

**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, 2023**

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## **Independent Auditor's Report**

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

### **Opinions**

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 (TRS) as of and for the fiscal year ended June 30, 2023, and the related notes. 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 pension amounts by employer and remaining deferred outflows and (inflows) for the medical and life insurance plans (collectively Schedules) as of and for the fiscal year ended June 30, 2023, and the related notes.

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and net OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense for the total of all participating entities for TRS as of and for the fiscal year ended June 30, 2023, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinions***

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and Government Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of TRS and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### **Responsibilities of Management for the Schedules**

Management is responsible for the preparation and fair representation 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 for the Audit Schedules**

Our objectives are to obtain reasonable assurance about whether the schedule of employer allocations and specified column totals included in the schedule of OPEB amounts by employer are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not

detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the schedule of employer allocations and specified column totals included in the schedule of OPEB amounts by employer.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedule of employer allocations and the specified totals included in the schedule of pension amounts by employer, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedule of employer allocations and the specified totals included in the schedule of pension amounts by employer.
- Obtain an understanding of internal control relevant to the audit 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 TRS's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the schedule of employer allocations and the specified totals included in the schedule of pension amounts by employer.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about TRS's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

### **Other Matter**

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the TRS as of and for the fiscal year ended June 30, 2023, and our report thereon, dated November 15, 2023, 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 9, 2024, on our consideration of the TRS's internal control over the preparation of these Schedules and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of 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 TRS'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 9, 2024

**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, 2023**

Code	University Employers	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
263	Eastern Kentucky University	\$ 1,529,972	\$ 725,649	\$ 2,255,621	0.807444%	0.382962%	1.190406%
266	Kentucky State University	333,333	158,096	491,429	0.175917%	0.083435%	0.259352%
269	Morehead State University	796,474	377,759	1,174,233	0.420340%	0.199363%	0.619703%
270	Murray State University	838,132	397,517	1,235,649	0.442325%	0.209790%	0.652115%
273	Western Kentucky University	1,220,107	578,683	1,798,790	0.643913%	0.305401%	0.949314%
500	KCTCS Central Office - University	406,184	192,648	598,832	0.214364%	0.101670%	0.316034%
	Total University Employers	\$ 5,124,202	\$ 2,430,352	\$ 7,554,554	2.704303%	1.282621%	3.986924%

Code	Non-University Employers - Other	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
805	KY School Boards Association	\$ 50,197	\$ 23,808	\$ 74,005	0.026492%	0.012565%	0.039057%
806	KY Education Association	1,530	726	2,256	0.000807%	0.000383%	0.001190%
807	KY Academic Association	827	392	1,219	0.000436%	0.000207%	0.000643%
809	Jefferson County Teachers' Association	456	216	672	0.000241%	0.000114%	0.000355%
	Total Non-University Employers - Other	\$ 53,010	\$ 25,142	\$ 78,152	0.027976%	0.013269%	0.041245%

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, 2023**  
**(Continued)**

Code	Non-University Employers - State Agencies	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
301	Technical Education District - Madisonville	\$ 163,299	\$ 77,451	\$ 240,750	0.086181%	0.040875%	0.127056%
302	Technical Education District - Bowling Green	160,893	76,310	237,203	0.084911%	0.040273%	0.125184%
303	Technical Education District - Elizabethtown	-	-	-	0.000000%	0.000000%	0.000000%
304	Technical Education District - Frankfort	121,494	57,623	179,117	0.064119%	0.030411%	0.094530%
305	Technical Education District - Hazard	143,704	68,157	211,861	0.075840%	0.035970%	0.111810%
308	Adult Education - Workforce Investment	311	148	459	0.000164%	0.000078%	0.000242%
316	Office of Career and Technical Education	43,290	20,532	63,822	0.022846%	0.010836%	0.033682%
318	Department for Vocational Rehabilitation	337,492	160,069	497,561	0.178112%	0.084477%	0.262589%
320	School for the Blind	12,785	6,064	18,849	0.006747%	0.003200%	0.009947%
330	School for the Deaf	50,150	23,786	73,936	0.026467%	0.012553%	0.039020%
345	Department of Education	384,695	182,456	567,151	0.203023%	0.096291%	0.299314%
400	KCTCS Central Office	65,410	31,023	96,433	0.034520%	0.016372%	0.050892%
728	Department of Corrections	-	-	-	<u>0.000000%</u>	<u>0.000000%</u>	<u>0.000000%</u>
	Total Non-University Employers - State Agencies	\$ 1,483,523	\$ 703,619	\$ 2,187,142	0.782930%	0.371336%	1.154266%

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, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
1	Adair County Schools	\$ 332,482	\$ 280,236	\$ 612,718	0.175468%	0.147895%	0.323363%
2	Allen County Schools	360,523	303,871	664,394	0.190266%	0.160368%	0.350634%
3	Anderson County Schools	502,067	423,173	925,240	0.264966%	0.223330%	0.488296%
4	Ballard County Schools	138,201	116,484	254,685	0.072936%	0.061475%	0.134411%
5	Barren County Schools	636,152	536,188	1,172,340	0.335730%	0.282974%	0.618704%
6	Bath County Schools	227,415	191,679	419,094	0.120018%	0.101159%	0.221177%
7	Bell County Schools	240,861	203,013	443,874	0.127115%	0.107140%	0.234255%
8	Boone County Schools	3,280,580	2,765,071	6,045,651	1.731329%	1.459269%	3.190598%
9	Bourbon County Schools	340,064	286,627	626,691	0.179469%	0.151268%	0.330737%
10	Boyd County Schools	477,689	402,625	880,314	0.252101%	0.212486%	0.464587%
11	Boyle County Schools	459,661	387,429	847,090	0.242587%	0.204466%	0.447053%
12	Bracken County Schools	157,042	132,365	289,407	0.082879%	0.069856%	0.152735%
13	Breathitt County Schools	219,216	184,768	403,984	0.115691%	0.097511%	0.213202%
14	Breckinridge County Schools	323,602	272,752	596,354	0.170781%	0.143945%	0.314726%
15	Bullitt County Schools	1,777,123	1,497,864	3,274,987	0.937878%	0.790499%	1.728377%
16	Butler County Schools	259,835	219,005	478,840	0.137128%	0.115580%	0.252708%
17	Caldwell County Schools	201,406	169,757	371,163	0.106292%	0.089589%	0.195881%
18	Calloway County Schools	402,474	339,229	741,703	0.212406%	0.179028%	0.391434%
19	Campbell County Schools	727,806	613,438	1,341,244	0.384100%	0.323743%	0.707843%
20	Carlisle County Schools	94,234	79,426	173,660	0.049732%	0.041917%	0.091649%
21	Carroll County Schools	268,239	226,087	494,326	0.141563%	0.119318%	0.260881%
22	Carter County Schools	502,925	423,896	926,821	0.265419%	0.223712%	0.489131%
23	Casey County Schools	241,805	203,808	445,613	0.127613%	0.107560%	0.235173%
24	Christian County Schools	928,675	782,743	1,711,418	0.490109%	0.413093%	0.903202%
25	Clark County Schools	724,454	610,614	1,335,068	0.382331%	0.322252%	0.704583%
26	Clay County Schools	372,700	314,133	686,833	0.196693%	0.165784%	0.362477%
27	Clinton County Schools	174,748	147,288	322,036	0.092223%	0.077731%	0.169954%
28	Crittenden County Schools	162,803	137,221	300,024	0.085919%	0.072419%	0.158338%
29	Cumberland County Schools	106,135	89,456	195,591	0.056013%	0.047210%	0.103223%

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, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
30	Daviess County Schools	\$ 1,588,989	\$ 1,339,301	\$ 2,928,290	0.838591%	0.706817%	1.545408%
31	Edmonson County Schools	235,223	198,260	433,483	0.124139%	0.104632%	0.228771%
32	Elliott County Schools	131,174	110,562	241,736	0.069227%	0.058349%	0.127576%
33	Estill County Schools	280,954	236,805	517,759	0.148274%	0.124974%	0.273248%
34	Fayette County Schools	8,223,578	6,931,332	15,154,910	4.340001%	3.658017%	7.998018%
35	Fleming County Schools	283,911	239,298	523,209	0.149834%	0.126290%	0.276124%
36	Floyd County Schools	598,106	504,123	1,102,229	0.315651%	0.266051%	0.581702%
37	Franklin County Schools	934,499	787,653	1,722,152	0.493183%	0.415685%	0.908868%
38	Fulton County Schools	75,978	64,039	140,017	0.040097%	0.033797%	0.073894%
39	Gallatin County Schools	185,488	156,341	341,829	0.097891%	0.082509%	0.180400%
40	Garrard County Schools	331,975	279,809	611,784	0.175200%	0.147669%	0.322869%
41	Grant County Schools	438,714	369,776	808,490	0.231532%	0.195150%	0.426682%
42	Graves County Schools	526,177	443,494	969,671	0.277690%	0.234054%	0.511744%
43	Grayson County Schools	446,455	376,298	822,753	0.235617%	0.198592%	0.434209%
44	Green County Schools	230,180	194,010	424,190	0.121478%	0.102389%	0.223867%
45	Greenup County Schools	366,248	308,696	674,944	0.193288%	0.162915%	0.356203%
46	Hancock County Schools	235,679	198,645	434,324	0.124380%	0.104835%	0.229215%
47	Hardin County Schools	2,022,082	1,704,333	3,726,415	1.067156%	0.899463%	1.966619%
48	Harlan County Schools	404,200	340,685	744,885	0.213317%	0.179797%	0.393114%
49	Harrison County Schools	376,350	317,211	693,561	0.198619%	0.167408%	0.366027%
50	Hart County Schools	331,473	279,385	610,858	0.174935%	0.147446%	0.322381%
51	Henderson County Schools	933,133	786,503	1,719,636	0.492462%	0.415078%	0.907540%
52	Henry County Schools	274,335	231,226	505,561	0.144781%	0.122030%	0.266811%
53	Hickman County Schools	108,374	91,344	199,718	0.057194%	0.048207%	0.105401%
54	Hopkins County Schools	830,319	699,841	1,530,160	0.438202%	0.369342%	0.807544%
55	Jackson County Schools	264,873	223,251	488,124	0.139787%	0.117821%	0.257608%
56	Jefferson County Schools	19,469,728	16,410,286	35,880,014	10.275168%	8.660545%	18.935713%
57	Jessamine County Schools	1,198,557	1,010,217	2,208,774	0.632540%	0.533143%	1.165683%
58	Johnson County Schools	452,542	381,427	833,969	0.238829%	0.201298%	0.440127%

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, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
59	Kenton County Schools	\$ 1,956,737	\$ 1,649,251	\$ 3,605,988	1.032670%	0.870394%	1.903064%
60	Knott County Schools	295,907	249,408	545,315	0.156165%	0.131625%	0.287790%
61	Knox County Schools	532,729	449,015	981,744	0.281148%	0.236968%	0.518116%
62	Larue County Schools	319,000	268,873	587,873	0.168353%	0.141898%	0.310251%
63	Laurel County Schools	1,153,683	972,390	2,126,073	0.608857%	0.513180%	1.122037%
64	Lawrence County Schools	348,948	294,114	643,062	0.184158%	0.155219%	0.339377%
65	Lee County Schools	97,809	82,439	180,248	0.051619%	0.043507%	0.095126%
66	Leslie County Schools	191,515	161,420	352,935	0.101072%	0.085190%	0.186262%
67	Letcher County Schools	387,610	326,701	714,311	0.204562%	0.172417%	0.376979%
68	Lewis County Schools	261,066	220,042	481,108	0.137778%	0.116127%	0.253905%
69	Lincoln County Schools	306,632	258,448	565,080	0.161825%	0.136396%	0.298221%
70	Livingston County Schools	158,154	133,302	291,456	0.083466%	0.070350%	0.153816%
71	Logan County Schools	424,783	358,033	782,816	0.224180%	0.188952%	0.413132%
72	Lyon County Schools	120,916	101,915	222,831	0.063814%	0.053786%	0.117600%
73	Madison County Schools	1,401,338	1,181,131	2,582,469	0.739558%	0.623343%	1.362901%
74	Magoffin County Schools	211,244	178,048	389,292	0.111484%	0.093965%	0.205449%
75	Marion County Schools	455,130	383,612	838,742	0.240195%	0.202452%	0.442647%
76	Marshall County Schools	681,967	574,803	1,256,770	0.359909%	0.303353%	0.663262%
77	Martin County Schools	175,266	147,724	322,990	0.092497%	0.077961%	0.170458%
78	Mason County Schools	337,314	284,309	621,623	0.178018%	0.150044%	0.328062%
79	McCracken County Schools	1,004,331	846,511	1,850,842	0.530037%	0.446747%	0.976784%
80	McCreary County Schools	350,353	295,299	645,652	0.184899%	0.155844%	0.340743%
81	McLean County Schools	202,797	170,930	373,727	0.107026%	0.090208%	0.197234%
82	Meade County Schools	557,177	469,622	1,026,799	0.294051%	0.247843%	0.541894%
83	Menifee County Schools	141,516	119,278	260,794	0.074685%	0.062949%	0.137634%
84	Mercer County Schools	382,817	322,661	705,478	0.202032%	0.170285%	0.372317%
85	Metcalfe County Schools	165,728	139,686	305,414	0.087463%	0.073719%	0.161182%
86	Monroe County Schools	247,041	208,221	455,262	0.130376%	0.109889%	0.240265%
87	Montgomery County Schools	499,706	421,183	920,889	0.263720%	0.222280%	0.486000%

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, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
88	Morgan County Schools	\$ 222,815	\$ 187,801	\$ 410,616	0.117591%	0.099112%	0.216703%
89	Muhlenberg County Schools	515,260	434,293	949,553	0.271929%	0.229199%	0.501128%
90	Nelson County Schools	659,964	556,257	1,216,221	0.348297%	0.293565%	0.641862%
91	Nicholas County Schools	105,164	88,639	193,803	0.055500%	0.046779%	0.102279%
92	Ohio County Schools	420,208	354,177	774,385	0.221765%	0.186917%	0.408682%
93	Oldham County Schools	1,717,130	1,447,302	3,164,432	0.906217%	0.763815%	1.670032%
94	Owen County Schools	228,010	192,180	420,190	0.120333%	0.101423%	0.221756%
95	Owsley County Schools	87,813	74,014	161,827	0.046343%	0.039061%	0.085404%
96	Pendleton County Schools	275,143	231,907	507,050	0.145207%	0.122389%	0.267596%
97	Perry County Schools	453,738	382,436	836,174	0.239461%	0.201831%	0.441292%
98	Pike County Schools	942,518	794,411	1,736,929	0.497415%	0.419251%	0.916666%
99	Powell County Schools	259,120	218,402	477,522	0.136751%	0.115262%	0.252013%
100	Pulaski County Schools	995,643	839,184	1,834,827	0.525452%	0.442880%	0.968332%
101	Robertson County Schools	50,028	42,166	92,194	0.026402%	0.022253%	0.048655%
102	Rockcastle County Schools	365,729	308,258	673,987	0.193014%	0.162683%	0.355697%
103	Rowan County Schools	394,985	332,916	727,901	0.208454%	0.175697%	0.384151%
104	Russell County Schools	385,969	325,319	711,288	0.203696%	0.171687%	0.375383%
105	Scott County Schools	1,259,166	1,061,302	2,320,468	0.664526%	0.560103%	1.224629%
106	Shelby County Schools	979,188	825,319	1,804,507	0.516767%	0.435563%	0.952330%
107	Simpson County Schools	407,959	343,850	751,809	0.215301%	0.181467%	0.396768%
108	Spencer County Schools	413,831	348,801	762,632	0.218400%	0.184080%	0.402480%
109	Taylor County Schools	349,994	294,997	644,991	0.184710%	0.155685%	0.340395%
110	Todd County Schools	238,794	201,270	440,064	0.126024%	0.106220%	0.232244%
111	Trigg County Schools	267,730	225,659	493,389	0.141295%	0.119092%	0.260387%
112	Trimble County Schools	138,170	116,458	254,628	0.072919%	0.061461%	0.134380%
113	Union County Schools	283,621	239,053	522,674	0.149681%	0.126160%	0.275841%
114	Warren County Schools	2,222,831	1,873,532	4,096,363	1.173101%	0.988758%	2.161859%
115	Washington County Schools	236,989	199,749	436,738	0.125071%	0.105418%	0.230489%
116	Wayne County Schools	364,044	306,838	670,882	0.192125%	0.161934%	0.354059%

