	2,027	(136)	(136)	(131)	(132)	(106)	(68)
113	Union County Schools	3,684	5,560	5,361	3,826	(214)	(214)	(205)	(207)	(150)	(75)
114	Warren County Schools	25,217	38,060	36,696	26,187	(837)	(837)	(770)	(782)	(673)	(412)
115	Washington County Schools	2,995	4,521	4,359	3,110	(178)	(178)	(170)	(172)	(150)	(97)
116	Wayne County Schools	5,060	7,637	7,363	5,254	(285)	(285)	(271)	(274)	(240)	(159)
117	Webster County Schools	3,459	5,220	5,033	3,592	(150)	(150)	(140)	(142)	(128)	(77)
118	Whitley County Schools	7,438	11,226	10,824	7,724	(338)	(338)	(319)	(322)	(294)	(199)
119	Wolfe County Schools	2,418	3,650	3,519	2,511	(169)	(169)	(163)	(164)	(123)	(62)
120	Woodford County Schools	6,955	10,497	10,121	7,222	(266)	(266)	(248)	(251)	(234)	(159)
122	Anchorage City Schools	1,400	2,114	2,038	1,454	(52)	(52)	(49)	(49)	(47)	(31)
124	Ashland City Schools	5,786	8,733	8,420	6,009	(203)	(203)	(187)	(190)	(186)	(132)
125	Augusta City Schools	569	859	829	591	(18)	(18)	(17)	(17)	(19)	(11)
126	Barbourville City Schools	1,226	1,850	1,783	1,273	(28)	(28)	(25)	(25)	(21)	(10)
127	Bardstown City Schools	5,481	8,273	7,976	5,692	(197)	(197)	(182)	(185)	(171)	(114)
128	Beechwood Independent Schools	2,634	3,976	3,834	2,736	(98)	(98)	(91)	(92)	(78)	(50)
129	Bellevue City Schools	1,373	2,072	1,998	1,426	(96)	(96)	(92)	(93)	(74)	(48)
131	Berea City Schools	2,128	3,212	3,097	2,210	(63)	(63)	(57)	(58)	(55)	(38)
134	Bowling Green City Schools	7,674	11,583	11,168	7,969	(314)	(314)	(293)	(297)	(246)	(147)
136	Burgin City Schools	889	1,342	1,294	923	(31)	(31)	(28)	(29)	(32)	(21)
140	Campbellsville City Schools	2,150	3,245	3,129	2,233	(110)	(110)	(104)	(105)	(93)	(57)
144	Caverna City Schools	1,343	2,027	1,954	1,394	(77)	(77)	(73)	(74)	(56)	(32)
147	Cloverport City Schools	597	902	869	620	(48)	(48)	(46)	(46)	(30)	(13)
150	Corbin City Schools	4,831	7,291	7,030	5,016	(221)	(221)	(208)	(210)	(170)	(101)
151	Covington City Schools	8,145	12,293	11,852	8,458	(408)	(408)	(387)	(391)	(312)	(183)
154	Danville City Schools	4,554	6,874	6,627	4,729	(132)	(132)	(120)	(123)	(120)	(88)
155	Dawson Springs City Schools	1,095	1,653	1,594	1,137	(52)	(52)	(49)	(49)	(42)	(24)
156	Dayton City Schools	1,677	2,531	2,440	1,741	(89)	(89)	(84)	(85)	(76)	(54)
158	East Bernstadt City Schools	842	1,272	1,226	875	(39)	(39)	(36)	(37)	(31)	(18)
160	Elizabethtown City Schools	4,572	6,901	6,654	4,748	(198)	(198)	(186)	(188)	(169)	(110)
161	Eminence Independent Schools	1,564	2,361	2,276	1,625	(30)	(30)	(26)	(27)	(32)	(31)
162	Erlanger-Elsmere City Schools	4,361	6,582	6,346	4,529	(224)	(224)	(212)	(215)	(210)	(150)
163	Fairview Independent Schools	1,057	1,595	1,538	1,097	(97)	(97)	(94)	(95)	(80)	(46)
166	Fort Thomas Independent Schools	6,170	9,312	8,978	6,407	(242)	(242)	(226)	(229)	(199)	(131)
167	Frankfort City Schools	1,847	2,787	2,687	1,918	(58)	(58)	(53)	(54)	(46)	(28)
170	Fulton City Schools	698	1,053	1,015	725	(30)	(30)	(28)	(28)	(29)	(12)
173	Glasgow City Schools	4,119	6,217	5,995	4,278	(214)	(214)	(203)	(206)	(160)	(88)

