

**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, 2020**

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## **Independent Auditor's Report**

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

### **Report on the Schedules**

We have audited the accompanying schedules of employer allocations for the medical and life insurance plans for the Teachers' Retirement System of the State of Kentucky as of and for the year ended June 30, 2020, and the related notes to schedules. We have also audited the total for all entities of the columns titled net postemployment benefits other than pension (OPEB) liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense (specified column totals) included in the accompanying schedules of OPEB amounts by employer and remaining deferred outflows and (inflows) for the medical and life insurance plans as of and for the year ended June 30, 2020, and the related notes.

### **Management's Responsibility for the Schedules**

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

### **Auditor's Responsibility**

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedules of employer allocations and the specified column totals included in the schedules of OPEB amounts by employer. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the schedules 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 the 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 opinion.

## **Independent Auditor's Report (Continued)**

### **Opinions**

In our opinion, the schedules referred to above present fairly, in all material aspects, the employer allocations for the health and life insurance plans, net OPEB liability by employer, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense for the health and life insurance plans of the Teachers' Retirement System of the State of Kentucky as of and for the year ended June 30, 2020, in accordance with accounting principles generally accepted in the United States of America.

### **Other Matters**

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Teachers' Retirement System of the State of Kentucky as of and for the year ended June 30, 2020, and our report thereon, dated November 13, 2020, 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 July 6, 2021 on our consideration of the Teachers' Retirement System of the State of Kentucky's internal control over the preparation of these schedules and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of this report is to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Teachers' Retirement System of the State of Kentucky's internal control over financial reporting and compliance.

### **Restriction on Use**

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

**Blue & Co., LLC**

Lexington, Kentucky  
July 6, 2021

**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, 2020**

Code	University Employers	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
263	Eastern Kentucky University	\$ 1,264,714	\$ 557,525	\$ 1,822,239	0.716118%	0.315687%	1.031805%
266	Kentucky State University	304,424	134,199	438,623	0.172374%	0.075987%	0.248361%
269	Morehead State University	715,179	315,273	1,030,452	0.404955%	0.178517%	0.583472%
270	Murray State University	682,339	300,796	983,135	0.386360%	0.170320%	0.556680%
273	Western Kentucky University	1,143,680	504,169	1,647,849	0.647585%	0.285475%	0.933060%
500	KCTCS Central Office - University	369,991	163,104	533,095	0.209500%	0.092354%	0.301854%
	Total University Employers	\$ 4,480,327	\$ 1,975,066	\$ 6,455,393	2.536892%	1.118340%	3.655232%

  

Code	Non-University Employers - Other	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
400	KCTCS Central Office	\$ 492,094	\$ 216,930	\$ 709,024	0.278638%	0.122832%	0.401470%
801	KY High School Athletic Association	26,969	11,889	38,858	0.015271%	0.006732%	0.022003%
805	KY School Boards Association	41,416	18,258	59,674	0.023451%	0.010338%	0.033789%
806	KY Education Association	7,528	3,319	10,847	0.004263%	0.001879%	0.006142%
807	KY Academic Association	4,859	2,142	7,001	0.002751%	0.001213%	0.003964%
809	Jefferson County Teachers' Association	2,227	982	3,209	0.001261%	0.000556%	0.001817%
	Total Non-University Employers - Other	\$ 575,093	\$ 253,520	\$ 828,613	0.325635%	0.143550%	0.469185%

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, 2020**  
**(Continued)**

Code	Non-University Employers - State Agencies	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
301	Technical Education District - Madisonville	\$ 191,624	\$ 84,474	\$ 276,098	0.108503%	0.047832%	0.156335%
302	Technical Education District - Bowling Green	213,752	94,229	307,981	0.121033%	0.053355%	0.174388%
303	Technical Education District - Elizabethtown	-	-	-	0.000000%	0.000000%	0.000000%
304	Technical Education District - Frankfort	156,220	68,867	225,087	0.088456%	0.038995%	0.127451%
305	Technical Education District - Hazard	194,977	85,952	280,929	0.110402%	0.048669%	0.159071%
308	Adult Education - Workforce Investment	12,617	5,562	18,179	0.007144%	0.003149%	0.010293%
316	Office of Career and Technical Education	78,411	34,566	112,977	0.044399%	0.019572%	0.063971%
318	Department for Vocational Rehabilitation	342,994	151,202	494,196	0.194213%	0.085615%	0.279828%
320	School for the Blind	91,387	40,286	131,673	0.051746%	0.022811%	0.074557%
330	School for the Deaf	53,761	23,699	77,460	0.030441%	0.013419%	0.043860%
345	Department of Education	476,418	210,020	686,438	0.269762%	0.118919%	0.388681%
728	Department of Corrections	2,284	1,007	3,291	0.001293%	0.000570%	0.001863%
	Total Non-University Employers - State Agencies	\$ 1,814,445	\$ 799,864	\$ 2,614,309	1.027392%	0.452906%	1.480298%

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, 2020**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
1	Adair County Schools	\$ 308,145	\$ 246,835	\$ 554,980	0.174481%	0.139765%	0.314246%
2	Allen County Schools	349,069	279,617	628,686	0.197653%	0.158327%	0.355980%
3	Anderson County Schools	431,502	345,649	777,151	0.244329%	0.195717%	0.440046%
4	Ballard County Schools	142,197	113,906	256,103	0.080516%	0.064497%	0.145013%
5	Barren County Schools	606,490	485,822	1,092,312	0.343412%	0.275087%	0.618499%
6	Bath County Schools	224,371	179,729	404,100	0.127045%	0.101768%	0.228813%
7	Bell County Schools	308,069	246,776	554,845	0.174438%	0.139732%	0.314170%
8	Boone County Schools	3,033,561	2,429,993	5,463,554	1.717691%	1.375933%	3.093624%
9	Bourbon County Schools	320,992	257,128	578,120	0.181755%	0.145593%	0.327348%
10	Boyd County Schools	433,353	347,132	780,485	0.245377%	0.196556%	0.441933%
11	Boyle County Schools	400,319	320,671	720,990	0.226672%	0.181573%	0.408245%
12	Bracken County Schools	151,710	121,526	273,236	0.085903%	0.068812%	0.154715%
13	Breathitt County Schools	215,331	172,487	387,818	0.121927%	0.097667%	0.219594%
14	Breckinridge County Schools	324,408	259,863	584,271	0.183689%	0.147142%	0.330831%
15	Bullitt County Schools	1,689,528	1,353,377	3,042,905	0.956660%	0.766322%	1.722982%
16	Butler County Schools	253,830	203,327	457,157	0.143726%	0.115130%	0.258856%
17	Caldwell County Schools	213,230	170,805	384,035	0.120737%	0.096715%	0.217452%
18	Calloway County Schools	365,492	292,772	658,264	0.206952%	0.165776%	0.372728%
19	Campbell County Schools	674,518	540,314	1,214,832	0.381932%	0.305942%	0.687874%
20	Carlisle County Schools	96,010	76,907	172,917	0.054364%	0.043547%	0.097911%
21	Carroll County Schools	275,626	220,787	496,413	0.156068%	0.125016%	0.281084%
22	Carter County Schools	487,459	390,474	877,933	0.276014%	0.221098%	0.497112%
23	Casey County Schools	251,988	201,852	453,840	0.142683%	0.114295%	0.256978%
24	Christian County Schools	952,568	763,043	1,715,611	0.539372%	0.432057%	0.971429%
25	Clark County Schools	688,766	551,726	1,240,492	0.390000%	0.312403%	0.702403%
26	Clay County Schools	392,058	314,053	706,111	0.221995%	0.177826%	0.399821%
27	Clinton County Schools	202,472	162,188	364,660	0.114646%	0.091836%	0.206482%
28	Crittenden County Schools	153,979	123,344	277,323	0.087187%	0.069841%	0.157028%
29	Cumberland County Schools	120,795	96,762	217,557	0.068398%	0.054789%	0.123187%

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, 2020**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
30	Daviess County Schools	\$ 1,517,221	\$ 1,215,356	\$ 2,732,577	0.859095%	0.688170%	1.547265%
31	Edmonson County Schools	220,465	176,601	397,066	0.124834%	0.099997%	0.224831%
32	Elliott County Schools	130,153	104,257	234,410	0.073696%	0.059033%	0.132729%
33	Estill County Schools	269,828	216,143	485,971	0.152785%	0.122387%	0.275172%
34	Fayette County Schools	7,281,216	5,832,547	13,113,763	4.122838%	3.302559%	7.425397%
35	Fleming County Schools	256,793	205,701	462,494	0.145404%	0.116474%	0.261878%
36	Floyd County Schools	640,518	513,080	1,153,598	0.362680%	0.290521%	0.653201%
37	Franklin County Schools	850,771	681,500	1,532,271	0.481731%	0.385885%	0.867616%
38	Fulton County Schools	83,091	66,559	149,650	0.047049%	0.037688%	0.084737%
39	Gallatin County Schools	203,196	162,768	365,964	0.115056%	0.092164%	0.207220%
40	Garrard County Schools	313,239	250,916	564,155	0.177365%	0.142076%	0.319441%
41	Grant County Schools	425,808	341,089	766,897	0.241105%	0.193135%	0.434240%
42	Graves County Schools	491,634	393,817	885,451	0.278378%	0.222991%	0.501369%
43	Grayson County Schools	474,183	379,838	854,021	0.268496%	0.215075%	0.483571%
44	Green County Schools	203,542	163,044	366,586	0.115251%	0.092320%	0.207571%
45	Greenup County Schools	339,909	272,281	612,190	0.192466%	0.154173%	0.346639%
46	Hancock County Schools	223,742	179,226	402,968	0.126689%	0.101483%	0.228172%
47	Hardin County Schools	1,892,094	1,515,639	3,407,733	1.071359%	0.858199%	1.929558%
48	Harlan County Schools	402,195	322,174	724,369	0.227735%	0.182424%	0.410159%
49	Harrison County Schools	337,119	270,044	607,163	0.190887%	0.152907%	0.343794%
50	Hart County Schools	290,040	232,333	522,373	0.164229%	0.131554%	0.295783%
51	Henderson County Schools	918,657	735,879	1,654,536	0.520171%	0.416676%	0.936847%
52	Henry County Schools	258,448	207,026	465,474	0.146341%	0.117224%	0.263565%
53	Hickman County Schools	107,190	85,863	193,053	0.060694%	0.048618%	0.109312%
54	Hopkins County Schools	788,318	631,471	1,419,789	0.446369%	0.357557%	0.803926%
55	Jackson County Schools	275,988	221,075	497,063	0.156273%	0.125179%	0.281452%
56	Jefferson County Schools	18,489,424	14,810,745	33,300,169	10.469260%	8.386278%	18.855538%
57	Jessamine County Schools	1,087,104	870,809	1,957,913	0.615550%	0.493078%	1.108628%
58	Johnson County Schools	456,161	365,403	821,564	0.258292%	0.206902%	0.465194%

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, 2020**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
59	Kenton County Schools	\$ 1,829,240	\$ 1,465,289	\$ 3,294,529	1.035769%	0.829690%	1.865459%
60	Knott County Schools	274,196	219,642	493,838	0.155258%	0.124368%	0.279626%
61	Knox County Schools	533,914	427,686	961,600	0.302318%	0.242168%	0.544486%
62	Larue County Schools	312,899	250,643	563,542	0.177173%	0.141921%	0.319094%
63	Laurel County Schools	1,035,591	829,547	1,865,138	0.586382%	0.469714%	1.056096%
64	Lawrence County Schools	308,671	247,257	555,928	0.174779%	0.140004%	0.314783%
65	Lee County Schools	93,035	74,525	167,560	0.052679%	0.042198%	0.094877%
66	Leslie County Schools	203,013	162,621	365,634	0.114952%	0.092081%	0.207033%
67	Letcher County Schools	380,289	304,627	684,916	0.215331%	0.172489%	0.387820%
68	Lewis County Schools	245,886	196,964	442,850	0.139228%	0.111527%	0.250755%
69	Lincoln County Schools	408,849	327,503	736,352	0.231502%	0.185442%	0.416944%
70	Livingston County Schools	159,095	127,441	286,536	0.090084%	0.072161%	0.162245%
71	Logan County Schools	421,663	337,769	759,432	0.238758%	0.191255%	0.430013%
72	Lyon County Schools	107,073	85,770	192,843	0.060628%	0.048565%	0.109193%
73	Madison County Schools	1,316,928	1,054,911	2,371,839	0.745683%	0.597322%	1.343005%
74	Magoffin County Schools	227,078	181,898	408,976	0.128578%	0.102996%	0.231574%
75	Marion County Schools	437,606	350,539	788,145	0.247785%	0.198485%	0.446270%
76	Marshall County Schools	597,699	478,780	1,076,479	0.338435%	0.271099%	0.609534%
77	Martin County Schools	197,082	157,871	354,953	0.111594%	0.089391%	0.200985%
78	Mason County Schools	351,795	281,801	633,596	0.199197%	0.159564%	0.358761%
79	McCracken County Schools	896,218	717,905	1,614,123	0.507465%	0.406499%	0.913964%
80	McCreary County Schools	326,324	261,399	587,723	0.184774%	0.148012%	0.332786%
81	McLean County Schools	195,568	156,657	352,225	0.110736%	0.088704%	0.199440%
82	Meade County Schools	564,031	451,810	1,015,841	0.319371%	0.255828%	0.575199%
83	Menifee County Schools	127,819	102,388	230,207	0.072375%	0.057975%	0.130350%
84	Mercer County Schools	368,813	295,433	664,246	0.208833%	0.167283%	0.376116%
85	Metcalfe County Schools	157,890	126,476	284,366	0.089402%	0.071614%	0.161016%
86	Monroe County Schools	231,668	185,574	417,242	0.131177%	0.105077%	0.236254%
87	Montgomery County Schools	525,974	421,325	947,299	0.297822%	0.238567%	0.536389%

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, 2020**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
88	Morgan County Schools	\$ 226,329	\$ 181,298	\$ 407,627	0.128154%	0.102656%	0.230810%
89	Muhlenberg County Schools	585,759	469,215	1,054,974	0.331674%	0.265683%	0.597357%
90	Nelson County Schools	588,561	471,460	1,060,021	0.333261%	0.266954%	0.600215%
91	Nicholas County Schools	111,303	89,157	200,460	0.063023%	0.050483%	0.113506%
92	Ohio County Schools	466,211	373,453	839,664	0.263982%	0.211460%	0.475442%
93	Oldham County Schools	1,707,966	1,368,140	3,076,106	0.967100%	0.774681%	1.741781%
94	Owen County Schools	203,710	163,180	366,890	0.115347%	0.092397%	0.207744%
95	Owsley County Schools	80,454	64,446	144,900	0.045555%	0.036491%	0.082046%
96	Pendleton County Schools	254,751	204,064	458,815	0.144247%	0.115547%	0.259794%
97	Perry County Schools	442,200	354,216	796,416	0.250387%	0.200567%	0.450954%
98	Pike County Schools	975,503	781,416	1,756,919	0.552358%	0.442461%	0.994819%
99	Powell County Schools	256,848	205,747	462,595	0.145435%	0.116500%	0.261935%
100	Pulaski County Schools	935,374	749,267	1,684,641	0.529636%	0.424257%	0.953893%
101	Robertson County Schools	48,103	38,532	86,635	0.027237%	0.021818%	0.049055%
102	Rockcastle County Schools	356,425	285,510	641,935	0.201818%	0.161664%	0.363482%
103	Rowan County Schools	366,350	293,460	659,810	0.207438%	0.166166%	0.373604%
104	Russell County Schools	343,742	275,350	619,092	0.194637%	0.155911%	0.350548%
105	Scott County Schools	1,202,768	963,464	2,166,232	0.681043%	0.545542%	1.226585%
106	Shelby County Schools	973,714	779,982	1,753,696	0.551345%	0.441649%	0.992994%
107	Simpson County Schools	382,956	306,762	689,718	0.216841%	0.173698%	0.390539%
108	Spencer County Schools	374,833	300,256	675,089	0.212241%	0.170014%	0.382255%
109	Taylor County Schools	322,206	258,100	580,306	0.182442%	0.146144%	0.328586%
110	Todd County Schools	209,189	167,568	376,757	0.118449%	0.094882%	0.213331%
111	Trigg County Schools	283,314	226,944	510,258	0.160421%	0.128502%	0.288923%
112	Trimble County Schools	138,718	111,118	249,836	0.078546%	0.062918%	0.141464%
113	Union County Schools	268,012	214,688	482,700	0.151756%	0.121563%	0.273319%
114	Warren County Schools	1,902,568	1,524,027	3,426,595	1.077290%	0.862949%	1.940239%
115	Washington County Schools	228,300	182,877	411,177	0.129270%	0.103550%	0.232820%
116	Wayne County Schools	376,006	301,194	677,200	0.212906%	0.170545%	0.383451%