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, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
117	Webster County Schools	\$ 269,054	\$ 226,775	\$ 495,829	0.141994%	0.119681%	0.261675%
118	Whitley County Schools	514,930	434,012	948,942	0.271755%	0.229050%	0.500805%
119	Wolfe County Schools	181,988	153,391	335,379	0.096044%	0.080952%	0.176996%
120	Woodford County Schools	552,637	465,796	1,018,433	0.291655%	0.245824%	0.537479%
122	Anchorage City Schools	119,733	100,918	220,651	0.063189%	0.053260%	0.116449%
124	Ashland City Schools	415,028	349,811	764,839	0.219031%	0.184613%	0.403644%
125	Augusta City Schools	46,326	39,046	85,372	0.024449%	0.020607%	0.045056%
126	Barbourville City Schools	83,774	70,610	154,384	0.044212%	0.037264%	0.081476%
127	Bardstown City Schools	444,388	374,558	818,946	0.234526%	0.197673%	0.432199%
128	Beechwood Independent Schools	200,605	169,082	369,687	0.105869%	0.089233%	0.195102%
129	Bellevue City Schools	110,142	92,834	202,976	0.058128%	0.048993%	0.107121%
131	Berea City Schools	182,483	153,808	336,291	0.096306%	0.081172%	0.177478%
134	Bowling Green City Schools	585,916	493,834	1,079,750	0.309218%	0.260621%	0.569839%
136	Burgin City Schools	83,504	70,382	153,886	0.044069%	0.037144%	0.081213%
140	Campbellsville City Schools	168,725	142,212	310,937	0.089045%	0.075053%	0.164098%
144	Caverna City Schools	107,471	90,583	198,054	0.056718%	0.047805%	0.104523%
147	Cloverport City Schools	40,560	34,186	74,746	0.021406%	0.018042%	0.039448%
150	Corbin City Schools	392,893	331,155	724,048	0.207350%	0.174767%	0.382117%
151	Covington City Schools	569,239	479,789	1,049,028	0.300416%	0.253209%	0.553625%
154	Danville City Schools	319,385	269,198	588,583	0.168556%	0.142070%	0.310626%
155	Dawson Springs City Schools	85,424	72,001	157,425	0.045083%	0.037999%	0.083082%
156	Dayton City Schools	142,833	120,388	263,221	0.075380%	0.063535%	0.138915%
158	East Bernstadt City Schools	71,280	60,079	131,359	0.037618%	0.031707%	0.069325%
160	Elizabethtown City Schools	339,688	286,310	625,998	0.179271%	0.151100%	0.330371%
161	Eminence Independent Schools	124,961	105,324	230,285	0.065948%	0.055585%	0.121533%
162	Erlanger-Elsmere City Schools	364,215	306,982	671,197	0.192215%	0.162010%	0.354225%
163	Fairview Independent Schools	82,701	69,705	152,406	0.043646%	0.036787%	0.080433%
166	Fort Thomas Independent Schools	481,349	405,710	887,059	0.254032%	0.214114%	0.468146%
167	Frankfort City Schools	130,946	110,369	241,315	0.069107%	0.058247%	0.127354%

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, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
170	Fulton City Schools	\$ 68,426	\$ 57,674	\$ 126,100	0.036112%	0.030438%	0.066550%
173	Glasgow City Schools	336,090	283,277	619,367	0.177372%	0.149500%	0.326872%
180	Harlan City Schools	98,167	82,741	180,908	0.051808%	0.043667%	0.095475%
182	Hazard Independent Schools	137,352	115,769	253,121	0.072488%	0.061097%	0.133585%
190	Jackson City Schools	39,086	32,944	72,030	0.020628%	0.017386%	0.038014%
191	Jenkins City Schools	62,012	52,268	114,280	0.032727%	0.027584%	0.060311%
206	Ludlow City Schools	140,231	118,196	258,427	0.074007%	0.062378%	0.136385%
210	Mayfield City Schools	233,110	196,479	429,589	0.123024%	0.103692%	0.226716%
214	Middlesboro City Schools	140,799	118,674	259,473	0.074307%	0.062630%	0.136937%
221	Murray City Schools	251,023	211,577	462,600	0.132478%	0.111660%	0.244138%
222	Newport City Schools	268,146	226,010	494,156	0.141514%	0.119277%	0.260791%
224	Owensboro City Schools	773,622	652,057	1,425,679	0.408280%	0.344124%	0.752404%
226	Paducah City Schools	467,565	394,092	861,657	0.246758%	0.207982%	0.454740%
227	Paintsville City Schools	122,574	103,313	225,887	0.064689%	0.054524%	0.119213%
228	Paris City Schools	105,005	88,504	193,509	0.055416%	0.046708%	0.102124%
230	Pikeville City Schools	207,728	175,086	382,814	0.109629%	0.092402%	0.202031%
231	Pineville City Schools	72,334	60,968	133,302	0.038174%	0.032176%	0.070350%
235	Raceland City Schools	145,218	122,398	267,616	0.076639%	0.064596%	0.141235%
238	Russell City Schools	311,995	262,968	574,963	0.164656%	0.138782%	0.303438%
239	Russellville City Schools	130,963	110,383	241,346	0.069116%	0.058255%	0.127371%
240	Science Hill City Schools	61,725	52,025	113,750	0.032575%	0.027456%	0.060031%
246	Somerset City Schools	225,809	190,326	416,135	0.119171%	0.100445%	0.219616%
247	Southgate City Schools	37,304	31,443	68,747	0.019687%	0.016594%	0.036281%
258	Walton-Verona Independent Schools	271,821	229,107	500,928	0.143454%	0.120911%	0.264365%
260	Williamsburg City Schools	97,813	82,443	180,256	0.051621%	0.043509%	0.095130%
261	Williamstown City Schools	107,816	90,875	198,691	0.056900%	0.047959%	0.104859%
870	Ohio Valley Educational Cooperative	81,976	67,870	149,846	0.043263%	0.035818%	0.079081%
871	West Kentucky Educational Cooperative	30,292	24,786	55,078	0.015987%	0.013081%	0.029068%

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**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF EMPLOYER ALLOCATIONS**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
872	Southeast South-Central Educational Cooperative	\$ 7,867	\$ 6,631	\$ 14,498	0.004152%	0.003500%	0.007652%
890	Green River Regional Educational Cooperative	46,853	39,059	85,912	0.024727%	0.020613%	0.045340%
891	Central KY Special Education Cooperative	12,875	10,838	23,713	0.006795%	0.005720%	0.012515%
892	KY Valley Educational Cooperative	4,884	4,117	9,001	0.002578%	0.002173%	0.004751%
894	KY Educational Development Corporation	92,450	75,879	168,329	0.048791%	0.040045%	0.088836%
895	Northern KY Cooperative for Educational Services	60,195	50,291	110,486	0.031768%	0.026541%	0.058309%
	Total Local School Districts	<u>\$ 97,494,283</u>	<u>\$ 82,169,172</u>	<u>\$ 179,663,455</u>	<u>51.452709%</u>	<u>43.364856%</u>	<u>94.817565%</u>
	Total Non-University Employers	<u>99,030,816</u>	<u>82,897,933</u>	<u>181,928,749</u>	<u>52.263615%</u>	<u>43.749461%</u>	<u>96.013076%</u>
	Total University Employers	<u>5,124,202</u>	<u>2,430,352</u>	<u>7,554,554</u>	<u>2.704303%</u>	<u>1.282621%</u>	<u>3.986924%</u>
	Grand Total	<u>\$ 104,155,018</u>	<u>\$ 85,328,285</u>	<u>\$ 189,483,303</u>	<u>54.967918%</u>	<u>45.032082%</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, 2023**

Code	University Employers	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
263	Eastern Kentucky University	\$ 44,671	\$ -	\$ 44,671	1.591446%	0.000000%	1.591446%
266	Kentucky State University	9,786	-	9,786	0.348635%	0.000000%	0.348635%
269	Morehead State University	23,201	-	23,201	0.826557%	0.000000%	0.826557%
270	Murray State University	24,574	-	24,574	0.875471%	0.000000%	0.875471%
273	Western Kentucky University	35,713	-	35,713	1.272309%	0.000000%	1.272309%
500	KCTCS Central Office - University	11,710	-	11,710	0.417180%	0.000000%	0.417180%
	Total University Employers	\$ 149,655	\$ -	\$ 149,655	5.331598%	0.000000%	5.331598%

  

Code	Non-University Employers - Other	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
805	KY School Boards Association	\$ 1,242	\$ -	\$ 1,242	0.044247%	0.000000%	0.044247%
806	KY Education Association	163	-	163	0.005807%	0.000000%	0.005807%
807	KY Academic Association	88	-	88	0.003135%	0.000000%	0.003135%
809	Jefferson County Teachers' Association	49	-	49	0.001746%	0.000000%	0.001746%
	Total - Non-University Employers - Other	\$ 1,542	\$ -	\$ 1,542	0.054935%	0.000000%	0.054935%

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, 2023**  
**(Continued)**

Code	Non-University Employers - State Agencies	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
301	Technical Education District - Madisonville	\$ 4,786	\$ -	\$ 4,786	0.170506%	0.000000%	0.170506%
302	Technical Education District - Bowling Green	4,896	-	4,896	0.174425%	0.000000%	0.174425%
303	Technical Education District - Elizabethtown	-	-	-	0.000000%	0.000000%	0.000000%
304	Technical Education District - Frankfort	3,598	-	3,598	0.128182%	0.000000%	0.128182%
305	Technical Education District - Hazard	4,479	-	4,479	0.159568%	0.000000%	0.159568%
308	Adult Education - Workforce Investment	33	-	33	0.001176%	0.000000%	0.001176%
316	Office of Career and Technical Education	2,033	-	2,033	0.072427%	0.000000%	0.072427%
318	Department for Vocational Rehabilitation	11,916	-	11,916	0.424518%	0.000000%	0.424518%
320	School for the Blind	497	-	497	0.017706%	0.000000%	0.017706%
330	School for the Deaf	2,472	-	2,472	0.088067%	0.000000%	0.088067%
345	Department of Education	14,575	-	14,575	0.519248%	0.000000%	0.519248%
400	KCTCS Central Office	6,977	-	6,977	0.248562%	0.000000%	0.248562%
728	Department of Corrections	-	-	-	0.000000%	0.000000%	0.000000%
	Total - Non-University Employers - State Agencies	\$ 56,262	\$ -	\$ 56,262	2.004385%	0.000000%	2.004385%

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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, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
1	Adair County Schools	\$ -	\$ 8,866	\$ 8,866	0.000000%	0.315859%	0.315859%
2	Allen County Schools	-	9,614	9,614	0.000000%	0.342508%	0.342508%
3	Anderson County Schools	-	13,388	13,388	0.000000%	0.476960%	0.476960%
4	Ballard County Schools	-	3,685	3,685	0.000000%	0.131282%	0.131282%
5	Barren County Schools	-	16,964	16,964	0.000000%	0.604358%	0.604358%
6	Bath County Schools	-	6,064	6,064	0.000000%	0.216036%	0.216036%
7	Bell County Schools	-	6,423	6,423	0.000000%	0.228825%	0.228825%
8	Boone County Schools	-	87,482	87,482	0.000000%	3.116627%	3.116627%
9	Bourbon County Schools	-	9,068	9,068	0.000000%	0.323056%	0.323056%
10	Boyd County Schools	-	12,738	12,738	0.000000%	0.453803%	0.453803%
11	Boyle County Schools	-	12,258	12,258	0.000000%	0.436703%	0.436703%
12	Bracken County Schools	-	4,188	4,188	0.000000%	0.149201%	0.149201%
13	Breathitt County Schools	-	5,846	5,846	0.000000%	0.208269%	0.208269%
14	Breckinridge County Schools	-	8,629	8,629	0.000000%	0.307416%	0.307416%
15	Bullitt County Schools	-	47,390	47,390	0.000000%	1.688312%	1.688312%
16	Butler County Schools	-	6,929	6,929	0.000000%	0.246852%	0.246852%
17	Caldwell County Schools	-	5,371	5,371	0.000000%	0.191347%	0.191347%
18	Calloway County Schools	-	10,733	10,733	0.000000%	0.382373%	0.382373%
19	Campbell County Schools	-	19,408	19,408	0.000000%	0.691428%	0.691428%
20	Carlisle County Schools	-	2,513	2,513	0.000000%	0.089528%	0.089528%
21	Carroll County Schools	-	7,153	7,153	0.000000%	0.254832%	0.254832%
22	Carter County Schools	-	13,411	13,411	0.000000%	0.477779%	0.477779%
23	Casey County Schools	-	6,448	6,448	0.000000%	0.229716%	0.229716%
24	Christian County Schools	-	24,765	24,765	0.000000%	0.882276%	0.882276%
25	Clark County Schools	-	19,319	19,319	0.000000%	0.688257%	0.688257%
26	Clay County Schools	-	9,939	9,939	0.000000%	0.345409%	0.345409%
27	Clinton County Schools	-	4,660	4,660	0.000000%	0.166017%	0.166017%
28	Crittenden County Schools	-	4,341	4,341	0.000000%	0.154652%	0.154652%
29	Cumberland County Schools	-	2,830	2,830	0.000000%	0.100821%	0.100821%

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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, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
30	Daviess County Schools	\$ -	\$ 42,373	\$ 42,373	0.000000%	1.509577%	1.509577%
31	Edmonson County Schools	-	6,273	6,273	0.000000%	0.223481%	0.223481%
32	Elliott County Schools	-	3,498	3,498	0.000000%	0.124619%	0.124619%
33	Estill County Schools	-	7,492	7,492	0.000000%	0.266909%	0.266909%
34	Fayette County Schools	-	219,295	219,295	0.000000%	7.812586%	7.812586%
35	Fleming County Schools	-	7,571	7,571	0.000000%	0.269724%	0.269724%
36	Floyd County Schools	-	15,950	15,950	0.000000%	0.568233%	0.568233%
37	Franklin County Schools	-	24,920	24,920	0.000000%	0.887798%	0.887798%
38	Fulton County Schools	-	2,026	2,026	0.000000%	0.072178%	0.072178%
39	Gallatin County Schools	-	4,946	4,946	0.000000%	0.176206%	0.176206%
40	Garrard County Schools	-	8,853	8,853	0.000000%	0.315396%	0.315396%
41	Grant County Schools	-	11,699	11,699	0.000000%	0.416788%	0.416788%
42	Graves County Schools	-	14,031	14,031	0.000000%	0.499867%	0.499867%
43	Grayson County Schools	-	11,905	11,905	0.000000%	0.424127%	0.424127%
44	Green County Schools	-	6,138	6,138	0.000000%	0.218672%	0.218672%
45	Greenup County Schools	-	9,767	9,767	0.000000%	0.347958%	0.347958%
46	Hancock County Schools	-	6,285	6,285	0.000000%	0.223909%	0.223909%
47	Hardin County Schools	-	53,922	53,922	0.000000%	1.921021%	1.921021%
48	Harlan County Schools	-	10,779	10,779	0.000000%	0.384012%	0.384012%
49	Harrison County Schools	-	10,036	10,036	0.000000%	0.357542%	0.357542%
50	Hart County Schools	-	8,839	8,839	0.000000%	0.314898%	0.314898%
51	Henderson County Schools	-	24,884	24,884	0.000000%	0.886515%	0.886515%
52	Henry County Schools	-	7,316	7,316	0.000000%	0.260639%	0.260639%
53	Hickman County Schools	-	2,890	2,890	0.000000%	0.102959%	0.102959%
54	Hopkins County Schools	-	22,142	22,142	0.000000%	0.788829%	0.788829%
55	Jackson County Schools	-	7,063	7,063	0.000000%	0.251626%	0.251626%
56	Jefferson County Schools	-	519,190	519,190	0.000000%	18.496620%	18.496620%
57	Jessamine County Schools	-	31,961	31,961	0.000000%	1.138640%	1.138640%
58	Johnson County Schools	-	12,068	12,068	0.000000%	0.429934%	0.429934%

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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, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
59	Kenton County Schools	\$ -	\$ 52,179	\$ 52,179	0.000000%	1.858925%	1.858925%
60	Knott County Schools	-	7,891	7,891	0.000000%	0.281124%	0.281124%
61	Knox County Schools	-	14,206	14,206	0.000000%	0.506102%	0.506102%
62	Larue County Schools	-	8,507	8,507	0.000000%	0.303070%	0.303070%
63	Laurel County Schools	-	30,765	30,765	0.000000%	1.096031%	1.096031%
64	Lawrence County Schools	-	9,305	9,305	0.000000%	0.331499%	0.331499%
65	Lee County Schools	-	2,608	2,608	0.000000%	0.092912%	0.092912%
66	Leslie County Schools	-	5,107	5,107	0.000000%	0.181942%	0.181942%
67	Letcher County Schools	-	10,336	10,336	0.000000%	0.368230%	0.368230%
68	Lewis County Schools	-	6,962	6,962	0.000000%	0.248028%	0.248028%
69	Lincoln County Schools	-	8,177	8,177	0.000000%	0.291313%	0.291313%
70	Livingston County Schools	-	4,217	4,217	0.000000%	0.150235%	0.150235%
71	Logan County Schools	-	11,328	11,328	0.000000%	0.403570%	0.403570%
72	Lyon County Schools	-	3,224	3,224	0.000000%	0.114858%	0.114858%
73	Madison County Schools	-	37,369	37,369	0.000000%	1.331305%	1.331305%
74	Magoffin County Schools	-	5,633	5,633	0.000000%	0.200681%	0.200681%
75	Marion County Schools	-	12,137	12,137	0.000000%	0.432392%	0.432392%
76	Marshall County Schools	-	18,186	18,186	0.000000%	0.647893%	0.647893%
77	Martin County Schools	-	4,674	4,674	0.000000%	0.166516%	0.166516%
78	Mason County Schools	-	8,995	8,995	0.000000%	0.320455%	0.320455%
79	McCracken County Schools	-	26,782	26,782	0.000000%	0.954133%	0.954133%
80	McCreary County Schools	-	9,343	9,343	0.000000%	0.332853%	0.332853%
81	McLean County Schools	-	5,408	5,408	0.000000%	0.192665%	0.192665%
82	Meade County Schools	-	14,858	14,858	0.000000%	0.529330%	0.529330%
83	Menifee County Schools	-	3,774	3,774	0.000000%	0.134452%	0.134452%
84	Mercer County Schools	-	10,208	10,208	0.000000%	0.363669%	0.363669%
85	Metcalf County Schools	-	4,419	4,419	0.000000%	0.157431%	0.157431%
86	Monroe County Schools	-	6,588	6,588	0.000000%	0.234704%	0.234704%
87	Montgomery County Schools	-	13,326	13,326	0.000000%	0.474751%	0.474751%