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

**As Of and For The Fiscal Year Ended June 30, 2019**

**(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						
180	Harlan City Schools	\$ 1,173	\$ 1,770	\$ 1,707	\$ 1,218	\$ (56)	\$ (56)	\$ (53)	\$ (54)	\$ (44)	\$ (31)
182	Hazard Independent Schools	1,779	2,685	2,588	1,847	(84)	(84)	(79)	(80)	(62)	(29)
190	Jackson City Schools	436	659	635	453	(27)	(27)	(26)	(26)	(22)	(15)
191	Jenkins City Schools	826	1,247	1,202	858	(50)	(50)	(48)	(48)	(37)	(21)
206	Ludlow City Schools	1,585	2,392	2,306	1,646	(114)	(114)	(110)	(111)	(87)	(55)
210	Mayfield City Schools	2,830	4,271	4,118	2,938	(137)	(137)	(130)	(131)	(114)	(76)
214	Middlesboro City Schools	2,014	3,040	2,931	2,092	(92)	(92)	(87)	(88)	(81)	(52)
221	Murray City Schools	2,971	4,485	4,324	3,086	(110)	(110)	(102)	(104)	(98)	(67)
222	Newport City Schools	3,499	5,281	5,091	3,633	(207)	(207)	(197)	(199)	(132)	(61)
224	Owensboro City Schools	10,021	15,125	14,582	10,406	(323)	(323)	(296)	(301)	(256)	(157)
226	Paducah City Schools	5,335	8,052	7,763	5,540	(256)	(256)	(242)	(245)	(212)	(141)
227	Paintsville City Schools	1,618	2,441	2,354	1,680	(83)	(83)	(79)	(79)	(64)	(41)
228	Paris City Schools	1,192	1,800	1,735	1,238	(54)	(54)	(51)	(52)	(51)	(38)
230	Pikeville City Schools	2,662	4,018	3,874	2,765	(146)	(146)	(139)	(141)	(117)	(73)
231	Pineville City Schools	869	1,311	1,264	902	(33)	(33)	(31)	(31)	(26)	(13)
235	Racecland City Schools	1,729	2,609	2,516	1,795	(100)	(100)	(96)	(97)	(87)	(61)
238	Russell City Schools	4,149	6,262	6,037	4,308	(194)	(194)	(183)	(185)	(162)	(103)
239	Russellville City Schools	1,708	2,578	2,486	1,774	(84)	(84)	(80)	(81)	(79)	(51)
240	Science Hill City Schools	701	1,059	1,021	728	(45)	(45)	(43)	(43)	(33)	(21)
245	Silver Grove City Schools	464	700	675	482	(22)	(22)	(21)	(21)	(15)	(8)
246	Somerset City Schools	2,988	4,510	4,348	3,103	(118)	(118)	(110)	(112)	(107)	(75)
247	Southgate City Schools	491	741	715	510	(5)	(5)	(3)	(4)	(8)	(7)
258	Walton-Verona Independent Schools	3,121	4,711	4,542	3,241	(158)	(158)	(150)	(152)	(123)	(74)
259	West Point City Schools	237	357	344	246	(20)	(20)	(20)	(20)	(16)	(13)
260	Williamsburg City Schools	1,337	2,018	1,945	1,388	(65)	(65)	(62)	(63)	(51)	(31)
261	Williamstown City Schools	1,237	1,867	1,800	1,285	(74)	(74)	(70)	(71)	(60)	(37)
870	Ohio Valley Educational Cooperative	815	1,229	1,185	846	(34)	(34)	(32)	(32)	(24)	(7)
871	West Kentucky Educational Cooperative	445	672	648	463	(9)	(9)	(8)	(8)	(4)	(1)
872	Southeast South-Central Educational Cooperative	122	185	178	127	6	6	6	6	2	5
890	Green River Regional Educational Cooperative	327	494	476	340	(37)	(37)	(36)	(36)	(21)	(6)
891	Central KY Special Education Cooperative	187	282	271	194	(17)	(17)	(16)	(17)	(15)	(6)
892	KY Valley Educational Cooperative	111	167	161	115	(48)	(48)	(48)	(48)	(49)	(36)
894	KY Educational Development Corporation	696	1,050	1,012	722	(33)	(33)	(31)	(31)	(19)	(8)
895	Northern KY Cooperative for Educational Services	579	874	843	601	(20)	(20)	(18)	(19)	(25)	(19)
	Total - Local School Districts and Educational Cooperatives	\$ 1,240,745	\$ 1,872,676	\$ 1,805,543	\$ 1,288,471	\$ (56,739)	\$ (56,739)	\$ (53,449)	\$ (54,078)	\$ (46,270)	\$ (29,040)
	Total Non-University Employers	1,274,593	1,923,761	1,854,797	1,323,617	(59,239)	(59,239)	(55,858)	(56,505)	(48,293)	(30,306)
	State's Proportionate Share - Non University Employers	1,045,119	1,577,412	1,520,864	1,085,317	(51,082)	(51,082)	(48,310)	(48,839)	(49,582)	(36,792)
	Total	\$ 2,382,551	\$ 3,596,018	\$ 3,467,106	\$ 2,474,190	\$ (114,755)	\$ (114,755)	\$ (108,436)	\$ (109,643)	\$ (101,358)	\$ (69,203)

