

**Kentucky Public Pensions Authority
Quarterly Board Meeting
March 19, 2026, at 10:00 a.m. EST (9:00 a.m. CT)
Live Video Conference/Facebook Live
AGENDA**

1. Call to Order	Keith Peercy
2. Legal Opening Statement	Legal Services
3. Roll Call	Sherry Rankin
4. Public Comment	Sherry Rankin
5. Approval of Minutes* – December 4, 2025	Keith Peercy
6. KPPA Audit Committee Report and Recommendations* a. GASB 68 and GASB 75 Proportionate Share Audits*	Kristen Coffey Connie Davis Lealan Miller, Eide Bailly
7. KPPA Ad Hoc Regulation Committee Report and Recommendations* Certification letters for 105 KAR 1:145 and 105 KAR 1:147	Nathan Goodrich Carole Catalfo
8. Administrative Budget to Actual	Mike Lamb
9. Hybrid Allocation Percentages for FY27	Mike Lamb
10. Optional Break (5 – 10 minutes)	Keith Peercy
11. Investment Department Update	Steve Willer
12. KPPA Executive Director Report	Ryan Barrow
13. New Business** - Resolution for Cooperation	Keith Peercy
14. Closed Session** - Litigation and Personnel	Keith Peercy
15. Adjourn*	Keith Peercy

**Board Action Required*

***Board Action May Be Required*

**MINUTES OF MEETING
KENTUCKY PUBLIC PENSIONS AUTHORITY
QUARTERLY BOARD MEETING
VIA LIVE VIDEO TELECONFERENCE
DECEMBER 4, 2025, AT 10:00 AM EST**

At the quarterly meeting of the Kentucky Public Pensions Authority held on December 4, 2025, the following Board members were present: Keith Peercy, Dr. Patricia Carver, George Cheatham, Dr. Merl Hackbart, Lynn Hampton, Prewitt Lane, William O'Mara, and William Summers V. Staff members present were KRS CEO John Chilton, CERS CEO Ed Owens III, Ryan Barrow, Erin Surratt, Michael Lamb, Michael Board, Victoria Hale, Leigh Ann Davis, Nathan Goodrich, Carole Catalfo, Connie Davis, Kristen Coffey, James Westbay, William Prince, Madeline Evans, Zachary Curtis, Steve Willer, Anthony Chiu, Brian Caldwell, Ian Blaiklock, Dominique McKinley, Shaun Case, Sherry Rankin, and Sandy Hardin. Others in attendance included Eric Branco, Johnson, Branco & Brennan LLP, and Roger Alfaro and Lealan Miller with Eide Bailly.

1. Mr. Peercy called the meeting to order.
2. Mr. Board read the Legal Opening Statement.
3. Ms. Rankin called roll.

Mr. Peercy introduced agenda item **Public Comment**. Ms. Rankin indicated that there were no public comments.

4. Mr. Peercy introduced agenda item **Approval of Minutes – KPPA Board held on September 12, 2025; September 25, 2025; October 22, 2025; and October 23, 2025 (Video 00:07:40 to 00:08:07)**. Mr. O'Mara made a motion to approve the September 12, 2025; September 25, 2025; October 22, 2025; and October 23, 2025, minutes as presented. Dr. Carver seconded the motion. The motion passed unanimously.

5. Mr. Peercy introduced agenda item ***KPPA Ad Hoc Regulation Committee Report*** (Video 00:08:07 to 00:14:22). Mr. Goodrich noted that the Ad Hoc Regulation Committee met on November 12, 2025, and forwarded the following administrative regulations to the full Board for final approval:
 - a. 105 KAR 1:160 – Sick Plans
 - b. 105 KAR 1:170 – Membership Form Requirements
 - c. 105 KAR 1:330 – Purchase of Service Credit
105 KAR 1:261 – Repeal of 105 KAR 1:261
105 KAR 1:260 – Purchase of Out-of-State Service Credit
 - d. 105 KAR 1:380 – Minimum Distribution
 - e. 105 KAR 1:400 – Federal Tax Limitation Year
 - f. 105 KAR 1:430 – General Compliance with Federal Tax Laws

Following Mr. Goodrich's brief summary of each regulation, Mr. Lane made a motion to ratify the Ad Hoc Regulation Committee's approval of regulations 105 KAR 1:160 (Sick Plans), 105 KAR 1:170 (Membership form requirements), 105 KAR 1:330 (Purchase of service credit), 105 KAR 1:261 – (Repeal of 105 KAR 1:260 - Purchase of Out-of-State service credit), 105 KAR 1:380 (Minimum Distribution), 105 KAR 1:400 (Federal Tax Limitation Year) and 105 KAR 1:430 (General Compliance with Federal Tax Laws) as presented and to approve the filing of these regulations with the Office of the Regulations Compiler at LRC. Mr. Summers V seconded the motion. The motion passed unanimously.

6. Mr. Peercy introduced agenda item ***KPPA Audit Committee Report and Recommendations*** (Video 00:14:22 to 00:23:39). Mr. O'Mara reported that the Audit Committee met and has several items requiring KPPA Board approval. He then introduced Mr. Lamb.

Mr. Lamb explained that he would cover several topics but had three specific requests for KPPA Board approval. First, he noted that the external audit firm, Eide Bailly, provided a presentation and delivered the required governance letters to both the CERS and KRS Boards as part of their mandated communications. These presentations were provided in conjunction

with the Annual Comprehensive Financial Reports (ACFRs), which are now ready for publication. Both CERS and KRS Boards have approved their respective ACFRs, and KPPA is obligated to approve them for publication as well.

Second, Mr. Lamb discussed the GASB 67 and 74 reports prepared by the actuary for both CERS and KRS. These reports, which are included in the Appendix of the Board Books, have already been approved by the CERS and KRS Boards. He requested KPPA approval to publish these reports.

Finally, Mr. Lamb addressed the Government Finance Officers Association (GFOA) comment letter. Last year, when the ACFRs were submitted to GFOA, both systems received the Certificate of Achievement in Financial Reporting. GFOA provided comments, which have been addressed in the current ACFRs. When the updated ACFRs are submitted for consideration, KPPA will also include a response letter. The letters for KRS and CERS are identical, and Mr. Lamb requested approval to submit them.

Mr. Lamb concluded by noting that Eide Bailly representatives, Roger Alfaro and Lealan Miller, were present to answer any questions regarding the external audit and the ACFRs.

Ms. Hampton made a motion to approve the publication of the CERS and KRS ACFRs. Dr. Carver seconded the motion. The motion passed unanimously.

Dr. Hackbart made a motion to ratify the Audit Committee's approval of the Management Response to FY 2024 GFOA ACFR Letter as presented. Ms. Hampton seconded the motion. The motion passed unanimously.

Mr. O'Mara made a motion to ratify the GASB 67 and 74 reports for publication for both CERS and KRS. Ms. Hampton seconded the motion. The motion passed unanimously.

Ms. McKinley reported that during the past year, KPPA conducted an annual infrastructure and application code assessment. This included both an External and Internal Penetration

Assessment, as well as a repeat of the Microsoft 365 Security Assessment. Crowe served as the vendor for these audits and assessments. Ms. McKinley reviewed the findings, which included 4 moderate-risk items, 14 low-risk items, and 1 best-practice recommendation, for a total of 19 findings. Approximately 25% of these findings have already been remediated. Overall, KPPA was satisfied with the report and the collaborative work with Crowe throughout the process. Due to the sensitivity of the information, detailed findings were not shared during the meeting; however, members may contact Ms. McKinley directly for additional details if needed.

Mr. Summers V made a motion to ratify the Audit Committee's approval of the Infrastructure and Application Security Assessment as presented. Dr. Carver seconded the motion. The motion passed unanimously.

Ms. Coffey reported that four internal audits were completed, covering GANIR calculations, the KPPA website, trustee payments, and hearing officer payments. She noted that audit staff conducts annual follow-up reviews to ensure corrective actions are implemented and provides status updates to the Audit Committee. She assured the Board that additional details are available upon request.

Dr. Carver made a motion to ratify the Audit Committee's approval of the Completed Internal Audits as presented. Ms. Hampton seconded the motion. The motion passed unanimously.

7. Mr. Peercy introduced agenda item ***Administrative Budget to Actual*** (Video 00:23:39 to 00:25:00). Mr. Lamb presented the 2025 Administrative Budget to Actual report for the quarter ending September 30, 2025. He noted that total administrative expenses through Q1 were \$11 million, 2.44% higher than the prior year's first quarter. Of the original \$49.9 million budget, \$38.9 million (77.84%) remains for the next three quarters. Mr. Lamb also reported that the approved budget was increased to \$50.1 million following an additional allocation of \$145,900 from the Office of the State Budget, and future reports will reflect this adjustment.

8. Mr. Percy introduced agenda item ***Investment Department Update*** (Video 00:25:00 to 00:43:25). Mr. Willer reported that all investment recommendations previously approved by the Investment Committees were ratified by their respective boards. He noted strong portfolio performance for the first quarter, with the pension composite returning 4.2% and the insurance composite 4.22%; October results added 94 and 97 basis points respectively, bringing fiscal year-to-date returns to approximately 5.24% and 5.23%.

Mr. Willer then recommended approval of a new contract with BNY Mellon for global custody services, subject to successful negotiations and including a 90-day termination clause. He provided background on the contract history and noted staff anticipates issuing an RFP for these services within two years, though several trustees urged a shorter timeline. Discussion followed regarding contract terms, with clarification that the proposed agreement would include either an evergreen structure with a 90-day out or a five-year term, and that KPPA has statutory authority to enter into the contract under 45A procurement rules. Trustees emphasized the need for timely RFP issuance and requested regular status updates. Mr. Willer committed to providing quarterly or semiannual updates and stated the goal is to complete the RFP sooner than two years.

Mr. Lane moved to approve the contract with the current custodian bank, BNY Mellon, as presented, subject to successful contract negotiations. Mr. Summers V seconded the motion. Mr. O'Mara requested an amendment to include a 90-day termination clause. Mr. Lane accepted the amendment, and Mr. Cheatham seconded. The motion, as amended, passed unanimously.

9. Mr. Percy introduced agenda item ***KPPA Executive Director Report*** (Video 00:43:25 to 00:43:53). Mr. Barrow explained that the agenda item was included in case there were updates, but there were none.
10. Mr. Percy introduced agenda item ***Closed Session*** (Video 00:43:53 to 00:44:50). Ms. Hampton made a motion to enter into closed session to discuss pending litigation.

Dr. Carver seconded the motion. The motion passed unanimously.

Mr. Peercy read the following closed session statement: A motion having been made in open session to move into a closed session for a specific purpose, and such motion having carried by majority vote in open, public session, the Board shall now enter closed session to consider litigation matters pursuant to KRS 61.810(1)(c). Closed session is necessary because of the necessity of protecting the confidentiality of the KPPA's litigation strategy and preserving any available attorney-client privilege.

All other attendees exited the meeting.

Closed Session. (Video 2 - 00:00:17 to 00:00:27) Mr. Peercy called the meeting back to open session and stated that there would be no action taken as result of the closed session discussion.

11. There being no further business, Mr. Peercy ***adjourned*** the meeting.

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CERTIFICATION

I do certify that I was present at this meeting, and I have recorded the above actions of the Board on the various items considered by it at this meeting. Further, I certify that all requirements of KRS 61.805-61.850 were met in conjunction with this meeting.

Recording Secretary

We, the Chair of the Kentucky Public Pensions Authority and Executive Director, do certify that the Minutes of Meeting held on December 4, 2025, were approved on March 19, 2026.

KPPA Board Chair

Executive Director

I have reviewed the Minutes of the December 4, 2025, Kentucky Public Pensions Authority Meeting for content, form, and legality.

Executive Director, Office of Legal Services



Kentucky Public Pensions Authority

Division of Internal Audit



To: Kentucky Public Pensions Authority Board

From: William O'Mara, Chair
KPPA Audit Committee

Kristen N. Coffey, CICA
KPPA Chief Auditor

Date: March 19, 2026

Subject: Summary of KPPA Audit Committee Meeting

The KPPA Audit Committee held a regularly scheduled meeting on February 2, 2026.

1. **We are requesting the Authority to approve the CERS and KRS GASB 68 and GASB 75 Proportionate Shares audits and authorize staff to publish the audits on the KPPA website.***
2. **We are requesting the Authority ratify the acceptance of the issued internal audits and authorize KPPA staff to implement corrective action.***
 - a. 2026-22 Follow-up on Open Internal Audit Findings and Recommendations as of December 21, 2025.
 - b. 2025-8 Inventory Observations
 - c. 2026-4 and 2026-5 (one report) Member Benefit and Disability Benefit Payment Process
 - d. 2026-6 Review of the Procurement Process (non-Investment)
3. The following other items were also discussed during the Audit Committee meeting. These were presented for informational purposes only.
 - a. Information disclosures – *Four internal disclosures effecting four members and no external disclosures.*
 - b. Anonymous Tips – *Four open cases.*
 - c. Internal Audit Budget – *53.64% of budget remaining.*
 - d. Status of current internal audits – *34 audits/projects were included on the 2026 Audit Plan. Eight have been completed; eleven are on-going projects that will cannot be completed until the end of the fiscal year.*

***Authority action may be required**

Schedule of Employer Allocations and Pension Amounts by
Employer

June 30, 2025

County Employees Retirement System

County Employees Retirement System

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June 30, 2025

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Independent Auditor's Report

To the Board of Trustees
County Employees Retirement System
Frankfort, Kentucky

Report on Audit of Schedule of Employer Allocations and Pension Amounts by Employer

Opinions

We have audited the accompanying schedule of employer allocations of County Employees Retirement System - Nonhazardous Pension Plan (CERS Nonhazardous), and County Employees Retirement System – Hazardous Pension Plan (CERS Hazardous) (collectively the “pension plans”) for the year ended June 30, 2025, and related notes. We have also audited the totals for the columns titled net pension liability and sensitivity analysis, total deferred outflows of resources, total deferred inflows of resources, plan pension expense (expense offset), and amortization recognition of existing deferred outflows (inflows) of resources for future measurement period ending June 30 (amortization), included in the accompanying schedule of collective pension amounts (collectively the Schedules) of the pension plans as of and for the year ended June 30, 2025.

In our opinion, the Schedules referred to above present fairly, in all material respects, the employer allocations and net pension liability and sensitivity analysis, total deferred outflows of resources, total deferred inflows of resources, plan pension expense (expense offset), and amortization for the pension plans as of and for the year ended June 30, 2025, 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 the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*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 the pension plans 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.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the County Employees Retirement System as of and for the year ended June 30, 2025, and our report thereon, December 4, 2025, expressed an unmodified opinion on those financial statements.

Responsibilities of Management for the Schedules

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

Auditor's Responsibilities for the Audit of the Schedules

Our objectives are to obtain reasonable assurance about whether the Schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 and *Government Auditing Standards* 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 Schedules.

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 Schedules, 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 Schedules.
- 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 the System'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 Schedules.

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 Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 9, 2026, on our consideration of pension plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of pension plan's 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 pension plan's internal control over financial reporting and compliance.

Restriction on Use

Our report is intended solely for the information and use of the pension plan's management, the pension plan's retirement board, the pension plan's employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Erik Sautley LLP". The signature is written in a cursive, flowing style.

Boise, Idaho
March 9, 2026

County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

County Employees Retirement System (Nonhazardous)

Employers are presented in order by assigned employer reporting code. There are separate schedules for Nonhazardous and Hazardous and as such reporting employers may appear on multiple schedules.

