

**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, 2021**

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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, 2021, 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, 2021, 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, 2021, 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, 2021, and our report thereon, dated November 16, 2021, 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 12, 2022 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 12, 2022

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, 2021

Code	University Employers	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
263	Eastern Kentucky University	\$ 1,319,214	\$ 593,251	\$ 1,912,465	0.743216%	0.334224%	1.077440%
266	Kentucky State University	299,378	134,630	434,008	0.168663%	0.075848%	0.244511%
269	Morehead State University	692,241	311,301	1,003,542	0.389993%	0.175380%	0.565373%
270	Murray State University	672,912	302,609	975,521	0.379104%	0.170483%	0.549587%
273	Western Kentucky University	1,072,793	482,436	1,555,229	0.604388%	0.271794%	0.876182%
500	KCTCS Central Office - University	350,151	157,463	507,614	0.197267%	0.088711%	0.285978%
	Total University Employers	\$ 4,406,689	\$ 1,981,690	\$ 6,388,379	2.482631%	1.116440%	3.599071%

Code	Non-University Employers - Other	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
400	KCTCS Central Office	\$ 409,092	\$ 183,969	\$ 593,061	0.230473%	0.103644%	0.334117%
801	KY High School Athletic Association	4,263	1,917	6,180	0.002402%	0.001080%	0.003482%
805	KY School Boards Association	38,858	17,475	56,333	0.021892%	0.009845%	0.031737%
806	KY Education Association	7,563	3,401	10,964	0.004261%	0.001916%	0.006177%
807	KY Academic Association	4,889	2,199	7,088	0.002754%	0.001239%	0.003993%
809	Jefferson County Teachers' Association	2,195	987	3,182	0.001237%	0.000556%	0.001793%
	Total Non-University Employers - Other	\$ 466,860	\$ 209,948	\$ 676,808	0.263019%	0.118280%	0.381299%

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, 2021
(Continued)

Code	Non-University Employers - State Agencies	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
301	Technical Education District - Madisonville	\$ 179,969	\$ 80,932	\$ 260,901	0.101391%	0.045595%	0.146986%
302	Technical Education District - Bowling Green	202,968	91,275	294,243	0.114348%	0.051422%	0.165770%
303	Technical Education District - Elizabethtown	-	-	-	0.000000%	0.000000%	0.000000%
304	Technical Education District - Frankfort	160,744	72,287	233,031	0.090560%	0.040725%	0.131285%
305	Technical Education District - Hazard	181,602	81,667	263,269	0.102311%	0.046009%	0.148320%
308	Adult Education - Workforce Investment	7,780	3,499	11,279	0.004383%	0.001971%	0.006354%
316	Office of Career and Technical Education	73,931	33,247	107,178	0.041651%	0.018731%	0.060382%
318	Department for Vocational Rehabilitation	338,563	152,252	490,815	0.190739%	0.085775%	0.276514%
320	School for the Blind	62,594	28,148	90,742	0.035264%	0.015858%	0.051122%
330	School for the Deaf	84,966	38,209	123,175	0.047868%	0.021526%	0.069394%
345	Department of Education	492,646	221,543	714,189	0.277546%	0.124812%	0.402358%
728	Department of Corrections	<u>2,284</u>	<u>1,027</u>	<u>3,311</u>	<u>0.001287%</u>	<u>0.000579%</u>	<u>0.001866%</u>
	Total Non-University Employers - State Agencies	\$ 1,788,047	\$ 804,086	\$ 2,592,133	1.007348%	0.453003%	1.460351%

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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
1	Adair County Schools	\$ 299,905	\$ 243,560	\$ 543,465	0.168960%	0.137216%	0.306176%
2	Allen County Schools	364,702	296,184	660,886	0.205465%	0.166864%	0.372329%
3	Anderson County Schools	463,622	376,519	840,141	0.261194%	0.212122%	0.473316%
4	Ballard County Schools	140,315	113,953	254,268	0.079050%	0.064199%	0.143249%
5	Barren County Schools	608,069	493,828	1,101,897	0.342573%	0.278212%	0.620785%
6	Bath County Schools	226,595	184,023	410,618	0.127659%	0.103674%	0.231333%
7	Bell County Schools	214,918	174,541	389,459	0.121080%	0.098333%	0.219413%
8	Boone County Schools	3,092,469	2,511,467	5,603,936	1.742229%	1.414905%	3.157134%
9	Bourbon County Schools	319,735	259,665	579,400	0.180132%	0.146290%	0.326422%
10	Boyd County Schools	450,210	365,626	815,836	0.253638%	0.205986%	0.459624%
11	Boyle County Schools	412,300	334,840	747,140	0.232281%	0.188641%	0.420922%
12	Bracken County Schools	155,103	125,963	281,066	0.087382%	0.070965%	0.158347%
13	Breathitt County Schools	211,007	171,362	382,369	0.118877%	0.096542%	0.215419%
14	Breckinridge County Schools	323,160	262,446	585,606	0.182061%	0.147856%	0.329917%
15	Bullitt County Schools	1,734,366	1,408,523	3,142,889	0.977103%	0.793531%	1.770634%
16	Butler County Schools	251,600	204,331	455,931	0.141746%	0.115116%	0.256862%
17	Caldwell County Schools	208,916	169,666	378,582	0.117699%	0.095586%	0.213285%
18	Calloway County Schools	377,191	306,326	683,517	0.212501%	0.172577%	0.385078%
19	Campbell County Schools	679,995	552,241	1,232,236	0.383094%	0.311120%	0.694214%
20	Carlisle County Schools	93,309	75,778	169,087	0.052568%	0.042692%	0.095260%
21	Carroll County Schools	272,504	221,307	493,811	0.153523%	0.124679%	0.278202%
22	Carter County Schools	487,344	395,785	883,129	0.274559%	0.222977%	0.497536%
23	Casey County Schools	253,902	206,200	460,102	0.143043%	0.116169%	0.259212%
24	Christian County Schools	950,817	772,183	1,723,000	0.535669%	0.435031%	0.970700%
25	Clark County Schools	693,564	563,261	1,256,825	0.390739%	0.317329%	0.708068%
26	Clay County Schools	377,366	306,469	683,835	0.212600%	0.172658%	0.385258%
27	Clinton County Schools	191,334	155,387	346,721	0.107793%	0.087542%	0.195335%
28	Crittenden County Schools	152,821	124,111	276,932	0.086096%	0.069921%	0.156017%
29	Cumberland County Schools	114,459	92,955	207,414	0.064484%	0.052369%	0.116853%

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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
30	Daviess County Schools	\$ 1,535,035	\$ 1,246,646	\$ 2,781,681	0.864805%	0.702333%	1.567138%
31	Edmonson County Schools	219,652	178,385	398,037	0.123747%	0.100498%	0.224245%
32	Elliott County Schools	134,084	108,893	242,977	0.075540%	0.061348%	0.136888%
33	Estill County Schools	264,796	215,048	479,844	0.149180%	0.121153%	0.270333%
34	Fayette County Schools	7,349,569	5,968,784	13,318,353	4.140585%	3.362681%	7.503266%
35	Fleming County Schools	257,213	208,889	466,102	0.144908%	0.117683%	0.262591%
36	Floyd County Schools	474,584	385,422	860,006	0.267370%	0.217138%	0.484508%
37	Franklin County Schools	861,737	699,838	1,561,575	0.485484%	0.394273%	0.879757%
38	Fulton County Schools	80,385	65,283	145,668	0.045287%	0.036779%	0.082066%
39	Gallatin County Schools	201,615	163,737	365,352	0.113585%	0.092246%	0.205831%
40	Garrard County Schools	322,981	262,301	585,282	0.181960%	0.147775%	0.329735%
41	Grant County Schools	429,436	348,757	778,193	0.241935%	0.196482%	0.438417%
42	Graves County Schools	482,223	391,625	873,848	0.271674%	0.220633%	0.492307%
43	Grayson County Schools	437,550	355,345	792,895	0.246506%	0.200194%	0.446700%
44	Green County Schools	221,453	179,847	401,300	0.124762%	0.101322%	0.226084%
45	Greenup County Schools	353,847	287,369	641,216	0.199350%	0.161897%	0.361247%
46	Hancock County Schools	219,708	178,431	398,139	0.123779%	0.100524%	0.224303%
47	Hardin County Schools	1,893,078	1,537,417	3,430,495	1.066518%	0.866147%	1.932665%
48	Harlan County Schools	401,775	326,291	728,066	0.226351%	0.183825%	0.410176%
49	Harrison County Schools	335,086	272,131	607,217	0.188780%	0.153313%	0.342093%
50	Hart County Schools	301,991	245,255	547,246	0.170135%	0.138171%	0.308306%
51	Henderson County Schools	921,258	748,177	1,669,435	0.519016%	0.421506%	0.940522%
52	Henry County Schools	259,254	210,546	469,800	0.146058%	0.118617%	0.264675%
53	Hickman County Schools	110,529	89,763	200,292	0.062270%	0.050570%	0.112840%
54	Hopkins County Schools	783,627	636,403	1,420,030	0.441478%	0.358535%	0.800013%
55	Jackson County Schools	263,616	214,090	477,706	0.148515%	0.120614%	0.269129%
56	Jefferson County Schools	18,436,483	14,972,755	33,409,238	10.386697%	8.435319%	18.822016%
57	Jessamine County Schools	1,135,547	922,206	2,057,753	0.639742%	0.519550%	1.159292%
58	Johnson County Schools	438,441	356,071	794,512	0.247008%	0.200603%	0.447611%

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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
59	Kenton County Schools	\$ 1,846,449	\$ 1,499,548	\$ 3,345,997	1.040249%	0.844812%	1.885061%
60	Knott County Schools	277,525	225,386	502,911	0.156351%	0.126977%	0.283328%
61	Knox County Schools	536,393	435,618	972,011	0.302192%	0.245418%	0.547610%
62	Larue County Schools	309,372	251,249	560,621	0.174293%	0.141548%	0.315841%
63	Laurel County Schools	1,046,558	849,935	1,896,493	0.589608%	0.478835%	1.068443%
64	Lawrence County Schools	323,600	262,804	586,404	0.182309%	0.148058%	0.330367%
65	Lee County Schools	94,206	76,507	170,713	0.053074%	0.043102%	0.096176%
66	Leslie County Schools	197,467	160,368	357,835	0.111249%	0.090348%	0.201597%
67	Letcher County Schools	383,588	311,522	695,110	0.216105%	0.175505%	0.391610%
68	Lewis County Schools	249,674	202,767	452,441	0.140661%	0.114234%	0.254895%
69	Lincoln County Schools	407,007	330,540	737,547	0.229299%	0.186219%	0.415518%
70	Livingston County Schools	154,766	125,689	280,455	0.087192%	0.070810%	0.158002%
71	Logan County Schools	422,103	342,800	764,903	0.237803%	0.193126%	0.430929%
72	Lyon County Schools	109,801	89,172	198,973	0.061859%	0.050238%	0.112097%
73	Madison County Schools	1,307,412	1,061,783	2,369,195	0.736567%	0.598185%	1.334752%
74	Magoffin County Schools	216,837	176,099	392,936	0.122161%	0.099210%	0.221371%
75	Marion County Schools	443,503	360,181	803,684	0.249860%	0.202918%	0.452778%
76	Marshall County Schools	599,840	487,145	1,086,985	0.337937%	0.274447%	0.612384%
77	Martin County Schools	170,300	138,305	308,605	0.095943%	0.077918%	0.173861%
78	Mason County Schools	349,662	283,969	633,631	0.196992%	0.159982%	0.356974%
79	McCracken County Schools	907,410	736,930	1,644,340	0.511215%	0.415170%	0.926385%
80	McCreary County Schools	333,438	270,794	604,232	0.187852%	0.152559%	0.340411%
81	McLean County Schools	196,497	159,579	356,076	0.110702%	0.089903%	0.200605%
82	Meade County Schools	559,407	454,308	1,013,715	0.315158%	0.255947%	0.571105%
83	Menifee County Schools	124,763	101,324	226,087	0.070289%	0.057084%	0.127373%
84	Mercer County Schools	376,958	306,137	683,095	0.212370%	0.172471%	0.384841%
85	Metcalf County Schools	156,260	126,903	283,163	0.088033%	0.071494%	0.159527%
86	Monroe County Schools	231,878	188,314	420,192	0.130635%	0.106092%	0.236727%
87	Montgomery County Schools	490,924	398,692	889,616	0.276576%	0.224614%	0.501190%

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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
88	Morgan County Schools	\$ 230,935	\$ 187,548	\$ 418,483	0.130104%	0.105660%	0.235764%
89	Muhlenberg County Schools	555,515	451,148	1,006,663	0.312965%	0.254167%	0.567132%
90	Nelson County Schools	605,852	492,028	1,097,880	0.341324%	0.277198%	0.618522%
91	Nicholas County Schools	104,681	85,014	189,695	0.058975%	0.047895%	0.106870%
92	Ohio County Schools	429,916	349,146	779,062	0.242205%	0.196701%	0.438906%
93	Oldham County Schools	1,743,472	1,415,915	3,159,387	0.982234%	0.797695%	1.779929%
94	Owen County Schools	202,592	164,530	367,122	0.114136%	0.092693%	0.206829%
95	Owsley County Schools	82,053	66,638	148,691	0.046227%	0.037542%	0.083769%
96	Pendleton County Schools	246,464	200,159	446,623	0.138852%	0.112765%	0.251617%
97	Perry County Schools	440,052	357,374	797,426	0.247916%	0.201337%	0.449253%
98	Pike County Schools	988,072	802,435	1,790,507	0.556658%	0.452074%	1.008732%
99	Powell County Schools	268,513	218,067	486,580	0.151274%	0.122854%	0.274128%
100	Pulaski County Schools	952,655	773,672	1,726,327	0.536705%	0.435870%	0.972575%
101	Robertson County Schools	48,072	39,040	87,112	0.027083%	0.021994%	0.049077%
102	Rockcastle County Schools	347,922	282,556	630,478	0.196012%	0.159186%	0.355198%
103	Rowan County Schools	356,853	289,809	646,662	0.201043%	0.163272%	0.364315%
104	Russell County Schools	339,547	275,753	615,300	0.191293%	0.155353%	0.346646%
105	Scott County Schools	1,260,883	1,023,998	2,284,881	0.710354%	0.576898%	1.287252%
106	Shelby County Schools	988,221	802,560	1,790,781	0.556742%	0.452145%	1.008887%
107	Simpson County Schools	389,100	315,998	705,098	0.219210%	0.178026%	0.397236%
108	Spencer County Schools	380,299	308,850	689,149	0.214252%	0.173999%	0.388251%
109	Taylor County Schools	322,659	262,041	584,700	0.181779%	0.147628%	0.329407%
110	Todd County Schools	209,478	170,122	379,600	0.118015%	0.095843%	0.213858%
111	Trigg County Schools	276,841	224,828	501,669	0.155966%	0.126663%	0.282629%
112	Trimble County Schools	135,759	110,253	246,012	0.076484%	0.062114%	0.138598%
113	Union County Schools	271,500	220,492	491,992	0.152957%	0.124220%	0.277177%
114	Warren County Schools	1,985,735	1,612,663	3,598,398	1.118719%	0.908539%	2.027258%
115	Washington County Schools	224,083	181,984	406,067	0.126243%	0.102526%	0.228769%
116	Wayne County Schools	365,160	296,555	661,715	0.205723%	0.167073%	0.372796%

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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
117	Webster County Schools	\$ 261,274	\$ 212,187	\$ 473,461	0.147196%	0.119541%	0.266737%
118	Whitley County Schools	509,202	413,536	922,738	0.286873%	0.232977%	0.519850%
119	Wolfe County Schools	175,450	142,487	317,937	0.098845%	0.080274%	0.179119%
120	Woodford County Schools	542,388	440,486	982,874	0.305569%	0.248160%	0.553729%
122	Anchorage City Schools	113,502	92,178	205,680	0.063945%	0.051931%	0.115876%
124	Ashland City Schools	347,399	282,131	629,530	0.195717%	0.158946%	0.354663%
125	Augusta City Schools	43,933	35,679	79,612	0.024751%	0.020101%	0.044852%
126	Barbourville City Schools	84,451	68,584	153,035	0.047578%	0.038639%	0.086217%
127	Bardstown City Schools	414,098	336,299	750,397	0.233294%	0.189463%	0.422757%
128	Beechwood Independent Schools	200,254	162,631	362,885	0.112819%	0.091623%	0.204442%
129	Bellevue City Schools	93,337	75,801	169,138	0.052584%	0.042705%	0.095289%
131	Berea City Schools	156,447	127,055	283,502	0.088139%	0.071580%	0.159719%
134	Bowling Green City Schools	581,055	471,890	1,052,945	0.327354%	0.265852%	0.593206%
136	Burgin City Schools	72,935	59,232	132,167	0.041090%	0.033370%	0.074460%
140	Campbellsville City Schools	156,043	126,726	282,769	0.087911%	0.071395%	0.159306%
144	Caverna City Schools	99,354	80,687	180,041	0.055974%	0.045457%	0.101431%
147	Cloverport City Schools	43,564	35,380	78,944	0.024543%	0.019932%	0.044475%
150	Corbin City Schools	362,614	294,488	657,102	0.204289%	0.165908%	0.370197%
151	Covington City Schools	593,885	482,308	1,076,193	0.334582%	0.271722%	0.606304%
154	Danville City Schools	302,064	245,313	547,377	0.170176%	0.138204%	0.308380%
155	Dawson Springs City Schools	81,425	66,128	147,553	0.045873%	0.037255%	0.083128%
156	Dayton City Schools	133,663	108,552	242,215	0.075303%	0.061156%	0.136459%
158	East Bernstadt City Schools	65,631	53,301	118,932	0.036975%	0.030029%	0.067004%
160	Elizabethtown City Schools	335,744	272,665	608,409	0.189151%	0.153613%	0.342764%
161	Eminence Independent Schools	119,811	97,301	217,112	0.067499%	0.054817%	0.122316%
162	Erlanger-Elsmere City Schools	346,275	281,219	627,494	0.195084%	0.158433%	0.353517%
163	Fairview Independent Schools	73,368	59,584	132,952	0.041334%	0.033568%	0.074902%
166	Fort Thomas Independent Schools	481,029	390,655	871,684	0.271001%	0.220086%	0.491087%
167	Frankfort City Schools	113,788	92,410	206,198	0.064106%	0.052062%	0.116168%