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 TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2019**  
**(In thousands of dollars)**

Code	Employer	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability	Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
				Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
<b>University Employers</b>									
263	Eastern Kentucky University	\$ 736	\$ 306	\$ 37	\$ 37	\$ 17	\$ 2	\$ (5)	\$ (11)
266	Kentucky State University	186	76	10	10	6	1	(2)	3
269	Morehead State University	412	169	18	18	7	(2)	(1)	(1)
270	Murray State University	415	171	19	19	8	(1)	-	(4)
273	Western Kentucky University	684	281	28	28	11	(5)	(5)	(2)
500	KCTCS Central Office - University	229	94	10	10	5	(1)	(3)	(1)
	Total University Employers	<u>\$ 2,662</u>	<u>\$ 1,097</u>	<u>\$ 122</u>	<u>\$ 122</u>	<u>\$ 54</u>	<u>\$ (6)</u>	<u>\$ (16)</u>	<u>\$ (16)</u>
<b>Non-University Employers - Other</b>									
400	KCTCS Central Office	\$ 198	\$ 81	\$ 6	\$ 6	\$ 1	\$ (4)	\$ (4)	\$ 1
801	KY High School Athletic Association	11	4	1	1	-	-	-	-
805	KY School Boards Association	20	8	1	1	-	-	-	1
806	KY Education Association	3	1	-	-	-	-	-	-
807	KY Academic Association	2	1	-	-	-	-	-	-
809	Jefferson County Teachers' Association	1	-	-	-	-	-	-	-
		<u>\$ 235</u>	<u>\$ 95</u>	<u>\$ 8</u>	<u>\$ 8</u>	<u>\$ 1</u>	<u>\$ (4)</u>	<u>\$ (4)</u>	<u>\$ 2</u>
<b>Non-University Employers - State Agencies</b>									
301	Technical Education District - Madisonville	\$ 91	\$ 37	\$ 5	\$ 5	\$ 2	\$ -	\$ 2	\$ (1)
302	Technical Education District - Bowling Green	90	37	4	4	2	-	1	1
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-
304	Technical Education District - Frankfort	68	28	3	3	2	-	-	-
305	Technical Education District - Hazard	86	35	4	4	2	-	-	2
308	Adult Council on Post Secondary Education	5	2	-	-	-	-	-	-
316	Office of Career and Technical Education	26	11	1	1	1	-	-	3
317	Office of Secretary of Workforce Investment	1	-	-	-	-	-	-	-
318	Department for Vocational Rehabilitation	131	54	7	7	3	-	3	(1)
320	School for the Blind	39	16	2	2	1	-	1	(2)
330	School for the Deaf	28	11	(1)	(1)	(1)	(2)	(4)	2
345	Department of Education	190	78	8	8	4	(1)	(1)	(1)
728	Department of Corrections	1	-	-	-	-	-	-	-
896	Education Professional Standards Board	8	3	-	-	-	-	-	(2)
	Total - Local School Districts and Educational Cooperatives	<u>\$ 764</u>	<u>\$ 312</u>	<u>\$ 33</u>	<u>\$ 33</u>	<u>\$ 16</u>	<u>\$ (3)</u>	<u>\$ 2</u>	<u>\$ 1</u>
	Total Non-University Employers	<u>\$ 999</u>	<u>\$ 407</u>	<u>\$ 41</u>	<u>\$ 41</u>	<u>\$ 17</u>	<u>\$ (7)</u>	<u>\$ (2)</u>	<u>\$ 3</u>
	State's Proportionate Share - Non University Employers	<u>\$ 42,260</u>	<u>\$ 17,364</u>	<u>\$ 2,134</u>	<u>\$ 2,133</u>	<u>\$ 1,076</u>	<u>\$ 99</u>	<u>\$ (57)</u>	<u>\$ (11)</u>
	Total	<u>\$ 45,921</u>	<u>\$ 18,868</u>	<u>\$ 2,297</u>	<u>\$ 2,296</u>	<u>\$ 1,147</u>	<u>\$ 86</u>	<u>\$ (75)</u>	<u>\$ (24)</u>