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, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
88	Morgan County Schools	\$ -	\$ 5,942	\$ 5,942	0.000000%	0.211689%	0.211689%
89	Muhlenberg County Schools	-	13,740	13,740	0.000000%	0.489500%	0.489500%
90	Nelson County Schools	-	17,599	17,599	0.000000%	0.626981%	0.626981%
91	Nicholas County Schools	-	2,804	2,804	0.000000%	0.099895%	0.099895%
92	Ohio County Schools	-	11,206	11,206	0.000000%	0.399224%	0.399224%
93	Oldham County Schools	-	45,790	45,790	0.000000%	1.631311%	1.631311%
94	Owen County Schools	-	6,080	6,080	0.000000%	0.216606%	0.216606%
95	Owsley County Schools	-	2,342	2,342	0.000000%	0.083436%	0.083436%
96	Pendleton County Schools	-	7,337	7,337	0.000000%	0.261387%	0.261387%
97	Perry County Schools	-	12,100	12,100	0.000000%	0.431074%	0.431074%
98	Pike County Schools	-	25,134	25,134	0.000000%	0.895422%	0.895422%
99	Powell County Schools	-	6,910	6,910	0.000000%	0.246175%	0.246175%
100	Pulaski County Schools	-	26,550	26,550	0.000000%	0.945868%	0.945868%
101	Robertson County Schools	-	1,334	1,334	0.000000%	0.047525%	0.047525%
102	Rockcastle County Schools	-	9,753	9,753	0.000000%	0.347460%	0.347460%
103	Rowan County Schools	-	10,533	10,533	0.000000%	0.375248%	0.375248%
104	Russell County Schools	-	10,293	10,293	0.000000%	0.366698%	0.366698%
105	Scott County Schools	-	33,578	33,578	0.000000%	1.196247%	1.196247%
106	Shelby County Schools	-	26,112	26,112	0.000000%	0.930264%	0.930264%
107	Simpson County Schools	-	10,879	10,879	0.000000%	0.387574%	0.387574%
108	Spencer County Schools	-	11,035	11,035	0.000000%	0.393132%	0.393132%
109	Taylor County Schools	-	9,333	9,333	0.000000%	0.332497%	0.332497%
110	Todd County Schools	-	6,368	6,368	0.000000%	0.226866%	0.226866%
111	Trigg County Schools	-	7,139	7,139	0.000000%	0.254333%	0.254333%
112	Trimble County Schools	-	3,685	3,685	0.000000%	0.131282%	0.131282%
113	Union County Schools	-	7,563	7,563	0.000000%	0.269439%	0.269439%
114	Warren County Schools	-	59,275	59,275	0.000000%	2.111726%	2.111726%
115	Washington County Schools	-	6,320	6,320	0.000000%	0.225156%	0.225156%
116	Wayne County Schools	-	9,708	9,708	0.000000%	0.345856%	0.345856%

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, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
117	Webster County Schools	\$ -	\$ 7,175	\$ 7,175	0.000000%	0.255616%	0.255616%
118	Whitley County Schools	-	13,731	13,731	0.000000%	0.489180%	0.489180%
119	Wolfe County Schools	-	4,853	4,853	0.000000%	0.172893%	0.172893%
120	Woodford County Schools	-	14,737	14,737	0.000000%	0.525019%	0.525019%
122	Anchorage City Schools	-	3,193	3,193	0.000000%	0.113754%	0.113754%
124	Ashland City Schools	-	11,067	11,067	0.000000%	0.394272%	0.394272%
125	Augusta City Schools	-	1,235	1,235	0.000000%	0.043998%	0.043998%
126	Barbourville City Schools	-	2,234	2,234	0.000000%	0.079588%	0.079588%
127	Bardstown City Schools	-	11,850	11,850	0.000000%	0.422167%	0.422167%
128	Beechwood Independent Schools	-	5,349	5,349	0.000000%	0.190563%	0.190563%
129	Bellevue City Schools	-	2,937	2,937	0.000000%	0.104633%	0.104633%
131	Berea City Schools	-	4,866	4,866	0.000000%	0.173356%	0.173356%
134	Bowling Green City Schools	-	15,624	15,624	0.000000%	0.556619%	0.556619%
136	Burgin City Schools	-	2,227	2,227	0.000000%	0.079339%	0.079339%
140	Campbellsville City Schools	-	4,499	4,499	0.000000%	0.160281%	0.160281%
144	Caverna City Schools	-	2,866	2,866	0.000000%	0.102104%	0.102104%
147	Cloverport City Schools	-	1,082	1,082	0.000000%	0.038547%	0.038547%
150	Corbin City Schools	-	10,477	10,477	0.000000%	0.373253%	0.373253%
151	Covington City Schools	-	15,180	15,180	0.000000%	0.540801%	0.540801%
154	Danville City Schools	-	8,517	8,517	0.000000%	0.303426%	0.303426%
155	Dawson Springs City Schools	-	2,278	2,278	0.000000%	0.081156%	0.081156%
156	Dayton City Schools	-	3,809	3,809	0.000000%	0.135699%	0.135699%
158	East Bernstadt City Schools	-	1,901	1,901	0.000000%	0.067725%	0.067725%
160	Elizabethtown City Schools	-	9,058	9,058	0.000000%	0.322700%	0.322700%
161	Eminence Independent Schools	-	3,332	3,332	0.000000%	0.118706%	0.118706%
162	Erlanger-Elsmere City Schools	-	9,712	9,712	0.000000%	0.345999%	0.345999%
163	Fairview Independent Schools	-	2,205	2,205	0.000000%	0.078555%	0.078555%
166	Fort Thomas Independent Schools	-	12,836	12,836	0.000000%	0.457294%	0.457294%
167	Frankfort City Schools	-	3,492	3,492	0.000000%	0.124406%	0.124406%

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, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
170	Fulton City Schools	\$ -	\$ 1,825	\$ 1,825	0.000000%	0.065017%	0.065017%
173	Glasgow City Schools	-	8,962	8,962	0.000000%	0.319280%	0.319280%
180	Harlan City Schools	-	2,618	2,618	0.000000%	0.093269%	0.093269%
182	Hazard Independent Schools	-	3,663	3,663	0.000000%	0.130498%	0.130498%
190	Jackson City Schools	-	1,042	1,042	0.000000%	0.037122%	0.037122%
191	Jenkins City Schools	-	1,654	1,654	0.000000%	0.058925%	0.058925%
206	Ludlow City Schools	-	3,740	3,740	0.000000%	0.133241%	0.133241%
210	Mayfield City Schools	-	6,216	6,216	0.000000%	0.221451%	0.221451%
214	Middlesboro City Schools	-	3,755	3,755	0.000000%	0.133775%	0.133775%
221	Murray City Schools	-	6,694	6,694	0.000000%	0.238480%	0.238480%
222	Newport City Schools	-	7,151	7,151	0.000000%	0.254761%	0.254761%
224	Owensboro City Schools	-	20,630	20,630	0.000000%	0.734963%	0.734963%
226	Paducah City Schools	-	12,468	12,468	0.000000%	0.444184%	0.444184%
227	Paintsville City Schools	-	3,269	3,269	0.000000%	0.116461%	0.116461%
228	Paris City Schools	-	2,800	2,800	0.000000%	0.099753%	0.099753%
230	Pikeville City Schools	-	5,539	5,539	0.000000%	0.197332%	0.197332%
231	Pineville City Schools	-	1,929	1,929	0.000000%	0.068722%	0.068722%
235	Raceland City Schools	-	3,872	3,872	0.000000%	0.137944%	0.137944%
238	Russell City Schools	-	8,320	8,320	0.000000%	0.296408%	0.296408%
239	Russellville City Schools	-	3,492	3,492	0.000000%	0.124406%	0.124406%
240	Science Hill City Schools	-	1,646	1,646	0.000000%	0.058640%	0.058640%
246	Somerset City Schools	-	6,022	6,022	0.000000%	0.214539%	0.214539%
247	Southgate City Schools	-	995	995	0.000000%	0.035448%	0.035448%
258	Walton-Verona Independent Schools	-	7,249	7,249	0.000000%	0.258252%	0.258252%
260	Williamsburg City Schools	-	2,608	2,608	0.000000%	0.092912%	0.092912%
261	Williamstown City Schools	-	2,875	2,875	0.000000%	0.102425%	0.102425%
870	Ohio Valley Educational Cooperative	-	2,097	2,097	0.000000%	0.074708%	0.074708%
871	West Kentucky Educational Cooperative	-	754	754	0.000000%	0.026862%	0.026862%

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, 2023**  
**(Continued)**

Code	Local School Districts and Educational Cooperatives	Contributions			Allocation Percentage		
		Employer	State	Total	Employer	State	Total
872	Southeast South-Central Educational Cooperative	\$ -	\$ 210	\$ 210	0.000000%	0.007481%	0.007481%
890	Green River Regional Educational Cooperative	-	1,218	1,218	0.000000%	0.043392%	0.043392%
891	Central KY Special Education Cooperative	-	342	342	0.000000%	0.012184%	0.012184%
892	KY Valley Educational Cooperative	-	130	130	0.000000%	0.004631%	0.004631%
894	KY Educational Development Corporation	-	2,317	2,317	0.000000%	0.082545%	0.082545%
895	Northern KY Cooperative for Educational Services	-	1,573	1,573	0.000000%	0.056040%	0.056040%
	Total - Non-University Employers - Local Schools Districts and Educational Cooperatives	\$ -	\$ 2,599,486	\$ 2,599,486	0.000000%	92.609082%	92.609082%
	Total Non-University Employers	57,804	2,599,486	2,657,290	2.059320%	92.609082%	94.668402%
	Total University Employers	149,655	-	149,655	5.331598%	0.000000%	5.331598%
	Grand Total	\$ 207,459	\$ 2,599,486	\$ 2,806,945	7.390918%	92.609082%	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, 2023**  
*(In thousands of dollars)*

Code	Employer	June 30, 2023			Deferred Outflows of Resources					Deferred Inflows of Resources					Expensed Amounts																	
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Difference Between Expected and Actual Experience	Change of Assumptions	Net Difference Between and Differences Projected and Actual Investments on OPEB Plan	Changes in Proportion Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Change of Assumptions	Net Difference Between and Differences Projected and Actual Investment Earnings on OPEB Plan	Changes in Proportion Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Contributions Share of	Total OPEB Expense															
<b>University Employers</b>																																
263	Eastern Kentucky University	\$ 19,666	\$ 9,328	\$ 28,994	\$ -	\$ 4,471	\$ 368	\$ 7,447	\$ 12,286	\$ 6,666	\$ -	\$ -	\$ 6,780	\$ 13,446	\$ (312)	\$ 139	\$ (173)															
266	Kentucky State University	4,285	2,032	6,317	-	974	80	1,584	2,638	1,452	-	-	1,555	3,007	(68)	93	25															
269	Morhead State University	10,238	4,856	15,094	-	2,327	191	3,591.00	6,109	3,470	-	-	4,098	7,568	(161)	(181)	(342)															
270	Murray State University	10,773	5,110	15,883	-	2,449	202	4,096.00	6,747	3,651	-	-	3,746	7,397	(172)	14	(158)															
273	Western Kentucky University	15,683	7,438	23,121	-	3,565	293	4,471.00	8,329	5,316	-	-	6,095	11,411	(248)	(692)	(940)															
500	KCTCS Central Office - University	5,221	2,476	7,697	-	1,187	98	1,881.00	3,166	1,770	-	-	2,308	4,078	(83)	(157)	(240)															
	Total University	\$ 65,866	\$ 31,240	\$ 97,106	\$ -	\$ 14,973	\$ 1,232	\$ 23,070	\$ 39,275	\$ 22,325	\$ -	\$ -	\$ 24,582	\$ 46,907	\$ (1,044)	\$ (784)	\$ (1,828)															
<b>Non-University Employers - Other</b>																																
805	KY School Boards Association	645	306	951	-	147	12	188	347	219	-	-	195	414	(10)	(18)	(28)															
806	KY Education Association	20	9	29	-	4	-	38	42	7	-	-	121	128	2	(14)	(12)															
807	KY Academic Association	11	5	16	-	2.00	-	25	27	4	-	-	78	82	1	(10)	(9)															
809	Jefferson County Teachers' Association	6	3	9	-	1.00	-	10	11	2	-	-	39	41	-	(4)	(4)															
	Total - Non-University Employers - Other	\$ 682	\$ 323	\$ 1,005	\$ -	\$ 154	\$ 12	\$ 261	\$ 427	\$ 232	\$ -	\$ -	\$ 433	\$ 665	\$ (7)	\$ (46)	\$ (53)															
<b>Non-University Employers - State Agencies</b>																																
301	Technical Education District - Madisonville	\$ 2,099	\$ 996	\$ 3,095	\$ -	\$ 477	\$ 39	\$ 1,182	\$ 1,698	\$ 711	\$ -	\$ -	\$ 2,091	\$ 2,802	\$ (33)	\$ (151)	\$ (184)															
302	Technical Education District - Bowling Green	2,068	981	3,049	-	470	39	869	1,378	701	-	-	1,887	2,588	(33)	(170)	(203)															
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-	-	-	-	3	3	-	(3.00)	(3)															
304	Technical Education District - Frankfort	1,562	741	2,303	-	355	29	662	1,046	529	-	-	1,438	1,967	(25)	(144)	(169)															
305	Technical Education District - Hazard	1,847	876	2,723	-	420	35	753	1,208	626	-	-	1,744	2,370	(30)	(170)	(200)															
308	Adult Education - Workforce Investment	4	2	6	-	1	-	-	1	1	-	-	166	167	(1)	(44)	(45)															
316	Office of Career and Technical Education	556	264	820	-	126	10	530	666	189	-	-	956	1,145	(8)	(55)	(63)															
318	Department for Vocational Rehabilitation	4,338	2,058	6,396	-	986	81	1,917	2,984	1,470	-	-	2,529	3,999	(70)	(100)	(170)															
320	School for the Blind	164	78	242	-	37	3	745	785	56	-	-	1,909	1,965	(1)	(200)	(201)															
330	School for the Deaf	645	306	951	-	147	12	414	573	218	-	-	1,067	1,285	(11)	(252)	(263)															
345	Department of Education	4,945	2,345	7,290	-	1,124	92	3,417	4,633	1,676	-	-	5,748	7,424	(77)	(356)	(433)															
400	KCTCS Central Office	841	399	1,240	-	191	16	1,069	1,276	285	-	-	7,831	8,116	(13)	(1,666)	(1,679)															
728	Department of Corrections	-	-	-	-	-	-	-	-	-	-	-	32	32	-	(8)	(8)															
	Total - Non-University Employers - State Agencies	\$ 19,069	\$ 9,046	\$ 28,115	\$ -	\$ 4,334	\$ 356	\$ 11,538	\$ 16,248	\$ 6,462	\$ -	\$ -	\$ 27,401	\$ 33,863	\$ (302)	\$ (3,319)	\$ (3,621)															

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, 2023**  
*(In thousands of dollars)*