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
10005	LEGS GENERAL ASSEMBLY	\$ 26,038	0.003966%
20025	JUDL ADM OFF OF THE COURT	16,439,145	2.503915%
35628	TRAN DEPT OF INTERGOV PRO	-	0.000000%
39931	JEFFERSON CO CLERK	2,084,776	0.317541%
39932	JEFFERSON CO SHERIFF	1,029,250	0.156769%
39933	KENTON CO COURT CLERK	331,436	0.050482%
39934	KENTON CO SHERIFF	146,711	0.022346%
39935	CAMPBELL COUNTY CLERK	229,053	0.034888%
39936	CAMPBELL CO SHERIFF	95,656	0.014570%
39937	FAYETTE CO CLERK	725,599	0.110519%
39938	FAYETTE CO SHERIFF	484,122	0.073739%
39939	DAVIESS CO CLERK	270,072	0.041136%
39940	DAVIESS CO SHERIFF	92,142	0.014035%
39941	PIKE CO CLERK	120,114	0.018295%
39942	PIKE CO SHERIFF	169,537	0.025823%
39943	HARDIN COUNTY CLERK OFFIC	296,876	0.045218%
39944	HARDIN COUNTY SHERIFF	147,460	0.022460%
39945	WARREN COUNTY CLERKS OFF	300,310	0.045741%
39946	WARREN COUNTY SHERIFF	487,320	0.074226%
39947	BOONE COUNTY CLERK	356,684	0.054328%
39948	BOONE COUNTY SHERIFF	97,927	0.014916%
39949	CHRISTIAN COUNTY CLERK	127,694	0.019450%
39950	CHRISTIAN COUNTY SHERIFF	529,824	0.080700%
39951	MADISON COUNTY CLERK	247,697	0.037728%
39952	MADISON COUNTY SHERIFF	98,118	0.014945%
39961	BULLITT COUNTY CLERK	284,923	0.043398%
39962	BULLITT CO SHERIFF	391,485	0.059629%
54527	J&PS DEPT OF CORRECTIONS	-	0.000000%
014A	BRECKINRIDGE CO ATTORNEY	-	0.000000%
116A	WAYNE COUNTY ATTORNEY	21,514	0.003277%
A051	HENDERSON CO TOURIST COMM	24,096	0.003670%
A073	HOUSING AUTH OF PADUCAH	337,236	0.051366%
A087	Reid Village Water District	35,722	0.005441%
A113	MORGANFIELD HOUSING AUTH	-	0.000000%
A156	CITY OF ANCHORAGE	123,048	0.018742%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
AB19	BELLEVUE/DAYTON FIRE	6,349	0.000967%
AB87	MT STERLING MONTGOMERY COUNTY INDUSTRIAL AUTH	24,237	0.003692%
AC19	CAMPBELL CO FIRE DIST 1	-	0.000000%
B008	BURLINGTON FIRE PRO DIST	14,004	0.002133%
B010	HOUSING AUTHORITY OF CATLETTSBURG	50,954	0.007761%
B015	CITY OF HILLVIEW	159,751	0.024332%
B017	PENNYRILE EMER ASST CTR	53,559	0.008158%
B018	W KY ED COOPERATIVE	30,960	0.004716%
B019	CAMPBELL FIRE/ RESCUE	22,983	0.003501%
B023	CITY OF LONDON TOURISM	150,583	0.022936%
B024	OAK GROVE TOURISM/CONVENTION COMMISSION	82,657	0.012590%
B030	OWENSBORO/DAV CO ECO DEV	59,728	0.009097%
B035	GTR FLEMING CO WATER COMM	23,520	0.003582%
B038	CITY OF HICKMAN	175,595	0.026746%
B042	HOUSING AUTH OF MAYFIELD	134,849	0.020539%
B043	GRAYSON CO CONSERV DIST	6,410	0.000976%
B045	CITY OF BELLEFONTE	-	0.000000%
B048	CITY OF HARLAN	246,365	0.037525%
B051	HENDERSON CITY/CO PLANNIN	76,744	0.011689%
B052	HENRY CO WATER DIST #2	218,084	0.033217%
B054	CITY OF NORTONVILLE	42,991	0.006548%
B058	JOHNSON CO FISCAL COURT	391,846	0.059684%
B061	KNOX CO UTILITIES COMM	77,819	0.011853%
B072	LAKE BARKLEY TOUR COMM	8,099	0.001234%
B078	MARION CO WATER DISTRICT	125,447	0.019107%
B084	N MERCER WATER DISTRICT	140,906	0.021462%
B087	MONTGOMERY CO FIRE DIST	475,656	0.072449%
B097	KY RIVER REGIONAL JAIL	271,489	0.041352%
B098	PIKE CO SENIOR CITIZEN PR	35,846	0.005460%
B100	CITY OF SCIENCE HILL	19,629	0.002990%
B104	RUSSELL CO AMBULANCE SER	193,892	0.029533%
B106	NORTH SHELBY WATER CO	143,313	0.021829%
B109	CAMPBELL/TAYLOR CO I D A	20,696	0.003152%
B113	UNION CO ECONOMIC DEVELOP	21,847	0.003328%
B115	Springfield Washington County 911 dispatch	73,430	0.011184%
B116	MONTICELLO/WAYNE TELE BOA	66,539	0.010135%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
B118	WHITLEY CO CONSERV DIST	6,918	0.001054%
B124	HOPKINS-CHRIST CO PLANNIN	209,279	0.031876%
B156	LOU POLICE RETIRE FUND	26,064	0.003970%
B179	HOUSING AUTH OF BENTON	49,104	0.007479%
B230	RIVERPARK CTR OWENSBORO	23,311	0.003551%
B256	BUECHEL FIRE PROTECT DIST	-	0.000000%
B259	CITY OF LUDLOW	89,971	0.013704%
B356	CITY OF DOUGLASS HILLS	50,272	0.007657%
B456	ANCHORAGE MIDDLETOWN FIRE AND EMS	256,408	0.039054%
B656	LOUISVILLE AIRPORT AUTHOR	1,917,978	0.292135%
B756	LEGAL AID SOCIETY INC	647,889	0.098683%
B856	JEFF CO SOIL/CONSER DIST	3,399	0.000518%
B956	LAKE DREAMLAND FIRE DIST	-	0.000000%
C025	WINCHESTER CLARK COUNTY INDUSTRIAL AUTHORITY	35,971	0.005479%
C037	CIRCUIT CLERKS	-	0.000000%
C045	GREENUP COUNTY PUBLIC LIBRARY	135,616	0.020656%
C079	JONATHAN CREEK WATER DIST	77,667	0.011830%
C087	CITY OF JEFFERSONVILLE	52,807	0.008043%
C105	CITY OF SADIEVILLE	8,906	0.001356%
C106	CITY OF SIMPSONVILLE	95,848	0.014599%
C118	HOUSING AUTH OF CORBIN	49,819	0.007588%
C230	HOUSING AUTH OF OWENSBORO	317,454	0.048353%
C256	LOUISVILLE/JEFF CO METRO	36,959,325	5.629429%
D017	CALDWELL CO WATER DISTRIC	80,243	0.012222%
D025	WINCHESTER-CLARK COUNTY TOURISM	11,456	0.001745%
D052	CITY OF PLEASUREVILLE	7,884	0.001201%
D054	CITY OF HANSON	79,526	0.012113%
D071	CITY OF LEWISBURG	45,746	0.006968%
D079	NORTH MARSHALL WATER DIST	154,546	0.023540%
D084	GTR H/MERCER PL&ZONING CO	11,678	0.001779%
D098	CITY OF COAL RUN VILLAGE	43,023	0.006553%
D106	SIMPSONVILLE RURAL FIRE	-	0.000000%
D113	UNION CO WATER DISTRICT	64,912	0.009887%
D118	WHITLEY CO WATER DIST	47,852	0.007289%
D135	WESTERN FLEMING WATER DIS	69,125	0.010529%
G015	ZONETON FIRE PROT DIST	18,156	0.002765%
G087	MT STERLING- MONTGOMERY COUNTY PARKS AND RECRATION	60,270	0.009180%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
G090	NELSON CO. DISPATCH	-	0.000000%
GS06	SHELBY CO SUB FIRE DIST	17,203	0.002620%
J001	ADAIR CO BD OF EDUCATION	839,088	0.127805%
J002	CITY OF SCOTTSVILLE	495,246	0.075433%
J003	CITY OF LAWRENCEBURG	512,520	0.078064%
J004	BALLARD CO BD OF ED	345,442	0.052616%
J005	GLASGOW BD OF EDUCATION	624,468	0.095115%
J006	BATH CO BD OF EDUC	621,481	0.094660%
J007	CITY OF MIDDLESBORO	241,994	0.036859%
J008	BOONE CO WATER DISTRICT	352,615	0.053708%
J009	BOURBON CO BD OF EDUCATIO	1,105,129	0.168327%
J010	FAIRVIEW BD OF EDUCATION	214,628	0.032691%
J011	DANVILLE CITY BD OF ED	633,318	0.096463%
J012	BRACKEN CO BD OF EDUC	374,677	0.057069%
J013	BREATHITT CO BD OF ED	646,896	0.098531%
J014	BRECKINRIDGE CO BD OF ED	959,594	0.146160%
J015	BULLITT CO BD OF ED	4,075,586	0.620769%
J016	BUTLER CO BD OF ED	601,236	0.091577%
J017	CALDWELL CO BD EDUCATION	639,160	0.097353%
J018	CALLOWAY CO BD OF EDUC	857,757	0.130648%
J019	SANITATION DISTRICT NO 1	2,918,334	0.444504%
J021	CARROLL CO BD OF ED	1,011,363	0.154045%
J022	CARTER CO BD OF ED	1,384,248	0.210841%
J023	CASEY CO BD OF ED	867,897	0.132193%
J024	CITY OF HOPKINSVILLE	1,755,507	0.267389%
J025	CLARK CO BD OF ED	2,097,576	0.319491%
J026	CLAY CO BD OF ED	1,136,970	0.173177%
J027	CLINTON CO BD OF ED	535,556	0.081573%
J028	CRITTENDEN CO BD OF ED	441,617	0.067265%
J029	CUMBERLAND CO BD OF ED	442,819	0.067448%
J030	DAVIESS CO LIBRARY DIST	410,387	0.062508%
J031	EDMONSON CO BD OF EDUC	608,941	0.092750%
J032	ELLIOTT CO BD OF ED	298,565	0.045476%
J033	ESTILL CO CONSERVATION DI	18,560	0.002827%
J034	GREATER LEX CONV&VISITOR	494,292	0.075288%
J035	FLEMING CO BD OF ED	578,381	0.088096%
J037	CITY OF FRANKFORT	1,714,712	0.261175%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
J038	FULTON COUNTY BD OF EDUC	192,705	0.029352%
J039	GALLATIN CO BD OF EDUC	680,486	0.103648%
J040	CITY OF LANCASTER	264,135	0.040232%
J041	WILLIAMSTOWN INDEPDNT SC	362,207	0.055169%
J042	GRAVES CO LIBRARY	60,778	0.009257%
J043	GRAYSON CO BD OF ED	1,434,672	0.218521%
J044	GREEN CO BD OF EDUCATION	610,987	0.093062%
J045	RUSSELL INDPT BD OF ED	635,000	0.096719%
J046	HANCOCK CO BD EDUCATION	681,245	0.103763%
J047	HARDIN CO SOIL CN DIST	9,650	0.001470%
J048	HARLAN CO BD OF EDUCATION	1,498,944	0.228310%
J049	HARRISON CO BD OF ED	904,980	0.137841%
J050	HART CO BD OF ED	814,494	0.124059%
J051	HENDERSON PUBLIC LIBRARY	292,226	0.044510%
J052	EMINENCE INDEP BD OF EDUC	303,256	0.046190%
J053	HICKMAN CO BD OF ED	228,635	0.034824%
J054	HOPKINS CO BD OF ED	2,308,233	0.351577%
J055	JACKSON CO BD OF ED	782,845	0.119238%
J056	JEFF CO METRO SEWER DIST	12,898,689	1.964653%
J057	JESSAMINE CO BD OF ED	3,259,684	0.496496%
J058	PAINTSVILLE GAS/WATER SYS	447,316	0.068132%
J059	KENTON COUNTY AIRPORT BD	6,190,196	0.942855%
J060	KNOTT CO BD OF EDUCATION	734,801	0.111921%
J061	KNOX CO BD OF EDUCATION	1,451,285	0.221051%
J062	LARUE CO PUBLIC LIBRARY	39,416	0.006004%
J063	CITY OF LONDON	600,810	0.091512%
J064	LAWRENCE CO BD OF ED	791,110	0.120497%
J065	LEE CO BD OF ED	296,336	0.045136%
J066	LESLIE CO BD OF ED	645,978	0.098392%
J067	CITY OF WHITESBURG	222,099	0.033829%
J068	ELEC PLT BD OF VANCEBURG	200,638	0.030560%
J069	LINCOLN CO BD OF EDUC	1,366,110	0.208078%
J070	LIVINGSTON CO BD OF ED	443,646	0.067574%
J071	LOGAN CO BD OF EDUCATION	1,003,363	0.152826%
J072	LYON CO. PUBLIC LIBRARY	33,305	0.005073%
J073	PADUCAH WATER WORKS	760,541	0.115841%
J074	MCCREARY CO BD OF EDUCATN	943,242	0.143669%
J075	MCLEAN CO BD OF ED	454,640	0.069248%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
J076	MADISON CO BD OF ED	3,639,958	0.554417%
J077	MAGOFFIN CO BD OF ED	679,204	0.103452%
J078	MARION CO BD OF EDUCATION	841,505	0.128173%
J079	MARSHALL COUNTY BD OF ED	1,311,516	0.199762%
J080	MARTIN CO BD OF ED	651,685	0.099261%
J081	MASON CO BD OF ED	858,842	0.130814%
J082	MEADE CO PUBLIC LIBRARY	107,330	0.016348%
J083	MENIFEE CO BD OF ED	326,030	0.049659%
J084	CITY OF HARRODSBURG	371,910	0.056647%
J085	METCALFE CO BD OF ED	520,790	0.079324%
J086	MONROE CO BOARD OF ED	888,280	0.135298%
J087	MT STERLING WATER WORKS	420,292	0.064016%
J088	MORGAN CO BD OF EDUCATION	642,279	0.097828%
J089	MUHLENBERG CO LIB BD DIST	100,456	0.015301%
J090	CITY OF BARDSTOWN	1,372,977	0.209124%
J091	NICHOLAS CO BD OF ED	321,194	0.048922%
J092	OHIO CO BD OF ED	1,171,769	0.178477%
J093	OLDHAM COUNTY BD OF ED	4,260,337	0.648910%
J094	OWEN CO BD OF ED	680,359	0.103628%
J095	OWSLEY CO BD OF EDUCATION	408,513	0.062222%
J096	PENDLETON CO BD OF ED	822,560	0.125287%
J097	HAZARD CITY SCHOOLS	355,162	0.054096%
J098	PIKE CO BD OF EDUCATION	3,219,924	0.490440%
J099	POWELL CO BD OF EDUCATION	673,535	0.102589%
J100	CITY OF SOMERSET	1,501,936	0.228766%
J101	ROBERTSON CO BD OF ED	172,316	0.026246%
J102	ROCKCASTLE CO BD OF ED	954,552	0.145392%
J103	ROWAN CO BD OF ED	1,129,700	0.172069%
J104	RUSSELL CO BD OF ED	1,044,191	0.159045%
J105	SCOTT CO BOARD OF ED	3,624,366	0.552042%
J106	SHELBY CO LIBRARY	92,303	0.014059%
J107	SIMPSON CO BD OF ED	1,021,073	0.155524%
J108	SPENCER CO BD OF EDUC	1,289,147	0.196355%
J109	TAYLOR CO BD OF ED	1,220,589	0.185913%
J110	TODD CO BD OF ED	792,701	0.120740%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
J111	TRIGG CO BD OF ED	610,477	0.092984%
J112	TRIMBLE CO BD OF ED	438,194	0.066743%
J113	CITY OF MORGANFIELD	430,680	0.065599%
J115	SPRINGFIELD WATER & SEWER	226,580	0.034511%
J117	CITY OF SEBREE	75,342	0.011476%
J118	CITY OF CORBIN	464,857	0.070804%
J119	WOLFE CO BD OF EDUCATION	429,319	0.065391%
J120	WOODFORD CO BD OF ED	1,768,368	0.269347%
J124	PENNYRILE NAR TASK FORCE	6,518	0.000993%
J134	LEX-FAY CO HUM RIGHTS COM	44,590	0.006792%
J135	FLEMING CO EMS	143,289	0.021825%
J154	CITY OF EARLINGTON	41,938	0.006388%
J156	CITY OF JEFFERSONTOWN	927,044	0.141202%
J178	LEBANON HOUSING AUTHORITY	60,988	0.009289%
J179	MARSHALL CO TOURIST COMM	16,261	0.002477%
J190	CITY OF BLOOMFIELD	71,392	0.010874%
J200	SOMERSET-PULASKI CONV & V	35,708	0.005439%
J203	FRONTIER HOUSING INC	34,992	0.005330%
J205	GEORGETOWN-SCOTT CO P COM	123,408	0.018797%
J210	BOYD CO AMBULANCE SERVICE	24,110	0.003672%
J214	COMM ACTION SOUTHERN KY	934,410	0.142324%
J217	CITY OF PROVIDENCE	368,185	0.056080%
J219	CAMPBELL CO PUBLIC LIBRAR	420,780	0.064091%
J224	HOUSING AUTH OF HOPKINSVL	118,427	0.018038%
J234	LFUC HOUSING AUTHORITY	799,082	0.121711%
J256	CITY OF ST MATTHEWS	337,739	0.051442%
J259	CITY OF PARK HILLS	29,639	0.004514%
J305	SCOTT CO SOIL CONSER DIST	-	0.000000%
J310	CANNONSBURG WATER DIST	115,531	0.017597%
J314	BOWL GRN WARREN AIRPRT BD	55,078	0.008389%
J317	PROVIDENCE MUN HOUSING AU	40,765	0.006209%
J319	CITY OF ALEXANDRIA	153,319	0.023353%
J324	CITY OF OAK GROVE	365,634	0.055691%
J334	CENTRAL KY ED COOPERATIVE	22,557	0.003436%
J356	CITY OF WEST BUECHEL	28,718	0.004374%
J359	CITY OF FORT WRIGHT	99,679	0.015183%
J405	GEORGETOWN HOUSING AUTHOR	97,484	0.014848%
J414	WARREN CO PLANNING COMM	187,520	0.028562%
J417	WEBSTER CO CONSER DIST	19,796	0.003015%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
J419	CITY OF COLD SPRING	87,946	0.013395%
J424	CITY OF CROFTON	2,909	0.000443%
J434	KY LEAGUE OF CITIES	1,623,081	0.247218%
J456	CITY OF SHIVELY	168,485	0.025663%
J459	N KY AREA PLAN COMMISSION	574,649	0.087527%
J510	CITY OF CATLETTSBURG	79,219	0.012066%
J514	BARREN RIVER AREA DEV	500,090	0.076171%
J519	NORTHERN KY COOP ED SER	357,648	0.054475%
J524	HOPKINSVILLE S W AUTHORI	593,279	0.090365%
J534	BLUEGRASS AREA DEV DISRIC	646,151	0.098418%
J556	LOUISVILLE CONV BUREAU	1,286,000	0.195876%
J559	CITY OF CRESCENT SPRINGS	48,196	0.007341%
J610	BOYD CO CONSERVATION DIST	10,156	0.001547%
J614	BOWL GRN CONV & VISIT BUR	89,370	0.013612%
J619	CITY OF FORT THOMAS	465,677	0.070929%
J656	OHIO VALLEY ED COOP	1,377,538	0.209818%
J710	BIG SANDY WATER DISTRICT	76,135	0.011596%
J714	BOWLING GR/WARREN COMM ED	92,527	0.014093%
J719	CITY OF SOUTHGATE	59,731	0.009098%
J734	ACCESS TO JUSTICE FNDTION	-	0.000000%
J756	CITY OF PROSPECT	64,482	0.009821%
J759	N KY COMMUNITY ACT COMM	897,156	0.136650%
J810	HOUSING AUTH OF ASHLAND	139,883	0.021306%
J814	HOUSING AUTH BOWLING GRN	305,650	0.046555%
J819	CITY OF BELLEVUE	155,102	0.023624%
J834	KY LEGAL SERVICE PROGRAMS	209,913	0.031973%
J856	LOUISVILLE WATER COMPANY	7,748,253	1.180169%
J859	CITY OF VILLA HILLS	105,841	0.016121%
J910	SANITATION DISTRICT #4	152,348	0.023205%
J914	BOWLING GRN HUM RIGHT COM	16,651	0.002536%
J919	CITY OF DAYTON	125,020	0.019042%
J956	OKOLONA FIRE DISTRICT	89,526	0.013636%
J959	CITY OF INDEPENDENCE	245,247	0.037355%
K001	CITY OF COLUMBIA	180,751	0.027531%
K002	ALLEN CO BD OF ED	868,402	0.132270%
K003	ANDERSON CO BD OF ED	1,046,281	0.159363%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
K004	CITY OF WICKLIFFE	60,913	0.009278%
K005	BARREN CO BD OF EDUCATION	1,999,711	0.304584%
K006	CITY OF OWINGSVILLE	96,242	0.014659%
K007	BELL CO BD OF ED	993,178	0.151275%
K009	PARIS BD OF EDUCATION	217,030	0.033057%
K010	CITY OF ASHLAND	2,469,966	0.376211%
K011	CITY OF DANVILLE	1,194,528	0.181944%
K012	AUGUSTA BD OF ED	85,352	0.013000%
K013	JACKSON CITY SCHOOLS	118,946	0.018117%
K014	CLOVERPORT INDEPENDENT SC	112,516	0.017138%
K015	BULLITT CO PUBLIC LIBRARY	534,198	0.081366%
K016	CITY OF MORGANTOWN	231,938	0.035327%
K017	GEORGE COON PUBLIC LIBRAR	37,946	0.005780%
K018	CITY OF MURRAY	983,114	0.149742%
K019	CITY OF NEWPORT	715,852	0.109034%
K020	CARLISLE CO BD OF ED	197,680	0.030109%
K021	CARROLL CO PUBLIC LIBRARY	77,679	0.011832%
K022	CARTER CO EMER AMBUL DIST	329,866	0.050243%
K023	CASEY CO AMBULANCE SERV	146,045	0.022245%
K025	CLARK CO LIBRARY BD	158,193	0.024095%
K026	CITY OF MANCHESTER	224,822	0.034244%
K027	CLINTON CO PUBLIC LIBRARY	15,816	0.002409%
K028	CITY OF MARION	181,015	0.027571%
K029	CITY OF BURKESVILLE	137,077	0.020879%
K030	OWENSBORO BD OF ED	2,079,797	0.316783%
K032	ELLIOTT CO AMB SERVICE	73,413	0.011182%
K033	ESTILL CO BD OF EDUCATION	717,040	0.109215%
K034	LEX/FAYETTE URBAN CO GOVT	20,530,064	3.127020%
K035	LICKING VALLEY COM ACTION	463,405	0.070583%
K036	FLOYD CO SCHOOLS	2,114,913	0.322131%
K038	FULTON CITY SCHOOLS	140,655	0.021424%
K039	GALLATIN CO PUBLIC LIB	45,050	0.006862%
K040	GARRARD CO BD OF ED	835,646	0.127281%
K041	CITY OF WILLIAMSTOWN	473,064	0.072054%
K042	GRAVES CO BD OF ED	1,261,161	0.192093%
K043	CITY OF LEITCHFIELD	414,649	0.063157%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
K044	CITY OF GREENSBURG	235,497	0.035870%
K045	GREENUP CO BD OF ED	1,006,608	0.153321%
K046	CITY OF HAWESVILLE	109,910	0.016741%
K047	HARDIN CO BD OF ED	5,916,340	0.901142%
K048	HARLAN INDEPENDENT SCHOOL	222,106	0.033830%
K049	CITY OF CYNTHIANA	433,675	0.066055%
K050	CAVERNA INDEPENDENT SCH	284,194	0.043287%
K051	Henderson City-County Airport Board	12,129	0.001847%
K052	HENRY CO BD OF EDUCATION	733,741	0.111759%
K055	JACKSON CO CONSERV DIST	-	0.000000%
K057	JESSAMINE CO PUBLIC LIBRA	413,802	0.063028%
K058	JOHNSON CO BD OF ED	1,041,051	0.158567%
K060	LKLP COMM ACTION COUNCIL	2,167,499	0.330141%
K061	BARBOURVILLE CITY SCHOOLS	135,828	0.020689%
K062	LARUE CO BD OF EDUCATION	742,083	0.113030%
K063	LONDON UTILITY COMM	389,974	0.059399%
K064	CITY OF LOUISA	146,603	0.022330%
K065	CITY OF BEATTYVILLE	162,172	0.024701%
K066	LESLIE CO PUBLIC LIBRARY	39,738	0.006053%
K067	LETCHER CO BD OF ED	993,387	0.151307%
K068	LEWIS CO BD OF ED	563,966	0.085900%
K069	LINCOLN CO PUBLIC LIBRARY	46,340	0.007058%
K070	LIVINGSTON CO CONSERV DIS	10,407	0.001585%
K071	CITY OF RUSSELLVILLE	525,551	0.080049%
K072	LYON CO BD OF EDUCATION	310,725	0.047328%
K073	PADUCAH BOARD OF ED	988,147	0.150509%
K074	MCCREARY CO WATER DIST	334,338	0.050924%
K075	CITY OF CALHOUN	49,465	0.007534%
K077	MAGOFFIN CO LIBRARY	10,128	0.001543%
K078	CITY OF LEBANON	446,584	0.068021%
K079	CITY OF BENTON	342,396	0.052152%
K080	MARTIN COUNTY LIBRARY	40,147	0.006115%
K081	MAYSVILLE UTILITY COMM	-	0.000000%
K082	CITY OF MULDRAUGH	46,515	0.007085%
K083	CITY OF FRENCHBURG	64,868	0.009880%
K085	METCALFE HEALTH CARE CTN	449,716	0.068498%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
K086	MONROE CO CONSERV DIST	15,078	0.002297%
K087	MONTGOMERY CO BD OF ED	1,367,776	0.208332%
K088	GATEWAY COMM SER ORGANIZ	1,439,024	0.219184%
K089	MUHLENBERG CO BD OF ED	1,803,278	0.274665%
K090	NELSON COUNTY BD OF ED	1,795,710	0.273512%
K091	CITY OF CARLISLE	202,700	0.030874%
K092	OHIO CO LIBRARY	79,370	0.012089%
K093	OLDHAM CO LIBRARY BD	186,086	0.028344%
K094	OWEN CO PUBLIC LIBRARY	56,238	0.008566%
K095	OWSLEY CO PUBLIC LIBRARY	13,320	0.002029%
K096	PENDLETON CO LIBRARY	59,130	0.009006%
K097	PERRY CO BD OF EDUCATION	1,445,864	0.220226%
K098	PIKEVILLE INDEPENDENT SCH	257,395	0.039205%
K099	CITY OF STANTON	58,642	0.008932%
K100	SOMERSET BD OF EDUCATION	466,762	0.071095%
K101	CITY OF MOUNT OLIVET	4,691	0.000715%
K102	ROCKCASTLE CONSERV DIST	13,073	0.001991%
K103	CITY OF MOREHEAD	385,903	0.058779%
K104	RUSSELL CO CONS DIST	4,548	0.000693%
K105	CITY OF GEORGETOWN	1,066,950	0.162512%
K106	CITY OF SHELBYVILLE	410,169	0.062475%
K107	FRANKLIN/SIMPSON PARKS BD	27,936	0.004255%
K108	CITY OF TAYLORSVILLE	225,298	0.034316%
K109	CAMPBELLSVLE MUN WTR&SEWR	427,130	0.065058%
K110	TODD COUNTY WATER DIST	90,882	0.013843%
K111	CITY OF CADIZ	194,023	0.029552%
K112	TRIMBLE CO LIBRARY	57,354	0.008736%
K113	UNION CO BD OF EDUCATION	844,499	0.128629%
K114	CITY OF BOWLING GREEN	3,415,876	0.520286%
K115	CITY OF SPRINGFIELD	148,053	0.022551%
K116	WAYNE CO BD OF ED	1,218,472	0.185591%
K117	WEBSTER CO PUBLIC LIBRARY	44,671	0.006804%
K118	WHITLEY CO BD OF ED	1,570,651	0.239232%
K119	WOLFE COUNTY LIBRARY	13,534	0.002061%
K120	CITY OF VERSAILLES	590,514	0.089944%
K137	KY MAGISTRATES/COMM ASSOC	55,270	0.008418%
K141	GRANT CO PLANNING COMM	10,654	0.001623%
K181	WESTERN LEWIS-RECTORVILLE	54,561	0.008310%
K200	CITY OF FERGUSON	-	0.000000%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
K214	GREEN RIVER EDUC COOP	72,369	0.011023%
K219	NORTHERN KY WATER SER DIS	2,348,125	0.357653%
K237	KY CO JUDGE/EX ASSOC	53,093	0.008087%
K256	JEFFERSONTOWN FIRE DIST	51,966	0.007915%
K314	KY LEGAL AID	525,594	0.080055%
K315	MT WASHINGTON FIRE P DIST	15,576	0.002372%
K319	CITY OF SILVER GROVE	34,683	0.005283%
K337	KY COUNCIL OF ADD'S	27,328	0.004162%
K356	ST MATTHEWS FIRE DIST.	17,739	0.002702%
K414	CITY OF SMITHS GROVE	4,152	0.000632%
K419	ALEXANDRIA FIRE DISTRICT	-	0.000000%
K459	CITY OF LAKESIDE PARK	18,997	0.002894%
K519	CITY OF MELBOURNE	8,322	0.001268%
K559	CITY OF TAYLOR MILL	108,133	0.016470%
K614	WARREN CO PUBLIC LIBRARY	308,467	0.046984%
K619	CAMPBELL CO CONS DISPATCH	392,585	0.059796%
K656	MCMAHAN FIRE PRO DIST 14	-	0.000000%
K659	CITY OF EDGEWOOD	223,472	0.034038%
K719	CENTRAL CAMPBELL CO FIRE	9,302	0.001417%
K759	LAKESIDE/CRESTVIEWHLS POL	21,497	0.003274%
K856	HIGHVIEW FIRE DISTRICT	-	0.000000%
K859	CITY OF FORT MITCHELL	176,765	0.026924%
K956	CITY OF MEADOW VALE	-	0.000000%
K959	HOUSING AUTH OF COVINGTON	381,580	0.058120%
L001	ADAIR CO AMBULANCE SER	-	0.000000%
L002	ALLEN CO CONSERVATION DIS	9,672	0.001473%
L003	ANDERSON PUBLIC LIBRARY	102,943	0.015680%
L004	CITY OF BARLOW	8,703	0.001326%
L005	CITY OF GLASGOW	877,744	0.133693%
L006	BATH CO WATER DISTRICT	77,569	0.011815%
L007	BELL CO COURT CLERK	60,686	0.009243%
L008	BOONE CO BD OF ED	7,059,271	1.075227%
L009	CITY OF PARIS	713,617	0.108694%
L010	FIVCO AREA DEVELOPMT DIST	219,109	0.033373%
L011	DANVILLE BOYLE CO REC	-	0.000000%
L012	BRACKEN COUNTY PUB LIBRAR	28,056	0.004273%
L013	BREATHITT CO PUBLIC LIB	55,814	0.008501%
L014	BRECKINRIDGE CO CLERK OFF	76,507	0.011653%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
L015	CITY OF MT WASHINGTON	559,726	0.085254%
L016	BUTLER CO AMBULANCE SVC	149,310	0.022742%
L017	CALDWELL COUNTY EMS	-	0.000000%
L018	MURRAY PUBLIC SCHOOLS	1,112,260	0.169413%
L020	BALLARD/CARLISLE/LIV PB L	-	0.000000%
L021	CITY OF CARROLLTON	368,165	0.056077%
L022	NORTHEAST KY CAA	751,379	0.114446%
L023	CITY OF LIBERTY	214,259	0.032635%
L024	HOPKINSVLE CHRIST LIBRARY	69,606	0.010602%
L025	CITY OF WINCHESTER	711,683	0.108399%
L026	DANIEL BOONE COMM AGENCY	924,469	0.140810%
L027	CITY OF ALBANY	272,908	0.041568%
L028	CRITTENDEN/LIV CO WAT DIS	101,661	0.015484%
L029	CUMBERLAND CO SOIL & WAT	7,726	0.001177%
L031	EDMONSON CO AMBULANCE DIS	107,680	0.016401%
L032	SANDY HOOK WATER DISTRICT	45,698	0.006961%
L033	CITY OF IRVINE	131,524	0.020033%
L035	CITY OF FLEMINGSBURG	161,572	0.024610%
L036	FLOYD CO LIBRARY	95,604	0.014562%
L038	FULTON CO LIBRARY	25,417	0.003871%
L039	CITY OF WARSAW	60,687	0.009243%
L041	GRANT CO PUBLIC LIBRARY	87,153	0.013275%
L042	MAYFIELD CITY SCHOOLS	802,866	0.122288%
L043	LEITCHFIELD UTILITY COMM	351,977	0.053611%
L044	GREEN CO AMBULANCE SVC	82,270	0.012531%
L045	RACELAND BOARD OF EDUC	256,752	0.039107%
L046	HANCOCK CO PUBLIC LIBRARY	63,194	0.009625%
L047	WEST POINT INDEPENDENT SC	-	0.000000%
L049	CYNTHIANA/HARRISON LIBRAR	48,710	0.007419%
L050	CITY OF MUNFORDVILLE	25,324	0.003857%
L051	HENDERSON CO WATER DIST	111,521	0.016986%
L052	CITY OF EMINENCE	74,018	0.011274%
L054	DAWSON SPRINGS PUBLIC SCH	241,598	0.036799%
L057	CITY OF NICHOLASVILLE	1,687,701	0.257061%
L058	PAINTSVILLE BD OF ED	208,744	0.031795%
L060	KNOTT CO SOIL CONV DIST	8,185	0.001247%
L061	CITY OF BARBOURVILLE	186,572	0.028418%
L062	CITY OF HODGENVILLE	304,888	0.046439%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
L063	LAUREL CO PUBLIC LIB DIST	220,871	0.033642%
L064	LOUISA WATER & SEWER COMM	121,919	0.018570%
L065	LEE CO PUBLIC LIBRARY	26,382	0.004018%
L066	CITY OF HYDEN	21,526	0.003279%
L067	LETCHER COUNTY CONS DIST	11,679	0.001779%
L068	HOUSING AUTH OF VANCEBURG	16,945	0.002581%
L069	STANFORD WATER COMMISSION	158,049	0.024073%
L070	KY WESTERN WATERLAND	-	0.000000%
L071	RUSSELLVILLE CITY SCHOOLS	403,026	0.061387%
L072	CITY OF EDDYVILLE	113,338	0.017263%
L073	CITY OF PADUCAH	2,095,991	0.319249%
L074	HOUSING AUTH MCREARY CO	39,714	0.006049%
L075	CITY OF LIVERMORE	40,095	0.006107%
L076	BEREA BD OF ED	318,279	0.048478%
L077	CITY OF SALYERSVILLE	126,526	0.019272%
L078	MARION FREE PUBLIC LIBRAR	54,218	0.008258%
L079	MARSHALL CO SOIL & WATER	8,756	0.001334%
L080	MARTIN CO CONSERV DIST	2,980	0.000454%
L082	MEADE CO BD OF ED	1,529,119	0.232907%
L083	MENIFEE CO PUBLIC LIBRARY	16,970	0.002585%
L084	BURGIN INDEPENDENT SCH	98,954	0.015072%
L085	METCALFE CO PUBLIC LIB	32,312	0.004922%
L086	CITY OF TOMPKINSVILLE	219,947	0.033501%
L087	MONTGOMERY CO SAN DIST #2	23,354	0.003557%
L088	MORGAN COUNTY LIBRARY	32,163	0.004899%
L090	CITY OF NEW HAVEN	22,108	0.003367%
L091	NICHOLAS COUNTY LIBRARY	18,279	0.002784%
L092	OHIO CO WATER DIST	276,506	0.042116%
L093	LAGRANGE UTILITY COMM	166,703	0.025391%
L096	PENDLETON COUNTY WATER	76,472	0.011648%
L099	POWELLS VALLEY WATER DIST	55,160	0.008402%
L100	SCIENCE HILL BD OF ED	135,138	0.020583%
L102	CITY OF MOUNT VERNON	287,687	0.043819%
L103	MOREHEAD UTILITY PLANT BD	609,383	0.092818%
L104	LAKE CUMBERLAND ADD	536,070	0.081651%
L105	GEORGETOWN/SCOTT CO PARKS	195,262	0.029741%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
L106	TRIPLE S PLANNING & ZONIN	39,996	0.006092%
L107	CITY OF FRANKLIN	546,249	0.083201%
L108	SPENCER CO FIRE DIST	30,502	0.004646%
L109	CAMPBELLSVILLE CITY SCHOO	409,374	0.062354%
L110	CITY OF ELKTON	171,547	0.026129%
L111	HOUSING AUTH OF CADIZ	29,916	0.004557%
L112	CITY OF BEDFORD	26,283	0.004003%
L113	UNION CO PLANNING COMM	13,875	0.002113%
L114	WARREN COUNTY BD OF ED	5,099,772	0.776768%
L115	WASHINGTON CO SCHOOLS	588,299	0.089606%
L118	CORBIN BD OF ED	763,580	0.116304%
L119	CITY OF CAMPTON	92,779	0.014132%
L120	FALLING SPRINGS ARTS	120,629	0.018373%
L141	CORINTH WATER DISTRICT	23,113	0.003520%
L156	CITY OF LYNDON	43,191	0.006579%
L159	ELSMERE FIRE PROTECTION	13,565	0.002066%
L256	CITY OF HURSTBOURNE	33,188	0.005055%
L259	KY CRIME PREVENT COALITIO	-	0.000000%
L356	EASTWOOD FIRE PROT DIST	-	0.000000%
L456	HARRODS CREEK FIRE DIST	-	0.000000%
L656	FERN CREEK FIRE PROT DIST	109,213	0.016635%
L756	PLEASURE RIDGE PARK FIRE	99,970	0.015227%
L959	NORTHERN KY CONV CTR CORP	331,015	0.050418%
M001	COLUMBIA/ADAIR UTILITIES	231,801	0.035307%
M003	LAWBG-ANDERSON PLAN COMM	4,193	0.000639%
M005	GLASGOW WATER COMPANY	574,576	0.087516%
M006	GATEWAY AREA DEV DISTRICT	356,712	0.054332%
M007	MIDDLESBORO CITY SCHOOL	387,218	0.058979%
M008	WALTON/VERONA BD OF ED	591,335	0.090069%
M009	PARIS BOURBON CO LIBRARY	93,086	0.014178%
M010	BOYD CO BD OF ED	1,258,088	0.191625%
M011	BOYLE COUNTY BD OF EDUC	762,651	0.116163%
M012	EAST PENDLETON WATER DIST	70,697	0.010768%
M013	BREATHITT CO SOIL CONSERV	6,564	0.001000%
M014	CITY OF HARDINSBURG	65,775	0.010018%
M015	BULLITT CO FISCAL COURT	1,722,272	0.262326%
M017	CITY OF FREDONIA	8,674	0.001321%
M018	CALLOWAY CO PUBLIC LIBRAR	81,685	0.012442%
M019	CAMPBELL CO COURTHOUSE	20,310	0.003094%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
M020	CITY OF BARDWELL	109,954	0.016748%
M021	CARROLL CO WATER DISTRICT	131,671	0.020055%
M022	CITY OF OLIVE HILL	176,930	0.026949%
M023	E CASEY CO WATER DISTRICT	66,929	0.010194%
M024	CHRISTIAN CO BD OF ED	3,255,218	0.495816%
M025	WINCHESTER MUNICIPAL UTIL	805,828	0.122739%
M026	CLAY COUNTY 911 BOARD	52,773	0.008038%
M027	HOUSING AUTH OF ALBANY	25,779	0.003927%
M029	CUMBERLAND CO FISCAL CT	241,618	0.036802%
M030	DAVIESS CO BD OF EDUC	4,113,389	0.626527%
M031	EDMONSON CO CONSERV DIST	6,509	0.000991%
M033	IRVINE MUNICIPAL UTILITY	163,646	0.024926%
M034	FAYETTE CO BD EDUCATION	17,884,845	2.724115%
M035	FLEMING COUNTY LIBRARY	45,003	0.006855%
M037	FRANKLIN CO BD OF ED	2,582,855	0.393405%
M038	HICKMAN/FULTON RIV PRT AU	94,363	0.014373%
M039	GALLATIN CO WATER DIS	56,950	0.008674%
M040	GARRARD CO PUBLIC LIBRARY	54,777	0.008343%
M041	GRANT CO BD OF ED	1,367,606	0.208306%
M042	CITY OF MAYFIELD	236,329	0.035996%
M043	CITY OF CANEYVILLE	20,188	0.003075%
M044	GREEN/TAYLOR WATER DIST	108,322	0.016499%
M045	CITY OF FLATWOODS	302,737	0.046111%
M046	CITY OF LEWISPORT	156,765	0.023878%
M047	HARDIN CO PUBLIC LIBRARY	57,479	0.008755%
M048	CITY OF BENHAM	52,163	0.007945%
M049	HARRISON CO CONSERVA DIST	14,896	0.002269%
M050	HART CO CONSERVATION DIST	10,358	0.001578%
M051	HENDERSON CO BD OF ED	2,412,868	0.367514%
M052	HENRY CO LIBRARY	50,442	0.007683%
M054	CITY OF DAWSON SPRINGS	140,801	0.021446%
M056	JEFF CO MED CTR STM & CHL	302,113	0.046016%
M057	NICH-VLE/JESS CO PK & REC	95,586	0.014559%
M058	CITY OF PAINTSVILLE	704,887	0.107364%
M059	KENTON COUNTY FISCAL CT	2,832,269	0.431395%
M060	CITY OF HINDMAN	11,078	0.001687%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
M061	KNOX CO E M S	302,962	0.046145%
M062	LARUE CO WATER DIST #1	40,054	0.006101%
M064	HOUSING AUTH/ LAWRENCE CO	34,523	0.005258%
M065	LEE CO SOIL CONSERV DIST	-	0.000000%
M067	JENKINS BD OF ED	171,504	0.026122%
M068	CITY OF VANCEBURG	79,987	0.012183%
M069	CITY OF STANFORD	41,488	0.006319%
M070	LEDBETTER WATER DISTRICT	52,351	0.007974%
M073	W MCCRACKEN CO WATER DIST	-	0.000000%
M075	CITY OF SACRAMENTO	36,644	0.005581%
M076	CITY OF RICHMOND	1,527,451	0.232652%
M077	MAGOFFIN CO COURT CLERK	33,616	0.005120%
M078	LEBANON WATER WORKS	257,167	0.039170%
M079	MARSHALL CO REF DISP DIST	123,056	0.018743%
M080	MARTIN CO HOUSING AUTH	-	0.000000%
M081	CITY OF MAYSVILLE	785,688	0.119671%
M082	CITY OF BRANDENBURG	115,184	0.017544%
M084	MERCER CO BOARD OF ED	903,245	0.137577%
M085	CITY OF EDMONTON	186,915	0.028470%
M087	MT STERL/MONTGOMERY LIB	96,217	0.014655%
M088	MORGAN CO CONSERVAT DIST	8,524	0.001298%
M090	BARDSTOWN BD OF ED	1,232,837	0.187779%
M091	NICHOLAS CO WATER DIST	34,947	0.005323%
M092	CITY OF BEAVER DAM	189,815	0.028912%
M093	OLDHAM CO WATER DIST	367,419	0.055963%
M096	CITY OF FALMOUTH	195,514	0.029779%
M097	E KY CONCEN EMPLOY PRO	373,081	0.056826%
M098	PIKE CO HOUSING AUTHORITY	58,760	0.008950%
M099	BEECH FORK WATER COMM	67,518	0.010284%
M100	PULASKI CO BD OF ED	2,734,205	0.416458%
M104	RUSSELL CO PUBLIC LIBRARY	68,910	0.010496%
M105	SCOTT COUNTY LIBRARY	262,427	0.039971%
M106	SHELBY CO BD OF ED	2,382,117	0.362830%
M107	FRANKLIN ELECTRIC PLNT BD	396,412	0.060379%
M108	SPENCER CO PUBLIC LIB	48,485	0.007385%
M109	CITY OF CAMPBELLSVILLE	480,822	0.073236%
M110	CITY OF GUTHRIE	146,565	0.022324%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
M111	TRIGG CO CONS DISTRICT	9,127	0.001390%
M112	CITY OF MILTON	66,850	0.010182%
M113	CITY OF STURGIS	120,043	0.018284%
M115	WASHINGTON CO LIBRARY BD	37,029	0.005640%
M116	WAYNE CO PUBLIC LIBRARY	44,520	0.006781%
M117	WEBSTER CO BD OF ED	746,566	0.113713%
M118	WHITLEY CO FISCAL COURT	1,042,263	0.158751%
M119	WOLFE CO FISCAL COURT	302,060	0.046008%
M120	WOODFORD COUNTY LIBRARY	112,979	0.017208%
M215	SHEPHER/BULLIT CO TOURIST	144,577	0.022021%
M315	CITY OF PIONEER VILLAGE	10,464	0.001594%
M356	MIDDLETOWN FIRE PROT DIST	-	0.000000%
M415	BULLITT CO SANITATION DIS	-	0.000000%
N001	ADAIR CO CONSERVATION DIS	26,808	0.004083%
N006	HOUSING AUTH OWINGSVILLE	1,418	0.000216%
N007	PINEVILLE BD OF EDUCATION	162,218	0.024708%
N008	CITY OF FLORENCE	1,380,665	0.210295%
N009	CITY OF MILLERSBURG	10,013	0.001525%
N010	BOYD CO PUBLIC LIBRARY	161,510	0.024600%
N011	CITY OF PERRYVILLE	5,588	0.000851%
N012	CITY OF BROOKSVILLE	58,459	0.008904%
N013	MIDDLE KY COMM ACT PART	554,508	0.084459%
N014	CITY OF IRVINGTON	48,668	0.007413%
N015	BULLITT CO CONSERVAT DIST	8,272	0.001260%
N017	PRINCETON ELECTRIC PL BD	310,817	0.047342%
N018	MURRAY/CALLOWAY CO AIRPRT	10,644	0.001621%
N020	CARLISLE CO SANIT DIST 1	18,803	0.002864%
N021	CARROLLTON UTILITIES COMM	402,760	0.061346%
N022	CITY OF GRAYSON	65,177	0.009927%
N025	EAST CLARK CO WATER DIST	92,942	0.014156%
N029	CUMBERLAND CO PUBLIC LIB	26,659	0.004061%
N033	ESTILL CO WATER DIST NO 1	81,510	0.012415%
N035	HOUSING AUTH FLEMINGSBURG	789	0.000120%
N036	PRESTONSBURG CITY UTIL	583,512	0.088877%
N037	FRANKFORT INDEP SCHOOLS	310,338	0.047269%
N038	HOUSING AUTH OF HICKMAN	41,625	0.006340%
N041	BULLOCK PEN WATER DIST	168,652	0.025688%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
N042	PURCHASE AREA DEV DIST	574,052	0.087436%
N043	GRAYSON CO LIBRARY	47,402	0.007220%
N044	HOUSING AUTH OF GREENSBUR	-	0.000000%
N045	KENTUCKY ED DEV CORP	162,094	0.024689%
N047	ELIZABETH TOWN BD OF EDUC	609,440	0.092826%
N049	CYNTHIANA HARRISON CO JPC	20,450	0.003115%
N050	CITY OF HORSE CAVE	63,113	0.009613%
N051	CITY OF HENDERSON	1,857,782	0.282967%
N052	CITY OF NEW CASTLE	41,463	0.006315%
N054	CITY OF MADISONVILLE	2,286,212	0.348222%
N057	NICHOLASVILLE HOUSING AUT	12,107	0.001844%
N058	JOHNSON CO LIBRARY	74,140	0.011293%
N060	KNOTT CO WATER & SEWER	180,450	0.027485%
N061	KNOX CO SOIL CONSERV DIS	7,891	0.001202%
N063	CUMBERLAND VAL AREA DEV	262,770	0.040024%
N065	THREE FORKS REG JAIL	244,759	0.037280%
N067	HOUSING ORIENTED MINISTRI	98,173	0.014953%
N068	GAR,QUI,KY-O-HTS WTR DIST	55,528	0.008458%
N069	CITY OF CRAB ORCHARD	9,794	0.001492%
N071	CITY OF AUBURN	107,062	0.016307%
N072	LYON CO AMBULANCE SERVICE	152,399	0.023213%
N075	CITY OF ISLAND	23,819	0.003628%
N076	MADISON CO EMS	21,022	0.003202%
N077	MAGOFFIN CO WATER DIST	69,317	0.010558%
N078	CENTRAL KY COMM ACTION	1,718,201	0.261706%
N079	BENTON ELECTRIC SYSTEM	219,569	0.033444%
N080	MARTIN CO WATER DISTRICT	-	0.000000%
N081	BUFFALO TRACE AR DEV DIST	404,715	0.061644%
N082	MEADE CO WATER DISTRICT	117,405	0.017883%
N084	MERCER CO PUBLIC LIBRARY	79,880	0.012167%
N085	METCALFE CO CONSERV DIST	7,605	0.001158%
N087	CITY OF MT STERLING	162,914	0.024814%
N088	MORGAN CO AMBULANCE SERV	140,392	0.021384%
N089	MUHLENBERG CO WATER DIST	204,098	0.031087%
N090	BARDSTOWN-NELSON CO TOURI	62,044	0.009450%
N092	CITY OF HARTFORD	199,311	0.030358%
N093	CITY OF LAGRANGE	228,435	0.034794%
N094	CITY OF OWENTON	16,899	0.002574%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
N097	KY VALLEY ED COOPERATIVE	24,996	0.003807%
N098	PIKE CO LIBRARY DISTRICT	193,635	0.029493%
N099	CITY OF CLAY CITY	40,402	0.006154%
N100	CITY OF BURNSIDE	72,406	0.011029%
N103	HOUSING AUTH OF MOREHEAD	146,896	0.022374%
N104	CITY OF JAMESTOWN	243,246	0.037050%
N106	W SHELBY WATER DISTRICT	55,661	0.008478%
N107	SIMPSON CO CONSER DIST	6,150	0.000937%
N110	LOGAN/TODD REG. WATER COM	182,367	0.027777%
N111	BARKLEY LAKE WATER DIST	175,421	0.026719%
N112	TRIMBLE CO WATER DIST	50,344	0.007668%
N113	UNION CO LIBRARY BD	58,654	0.008934%
N114	BOWLING GRN MUNICIPAL UTI	3,297,767	0.502297%
N115	WASHINGTON CO CONSER DIST	9,611	0.001464%
N116	MONTICELLO UTILITY COMM	246,349	0.037522%
N117	CITY OF DIXON	13,280	0.002023%
N118	CITY OF WILLIAMSBURG	489,022	0.074485%
N119	WOLFE CO CONSER DISTRICT	9,493	0.001446%
N120	WOODFORD CO PLAN ZONING	42,263	0.006437%
N959	N KY CONV & VISITORS BUR	217,395	0.033112%
P001	HOUSING AUTH OF COLUMBIA	22,046	0.003358%
P005	GLASGOW ELECTRIC PLANT BD	865,520	0.131831%
P006	BATH COUNTY E.M.S.	93,001	0.014165%
P007	CITY OF PINEVILLE	73,530	0.011200%
P008	BOONE CO PLANNING COMM	233,381	0.035547%
P009	HOUSING AUTHORITY PARIS	40,444	0.006160%
P010	REGIONAL PUBLIC SAFETY	165,796	0.025253%
P011	CITY OF JUNCTION CITY	20,211	0.003078%
P013	CITY OF JACKSON	297,556	0.045322%
P014	BRECKINRIDGE CO PUBLIC LI	73,201	0.011150%
P015	CITY OF LEBANON JUNCTION	61,413	0.009354%
P017	PRINCETON WATER/WASTEWATE	159,495	0.024293%
P018	MURRAY/CALLOWAY TRANS AUT	196,662	0.029954%
P022	RATTLESNAKE RIDGE WATER	141,227	0.021511%
P023	LIBERTY TOURISM	17,272	0.002631%
P025	CLARK CO CONSVATION DIST	7,248	0.001104%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
P033	ESTILL COUNTY EMS	16	0.000002%
P035	FLEMING CO DISPATCH	46,041	0.007013%
P037	COMMUNITY ACTION KENTUCKY	60,778	0.009257%
P038	HICKMAN ELECTRIC SYSTEM	90,761	0.013824%
P041	CITY OF DRY RIDGE	79,598	0.012124%
P043	CITY OF CLARKSON	37,442	0.005703%
P045	GREENUP CO ENVIR COMM	48,493	0.007386%
P047	CITY OF WEST POINT	5,878	0.000895%
P048	HARLAN COUNTY C A A	388,838	0.059226%
P049	HOUSING AUTHORITY OF CYNT	96,443	0.014690%
P050	HART CO SOLID WASTE SVC	200,637	0.030560%
P051	HENDERSON MUN POWER&LIGHT	1,023,045	0.155824%
P052	LITTLE KY RV WS CONV DIST	14,788	0.002252%
P054	HOUSING AUTH DAWSON SPG	71,017	0.010817%
P057	VALLEY VIEW FERRY AUTHORI	45,689	0.006959%
P061	BARBOURVILLE UTILITY COMM	592,854	0.090300%
P063	LAUREL CO WATER DIST #2	210,440	0.032053%
P066	HYDEN LESLIE COUNTY WATER DISTRICT	128,106	0.019512%
P068	LEWIS CO PUBLIC LIBRARY	30,164	0.004594%
P069	LINCOLN CO CLERK	81,170	0.012363%
P071	LOGAN CO CONS DISTRICT	22,448	0.003419%
P072	LYON CO WATER DISTRICT	43,519	0.006628%
P075	MCLEAN CO REG WATER COMM	51,042	0.007774%
P076	MADISON CO PUBLIC LIBRARY	297,407	0.045299%
P077	SALYERS/MAG CO JOINT HOUS	17,390	0.002649%
P078	MARION CO CONSERVAT DIST	7,819	0.001191%
P079	CITY OF CALVERT CITY	295,188	0.044961%
P081	MASON COUNTY LIBRARY	36,471	0.005555%
P084	ANDERSON-DEAN COMM PARK	22,821	0.003476%
P087	MONTGOMERY CTY WATER DIST	20,215	0.003079%
P088	MORGAN CO WATER DIST	68,004	0.010358%
P089	MUHLENBERG WATER DIST #3	65,514	0.009979%
P090	NORTH NELSON WATER DIST	61,754	0.009406%
P092	OHIO CO REG WASTEWATER D	62,492	0.009518%
P097	KY RIVER AREA DEV DIST	420,999	0.064124%
P100	LAKE CUMBERLAND CAA, INC	900,033	0.137088%
P103	MOREHEAD TOURISM COMMISSI	46,538	0.007088%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
P104	RUSSELL CO TOURIST COMM	16,145	0.002459%
P105	GEORGETOWN/SCOTT TOURISM	39,064	0.005950%
P106	MULTI PURPOSE COMM ACTION	92,625	0.014108%
P107	SIMPSON CO LIBRARY DIST	53,998	0.008225%
P110	TODD COUNTY CONSERVATION DISTRICT	-	0.000000%
P111	JOHN L STREET LIBRARY	40,951	0.006237%
P113	STURGIS HOUSING AUTHORITY	15,579	0.002373%
P115	HOUSING AUTH SPRINGFIELD	22,929	0.003492%
P116	CITY OF MONTICELLO	56,234	0.008565%
P117	CITY OF CLAY	68,528	0.010438%
P120	WOODFORD CO CONSERV DIST	15,458	0.002354%
P959	CITY OF CRESTVIEW HILLS	62,590	0.009533%
R003	SOUTH ANDERSON WATER DIST	189,478	0.028860%
R005	BARREN CO SOIL CONS DIS	5,618	0.000856%
R008	BOONE CO LIBRARY DIST	829,995	0.126420%
R010	ASHLAND BD OF ED	1,241,711	0.189130%
R011	DANVILLE BOYLE PLANNING	18,437	0.002808%
R013	BREATHITT COUNTY WATER DISTRICT	53,481	0.008146%
R015	CITY OF SHEPHERDSVILLE	447,178	0.068112%
R017	CITY OF PRINCETON	139,553	0.021256%
R018	MURRAY ELECTRIC SYSTEM	615,138	0.093694%
R019	FORT THOMAS BOARD OF ED	696,205	0.106042%
R021	CARROLLTON/CARR CO REC TR	12,367	0.001884%
R024	CHRISTIAN CO WATER DIST	150,394	0.022907%
R030	DAVISS CO AIRPORT BD	64,202	0.009779%
R033	CITY OF RAVENNA	12,310	0.001875%
R034	LEXINGTON PUBLIC LIBRARY	1,485,121	0.226205%
R036	CITY OF PRESTONSBURG	686,356	0.104542%
R037	PAUL SAWYIER LIBRARY	235,800	0.035916%
R038	CITY OF FULTON	276,124	0.042058%
R041	CITY OF CRITTENDEN	22,736	0.003463%
R042	MAYFIELD ELEC & WATER SYS	937,868	0.142851%
R045	CITY OF RUSSELL	215,808	0.032871%
R047	LINCOLN TRAIL AREA DEV DI	459,990	0.070063%
R048	HARLAN CO CONSERV DIST	12,577	0.001916%
R050	HART CO AMB SERVICE	211,367	0.032194%
R051	HENDERSON MUN W & S DEPT	955,934	0.145602%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
R052	CITY OF CAMPBELLSBURG	25,994	0.003959%
R054	SOUTH HOPKINS WATER DIST	71,109	0.010831%
R057	CITY OF WILMORE	212,162	0.032315%
R058	HOUSING AUTH OF PAINTSVLE	120,196	0.018308%
R061	KY COMM ECONOMIC OPPORT	2,015,333	0.306964%
R063	WOODCREEK WATER DISTRICT	464,514	0.070752%
R071	LOGAN CO PUBLIC LIBRARY	111,587	0.016996%
R072	LYON CO HOUSING AUTHORITY	48,984	0.007461%
R073	MCCRACKEN CO BD OF ED	2,202,040	0.335402%
R076	RICHMOND UTILITIES	815,265	0.124176%
R078	CITY OF LORETTO	5,014	0.000764%
R079	MARSHALL CO PUB LIBRARY	191,497	0.029168%
R088	CITY OF WEST LIBERTY	338,743	0.051595%
R089	CENTRAL CITY MUN WTR&SEWR	242,178	0.036887%
R090	NELSON CO PUBLIC LIBRARY	207,218	0.031562%
R093	TRI CO COMM ACTION AGENCY	58,915	0.008974%
R097	PERRY COUNTY PUBLIC LIB	128,573	0.019583%
R103	ROWAN CO PUBLIC LIBRARY	111,379	0.016965%
R104	CITY OF RUSSELL SPRINGS	224,414	0.034181%
R105	CITY OF STAMPING GROUND	6,687	0.001019%
R106	SHELBY CO PARK RECREATION	103,426	0.015753%
R109	TAYLOR CO PUBLIC LIBRARY	78,116	0.011898%
R114	BOWLING GREEN PUBLIC SCHO	1,748,404	0.266307%
R115	S W E D A	16,517	0.002516%
R116	WAYNE CO CONSERV DIST	14,343	0.002185%
R117	WEBSTER COUNTY WATER DIST	81,242	0.012374%
R118	WILLIAMSBURG IND BD OF ED	289,994	0.044170%
R120	CITY OF MIDWAY	70,737	0.010774%
R959	N KY LEGAL AID SOCIETY	614,554	0.093605%
T036	FLOYD COUNTY CONSV DIST	17,913	0.002728%
V001	ADAIR COUNTY FISCAL COURT	485,417	0.073936%
V002	ALLEN COUNTY FISCAL COURT	568,437	0.086581%
V003	ANDERSON CO FISCAL COURT	730,795	0.111310%
V004	BALLARD COUNTY FISCAL CT	566,921	0.086350%
V005	BARREN CO FISCAL CT	610,425	0.092976%
V006	BATH CO FISCAL COURT	319,604	0.048680%
V007	BELL CO FISCAL CT	604,870	0.092130%
V008	BOONE CO FISCAL CT	2,895,838	0.441077%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
V009	BOURBON CO FISCAL COURT	551,672	0.084027%
V010	BOYD COUNTY FISCAL COURT	2,043,342	0.311230%
V011	BOYLE COUNTY FISCAL COURT	995,000	0.151553%
V012	BRACKEN CO FISCAL COURT	352,666	0.053716%
V013	BREATHITT CO FISCAL COURT	313,859	0.047805%
V014	BRECKINRIDGE CO FISCAL CT	678,382	0.103327%
V016	BUTLER COUNTY FISCAL CT	507,555	0.077308%
V017	CALDWELL CO FISCAL COURT	324,651	0.049449%
V018	CALLOWAY CO FISCAL COURT	1,002,362	0.152674%
V019	CAMPBELL CO FISCAL CT	2,274,172	0.346389%
V020	CARLISLE CO FISCAL COURT	263,921	0.040199%
V021	CARROLL CO FISCAL CT	801,680	0.122107%
V022	CARTER CO FISCAL CT	799,267	0.121740%
V023	CASEY CO FISCAL COURT	521,146	0.079378%
V024	CHRISTIAN CO FISCAL COURT	804,845	0.122589%
V025	CLARK COUNTY FISCAL COURT	809,424	0.123287%
V026	CLAY COUNTY FISCAL CT	706,583	0.107623%
V027	CLINTON CO FISCAL COURT	453,662	0.069099%
V028	CRITTENDEN CO FIS CT	596,626	0.090875%
V030	DAVIESS CO FISCAL COURT	1,452,216	0.221193%
V031	EDMONSON CO FISCAL CRT	405,243	0.061724%
V032	ELLIOTT CO FISCAL CT	234,929	0.035783%
V033	ESTILL CO FISCAL COURT	437,920	0.066701%
V035	FLEMING CO FISCAL COURT	279,378	0.042553%
V036	FLOYD CO FISCAL COURT	882,979	0.134490%
V037	FRANKLIN CO FISCAL COURT	1,259,044	0.191770%
V038	FULTON COUNTY FIS CT	714,799	0.108874%
V039	GALLATIN CO FISCAL COURT	535,421	0.081552%
V040	GARRARD CO FISCAL COURT	505,524	0.076999%
V041	GRANT COUNTY FISCAL COURT	783,801	0.119384%
V042	GRAVES COUNTY FISCAL CT	938,493	0.142946%
V043	GRAYSON CO FISCAL COURT	1,477,171	0.224994%
V044	GREEN COUNTY FISCAL COURT	204,542	0.031155%
V045	GREENUP CO FISCAL CT	1,606,674	0.244719%
V046	HANCOCK CO FISCAL COURT	545,588	0.083101%
V047	HARDIN CO FISCAL COURT	1,087,710	0.165674%
V048	HARLAN CO FIS CT	841,680	0.128200%
V049	HARRISON CO FISCAL COURT	339,105	0.051651%
V050	HART COUNTY FISCAL COURT	713,387	0.108659%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
V051	HENDERSON CO FISCAL COURT	1,509,834	0.229969%
V052	HENRY CO FISCAL COURT	287,761	0.043830%
V053	HICKMAN CO FISCAL COURT	262,621	0.040001%
V054	HOPKINS CO FISCAL COURT	1,197,908	0.182458%
V055	JACKSON CO FISCAL COURT	612,172	0.093242%
V057	JESSAMINE CO FISCAL COURT	1,652,102	0.251639%
V060	KNOTT CO FISCAL CT	510,925	0.077821%
V061	KNOX CO FISCAL CT	872,324	0.132867%
V062	LARUE CO FISCAL COURT	557,935	0.084981%
V063	LAUREL COUNTY FISCAL COUR	1,713,361	0.260969%
V064	LAWRENCE CO FISCAL CT	523,460	0.079730%
V065	LEE COUNTY FISCAL COURT	432,473	0.065872%
V066	LESLIE CO FISCAL COURT	765,479	0.116593%
V067	LETCHER CO FISCAL COURT	561,167	0.085474%
V068	LEWIS COUNTY FISCAL COURT	334,397	0.050933%
V069	LINCOLN CO FISCAL COURT	402,489	0.061305%
V070	LIVINGSTON CO FISCAL CT	461,540	0.070299%
V071	LOGAN COUNTY FISCAL COURT	1,179,187	0.179607%
V072	LYON COUNTY FISCAL COURT	196,153	0.029877%
V073	MCCRACKEN CO FISCAL COURT	891,278	0.135754%
V074	MCCREARY CO FISCAL CT	711,933	0.108437%
V075	MCLEAN COUNTY FISCAL CT	539,682	0.082201%
V076	MADISON CO FISCAL COURT	1,240,462	0.188940%
V077	MAGOFFIN CO FISCAL COURT	324,495	0.049425%
V078	MARION CO FISCAL COURT	1,272,744	0.193857%
V079	MARSHALL CO FISCAL COURT	914,045	0.139222%
V080	MARTIN CO FISCAL COURT	403,657	0.061483%
V081	MASON CO FIS CT	826,575	0.125899%
V082	MEADE COUNTY FISCAL COURT	1,398,185	0.212963%
V083	MENIFEE CO FISCAL COURT	224,980	0.034268%
V084	MERCER COUNTY FISCAL COUR	461,964	0.070364%
V085	METCALFE CO FISCAL COURT	307,549	0.046844%
V086	MONROE CO FISCAL COURT	330,435	0.050330%
V087	MONTGOMERY CO FISCAL CT	793,959	0.120931%
V088	MORGAN CO FISCAL CT	318,007	0.048437%
V089	MUHLENBERG CO FISCAL CT	1,131,342	0.172319%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
V090	NELSON CO FISCAL CT	1,842,244	0.280600%
V091	NICHOLAS CO FISCAL COURT	330,254	0.050302%
V092	OHIO COUNTY FISCAL CRT	819,566	0.124832%
V093	OLDHAM CO FISCAL COURT	1,199,005	0.182625%
V094	OWEN COUNTY FISCAL COURT	497,196	0.075730%
V095	OWSLEY CO FISCAL COURT	193,165	0.029422%
V096	PENDLETON CO FISCAL COURT	383,926	0.058477%
V097	PERRY COUNTY FISCAL COURT	1,075,988	0.163888%
V098	PIKE COUNTY FISCAL COURT	2,132,901	0.324871%
V099	POWELL CO FISCAL CT	873,623	0.133065%
V100	PULASKI CO FISCAL CT	1,380,379	0.210251%
V101	ROBERTSON CO FISCAL CT	111,277	0.016949%
V102	ROCKCASTLE CO FISCAL CT	600,603	0.091480%
V103	ROWAN CO FISCAL COURT	1,151,827	0.175440%
V104	RUSSELL CO FISCAL COURT	605,452	0.092219%
V105	SCOTT CO FISCAL CT	1,078,415	0.164258%
V106	SHELBY CO FISCAL COURT	873,433	0.133036%
V107	SIMPSON CO FISCAL COURT	733,543	0.111729%
V108	SPENCER CO TREASURER	352,890	0.053750%
V109	TAYLOR COUNTY FISCAL COUR	754,524	0.114925%
V110	TODD COUNTY FISCAL COURT	484,587	0.073810%
V111	TRIGG COUNTY FISCAL COURT	547,583	0.083405%
V112	TRIMBLE CO FISCAL COURT	361,479	0.055058%
V113	UNION COUNTY FISCAL COURT	815,686	0.124241%
V114	WARREN COUNTY FISCAL COUR	2,436,011	0.371039%
V115	WASHINGTON CO FIS COURT	409,505	0.062373%
V116	WAYNE COUNTY FISCAL COURT	917,706	0.139780%
V117	WEBSTER CO FISCAL COURT	565,548	0.086141%
V119	CITY OF HIGHLAND HEIGHTS	135,784	0.020682%
V120	WOODFORD CO FISCAL COURT	831,063	0.126583%
V122	FAMILY HEALTH CENTER	4,109,439	0.625926%
V125	LOUISVILLE MEM COMM	3,784	0.000576%
V126	LOU & JEFF CO RIVERPORT	42,437	0.006464%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
V127	LOU LABOR MANAGER COM	15,856	0.002415%
V129	T A R C	7,265,454	1.106632%
V130	ANCHORAGE BD OF EDUCATION	182,844	0.027850%
V136	MOUNTAIN ARTS CENTER	-	0.000000%
V137	FRANKLIN CO CONS DIST	7,203	0.001097%
V145	CITY OF WURLAND	8,876	0.001352%
V147	HARDIN CO WATER DIST #2	1,080,967	0.164647%
V151	HOUSING AUTH OF HENDERSON	229,915	0.035019%
V156	JEFF CO BD OF ED	44,384,572	6.760397%
V158	BIG SANDY AREA COMM PRO	490,667	0.074736%
V159	CITY OF ERLANGER	422,955	0.064422%
V163	EAST BERNSTADT BD OF ED	106,222	0.016179%
V171	CITY OF ADAIRVILLE	51,296	0.007813%
V176	MADISON CO CONSERVAT DIST	8,042	0.001225%
V179	MARSHALL CO SEN CITIZENS	-	0.000000%
V189	CITY OF CENTRAL CITY	261,797	0.039875%
V196	CITY OF BUTLER	7,944	0.001210%
V197	CITY OF HAZARD	887,588	0.135192%
V198	MOUNTAIN WATER DISTRICT	617,297	0.094023%
V200	PULASKI COUNTY LIBRARY	44,253	0.006740%
V205	BARREN/METCALFE CO AMB SR	34,303	0.005225%
V206	SHELBYVLE MUN WATER&SEWER	384,411	0.058551%
V207	BELL CO PUBLIC LIBRARY	58,837	0.008962%
V208	CITY OF WALTON	119,592	0.018215%
V218	MURRAY TOURISM COMMISSION	21,550	0.003282%
V219	BELLEVUE BD OF EDUCATION	241,486	0.036782%
V224	PENNYROYAL AREA MUSEUM	23,921	0.003644%
V230	OWENSBORO RIVERPORT AUTH	702,650	0.107024%
V236	BIG SANDY AREA DEV DIST	634,132	0.096587%
V237	BLUE GRASS COMM ACTION	1,386,173	0.211134%
V247	HARDIN CO WATER DIST #1	992,448	0.151164%
V251	HENDERSON CO RIVER AUTH	191,332	0.029143%
V259	KENTON CO PUBLIC LIBRARY	1,077,559	0.164128%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
V263	LAUREL CO BD OF EDUCATION	2,609,032	0.397393%
V271	RUSSELLVILLE ELEC PL BD	316,889	0.048267%
V281	HOUSING AUTH OF MAYSVILLE	107,931	0.016439%
V298	CITY OF PIKEVILLE	941,076	0.143339%
V300	HOUSING AUTH OF SOMERSET	102,962	0.015683%
V305	CITY OF CAVE CITY	164,286	0.025023%
V306	HOUSING AUTH OF SHELBYVLE	23,648	0.003602%
V308	NORTHERN KY AREA DEV.DIST	778,506	0.118578%
V319	CAMPBELL CO BD OF ED	2,153,606	0.328025%
V324	CHRISTIAN CO CONS DIST	10,740	0.001636%
V330	CITY OF OWENSBORO	2,904,132	0.442340%
V336	SANDY VALLEY TRANS SER IN	422,162	0.064301%
V337	FRANKFORT ELEC WATER BD	3,209,085	0.488789%
V347	CITY OF RADCLIFF	535,020	0.081491%
V359	CITY OF ELSMERE	159,737	0.024330%
V363	LONDON LAUREL CO COMM CTR	169,060	0.025750%
V373	PADUCAH MCCracken CO TOUR	101,757	0.015499%
V376	CITY OF BERE A	989,913	0.150778%
V398	CITY OF ELKHORN CITY	34,526	0.005259%
V400	PULASKI CO SOIL CONS DIST	13,236	0.002016%
V405	MARY W WELDON MEM PUB LIB	58,457	0.008904%
V407	BELL/WHITLEY COMM ACTION	678,234	0.103305%
V408	UNION EMERGENCY SERVICES	18,977	0.002891%
V419	DAYTON CITY SCHOOLS	348,139	0.053026%
V424	PENNYRILE ALLIED COMM SER	1,124,946	0.171345%
V430	OWENSBORO MUN UTILITIES	3,026,308	0.460950%
V436	APPALACHIAN RES & DEFENSE	814,657	0.124084%
V437	FKT/FKLN CO TOUR&CONV COM	22,501	0.003427%
V447	CITY OF ELIZABETH TOWN	2,261,787	0.344502%
V459	LUDLOW BD OF EDUCATION	161,854	0.024653%
V463	LONDON LAUREL TOURIST COM	27,088	0.004126%
V473	PADUCAH POWER SYSTEM	1,499,146	0.228341%
V476	KY RIVER FOOTHILLS DEV CO	1,121,336	0.170795%
V500	WEST PULASKI WATER DISTR	148,137	0.022563%
V505	CITY OF PARK CITY	9,366	0.001427%
V507	BELL CO SOLID WASTE OFFIC	40,837	0.006220%
V508	CITY OF UNION	48,877	0.007445%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
V524	HOPKINSVL WATER ENV ATH	1,145,994	0.174551%
V530	AUDUBON AREA COMM SER INC	3,811,149	0.580492%
V537	CAPITAL COMMUNITY E I D A	4,273	0.000651%
V547	ELIZABETH TOWN TOUR/CON BU	49,328	0.007513%
V559	BEECHWOOD BOARD OF EDUC	279,506	0.042573%
V563	LONDON-LAUREL CO IDA	28,875	0.004398%
V576	SOUTHERN MADISON WATER DT	63,925	0.009737%
V607	PINEVILLE UTILITY COMM	247,361	0.037677%
V608	WALTON FIRE DIST/EMS	21,818	0.003323%
V619	SOUTHGATE BD OF ED	65,088	0.009914%
V624	HOPKINSVL ELECTRIC SYSTEM	917,493	0.139747%
V630	CITY OF WHITESVILLE	64,620	0.009843%
V637	FARMDALE WATER DISTRICT	32,799	0.004996%
V647	CITY OF VINE GROVE	202,296	0.030813%
V659	KENTON CO BD OF ED	4,109,683	0.625963%
V663	LAUREL CO CONSERV DIST	13,120	0.001998%
V673	PADUCAH-MCCRACKEN CO JOIN	390,625	0.059498%
V676	MADISON CO UTILITIES DIST	176,931	0.026949%
V707	BELL CO CONSERVATION DIST	5,371	0.000818%
V708	HEBRON FIRE PROTECTION DI	15,012	0.002287%
V719	SILVER GROVE BD OF ED	-	0.000000%
V724	PENNYRILE AREA DEVP DIST	479,175	0.072985%
V730	GREEN RIV AREA DEL DIST	679,800	0.103543%
V737	KY ASSOC OF CO (KACO)	816,399	0.124349%
V756	JEFF CO MED CENTER LAUNDR	467,489	0.071205%
V759	ERLANGER/ELSMERE BD OF ED	840,245	0.127981%
V773	MCCRACKEN CO PUB LIBRARY	246,196	0.037499%
V808	POINT PLEASANT FIRE DIST	-	0.000000%
V819	NEWPORT BD OF ED	794,930	0.121079%
V830	REGIONAL WTR RESOURCE AGY	1,438,012	0.219030%
V856	KYIANA REG PLANNING DEV	888,031	0.135260%
V859	COVINGTON BD OF ED	2,146,315	0.326914%
V873	PADUCAH-MCRACKEN CO RIV	110,324	0.016804%
V919	CITY OF WILDER	60,956	0.009285%
V930	OWENSBORO METRO PLAN COMM	174,417	0.026566%
V937	HOUSING AUTH OF FRANKFORT	147,921	0.022531%
V959	CITY OF COVINGTON	1,737,969	0.264717%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
W001	ADAIR COUNTY ATTORNEY	27,279	0.004155%
W003	ANDERSON COUNTY ATTORNEY	14,669	0.002234%
W004	BALLARD COUNTY ATTORNEY	14,970	0.002280%
W010	BOYD COUNTY ATTORNEY	31,416	0.004785%
W011	BOYLE COUNTY ATTORNEY	25,323	0.003857%
W013	BREATHITT CO ATTORNEY	44,030	0.006706%
W015	BULLITT COUNTY ATTORNEY	86,436	0.013165%
W016	BUTLER COUNTY ATTORNEY	15,505	0.002362%
W017	CALDWELL COUNTY ATTORNEY	32,905	0.005012%
W018	CALLOWAY COUNTY ATTORNEY	50,087	0.007629%
W019	CAMPBELL COUNTY ATTORNEY	139,284	0.021215%
W020	CARLISLE COUNTY ATTORNEY	-	0.000000%
W021	CARROLL COUNTY ATTORNEY	7,562	0.001152%
W022	CHILD SUPPORT ENFORCEMENT	27,304	0.004159%
W024	CHRISTIAN COUNTY ATTORNEY	82,367	0.012546%
W026	CLAY COUNTY ATTORNEY	31,669	0.004824%
W027	CLINTON CO ATTORNEY	18,513	0.002820%
W028	CRITTENDEN CO ATTORNEY	-	0.000000%
W029	CUMBERLAND CO ATTORNEY	-	0.000000%
W030	DAVIESS COUNTY ATTORNEY	91,388	0.013920%
W031	EDMONSON COUNTY ATTORNEY	19,757	0.003009%
W032	ELLIOTT COUNTY ATTORNEY	13,092	0.001994%
W033	ESTILL COUNTY ATTORNEY	26,461	0.004030%
W035	FLEMING COUNTY ATTORNEY	45,428	0.006919%
W036	FLOYD COUNTY ATTORNEY	36,001	0.005484%
W039	GALLATIN COUNTY ATTORNEY	4,098	0.000624%
W041	GRANT COUNTY CHILD SUPPOR	19,484	0.002968%
W043	GRAYSON COUNTY ATTORNEY	14,523	0.002212%
W044	GREEN COUNTY ATTORNEY	14,852	0.002262%
W045	GREENUP CO ATTY/CHILD SUP	-	0.000000%
W047	HARDIN COUNTY ATTORNEY	115,787	0.017636%
W048	HARLAN COUNTY ATTORNEY	58,611	0.008927%
W050	HART COUNTY ATTORNEY	34,286	0.005222%
W051	HENDERSON CO ATTORNEY	72,682	0.011070%
W052	HENRY COUNTY ATTORNEY	-	0.000000%
W055	JACKSON COUNTY ATTORNEY	19,552	0.002978%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
W056	JEFFERSON CO ATTORNEY	1,504,940	0.229224%
W058	JOHNSON CO ATTORNEY	27,637	0.004210%
W060	KNOTT COUNTY ATTORNEY	21,495	0.003274%
W061	KNOX COUNTY ATTORNEY	46,032	0.007011%
W063	LAUREL COUNTY ATTORNEY	96,862	0.014754%
W064	LAWRENCE COUNTY ATTORNEY	4,133	0.000629%
W066	LESLIE COUNTY ATTORNEY	19,422	0.002958%
W067	LETCHER COUNTY ATTORNEY	31,535	0.004803%
W069	LINCOLN COUNTY ATTORNEY	32,580	0.004962%
W070	LIVINGSTON CO ATTORNEY	19,970	0.003042%
W071	LOGAN COUNTY ATTORNEY	-	0.000000%
W073	MCCRACKEN COUNTY ATTORNEY	9,427	0.001436%
W075	MCLEAN COUNTY ATTORNEY	3,020	0.000460%
W076	MADISON COUNTY ATTORNEY	16,311	0.002484%
W077	MAGOFFIN CO ATTORNEY	7,533	0.001147%
W078	MARION COUNTY ATTORNEY	15,892	0.002421%
W079	MARSHALL COUNTY ATTORNEY	7,218	0.001099%
W080	MARTIN COUNTY ATTORNEY	32,274	0.004916%
W082	MEADE COUNTY ATTORNEY	14,939	0.002275%
W083	MENIFEE COUNTY ATTORNEY	8,479	0.001291%
W084	MERCER COUNTY ATTORNEY	26,615	0.004054%
W085	METCALFE COUNTY ATTORNEY	18,213	0.002774%
W087	MONTGOMERY CO ATTORNEY	10,177	0.001550%
W090	NELSON COUNTY ATTORNEY	62,395	0.009504%
W091	NICHOLAS COUNTY ATTORNEY	12,012	0.001830%
W092	OHIO COUNTY ATTORNEY	417	0.000064%
W095	OWSLEY COUNTY ATTORNEY	-	0.000000%
W096	PENDLETON COUNTY ATTORNEY	4,830	0.000736%
W097	PERRY COUNTY ATTORNEY	41,397	0.006305%
W098	PIKE COUNTY ATTORNEY	105,933	0.016135%
W099	POWELL COUNTY ATTORNEY	26,526	0.004040%
W103	ROWAN COUNTY ATTORNEY	17,735	0.002701%
W104	RUSSELL COUNTY ATTORNEY	27,409	0.004175%
W105	SCOTT COUNTY ATTORNEY	-	0.000000%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
W106	SHELBY COUNTY ATTORNEY	-	0.000000%
W107	SIMPSON COUNTY ATTORNEY	14,096	0.002147%
W109	TAYLOR COUNTY ATTORNEY	38,887	0.005923%
W110	TODD COUNTY ATTORNEY	-	0.000000%
W113	UNION COUNTY ATTORNEY	1,537	0.000234%
W114	WARREN CO ATTY/CHILD SUPP	129,315	0.019697%
W115	WASHINGTON CO ATTORNEY	12,903	0.001965%
W118	WHITLEY COUNTY ATTORNEY	-	0.000000%
W119	WOLFE COUNTY ATTORNEY	13,848	0.002109%
W120	WOODFORD COUNTY ATTORNEY	27,713	0.004221%
X030	OWENSBORO DAVIESS CO TOUR	81,335	0.012388%
X034	FAYETTE CO ATTORNEY OFF	354,362	0.053974%
X059	KENTON COUNTY ATTORNEY	232,766	0.035454%
X105	GEORGETOWN WATER & SEWER	782,337	0.119161%
X956	LOU FIREFIGHTERS PENS FUN	19,095	0.002908%
TOTAL		\$ 656,537,748	100.000000%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System