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, 2020**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
117	Webster County Schools	\$ 254,218	\$ 203,637	\$ 457,855	0.143946%	0.115305%	0.259251%
118	Whitley County Schools	529,939	424,501	954,440	0.300067%	0.240365%	0.540432%
119	Wolfe County Schools	172,820	138,435	311,255	0.097856%	0.078386%	0.176242%
120	Woodford County Schools	513,784	411,560	925,344	0.290920%	0.233037%	0.523957%
122	Anchorage City Schools	107,861	86,401	194,262	0.061074%	0.048923%	0.109997%
124	Ashland City Schools	426,632	341,748	768,380	0.241572%	0.193508%	0.435080%
125	Augusta City Schools	42,095	33,720	75,815	0.023835%	0.019093%	0.042928%
126	Barbourville City Schools	86,533	69,316	155,849	0.048998%	0.039249%	0.088247%
127	Bardstown City Schools	417,199	334,192	751,391	0.236230%	0.189229%	0.425459%
128	Beechwood Independent Schools	197,139	157,915	355,054	0.111626%	0.089416%	0.201042%
129	Bellevue City Schools	94,555	75,742	170,297	0.053540%	0.042887%	0.096427%
131	Berea City Schools	156,847	125,640	282,487	0.088811%	0.071141%	0.159952%
134	Bowling Green City Schools	572,122	458,293	1,030,415	0.323952%	0.259499%	0.583451%
136	Burgin City Schools	70,471	56,450	126,921	0.039903%	0.031964%	0.071867%
140	Campbellsville City Schools	163,146	130,686	293,832	0.092378%	0.073998%	0.166376%
144	Caverna City Schools	98,228	78,684	176,912	0.055620%	0.044553%	0.100173%
147	Cloverport City Schools	44,392	35,560	79,952	0.025136%	0.020135%	0.045271%
150	Corbin City Schools	366,022	293,199	659,221	0.207252%	0.166018%	0.373270%
151	Covington City Schools	608,508	487,439	1,095,947	0.344555%	0.276002%	0.620557%
154	Danville City Schools	334,229	267,731	601,960	0.189250%	0.151597%	0.340847%
155	Dawson Springs City Schools	79,199	63,442	142,641	0.044845%	0.035923%	0.080768%
156	Dayton City Schools	130,126	104,236	234,362	0.073681%	0.059021%	0.132702%
158	East Bernstadt City Schools	61,774	49,483	111,257	0.034978%	0.028019%	0.062997%
160	Elizabethtown City Schools	336,668	269,684	606,352	0.190631%	0.152703%	0.343334%
161	Eminence Independent Schools	117,579	94,185	211,764	0.066577%	0.053330%	0.119907%
162	Erlanger-Elsmere City Schools	334,660	268,076	602,736	0.189494%	0.151792%	0.341286%
163	Fairview Independent Schools	74,264	59,488	133,752	0.042050%	0.033684%	0.075734%
166	Fort Thomas Independent Schools	456,467	365,647	822,114	0.258465%	0.207040%	0.465505%
167	Frankfort City Schools	132,433	106,084	238,517	0.074987%	0.060068%	0.135055%

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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, 2020**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
170	Fulton City Schools	\$ 48,806	\$ 39,096	\$ 87,902	0.027635%	0.022137%	0.049772%
173	Glasgow City Schools	307,252	246,121	553,373	0.173975%	0.139361%	0.313336%
180	Harlan City Schools	85,158	68,215	153,373	0.048219%	0.038625%	0.086844%
182	Hazard Independent Schools	125,195	100,286	225,481	0.070889%	0.056785%	0.127674%
190	Jackson City Schools	33,029	26,457	59,486	0.018702%	0.014981%	0.033683%
191	Jenkins City Schools	62,312	49,914	112,226	0.035283%	0.028263%	0.063546%
206	Ludlow City Schools	121,431	97,270	218,701	0.068758%	0.055077%	0.123835%
210	Mayfield City Schools	207,814	166,466	374,280	0.117670%	0.094258%	0.211928%
214	Middlesboro City Schools	146,086	117,020	263,106	0.082718%	0.066260%	0.148978%
221	Murray City Schools	227,071	181,892	408,963	0.128574%	0.102993%	0.231567%
222	Newport City Schools	269,785	216,109	485,894	0.152760%	0.122367%	0.275127%
224	Owensboro City Schools	746,325	597,834	1,344,159	0.422591%	0.338511%	0.761102%
226	Paducah City Schools	402,541	322,451	724,992	0.227931%	0.182581%	0.410512%
227	Paintsville City Schools	114,051	91,359	205,410	0.064579%	0.051730%	0.116309%
228	Paris City Schools	86,224	69,069	155,293	0.048823%	0.039109%	0.087932%
230	Pikeville City Schools	197,915	158,537	356,452	0.112065%	0.089768%	0.201833%
231	Pineville City Schools	69,804	55,916	125,720	0.039525%	0.031661%	0.071186%
235	Raceland City Schools	128,312	102,782	231,094	0.072654%	0.058198%	0.130852%
238	Russell City Schools	305,450	244,677	550,127	0.172955%	0.138543%	0.311498%
239	Russellville City Schools	133,390	106,850	240,240	0.075529%	0.060502%	0.136031%
240	Science Hill City Schools	50,340	40,324	90,664	0.028504%	0.022833%	0.051337%
246	Somerset City Schools	214,827	172,084	386,911	0.121641%	0.097439%	0.219080%
247	Southgate City Schools	35,664	28,568	64,232	0.020194%	0.016176%	0.036370%
258	Walton-Verona Independent Schools	242,011	193,860	435,871	0.137034%	0.109769%	0.246803%
259	West Point City Schools	20,653	16,544	37,197	0.011694%	0.009368%	0.021062%
260	Williamsburg City Schools	94,115	75,390	169,505	0.053291%	0.042688%	0.095979%
261	Williamstown City Schools	94,257	75,503	169,760	0.053371%	0.042752%	0.096123%
870	Ohio Valley Educational Cooperative	66,061	52,918	118,979	0.037406%	0.029964%	0.067370%

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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, 2020**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
871	West Kentucky Educational Cooperative	\$ 33,482	\$ 26,820	\$ 60,302	0.018958%	0.015186%	0.034144%
872	Southeast South-Central Educational Cooperative	11,253	9,014	20,267	0.006372%	0.005104%	0.011476%
890	Green River Regional Educational Cooperative	22,878	18,326	41,204	0.012954%	0.010377%	0.023331%
891	Central KY Special Education Cooperative	9,074	7,268	16,342	0.005138%	0.004115%	0.009253%
892	KY Valley Educational Cooperative	26,439	21,178	47,617	0.014971%	0.011992%	0.026963%
894	KY Educational Development Corporation	51,775	41,474	93,249	0.029317%	0.023484%	0.052801%
895	Northern KY Cooperative for Educational Services	47,840	38,322	86,162	0.027088%	0.021699%	0.048787%
Total Non-University Employers - Local School Districts and Educational Cooperatives		\$ 92,562,493	\$ 74,146,079	\$ 166,708,572	52.411604%	41.983681%	94.395285%
Total Non-University Employers		94,952,031	75,199,463	170,151,494	53.764631%	42.580137%	96.344768%
Grand Total		\$ 99,432,358	\$ 77,174,529	\$ 176,606,887	56.301523%	43.698477%	100.000000%

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 Year Ended June 30, 2020**

Code	University Employers	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
263	Eastern Kentucky University	\$ 26,400	\$ -	\$ 26,400	1.579573%	0.000000%	1.579573%
266	Kentucky State University	7,090	-	7,090	0.424211%	0.000000%	0.424211%
269	Morehead State University	14,565	-	14,565	0.871457%	0.000000%	0.871457%
270	Murray State University	14,667	-	14,667	0.877560%	0.000000%	0.877560%
273	Western Kentucky University	23,374	-	23,374	1.398520%	0.000000%	1.398520%
500	KCTCS Central Office - University	7,857	-	7,857	0.470102%	0.000000%	0.470102%
	Total University Employers	\$ 93,953	\$ -	\$ 93,953	5.621423%	0.000000%	5.621423%

Code	Non-University Employers - Other	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
400	KCTCS Central Office	\$ 6,562	\$ -	\$ 6,562	0.392620%	0.000000%	0.392620%
801	KY High School Athletic Association	396	-	396	0.023694%	0.000000%	0.023694%
805	KY School Boards Association	638	-	638	0.038173%	0.000000%	0.038173%
806	KY Education Association	100	-	100	0.005983%	0.000000%	0.005983%
807	KY Academic Association	65	-	65	0.003889%	0.000000%	0.003889%
809	Jefferson County Teachers' Association	30	-	30	0.001795%	0.000000%	0.001795%
	Total - Non-University Employers - Other	\$ 7,791	\$ -	\$ 7,791	0.466154%	0.000000%	0.466154%

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, 2020**  
**(Continued)**

Code	Non-University Employers - State Agencies	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
301	Technical Education District - Madisonville	\$ 2,966	\$ -	\$ 2,966	0.177463%	0.000000%	0.177463%
302	Technical Education District - Bowling Green	3,196	-	3,196	0.191224%	0.000000%	0.191224%
303	Technical Education District - Elizabethtown	0	-	0	0.000000%	0.000000%	0.000000%
304	Technical Education District - Frankfort	2,384	-	2,384	0.142640%	0.000000%	0.142640%
305	Technical Education District - Hazard	2,945	-	2,945	0.176206%	0.000000%	0.176206%
308	Adult Education - Workforce Investment	168	-	168	0.010052%	0.000000%	0.010052%
316	Office of Career and Technical Education	1,101	-	1,101	0.065875%	0.000000%	0.065875%
318	Department for Vocational Rehabilitation	4,993	-	4,993	0.298743%	0.000000%	0.298743%
320	School for the Blind	1,317	-	1,317	0.078799%	0.000000%	0.078799%
330	School for the Deaf	761	-	761	0.045532%	0.000000%	0.045532%
345	Department of Education	7,027	-	7,027	0.420442%	0.000000%	0.420442%
728	Department of Corrections	30	-	30	0.001795%	0.000000%	0.001795%
	Total - Non-University Employers - State Agencies	\$ 26,888	\$ -	\$ 26,888	1.608771%	0.000000%	1.608771%

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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, 2020**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
1	Adair County Schools	\$ -	\$ 5,136	\$ 5,136	0.000000%	0.307299%	0.307299%
2	Allen County Schools	-	5,818	5,818	0.000000%	0.348104%	0.348104%
3	Anderson County Schools	-	7,192	7,192	0.000000%	0.430314%	0.430314%
4	Ballard County Schools	-	2,370	2,370	0.000000%	0.141803%	0.141803%
5	Barren County Schools	-	10,108	10,108	0.000000%	0.604785%	0.604785%
6	Bath County Schools	-	3,739	3,739	0.000000%	0.223713%	0.223713%
7	Bell County Schools	-	5,135	5,135	0.000000%	0.307239%	0.307239%
8	Boone County Schools	-	50,559	50,559	0.000000%	3.025061%	3.025061%
9	Bourbon County Schools	-	5,350	5,350	0.000000%	0.320103%	0.320103%
10	Boyd County Schools	-	7,223	7,223	0.000000%	0.432169%	0.432169%
11	Boyle County Schools	-	6,672	6,672	0.000000%	0.399201%	0.399201%
12	Bracken County Schools	-	2,528	2,528	0.000000%	0.151256%	0.151256%
13	Breathitt County Schools	-	3,589	3,589	0.000000%	0.214738%	0.214738%
14	Breckinridge County Schools	-	5,407	5,407	0.000000%	0.323513%	0.323513%
15	Bullitt County Schools	-	28,159	28,159	0.000000%	1.684818%	1.684818%
16	Butler County Schools	-	4,230	4,230	0.000000%	0.253091%	0.253091%
17	Caldwell County Schools	-	3,554	3,554	0.000000%	0.212644%	0.212644%
18	Calloway County Schools	-	6,091	6,091	0.000000%	0.364439%	0.364439%
19	Campbell County Schools	-	11,242	11,242	0.000000%	0.672635%	0.672635%
20	Carlisle County Schools	-	1,600	1,600	0.000000%	0.095732%	0.095732%
21	Carroll County Schools	-	4,594	4,594	0.000000%	0.274870%	0.274870%
22	Carter County Schools	-	8,124	8,124	0.000000%	0.486078%	0.486078%
23	Casey County Schools	-	4,200	4,200	0.000000%	0.251296%	0.251296%
24	Christian County Schools	-	15,876	15,876	0.000000%	0.949898%	0.949898%
25	Clark County Schools	-	11,479	11,479	0.000000%	0.686815%	0.686815%
26	Clay County Schools	-	6,534	6,534	0.000000%	0.390944%	0.390944%
27	Clinton County Schools	-	3,375	3,375	0.000000%	0.201934%	0.201934%
28	Crittenden County Schools	-	2,566	2,566	0.000000%	0.153530%	0.153530%
29	Cumberland County Schools	-	2,013	2,013	0.000000%	0.120442%	0.120442%

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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, 2020**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
30	Daviess County Schools	\$ -	\$ 25,287	\$ 25,287	0.000000%	1.512979%	1.512979%
31	Edmonson County Schools	-	3,674	3,674	0.000000%	0.219824%	0.219824%
32	Elliott County Schools	-	2,169	2,169	0.000000%	0.129776%	0.129776%
33	Estill County Schools	-	4,497	4,497	0.000000%	0.269066%	0.269066%
34	Fayette County Schools	-	121,354	121,354	0.000000%	7.260889%	7.260889%
35	Fleming County Schools	-	4,280	4,280	0.000000%	0.256082%	0.256082%
36	Floyd County Schools	-	10,675	10,675	0.000000%	0.638710%	0.638710%
37	Franklin County Schools	-	14,179	14,179	0.000000%	0.848362%	0.848362%
38	Fulton County Schools	-	1,385	1,385	0.000000%	0.082868%	0.082868%
39	Gallatin County Schools	-	3,387	3,387	0.000000%	0.202652%	0.202652%
40	Garrard County Schools	-	5,221	5,221	0.000000%	0.312384%	0.312384%
41	Grant County Schools	-	7,097	7,097	0.000000%	0.424630%	0.424630%
42	Graves County Schools	-	8,194	8,194	0.000000%	0.490266%	0.490266%
43	Grayson County Schools	-	7,903	7,903	0.000000%	0.472855%	0.472855%
44	Green County Schools	-	3,392	3,392	0.000000%	0.202951%	0.202951%
45	Greenup County Schools	-	5,665	5,665	0.000000%	0.338950%	0.338950%
46	Hancock County Schools	-	3,729	3,729	0.000000%	0.223115%	0.223115%
47	Hardin County Schools	-	31,535	31,535	0.000000%	1.886812%	1.886812%
48	Harlan County Schools	-	6,703	6,703	0.000000%	0.401056%	0.401056%
49	Harrison County Schools	-	5,619	5,619	0.000000%	0.336198%	0.336198%
50	Hart County Schools	-	4,834	4,834	0.000000%	0.289229%	0.289229%
51	Henderson County Schools	-	15,311	15,311	0.000000%	0.916092%	0.916092%
52	Henry County Schools	-	4,307	4,307	0.000000%	0.257698%	0.257698%
53	Hickman County Schools	-	1,786	1,786	0.000000%	0.106860%	0.106860%
54	Hopkins County Schools	-	13,139	13,139	0.000000%	0.786137%	0.786137%
55	Jackson County Schools	-	4,600	4,600	0.000000%	0.275229%	0.275229%
56	Jefferson County Schools	-	308,155	308,155	0.000000%	18.437625%	18.437625%
57	Jessamine County Schools	-	18,118	18,118	0.000000%	1.084042%	1.084042%
58	Johnson County Schools	-	7,603	7,603	0.000000%	0.454905%	0.454905%

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF EMPLOYER ALLOCATIONS**  
**LIFE INSURANCE TRUST**  
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**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
59	Kenton County Schools	\$ -	\$ 30,487	\$ 30,487	0.000000%	1.824107%	1.824107%
60	Knott County Schools	-	4,570	4,570	0.000000%	0.273434%	0.273434%
61	Knox County Schools	-	8,899	8,899	0.000000%	0.532448%	0.532448%
62	Larue County Schools	-	5,215	5,215	0.000000%	0.312025%	0.312025%
63	Laurel County Schools	-	17,260	17,260	0.000000%	1.032706%	1.032706%
64	Lawrence County Schools	-	5,145	5,145	0.000000%	0.307837%	0.307837%
65	Lee County Schools	-	1,551	1,551	0.000000%	0.092800%	0.092800%
66	Leslie County Schools	-	3,384	3,384	0.000000%	0.202473%	0.202473%
67	Letcher County Schools	-	6,338	6,338	0.000000%	0.379217%	0.379217%
68	Lewis County Schools	-	4,098	4,098	0.000000%	0.245193%	0.245193%
69	Lincoln County Schools	-	6,814	6,814	0.000000%	0.407697%	0.407697%
70	Livingston County Schools	-	2,652	2,652	0.000000%	0.158675%	0.158675%
71	Logan County Schools	-	7,028	7,028	0.000000%	0.420501%	0.420501%
72	Lyon County Schools	-	1,785	1,785	0.000000%	0.106801%	0.106801%
73	Madison County Schools	-	21,949	21,949	0.000000%	1.313259%	1.313259%
74	Magoffin County Schools	-	3,785	3,785	0.000000%	0.226465%	0.226465%
75	Marion County Schools	-	7,293	7,293	0.000000%	0.436357%	0.436357%
76	Marshall County Schools	-	9,962	9,962	0.000000%	0.596049%	0.596049%
77	Martin County Schools	-	3,285	3,285	0.000000%	0.196549%	0.196549%
78	Mason County Schools	-	5,863	5,863	0.000000%	0.350797%	0.350797%
79	McCracken County Schools	-	14,937	14,937	0.000000%	0.893715%	0.893715%
80	McCreary County Schools	-	5,439	5,439	0.000000%	0.325428%	0.325428%
81	McLean County Schools	-	3,259	3,259	0.000000%	0.194993%	0.194993%
82	Meade County Schools	-	9,400	9,400	0.000000%	0.562424%	0.562424%
83	Menifee County Schools	-	2,130	2,130	0.000000%	0.127443%	0.127443%
84	Mercer County Schools	-	6,147	6,147	0.000000%	0.367789%	0.367789%
85	Metcalf County Schools	-	2,632	2,632	0.000000%	0.157479%	0.157479%
86	Monroe County Schools	-	3,861	3,861	0.000000%	0.231013%	0.231013%
87	Montgomery County Schools	-	8,766	8,766	0.000000%	0.524490%	0.524490%