Code	Employer	Deferred Outflows of Resources							Deferred Inflows of Resources					Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Total OPEB			
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan	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	Change of Assumptions	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense	
<b>Local School Districts and Educational Cooperatives</b>																	
1	Adair County Schools	\$ 4,274	\$ 3,602	\$ 7,876	\$ -	\$ 972	\$ 80	\$ 1,336	\$ 2,388	\$ 1,449	\$ -	\$ -	\$ 1,454	\$ 2,903	\$ (68)	\$ 33	\$ (35)
2	Allen County Schools	4,634	3,906	8,540	-	1,053	87	1,788	2,928	1,571	-	-	2,311	3,882	(73)	(33)	(106)
3	Anderson County Schools	6,454	5,440	11,894	-	1,467	121	2,386	3,974	2,187	-	-	2,193.00	4,380	(102)	183	81
4	Ballard County Schools	1,776	1,497	3,273	-	404	33	684	1,121	602	-	-	995	1,597	(29)	(76)	(105)
5	Barren County Schools	8,177	6,892	15,069	-	1,859	153	2,802	4,814	2,772	-	-	3,348	6,120	(130)	(4)	(134)
6	Bath County Schools	2,923	2,464	5,387	-	665	55	853	1,573	991	-	-	1,246	2,237	(47)	(109)	(156)
7	Bell County Schools	3,096	2,610	5,706	-	704	58	360	1,122	1,049	-	-	1,053	2,102	(50)	(264)	(314)
8	Boone County Schools	42,169	35,542	77,711	-	9,586	789	15,524	25,899	14,292	-	-	15,989	30,281	(667)	1,006	339
9	Bourbon County Schools	4,371	3,684	8,055	-	994	82	1,668	2,744	1,482	-	-	1,961	3,443	(69)	(47)	(116)
10	Boyd County Schools	6,140	5,175	11,315	-	1,396	115	2,029	3,540	2,081	-	-	1,997	4,078	(97)	148	51
11	Boyle County Schools	5,909	4,980	10,889	-	1,343	111	2,162	3,616	2,003	-	-	2,064.00	4,067	(93)	145	52
12	Bracken County Schools	2,019	1,701	3,720	-	459	38	659	1,156	684	-	-	797	1,481	(32)	9	(23)
13	Breathitt County Schools	2,818	2,375	5,193	-	641	53	1,042	1,736	955	-	-	1,424	2,379	(45)	(94)	(139)
14	Breckinridge County Schools	4,160	3,506	7,666	-	946	78	872	1,896	1,410	-	-	1,274	2,684	(66)	(69)	(135)
15	Bullitt County Schools	22,843	19,254	42,097	-	5,193	427	8,166	13,786	7,742	-	-	9,725	17,467	(362)	115	(247)
16	Butler County Schools	3,340	2,815	6,155	-	759	62	1,016	1,837	1,132	-	-	1,223	2,355	(52)	1	(51)
17	Caldwell County Schools	2,589	2,182	4,771	-	589	48	743	1,380	877	-	-	1,186	2,063	(42)	(53)	(95)
18	Calloway County Schools	5,173	4,360	9,533	-	1,176	97	1,884	3,157	1,753	-	-	2,060	3,813	(84)	19	(65)
19	Campbell County Schools	9,355	7,885	17,240	-	2,127	175	3,781	6,083	3,171	-	-	4,175.00	7,346	(148)	184	36
20	Carlisle County Schools	1,211	1,021	2,232	-	275	23	381	679	411	-	-	578	989	(20)	(25)	(45)
21	Carroll County Schools	3,448	2,906	6,354	-	784	64	1,177	2,025	1,169	-	-	1,571	2,740	(53)	(16)	(69)
22	Carter County Schools	6,465	5,449	11,914	-	1,470	121	2,173	3,764	2,191	-	-	2,795	4,986	(103)	(88)	(191)
23	Casey County Schools	3,108	2,620	5,728	-	707	58	1,082	1,847	1,053	-	-	1,756.00	2,809	(50)	(49)	(99)
24	Christian County Schools	11,937	10,061	21,998	-	2,714	223	2,600	5,537	4,046	-	-	4,321	8,367	(189)	(341)	(530)
25	Clark County Schools	9,312	7,849	17,161	-	2,117	174	2,748	5,039	3,156	-	-	3,063	6,219	(148)	131	(17)
26	Clay County Schools	4,791	4,038	8,829	-	1,089	90	1,388	2,567	1,624	-	-	2,107	3,731	(76)	(143)	(219)
27	Clinton County Schools	2,246	1,893	4,139	-	511	42	725	1,278	761	-	-	1,371	2,132	(35)	(121)	(156)
28	Crittenden County Schools	2,093	1,764	3,857	-	476	39	765	1,280	709	-	-	857.00	1,566	(33)	26	(7)
29	Cumberland County Schools	1,364	1,150	2,514	-	310	26	576	912	462	-	-	818	1,280	(24)	(22)	(46)
30	Daviess County Schools	20,425	17,215	37,640	-	4,643	382	7,528	12,553	6,923	-	-	8,777	15,700	(322)	158	(164)
31	Edmonson County Schools	3,024	2,548	5,572	-	687	57	1,144	1,888	1,025	-	-	1,330	2,355	(47)	(15)	(62)
32	Elliott County Schools	1,686	1,421	3,107	-	383	32	669	1,084	571	-	-	876	1,447	(28)	(27)	(55)
33	Estill County Schools	3,611	3,044	6,655	-	821	68	1,252	2,141	1,224	-	-	1,580	2,804	(58)	(68)	(126)
34	Fayette County Schools	105,707	89,096	194,803	-	24,029	1,977	38,768	64,774	35,827	-	-	36,128.00	71,955	(1,672)	3,060	1,388
35	Fleming County Schools	3,649	3,076	6,725	-	830	68	1,470	2,368	1,237	-	-	1,670	2,907	(59)	18	(41)
36	Floyd County Schools	7,688	6,480	14,168	-	1,748	144	4,532	6,424	2,606	-	-	6,114	8,720	(122)	(394)	(516)
37	Franklin County Schools	12,012	10,125	22,137	-	2,731	225	5,016	7,972	4,071	-	-	4,899	8,970	(192)	371	179
38	Fulton County Schools	977	823	1,800	-	222	18	257	497	331	-	-	375	706	(14)	(12)	(26)
39	Gallatin County Schools	2,384	2,010	4,394	-	542	45	843	1,430	808	-	-	1,381	2,189	(39)	(71)	(110)
40	Garrard County Schools	4,267	3,597	7,864	-	970	80	1,270	2,320	1,446	-	-	1,435	2,881	(67)	55	(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**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2023**  
*(In thousands of dollars)*

Code	Employer	Employer's Proportionate Share of Net OPEB Liability			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			
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual 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	Change of Assumptions	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Total Inflows of Resources	Net Employer OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense			
41	Grant County Schools	5,639	4,753	10,392	-	1,282	105	1,892	3,279	1,911	-	-	2,400	4,311	(89)	(60)	(149)
42	Graves County Schools	6,764	5,701	12,465	-	1,537	127	1,936	3,600	2,292	-	-	2,388	4,680	(108)	(98)	(206)
43	Grayson County Schools	5,739	4,837	10,576	-	1,305	107	2,055	3,467	1,945	-	-	3,137	5,082	(91)	(187)	(278)
44	Green County Schools	2,959	2,494	5,453	-	673	55	1,196	1,924	1,003	-	-	1,218	2,221	(47)	45	(2)
45	Greene County Schools	4,708	3,968	8,676	-	1,070	88	1,718	2,876	1,596	-	-	2,034	3,630	(73)	(3)	(76)
46	Hancock County Schools	3,029	2,553	5,582	-	689	57	1,015	1,761	1,027	-	-	1,209	2,236	(49)	(12)	(61)
47	Hardin County Schools	25,992	21,908	47,900	-	5,909	486	9,597	15,992	8,810	-	-	10,891	19,701	(410)	176	(234)
48	Harlan County Schools	5,196	4,379	9,575	-	1,181	97	1,620	2,898	1,761	-	-	2,265	4,026	(82)	(114)	(196)
49	Harrison County Schools	4,838	4,077	8,915	-	1,100	90	1,572	2,762	1,640	-	-	1,637	3,277	(77)	40	(37)
50	Hart County Schools	4,261	3,591	7,852	-	969	80	1,555	2,604	1,444	-	-	1,815	3,259	(69)	(58)	(127)
51	Henderson County Schools	11,995	10,110	22,105	-	2,727	224	3,964	6,915	4,065	-	-	4,967	9,032	(190)	48	(142)
52	Henry County Schools	3,526	2,972	6,498	-	802	66	1,292	2,160	1,195	-	-	1,522	2,717	(57)	(18)	(75)
53	Hickman County Schools	1,393	1,174	2,567	-	317	26	398	741	472	-	-	540	1,012	(23)	(18)	(41)
54	Hopkins County Schools	10,673	8,996	19,669	-	2,426	200	3,387	6,013	3,617	-	-	4,294	7,911	(169)	(205)	(374)
55	Jackson County Schools	3,405	2,870	6,275	-	774	64	998	1,836	1,154	-	-	1,524	2,678	(54)	(94)	(148)
56	Jefferson County Schools	250,273	210,940	461,213	-	56,881	4,683	81,529	143,093	84,825	-	-	89,834	174,659	(3,934)	4,297	363
57	Jessamine County Schools	15,406	12,985	28,391	-	3,502	288	5,782	9,572	5,222	-	-	5,606	10,828	(243)	407	164
58	Johnson County Schools	5,817	4,903	10,720	-	1,322	109	2,056	3,487	1,972	-	-	2,702	4,674	(91)	(134)	(225)
59	Kenton County Schools	25,152	21,200	46,352	-	5,718	470	8,183	14,371	8,525	-	-	9,210	17,735	(397)	197	(200)
60	Knott County Schools	3,804	3,206	7,010	-	865	71	829	1,765	1,289	-	-	980	2,269	(61)	(35)	(96)
61	Knox County Schools	6,848	5,772	12,620	-	1,557	128	1,931	3,616	2,321	-	-	2,742	5,063	(109)	(85)	(194)
62	Larue County Schools	4,100	3,456	7,556	-	932	77	1,442	2,451	1,390	-	-	1,850	3,240	(65)	(36)	(101)
63	Laurel County Schools	14,830	12,499	27,329	-	3,371	277	5,024	8,672	5,026	-	-	5,456	10,482	(234)	98	(136)
64	Lawrence County Schools	4,485	3,781	8,266	-	1,020	84	1,538	2,642	1,520	-	-	1,523	3,043	(73)	47	(26)
65	Lee County Schools	1,257	1,060	2,317	-	286	24	467	777	426	-	-	570	996	(21)	(13)	(34)
66	Leslie County Schools	2,462	2,075	4,537	-	560	46	978	1,584	834	-	-	1,463	2,297	(39)	(91)	(130)
67	Letcher County Schools	4,982	4,199	9,181	-	1,133	93	1,626	2,852	1,689	-	-	2,143	3,832	(79)	(54)	(133)
68	Lewis County Schools	3,356	2,828	6,184	-	763	63	1,246	2,072	1,137	-	-	1,498	2,635	(54)	(20)	(74)
69	Lincoln County Schools	3,941	3,322	7,263	-	896	74	751	1,721	1,336	-	-	2,680	4,016	(63)	(405)	(468)
70	Livingston County Schools	2,033	1,713	3,746	-	462	38	699	1,199	689	-	-	943	1,632	(32)	(30)	(62)
71	Logan County Schools	5,460	4,602	10,062	-	1,241	102	1,799	3,142	1,851	-	-	2,483	4,334	(85)	(122)	(207)
72	Lyon County Schools	1,554	1,310	2,864	-	353	29	547	929	527	-	-	524.00	1,051	(24)	41	17
73	Madison County Schools	18,013	15,182	33,195	-	4,095	337	5,299	9,731	6,105	-	-	6,169	12,274	(286)	15	(271)
74	Maggoffin County Schools	2,715	2,289	5,004	-	617	51	769	1,437	920	-	-	1,365	2,285	(44)	(131)	(175)
75	Marion County Schools	5,850	4,931	10,781	-	1,330	109	2,192	3,631	1,983	-	-	2,752	4,735	(93)	(20)	(113)
76	Marshall County Schools	8,766	7,389	16,155	-	1,993	164	2,999	5,156	2,971	-	-	2,975	5,946	(139)	139	0
77	Martin County Schools	2,253	1,899	4,152	-	512	42	1,138	1,692	764	-	-	1,751	2,515	(35)	(115)	(150)
78	Mason County Schools	4,336	3,655	7,991	-	986	81	1,124	2,191	1,470	-	-	1,781	3,251	(69)	(72)	(141)
79	McCracken County Schools	12,910	10,881	23,791	-	2,935	241	4,819	7,995	4,376	-	-	4,864	9,240	(203)	217	14
80	McCreary County Schools	4,503	3,796	8,299	-	1,024	84	1,622	2,730	1,526	-	-	1,808	3,334	(73)	(24)	(97)

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, 2023**  
*(In thousands of dollars)*

Code	Employer	Employer's Proportionate Share of Net OPEB Liability			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			
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Total Deferred Inflows of Resources	Net Employer OPEB Expense	Proportionate Contributions	Total OPEB Expense			
81	McLean County Schools	2,607	2,197	4,804	-	593	49	837	1,479	884	-	-	1,039	1,923	(41)	(2)	(43)
82	Meade County Schools	7,162	6,037	13,199	-	1,628	134	2,538	4,300	2,427	-	-	3,335	5,762	(114)	(9)	(123)
83	Menifee County Schools	1,819	1,533	3,352	-	414	34	842	1,290	617	-	-	758	1,375	(28)	77	49
84	Mercer County Schools	4,921	4,148	9,069	-	1,119	92	1,672	2,883	1,668	-	-	2,090	3,758	(78)	(22)	(100)
85	Metcalf County Schools	2,130	1,796	3,926	-	484	40	748	1,272	722	-	-	1,048	1,770	(34)	(106)	(140)
86	Monroe County Schools	3,175	2,676	5,851	-	722	59	1,007	1,788	1,076	-	-	1,172	2,248	(52)	10	(42)
87	Montgomery County Schools	6,423	5,414	11,837	-	1,460	120	2,156	3,736	2,177	-	-	3,337	5,514	(101)	(327)	(428)
88	Morgan County Schools	2,864	2,414	5,278	-	651	54	1,094	1,799	971	-	-	1,458	2,429	(45)	(13)	(58)
89	Muhlenberg County Schools	6,623	5,582	12,205	-	1,506	124	2,083	3,713	2,245	-	-	3,597	5,842	(106)	(176)	(282)
90	Nelson County Schools	8,483	7,150	15,633	-	1,928	159	2,994	5,081	2,875	-	-	3,026	5,901	(135)	148	13
91	Nicholas County Schools	1,352	1,139	2,491	-	307	25	627	959	458	-	-	941	1,399	(21)	(68)	(89)
92	Ohio County Schools	5,401	4,553	9,954	-	1,228	101	1,582	2,911	1,831	-	-	2,647	4,478	(85)	(206)	(291)
93	Oldham County Schools	22,072	18,604	40,676	-	5,017	413	8,370	13,800	7,481	-	-	10,181	17,662	(349)	235	(114)
94	Owen County Schools	2,931	2,470	5,401	-	666	55	941	1,662	993	-	-	952	1,945	(47)	22	(25)
95	Owsley County Schools	1,129	951	2,080	-	257	21	414	692	383	-	-	459	842	(17)	5	(12)
96	Pendleton County Schools	3,537	2,981	6,518	-	804	66	1,012	1,882	1,199	-	-	1,217	2,416	(55)	(44)	(99)
97	Perry County Schools	5,832	4,916	10,748	-	1,326	109	2,063	3,498	1,977	-	-	2,593	4,570	(93)	(96)	(189)
98	Pike County Schools	12,115	10,211	22,326	-	2,754	227	4,178	7,159	4,106	-	-	6,552	10,658	(192)	(491)	(683)
99	Powell County Schools	3,331	2,807	6,138	-	757	62	1,069	1,888	1,129	-	-	1,546	2,675	(52)	(104)	(156)
100	Palaski County Schools	12,798	10,787	23,585	-	2,909	239	4,780	7,928	4,338	-	-	5,671	10,009	(201)	16	(185)
101	Robertson County Schools	643	542	1,185	-	146	12	264	422	218	-	-	308.00	526	(10)	9	(1)
102	Rockcastle County Schools	4,701	3,962	8,663	-	1,069	88	1,601	2,758	1,593	-	-	2,046	3,639	(75)	(50)	(125)
103	Rowan County Schools	5,077	4,279	9,356	-	1,154	95	1,914	3,163	1,721	-	-	2,129	3,850	(80)	46	(34)
104	Russell County Schools	4,961	4,182	9,143	-	1,128	93	1,617	2,838	1,682	-	-	1,764	3,446	(79)	(36)	(115)
105	Scott County Schools	16,185	13,642	29,827	-	3,679	303	7,009	10,991	5,486	-	-	7,507	12,993	(257)	420	163
106	Shelby County Schools	12,587	10,609	23,196	-	2,861	235	4,462	7,558	4,266	-	-	5,689	9,955	(199)	(42)	(241)
107	Simpson County Schools	5,244	4,420	9,664	-	1,192	98	1,682	2,972	1,777	-	-	1,907	3,684	(83)	55	(28)
108	Spencer County Schools	5,319	4,484	9,803	-	1,209	99	2,194	3,502	1,803	-	-	2,188.00	3,991	(84)	153	69
109	Taylor County Schools	4,499	3,792	8,291	-	1,023	84	1,618	2,725	1,525	-	-	1,636	3,161	(71)	37	(34)
110	Todd County Schools	3,069	2,587	5,656	-	698	57	1,010	1,765	1,040	-	-	983	2,023	(49)	22	(27)
111	Trigg County Schools	3,441	2,901	6,342	-	782	64	1,348	2,194	1,166	-	-	1,857	3,023	(54)	(24)	(78)
112	Trimble County Schools	1,776	1,497	3,273	-	404	33	605	1,042	602	-	-	902	1,504	(28)	(74)	(102)
113	Union County Schools	3,646	3,073	6,719	-	829	68	1,238	2,135	1,236	-	-	1,470	2,706	(57)	(38)	(95)
114	Warren County Schools	28,572	24,083	52,655	-	6,495	534	11,346	18,375	9,684	-	-	9,705	19,389	(452)	1,117	665
115	Washington County Schools	3,046	2,568	5,614	-	692	57	900	1,649	1,032	-	-	1,100	2,132	(48)	(18)	(66)
116	Wayne County Schools	4,679	3,944	8,623	-	1,064	88	1,458	2,610	1,586	-	-	2,175	3,761	(76)	(105)	(181)
117	Webster County Schools	3,458	2,915	6,373	-	786	65	1,156	2,007	1,172	-	-	1,358	2,530	(56)	25	(31)
118	Whitley County Schools	6,619	5,579	12,198	-	1,505	124	2,168	3,797	2,243	-	-	3,242	5,485	(105)	(133)	(238)
119	Wolfe County Schools	2,339	1,972	4,311	-	532	44	741	1,317	793	-	-	961	1,754	(37)	(67)	(104)
120	Woodford County Schools	7,104	5,987	13,091	-	1,615	133	2,264	4,012	2,408	-	-	2,534.00	4,942	(112)	116	4