Schedule B -Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense				Outstanding Balance of Deferred Outflows of Resources					Outstanding Balance of Deferred Inflows of Resources					Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,																														
Participating Employer Code	Participating Employer Name	Discount Rate	Less 1.00% 7.50%	Discount Rate	Plus 1.00% 7.50%	Proportionate Share of Aggregate Plan Pension Expense	Proportionate Share of Aggregate Plan Pension Expense Plus Proportionate Share of Plan Contributions	Gross Employer Pension Expense	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Difference Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Difference Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029																									
																					(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)							
10005	LEGG GENERAL ASSEMBLY	\$	220,002	\$	291,769	\$	162,051	\$	10,641	\$	5,899	\$	16,540	\$	-	\$	16,540	\$	7,316	\$	-	\$	8,195	\$	103,818	\$	118,279	\$	-	\$	-	\$	30,212	\$	1,189	\$	-	\$	36,451	\$	66,725	\$	32,096	\$	(7,171)	\$	(3,772)	\$	(3,772)
20025	JULIA ADM OF CT OF THE COURT		139,132,576		184,206,974		102,101,128		4,718,022		7,572,098		14,289,120		-		14,289,120		4,619,152		-		5,142,249		3,046,955		12,808,160		-		-	18,074,586		20,150,195		4,800,449		(5,213,434)		(4,527,348)		(2,841,700)		(2,841,700)					
30028	TRAIN DOCT OF INTERGOV PRO		-		-		-		-		-		-		-		-		-			-		-		-		-		-	-	-	-	-	-	-	-	-	-	-	-	-	-						
30031	JEFFERSON CO CLERK		77,609,851		23,160,724		12,074,746		851,965		(1,688,561)		(834,600)		-		(834,600)		585,791		-		652,103		-		1,217,894		-		-	2,418,986		926,564		3,346,551		(504,784)		(726,882)		(574,148)		(202,943)					
30032	JEFFERSON CO SHERIFF		8,723,550		11,513,116		6,405,591		420,612		1,379,275		1,799,887		-		1,799,887		289,203		-		321,941		-		1,992,476		-		-	1,194,246		1,194,246		1,194,246		79,649		(283,455)		(149,117)							
30033	KENTON CO CLERK		2,801,156		3,713,839		2,062,688		116,444		(111,537)		3,907		-		3,907		51,128		-		103,670		-		196,798		-		-	386,065		741,361		1,127,200		(238,248)		(91,277)		(64,036)							
30034	KENTON CO SHERIFF		1,243,463		1,641,941		913,059		59,954		18,884		78,798		-		78,798		41,223		-		40,890		-		120,229		-		-	102,845		180,985		19,913		(17,383)		(40,404)		(21,246)							
30035	CAMPBELL COUNTY CLERK		1,541,274		2,566,626		1,405,326		59,655		(103,000)		(54,404)		-		(54,404)		64,360		-		71,646		-		136,006		-		-	265,772		174,971		446,743		(87,533)		(120,053)		(131,081)							
30036	CAMPBELL CO SHERIFF		810,761		1,071,880		595,151		39,091		(73,922)		(34,831)		-		(34,831)		26,874		-		29,521		-		56,980		-		-	110,992		112,581		13,279		(28,658)		(26,344)		(13,859)							
30037	FAVETTE CO CLERK		6,149,168		8,130,616		4,515,913		206,523		(670,922)		(170,289)		-		(170,289)		203,861		-		226,962		-		430,844		-		-	841,020		503,170		1,344,890		(259,417)		(499,869)		(105,120)							
30038	FAVETTE CO SHERIFF		4,103,272		5,424,800		3,022,880		197,842		96,957		294,799		-		294,799		136,032		-		151,451		-		282,524		-		-	562,734		624,252		123,755		(241,569)		(133,328)		(70,139)							
30039	DAVIES CO CLERK		2,289,409		3,026,276		1,600,020		129,368		38,714		178,082		-		178,082		75,867		-		84,477		-		160,345		-		-	312,369		270,359		42,010		(62,760)		(174,378)		(39,120)							
30040	DAVIES CO SHERIFF		780,990		1,032,511		573,471		37,656		96,705		134,361		-		134,361		25,891		-		28,822		-		102,027		-		-	106,917		106,917		82,125		6,426		(15,377)		(13,351)							
30041	PIKE CO CLERK		1,018,042		1,345,919		747,525		49,086		(10,439)		32,647		-		32,647		33,750		-		37,572		-		71,321		-		-	139,389		80,075		224,444		(40,867)		(62,774)		(133,078)		(17,403)					
30042	PIKE CO SHERIFF		1,436,844		1,899,736		1,051,129		69,283		(81,349)		(12,066)		-		(12,066)		47,638		-		51,093		-		116,063		-		-	196,716		122,301		319,017		(16,167)		(96,154)		(24,562)							
30043	HARDEN COUNTY CLERK OFF		2,516,196		3,326,579		1,847,610		121,320		(81,373)		59,947		-		59,947		81,417		-		92,809		-		2,513		-		-	344,405		344,405		40,095		(90,842)		(81,758)		(43,010)							
30044	HARDEN COUNTY SHERIFF		1,140,807		1,622,128		917,727		60,260		55,719		116,979		-		116,979		45,434		-		62,029		-		168,187		-		-	171,097		171,097		86,534		(46,514)		(126,071)		(71,361)							
30045	WARREN COUNTY CLERKS OFF		2,146,209		3,165,055		1,868,880		122,723		(48,577)		74,366		-		74,366		94,382		-		93,834		-		176,316		-		-	348,449		98,490		446,939		(50,713)		(91,688)		(82,705)		(43,507)					
30046	WARREN COUNTY SHERIFF		4,130,172		5,460,627		3,023,879		199,149		381,128		580,277		-		580,277		136,930		-		152,451		-		316,387		-		-	605,044		666,040		130,920		(56,222)		(134,209)		(70,602)							
30047	BOONE COUNTY CLERK		3,023,130		3,996,780		2,219,846		145,762		64,915		210,717		-		210,717		100,223		-		111,568		-		169,037		-		-	411,864		8,550		422,414		148,247		(39,426)		(98,213)							
30048	BOONE COUNTY SHERIFF		830,014		1,097,134		601,489		40,020		(11,020)		27,000		-		27,000		27,517		-		30,623		-		69,262		-		-	111,628		120,944		(44,883)		(69,796)		(26,878)		(14,166)							
30049	CHRISTIAN COUNTY CLERK		1,082,113		1,430,889		794,728		52,184		(82,896)		(30,712)		-		(30,712)		38,881		-		43,943		-		90,228		-		-	117,713		148,108		90,228		(82,506)		(133,468)		(18,500)							
30050	CHRISTIAN COUNTY SHERIFF		4,490,623		5,938,904		3,347,407		218,519		399,217		617,736		-		617,736		148,873		-		165,726		-		316,700		-		-	634,762		215,888		850,650		(16,632)		(238,016)		(143,514)		(76,761)					
30051	MADISON COUNTY CLERK		2,098,408		2,775,538		1,546,569		101,224		(11,461)		89,763		-		89,763		112,488		-		127,478		-		13,558		-		-	287,407		45,482		88,151		(68,151)		(15,807)		(15,807)							
30052	MADISON COUNTY SHERIFF		811,628		1,099,468		603,654		40,098		57,394		117,492		-		117,492		27,570		-		30,891		-		107,264		-		-	113,849		116,876		125,725		(68,765)		(127,022)		(14,216)							
30061	BULLITT COUNTY CLERK		2,414,820		3,139,486		1,773,241		116,417		(10,661)		105,756		-		105,756		80,059		-		88,122		-		168,181		-		-	336,600		28,608		365,208		20,481		(90,762)		(78,468)		(41,280)					
30062	BULLITT CO SHERIFF		3,118,109		4,186,761		2,406,445		159,985		357,555		517,540		-		517,540		110,002		-		122,454		-		124,846		-		-	454,246		-	454,246		167,361		(99,771)		(107,814)								
54527	JAPS DEPT OF CORRECTIONS		-		-		-		-		-		-		-		-		-			-		-		-				-	-	-	-	-	-	-	-	-	-	-	-								
01444	BRECKINRIDGE CO ATTORNEY		-		-		-		-		(4,532)		(4,532)		-		(4,532)		-			-		-		-				-	-	-	-	-	-	-	-	-	-	-	-	-							
11564	WALKING COUNTY ATTORNEY		582,352		241,081		131,898		8,792		(10,006)		(12,314)		-		(12,314)		6,045		-		7,760		-		24,964		-		-	12,252		37,216		121		(601)		(5,920)		(3,138)							
A051	HENDERSON CO TOURIST COMM		204,220		289,993		149,656		9,847		41,488		51,335		-		51,335		6,770		-		7,517		-		56,351		-		-	27,958		27,958		41,140		11,187		(6,636)		(3,491)							
A073	HOUSING AUTH OF PADUCAH		2,626,267		3,719,812		2,008,618		157,815		(48,267)		206,082		-		206,082		84,719		-		93,683		-		12,627		-		-	391,300		505,207		(5,623)		(140,978)		(82,879)		(48,859)							
A087	Red Village Water District		302,769		400,281		222,330		14,598		136,560		151,158		-		151,158		10,037		-		11,174		-		109,349		-		-	41,440		84,209		(10,207)		(9,838)		(5,175)		(5,175)							
A113	MORGANFIELD HOUSING AUTH		-		-		-		-		-		-		-		-		-			-		-		-				-	-	-	-	-	-	-	-	-	-	-	-								
A156	CITY OF ANCHORAGE		1,042,915		1,378,804		765,789		50,265		3,955		54,2																																				

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Net Pension Liability and Sensitivity Analysis as of June 30, 2025				Pension Expense		Outstanding Balance of Deferred Outflows of Resources					Outstanding Balance of Deferred Inflows of Resources					Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,																																																																																																																																																																																																																																														
Participating Employer Code	Participating Employer Name	Discount Rate	Discount Rate	Discount Rate	Proportionate Share of Aggregate Plan Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate 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Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate 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Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate 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Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate 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County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025				Pension Expense				Outstanding Balance of Deferred Outflows of Resources				Outstanding Balance of Deferred Inflows of Resources				Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,									
Participating Employer Code	Participating Employer Name	Discount Rate 6.50%	Discount Rate Less 1.00% 5.50%	Discount Rate Plus 1.00% 7.50%	Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts From Change in Proportionate Share of Pension Expense	Gross Employer Pension Expense	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029	2030	2031	2032	
G087	MT STEERING-MONTGOMERY COUNTY PARKS AND RECREATION	510,629	675,350	375,095	24,630	222,606	247,238	-	247,238	16,935	-	18,852	342,874	378,661	-	-	68,932	334,193	334,193	224,836	109,223	(16,508)	(8,733)				
G088	NEISSON CO DISPATCH	-	-	-	-	-	(547,214)	-	(547,214)	-	-	-	-	-	-	-	-	-	-	134,193	(134,193)						
G090	SHELBY CO SUB FIRE DIST	146,262	182,747	107,093	7,029	2,704	4,325	-	4,325	4,833	-	5,380	-	-	-	-	18,959	5,440	23,399	2,800	(5,925)	(4,737)	(2,494)				
J001	ADAMS CO RD OF EDUCATION	7,111,833	9,402,395	5,223,120	342,962	(62,688)	(62,688)	-	(62,688)	235,771	-	262,461	-	498,232	-	-	709,400	148,022	148,022	405,233	(421,081)	(211,861)	(121,467)				
J002	CITY OF SCOTTSVILLE	4,197,536	5,549,423	3,082,197	202,387	158,355	360,722	-	360,722	139,157	-	154,909	-	387,064	-	-	574,639	149,544	149,544	128,387	(136,381)	(136,381)	(71,752)				
J003	CITY OF JANNING/CIRLING	4,343,941	5,742,980	3,180,700	200,446	(108,423)	(108,423)	-	(108,423)	149,010	-	160,313	93,588	-	-	-	594,682	712,753	20,053	168,032	(141,448)	(141,448)	(74,554)				
J004	BALLARD CO BD OF ED	2,937,864	3,870,832	2,143,893	141,149	(354,795)	(213,636)	-	(213,636)	97,065	-	108,052	-	205,117	-	-	450,822	89,363	89,363	105,130	(105,130)	(105,130)	(50,048)				
J005	GLASGOW RD OF EDUCATION	5,392,769	6,997,881	3,884,465	235,394	(151,153)	(124,039)	-	(124,039)	175,465	-	195,338	-	54,809	-	-	724,574	35,223	729,796	90,443	(162,160)	(90,479)	(40,479)				
J006	BATH CO BD OF EDUC	5,267,400	6,963,907	3,887,824	233,973	(224,277)	(29,746)	-	(29,746)	174,626	-	194,394	-	60,401	-	-	721,108	102,754	82,862	76,923	(159,169)	(171,558)	(90,040)				
J007	CITY OF MOULDERSDALE	2,051,052	2,711,628	1,506,064	98,393	(125,915)	(127,508)	-	(127,508)	67,396	-	75,694	-	143,090	-	-	315,319	59,496	176,354	174,367	(65,445)	(55,460)	(55,460)				
J008	BOONE CO WATER DISTRICT	2,088,629	3,051,168	2,184,512	144,099	12,188	156,287	-	156,287	99,079	-	108,295	-	64,395	-	-	400,141	45,655	454,797	45,498	(78,780)	(97,128)	(51,085)				
J009	BOURBON CO BD OF EDUCATIO	9,366,266	12,383,411	6,877,852	423,623	46,265	469,888	-	469,888	330,525	-	345,977	-	542,130	-	-	1,262,294	129,305	1,411,599	367,978	(116,500)	(304,353)	(160,111)				
J010	FAIRVIEW RD OF EDUCATION	1,493,120	2,406,988	1,355,756	87,710	72,517	160,227	-	160,227	65,307	-	67,154	-	47,290	-	-	67,290	61,713	249,016	65,814	(53,108)	(53,108)	(51,066)				
J011	DANVILLE CITY BD OF ED	5,387,769	7,096,550	3,941,484	238,811	2,884	241,495	-	241,495	177,952	-	198,097	-	99,486	-	-	735,745	204,405	939,248	66,444	(258,988)	(174,430)	(91,755)				
J012	BRACKEN CO BD OF EDUC	3,175,895	4,188,438	2,333,883	153,117	74,455	228,572	-	228,572	105,279	-	117,197	-	209,097	-	-	119,854	436,744	64,873	(29,128)	(103,187)	(64,873)					
J013	BREATHITT CO BD OF ED	5,482,845	7,248,487	4,025,983	264,359	(99,029)	(225,330)	-	(225,330)	181,767	-	202,344	-	144,603	-	-	750,597	189,840	940,437	122,547	(262,393)	(178,155)	(93,721)				
J014	BRECKINRIDGE CO BD OF ED	8,133,263	10,752,638	5,973,103	302,148	(42,861)	(307,007)	-	(307,007)	269,633	-	300,155	-	60,680	-	-	1,113,438	210,559	1,323,987	91,067	(361,889)	(264,273)	(139,005)				
J015	BULLITT CO BD OF ED	34,543,243	45,668,475	25,364,461	1,665,528	(487,182)	(1,152,710)	-	(1,152,710)	1,148,177	-	1,274,813	-	963,681	-	-	4,728,399	1,353,520	6,082,919	(1,122,417)	(930,470)	(421,000)	(193,721)				
J016	BUTLER CO BD OF ED	5,095,884	6,737,089	3,741,842	246,762	(206,077)	(39,685)	-	(39,685)	148,939	-	168,624	-	357,093	-	-	697,623	276,862	478,039	138,634	(236,168)	(165,361)	(87,107)				
J017	CADZWELL CO BD EDUCATION	5,417,294	7,162,025	3,977,930	261,199	(174,032)	(87,167)	-	(87,167)	179,594	-	199,204	-	33,724	-	-	741,623	63,991	805,614	50,820	(174,564)	(176,070)	(82,602)				
J018	CALDWELL CO BD OF EDUC	7,276,124	9,611,458	5,338,388	380,330	4,074	894,404	-	894,404	24,036	-	26,499	-	68,893	-	-	999,260	138,458	1,137,718	44,185	(216,353)	(224,226)	(124,271)				
J019	SANITATION DISTRICT #1	24,734,420	32,701,085	18,162,462	1,192,607	(1,203,338)	(10,731)	-	(10,731)	820,008	-	820,008	-	19,136	-	-	3,388,175	735,289	4,123,464	(166,632)	(995,470)	(803,711)	(422,809)				
J021	CARROLL CO BD OF ED	8,171,971	11,132,738	6,294,289	413,304	(261,530)	(151,774)	-	(151,774)	284,178	-	316,347	-	738,070	-	-	1,174,495	133,368	1,308,863	88,635	(243,772)	(178,330)	(146,536)				
J022	CARTER CO BD OF ED	11,724,435	15,511,063	8,454,977	565,688	(254,880)	(310,768)	-	(310,768)	388,954	-	410,984	-	821,038	-	-	1,606,160	160,837	1,767,997	49,602	(421,888)	(384,233)	(200,506)				
J023	CASEY CO BD OF ED	7,195,967	9,725,119	5,401,454	354,675	(164,068)	(209,667)	-	(209,667)	240,866	-	271,472	-	203,860	-	-	1,007,029	232,305	1,239,334	125,147	(238,038)	(175,891)	(92,147)				
J024	CITY OF HORNBEVILLE	14,870,099	19,471,162	10,953,332	717,497	(3,365,389)	(2,647,892)	-	(2,647,892)	3,033,396	-	3,401,272	-	2,086,524	-	-	2,036,951	2,036,951	4,073,466	(268,153)	(488,468)	(254,337)					
J025	CLARK CO BD OF ED	17,778,361	23,504,141	13,054,423	897,197	424,187	1,281,394	-	1,281,394	589,388	-	638,108	-	501,433	-	-	2,430,842	1,746,929	741,139	(657,869)	(577,674)	(303,897)					
J026	CLAY CO BD OF ED	9,438,548	12,740,213	7,076,023	464,435	(646,472)	(1,011,907)	-	(1,011,907)	1,011,907	-	1,011,907	-	1,011,907	-	-	1,011,907	1,011,907	2,023,814	34,562	(153,130)	(164,704)					
J027	CUNION CO BD OF ED	4,139,202	6,001,128	3,310,178	218,871	(384,712)	(165,841)	-	(165,841)	150,484	-	167,219	-	318,051	-	-	621,413	159,688	781,101	(48,951)	(147,493)	(77,591)					
J028	CHITTENDEN CO BD OF ED	3,741,021	4,948,523	2,748,452	180,471	(112,448)	(68,023)	-	(68,023)	124,089	-	136,138	-	282,255	-	-	512,435	149,495	661,931	(12,423)	(181,651)	(83,901)					
J029	CUMBERLAND CO BD OF ED	3,793,204	4,984,986	2,759,930	180,963	279,824	457,787	-	457,787	124,426	-	138,511	-	256,201	-	-	512,820	235,799	(44,322)	(121,953)	(64,156)						
J030	DAVIDS CO URBAN DIST	4,478,153	5,938,362	3,254,081	167,769	(29,910)	(17,799)	-	(17,799)	127,799	-	136,367	-	246,042	-	-	476,178	25,752	36,957	(119,467)	(139,467)	(84,457)					
J031	EDMONSON CO BD OF EDUC	5,161,156	6,823,393	3,780,771	248,469	(296,673)	(51,215)	-	(51,215)	175,103	-	190,472	-	361,195	-	-	786,558	283,742	1,070,300	(187,702)	(244,563)	(88,232)					
J032	ELLIOTT CO BD OF ED	2,130,552	3,345,559	1,858,152	122,012	(51,588)	(106,621)	-	(106,621)	83,893	-	93,900	-	188,814	-	-	346,430	164,373	510,803	(88,814)	(232,230)	(82,230)					
J033	ETHEL CO CONSERVATION DI	57,311	207,976	155,551	7,585	(6,044)	(1,544)	-	(1,544)	5,886	-	6,431	-	11,021	-	-	21,356	2,396	1,900	(6,185)	(5,112)	(2,486)					
J034	GREATER ED CONSERVATOR	4,189,468	5,538,756	3,076,273	201,998	(476,602)	(274,604)	-	(274,604)	138,889	-	154,612	-	368,296	-	-	573,534	136,791	710,325	(83,467)	(136,629)	(78,163)					
J035	FLEMING CO BD OF EDUC	4,802,180	6,481,020	3,599,688	236,362	(577,036)	(340,674)	-	(340,674)	159,517	-	188,034	-	498,053	-	-	671,104	846,205	2,493	(130,460)	(159,267)	(83,766)					
J037	CITY OF FRANKFORT	14,333,315	19,114,613	10,071,427	700,734	(853,207)	(152,473)	-	(152,473)	461,808	-	516,350	-	4,049,380	-	-	1,988,508	2,452,420	32,418	(146,032)	(472,233)	(248,427)					
J038	FULTON COUNTY RD OF EDUC	1,633,318	2,159,766	1,199,325	79,752	151,388	230,940	-	230,940	54,448	-	60,377	-	64,830	-	-	223,000	68,439	(46,439)	(53,070)	(27,100)						
J039	GALLATIN CO BD OF EDUC	5,767,385	7,625,133	4,215,064	278,088	(206,961)	(520,499)	-	(520,499)	151,207	-	172,852	-	648,224	-	-	789,577	500,218	39,465	(187,407)	(98,589)						
J040	CITY OF LANCASTER	2,236,165	2,959,771	1,643,862	107,343	(175,																					