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, 2020**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
88	Morgan County Schools	\$ -	\$ 3,772	\$ 3,772	0.000000%	0.225687%	0.225687%
89	Muhlenberg County Schools	-	9,763	9,763	0.000000%	0.584143%	0.584143%
90	Nelson County Schools	-	9,809	9,809	0.000000%	0.586895%	0.586895%
91	Nicholas County Schools	-	1,855	1,855	0.000000%	0.110989%	0.110989%
92	Ohio County Schools	-	7,770	7,770	0.000000%	0.464897%	0.464897%
93	Oldham County Schools	-	28,466	28,466	0.000000%	1.703186%	1.703186%
94	Owen County Schools	-	3,395	3,395	0.000000%	0.203131%	0.203131%
95	Owsley County Schools	-	1,341	1,341	0.000000%	0.080235%	0.080235%
96	Pendleton County Schools	-	4,246	4,246	0.000000%	0.254048%	0.254048%
97	Perry County Schools	-	7,370	7,370	0.000000%	0.440964%	0.440964%
98	Pike County Schools	-	16,258	16,258	0.000000%	0.972754%	0.972754%
99	Powell County Schools	-	4,281	4,281	0.000000%	0.256142%	0.256142%
100	Pulaski County Schools	-	15,589	15,589	0.000000%	0.932726%	0.932726%
101	Robertson County Schools	-	802	802	0.000000%	0.047986%	0.047986%
102	Rockcastle County Schools	-	5,940	5,940	0.000000%	0.355404%	0.355404%
103	Rowan County Schools	-	6,106	6,106	0.000000%	0.365336%	0.365336%
104	Russell County Schools	-	5,729	5,729	0.000000%	0.342779%	0.342779%
105	Scott County Schools	-	20,046	20,046	0.000000%	1.199398%	1.199398%
106	Shelby County Schools	-	16,229	16,229	0.000000%	0.971018%	0.971018%
107	Simpson County Schools	-	6,383	6,383	0.000000%	0.381910%	0.381910%
108	Spencer County Schools	-	6,247	6,247	0.000000%	0.373772%	0.373772%
109	Taylor County Schools	-	5,370	5,370	0.000000%	0.321299%	0.321299%
110	Todd County Schools	-	3,486	3,486	0.000000%	0.208575%	0.208575%
111	Trigg County Schools	-	4,722	4,722	0.000000%	0.282528%	0.282528%
112	Trimble County Schools	-	2,312	2,312	0.000000%	0.138332%	0.138332%
113	Union County Schools	-	4,467	4,467	0.000000%	0.267271%	0.267271%
114	Warren County Schools	-	31,709	31,709	0.000000%	1.897222%	1.897222%
115	Washington County Schools	-	3,805	3,805	0.000000%	0.227662%	0.227662%
116	Wayne County Schools	-	6,267	6,267	0.000000%	0.374969%	0.374969%

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, 2020**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
117	Webster County Schools	\$ -	\$ 4,237	\$ 4,237	0.000000%	0.253509%	0.253509%
118	Whitley County Schools	-	8,832	8,832	0.000000%	0.528439%	0.528439%
119	Wolfe County Schools	-	2,880	2,880	0.000000%	0.172317%	0.172317%
120	Woodford County Schools	-	8,563	8,563	0.000000%	0.512344%	0.512344%
122	Anchorage City Schools	-	1,798	1,798	0.000000%	0.107578%	0.107578%
124	Ashland City Schools	-	7,111	7,111	0.000000%	0.425467%	0.425467%
125	Augusta City Schools	-	702	702	0.000000%	0.042002%	0.042002%
126	Barbourville City Schools	-	1,442	1,442	0.000000%	0.086278%	0.086278%
127	Bardstown City Schools	-	6,953	6,953	0.000000%	0.416014%	0.416014%
128	Beechwood Independent Schools	-	3,286	3,286	0.000000%	0.196609%	0.196609%
129	Bellevue City Schools	-	1,576	1,576	0.000000%	0.094296%	0.094296%
131	Berea City Schools	-	2,614	2,614	0.000000%	0.156402%	0.156402%
134	Bowling Green City Schools	-	9,535	9,535	0.000000%	0.570501%	0.570501%
136	Burgin City Schools	-	1,175	1,175	0.000000%	0.070303%	0.070303%
140	Campbellsville City Schools	-	2,719	2,719	0.000000%	0.162684%	0.162684%
144	Caverna City Schools	-	1,637	1,637	0.000000%	0.097945%	0.097945%
147	Cloverport City Schools	-	740	740	0.000000%	0.044276%	0.044276%
150	Corbin City Schools	-	6,100	6,100	0.000000%	0.364977%	0.364977%
151	Covington City Schools	-	10,142	10,142	0.000000%	0.606819%	0.606819%
154	Danville City Schools	-	5,570	5,570	0.000000%	0.333266%	0.333266%
155	Dawson Springs City Schools	-	1,320	1,320	0.000000%	0.078979%	0.078979%
156	Dayton City Schools	-	2,169	2,169	0.000000%	0.129776%	0.129776%
158	East Bernstadt City Schools	-	1,030	1,030	0.000000%	0.061627%	0.061627%
160	Elizabethtown City Schools	-	5,611	5,611	0.000000%	0.335719%	0.335719%
161	Eminence Independent Schools	-	1,960	1,960	0.000000%	0.117271%	0.117271%
162	Erlanger-Elsmere City Schools	-	5,578	5,578	0.000000%	0.333745%	0.333745%
163	Fairview Independent Schools	-	1,238	1,238	0.000000%	0.074072%	0.074072%
166	Fort Thomas Independent Schools	-	7,608	7,608	0.000000%	0.455204%	0.455204%
167	Frankfort City Schools	-	2,207	2,207	0.000000%	0.132050%	0.132050%

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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, 2020**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
170	Fulton City Schools	\$ -	\$ 813	\$ 813	0.000000%	0.048644%	0.048644%
173	Glasgow City Schools	-	5,121	5,121	0.000000%	0.306401%	0.306401%
180	Harlan City Schools	-	1,419	1,419	0.000000%	0.084902%	0.084902%
182	Hazard Independent Schools	-	2,087	2,087	0.000000%	0.124870%	0.124870%
190	Jackson City Schools	-	550	550	0.000000%	0.032908%	0.032908%
191	Jenkins City Schools	-	1,039	1,039	0.000000%	0.062166%	0.062166%
206	Ludlow City Schools	-	2,024	2,024	0.000000%	0.121101%	0.121101%
210	Mayfield City Schools	-	3,464	3,464	0.000000%	0.207259%	0.207259%
214	Middlesboro City Schools	-	2,435	2,435	0.000000%	0.145692%	0.145692%
221	Murray City Schools	-	3,784	3,784	0.000000%	0.226405%	0.226405%
222	Newport City Schools	-	4,496	4,496	0.000000%	0.269006%	0.269006%
224	Owensboro City Schools	-	12,439	12,439	0.000000%	0.744254%	0.744254%
226	Paducah City Schools	-	6,709	6,709	0.000000%	0.401415%	0.401415%
227	Paintsville City Schools	-	1,901	1,901	0.000000%	0.113741%	0.113741%
228	Paris City Schools	-	1,437	1,437	0.000000%	0.085979%	0.085979%
230	Pikeville City Schools	-	3,299	3,299	0.000000%	0.197387%	0.197387%
231	Pineville City Schools	-	1,163	1,163	0.000000%	0.069585%	0.069585%
235	Raceland City Schools	-	2,139	2,139	0.000000%	0.127981%	0.127981%
238	Russell City Schools	-	5,091	5,091	0.000000%	0.304606%	0.304606%
239	Russellville City Schools	-	2,223	2,223	0.000000%	0.133007%	0.133007%
240	Science Hill City Schools	-	839	839	0.000000%	0.050199%	0.050199%
246	Somerset City Schools	-	3,580	3,580	0.000000%	0.214200%	0.214200%
247	Southgate City Schools	-	594	594	0.000000%	0.035540%	0.035540%
258	Walton-Verona Independent Schools	-	4,033	4,033	0.000000%	0.241304%	0.241304%
259	West Point City Schools	-	344	344	0.000000%	0.020582%	0.020582%
260	Williamsburg City Schools	-	1,569	1,569	0.000000%	0.093877%	0.093877%
261	Williamstown City Schools	-	1,571	1,571	0.000000%	0.093997%	0.093997%
870	Ohio Valley Educational Cooperative	-	1,101	1,101	0.000000%	0.065875%	0.065875%

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, 2020**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
871	West Kentucky Educational Cooperative	\$ -	\$ 558	\$ 558	0.000000%	0.033386%	0.033386%
872	Southeast South-Central Educational Cooperative	-	188	188	0.000000%	0.011248%	0.011248%
890	Green River Regional Educational Cooperative	-	381	381	0.000000%	0.022796%	0.022796%
891	Central KY Special Education Cooperative	-	151	151	0.000000%	0.009035%	0.009035%
892	KY Valley Educational Cooperative	-	441	441	0.000000%	0.026386%	0.026386%
894	KY Educational Development Corporation	-	863	863	0.000000%	0.051635%	0.051635%
895	Northern KY Cooperative for Educational Services	-	797	797	0.000000%	0.047686%	0.047686%
	Total - Non-University Employers - Local Schools Districts and Educational Cooperatives	\$ -	\$ 1,542,706	\$ 1,542,706	0.000000%	92.303652%	92.303652%
	Total Non-University Employers	34,679	1,542,706	1,577,385	2.074925%	92.303652%	94.378577%
	Grand Total	\$ 128,632	\$ 1,542,706	\$ 1,671,338	7.696348%	92.303652%	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, 2020  
(In thousands of dollars)**

Code	Employer	June 30, 2020			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	Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Contributions Share of	Total OPEB Expense
<b>University Employers</b>																	
263	Eastern Kentucky University	\$ 18,073	\$ 7,967	\$ 26,040	\$ -	\$ 1,096	\$ 588	\$ 145	\$ 1,829	\$ 7,705	\$ -	\$ -	\$ 1,763	\$ 9,468	\$ (27)	\$ (418)	\$ (445)
266	Kentucky State University	4,350	1,918	6,268	-	264	142	360	766	1,855	-	-	71	1,926	(7)	51	44
269	Morehead State University	10,220	4,505	14,725	-	620	333	-	953	4,357	-	-	1,362	5,719	(17)	(312)	(329)
270	Murray State University	9,751	4,298	14,049	-	591	317	-	908	4,157	-	-	1,369	5,526	(14)	(310)	(324)
273	Western Kentucky University	16,343	7,205	23,548	-	991	532	-	1,523	6,967	-	-	3,328	10,295	(26)	(740)	(766)
500	KCTCS Central Office - University	5,287	2,331	7,618	-	321	172	-	493	2,254	-	-	958	3,212	(9)	(208)	(217)
	Total University	\$ 64,024	\$ 28,224	\$ 92,248	\$ -	\$ 3,883	\$ 2,084	\$ 505	\$ 6,472	\$ 27,295	\$ -	\$ -	\$ 8,851	\$ 36,146	\$ (100)	\$ (1,937)	\$ (2,037)
<b>Non-University Employers - Other</b>																	
400	KCTCS Central Office	\$ 7,032	\$ 3,100	\$ 10,132	\$ -	\$ 426	\$ 229	\$ -	\$ 655	\$ 2,998	\$ -	\$ -	\$ 2,663	\$ 5,661	\$ (11)	\$ (589)	\$ (600)
801	KY High School Athletic Association	385	170	555	-	23	13	58	94	164	-	-	5	169	(1)	9	8
805	KY School Boards Association	592	261	853	-	36	19	-	55	252	-	-	164	416	(1)	(35)	(36)
806	KY Education Association	108	47	155	-	7	4	5	16	46	-	-	2	48	-	(1)	(1)
807	KY Academic Association	69	31	100	-	400	2	4	10	30	-	-	1	31	-	(1)	(1)
809	Jefferson County Teachers' Association	32	14	46	-	200	1	2	5	14	-	-	1	15	-	-	-
	Total - Non-University Employers - Other	\$ 8,218	\$ 3,623	\$ 11,841	\$ -	\$ 498	\$ 268	\$ 69	\$ 835	\$ 3,504	\$ -	\$ -	\$ 2,836	\$ 6,340	\$ (13)	\$ (617)	\$ (630)
<b>Non-University Employers - State Agencies</b>																	
301	Technical Education District - Madisonville	\$ 2,738	\$ 1,207	\$ 3,945	\$ -	\$ 166	\$ 89	\$ 38	\$ 293	\$ 1,167	\$ -	\$ -	\$ 481	\$ 1,648	\$ (5)	\$ (73)	\$ (78)
302	Technical Education District - Bowling Green	3,055	1,347	4,402	-	185	99	30	314	1,302	-	-	145	1,447	(3)	(24)	(27)
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-	-	-	-	12	12	-	(3,000)	(3)
304	Technical Education District - Frankfort	2,232	984	3,216	-	135	73	-	208	952	-	-	223	1,175	(4)	(49)	(53)
305	Technical Education District - Hazard	2,786	1,228	4,014	-	169	91	110	370	1,188	-	-	281	1,469	(4)	(30)	(34)
308	Adult Education - Workforce Investment	180	79	259	-	11	6	-	17	77	-	-	50	127	(1)	(12)	(13)
316	Office of Career and Technical Education	1,121	494	1,615	-	68	36	379.00	483	478	-	-	136	614	(1)	33	32
318	Department for Vocational Rehabilitation	4,901	2,161	7,062	-	297	160	788.00	1,245	2,090	-	-	941	3,031	(8)	(62)	(70)
320	School for the Blind	1,306	576	1,882	-	79	43	43	165	557	-	-	108	665	(2)	(8)	(10)
330	School for the Deaf	768	339	1,107	-	47	25	-	72	328	-	-	1,183	1,511	(2)	(248)	(250)
345	Department of Education	6,808	3,001	9,809	-	413	222	116.00	751	2,902	-	-	678	3,580	(12)	(135)	(147)
728	Department of Corrections	33	14	47	-	2	1	-	3	14	-	-	7	21	-	(1)	(1)
	Total - Non-University Employers - State Agencies	\$ 25,928	\$ 11,430	\$ 37,358	\$ -	\$ 1,572	\$ 845	\$ 1,504	\$ 3,921	\$ 11,055	\$ -	\$ -	\$ 4,245	\$ 15,300	\$ (42)	\$ (612)	\$ (654)