The accompanying notes are an integral part of the schedule.

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**NOTES TO SCHEDULES**



**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**NOTES TO SCHEDULES**  
**June 30, 2019**

**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 health and life insurance trusts. 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. Other postemployment benefits related and GASB 74 and 75 compliant actuarial information appears in Note 8 - Other Postemployment Benefits - Health Insurance Trust and Note 9 - Other Postemployment Benefits - Life Insurance Trust. Benefit information appears in Note 1 - Description of Retirement Annuity Trust 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 146 through 184 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**

Health Insurance Trust - The discount rate used to measure the Total OPEB Liability (TOL) was 8%. The detailed actuarial methods and assumptions are outlined in Note 8 of the System's 2019 CAFR. The projection of cash flows used to determine the discount rate was performed in accordance with GASB 74. Based on these assumptions, the trust's Fiduciary Net Position (FNP) was not projected to be depleted.

Life Insurance Trust - The discount rate used to measure the TOL was 7.5%. The detailed actuarial methods and assumptions are outlined in Note 9 of the System's 2019 CAFR. The projection of cash flows used to determine the discount rate was performed in accordance with GASB 74. Based on these assumptions, the trust's FNP was not projected to be depleted.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**NOTES TO SCHEDULES**  
**June 30, 2019**  
**(Continued)**

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

Health Insurance Trust - The following table presents the Net OPEB Liability (NOL) of the trust, calculated using the health care cost trend rates, as well as what the trust'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:

Trust's Net OPEB Liability (in thousands)			
<u>Health Care Cost Trend Rates</u>			
<u>Discount Rate</u>	<u>1% Decrease</u>	<u>Current</u>	<u>1% Increase</u>
1% Increase (9%)		\$2,474,190	
Current (8%)	2,382,551	2,926,787	3,596,018
1% Decrease (7%)		3,467,106	

June 30, 2018 is the actuarial valuation date upon which the TOL of the health trust is based. An expected TOL is determined as of June 30, 2019 using standard roll forward techniques. The roll forward calculation begins with the TOL, as of June 30, 2018, 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 Trust - The following table presents the NOL of the life trust, calculated using the Single Equivalent Interest Rate, as well as what the trust'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:

Trust's Net OPEB Liability (in thousands)			
	<u>1% Decrease</u> <u>(6.5%)</u>	<u>Current Discount</u> <u>Rate (7.5%)</u>	<u>1% Increase</u> <u>(8.5%)</u>
Systems' Net OPEB Liability- Life Insurance Trust	\$ 45,921	\$ 31,072	\$ 18,868