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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
170	Fulton City Schools	\$ 40,145	\$ 32,603	\$ 72,748	0.022617%	0.018368%	0.040985%
173	Glasgow City Schools	310,605	252,250	562,855	0.174988%	0.142112%	0.317100%
180	Harlan City Schools	83,905	68,142	152,047	0.047270%	0.038390%	0.085660%
182	Hazard Independent Schools	127,487	103,535	231,022	0.071823%	0.058329%	0.130152%
190	Jackson City Schools	34,990	28,416	63,406	0.019713%	0.016009%	0.035722%
191	Jenkins City Schools	58,121	47,202	105,323	0.032744%	0.026593%	0.059337%
206	Ludlow City Schools	125,862	102,216	228,078	0.070908%	0.057586%	0.128494%
210	Mayfield City Schools	212,149	172,292	384,441	0.119520%	0.097066%	0.216586%
214	Middlesboro City Schools	146,807	119,225	266,032	0.082708%	0.067169%	0.149877%
221	Murray City Schools	230,537	187,225	417,762	0.129879%	0.105478%	0.235357%
222	Newport City Schools	278,925	226,521	505,446	0.157140%	0.127617%	0.284757%
224	Owensboro City Schools	761,122	618,126	1,379,248	0.428799%	0.348239%	0.777038%
226	Paducah City Schools	406,407	330,054	736,461	0.228961%	0.185945%	0.414906%
227	Paintsville City Schools	109,661	89,058	198,719	0.061781%	0.050173%	0.111954%
228	Paris City Schools	94,564	76,798	171,362	0.053275%	0.043266%	0.096541%
230	Pikeville City Schools	191,737	155,714	347,451	0.108020%	0.087726%	0.195746%
231	Pineville City Schools	69,062	56,088	125,150	0.038908%	0.031599%	0.070507%
235	Raceland City Schools	128,905	104,687	233,592	0.072622%	0.058978%	0.131600%
238	Russell City Schools	321,339	260,967	582,306	0.181035%	0.147023%	0.328058%
239	Russellville City Schools	131,861	107,088	238,949	0.074288%	0.060331%	0.134619%
240	Science Hill City Schools	53,334	43,314	96,648	0.030047%	0.024402%	0.054449%
246	Somerset City Schools	210,178	170,691	380,869	0.118410%	0.096164%	0.214574%
247	Southgate City Schools	33,937	27,561	61,498	0.019119%	0.015527%	0.034646%
258	Walton-Verona Independent Schools	244,374	198,462	442,836	0.137675%	0.111809%	0.249484%
259	West Point City Schools	0	0	0	0.000000%	0.000000%	0.000000%
260	Williamsburg City Schools	96,332	78,234	174,566	0.054271%	0.044075%	0.098346%
261	Williamstown City Schools	96,351	78,249	174,600	0.054282%	0.044084%	0.098366%
870	Ohio Valley Educational Cooperative	70,367	57,147	127,514	0.039643%	0.032195%	0.071838%

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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
871	West Kentucky Educational Cooperative	\$ 33,450	\$ 27,165	\$ 60,615	0.018845%	0.015304%	0.034149%
872	Southeast South-Central Educational Cooperative	15,083	12,249	27,332	0.008497%	0.006901%	0.015398%
890	Green River Regional Educational Cooperative	22,195	18,025	40,220	0.012504%	0.010155%	0.022659%
891	Central KY Special Education Cooperative	7,116	5,779	12,895	0.004009%	0.003256%	0.007265%
892	KY Valley Educational Cooperative	28,909	23,477	52,386	0.016287%	0.013226%	0.029513%
894	KY Educational Development Corporation	70,563	57,306	127,869	0.039754%	0.032285%	0.072039%
895	Northern KY Cooperative for Educational Services	47,419	38,510	85,929	0.026715%	0.021696%	0.048411%
Total Non-University Employers - Local School Districts and Educational Cooperatives		<u>\$ 92,622,415</u>	<u>\$ 75,221,018</u>	<u>\$ 167,843,433</u>	<u>52.181419%</u>	<u>42.377860%</u>	<u>94.559279%</u>
Total Non-University Employers		<u>94,877,322</u>	<u>76,235,052</u>	<u>171,112,374</u>	<u>53.451786%</u>	<u>42.949143%</u>	<u>96.400929%</u>
Grand Total		<u>\$ 99,284,011</u>	<u>\$ 78,216,742</u>	<u>\$ 177,500,753</u>	<u>55.934417%</u>	<u>44.065583%</u>	<u>100.000000%</u>

The accompanying notes are an integral part of the schedules.

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF EMPLOYER ALLOCATIONS
LIFE INSURANCE TRUST
As Of and For The Year Ended June 30, 2021

Code	University Employers	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
263	Eastern Kentucky University	\$ 33,417	\$ -	\$ 33,417	1.667632%	0.000000%	1.667632%
266	Kentucky State University	8,456	-	8,456	0.421986%	0.000000%	0.421986%
269	Morehead State University	17,050	-	17,050	0.850858%	0.000000%	0.850858%
270	Murray State University	17,494	-	17,494	0.873016%	0.000000%	0.873016%
273	Western Kentucky University	26,492	-	26,492	1.322049%	0.000000%	1.322049%
500	KCTCS Central Office - University	8,909	-	8,909	0.444592%	0.000000%	0.444592%
	Total University Employers	\$ 111,818	\$ -	\$ 111,818	5.580133%	0.000000%	5.580133%

Code	Non-University Employers - Other	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
400	KCTCS Central Office	\$ 6,546	\$ -	\$ 6,546	0.326670%	0.000000%	0.326670%
801	KY High School Athletic Association	75	-	75	0.003743%	0.000000%	0.003743%
805	KY School Boards Association	708	-	708	0.035332%	0.000000%	0.035332%
806	KY Education Association	121	-	121	0.006038%	0.000000%	0.006038%
807	KY Academic Association	78	-	78	0.003892%	0.000000%	0.003892%
809	Jefferson County Teachers' Association	35	-	35	0.001747%	0.000000%	0.001747%
	Total - Non-University Employers - Other	\$ 7,563	\$ -	\$ 7,563	0.377422%	0.000000%	0.377422%

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, 2021
(Continued)

Code	Non-University Employers - State Agencies	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
301	Technical Education District - Madisonville	\$ 3,357	\$ -	\$ 3,357	0.167527%	0.000000%	0.167527%
302	Technical Education District - Bowling Green	3,706	-	3,706	0.184943%	0.000000%	0.184943%
303	Technical Education District - Elizabethtown	-	-	0	0.000000%	0.000000%	0.000000%
304	Technical Education District - Frankfort	2,945	-	2,945	0.146966%	0.000000%	0.146966%
305	Technical Education District - Hazard	3,317	-	3,317	0.165531%	0.000000%	0.165531%
308	Adult Education - Workforce Investment	124	-	124	0.006188%	0.000000%	0.006188%
316	Office of Career and Technical Education	1,246	-	1,246	0.062180%	0.000000%	0.062180%
318	Department for Vocational Rehabilitation	5,963	-	5,963	0.297576%	0.000000%	0.297576%
320	School for the Blind	1,105	-	1,105	0.055144%	0.000000%	0.055144%
330	School for the Deaf	1,445	-	1,445	0.072111%	0.000000%	0.072111%
345	Department of Education	8,787	-	8,787	0.438504%	0.000000%	0.438504%
728	Department of Corrections	37	-	37	0.001846%	0.000000%	0.001846%
	Total - Non-University Employers - State Agencies	\$ 32,032	\$ -	\$ 32,032	1.598516%	0.000000%	1.598516%

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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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
1	Adair County Schools	\$ -	\$ 5,998	\$ 5,998	0.000000%	0.299322%	0.299322%
2	Allen County Schools	-	7,294	7,294	0.000000%	0.363998%	0.363998%
3	Anderson County Schools	-	9,272	9,272	0.000000%	0.462707%	0.462707%
4	Ballard County Schools	-	2,806	2,806	0.000000%	0.140030%	0.140030%
5	Barren County Schools	-	12,161	12,161	0.000000%	0.606879%	0.606879%
6	Bath County Schools	-	4,532	4,532	0.000000%	0.226164%	0.226164%
7	Bell County Schools	-	4,298	4,298	0.000000%	0.214486%	0.214486%
8	Boone County Schools	-	61,849	61,849	0.000000%	3.086495%	3.086495%
9	Bourbon County Schools	-	6,395	6,395	0.000000%	0.319134%	0.319134%
10	Boyd County Schools	-	9,004	9,004	0.000000%	0.449333%	0.449333%
11	Boyle County Schools	-	8,246	8,246	0.000000%	0.411506%	0.411506%
12	Bracken County Schools	-	3,102	3,102	0.000000%	0.154801%	0.154801%
13	Breathitt County Schools	-	4,220	4,220	0.000000%	0.210594%	0.210594%
14	Breckinridge County Schools	-	6,463	6,463	0.000000%	0.322528%	0.322528%
15	Bullitt County Schools	-	34,687	34,687	0.000000%	1.731010%	1.731010%
16	Butler County Schools	-	5,032	5,032	0.000000%	0.251115%	0.251115%
17	Caldwell County Schools	-	4,178	4,178	0.000000%	0.208498%	0.208498%
18	Calloway County Schools	-	7,544	7,544	0.000000%	0.376474%	0.376474%
19	Campbell County Schools	-	13,600	13,600	0.000000%	0.678690%	0.678690%
20	Carlisle County Schools	-	1,866	1,866	0.000000%	0.093120%	0.093120%
21	Carroll County Schools	-	5,450	5,450	0.000000%	0.271975%	0.271975%
22	Carter County Schools	-	9,747	9,747	0.000000%	0.486411%	0.486411%
23	Casey County Schools	-	5,078	5,078	0.000000%	0.253411%	0.253411%
24	Christian County Schools	-	19,016	19,016	0.000000%	0.948969%	0.948969%
25	Clark County Schools	-	13,871	13,871	0.000000%	0.692214%	0.692214%
26	Clay County Schools	-	7,547	7,547	0.000000%	0.376623%	0.376623%
27	Clinton County Schools	-	3,827	3,827	0.000000%	0.190982%	0.190982%
28	Crittenden County Schools	-	3,056	3,056	0.000000%	0.152506%	0.152506%
29	Cumberland County Schools	-	2,289	2,289	0.000000%	0.114230%	0.114230%

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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
30	Daviess County Schools	\$ -	\$ 30,701	\$ 30,701	0.000000%	1.532094%	1.532094%
31	Edmonson County Schools	-	4,393	4,393	0.000000%	0.219227%	0.219227%
32	Elliott County Schools	-	2,682	2,682	0.000000%	0.133842%	0.133842%
33	Estill County Schools	-	5,296	5,296	0.000000%	0.264290%	0.264290%
34	Fayette County Schools	-	146,992	146,992	0.000000%	7.335446%	7.335446%
35	Fleming County Schools	-	5,144	5,144	0.000000%	0.256705%	0.256705%
36	Floyd County Schools	-	9,492	9,492	0.000000%	0.473686%	0.473686%
37	Franklin County Schools	-	17,235	17,235	0.000000%	0.860090%	0.860090%
38	Fulton County Schools	-	1,608	1,608	0.000000%	0.080245%	0.080245%
39	Gallatin County Schools	-	4,032	4,032	0.000000%	0.201212%	0.201212%
40	Garrard County Schools	-	6,460	6,460	0.000000%	0.322378%	0.322378%
41	Grant County Schools	-	8,589	8,589	0.000000%	0.428623%	0.428623%
42	Graves County Schools	-	9,644	9,644	0.000000%	0.481271%	0.481271%
43	Grayson County Schools	-	8,751	8,751	0.000000%	0.436707%	0.436707%
44	Green County Schools	-	4,429	4,429	0.000000%	0.221024%	0.221024%
45	Greenup County Schools	-	7,077	7,077	0.000000%	0.353169%	0.353169%
46	Hancock County Schools	-	4,394	4,394	0.000000%	0.219277%	0.219277%
47	Hardin County Schools	-	37,862	37,862	0.000000%	1.889454%	1.889454%
48	Harlan County Schools	-	8,035	8,035	0.000000%	0.400976%	0.400976%
49	Harrison County Schools	-	6,702	6,702	0.000000%	0.334455%	0.334455%
50	Hart County Schools	-	6,040	6,040	0.000000%	0.301418%	0.301418%
51	Henderson County Schools	-	18,425	18,425	0.000000%	0.919476%	0.919476%
52	Henry County Schools	-	5,185	5,185	0.000000%	0.258751%	0.258751%
53	Hickman County Schools	-	2,211	2,211	0.000000%	0.110337%	0.110337%
54	Hopkins County Schools	-	15,673	15,673	0.000000%	0.782141%	0.782141%
55	Jackson County Schools	-	5,272	5,272	0.000000%	0.263092%	0.263092%
56	Jefferson County Schools	-	368,734	368,734	0.000000%	18.401197%	18.401197%
57	Jessamine County Schools	-	22,711	22,711	0.000000%	1.133363%	1.133363%
58	Johnson County Schools	-	8,769	8,769	0.000000%	0.437606%	0.437606%

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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
59	Kenton County Schools	\$ -	\$ 36,929	\$ 36,929	0.000000%	1.842894%	1.842894%
60	Knott County Schools	-	5,551	5,551	0.000000%	0.277015%	0.277015%
61	Knox County Schools	-	10,728	10,728	0.000000%	0.535367%	0.535367%
62	Larue County Schools	-	6,187	6,187	0.000000%	0.308754%	0.308754%
63	Laurel County Schools	-	20,931	20,931	0.000000%	1.044535%	1.044535%
64	Lawrence County Schools	-	6,472	6,472	0.000000%	0.322977%	0.322977%
65	Lee County Schools	-	1,884	1,884	0.000000%	0.094019%	0.094019%
66	Leslie County Schools	-	3,949	3,949	0.000000%	0.197070%	0.197070%
67	Letcher County Schools	-	7,672	7,672	0.000000%	0.382861%	0.382861%
68	Lewis County Schools	-	4,993	4,993	0.000000%	0.249169%	0.249169%
69	Lincoln County Schools	-	8,140	8,140	0.000000%	0.406216%	0.406216%
70	Livingston County Schools	-	3,095	3,095	0.000000%	0.154452%	0.154452%
71	Logan County Schools	-	8,442	8,442	0.000000%	0.421287%	0.421287%
72	Lyon County Schools	-	2,196	2,196	0.000000%	0.109589%	0.109589%
73	Madison County Schools	-	26,148	26,148	0.000000%	1.304882%	1.304882%
74	Magoffin County Schools	-	4,337	4,337	0.000000%	0.216432%	0.216432%
75	Marion County Schools	-	8,870	8,870	0.000000%	0.442646%	0.442646%
76	Marshall County Schools	-	11,997	11,997	0.000000%	0.598695%	0.598695%
77	Martin County Schools	-	3,406	3,406	0.000000%	0.169972%	0.169972%
78	Mason County Schools	-	6,993	6,993	0.000000%	0.348977%	0.348977%
79	McCracken County Schools	-	18,148	18,148	0.000000%	0.905653%	0.905653%
80	McCreary County Schools	-	6,669	6,669	0.000000%	0.332808%	0.332808%
81	McLean County Schools	-	3,930	3,930	0.000000%	0.196122%	0.196122%
82	Meade County Schools	-	11,188	11,188	0.000000%	0.558323%	0.558323%
83	Menifee County Schools	-	2,495	2,495	0.000000%	0.124510%	0.124510%
84	Mercer County Schools	-	7,539	7,539	0.000000%	0.376224%	0.376224%
85	Metcalfe County Schools	-	3,125	3,125	0.000000%	0.155949%	0.155949%
86	Monroe County Schools	-	4,638	4,638	0.000000%	0.231453%	0.231453%
87	Montgomery County Schools	-	9,818	9,818	0.000000%	0.489955%	0.489955%