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, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	Deferred Outflows of Resources										Deferred Inflows of Resources					Expensed Amounts		
		June 30, 2020			Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	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>Local School Districts and Educational Cooperatives</b>																			
1	Adair County Schools	\$ 4,403	\$ 3,527	\$ 7,930	\$ -	\$ 267	\$ 143	\$ 179	\$ 589	\$ 1,877	\$ -	\$ -	\$ 142	\$ 2,019	(8)	7	(1)		
2	Allen County Schools	4,988	3,996	8,984	-	302	162	201	665	2,127	-	-	368	2,495	(7)	(37)	(44)		
3	Anderson County Schools	6,166	4,939	11,105	-	374	201	211	786	2,629	-	-	-	2,629	(9)	42	33		
4	Ballard County Schools	2,032	1,628	3,660	-	123	66	36	225	866	-	-	234	1,100	(3)	(55)	(58)		
5	Barren County Schools	8,667	6,943	15,610	-	525	282	369	1,176	3,695	-	-	398	4,093	(13)	(25)	(38)		
6	Bath County Schools	3,206	2,568	5,774	-	194	104	-	298	1,367	-	-	376	1,743	(4)	(96)	(100)		
7	Bell County Schools	4,402	3,526	7,928	-	267	143	525	935	1,877	-	-	434	2,311	(7)	(27)	(34)		
8	Boone County Schools	43,350	34,725	78,075	-	2,628	1,411	3,491	7,530	18,480	-	-	110	18,590	(66)	654	588		
9	Bourbon County Schools	4,587	3,674	8,261	-	278	149	78	505	1,955	-	-	284	2,239	(8)	(68)	(76)		
10	Boyd County Schools	6,193	4,961	11,154	-	375	202	437	1,014	2,640	-	-	26	2,666	(10)	79	69		
11	Boyle County Schools	5,721	4,582	10,303	-	347	186	213	746	2,439	-	-	77.00	2,516	(8)	31	23		
12	Bracken County Schools	2,168	1,737	3,905	-	131	71	135	337	924	-	-	74	998	(3)	8	5		
13	Breathitt County Schools	3,077	2,465	5,542	-	187	100	-	287	1,312	-	-	343	1,655	(6)	(85)	(91)		
14	Breckinridge County Schools	4,636	3,713	8,349	-	281	151	102	534	1,976	-	-	158	2,134	(7)	(29)	(36)		
15	Bullitt County Schools	24,144	19,340	43,484	-	1,464	786	748	2,998	10,293	-	-	484	10,777	(36)	31	(5)		
16	Butler County Schools	3,627	2,906	6,533	-	220	118	212	550	1,546	-	-	94	1,640	(6)	11	5		
17	Caldwell County Schools	3,047	2,441	5,488	-	185	99	148	432	1,299	-	-	156	1,455	(5)	(3)	(8)		
18	Calloway County Schools	5,223	4,184	9,407	-	317	170	45	532	2,227	-	-	187	2,414	(8)	(44)	(52)		
19	Campbell County Schools	9,639	7,721	17,360	-	584	314	1,020	1,918	4,109	-	-	619.00	4,728	(14)	102	88		
20	Carlisle County Schools	1,372	1,099	2,471	-	83	45	63	191	585	-	-	137	722	(2)	(11)	(13)		
21	Carroll County Schools	3,939	3,155	7,094	-	239	128	286	653	1,679	-	-	97	1,776	(6)	27	21		
22	Carter County Schools	6,966	5,580	12,546	-	422	227	207	856	2,970	-	-	508	3,478	(10)	(83)	(93)		
23	Casey County Schools	3,601	2,885	6,486	-	218	117	236	571	1,535	-	-	392.00	1,927	(5)	(4)	(9)		
24	Christian County Schools	13,612	10,904	24,516	-	825	443	29	1,297	5,803	-	-	697	6,500	(20)	(176)	(196)		
25	Clark County Schools	9,843	7,884	17,727	-	597	320	697	1,614	4,196	-	-	102	4,298	(14)	113	99		
26	Clay County Schools	5,603	4,488	10,091	-	340	182	213	735	2,388	-	-	327	2,715	(9)	(53)	(62)		
27	Clinton County Schools	2,893	2,318	5,211	-	175	94	97	366	1,233	-	-	225	1,458	(5)	(32)	(37)		
28	Crittenden County Schools	2,200	1,763	3,963	-	133	72	92	297	938	-	-	-	938	(4)	17	13		
29	Cumberland County Schools	1,726	1,383	3,109	-	105	56	304	465	736	-	-	119	855	(3)	26	23		
30	Daviess County Schools	21,681	17,368	39,049	-	1,314	706	1,071	3,091	9,243	-	-	405	9,648	(34)	103	69		
31	Edmonson County Schools	3,150	2,524	5,674	-	191	103	59	353	1,343	-	-	164	1,507	(6)	(32)	(38)		
32	Elliott County Schools	1,860	1,490	3,350	-	113	61	53	227	793	-	-	113	906	(3)	(22)	(25)		
33	Estill County Schools	3,856	3,089	6,945	-	234	126	8	368	1,644	-	-	269	1,913	(6)	(70)	(76)		
34	Fayette County Schools	104,050	83,348	187,398	-	6,308	3,387	6,966	16,661	44,357	-	-	-	44,357	(159)	1,375	1,216		
35	Fleming County Schools	3,670	2,940	6,610	-	222	119	83	424	1,564	-	-	266	1,830	(5)	(30)	(35)		
36	Floyd County Schools	9,153	7,332	16,485	-	555	298	203	1,056	3,902	-	-	1,171	5,073	(14)	(218)	(232)		
37	Franklin County Schools	12,158	9,739	21,897	-	737	396	1,251	2,384	5,183	-	-	34	5,217	(18)	228	210		
38	Fulton County Schools	1,187	951	2,138	-	72	39	186	297	506	-	-	71	577	(3)	15	12		
39	Gallatin County Schools	2,904	2,326	5,230	-	176	95	47	318	1,238	-	-	81	1,319	(4)	(12)	(16)		
40	Garrard County Schools	4,476	3,586	8,062	-	271	146	223	640	1,908	-	-	21	1,929	(7)	40	33		

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, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	June 30, 2020					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	Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Net OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense	
		Share of Net OPEB Liability	Share of Net OPEB Liability	Total Net OPEB Liability	Expected and Actual Experience														Change of Assumptions
		Share of Net OPEB Liability	Share of Net OPEB Liability	Total Net OPEB Liability	Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Net OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense		
41	Grant County Schools	6,085	4,874	10,959	-	369	198	120	687	2,594	-	-	278	2,872	(9)	(56)	(65)		
42	Graves County Schools	7,026	5,628	12,654	-	426	229	83	738	2,995	-	-	656	3,651	(11)	(129)	(140)		
43	Grayson County Schools	6,776	5,428	12,204	-	411	221	39	671	2,889	-	-	347	3,236	(11)	(71)	(82)		
44	Green County Schools	2,909	2,330	5,239	-	176	95	122	393	1,240	-	-	117	1,357	(3)	(8)	(11)		
45	Greenup County Schools	4,857	3,891	8,748	-	294	158	-	452	2,071	-	-	183	2,254	(6)	(43)	(49)		
46	Hancock County Schools	3,197	2,561	5,758	-	194	104	46	344	1,363	-	-	111	1,474	(5)	(19)	(24)		
47	Hardin County Schools	27,038	21,659	48,697	-	1,639	880	1,174	3,693	11,527	-	-	581	12,108	(41)	71	30		
48	Harlan County Schools	5,747	4,604	10,351	-	348	187	55	590	2,450	-	-	361	2,811	(8)	(83)	(91)		
49	Harrison County Schools	4,818	3,859	8,677	-	292	157	-	449	2,054	-	-	102	2,156	(7)	(25)	(32)		
50	Hart County Schools	4,145	3,320	7,465	-	251	135	-	386	1,767	-	-	684	2,451	(6)	(138)	(144)		
51	Henderson County Schools	13,128	10,516	23,644	-	796	427	643	1,866	5,596	-	-	125	5,721	(20)	94	74		
52	Henry County Schools	3,693	2,958	6,651	-	224	120	217	561	1,574	-	-	332	1,906	(7)	(35)	(42)		
53	Hickman County Schools	1,532	1,227	2,759	-	93	50	60	203	653	-	-	88	741	(2)	(13)	(15)		
54	Hopkins County Schools	11,265	9,024	20,289	-	683	367	-	1,050	4,802	-	-	924	5,726	(18)	(235)	(253)		
55	Jackson County Schools	3,944	3,159	7,103	-	239	128	100	467	1,681	-	-	230	1,911	(6)	(37)	(43)		
56	Jefferson County Schools	264,226	211,644	475,870	-	16,012	8,594	19,015	43,621	112,634	-	-	688	113,322	(388)	3,671	3,283		
57	Jessamine County Schools	15,535	12,444	27,979	-	942	506	1,571	3,019	6,623	-	-	290	6,913	(24)	221	197		
58	Johnson County Schools	6,519	5,222	11,741	-	395	212	340	947	2,779	-	-	523	3,302	(10)	(81)	(91)		
59	Kenton County Schools	26,140	20,939	47,079	-	1,585	851	1,039	3,475	11,144	-	-	635	11,779	(40)	51	11		
60	Knot County Schools	3,918	3,139	7,057	-	238	128	22	388	1,670	-	-	234	1,904	(8)	(56)	(64)		
61	Knox County Schools	7,630	6,112	13,742	-	463	248	82	793	3,253	-	-	178	3,431	(11)	(31)	(42)		
62	Larue County Schools	4,471	3,582	8,053	-	271	146	103	520	1,906	-	-	173	2,079	(7)	(24)	(31)		
63	Laurel County Schools	14,799	11,854	26,653	-	897	482	221	1,600	6,309	-	-	746	7,055	(22)	(101)	(123)		
64	Lawrence County Schools	4,411	3,533	7,944	-	267	144	138	549	1,880	-	-	183	2,063	(6)	(25)	(31)		
65	Lee County Schools	1,329	1,065	2,394	-	81	43	65	189	567	-	-	125	692	(2)	(17)	(19)		
66	Leslie County Schools	2,901	2,324	5,225	-	176	94	30	300	1,237	-	-	190	1,427	(3)	(47)	(50)		
67	Letcher County Schools	5,434	4,353	9,787	-	329	177	84	590	2,317	-	-	212	2,529	(8)	(39)	(47)		
68	Lewis County Schools	3,514	2,815	6,329	-	213	114	184	511	1,498	-	-	329	1,827	(4)	(36)	(40)		
69	Lincoln County Schools	5,843	4,680	10,523	-	354	190	-	544	2,491	-	-	462	2,953	(8)	(114)	(122)		
70	Livingston County Schools	2,273	1,821	4,094	-	138	74	31	243	969	-	-	64	1,033	(5)	(12)	(17)		
71	Logan County Schools	6,026	4,827	10,853	-	365	196	12	573	2,569	-	-	349	2,918	(8)	(92)	(100)		
72	Lyon County Schools	1,530	1,226	2,756	-	93	50	75	218	652	-	-	-	652	(2)	15	13		
73	Madison County Schools	18,819	15,075	33,894	-	1,141	613	211	1,965	8,023	-	-	366	8,389	(29)	(58)	(87)		
74	Magoffin County Schools	3,245	2,599	5,844	-	197	106	95	398	1,383	-	-	402	1,785	(6)	(68)	(74)		
75	Marion County Schools	6,253	5,009	11,262	-	379	204	-	583	2,666	-	-	130	2,796	(9)	(32)	(41)		
76	Marshall County Schools	8,541	6,842	15,383	-	518	278	186	982	3,641	-	-	289	3,930	(13)	(14)	(27)		
77	Martin County Schools	2,816	2,256	5,072	-	171	92	45	308	1,201	-	-	241	1,442	(5)	(44)	(49)		
78	Mason County Schools	5,027	4,027	9,054	-	305	164	96	565	2,143	-	-	81	2,224	(8)	0	(8)		
79	McCracken County Schools	12,807	10,259	23,066	-	776	417	418	1,611	5,460	-	-	229	5,689	(19)	22	3		
80	McCreary County Schools	4,663	3,735	8,398	-	283	152	214	649	1,988	-	-	332	2,320	(8)	(57)	(65)		

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, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	June 30, 2020			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	Difference Between Expected and Actual Experience	Change of Assumptions	Investments	Earnings on OPEB Plan	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Change of Assumptions	Investments	Earnings on OPEB Plan	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Share of Proportionate Contributions	Total OPEB Expense
		Projected Between Employer Investment and Actual Earnings on OPEB Plan		Projected Between Employer Contributions and Proportionate Share of		Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Share of Total OPEB Expense											
81	McLean County Schools	2,795	2,239	5,034	-	169	91	81	341	1,191	-	-	77	1,268	(3)	(3)	(6)
82	Meade County Schools	8,060	6,456	14,516	-	489	262	509	1,260	3,436	-	-	185	3,621	(12)	56	44
83	Menifee County Schools	1,827	1,463	3,290	-	111	59	286	456	779	-	-	-	779	(2)	53	51
84	Mercer County Schools	5,270	4,222	9,492	-	320	172	138	630	2,247	-	-	213	2,460	(9)	(26)	(35)
85	Metcalf County Schools	2,256	1,807	4,063	-	137	73	-	210	962	-	-	482	1,444	(3)	(111)	(114)
86	Monroe County Schools	3,311	2,652	5,963	-	201	108	68	377	1,411	-	-	88	1,499	(5)	(7)	(12)
87	Montgomery County Schools	7,516	6,021	13,537	-	456	245	-	701	3,204	-	-	767	3,971	(13)	(209)	(222)
88	Morgan County Schools	3,234	2,591	5,825	-	196	105	176	477	1,379	-	-	82	1,461	(5)	13	8
89	Muhlenberg County Schools	8,371	6,705	15,076	-	507	272	409	1,188	3,568	-	-	100	3,668	(12)	58	46
90	Nelson County Schools	8,411	6,737	15,148	-	510	274	145	929	3,586	-	-	900	3,595	(12)	22	10
91	Nicholas County Schools	1,591	1,274	2,865	-	96	52	5	153	678	-	-	196	874	(2)	(44)	(46)
92	Ohio County Schools	6,662	5,337	11,999	-	404	217	236	857	2,840	-	-	283	3,123	(11)	(38)	(49)
93	Oldham County Schools	24,407	19,551	43,958	-	1,480	794	2,176	4,450	10,405	-	-	272	10,677	(37)	346	309
94	Owen County Schools	2,911	2,332	5,243	-	176	95	27	298	1,241	-	-	82	1,323	(4)	(18)	(22)
95	Owsley County Schools	1,150	921	2,071	-	70	37	29	136	490	-	-	48	538	(2)	(8)	(10)
96	Pendleton County Schools	3,640	2,916	6,556	-	221	118	-	339	1,552	-	-	298	1,850	(6)	(64)	(70)
97	Perry County Schools	6,319	5,062	11,381	-	383	206	171	760	2,694	-	-	405	3,099	(10)	(87)	(97)
98	Pike County Schools	13,940	11,167	25,107	-	845	454	109	1,408	5,943	-	-	1502	7,445	(20)	(338)	(358)
99	Powell County Schools	3,670	2,940	6,610	-	223	119	54	396	1,565	-	-	409	1,974	(6)	(89)	(95)
100	Pulaski County Schools	13,367	10,707	24,074	-	810	435	149	1,394	5,698	-	-	382	6,080	(20)	(61)	(81)
101	Robertson County Schools	687	551	1,238	-	42	22	38	102	293	-	-	-	293	(1)	8	7
102	Rockcastle County Schools	5,093	4,080	9,173	-	309	166	60	535	2,171	-	-	202	2,373	(10)	(39)	(49)
103	Rowan County Schools	5,235	4,194	9,429	-	317	170	37	524	2,232	-	-	5	2,237	(8)	6	(2)
104	Russell County Schools	4,912	3,935	8,847	-	298	160	-	458	2,094	-	-	463	2,557	(8)	(107)	(115)
105	Scott County Schools	17,188	13,768	30,956	-	1,042	559	2,148	3,749	7,327	-	-	142	7,469	(26)	362	336
106	Shelby County Schools	13,915	11,146	25,061	-	844	453	790	2,087	5,932	-	-	453	6,385	(21)	23	2
107	Simpson County Schools	5,473	4,384	9,857	-	332	178	237	747	2,333	-	-	87	2,420	(7)	28	21
108	Spencer County Schools	5,356	4,291	9,647	-	325	174	420	919	2,283	-	-	-	2,283	(9)	83	74
109	Taylor County Schools	4,604	3,688	8,292	-	279	150	363	792	1,963	-	-	229	2,192	(7)	(3)	(10)
110	Todd County Schools	2,989	2,395	5,384	-	181	97	39	317	1,274	-	-	141	1,415	(5)	(30)	(35)
111	Trigg County Schools	4,049	3,243	7,292	-	245	132	292	669	1,726	-	-	58	1,784	(5)	38	33
112	Trimble County Schools	1,982	1,588	3,570	-	120	65	-	185	845	-	-	262	1,107	(3)	(61)	(64)
113	Union County Schools	3,830	3,068	6,898	-	232	125	208	565	1,633	-	-	366	1,999	(6)	(53)	(59)
114	Warren County Schools	27,188	21,779	48,967	-	1,648	885	2,570	5,103	11,590	-	-	146	11,736	(42)	478	436
115	Washington County Schools	3,262	2,613	5,875	-	198	106	107	411	1,391	-	-	134	1,525	(5)	(15)	(20)
116	Wayne County Schools	5,373	4,304	9,677	-	326	175	15	516	2,291	-	-	160	2,451	(8)	(38)	(46)
117	Webster County Schools	3,633	2,910	6,543	-	220	118	127	465	1,549	-	-	71	1,620	(5)	11	6
118	Whitley County Schools	7,573	6,066	13,639	-	459	246	106	811	3,228	-	-	372	3,600	(11)	(44)	(55)
119	Wolfe County Schools	2,470	1,978	4,448	-	150	80	49	279	1,053	-	-	329	1,382	(3)	(72)	(75)
120	Woodford County Schools	7,342	5,881	13,223	-	445	239	312	996	3,130	-	-	3100	3,161	(11)	64	53