County Employees Retirement System

Schedule B -Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Net Pension Liability and Sensitivity Analysis as of June 30, 2025				Pension Expense				Outstanding Balance of Deferred Outflows of Resources				Outstanding Balance of Deferred Inflows of Resources				Amortization Recognition of Existing Deferred Outflow (Inflow) of Resources for Future Measurement Period Ending June 30,							
Participating Employer Code	Participating Employer Name	Discount Rate			Proportionate Share of Aggregate Plan Pension Expense	Proportionate Share of Difference Between Employer Contribution & Proportionate Share of Plan Contributions	Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense	Liability Experience	Assumption Changes	Investment Experience	Difference Between Employer Contribution & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Difference Between Employer Contribution & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029
		5.0%	Less 1.00% 6.0%	Plus 1.00% 7.0%																(24)	(25)	(26)	(27)
J054	HOPKINS CO BO OF ED	15,938,815	25,864,670	14,301,409	943,284	224,927	1,168,211	-	1,168,211	648,579	-	722,000	944,247	2,314,824	-	-	2,678,269	63,162	2,741,431	855,149	(13,649)	(935,689)	(334,417)
J055	JACKSON CO BO OF ED	6,403,105	8,772,051	4,827,072	310,916	412,421	723,337	-	723,337	219,967	-	344,868	974,438	1,438,274	-	-	998,146	100,005	1,098,051	615,316	142,036	(215,091)	(113,418)
J056	JEFF CO METRO SEWER DIST	109,324,863	144,134,772	80,275,848	5,271,178	2,569,929	7,841,107	-	7,841,107	1,624,337	-	4,034,618	4,824,996	12,483,951	-	-	14,968,476	700,736	15,669,212	4,174,503	(1,936,098)	(8,152,303)	(1,868,708)
J057	JESSEMAN CO BO OF ED	27,627,861	36,526,011	20,386,868	1,332,102	794,954	2,127,056	-	2,127,056	915,922	-	1,019,606	743,578	2,674,806	-	-	870,525	14,652,768	485,277	(1,299,209)	(887,718)	(472,362)	
J058	PANITVILLE GAS/WATER SYS	3,791,266	5,022,307	2,783,878	182,799	5,255	188,054	-	188,054	125,688	-	138,916	89,446	359,265	-	-	518,021	30,119	548,140	60,999	(96,892)	(123,390)	(64,807)
J059	KENTON COUNTY AIRPORT BD	52,466,005	69,363,163	38,125,126	2,129,587	289,836	8,422,613	-	8,422,613	1,739,352	-	4,936,265	995,723	4,273,125	-	-	2,182,548	674,666	2,857,205	620,389	(1,517,649)	(2,704,764)	(896,430)
J060	KNOTT CO BO OF EDUCATION	6,227,944	8,233,757	4,573,089	300,285	(595,812)	(295,527)	-	(295,527)	206,469	-	229,841	16,262	436,310	-	-	852,600	12,310	1,232,188	(191,194)	(295,871)	(202,363)	(106,498)
J061	KNOX CO BO OF EDUCATION	12,383,579	16,582,188	9,022,128	591,861	(987,898)	(396,037)	-	(396,037)	407,789	-	453,951	87,990	162,605	-	-	1,048,938	238,383	1,287,321	(72,749)	(239,584)	(110,261)	
J062	LARUE CO PUBLIC LIBRARY	34,098	44,100	24,534	16,509	7,993	24,502	-	24,502	14,076	-	24,775	4,181	10,858	-	-	45,738	901,845	2,366,587	228,999	(5,090)	(6,379)	(5,711)
J063	CITY OF LONDON	5,002,267	6,731,517	3,709,186	245,527	(67,659)	153,868	-	153,868	107,819	-	187,109	204,170	566,018	-	-	687,127	289,215	1,085,342	(87,127)	(165,464)	(87,946)	
J064	LAWRENCE CO BO OF ED	6,705,163	8,864,673	4,593,515	312,294	(455,507)	(143,213)	-	(143,213)	222,289	-	247,651	12,776	462,468	-	-	917,921	160,525	1,078,446	(25,351)	(227,169)	(114,656)	
J065	LEE CO BO OF ED	2,511,653	3,320,546	1,884,260	121,100	(342,912)	(222,812)	-	(222,812)	81,266	-	92,091	345,840	608,072	-	-	264,232	608,072	1,072,142	(167,441)	(140,130)	(81,611)	(42,932)
J066	LESLIE CO BO OF ED	5,475,120	7,238,462	4,003,393	265,986	46,769	280,755	-	280,755	181,511	-	202,028	407,099	739,462	-	-	61,865	739,462	1,001,389	(277,803)	(93,596)		
J067	CITY OF WHITESBURG	1,882,485	2,488,718	1,382,255	90,763	(182,654)	(91,891)	-	(91,891)	62,407	-	69,471	367,199	499,077	-	-	257,705	115,694	373,399	145,633	(61,168)	(12,178)	
J068	CLICK CO BO OF VANCEBURG	1,703,538	2,248,225	1,248,684	80,963	(115,646)	(34,683)	-	(34,683)	56,376	-	62,768	129,134	194,811	-	-	210,923	347,811	558,734	(41,953)	(109,471)	(29,568)	
J069	LINCOLN CO BO OF EDUC	11,378,485	15,307,795	8,502,080	558,275	341,944	900,219	-	900,219	383,856	-	427,310	349,842	1,162,008	-	-	1,588,112	1,588,112	467,442	(1,517,397)	(376,238)	(197,011)	
J070	LIVINGSTON CO BO OF ED	3,762,215	4,971,256	2,746,078	186,261	(446,646)	(260,385)	-	(260,385)	124,659	-	218,770	11,908	275,337	-	-	514,770	688,119	1,202,897	(1,262,021)	(64,576)		
J071	LOGAN CO BO OF EDUCATION	8,104,139	11,243,039	6,244,480	410,033	94,479	504,512	-	504,512	281,929	-	319,844	217,602	831,375	-	-	1,164,209	187,241	1,351,450	(165,955)	(776,326)	(145,946)	
J072	LYON CO PUBLIC LIBRARY	382,292	475,238	207,383	13,611	2,238	15,849	-	15,849	9,309	-	10,438	4,444	24,211	-	-	38,645	1,272	39,917	(8,568)	(5,178)	(4,604)	
J073	PAOLI/CHAM WATER WORKS	6,446,075	8,522,142	4,783,271	310,822	(82,715)	218,087	-	218,087	213,700	-	237,891	55,114	506,705	-	-	862,462	70,558	933,020	75,306	(201,980)	(209,431)	(110,188)
J074	MCCANN CO BO OF EDUCATN	7,894,589	10,568,381	5,870,125	385,465	(705,500)	(320,035)	-	(320,035)	206,037	-	239,089	297,008	593,844	-	-	1,094,432	1,193,146	2,287,068	(89,844)	(259,769)	(136,566)	
J075	MCCLENNAN CO BO OF ED	3,853,367	5,096,468	2,828,478	185,793	(513,645)	(327,852)	-	(327,852)	127,747	-	142,288	86,001	613,121	-	-	1,077,122	86,001	1,163,123	(46,668)	(157,151)	(127,088)	(85,867)
J076	MADISON CO BO OF ED	30,851,027	40,787,119	22,851,514	1,487,505	(393,262)	1,148,243	-	1,148,243	2,238,427	-	2,781,051	4,223,478	375,503	-	-	4,938,981	381,591	(12,111,346)	(10,022,440)	(527,505)		
J077	MADONNIN CO BO OF ED	5,766,479	7,630,714	4,227,095	277,662	(516,147)	(238,485)	-	(238,485)	180,845	-	212,449	788,084	1,461,070	-	-	1,461,070	1,461,070	2,917,672	(512,744)	(187,052)	(94,403)	
J078	MADONNIN CO BO OF EDUCATION	7,132,301	9,429,378	5,217,137	344,889	(525,741)	(180,852)	-	(180,852)	238,450	-	268,217	976,406	1,851,026	-	-	976,406	1,851,026	3,728,212	(408,211)	(231,711)	(121,916)	
J079	MARSHALL COUNTY BO OF ED	11,115,814	14,696,007	8,362,388	556,563	(572,872)	(17,009)	-	(17,009)	368,515	-	410,311	778,747	1,008,847	-	-	1,520,761	480,066	2,000,827	(460,066)	(864,351)	(198,011)	
J080	MARTIN CO BO OF ED	5,313,467	7,102,382	4,055,611	266,118	(223,677)	42,441	-	42,441	181,134	-	203,841	386,951	530,731	-	-	756,158	530,731	1,286,889	(293,414)	(132,627)	(179,475)	(94,416)
J081	MASON CO BO OF ED	2,729,381	3,623,623	2,029,019	131,265	(286,574)	(155,309)	-	(155,309)	242,321	-	284,645	996,524	1,416,080	-	-	1,416,080	996,524	2,412,604	(176,718)	(89,789)	(47,234)	
J082	MEADE CO PUBLIC LIBRARY	909,699	1,202,483	687,880	49,862	90,513	139,215	-	139,215	30,158	-	39,572	49,116	126,258	-	-	156,137	29,156	185,293	46,228	(238,559)	(155,551)	
J083	MENIFEE CO BO OF ED	2,763,381	3,623,623	2,029,019	131,265	(286,574)	(155,309)	-	(155,309)	242,321	-	284,645	996,524	1,416,080	-	-	1,416,080	996,524	2,412,604	(176,718)	(89,789)	(47,234)	
J084	CITY OF MARSHBURG	3,121,173	4,167,383	2,104,600	151,984	(1,096,483)	(954,499)	-	(954,499)	140,501	-	158,330	220,881	348,817	-	-	412,530	1,412,875	1,844,406	(900,265)	(567,003)	(102,424)	(53,883)
J085	METCALFE CO BO OF ED	4,434,825	5,835,875	3,241,184	212,827	(940,717)	(727,890)	-	(727,890)	146,155	-	162,000	46,020	948,891	-	-	606,280	162,013	768,293	(157,214)	(144,426)	(118,465)	(78,460)
J086	MONROE CO BOARD OF ED	7,128,727	9,556,547	5,528,268	383,065	(570,847)	(187,782)	-	(187,782)	277,845	-	325,661	959,811	1,358,408	-	-	1,358,408	959,811	2,318,219	(230,114)	(95,867)	(144,633)	(78,460)
J087	MT STEUBEN WATER WORKS	3,542,227	4,700,502	2,615,688	172,555	(71,428)	101,183	-	101,183	118,095	-	133,463	277,810	367,368	-	-	487,665	186,465	674,130	(130,899)	(115,748)	(60,892)	
J088	MORGAN CO BO OF EDUCATION	5,440,726	7,196,969	3,897,238	264,473	(275,788)	(11,315)	-	(11,315)	180,470	-	202,900	745,470	1,069,659	-	-	1,069,659	745,470	1,815,129	(69,459)	(176,884)	(93,852)	
J089	MURKINBERG CO USR BD DIST	851,438	1,125,658	625,200	40,523	(121,042)	(80,519)	-	(80,519)	28,227	-	34,422	156,561	186,446	-	-	67,885	186,446	254,331	(39,689)	(127,666)	(14,554)	
J090	CITY OF NASHVILLE	11,638,881	15,364,747	8,444,820	651,081	(66,143)	2,622,224	-	2,622,224	385,786	-	452,244	852,244	1,256,464	-	-	1,559,068	1,256,464	2,815,532	(738,110)	(1,088,516)	(511,170)	
J091	NICHOLAS CO BO OF ED	2,722,388	3,599,073	1,989,956	131,258	(194,800)	(63,542)	-	(63,542)	90,250	-	100,465	169,931	542,613	-	-	372,682	169,931	542,613	(102,514)	(114,390)	(88,458)	(46,536)
J092	CHDO CO BO OF ED	9,931,511	13,181,121	7,262,562	478,855	(2,364,712)	(1,885,857)	-	(1,885,857)	329,349	-	368,521	695,701	1,065,701	-	-	322,007	695,701	1,017,708	(84,000)	(322,760)	(109,765)	
J093	OLDHAM COUNTY BO OF ED	36,109,174	47,338,740	26,514,504	1,741,030	427,448	2,168,478	-	2,168,478	1,197,091	-	1,434,604	2,016,872	4,546,567	-	-	4,943,314	1,434,604	6,380,971	(1,072,816)	(571,297)	(1,173,299)	(617,288)
J094	OWEN CO BO OF ED	5,786,472	7,623,661	4,284,247	278,035	(546,603)	(268,568)	-	(268,568)	115,170	-	130,817	789,425	1,116,311	-	-	1,905,736	789,425	2,695,156	(114,462)	(187,371)	(88,569)	
J095	OWLEY CO BO OF EDUCATION	3,462,399	4,577,522	2,542,395	166,942	(341,147)	(174,205)	-	(174,205)	75,795	-	87,791	127,779	242,564	-	-	473,999	127,779	601,778	(139,371)	(182,011)	(112,504)	(59,1858)

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Participating Employer Code		Participating Employer Name	Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense			Outstanding Balance of Deferred Outflows of Resources			Outstanding Balance of Deferred Inflows of Resources			Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,			
			Discount Rate 5.00% Discount Rate 5.50% Discount Rate 6.00%			Deferred Amounts From Changes in Proportionate Share of Plan Contributions		Outstanding Balance of Deferred Outflows of Resources		Outstanding Balance of Deferred Inflows of Resources		Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,						
						Proportionate Share of Aggregate Plan Pension Expense	Proportionate Share of Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Proportionate Share of Plan Contributions	Liability Experience	Assumption Changes	Investment Experience	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
1108	SPENCER CO BO OF EDUC	10,506,949	14,445,363	8,023,078	536,222	553,959	1,080,781	-	1,080,781	362,230	-	403,255	336,326	1,101,791	-	-	1,495,807	436,517
1109	TAYLOR CO BO OF ED	5,146,204	13,677,170	7,986,417	498,806	(122,817)	376,789	-	376,789	342,967	-	381,793	207,206	935,961	-	-	1,438,262	1,000,193
1110	TODD CO BO OF ED	6,718,485	8,842,520	4,914,484	121,246	(200,021)	73,925	-	73,925	222,738	-	247,952	478,890	919,782	420,084	1,348,864	1,000,193	708,340
1111	TRIGGS CO BO OF ED	5,174,177	6,840,608	3,799,332	240,477	(466,517)	(127,080)	-	(127,080)	171,534	-	190,952	39,468	401,954	-	-	708,340	1,000,193
1112	TRUMBULL CO BO OF ED	3,713,874	4,910,121	2,127,123	179,071	(5,541)	260,631	-	260,631	121,126	-	137,864	1,973	262,163	-	-	508,440	1,000,193
1113	CITY OF MORGANTOWN	3,600,315	4,625,860	2,480,179	179,003	(27,640)	(15,617)	-	(15,617)	121,013	-	136,724	255,709	490,725	118,630	1,847,781	1,181,630	1,000,193
1115	SPRINGFIELD WATER & SEWER	1,900,395	2,538,891	1,401,127	92,593	10,880	108,573	-	108,573	61,665	-	70,872	30,872	262,900	25,448	288,348	48,285	1,000,193
1117	CITY OF SEBEE	638,592	844,262	468,560	30,790	67,074	97,864	-	97,864	21,171	-	41,798	86,506	87,423	31,031	512,464	176,768	1,000,193
1118	CITY OF COBBIN	3,899,952	5,208,879	2,893,056	189,968	58,895	248,953	-	248,953	130,617	-	146,403	349,471	539,376	111,238	650,634	178,919	1,000,193
1119	WOOLF CO BO OF EDUCATION	3,638,740	4,803,658	2,671,880	175,445	(118,450)	(128,633)	-	(128,633)	126,631	-	134,287	254,018	498,146	214,545	714,083	1,000,193	1,000,193
1120	WOODFORD CO BO OF ED	14,988,053	19,815,208	11,065,536	722,660	1,108,343	1,831,003	-	1,831,003	496,884	-	553,152	977,970	2,027,981	2,051,851	1,050,701	1,331,358	2,566,200
1124	FRANKLIN MAR TASH FORCE	52,266	70,923	40,574	2,664	(5,451)	(767)	-	(767)	1,852	-	2,009	1,561	1,565	2,551	10,165	17,969	1,000,193
1134	LEX FAY CO HUMAN RIGHTS COM	377,947	499,471	277,522	18,223	33,527	51,750	-	51,750	12,530	-	13,948	23,764	50,342	51,741	23,390	112,282	1,000,193
1135	FLORIANE CO EM	1,214,472	1,605,612	891,174	18,557	(56,423)	2,106	-	2,106	40,262	-	44,809	27,235	112,317	165,269	53,356	219,656	1,000,193
1154	CITY OF EARLINGTON	355,466	469,950	261,054	17,139	330	17,469	-	17,469	11,784	-	13,118	123,926	147,828	48,683	108,282	22,429	1,000,193
1156	CITY OF REPERTITION	7,857,311	10,387,880	5,703,523	379,846	(103,884)	274,862	-	274,862	202,485	-	289,975	590,458	1,070,639	150,636	1,226,295	14,568	1,000,193
1178	LEBANON HOUSING AUTHORITY	516,895	681,389	375,548	24,522	(10,011)	5,801	-	5,801	17,136	-	19,076	90,871	70,782	59,762	15,171	40,464	1,000,193
1190	MARSHALL CO TOURIST COMM	137,855	182,227	101,210	6,646	4,200	10,846	-	10,846	4,560	-	5,087	12,509	22,355	18,869	3,006	18,108	1,000,193
1200	CITY OF BUCHONED	601,093	799,974	444,122	21,175	5,081	26,256	-	26,256	20,060	-	22,311	207,962	280,913	82,837	361,860	119,467	1,000,193
1200	SOMERSET PLAZA CONV & V	302,618	400,114	222,238	14,593	6,670	21,263	-	21,263	10,034	-	11,170	21,352	4,148	41,434	7,138	48,572	1,000,193
1203	FRONTIER HOUSING INC	290,093	392,115	217,784	14,300	(84,978)	(70,678)	-	(70,678)	9,831	-	10,944	20,779	45,063	75,272	115,875	(55,477)	1,000,193
1205	GEORGETOWN SCOTT CO P COM	1,046,976	1,382,850	768,047	50,432	(1,956)	44,476	-	44,476	34,676	-	38,602	577	71,851	141,193	14,222	(18,989)	1,000,193
1210	BOYD CO MARSHLAND SERVICE	324,312	370,240	200,088	9,952	36,367	46,319	-	46,319	6,774	-	7,541	17,807	27,973	27,973	32,407	7,349	1,000,193
1214	COMMON ACTION SOUTHERN KY	7,193,746	10,470,433	5,851,948	381,856	(1,294,598)	(892,740)	-	(892,740)	262,555	-	292,277	594,812	1,084,206	841,252	1,927,458	(555,892)	1,000,193
1217	CITY OF PROVIDENCE	3,120,611	4,125,810	2,291,492	190,463	(209,108)	(19,646)	-	(19,646)	104,451	-	115,166	218,421	427,218	179,621	606,881	175,913	1,000,193
1219	CAMPBELL CO PUBLIC LIBRAR	3,166,401	4,715,020	2,618,762	171,957	(87,584)	84,373	-	84,373	113,618	-	125,618	488,237	500,851	101,725	580,962	(10,819)	1,000,193
1224	HOUSING AUTH OF HORNWATER	1,003,741	1,317,012	737,084	49,996	(40,202)	9,794	-	9,794	31,276	-	37,043	117,391	137,091	137,411	151,000	280,511	1,000,193
1234	UFAC HOUSING AUTHORITY	6,772,717	8,701,984	4,791,118	365,511	(67,772)	327,699	-	327,699	228,529	-	250,508	777,881	927,179	1,051,088	261,772	1,181,219	1,000,193
1256	CITY OF ST MATTHEWS	2,842,536	3,784,464	2,101,923	138,019	(106,496)	1,523	-	1,523	94,899	-	105,441	66,139	485,018	399,879	461,018	(8,581)	1,000,193
1259	CITY OF PINE HILLS	251,186	332,684	184,462	12,112	3,323	15,435	-	15,435	8,327	-	9,270	7,698	36,385	3,305	9,492	34,851	1,000,193
1265	SCOTT CO SOL CONCRETE DIST	979,201	1,294,569	739,015	47,213	6,190	53,403	-	53,403	32,462	-	36,107	-	68,390	134,052	6,244	140,295	1,000,193
1310	CANNONBURG WATER DIST	466,813	617,158	342,775	22,508	1,376	23,884	-	23,884	15,476	-	17,128	6,097	38,801	63,906	12,027	55,928	1,000,193
1317	PROVIDENCE MAR HOUSING AU	342,855	456,781	253,700	16,659	18,896	35,555	-	35,555	11,454	-	12,751	12,068	36,373	47,308	9,889	50,764	1,000,193
1319	CITY OF ALEXANDRIA	1,299,488	1,748,024	954,265	62,656	(48,672)	13,984	-	13,984	43,081	-	47,958	52,862	149,901	177,900	48,846	226,246	1,000,193
1324	CITY OF SAN GREG	508,975	670,852	377,538	149,419	54,949	694,368	-	694,368	102,727	-	114,267	494,809	711,173	424,247	586,068	52,367	1,000,193
1334	CENTRAL KY CO COOPERATIVE	291,199	352,778	196,395	9,219	(5,652)	3,567	-	3,567	1,339	-	1,495	5,971	10,368	26,175	40,020	(20,869)	1,000,193
1355	CITY OF WEST BUCHEL	243,395	321,785	178,723	11,755	(87,203)	(75,448)	-	(75,448)	8,069	-	8,882	17,051	37,817	75,817	107,138	(47,361)	1,000,193
1359	CITY OF FORT WRIGHT	848,472	1,116,877	620,378	36,616	70,716	107,332	-	107,332	28,009	-	31,380	13,928	75,117	110,021	137,453	(21,461)	1,000,193
1405	GEORGETOWN HOUSING AUTHOR	826,210	1,092,351	606,880	30,877	17,844	48,721	-	48,721	27,391	-	30,283	77,184	136,077	113,107	136,083	26,847	1,000,193
1414	WARREN CO PLANNING COMM	1,180,838	2,101,217	1,167,046	76,812	55,181	131,993	-	131,993	50,690	-	56,559	140,984	217,082	40,339	49,205	151,448	1,000,193
1417	WEBSTER CO CONCRETE DIST	357,772	471,886	251,193	18,899	8,810	27,709	-	27,709	15,662	-	17,172	3,967	15,721	22,968	1,130	36,098	1,000,193
1419	CITY OF GOLD SPRING	743,177	961,416	547,315	40,519	(111,130)	(70,610)	-	(70,610)	24,711	-	27,508	52,219	102,041	102,041	127,681	(24,228)	1,000,193
1424	CITY OF CROFTON	24,611	32,580	18,151	1,189	(4,907)	(3,718)	-	(3,718)	817	-	912	1,375	4,742	6,372	8,001	(2,661)	1,000,193
1434	KY LEAGUE OF CITIES	13,756,665	18,137,211	10,161,361	648,388	781,080	1,429,468	-	1,429,468	456,061	-	507,689	1,688,854	3,754	1,886,095	671,775	2,092,812	1,000,193
1464	CITY OF SHIPLEY	1,438,080	1,887,985	1,048,932	68,854	(111,399)	(42,545)	-	(42,545)	101,461	-	112,362	109,044	199,497	100,639	296,136	(56,197)	1,000,193
1469	N KY AREA PLAN COMMISSION	4,878,158	6,419,120	3,176,398	234,846	(112,202)	122,644	-	122,644	101,461	-	112,362	109,044	199,497	100,639	296,136	(56,197)	1,000,193
1474	CITY OF CALETTESBURG	574,413	807,666	460,618	32,373	(73,579)	(41,206)	-	(41,206)	22,259	-	24,779	47,038	85,017	106,770	146,772	(64,173)	1,000,193
1514	MARTIN RIVER AREA DEV	4,238,603	5,603,756	3,112,352	204,367	241,367	445,734	-	445,734	140,318	-	156,425	512,251	582,261	1,001,211	1,088,159	(137,721)	1,000,193
1519	NORTHERN KY COOP ED SER	3,031,160	4,007,844	2,250,862	146,177	292,625	438,792	-	438,792	120,464	-	133,870	278,848	490,212	414,084	905,710	(79,168)	1,000,193
1524	KNOXVILLE S A AUTHORITY	5,028,441	6,647,935	3,682,320	242,450	(97,217)	145,233	-	145,233	166,703	-	183,574	49,496	408,720	35,080	723,469	(83,730)	1,000,193
1534	BUCKLEUP AREA DEV BOARD	5,476,027	7,240,174	4,052,386	245,656	293,577	539,233	-	539,233	181,559	-	203,577	112,005	249,426	39,815	113,000	(141,217)	1,000,193
1556	LOUISVILLE CONV BUREAU	10,899,044	14,410,124	8,003,506	525,537	917,955	1,442,592	-	1,442,592	361,347	-	402,252	441,108	1,294,707	1,492,158	519,010	(245,382)	1,000,193
1559	CITY OF CRESCENT SPRING	488,496	540,600	295,916	19,696	(42,753)	(23,056)	-	(23,056)	13,542	-	15,076	-	26,618	55,923	88,123	(14,517)	1,000,193

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Participating Employer Code		Participating Employer Name		Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense			Outstanding Balance of Deferred Outflows of Resources					Outstanding Balance of Deferred Inflows of Resources					Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,						
				Discount Rate			Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts From Changes in Proportionate Share of Pension Expense	Gross Pension Expense	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Difference Between Pension Expense & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Difference Between Pension Expense & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029	
				Less 1.00%	Plus 1.00%	Plus 2.00%																				(1)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
J610	BOYD CO CONSERVATION DIST	86,084	113,809	63,211	4,511	(995)	3,556	-	3,556	2,854	-	3,377	5,681	5,681	-	-	11,795	1,495	13,280	376	13,380	12,797	11,473	(14,727)	(14,727)	
J614	BOWL GRN CONY & VIST BLR	757,452	1,001,402	556,187	36,521	28,951	65,412	-	65,412	25,111	-	27,954	36,656	80,721	-	-	109,084	31,422	137,116	2,347	12,181	24,612	12,347	(18,412)	(18,412)	
J619	CITY OF FORT THOMAS	3,946,907	5,118,075	2,881,153	160,301	(7,594)	160,369	-	160,369	130,848	-	146,660	116,799	413,307	-	-	540,830	144,422	144,422	(84,212)	118,247	(87,467)	(87,467)	(87,467)	(87,467)	
J656	CHOC VALLEY ED COOP	11,675,509	15,416,883	8,571,177	502,343	2,054,238	2,557,181	-	2,557,181	387,066	-	430,881	1,177,698	2,189,647	-	-	1,538,367	2,384,407	1,114,176	179,174	(179,174)	119,977	(119,977)	(119,977)	(119,977)	
J710	BIG SANDY WATER DISTRICT	645,270	853,080	471,813	11,112	30,344	70,456	-	70,454	21,392	-	23,814	52,574	97,780	-	-	88,337	48,050	10,610	(20,267)	(11,000)	(11,000)	(11,000)	(11,000)	(11,000)	
J714	BOWLING GRN WARREN COMM ED	584,218	1,036,788	575,461	17,812	(102,460)	(88,416)	-	(88,436)	25,998	-	28,941	54,939	107,359	-	-	107,359	73,827	181,186	(18,960)	(48,451)	(25,482)	(13,406)	(13,406)	(13,406)	
J719	CITY OF SOUTHGATE	506,266	669,318	371,745	24,410	5,801	30,211	-	30,211	39,274	-	43,320	18,796	54,364	-	-	88,307	22,722	92,029	(10,327)	(10,327)	(15,450)	(8,053)	(8,053)	(8,053)	
J724	ACCESS TO JUSTICE PROTON	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
J756	CITY OF PROSPECT	146,488	722,507	401,287	26,300	(53,535)	(27,185)	-	(27,185)	18,118	-	20,168	-	38,286	-	-	74,815	63,690	116,505	(33,751)	(39,369)	(17,757)	(9,342)	(9,342)	(9,342)	
J759	N KY COMMUNITY ACT COMM	7,659,011	10,053,020	5,183,238	266,613	(525,271)	(121,628)	-	(121,628)	212,088	-	280,625	10,214	515,827	-	-	2,046,983	654,668	1,513,987	(511,709)	(471,570)	(129,860)	(129,860)	(129,860)	(129,860)	
J810	HOUSING AUTH OF ASHLAND	1,185,591	1,567,431	870,565	57,164	(72,600)	(15,436)	-	(15,436)	39,305	-	43,754	-	83,059	-	-	162,306	44,443	206,749	(16,752)	(48,149)	(18,534)	(20,265)	(20,265)	(20,265)	
J814	HOUSING AUTH BOWLING GRN	2,190,294	3,424,309	1,902,260	124,907	(245,807)	(120,900)	-	(120,900)	65,863	-	75,056	-	139,409	-	-	294,650	402,744	705,294	(224,466)	(314,170)	(44,363)	(44,363)	(44,363)	(44,363)	
J819	CITY OF BELLEVUE	1,114,578	1,737,861	965,378	63,383	22,301	85,684	-	85,684	43,581	-	48,554	49,526	141,621	-	-	179,965	11,581	158,195	132,216	(137,425)	(42,712)	(22,472)	(22,472)	(22,472)	
J814	NY LEGAL SERVICE PROGRAMS	1,779,188	2,352,276	1,308,429	85,784	280,879	366,663	-	366,663	58,582	-	65,660	222,690	348,131	-	-	242,399	198,190	440,762	122,216	(137,425)	(51,811)	(50,611)	(50,611)	(50,611)	
J856	LOUISVILLE WATER COMPANY	68,671,523	88,622,811	48,212,781	3,166,462	(1,516,462)	2,159,169	-	2,159,169	40,809	-	45,664	6,806,177	14,662,174	-	-	5,421,382	1,338,478	722,889	(12,388,478)	(52,113,873)	(1,122,165)	(1,122,165)	(1,122,165)	(1,122,165)	
J859	CITY OF VILLA HILLS	887,867	1,185,983	658,705	42,523	29,328	72,581	-	72,581	29,740	-	33,106	21,209	84,055	-	-	112,808	30,273	143,043	(29,438)	(29,438)	(15,334)	(15,334)	(15,334)	(15,334)	
J810	SANITATION DISTRICT #4	1,251,263	1,707,136	948,158	62,259	121,690	180,369	-	180,369	47,664	-	52,664	165,124	74,662	-	-	176,773	84,879	176,773	(12,499)	(12,499)	(22,072)	(22,072)	(22,072)	(22,072)	
J814	BOWLING GRN HUM RIGHT COM	541,118	186,567	303,621	6,804	(6,271)	533	-	533	4,678	-	5,208	18,786	8,886	-	-	19,319	6,924	26,243	(2,129)	(7,232)	(14,438)	(14,438)	(14,438)	(14,438)	
J819	CITY OF DAYTON	1,659,600	1,400,814	778,027	10,090	61,636	127,026	-	127,026	35,138	-	39,105	43,320	117,758	-	-	145,060	2,376	147,436	(60,313)	(17,053)	(34,438)	(34,438)	(34,438)	(34,438)	
J856	OKOLUNA FIRE DISTRICT	758,787	1,003,148	557,148	36,585	193,963	210,548	-	210,548	25,155	-	28,051	130,009	192,167	-	-	109,877	190,492	191,423	(24,650)	(24,650)	(12,970)	(12,970)	(12,970)	(12,970)	
J819	CITY OF INDEPENDENCE	2,678,862	2,748,117	1,558,338	100,214	50,050	150,874	-	150,874	68,911	-	75,712	76,742	278,361	-	-	284,566	341,022	21,278	(44,808)	(67,143)	(15,533)	(15,533)	(15,533)	(15,533)	
K001	CITY OF COLUMBIA	1,131,987	2,035,189	1,124,918	73,866	(82,629)	10,937	-	10,937	50,788	-	56,198	-	107,126	-	-	209,728	56,556	266,284	(22,367)	(60,624)	(49,778)	(26,188)	(26,188)	(26,188)	
K030	ALLEN CO RD OF ED	7,480,283	9,730,784	5,404,561	354,461	(401,486)	(46,025)	-	(46,025)	244,008	-	274,609	-	516,638	-	-	1,007,518	322,302	1,329,820	(120,799)	(138,158)	(17,811)	(17,811)	(17,811)	(17,811)	
K003	ANDERSON CO RD OF ED	8,867,896	11,723,951	6,511,582	427,572	(588,676)	(161,104)	-	(161,104)	293,888	-	327,368	-	621,256	-	-	1,214,007	251,562	1,465,569	(96,551)	(110,031)	(288,140)	(288,140)	(288,140)	(288,140)	
K006	CITY OF WINDSOR	366,383	582,260	379,380	24,893	1,827	16,710	-	16,710	8,720	-	9,653	22,772	36,941	-	-	50,779	27,361	128,140	(18,778)	(26,786)	(8,820)	(8,820)	(8,820)	(8,820)	
K006	BAMING CO RD OF EDUCATION	56,946,847	22,407,509	12,445,122	817,201	872,311	1,689,512	-	1,689,512	1,063,491	-	1,164,081	-	2,316,572	-	-	3,040,282	1,565,081	1,475,201	(1,565,081)	(1,565,081)	(289,717)	(289,717)	(289,717)	(289,717)	
K006	CITY OF OWINGSVILLE	851,713	1,078,427	598,968	39,330	(112,135)	(72,805)	-	(72,805)	27,043	-	30,104	-	57,147	-	-	111,670	103,458	215,128	(77,799)	(39,738)	(26,505)	(13,349)	(13,349)	(13,349)	
K007	BELL CO RD OF ED	8,417,812	11,128,936	6,181,106	405,872	366,738	572,110	-	572,110	279,968	-	310,689	-	588,727	-	-	1,152,394	91,062	1,243,456	86,992	(173,122)	(173,122)	(141,801)	(141,801)	(141,801)	
K006	PARIS RD OF EDUCATION	1,849,486	2,431,924	1,330,711	88,692	(108,199)	(480,307)	-	(480,307)	60,883	-	67,886	-	128,869	-	-	215,824	778,636	1,024,460	(142,858)	(151,687)	(59,772)	(51,444)	(51,444)	(51,444)	
K030	CITY OF ASHLAND	20,184,596	27,676,834	15,377,086	1,000,377	2,304,444	3,304,821	-	3,304,821	684,021	-	770,588	420,979	1,840,577	-	-	2,865,927	221,175	1,188,303	584,715	(846,148)	(686,230)	(357,460)	(357,460)	(357,460)	
K011	CITY OF DANVILLE	10,124,456	13,185,180	7,454,344	488,157	425,980	914,137	-	914,137	335,645	-	373,641	69,787	779,073	-	-	1,386,026	158,498	1,544,524	146,996	(611,410)	(128,874)	(173,605)	(173,605)	(173,605)	
K012	AUGUSTA RD OF ED	123,817	165,719	551,181	14,979	14,939	19,718	-	19,718	23,881	-	26,897	1,620	3,299	-	-	49,053	24,957	121,803	86,841	(34,561)	(121,803)	(121,803)	(121,803)	(121,803)	
K011	JACKSON CITY SCHOOLS	1,008,137	1,132,824	740,362	46,608	(87,903)	(39,295)	-	(39,295)	31,422	-	37,205	-	68,634	-	-	150,013	80,419	230,432	(12,575)	(17,233)	(17,233)	(17,233)	(17,233)	(17,233)	
K014	CLAYPORT INDEPENDENT SC	653,619	1,140,861	780,280	45,961	(183,123)	(137,169)	-	(137,169)	33,616	-	35,955	69,267	108,268	-	-	138,555	29,784	168,339	12,594	(16,778)	(26,987)	(16,902)	(16,902)	(16,902)	
K015	BULLITT CO PUBLIC LIBRARY	4,157,883	5,986,900	3,104,620	218,306	309,300	528,206	-	528,206	150,102	-	167,094	209,121	608,317	-	-	610,838	26,075	646,911	232,804	(147,118)	(254,864)	(191,821)	(191,821)	(191,821)	
K025	CITY OF WINDGATOWN	1,965,482	2,538,922	1,442,463	94,783	108,462	203,265	-	203,265	55,170	-	72,548	77,447	254,965	-	-	268,117	11,756	280,873	(58,463)	(174,038)	(154,000)	(154,000)	(154,000)	(154,000)	
K017	GEORGE CROWN PUBLIC LIBR	51,463	65,221	256,171	45,508	(26,871)	41,379	-	41,379	20,663	-	23,870	61,131	84,680	-	-	104,021	51,688	155,709	5,883	(10,451)	(5,486)	(5,486)	(5,486)	(5,486)	
K018	CITY OF MURRAY	833,527	1,016,157	611,468	40,759	(122,568)	180,100	-	180,100	276,240	-	307,511	-	583,751	-	-	1,440,715	195,503	1,636,218	(18,269)	(221,016)	(270,750)	(142,429)	(142,429)	(142,429)	
K019	CITY OF NEWPORT	6,497,294	8,021,388	4,451,136	293,519	703,988	902,707	-	902,707	205,145	-	225,913	140,078	365,134	-	-	838,067	154,531	1,035,551	(197,145)	(197,145)	(103,792)	(103,792)	(103,792)	(103,792)	
K020	CARLEBO																									

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Participating Employer Code		Participating Employer Name		Net Pension Liability and Sensitivity Analysis as of June 30, 2025		Pension Expense				Outstanding Balance of Deferred Outflows of Resources					Outstanding Balance of Deferred Inflows of Resources					Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,																																																																																																																																																																																																																																	
				Discount Rate		Deferred Amounts		Change in		Change in		Change in		Change in		Change in		Change in		Change in																																																																																																																																																																																																																																	
				5.00%	5.50%	Proportionate Share of Aggregate Plan Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense	Proportionate Share of Pension Expense

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense				Outstanding Balance of Deferred Outflows of Resources				Outstanding Balance of Deferred Inflows of Resources				Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,										
Participating Employer Code	Participating Employer Name	Discount Rate 6.50%	Discount Rate Less 1.00% 5.50%	Discount Rate Plus 1.00% 7.50%	Proportionate Share of Aggregate Pension Expense	Deferred Amounts From Change in Proportionate Share & Proportionate Share of Plan Contributions		Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Proportionate Share of Employer Contrib. & Proportionate Share of Plan Contributions		Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Proportionate Share of Employer Contrib. & Proportionate Share of Plan Contributions		Total Deferred Inflow of Resources	2026	2027	2028	2029	
						Proportionate Share of Plan Contributions	Proportionate Share of Employer Contributions							Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources					Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources						
																											(1)
K008	PREVILLE INDEPENDENT SCH	2,181,597	2,884,217	1,801,939	105,187	(110,954)	(5,767)	-	(5,767)	72,334	-	80,512	152,884	-	-	298,609	62,445	361,354	(19,981)	(80,107)	(70,887)	(17,292)	(77,293)				
K009	CITY OF STANTON	487,019	637,486	364,962	23,965	(24,611)	(646)	-	(646)	16,478	-	16,343	73,945	-	-	60,041	31,353	99,396	22,916	11,100	(14,158)	(8,496)					
K010	SOMERSET RD OF EDUCATION	3,956,144	5,230,287	2,904,946	190,748	(184,301)	6,447	-	6,447	131,154	-	146,051	264,176	-	-	541,593	115,950	657,543	115,762	(35,803)	(128,547)	(67,025)					
K011	CITY OF MOUNT EMERY	30,787	52,461	21,215	1,918	(80)	1,838	-	1,838	1,319	-	1,468	1,787	-	-	1,447	1,137	6,584	190	(1,738)	(1,293)	(680)					
K012	ROCKCASTLE CONSERV DIST	150,791	146,473	81,352	5,342	11,679	17,021	-	17,021	3,673	-	4,089	15,380	-	-	15,387	17,071	16,126	(4,563)	(3,608)	(1,893)						
K013	CITY OF MORRISHEAD	3,270,830	4,164,229	2,461,734	157,704	134,474	123,178	-	123,178	104,434	-	120,709	82,335	-	-	442,771	54,127	550,898	53,448	(81,478)	(104,778)	(55,500)					
K014	RUSSELL CO CORP DIST	38,563	50,882	28,166	1,859	150	2,009	-	2,009	1,278	-	1,423	9,963	-	-	5,279	7,744	553	(1,253)	(660)	(350)						
K015	CITY OF GEORGETOWN	8,040,155	11,555,615	6,540,251	436,021	346,176	777,197	-	777,197	289,798	-	324,154	2,154,687	-	-	2,257,996	620,150	1,937,846	(293,896)	(194,808)	(154,860)						
K016	CITY OF SHELBYVILLE	3,476,477	4,596,135	2,552,753	187,621	6,784	174,405	-	174,405	115,252	-	128,299	124,744	-	-	475,927	51,323	517,250	85,998	(72,568)	(112,962)	(59,426)					
K017	FRANKLIN/EMPHSON PARKS BD	236,773	313,200	173,860	11,456	(14,213)	(2,757)	-	(2,757)	7,850	-	8,738	6,509	-	-	32,414	41,945	76,409	(27,388)	(23,751)	(7,652)						
K018	CITY OF TAYLORSVILLE	1,909,544	2,524,545	1,402,154	92,070	(91,869)	200	-	200	63,305	-	70,471	43,388	-	-	262,415	71,527	332,942	34,367	(39,456)	(82,047)	(32,642)					
K019	CAMPBELLVILLE MUN WTRSEWR	3,620,200	4,786,380	2,658,274	174,551	(165,967)	8,584	-	8,584	120,017	-	133,053	52,085	-	-	496,604	202,351	698,955	(103,011)	(117,632)	(111,632)	(81,964)					
K020	TODD COUNTY WATER DIST	770,306	1,028,386	558,026	31,341	(34,420)	(3,079)	-	(3,079)	25,537	-	28,420	15,963	-	-	105,464	6,045	111,409	7,780	(27,117)	(25,088)	(13,147)					
K021	CITY OF CAZOO	1,644,447	2,174,069	1,207,497	79,288	(80,215)	(926)	-	(926)	54,517	-	60,688	33,675	-	-	107,552	332,075	174,331	(74,331)	(53,438)	(28,109)						
K022	TRIMBLE CO LIBRARY	486,122	642,686	356,564	23,439	(17,888)	5,551	-	5,551	3,149	-	3,740	3,103	-	-	66,050	9,874	74,454	1,385	(16,356)	(14,556)	(8,308)					
K023	UNION CO RD OF EDUCATION	7,157,675	9,462,925	5,255,789	345,113	(382,282)	(37,169)	-	(37,169)	237,291	-	264,151	94,463	-	-	979,879	128,265	1,108,144	54,236	(211,548)	(232,575)	(122,351)					
K024	CITY OF BOWLING GREEN	28,551,777	38,176,183	21,258,919	1,395,931	1,457,153	3,067,444	-	3,067,444	999,809	-	1,066,461	4,727,442	-	-	3,962,473	129,628	3,962,473	2,239,935	(940,731)	(940,731)	(494,802)					
K025	CITY OF SPRINGFIELD	1,254,870	1,659,023	921,435	60,504	(172,498)	(111,994)	-	(111,994)	46,601	-	48,311	9,914	-	-	179,791	120,628	301,419	(104,204)	(41,363)	(40,778)	(21,451)					
K026	WALTON CO RD OF ED	10,327,576	13,643,481	7,583,286	497,942	(103,646)	396,296	-	396,296	342,373	-	382,130	193,238	-	-	1,413,089	147,299	1,560,388	151,170	(281,431)	(335,649)	(176,533)					
K027	WEBSTER CO PUBLIC LIBRARY	378,615	500,554	278,022	18,255	(27,348)	(9,093)	-	(9,093)	12,552	-	13,973	29,773	-	-	51,832	56,298	56,298	25,416	(2,170)	(12,362)	(6,472)					
K028	WHITNEY CO RD OF ED	13,122,277	17,599,700	9,779,055	641,861	(111,199)	530,462	-	530,462	448,328	-	492,268	932,616	-	-	8,822,439	252,741	2,075,182	211,578	(504,032)	(442,517)	(227,155)					
K029	WOOLF COUNTY LIBRARY	114,886	151,623	84,213	5,530	(11,625)	(6,095)	-	(6,095)	3,802	-	4,332	4,735	-	-	15,700	21,884	37,584	(6,784)	(12,444)	(13,727)	(1,960)					
K030	CITY OF VIRGINIA	5,005,054	6,616,963	3,675,118	241,320	(27,281)	214,039	-	214,039	185,936	-	184,709	99,695	-	-	488,382	112,233	797,415	15,001	(214,601)	(164,246)	(88,551)					
K031	WYMANSTATE/COM ASSOC	484,627	639,252	361,860	22,886	(24,238)	(1,352)	-	(1,352)	16,824	-	18,309	9,633	-	-	64,127	9,600	73,727	6,031	(19,884)	(15,322)	(8,907)					
K032	GRANT CO PLANNING COMM	93,113	119,460	66,154	4,355	(4,417)	(62)	-	(62)	1,096	-	1,333	-	-	6,307	6,300	18,864	(3,566)	(4,602)	(13,010)	(1,544)						
K033	WESTERN LANE RECTORY	462,417	611,147	309,147	22,296	(11,514)	10,782	-	10,782	3,300	-	3,785	1,301	-	-	60,305	8,115	1,364	(17,108)	(13,070)	(7,906)						
K034	CITY OF FERGUSON	613,385	810,935	402,480	29,575	(360)	(360)	-	(360)	170,891	-	22,637	93,633	-	-	83,972	-	83,972	82,867	182	(19,931)	(10,485)					
K035	GREEN RIVER EDUC COOP	19,901,919	26,111,687	14,613,725	959,586	1,243,572	2,203	-	2,203	1,343,572	-	1,488,275	94,010	-	-	2,724,555	144,411	2,868,966	305,176	(749,935)	(946,875)	(140,187)					
K036	NORTHERN KY WATER SER DIS	450,008	594,941	300,455	21,697	(23,171)	(1,474)	-	(1,474)	14,919	-	15,607	15,558	-	-	61,606	10,100	71,706	156,333	(14,622)	(7,653)	(4,608)					
K037	JEFFERSON/TOWN FIRE DIST	440,437	582,287	321,427	21,236	(20,512)	724	-	724	120,848	-	136,254	121,684	-	-	60,295	84,881	31,203	(14,311)	(17,529)	(17,529)						
K038	MT EISEL RD	4,454,712	5,849,453	3,271,052	214,788	(209,141)	(46,647)	-	(46,647)	147,683	-	164,401	312,584	-	-	609,149	271,060	880,209	(169,912)	(157,938)	(144,740)	(76,146)					
K039	MT WASHINGTON FIRE P DIST	131,992	174,502	96,900	6,364	(8,303)	(1,939)	-	(1,939)	4,561	-	5,92	592	-	-	18,070	2,803	4,489	(4,489)	(2,256)	(2,256)	(1,128)					
K040	CITY OF SILVER SPRING	293,977	388,628	215,884	14,174	(24,964)	(10,790)	-	(10,790)	9,746	-	10,869	7,046	-	-	40,245	76,672	(10,104)	(24,349)	(9,525)	(5,028)						
K041	MT COUNCIL OF ADOS	215,598	306,188	170,601	11,167	(10,128)	1,039	-	1,039	7,678	-	8,547	61,324	-	-	31,705	60,382	(3,564)	(7,525)	(3,529)	(3,609)						
K042	ST MATTHEWS FIRE DIST	150,355	198,780	101,404	7,249	(9,134)	(1,885)	-	(1,885)	4,985	-	5,549	2,622	-	-	20,383	2,699	23,527	3,407	(6,328)	(4,888)	(2,569)					
K043	CITY OF SMITHS GROVE	35,148	46,495	23,824	1,696	(1,824)	(128)	-	(128)	1,566	-	1,694	4,824	-	-	4,824	15,868	8,243	(1,148)	(1,148)	(600)						
K044	ALEXANDRIA FIRE DISTRICT	561,009	712,905	418,249	7,765	(14,201)	(6,436)	-	(6,436)	2,922	-	3,302	5,943	-	-	51,227	27,281	27,281	5,229	(2,138)	(2,138)	(1,375)					
K045	CITY OF LANSING PARK	70,519	93,284	51,811	3,402	(4,434)	(1,032)	-	(1,032)	1,781	-	2,005	1,489	-	-	9,609	11,148	173	(2,881)	(2,289)	(1,020)						
K046	CITY OF MELBOURNE	956,488	1,211,658	672,865	44,389	(57,155)	(12,766)	-	(12,766)	30,381	-	33,623	68,533	-	-	125,466	35,833	174,460	(36,052)	(29,788)	(15,566)						
K047	CITY OF TAYLOR MILL	2,614,466	3,456,499	1,919,769	126,058	(242,263)	(116,205)	-	(116,205)	86,675	-	96,487	183,162	-	-	357,918	713,574	(100,132)	(100,638)	(84,952)	(44,606)	(24,606)					
K048	CAMPBELL CO COND SPATION	3,137,402	4,199,267	2,461,286	160,413	(184,416)	(24,003)	-	(24,003)	110,310	-	122,797	119,913	-	-	403,518	120,099	548,517	2,744	(69,251)	(108,118)	(56,877)					
K049	MACOMAHAN FIRE PRO DIST 14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-					
K050	CITY OF EDWARDS	1,894,076	2,504,093	1,390,795	91,324	(93,248)	(1,924)	-	(1,924)	12,080	-	13,801	7,407	-	-	29,267	80,833	346,130	(13,311)	(88,778)	(61,540)	(32,377)					
K051	CENTRAL CAMPBELL CO FIRE	78,810	104,245	57,899	3,802	(4,748)	(946)	-	(946)	1,140	-	1,264	4,940	-	-	10,795	10,795	5,501	(1,610)	(2,562)	(1,348)						
K052	LAMES/CO/STEWARTS POL	182,185	240,860	131,776	8,784	(24,788)	(16,004)	-	(16,004)	13,572	-	15,123	34,486	-	-	69,712	24,941	34,745	6,108	(5,308)	(3,402)	(1,144)					