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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
88	Morgan County Schools	\$ -	\$ 4,619	\$ 4,619	0.000000%	0.230505%	0.230505%
89	Muhlenberg County Schools	-	11,110	11,110	0.000000%	0.554430%	0.554430%
90	Nelson County Schools	-	12,117	12,117	0.000000%	0.604683%	0.604683%
91	Nicholas County Schools	-	2,094	2,094	0.000000%	0.104498%	0.104498%
92	Ohio County Schools	-	8,598	8,598	0.000000%	0.429072%	0.429072%
93	Oldham County Schools	-	34,869	34,869	0.000000%	1.740092%	1.740092%
94	Owen County Schools	-	4,052	4,052	0.000000%	0.202210%	0.202210%
95	Owsley County Schools	-	1,641	1,641	0.000000%	0.081892%	0.081892%
96	Pendleton County Schools	-	4,929	4,929	0.000000%	0.245975%	0.245975%
97	Perry County Schools	-	8,801	8,801	0.000000%	0.439203%	0.439203%
98	Pike County Schools	-	19,761	19,761	0.000000%	0.986147%	0.986147%
99	Powell County Schools	-	5,370	5,370	0.000000%	0.267983%	0.267983%
100	Pulaski County Schools	-	19,053	19,053	0.000000%	0.950815%	0.950815%
101	Robertson County Schools	-	961	961	0.000000%	0.047957%	0.047957%
102	Rockcastle County Schools	-	6,958	6,958	0.000000%	0.347230%	0.347230%
103	Rowan County Schools	-	7,137	7,137	0.000000%	0.356163%	0.356163%
104	Russell County Schools	-	6,791	6,791	0.000000%	0.338896%	0.338896%
105	Scott County Schools	-	25,218	25,218	0.000000%	1.258472%	1.258472%
106	Shelby County Schools	-	19,764	19,764	0.000000%	0.986297%	0.986297%
107	Simpson County Schools	-	7,782	7,782	0.000000%	0.388351%	0.388351%
108	Spencer County Schools	-	7,606	7,606	0.000000%	0.379568%	0.379568%
109	Taylor County Schools	-	6,453	6,453	0.000000%	0.322029%	0.322029%
110	Todd County Schools	-	4,190	4,190	0.000000%	0.209097%	0.209097%
111	Trigg County Schools	-	5,537	5,537	0.000000%	0.276317%	0.276317%
112	Trimble County Schools	-	2,715	2,715	0.000000%	0.135489%	0.135489%
113	Union County Schools	-	5,430	5,430	0.000000%	0.270977%	0.270977%
114	Warren County Schools	-	39,715	39,715	0.000000%	1.981926%	1.981926%
115	Washington County Schools	-	4,482	4,482	0.000000%	0.223668%	0.223668%
116	Wayne County Schools	-	7,303	7,303	0.000000%	0.364447%	0.364447%

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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
117	Webster County Schools	\$ -	\$ 5,225	\$ 5,225	0.000000%	0.260747%	0.260747%
118	Whitley County Schools	-	10,184	10,184	0.000000%	0.508219%	0.508219%
119	Wolfe County Schools	-	3,509	3,509	0.000000%	0.175112%	0.175112%
120	Woodford County Schools	-	10,848	10,848	0.000000%	0.541355%	0.541355%
122	Anchorage City Schools	-	2,270	2,270	0.000000%	0.113281%	0.113281%
124	Ashland City Schools	-	6,948	6,948	0.000000%	0.346731%	0.346731%
125	Augusta City Schools	-	879	879	0.000000%	0.043865%	0.043865%
126	Barbourville City Schools	-	1,689	1,689	0.000000%	0.084287%	0.084287%
127	Bardstown City Schools	-	8,282	8,282	0.000000%	0.413303%	0.413303%
128	Beechwood Independent Schools	-	4,005	4,005	0.000000%	0.199864%	0.199864%
129	Bellevue City Schools	-	1,867	1,867	0.000000%	0.093170%	0.093170%
131	Berea City Schools	-	3,129	3,129	0.000000%	0.156149%	0.156149%
134	Bowling Green City Schools	-	11,621	11,621	0.000000%	0.579931%	0.579931%
136	Burgin City Schools	-	1,459	1,459	0.000000%	0.072810%	0.072810%
140	Campbellsville City Schools	-	3,121	3,121	0.000000%	0.155749%	0.155749%
144	Caverna City Schools	-	1,987	1,987	0.000000%	0.099159%	0.099159%
147	Cloverport City Schools	-	871	871	0.000000%	0.043466%	0.043466%
150	Corbin City Schools	-	7,252	7,252	0.000000%	0.361902%	0.361902%
151	Covington City Schools	-	11,878	11,878	0.000000%	0.592756%	0.592756%
154	Danville City Schools	-	6,041	6,041	0.000000%	0.301468%	0.301468%
155	Dawson Springs City Schools	-	1,629	1,629	0.000000%	0.081293%	0.081293%
156	Dayton City Schools	-	2,673	2,673	0.000000%	0.133393%	0.133393%
158	East Bernstadt City Schools	-	1,313	1,313	0.000000%	0.065524%	0.065524%
160	Elizabethtown City Schools	-	6,715	6,715	0.000000%	0.335103%	0.335103%
161	Eminence Independent Schools	-	2,396	2,396	0.000000%	0.119569%	0.119569%
162	Erlanger-Elsmere City Schools	-	6,925	6,925	0.000000%	0.345583%	0.345583%
163	Fairview Independent Schools	-	1,467	1,467	0.000000%	0.073209%	0.073209%
166	Fort Thomas Independent Schools	-	9,621	9,621	0.000000%	0.480124%	0.480124%
167	Frankfort City Schools	-	2,276	2,276	0.000000%	0.113581%	0.113581%

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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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
170	Fulton City Schools	\$ -	\$ 803	\$ 803	0.000000%	0.040073%	0.040073%
173	Glasgow City Schools	-	6,212	6,212	0.000000%	0.310002%	0.310002%
180	Harlan City Schools	-	1,678	1,678	0.000000%	0.083738%	0.083738%
182	Hazard Independent Schools	-	2,550	2,550	0.000000%	0.127254%	0.127254%
190	Jackson City Schools	-	700	700	0.000000%	0.034933%	0.034933%
191	Jenkins City Schools	-	1,162	1,162	0.000000%	0.057988%	0.057988%
206	Ludlow City Schools	-	2,517	2,517	0.000000%	0.125608%	0.125608%
210	Mayfield City Schools	-	4,243	4,243	0.000000%	0.211741%	0.211741%
214	Middlesboro City Schools	-	2,936	2,936	0.000000%	0.146517%	0.146517%
221	Murray City Schools	-	4,611	4,611	0.000000%	0.230106%	0.230106%
222	Newport City Schools	-	5,578	5,578	0.000000%	0.278363%	0.278363%
224	Owensboro City Schools	-	15,222	15,222	0.000000%	0.759634%	0.759634%
226	Paducah City Schools	-	8,128	8,128	0.000000%	0.405617%	0.405617%
227	Paintsville City Schools	-	2,193	2,193	0.000000%	0.109439%	0.109439%
228	Paris City Schools	-	1,891	1,891	0.000000%	0.094368%	0.094368%
230	Pikeville City Schools	-	3,835	3,835	0.000000%	0.191381%	0.191381%
231	Pineville City Schools	-	1,381	1,381	0.000000%	0.068917%	0.068917%
235	Raceland City Schools	-	2,578	2,578	0.000000%	0.128652%	0.128652%
238	Russell City Schools	-	6,427	6,427	0.000000%	0.320731%	0.320731%
239	Russellville City Schools	-	2,637	2,637	0.000000%	0.131596%	0.131596%
240	Science Hill City Schools	-	1,067	1,067	0.000000%	0.053247%	0.053247%
246	Somerset City Schools	-	4,204	4,204	0.000000%	0.209795%	0.209795%
247	Southgate City Schools	-	679	679	0.000000%	0.033885%	0.033885%
258	Walton-Verona Independent Schools	-	4,887	4,887	0.000000%	0.243879%	0.243879%
259	West Point City Schools	-	0	0	0.000000%	0.000000%	0.000000%
260	Williamsburg City Schools	-	1,927	1,927	0.000000%	0.096164%	0.096164%
261	Williamstown City Schools	-	1,927	1,927	0.000000%	0.096164%	0.096164%
870	Ohio Valley Educational Cooperative	-	1,407	1,407	0.000000%	0.070215%	0.070215%

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, 2021
(Continued)

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
871	West Kentucky Educational Cooperative	\$ -	\$ 669	\$ 669	0.000000%	0.033386%	0.033386%
872	Southeast South-Central Educational Cooperative	-	302	302	0.000000%	0.015071%	0.015071%
890	Green River Regional Educational Cooperative	-	444	444	0.000000%	0.022157%	0.022157%
891	Central KY Special Education Cooperative	-	142	142	0.000000%	0.007086%	0.007086%
892	KY Valley Educational Cooperative	-	578	578	0.000000%	0.028844%	0.028844%
894	KY Educational Development Corporation	-	1,411	1,411	0.000000%	0.070414%	0.070414%
895	Northern KY Cooperative for Educational Services	-	948	948	0.000000%	0.047309%	0.047309%
Total - Non-University Employers - Local Schools Districts and Educational Cooperatives		\$ -	\$ 1,852,446	\$ 1,852,446	0.000000%	92.443929%	92.443929%
Total Non-University Employers		39,595	1,852,446	1,892,041	1.975938%	92.443929%	94.419867%
Grand Total		\$ 151,413	\$ 1,852,446	\$ 2,003,859	7.556071%	92.443929%	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, 2021
(In thousands of dollars)

Code	Employer				Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts		
		June 30, 2021			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	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 Contributions	Total Deferred Inflows of Resources	Net Employer OPEB Expense	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													
University Employers																	
263	Eastern Kentucky University	\$ 15,947	\$ 7,171	\$ 23,118	\$ -	\$ 4,171	\$ -	\$ 890	\$ 5,061	\$ 9,483	\$ -	\$ 1,701	\$ 1,314	\$ 12,498	\$ (726)	\$ (283)	\$ (1,009)
266	Kentucky State University	3,619	1,627	5,246	-	947	-	289	1,236	2,152	-	386.00	156	2,694	(166)	32	(134)
269	Morehead State University	8,368	3,763	12,131	-	2,189	-	-	2,189	4,976	-	893.00	1,478	7,347	(381)	(387)	(768)
270	Murray State University	8,134	3,658	11,792	-	2,127	-	-	2,127	4,837	-	868.00	1,267	6,972	(371)	(346)	(717)
273	Western Kentucky University	12,968	5,832	18,800	-	3,392	-	-	3,392	7,712	-	1,383.00	3,824	12,919	(591)	(956)	(1,547)
500	KCTCS Central Office - University	4,233	1,903	6,136	-	1,107	-	-	1,107	2,517	-	452.00	1,099	4,068	(192)	(270)	(462)
	Total University	\$ 53,269	\$ 23,954	\$ 77,223	\$ -	\$ 13,933	\$ -	\$ 1,179	\$ 15,112	\$ 31,677	\$ -	\$ 5,683	\$ 9,138	\$ 46,498	\$ (2,427)	\$ (2,210)	\$ (4,637)
Non-University Employers - Other																	
400	KCTCS Central Office	\$ 4,945	\$ 2,224	\$ 7,169	\$ -	\$ 1,293	\$ -	\$ -	\$ 1,293	\$ 2,941	\$ -	\$ 528	\$ 3,453	\$ 6,922	\$ (225)	\$ (830)	\$ (1,055)
801	KY High School Athletic Association	52	23	75	-	13	-	47	60	31	-	5	370	406	(2)	(56)	(58)
805	KY School Boards Association	470	211	681	-	123	-	-	123	279	-	50	174	503	(22)	(42)	(64)
806	KY Education Association	91	41	132	-	24	-	6	30	54	-	10	1	65	(5)	(1)	(6)
807	KY Academic Association	59	27	86	-	15.00	-	5	20	35	-	6	0	41	(4)	(1)	(5)
809	Jefferson County Teachers' Association	27	12	39	-	7.00	-	2	9	16	-	3	3	22	-	-	-
	Total - Non-University Employers - Other	\$ 5,644	\$ 2,538	\$ 8,182	\$ -	\$ 1,475	\$ -	\$ 60	\$ 1,535	\$ 3,356	\$ -	\$ 602	\$ 4,001	\$ 7,959	\$ (258)	\$ (930)	\$ (1,188)
Non-University Employers - State Agencies																	
301	Technical Education District - Madisonville	\$ 2,176	\$ 978	\$ 3,154	\$ -	\$ 569	\$ -	\$ 27	\$ 596	\$ 1,294	\$ -	\$ 232	\$ 600	\$ 2,126	\$ (99)	\$ (108)	\$ (207)
302	Technical Education District - Bowling Green	2,454	1,103	3,557	-	642	-	24	666	1,459	-	262	307	2,028	(111)	(58)	(169)
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-	-	-	-	9	9	-	(3.00)	(3)
304	Technical Education District - Frankfort	1,943	874	2,817	-	508	-	61	569	1,156	-	207	174	1,537	(88)	(39)	(127)
305	Technical Education District - Hazard	2,195	987	3,182	-	574	-	87	661	1,305	-	234	460	1,999	(100)	(70)	(170)
308	Adult Education - Workforce Investment	94	42	136	-	25	-	-	25	56	-	10	117	183	(5)	(25)	(30)
316	Office of Career and Technical Education	894	402	1,296	-	234	-	307	541	531	-	95	178	804	(41)	20	(21)
318	Department for Vocational Rehabilitation	4,093	1,840	5,933	-	1,070	-	264	1,334	2,434	-	437	454	3,325	(184)	(80)	(264)
320	School for the Blind	757	340	1,097	-	198	-	31	229	450	-	81	561	1,092	(33)	(90)	(123)
330	School for the Deaf	1,027	462	1,489	-	269	-	499	768	611	-	110	935	1,656	(46)	(161)	(207)
345	Department of Education	5,955	2,678	8,633	-	1,558	-	277	1,835	3,541	-	635	480	4,656	(272)	(96)	(368)
728	Department of Corrections	28	12	40	-	7	-	-	7	16	-	3	7	26	(1)	(1)	(2)
	Total - Non-University Employers - State Agencies	\$ 21,616	\$ 9,718	\$ 31,334	\$ -	\$ 5,654	\$ -	\$ 1,577	\$ 7,231	\$ 12,853	\$ -	\$ 2,306	\$ 4,282	\$ 19,441	\$ (980)	\$ (711)	\$ (1,691)

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, 2021
(In thousands of dollars)