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF OPEB AMOUNTS BY EMPLOYER**  
**HEALTH INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2023**  
*(In thousands of dollars)*

Code	Employer	Employer's			Deferred Outflows of Resources				Deferred Inflows of Resources					Expensed Amounts			
		Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Outflows of Resources	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense	
122	Anchorage City Schools	1,539	1,297	2,836	-	350	29	577	956	522	-	-	559	1,081	(24)	48	24
124	Ashland City Schools	5,335	4,497	9,832	-	1,213	100	2,401	3,714	1,808	-	0	2,956	4,764	(86)	(12)	(98)
125	Augusta City Schools	595	502	1,097	-	135	11	200	346	202	-	0	203.00	405	(9)	14	5
126	Barbourville City Schools	1,077	908	1,985	-	245	20	358	623	365	-	0	487	852	(17)	1	(16)
127	Bardonia City Schools	5,712	4,815	10,527	-	1,299	107	2,715	4,121	1,936	-	0	2,926	4,862	(91)	141	50
128	Beechwood Independent Schools	2,579	2,173	4,752	-	586	48	821	1,455	874	-	0	1,002	1,876	(40)	23	(17)
129	Bellevue City Schools	1,416	1,193	2,609	-	322	26	470	818	480	-	0	503	983	(22)	(23)	(45)
131	Berea City Schools	2,346	1,977	4,323	-	533	44	1,076	1,653	795	-	0	990	1,785	(37)	89	52
134	Bowling Green City Schools	7,531	6,348	13,879	-	1,712	141	2,688	4,541	2,553	-	0	3,258	5,811	(119)	53	(66)
136	Burgin City Schools	1,073	905	1,978	-	244	20	388	652	364	-	0	293.00	657	(17)	50	33
140	Campbellsville City Schools	2,169	1,828	3,997	-	493	41	940	1,474	735	-	0	1,094	1,829	(35)	6	(29)
144	Caverna City Schools	1,381	1,164	2,545	-	314	26	558	898	468	-	0	617	1,085	(23)	0	(23)
147	Cloverport City Schools	521	439	960	-	119	10	142	271	177	-	0	251	428	(8)	(32)	(40)
150	Corbin City Schools	5,050	4,257	9,307	-	1,148	94	1,724	2,966	1,712	-	0	1,804	3,516	(80)	66	(14)
151	Covington City Schools	7,317	6,167	13,484	-	1,663	137	2,357	4,157	2,480	-	0	3,589	6,069	(116)	(156)	(272)
154	Danville City Schools	4,105	3,460	7,565	-	933	77	1,292	2,302	1,391	-	0	1,773	3,164	(66)	(2)	(68)
155	Dawson Springs City Schools	1,098	926	2,024	-	250	21	345	616	372	-	0	397	769	(18)	3	(15)
156	Dayton City Schools	1,836	1,547	3,383	-	417	34	705	1,156	622	-	0	734	1,356	(28)	31	3
158	East Bernstadt City Schools	916	772	1,688	-	208	17	365	590	311	-	0	349	660	(15)	17	2
160	Elizabethtown City Schools	4,366	3,680	8,046	-	993	82	1,374	2,449	1,480	-	0	1,815	3,295	(70)	(8)	(78)
161	Eminence Independent Schools	1,606	1,354	2,960	-	365	30	571	966	544	-	0	604.00	1,148	(25)	59	34
162	Erlanger-Elsmere City Schools	4,682	3,946	8,628	-	1,064	88	1,376	2,528	1,587	-	0	1,478	3,065	(74)	60	(14)
163	Fairview Independent Schools	1,063	896	1,959	-	242	20	433	695	360	-	0	535	895	(17)	(44)	(61)
166	Fort Thomas Independent Schools	6,187	5,215	11,402	-	1,407	116	2,390	3,913	2,097	-	0	2,783	4,880	(99)	84	(15)
167	Frankfort City Schools	1,683	1,419	3,102	-	383	31	662	1,076	570	-	0	809	1,379	(27)	(4)	(31)
170	Fulton City Schools	880	741	1,621	-	200	16	427	643	298	-	0	268	566	(13)	38	25
173	Glasgow City Schools	4,320	3,641	7,961	-	982	81	1,616	2,679	1,464	-	0	1,712	3,176	(69)	37	(32)
180	Harlan City Schools	1,262	1,064	2,326	-	287	24	469	780	428	-	0	449	877	(20)	19	(1)
182	Hazard Independent Schools	1,766	1,488	3,254	-	401	33	604	1,038	598	-	0	671	1,269	(28)	1	(27)
190	Jackson City Schools	502	423	925	-	114	9	146	269	170	-	0	129	299	(8)	9	1
191	Jenkins City Schools	797	672	1,469	-	181	15	233	429	270	-	0	307	577	(13)	(15)	(28)
206	Ladlow City Schools	1,803	1,519	3,322	-	410	34	765	1,209	611	-	0	749	1,360	(28)	12	(16)
210	Mayfield City Schools	2,996	2,526	5,522	-	681	56	1,051	1,788	1,016	-	0	1,083	2,099	(47)	37	(10)
214	Middlesboro City Schools	1,810	1,525	3,335	-	411	34	432	877	613	-	0	718	1,331	(28)	(33)	(61)
221	Murray City Schools	3,227	2,720	5,947	-	733	60	1,185	1,978	1,094	-	0	1,158.00	2,252	(49)	94	45
222	Newport City Schools	3,447	2,905	6,352	-	784	64	1,283	2,131	1,168	-	0	1,599	2,767	(55)	(33)	(88)
224	Owensboro City Schools	9,944	8,382	18,326	-	2,261	186	3,374	5,821	3,370	-	0	3,872	7,242	(159)	171	12
226	Paducah City Schools	6,010	5,066	11,076	-	1,366	112	2,673	4,151	2,037	-	0	2,521	4,558	(94)	158	64
227	Paintsville City Schools	1,576	1,328	2,904	-	358	29	544	931	534	-	0	640	1,174	(23)	(13)	(36)
228	Paris City Schools	1,350	1,138	2,488	-	307	25	477	809	457	-	0	425	882	(21)	36	15

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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, 2023**  
*(In thousands of dollars)*

Code	Employer	Employer's			Deferred Outflows of Resources				Deferred Inflows of Resources				Expensed Amounts				
		Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB Liability	Difference Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on 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 Investments	Change of Assumptions	Differences Between Expected and Actual Experience	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense	
230	Pikeville City Schools	2,670	2,251	4,921	-	607	50	902	1,559	905	-	-	1,061	1,966	(43)	(14)	(57)
231	Pineville City Schools	930	784	1,714	-	211	17	320	548	315	-	0	322	637	(14)	24	10
235	Raceland City Schools	1,867	1,573	3,440	-	424	35	836	1,295	633	(29)	0	887	1,520	(29)	17	(12)
238	Russell City Schools	4,010	3,380	7,390	-	912	75	1,265	2,252	1,359	-	0	1,664	3,023	(65)	(9)	(74)
239	Russellville City Schools	1,683	1,419	3,102	-	383	31	670	1,084	571	-	0	869	1,440	(26)	1	(25)
240	Science Hill City Schools	793	669	1,462	-	180	15	288	483	269	-	0	252	521	(13)	7	(6)
246	Somerset City Schools	2,903	2,446	5,349	-	660	54	952	1,666	984	-	0	1,162	2,146	(45)	13	(32)
247	Southgate City Schools	480	404	884	-	109	9	215	333	163	-	0	233	396	(7)	16	9
258	Walton-Verona Independent Schools	3,494	2,945	6,439	-	794	65	1,481	2,340	1,184	-	0	1,415	2,599	(54)	79	25
260	Williamsburg City Schools	1,257	1,060	2,317	-	286	24	455	765	426	-	0	592	1,018	(22)	(12)	(34)
261	Williamstown City Schools	1,386	1,168	2,554	-	315	26	501	842	470	-	0	471	941	(22)	17	(5)
870	Ohio Valley Educational Cooperative	1,054	872	1,926	-	240	20	490	750	357	-	0	341	698	(17)	56	39
871	West Kentucky Educational Cooperative	389	319	708	-	89	7.00	97	193	132	-	0	143	275	(7)	1	(6)
872	Southeast South-Central Educational Cooperative	101	85	186	-	23	2.00	158	183	34	-	0	202.00	236	(2)	10	8
890	Green River Regional Educational Cooperative	602	502	1,104	-	137	11.00	265	413	204	-	0	21	225	(10)	31	21
891	Central KY Special Education Cooperative	166	139	305	-	38	3.00	119	160	56	-	0	133	189	(3)	(14)	(17)
892	KY Valley Educational Cooperative	63	53	116	-	14	1.00	172	187	21	-	0	411	432	(1)	(42)	(43)
894	KY Educational Development Corporation	1,188	975	2,163	-	270	22.00	408	700	403	-	0	293	696	(19)	35	16
895	Northern KY Cooperative for Educational Services	774	646	1,420	-	176	14.00	216	406	262	-	-	89	351	(13)	47	34
Total - Local School Districts and Educational Cooperatives		\$ 1,253,201	\$ 1,056,209	\$ 2,309,410	\$ -	\$ 284,882	\$ 23,441	\$ 436,322	\$ 744,645	\$ 424,751	\$ -	\$ -	\$ 501,541	\$ 926,292	\$ (19,829)	\$ 8,541	\$ (11,288)
Total Non-University Employers		1,272,952	1,065,578	2,338,530	-	289,370	23,809	448,141	761,320	431,445	-	-	529,375	960,820	(20,138)	5,176	(14,962)
Total University Employers		65,866	31,240	97,106	-	14,973	1,232	23,070	39,275	22,325	-	-	24,582	46,907	(1,044)	(784)	(1,828)
Total University and Non-University Employers		\$ 1,338,818	\$ -	\$ 1,338,818	\$ -	\$ 304,343	\$ 25,041	\$ 471,211	\$ 800,595	\$ 453,770	\$ -	\$ -	\$ 553,957	\$ 1,007,727	\$ (21,182)	\$ 4,392	\$ (16,790)
State's Proportionate Share of Outflows/Inflows		-	\$ 1,096,818	\$ 1,096,818	-	\$ 249,330	\$ 20,515	\$ 534,259	\$ 804,104	\$ 371,747	-	-	\$ 451,513	\$ 823,260	\$ (17,353)	\$ (4,392)	\$ (21,745)
Grand Total		\$ 1,338,818	\$ 1,096,818	\$ 2,435,636	\$ -	\$ 553,673	\$ 45,556	\$ 1,005,470	\$ 1,604,699	\$ 825,517	\$ -	\$ -	\$ 1,005,470	\$ 1,830,987	\$ (38,535)	\$ -	\$ (38,535)

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, 2023**  
*(In thousands of dollars)*

Code	Employer	June 30, 2023			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	Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		
		Employer's Proportionate Share of Net OPEB Liability	State's Proportionate Share of Net OPEB Liability	Total Net OPEB											Net Employer OPEB Expense	Proportionate Share of Contributions	Total OPEB Expense
<b>University Employers</b>																	
263	Eastern Kentucky University	\$ 451	\$ -	\$ 451	7	-	80	17	104	52	51	-	28	131	33	(2)	31
266	Kentucky State University	98	-	98	1	-	17	4	22	11	11	-	15	37	8	(3)	5
269	Morehead State University	233	-	233	3	-	41	-	44	26	27	-	16	69	19	(5)	14
270	Murray State University	247	-	247	3	-	44	3	50	28	28	-	12	68	20	(2)	18
273	Western Kentucky University	359	-	359	4	-	64	7.00	75	41	41	-	44	126	29	(15)	14
500	KCTCS Central Office - University	118	-	118	1	-	21	-	22	13	13	-	19	45	9	(4)	5
	Total University	\$ 1,506	\$ -	\$ 1,506	19	-	267	31	317	171	171	-	134	476	118	(31)	87
<b>Non-University Employers - Other</b>																	
805	KY School Boards Association	\$ 12	\$ -	\$ 12	-	-	2	3	5	1	1	-	1	3	-	-	-
806	KY Education Association	2	-	2	-	-	-	-	0	-	-	-	-	-	1	-	1
807	KY Academic Association	1	-	1	-	-	-	1	1	-	-	-	-	-	-	-	-
809	Jefferson County Teachers' Association	-	-	-	-	-	-	-	-	-	-	-	-	-	(1)	-	(1)
	Total - Non-University Employers - Other	\$ 15	\$ -	\$ 15	-	-	2	4	6	1	1	-	1	3	-	-	-
<b>Non-University Employers - State Agencies</b>																	
301	Technical Education District - Madisonville	\$ 48	\$ -	\$ 48	1	-	9	4	14	5	5	-	4	14	2	(2)	-
302	Technical Education District - Bowling Green	49	-	49	1	-	9	2	12	6	6	-	7	19	4	-	4
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
304	Technical Education District - Frankfort	36	-	36	-	-	6	1	7	4	4	-	8	16	4	-	4
305	Technical Education District - Hazard	45	-	45	1	-	8	4	13	5	5	-	7	17	2	(1)	1
308	Adult Education - Workforce Investment	-	-	-	-	-	-	-	-	-	-	-	4	4	-	-	-
316	Office of Career and Technical Education	20	-	20	-	-	4	8	12	2	2	-	1	5	-	-	-
318	Department for Vocational Rehabilitation	120	-	120	1	-	21	31	53	14	14	-	3	31	11	7	18
320	School for the Blind	5	-	5	-	-	1	7	8	1	1	-	23	25	1	(4)	(3)
330	School for the Deaf	25	-	25	-	-	4	12	16	3	3	-	8	14	3.00	-	3
345	Department of Education	147	-	147	2	-	26	21	49	17	17	-	2	36	13	3	16
400	KCTCS Central Office	70	-	70	1	-	12	-	13	8	8	-	33	49	6	(13)	(7)
728	Department of Corrections	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Total - Non-University Employers - State Agencies	\$ 565	\$ -	\$ 565	7	-	100	90	197	65	65	-	100	230	46	(10)	36

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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, 2023**  
*(In thousands of dollars)*