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Participating Employer Code			Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense			Outstanding Balance of Deferred Outflows of Resources					Outstanding Balance of Deferred Inflows of Resources					Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,							
			Discount Rate			Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts From Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029		
			Less 1.00% 5.50%	Discount Rate 6.50%	Discount Rate Plus 1.00% 7.50%																				2026	2027
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
L004	CITY OF BAINBRIDGE	73,766	97,551	54,180	3,558	(16,403)	(16,393)	-	(16,393)	2,446	-	2,723	298	5,467	-	-	35,351	588	55,889	876	(2,470)	(2,390)	(1,343)	(1,343)	(1,343)	(1,343)
L005	CITY OF GILGOSHOE	7,439,466	9,835,471	5,462,705	358,699	(356,115)	2,584	-	2,584	246,633	-	274,552	58,800	579,985	-	-	1,018,456	10,679	1,029,135	181,287	(261,538)	(241,731)	(127,168)	(127,168)	(127,168)	
L006	BATH CO WATER DISTRICT	617,466	809,201	462,763	11,700	(16,112)	(4,412)	-	(4,412)	21,796	-	24,263	58,899	104,967	-	-	90,005	30,173	120,176	17,501	(21,111)	(21,363)	(11,238)	(11,238)	(11,238)	
L007	BELL CO COURT CLERK	514,315	679,395	377,620	24,799	(31,348)	(6,549)	-	(6,549)	17,051	-	18,761	36,032	54,082	-	-	70,412	20,084	90,396	(6,000)	(21,878)	(18,712)	(8,793)	(8,793)	(8,793)	
L008	BOONE CO BO OF ED	59,831,962	79,101,851	43,961,844	2,884,842	(1,831,990)	1,052,852	-	1,052,852	1,981,549	-	2,208,000	-	4,190,549	-	-	8,190,942	1,600,734	9,791,676	(322,533)	(2,334,127)	(1,022,744)	(1,022,744)	(1,022,744)	(1,022,744)	
L009	CITY OF PARIS	6,046,214	7,956,335	4,442,144	201,627	(1,546,836)	(1,345,209)	-	(1,345,209)	200,315	-	222,214	-	423,750	-	-	828,027	2,432,325	3,260,342	(5,599,081)	(937,406)	(196,330)	(101,901)	(101,901)	(101,901)	
L010	FWCD AREA DEVELOPMENT DIST	18,577,070	2,455,171	1,363,623	-	(22,177)	(12,143.7)	-	(12,143.7)	61,566	-	68,535	-	130,101	-	-	254,231	262,565	516,796	(104,862)	(99,747)	(60,342)	(31,743)	(31,743)	(31,743)	
L011	DANVILLE ROADS CO INC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
L012	BRACKEN COUNTY PUB LIBRAR	237,775	314,354	174,595	11,464	(18,627)	(7,163)	-	(7,163)	7,883	-	8,775	-	16,658	-	-	32,551	5,422	37,973	86	(9,610)	(7,726)	(4,065)	(4,065)	(4,065)	
L013	BREATHITT CO PUBLIC UB	473,046	635,268	347,251	12,868	(19,482)	(6,614)	-	(6,614)	12,458	-	13,923	61,213	89,253	-	-	64,760	1,210	65,970	7,402	(21,372)	(19,607)	(9,807)	(9,807)	(9,807)	
L014	BRECKINRIDGE CO CLERK OFF	648,442	857,283	476,142	31,265	(14,754)	16,511	-	16,511	21,497	-	28,951	10,698	58,126	-	-	88,771	94,366	122,660	18,340	(21,078)	(11,884)	(11,884)	(11,884)	(11,884)	
L015	CITY OF MT WASHINGTON	4,144,025	6,271,261	3,463,484	226,737	(315,519)	(88,782)	-	(88,782)	157,274	-	175,078	-	332,352	-	-	646,454	165,609	812,363	(77,100)	(176,569)	(154,448)	(81,594)	(81,594)	(81,594)	
L016	BUTLER CO AMBULANCE SVC	1,265,499	1,673,074	920,340	61,027	978	61,995	-	61,995	41,954	-	46,703	-	88,657	-	-	173,246	92,140	255,386	(37,931)	(66,048)	(41,120)	(21,632)	(21,632)	(21,632)	
L017	CALDWELL COUNTY EMS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
L018	MURRAY PUBLIC SCHOOLS	9,427,137	12,463,305	6,922,226	454,536	(31,156)	312,358	-	312,358	421,380	-	347,307	202,471	862,906	-	-	1,290,567	70,001	1,360,568	218,547	(248,747)	(306,317)	(161,145)	(161,145)	(161,145)	
L019	BALLARD/CARLISLE/EDU P&I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
L020	CITY OF CANNONVILLE	3,120,495	4,125,449	2,291,310	150,455	(54,647)	205,102	-	205,102	103,440	-	115,160	44,912	263,121	-	-	427,187	28,432	455,619	81,503	(118,868)	(101,303)	(53,340)	(53,340)	(53,340)	
L021	NORTHEAST KY CAA	6,368,449	8,410,516	4,676,271	307,059	(4,676.271)	302,383	-	302,383	211,127	-	228,027	-	439,154	-	-	873,835	78,462	952,297	49,785	(246,138)	(206,931)	(108,809)	(108,809)	(108,809)	
L022	CITY OF LIBERTY	1,610,004	2,400,878	1,311,488	87,640	(101,899)	(14,259)	-	(14,259)	62,208	-	67,033	-	127,233	-	-	246,609	53,465	300,074	(16,948)	(49,433)	(39,008)	(31,462)	(31,462)	(31,462)	
L023	HOPKINSVILLE CHRIST LIBRARY	589,918	779,864	431,138	28,445	(66,494)	(38,049)	-	(38,049)	19,558	-	22,772	-	41,310	-	-	80,765	77,889	158,654	(40,654)	(47,414)	(19,170)	(10,085)	(10,085)	(10,085)	
L024	CITY OF WINCHESTER	6,031,950	7,934,612	4,420,136	200,835	(347,429)	(146,594)	-	(146,594)	199,571	-	222,609	310,820	793,408	-	-	820,770	820,770	1,641,540	(88,000)	(195,907)	(103,100)	(103,100)	(103,100)		
L025	DANIEL BOONE COMM AGENCY	7,839,488	10,359,051	5,753,506	377,794	(15,000)	362,794	-	362,794	239,744	-	289,368	71,427	622,357	-	-	1,072,673	48,794	1,121,467	132,481	(243,064)	(254,600)	(133,917)	(133,917)	(133,917)	
L026	CITY OF ALBANY	2,113,080	3,038,057	1,648,471	111,127	(71,729)	39,398	-	39,398	74,683	-	83,364	17,410	174,457	-	-	316,660	122,806	439,466	(18,203)	(127,047)	(75,159)	(39,540)	(39,540)	(39,540)	
L027	CITY OF ALBANY	861,421	1,138,120	632,677	33,518	(21,548)	(11,961)	-	(11,961)	28,564	-	31,798	-	60,362	-	-	117,941	67,847	185,802	(33,152)	(46,163)	(27,987)	(14,729)	(14,729)	(14,729)	
L028	CERTIFICATION/CO WAT DIST	65,405	86,889	48,062	3,538	(2,148)	1,390	-	1,390	2,174	-	2,418	-	4,592	-	-	9,966	1,698	11,664	(2,110)	(2,110)	(1,110)	(1,110)	(1,110)	(1,110)	
L029	CUMBERLAND CO SOIL & WAT	523,648	1,276,882	670,146	44,604	(88,888)	(44,284)	-	(44,284)	30,254	-	34,681	108,690	170,627	-	-	134,941	134,941	269,882	89,611	3,381	(29,633)	(15,401)	(15,401)	(15,401)	
L030	SANDY HOOK WATER DISTRICT	187,311	212,104	104,427	18,676	(22,445)	(3,769)	-	(3,769)	12,841	-	14,295	3,797	30,931	-	-	53,028	52,537	105,565	(21,912)	(33,512)	(12,380)	(6,022)	(6,022)	(6,022)	
L031	CITY OF PRINE	1,114,704	1,473,779	818,580	57,749	(51,819)	5,930	-	5,930	36,566	-	41,145	152,009	184,574	-	-	152,009	56,131	208,140	(21,251)	(56,110)	(36,222)	(19,056)	(19,056)	(19,056)	
L032	CITY OF FUMMINGSBURG	1,389,445	1,832,498	1,005,566	66,029	(23,996)	90,025	-	90,025	46,400	-	52,903	29,035	134,974	-	-	187,476	187,476	374,952	(41,175)	(44,498)	(24,300)	(11,449)	(11,449)	(11,449)	
L033	FLOYD CO LIBRARY	803,315	1,071,211	595,084	39,070	(82,300)	(43,230)	-	(43,230)	20,864	-	28,965	-	49,829	-	-	110,931	110,931	221,862	(26,030)	(36,851)	(24,330)	(11,449)	(11,449)	(11,449)	
L034	FULTON CO LIBRARY	215,405	284,780	158,189	10,386	(23,000)	(12,614)	-	(12,614)	7,441	-	7,949	-	15,390	-	-	29,489	24,303	53,792	(15,960)	(12,060)	(6,999)	(3,683)	(3,683)	(3,683)	
L035	CITY OF WARSAW	514,215	679,395	377,620	34,799	(44,779)	(9,980)	-	(9,980)	12,051	-	13,380	61,213	89,253	-	-	70,412	65,744	126,156	(19,659)	(25,712)	(9,793)	(9,793)	(9,793)	(9,793)	
L036	GRANT CO PUBLIC LIBRARY	738,699	976,620	542,427	35,517	(20,657)	14,860	-	14,860	24,488	-	27,262	50,822	102,573	-	-	105,127	12,930	118,057	15,113	(24,069)	(12,627)	(6,348)	(6,348)	(6,348)	
L037	HARRISFIELD CITY SCHOOLS	6,804,624	8,996,413	4,906,096	338,380	(424,830)	(86,450)	-	(86,450)	225,500	-	251,121	440,961	676,724	-	-	931,574	147,012	1,078,586	(322,488)	(422,488)	(214,600)	(114,600)	(114,600)	(114,600)	
L038	LEITCHFIELD UTILITY COMM	2,983,232	3,944,032	2,190,548	143,839	(17,728)	126,111	-	126,111	86,300	-	94,960	86,498	298,404	-	-	408,402	19,030	427,432	86,125	(70,134)	(69,934)	(30,995)	(30,995)	(30,995)	
L039	GREEN CO AMBULANCE SVC	697,299	927,875	512,037	35,621	(26,369)	9,252	-	9,252	21,117	-	25,194	40,485	126,860	-	-	90,460	158,078	256,538	(20,465)	(52,306)	(22,837)	(11,500)	(11,500)	(11,500)	
L040	KIRKLAND BOARD OF EDUC	2,176,144	2,877,607	1,597,065	104,924	(200,253)	(95,329)	-	(95,329)	72,463	-	80,320	122,453	152,453	-	-	118,065	142,877	260,942	(88,703)	(87,813)	(70,718)	(37,186)	(37,186)	(37,186)	
L041	KIRKLAND CO PUBLIC LIBRARY	535,992	708,088	393,278	25,824	(17,976)	7,848	-	7,848	17,756	-	19,356	1,465	38,087	-	-	73,322	7,367	80,695	2,825	(17,974)	(17,403)	(9,155)	(9,155)	(9,155)	
L042	WEST POINT INDEPENDENT SC	422,837	545,798	303,141	19,905	(33,532)	(13,627)	-	(13,627)	13,626	-	15,236	3,928	32,850	-	-	56,517	17,594	74,111	231	(21,020)	(21,020)	(7,097)	(7,097)	(7,097)	
L043	CITY OF MANDOCVILLE	214,616	283,750	157,397	10,348	(130,748)	(120,400)	-	(120,400)	7,115	-	7,821	15,010	16,161	-	-	61,068	91,350	152,418	(16,312)	(6,974)	(4,660)	(2,346)	(2,346)	(2,346)	
L044	HENDERSON CO WATER DIST	945,201	1,249,419	684,649	45,574	(24,483)	21,091	-	21,091	31,335	-	34,883	11,080	77,307	-	-	120,397	7,765	128,162	(22,696)	(30,718)	(16,156)	(8,166)	(8,166)	(8,166)	
L045	CITY OF FARMING	277,312	359,411	200,616	10,248	(17,811)	(7,563)	-	(7,563)	20,798	-	23,152	12,159	26,409	-	-	85,084	20,499	105,583	(17,079)	(20,803)	(10,758)	(5,758)	(5,758)	(5,758)	
L046	DANFORTH SPRINGS PUBLIC SCH	2,047,713	2,707,213	1,503,610	98,712	(188,879)	(90,167)	-	(90,167)	67,886	-	75,571	280,330	379,087	-	-										

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Net Pension Liability and Sensitivity Analysis as of June 30, 2025					Pension Expense				Outstanding Balance of Deferred Outflows of Resources				Outstanding Balance of Deferred Inflows of Resources				Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,						
Participating Employer Code	Participating Employer Name	Discount Rate 6.50%	Discount Rate Less 1.00% 5.50%	Discount Rate Plus 1.00% 7.50%	Proportionate Share of Aggregate Plan Pension Expense (1)	Deferred Amounts Between Employer Contrib. & Proportionate Share of Plan Contributions (2)	Gross Employer Pension Expense (3)	Proportionate Share of Nonemployer Contributions (4)	Net Employer Pension Expense (Expense Offset) (5)	Liability Experience (6)	Assumption Changes (7)	Investment Experience (8)	Change in Proportion & Difference Between Employer Contrib. & Proportionate Share of Plan Contributions (9)	Total Deferred Outflow of Resources (10)	Liability Experience (11)	Assumption Changes (12)	Investment Experience (13)	Change in Proportion & Difference Between Employer Contrib. & Proportionate Share of Plan Contributions (14)	Total Deferred Inflow of Resources (15)	2026	2027	2028	2029
L068	HOUSING AUTH OF VANCEBURG	143.622	189.878	101.480	6.925	(13,570)	6,654	-	66,696	4,761	-	5,200	121,938	10,061	-	-	15,662	12,488	32,105	16,715	(8,251)	16,667	(2,456)
L069	STANFORD WATER COMMISSION	1,139,563	1,770,992	983,624	64,568	83,554	148,092	-	148,092	44,409	-	49,406	-	221,783	-	-	181,385	16,604	199,989	81,908	311	(43,527)	(22,898)
L070	KT WESTERN WATERBOARD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
L071	RUSSELLVILLE CITY SCHOOLS	3,415,934	4,516,093	2,508,277	164,702	159,217	323,919	-	323,919	113,245	-	126,065	277,201	538,511	-	-	467,638	7,481	475,119	222,899	(12,123)	(110,994)	(58,300)
L072	CITY OF EDDYVILLE	960,615	1,249,997	705,307	46,317	95,539	145,856	-	145,856	31,846	-	35,451	137,413	204,710	-	-	131,507	16,636	148,145	84,633	19,347	(31,218)	(16,421)
L073	CITY OF PADUCAH	17,594,894	23,446,777	13,064,126	886,547	15,570	880,618	-	880,618	588,342	-	655,611	21,240	1,247,802	-	-	2,431,098	131,444	2,562,442	250,343	866,078	(577,237)	(803,666)
L074	HOUSING AUTH MCKEAY CO	386,602	446,010	247,383	16,210	2,919	13,291	-	13,291	11,159	-	12,422	31,081	55,562	-	-	46,081	1,050	47,131	24,531	592	(10,937)	(5,755)
L075	CITY OF LIVINGSTONE	339,819	449,277	249,132	16,365	33,343	(46,508)	-	(46,508)	12,266	-	12,241	-	24,807	-	-	46,522	88,328	134,850	(52,412)	(41,778)	(11,042)	(5,800)
L076	BEEBA BO OF ED	2,697,601	3,566,409	1,980,814	130,067	(72,978)	17,089	-	17,089	89,431	-	99,555	-	188,966	-	-	389,209	125,006	494,305	(35,906)	(135,648)	(87,653)	(46,112)
L077	CITY OF SANDERSVILLE	1,072,408	1,477,754	787,465	52,707	(208,832)	(109,118)	-	(109,118)	25,551	-	29,577	-	75,129	-	-	146,813	201,411	248,223	136,510	(81,409)	(24,840)	(18,322)
L078	MARION FREE PUBLIC LIBRAR	469,524	607,521	387,422	22,514	(13,052)	9,464	-	9,464	15,234	-	16,959	-	62,908	-	-	62,908	11,199	74,107	(1,707)	(17,412)	(14,912)	(7,855)
L079	MARSHALL CO SOL & WATER	74,222	98,129	54,507	3,579	1,045	4,624	-	4,624	2,462	-	2,740	-	5,245	-	-	5,162	16	5,178	1,322	(12,412)	(1,568)	(1,568)
L080	MARTIN CO CONSERV DIST	25,263	33,400	18,550	1,218	(8,327)	(8,320)	-	(8,320)	838	-	932	-	44	-	-	3,459	5,308	8,767	(3,240)	(2,503)	(8,021)	(4,432)
L082	MEADE CO BO OF ED	12,963,317	17,134,405	9,516,595	624,891	(11,932)	622,959	-	622,959	429,660	-	478,209	-	907,969	-	-	1,774,256	405,162	2,179,418	(80,178)	(546,212)	(421,121)	(221,539)
L083	MINNETTES CO PUBLIC LIBRARY	143,845	190,172	105,623	6,916	25,540	22,076	-	22,076	4,769	-	5,309	-	12,079	-	-	19,692	11,712	6,415	(4,474)	(14,674)	(2,458)	(2,458)
L084	SURGIN INDEPENDENT SCH	838,695	1,106,811	611,843	40,438	(19,688)	(19,251)	-	(19,251)	27,804	-	30,952	-	58,756	-	-	114,817	91,437	206,254	(62,280)	(43,628)	(27,252)	(14,337)
L085	METCALFE CO PUBLIC LIB	273,889	362,100	201,113	12,206	(6,052)	5,154	-	5,154	3,080	-	3,008	-	10,188	-	-	37,495	11,943	49,438	(13,941)	(8,900)	(4,681)	(4,681)
L086	CITY OF TOMPKINSVILLE	1,864,193	2,464,588	1,368,853	89,883	115,069	205,952	-	205,952	61,802	-	68,798	47,600	178,200	-	-	250,206	256,206	78,042	(62,409)	(60,578)	(31,866)	(31,866)
L087	MONTGOMERY CO SAN DIST #2	187,912	241,680	145,138	9,543	(57)	9,486	-	9,486	4,865	-	5,583	-	19,450	-	-	27,097	1,153	28,250	5,727	(4,719)	(6,431)	(1,303)
L088	MORGAN COUNTY LIBRARY	272,409	360,408	200,173	13,144	(1,540)	9,604	-	9,604	9,018	-	10,061	-	19,099	-	-	37,320	8,486	45,806	(2,673)	(10,517)	(8,838)	(4,609)
L090	CITY OF NEW HAVEN	187,360	247,762	137,576	9,014	(2,225)	5,809	-	5,809	6,211	-	6,854	-	13,223	-	-	25,649	4,554	30,203	(5,296)	(6,088)	(3,320)	(3,320)
L091	NICHOLAS COUNTY LIBRARY	154,918	204,812	113,754	7,469	(47,871)	55,340	-	55,340	5,136	-	5,717	-	14,264	-	-	31,208	5,141	26,067	45,943	15,645	(15,084)	(2,646)
L092	OHIO CO WATER DIST	2,148,382	3,008,212	1,729,862	122,998	891,730	304,728	-	304,728	77,694	-	86,490	-	211,880	-	-	320,834	1,341	326,175	165,893	(204)	(71,158)	(60,940)
L093	LAGANAGE UTILITY COMM	1,412,905	1,867,854	1,037,478	68,124	81,454	149,538	-	149,538	46,841	-	52,143	-	370	-	-	189,425	31,309	224,734	(6,566)	(48,751)	(46,928)	(24,151)
L096	PENIDITION COUNTY WATER	648,163	856,935	475,938	12,252	10,302	44,554	-	44,554	21,488	-	23,920	-	36,209	-	-	88,713	37,005	125,018	(12,078)	(13,261)	(13,380)	(13,380)
L099	PONELISE VALLEY WATER DIST	487,517	638,115	343,386	22,543	(18,140)	(15,501)	-	(15,501)	15,500	-	17,254	-	44,499	-	-	64,005	14,853	78,858	1,744	(10,920)	(15,192)	(7,491)
L100	SCIENCE HILL BO OF ED	1,146,359	1,514,242	841,023	52,224	(13,455)	12,769	-	12,769	37,971	-	42,269	-	100,001	-	-	156,799	106,752	263,551	(21,262)	(80,492)	(37,216)	(19,580)
L102	CITY OF MOUNT VERNON	2,438,347	3,223,638	1,760,497	117,567	16,798	154,325	-	154,325	80,846	-	89,987	-	171,912	-	-	333,008	127,138	460,946	(13,084)	(79,228)	(41,481)	(41,481)
L103	NICHOLAS UTILITY PLANT RD	5,154,940	6,828,396	3,792,549	249,031	251,468	504,489	-	504,489	171,228	-	196,411	-	364,839	-	-	707,276	156,801	(543,831)	(183,883)	(167,823)	(88,289)	(88,289)
L104	LAKE CUMBERLAND CO	4,543,542	6,006,867	3,336,265	210,070	(106,008)	(116,969)	-	(116,969)	159,627	-	167,679	-	318,306	-	-	620,007	274,166	894,173	(156,793)	(167,634)	(77,666)	(77,666)
L105	GEORGETOWN/SCOTT CO PARKS	1,654,864	2,187,973	1,215,129	79,795	(48,448)	37,311	-	37,311	54,865	-	60,076	-	115,941	-	-	226,563	66,116	292,679	(16,650)	(78,020)	(53,779)	(28,200)
L106	TRIPLE S PLANNING & ZONING	138,995	184,124	104,820	6,345	(3,846)	2,499	-	2,499	12,238	-	13,511	-	22,749	-	-	46,408	6,931	53,339	664	(12,444)	(15,610)	(5,756)
L107	CITY OF FRANKLIN	4,629,794	6,120,896	3,399,598	223,229	246,318	492,546	-	492,546	151,487	-	166,318	-	324,340	-	-	631,815	115,827	748,642	(19,207)	(78,420)	(59,146)	(29,146)
L108	SPENCER CO FIRE DIST	228,521	341,795	189,898	12,465	(8,882)	3,583	-	3,583	5,571	-	6,141	-	12,710	-	-	25,395	5,512	30,907	(8,400)	(10,420)	(4,420)	(4,420)
L109	CAMPBELLVILLE CITY SCHOOL	3,489,244	4,587,213	2,547,788	187,266	(19,322)	157,944	-	157,944	125,029	-	137,874	-	253,964	-	-	490,002	61,880	551,882	(162,002)	(182,743)	(95,511)	(95,511)
L110	CITY OF EUSTON	1,453,971	1,922,247	1,067,633	70,554	36,126	106,230	-	106,230	48,202	-	53,659	-	109,447	-	-	190,447	6,213	206,260	20,531	(53,833)	(47,244)	(34,444)
L111	HOUSING AUTH OF CAZOO	25,5278	336,247	186,198	1,216	1,564	3,790	-	3,790	4,407	-	4,858	-	10,441	-	-	34,715	3,828	38,543	9,383	(3,325)	(8,240)	(4,315)
L112	CITY OF BESSFORD	222,750	294,491	163,363	10,740	(16,673)	67	-	67	7,385	-	8,221	-	19,138	-	-	30,494	13,621	44,115	(1,011)	(12,622)	(7,238)	(3,896)
L113	UNION CO PLANNING COMM	117,880	155,468	66,337	3,669	(1,662)	1,999	-	1,999	3,898	-	4,319	-	8,237	-	-	16,007	4,720	20,727	(1,633)	(5,134)	(3,821)	(2,010)
L114	WARREN COUNTY BO OF ED	43,223,946	57,144,844	31,738,790	2,084,074	53,673	2,617,747	-	2,617,747	1,432,960	-	1,594,398	-	4,976,514	-	-	5,917,320	1,960,408	(757,868)	(1,020,878)	(4,504,408)	(788,814)	(788,814)
L115	WASHINGTON CITY SCHOOLS	4,586,296	6,100,097	3,661,907	240,414	(111,233)	129,181	-	129,181	165,303	-	184,051	-	382,436	-	-	682,407	220,272	902,679	(107,020)	(155,974)	(102,017)	(55,974)
L118	CORBIN BO OF ED	6,471,839	8,536,204	4,751,489	312,044	159,710	470,754	-	470,754	214,554	-	238,842	-	57,672	-	-	885,889	163,847	1,049,636	68,821	(286,672)	(210,290)	(110,618)
L119	CITY OF CAMPTON	786,388	1,039,657	577,444	37,816	15,117	7,071	-	7,071	20,070	-	22,022	-	29,346	-	-	107,656	11,909	119,564	16,010	(21,552)	(13,442)	(13,442)
L120	FALLING SPRINGS ARTS	1,022,382	1,351,657	750,722	49,295	(10,078)	18,217	-	18,217	33,894	-	37,711	-	74,082	-	-	139,963	11,117	151,280	(8,712)	(33,228)	(17,476)	(17,476)
L141	CORINTH WATER DISTRICT	195,674	258,958	143,627	9,444	-	9,444	-	9,444	4,944	-	5,492	-	12,891	-	-	26,833	950	27,783	8,035	(8,962)	(6,962)	(5,346)
L156	CITY OF LONDON	386,094	488,051	268,818	17,652	(12,122)	(15,568)	-	(15,568)	15,511	-	17,117	-	35,631	-	-	62,118						
L159	LIVINGSTON FIRE PROTECTION	1,546	1,546	1,546	1,546	1,546	1,546	-	1,546	1,546	-	1,546	-	4,922	-	-	22,885						

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Net Pension Liability and Sensitivity Analysis as of June 30, 2025				Pension Expense				Outstanding Balance of Deferred Outflows of Resources				Outstanding Balance of Deferred Inflows of Resources				Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,						
Participating Employer Code	Participating Employer Name	Discount Rate			Proportionate Share of Aggregate Plan Pension Expense	Proportionate Share of Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Net Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Total Deferred Inflow of Resources	2026	2027	2028	2029	
		Discount Rate 6.50%	Discount Rate 5.50%	Discount Rate Plus 1.50% 7.50%																		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
M001	COLUMBIANDAN UTILITIES	1,964,689	2,597,451	1,442,646	94,729	15,542	132,271	-	132,271	65,133	-	72,507	71,949	209,589	-	209,589	48,927	317,891	25,574	(46,454)	(63,839)	(13,563)
M003	LAWRENCE ANDERSON PLAN COMM	35,558	47,250	26,130	1,714	863	1,553	-	1,553	1,279	-	1,312	-	4,868	-	4,868	1,822	6,080	(802)	1,844	(1,155)	(608)
M005	GLADWIN WATER COMPANY	4,880,869	6,436,361	3,375,369	234,958	36,361	268,319	-	268,319	172,723	-	181,425	-	346,175	-	346,175	127,001	770,487	(13,716)	(137,316)	(83,246)	(51,861)
M006	GATEWAY AREA SERV DISTRICT	3,023,352	3,957,074	2,210,019	145,773	58,739	104,032	-	104,032	113,172	-	131,376	429,917	641,723	-	641,723	413,884	378,112	184	(198,238)	(51,861)	(51,861)
M007	MIDDLEBORO CITY SCHOOLS	3,261,359	4,336,942	2,400,886	158,241	73,807	232,048	-	232,048	108,803	-	123,119	87,204	337,124	-	337,124	448,295	79,329	(153,762)	(106,640)	(56,101)	
M008	WALTON/VERNON RD OF ED	5,521,070	6,526,159	3,680,225	241,656	31,509	265,165	-	265,165	166,157	-	205,105	108,134	466,613	-	466,613	686,134	746,302	96,302	(130,011)	(85,672)	(85,672)
M009	PARIS BOARDMAN CO LIBRARY	388,947	1,043,041	579,324	38,040	16,536	54,576	-	54,576	26,155	-	29,236	25,236	80,307	-	80,307	138,005	29,610	(25,635)	(13,487)	(5,401)	
M010	BOYS CO OF ED	10,463,453	14,097,388	7,833,630	543,311	136,140	(857,000)	-	(857,000)	353,504	-	747,026	-	1,450,175	2,254,124	2,254,124	1,713,899	(2,135,956)	(12,200,165)	(344,470)	(182,272)	
M011	BOYLE COUNTY RD OF ED	6,463,993	8,545,831	4,746,428	311,666	187,359	499,025	-	499,025	214,284	-	238,553	314,411	707,258	-	707,258	884,915	312,372	(109,500)	(210,035)	(110,494)	
M012	EAST FENDELL WATER DIST	599,255	792,126	430,861	39,891	(25,732)	2,179	-	2,179	39,865	-	22,123	43,978	12,028	-	12,028	82,028	49,311	(22,330)	(10,474)	(10,341)	
M013	BREATHITT CO SOIL CONSERV	55,646	75,568	40,860	5,646	2,683	4,293	-	4,293	1,845	-	2,054	4,657	1,556	-	1,556	831	3,008	(144)	(1,608)	(560)	
M014	CITY OF HARRISBURG	557,464	737,600	400,266	26,578	10,597	82,475	-	82,475	38,481	-	25,573	23,911	76,316	-	76,316	24,809	102,465	88,734	(28,512)	(18,114)	
M015	BULLITT CO FISCAL COURT	14,597,363	19,298,690	10,718,657	703,823	304,451	1,038,274	-	1,038,274	483,932	-	538,734	372,566	1,395,212	-	1,395,212	1,998,366	576,481	(454,801)	(474,314)	(249,521)	
M017	CITY OF FREEDONA	73,568	97,183	53,976	3,544	7,671	11,215	-	11,215	2,457	-	2,713	7,122	1,362	-	1,362	10,063	6,060	(116)	(2,368)	(1,255)	
M018	CALDWELL CO PUBLIC LIBRAR	693,346	955,328	508,361	43,382	9,502	42,884	-	42,884	22,853	-	26,551	6,706	2,393	-	2,393	34,782	9,175	17,242	(24,875)	(22,486)	
M019	CAMPBELL CO COURTHOUSE	372,588	227,618	126,421	4,301	5,004	13,305	-	13,305	5,708	-	6,354	3,215	15,277	-	15,277	23,570	5,275	(5,030)	(5,594)	(2,949)	
M020	CITY OF BARNWELL	851,827	1,122,120	684,124	44,495	19,713	35,224	-	35,224	30,896	-	34,394	30,911	96,201	-	96,201	127,584	34,192	(20,421)	(30,302)	(15,831)	
M021	CARROLL CO WATER DISTRICT	1,115,978	1,475,398	833,489	33,868	19,969	73,777	-	73,777	36,997	-	12,792	7,648	12,792	-	12,792	152,776	7,648	(33,724)	(36,262)	(19,075)	
M022	CITY OF OLNEY HILL	1,499,651	1,982,513	1,101,138	72,384	(104,453)	(34,148)	-	(34,148)	49,715	-	55,343	83,300	159,408	-	159,408	295,022	258,346	19,273	(19,200)	(25,633)	
M023	E CARY CO WATER DISTRICT	367,214	749,448	404,527	27,351	29,795	48,146	-	48,146	18,806	-	20,934	19,072	58,812	-	58,812	77,657	27,618	(18,432)	(9,697)	(9,697)	
M024	CHRISTIAN CO OF ED	27,580,112	36,475,861	20,259,074	1,330,278	473,027	8,800,305	-	8,800,305	914,667	-	1,032,295	2,128,314	2,777,063	-	2,777,063	2,777,063	214,093	8,952,064	541,431	(10,037,067)	(671,666)
M025	WINCHESTER MUNICIPAL UTIL	4,829,921	9,029,612	5,031,123	329,310	15,920	385,230	-	385,230	226,425	-	252,027	487,668	966,156	-	966,156	939,010	115,123	1,050,933	304,209	(49,719)	(221,920)
M027	CLAY COUNTY FLS BOARD	447,262	591,136	328,493	21,566	(59,420)	(37,578)	-	(37,578)	14,828	-	16,507	14,807	31,351	-	31,351	43,957	109,829	(12,160)	(28,156)	(14,514)	(7,645)
M028	HOUSING AUTH OF ALBANY	218,521	288,900	160,437	10,536	(50,132)	(39,596)	-	(39,596)	1,065	-	1,305	-	1,305	-	1,305	29,915	46,506	(7,163)	(10,640)	(7,100)	
M029	CUMBERLAND CO FISCAL CT	2,347,880	2,707,434	1,301,703	16,740	(181,140)	(2,409)	-	(2,409)	17,891	-	75,377	15,256	150,724	-	150,724	280,933	66,231	146,544	(121,281)	(65,000)	(66,542)
M030	DAVIES CO RD OF ED	34,483,462	46,029,677	25,309,831	1,600,976	1,039,609	(561,367)	-	(561,367)	1,195,799	-	1,317,059	1,786,688	915,522	3,337,859	-	3,337,859	4,772,803	5,780,361	159,100	(854,500)	(1,312,820)
M031	EDMONSON CO CONSERV DIST	55,145	72,905	40,492	2,659	(1396)	2,463	-	2,463	1,828	-	2,035	384	1,447	-	1,447	5,493	464	8,033	730	(1,761)	(1,762)
M033	RYAN MUNICIPAL UTILITY	1,187,029	1,633,746	1,058,478	66,877	(53,320)	13,557	-	13,557	46,383	-	53,188	39,797	127,968	-	127,968	188,883	15,953	(21,124)	(21,007)	(21,700)	
M034	FAYETTE CO RD EDUCATION	151,385,801	200,406,556	111,307,534	7,308,820	4,569,592	11,878,322	-	11,878,322	5,025,371	-	5,594,252	1,150,263	12,789,884	-	12,789,884	20,751,961	3,459,283	(4,924,711)	(8,925,494)	(2,091,152)	
M035	FLEMING COUNTY LIBRARY	81,453	594,356	280,066	18,392	10,174	48,566	-	48,566	12,646	-	14,077	63,818	95,541	-	95,541	52,221	52,966	4,369	(12,393)	(6,520)	
M037	FRAZIER CO RD OF ED	21,891,371	28,941,855	16,057,554	1,055,508	(184,065)	871,443	-	871,443	725,742	-	807,895	62,450	1,596,065	-	1,596,065	2,996,909	1,518,411	256,856	(733,685)	(711,319)	
M038	HOMANVILLE TOWNSHIP RET AU	799,798	1,057,387	587,362	36,563	(48,089)	286,662	-	286,662	25,515	-	29,524	30,259	82,390	-	82,390	109,402	119,071	26,350	(13,769)	(25,888)	
M039	GALLATIN CO WATER DIS	482,672	638,125	354,430	23,272	(39,379)	16,107	-	16,107	16,002	-	17,813	-	33,815	-	33,815	60,077	15,003	(8,280)	(17,101)	(15,684)	
M040	GARRARD CO PUBLIC LIBRARY	464,244	632,774	346,890	28,284	14,047	42,331	-	42,331	55,399	-	57,973	58,995	115,990	-	115,990	83,556	33,676	(14,610)	(15,080)	(7,566)	
M041	GRANT CO RD OF ED	15,593,273	15,754,620	8,513,397	558,887	566,176	1,125,353	-	1,125,353	384,277	-	427,781	385,420	1,197,461	-	1,197,461	1,588,849	2,057,465	320,715	(650,393)	(176,480)	
M042	CITY OF MAYFIELD	2,003,029	2,648,139	1,470,799	96,578	(28,623)	67,955	-	67,955	65,454	-	73,922	63,638	146,464	-	146,464	274,213	346,351	(32,471)	(65,053)	(84,239)	
M043	CITY OF CANTYVILLE	171,111	256,220	151,646	9,500	15,277	25,777	-	25,777	5,973	-	7,553	27,541	15,458	-	15,458	47,531	30,179	(7,960)	(15,568)	(2,905)	
M044	GREEN TAYLOR WATER DIST	918,302	1,213,792	674,150	44,267	(13,975)	48,310	-	48,310	36,437	-	38,882	63,483	127,782	-	127,782	185,887	63,705	(16,085)	(29,832)	(15,894)	
M045	CITY OF FLEMINGROSS	2,565,888	3,392,275	1,884,098	123,716	11,695	115,411	-	115,411	66,064	-	74,494	51,430	131,268	-	131,268	351,268	331,363	(89,157)	(84,374)	(41,861)	
M046	CITY OF LEWISTOWN	1,328,713	1,756,647	975,857	64,065	(14,423)	13,640	-	13,640	49,469	-	49,036	-	93,085	-	93,085	191,831	15,896	(48,753)	(43,174)	(22,718)	
M047	HARDEN CO PUBLIC LIBRARY	487,160	644,884	357,760	34,490	(70,812)	(47,342)	-	(47,342)	19,153	-	17,979	64,130	15,504	-	15,504	117,645	184,139	(69,205)	(56,845)	(15,830)	
M048	CITY OF BIRMINGHAM	442,187	584,404	324,633	21,316	7,540	36,766	-	36,766	14,657	-	16,316	53,367	84,340	-	84,340	60,124	57,121	(11,388)	(14,363)	(7,557)	
M049	HARRISON CO CONSERVATION DIST	126,261	166,925	92,711	6,088	(7,398)	1,310	-	1,310	4,386	-	4,665	8,846	1,840	-	1,840	17,385	4,040	(1,761)	(4,466)	(2,158)	
M051	HART CO CONSERVATION DIST	87,809	116,090	64,477	4,234	(1,348)	2,593	-	2,593	1,613	-	3,341	-	6,152	-	6,152	12,021	2,254	(34,275)	(3,938)	(1,601)	
M052	HENDERSON CO RD OF ED	30,406,643	37,617,117	15,558,686	988,461	(543,938)	444,511	-	444,511	677,979	-	754,799	248,566	1,682,271	-	1,682,271	2,798,875	237,473	1,037,148	(270,719)	(846,577)	
M053	HENRY CO LIBRARY	87,527	105,220	53,608	26,611	43,176	69,790	-	69,790	16,577	-	18,778	14,026	40,977	-	40,977	56,128	20,277	(13,428)	(7,908)	(7,908)	
M054	CITY OF DANKOFF SPRINGS	1,																				