CodeEmployer		June 30, 2021			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Total OPEB		
					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		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						
		Difference Between Expected and Actual Experience	Change of Assumptions	OPEB Plan Investments	Employer Contributions	Total Resources	Differences Between Expected and Actual Experience	Change of Assumptions	OPEB Plan Investments	Employer Contributions	Total Resources						
Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability															
Local School Districts and Educational Cooperatives																	
1	Adair County Schools	\$ 3,625	\$ 2,944	\$ 6,569	-	\$ 948	\$ -	\$ 142	\$ 1,090	\$ 2,156	\$ -	\$ 387	\$ 269	\$ 2,812	\$ (165)	\$ (21)	\$ (186)
2	Allen County Schools	4,409	3,580	7,989	-	1,153	-	382	1,535	2,622	-	470	289	3,381	(200)	2	(198)
3	Anderson County Schools	5,604	4,552	10,156	-	1,466	-	653	2,119	3,333	-	598	-	3,931	(255)	126	(129)
4	Ballard County Schools	1,696	1,378	3,074	-	444	-	30	474	1,009	-	181	215	1,405	(77)	(63)	(140)
5	Barren County Schools	7,351	5,970	13,321	-	1,922	-	292	2,214	4,371	-	784	321	5,476	(334)	(29)	(363)
6	Bath County Schools	2,739	2,225	4,964	-	716	-	17	733	1,629	-	292	280	2,201	(124)	(93)	(217)
7	Bell County Schools	2,598	2,110	4,708	-	679	-	426	1,105	1,545	-	277	1837	3,659	(118)	(293)	(411)
8	Boone County Schools	37,383	30,360	67,743	-	9,777	-	3,508	13,285	22,230	-	3,988	77	26,295	(1,701)	776	(925)
9	Bourbon County Schools	3,865	3,139	7,004	-	1,011	-	64	1,075	2,298	-	412	248	2,958	(176)	(77)	(253)
10	Boyd County Schools	5,442	4,420	9,862	-	1,423	-	587	2,010	3,236	-	581	18	3,835	(248)	120	(128)
11	Boyle County Schools	4,984	4,048	9,032	-	1,304	-	328	1,632	2,964	-	532	63.00	3,559	(227)	59	(168)
12	Bracken County Schools	1,875	1,523	3,398	-	490	-	148	638	1,115	-	200	53	1,368	(85)	16	(69)
13	Breathitt County Schools	2,551	2,072	4,623	-	667	-	-	667	1,517	-	272	346	2,135	(115)	(100)	(215)
14	Breckinridge County Schools	3,906	3,173	7,079	-	1,022	-	84	1,106	2,323	-	417	157	2,897	(179)	(37)	(216)
15	Bullitt County Schools	20,966	17,027	37,993	-	5,483	-	1,175	6,658	12,468	-	2,237	358	15,063	(952)	134	(818)
16	Butler County Schools	3,041	2,470	5,511	-	795	-	174	969	1,809	-	324	124	2,257	(138)	2	(136)
17	Caldwell County Schools	2,525	2,051	4,576	-	661	-	117	778	1,502	-	269	210	1,981	(115)	(18)	(133)
18	Calloway County Schools	4,560	3,703	8,263	-	1,193	-	196	1,389	2,711	-	486	136	3,333	(208)	(16)	(224)
19	Campbell County Schools	8,220	6,676	14,896	-	2,150	-	604	2,754	4,888	-	877	272.00	6,037	(374)	108	(266)
20	Carlisle County Schools	1,128	916	2,044	-	295	-	50	345	671	-	120	164	955	(52)	(20)	(72)
21	Carroll County Schools	3,294	2,675	5,969	-	862	-	231	1,093	1,959	-	351	141	2,451	(151)	14	(137)
22	Carter County Schools	5,891	4,784	10,675	-	1,541	-	163	1,704	3,503	-	628	423	4,554	(269)	(91)	(360)
23	Casey County Schools	3,069	2,493	5,562	-	803	-	178	981	1,825	-	327	320.00	2,472	(141)	(2)	(143)
24	Christian County Schools	11,494	9,334	20,828	-	3,006	-	24	3,030	6,835	-	1,226	622	8,683	(522)	(195)	(717)
25	Clark County Schools	8,384	6,809	15,193	-	2,193	-	574	2,767	4,986	-	894	72	5,952	(381)	117	(264)
26	Clay County Schools	4,562	3,705	8,267	-	1,193	-	176	1,369	2,713	-	487	507	3,707	(206)	(100)	(306)
27	Clinton County Schools	2,313	1,878	4,191	-	605	-	76	681	1,375	-	247	367	1,989	(106)	(67)	(173)
28	Crittenden County Schools	1,847	1,500	3,347	-	483	-	75	558	1,099	-	197	30.00	1,326	(84)	11	(73)
29	Cumberland County Schools	1,384	1,124	2,508	-	362	-	244	606	823	-	148	197	1,168	(62)	6	(56)
30	Daviess County Schools	18,556	15,070	33,626	-	4,853	-	1,012	5,865	11,035	-	1,980	286	13,301	(843)	132	(711)
31	Edmonson County Schools	2,655	2,156	4,811	-	694	-	46	740	1,579	-	283	149	2,011	(120)	(38)	(158)
32	Elliott County Schools	1,621	1,316	2,937	-	424	-	96	520	964	-	173	81	1,218	(73)	(13)	(86)
33	Estill County Schools	3,201	2,600	5,801	-	837	-	6	843	1,904	-	341	299	2,544	(145)	(89)	(234)
34	Fayette County Schools	88,845	72,153	160,998	-	23,236	-	6,100	29,336	52,833	-	9,478	-	62,311	(4,040)	1,464	(2,576)
35	Fleming County Schools	3,109	2,525	5,634	-	813	-	65	878	1,849	-	332	233	2,414	(141)	(33)	(174)
36	Floyd County Schools	5,737	4,659	10,396	-	1,500	-	161	1,661	3,412	-	612	3639	7,663	(260)	(696)	(956)
37	Franklin County Schools	10,417	8,460	18,877	-	2,724	-	1,119	3,843	6,195	-	1,111	24	7,330	(472)	247	(225)
38	Fulton County Schools	972	789	1,761	-	254	-	151	405	578	-	104	100	782	(44)	6	(38)
39	Gallatin County Schools	2,437	1,979	4,416	-	637	-	37	674	1,449	-	260	101	1,810	(111)	(19)	(130)
40	Garrard County Schools	3,904	3,171	7,075	-	1,021	-	309	1,330	2,322	-	417	14	2,753	(177)	62	(115)

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, 2021
(In thousands of dollars)

CodeEmployer		June 30, 2021			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Total OPEB Expense		
					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					
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability													
41	Grant County Schools	5,191	4,216	9,407	-	1,358	-	119	1,477	3,087	-	554	197	3,838	(237)	(52)	(289)
42	Graves County Schools	5,829	4,734	10,563	-	1,525	-	66	1,591	3,467	-	622	702	4,791	(265)	(163)	(428)
43	Grayson County Schools	5,289	4,296	9,585	-	1,383	-	31	1,414	3,145	-	564	898	4,607	(240)	(181)	(421)
44	Green County Schools	2,677	2,174	4,851	-	700	-	372	1,072	1,592	-	286	87	1,965	(122)	40	(82)
45	Greene County Schools	4,277	3,474	7,751	-	1,119	-	197	1,316	2,544	-	456	140	3,140	(195)	(9)	(204)
46	Hancock County Schools	2,656	2,157	4,813	-	695	-	37	732	1,579	-	283	165	2,027	(122)	(34)	(156)
47	Hardin County Schools	22,884	18,585	41,469	-	5,985	-	933	6,918	13,609	-	2,441	551	16,601	(1,040)	47	(993)
48	Harlan County Schools	4,857	3,944	8,801	-	1,270	-	43	1,313	2,888	-	518	305	3,711	(221)	(90)	(311)
49	Harrison County Schools	4,051	3,290	7,341	-	1,059	-	-	1,059	2,409	-	432	139	2,980	(183)	(35)	(218)
50	Hart County Schools	3,651	2,965	6,616	-	955	-	169	1,124	2,171	-	389	546	3,106	(166)	(109)	(275)
51	Henderson County Schools	11,137	9,044	20,181	-	2,913	-	512	3,425	6,623	-	1,188	120	7,931	(507)	88	(419)
52	Henry County Schools	3,134	2,545	5,679	-	820	-	171	991	1,864	-	334	259	2,457	(143)	(36)	(179)
53	Hickman County Schools	1,336	1,085	2,421	-	349	-	92	441	795	-	143	62	1,000	(60)	(4)	(64)
54	Hopkins County Schools	9,473	7,693	17,166	-	2,477	-	-	2,477	5,633	-	1,011	828	7,472	(430)	(259)	(689)
55	Jackson County Schools	3,187	2,588	5,775	-	833	-	79	912	1,895	-	340	395	2,630	(144)	(75)	(219)
56	Jefferson County Schools	222,871	180,997	403,868	-	58,295	-	15,141	73,436	132,532	-	23,782	2,874	159,188	(10,130)	3,262	(6,868)
57	Jessamine County Schools	13,727	11,148	24,875	-	3,590	-	1,958	5,548	8,163	-	1,464	206	9,833	(624)	343	(281)
58	Johnson County Schools	5,300	4,304	9,604	-	1,386	-	268	1,654	3,152	-	565	694	4,411	(242)	(137)	(379)
59	Kenton County Schools	22,321	18,127	40,448	-	5,838	-	949	6,787	13,273	-	2,381	468	16,122	(1,016)	74	(942)
60	Knott County Schools	3,355	2,725	6,080	-	877	-	50	927	1,995	-	358	174	2,527	(151)	(50)	(201)
61	Knox County Schools	6,484	5,266	11,750	-	1,696	-	67	1,763	3,856	-	692	137	4,685	(295)	(31)	(326)
62	Larue County Schools	3,740	3,037	6,777	-	978	-	84	1,062	2,224	-	399	211	2,834	(170)	(39)	(209)
63	Laurel County Schools	12,651	10,274	22,925	-	3,309	-	267	3,576	7,523	-	1,350	599	9,472	(575)	(85)	(660)
64	Lawrence County Schools	3,912	3,177	7,089	-	1,023	-	326	1,349	2,326	-	417	130	2,873	(177)	12	(165)
65	Lee County Schools	1,139	925	2,064	-	298	-	62	360	677	-	121	94	892	(52)	(15)	(67)
66	Leslie County Schools	2,387	1,939	4,326	-	624	-	23	647	1,420	-	255	242	1,917	(108)	(66)	(174)
67	Letcher County Schools	4,637	3,766	8,403	-	1,213	-	89	1,302	2,757	-	495	156	3,408	(211)	(35)	(246)
68	Lewis County Schools	3,018	2,451	5,469	-	789	-	186	975	1,795	-	322	254	2,371	(136)	(30)	(166)
69	Lincoln County Schools	4,920	3,996	8,916	-	1,287	-	-	1,287	2,926	-	525	412	3,863	(224)	(125)	(349)
70	Livingston County Schools	1,871	1,519	3,390	-	489	-	26	515	1,113	-	200	128	1,441	(84)	(27)	(111)
71	Logan County Schools	5,103	4,144	9,247	-	1,335	-	9	1,344	3,034	-	544	281	3,859	(233)	(98)	(331)
72	Lyon County Schools	1,327	1,078	2,405	-	347	-	96	443	789	-	142	-	931	(61)	22	(39)
73	Madison County Schools	15,805	12,835	28,640	-	4,133	-	166	4,299	9,398	-	1,686	523	11,607	(719)	(104)	(823)
74	Maggoffin County Schools	2,621	2,129	4,750	-	686	-	75	761	1,559	-	280	497	2,336	(119)	(100)	(219)
75	Marion County Schools	5,361	4,354	9,715	-	1,402	-	60	1,462	3,188	-	572	98	3,858	(243)	(22)	(265)
76	Marshall County Schools	7,251	5,889	13,140	-	1,896	-	147	2,043	4,312	-	774	249	5,335	(329)	(17)	(346)
77	Martin County Schools	2,059	1,672	3,731	-	538	-	36	574	1,224	-	220	637	2,081	(92)	(122)	(214)
78	Mason County Schools	4,227	3,433	7,660	-	1,105	-	76	1,181	2,514	-	451	123	3,088	(191)	(11)	(202)
79	McCracken County Schools	10,969	8,908	19,877	-	2,869	-	437	3,306	6,523	-	1,170	163	7,856	(500)	41	(459)
80	McCreary County Schools	4,031	3,273	7,304	-	1,054	-	263	1,317	2,397	-	430	236	3,063	(183)	(41)	(224)

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, 2021
(In thousands of dollars)

CodeEmployer		June 30, 2021			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Total OPEB		
					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	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			
		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	Contributions		Differences Between Expected and Actual Experience	Change of Assumptions	Investments	Contributions		Resources		
		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	Contributions	Differences Between Expected and Actual Experience	Change of Assumptions	Investments	Contributions	Resources	Expense	Contributions	Expense	
81	McLean County Schools	2,375	1,929	4,304	-	621	-	64	685	1,413	-	253	58	1,724	(109)	(3)	(112)
82	Meade County Schools	6,762	5,492	12,254	-	1,769	-	402	2,171	4,021	-	721	253	4,995	(310)	34	(276)
83	Menifee County Schools	1,508	1,225	2,733	-	394	-	233	627	897	-	161	61	1,119	(68)	43	(25)
84	Mercer County Schools	4,557	3,701	8,258	-	1,192	-	212	1,404	2,710	-	486	158	3,354	(208)	(8)	(216)
85	Metcalf County Schools	1,889	1,534	3,423	-	494	-	-	494	1,123	-	202	410	1,735	(86)	(118)	(204)
86	Monroe County Schools	2,803	2,276	5,079	-	733	-	54	787	1,667	-	299	82	2,048	(127)	(10)	(137)
87	Montgomery County Schools	5,935	4,820	10,755	-	1,552	-	-	1,552	3,529	-	633	1165	5,327	(270)	(315)	(585)
88	Morgan County Schools	2,792	2,267	5,059	-	730	-	195	925	1,660	-	298	58	2,016	(126)	22	(104)
89	Muhlenberg County Schools	6,715	5,454	12,169	-	1,756	-	323	2,079	3,993	-	716	609	5,318	(305)	(36)	(341)
90	Nelson County Schools	7,324	5,948	13,272	-	1,915	-	351	2,266	4,355	-	781	7	5,143	(332)	62	(270)
91	Nicholas County Schools	1,265	1,028	2,293	-	331	-	4	335	753	-	135	268	1,156	(57)	(64)	(121)
92	Ohio County Schools	5,197	4,221	9,418	-	1,359	-	191	1,550	3,090	-	554	823	4,467	(237)	(147)	(384)
93	Oldham County Schools	21,076	17,116	38,192	-	5,512	-	2,184	7,696	12,533	-	2,248	193	14,974	(959)	422	(537)
94	Owen County Schools	2,449	1,989	4,438	-	641	-	22	663	1,456	-	261	93	1,810	(113)	(24)	(137)
95	Owsley County Schools	992	806	1,798	-	259	-	41	300	590	-	106	34	730	(44)	(4)	(48)
96	Pendleton County Schools	2,979	2,420	5,399	-	779	-	-	779	1,772	-	318	389	2,479	(135)	(91)	(226)
97	Perry County Schools	5,320	4,320	9,640	-	1,391	-	140	1,531	3,163	-	568	358	4,089	(241)	(99)	(340)
98	Pike County Schools	11,944	9,700	21,644	-	3,124	-	209	3,333	7,103	-	1,274	1141	9,518	(544)	(316)	(860)
99	Powell County Schools	3,246	2,636	5,882	-	849	-	210	1,059	1,930	-	346	308	2,584	(148)	(60)	(208)
100	Pulaski County Schools	11,516	9,352	20,868	-	3,012	-	320	3,332	6,848	-	1,229	289	8,366	(523)	(27)	(550)
101	Robertson County Schools	581	472	1,053	-	152	-	30	182	346	-	62	5.00	413	(26)	8	(18)
102	Rockcastle County Schools	4,206	3,416	7,622	-	1,100	-	48	1,148	2,501	-	449	316	3,266	(191)	(68)	(259)
103	Rowan County Schools	4,314	3,503	7,817	-	1,128	-	29	1,157	2,565	-	460	187	3,212	(196)	(26)	(222)
104	Russell County Schools	4,105	3,333	7,438	-	1,074	-	-	1,074	2,441	-	438	451	3,330	(186)	(124)	(310)
105	Scott County Schools	15,242	12,379	27,621	-	3,986	-	2,585	6,571	9,064	-	1,626	101	10,791	(694)	509	(185)
106	Shelby County Schools	11,946	9,702	21,648	-	3,124	-	790	3,914	7,104	-	1,274	321	8,699	(544)	50	(494)
107	Simpson County Schools	4,704	3,820	8,524	-	1,230	-	254	1,484	2,797	-	502	65	3,364	(213)	40	(173)
108	Spencer County Schools	4,597	3,734	8,331	-	1,202	-	395	1,597	2,734	-	490	-	3,224	(209)	93	(116)
109	Taylor County Schools	3,900	3,168	7,068	-	1,020	-	300	1,320	2,319	-	416	181	2,916	(179)	(6)	(185)
110	Todd County Schools	2,532	2,057	4,589	-	662	-	31	693	1,506	-	270	115	1,891	(115)	(33)	(148)
111	Trigg County Schools	3,347	2,718	6,065	-	875	-	237	1,112	1,990	-	357	169	2,516	(151)	15	(136)
112	Trimble County Schools	1,641	1,333	2,974	-	429	-	-	429	976	-	175	260	1,411	(74)	(71)	(145)
113	Union County Schools	3,282	2,665	5,947	-	858	-	198	1,056	1,952	-	350	269	2,571	(148)	(47)	(195)
114	Warren County Schools	24,004	19,495	43,499	-	6,278	-	3,237	9,515	14,275	-	2,561	104	16,940	(1,091)	685	(406)
115	Washington County Schools	2,709	2,200	4,909	-	708	-	88	796	1,611	-	289	187	2,087	(122)	(30)	(152)
116	Wayne County Schools	4,414	3,585	7,999	-	1,154	-	12	1,166	2,625	-	471	325	3,421	(200)	(74)	(274)
117	Webster County Schools	3,158	2,565	5,723	-	826	-	194	1,020	1,878	-	337	56	2,271	(145)	27	(118)
118	Whitley County Schools	6,155	4,999	11,154	-	1,610	-	84	1,694	3,660	-	657	684	5,001	(280)	(111)	(391)
119	Wolfe County Schools	2,121	1,722	3,843	-	555	-	67	622	1,261	-	226	247	1,734	(98)	(67)	(165)
120	Woodford County Schools	6,557	5,325	11,882	-	1,715	-	662	2,377	3,899	-	699	26.00	4,624	(299)	138	(161)

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TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
SCHEDULE OF OPEB AMOUNTS BY EMPLOYER
HEALTH INSURANCE TRUST
As Of and For The Fiscal Year Ended June 30, 2021
(In thousands of dollars)