Code	Employer	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	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Net Employer OPEB Expense	Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	
													Proportionate Share of Net OPEB Expense	Total OPEB Expense
<b>Local School Districts and Educational Cooperatives</b>														
1	Adair County Schools	\$ -	\$ 89	\$ 89	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2	Allen County Schools	-	97	97	-	-	-	-	-	-	-	-	-	-
3	Anderson County Schools	-	135	135	-	-	-	-	-	-	-	-	-	-
4	Ballard County Schools	-	37	37	-	-	-	-	-	-	-	-	-	-
5	Barren County Schools	-	171	171	-	-	-	-	-	-	-	-	-	-
6	Bath County Schools	-	61	61	-	-	-	-	-	-	-	-	-	-
7	Bell County Schools	-	65	65	-	-	-	-	-	-	-	-	-	-
8	Boone County Schools	-	880	880	-	-	-	-	-	-	-	-	-	-
9	Bourbon County Schools	-	91	91	-	-	-	-	-	-	-	-	-	-
10	Boyd County Schools	-	128	128	-	-	-	-	-	-	-	-	-	-
11	Boyle County Schools	-	123	123	-	-	-	-	-	-	-	-	-	-
12	Bracken County Schools	-	42	42	-	-	-	-	-	-	-	-	-	-
13	Breathitt County Schools	-	59	59	-	-	-	-	-	-	-	-	-	-
14	Breckinridge County Schools	-	87	87	-	-	-	-	-	-	-	-	-	-
15	Bullitt County Schools	-	477	477	-	-	-	-	-	-	-	-	-	-
16	Butler County Schools	-	70	70	-	-	-	-	-	-	-	-	-	-
17	Caldwell County Schools	-	54	54	-	-	-	-	-	-	-	-	-	-
18	Calloway County Schools	-	108	108	-	-	-	-	-	-	-	-	-	-
19	Campbell County Schools	-	195	195	-	-	-	-	-	-	-	-	-	-
20	Carlisle County Schools	-	25	25	-	-	-	-	-	-	-	-	-	-
21	Carroll County Schools	-	72	72	-	-	-	-	-	-	-	-	-	-
22	Carter County Schools	-	135	135	-	-	-	-	-	-	-	-	-	-
23	Casey County Schools	-	65	65	-	-	-	-	-	-	-	-	-	-
24	Christian County Schools	-	249	249	-	-	-	-	-	-	-	-	-	-
25	Clark County Schools	-	194	194	-	-	-	-	-	-	-	-	-	-
26	Clay County Schools	-	100	100	-	-	-	-	-	-	-	-	-	-
27	Clinton County Schools	-	47	47	-	-	-	-	-	-	-	-	-	-
28	Crittenden County Schools	-	44	44	-	-	-	-	-	-	-	-	-	-
29	Cumberland County Schools	-	28	28	-	-	-	-	-	-	-	-	-	-
30	Daviess County Schools	-	426	426	-	-	-	-	-	-	-	-	-	-
31	Edmonson County Schools	-	63	63	-	-	-	-	-	-	-	-	-	-
32	Elliott County Schools	-	35	35	-	-	-	-	-	-	-	-	-	-
33	Estill County Schools	-	75	75	-	-	-	-	-	-	-	-	-	-
34	Fayette County Schools	-	2,205	2,205	-	-	-	-	-	-	-	-	-	-
35	Fleming County Schools	-	76	76	-	-	-	-	-	-	-	-	-	-
36	Floyd County Schools	-	160	160	-	-	-	-	-	-	-	-	-	-
37	Franklin County Schools	-	251	251	-	-	-	-	-	-	-	-	-	-
38	Fulton County Schools	-	20	20	-	-	-	-	-	-	-	-	-	-
39	Gallatin County Schools	-	50	50	-	-	-	-	-	-	-	-	-	-
40	Garrard County Schools	-	89	89	-	-	-	-	-	-	-	-	-	-

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**SCHEDULE OF OPEB AMOUNTS BY EMPLOYER**  
**LIFE INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2023**  
*(In thousands of dollars)*

Code	Employer	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	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			Total Deferred Outflows of Resources	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Total Deferred Inflows of Resources	Net Employer OPEB Expense	Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Total OPEB Expense
41	Grant County Schools	-	118	118	-	-	-	-	-	-	-	-	-	-	-	-	-	-
42	Graves County Schools	-	141	141	-	-	-	-	-	-	-	-	-	-	-	-	-	-
43	Grayson County Schools	-	120	120	-	-	-	-	-	-	-	-	-	-	-	-	-	-
44	Green County Schools	-	62	62	-	-	-	-	-	-	-	-	-	-	-	-	-	-
45	Greemp County Schools	-	98	98	-	-	-	-	-	-	-	-	-	-	-	-	-	-
46	Hancock County Schools	-	63	63	-	-	-	-	-	-	-	-	-	-	-	-	-	-
47	Hardin County Schools	-	542	542	-	-	-	-	-	-	-	-	-	-	-	-	-	-
48	Harlan County Schools	-	108	108	-	-	-	-	-	-	-	-	-	-	-	-	-	-
49	Harrison County Schools	-	101	101	-	-	-	-	-	-	-	-	-	-	-	-	-	-
50	Hart County Schools	-	89	89	-	-	-	-	-	-	-	-	-	-	-	-	-	-
51	Henderson County Schools	-	250	250	-	-	-	-	-	-	-	-	-	-	-	-	-	-
52	Henry County Schools	-	74	74	-	-	-	-	-	-	-	-	-	-	-	-	-	-
53	Hickman County Schools	-	29	29	-	-	-	-	-	-	-	-	-	-	-	-	-	-
54	Hopkins County Schools	-	223	223	-	-	-	-	-	-	-	-	-	-	-	-	-	-
55	Jackson County Schools	-	71	71	-	-	-	-	-	-	-	-	-	-	-	-	-	-
56	Jefferson County Schools	-	5,221	5,221	-	-	-	-	-	-	-	-	-	-	-	-	-	-
57	Jessamine County Schools	-	321	321	-	-	-	-	-	-	-	-	-	-	-	-	-	-
58	Johnson County Schools	-	121	121	-	-	-	-	-	-	-	-	-	-	-	-	-	-
59	Kenton County Schools	-	525	525	-	-	-	-	-	-	-	-	-	-	-	-	-	-
60	Knott County Schools	-	79	79	-	-	-	-	-	-	-	-	-	-	-	-	-	-
61	Knox County Schools	-	143	143	-	-	-	-	-	-	-	-	-	-	-	-	-	-
62	Larue County Schools	-	86	86	-	-	-	-	-	-	-	-	-	-	-	-	-	-
63	Laurel County Schools	-	309	309	-	-	-	-	-	-	-	-	-	-	-	-	-	-
64	Lawrence County Schools	-	94	94	-	-	-	-	-	-	-	-	-	-	-	-	-	-
65	Lee County Schools	-	26	26	-	-	-	-	-	-	-	-	-	-	-	-	-	-
66	Leslie County Schools	-	51	51	-	-	-	-	-	-	-	-	-	-	-	-	-	-
67	Letcher County Schools	-	104	104	-	-	-	-	-	-	-	-	-	-	-	-	-	-
68	Lewis County Schools	-	70	70	-	-	-	-	-	-	-	-	-	-	-	-	-	-
69	Lincoln County Schools	-	82	82	-	-	-	-	-	-	-	-	-	-	-	-	-	-
70	Livingston County Schools	-	42	42	-	-	-	-	-	-	-	-	-	-	-	-	-	-
71	Logan County Schools	-	114	114	-	-	-	-	-	-	-	-	-	-	-	-	-	-
72	Lyon County Schools	-	32	32	-	-	-	-	-	-	-	-	-	-	-	-	-	-
73	Madison County Schools	-	376	376	-	-	-	-	-	-	-	-	-	-	-	-	-	-
74	Magoffin County Schools	-	57	57	-	-	-	-	-	-	-	-	-	-	-	-	-	-
75	Marion County Schools	-	122	122	-	-	-	-	-	-	-	-	-	-	-	-	-	-
76	Marshall County Schools	-	183	183	-	-	-	-	-	-	-	-	-	-	-	-	-	-
77	Martin County Schools	-	47	47	-	-	-	-	-	-	-	-	-	-	-	-	-	-
78	Mason County Schools	-	90	90	-	-	-	-	-	-	-	-	-	-	-	-	-	-
79	McCracken County Schools	-	269	269	-	-	-	-	-	-	-	-	-	-	-	-	-	-
80	McCreary County Schools	-	94	94	-	-	-	-	-	-	-	-	-	-	-	-	-	-

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**SCHEDULE OF OPEB AMOUNTS BY EMPLOYER**  
**LIFE INSURANCE TRUST**  
**As Of and For The Fiscal Year Ended June 30, 2023**  
*(In thousands of dollars)*

Code	Employer	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	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			Total Deferred Outflows of Resources	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Total Deferred Inflows of Resources	Net Employer OPEB Expense	Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Total OPEB Expense
81	McLean County Schools	-	54	54	-	-	-	-	-	-	-	-	-	-	-	-	-	-
82	Meade County Schools	-	149	149	-	-	-	-	-	-	-	-	-	-	-	-	-	-
83	Menifee County Schools	-	38	38	-	-	-	-	-	-	-	-	-	-	-	-	-	-
84	Mercer County Schools	-	103	103	-	-	-	-	-	-	-	-	-	-	-	-	-	-
85	Metcalf County Schools	-	44	44	-	-	-	-	-	-	-	-	-	-	-	-	-	-
86	Monroe County Schools	-	66	66	-	-	-	-	-	-	-	-	-	-	-	-	-	-
87	Montgomery County Schools	-	134	134	-	-	-	-	-	-	-	-	-	-	-	-	-	-
88	Morgan County Schools	-	60	60	-	-	-	-	-	-	-	-	-	-	-	-	-	-
89	Muhlenberg County Schools	-	138	138	-	-	-	-	-	-	-	-	-	-	-	-	-	-
90	Nelson County Schools	-	177	177	-	-	-	-	-	-	-	-	-	-	-	-	-	-
91	Nicholas County Schools	-	28	28	-	-	-	-	-	-	-	-	-	-	-	-	-	-
92	Ohio County Schools	-	113	113	-	-	-	-	-	-	-	-	-	-	-	-	-	-
93	Oldham County Schools	-	460	460	-	-	-	-	-	-	-	-	-	-	-	-	-	-
94	Owen County Schools	-	61	61	-	-	-	-	-	-	-	-	-	-	-	-	-	-
95	Owsley County Schools	-	24	24	-	-	-	-	-	-	-	-	-	-	-	-	-	-
96	Pendleton County Schools	-	74	74	-	-	-	-	-	-	-	-	-	-	-	-	-	-
97	Perry County Schools	-	122	122	-	-	-	-	-	-	-	-	-	-	-	-	-	-
98	Pike County Schools	-	253	253	-	-	-	-	-	-	-	-	-	-	-	-	-	-
99	Powell County Schools	-	69	69	-	-	-	-	-	-	-	-	-	-	-	-	-	-
100	Pulaski County Schools	-	267	267	-	-	-	-	-	-	-	-	-	-	-	-	-	-
101	Robertson County Schools	-	13	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-
102	Rockcastle County Schools	-	98	98	-	-	-	-	-	-	-	-	-	-	-	-	-	-
103	Rowan County Schools	-	106	106	-	-	-	-	-	-	-	-	-	-	-	-	-	-
104	Russell County Schools	-	103	103	-	-	-	-	-	-	-	-	-	-	-	-	-	-
105	Scott County Schools	-	338	338	-	-	-	-	-	-	-	-	-	-	-	-	-	-
106	Shelby County Schools	-	263	263	-	-	-	-	-	-	-	-	-	-	-	-	-	-
107	Simpson County Schools	-	109	109	-	-	-	-	-	-	-	-	-	-	-	-	-	-
108	Spencer County Schools	-	111	111	-	-	-	-	-	-	-	-	-	-	-	-	-	-
109	Taylor County Schools	-	94	94	-	-	-	-	-	-	-	-	-	-	-	-	-	-
110	Todd County Schools	-	64	64	-	-	-	-	-	-	-	-	-	-	-	-	-	-
111	Trigg County Schools	-	72	72	-	-	-	-	-	-	-	-	-	-	-	-	-	-
112	Trimble County Schools	-	37	37	-	-	-	-	-	-	-	-	-	-	-	-	-	-
113	Union County Schools	-	76	76	-	-	-	-	-	-	-	-	-	-	-	-	-	-
114	Warren County Schools	-	596	596	-	-	-	-	-	-	-	-	-	-	-	-	-	-
115	Washington County Schools	-	64	64	-	-	-	-	-	-	-	-	-	-	-	-	-	-
116	Wayne County Schools	-	98	98	-	-	-	-	-	-	-	-	-	-	-	-	-	-
117	Webster County Schools	-	72	72	-	-	-	-	-	-	-	-	-	-	-	-	-	-
118	Whitley County Schools	-	138	138	-	-	-	-	-	-	-	-	-	-	-	-	-	-
119	Wolfe County Schools	-	49	49	-	-	-	-	-	-	-	-	-	-	-	-	-	-
120	Woodford County Schools	-	148	148	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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, 2023**  
*(In thousands of dollars)*

Code	Employer	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	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			Total Deferred Outflows of Resources	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions			Total Deferred Inflows of Resources	Net Employer OPEB Expense	Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Total OPEB Expense
122	Anchorage City Schools	-	32	32	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
124	Ashland City Schools	-	111	111	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
125	Angusta City Schools	-	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
126	Barbourville City Schools	-	22	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
127	Bardstown City Schools	-	119	119	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
128	Beechwood Independent Schools	-	54	54	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
129	Belleuve City Schools	-	30	30	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
131	Berea City Schools	-	49	49	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
134	Bowling Green City Schools	-	157	157	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
136	Burgin City Schools	-	22	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
140	Campbellsville City Schools	-	45	45	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
144	Caverna City Schools	-	29	29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
147	Cloverport City Schools	-	11	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
150	Corbin City Schools	-	105	105	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
151	Covington City Schools	-	153	153	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
154	Danville City Schools	-	86	86	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
155	Dawson Springs City Schools	-	23	23	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
156	Dayton City Schools	-	38	38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
158	East Bernstadt City Schools	-	19	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
160	Elizabethtown City Schools	-	91	91	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
161	Eminence Independent Schools	-	34	34	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
162	Erlanger-Elsmere City Schools	-	98	98	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
163	Fairview Independent Schools	-	22	22	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
166	Fort Thomas Independent Schools	-	129	129	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
167	Frankfort City Schools	-	35	35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
170	Fulton City Schools	-	18	18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
173	Glasgow City Schools	-	90	90	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
180	Harlan City Schools	-	26	26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
182	Hazard Independent Schools	-	37	37	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
190	Jackson City Schools	-	10	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
191	Jenkins City Schools	-	17	17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
206	Ludlow City Schools	-	38	38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
210	Mayfield City Schools	-	63	63	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
214	Middlesboro City Schools	-	38	38	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
221	Murray City Schools	-	67	67	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
222	Newport City Schools	-	72	72	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
224	Owensboro City Schools	-	207	207	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
226	Paducah City Schools	-	125	125	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
227	Paintsville City Schools	-	33	33	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
228	Paris City Schools	-	28	28	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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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, 2023**  
*(In thousands of dollars)*

Code	Employer	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	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Total Deferred Inflows of Resources	Net Employer OPEB Expense	Expensed Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Total OPEB Expense	
230	Pikeville City Schools	-	56	56	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
231	Pineville City Schools	-	19	19	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
235	Raceland City Schools	-	39	39	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
238	Russell City Schools	-	84	84	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
239	Russellville City Schools	-	35	35	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
240	Science Hill City Schools	-	17	17	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
246	Somerset City Schools	-	61	61	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
247	Southgate City Schools	-	10	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
258	Walton-Verona Independent Schools	-	73	73	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
260	Williamsburg City Schools	-	26	26	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
261	Williamstown City Schools	-	29	29	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
870	Ohio Valley Educational Cooperative	-	21	21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
871	West Kentucky Educational Cooperative	-	8	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
872	Southeast South-Central Educational Cooperative	-	2	2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
890	Green River Regional Educational Cooperative	-	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
891	Central KY Special Education Cooperative	-	3	3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
892	KY Valley Educational Cooperative	-	1	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
894	KY Educational Development Corporation	-	23	23	-	-	-	1	1	-	-	-	-	4	4	-	-	(1)	(1)
895	Northern KY Cooperative for Educational Services	-	16	16	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total - Local School Districts and Educational Cooperatives		\$ -	\$ 26,138	\$ 26,138	\$ -	\$ -	\$ -	\$ 1	\$ 1	\$ -	\$ -	\$ -	\$ 4	\$ 4	\$ -	\$ -	\$ (1)	\$ (1)	\$ (1)
Total Non-University Employers		580	26,138	26,718	7	-	102	95	204	66	66	-	105	237	46	(11)	35		
Total University Employers		1,506	-	1,506	19	-	267	31	317	171	171	-	134	476	118	(31)	87		
Total for Employers		\$ 2,086	\$ -	\$ 2,086	\$ 26	\$ -	\$ 369	\$ 126	\$ 521	\$ 237	\$ 237	\$ -	\$ 239	\$ 713	\$ 164	\$ (42)	\$ 122		
State's Proportionate Share of Outflows/Inflows		-	26,138	26,138	327	-	4,630	120	5,077	2,964	2,970	-	7	5,941	2,053	42	2,095		
Total University and Non-University Employers		\$ 2,086	\$ 26,138	\$ 28,224	\$ 353	\$ -	\$ 4,999	\$ 246	\$ 5,598	\$ 3,201	\$ 3,207	\$ -	\$ 246	\$ 6,654	\$ 2,217	\$ -	\$ 2,217		

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, 2023**  
*(In thousands of dollars)*