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, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	Deferred Outflows of Resources									Deferred Inflows of Resources					Expensed Amounts		
		June 30, 2020			Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Resources	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Resources	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Total OPEB Expense		
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability														
122	Anchorage City Schools	1,541	1,235	2,776	-	93	50	138	281	657	-	-	657	(3)	28	25		
124	Ashland City Schools	6,097	4,884	10,981	-	370	198	324	892	2,599	-	0	39.00	2,638	(8)	69	61	
125	Augusta City Schools	602	482	1,084	-	36	20	38	94	256	-	0	1.00	257	(1)	9	8	
126	Barbourville City Schools	1,237	991	2,228	-	75	40	150	265	527	-	0	73.00	600	(1)	17	16	
127	Bardstown City Schools	5,962	4,776	10,738	-	361	194	496	1,051	2,542	-	0	-	2,542	(8)	99	91	
128	Beechwood Independent Schools	2,817	2,257	5,074	-	171	92	194	457	1,201	-	0	15	1,216	(5)	35	30	
129	Bellevue City Schools	1,351	1,082	2,433	-	82	44	0	126	576	-	0	236	812	(2)	(51)	(53)	
131	Berea City Schools	2,241	1,795	4,036	-	136	73	178	387	956	-	0	15.00	971	(3)	37	34	
134	Bowling Green City Schools	8,176	6,549	14,725	-	496	266	516	1,278	3,485	-	0	136	3,621	(13)	66	53	
136	Burgin City Schools	1,007	807	1,814	-	61	33	125	219	429	-	0	-	429	(3)	26	23	
140	Campbellsville City Schools	2,331	1,868	4,199	-	141	76	94	311	994	-	0	44	1,038	(4)	5	1	
144	Caverna City Schools	1,404	1,124	2,528	-	85	46	34	165	598	-	0	84	682	(3)	(16)	(19)	
147	Cloverport City Schools	634	508	1,142	-	38	21	27	86	270	-	0	82	352	(2)	(19)	(21)	
150	Corbin City Schools	5,231	4,190	9,421	-	317	170	370	857	2,230	-	0	124	2,354	(7)	36	29	
151	Covington City Schools	8,696	6,966	15,662	-	527	283	403	1,213	3,707	-	0	282	3,989	(12)	(1)	(13)	
154	Danville City Schools	4,776	3,826	8,602	-	290	155	379	824	2,036	-	0	56.00	2,092	(8)	77	69	
155	Dawson Springs City Schools	1,132	907	2,039	-	69	37	35	141	482	-	0	53	535	(4)	(5)	(9)	
156	Dayton City Schools	1,860	1,490	3,350	-	113	61	99	273	793	-	0	34	827	(2)	9	7	
158	East Bernstadt City Schools	883	707	1,590	-	54	29	49	132	376	-	0	44	420	(2)	0	(2)	
160	Elizabethtown City Schools	4,811	3,854	8,665	-	292	157	159	608	2,051	-	0	83	2,134	(7)	15	8	
161	Eminence Independent Schools	1,680	1,346	3,026	-	102	55	213	370	716	-	0	-	716	(4)	50	46	
162	Erlanger-Elsmere City Schools	4,782	3,831	8,613	-	290	156	236	682	2,039	-	0	131.00	2,170	(7)	20	13	
163	Fairview Independent Schools	1,061	850	1,911	-	64	35	0	99	452	-	0	258	710	(3)	(58)	(61)	
166	Fort Thomas Independent Schools	6,523	5,225	11,748	-	395	212	308	915	2,781	-	0	46	2,827	(10)	53	43	
167	Frankfort City Schools	1,892	1,516	3,408	-	115	62	169	346	807	-	0	93	900	(4)	17	13	
170	Fulton City Schools	697	559	1,256	-	42	23	22	87	297	-	0	51	348	(2)	(5)	(7)	
173	Glasgow City Schools	4,391	3,517	7,908	-	266	143	225	634	1,872	-	0	193	2,065	(6)	(10)	(16)	
180	Harlan City Schools	1,217	975	2,192	-	74	40	49	163	519	-	0	70	589	(2)	(5)	(7)	
182	Hazard Independent Schools	1,789	1,433	3,222	-	108	58	126	292	763	-	0	198	961	(2)	(18)	(20)	
190	Jackson City Schools	472	378	850	-	29	15	10	54	201	-	0	23	224	0	(4)	(4)	
191	Jenkins City Schools	890	713	1,603	-	54	29	44	127	380	-	0	56	436	(2)	(6)	(8)	
206	Ladlow City Schools	1,735	1,390	3,125	-	105	56	67	228	740	-	0	142	882	(2)	(26)	(28)	
210	Mayfield City Schools	2,970	2,379	5,349	-	180	97	55	332	1,266	-	0	77	1,343	(5)	(7)	(12)	
214	Middlesboro City Schools	2,088	1,672	3,760	-	127	68	37	232	890	-	0	66	956	(3)	(5)	(8)	
221	Murray City Schools	3,245	2,599	5,844	-	197	106	263	566	1,383	-	0	-	1,383	(6)	54	48	
222	Newport City Schools	3,855	3,088	6,943	-	234	125	430	789	1,644	-	0	309	1,953	(5)	(7)	(12)	
224	Owensboro City Schools	10,665	8,543	19,208	-	647	347	914	1,908	4,547	-	0	70	4,617	(17)	171	154	
226	Paducah City Schools	5,752	4,608	10,360	-	349	187	215	751	2,452	-	0	62	2,514	(9)	21	12	
227	Paintsville City Schools	1,630	1,306	2,936	-	99	53	50	202	695	-	0	154	849	(2)	(23)	(25)	
228	Paris City Schools	1,232	987	2,219	-	75	40	37	152	525	-	0	68.00	593	(3)	(3)	(6)	

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, 2020**  
*(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	Difference Between Expected and Actual Experience	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 Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense	
																	Total
230	Pikeville City Schools	2,828	2,266	5,094	-	171	92	44	307	1,206	-	-	86	1,292	(4)	(17)	(21)
231	Pineville City Schools	998	799	1,797	-	60	32	160	252	425	-	0	18	443	0	25	25
235	Raceand City Schools	1,834	1,469	3,303	-	111	60	2	173	782	-	0	75	857	(2)	(17)	(19)
238	Russell City Schools	4,365	3,496	7,861	-	265	142	97	504	1,861	-	0	83	1,944	(7)	0	(7)
239	Russellville City Schools	1,906	1,527	3,433	-	116	62	123	301	813	-	0	22	835	(4)	19	15
240	Science Hill City Schools	719	576	1,295	-	44	23	-	67	307	-	0	66	373	(1)	(16)	(17)
246	Somerset City Schools	3,070	2,459	5,529	-	186	100	108	394	1,309	-	0	113.00	1,422	(4)	7	3
247	Southgate City Schools	510	408	918	-	31	17	76	124	217	-	0	12.00	229	(1)	17	16
258	Waltou-Verona Independent Schools	3,458	2,770	6,228	-	210	113	296	619	1,474	-	0	110	1,584	(7)	23	16
259	West Point City Schools	295	236	531	-	18	10	52	80	126	-	0	39	165	0	1	1
260	Williamsburg City Schools	1,345	1,077	2,422	-	82	44	39	165	573	-	0	112	685	(4)	(16)	(20)
261	Williamstown City Schools	1,347	1,079	2,426	-	82	44	43	169	574	-	0	50	624	(3)	(7)	(10)
870	Ohio Valley Educational Cooperative	944	756	1,700	-	57	31	198	286	402	-	0	58	460	(2)	22	20
871	West Kentucky Educational Cooperative	478	383	861	-	29	16.00	102.00	147	204	-	0	29	233	(2)	13	11
872	Southeast South-Central Educational Cooperative	161	129	290	-	10	5.00	88	103	69	-	0	-	69	1	18	19
890	Green River Regional Educational Cooperative	327	262	589	-	20	11.00	-	31	139	-	0	91	230	(1)	(25)	(26)
891	Central KY Special Education Cooperative	130	104	234	-	8	4.00	-	12	55	-	0	113	168	1	(23)	(22)
892	KY Valley Educational Cooperative	378	303	681	-	23	12.00	326	361	161	-	0	221	382	0	12	12
894	KY Educational Development Corporation	740	593	1,333	-	45	24.00	67.00	136	315	-	0	38	353	(2)	2	0
895	Northern KY Cooperative for Educational Services	684	548	1,232	-	41	22.00	129	192	291	-	-	23.00	314	(1)	23	22
Total - Local School Districts and Educational Cooperatives		\$ 1,322,740	\$ 1,059,563	\$ 2,382,303	\$ -	\$ 80,187	\$ 43,053	\$ 69,374	\$ 192,614	\$ 563,885	\$ -	\$ -	\$ 36,691	\$ 600,576	\$ (2,008)	\$ 4,792	\$ 2,784
Total Non-University Employers		1,356,886	1,074,616	2,431,502	-	82,257	44,166	70,947	197,370	578,444	-	-	43,772	622,216	(2,063)	3,563	1,500
State's Proportionate Share of Outflows/Inflows		-	-	-	-	66,858	35,897	26,515	129,270	470,145	-	-	45,344	515,489	(1,678)	(1,626)	(3,304)
Total University and Non-University Employers		\$ 1,420,910	\$ 1,102,840	\$ 2,523,750	\$ -	\$ 152,998	\$ 82,147	\$ 97,967	\$ 333,112	\$ 1,075,884	\$ -	\$ -	\$ 97,967	\$ 1,173,851	\$ (3,841)	\$ -	\$ (3,841)

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, 2020**  
*(In thousands of dollars)*

Code	Employer	June 30, 2020			Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Expensed Amounts from Changes in Proportion and Differences Between Employer 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													
<b>University Employers</b>																	
263	Eastern Kentucky University	\$ 548	\$ -	\$ 548	\$ 11	\$ -	\$ 77	\$ -	\$ 88	\$ 9	\$ -	\$ -	\$ 20	\$ 29	\$ 98	(3)	\$ 95
266	Kentucky State University	147	-	147	3.00	-	21	8	32	2	-	-	-	2	24	2	26
269	Morehead State University	303	-	303	5.00	-	42	-	47	5	-	-	15	20	55	(4)	51
270	Murray State University	305	-	305	5.00	-	43	-	48	5	(3)	-	14	19	54	(3)	51
273	Western Kentucky University	485	-	485	8.00	-	68	-	76	7	-	-	44	51	84	(9)	75
500	KCTCS Central Office - University	163	-	163	3.00	-	23	-	26	2	-	-	14	16	28	(2)	26
	Total University	\$ 1,951	\$ -	\$ 1,951	\$ 35	\$ -	\$ 274	\$ 8	\$ 317	\$ 30	\$ -	\$ -	\$ 107	\$ 137	\$ 343	(19)	\$ 324
<b>Non-University Employers - Other</b>																	
400	KCTCS Central Office	\$ 136	\$ -	\$ 136	\$ 2	\$ -	\$ 19	\$ -	\$ 21	\$ 2	\$ -	\$ -	\$ 22	\$ 24	\$ 24	(6)	\$ 18
801	KY High School Athletic Association	8	-	8	-	-	1	1	2	-	-	-	1	1	2	-	2
805	KY School Boards Association	13	-	13	-	-	2	-	2	-	-	-	-	-	2	-	2
806	KY Education Association	2	-	2	-	-	-	-	-	-	-	-	-	-	-	-	-
807	KY Academic Association	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
809	Jefferson County Teachers' Association	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total - Non-University Employers - Other	\$ 161	\$ -	\$ 161	\$ 2	\$ -	\$ 22	\$ 1	\$ 25	\$ 2	\$ -	\$ -	\$ 23	\$ 25	\$ 28	(6)	\$ 22
<b>Non-University Employers - State Agencies</b>																	
301	Technical Education District - Madisonville	\$ 62	\$ -	\$ 62	\$ 1	\$ -	\$ 9	\$ 2	\$ 12	\$ 1	\$ -	\$ -	\$ 5	\$ 6	\$ 11	(1)	\$ 10
302	Technical Education District - Bowling Green	66	-	66	1	-	9	1	11	1	-	0	2	3	12	-	12
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
304	Technical Education District - Frankfort	50	-	50	1	-	7	-	8	1	-	0	2	3	9	-	9
305	Technical Education District - Hazard	61	-	61	1	-	9	1	11	1	-	0	2	3	10	-	10
308	Adult Education - Workforce Investment	3	-	3	-	-	0	-	0	0	-	-	1	1	1	-	1
316	Office of Career and Technical Education	23	-	23	-	-	3	5	8	0	-	-	-	-	5	-	5
318	Department for Vocational Rehabilitation	104	-	104	2.00	-	15	6	23	2	-	0	7	9	18	-	18
320	School for the Blind	27	-	27	-	-	4	1	5	0	-	0	4	4	4	-	4
330	School for the Deaf	16	-	16	-	-	2	-	2	0	-	-	12	12	4	(3)	1
345	Department of Education	146	-	146	3.00	-	20	2.00	25	2	-	0	6	8	25	(1)	24
728	Department of Corrections	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total - Non-University Employers - State Agencies	\$ 559	\$ -	\$ 559	\$ 9	\$ -	\$ 78	\$ 18	\$ 105	\$ 8	\$ -	\$ -	\$ 41	\$ 49	\$ 99	(5)	\$ 94

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, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	June 30, 2020			Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Earnings on OPEB Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Earnings on OPEB Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Expensed Amounts from Changes in Proportion and Differences Between Employer 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													
<b>Local School Districts and Educational Cooperatives</b>																	
1	Adair County Schools	\$	-	\$ 107	\$	107	\$	-	\$	-	\$	-	\$	-	\$	-	
2	Allen County Schools	-	-	121	-	121	-	-	-	-	-	-	-	-	-	-	
3	Anderson County Schools	-	-	149	-	149	-	-	-	-	-	-	-	-	-	-	
4	Ballard County Schools	-	-	49	-	49	-	-	-	-	-	-	-	-	-	-	
5	Barren County Schools	-	-	210	-	210	-	-	-	-	-	-	-	-	-	-	
6	Bath County Schools	-	-	78	-	78	-	-	-	-	-	-	-	-	-	-	
7	Bell County Schools	-	-	107	-	107	-	-	-	-	-	-	-	-	-	-	
8	Boone County Schools	-	-	1,050	-	1,050	-	-	-	-	-	-	-	-	-	-	
9	Bourbon County Schools	-	-	111	-	111	-	-	-	-	-	-	-	-	-	-	
10	Boyd County Schools	-	-	150	-	150	-	-	-	-	-	-	-	-	-	-	
11	Boyle County Schools	-	-	139	-	139	-	-	-	-	-	-	-	-	-	-	
12	Bracken County Schools	-	-	53	-	53	-	-	-	-	-	-	-	-	-	-	
13	Breathitt County Schools	-	-	75	-	75	-	-	-	-	-	-	-	-	-	-	
14	Breckinridge County Schools	-	-	112	-	112	-	-	-	-	-	-	-	-	-	-	
15	Bullitt County Schools	-	-	585	-	585	-	-	-	-	-	-	-	-	-	-	
16	Butler County Schools	-	-	88	-	88	-	-	-	-	-	-	-	-	-	-	
17	Caldwell County Schools	-	-	74	-	74	-	-	-	-	-	-	-	-	-	-	
18	Calloway County Schools	-	-	127	-	127	-	-	-	-	-	-	-	-	-	-	
19	Campbell County Schools	-	-	233	-	233	-	-	-	-	-	-	-	-	-	-	
20	Carlisle County Schools	-	-	33	-	33	-	-	-	-	-	-	-	-	-	-	
21	Carroll County Schools	-	-	95	-	95	-	-	-	-	-	-	-	-	-	-	
22	Carter County Schools	-	-	169	-	169	-	-	-	-	-	-	-	-	-	-	
23	Casey County Schools	-	-	87	-	87	-	-	-	-	-	-	-	-	-	-	
24	Christian County Schools	-	-	330	-	330	-	-	-	-	-	-	-	-	-	-	
25	Clark County Schools	-	-	238	-	238	-	-	-	-	-	-	-	-	-	-	
26	Clay County Schools	-	-	136	-	136	-	-	-	-	-	-	-	-	-	-	
27	Clinton County Schools	-	-	70	-	70	-	-	-	-	-	-	-	-	-	-	
28	Crittenden County Schools	-	-	53	-	53	-	-	-	-	-	-	-	-	-	-	
29	Cumberland County Schools	-	-	42	-	42	-	-	-	-	-	-	-	-	-	-	
30	Daviess County Schools	-	-	525	-	525	-	-	-	-	-	-	-	-	-	-	
31	Edmonson County Schools	-	-	76	-	76	-	-	-	-	-	-	-	-	-	-	
32	Elliott County Schools	-	-	45	-	45	-	-	-	-	-	-	-	-	-	-	
33	Estill County Schools	-	-	93	-	93	-	-	-	-	-	-	-	-	-	-	
34	Fayette County Schools	-	-	2,520	-	2,520	-	-	-	-	-	-	-	-	-	-	
35	Fleming County Schools	-	-	89	-	89	-	-	-	-	-	-	-	-	-	-	
36	Floyd County Schools	-	-	222	-	222	-	-	-	-	-	-	-	-	-	-	
37	Franklin County Schools	-	-	294	-	294	-	-	-	-	-	-	-	-	-	-	
38	Fulton County Schools	-	-	29	-	29	-	-	-	-	-	-	-	-	-	-	
39	Gallatin County Schools	-	-	70	-	70	-	-	-	-	-	-	-	-	-	-	
40	Garrard County Schools	-	-	108	-	108	-	-	-	-	-	-	-	-	-	-	