CodeEmployer		June 30, 2021			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Total OPEB Expense		
					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		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						
		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	Contributions	Resources	Differences Between Expected and Actual Experience	Change of Assumptions	Investments	Contributions	Resources			
122	Anchorage City Schools	1,372	1,114	2,486	-	359	-	192	551	816	-	146	-	962	(63)	43	(20)
124	Ashland City Schools	4,200	3,411	7,611	-	1,098	-	248	1,346	2,497	-	448	1,346	4,291	(191)	(160)	(351)
125	Augusta City Schools	531	431	962	-	139	-	56	195	316	-	57	1.00	374	(24)	13	(11)
126	Barbourville City Schools	1,021	829	1,850	-	267	-	119	386	607	-	109	100	816	(47)	10	(37)
127	Bardonia City Schools	5,006	4,065	9,071	-	1,309	-	397	1,706	2,977	-	534	85	3,596	(227)	84	(143)
128	Beechwood Independent Schools	2,421	1,966	4,387	-	633	-	189	822	1,440	-	258	10	1,708	(110)	41	(69)
129	Bellevue City Schools	1,128	916	2,044	-	295	-	0	295	671	-	120	212	1,003	(52)	(56)	(108)
131	Berea City Schools	1,891	1,536	3,427	-	495	-	138	633	1,125	-	202	31	1,358	(86)	33	(53)
134	Bowling Green City Schools	7,024	5,704	12,728	-	1,837	-	507	2,344	4,177	-	749	96	5,022	(320)	84	(236)
136	Burgin City Schools	882	716	1,598	-	231	-	133	364	524	-	94	-	618	(40)	32	(8)
140	Campbellsville City Schools	1,886	1,532	3,418	-	493	-	77	570	1,122	-	201	159	1,482	(86)	(18)	(104)
144	Cavema City Schools	1,201	975	2,176	-	314	-	37	351	714	-	128	61	903	(55)	(14)	(69)
147	Cloverport City Schools	527	428	955	-	138	-	22	160	313	-	56	75	444	(23)	(22)	(45)
150	Corbin City Schools	4,383	3,560	7,943	-	1,146	-	297	1,443	2,607	-	468	172	3,247	(199)	21	(178)
151	Covington City Schools	7,179	5,830	13,009	-	1,878	-	321	2,199	4,269	-	766	484	5,519	(327)	(52)	(379)
154	Danville City Schools	3,651	2,965	6,616	-	955	-	292	1,247	2,171	-	390	591	3,152	(167)	(19)	(186)
155	Dawson Springs City Schools	984	799	1,783	-	257	-	58	315	585	-	105	41	731	(46)	1	(45)
156	Dayton City Schools	1,616	1,312	2,928	-	423	-	127	550	961	-	172	26	1,159	(73)	18	(55)
158	East Bernstadt City Schools	793	644	1,437	-	207	-	97	304	472	-	85	33	590	(35)	9	(26)
160	Elizabethtown City Schools	4,059	3,296	7,355	-	1,061	-	125	1,186	2,414	-	433	106	2,953	(183)	8	(175)
161	Eminence Independent Schools	1,448	1,176	2,624	-	379	-	190	569	861	-	155	-	1,016	(66)	55	(11)
162	Erlanger-Elmire City Schools	4,186	3,400	7,586	-	1,095	-	349	1,444	2,489	-	447	104	3,040	(190)	48	(142)
163	Fairview Independent Schools	887	720	1,607	-	232	-	0	232	527	-	95	219	841	(41)	(62)	(103)
166	Fort Thomas Independent Schools	5,815	4,722	10,537	-	1,521	-	601	2,122	3,458	-	620	34	4,112	(265)	116	(149)
167	Frankfort City Schools	1,376	1,117	2,493	-	360	-	133	493	818	-	147	385	1,350	(62)	(37)	(99)
170	Fulton City Schools	485	394	879	-	127	-	18	145	289	-	52	185	526	(22)	(30)	(52)
173	Glasgow City Schools	3,755	3,049	6,804	-	982	-	207	1,189	2,233	-	401	137	2,771	(170)	(4)	(174)
180	Harlan City Schools	1,014	824	1,838	-	265	-	38	303	603	-	108	80	791	(47)	(10)	(57)
182	Hazard Independent Schools	1,541	1,252	2,793	-	403	-	126	529	916	-	164	154	1,234	(72)	(13)	(85)
190	Jackson City Schools	423	344	767	-	111	-	37	148	252	-	45	17	314	(20)	2	(18)
191	Jenkins City Schools	703	571	1,274	-	184	-	34	218	418	-	75	113	606	(31)	(19)	(50)
206	Ludlow City Schools	1,521	1,236	2,757	-	398	-	117	515	905	-	162	104	1,171	(70)	(16)	(86)
210	Mayfield City Schools	2,565	2,083	4,648	-	671	-	96	767	1,525	-	274	58	1,857	(116)	2	(114)
214	Middlesboro City Schools	1,775	1,441	3,216	-	464	-	29	493	1,055	-	189	53	1,297	(81)	(5)	(86)
221	Murray City Schools	2,787	2,263	5,050	-	729	-	247	976	1,657	-	297	-	1,954	(127)	61	(66)
222	Newport City Schools	3,372	2,738	6,110	-	882	-	471	1,353	2,005	-	360	218	2,583	(153)	15	(138)
224	Owensboro City Schools	9,201	7,472	16,673	-	2,406	-	901	3,307	5,471	-	982	50	6,503	(418)	202	(216)
226	Paducah City Schools	4,913	3,990	8,903	-	1,285	-	204	1,489	2,921	-	524	43	3,488	(224)	27	(197)
227	Paintsville City Schools	1,326	1,077	2,403	-	347	-	39	386	788	-	141	200	1,129	(61)	(37)	(98)
228	Paris City Schools	1,143	928	2,071	-	299	-	155	454	680	-	122	55	857	(52)	20	(32)

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, 2021
(In thousands of dollars)

Code	Employer	June 30, 2021			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts		
		June 30, 2021			Net Difference Between Projected and Actual Experience					Net Difference Between Projected and Actual Experience					Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of		
		June 30, 2021			Net Difference Between Projected and Actual Experience					Net Difference Between Projected and Actual Experience					Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of		
		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	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	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	Proportionate Share of Contributions	Total OPEB Expense
230	Pikeville City Schools	2,318	1,882	4,200	-	606	-	36	642	1,378	-	247	177	1,802	(105)	(38)	(143)
231	Pineville City Schools	835	678	1,513	-	218	-	130	348	496	-	89	31	616	(39)	22	(17)
235	Raceland City Schools	1,558	1,265	2,823	-	408	-	2	410	927	-	166	60	1,153	(71)	(17)	(88)
238	Russell City Schools	3,884	3,155	7,039	-	1,016	-	309	1,325	2,310	-	414	63	2,787	(178)	40	(138)
239	Russellville City Schools	1,594	1,295	2,889	-	417	-	99	516	948	-	170	52	1,170	(72)	12	(60)
240	Science Hill City Schools	645	524	1,169	-	169	-	44	213	383	-	69	50	502	(29)	(9)	(38)
246	Somerset City Schools	2,541	2,063	4,604	-	664	-	82	746	1,511	-	271	187	1,969	(115)	(9)	(124)
247	Southgate City Schools	410	333	743	-	107	-	57	164	244	-	44	39	327	(19)	11	(8)
258	Walton-Verona Independent Schools	2,954	2,399	5,353	-	773	-	260	1,033	1,757	-	315	78	2,150	(135)	27	(108)
259	West Point City Schools	0	0	0	-	0	-	42	42	-	-	0	364	364	0	(58)	(58)
260	Williamsburg City Schools	1,164	946	2,110	-	305	-	59	364	692	-	124	88	904	(55)	(10)	(65)
261	Williamstown City Schools	1,165	946	2,111	-	305	-	63	368	693	-	124	36	853	(53)	(3)	(56)
870	Ohio Valley Educational Cooperative	851	691	1,542	-	222	-	225	447	506	-	91	42	639	(38)	33	(5)
871	West Kentucky Educational Cooperative	404	328	732	-	106	-	81	187	240	-	43	23	306	(21)	13	(8)
872	Southeast South-Central Educational Cooperative	182	148	330	-	48	-	130	178	108	-	19	-	127	(9)	28	19
890	Green River Regional Educational Cooperative	268	218	486	-	70	-	-	70	160	-	29	76	265	(13)	(28)	(41)
891	Central KY Special Education Cooperative	86	70	156	-	22	-	-	22	51	-	9	122	182	(4)	(29)	(33)
892	KY Valley Educational Cooperative	349	284	633	-	91	-	304	395	208	-	37	174	419	(16)	19	3
894	KY Educational Development Corporation	853	693	1,546	-	223	-	353	576	507	-	91	26	624	(39)	54	15
895	Northern KY Cooperative for Educational Services	573	466	1,039	-	150	-	101	251	341	-	61	30	432	(26)	21	(5)
Total - Local School Districts and Educational Cooperatives		\$ 1,119,660	\$ 909,308	\$ 2,028,968	\$ -	\$ 292,832	\$ -	\$ 67,699	\$ 360,531	\$ 665,825	\$ -	\$ 119,448	\$ 46,404	\$ 831,677	\$ (50,913)	\$ 3,638	\$ (47,275)
Total Non-University Employers		1,146,920	921,564	2,068,484	-	299,961	-	69,336	369,297	682,034	-	122,356	54,687	859,077	(52,151)	1,997	(50,154)
State's Proportionate Share of Outflows/Inflows		-	-	-	-	247,288	-	29,305	276,593	562,268	-	100,870	35,995	699,133	(42,997)	213	(42,784)
Total University and Non-University Employers		\$ 1,200,189	\$ 945,518	\$ 2,145,707	\$ -	\$ 561,182	\$ -	\$ 99,820	\$ 661,002	\$ 1,275,979	\$ -	\$ 228,909	\$ 99,820	\$ 1,604,708	\$ (97,575)	\$ -	\$ (97,575)

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, 2021
(In thousands of dollars)

Code	Employer	June 30, 2021			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 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 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													
University Employers																	
263	Eastern Kentucky University	\$ 219	\$ -	\$ 219	\$ 10	\$ -	\$ -	\$ 25	\$ 35	\$ 6	\$ 83	\$ 199	\$ 17	\$ 305	\$ 34	\$ 1	\$ 35
266	Kentucky State University	55	-	55	3	-	-	6	9	2	21	50	-	73	8	2	10
269	Morehead State University	111	-	111	5	-	-	-	5	3	42	102	18	165	17	(5)	12
270	Murray State University	114	-	114	5	-	-	-	5	3	43	104	13	163	16	(3)	13
273	Western Kentucky University	173	-	173	8	-	-	-	8	5	65	158	54	282	25	(12)	13
500	KCTCS Central Office - University	58	-	58	3	-	-	-	3	2	22	53	18	95	9	(3)	6
	Total University	\$ 730	\$ -	\$ 730	\$ 34	\$ -	\$ -	\$ 31	\$ 65	\$ 21	\$ 276	\$ 666	\$ 120	\$ 1,083	\$ 109	\$ (20)	\$ 89
Non-University Employers - Other																	
400	KCTCS Central Office	\$ 43	\$ -	\$ 43	\$ 2	\$ -	\$ -	\$ -	\$ 2	\$ 1	\$ 16	\$ 39	\$ 33	\$ 89	\$ 7	\$ (9)	\$ (2)
801	KY High School Athletic Association	-	-	-	-	-	-	1	1	-	-	-	6	6	(1)	(1)	(2)
805	KY School Boards Association	5	-	5	-	-	-	-	-	-	2	4	1	7	2	-	2
806	KY Education Association	1	-	1	-	-	-	-	-	-	-	1	-	1	-	-	-
807	KY Academic Association	1	-	1	-	-	-	-	-	-	-	-	-	-	-	-	-
809	Jefferson County Teachers' Association	-	-	-	-	-	-	-	-	-	-	-	-	-	(1)	-	(1)
	Total - Non-University Employers - Other	\$ 50	\$ -	\$ 50	\$ 2	\$ -	\$ -	\$ 1	\$ 3	\$ 1	\$ 18	\$ 44	\$ 40	\$ 103	\$ 7	\$ (10)	\$ (3)
Non-University Employers - State Agencies																	
301	Technical Education District - Madisonville	\$ 22	\$ -	\$ 22	\$ 1	\$ -	\$ -	\$ 2	\$ 3	\$ 1	\$ 8	\$ 20	\$ 6	\$ 35	\$ 3	\$ (2)	\$ 1
302	Technical Education District - Bowling Green	24	-	24	1	-	-	1	2	1	9	22	4	36	4	-	4
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
304	Technical Education District - Frankfort	19	-	19	1	-	-	1	2	1	7	18	2	28	3	-	3
305	Technical Education District - Hazard	22	-	22	1	-	-	1	2	1	8	20	4	33	4	(1)	3
308	Adult Education - Workforce Investment	1	-	1	-	-	-	-	-	-	-	1	2	3	-	-	-
316	Office of Career and Technical Education	8	-	8	-	-	-	5	5	-	3	7	1	11	-	-	-
318	Department for Vocational Rehabilitation	39	-	39	2	-	-	-	2	1	15	36	1	53	6	-	6
320	School for the Blind	7	-	7	-	-	-	1	1	-	3	7	10	20	2	(1)	1
330	School for the Deaf	9	-	9	-	-	-	6	6	-	4	9	9	22	2	(2)	-
345	Department of Education	57	-	57	3	-	-	5	8	2	22	52	4	80	9	-	9
728	Department of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	(1)	-	(1)
	Total - Non-University Employers - State Agencies	\$ 208	\$ -	\$ 208	\$ 9	\$ -	\$ -	\$ 22	\$ 31	\$ 7	\$ 79	\$ 192	\$ 43	\$ 321	\$ 32	\$ (6)	\$ 26

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, 2021
(In thousands of dollars)

					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		Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Total Deferred Inflows of Resources	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	Difference Between Expected and Actual Experience	Change of Assumptions	OPEB Plan Investments	Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Change of Assumptions	OPEB Plan Investments	Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Between Employer Contributions and Proportionate Share of Contributions	Total OPEB Expense
Code	Employer																
Local School Districts and Educational Cooperatives																	
1	Adair County Schools	\$	-	\$ 39	\$ 39	\$	-	\$	-	\$	-	\$	-	\$	-	\$	-
2	Allen County Schools		-	48	48		-		-		-		-		-		-
3	Anderson County Schools		-	61	61		-		-		-		-		-		-
4	Ballard County Schools		-	18	18		-		-		-		-		-		-
5	Barren County Schools		-	79	79		-		-		-		-		-		-
6	Bath County Schools		-	30	30		-		-		-		-		-		-
7	Bell County Schools		-	28	28		-		-		-		-		-		-
8	Boone County Schools		-	404	404		-		-		-		-		-		-
9	Bourbon County Schools		-	42	42		-		-		-		-		-		-
10	Boyd County Schools		-	59	59		-		-		-		-		-		-
11	Boyle County Schools		-	54	54		-		-		-		-		-		-
12	Bracken County Schools		-	20	20		-		-		-		-		-		-
13	Breathitt County Schools		-	28	28		-		-		-		-		-		-
14	Breckinridge County Schools		-	42	42		-		-		-		-		-		-
15	Bullitt County Schools		-	226	226		-		-		-		-		-		-
16	Butler County Schools		-	33	33		-		-		-		-		-		-
17	Caldwell County Schools		-	27	27		-		-		-		-		-		-
18	Calloway County Schools		-	49	49		-		-		-		-		-		-
19	Campbell County Schools		-	89	89		-		-		-		-		-		-
20	Carlisle County Schools		-	12	12		-		-		-		-		-		-
21	Carroll County Schools		-	36	36		-		-		-		-		-		-
22	Carter County Schools		-	64	64		-		-		-		-		-		-
23	Casey County Schools		-	33	33		-		-		-		-		-		-
24	Christian County Schools		-	124	124		-		-		-		-		-		-
25	Clark County Schools		-	91	91		-		-		-		-		-		-
26	Clay County Schools		-	49	49		-		-		-		-		-		-
27	Clinton County Schools		-	25	25		-		-		-		-		-		-
28	Crittenden County Schools		-	20	20		-		-		-		-		-		-
29	Cumberland County Schools		-	15	15		-		-		-		-		-		-
30	Daviess County Schools		-	200	200		-		-		-		-		-		-
31	Edmonson County Schools		-	29	29		-		-		-		-		-		-
32	Elliott County Schools		-	18	18		-		-		-		-		-		-
33	Estill County Schools		-	35	35		-		-		-		-		-		-
34	Fayette County Schools		-	959	959		-		-		-		-		-		-
35	Fleming County Schools		-	34	34		-		-		-		-		-		-
36	Floyd County Schools		-	62	62		-		-		-		-		-		-
37	Franklin County Schools		-	112	112		-		-		-		-		-		-
38	Fulton County Schools		-	10	10		-		-		-		-		-		-
39	Gallatin County Schools		-	26	26		-		-		-		-		-		-
40	Garrard County Schools		-	42	42		-		-		-		-		-		-

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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, 2021
(In thousands of dollars)