June 30, 2018 is the actuarial valuation date upon which the TOL of the trust is based. An expected TOL is determined as of June 30, 2019 using standard roll forward techniques. The roll forward calculation begins with the TOL, as of June 30, 2018, 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, 2019**  
**(Continued)**

**NOTE C - DEFERRED OUTFLOWS AND DEFERRED INFLOWS OF RESOURCES BY SOURCE FOR THE OPEB TRUSTS 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 OPEB expense the amounts are labeled deferred inflows. If the amounts will increase OPEB 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 members at the beginning of the fiscal year. Investment gains and losses are amortized over a fixed five-year period.

**NOTE D - EMPLOYER CONTRIBUTIONS**

Health Insurance Trust

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, 2019 is presented below:

Employer contributions included in the	
Schedule of Employer Allocations	\$ 174,127,244
Unallocated employer contributions:	
Federally funded salary	8,753,510
Service credit and member account maintenance	69,929
Teachers' Retirement System	<u>195,472</u>
Total employer contributions in the Statement	
of Changes in Fiduciary Net Position*	<u>\$ 183,146,155</u>

\* *Employer contributions on the Statement of Changes in Fiduciary Net Position are the total of Other Employer Contributions of \$106,764,314 and State of Kentucky Contributions of \$76,381,841.*

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**NOTES TO SCHEDULES**  
**June 30, 2019**  
**(Continued)**

**NOTE D - EMPLOYER CONTRIBUTIONS (CONTINUED)**

Life Insurance Trust

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, 2019 is presented below:

Employer contributions included in the		
Schedule of Employer Allocations	\$	1,313,805
Unallocated employer contributions:		
Federally funded salary		104,785
Service credit and member account maintenance		292
Teachers' Retirement System		2,345
Total employer contributions in the Statement		<u>2,345</u>
of Changes in Fiduciary Net Position*	\$	<u>1,421,227</u>

\* *Employer contributions on the Statement of Changes in Fiduciary Net Position are the total of Other Employer Contributions of \$212,172 and State of Kentucky Contributions of \$1,209,055.*

**NOTE E - ALLOCATION METHODOLOGY**

GASB 75 requires participating employers and TRS's only non-employer contributing entity to recognize their proportionate share of collective net OPEB liability and OPEB 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, 2018 through June 30, 2019. 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 Health Insurance Trust, 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.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**NOTES TO SCHEDULES**  
**June 30, 2019**  
**(Continued)**

**NOTE G – SUBSEQUENT EVENT**

The schedules in this report are based on the fair market value of assets at the end of the fiscal year on June 30, 2019. Beginning in the early months of calendar year 2020, the financial markets experienced a significant decline due to the coronavirus pandemic. As the value of assets continues to fluctuate, the amount of any decline in fair market value and the impact on these schedules cannot be determined. TRS's investment philosophy continues to center on long-term value and diversification. Review this report in that context.

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**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***





MIKE HARMON  
AUDITOR OF PUBLIC ACCOUNTS

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*

Independent Auditor's Report

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

We have audited, 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, the schedule of employer allocations of the Teachers' Retirement System of the State of Kentucky (TRS) health insurance trust and life insurance trust in addition to the total for all entities of the columns titled net other postemployment benefits (OPEB) liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense (specified column totals) included in the accompanying schedule of OPEB amounts by employer and schedule of remaining deferred outflows and (inflows) of the health insurance trust and life insurance trust as of and for the fiscal year ended June 30, 2019, and the related notes to the schedules, and have issued our report thereon dated May 22, 2020.

***Internal Control Over Financial Reporting***

In planning and performing our audit of the schedules, we considered TRS'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 TRS's internal control. Accordingly, we do not express an opinion on the effectiveness of TRS'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 schedules 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.



Board of Trustees  
Teachers' Retirement System of the State of Kentucky

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

***Compliance and Other Matters***

As part of obtaining reasonable assurance about whether TRS'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 schedule 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 result of that testing, and not to provide an opinion on the effectiveness of the entity'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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Respectfully Submitted,



Mike Harmon  
Auditor of Public Accounts

May 22, 2020