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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, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	June 30, 2020			Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual 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	Expensed Amounts from Changes in Proportion and Differences Between Employer 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													
41	Grant County Schools	-	147	147	-	-	-	-	-	-	-	-	-	-	-	-	
42	Graves County Schools	-	170	170	-	-	-	-	-	-	-	-	-	-	-	-	
43	Grayson County Schools	-	164	164	-	-	-	-	-	-	-	-	-	-	-	-	
44	Green County Schools	-	70	70	-	-	-	-	-	-	-	-	-	-	-	-	
45	Greenup County Schools	-	118	118	-	-	-	-	-	-	-	-	-	-	-	-	
46	Hancock County Schools	-	77	77	-	-	-	-	-	-	-	-	-	-	-	-	
47	Hardin County Schools	-	655	655	-	-	-	-	-	-	-	-	-	-	-	-	
48	Harlan County Schools	-	139	139	-	-	-	-	-	-	-	-	-	-	-	-	
49	Harrison County Schools	-	117	117	-	-	-	-	-	-	-	-	-	-	-	-	
50	Hart County Schools	-	100	100	-	-	-	-	-	-	-	-	-	-	-	-	
51	Henderson County Schools	-	318	318	-	-	-	-	-	-	-	-	-	-	-	-	
52	Herry County Schools	-	89	89	-	-	-	-	-	-	-	-	-	-	-	-	
53	Hickman County Schools	-	37	37	-	-	-	-	-	-	-	-	-	-	-	-	
54	Hopkins County Schools	-	273	273	-	-	-	-	-	-	-	-	-	-	-	-	
55	Jackson County Schools	-	96	96	-	-	-	-	-	-	-	-	-	-	-	-	
56	Jefferson County Schools	-	6,402	6,402	-	-	-	-	-	-	-	-	-	-	-	-	
57	Jessamine County Schools	-	376	376	-	-	-	-	-	-	-	-	-	-	-	-	
58	Johnson County Schools	-	158	158	-	-	-	-	-	-	-	-	-	-	-	-	
59	Kenton County Schools	-	633	633	-	-	-	-	-	-	-	-	-	-	-	-	
60	Knott County Schools	-	95	95	-	-	-	-	-	-	-	-	-	-	-	-	
61	Knox County Schools	-	185	185	-	-	-	-	-	-	-	-	-	-	-	-	
62	Larue County Schools	-	108	108	-	-	-	-	-	-	-	-	-	-	-	-	
63	Laurel County Schools	-	358	358	-	-	-	-	-	-	-	-	-	-	-	-	
64	Lawrence County Schools	-	107	107	-	-	-	-	-	-	-	-	-	-	-	-	
65	Lee County Schools	-	32	32	-	-	-	-	-	-	-	-	-	-	-	-	
66	Leslie County Schools	-	70	70	-	-	-	-	-	-	-	-	-	-	-	-	
67	Letcher County Schools	-	132	132	-	-	-	-	-	-	-	-	-	-	-	-	
68	Lewis County Schools	-	85	85	-	-	-	-	-	-	-	-	-	-	-	-	
69	Lincoln County Schools	-	142	142	-	-	-	-	-	-	-	-	-	-	-	-	
70	Livingston County Schools	-	55	55	-	-	-	-	-	-	-	-	-	-	-	-	
71	Logan County Schools	-	146	146	-	-	-	-	-	-	-	-	-	-	-	-	
72	Lyon County Schools	-	37	37	-	-	-	-	-	-	-	-	-	-	-	-	
73	Madison County Schools	-	456	456	-	-	-	-	-	-	-	-	-	-	-	-	
74	Magoffin County Schools	-	79	79	-	-	-	-	-	-	-	-	-	-	-	-	
75	Marion County Schools	-	151	151	-	-	-	-	-	-	-	-	-	-	-	-	
76	Marshall County Schools	-	207	207	-	-	-	-	-	-	-	-	-	-	-	-	
77	Martin County Schools	-	68	68	-	-	-	-	-	-	-	-	-	-	-	-	
78	Mason County Schools	-	122	122	-	-	-	-	-	-	-	-	-	-	-	-	
79	McCracken County Schools	-	310	310	-	-	-	-	-	-	-	-	-	-	-	-	
80	McCreary County Schools	-	113	113	-	-	-	-	-	-	-	-	-	-	-	-	

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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, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	June 30, 2020			Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Expensed Amounts from Changes in Proportion and Differences Between Employer 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													
81	McLean County Schools	-	68	68	-	-	-	-	-	-	-	-	-	-	-	-	
82	Meade County Schools	-	195	195	-	-	-	-	-	-	-	-	-	-	-	-	
83	Menifee County Schools	-	44	44	-	-	-	-	-	-	-	-	-	-	-	-	
84	Mercer County Schools	-	128	128	-	-	-	-	-	-	-	-	-	-	-	-	
85	Metcalfe County Schools	-	55	55	-	-	-	-	-	-	-	-	-	-	-	-	
86	Monroe County Schools	-	80	80	-	-	-	-	-	-	-	-	-	-	-	-	
87	Montgomery County Schools	-	182	182	-	-	-	-	-	-	-	-	-	-	-	-	
88	Morgan County Schools	-	78	78	-	-	-	-	-	-	-	-	-	-	-	-	
89	Muhlenberg County Schools	-	203	203	-	-	-	-	-	-	-	-	-	-	-	-	
90	Nelson County Schools	-	204	204	-	-	-	-	-	-	-	-	-	-	-	-	
91	Nicholas County Schools	-	39	39	-	-	-	-	-	-	-	-	-	-	-	-	
92	Ohio County Schools	-	161	161	-	-	-	-	-	-	-	-	-	-	-	-	
93	Oldham County Schools	-	591	591	-	-	-	-	-	-	-	-	-	-	-	-	
94	Owen County Schools	-	71	71	-	-	-	-	-	-	-	-	-	-	-	-	
95	Owsley County Schools	-	28	28	-	-	-	-	-	-	-	-	-	-	-	-	
96	Pendleton County Schools	-	88	88	-	-	-	-	-	-	-	-	-	-	-	-	
97	Perry County Schools	-	153	153	-	-	-	-	-	-	-	-	-	-	-	-	
98	Pike County Schools	-	338	338	-	-	-	-	-	-	-	-	-	-	-	-	
99	Powell County Schools	-	89	89	-	-	-	-	-	-	-	-	-	-	-	-	
100	Pulaski County Schools	-	324	324	-	-	-	-	-	-	-	-	-	-	-	-	
101	Robertson County Schools	-	17	17	-	-	-	-	-	-	-	-	-	-	-	-	
102	Rockcastle County Schools	-	123	123	-	-	-	-	-	-	-	-	-	-	-	-	
103	Rowan County Schools	-	127	127	-	-	-	-	-	-	-	-	-	-	-	-	
104	Russell County Schools	-	119	119	-	-	-	-	-	-	-	-	-	-	-	-	
105	Scott County Schools	-	416	416	-	-	-	-	-	-	-	-	-	-	-	-	
106	Shelby County Schools	-	337	337	-	-	-	-	-	-	-	-	-	-	-	-	
107	Simpson County Schools	-	133	133	-	-	-	-	-	-	-	-	-	-	-	-	
108	Spencer County Schools	-	130	130	-	-	-	-	-	-	-	-	-	-	-	-	
109	Taylor County Schools	-	112	112	-	-	-	-	-	-	-	-	-	-	-	-	
110	Todd County Schools	-	72	72	-	-	-	-	-	-	-	-	-	-	-	-	
111	Trigg County Schools	-	98	98	-	-	-	-	-	-	-	-	-	-	-	-	
112	Trimble County Schools	-	48	48	-	-	-	-	-	-	-	-	-	-	-	-	
113	Union County Schools	-	93	93	-	-	-	-	-	-	-	-	-	-	-	-	
114	Warren County Schools	-	659	659	-	-	-	-	-	-	-	-	-	-	-	-	
115	Washington County Schools	-	79	79	-	-	-	-	-	-	-	-	-	-	-	-	
116	Wayne County Schools	-	130	130	-	-	-	-	-	-	-	-	-	-	-	-	
117	Webster County Schools	-	88	88	-	-	-	-	-	-	-	-	-	-	-	-	
118	Whitley County Schools	-	183	183	-	-	-	-	-	-	-	-	-	-	-	-	
119	Wolfe County Schools	-	60	60	-	-	-	-	-	-	-	-	-	-	-	-	
120	Woodford County Schools	-	178	178	-	-	-	-	-	-	-	-	-	-	-	-	

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, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	June 30, 2020			Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total OPEB Expense
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability													
122	Anchorage City Schools	-	37	37	-	-	-	-	-	-	-	-	-	-	-	-	
124	Ashland City Schools	-	148	148	-	-	-	-	-	-	-	-	-	-	-	-	
125	Augusta City Schools	-	15	15	-	-	-	-	-	-	-	-	-	-	-	-	
126	Barbourville City Schools	-	30	30	-	-	-	-	-	-	-	-	-	-	-	-	
127	Bardstown City Schools	-	144	144	-	-	-	-	-	-	-	-	-	-	-	-	
128	Beechwood Independent Schools	-	68	68	-	-	-	-	-	-	-	-	-	-	-	-	
129	Bellevue City Schools	-	33	33	-	-	-	-	-	-	-	-	-	-	-	-	
131	Berea City Schools	-	54	54	-	-	-	-	-	-	-	-	-	-	-	-	
134	Bowling Green City Schools	-	198	198	-	-	-	-	-	-	-	-	-	-	-	-	
136	Burgin City Schools	-	24	24	-	-	-	-	-	-	-	-	-	-	-	-	
140	Campbellsville City Schools	-	56	56	-	-	-	-	-	-	-	-	-	-	-	-	
144	Caverna City Schools	-	34	34	-	-	-	-	-	-	-	-	-	-	-	-	
147	Cloverport City Schools	-	15	15	-	-	-	-	-	-	-	-	-	-	-	-	
150	Corbin City Schools	-	127	127	-	-	-	-	-	-	-	-	-	-	-	-	
151	Covington City Schools	-	211	211	-	-	-	-	-	-	-	-	-	-	-	-	
154	Danville City Schools	-	116	116	-	-	-	-	-	-	-	-	-	-	-	-	
155	Dawson Springs City Schools	-	27	27	-	-	-	-	-	-	-	-	-	-	-	-	
156	Dayton City Schools	-	45	45	-	-	-	-	-	-	-	-	-	-	-	-	
158	East Bernstadt City Schools	-	21	21	-	-	-	-	-	-	-	-	-	-	-	-	
160	Elizabethtown City Schools	-	117	117	-	-	-	-	-	-	-	-	-	-	-	-	
161	Eminence Independent Schools	-	41	41	-	-	-	-	-	-	-	-	-	-	-	-	
162	Erlanger-Elsmere City Schools	-	116	116	-	-	-	-	-	-	-	-	-	-	-	-	
163	Fairview Independent Schools	-	26	26	-	-	-	-	-	-	-	-	-	-	-	-	
166	Fort Thomas Independent Schools	-	158	158	-	-	-	-	-	-	-	-	-	-	-	-	
167	Frankfort City Schools	-	46	46	-	-	-	-	-	-	-	-	-	-	-	-	
170	Fulton City Schools	-	17	17	-	-	-	-	-	-	-	-	-	-	-	-	
173	Glasgow City Schools	-	106	106	-	-	-	-	-	-	-	-	-	-	-	-	
180	Harlan City Schools	-	29	29	-	-	-	-	-	-	-	-	-	-	-	-	
182	Hazard Independent Schools	-	43	43	-	-	-	-	-	-	-	-	-	-	-	-	
190	Jackson City Schools	-	11	11	-	-	-	-	-	-	-	-	-	-	-	-	
191	Jenkins City Schools	-	22	22	-	-	-	-	-	-	-	-	-	-	-	-	
206	Ludlow City Schools	-	42	42	-	-	-	-	-	-	-	-	-	-	-	-	
210	Mayfield City Schools	-	72	72	-	-	-	-	-	-	-	-	-	-	-	-	
214	Middlesboro City Schools	-	51	51	-	-	-	-	-	-	-	-	-	-	-	-	
221	Murray City Schools	-	79	79	-	-	-	-	-	-	-	-	-	-	-	-	
222	Newport City Schools	-	93	93	-	-	-	-	-	-	-	-	-	-	-	-	
224	Owensboro City Schools	-	258	258	-	-	-	-	-	-	-	-	-	-	-	-	
226	Paducah City Schools	-	139	139	-	-	-	-	-	-	-	-	-	-	-	-	
227	Paintsville City Schools	-	39	39	-	-	-	-	-	-	-	-	-	-	-	-	
228	Paris City Schools	-	30	30	-	-	-	-	-	-	-	-	-	-	-	-	

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, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	June 30, 2019			Difference Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			Total Deferred Inflows of Resources	Net Employer OPEB Expense	Expensed Amounts from Changes in Proportion and Differences Between Employer 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			Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability				Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability			Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	
230	Pikeville City Schools	-	69	69	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
231	Pineville City Schools	-	24	24	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
235	Raceland City Schools	-	44	44	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
238	Russell City Schools	-	106	106	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
239	Russellville City Schools	-	46	46	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
240	Science Hill City Schools	-	17	17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
245	Silver Grove City Schools	-	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
246	Somerset City Schools	-	74	74	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
247	Southgate City Schools	-	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
258	Walton-Verona Independent Schools	-	84	84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
259	West Point City Schools	-	7	7	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
260	Williamsburg City Schools	-	33	33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
261	Williamstown City Schools	-	33	33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
870	Ohio Valley Educational Cooperative	-	23	23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
871	West Kentucky Educational Cooperative	-	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
872	Southeast South-Central Educational Cooperative	-	4	4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
890	Green River Regional Educational Cooperative	-	8	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
891	Central KY Special Education Cooperative	-	3	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
892	KY Valley Educational Cooperative	-	9	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
894	KY Educational Development Corporation	-	18	18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
895	Northern KY Cooperative for Educational Services	-	17	17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total - Local School Districts and Educational Cooperatives		\$ -	\$ 32,041	\$ 32,041	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-University Employers		720	32,041	32,761	11	-	100	19	130	10	-	-	64	74	127	(11)	116			
State's Proportionate Share of Outflows/Inflows		-	-	-	554	-	4,487	144	5,185	485	-	-	485	5,632	30	5,662				
Total University and Non-University Employers		\$ 2,671	\$ 32,041	\$ 34,712	\$ 600	\$ -	\$ 4,861	\$ 171	\$ 5,632	\$ 525	\$ -	\$ -	\$ 171	\$ 6,102	\$ 6,102	\$ -	\$ 6,102			

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, 2020**  
*(In thousands of dollars)*

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Deferred Outflows (Inflows) of Resources for 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									
<b>University Employers</b>											
263	Eastern Kentucky University	\$ 14,324	\$ 22,691	\$ 21,843	\$ 14,925	\$ (1,624)	\$ (1,579)	\$ (1,588)	\$ (1,327)	\$ (1,083)	\$ (438)
266	Kentucky State University	3,448	5,462	5,258	3,593	(239)	(229)	(231)	(182)	(72)	
269	Morehead State University	8,100	12,831	12,352	8,440	(994)	(969)	(974)	(856)	(714)	(259)
270	Murray State University	7,728	12,242	11,785	8,052	(961)	(936)	(941)	(825)	(691)	(264)
273	Western Kentucky University	12,954	20,520	19,753	13,497	(1,831)	(1,790)	(1,798)	(1,566)	(1,291)	(496)
500	KCTCS Central Office - University	4,191	6,638	6,390	4,366	(561)	(548)	(550)	(492)	(414)	(154)
	Total University Employers	\$ 50,745	\$ 80,384	\$ 77,381	\$ 52,873	\$ (6,210)	\$ (6,051)	\$ (6,082)	\$ (5,273)	\$ (4,375)	\$ (1,683)
<b>Non-University Employers - Other</b>											
400	KCTCS Central Office	\$ 5,574	\$ 8,829	\$ 8,499	\$ 5,807	\$ (1,058)	\$ (1,041)	\$ (1,044)	\$ (900)	\$ (713)	\$ (250)
801	KY High School Athletic Association	305	484	466	318	(17)	(16)	(15)	(13)	(12)	(2)
805	KY School Boards Association	469	743	715	489	(75)	(73)	(73)	(66)	(56)	(18)
806	KY Education Association	85	135	130	89	(8)	(8)	(7)	(7)	(4)	2
807	KY Academic Association	55	87	84	57	(6)	(4)	(4)	(4)	(1)	(2)
809	Jefferson County Teachers' Association	25	40	38	26	(2)	(2)	(2)	(3)	(1)	-
	Total - Non-University Employers - Other	\$ 6,513	\$ 10,318	\$ 9,932	\$ 6,786	\$ (1,166)	\$ (1,144)	\$ (1,145)	\$ (993)	\$ (787)	\$ (270)
<b>Non-University Employers - State Agencies</b>											
301	Technical Education District - Madisonville	\$ 2,170	\$ 3,438	\$ 3,310	\$ 2,261	\$ (256)	\$ (249)	\$ (250)	\$ (247)	\$ (236)	\$ (117)
302	Technical Education District - Bowling Green	2,421	3,835	3,692	2,523	(228)	(220)	(222)	(209)	(184)	(70)
303	Technical Education District - Elizabethtown	-	-	-	-	(3)	(3)	(3)	(3)	-	-
304	Technical Education District - Frankfort	1,769	2,803	2,698	1,844	(198)	(192)	(194)	(172)	(153)	(58)
305	Technical Education District - Hazard	2,208	3,498	3,368	2,301	(216)	(209)	(210)	(194)	(181)	(89)
308	Adult Education - Workforce Investment	143	226	218	149	(24)	(24)	(24)	(20)	(14)	(4)
316	Office of Career and Technical Education	888	1,407	1,354	925	(42)	(39)	(40)	(16)	3	3
318	Department for Vocational Rehabilitation	3,885	6,154	5,924	4,048	(389)	(377)	(379)	(298)	(233)	(110)
320	School for the Blind	1,035	1,640	1,578	1,078	(95)	(92)	(93)	(93)	(93)	(34)
330	School for the Deaf	609	965	929	634	(299)	(297)	(298)	(276)	(217)	(52)
345	Department of Education	5,396	8,548	8,228	5,622	(589)	(572)	(576)	(523)	(440)	(129)
728	Department of Corrections	26	41	39	27	(3)	(3)	(3)	(3)	(5)	(1)
	Total - Non University Employers - State Agencies	\$ 20,550	\$ 32,555	\$ 31,338	\$ 21,412	\$ (2,342)	\$ (2,277)	\$ (2,292)	\$ (2,054)	\$ (1,753)	\$ (661)

The accompanying notes are an integral part of the schedules.