County Employees Retirement System
Schedule B -Schedule of Pension Amounts by Employer - Nonhazardous
As of and for the year ended June 30, 2025

[illegible]

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025				Pension Expense				Outstanding Balance of Deferred Outflows of Resources				Change in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions				Outstanding Balance of Deferred Inflows of Resources				Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,				
Participating Employer Code	Participating Employer Name	Discount Rate			Share of Aggregate Plan Pension Expense	Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Gross Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029			
		Less 1.00% 4.50%	Discount Rate 6.50%	Discount Rate Plus 1.00% 7.50%																2026	2027	2028	2029			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
N011	CITY OF PERRYVILLE	47,355	62,606	34,732	2,383	(3,509)	(1,238)	-	(1,238)	5,570	-	1,748	5,318	5,318	-	-	6,483	3,741	55,224	(18,856)	(2,702)	(1,539)	(899)			
N012	CITY OF BROOKFIELD	495,471	655,046	303,838	23,889	(17,203)	6,686	-	6,686	16,426	-	18,285	30,160	64,871	-	-	67,830	27,830	26,985	(7,175)	(16,099)	(8,471)	(8,471)			
N013	MIDWAY CITY COMM ACT PART	4,699,766	6,211,444	3,401,000	229,604	48,792	275,396	-	275,396	155,808	-	173,445	143,875	475,128	-	-	641,398	99,426	742,834	(200,601)	(152,711)	(80,317)	(80,317)			
N014	CITY OF BRANTON	412,503	545,356	302,896	19,889	(14,865)	5,024	-	5,024	13,675	-	15,231	31,942	62,260	-	-	56,471	30,865	56,471	(13,404)	(7,461)	(7,461)	(7,461)			
N015	BULLITT CO CONSERVAT DIST	70,114	92,695	51,484	3,381	(1,115)	4,496	-	4,496	2,334	-	2,588	4,496	3,378	-	-	9,599	628	10,227	2,111	(1,482)	(2,278)	(1,200)			
N017	PRINCETON ELECTRIC CO INC	2,634,388	3,462,817	1,934,397	127,019	(103,802)	23,217	-	23,217	87,335	-	97,222	166,145	346,537	-	-	188,072	548,217	(85,067)	(148,963)	(85,099)	(45,031)	(45,031)			
N020	MUMFORD & SONS CO AIRPORT	90,202	119,253	66,234	4,349	(1,733)	2,616	-	2,616	2,990	-	3,329	-	6,319	-	-	12,349	2,323	14,672	(3,338)	(2,932)	(1,542)	(1,542)			
N021	CUMBERLAND CO SAINT DIST	559,370	720,688	377,053	7,684	(2,246)	420	-	420	2,383	-	2,603	-	11,365	-	-	7,618	5,302	(1,278)	(6,663)	(2,725)	(2,725)	(2,725)			
N022	CARROLLTON UTILITIES COMM	3,413,653	4,513,077	2,506,605	164,592	64,970	229,562	-	229,562	113,169	-	125,980	5,573	244,722	-	-	457,326	74,815	542,141	(12,148)	(116,000)	(58,535)	(58,535)			
N023	CITY OF GRAYSON	322,357	730,265	405,638	36,514	(55,002)	(18,488)	-	(18,488)	19,213	-	20,385	-	39,699	-	-	75,523	57,399	132,923	(34,408)	(27,949)	(8,449)	(8,449)			
N025	EAST CLARK CO WATER DIST	797,723	1,041,423	578,425	37,981	(26,115)	11,866	-	11,866	26,115	-	29,071	-	45,413	-	-	107,839	120,899	46,725	(14,895)	(25,598)	(13,464)	(13,464)			
N029	CUMBERLAND PUBLIC LIB	225,978	299,738	165,553	39,895	(5,571)	4,262	-	4,262	7,492	-	8,240	-	9,558	-	-	30,936	7,921	38,857	(3,402)	(7,343)	(3,962)	(3,962)			
N033	ESTILL CO WATER DIST NO 1	690,844	913,342	507,278	33,310	(2,585)	35,895	-	35,895	22,903	-	25,495	-	48,398	-	-	64,756	42,643	137,229	(16,963)	(37,000)	(22,448)	(11,800)			
N035	HOUSING AUTH FLEMINGBURG	6,678	8,828	4,903	322	(17,232)	(16,910)	-	(16,910)	221	-	246	-	384	-	-	354	72,936	73,830	(44,835)	(26,137)	(21,717)	(11,511)			
N036	PRESTONBURG CITY UTIL	4,946,640	6,538,466	3,651,520	248,458	(180,398)	58,060	-	58,060	163,958	-	181,603	142,406	488,882	-	-	441,333	838,387	32,382	(136,648)	(100,699)	(84,946)	(84,946)			
N037	FRANKFORT INDEP SCHOOLS	2,630,336	3,477,466	1,931,434	126,821	(103,599)	(8,776)	-	(8,776)	87,201	-	97,072	43,606	227,879	-	-	380,089	68,833	429,922	2,743	(74,338)	(85,467)	(44,962)			
N038	HOUSING AUTH OF HODMAN	327,795	466,418	200,053	17,010	(11,915)	5,095	-	5,095	15,096	-	16,602	-	24,751	-	-	48,297	2,426	50,723	(13,664)	(11,463)	(6,200)	(6,200)			
N041	BULLOCK PEN WATER DIST	1,429,432	1,889,804	1,049,613	88,521	(84,015)	(4,506)	-	(4,506)	(15,094)	-	52,753	-	108,690	-	-	159,688	108,690	304,378	(51,443)	(46,447)	(24,434)	(24,434)			
N042	PURCHASE AREA DEV DIST	4,861,454	6,432,455	3,572,681	248,591	(261,873)	496,564	-	496,564	162,299	-	178,558	-	169,839	-	-	666,076	666,076	199,790	(113,907)	(138,094)	(81,168)	(81,168)			
N043	GRAYSON CO LIBRARY	401,763	531,158	295,050	19,371	(18,146)	(1,775)	-	(1,775)	13,319	-	14,827	-	28,146	-	-	55,001	110,723	160,724	(74,308)	(43,747)	(13,055)	(6,868)			
N044	HOUSING AUTH OF GREENSBUR	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
N045	KENTUCKY ED DEV CORP	1,373,841	1,816,310	1,008,794	66,241	(153,963)	(87,722)	-	(87,722)	45,546	-	50,761	-	69,007	-	-	188,078	111,095	299,175	(44,661)	(44,648)	(23,485)	(23,485)			
N047	ELIZABETHTOWN RD OF EDUC	5,165,365	6,838,284	3,793,276	249,053	(189,407)	(100,448)	-	(100,448)	171,243	-	190,628	-	364,871	-	-	705,137	371,576	1,086,707	(220,823)	(241,877)	(167,839)	(88,295)			
N048	CYNTHIANA HARRISON CO JPC	173,337	228,183	127,279	8,358	(10,893)	(2,535)	-	(2,535)	5,746	-	6,397	-	12,343	-	-	23,730	4,064	31,794	(5,686)	(7,170)	(5,632)	(2,963)			
N049	CITY OF HENDERSON	154,824	207,285	109,386	7,792	(5,933)	1,859	-	1,859	12,734	-	14,141	-	26,427	-	-	33,231	6,625	39,856	(10,118)	(17,381)	(8,544)	(8,544)			
N051	CITY OF HENDERSON	15,746,050	20,817,188	11,562,050	799,263	(593,551)	205,712	-	205,712	522,010	-	583,763	126,181	1,215,667	-	-	2,150,607	126,181	2,276,788	(27,607)	(494,866)	(511,833)	(595,166)			
N052	CITY OF NEW CASTLE	351,404	464,379	258,051	16,943	(15,521)	1,422	-	1,422	13,650	-	15,070	-	28,729	-	-	36,351	6,625	42,976	(11,348)	(19,418)	(9,090)	(9,090)			
N054	CITY OF MADISONVILLE	19,377,123	25,617,851	14,258,379	949,287	(703,877)	245,410	-	245,410	640,380	-	715,110	1,397,000	3,827,711	-	-	5,622,711	2,801,836	160,421	(709,088)	(829,423)	(931,226)	(931,226)			
N057	NICHOLASVILLE HOUSING AUT	302,611	395,659	173,346	4,947	(30,700)	(25,753)	-	(25,753)	3,402	-	3,787	-	7,389	-	-	14,047	1,389	15,436	(3,295)	(3,438)	(1,733)	(1,733)			
N058	JOHNSON CO LIBRARY	638,409	830,799	461,431	30,299	(14,432)	44,731	-	44,731	20,833	-	23,191	-	47,084	-	-	86,029	35,439	121,468	(31,310)	(29,418)	(10,762)	(10,762)			
N060	KNOTT CO WATER & SEWER	1,129,427	2,022,085	1,123,039	73,742	(118,821)	190,563	-	190,563	50,704	-	56,443	-	168,824	-	-	208,377	76,818	(41,432)	(49,696)	(26,143)	(26,143)				
N061	KNOX CO SOL CONSERV DIST	66,846	88,418	49,114	3,215	(2,715)	500	-	500	2,217	-	2,463	-	4,685	-	-	11,537	2,564	(14,443)	(2,810)	(2,378)	(1,145)	(1,145)			
N063	CUMBERLAND VAL AREA DEV	2,127,171	2,944,469	1,635,583	107,385	(79,819)	18,566	-	18,566	78,835	-	82,193	-	139,375	-	-	304,898	75,196	(76,388)	(76,388)	(38,071)	(38,071)				
N065	THREE FORKS RES ARE	2,024,409	2,742,289	1,523,263	100,023	(88,403)	11,620	-	11,620	48,778	-	55,558	-	145,311	-	-	283,994	356,332	171,620	(188,596)	(87,462)	(55,466)	(55,466)			
N067	HOUSING ORIENTED MINISTRI	802,073	1,100,056	600,981	40,119	(27,777)	12,342	-	12,342	27,585	-	30,310	-	57,403	-	-	113,910	3,844	117,754	(34,735)	(13,827)	(17,037)	(14,222)			
N068	GAZLETT C&P WATER DIST	470,653	622,225	345,394	22,099	(4,382)	27,077	-	27,077	5,565	-	6,169	-	12,788	-	-	16,452	65,851	(56,325)	(56,325)	(25,239)	(8,946)	(8,946)			
N069	CITY OF CRAK ORCHARD	83,024	109,763	49,063	4,003	(4,508)	(495)	-	(495)	2,752	-	3,064	-	5,816	-	-	11,366	5,002	16,368	(5,412)	(5,020)	(2,688)	(1,400)			
N071	CITY OF ALBURN	597,438	1,199,867	666,385	43,752	(48,124)	5,372	-	5,372	30,083	-	33,488	-	100,125	-	-	134,225	2,235	136,460	(75,932)	(7,300)	(29,403)	(15,511)			
N072	LYON CO AMBULANCE SERVICE	1,250,708	1,707,234	948,485	62,861	(80,198)	17,337	-	17,337	42,823	-	47,075	-	90,493	-	-	176,884	43,666	124,189	(51,768)	(41,872)	(21,880)	(21,880)			
N075	CITY OF ALBURN	201,883	266,903	148,240	9,744	(12,384)	(2,640)	-	(2,640)	6,093	-	7,450	-	15,644	-	-	27,638	(37,691)	(35,837)	(8,560)	(5,560)	(3,462)	(3,462)			
N076	MADISON CO EMS	178,178	235,563	130,834	8,591	(14,602)	6,011	-	6,011	5,907	-	6,816	-	13,121	-	-	26,393	6,005	32,398	(8,081)	(5,768)	(3,044)	(3,044)			
N077	MAGOFFIN CO WATER DIST	187,509	276,727	141,425	18,217	(17,040)	(1,177)	-	(1,177)	19,477	-	21,682	-	42,159	-	-	80,429	61,940	142,369	(42,484)	(29,593)	(19,090)	(10,043)			
N078	CENTRAL KY COMM ACTION	14,562,853	19,535,078	10,603,334	702,159	(555,132)	1,217,291	-	1,217,291	482,788	-	537,480	-	1,095,143	-	-	2,915,756	2,296,369	248,464	(613,994)	(473,533)	(248,533)	(248,533)			
N079	BENTON ELECTRIC SYSTEM	1,861,021	2,460,394	1,366,524	89,710	(64,884)	115,814	-	115,814	61,697	-	67,943	-	124,446	-	-	254,772	55,447	310,219	(22,509)	(85,426)	(80,478)	(31,811)			
N080	MARTIN CO WATER DISTRICT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
N081	BUFFALO TRACE AIR DIST	3,430,235	4,535,000	2,518,778	165,391	(88,449)	253,840	-	253,840																	

County Employees Retirement System

Schedule B -Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense			Deferred Amounts From Changes in Proportionate & Differences Between Employer Contributions & Proportionate Share of Plan Contributions			Net Employer Pension Expense (Expense/Contribution)			Outstanding Balance of Deferred Outflows of Resources			Outstanding Balance of Deferred Inflows of Resources			Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,			
Employing Entity Code	Participating Employer Name	Discount Rate 5.50%	Discount Rate Less 1.00% 4.50%	Discount Rate Plus 1.00% 6.50%	Proportionate Share of Aggregate Plan Pension Expense	Gross Employer Pension Expense	Proportionate Share of Net Employer Contributions	Liability Experience	Assumption Changes	Investment Experience	Difference Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Difference Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)		
N003	CITY OF LAGRANGE	1,596,143	2,559,710	1,421,685	93,353	182,979	276,332	-	276,332	64,187	-	75,453	188,865	324,503	-	-	205,956	24,274	289,330	125,901	5,279	62,910	(33,496)
N004	CITY OF OWENSON	143,213	189,363	105,174	6,906	(5,776)	1,130	-	1,130	4,748	-	5,265	5,749	11,783	-	-	10,608	6,297	25,905	4,347	(7,807)	(14,016)	(2,448)
N007	KY VALLEY CO COOPERATIVE	231,844	280,072	155,554	10,214	(10,638)	(21,404)	-	(21,404)	7,023	-	7,818	58	14,899	-	-	29,001	12,500	41,501	(8,780)	(7,309)	(8,888)	(3,222)
N008	FIRE CO LIBRARY DISTRICT	1,641,546	2,189,729	1,205,086	79,130	(80,512)	15,779	-	15,779	14,408	-	60,567	-	114,975	-	-	124,674	276,064	(20,090)	(19,603)	(13,373)	(24,016)	
N009	CITY OF CLAY CITY	342,445	452,735	251,493	16,511	(16,679)	(32,168)	-	(32,168)	11,353	-	12,638	-	23,991	-	-	46,880	97,098	143,678	(34,783)	(38,224)	(11,127)	(5,831)
N020	CITY OF BUNNAGE	613,719	811,377	460,646	29,591	(30,579)	10,579	-	10,579	20,346	-	22,649	-	31,310	-	-	84,028	24,524	108,142	3,602	(10,402)	(15,401)	(15,401)
N033	HOUSING AUTH OF MOREHEAD	1,248,021	1,646,001	954,303	60,030	(203,957)	270,427	-	270,427	41,775	-	46,947	268,330	355,312	-	-	170,422	132,905	53,342	(40,403)	(21,282)	(21,282)	(21,282)
N034	CITY OF JAMESTOWN	2,061,680	2,725,479	1,513,885	99,465	(113,731)	(14,370)	-	(14,370)	68,349	-	70,086	-	144,431	-	-	262,241	46,031	385,378	(64,011)	(92,861)	(66,990)	(35,241)
N036	W SHELBY WATER DISTRICT	471,766	623,706	346,422	22,747	(16,951)	13,056	-	13,056	15,640	-	17,410	4,084	37,134	-	-	64,584	4,407	68,991	6,298	(14,763)	(15,329)	(8,064)
N037	SIMPSON CO CONSER DIST	52,140	68,819	38,286	2,514	(2,129)	(959)	-	(959)	1,729	-	1,924	-	1,358	-	-	1,238	4,416	21,542	(2,307)	(1,594)	(800)	(800)
N110	LOGAN/CODR REG. WATER COM	1,146,676	2,043,487	1,134,970	74,526	(133,349)	207,875	-	207,875	51,242	-	57,043	158,531	268,816	-	-	211,602	133,174	382,816	(26,421)	(30,246)	(26,421)	(26,421)
N111	SHARLEY LAKE WATER DIST	1,486,693	1,965,022	1,091,740	75,687	(86,305)	106,617	-	106,617	49,290	-	54,707	93,298	195,555	-	-	205,542	90,210	(24,467)	(46,311)	(25,426)	(25,426)	
N112	TRIMBLE CO WATER DIST	426,693	564,116	313,315	20,573	(68,758)	88,331	-	88,331	14,146	-	16,347	48,129	78,112	-	-	58,414	22,296	80,710	41,860	(23,299)	(13,863)	(7,293)
N113	LINCOLN CO LIBRARY BD	897,340	1,157,253	655,894	22,970	(17,591)	5,379	-	5,379	56,482	-	58,347	18,195	53,163	-	-	88,358	22,602	110,960	(3,575)	(5,281)	(8,596)	(8,596)
N114	BOWLING GREEN MUNICIPAL UTI	27,590,763	36,926,276	20,578,888	1,347,666	(1,571,461)	882,175	-	882,175	1,053,153	-	1,155,153	1,958,621	3,445,132	-	-	3,826,681	4,465,126	(8,475)	(11,112,311)	(868,270)	(477,761)	(477,761)
N115	WASHINGTON CO CONSER DIST	81,466	107,703	59,819	3,928	(7,062)	10,991	-	10,991	2,701	-	3,006	7,112	12,831	-	-	11,153	11,153	6,150	1,444	(2,647)	(1,393)	(1,393)
N116	MONTICELLO UTILITY COMM	2,087,945	2,750,493	1,533,151	100,672	(121,443)	(82,177)	-	(82,177)	69,220	-	77,051	146,275	285,838	-	-	285,838	188,410	474,248	(78,383)	(97,844)	(55,006)	(55,006)
N117	CITY OF DIXON	123,572	148,827	82,660	5,428	(12,888)	(17,440)	-	(17,440)	3,712	-	4,154	28,498	38,384	-	-	15,411	10,711	13,900	(7,011)	(13,658)	(13,024)	(13,024)
N118	CITY OF WILLIAMSBURG	4,144,744	5,479,681	3,043,462	199,844	(271,433)	(71,589)	-	(71,589)	137,488	-	152,961	32,754	74,322	-	-	74,322	644,739	1,330,000	(134,677)	(79,848)	(79,848)	(79,848)
N119	WOLF CO CONSER DISTRICT	80,464	106,179	59,084	3,880	(4,004)	(124)	-	(124)	2,668	-	2,970	-	5,618	-	-	11,015	13,448	(5,373)	(2,610)	(1,373)	(1,373)	(1,373)
N120	WOODFORD CO PLAIN ZONING	588,913	473,555	263,056	17,271	(84,431)	(67,144)	-	(67,144)	11,875	-	13,319	13,319	25,084	-	-	40,036	101,299	150,331	(57,751)	(48,720)	(65,122)	(65,122)
N919	N KY CONV & VISITORS BUR	1,842,547	2,435,970	1,352,958	88,840	(196,344)	286,184	-	286,184	61,084	-	67,999	27,875	136,956	-	-	252,243	66,191	318,434	18,986	(89,090)	(89,878)	(121,466)
P001	HOUSING AUTH OF COLUMBIA	186,619	247,640	137,288	9,010	(1,340)	7,670	-	7,670	4,195	-	4,980	14,980	18,071	-	-	21,561	1,919	27,500	6,398	(4,568)	(6,072)	(1,194)
P005	GLASSBORO ELECTRIC PLANT BD	7,135,853	9,698,488	5,386,623	353,704	(449,258)	(95,553)	-	(95,553)	243,198	-	270,729	-	511,927	-	-	1,006,272	435,951	1,440,223	(227,280)	(335,254)	(238,361)	(125,396)
P006	BATH COUNTY E.M.S.	788,224	1,042,265	578,781	30,805	(22,348)	(8,457)	-	(8,457)	26,131	-	29,089	164,801	224,091	-	-	187,967	21,722	249,693	92,181	(37,345)	(25,613)	(13,474)
P007	CITY OF PRINCETON	623,214	823,897	457,613	30,601	(27,441)	3,160	-	3,160	20,661	-	23,000	47,196	60,320	-	-	50,661	15,074	105,294	(6,979)	(20,713)	(10,616)	(10,616)
P008	REGIONAL CO PLANNING COMM	1,978,944	2,615,167	1,452,413	95,373	(101,247)	54,126	-	54,126	13,341	-	15,079	-	136,375	-	-	276,793	72,419	349,212	(23,608)	(82,816)	(84,278)	(33,813)
P009	HOUSING AUTHORITY PANEL	347,719	453,176	251,488	16,527	(14,528)	(1,999)	-	(1,999)	11,364	-	12,650	-	24,024	-	-	46,926	11,062	59,988	(1,176)	(16,701)	(11,138)	(5,458)
P010	KIDGONE PUBLIC SAFETY	1,496,226	1,857,802	1,051,839	67,754	(88,497)	(18,743)	-	(18,743)	46,586	-	51,860	15,374	35,490	-	-	102,374	62,216	254,905	(15,249)	(71,216)	(45,660)	(24,000)
P011	CITY OF JACKSON CITY	171,278	226,441	125,707	8,258	(13,506)	(5,248)	-	(5,248)	5,078	-	5,521	11,999	15,488	-	-	25,872	46,100	71,978	(9,487)	(5,561)	(2,501)	(2,501)
P013	CITY OF JACKSON	2,121,983	3,134,230	1,851,860	121,599	(144,180)	(22,581)	-	(22,581)	83,609	-	93,073	79,485	256,167	-	-	345,257	90,751	436,008	2,072	(56,856)	(81,347)	(43,100)
P014	BROOKSHIRE CO PUBLIC U	620,412	820,279	451,090	29,916	(14,427)	15,493	-	15,493	20,609	-	23,898	34,509	41,210	-	-	54,093	41,210	(4,210)	(14,210)	(10,506)	(10,506)	(10,506)
P015	CITY OF LEBANON JUNCTION	120,512	158,111	88,205	25,097	(15,918)	9,179	-	9,179	17,256	-	19,209	36,465	45,377	-	-	71,258	56,774	108,041	(15,074)	(17,079)	(10,332)	(5,444)
P017	PRINCETON WATER/WASTEWATE	1,151,886	1,517,127	807,644	65,578	(89,093)	24,515	-	24,515	44,815	-	49,898	84,703	105,508	-	-	185,052	91,458	(61,474)	(43,544)	(23,168)	(23,168)	(23,168)
P018	MURRAY/CALLOWAY TRANS AUT	1,466,817	2,003,463	1,272,922	80,367	(94,900)	429,267	-	429,267	59,284	-	65,534	144,944	202,716	-	-	228,186	228,186	161,994	(46,813)	(154,080)	(28,402)	(28,402)
P022	MATTHEW HIDE WATER	1,196,980	1,582,252	878,961	57,714	(58,819)	901	-	901	39,683	-	43,175	102,868	140,421	-	-	155,305	100,463	1,107	(39,573)	(88,284)	(105,462)	(105,462)
P023	LIBERTY TOWNSHIP	146,404	193,556	107,503	7,059	(23,324)	25,383	-	25,383	7,059	-	7,853	11,533	17,832	-	-	20,041	301	11,907	(5,181)	(4,757)	(2,560)	(2,560)
P025	CLARK CO CONSERVATION DIST	61,433	81,219	45,110	2,962	(4,777)	8,739	-	8,739	2,037	-	2,267	7,461	11,765	-	-	8,410	5,157	6,494	(93)	(1,996)	(1,000)	(1,000)
P033	ESTILL COUNTY EMS	111	147	62	5	(7)	14	-	14	4	-	4	8	15	-	-	8	15	15	15	15	15	15
P035	FLEMING CO DISPATCH	380,245	515,929	286,352	18,816	(27,777)	5,960	-	5,960	12,937	-	14,402	39,625	56,964	-	-	53,424	36,129	58,326	(2,612)	(12,688)	(6,671)	(6,671)
P037	COMMUNITY ACTION KENTUCKY	513,114	681,025	378,242	14,817	(470,361)	(470,361)	-	(470,361)	40,480	-	44,568	30,887	51,039	-	-	51,039	582,538	(991,727)	(129,180)	(129,180)	(17,788)	(8,806)
P038	HICKMAN ELECTRIC SYSTEM	709,249	1,016,988	564,850	17,090	(10,515)	6,575	-	6,575	25,502	-	28,389	53,891	71,610	-	-	105,309	41,241	146,550	(17,630)	(36,883)	(24,903)	(13,140)
P041	CITY OF BAY RIDGE	424,615	561,913	305,361	29,239	(41,712)	12,473	-	12,473	23,366	-	26,008	42,214	56,979	-	-	45,137	141,674	(1,785)	(42,123)	(31,820)	(13,152)	(13,152)
P043	CITY OF CLARKSON	317,349	419,516	231,025	15,301	(19,377)	(4,076)	-	(4,076)	10,521	-	11,712	8,640	30,873	-	-	47,445	15,154	62,599	(8,135)	(17,079)	(10,332)	(5,444)
P045	CHENAP CO EMER COM	411,051	541,210	301,762	21,843	(27,967)	7,124	-	7,124	18,025	-	20,079	33,073	46,366									

County Employees Retirement System

Schedule B -Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Deferred Amounts From Changes in Proportionate & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions		Pension Expense		Gross Employer Pension Expense (10)		Proportionate Share of Pension Expense (11)		Net Employer Pension Expense (12)		Liability Experience (13)		Assumption Changes (14)		Investment Experience (15)		Proportion & Difference Between Employer Contrib. & Proportionate Share of Plan Contributions		Total Deferred Outflow of Resources (16)		Liability Experience (17)		Assumption Changes (18)		Investment Experience (19)		Proportion & Difference Between Employer Contrib. & Proportionate Share of Plan Contributions		Total Deferred Inflow of Resources (20)		Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,				
Participating Employer Code	Participating Employer Name	Discount Rate 6.50%	Discount Rate 5.50%	Discount Rate 7.50%	Proportionate Share of Aggregate Plan Pension Expense	Proportionate Share of Pension Expense (10)	Proportionate Share of Pension Expense (11)	Proportionate Share of Pension Expense (12)	Proportionate Share of Pension Expense (13)	Proportionate Share of Pension Expense (14)	Proportionate Share of Pension Expense (15)	Proportionate Share of Pension Expense (16)	Proportionate Share of Pension Expense (17)	Proportionate Share of Pension Expense (18)	Proportionate Share of Pension Expense (19)	Proportionate Share of Pension Expense (20)	Proportionate Share of Pension Expense (21)	Proportionate Share of Pension Expense (22)	Proportionate Share of Pension Expense (23)	Proportionate Share of Pension Expense (24)	Proportionate Share of Pension Expense (25)	Proportionate Share of Pension Expense (26)	Proportionate Share of Pension Expense (27)	Proportionate Share of Pension Expense (28)	Proportionate Share of Pension Expense (29)	Proportionate Share of Pension Expense (30)	Proportionate Share of Pension Expense (31)	Proportionate Share of Pension Expense (32)	Proportionate Share of Pension Expense (33)	Proportionate Share of Pension Expense (34)	Proportionate Share of Pension Expense (35)	Proportionate Share of Pension Expense (36)	Proportionate Share of Pension Expense (37)	Proportionate Share of Pension Expense (38)	Proportionate Share of Pension Expense (39)	Proportionate Share of Pension Expense (40)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
P063	LAUREL CO WATER DIST #2	1,783,618	2,158,062	1,309,688	85,998	46,628	126,626	-	126,626	59,130	-	65,824	19,350	144,304	-	-	244,176	208,622	34,589	(17,461)	(17,951)	(16,491)																	
P066	HYDEE LESLIE COUNTY WATER DISTRICT	1,086,763	1,435,451	797,262	52,351	497,091	549,442	-	549,442	35,995	-	40,070	341,720	417,761	-	-	148,640	342,678	2,189	(10,029)	(15,280)	(18,560)																	
P068	LEWIS CO PUBLIC LIBRARY	255,617	337,969	187,711	12,326	23,510	35,836	-	35,836	4,475	-	5,484	31,252	48,161	-	-	34,997	24,611	3,187	(8,306)	(4,570)	(4,570)																	
P069	LINCOLN CO CLERK	687,650	909,516	505,153	31,170	(89,188)	(58,018)	-	(58,018)	20,807	-	40,195	48,195	106,072	-	-	56,180	205,252	(62,502)	(15,442)	(22,154)	(11,796)																	
P071	LOGAN CO CONS DISTRICT	380,213	251,528	139,391	9,373	(1,369)	7,804	-	7,804	6,307	-	7,021	119	11,447	-	-	26,046	15,357	7,730	(13,743)	(5,182)	(3,513)																	
P072	LITON CO WATER DISTRICT	388,611	487,686	270,621	17,783	17,710	46,503	-	46,503	12,227	-	15,611	12,447	38,261	-	-	50,491	14,127	6,044	(11,884)	(6,305)	(6,305)																	
P075	MCCLEEN CO RES WATER COMM	482,591	571,914	321,646	20,818	(12,510)	3,328	-	3,328	14,341	-	15,365	15,365	37,111	-	-	19,221	5,094	64,315	6,613	(12,360)	(14,056)																	
P076	MADISON CO PUBLIC LIBRARY	2,320,763	3,122,538	1,850,920	121,538	164,713	186,011	-	186,011	83,566	-	93,026	29,758	296,265	-	-	345,083	37,633	332,714	50,265	(81,902)	(64,880)																	
P077	SALYER/NANCY CO JOINT HOUS	147,406	194,881	108,238	7,107	(53,974)	(46,867)	-	(46,867)	4,887	-	5,440	-	10,327	-	-	30,180	56,979	77,319	(19,754)	(4,790)	(2,520)																	
P078	MARION CO CONSERV DIST	46,274	67,619	40,664	3,955	888	4,083	-	4,083	2,197	-	2,461	-	6,493	-	-	9,073	627	8,617	(2,382)	(2,535)	(1,514)																	
P079	CITY OF CALVERT CITY	2,102,895	3,107,672	1,837,109	120,611	(77,739)	42,862	-	42,862	82,943	-	92,342	176,275	-	-	-	342,507	68,535	411,402	(4,869)	(106,838)	(81,294)																	
P081	MASON COUNTY LIBRARY	309,113	406,608	225,078	14,904	(7,167)	7,737	-	7,737	32,448	-	32,408	2,804	24,470	-	-	42,317	5,063	41,390	2,037	(8,628)	(10,644)																	
P084	ANDERSON DEAN COMM PARK	393,435	295,721	142,080	9,336	30,548	41,874	-	41,874	6,412	-	7,138	9,996	23,717	-	-	26,480	50,197	(1,288)	(15,771)	(6,283)	(3,307)																	
P087	MONTGOMERY CITY WATER DIST	171,124	226,515	122,808	8,261	24,442	32,703	-	32,703	5,080	-	5,920	30,027	42,090	-	-	23,405	22,802	3,179	(18,738)	(9,854)	(9,854)																	
P088	MORGAN CO WATER DIST	576,389	792,613	453,229	27,791	(13,100)	(6,115)	-	(6,115)	28,100	-	30,271	40,199	102,396	-	-	78,006	192,396	172,861	(113,363)	(89,158)	(9,854)																	
P089	MUHLBERG WATER DIST #5	555,200	734,121	407,743	26,774	(2,774)	23,500	-	23,500	18,409	-	20,493	1,128	40,230	-	-	76,019	85,624	5,032	(22,803)	(18,043)	(9,491)																	
P090	NORTH NELSON WATER DIST	534,405	691,877	384,180	14,870	60,106	75,006	-	75,006	17,352	-	19,314	10,475	21,807	-	-	71,654	30,851	17,078	(17,007)	(8,947)	(8,947)																	
P092	OHIO CO RES WATER DIST	528,618	702,116	388,806	25,517	714	26,231	-	26,231	17,559	-	19,546	11,289	37,261	-	-	72,507	1,777	11,289	(19,009)	(17,210)	(9,052)																	
P097	OT RIVER AREA DIST	3,568,217	4,177,488	2,621,111	172,695	149,838	312,683	-	312,683	118,294	-	133,083	399,715	115,943	-	-	1,004,319	119,711	124,071	(115,943)	(86,994)	(86,994)																	
P100	LAKE CUMBERLAND CMA INC	7,628,384	10,085,213	5,601,424	367,808	(215,058)	152,772	-	152,772	232,896	-	261,254	415,145	949,365	-	-	1,044,319	481,570	118,054	(247,870)	(130,398)	(130,398)																	
P103	MOREHEAD TOURISM COMMISS	384,418	521,447	280,646	19,017	(8,878)	(10,871)	-	(10,871)	13,076	-	14,504	27,632	-	-	-	53,995	93,881	147,476	(18,387)	(41,909)	(12,816)																	
P104	RUSSELL CO TOURIST COMA	138,813	180,903	100,475	6,598	(4,145)	4,598	-	4,598	4,356	-	4,924	1,024	10,610	-	-	18,732	2,115	21,247	(5,097)	(4,448)	(1,846)																	
P105	GEORGETOWN/SCOTT TOURISM	381,093	497,127	241,123	16,564	(3,872)	30,886	-	30,886	10,976	-	12,219	2,880	26,075	-	-	46,324	6,797	105,364	(105,758)	(5,660)	(5,660)																	
P106	MULTI PURPOSE COMM ACTION	780,092	1,037,891	576,464	37,852	(17,093)	20,761	-	20,761	26,026	-	28,972	6,408	61,406	-	-	107,473	56,763	164,226	(15,004)	(46,888)	(25,509)																	
P107	EMPHIS CO LIBRARY DIST	457,487	605,093	336,074	22,564	8,013	30,581	-	30,581	15,174	-	16,891	28,889	60,151	-	-	82,657	2,962	75,618	12,118	(5,889)	(10,746)																	
P110	TODD COUNTY CONSERVATION DISTRICT	-	-	-	-	(42,288)	(42,288)	-	(42,288)	-	-	-	-	-	-	-	25,440	29,440	(27,185)	(2,222)	(14,872)	(7,821)																	
P111	JOHN A STREET LIBRARY	347,033	458,841	254,844	16,714	43,498	60,212	-	60,212	11,506	-	12,808	-	24,164	-	-	47,513	11,746	59,259	(13,119)	(14,615)	(15,014)																	
P113	STURGE HOUSING AUTHORITY	131,048	176,576	96,961	6,367	5,186	11,553	-	11,553	4,379	-	4,971	50,700	-	-	-	18,077	2,679	20,756	30,908	14,884	(4,761)																	
P115	HOUSING AUTH SPRINGFIELD	394,315	256,888	142,083	9,369	2,467	11,836	-	11,836	6,442	-	7,171	18,070	31,683	-	-	26,802	15,102	45,704	(176)	(9,141)	(3,322)																	
P116	CITY OF MONTICELLO	476,807	630,106	349,946	22,860	(127,283)	(104,423)	-	(104,423)	30,800	-	33,989	17,589	61,247	-	-	80,261	154,088	(79,060)	(15,820)	(15,486)	(8,146)																	
P117	CITY OF CLAY	380,812	767,898	404,497	28,055	(84,139)	(56,134)	-	(56,134)	19,256	-	21,456	1,008	42,800	-	-	79,515	16,056	95,571	(4,800)	(18,378)	(18,878)																	
P120	WOODFORD CO CONSERV DIST	130,900	171,178	96,185	6,316	(2,364)	4,044	-	4,044	4,341	-	4,834	1,177	10,593	-	-	15,443	33,375	(7,799)	(9,504)	(4,250)	(2,233)																	
P129	CITY OF CRESTVIEW HILLS	130,472	701,120	385,129	25,577	6,097	13,674	-	13,674	17,586	-	19,577	7,968	37,929	-	-	72,621	7,704	80,325	(21,376)	(17,237)	(9,067)																	
P030	SOUTH ANDERSON WATER DIST	1,405,490	2,123,160	1,179,211	77,422	470,554	547,986	-	547,986	152,340	-	167,367	744,009	895,707	-	-	219,913	229,323	448,530	(229,323)	(62,142)	(42,928)																	
P005	BARRON CO SOL CONS DIS	47,633	62,974	34,976	2,297	(8,227)	(5,930)	-	(5,930)																														