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for					
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 6.10%	Plus 1% - 8.10%	Future Plan Years Ending June 30,					
		Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	2025	2026	2027	2028	2029	Thereafter
<b>University Employers</b>											
263	Eastern Kentucky University	\$ 14,158	\$ 26,525	\$ 25,295	\$ 15,014	\$ (852)	\$ (595)	\$ 723	\$ 537	\$ (353)	\$ (620)
266	Kentucky State University	3,085	5,779	5,511	3,271	(158)	(132)	110	54	(97)	(146)
269	Morehead State University	7,370	13,809	13,168	7,816	(718)	(573)	201	160	(197)	(332)
270	Murray State University	7,756	14,531	13,857	8,225	(556)	(414)	390	339	(105)	(304)
273	Western Kentucky University	11,291	21,153	20,172	11,973	(1,465)	(1,191)	73	119	(222)	(396)
500	KCTCS Central Office - University	3,759	7,042	6,716	3,986	(433)	(354)	67	78	(100)	(170)
	Total University Employers	\$ 47,419	\$ 88,839	\$ 84,719	\$ 50,285	\$ (4,182)	\$ (3,259)	\$ 1,564	\$ 1,287	\$ (1,074)	\$ (1,968)
<b>Non-University Employers - Other</b>											
805	KY School Boards Association	\$ 465	\$ 870	\$ 830	\$ 493	\$ (52)	\$ (41)	\$ 19	\$ 14	\$ 1	\$ (8)
806	KY Education Association	14	27	25	15	(15)	(13)	(11)	(13)	(17)	(17)
807	KY Academic Association	8	14	14	8	(11)	(8)	(9)	(9)	(10)	(8)
809	Jefferson County Teachers' Association	4	8	8	4	(5)	(3)	(4)	(9)	(7)	(2)
	Total - Non-University Employers - Other	\$ 491	\$ 919	\$ 877	\$ 520	\$ (83)	\$ (65)	\$ (5)	\$ (17)	\$ (33)	\$ (35)
<b>Non-University Employers - State Agencies</b>											
301	Technical Education District - Madisonville	\$ 1,511	\$ 2,831	\$ 2,700	\$ 1,603	\$ (284)	\$ (277)	\$ (114)	\$ (70)	\$ (179)	\$ (180)
302	Technical Education District - Bowling Green	1,489	2,789	2,660	1,579	(292)	(273)	(129)	(133)	(208)	(175)
303	Technical Education District - Elizabethtown	-	-	-	-	(3)	-	-	-	-	-
304	Technical Education District - Frankfort	1,124	2,106	2,009	1,192	(225)	(209)	(88)	(93)	(170)	(136)
305	Technical Education District - Hazard	1,330	2,491	2,376	1,410	(275)	(267)	(150)	(131)	(187)	(152)
308	Adult Education - Workforce Investment	3	5	5	3	(41)	(36)	(33)	(33)	(17)	(6)
316	Office of Career and Technical Education	401	751	716	425	(69)	(53)	(55)	(91)	(115)	(96)
318	Department for Vocational Rehabilitation	3,123	5,851	5,580	3,312	(298)	(235)	4	(26)	(223)	(237)
320	School for the Blind	118	222	211	125	(215)	(221)	(198)	(173)	(206)	(167)
330	School for the Deaf	464	869	829	492	(272)	(213)	(32)	(27)	(98)	(70)
345	Department of Education	3,560	6,669	6,360	3,775	(626)	(552)	(152)	(228)	(646)	(587)
400	KCTCS Central Office	605	1,134	1,081	642	(1,596)	(1,445)	(1,173)	(1,009)	(967)	(650)
728	Department of Corrections	-	-	-	-	(8)	(10)	(7)	(7)	-	-
	Total - Non University Employers - State Agencies	\$ 13,728	\$ 25,718	\$ 24,527	\$ 14,558	\$ (4,204)	\$ (3,791)	\$ (2,127)	\$ (2,021)	\$ (3,016)	\$ (2,456)

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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, 2023**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for					
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 7.00%	Plus 1% - 9.00%	Future Plan Years					
		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
<b>Local School Districts and Educational Cooperatives</b>											
1	Adair County Schools	\$ 3,077	\$ 5,764	\$ 5,497	\$ 3,263	\$(235)	\$(207)	\$ 95	\$ 40	\$(83)	\$(125)
2	Allen County Schools	3,336	6,250	5,961	3,538	(296)	(258)	32	(4)	(210)	(218)
3	Anderson County Schools	4,646	8,704	8,301	4,927	(209)	(176)	226	125	(160)	(212)
4	Ballard County Schools	1,279	2,396	2,285	1,356	(160)	(126)	6	(14)	(91)	(91)
5	Barren County Schools	5,887	11,029	10,518	6,243	(457)	(386)	108	26	(273)	(324)
6	Bath County Schools	2,104	3,943	3,760	2,232	(250)	(200)	21	(12)	(107)	(116)
7	Bell County Schools	2,229	4,176	3,982	2,364	(382)	(315)	(162)	(168)	34	13
8	Boone County Schools	30,358	56,876	54,238	32,194	(1,530)	(1,375)	1,027	353	(1,272)	(1,585)
9	Bourbon County Schools	3,147	5,896	5,622	3,337	(266)	(206)	82	32	(152)	(189)
10	Boyd County Schools	4,420	8,282	7,898	4,688	(219)	(197)	162	64	(153)	(195)
11	Boyle County Schools	4,254	7,969	7,600	4,511	(212)	(189)	172	109	(135)	(196)
12	Bracken County Schools	1,453	2,723	2,596	1,541	(103)	(90)	25	(4)	(75)	(78)
13	Breathitt County Schools	2,029	3,801	3,624	2,151	(236)	(186)	16	(5)	(105)	(127)
14	Breckinridge County Schools	2,995	5,610	5,350	3,176	(293)	(250)	21	(36)	(114)	(116)
15	Bullitt County Schools	16,445	30,810	29,381	17,440	(1,212)	(1,064)	341	66	(853)	(959)
16	Butler County Schools	2,404	4,505	4,296	2,550	(188)	(156)	53	(11)	(98)	(118)
17	Caldwell County Schools	1,864	3,492	3,330	1,976	(201)	(183)	(32)	(46)	(112)	(109)
18	Calloway County Schools	3,724	6,978	6,654	3,950	(271)	(220)	135	57	(156)	(201)
19	Campbell County Schools	6,735	12,618	12,033	7,142	(395)	(381)	151	85	(322)	(401)
20	Carlisle County Schools	872	1,634	1,558	925	(98)	(90)	(19)	(10)	(41)	(52)
21	Carroll County Schools	2,482	4,650	4,435	2,632	(210)	(182)	16	(35)	(149)	(155)
22	Carter County Schools	4,654	8,719	8,315	4,935	(425)	(358)	49	5	(231)	(262)
23	Casey County Schools	2,238	4,192	3,998	2,373	(274)	(283)	(44)	(45)	(160)	(156)
24	Christian County Schools	8,594	16,100	15,354	9,113	(995)	(855)	(17)	(149)	(414)	(400)
25	Clark County Schools	6,704	12,560	11,978	7,109	(416)	(379)	143	20	(248)	(300)
26	Clay County Schools	3,449	6,462	6,162	3,657	(393)	(323)	(4)	(75)	(184)	(185)
27	Clinton County Schools	1,617	3,030	2,889	1,715	(237)	(214)	(80)	(72)	(130)	(121)
28	Crittenden County Schools	1,507	2,823	2,692	1,598	(102)	(86)	40	16	(69)	(85)
29	Cumberland County Schools	982	1,840	1,755	1,042	(88)	(74)	(17)	(39)	(78)	(72)

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, 2023**  
*(In thousands of dollars)*  
**(Continued)**

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for					
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 7.00%	Plus 1% - 9.00%	Future Plan Years					
		Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
30	Daviess County Schools	14,704	27,548	26,271	15,593	(1,010)	(887)	310	58	(750)	(868)
31	Edmonson County Schools	2,177	4,078	3,889	2,308	(177)	(146)	53	25	(100)	(122)
32	Elliott County Schools	1,214	2,274	2,169	1,287	(110)	(91)	18	(5)	(83)	(92)
33	Estill County Schools	2,600	4,871	4,645	2,757	(253)	(204)	40	16	(118)	(144)
34	Fayette County Schools	76,100	142,573	135,962	80,701	(3,445)	(3,011)	3,438	1,733	(2,358)	(3,538)
35	Fleming County Schools	2,627	4,922	4,694	2,786	(202)	(181)	58	54	(111)	(157)
36	Floyd County Schools	5,535	10,369	9,889	5,869	(782)	(682)	(171)	(31)	(228)	(402)
37	Franklin County Schools	8,648	16,201	15,450	9,171	(352)	(305)	379	143	(374)	(489)
38	Fulton County Schools	703	1,317	1,256	746	(62)	(47)	(2)	(21)	(41)	(36)
39	Gallatin County Schools	1,716	3,216	3,067	1,820	(208)	(183)	(30)	(57)	(147)	(134)
40	Garrard County Schools	3,072	5,755	5,489	3,258	(197)	(184)	67	19	(128)	(138)
41	Grant County Schools	4,060	7,606	7,253	4,305	(356)	(292)	64	-	(209)	(239)
42	Graves County Schools	4,869	9,122	8,699	5,164	(465)	(390)	64	48	(141)	(196)
43	Grayson County Schools	4,131	7,740	7,381	4,381	(507)	(458)	(71)	(82)	(232)	(265)
44	Green County Schools	2,130	3,991	3,806	2,259	(123)	(95)	101	39	(99)	(120)
45	Greenup County Schools	3,389	6,350	6,055	3,594	(278)	(237)	95	36	(167)	(203)
46	Hancock County Schools	2,181	4,086	3,897	2,313	(186)	(154)	40	17	(84)	(108)
47	Hardin County Schools	18,712	35,057	33,431	19,843	(1,299)	(1,122)	440	146	(833)	(1,041)
48	Harlan County Schools	3,740	7,008	6,683	3,967	(387)	(324)	25	(24)	(197)	(221)
49	Harrison County Schools	3,483	6,525	6,222	3,693	(245)	(205)	119	66	(94)	(156)
50	Hart County Schools	3,067	5,747	5,480	3,253	(296)	(250)	76	78	(110)	(153)
51	Henderson County Schools	8,635	16,178	15,428	9,157	(657)	(596)	113	(34)	(455)	(488)
52	Henry County Schools	2,539	4,756	4,536	2,692	(197)	(166)	40	17	(113)	(138)
53	Hickman County Schools	1,003	1,879	1,792	1,064	(87)	(73)	12	(13)	(56)	(54)
54	Hopkins County Schools	7,684	14,395	13,728	8,148	(754)	(610)	134	42	(316)	(394)
55	Jackson County Schools	2,451	4,592	4,379	2,599	(278)	(243)	(21)	(50)	(123)	(127)
56	Jefferson County Schools	180,168	337,555	321,896	191,067	(10,764)	(9,944)	4,051	869	(7,031)	(8,747)
57	Jessamine County Schools	11,091	20,779	19,816	11,762	(482)	(395)	462	157	(452)	(546)
58	Johnson County Schools	4,188	7,846	7,482	4,441	(398)	(319)	17	(37)	(211)	(239)

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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, 2023**  
*(In thousands of dollars)*  
**(Continued)**

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for					
		Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
59	Kenton County Schools	18,107	33,924	32,351	19,202	(1,247)	(1,087)	426	153	(717)	(892)
60	Knott County Schools	2,738	5,130	4,892	2,904	(243)	(200)	69	20	(69)	(81)
61	Knox County Schools	4,930	9,236	8,808	5,228	(481)	(426)	36	(54)	(255)	(267)
62	Larue County Schools	2,952	5,531	5,274	3,130	(272)	(231)	45	-	(157)	(174)
63	Laurel County Schools	10,676	20,001	19,074	11,322	(775)	(679)	298	205	(358)	(501)
64	Lawrence County Schools	3,229	6,050	5,769	3,424	(196)	(149)	128	69	(111)	(142)
65	Lee County Schools	905	1,696	1,617	960	(77)	(64)	14	4	(44)	(52)
66	Leslie County Schools	1,772	3,320	3,166	1,879	(210)	(179)	(16)	(34)	(131)	(143)
67	Letcher County Schools	3,587	6,720	6,408	3,804	(327)	(281)	38	(14)	(186)	(210)
68	Lewis County Schools	2,416	4,526	4,316	2,562	(199)	(170)	33	23	(115)	(135)
69	Lincoln County Schools	2,838	5,316	5,070	3,009	(602)	(544)	(253)	(286)	(346)	(264)
70	Livingston County Schools	1,464	2,742	2,615	1,552	(146)	(127)	13	(8)	(78)	(87)
71	Logan County Schools	3,931	7,364	7,023	4,169	(406)	(337)	32	(20)	(221)	(240)
72	Lyon County Schools	1,119	2,096	1,999	1,187	(54)	(48)	50	21	(42)	(49)
73	Madison County Schools	12,968	24,295	23,169	13,752	(1,024)	(886)	288	101	(447)	(575)
74	Magoffin County Schools	1,955	3,662	3,493	2,073	(270)	(241)	(61)	(52)	(111)	(113)
75	Marion County Schools	4,212	7,891	7,525	4,466	(363)	(317)	78	16	(241)	(277)
76	Marshall County Schools	6,311	11,823	11,275	6,692	(390)	(346)	227	161	(173)	(269)
77	Martin County Schools	1,622	3,039	2,898	1,720	(237)	(210)	(63)	(50)	(125)	(138)
78	Mason County Schools	3,121	5,848	5,577	3,310	(325)	(299)	(25)	(65)	(177)	(169)
79	McCracken County Schools	9,294	17,412	16,605	9,856	(529)	(444)	349	197	(337)	(481)
80	McCreary County Schools	3,242	6,074	5,792	3,438	(245)	(176)	108	28	(142)	(177)
81	McLean County Schools	1,877	3,516	3,353	1,990	(150)	(129)	26	2	(92)	(101)
82	Meade County Schools	5,156	9,660	9,212	5,468	(417)	(379)	18	(47)	(311)	(326)
83	Menifee County Schools	1,310	2,453	2,340	1,389	(35)	(25)	72	24	(50)	(71)
84	Mercer County Schools	3,543	6,637	6,329	3,757	(294)	(254)	54	2	(181)	(202)
85	Metcalfe County Schools	1,534	2,873	2,740	1,626	(214)	(167)	28	9	(67)	(87)
86	Monroe County Schools	2,286	4,283	4,084	2,424	(173)	(152)	48	22	(90)	(115)
87	Montgomery County Schools	4,624	8,663	8,262	4,904	(621)	(494)	(43)	(85)	(253)	(282)

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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, 2023**

*(In thousands of dollars)*

**(Continued)**

Code	Employer	NOL Sensitivity - Health Care Cost		NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for					
		Less 1% - Trend	Plus 1% - Trend	Less 1% - 7.00%	Plus 1% - 9.00%	Future Plan Years					
		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
88	Morgan County Schools	2,062	3,863	3,684	2,187	(173)	(157)	11	(22)	(142)	(147)
89	Muhlenberg County Schools	4,768	8,933	8,519	5,056	(562)	(532)	(157)	(202)	(349)	(327)
90	Nelson County Schools	6,107	11,442	10,911	6,476	(364)	(315)	250	122	(223)	(290)
91	Nicholas County Schools	973	1,823	1,739	1,032	(138)	(116)	(17)	(20)	(71)	(78)
92	Ohio County Schools	3,889	7,285	6,947	4,124	(485)	(426)	(84)	(133)	(216)	(223)
93	Oldham County Schools	15,890	29,770	28,390	16,851	(1,060)	(956)	270	(119)	(979)	(1,018)
94	Owen County Schools	2,110	3,953	3,770	2,238	(143)	(116)	75	44	(58)	(85)
95	Owsley County Schools	813	1,522	1,452	862	(56)	(44)	26	10	(36)	(50)
96	Pendleton County Schools	2,546	4,770	4,549	2,700	(248)	(209)	46	29	(55)	(97)
97	Perry County Schools	4,199	7,866	7,502	4,453	(383)	(297)	77	(4)	(218)	(247)
98	Pike County Schools	8,722	16,340	15,583	9,249	(1,088)	(912)	(89)	(154)	(634)	(622)
99	Powell County Schools	2,398	4,492	4,284	2,543	(264)	(216)	3	(19)	(148)	(143)
100	Pulaski County Schools	9,214	17,262	16,461	9,771	(723)	(629)	212	85	(474)	(552)
101	Robertson County Schools	463	867	827	491	(30)	(29)	10	(4)	(25)	(26)
102	Rockcastle County Schools	3,384	6,341	6,047	3,589	(316)	(270)	43	1	(152)	(187)
103	Rowan County Schools	3,655	6,848	6,530	3,876	(261)	(233)	100	50	(143)	(200)
104	Russell County Schools	3,572	6,692	6,381	3,788	(301)	(245)	105	81	(96)	(152)
105	Scott County Schools	11,652	21,830	20,818	12,357	(540)	(464)	427	27	(699)	(753)
106	Shelby County Schools	9,061	16,976	16,189	9,609	(731)	(621)	125	(63)	(537)	(570)
107	Simpson County Schools	3,775	7,073	6,745	4,003	(256)	(228)	89	26	(157)	(186)
108	Spencer County Schools	3,830	7,175	6,842	4,061	(182)	(159)	172	72	(174)	(218)
109	Taylor County Schools	3,239	6,068	5,787	3,435	(201)	(143)	142	43	(121)	(156)
110	Todd County Schools	2,210	4,140	3,948	2,343	(147)	(114)	91	57	(52)	(93)
111	Trigg County Schools	2,478	4,642	4,426	2,627	(223)	(201)	3	(50)	(183)	(175)
112	Trimble County Schools	1,279	2,395	2,284	1,356	(163)	(141)	2	(11)	(68)	(81)
113	Union County Schools	2,625	4,917	4,689	2,783	(215)	(168)	53	16	(119)	(138)
114	Warren County Schools	20,570	38,537	36,750	21,813	(594)	(503)	1,055	604	(626)	(950)
115	Washington County Schools	2,193	4,109	3,918	2,326	(192)	(159)	46	2	(85)	(95)
116	Wayne County Schools	3,369	6,311	6,019	3,573	(373)	(332)	(11)	(54)	(181)	(200)