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

**As Of and For The Fiscal Year Ended June 30, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Deferred Outflows (Inflows) of Resources for Plan Years Ending June 30,					
		Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
<b>Local School Districts and Educational Cooperatives</b>											
1	Adair County Schools	\$ 3,490	\$ 5,529	\$ 5,322	\$ 3,636	(\$ 287)	(\$ 276)	(\$ 278)	(\$ 273)	(\$ 244)	(\$ 72)
2	Allen County Schools	3,954	6,263	6,029	4,119	(370)	(358)	(360)	(326)	(287)	(129)
3	Anderson County Schools	4,887	7,742	7,453	5,092	(370)	(354)	(357)	(337)	(307)	(118)
4	Ballard County Schools	1,611	2,551	2,456	1,678	(191)	(186)	(187)	(156)	(121)	(34)
5	Barren County Schools	6,869	10,881	10,475	7,157	(604)	(582)	(586)	(515)	(442)	(188)
6	Bath County Schools	2,541	4,026	3,875	2,648	(310)	(302)	(304)	(257)	(205)	(67)
7	Bell County Schools	3,489	5,527	5,321	3,636	(321)	(310)	(312)	(228)	(154)	(51)
8	Boone County Schools	34,359	54,427	52,394	35,799	(2,240)	(2,131)	(2,152)	(1,988)	(1,835)	(714)
9	Bourbon County Schools	3,636	5,759	5,544	3,788	(374)	(363)	(365)	(304)	(243)	(85)
10	Boyd County Schools	4,908	7,775	7,485	5,114	(334)	(319)	(322)	(296)	(275)	(106)
11	Boyle County Schools	4,534	7,182	6,914	4,724	(351)	(337)	(338)	(319)	(297)	(128)
12	Bracken County Schools	1,718	2,722	2,620	1,790	(137)	(131)	(132)	(115)	(102)	(44)
13	Breathitt County Schools	2,439	3,863	3,719	2,541	(290)	(283)	(284)	(245)	(194)	(72)
14	Breckinridge County Schools	3,674	5,820	5,603	3,828	(338)	(327)	(328)	(285)	(240)	(82)
15	Bullitt County Schools	19,136	30,313	29,180	19,938	(1,581)	(1,520)	(1,532)	(1,394)	(1,243)	(509)
16	Butler County Schools	2,875	4,554	4,384	2,995	(231)	(222)	(224)	(198)	(165)	(50)
17	Caldwell County Schools	2,415	3,826	3,683	2,516	(206)	(199)	(200)	(181)	(162)	(75)
18	Calloway County Schools	4,140	6,558	6,313	4,313	(393)	(380)	(382)	(341)	(291)	(95)
19	Campbell County Schools	7,640	12,102	11,650	7,960	(541)	(517)	(522)	(501)	(488)	(241)
20	Carlisle County Schools	1,087	1,723	1,658	1,133	(103)	(99)	(100)	(95)	(86)	(48)
21	Carroll County Schools	3,122	4,945	4,760	3,253	(236)	(226)	(228)	(200)	(170)	(63)
22	Carter County Schools	5,521	8,746	8,419	5,753	(548)	(531)	(534)	(456)	(388)	(165)
23	Casey County Schools	2,854	4,521	4,352	2,974	(244)	(235)	(237)	(261)	(268)	(111)
24	Christian County Schools	10,789	17,091	16,452	11,241	(1,085)	(1,051)	(1,057)	(942)	(795)	(273)
25	Clark County Schools	7,801	12,358	11,896	8,128	(544)	(519)	(524)	(474)	(436)	(187)
26	Clay County Schools	4,441	7,034	6,771	4,627	(427)	(413)	(416)	(356)	(283)	(85)
27	Clinton County Schools	2,293	3,633	3,497	2,389	(225)	(218)	(219)	(190)	(163)	(77)
28	Crittenden County Schools	1,744	2,763	2,659	1,817	(130)	(124)	(125)	(119)	(103)	(40)
29	Cumberland County Schools	1,368	2,167	2,086	1,426	(89)	(85)	(86)	(63)	(47)	(20)

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, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Deferred Outflows (Inflows) of Resources for Plan Years Ending June 30,					
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 7.00%	Plus 1% - 9.00%						
		Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
30	Daviess County Schools	17,184	27,221	26,204	17,905	(1,344)	(1,290)	(1,300)	(1,158)	(1,032)	(433)
31	Edmonson County Schools	2,497	3,956	3,808	2,602	(242)	(234)	(236)	(205)	(173)	(64)
32	Elliott County Schools	1,474	2,335	2,248	1,536	(146)	(142)	(142)	(117)	(97)	(35)
33	Estill County Schools	3,056	4,841	4,660	3,184	(327)	(318)	(320)	(273)	(224)	(83)
34	Fayette County Schools	82,468	130,637	125,756	85,926	(5,571)	(5,310)	(5,360)	(5,111)	(4,709)	(1,635)
35	Fleming County Schools	2,908	4,607	4,435	3,030	(275)	(266)	(268)	(254)	(234)	(109)
36	Floyd County Schools	7,255	11,492	11,063	7,559	(829)	(806)	(810)	(702)	(595)	(275)
37	Franklin County Schools	9,636	15,264	14,694	10,040	(584)	(553)	(559)	(513)	(468)	(156)
38	Fulton County Schools	941	1,491	1,435	981	(64)	(61)	(62)	(49)	(33)	(11)
39	Gallatin County Schools	2,301	3,646	3,509	2,398	(206)	(199)	(200)	(182)	(156)	(58)
40	Garrard County Schools	3,548	5,620	5,410	3,697	(259)	(248)	(250)	(228)	(215)	(89)
41	Grant County Schools	4,823	7,640	7,354	5,025	(462)	(447)	(450)	(384)	(319)	(123)
42	Graves County Schools	5,568	8,821	8,491	5,802	(598)	(580)	(584)	(518)	(442)	(191)
43	Grayson County Schools	5,371	8,508	8,190	5,596	(523)	(506)	(510)	(459)	(405)	(162)
44	Green County Schools	2,305	3,652	3,515	2,402	(202)	(195)	(196)	(176)	(148)	(47)
45	Greenup County Schools	3,850	6,099	5,871	4,011	(367)	(355)	(357)	(330)	(290)	(103)
46	Hancock County Schools	2,534	4,014	3,864	2,640	(232)	(224)	(226)	(205)	(173)	(70)
47	Hardin County Schools	21,430	33,947	32,679	22,329	(1,734)	(1,666)	(1,679)	(1,491)	(1,314)	(531)
48	Harlan County Schools	4,555	7,216	6,946	4,746	(467)	(452)	(455)	(394)	(329)	(124)
49	Harrison County Schools	3,818	6,048	5,822	3,978	(347)	(335)	(337)	(313)	(274)	(101)
50	Hart County Schools	3,285	5,204	5,009	3,423	(415)	(404)	(406)	(373)	(328)	(139)
51	Henderson County Schools	10,405	16,482	15,866	10,841	(782)	(749)	(756)	(690)	(625)	(253)
52	Henry County Schools	2,927	4,637	4,464	3,050	(282)	(272)	(274)	(227)	(195)	(95)
53	Hickman County Schools	1,214	1,923	1,851	1,265	(115)	(111)	(112)	(91)	(77)	(32)
54	Hopkins County Schools	8,929	14,144	13,615	9,303	(987)	(959)	(964)	(829)	(684)	(253)
55	Jackson County Schools	3,126	4,952	4,767	3,257	(300)	(290)	(292)	(256)	(219)	(87)
56	Jefferson County Schools	209,418	331,732	319,338	218,197	(13,967)	(13,308)	(13,433)	(12,442)	(11,592)	(4,959)
57	Jessamine County Schools	12,313	19,504	18,776	12,829	(816)	(777)	(785)	(688)	(603)	(225)
58	Johnson County Schools	5,167	8,184	7,879	5,383	(516)	(500)	(503)	(393)	(311)	(132)

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, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Deferred Outflows (Inflows) of Resources for Plan Years Ending June 30,					
		Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability						
		59	Kenton County Schools	20,718	32,820	31,593	21,587	(1,694)	(1,629)	(1,641)	(1,473)
60	Knott County Schools	3,106	4,920	4,736	3,236	(318)	(308)	(310)	(274)	(231)	(75)
61	Knox County Schools	6,047	9,579	9,221	6,301	(540)	(521)	(525)	(481)	(422)	(149)
62	Larue County Schools	3,544	5,614	5,404	3,693	(322)	(311)	(313)	(286)	(244)	(83)
63	Laurel County Schools	11,729	18,580	17,886	12,221	(1,089)	(1,052)	(1,059)	(983)	(891)	(381)
64	Lawrence County Schools	3,496	5,538	5,331	3,643	(319)	(308)	(311)	(267)	(221)	(88)
65	Lee County Schools	1,054	1,669	1,607	1,098	(106)	(102)	(103)	(87)	(73)	(32)
66	Leslie County Schools	2,299	3,642	3,506	2,396	(241)	(233)	(235)	(195)	(161)	(62)
67	Letcher County Schools	4,307	6,823	6,568	4,488	(402)	(388)	(391)	(344)	(296)	(118)
68	Lewis County Schools	2,785	4,412	4,247	2,902	(271)	(262)	(263)	(227)	(198)	(95)
69	Lincoln County Schools	4,631	7,335	7,061	4,825	(504)	(489)	(492)	(431)	(363)	(130)
70	Livingston County Schools	1,802	2,854	2,748	1,877	(164)	(158)	(159)	(145)	(124)	(40)
71	Logan County Schools	4,776	7,565	7,283	4,976	(494)	(479)	(482)	(415)	(344)	(131)
72	Lyon County Schools	1,213	1,921	1,849	1,264	(87)	(83)	(84)	(80)	(74)	(26)
73	Madison County Schools	14,916	23,628	22,745	15,541	(1,314)	(1,267)	(1,276)	(1,160)	(1,022)	(385)
74	Magoffin County Schools	2,572	4,074	3,922	2,680	(285)	(276)	(278)	(241)	(211)	(96)
75	Marion County Schools	4,956	7,851	7,558	5,164	(449)	(434)	(437)	(404)	(357)	(132)
76	Marshall County Schools	6,770	10,724	10,323	7,053	(584)	(563)	(566)	(535)	(494)	(206)
77	Martin County Schools	2,232	3,536	3,404	2,326	(232)	(225)	(226)	(202)	(173)	(76)
78	Mason County Schools	3,985	6,312	6,076	4,152	(336)	(323)	(325)	(299)	(270)	(106)
79	McCracken County Schools	10,151	16,080	15,479	10,576	(833)	(801)	(807)	(728)	(647)	(262)
80	McCreary County Schools	3,696	5,855	5,636	3,851	(368)	(357)	(359)	(292)	(222)	(73)
81	McLean County Schools	2,215	3,509	3,378	2,308	(190)	(183)	(184)	(165)	(143)	(62)
82	Meade County Schools	6,388	10,120	9,742	6,656	(482)	(462)	(466)	(413)	(371)	(167)
83	Menifee County Schools	1,448	2,293	2,208	1,508	(69)	(64)	(65)	(61)	(52)	(12)
84	Mercer County Schools	4,177	6,617	6,370	4,352	(378)	(365)	(367)	(323)	(282)	(115)
85	Metcalfe County Schools	1,788	2,833	2,727	1,863	(262)	(256)	(257)	(229)	(182)	(48)
86	Monroe County Schools	2,624	4,157	4,001	2,734	(228)	(220)	(221)	(200)	(179)	(74)
87	Montgomery County Schools	5,957	9,437	9,084	6,207	(711)	(692)	(696)	(575)	(443)	(153)

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, 2020**

*(In thousands of dollars)*

**(Continued)**

<u>Code</u>	<u>Employer</u>	<u>NOL Sensitivity - Health Care Cost</u>		<u>NOL Sensitivity - Discount Rate</u>		<u>Deferred Outflows (Inflows) of Resources for Plan Years Ending June 30.</u>					
		<u>Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability</u>	<u>Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability</u>	<u>Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability</u>	<u>Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability</u>						
88	Morgan County Schools	2,563	4,061	3,909	2,671	(203)	(195)	(196)	(172)	(154)	(64)
89	Muhlenberg County Schools	6,634	10,509	10,117	6,913	(501)	(480)	(484)	(440)	(402)	(173)
90	Nelson County Schools	6,666	10,560	10,165	6,946	(539)	(518)	(522)	(492)	(445)	(150)
91	Nicholas County Schools	1,261	1,997	1,922	1,313	(150)	(146)	(147)	(130)	(106)	(42)
92	Ohio County Schools	5,280	8,365	8,052	5,502	(483)	(466)	(469)	(398)	(334)	(116)
93	Oldham County Schools	19,345	30,644	29,499	20,156	(1,283)	(1,222)	(1,234)	(1,110)	(997)	(381)
94	Owen County Schools	2,307	3,655	3,518	2,404	(212)	(205)	(206)	(184)	(158)	(60)
95	Owsley County Schools	911	1,443	1,390	949	(85)	(82)	(82)	(72)	(59)	(22)
96	Pendleton County Schools	2,885	4,571	4,400	3,006	(307)	(298)	(300)	(277)	(239)	(90)
97	Perry County Schools	5,008	7,934	7,637	5,218	(509)	(493)	(496)	(408)	(321)	(112)
98	Pike County Schools	11,049	17,502	16,848	11,512	(1,269)	(1,234)	(1,240)	(1,057)	(873)	(364)
99	Powell County Schools	2,909	4,608	4,436	3,031	(334)	(325)	(327)	(273)	(223)	(96)
100	Pulaski County Schools	10,594	16,782	16,155	11,038	(953)	(920)	(926)	(845)	(751)	(291)
101	Robertson County Schools	545	863	831	568	(38)	(36)	(36)	(34)	(33)	(14)
102	Rockcastle County Schools	4,037	6,395	6,156	4,206	(379)	(366)	(369)	(333)	(285)	(106)
103	Rowan County Schools	4,149	6,573	6,327	4,323	(343)	(330)	(332)	(314)	(286)	(108)
104	Russell County Schools	3,893	6,167	5,937	4,057	(435)	(423)	(425)	(373)	(318)	(125)
105	Scott County Schools	13,623	21,580	20,773	14,194	(785)	(742)	(751)	(672)	(594)	(176)
106	Shelby County Schools	11,028	17,470	16,817	11,491	(906)	(871)	(878)	(757)	(642)	(244)
107	Simpson County Schools	4,337	6,871	6,614	4,519	(337)	(324)	(326)	(301)	(272)	(113)
108	Spencer County Schools	4,245	6,725	6,474	4,423	(275)	(261)	(264)	(258)	(236)	(70)
109	Taylor County Schools	3,649	5,781	5,565	3,802	(310)	(299)	(301)	(251)	(193)	(46)
110	Todd County Schools	2,369	3,753	3,613	2,469	(230)	(222)	(223)	(197)	(164)	(62)
111	Trigg County Schools	3,209	5,083	4,893	3,343	(232)	(222)	(224)	(201)	(176)	(60)
112	Trimble County Schools	1,571	2,489	2,396	1,637	(193)	(188)	(189)	(164)	(141)	(47)
113	Union County Schools	3,036	4,809	4,629	3,163	(309)	(299)	(301)	(244)	(197)	(84)
114	Warren County Schools	21,549	34,135	32,860	22,452	(1,337)	(1,269)	(1,282)	(1,171)	(1,094)	(480)
115	Washington County Schools	2,586	4,096	3,943	2,694	(233)	(225)	(226)	(204)	(172)	(54)
116	Wayne County Schools	4,259	6,746	6,494	4,437	(397)	(383)	(386)	(352)	(308)	(109)