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025				Pension Expense				Outstanding Balance of Deferred Outflows of Resources				Outstanding Balance of Deferred Inflows of Resources				Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30, 2025					
Participating Employer Code	Participating Employer Name	Discount Rate	Discount Rate Less 1.00%	Discount Rate Plus 1.00%	Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts From Changes in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
R047	LINECOL TRAIL AREA DEV IS	3,898,718	5,154,366	2,862,779	187,080	282,546	478,526	-	478,526	129,250	-	143,882	157,832	438,964	-	-	533,751	191,910	(101,362)	(126,681)	(66,444)		
R048	HANLAN CO CONCRETE DIV	506,618	140,955	78,288	5,541	8,656	13,757	-	13,757	3,355	-	3,829	8,829	16,299	-	-	14,596	7,666	(1,077)	(1,464)	(8,822)		
R050	HART CO ARMS SERVICE	1,791,464	2,368,435	1,331,449	86,377	(153,790)	(67,413)	-	(67,413)	59,391	-	66,114	126,505	341,087	-	-	248,250	184,087	(136,516)	(188,046)	(158,210)	(102,222)	
R051	HENDERSON MAN W & S DEPT	8,102,153	10,711,587	5,590,507	300,651	451,594	439,245	-	439,245	268,602	-	299,009	40,754	608,363	-	-	1,108,177	41,604	(1,154,781)	1,010,130	(254,787)	(183,564)	(118,406)
R052	CITY OF CAMPBELLBURG	220,802	291,254	161,765	10,622	39,797	50,419	-	50,419	7,303	-	8,130	16,859	32,292	-	-	30,159	18,789	(5,732)	(7,138)	(13,768)	(3,766)	
R054	SOUTH HOPKINS WATER DIST	602,701	796,830	442,105	20,600	165,736	45,636	-	45,636	39,981	-	22,243	18,225	60,449	-	-	82,009	21,376	(15,151)	(19,584)	(10,801)	(5,801)	
R057	CITY OF WILMOR	1,788,187	2,377,356	1,320,393	86,701	(96,796)	(10,095)	-	(10,095)	59,654	-	66,362	125,974	326,792	-	-	104,559	330,731	(47,373)	(88,213)	(158,429)	(107,788)	
R058	HODGSON AUTH OF PAINESVILLE	1,658,765	1,146,875	748,066	49,120	(113,534)	35,596	-	35,596	37,774	-	37,097	2,625	139,468	-	-	139,468	6,877	(14,238)	(13,103)	(17,415)		
R061	NY COMB ECONOMIC OPPORT	17,081,285	22,582,589	12,542,569	823,587	617,736	1,435,323	-	1,435,323	566,279	-	630,382	431,884	1,638,545	-	-	2,338,413	219,004	2,557,417	593,067	(674,932)	(555,024)	(291,982)
R062	WOODBORO WATER DISTRICT	3,157,068	3,205,054	2,800,951	289,820	(189,738)	(109,082)	-	(109,082)	119,121	-	145,287	275,834	138,988	-	-	138,988	295,664	(175,442)	(188,147)	(127,937)	(67,309)	
R071	LOGAN CO PUBLIC LIBRARY	945,758	1,250,555	694,468	45,600	(21,125)	24,475	-	24,475	31,354	-	34,963	9,652	75,909	-	-	120,473	24,978	(13,647)	(18,793)	(16,165)		
R072	LITON CO HODGSON AUTHORITY	415,214	548,808	304,827	20,028	(24,053)	(4,025)	-	(4,025)	23,764	-	26,807	65,322	133,409	-	-	56,837	26,467	(15,544)	(18,101)	(13,969)	(7,956)	
R073	NICOLAUS CO BO OF ED	18,663,342	24,674,734	13,704,547	899,886	(623,958)	275,928	-	275,928	688,763	-	768,361	-	1,307,523	-	-	2,550,050	424,013	2,979,063	(69,160)	(676,807)	(606,443)	(119,011)
R076	RICHMOND UTILITIES	6,930,884	9,135,328	5,073,839	331,365	42,389	373,754	-	373,754	229,076	-	253,008	52,006	536,900	-	-	945,957	337,308	1,283,265	(158,217)	(214,524)	(134,513)	
R078	CITY OF LORETT	415,613	56,286	31,217	2,650	(14,013)	11,363	-	11,363	1,469	-	1,569	3,184	9,154	-	-	5,820	1,184	(1,847)	(2,000)	(1,381)	(768)	
R079	MARSHALL CO PUB LIBRARY	1,623,079	2,145,819	1,191,886	78,258	35,723	113,981	-	113,981	51,808	-	59,900	10,963	132,771	-	-	222,108	43,456	(52,405)	(52,739)	(27,744)		
R088	CITY OF WEST LIBERTY	2,071,080	3,750,719	2,108,175	188,480	7,570	196,050	-	196,050	95,181	-	105,956	205,137	393,084	-	-	393,084	179,539	(148,007)	(193,289)	(158,084)		
R090	CENTRAL CITY MIA WRTB&SW	2,052,610	2,713,887	1,507,205	98,968	(60,861)	38,107	-	38,107	68,048	-	75,751	11,481	157,280	-	-	281,000	64,991	(65,874)	(65,874)	(35,088)		
R090	NEUSON CO PUBLIC LIBRARY	1,756,296	2,321,940	1,289,635	84,481	(244,898)	(160,417)	-	(160,417)	94,814	-	104,218	123,041	245,455	-	-	245,455	173,738	(107,051)	(97,011)	(55,068)	(36,011)	
R093	TR CO COMM ACTION AGENCY	499,366	660,195	366,678	24,077	(14,583)	(10,506)	-	(10,506)	16,555	-	18,429	34,849	71,200	-	-	68,363	71,200	143,363	(15,623)	(11,191)	(16,226)	(8,536)
R097	FERRY COUNTY PUBLIC LIB	1,689,713	1,440,674	800,383	52,541	(60,615)	8,074	-	8,074	16,126	-	18,204	2,096	34,864	-	-	36,333	187,464	(1,108)	(52,343)	(15,408)	(18,527)	
R103	ROWAN CO PUBLIC LIBRARY	944,033	1,248,074	693,181	45,117	(6,822)	51,939	-	51,939	31,297	-	34,889	54,388	120,514	-	-	120,514	20,203	(14,440)	(16,306)	(16,136)		
R104	CITY OF RUSSELL SPRINGS	1,902,033	2,114,614	1,196,638	97,708	(194,608)	(96,899)	-	(96,899)	63,096	-	70,394	118,250	260,387	-	-	260,387	148,410	408,797	(84,723)	(96,508)	(121,513)	
R105	CITY OF STAMPAING GROUND	36,303	74,965	43,638	2,734	8,490	6,224	-	6,224	1,880	-	2,083	15,130	19,303	-	-	7,763	4,334	(10,097)	5,989	3,828	(1,842)	(970)
R106	SHELBY CO PARK RECREATION	876,380	1,158,830	643,880	42,365	(19,317)	7,058	-	7,058	29,081	-	32,002	6,924	120,094	-	-	120,094	82,774	202,778	(40,148)	(17,716)	(28,483)	(14,968)
R109	YUKON CO PUBLIC LIBRARY	462,055	675,387	406,613	28,207	15,102	43,309	-	43,309	60,454	-	67,124	107,507	161,124	-	-	161,124	141	90,778	40,077	481	(21,513)	(11,116)
R114	KEWING GREEN PUBLIC SCH	14,818,890	19,591,562	10,881,321	714,504	52,749	1,227,253	-	1,227,253	491,276	-	546,889	32,379	1,070,544	-	-	2,038,093	905	2,039,098	276,139	(608,413)	(481,512)	(253,309)
R115	S W E D A	440,095	585,096	322,884	6,750	8,860	8,860	-	8,860	4,441	-	5,167	1,518	3,126	-	-	15,187	8,824	2,705	4,364	(5,498)	(2,894)	
R116	WAYNE CO CONCRETE DIV	321,586	160,745	89,779	5,862	1,372	7,234	-	7,234	4,031	-	4,487	10,349	18,867	-	-	16,445	7,913	(10,247)	(13,912)	(2,078)		
R117	WEBSTER COUNTY WATER DIST	688,862	930,335	505,602	39,207	(77,441)	(38,234)	-	(38,234)	20,817	-	25,411	71,400	145,441	-	-	164,364	51,177	145,441	(24,688)	(22,174)	(11,771)	
R118	WILLIAMSBURG IND BO OF ED	2,457,879	3,248,480	1,804,789	128,508	161,973	280,481	-	280,481	81,484	-	90,708	574,410	750,022	-	-	136,481	39,912	376,393	359,777	136,309	(79,864)	(42,013)
R120	CITY OF MARYLAND	189,129	792,617	440,216	3,269	(15,561)	9,346	-	9,346	22,126	-	24,603	6,007	12,047	-	-	82,075	21,949	156,058	(5,669)	(26,625)	(19,402)	(10,347)
R159	N Y LEGAL AND SOCIETY	5,108,733	6,886,284	3,824,706	251,143	(241,341)	7,802	-	7,802	172,680	-	192,228	5,056	380,964	-	-	731,071	79,616	792,289	46,284	(120,249)	(89,035)	
T036	FLOYD COUNTY CONS DIST	61,862	200,052	111,465	7,319	(37,380)	(30,061)	-	(30,061)	5,033	-	5,602	10,809	18,322	-	-	38,322	39,244	(22,554)	(18,807)	(4,632)	(2,555)	
V001	ADAM COUNTY FISCAL COURT	4,114,254	5,439,283	3,021,090	198,371	156,393	66,834	-	66,834	156,393	-	155,855	143,807	420,037	-	-	503,235	163,961	(163,961)	(147,147)	(133,884)	(70,328)	
V002	ALLEN COUNTY FISCAL COURT	4,817,877	6,369,555	3,517,705	232,297	159,239	73,058	-	73,058	159,722	-	175,889	159,722	557,351	-	-	688,563	202,829	762,802	(5,266)	(186,108)	(156,548)	(82,355)
V003	ANDERSON CO FISCAL COURT	6,735,844	8,188,868	4,581,134	298,646	129,129	169,517	-	169,517	205,342	-	228,587	155,951	426,412	-	-	647,945	219,467	867,412	(286,341)	(262,361)	(150,875)	
V004	BALLARD COUNTY FISCAL CT	4,805,023	6,352,561	3,520,267	231,678	(163,723)	67,955	-	67,955	159,286	-	177,329	99,451	436,075	-	-	637,803	210,293	908,096	(8,718)	(285,073)	(156,130)	(82,135)
V005	BARREN CO FISCAL CT	5,179,712	6,840,002	3,799,006	194,455	69,187	94,862	-	94,862	175,520	-	190,934	981,105	1,345,961	-	-	798,279	310,293	1,108,572	752,644	(168,111)	(89,486)	
V006	BATH CO FISCAL COURT	2,708,842	3,581,270	1,980,808	120,609	(89,715)	30,894	-	30,894	69,893	-	77,369	139,369	241,771	-	-	403,803	49,030	418,868	5,500	(99,272)	(88,019)	(46,305)
V007	BELL CO FISCAL CT	5,128,656	6,777,781	3,754,438	247,185	170,880	427,865	-	427,865	498,959	-	568,188	186,925	498,959	-	-	701,700	771,053	103,751	(125,010)	(85,819)	(67,834)	
V008	BOONE CO FISCAL CT	24,141,122	32,448,869	18,022,435	1,181,413	847,839	2,031,252	-	2,031,252	813,686	-	905,797	1,000,128	1,819,611	-	-	1,360,068	97,002	1,457,070	390,619	(811,053)	(797,513)	(419,549)
V009	BOURBON CO FISCAL COURT	4,475,717	5,818,663	3,403,349	255,445	(195,213)	60,232	-	60,232	170,558	-	191,558	3,951	770,576	-	-	1,045,107	770,576	1,815,983	(390,401)	(656,407)	(515,930)	(79,520)
V010	BOYD COUNTY FISCAL COURT	17,118,670	22,896,439	12,716,678	838,032	346,261	1,174,293	-	1,174,293	1,574,148	-	1,735,291	156,786	2,430,351	-	-	2,370,911	1,402,352	2,530,163	(562,733)	(767,040)	(296,040)	
V011	BOYD COUNTY FISCAL COURT	8,493,181	11,149,388	6,102,465	466,618	186,879	279,740	-	279,740	314,200	-	351,200	36,815	1,154,511	-	-	1,154,511	413,994	1,				

County Employees Retirement System

Schedule B -Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Participating Employer Code		Participating Employer Name		Net Pension Liability and Sensitivity Analysis as of June 30, 2025		Pension Expense				Outstanding Balance of Deferred Outflows of Resources				Outstanding Balance of Deferred Inflows of Resources				Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
						Proportionate Share of Aggregate Plan Pension Expense		Deferred Amounts From Change in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions		Gross Employer Pension Expense (Expense Offset)		Proportionate Share of Nonemployer Contributions		Net Employer Pension Expense (Expense Offset)		Liability Experience		Assumption Changes		Investment Experience		Change in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions		Total Deferred Outflow of Resources		Liability Experience		Assumption Changes		Investment Experience		Change in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions		Total Deferred Inflow of Resources		2026		2027		2028		2029																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)	(97)	(98)	(99)	(100)	(101)	(102)	(103)	(104)	(105)	(106)	(107)	(108)	(109)	(110)	(111)	(112)	(113)	(114)	(115)	(116)	(117)	(118)	(119)	(120)	(121)	(122)	(123)	(124)	(125)	(126)	(127)	(128)	(129)	(130)	(131)	(132)	(133)	(134)	(135)	(136)	(137)	(138)	(139)	(140)	(141)	(142)	(143)	(144)	(145)	(146)	(147)	(148)	(149)	(150)	(151)	(152)	(153)	(154)	(155)	(156)	(157)	(158)	(159)	(160)	(161)	(162)	(163)	(164)	(165)	(166)	(167)	(168)	(169)	(170)	(171)	(172)	(173)	(174)	(175)	(176)	(177)	(178)	(179)	(180)	(181)	(182)	(183)	(184)	(185)	(186)	(187)	(188)	(189)	(190)	(191)	(192)	(193)	(194)	(195)	(196)	(197)	(198)	(199)	(200)	(201)	(202)	(203)	(204)	(205)	(206)	(207)	(208)	(209)	(210)	(211)	(212)	(213)	(214)	(215)	(216)	(217)	(218)	(219)	(220)	(221)	(222)	(223)	(224)	(225)	(226)	(227)	(228)	(229)	(230)	(231)	(232)	(233)	(234)	(235)	(236)	(237)	(238)	(239)	(240)	(241)	(242)	(243)	(244)	(245)	(246)	(247)	(248)	(249)	(250)	(251)	(252)	(253)	(254)	(255)	(256)	(257)	(258)	(259)	(260)	(261)	(262)	(263)	(264)	(265)	(266)	(267)	(268)	(269)	(270)	(271)	(272)	(273)	(274)	(275)	(276)	(277)	(278)	(279)	(280)	(281)	(282)	(283)	(284)	(285)	(286)	(287)	(288)	(289)	(290)	(291)	(292)	(293)	(294)	(295)	(296)	(297)	(298)	(299)	(300)	(301)	(302)	(303)	(304)	(305)	(306)	(307)	(308)	(309)	(310)	(311)	(312)	(313)	(314)	(315)	(316)	(317)	(318)	(319)	(320)	(321)	(322)	(323)	(324)	(325)	(326)	(327)	(328)	(329)	(330)	(331)	(332)	(333)	(334)	(335)	(336)	(337)	(338)	(339)	(340)	(341)	(342)	(343)	(344)	(345)	(346)	(347)	(348)	(349)	(350)	(351)	(352)	(353)	(354)	(355)	(356)	(357)	(358)	(359)	(360)	(361)	(362)	(363)	(364)	(365)	(366)	(367)	(368)	(369)	(370)	(371)	(372)	(373)	(374)	(375)	(376)	(377)	(378)	(379)	(380)	(381)	(382)	(383)	(384)	(385)	(386)	(387)	(388)	(389)	(390)	(391)	(392)	(393)	(394)	(395)	(396)	(397)	(398)	(399)	(400)	(401)	(402)	(403)	(404)	(405)	(406)	(407)	(408)	(409)	(410)	(411)	(412)	(413)	(414)	(415)	(416)	(417)	(418)	(419)	(420)	(421)	(422)	(423)	(424)	(425)	(426)	(427)	(428)	(429)	(430)	(431)	(432)	(433)	(434)	(435)	(436)	(437)	(438)	(439)	(440)	(441)	(442)	(443)	(444)	(445)	(446)	(447)	(448)	(449)	(450)	(451)	(452)	(453)	(454)	(455)	(456)	(457)	(458)	(459)	(460)	(461)	(462)	(463)	(464)	(465)	(466)	(467)	(468)	(469)	(470)	(471)	(472)	(473)	(474)	(475)	(476)	(477)	(478)	(479)	(480)	(481)	(482)	(483)	(484)	(485)	(486)	(487)	(488)	(489)	(490)	(491)	(492)	(493)	(494)	(495)	(496)	(497)	(498)	(499)	(500)	(501)	(502)	(503)	(504)	(505)	(506)	(507)	(508)	(509)	(510)	(511)	(512)	(513)	(514)	(515)	(516)	(517)	(518)	(519)	(520)	(521)	(522)	(523)	(524)	(525)	(526)	(527)	(528)	(529)	(530)	(531)	(532)	(533)	(534)	(535)	(536)	(537)	(538)	(539)	(540)	(541)	(542)	(543)	(544)	(545)	(546)	(547)	(548)	(549)	(550)	(551)	(552)	(553)	(554)	(555)	(556)	(557)	(558)	(559)	(560)	(561)	(562)	(563)	(564)	(565)	(566)	(567)	(568)	(569)	(570)	(571)	(572)	(573)	(574)	(575)	(576)	(577)	(578)	(579)	(580)	(581)	(582)	(583)	(584)	(585)	(586)	(587)	(588)	(589)	(590)	(591)	(592)	(593)	(594)	(595)	(596)	(597)	(598)	(599)	(600)	(601)	(602)	(603)	(604)	(605)	(606)	(607)	(608)	(609)	(610)	(611)	(612)	(613)	(614)	(615)	(616)	(617)	(618)	(619)	(620)	(621)	(622)	(623)	(624)	(625)	(626)	(627)	(628)	(629)	(630)	(631)	(632)	(633)	(634)	(635)	(636)	(637)	(638)	(639)	(640)	(641)	(642)	(643)	(644)	(645)	(646)	(647)	(648)	(649)	(650)	(651)	(652)	(653)	(654)	(655)	(656)	(657)	(658)	(659)	(660)	(661)	(662)	(663)	(664)	(665)	(666)	(667)	(668)	(669)	(670)	(671)	(672)	(673)	(674)	(675)	(676)	(677)	(678)	(679)	(680)	(681)	(682)	(683)	(684)	(685)	(686)	(687)	(688)	(689)	(690)	(691)	(692)	(693)	(694)	(695)	(696)	(697)	(698)	(699)	(700)	(701)	(702)	(703)	(704)	(705)	(706)	(707)	(708)	(709)	(710)	(711)	(712)	(713)	(714)	(715)	(716)	(717)	(718)	(719)	(720)	(721)	(722)	(723)	(724)	(725)	(726)	(727)	(728)	(729)	(730)	(731)	(732)	(733)	(734)	(735)	(736)	(737)	(738)	(739)	(740)	(741)	(742)	(743)	(744)	(745)	(746)	(747)	(748)	(749)	(750)	(751)	(752)	(753)	(754)	(755)	(756)	(757)	(758)	(759)	(760)	(761)	(762)	(763)	(764)	(765)	(766)	(767)	(768)	(769)	(770)	(771)	(772)	(773)	(774)	(775)	(776)	(777)	(778)	(779)	(780)	(781)	(782)	(783)	(784)	(785)	(786)	(787)	(788)	(789)	(790)	(791)	(792)	(793)	(794)	(795)	(796)	(797)	(798)	(799)	(800)	(801)	(802)	(803)	(804)	(805)	(806)	(807)	(808)	(809)	(810)	(811)	(812)	(813)	(814)	(815)	(816)	(817)	(818)	(819)	(820)	(821)	(822)	(823)	(824)	(825)	(826)	(827)	(828)	(829)	(830)	(831)	(832)	(833)	(834)	(835)	(836)	(837)	(838)	(839)	(840)	(841)	(842)	(843)	(844)	(845)	(846)	(847)	(848)	(849)	(850)	(851)	(852)	(853)	(854)	(855)	(856)	(857)	(858)	(859)	(860)	(861)	(862)	(863)	(864)	(865)	(866)	(867)	(868)	(869)	(870)	(871)	(872)	(873)	(874)	(875)	(876)	(877)	(878)	(879)	(880)	(881)	(882)	(883)	(884)	(885)	(886)	(887)	(888)	(889)	(890)	(891)	(892)	(893)	(894)	(895)	(896)	(897)	(898)	(899)	(900)	(901)	(902)	(903)	(904)	(905)	(906)	(907)	(908)	(909)	(910)	(911)	(912)	(913)	(914)	(915)	(916)	(917)	(918)	(919)	(920)	(921)	(922)	(923)	(924)	(925)	(926)	(927)	(928)	(929)	(930)	(931)	(932)	(933)	(934)	(935)	(936)	(937)	(938)	(939)	(940)	(941)	(942)	(943)	(944)	(945)	(946)	(947)	(948)	(949)	(950)	(951)	(952)	(953)	(954)	(955)	(956)	(957)	(958)	(959)	(960)	(961)	(962)	(963)	(964)	(965)	(966)	(967)	(968)	(969)	(970)	(971)	(972)	(973)	(974)	(975)	(976)	(977)	(978)	(979)	(980)	(981)	(982)	(983)	(984)	(985)	(986)	(987)	(988)	(989)	(990)	(991)	(992)	(993)	(994)	(995)	(996)	(997)	(998)	(999)	(1000)	(1001)	(1002)	(1003)	(1004)	(1005)	(1006)	(1007)	(1008)	(1009)	(1010)	(1011)	(1012)	(1013)	(1014)	(1015)	(1016)	(1017)	(1018)	(1019)	(1020)	(1021)	(1022)	(1023)	(1024)	(1025)	(1026)	(1027)	(1028)	(1029)	(1030)	(1031)	(1032)	(1033)	(1034)	(1035)	(1036)	(1037)	(1038)	(1039)	(1040)	(1041)	(1042)	(1043)	(1044)	(1045)	(1046)	(1047)	(1048)	(1049)	(1050)	(1051)	(1052)	(1053)	(1054)	(1055)	(1056)	(1057)	(1058)	(1059)	(1060)	(1061)	(1062)	(1063)	(1064)	(1065)	(1066)	(1067)	(1068)	(1069)	(1070)	(1071)	(1072)	(1073)	(1074)	(1075)	(1076)	(1077)	(1078)	(1079)	(1080)	(1081)	(1082)	(1083)	(1084)	(1085)	(1086)	(1087)	(1088)	(1089)	(1090)	(1091)	(1092)	(1093)	(1094)	(1095)	(1096)	(1097)	(1098)	(1099)	(1100)	(1101)	(1102)	(1103)	(1104)	(1105)	(1106)	(1107)	(1108)	(1109)	(1110)	(1111)	(1112)	(1113)	(1114)	(1115)	(1116)	(1117)	(1118)	(1119)	(1120)	(1121)	(1122)	(1123)	(1124)	(1125)	(1126)	(1127)	(1128)	(1129)	(1130)	(1131)	(1132)	(1133)	(1134)	(1135)	(1136)	(1137)	(1138)	(1139)	(1140)	(1141)	(1142)	(1143)	(1144)	(1145)	(1146)	(1147)	(1148)	(1149)	(1150)	(1151)	(1152)	(1153)	(1154)	(1155)	(1156)	(1157)	(1158)	(1159)	(1160)	(1161)	(1162)	(1163)	(1164)	(1165)	(1166)	(1167)	(1168)	(1169)	(1170)	(1171)	(1172)	(1173)	(1174)	(1175)	(1176)	(1177)	(1178)	(1179)	(1180)	(1181)	(1182)	(1183)	(1184)	(1185)	(1186)	(1187)	(1188)	(1189)	(1190)	(1191)	(1192)	(1193)	(1194)	(1195)	(1196)	(1197)	(1198)	(1199)	(1200)	(1201)	(1202)	(1203)	(1204)	(1205)	(1206)	(1207)	(1208)	(1209)	(1210)	(1211)	(1212)	(1213)	(1214)	(1215)	(1216)	(1217)	(1218)	(1219)	(1220)	(1221)	(1222)	(1223)	(1224)	(1225)	(1226)	(1227)	(1228)	(1229)	(1230)	(1231)	(1232)	(1233)	(1234)	(1235)	(1236)	(1237)	(1238)	(1239)	(1240)	(1241)	(1242)	(1243)	(1244)	(1245)	(1246)	(1247)	(1248)	(1249)	(1250)	(1251)	(1252)	(1253)	(1254)	(1255)	(1256)	(1257)	(1258)	(1259)	(1260)	(1261)	(1262)	(1263)	(1264)	(1265)	(1266)	(1267)	(1268)	(1269)	(1270)	(1271)	(1272)	(1273)	(1274)	(1275)	(1276)	(1277)	(1278)	(1279)	(1280)	(1281)	(1282)	(1283)	(1284)	(1285)	(1286)	(1287)	(1288)	(1289)	(1290)	(1291)	(1292)	(1293)	(1294)	(1295)	(1296)	(1297)	(1298)	(1299)	(1300)	(1301)	(1302)	(1303)	(1304)	(1305)	(1306)	(1307)	(1308)	(1309)	(1310)	(1311)	(1312)	(1313)	(1314)	(1315)	(1316)	(1317)	(1318)	(1319)	(1320)	(1321)	(1322)	(1323)	(1324)	(1325)	(1326)	(1327)	(1328)

County Employees Retirement System

Schedule B -Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense			Deferred Amounts			Outstanding Balance of Deferred Outflows of Resources			Outstanding Balance of Deferred Inflows of Resources			Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,						
Participating Employer Code	Participating Employer Name	Discount Rate 5.00%	Discount Rate 5.50%	Discount Rate 7.50%	Proportionate Share of Aggregate Plan Pension Expense	Proportionate Share of Pension Expense	Gross Pension Expense	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense	Liability Experience	Assumption Changes	Investment Experience	Change in Difference Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Difference Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029
		(10)	(11)	(12)																(13)	(14)	(15)	(16)
V081	MASON CO FISC CT	7,005,762	8,242,085	5,144,241	337,788	108,165	445,953	-	445,953	232,255	-	258,547	118,397	608,599	-	-	959,083	22,937	982,000	171,701	197,129	(227,639)	(119,754)
V082	MEADE COUNTY FISCAL COURT	11,600,515	15,667,173	8,701,682	571,381	(430,753)	140,628	-	140,628	392,868	-	437,342	61,638	893,844	-	-	1,622,325	247,944	1,870,273	(13,052)	(185,743)	(185,060)	(202,548)
V083	MINNEPIE CO FISCAL COURT	1,806,873	2,121,034	1,400,103	15,941	(13,548)	76,543	-	76,543	63,217	-	70,373	14,052	147,642	-	-	261,249	15,883	280,932	21,876	(10,611)	(81,968)	(32,595)
V084	MINNER COUNTY FISCAL COURT	3,151,467	5,176,509	2,875,078	188,787	(106,305)	42,482	-	42,482	129,806	-	144,520	79,865	354,332	-	-	536,024	134,301	670,325	171,080	(117,236)	(66,106)	(87,874)
V085	METCALFE CO FISCAL COURT	2,406,676	3,446,260	1,934,049	125,683	(90,908)	235,591	-	235,591	88,416	-	96,199	45,467	224,082	-	-	356,852	27,245	384,097	46,247	(72,404)	(84,099)	(44,538)
V086	MONROE CO FISCAL COURT	2,800,638	3,702,656	2,056,487	135,036	(83,514)	465,550	-	465,550	52,847	-	55,338	395,141	192,346	-	-	381,498	326,850	708,348	20,964	(19,002)	(17,478)	(47,874)
V087	MONTGOMERY CO FISCAL CT	6,729,313	8,896,601	4,984,248	324,459	(283,574)	(16,115)	-	(16,115)	223,090	-	248,344	92,237	388,821	-	-	210,008	113,335	78,571	(126,205)	(218,656)	(115,029)	(115,029)
V088	MORRISON CO FISCAL CT	2,465,320	3,563,393	1,979,139	120,957	(203,932)	(120,995)	-	(120,995)	86,355	-	90,470	188,821	368,083	-	-	588,987	122,225	491,512	(130,941)	(17,578)	(64,074)	(64,074)
V089	MULLENBURG CO FISCAL CT	9,388,844	12,677,062	7,046,965	462,333	(428,759)	13,574	-	13,574	317,889	-	352,875	1,685	767,449	-	-	1,312,704	343,645	1,656,349	(44,069)	(463,530)	(111,571)	(163,909)
V090	MUSKOGEE CO FISCAL CT	15,534,256	20,643,064	12,462,334	752,852	(705,739)	52,543	-	52,543	517,643	-	576,241	618,524	2,713,409	-	-	2,137,575	424,212	2,561,787	(507,953)	(595,904)	(595,904)	(595,904)
V091	NICHOLAS CO FISCAL COURT	2,799,100	3,700,597	2,055,343	134,961	(187,877)	92,960	-	92,960	10,796	-	103,305	103,305	196,096	-	-	381,194	86,543	468,737	(19,468)	(115,373)	(47,847)	(47,847)
V092	OHIO COUNTY FISCAL CT	6,946,380	9,183,588	5,195,644	334,205	(256,321)	402,946	-	402,946	232,387	-	256,355	486,642	999,954	-	-	999,954	272,397	1,272,351	(225,730)	(118,759)	(118,759)	(118,759)
V093	OLDHAM CO FISCAL COURT	30,162,330	13,435,280	7,462,689	489,984	330,493	806,477	-	806,477	336,901	-	376,099	189,194	3,390,214	-	-	1,390,214	3,390,214	3,624,074	(470,174)	(530,206)	(173,752)	(173,752)
V094	OWEN COUNTY FISCAL COURT	4,214,863	5,571,273	3,084,335	203,384	(153,021)	48,363	-	48,363	139,765	-	153,519	576,761	295,224	-	-	576,761	145,862	722,743	(52,284)	(136,538)	(12,033)	(12,033)
V095	OWSLEY CO FISCAL COURT	1,137,213	2,164,505	1,201,185	78,039	(113,924)	67,055	-	67,055	54,277	-	60,421	123,130	6,832	-	-	49,009	273,142	(15,383)	(54,043)	(13,188)	(27,866)	(27,866)
V096	PENNINGTON CO FISCAL COURT	3,354,065	4,302,022	2,380,374	126,894	(66,723)	223,627	-	223,627	107,877	-	120,809	364,136	582,102	-	-	446,470	114,595	560,065	166,639	26,753	(105,733)	(55,522)
V097	PERRY COUNTY FISCAL COURT	9,138,693	12,656,844	6,846,474	439,713	(270,568)	610,281	-	610,281	302,336	-	336,561	270,084	900,981	-	-	2,406,478	265,415	1,513,893	59,535	(211,232)	(135,860)	(135,860)
V098	PINE COUNTY FISCAL COURT	18,077,736	23,899,974	13,274,250	871,631	(224,681)	1,089,312	-	1,089,312	599,313	-	667,156	134,312	2,609,138	-	-	2,474,826	338,213	2,609,138	(28,213)	(59,035)	(209,015)	(209,015)
V099	POWELL CO FISCAL CT	7,464,020	9,389,720	5,467,884	357,034	(250,804)	432,974	-	432,974	245,475	-	273,263	518,738	1,033,673	-	-	1,033,673	21,806	1,055,479	107,637	(240,396)	(126,569)	(126,569)
V100	PULASKI CO FISCAL CT	11,009,604	15,467,618	8,500,809	564,105	(1,451,585)	(887,480)	-	(887,480)	387,865	-	431,772	839,817	1,605,665	-	-	1,605,665	425,171	2,030,836	(78,977)	(148,073)	(180,373)	(199,988)
V101	ROBERTSON CO FISCAL CT	943,142	1,246,897	683,132	46,474	(38,375)	17,077	-	17,077	1,267	-	1,807	113,764	47,680	-	-	129,155	110,034	144,133	14,909	(14,909)	(16,446)	(16,446)
V102	ROCKCASTLE CO FISCAL CT	5,090,486	6,729,862	3,737,879	241,442	(200,742)	44,700	-	44,700	168,760	-	187,846	396,624	696,883	-	-	220,878	917,761	(87,459)	(221,259)	(165,406)	(87,014)	
V103	ROXBORO CO FISCAL COURT	9,762,155	12,905,617	7,148,480	470,787	(387,516)	838,623	-	838,623	333,647	-	360,384	249,266	932,217	-	-	2,336,489	326,814	2,663,303	(146,878)	(167,678)	(167,678)	(167,678)
V104	RUSSELL CO FISCAL COURT	5,131,608	6,784,329	3,768,074	247,424	(196,440)	59,980	-	59,980	170,123	-	189,381	27,324	388,828	-	-	702,513	58,676	761,189	47,227	(167,128)	(166,742)	(87,758)
V105	SCOTT CO FISCAL CT	9,146,267	12,684,684	6,711,180	440,765	(364,427)	903,322	-	903,322	303,018	-	337,221	171,080	813,400	-	-	1,230,297	66,956	1,297,253	397,238	(250,814)	(296,996)	(136,241)
V106	SHREVE CO FISCAL COURT	7,402,906	9,787,137	5,435,859	356,937	(297,451)	59,486	-	59,486	271,451	-	277,303	14,976	533,300	-	-	1,033,451	10,721	1,044,172	123,834	(270,568)	(240,543)	(126,145)
V107	SIMPSON CO FISCAL COURT	6,117,260	8,219,632	4,561,224	299,770	(1,931)	313,721	-	313,721	206,115	-	229,447	-	438,362	-	-	851,137	114,433	965,570	17,173	(138,009)	(202,018)	(106,275)
V108	SPENCER CO TREASURER	2,990,767	3,954,258	2,196,218	144,212	(93,600)	47,612	-	47,612	99,356	-	110,381	298,337	490,461	-	-	490,461	67,860	558,321	119,137	(87,188)	(51,127)	(51,127)
V109	TAYLOR COUNTY FISCAL COURT	6,395,104	8,454,754	4,805,843	306,345	(13,975)	342,320	-	342,320	212,010	-	228,010	9,601	457,621	-	-	875,484	92,888	968,372	63,222	(256,856)	(207,797)	(109,317)
V110	TODD COUNTY FISCAL COURT	4,107,233	5,400,033	3,051,881	188,033	(151,118)	185,914	-	185,914	136,163	-	156,176	52,850	346,589	-	-	562,275	14,026	576,301	86,961	(121,009)	(133,456)	(70,286)
V111	TRIGGS COUNTY FISCAL COURT	4,641,145	6,135,804	3,407,334	222,776	(177,408)	189,056	-	189,056	153,863	-	171,281	4,847	333,621	-	-	639,369	36,004	675,373	66,788	(174,381)	(150,803)	(79,334)
V112	TRIMBLE CO FISCAL COURT	3,663,751	4,600,484	2,468,623	147,721	(99,871)	207,592	-	207,592	110,569	-	121,907	90,876	344,521	-	-	410,425	60,298	470,723	113,962	(130,249)	(99,551)	(53,572)
V113	UNION COUNTY FISCAL COURT	6,913,501	9,140,110	5,004,495	331,340	(306,510)	229,186	-	229,186	109,542	-	125,242	293,454	777,752	-	-	946,452	326,498	1,272,950	(124,641)	(118,577)	(118,577)	(118,577)
V114	WARREN COUNTY FISCAL COURT	20,646,795	27,296,452	15,501,475	895,500	(611,927)	2,486,967	-	2,486,967	684,483	-	763,967	1,623,029	3,785,405	-	-	2,826,518	289,559	3,116,077	(648,479)	(972,539)	(592,539)	(592,539)
V115	WASHINGTON CO FISC COURT	3,470,801	4,588,021	2,548,965	167,347	(121,209)	36,138	-	36,138	155,064	-	129,889	128,089	240,153	-	-	475,120	76,058	551,208	(6,418)	(129,531)	(112,777)	(69,329)
V116	WAYNE COUNTY FISCAL COURT	7,778,482	10,283,277	5,712,449	375,081	(293,028)	(217,978)	-	(217,978)	257,862	-	287,653	54,915	396,826	-	-	1,094,826	285,196	1,380,022	(5,983)	(131,429)	(252,737)	(132,556)
V117	WEBSTER CO FISCAL COURT	4,793,393	6,137,185	3,519,727	213,117	(160,719)	52,398	-	52,398	119,910	-	176,899	176,899	335,809	-	-	656,211	202,213	858,424	(75,512)	(210,437)	(115,752)	(81,088)
V118	CITY OF HIGHLAND HEIGHTS	1,150,868	1,521,525	865,868	55,890	(3,807)	59,297	-	59,297	38,154	-	46,473	940	81,567	-	-	157,553	5,223	162,776	17,684	(44,626)	(17,305)	(10,572)
V119	WOODBORO CO FISCAL COURT	7,681,824	9,312,465	5,173,180	339,623	(308,508)	738,111	-	738,111	215,517	-	230,951	104,027	597,490	-	-	964,793	111,913	1,076,706	132,631	(101,794)	(120,466)	(120,466)
V120	FAMILY HEALTH CENTER	34,830,209	46,047,863	25,575,377	1,679,364	(880,653)	794,711	-	794,711	1,154,091	-	1,285,404	461,473	2,260,568	-	-	4,748,225	759,057	(1,028,723)	(1,028,723)	(1,131,742)	(695,735)	(695,735)
V125	LOUISVILLE MEMO COMM	32,012	42,375	21,315	1,545	(1,014,388)	(118,098)	-	(118,098)	1,063	-	1,063	1,063	2,496	-	-	60,966	74,384	(68,822)	(1,077)	(1,041)	(1,041)	(1,041)
V126	LOU & JEFF CO REIMPORT	389,095	475,541	264,119	17,343	(76,798)	94,141	-	-														

County Employees Retirement System

Schedule B -Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense			Outstanding Balance of Deferred Outflows of Resources			Outstanding Balance of Deferred Inflows of Resources			Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,									
Participating Employer Code	Participating Employer Name	Discount Rate 6.50%	Discount Rate Less 1.00% 5.50%	Discount Rate Plus 1.00% 7.50%	Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
V171	CITY OF ADMIRALTY	434,761	174,784	103,280	20,962	24,552	45,514	-	45,514	14,413	-	16,595	13,826	44,284	-	-	55,518	12,701	72,219	13,529	(19,906)	(14,275)	(7,431)
V176	MADISON CO CONSERVAT DIST	48,166	90,120	50,054	3,287	-	(7,070)	-	(7,070)	2,260	-	2,556	-	4,776	-	-	9,332	5,496	14,828	(3,862)	(2,010)	(2,215)	(1,165)
V179	MARSHALL CO SEN CITIZENS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
V188	CITY OF CENTRAL CITY	2,138,880	2,933,507	1,629,295	106,985	(343,931)	(236,950)	-	(236,950)	73,560	-	-	82,887	-	151,447	-	-	303,763	492,261	796,024	(267,134)	(263,415)	(72,008)
V196	CITY OF BUTLER	67,832	80,027	49,441	3,246	(11,672)	(8,426)	-	(8,426)	2,232	-	2,485	-	4,717	-	-	9,218	5,594	15,812	(4,765)	(2,905)	(2,188)	(1,151)
V197	CITY OF HAZARD	7,522,879	9,946,749	5,523,694	362,721	(11,152)	311,369	-	311,369	249,398	-	277,631	-	731,028	-	-	1,029,875	1,566,090	1,138,465	99,855	(182,267)	(244,442)	(128,593)
V200	PLAQUEMINE COUNTY LIBRARY	5,231,993	6,917,045	3,861,786	252,264	331,419	583,683	-	583,683	173,451	-	193,086	-	425,460	-	-	736,235	138,229	720,062	348,801	(18,229)	(170,004)	(89,431)
V205	PLAQUEMINE COUNTY LIBRARY	375,053	496,846	275,397	18,083	(308,139)	(290,056)	-	(290,056)	24,844	-	28,841	-	53,344	-	-	582,473	633,857	431,857	(235,301)	(341,548)	(121,187)	(6,410)
V206	BARRENE/NE/CAFE CO AMBSR	290,750	384,351	213,484	14,019	(23,453)	(9,384)	-	(9,384)	9,639	-	10,730	-	20,369	-	-	39,803	6,980	46,783	(1,048)	(10,951)	(9,447)	(4,970)
V206	SHREVEPORT MUN WATERSEWER	3,259,122	4,307,456	2,302,988	157,093	(23,555)	207,549	-	207,549	159,013	-	122,341	-	293,883	-	-	446,094	107,373	553,467	198,160	(205,867)	(55,620)	(37,205)
V207	BELL CO PUBLIC LIBRARY	498,698	659,133	366,168	24,045	(25,598)	(1,553)	-	(1,553)	16,533	-	18,454	-	40,613	-	-	88,271	17,482	105,023	(18,023)	(156,204)	(8,525)	(1,200)
V208	CITY OF WATSON	1,013,590	1,340,024	794,265	48,871	34,908	82,959	-	82,959	33,603	-	37,405	-	78,760	-	-	128,760	26,971	155,749	(44,793)	(123,950)	(17,326)	(1,200)
V218	MURRAY TOURISM COMMISSION	182,610	241,449	134,353	8,866	(5,803)	3,063	-	3,063	6,055	-	6,740	-	12,795	-	-	25,002	10,629	35,631	(4,159)	(9,620)	(5,394)	(1,122)
V219	BELLEVIEW BD OF EDUCATION	2,086,767	2,705,963	1,501,925	98,886	(105,179)	1,809	-	1,809	67,854	-	75,356	-	167,153	-	-	280,201	107,515	387,714	(111,978)	(186,286)	(14,787)	(14,787)
V224	PENNSYLVANIA AREA MUSEUM	202,714	258,680	148,884	9,777	(45,21)	55,700	-	55,700	6,722	-	7,483	-	15,205	-	-	31,965	7,760	39,725	(21,743)	(8,534)	(6,388)	(1,467)
V230	OVERSEAS/BD REVENUE AUTH	5,955,466	7,873,497	4,371,008	287,146	164,524	452,070	-	452,070	197,435	-	219,785	-	479,035	-	-	815,295	100,357	915,652	175,217	(99,304)	(193,511)	(101,799)
V236	BUSLANDY AREA DIST	5,124,669	7,165,472	3,946,551	220,144	454,732	675,876	-	675,876	178,181	-	198,751	-	397,932	-	-	735,787	102,662	838,449	(414,102)	(174,440)	(81,872)	(81,872)
V237	BLUE GRASS COMM AUTH	11,748,719	15,532,618	8,626,949	566,474	23,767	590,241	-	590,241	389,494	-	433,586	-	823,080	-	-	1,658,392	215,274	1,873,666	(814,348)	(181,753)	(200,828)	(200,828)
V247	HARDEN CO WATER DIST #1	8,411,855	11,120,720	6,176,571	465,574	203,015	615,609	-	615,609	278,863	-	310,411	-	589,274	-	-	1,151,548	252,084	1,403,632	(285,503)	(273,321)	(141,786)	(141,786)
V251	HENDERSON CO WATER AUTH	1,621,688	2,143,880	1,190,785	78,151	24,954	103,245	-	103,245	53,762	-	59,848	-	124,610	-	-	222,008	52,647	274,655	(41,749)	(52,684)	(27,721)	(27,721)
V259	KENTON CO PUBLIC LIBRARY	9,133,048	12,074,500	6,796,261	480,357	(591,853)	(110,524)	-	(110,524)	302,779	-	337,054	-	639,831	-	-	1,290,506	222,008	1,512,514	(481,511)	(507,801)	(156,116)	(156,116)
V263	LAMUEI CO BD OF EDUCATION	22,113,287	29,135,242	16,337,503	1,066,208	954,244	2,020,452	-	2,020,452	731,099	-	816,088	-	1,547,187	-	-	3,027,289	499,368	3,526,657	(1,015,246)	(1,015,246)	(296,761)	(296,761)
V271	MUSKOGEE VALLEY R. BD	2,495,880	3,159,887	1,971,093	129,351	(2,717)	126,634	-	126,634	89,042	-	98,221	-	197,263	-	-	367,092	34,369	401,461	(108,361)	(87,272)	(45,911)	(45,911)
V281	HOUSING AUTH OF MAYSVILLE	914,763	1,209,377	677,699	44,156	29,682	73,788	-	73,788	36,326	-	39,759	-	75,085	-	-	152,230	4,054	156,284	(41,490)	(13,521)	(15,698)	(15,698)
V298	CITY OF PRINCEVILLE	7,976,226	10,145,158	5,806,861	384,380	304,689	689,069	-	689,069	264,428	-	294,361	-	583,789	-	-	1,099,390	175,152	1,274,542	(355,506)	(455,212)	(219,171)	(219,171)
V300	HOUSING AUTH OF SHREVEPORT	672,684	1,138,760	606,888	42,077	(21,538)	2,542	-	2,542	26,312	-	28,857	-	55,169	-	-	119,471	7,086	126,557	(15,401)	(25,446)	(18,375)	(14,160)
V305	CITY OF CALE CITY	1,302,437	1,840,882	1,021,441	67,137	51,240	118,377	-	118,377	46,162	-	51,387	-	103,549	-	-	190,622	36,701	227,323	(27,023)	(42,232)	(45,246)	(23,809)
V306	HOUSING AUTH OF SHREVEPORT	250,436	344,990	187,139	9,664	(14,670)	4,904	-	4,904	6,495	-	7,287	-	14,481	-	-	31,440	6,140	37,580	(4,486)	(6,518)	(4,427)	(4,427)
V308	NORTHERN KY AREA DIST	6,598,378	8,723,497	4,846,105	318,146	79,057	397,203	-	397,203	218,749	-	240,512	-	459,261	-	-	905,312	150,965	1,056,276	(238,832)	(214,402)	(112,760)	(112,760)
V319	CAMPBELL CO OF CO	18,323,313	24,122,096	13,463,121	880,093	200,475	1,080,568	-	1,080,568	605,131	-	670,633	-	1,370,774	-	-	2,496,853	327,355	2,824,208	(693,105)	(851,051)	(312,015)	(312,015)
V324	CHRISTIAN CO COND DIST	91,037	120,317	66,847	4,389	(10,74)	1,315	-	1,315	3,018	-	3,360	-	6,678	-	-	12,463	3,970	16,433	(1,283)	(2,463)	(2,508)	(1,557)
V330	CITY OF CHENOWETH	24,654,453	32,141,885	18,054,041	1,186,951	491,527	1,678,478	-	1,678,478	816,016	-	908,391	-	1,784,407	-	-	3,488,099	519,891	4,007,990	(1,021,812)	(1,259,799)	(420,146)	(420,146)
V336	SANDY VALLEY TRANS SER IN	3,179,086	4,730,499	2,077,343	177,520	(384,135)	(206,615)	-	(206,615)	128,621	-	140,699	-	269,320	-	-	489,837	231,529	721,366	(188,311)	(425,519)	(116,263)	(81,468)
V337	FRANKFORD ELEC WATER BD	27,099,098	35,959,025	19,971,953	1,141,424	(8,465,293)	(7,323,869)	-	(7,323,869)	90,794	-	100,779	-	1,907,573	-	-	3,366,599	5,002,121	8,368,720	(1,712,342)	(883,783)	(664,831)	(664,831)
V349	CITY OF BACDFUT	4,534,639	5,995,096	3,329,727	248,641	(38,962)	179,679	-	179,679	107,350	-	117,650	-	224,999	-	-	432,788	103,817	536,605	(170,141)	(35,821)	(147,343)	(77,533)
V357	CITY OF ELSBREE	1,353,884	1,789,889	984,125	55,278	95,360	150,638	-	150,638	44,862	-	49,364	-	94,226	-	-	186,343	73,385	259,728	(44,466)	(45,992)	(23,445)	(23,445)
V363	LONDON LAUREL CO COMM CTR	1,432,882	1,896,365	1,051,147	69,087	(15,686)	84,773	-	84,773	45,643	-	50,880	-	106,523	-	-	212,407	33,852	246,260	(42,058)	(46,558)	(24,463)	(24,463)
V373	POCAHONTAS/CHENOWETH CO TOUR	882,456	1,140,224	631,290	45,184	78,833	124,017	-	124,017	38,592	-	42,329	-	80,921	-	-	118,009	129,878	247,887	(77,922)	(56,509)	(28,014)	(14,742)
V376	CITY OF BEREA	8,190,176	11,020,173	6,180,798	494,518	(417,177)	(66,709)	-	(66,709)	278,155	-	305,638	-	583,793	-	-	1,146,061	127,377	1,273,438	(247,861)	(272,023)	(141,661)	(141,661)
V398	CITY OF ELMHURST CITY	292,642	386,892	214,893	14,110	(46,419)	38,589	-	38,589	13,114	-	14,440	-	27,558	-	-	40,062	138,414	178,476	(24,611)	(3,509)	(5,001)	(5,001)
V400	PLAQUEMINE COND. COND DIST	113,182	148,112	82,174	5,409	(10,625)	5,216	-	5,216	1,707	-	1,883	-	3,690	-	-	7,397	1,449	8,846	(1,181)	(1,174)	(1,145)	(1,145)
V405	MARY W WILSON MEX PULB LIB	495,471	655,646	361,618	23,889	(8,979)	15,022	-	15,022	6,436	-	7,045	-	13,481	-	-	27,530	20,633	48,163	(5,744)	(23,428)	(16,209)	(8,471)
V407	BELLEVILLE CITY COMM ACTION	5,748,499	7,599,899	4,251,046	277,348	(127,197)	150,151	-	150,151	102,574	-	112,574	-	215,148	-	-	388,064	87,815	475,883	(77,772)	(158,000)	(186,767)	(88,362)
V408	UNION EMERGENCY SERVICES	380,872	502,684	288,126	17,577	(4,818)	22,395	-	22,395	8,315	-	9,187	-	17,502	-	-	35,503	1,199	36,702	(5,708)	(2,978)	(2,760)	(2,760)
V409	DAYTON CITY SCHOOLS	2,950,679	3,900,095	2,146,646	14																		