Code	Employer	June 30, 2021			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													
41	Grant County Schools	-	56	56	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Graves County Schools	-	63	63	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Grayson County Schools	-	57	57	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Green County Schools	-	29	29	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Greene County Schools	-	46	46	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Hancock County Schools	-	29	29	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Hardin County Schools	-	247	247	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Harlan County Schools	-	52	52	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Harrison County Schools	-	44	44	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Hart County Schools	-	39	39	-	-	-	-	-	-	-	-	-	-	-	-	-
51	Henderson County Schools	-	120	120	-	-	-	-	-	-	-	-	-	-	-	-	-
52	Henry County Schools	-	34	34	-	-	-	-	-	-	-	-	-	-	-	-	-
53	Hickman County Schools	-	14	14	-	-	-	-	-	-	-	-	-	-	-	-	-
54	Hopkins County Schools	-	102	102	-	-	-	-	-	-	-	-	-	-	-	-	-
55	Jackson County Schools	-	34	34	-	-	-	-	-	-	-	-	-	-	-	-	-
56	Jefferson County Schools	-	2,410	2,410	-	-	-	-	-	-	-	-	-	-	-	-	-
57	Jessamine County Schools	-	148	148	-	-	-	-	-	-	-	-	-	-	-	-	-
58	Johnson County Schools	-	57	57	-	-	-	-	-	-	-	-	-	-	-	-	-
59	Kenton County Schools	-	241	241	-	-	-	-	-	-	-	-	-	-	-	-	-
60	Knott County Schools	-	36	36	-	-	-	-	-	-	-	-	-	-	-	-	-
61	Knox County Schools	-	70	70	-	-	-	-	-	-	-	-	-	-	-	-	-
62	Larue County Schools	-	40	40	-	-	-	-	-	-	-	-	-	-	-	-	-
63	Laurel County Schools	-	137	137	-	-	-	-	-	-	-	-	-	-	-	-	-
64	Lawrence County Schools	-	42	42	-	-	-	-	-	-	-	-	-	-	-	-	-
65	Lee County Schools	-	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-
66	Leslie County Schools	-	26	26	-	-	-	-	-	-	-	-	-	-	-	-	-
67	Letcher County Schools	-	50	50	-	-	-	-	-	-	-	-	-	-	-	-	-
68	Lewis County Schools	-	33	33	-	-	-	-	-	-	-	-	-	-	-	-	-
69	Lincoln County Schools	-	53	53	-	-	-	-	-	-	-	-	-	-	-	-	-
70	Livingston County Schools	-	20	20	-	-	-	-	-	-	-	-	-	-	-	-	-
71	Logan County Schools	-	55	55	-	-	-	-	-	-	-	-	-	-	-	-	-
72	Lyon County Schools	-	14	14	-	-	-	-	-	-	-	-	-	-	-	-	-
73	Madison County Schools	-	171	171	-	-	-	-	-	-	-	-	-	-	-	-	-
74	Magee County Schools	-	28	28	-	-	-	-	-	-	-	-	-	-	-	-	-
75	Marion County Schools	-	58	58	-	-	-	-	-	-	-	-	-	-	-	-	-
76	Marshall County Schools	-	78	78	-	-	-	-	-	-	-	-	-	-	-	-	-
77	Martin County Schools	-	22	22	-	-	-	-	-	-	-	-	-	-	-	-	-
78	Mason County Schools	-	46	46	-	-	-	-	-	-	-	-	-	-	-	-	-
79	McCracken County Schools	-	118	118	-	-	-	-	-	-	-	-	-	-	-	-	-
80	McCreary County Schools	-	44	44	-	-	-	-	-	-	-	-	-	-	-	-	-

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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, 2021
(In thousands of dollars)

Code	Employer	June 30, 2021			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	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	-	26	26	-	-	-	-	-	-	-	-	-	-	-	-	-
82	Meade County Schools	-	73	73	-	-	-	-	-	-	-	-	-	-	-	-	-
83	Menifee County Schools	-	16	16	-	-	-	-	-	-	-	-	-	-	-	-	-
84	Mercer County Schools	-	49	49	-	-	-	-	-	-	-	-	-	-	-	-	-
85	Metcalf County Schools	-	20	20	-	-	-	-	-	-	-	-	-	-	-	-	-
86	Monroe County Schools	-	30	30	-	-	-	-	-	-	-	-	-	-	-	-	-
87	Montgomery County Schools	-	64	64	-	-	-	-	-	-	-	-	-	-	-	-	-
88	Morgan County Schools	-	30	30	-	-	-	-	-	-	-	-	-	-	-	-	-
89	Muhlenberg County Schools	-	73	73	-	-	-	-	-	-	-	-	-	-	-	-	-
90	Nelson County Schools	-	79	79	-	-	-	-	-	-	-	-	-	-	-	-	-
91	Nicholas County Schools	-	14	14	-	-	-	-	-	-	-	-	-	-	-	-	-
92	Ohio County Schools	-	56	56	-	-	-	-	-	-	-	-	-	-	-	-	-
93	Oldham County Schools	-	228	228	-	-	-	-	-	-	-	-	-	-	-	-	-
94	Owen County Schools	-	26	26	-	-	-	-	-	-	-	-	-	-	-	-	-
95	Owsley County Schools	-	11	11	-	-	-	-	-	-	-	-	-	-	-	-	-
96	Pendleton County Schools	-	32	32	-	-	-	-	-	-	-	-	-	-	-	-	-
97	Perry County Schools	-	57	57	-	-	-	-	-	-	-	-	-	-	-	-	-
98	Pike County Schools	-	129	129	-	-	-	-	-	-	-	-	-	-	-	-	-
99	Powell County Schools	-	35	35	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Polaski County Schools	-	124	124	-	-	-	-	-	-	-	-	-	-	-	-	-
101	Robertson County Schools	-	6	6	-	-	-	-	-	-	-	-	-	-	-	-	-
102	Rockcastle County Schools	-	45	45	-	-	-	-	-	-	-	-	-	-	-	-	-
103	Rowan County Schools	-	47	47	-	-	-	-	-	-	-	-	-	-	-	-	-
104	Russell County Schools	-	44	44	-	-	-	-	-	-	-	-	-	-	-	-	-
105	Scott County Schools	-	165	165	-	-	-	-	-	-	-	-	-	-	-	-	-
106	Shelby County Schools	-	129	129	-	-	-	-	-	-	-	-	-	-	-	-	-
107	Simpson County Schools	-	51	51	-	-	-	-	-	-	-	-	-	-	-	-	-
108	Spencer County Schools	-	50	50	-	-	-	-	-	-	-	-	-	-	-	-	-
109	Taylor County Schools	-	42	42	-	-	-	-	-	-	-	-	-	-	-	-	-
110	Todd County Schools	-	27	27	-	-	-	-	-	-	-	-	-	-	-	-	-
111	Trigg County Schools	-	36	36	-	-	-	-	-	-	-	-	-	-	-	-	-
112	Trimble County Schools	-	18	18	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Union County Schools	-	35	35	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Warren County Schools	-	259	259	-	-	-	-	-	-	-	-	-	-	-	-	-
115	Washington County Schools	-	29	29	-	-	-	-	-	-	-	-	-	-	-	-	-
116	Wayne County Schools	-	48	48	-	-	-	-	-	-	-	-	-	-	-	-	-
117	Webster County Schools	-	34	34	-	-	-	-	-	-	-	-	-	-	-	-	-
118	Whitley County Schools	-	66	66	-	-	-	-	-	-	-	-	-	-	-	-	-
119	Wolfe County Schools	-	23	23	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Woodford County Schools	-	71	71	-	-	-	-	-	-	-	-	-	-	-	-	-

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, 2021
(In thousands of dollars)

Code	Employer	June 30, 2021			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														
122	Anchorage City Schools	-	15	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
124	Ashland City Schools	-	45	45	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Augusta City Schools	-	6	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126	Barbourville City Schools	-	11	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
127	Bardstown City Schools	-	54	54	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Beechwood Independent Schools	-	26	26	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Bellevue City Schools	-	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-
131	Berea City Schools	-	20	20	-	-	-	-	-	-	-	-	-	-	-	-	-	-
134	Bowling Green City Schools	-	76	76	-	-	-	-	-	-	-	-	-	-	-	-	-	-
136	Burgin City Schools	-	10	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
140	Campbellsville City Schools	-	20	20	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144	Caverna City Schools	-	13	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
147	Cloverport City Schools	-	6	6	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Corbin City Schools	-	47	47	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151	Covington City Schools	-	78	78	-	-	-	-	-	-	-	-	-	-	-	-	-	-
154	Danville City Schools	-	39	39	-	-	-	-	-	-	-	-	-	-	-	-	-	-
155	Dawson Springs City Schools	-	11	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
156	Dayton City Schools	-	17	17	-	-	-	-	-	-	-	-	-	-	-	-	-	-
158	East Bernstadt City Schools	-	9	9	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160	Elizabethtown City Schools	-	44	44	-	-	-	-	-	-	-	-	-	-	-	-	-	-
161	Eminence Independent Schools	-	16	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
162	Erlanger-Elsmere City Schools	-	45	45	-	-	-	-	-	-	-	-	-	-	-	-	-	-
163	Fairview Independent Schools	-	10	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-
166	Fort Thomas Independent Schools	-	63	63	-	-	-	-	-	-	-	-	-	-	-	-	-	-
167	Frankfort City Schools	-	15	15	-	-	-	-	-	-	-	-	-	-	-	-	-	-
170	Fulton City Schools	-	5	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-
173	Glasgow City Schools	-	41	41	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Harlan City Schools	-	11	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
182	Hazard Independent Schools	-	17	17	-	-	-	-	-	-	-	-	-	-	-	-	-	-
190	Jackson City Schools	-	5	5	-	-	-	-	-	-	-	-	-	-	-	-	-	-
191	Jenkins City Schools	-	8	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
206	Ludlow City Schools	-	16	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-
210	Mayfield City Schools	-	28	28	-	-	-	-	-	-	-	-	-	-	-	-	-	-
214	Middlesboro City Schools	-	19	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-
221	Murray City Schools	-	30	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-
222	Newport City Schools	-	36	36	-	-	-	-	-	-	-	-	-	-	-	-	-	-
224	Owensboro City Schools	-	99	99	-	-	-	-	-	-	-	-	-	-	-	-	-	-
226	Paducah City Schools	-	53	53	-	-	-	-	-	-	-	-	-	-	-	-	-	-
227	Paintsville City Schools	-	14	14	-	-	-	-	-	-	-	-	-	-	-	-	-	-
228	Paris City Schools	-	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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, 2021
(In thousands of dollars)

Code	Employer	June 30, 2021			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 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 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													
230	Pikeville City Schools	-	25	25	-	-	-	-	-	-	-	-	-	-	-	-	-
231	Pineville City Schools	-	9	9	-	-	-	-	-	-	-	-	-	-	-	-	-
235	Raceland City Schools	-	17	17	-	-	-	-	-	-	-	-	-	-	-	-	-
238	Russell City Schools	-	42	42	-	-	-	-	-	-	-	-	-	-	-	-	-
239	Russellville City Schools	-	17	17	-	-	-	-	-	-	-	-	-	-	-	-	-
240	Science Hill City Schools	-	7	7	-	-	-	-	-	-	-	-	-	-	-	-	-
246	Somerset City Schools	-	27	27	-	-	-	-	-	-	-	-	-	-	-	-	-
247	Southgate City Schools	-	4	4	-	-	-	-	-	-	-	-	-	-	-	-	-
258	Walton-Verona Independent Schools	-	32	32	-	-	-	-	-	-	-	-	-	-	-	-	-
259	West Point City Schools	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
260	Williamsburg City Schools	-	13	13	-	-	-	-	-	-	-	-	-	-	-	-	-
261	Williamstown City Schools	-	13	13	-	-	-	-	-	-	-	-	-	-	-	-	-
870	Ohio Valley Educational Cooperative	-	9	9	-	-	-	-	-	-	-	-	-	-	-	-	-
871	West Kentucky Educational Cooperative	-	4	4	-	-	-	-	-	-	-	-	-	-	-	-	-
872	Southeast South-Central Educational Cooperative	-	2	2	-	-	-	-	-	-	-	-	-	-	-	-	-
890	Green River Regional Educational Cooperative	-	3	3	-	-	-	-	-	-	-	-	-	-	-	-	-
891	Central KY Special Education Cooperative	-	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-
892	KY Valley Educational Cooperative	-	4	4	-	-	-	-	-	-	-	-	-	-	-	-	-
894	KY Educational Development Corporation	-	9	9	-	-	-	-	-	-	-	-	-	-	-	-	-
895	Northern KY Cooperative for Educational Services	-	6	6	-	-	-	-	-	-	-	-	-	-	-	-	-
Total - Local School Districts and Educational Cooperatives		\$ -	\$ 12,090	\$ 12,090	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Non-University Employers		258	12,090	12,348	11	-	-	23	34	8	97	236	83	424	39	(16)	23
State's Proportionate Share of Outflows/Inflows		-	-	-	554	-	-	149	703	354	4,557	11,039	-	15,950	1,813	36	1,849
Total University and Non-University Employers		\$ 988	\$ 12,090	\$ 13,078	\$ 599	\$ -	\$ -	\$ 203	\$ 802	\$ 383	\$ 4,930	\$ 11,941	\$ 203	\$ 17,457	\$ 1,961	\$ -	\$ 1,961

The accompanying notes are an integral part of the schedules.

SCHEDULES OF REMAINING DEFERRED OUTFLOWS AND (INFLOWS)

The accompanying notes are an integral part of the schedules.

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

As Of and For The Fiscal Year Ended June 30, 2021

(In thousands of dollars)

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,							
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 6.10%	Plus 1% - 8.10%	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter		
		Employer's	Employer's	Employer's	Employer's								
		Proportionate	Proportionate	Proportionate	Proportionate								
		Share of Net OPEB	Share of Net OPEB	Share of Net OPEB	Share of Net OPEB								
Liability	Liability	Liability	Liability										
University Employers													
263	Eastern Kentucky University	\$ 11,586	\$ 21,375	\$ 20,416	\$ 12,252	\$ (2,005)	\$ (2,014)	\$ (1,750)	\$ (1,502)	\$ (289)	\$ 123		
266	Kentucky State University	2,629	4,851	4,633	2,780	(359)	(361)	(338)	(313)	(83)	(4)		
269	Morehead State University	6,079	11,216	10,713	6,429	(1,290)	(1,295)	(1,179)	(1,039)	(313)	(42)		
270	Murray State University	5,910	10,903	10,414	6,250	(1,224)	(1,229)	(1,113)	(981)	(280)	(18)		
273	Western Kentucky University	9,422	17,383	16,603	9,964	(2,356)	(2,363)	(2,135)	(1,867)	(667)	(139)		
500	KCTCS Central Office - University	3,075	5,674	5,419	3,252	(727)	(729)	(672)	(596)	(203)	(34)		
	Total University Employers	\$ 38,701	\$ 71,402	\$ 68,198	\$ 40,927	\$ (7,961)	\$ (7,991)	\$ (7,187)	\$ (6,298)	\$ (1,835)	\$ (114)		
Non-University Employers - Other													
400	KCTCS Central Office	\$ 3,593	\$ 6,629	\$ 6,331	\$ 3,799	\$ (1,364)	\$ (1,367)	\$ (1,227)	\$ (1,047)	\$ (456)	\$ (168)		
801	KY High School Athletic Association	37	69	66	40	(62)	(61)	(59)	(61)	(61)	(42)		
805	KY School Boards Association	341	630	601	361	(93)	(93)	(86)	(76)	(23)	(9)		
806	KY Education Association	66	123	117	70	(11)	(10)	(10)	(7)	1	2		
807	KY Academic Association	43	79	76	45	(6)	(6)	(6)	(3)	-	-		
809	Jefferson County Teachers' Association	19	36	34	20	(3)	(3)	(4)	(2)	-	(1)		
	Total - Non-University Employers - Other	\$ 4,099	\$ 7,566	\$ 7,225	\$ 4,335	\$ (1,539)	\$ (1,540)	\$ (1,392)	\$ (1,196)	\$ (539)	\$ (218)		
Non-University Employers - State Agencies													
301	Technical Education District - Madisonville	\$ 1,581	\$ 2,916	\$ 2,785	\$ 1,671	\$ (343)	\$ (344)	\$ (342)	\$ (332)	\$ (144)	\$ (25)		
302	Technical Education District - Bowling Green	1,783	3,289	3,141	1,885	(323)	(324)	(312)	(288)	(96)	(19)		
303	Technical Education District - Elizabethtown	-	-	-	-	(3)	(3)	(3)	-	-	-		
304	Technical Education District - Frankfort	1,412	2,605	2,488	1,493	(249)	(250)	(228)	(209)	(45)	13		
305	Technical Education District - Hazard	1,595	2,943	2,811	1,687	(307)	(308)	(293)	(281)	(121)	(28)		
308	Adult Education - Workforce Investment	68	126	120	72	(35)	(35)	(32)	(26)	(16)	(14)		
316	Office of Career and Technical Education	649	1,198	1,144	687	(76)	(77)	(54)	(35)	(7)	(14)		
318	Department for Vocational Rehabilitation	2,973	5,486	5,240	3,144	(522)	(524)	(443)	(378)	(118)	(6)		
320	School for the Blind	550	1,014	969	581	(172)	(172)	(174)	(176)	(107)	(62)		
330	School for the Deaf	746	1,377	1,315	789	(272)	(272)	(250)	(187)	28	65		
345	Department of Education	4,327	7,982	7,624	4,575	(739)	(742)	(689)	(605)	(84)	38		
728	Department of Corrections	20	37	35	21	(4)	(4)	(4)	(6)	(1)	-		
	Total - Non University Employers - State Agencies	\$ 15,704	\$ 28,973	\$ 27,672	\$ 16,605	\$ (3,045)	\$ (3,055)	\$ (2,824)	\$ (2,523)	\$ (711)	\$ (52)		

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, 2021

(In thousands of dollars)

(Continued)