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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, 2023**

*(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					
		Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
117	Webster County Schools	2,490	4,665	4,448	2,640	(183)	(158)	49	13	(116)	(128)
118	Whitley County Schools	4,765	8,927	8,513	5,053	(533)	(497)	(55)	(60)	(260)	(283)
119	Wolfe County Schools	1,684	3,155	3,009	1,786	(176)	(133)	18	5	(72)	(79)
120	Woodford County Schools	5,114	9,581	9,137	5,423	(322)	(298)	132	32	(227)	(247)
122	Anchorage City Schools	1,108	2,076	1,980	1,175	(45)	(40)	45	14	(40)	(59)
124	Ashland City Schools	3,841	7,195	6,862	4,073	(352)	(344)	(21)	(17)	(110)	(206)
125	Augusta City Schools	429	803	766	455	(26)	(22)	11	8	(10)	(20)
126	Barbourville City Schools	775	1,452	1,385	822	(64)	(63)	(6)	(14)	(42)	(40)
127	Bardstown City Schools	4,112	7,704	7,347	4,361	(211)	(192)	138	51	(238)	(289)
128	Beechwood Independent Schools	1,856	3,478	3,317	1,969	(128)	(121)	21	(11)	(89)	(93)
129	Bellevue City Schools	1,019	1,910	1,821	1,081	(95)	(77)	27	32	(14)	(38)
131	Berea City Schools	1,689	3,164	3,017	1,791	(57)	(57)	81	58	(62)	(95)
134	Bowling Green City Schools	5,422	10,158	9,687	5,750	(380)	(339)	84	(19)	(297)	(319)
136	Burgin City Schools	773	1,448	1,381	819	(19)	(16)	47	24	(17)	(24)
140	Campbellsville City Schools	1,561	2,925	2,790	1,656	(122)	(102)	37	13	(81)	(100)
144	Caverna City Schools	995	1,863	1,777	1,055	(71)	(57)	32	15	(44)	(62)
147	Cloverport City Schools	375	703	671	398	(50)	(36)	(5)	(12)	(32)	(22)
150	Corbin City Schools	3,636	6,812	6,496	3,856	(216)	(184)	107	38	(127)	(168)
151	Covington City Schools	5,268	9,869	9,411	5,586	(550)	(486)	(61)	(129)	(346)	(340)
154	Danville City Schools	2,956	5,537	5,280	3,134	(264)	(269)	(35)	(45)	(110)	(139)
155	Dawson Springs City Schools	791	1,481	1,412	838	(60)	(51)	18	3	(29)	(34)
156	Dayton City Schools	1,322	2,476	2,361	1,402	(79)	(67)	57	13	(52)	(72)
158	East Bernstadt City Schools	660	1,236	1,178	699	(36)	(30)	27	23	(24)	(30)
160	Elizabethtown City Schools	3,143	5,889	5,616	3,333	(269)	(246)	26	(20)	(163)	(174)
161	Eminence Independent Schools	1,156	2,166	2,066	1,226	(48)	(59)	31	7	(51)	(62)
162	Erlanger-Elsmere City Schools	3,370	6,314	6,022	3,574	(234)	(205)	120	35	(118)	(135)
163	Fairview Independent Schools	765	1,434	1,367	812	(97)	(73)	20	19	(23)	(46)
166	Fort Thomas Independent Schools	4,454	8,345	7,958	4,724	(283)	(261)	102	15	(255)	(285)
167	Frankfort City Schools	1,212	2,270	2,165	1,285	(104)	(102)	(6)	(7)	(31)	(53)

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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, 2023**

*(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					
		Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
170	Fulton City Schools	633	1,186	1,131	671	(18)	(8)	51	51	15	(14)
173	Glasgow City Schools	3,110	5,827	5,557	3,298	(194)	(150)	99	44	(135)	(161)
180	Harlan City Schools	908	1,702	1,623	963	(52)	(45)	32	29	(21)	(40)
182	Hazard Independent Schools	1,271	2,381	2,271	1,348	(94)	(75)	26	16	(46)	(58)
190	Jackson City Schools	362	678	646	384	(18)	(14)	18	7	(10)	(13)
191	Jenkins City Schools	574	1,075	1,025	609	(55)	(49)	1	(3)	(17)	(25)
206	Ludlow City Schools	1,298	2,431	2,318	1,376	(79)	(57)	67	41	(54)	(69)
210	Mayfield City Schools	2,157	4,041	3,854	2,288	(138)	(119)	78	45	(70)	(107)
214	Middlesboro City Schools	1,303	2,441	2,328	1,382	(143)	(132)	(10)	(27)	(73)	(69)
221	Murray City Schools	2,323	4,352	4,150	2,463	(107)	(96)	91	38	(88)	(112)
222	Newport City Schools	2,481	4,649	4,433	2,631	(187)	(143)	39	(31)	(164)	(150)
224	Owensboro City Schools	7,159	13,412	12,790	7,592	(422)	(398)	125	(1)	(345)	(380)
226	Paducah City Schools	4,327	8,106	7,730	4,588	(193)	(158)	230	135	(167)	(254)
227	Paintsville City Schools	1,134	2,125	2,027	1,203	(99)	(88)	19	15	(35)	(55)
228	Paris City Schools	972	1,820	1,736	1,030	(49)	(43)	47	30	(28)	(30)
230	Pikeville City Schools	1,922	3,601	3,434	2,039	(162)	(137)	41	15	(73)	(91)
231	Pineville City Schools	669	1,254	1,196	710	(30)	(25)	23	-	(28)	(29)
235	Raceland City Schools	1,344	2,518	2,401	1,425	(92)	(79)	59	33	(56)	(90)
238	Russell City Schools	2,887	5,409	5,158	3,062	(244)	(217)	34	(14)	(164)	(166)
239	Russellville City Schools	1,212	2,271	2,165	1,285	(103)	(90)	13	(9)	(82)	(85)
240	Science Hill City Schools	571	1,070	1,020	606	(33)	(26)	29	26	(11)	(23)
246	Somerset City Schools	2,090	3,915	3,733	2,216	(169)	(162)	23	11	(79)	(104)
247	Southgate City Schools	345	647	617	366	(19)	(23)	4	5	(11)	(19)
258	Walton-Verona Independent Schools	2,515	4,713	4,494	2,667	(115)	(87)	125	54	(98)	(138)
260	Williamsburg City Schools	905	1,696	1,617	960	(81)	(73)	9	(1)	(56)	(51)
261	Williamstown City Schools	998	1,869	1,783	1,058	(60)	(46)	49	28	(27)	(43)
870	Ohio Valley Educational Cooperative	759	1,421	1,355	804	(2)	10	59	34	(18)	(31)
871	West Kentucky Educational Cooperative	280	525	501	297	(20)	(19)	(3)	(14)	(17)	(9)

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, 2023**

*(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					
		Less 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Plus 1% - Trend Employer's Proportionate Share of Net OPEB Liability	Less 1% - 7.00% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 9.00% Employer's Proportionate Share of Net OPEB Liability	Year 1	Year 2	Year 3	Year 4	Year 5	Thereafter
872	Southeast South-Central Educational Cooperative	73	136	130	77	1	-	2	(7)	(28)	(21)
890	Green River Regional Educational Cooperative	434	812	775	460	8	20	62	58	32	8
891	Central KY Special Education Cooperative	119	223	213	126	(23)	(16)	5	13	-	(8)
892	KY Valley Educational Cooperative	45	85	81	48	(47)	(35)	(17)	(59)	(54)	(33)
894	KY Educational Development Corporation	856	1,603	1,529	907	(26)	(22)	42	35	1	(26)
895	Northern KY Cooperative for Educational Services	557	1,044	995	591	(8)	(6)	43	25	7	(6)
	Total - Local School Districts and Educational Cooperatives	\$ 902,201	\$ 1,690,265	\$ 1,611,890	\$ 956,751	\$ (63,991)	\$ (55,972)	\$ 20,115	\$ 4,944	\$ (39,230)	\$ (47,513)
	Total Non-University Employers	916,420	1,716,902	1,637,294	971,829	(68,278)	(59,828)	17,983	2,906	(42,279)	(50,004)
	Total University Employers	47,419	88,839	84,719	50,285	(4,182)	(3,259)	1,564	1,287	(1,074)	(1,968)
	Total for Employers	\$ 963,839	\$ 1,805,741	\$ 1,722,013	\$ 1,022,114	\$ (72,460)	\$ (63,087)	\$ 19,547	\$ 4,193	\$ (43,353)	\$ (51,972)
	State's Proportionate Share - Non University Employers	789,619	1,479,340	1,410,748	837,359	(75,300)	(70,010)	9,831	(2,519)	57,751	61,091
	Total	\$ 1,753,458	\$ 3,285,081	\$ 3,132,761	\$ 1,859,473	\$ (147,760)	\$ (133,097)	\$ 29,378	\$ 1,674	\$ 14,398	\$ 9,119

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, 2023**  
*(In thousands of dollars)*

Code	Employer	NOL Sensitivity - Discount Rate		Recognition of Existing Deferred Outflows (Inflows) of Resources for					
		Less 1% - 6.10% Employer's Proportionate Share of Net OPEB Liability	Plus 1% - 8.10% Employer's Proportionate Share of Net OPEB Liability	Future Plan Years Ending June 30,					
				2025	2026	2027	2028	2029	Thereafter
<b>University Employers</b>									
263	Eastern Kentucky University	\$ 724	\$ 230	\$ (12)	\$ (18)	\$ 44	\$ (24)	\$ (5)	\$ (12)
266	Kentucky State University	158	50	(5)	(4)	5	(9)	(1)	(1)
269	Morehead State University	375	118	(11)	(10)	19	(17)	(6)	-
270	Murray State University	397	125	(8)	(13)	23	(18)	-	(2)
273	Western Kentucky University	578	182	(22)	(22)	23	(28)	(3)	1
500	KCTCS Central Office - University	189	60	(9)	(9)	8	(10)	(4)	1
	Total University Employers	\$ 2,421	\$ 765	\$ (67)	\$ (76)	\$ 122	\$ (106)	\$ (19)	\$ (13)
<b>Non-University Employers</b>									
805	KY School Boards Association	\$ 20	\$ 6	\$ -	\$ -	\$ 1	\$ (2)	\$ -	\$ 3
806	KY Education Association	3	1	-	-	-	-	-	-
807	KY Academic Association	1	-	-	-	-	-	1	-
809	Jefferson County Teachers' Association	1	-	-	-	-	-	-	-
		\$ 25	\$ 7	\$ -	\$ -	\$ 1	\$ (2)	\$ 1	\$ 3
<b>State Agencies</b>									
301	Technical Education District - Madisonville	\$ 77	\$ 24	\$ -	\$ (2)	\$ 5	\$ (3)	\$ 1	\$ (1)
302	Technical Education District - Bowling Green	79	25	-	(3)	4	(5)	(4)	1
303	Technical Education District - Elizabethtown	-	-	-	-	-	-	-	-
304	Technical Education District - Frankfort	58	18	(1)	(1)	1	(1)	(4)	(3)
305	Technical Education District - Hazard	72	23	(1)	-	2	(3)	(6)	4
308	Adult Education - Workforce Investment	1	-	-	(1)	-	(1)	(1)	(1)
316	Office of Career and Technical Education	33	10	(1)	1	5	(2)	1	3
318	Department for Vocational Rehabilitation	193	61	4	(1)	16	(2)	5	-
320	School for the Blind	8	3	(3)	(5)	(7)	(4)	3	(1)
330	School for the Deaf	40	13	(1)	2	5	1	(5)	-
345	Department of Education	236	74	(1)	(2)	18	(8)	(1)	7
400	KCTCS Central Office	113	36	(13)	(9)	-	(8)	(3)	(3)
728	Department of Corrections	-	-	-	-	-	-	-	-
		\$ 910	\$ 287	\$ (17)	\$ (21)	\$ 49	\$ (36)	\$ (14)	\$ 6
<b>Local School Districts and Educational Cooperatives</b>									
872	Southeast South-Central Educational Cooperative	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
890	Green River Regional Educational Cooperative	-	-	-	-	-	-	-	-
891	Central KY Special Education Cooperative	-	-	-	-	-	-	-	-
892	KY Valley Educational Cooperative	-	-	-	-	-	-	-	-
894	KY Educational Development Corporation	-	-	(1)	-	(2)	-	-	-
895	Northern KY Cooperative for Educational Services	-	-	-	-	-	-	-	-
		\$ -	\$ -	\$ (1)	\$ -	\$ (2)	\$ -	\$ -	\$ -
	Total Local School Districts	\$ -	\$ -	\$ (1)	\$ -	\$ (2)	\$ -	\$ -	\$ -
	Total Non-University Employers	935	294	(18)	(21)	48	(38)	(13)	9
	Total University Employers	\$ 2,421	\$ 765	\$ (67)	\$ (76)	\$ 122	\$ (106)	\$ (19)	\$ (13)
	Total for Employers	\$ 3,356	\$ 1,059	\$ (85)	\$ (97)	\$ 170	\$ (144)	\$ (32)	\$ (4)
	State's Proportionate Share - Non University Employers	\$ 42,046	\$ 13,267	\$ (610)	\$ (773)	\$ 2,488	\$ (1,654)	\$ (292)	\$ (23)
	Total	\$ 45,402	\$ 14,326	\$ (695)	\$ (870)	\$ 2,658	\$ (1,798)	\$ (324)	\$ (27)

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, 2023**

**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 167 through 212 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 2023 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 2023 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.

The accompanying notes are an integral part of the schedules.

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**NOTES TO SCHEDULES**  
**June 30, 2023**  
**(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.

<u>Discount Rate</u>	Trust's Net OPEB Liability		
	<i>(in thousands)</i>		
	Health Care Cost Trends		
	<u>1% Decrease</u>	<u>Current Discount</u>	<u>1% Increase</u>
1% Increase (8.1%)		\$1,859,473	
Current (7.1%)	\$1,753,458	2,435,636	\$3,285,081
1% Decrease (6.1%)		<u>3,132,761</u>	

June 30, 2022 is the actuarial valuation date upon which the TOL of the health trust is based. An expected TOL is determined as of June 30, 2023, using standard roll forward techniques. The roll forward calculation begins with the TOL, as of June 30, 2022, 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>Current Discount</u>	<u>1% Increase</u>
	<u>(6.1%)</u>	<u>Rate (7.1%)</u>	<u>(8.1%)</u>
<i>(in thousands)</i>			
Trust's Net OPEB Liability	<u>\$45,402</u>	<u>\$28,224</u>	<u>\$14,326</u>

June 30, 2022 is the actuarial valuation date upon which the TOL of the life trust is based. An expected TOL is determined as of June 30, 2023, using standard roll forward techniques. The roll forward calculation begins with the TOL, as of June 30, 2022, 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, 2023**  
**(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, 2023 is presented below:

Employer contributions included in the Schedule of Employer Allocations	\$ 189,483,303
Unallocated employer contributions:	
Federally funded salary	19,249,787
Teachers' Retirement System	187,099
Miscellaneous Contributions	<u>(104,371)</u>
 Total employer contributions in the Statement of Changes in Fiduciary Net Position	 <u>\$ 208,815,818*</u>

\* *Employer contributions on the Statement of Changes in Fiduciary Net Position are the total of Other Employer Contributions of \$123,487,533 and State of Kentucky Contributions of \$85,328,285.*

**TEACHERS' RETIREMENT SYSTEM OF THE STATE OF KENTUCKY**  
**NOTES TO SCHEDULES**  
**June 30, 2023**  
**(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, 2023 is presented below:

Employer contributions included in the Schedule of Employer Allocations	\$ 2,806,945
Unallocated employer contributions:	
Federally funded salary	410,662
Teachers' Retirement System	6,658
Miscellaneous Contributions	<u>(705)</u>
 Total employer contributions in the Statement of Changes in Fiduciary Net Position	 <u>\$ 3,223,560 *</u>

*\* Employer contributions on the Statement of Changes in Fiduciary Net Position are the total of Other Employer Contributions of \$624,074 and State of Kentucky Contributions of \$2,599,486.*

**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, 2022 through June 30, 2023. 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, KY

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 schedule of employer allocations, and the total for all entities of the columns titled net postemployment benefits other than pension, total deferred inflows of resources, total deferred outflows of resources, and total pension expense(specified column totals) (collectively the schedules) for the Teachers Retirement System of the State of Kentucky (TRS) as of and for the year ended June 30, 2023 and have issued our report thereon dated July 9, 2024.

***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 9, 2024