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, 2020**  
*(In thousands of dollars)*  
**(Continued)**

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Deferred Outflows (Inflows) of Resources for Plan Years Ending June 30,					
		Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
117	Webster County Schools	2,879	4,561	4,391	3,000	(232)	(222)	(224)	(210)	(185)	(82)
118	Whitley County Schools	6,002	9,508	9,153	6,254	(550)	(531)	(534)	(507)	(467)	(200)
119	Wolfe County Schools	1,957	3,101	2,985	2,039	(237)	(231)	(232)	(191)	(147)	(65)
120	Woodford County Schools	5,819	9,218	8,874	6,063	(426)	(408)	(411)	(394)	(370)	(156)
122	Anchorage City Schools	1,222	1,935	1,863	1,273	(75)	(71)	(73)	(68)	(63)	(26)
124	Ashland City Schools	4,832	7,655	7,369	5,035	(338)	(323)	(326)	(322)	(310)	(127)
125	Augusta City Schools	477	755	727	497	(31)	(30)	(30)	(32)	(27)	(13)
126	Barbourville City Schools	980	1,553	1,495	1,021	(66)	(62)	(63)	(59)	(57)	(28)
127	Bardstown City Schools	4,725	7,485	7,206	4,923	(299)	(284)	(287)	(272)	(254)	(95)
128	Beechwood Independent Schools	2,233	3,537	3,405	2,326	(153)	(146)	(147)	(133)	(125)	(55)
129	Bellevue City Schools	1,071	1,696	1,633	1,116	(141)	(138)	(138)	(120)	(103)	(46)
131	Berea City Schools	1,776	2,814	2,709	1,851	(113)	(107)	(108)	(105)	(106)	(45)
134	Bowling Green City Schools	6,480	10,265	9,881	6,752	(480)	(459)	(463)	(412)	(369)	(160)
136	Burgin City Schools	798	1,264	1,217	832	(41)	(39)	(40)	(41)	(38)	(11)
140	Campbellsville City Schools	1,848	2,927	2,818	1,925	(151)	(145)	(146)	(134)	(114)	(37)
144	Caverna City Schools	1,113	1,762	1,697	1,159	(110)	(106)	(107)	(89)	(76)	(29)
147	Cloverport City Schools	503	796	767	524	(61)	(60)	(60)	(44)	(30)	(11)
150	Corbin City Schools	4,146	6,567	6,322	4,319	(313)	(300)	(303)	(261)	(229)	(91)
151	Covington City Schools	6,892	10,918	10,510	7,181	(581)	(560)	(564)	(485)	(415)	(171)
154	Danville City Schools	3,786	5,997	5,773	3,944	(242)	(230)	(232)	(229)	(232)	(103)
155	Dawson Springs City Schools	897	1,421	1,368	935	(81)	(78)	(78)	(71)	(62)	(24)
156	Dayton City Schools	1,474	2,335	2,247	1,536	(115)	(110)	(110)	(103)	(91)	(25)
158	East Bernstadt City Schools	700	1,108	1,067	729	(59)	(57)	(57)	(51)	(46)	(18)
160	Elizabethtown City Schools	3,813	6,040	5,815	3,973	(306)	(294)	(296)	(277)	(252)	(101)
161	Eminence Independent Schools	1,332	2,110	2,031	1,388	(62)	(58)	(59)	(63)	(73)	(31)
162	Erlanger-Elsmere City Schools	3,790	6,004	5,780	3,949	(299)	(287)	(290)	(284)	(255)	(73)
163	Fairview Independent Schools	841	1,332	1,283	876	(129)	(126)	(127)	(112)	(88)	(29)
166	Fort Thomas Independent Schools	5,170	8,190	7,884	5,387	(382)	(366)	(369)	(340)	(317)	(138)
167	Frankfort City Schools	1,500	2,376	2,287	1,563	(109)	(105)	(105)	(97)	(94)	(44)

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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, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Deferred Outflows (Inflows) of Resources for					
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 7.00%	Plus 1% - 9.00%	Plan Years Ending June 30,					
		Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
170	Fulton City Schools	553	876	843	576	(52)	(50)	(50)	(51)	(42)	(16)
173	Glasgow City Schools	3,480	5,513	5,307	3,626	(303)	(292)	(294)	(249)	(205)	(88)
180	Harlan City Schools	965	1,528	1,471	1,005	(86)	(83)	(84)	(74)	(68)	(31)
182	Hazard Independent Schools	1,418	2,246	2,162	1,477	(137)	(133)	(134)	(116)	(98)	(51)
190	Jackson City Schools	374	593	570	390	(36)	(34)	(35)	(30)	(26)	(9)
191	Jenkins City Schools	706	1,118	1,076	735	(65)	(63)	(64)	(53)	(46)	(18)
206	Ludlow City Schools	1,375	2,179	2,097	1,433	(142)	(137)	(138)	(115)	(93)	(29)
210	Mayfield City Schools	2,354	3,729	3,589	2,452	(205)	(198)	(199)	(182)	(164)	(63)
214	Middlesboro City Schools	1,655	2,621	2,523	1,724	(144)	(139)	(140)	(133)	(121)	(47)
221	Murray City Schools	2,572	4,074	3,922	2,680	(163)	(154)	(156)	(150)	(141)	(53)
222	Newport City Schools	3,056	4,840	4,660	3,184	(264)	(255)	(257)	(189)	(143)	(56)
224	Owensboro City Schools	8,453	13,390	12,890	8,807	(541)	(514)	(519)	(474)	(448)	(213)
226	Paducah City Schools	4,559	7,222	6,952	4,750	(363)	(349)	(351)	(318)	(287)	(95)
227	Paintsville City Schools	1,292	2,046	1,970	1,346	(132)	(128)	(128)	(113)	(103)	(43)
228	Paris City Schools	977	1,547	1,489	1,018	(85)	(82)	(83)	(82)	(77)	(32)
230	Pikeville City Schools	2,242	3,551	3,418	2,336	(206)	(199)	(200)	(177)	(151)	(52)
231	Pineville City Schools	791	1,252	1,206	824	(42)	(39)	(40)	(34)	(28)	(8)
235	Raceland City Schools	1,453	2,302	2,216	1,514	(139)	(135)	(136)	(126)	(113)	(35)
238	Russell City Schools	3,460	5,480	5,276	3,605	(291)	(280)	(283)	(260)	(232)	(94)
239	Russellville City Schools	1,511	2,393	2,304	1,574	(108)	(103)	(105)	(101)	(87)	(30)
240	Science Hill City Schools	570	903	869	594	(64)	(62)	(63)	(52)	(46)	(19)
246	Somerset City Schools	2,433	3,854	3,710	2,535	(198)	(190)	(192)	(188)	(180)	(80)
247	Southgate City Schools	404	640	616	421	(17)	(16)	(16)	(20)	(24)	(12)
258	Walton-Verona Independent Schools	2,741	4,342	4,180	2,856	(208)	(199)	(201)	(172)	(144)	(41)
259	West Point City Schools	234	371	357	244	(19)	(18)	(18)	(14)	(12)	(4)
260	Williamsburg City Schools	1,066	1,689	1,625	1,111	(106)	(102)	(103)	(92)	(83)	(34)
261	Williamstown City Schools	1,068	1,691	1,628	1,112	(97)	(94)	(94)	(83)	(69)	(18)
870	Ohio Valley Educational Cooperative	748	1,185	1,141	780	(41)	(39)	(39)	(30)	(19)	(6)

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, 2020**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Deferred Outflows (Inflows) of Resources for Plan Years Ending June 30,					
		Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
		871 West Kentucky Educational Cooperative	379	601	578	395	(19)	(18)	(18)	(13)	(13)
872 Southeast South-Central Educational Cooperative	127	202	194	133	7	8	7	4	4	4	
890 Green River Regional Educational Cooperative	259	410	395	270	(47)	(46)	(45)	(30)	(22)	(9)	
891 Central KY Special Education Cooperative	103	163	157	107	(32)	(31)	(31)	(30)	(23)	(9)	
892 KY Valley Educational Cooperative	299	474	457	312	(13)	(12)	(12)	(12)	1	27	
894 KY Educational Development Corporation	586	929	894	611	(47)	(46)	(46)	(33)	(30)	(15)	
895 Northern KY Cooperative for Educational Services	542	858	826	565	(23)	(21)	(21)	(27)	(26)	(4)	
Total - Local School Districts and Educational Cooperatives	\$ 1,048,381	\$ 1,660,725	\$ 1,598,677	\$ 1,092,335	\$ (83,508)	\$ (80,196)	\$ (80,824)	\$ (72,990)	\$ (64,828)	\$ (25,616)	
Total Non-University Employers	1,075,444	1,703,598	1,639,947	1,120,533	(87,016)	(83,617)	(84,261)	(76,037)	(67,368)	(26,547)	
State's Proportionate Share - Non University Employers	874,093	1,384,639	1,332,905	910,740	(75,246)	(72,485)	(73,017)	(73,766)	(68,668)	(23,037)	
Total	\$ 2,000,282	\$ 3,168,621	\$ 3,050,233	\$ 2,084,146	\$ (168,472)	\$ (162,153)	\$ (163,360)	\$ (155,076)	\$ (140,411)	\$ (51,267)	

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, 2020**  
*(In thousands of dollars)*

Code	Employer	NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for					
		Less 1% - 6.50%	Plus 1% - 8.50%	Future Plan Years Ending June 30,					
		Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
<b>University Employers</b>									
263	Eastern Kentucky University	\$ 792	\$ 349	\$ 38	\$ 20	\$ 2	\$ 4	\$ (3)	\$ (2)
266	Kentucky State University	213	93	13	7	3	2	3	2
269	Morehead State University	438	191	19	10	1	(1)	-	(2)
270	Murray State University	441	193	20	11	2	-	(4)	-
273	Western Kentucky University	703	307	28	12	(3)	(3)	(4)	(5)
500	KCTCS Central Office - University	236	103	10	5	-	(3)	(3)	1
	Total University Employers	\$ 2,823	\$ 1,236	\$ 128	\$ 65	\$ 5	\$ (1)	\$ (11)	\$ (6)
<b>Non-University Employers</b>									
400	KCTCS Central Office	\$ 197	\$ 86	\$ 4	\$ -	\$ (4)	\$ (3)	\$ -	\$ -
801	KY High School Athletic Association	12	5	1	-	-	-	1	(1)
805	KY School Boards Association	19	8	1	1	-	-	-	-
806	KY Education Association	3	1	-	-	-	-	-	-
807	KY Academic Association	2	1	-	-	-	-	-	-
809	Jefferson County Teachers' Association	1	-	-	-	-	-	-	-
	Total Non-University Employers	\$ 234	\$ 101	\$ 6	\$ 1	\$ (4)	\$ (3)	\$ 1	\$ (1)
<b>State Agencies</b>									
301	Technical Education District - Madisonville	\$ 89	\$ 39	\$ 4	\$ 2	\$ -	\$ 1	\$ (1)	\$ -
302	Technical Education District - Bowling Green	96	42	5	3	1	1	(1)	(1)
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-
304	Technical Education District - Frankfort	72	31	4	2	1	-	-	(2)
305	Technical Education District - Hazard	89	39	5	3	1	-	1	(2)
308	Adult Education - Workforce Investment	5	2	-	-	-	-	(1)	-
316	Office of Career and Technical Education	33	14	2	1	-	-	2	3
318	Department for Vocational Rehabilitation	150	66	8	5	2	2	(3)	-
320	School for the Blind	40	17	2	1	-	1	(1)	(2)
330	School for the Deaf	23	10	(2)	(2)	(3)	(3)	-	-
345	Department of Education	211	92	10	5	1	-	(1)	2
728	Department of Corrections	1	-	-	-	-	-	-	-
	Total State Agencies	\$ 809	\$ 352	\$ 38	\$ 20	\$ 3	\$ 2	\$ (5)	\$ (2)
	Total Non-University Employers	\$ 1,043	\$ 453	\$ 44	\$ 21	\$ (1)	\$ (1)	\$ (4)	\$ (3)
	State's Proportionate Share - Non University Employers	\$ 46,368	\$ 20,254	\$ 2,455	\$ 1,392	\$ 413	\$ 260	\$ 96	\$ 84
	Total	\$ 50,234	\$ 21,943	\$ 2,627	\$ 1,478	\$ 417	\$ 258	\$ 81	\$ 75

The accompanying notes are an integral part of the schedule

**NOTES TO SCHEDULES**

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**NOTES TO SCHEDULES**  
**June 30, 2020**

**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 Annual Comprehensive Financial Report (ACFR) 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 - Benefit Provisions and in Note 8 and Note 9. Required Supplementary Information (RSI) appears immediately following the Notes to Financial Statements. Please note the information in the actuarial section on pages 146 through 186 of the TRS ACFR 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 2020 ACFR. 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 2020 ACFR. 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, 2020**  
**(Continued)**

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

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

<u>Discount Rate</u>	Trust's Net OPEB Liability (in thousands)		
	Health Care Cost Trends		
	<u>1% Decrease</u>	<u>Current Discount</u>	<u>1% Increase</u>
1% Increase (9%)		\$2,084,146	
Current (8%)	\$2,000,282	2,523,750	\$3,168,621
1% Decrease (7%)		3,050,233	

June 30, 2019 is the actuarial valuation date upon which the TOL of the health trust is based. An expected TOL is determined as of June 30, 2020 using standard roll forward techniques. The roll forward calculation begins with the TOL, as of June 30, 2019, 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:

<i>(in thousands)</i>	<u>1% Decrease</u>	<u>Current Discount</u>	<u>1% Increase</u>
	<u>(6.5%)</u>	<u>Rate (7.5%)</u>	<u>(8.5%)</u>
Trust's Net OPEB Liability	<u>\$50,234</u>	<u>\$34,715</u>	<u>\$21,943</u>

June 30, 2019 is the actuarial valuation date upon which the TOL of the life trust is based. An expected TOL is determined as of June 30, 2020 using standard roll forward techniques. The roll forward calculation begins with the TOL, as of June 30, 2019, 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).

**KENTUCKY TEACHERS' RETIREMENT SYSTEM**  
**NOTES TO SCHEDULES**  
**June 30, 2020**  
**(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, 2020 is presented below:

Employer contributions included in the Schedule of Employer Allocations	\$ 176,606,887
Unallocated employer contributions:	
Federally funded salary	7,809,144
Service credit and member account maintenance	6,586
Teachers' Retirement System	<u>202,857</u>
 Total employer contributions in the Statement of Changes in Fiduciary Net Position	 <u>\$ 184,625,474*</u>

\* *Employer contributions on the Statement of Changes in Fiduciary Net Position are the total of Other Employer Contributions of \$107,434,414 and State of Kentucky Contributions of \$77,191,060.*

**KENTUCKY TEACHERS' RETIREMENT SYSTEM**  
**NOTES TO SCHEDULES**  
**June 30, 2020**  
**(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, 2020 is presented below:

Employer contributions included in the Schedule of Employer Allocations	\$ 1,671,338
Unallocated employer contributions:	
Federally funded salary	121,709
Service credit and member account maintenance	298
Teachers' Retirement System	<u>3,044</u>
 Total employer contributions in the Statement of Changes in Fiduciary Net Position	 \$ <u>1,796,389*</u>

*\* Employer contributions on the Statement of Changes in Fiduciary Net Position are the total of Other Employer Contributions of \$252,976 and State of Kentucky Contributions of \$1,543,413.*

**NOTE E - ALLOCATION METHODOLOGY**

GASB 75 requires participating employers and TRS' 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, 2019 through June 30, 2020. 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.

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



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**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***

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the schedules of employer allocations for the medical and life insurance plans, in addition to the total for all entities of the columns titled net postemployment benefits other than pension (OPEB) liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense (specified column totals) included in the schedules of OPEB amounts by employer and remaining deferred outflows and (inflows) for the medical and life insurance plans of the Teachers' Retirement System of the State of Kentucky as of and for the year ended June 30, 2020 and have issued our report thereon dated July 6, 2021.

***Internal Control over Financial Reporting***

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

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

Our consideration of internal control 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 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.

***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 – (Continued)***

***Compliance and Other Matters***

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

***Purpose of this Report***

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

***Blue & Co., LLC***

Lexington, Kentucky  
July 6, 2021