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 6.10%	Plus 1% - 8.10%						
		Employer's	Employer's	Employer's	Employer's						
		Proportionate	Proportionate	Proportionate	Proportionate						
Code	Employer	Share of	Share of	Share of	Share of						
		Net OPEB	Net OPEB	Net OPEB	Net OPEB						
		Liability	Liability	Liability	Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
Local School Districts and Educational Cooperatives											
1	Adair County Schools	\$ 2,634	\$ 4,859	\$ 4,641	\$ 2,785	\$ (412)	\$ (414)	\$ (409)	\$ (382)	\$ (91)	\$ (14)
2	Allen County Schools	3,203	5,909	5,644	3,387	(474)	(476)	(441)	(401)	(86)	32
3	Anderson County Schools	4,072	7,512	7,175	4,306	(479)	(482)	(461)	(428)	(33)	71
4	Ballard County Schools	1,232	2,274	2,172	1,303	(246)	(247)	(217)	(182)	(40)	1
5	Barren County Schools	5,340	9,853	9,411	5,647	(823)	(827)	(755)	(683)	(179)	5
6	Bath County Schools	1,990	3,672	3,507	2,104	(389)	(390)	(344)	(292)	(59)	6
7	Bell County Schools	1,887	3,482	3,326	1,996	(573)	(575)	(495)	(429)	(285)	(197)
8	Boone County Schools	27,159	50,108	47,860	28,721	(3,260)	(3,281)	(3,115)	(2,958)	(539)	143
9	Bourbon County Schools	2,808	5,181	4,948	2,970	(494)	(496)	(436)	(375)	(86)	4
10	Boyd County Schools	3,954	7,295	6,968	4,181	(468)	(471)	(444)	(421)	(60)	39
11	Boyle County Schools	3,621	6,681	6,381	3,829	(479)	(481)	(461)	(439)	(94)	27
12	Bracken County Schools	1,362	2,513	2,400	1,441	(186)	(187)	(170)	(156)	(33)	2
13	Breathitt County Schools	1,853	3,419	3,266	1,960	(375)	(377)	(338)	(288)	(80)	(10)
14	Breckinridge County Schools	2,838	5,236	5,001	3,001	(459)	(460)	(417)	(372)	(82)	(1)
15	Bullitt County Schools	15,232	28,102	26,841	16,108	(2,130)	(2,141)	(2,001)	(1,848)	(380)	95
16	Butler County Schools	2,210	4,077	3,894	2,337	(326)	(328)	(302)	(270)	(53)	(9)
17	Caldwell County Schools	1,835	3,385	3,233	1,940	(291)	(292)	(273)	(254)	(84)	(9)
18	Calloway County Schools	3,313	6,112	5,838	3,503	(508)	(511)	(469)	(418)	(63)	25
19	Campbell County Schools	5,972	11,018	10,524	6,315	(779)	(784)	(763)	(750)	(220)	13
20	Carlisle County Schools	819	1,512	1,444	867	(142)	(142)	(138)	(129)	(54)	(5)
21	Carroll County Schools	2,393	4,415	4,217	2,531	(342)	(343)	(316)	(286)	(69)	(2)
22	Carter County Schools	4,280	7,896	7,542	4,526	(727)	(730)	(653)	(584)	(162)	6
23	Casey County Schools	2,230	4,114	3,929	2,358	(333)	(335)	(359)	(366)	(102)	4
24	Christian County Schools	8,350	15,406	14,715	8,831	(1,436)	(1,442)	(1,328)	(1,181)	(269)	3
25	Clark County Schools	6,091	11,238	10,734	6,441	(788)	(793)	(743)	(704)	(168)	11
26	Clay County Schools	3,314	6,114	5,840	3,505	(593)	(595)	(536)	(464)	(120)	(30)
27	Clinton County Schools	1,680	3,100	2,961	1,777	(317)	(318)	(289)	(263)	(104)	(17)
28	Crittenden County Schools	1,342	2,476	2,365	1,419	(188)	(189)	(183)	(168)	(41)	1
29	Cumberland County Schools	1,005	1,855	1,771	1,063	(143)	(144)	(122)	(106)	(36)	(11)

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, 2021

(In thousands of dollars)

(Continued)

<u>Code</u>	<u>Employer</u>	<u>NOL Sensitivity - Health Care Cost</u>		<u>NOL Sensitivity - Discount Rate</u>		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
		<u>Less 1% - Trend</u>	<u>Plus 1% - Trend</u>	<u>Less 1% - 6.10%</u>	<u>Plus 1% - 8.10%</u>						
		<u>Employer's</u>	<u>Employer's</u>	<u>Employer's</u>	<u>Employer's</u>						
		<u>Proportionate</u>	<u>Proportionate</u>	<u>Proportionate</u>	<u>Proportionate</u>						
		<u>Share of</u>	<u>Share of</u>	<u>Share of</u>	<u>Share of</u>						
		<u>Net OPEB</u>	<u>Net OPEB</u>	<u>Net OPEB</u>	<u>Net OPEB</u>						
		<u>Liability</u>	<u>Liability</u>	<u>Liability</u>	<u>Liability</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Thereafter</u>
30	Daviess County Schools	13,481	24,872	23,757	14,257	(1,871)	(1,882)	(1,739)	(1,612)	(372)	40
31	Edmonson County Schools	1,929	3,559	3,399	2,040	(325)	(326)	(295)	(264)	(65)	4
32	Elliott County Schools	1,178	2,173	2,075	1,245	(188)	(189)	(164)	(144)	(24)	11
33	Estill County Schools	2,326	4,291	4,098	2,459	(435)	(436)	(390)	(341)	(96)	(3)
34	Fayette County Schools	64,546	119,086	113,744	68,259	(8,128)	(8,178)	(7,927)	(7,523)	(1,397)	178
35	Fleming County Schools	2,259	4,168	3,981	2,389	(369)	(370)	(357)	(337)	(106)	3
36	Floyd County Schools	4,168	7,690	7,345	4,408	(1,315)	(1,319)	(1,218)	(1,125)	(693)	(332)
37	Franklin County Schools	7,568	13,963	13,336	8,003	(878)	(884)	(837)	(792)	(120)	24
38	Fulton County Schools	706	1,302	1,244	747	(99)	(99)	(87)	(71)	(17)	(4)
39	Gallatin County Schools	1,771	3,267	3,120	1,872	(282)	(283)	(266)	(239)	(61)	(5)
40	Garrard County Schools	2,837	5,233	4,999	3,000	(360)	(362)	(340)	(326)	(63)	28
41	Grant County Schools	3,771	6,958	6,646	3,988	(612)	(615)	(549)	(484)	(111)	10
42	Graves County Schools	4,235	7,814	7,463	4,479	(792)	(796)	(730)	(655)	(212)	(15)
43	Grayson County Schools	3,843	7,090	6,772	4,064	(752)	(755)	(707)	(655)	(251)	(73)
44	Green County Schools	1,945	3,588	3,427	2,057	(249)	(251)	(229)	(200)	1	35
45	Greenup County Schools	3,108	5,733	5,476	3,286	(471)	(473)	(446)	(404)	(63)	33
46	Hancock County Schools	1,930	3,560	3,400	2,041	(321)	(322)	(302)	(270)	(78)	(2)
47	Hardin County Schools	16,626	30,674	29,298	17,582	(2,424)	(2,437)	(2,249)	(2,073)	(510)	10
48	Harlan County Schools	3,529	6,510	6,218	3,731	(614)	(617)	(556)	(491)	(121)	1
49	Harrison County Schools	2,943	5,429	5,186	3,112	(472)	(475)	(451)	(412)	(104)	(7)
50	Hart County Schools	2,652	4,893	4,674	2,805	(503)	(505)	(471)	(425)	(107)	29
51	Henderson County Schools	8,091	14,927	14,258	8,556	(1,114)	(1,121)	(1,055)	(991)	(238)	13
52	Henry County Schools	2,277	4,201	4,012	2,408	(374)	(376)	(329)	(298)	(90)	1
53	Hickman County Schools	971	1,791	1,711	1,027	(148)	(149)	(128)	(114)	(21)	1
54	Hopkins County Schools	6,882	12,697	12,128	7,278	(1,282)	(1,287)	(1,152)	(1,008)	(258)	(8)
55	Jackson County Schools	2,315	4,271	4,080	2,448	(419)	(421)	(386)	(350)	(113)	(29)
56	Jefferson County Schools	161,913	298,724	285,327	171,233	(20,804)	(20,933)	(19,941)	(19,100)	(4,923)	(51)
57	Jessamine County Schools	9,973	18,399	17,574	10,546	(1,139)	(1,147)	(1,048)	(960)	(92)	101
58	Johnson County Schools	3,851	7,104	6,785	4,072	(709)	(712)	(603)	(523)	(173)	(37)

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, 2021

(In thousands of dollars)

(Continued)

<u>Code</u>	<u>Employer</u>	<u>NOL Sensitivity - Health Care Cost</u>		<u>NOL Sensitivity - Discount Rate</u>		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
		<u>Less 1% - Trend</u>	<u>Plus 1% - Trend</u>	<u>Less 1% - 6.10%</u>	<u>Plus 1% - 8.10%</u>						
		<u>Employer's</u>	<u>Employer's</u>	<u>Employer's</u>	<u>Employer's</u>						
		<u>Proportionate</u>	<u>Proportionate</u>	<u>Proportionate</u>	<u>Proportionate</u>						
		<u>Share of</u>	<u>Share of</u>	<u>Share of</u>	<u>Share of</u>						
		<u>Net OPEB</u>	<u>Net OPEB</u>	<u>Net OPEB</u>	<u>Net OPEB</u>						
		<u>Liability</u>	<u>Liability</u>	<u>Liability</u>	<u>Liability</u>	<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Thereafter</u>
59	Kenton County Schools	16,216	29,918	28,576	17,149	(2,336)	(2,348)	(2,180)	(2,020)	(494)	43
60	Knott County Schools	2,437	4,497	4,295	2,577	(412)	(414)	(378)	(335)	(66)	5
61	Knox County Schools	4,711	8,691	8,301	4,982	(731)	(735)	(691)	(632)	(136)	3
62	Larue County Schools	2,717	5,013	4,788	2,873	(443)	(445)	(417)	(376)	(90)	(1)
63	Laurel County Schools	9,191	16,957	16,197	9,720	(1,451)	(1,458)	(1,382)	(1,290)	(344)	29
64	Lawrence County Schools	2,842	5,243	5,008	3,005	(410)	(413)	(368)	(322)	(47)	36
65	Lee County Schools	827	1,526	1,458	875	(138)	(139)	(122)	(108)	(28)	3
66	Leslie County Schools	1,734	3,200	3,056	1,834	(324)	(325)	(286)	(253)	(74)	(8)
67	Letcher County Schools	3,369	6,215	5,937	3,563	(536)	(538)	(491)	(444)	(106)	9
68	Lewis County Schools	2,193	4,045	3,864	2,319	(356)	(358)	(321)	(292)	(84)	15
69	Lincoln County Schools	3,574	6,595	6,299	3,780	(656)	(659)	(598)	(530)	(130)	(3)
70	Livingston County Schools	1,359	2,508	2,395	1,437	(229)	(230)	(216)	(196)	(50)	(5)
71	Logan County Schools	3,707	6,839	6,533	3,920	(649)	(652)	(585)	(514)	(123)	8
72	Lyon County Schools	964	1,779	1,699	1,020	(121)	(122)	(118)	(112)	(17)	2
73	Madison County Schools	11,482	21,184	20,234	12,143	(1,810)	(1,819)	(1,704)	(1,567)	(397)	(11)
74	Magoffin County Schools	1,904	3,513	3,356	2,014	(383)	(384)	(348)	(318)	(121)	(21)
75	Marion County Schools	3,895	7,186	6,864	4,119	(601)	(604)	(571)	(523)	(114)	17
76	Marshall County Schools	5,268	9,719	9,283	5,571	(800)	(803)	(772)	(731)	(194)	8
77	Martin County Schools	1,496	2,759	2,636	1,582	(344)	(345)	(322)	(295)	(143)	(58)
78	Mason County Schools	3,071	5,666	5,411	3,247	(467)	(470)	(443)	(415)	(109)	(3)
79	McCracken County Schools	7,969	14,703	14,043	8,428	(1,143)	(1,149)	(1,070)	(988)	(226)	26
80	McCreary County Schools	2,928	5,403	5,160	3,097	(476)	(478)	(411)	(341)	(52)	12
81	McLean County Schools	1,726	3,184	3,041	1,825	(259)	(261)	(242)	(220)	(59)	2
82	Meade County Schools	4,913	9,064	8,658	5,195	(696)	(700)	(648)	(607)	(175)	2
83	Menifee County Schools	1,096	2,022	1,931	1,159	(120)	(121)	(117)	(108)	(17)	(9)
84	Mercer County Schools	3,311	6,108	5,834	3,501	(500)	(503)	(458)	(417)	(92)	20
85	Metcalfe County Schools	1,372	2,532	2,418	1,451	(322)	(323)	(295)	(248)	(52)	(1)
86	Monroe County Schools	2,036	3,757	3,589	2,154	(313)	(314)	(293)	(272)	(72)	3
87	Montgomery County Schools	4,311	7,954	7,598	4,559	(956)	(959)	(840)	(712)	(239)	(69)

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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, 2021

(In thousands of dollars)

(Continued)

Code	Employer	<u>NOL Sensitivity - Health Care Cost</u>		<u>NOL Sensitivity - Discount Rate</u>		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 6.10%	Plus 1% - 8.10%						
		Employer's	Employer's	Employer's	Employer's						
		Proportionate	Proportionate	Proportionate	Proportionate						
		Share of	Share of	Share of	Share of						
Net OPEB	Net OPEB	Net OPEB	Net OPEB	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter		
Liability	Liability	Liability	Liability								
88	Morgan County Schools	2,028	3,742	3,574	2,145	(279)	(281)	(256)	(238)	(51)	14
89	Muhlenberg County Schools	4,879	9,001	8,597	5,159	(761)	(765)	(723)	(687)	(245)	(58)
90	Nelson County Schools	5,321	9,817	9,376	5,627	(729)	(733)	(702)	(653)	(100)	40
91	Nicholas County Schools	919	1,696	1,620	972	(201)	(201)	(184)	(162)	(57)	(16)
92	Ohio County Schools	3,776	6,966	6,653	3,993	(708)	(711)	(642)	(580)	(205)	(71)
93	Oldham County Schools	15,312	28,250	26,982	16,192	(1,853)	(1,865)	(1,740)	(1,625)	(275)	80
94	Owen County Schools	1,779	3,283	3,135	1,882	(288)	(290)	(267)	(242)	(60)	-
95	Owsley County Schools	721	1,330	1,270	762	(111)	(112)	(101)	(88)	(19)	1
96	Pendleton County Schools	2,165	3,993	3,814	2,289	(413)	(414)	(392)	(354)	(110)	(17)
97	Perry County Schools	3,865	7,130	6,810	4,087	(673)	(676)	(589)	(501)	(114)	(5)
98	Pike County Schools	8,678	16,010	15,292	9,177	(1,606)	(1,612)	(1,428)	(1,244)	(324)	29
99	Powell County Schools	2,358	4,351	4,156	2,494	(410)	(412)	(358)	(308)	(65)	28
100	Pulaski County Schools	8,367	15,436	14,744	8,848	(1,270)	(1,277)	(1,195)	(1,100)	(240)	48
101	Robertson County Schools	422	779	744	446	(55)	(55)	(53)	(52)	(12)	(4)
102	Rockcastle County Schools	3,056	5,637	5,385	3,231	(522)	(524)	(489)	(442)	(125)	(16)
103	Rowan County Schools	3,134	5,782	5,523	3,314	(492)	(493)	(476)	(449)	(127)	(18)
104	Russell County Schools	2,982	5,502	5,255	3,154	(567)	(569)	(518)	(464)	(134)	(4)
105	Scott County Schools	11,073	20,430	19,514	11,710	(1,137)	(1,145)	(1,064)	(982)	(16)	124
106	Shelby County Schools	8,679	16,012	15,294	9,178	(1,240)	(1,246)	(1,125)	(1,010)	(199)	35
107	Simpson County Schools	3,417	6,305	6,022	3,614	(468)	(470)	(445)	(416)	(93)	12
108	Spencer County Schools	3,340	6,162	5,886	3,532	(403)	(406)	(400)	(378)	(54)	14
109	Taylor County Schools	2,834	5,228	4,994	2,997	(427)	(429)	(379)	(322)	(41)	2
110	Todd County Schools	1,840	3,394	3,242	1,946	(306)	(308)	(281)	(249)	(57)	3
111	Trigg County Schools	2,431	4,486	4,284	2,571	(346)	(348)	(325)	(301)	(74)	(10)
112	Trimble County Schools	1,192	2,200	2,101	1,261	(248)	(249)	(224)	(202)	(52)	(7)
113	Union County Schools	2,384	4,399	4,202	2,522	(401)	(403)	(347)	(299)	(73)	8
114	Warren County Schools	17,439	32,175	30,732	18,442	(1,907)	(1,920)	(1,805)	(1,722)	(253)	182
115	Washington County Schools	1,968	3,631	3,468	2,081	(322)	(324)	(303)	(270)	(63)	(9)
116	Wayne County Schools	3,207	5,917	5,651	3,391	(551)	(553)	(520)	(477)	(134)	(20)

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

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(In thousands of dollars)

(Continued)

Code	Employer	<u>NOL Sensitivity - Health Care Cost</u>		<u>NOL Sensitivity - Discount Rate</u>		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 6.10%	Plus 1% - 8.10%						
		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				
117	Webster County Schools	2,295	4,233	4,044	2,427	(314)	(316)	(302)	(276)	(61)	18
118	Whitley County Schools	4,472	8,251	7,881	4,729	(776)	(779)	(753)	(715)	(249)	(35)
119	Wolfe County Schools	1,541	2,843	2,715	1,629	(296)	(297)	(256)	(212)	(57)	6
120	Woodford County Schools	4,763	8,788	8,394	5,037	(570)	(574)	(555)	(529)	(77)	58
122	Anchorage City Schools	997	1,839	1,757	1,054	(105)	(107)	(102)	(96)	(10)	9
124	Ashland City Schools	3,051	5,629	5,376	3,226	(613)	(616)	(616)	(611)	(326)	(163)
125	Augusta City Schools	386	712	680	408	(44)	(45)	(47)	(42)	(9)	8
126	Barbourville City Schools	742	1,368	1,307	784	(100)	(101)	(97)	(95)	(33)	(4)
127	Bardstown City Schools	3,637	6,710	6,409	3,846	(456)	(459)	(445)	(427)	(99)	(4)
128	Beechwood Independent Schools	1,759	3,245	3,099	1,860	(220)	(222)	(207)	(199)	(46)	8
129	Bellevue City Schools	820	1,512	1,445	867	(178)	(178)	(160)	(143)	(48)	(1)
131	Berea City Schools	1,374	2,535	2,421	1,453	(171)	(172)	(169)	(170)	(45)	2
134	Bowling Green City Schools	5,103	9,415	8,993	5,397	(674)	(678)	(627)	(583)	(131)	15
136	Burgin City Schools	641	1,182	1,129	677	(63)	(65)	(65)	(62)	(4)	5
140	Campbellsville City Schools	1,370	2,528	2,415	1,449	(222)	(223)	(211)	(192)	(55)	(9)
144	Caverna City Schools	873	1,610	1,538	923	(144)	(144)	(127)	(113)	(26)	2
147	Cloverport City Schools	383	706	674	405	(79)	(79)	(63)	(50)	(13)	-
150	Corbin City Schools	3,185	5,875	5,612	3,368	(452)	(455)	(414)	(382)	(96)	(5)
151	Covington City Schools	5,216	9,623	9,191	5,516	(827)	(831)	(753)	(684)	(204)	(21)
154	Danville City Schools	2,653	4,894	4,675	2,805	(413)	(415)	(414)	(419)	(183)	(61)
155	Dawson Springs City Schools	715	1,319	1,260	756	(105)	(106)	(98)	(89)	(19)	1
156	Dayton City Schools	1,174	2,166	2,069	1,241	(156)	(156)	(149)	(137)	(13)	2
158	East Bernstadt City Schools	576	1,063	1,016	610	(77)	(77)	(71)	(66)	(10)	15
160	Elizabethtown City Schools	2,949	5,440	5,196	3,118	(430)	(432)	(413)	(388)	(101)	(3)
161	Eminence Independent Schools	1,052	1,941	1,854	1,113	(101)	(102)	(107)	(117)	(24)	4
162	Erlanger-Elsmere City Schools	3,041	5,611	5,359	3,216	(404)	(406)	(400)	(371)	(41)	26
163	Fairview Independent Schools	644	1,189	1,135	681	(158)	(158)	(144)	(120)	(31)	2
166	Fort Thomas Independent Schools	4,225	7,794	7,445	4,468	(512)	(515)	(485)	(460)	(70)	52
167	Frankfort City Schools	999	1,844	1,761	1,057	(186)	(186)	(179)	(178)	(89)	(39)

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(In thousands of dollars)

(Continued)

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		Less 1% - Trend	Plus 1% - Trend	Less 1% - 6.10%	Plus 1% - 8.10%						
		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	353	650	621	373	(82)	(83)	(84)	(75)	(39)	(18)
173	Glasgow City Schools	2,728	5,033	4,807	2,885	(409)	(411)	(366)	(322)	(77)	3
180	Harlan City Schools	737	1,360	1,299	779	(120)	(120)	(110)	(104)	(34)	-
182	Hazard Independent Schools	1,120	2,066	1,973	1,184	(179)	(180)	(162)	(144)	(43)	3
190	Jackson City Schools	307	567	542	325	(44)	(44)	(39)	(35)	(4)	-
191	Jenkins City Schools	510	942	899	540	(95)	(95)	(85)	(78)	(29)	(6)
206	Ludlow City Schools	1,105	2,039	1,948	1,169	(180)	(181)	(157)	(135)	(17)	14
210	Mayfield City Schools	1,863	3,437	3,283	1,970	(275)	(276)	(259)	(241)	(50)	11
214	Middlesboro City Schools	1,289	2,379	2,272	1,363	(197)	(198)	(191)	(179)	(43)	4
221	Murray City Schools	2,025	3,735	3,568	2,141	(240)	(241)	(236)	(226)	(43)	8
222	Newport City Schools	2,450	4,519	4,317	2,591	(349)	(351)	(283)	(237)	(30)	20
224	Owensboro City Schools	6,684	12,333	11,779	7,069	(791)	(797)	(751)	(724)	(167)	34
226	Paducah City Schools	3,569	6,585	6,290	3,774	(503)	(506)	(473)	(442)	(82)	7
227	Paintsville City Schools	963	1,777	1,697	1,018	(180)	(181)	(166)	(156)	(53)	(7)
228	Paris City Schools	830	1,532	1,463	878	(103)	(104)	(103)	(97)	(10)	14
230	Pikeville City Schools	1,684	3,107	2,967	1,781	(288)	(290)	(267)	(242)	(66)	(7)
231	Pineville City Schools	607	1,119	1,069	641	(68)	(69)	(63)	(58)	(8)	(2)
235	Raceland City Schools	1,132	2,089	1,995	1,197	(185)	(186)	(176)	(163)	(32)	(1)
238	Russell City Schools	2,822	5,207	4,973	2,984	(379)	(382)	(359)	(329)	(51)	38
239	Russellville City Schools	1,158	2,137	2,041	1,225	(160)	(162)	(158)	(144)	(32)	2
240	Science Hill City Schools	468	864	825	495	(79)	(79)	(68)	(62)	(11)	10
246	Somerset City Schools	1,846	3,406	3,253	1,952	(283)	(285)	(281)	(274)	(90)	(10)
247	Southgate City Schools	298	550	525	315	(33)	(34)	(38)	(42)	(16)	-
258	Walton-Verona Independent Schools	2,146	3,960	3,782	2,270	(292)	(294)	(264)	(237)	(34)	4
259	West Point City Schools	-	-	-	-	(58)	(58)	(55)	(55)	(57)	(39)
260	Williamsburg City Schools	846	1,561	1,491	895	(136)	(136)	(125)	(116)	(30)	3
261	Williamstown City Schools	846	1,561	1,491	895	(129)	(129)	(118)	(104)	(14)	9
870	Ohio Valley Educational Cooperative	618	1,140	1,089	654	(59)	(59)	(50)	(38)	4	10

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, 2021

(In thousands of dollars)

(Continued)

<u>Code</u>	<u>Employer</u>	<u>NOL Sensitivity - Health Care Cost</u>		<u>NOL Sensitivity - Discount Rate</u>		Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Plan Years Ending June 30,					
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 6.10%	Plus 1% - 8.10%						
		Employer's	Employer's	Employer's	Employer's						
		Proportionate	Proportionate	Proportionate	Proportionate						
		Share of	Share of	Share of	Share of						
		Net OPEB	Net OPEB	Net OPEB	Net OPEB						
		Liability	Liability	Liability	Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
871	West Kentucky Educational Cooperative	294	542	518	311	(31)	(31)	(26)	(26)	(5)	-
872	Southeast South-Central Educational Cooperative	132	244	233	140	8	7	5	5	14	12
890	Green River Regional Educational Cooperative	195	360	343	206	(57)	(56)	(41)	(31)	(9)	(1)
891	Central KY Special Education Cooperative	62	115	110	66	(38)	(38)	(37)	(30)	(14)	(3)
892	KY Valley Educational Cooperative	254	468	447	268	(19)	(19)	(19)	(5)	35	3
894	KY Educational Development Corporation	620	1,143	1,092	655	(38)	(39)	(25)	(20)	33	41
895	Northern KY Cooperative for Educational Services	416	768	734	440	(41)	(41)	(47)	(46)	(5)	(1)
	Total - Local School Districts and Educational Cooperatives	\$ 813,441	\$ 1,500,765	\$ 1,433,449	\$ 860,229	\$ (117,243)	\$ (117,873)	\$ (110,054)	\$ (101,925)	\$ (24,652)	\$ 601
	Total Non-University Employers	833,244	1,537,304	1,468,346	881,169	(121,827)	(122,468)	(114,270)	(105,644)	(25,902)	331
	State's Proportionate Share - Non University Employers	686,925	1,267,352	1,210,502	726,435	(101,869)	(102,405)	(103,123)	(97,975)	(19,706)	2,538
	Total	\$ 1,558,870	\$ 2,876,058	\$ 2,747,046	\$ 1,648,531	\$ (231,657)	\$ (232,864)	\$ (224,580)	\$ (209,917)	\$ (47,443)	\$ 2,755

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)

		<u>NOL Sensitivity - Discount Rate</u>															
		<u>Less 1% - 6.10%</u>	<u>Plus 1% - 8.10%</u>														
		<u>Employer's</u>	<u>Employer's</u>														
		<u>Proportionate</u>	<u>Proportionate</u>														
		<u>Share of</u>	<u>Share of</u>														
		<u>Net OPEB</u>	<u>Net OPEB</u>														
		<u>Liability</u>	<u>Liability</u>														
		<u>Recognition of Existing Deferred Outflows (Inflows) of Resources for</u>															
		<u>Future Plan Years Ending June 30,</u>															
<u>Code</u>	<u>Employer</u>			<u>Year 1</u>	<u>Year 2</u>	<u>Year 3</u>	<u>Year 4</u>	<u>Year 5</u>	<u>Thereafter</u>								
<u>University Employers</u>																	
263	Eastern Kentucky University	\$	501	\$	(14)	\$	(48)	\$	(65)	\$	(70)	\$	(74)	\$	(13)	\$	-
266	Kentucky State University		128		(3)		(11)		(16)		(16)		(15)		(3)		(3)
269	Morehead State University		257		(7)		(29)		(38)		(39)		(39)		(9)		(6)
270	Murray State University		264		(7)		(27)		(37)		(38)		(43)		(7)		(6)
273	Western Kentucky University		399		(11)		(50)		(64)		(64)		(65)		(18)		(13)
500	KCTCS Central Office - University		134		(4)		(16)		(21)		(23)		(23)		(5)		(4)
	Total University Employers	\$	1,683	\$	(46)	\$	(181)	\$	(241)	\$	(250)	\$	(259)	\$	(55)	\$	(32)
<u>Non-University Employers</u>																	
400	KCTCS Central Office	\$	99	\$	(3)	\$	(18)	\$	(22)	\$	(20)	\$	(17)	\$	(6)	\$	(4)
801	KY High School Athletic Association		1		-		(1)		(1)		(1)		-		(2)		-
805	KY School Boards Association		11		-		(1)		(1)		(1)		(2)		-		(2)
806	KY Education Association		2		-		-		-		-		-		-		(1)
807	KY Academic Association		1		-		-		-		-		-		-		-
809	Jefferson County Teachers' Association		1		-		-		-		-		-		-		-
		\$	115	\$	(3)	\$	(20)	\$	(24)	\$	(22)	\$	(19)	\$	(8)	\$	(7)
<u>State Agencies</u>																	
301	Technical Education District - Madisonville	\$	51	\$	(1)	\$	(7)	\$	(9)	\$	(6)	\$	(8)	\$	(1)	\$	(1)
302	Technical Education District - Bowling Green		56		(1)		(5)		(7)		(7)		(9)		(2)		(4)
303	Technical Education District - Elizabethtown		-		-		-		-		-		-		-		-
304	Technical Education District - Frankfort		44		(1)		(4)		(6)		(6)		(6)		(3)		(1)
305	Technical Education District - Hazard		50		(1)		(6)		(8)		(7)		(6)		(3)		(1)
308	Adult Education - Workforce Investment		2		-		-		-		-		(1)		-		(2)
316	Office of Career and Technical Education		19		-		(2)		(2)		(3)		(1)		3		(1)
318	Department for Vocational Rehabilitation		90		(2)		(8)		(11)		(11)		(16)		(3)		(2)
320	School for the Blind		17		-		(3)		(3)		(2)		(4)		(4)		(3)
330	School for the Deaf		22		(1)		(4)		(5)		(5)		(2)		-		-
345	Department of Education		133		(4)		(13)		(17)		(18)		(19)		(2)		(3)
728	Department of Corrections		1		-		-		-		-		-		-		-
		\$	485	\$	(11)	\$	(52)	\$	(68)	\$	(65)	\$	(72)	\$	(15)	\$	(18)
	Total Non-University Employers	\$	600	\$	(14)	\$	(72)	\$	(92)	\$	(87)	\$	(91)	\$	(23)	\$	(25)
	State's Proportionate Share - Non University Employers	\$	27,934	\$	(740)	\$	(2,648)	\$	(3,629)	\$	(3,784)	\$	(3,946)	\$	(691)	\$	(549)
	Total	\$	30,217	\$	(800)	\$	(2,901)	\$	(3,962)	\$	(4,121)	\$	(4,296)	\$	(769)	\$	(606)

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, 2021

NOTE A – ANNUAL COMPREHENSIVE 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 section C - Benefit Provisions and in Note 8 section A and Note 9 section A. Required Supplementary Information (RSI) appears immediately following the Notes to Financial Statements. Please note the information in the actuarial section on pages 156 through 200 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 7.1%. The detailed actuarial methods and assumptions are outlined in Note 8 of the System's 2021 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 7.1%. The detailed actuarial methods and assumptions are outlined in Note 9 of the System's 2021 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, 2021
(Continued)

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

Health Insurance Trust - The following table presents the Net OPEB Liability (NOL) of the health trust, 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. Similarly, the exhibit presents the NOL of the trust, calculated using the single equivalent discount rate (SEIR), as well as what the NOL would be if it were calculated using a discount rate that is 1% lower or 1% higher than the current SEIR.

Trust's Net OPEB Liability (in thousands)			
Health Care Cost Trends			
<u>Discount Rate</u>	<u>1% Decrease</u>	<u>Current Discount</u>	<u>1% Increase</u>
1% Increase (8.1%)		\$1,648,531	
Current (7.1%)	\$1,558,870	2,145,707	\$2,876,058
1% Decrease (6.1%)		2,747,046	

June 30, 2020 is the actuarial valuation date upon which the TOL of the health trust is based. An expected TOL is determined as of June 30, 2021, using standard roll forward techniques. The roll forward calculation begins with the TOL, as of June 30, 2020, 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 SEIR, as well as what the trust's NOL would be if it were calculated using a discount date that is 1-percentage-point lower or 1-percentage-point higher than the current SEIR.

	<u>1% Decrease</u> <u>(6.1%)</u>	<u>Current Discount</u> <u>Rate (7.1%)</u>	<u>1% Increase</u> <u>(8.1%)</u>
(in thousands)			
Trust's Net OPEB Liability	<u>\$30,217</u>	<u>\$13,078</u>	<u>\$(800)</u>

June 30, 2020 is the actuarial valuation date upon which the TOL of the life trust is based. An expected TOL is determined as of June 30, 2021, using standard roll forward techniques. The roll forward calculation begins with the TOL, as of June 30, 2020, subtracts the actual benefit payments (net of retiree contributions, if applicable) for the year, applies interest at the discount rate for the year, and then adds the annual normal cost (also called the service cost).

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
NOTES TO SCHEDULES
June 30, 2021
(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, 2021 is presented below:

Employer contributions included in the	
Schedule of Employer Allocations	\$ 177,500,753
Unallocated employer contributions:	
Federally funded salary	11,226,400
Service credit and member account maintenance	(4,054,641)
Teachers' Retirement System	<u>214,553</u>
 Total employer contributions in the Statement	
of Changes in Fiduciary Net Position	<u>\$ 184,887,065*</u>

** Employer contributions on the Statement of Changes in Fiduciary Net Position are the total of Other Employer Contributions of \$106,670,323 and State of Kentucky Contributions of \$78,216,742.*

TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY
NOTES TO SCHEDULES
June 30, 2021
(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, 2021 is presented below:

Employer contributions included in the	
Schedule of Employer Allocations	\$ 2,003,859
Unallocated employer contributions:	
Federally funded salary	206,513
Service credit and member account maintenance	(75,872)
Teachers' Retirement System	<u>3,875</u>
 Total employer contributions in the Statement	
of Changes in Fiduciary Net Position	<u>\$ 2,138,375 *</u>

** Employer contributions on the Statement of Changes in Fiduciary Net Position are the total of Other Employer Contributions of \$285,928 and State of Kentucky Contributions of \$1,852,447.*

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, 2020 through June 30, 2021. 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, 2021 and have issued our report thereon dated July 12, 2022.

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 12, 2022