County Employees Retirement System

Schedule B -Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense			Outstanding Balance of Deferred Outflows of Resources					Outstanding Balance of Deferred Inflows of Resources					Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,									
Participating Employer Code	Participating Employer Name	Discount Rate 6.50%	Discount Rate Less 1.00% 5.50%	Discount Rate Plus 1.00% 7.50%	Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts From Changes in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions		Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions		Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions		Total Deferred Inflow of Resources	2026	2027	2028	2029	
						Proportionate Share of Plan Contributions	Proportionate Share of Plan Contributions							Total Deferred Outflow of Resources	Total Deferred Inflow of Resources												
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	
V500	WEST PULASKI WATER DIST	1,355,538	1,609,905	921,926	60,537	17,577	58,294	-	58,294	41,634	-	46,395	21,619	106,578	-	-	171,882	91,627	263,309	(13,156)	(76,516)	(46,796)	(21,462)				
V505	CITY OF PARR CITY	79,407	104,981	58,307	3,829	1,364	4,901	-	4,901	2,632	-	2,300	8,085	14,568	-	-	30,871	30,871	8,184	19(7)	(2,588)	(1,900)					
V507	BELL CO SLOD WATER OFFIC	346,117	457,590	254,100	16,688	6,275	22,961	-	22,961	11,474	-	12,773	20,228	44,475	-	-	47,383	40,824	5,050	(4,237)	(13,246)	(5,917)					
V508	CITY OF WINON	444,284	547,711	304,280	19,975	12,836	52,811	-	52,811	12,784	-	13,289	18,181	47,204	-	-	56,725	375	25,138	(14,480)	(131,461)	(7,862)					
V524	HOPKINS WATER ENV ATH	9,133,046	12,841,295	7,122,165	468,322	103,608	569,930	-	569,930	322,007	-	358,459	115,194	798,660	-	-	1,329,707	92,663	1,422,370	226,522	(571,394)	(131,607)					
V530	AUDUBON AREA COMM SERV INC	32,301,993	42,705,393	23,733,940	1,507,464	453,779	1,507,464	-	1,507,464	1,079,879	-	1,192,200	6,475	2,249,465	-	-	4,422,114	470,030	15,766,762	(1,766,762)	(1,046,562)	(552,158)					
V537	CAPITAL COMMUNITY E I D A	36,225	47,882	26,600	1,747	(74,408)	(72,661)	-	(72,661)	1,261	-	1,357	-	2,558	-	-	4,959	70,281	75,240	(53,491)	(17,444)	(1,377)					
V547	ELIZABETH TOWN TOURISM BU	492,608	633,713	306,862	25,157	16,429	51,429	-	51,429	13,863	-	15,429	15,429	45,941	-	-	32,239	11,077	214,102	(11,327)	(36,312)	(13,584)					
V559	BEECHWOOD BOARD OF EDUC	2,369,052	3,131,993	1,799,156	134,224	(130,596)	(16,372)	-	(16,372)	78,537	-	87,458	-	165,652	-	-	334,336	145,174	467,490	(60,712)	(123,340)	(76,977)					
V563	LONDON LAUREL CO IDA	344,711	333,520	179,393	11,800	6,098	29,498	-	29,498	8,111	-	8,052	-	17,145	-	-	31,503	6,717	42,222	(1,896)	(11,944)	(7,522)					
V576	SOUTHERN MADISON WATER DT	541,824	746,338	389,854	26,124	(22,849)	3,275	-	3,275	17,963	-	19,966	80,510	118,469	-	-	74,175	5,831	80,006	53,267	12,062	(17,606)					
V607	PINEVILLE UTILITY COMM	2,036,370	2,771,885	1,520,465	101,889	(121,715)	(19,826)	-	(19,826)	69,592	-	77,374	-	152,427	-	-	287,219	61,886	256,299	(27,995)	(76,813)	(88,234)					
V608	WALTON FIRE SYSTEMS	584,611	794,465	151,718	6,916	(6,916)	6,916	-	6,916	5,105	-	5,824	-	10,937	-	-	12,475	107,888	119,172	(50,807)	(47,678)	(6,088)					
V639	SOUTHWATE BOF OF ED	55,673	729,349	405,087	45,599	(14,647)	1,952	-	1,952	18,289	-	20,359	-	38,548	-	-	66,589	142,113	(53,158)	(40,958)	(17,308)	(9,431)					
V634	HOPKINS ELECTRIC SYSTEM	7,776,386	10,280,849	5,710,712	319,542	(260,633)	114,509	-	114,509	257,851	-	286,985	544,786	1,064,375	-	-	231,709	1,296,264	1,528,073	(522,478)	(1,038,859)	(132,026)					
V640	CITY OF WHITEVILLE	547,722	724,126	402,186	26,409	98,367	124,776	-	124,776	38,158	-	20,214	71,624	109,995	-	-	74,983	67,589	(5,417)	(17,797)	(9,362)						
V637	PANHANDLE WATER DISTRICT	278,007	367,644	204,127	14,844	7,469	20,873	-	20,873	9,216	-	10,265	71,623	109,995	-	-	38,059	45,756	29,884	10,719	(4,753)						
V647	CITY OF VINE GROVE	1,714,637	2,268,838	1,259,221	82,672	(107,520)	239,922	-	239,922	56,843	-	63,278	93,323	211,444	-	-	234,730	79,238	311,968	(89,462)	(51,718)	(29,310)					
V659	KENTON CO BOF OF ED	34,832,268	46,001,935	25,756,886	1,679,463	(1,102,022)	1,314,790	-	1,314,790	1,386,485	-	1,442,209	-	2,842,209	-	-	4,788,506	1,303,254	6,071,760	(663,049)	(1,441,254)	(513,809)					
V663	LAUREL CO CONSERV DIST	131,180	146,888	81,638	5,361	(4,099)	1,262	-	1,262	1,686	-	1,363	-	2,789	-	-	15,221	3,382	18,613	(734)	(4,577)	(1,900)					
V673	PANOLA MEACADEN CO CON	3,103,689	4,177,124	2,481,092	189,614	(161,632)	278,266	-	278,266	159,760	-	122,185	83,696	316,831	-	-	493,248	109,896	(88,138)	(107,579)	(56,595)						
V676	MADISON CO UTILITIES DIST	1,499,601	1,982,573	1,101,138	72,304	(66,211)	16,211	-	16,211	49,715	-	55,341	57,940	162,386	-	-	205,294	62,511	(31,408)	(46,727)	(25,833)						
V707	BELL CO CONSERVATION DIST	43,538	60,118	31,424	2,195	4,313	6,508	-	6,508	1,509	-	1,680	-	3,289	-	-	6,231	2,868	(1,478)	(779)							
V708	HERBON FIRE PROTECTION DI	157,362	168,249	91,847	6,116	(7,734)	1,618	-	1,618	4,219	-	4,687	12,114	21,030	-	-	17,102	14,114	(4,130)	(4,130)	(2,175)						
V719	SILVER GROVE BO OF ED	4,061,355	5,369,330	2,982,172	195,819	(200,190)	396,009	-	396,009	134,641	-	149,882	211,397	497,920	-	-	555,990	11,237	567,227	190,956	(58,478)	(131,963)	(69,421)				
V724	PENNINGTON AREA DEVT DIST	5,761,242	7,617,408	4,280,774	277,887	(286,390)	534,187	-	534,187	150,013	-	172,187	81,309	484,954	-	-	788,777	173,768	962,545	(151,881)	(287,217)	(88,498)					
V736	HY AKSIC CO OF CO RACOS	6,935,511	9,148,055	5,080,988	313,629	(442,728)	(109,091)	-	(109,091)	229,396	-	270,364	-	484,760	-	-	423,008	947,275	1,370,283	(187,512)	(224,881)	(114,279)					
V750	GREEN RIVER AREA LAUNDR	3,962,266	5,238,380	2,900,441	191,044	(283,153)	191,044	-	191,044	131,357	-	148,227	-	277,584	-	-	542,411	835,582	(136,177)	(225,340)	(87,730)						
V759	CHANGELANDS MEACADEN BO OF ED	7,121,617	9,445,213	5,203,122	343,574	(143,306)	200,068	-	200,068	236,096	-	262,821	-	498,918	-	-	574,943	430,061	1,413,004	(158,996)	(401,951)	(231,403)					
V773	MACKENCHEN CO PUB LIBRARY	2,086,665	2,758,711	1,532,121	100,610	(111,599)	89,501	-	89,501	69,177	-	77,058	20,386	168,571	-	-	285,663	3,722	289,385	45,067	(64,409)	(87,802)					
V808	POINT PLEASANT FIRE DIST	-	-	-	(108)	(108)	(108)	-	(108)	-	-	-	-	-	-	-	-	-	-	-	-	-					
V819	NEWPORT BO OF ED	6,737,549	8,907,489	4,947,286	324,856	(302,997)	221,859	-	221,859	226,363	-	248,648	87,115	470,021	-	-	922,364	518,995	1,442,359	(446,410)	(888,845)	(218,924)	(151,161)				
V830	REGINA WAIR RESERVE AGY	12,188,119	16,113,588	8,598,380	587,059	(483,995)	1,003,364	-	1,003,364	404,060	-	448,801	-	866,976	-	-	1,698,243	25,862	1,672,381	(282,521)	(432,881)	(396,259)					
V856	KYANA RES PLANNING DEV	7,526,663	9,950,951	5,526,792	365,904	(442,586)	(76,682)	-	(76,682)	249,524	-	277,770	-	527,294	-	-	1,038,193	500,130	1,538,323	(365,333)	(734,678)	(244,650)					
V859	CONVENTION BO OF ED	18,331,400	24,050,273	13,367,727	877,113	(103,176)	772,937	-	772,937	603,082	-	671,352	506,207	1,789,041	-	-	2,490,389	1,834,476	4,324,867	(113,025)	(1,333,148)	(592,066)					
V873	PANOLA MEACADEN CO RV	855,074	1,236,250	686,623	45,965	(11,859)	32,105	-	32,105	31,000	-	34,509	69,318	130,829	-	-	128,021	51,766	179,777	(11,922)	(52,172)	(35,383)					
V876	CITY OF WILDER	556,672	683,075	379,386	24,912	(15,126)	29,048	-	29,048	37,129	-	39,608	33,663	69,860	-	-	70,732	30,334	102,108	(7,528)	(15,788)	(8,832)					
V890	CHANGELANDS METRO PLAN COMM	1,478,289	1,954,386	1,046,488	71,277	(67,076)	4,200	-	4,200	16,076	-	17,676	146,740	234,064	-	-	202,376	36,177	248,554	(44,631)	(64,034)	(25,368)					
V937	HOUSING AUTH OF FRANKFORT	1,353,738	1,657,551	920,628	46,451	(7,590)	54,041	-	54,041	41,565	-	45,768	9,672	97,507	-	-	173,638	39,752	206,390	(50,580)	(140,738)	(21,440)					
V959	CITY OF COVINGTON	14,750,413	19,474,500	10,606,354	720,338	(1,002,830)	482,491	-	482,491	1,073,573	-	1,193,861	-	2,267,434	-	-	599,002	2,634,082	(210,162)	(461,512)	(474,637)	(251,796)					
W001	ADAIR COUNTY ATTORNEY	231,209	305,673	169,774	11,148	(109)	11,039	-	11,039	7,665	-	8,131	-	16,198	-	-	31,652	17,358	49,010	(7,389)	(13,958)	(7,518)					
W003	ANDERSON COUNTY ATTORNEY	124,123	164,350	92,181	5,984	(3,982)	4,980	-	4,980	3,121	-	3,404	11,916	17,018	-	-	17,018	5,961	23,004	(1,014)	(4,609)	(2,125)					
W004	BALLARD COUNTY ATTORNEY	126,873	167,734	93,161	6,117	(5,623)	(50,209)	-	(50,209)	4,266	-	4,882	4,689	13,577	-	-	17,369	8,266	25,635	(3,171)	(14,422)	(2,169)					
W005	BOYD COUNTY ATTORNEY	246,266	323,021	195,151	12,838	(97,073)	(84,234)	-	(84,234)	8,837	-	9,606	-	19,453	-	-	36,452	22,719	108,822	(42,826)	(44,137)	(8,632)					
W011	BOYLE COUNTY ATTORNEY	214,626	283,750	157,597	10,348	(13,797)	34,145	-	34,145	7,115	-	7,921															

Participating Employer Code		Participating Employer Name		Net Pension Liability and Sensitivity Analysis as of 06/30/2025				Pension Expense				Outstanding Balance of Deferred Outflows of Resources										Outstanding Balance of Deferred Inflows of Resources										Amortization Accounting of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30, 2026				
				Deferred Amounts				Free Charge		Net Expense		Change in Proportionate Share of Plan Contributions		Total of Deferred Outflows of Resources		Change in Proportionate Share of Plan Contributions		Total of Deferred Inflows of Resources		Change in Proportionate Share of Plan Contributions		Total of Deferred Inflows of Resources		Change in Proportionate Share of Plan Contributions		Total of Deferred Inflows of Resources										
				Discount Rate		Discount Rate		Discount Rate		Share of Aggregate Plan Contributions		Proportionate Share of Pension Expense		Gross Pension Expense (Excluding Plan Contributions)		Net Pension Expense		Liability Experience		Assumption Changes		Investment Experience		Liability Experience		Assumption Changes		Investment Experience		Liability Experience		Assumption Changes		Investment Experience		
				1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	1.00%	1.50%	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)		
WD02	CHILD SUPPORT ENFORCEMENT	231,441	305,568	169,937	11,159	29,172	40,311	-	40,311	7,672	-	8,341	3,119	19,392	31,683	10,812	42,501	457	12,149	17,520	(3,956)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD04	CRIMINAL JUSTICE ATTORNEY	698,133	922,979	512,530	19,661	(22,280)	11,381	-	11,381	23,145	-	25,761	-	48,959	29,574	19,328	13,942	(6,189)	(25,180)	(22,685)	(11,912)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD05	CRIMINAL JUSTICE ATTORNEY	186,456	240,880	157,465	6,281	(7,386)	1,105	-	1,105	1,799	-	1,999	-	3,898	2,438	1,707	1,105	(5,712)	(4,881)	(4,562)	(2,847)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD07	CRISTIAN CO ATTORNEY	146,911	207,461	131,251	7,566	(14,500)	2,934	-	2,934	2,105	-	2,761	-	10,060	9,182	30,444	(1,456)	(8,213)	(10,099)	(2,481)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD08	CRIVELLO CO ATTORNEY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
WD09	CUMBERLAND CO ATTORNEY	-	-	-	-	(15,504)	(15,504)	-	(15,504)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
WD10	DAVIS COUNTY ATTORNEY	774,916	1,024,061	568,772	37,347	389,033	373,380	-	373,380	25,679	-	26,586	-	544,173	598,618	106,941	-	106,941	349,474	183,334	(251,109)	(131,241)	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD11	DEARBORN COUNTY ATTORNEY	487,438	621,882	391,264	15,871	221,802	205,931	-	205,931	8,071	-	8,571	-	16,779	22,012	32,124	-	32,124	112,411	52,124	(1,441)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD12	DECATUR COUNTY ATTORNEY	130,958	164,604	81,475	3,510	(2,173)	1,337	-	1,337	3,678	-	4,205	-	12,477	14,020	6,791	21,621	4,017	(9,418)	(10,650)	(1,897)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD13	DECATUR COUNTY ATTORNEY	254,253	346,477	204,464	10,511	(14,500)	3,989	-	3,989	1,476	-	1,576	-	30,265	34,276	10,265	-	10,265	37,891	17,891	(2,387)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD15	ELMONT COUNTY ATTORNEY	385,014	509,214	281,711	18,564	(27,908)	13,774	-	13,774	3,278	-	4,205	-	12,477	14,020	6,791	21,621	4,017	(9,418)	(10,650)	(1,897)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD16	ELMONT COUNTY ATTORNEY	403,454	529,644	311,742	19,127	(28,742)	14,515	-	14,515	3,278	-	4,205	-	12,477	14,020	6,791	21,621	4,017	(9,418)	(10,650)	(1,897)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD17	ELMONT COUNTY ATTORNEY	385,014	509,214	281,711	18,564	(27,908)	13,774	-	13,774	3,278	-	4,205	-	12,477	14,020	6,791	21,621	4,017	(9,418)	(10,650)	(1,897)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD18	ELMONT COUNTY ATTORNEY	403,454	529,644	311,742	19,127	(28,742)	14,515	-	14,515	3,278	-	4,205	-	12,477	14,020	6,791	21,621	4,017	(9,418)	(10,650)	(1,897)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD19	GALLATIN COUNTY ATTORNEY	34,723	45,906	24,097	1,264	(1,621)	18,265	-	18,265	1,155	-	1,281	-	4,764	5,454	18,344	23,118	6,879	(3,019)	(3,128)	(1,094)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD41	GRAND COUNTY CHILD SUPPORT	555,157	728,549	427,173	7,763	1,453	1,453	-	1,453	2,455	-	2,681	-	10,015	10,015	22,650	38,155	8,371	(8,029)	(8,029)	(2,825)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD42	GRAND COUNTY ATTORNEY	531,001	727,711	433,881	10,311	(12,711)	10,311	-	10,311	1,861	-	2,041	-	8,861	9,861	26,811	45,311	10,311	(10,311)	(10,311)	(4,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD44	GREENE COUNTY ATTORNEY	225,871	297,448	170,425	6,009	7,975	19,441	-	19,441	3,313	-	3,645	-	13,530	15,229	17,212	33,759	8,051	818	(4,099)	(2,152)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD47	HAREN COUNTY ATTORNEY	988,171	1,374,438	720,608	47,318	(541,520)	(541,520)	-	(541,520)	32,534	-	36,217	-	68,751	77,700	77,700	209,369	(19,517)	(50,040)	(33,888)	(16,776)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD48	HART COUNTY ATTORNEY	862,714	1,156,738	674,768	49,315	(576,724)	(576,724)	-	(576,724)	33,333	-	37,732	-	70,061	80,061	80,061	210,181	(25,121)	(64,143)	(43,440)	(19,543)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD50	HART COUNTY ATTORNEY	290,983	384,170	213,371	14,011	(17,732)	(17,742)	-	(17,742)	9,633	-	10,741	-	20,817	23,817	27,817	66,480	(15,383)	(35,328)	(19,442)	(9,960)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD51	HENDERSON CO ATTORNEY	616,000	814,393	492,321	29,701	10,808	80,509	-	80,509	22,723	-	25,723	-	34,962	39,962	70,962	181,962	30,962	(40,962)	(20,962)	(10,962)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD52	HENRY COUNTY ATTORNEY	567,213	750,884	427,681	7,790	1,232	1,232	-	1,232	5,446	-	6,116	-	22,886	25,886	25,886	67,886	17,886	(27,886)	(14,886)	(7,886)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD53	JACKSON COUNTY ATTORNEY	12,756,373	16,848,446	10,157,896	1,000,511	(1,296,574)	1,846,450	-	1,846,450	47,795	-	53,776	-	176,000	195,886	195,886	511,776	74,000	(142,000)	(142,000)	(54,000)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD58	JOHN DAY COUNTY ATTORNEY	234,369	309,720	172,051	12,295	(16,211)	(28,816)	-	(28,816)	5,494	-	6,116	-	15,172	16,612	16,612	42,612	7,612	(18,212)	(18,212)	(7,212)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD59	KNOWLTON COUNTY ATTORNEY	482,185	640,460	373,719	12,800	(17,800)	12,800	-	12,800	3,794	-	4,205	-	12,477	14,020	6,791	21,621	4,017	(9,418)	(10,650)	(1,897)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD61	KNOWLTON COUNTY ATTORNEY	390,133	515,182	286,470	18,811	(17,421)	15,069	-	15,069	12,934	-	14,298	-	50,922	57,417	57,417	145,417	19,417	(24,417)	(24,417)	(9,417)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD62	LAUREL COUNTY ATTORNEY	302,889	406,416	242,889	10,265	(13,265)	13,265	-	13,265	27,218	-	30,265	-	112,265	126,265	126,265	316,265	36,265	(46,265)	(46,265)	(16,265)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD64	LENEXA COUNTY ATTORNEY	31,001	40,274	25,701	1,688	(1,737)	(39,693)	-	(39,693)	1,290	-	1,402	-	10,976	12,268	12,268	31,268	4,268	(5,268)	(5,268)	(2,268)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD66	LESLIE COUNTY ATTORNEY	344,601	457,813	270,864	7,816	(8,800)	7,150	-	7,150	5,457	-	6,116	-	23,534	26,534	26,534	67,534	7,534	(19,534)	(19,534)	(7,534)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD67	LEWIS COUNTY ATTORNEY	807,207	1,073,861	626,261	12,886	(16,261)	12,886	-	12,886	1,880	-	2,179	-	8,489	9,689	9,689	24,689	3,689	(4,689)	(4,689)	(1,689)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD68	LEWIS COUNTY ATTORNEY	276,115	365,042	220,748	13,313	2,341	13,313	-	13,313	5,457	-	6,116	-	23,534	26,534	26,534	67,534	7,534	(19,534)	(19,534)	(7,534)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD69	LEWIS COUNTY ATTORNEY	809,275	1,073,793	626,261	12,886	(16,261)	12,886	-	12,886	1,880	-	2,179	-	8,489	9,689	9,689	24,689	3,689	(4,689)	(4,689)	(1,689)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD71	LOGAN COUNTY ATTORNEY	-	-	-	-	(2,012)	(2,012)	-	(2,012)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
WD72	MACADAMS COUNTY ATTORNEY	79,807	105,641	58,074	3,853	(5,200)	1,347	-	1,347	2,940	-	3,290	-	12,880	14,380	14,380	36,380	4,380	(5,380)	(5,380)	(2,380)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD73	MAGUIRE COUNTY ATTORNEY	25,797	33,841	17,996	1,254	(2,385)	(1,151)	-	(1,151)	2,649	-	2,940	-	11,879	13,379	13,379	33,379	3,379	(4,379)	(4,379)	(1,379)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD74	MADISON COUNTY ATTORNEY	138,224	182,742	101,496	6,685	(6,696)	1,911	-	1,911	4,382	-	4,852	-	19,353	21,853	21,853	55,853	6,853	(8,853)	(8,853)	(3,853)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD75	MAGUIRE COUNTY ATTORNEY	61,846	81,846	41,846	1,846	(1,846)	1,846	-	1,846	3,077	-	3,407	-	14,077	15,577	15,577	39,577	4,577	(5,577)	(5,577)	(2,577)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD76	MARION COUNTY ATTORNEY	34,719	45,917	26,022	6,449	(7,472)	20,967	-	20,967	4,382	-	4,852	-	19,353	21,853	21,853	55,853	6,853	(8,853)	(8,853)	(3,853)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
WD77	MARION COUNTY ATTORNEY	61,155	80,851	44,907	2,941	(4,907)	2,941	-	2,941	4,407	-	4,907	-	20,027	22,527	22,527	56,527																			

County Employees Retirement System
Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous
As of and for the year ended June 30, 2025

Net Pension Liability and Sensitivity Analysis as of June 30, 2025					Pension Expense		Outstanding Balance of Deferred Outflows of Resources							Outstanding Balance of Deferred Inflows of Resources							Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,					
Participating Employer Code	Participating Employer Name	Discount Rate			Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts From Changes in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029			
		Discount Rate 6.50%	Discount Rate Less 1.00% 5.50%	Discount Rate Plus 1.00% 7.50%																(24)	(25)	(26)	(27)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
W003	ROWAN COUNTY ATTORNEY	150,300	138,706	150,363	7,247	13,052	20,299	-	20,299	4,983	-	5,547	5,582	16,112	-	-	20,576	11,569	32,345	1,049	(9,678)	(4,884)	(2,549)	(2,549)		
W004	RUSSELL COUNTY ATTORNEY	232,122	207,145	170,591	11,202	(20,975)	(9,773)	-	(9,773)	7,352	-	8,574	-	16,276	-	-	31,805	15,392	52,197	(10,184)	(13,217)	(7,548)	(3,971)	(3,971)		
W005	SCOTT COUNTY ATTORNEY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
W006	SHULER COUNTY ATTORNEY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
W007	SAMPSON COUNTY ATTORNEY	119,472	157,850	87,727	5,760	12,741	18,501	-	18,501	3,961	-	4,409	30,367	38,737	-	-	16,356	1,079	17,435	19,739	7,488	(3,882)	(2,043)	(2,043)		
W009	TARLOR COUNTY ATTORNEY	320,591	435,741	242,054	15,891	14,641	30,532	-	30,532	30,327	-	12,163	-	21,090	-	-	45,121	18,418	63,539	(5,760)	(18,138)	(35,707)	(5,435)	(5,435)		
W010	TODD COUNTY ATTORNEY	13,021	17,215	9,561	628	(2,868)	(2,240)	-	(2,240)	432	-	-	3,342	3,342	-	-	481	1,783	579	2,362	3,211	(673)	(423)	(423)		
W013	UNION COUNTY ATTORNEY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
W014	WARREN CO ATT'Y/CHLD SUPP	1,096,057	1,449,061	804,821	52,847	3,890	56,737	-	56,737	36,336	-	40,450	-	1,183	-	-	150,049	69,327	219,376	(22,595)	(64,463)	(35,814)	(18,736)	(18,736)		
W015	WASHINGTON CO ATTORNEY	209,344	144,560	80,280	5,272	(5,788)	5,489	-	5,489	5,625	-	4,093	-	7,660	-	-	14,969	9,511	24,120	(4,529)	(6,509)	(3,578)	(1,869)	(1,869)		
W018	WHITLEY COUNTY ATTORNEY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
W019	WOLFE COUNTY ATTORNEY	117,267	135,164	86,174	5,808	(4,465)	213	-	213	5,891	-	4,035	428	8,605	-	-	32,986	5,608	22,674	(998)	(6,207)	(3,813)	(2,906)	(2,906)		
W020	WOODFORD COUNTY ATTORNEY	234,881	190,529	172,470	11,325	(14,342)	(5,017)	-	(5,017)	7,787	-	8,668	-	16,455	-	-	32,155	16,653	48,808	(8,300)	(12,406)	(7,632)	(4,035)	(4,035)		
X030	OWENSOND DAVISS CO TOUR	689,341	911,355	506,174	31,237	(8,523)	24,714	-	24,714	22,853	-	20,440	22,207	70,590	-	-	84,370	21,100	115,470	4,624	(15,321)	(22,399)	(11,783)	(11,783)		
X034	FRITTE CO ATTORNEY OFF	3,693,411	3,470,717	2,205,381	144,813	(60,817)	205,630	-	205,630	99,570	-	110,841	-	99,344	-	-	421,187	121,188	456,361	(21,188)	(121,460)	(97,191)	(51,399)	(51,399)		
X039	KENTON COUNTY ATTORNEY	1,972,869	2,608,265	1,448,653	95,123	(38,528)	284,651	-	284,651	65,405	-	72,808	-	245,081	-	-	270,084	169,726	25,523	(54,305)	(13,723)	(13,723)	(13,723)	(13,723)		
X043	GEORGETOWN WATER & SEWER	6,630,620	8,766,387	4,868,636	333,710	(196,608)	137,102	-	137,102	228,825	-	244,709	-	464,534	-	-	905,753	1,119,461	(155,453)	(244,628)	(213,450)	(113,344)	(113,344)	(113,344)		
X056	LOUI FIREFIGHTERS PENS FUN	161,818	213,935	118,821	7,802	(105,794)	(97,992)	-	(97,992)	5,365	-	5,972	-	11,317	-	-	22,153	122,942	140,095	(86,294)	(39,440)	(5,258)	(2,766)	(2,766)		
TOTAL		\$ 5,564,588,905	\$ 7,356,758,176	\$ 4,088,006,453	\$ 268,300,726	\$ (25,612,192)	\$ 242,688,534	\$ -	\$ 242,688,534	\$ 184,477,187	\$ -	\$ 201,960,315	\$ 128,740,295	\$ 118,097,893	\$ -	\$ -	\$ 761,787,268	\$ 149,851,632	\$ 910,638,900	\$ 80,901,054	\$ (197,512,261)	\$ (180,810,807)	\$ (95,119,051)	\$ (95,119,051)		

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

County Employees Retirement System (Hazardous)

Employers are presented in order by assigned employer reporting code. There are separate schedules for Nonhazardous and Hazardous and as such reporting employers may appear on multiple schedules.

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
39759	SHERIFF EXP ALLOWANCE	\$ -	0.000000%
39932	JEFFERSON CO SHERIFF	2,772,064	0.930850%
39934	KENTON CO SHERIFF	490,092	0.164571%
39936	CAMPBELL CO SHERIFF	-	0.000000%
39938	FAYETTE CO SHERIFF	1,455,802	0.488854%
39940	DAVIESS CO SHERIFF	956,206	0.321091%
39944	HARDIN COUNTY SHERIFF	846,741	0.284333%
39946	WARREN COUNTY SHERIFF	1,087,310	0.365115%
39948	BOONE COUNTY SHERIFF	4,547,523	1.527043%
39952	MADISON COUNTY SHERIFF	551,287	0.185120%
39962	BULLITT CO SHERIFF	853,298	0.286535%
A156	CITY OF ANCHORAGE	145,343	0.048806%
AB19	BELLEVUE/DAYTON FIRE	560,303	0.188148%
AC19	CAMPBELL CO FIRE DIST 1	143,546	0.048202%
AD19	SOUTHERN CAMPBELL F DIST	-	0.000000%
AJ00	SOMERSET POLICE & FIRE	-	0.000000%
AS02	ALLEN CO AMBULANCE SVC	343,933	0.115492%
AS20	WOODFORD CO FIRE DISTRICT	179,060	0.060128%
B008	BURLINGTON FIRE PRO DIST	972,923	0.326704%
B015	CITY OF HILLVIEW	505,208	0.169647%
B019	CAMPBELL FIRE/ RESCUE	819,858	0.275306%
B045	CITY OF BELLEFONTE	90,983	0.030552%
B048	CITY OF HARLAN	24,586	0.008256%
B100	CITY OF SCIENCE HILL	34,915	0.011724%
B256	BUECHEL FIRE PROTECT DIST	-	0.000000%
B259	CITY OF LUDLOW	361,288	0.121319%
B456	ANCHORAGE MIDDLETOWN FIRE AND EMS	7,472,680	2.509301%
B656	LOUISVILLE AIRPORT AUTHOR	1,023,146	0.343569%
B956	LAKE DREAMLAND FIRE DIST	-	0.000000%
C106	CITY OF SIMPSONVILLE	261,436	0.087789%
C156	FAIRDALE FIRE DISTRICT	505,877	0.169872%
C256	LOUISVILLE/JEFF CO METRO	72,003,813	24.178637%
C356	INDIAN HILLS POLICE DEPT	71,335	0.023954%
D024	CITY OF PEMBROKE	-	0.000000%

County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
D071	CITY OF LEWISBURG	-	0.000000%
D098	CITY OF COAL RUN VILLAGE	89,858	0.030174%
D106	SIMPSONVILLE RURAL FIRE	244,114	0.081973%
G015	ZONETON FIRE PROT DIST	745,967	0.250493%
GS06	SHELBY CO SUB FIRE DIST	80,673	0.027090%
J002	CITY OF SCOTTSVILLE	315,261	0.105864%
J003	CITY OF LAWRENCEBURG	330,435	0.110959%
J007	CITY OF MIDDLESBORO	955,689	0.320917%
J024	CITY OF HOPKINSVILLE	3,924,322	1.317774%
J026	CLAY CO BD OF ED	26,521	0.008906%
J037	CITY OF FRANKFORT	3,659,513	1.228852%
J040	CITY OF LANCASTER	53,152	0.017848%
J059	KENTON COUNTY AIRPORT BD	3,860,385	1.296304%
J063	CITY OF LONDON	1,215,852	0.408279%
J067	CITY OF WHITESBURG	271,974	0.091328%
J084	CITY OF HARRODSBURG	741,081	0.248852%
J090	CITY OF BARDSTOWN	1,237,618	0.415588%
J100	CITY OF SOMERSET	3,059,263	1.027290%
J113	CITY OF MORGANFIELD	25,261	0.008483%
J118	CITY OF CORBIN	807,779	0.271250%
J154	CITY OF EARLINGTON	-	0.000000%
J156	CITY OF JEFFERSONTOWN	2,083,393	0.699596%
J210	BOYD CO AMBULANCE SERVICE	1,276,564	0.428666%
J256	CITY OF ST MATTHEWS	977,623	0.328283%
J259	CITY OF PARK HILLS	129,551	0.043503%
J319	CITY OF ALEXANDRIA	378,001	0.126931%
J324	CITY OF OAK GROVE	411,696	0.138246%
J356	CITY OF WEST BUECHEL	83,828	0.028149%
J359	CITY OF FORT WRIGHT	821,732	0.275935%
J410	CANNONSBURG VOL FIRE DEPT	29,854	0.010025%
J419	CITY OF COLD SPRING	218,359	0.073324%
J456	CITY OF SHIVELY	1,575,731	0.529125%
J510	CITY OF CATLETTSBURG	224,540	0.075400%
J619	CITY OF FORT THOMAS	1,780,897	0.598019%
J719	CITY OF SOUTHGATE	119,985	0.040291%
J756	CITY OF PROSPECT	-	0.000000%
J819	CITY OF BELLEVUE	298,133	0.100112%
J859	CITY OF VILLA HILLS	305,187	0.102481%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
J919	CITY OF DAYTON	270,934	0.090979%
J956	OKOLONA FIRE DISTRICT	2,820,770	0.947205%
J959	CITY OF INDEPENDENCE	904,617	0.303767%
K001	CITY OF COLUMBIA	291,863	0.098007%
K010	CITY OF ASHLAND	3,339,769	1.121483%
K011	CITY OF DANVILLE	2,008,852	0.674566%
K016	CITY OF MORGANTOWN	165,774	0.055666%
K018	CITY OF MURRAY	1,424,137	0.478220%
K019	CITY OF NEWPORT	2,722,066	0.914061%
K026	CITY OF MANCHESTER	148,307	0.049801%
K029	CITY OF BURKESVILLE	103,037	0.034599%
K034	LEX/FAYETTE URBAN CO GOVT	6,787,599	2.279253%
K041	CITY OF WILLIAMSTOWN	126,801	0.042579%
K043	CITY OF LEITCHFIELD	385,458	0.129436%
K049	CITY OF CYNTHIANA	659,905	0.221594%
K065	CITY OF BEATTYVILLE	108,821	0.036542%
K071	CITY OF RUSSELLVILLE	638,024	0.214246%
K078	CITY OF LEBANON	304,551	0.102267%
K079	CITY OF BENTON	199,357	0.066943%
K090	NELSON COUNTY BD OF ED	4,577	0.001537%
K091	CITY OF CARLISLE	-	0.000000%
K099	CITY OF STANTON	142,523	0.047859%
K103	CITY OF MOREHEAD	569,057	0.191087%
K105	CITY OF GEORGETOWN	3,568,533	1.198301%
K106	CITY OF SHELBYVILLE	1,303,325	0.437652%
K108	CITY OF TAYLORSVILLE	-	0.000000%
K111	CITY OF CADIZ	154,311	0.051817%
K114	CITY OF BOWLING GREEN	8,757,894	2.940872%
K115	CITY OF SPRINGFIELD	184,702	0.062022%
K120	CITY OF VERSAILLES	1,411,424	0.473952%
K200	CITY OF FERGUSON	-	0.000000%
K256	JEFFERSONTOWN FIRE DIST	3,003,156	1.008450%
K315	MT WASHINGTON FIRE P DIST	489,961	0.164527%
K319	CITY OF SILVER GROVE	-	0.000000%
K356	ST MATTHEWS FIRE DIST.	3,127,703	1.050272%
K414	CITY OF SMITHS GROVE	72,974	0.024504%
K419	ALEXANDRIA FIRE DISTRICT	-	0.000000%
K456	CAMP TAYLOR FIRE PRO DIST	-	0.000000%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
K559	CITY OF TAYLOR MILL	559,058	0.187730%
K656	MCMAHAN FIRE PRO DIST 14	-	0.000000%
K659	CITY OF EDGEWOOD	722,075	0.242470%
K719	CENTRAL CAMPBELL CO FIRE	660,339	0.221740%
K759	LAKESIDE/CRESTVIEWHLS POL	380,671	0.127828%
K856	HIGHVIEW FIRE DISTRICT	-	0.000000%
K859	CITY OF FORT MITCHELL	737,102	0.247516%
K956	CITY OF MEADOW VALE	-	0.000000%
L001	ADAIR CO AMBULANCE SER	289,415	0.097185%
L005	CITY OF GLASGOW	1,528,435	0.513243%
L009	CITY OF PARIS	1,631,879	0.547979%
L015	CITY OF MT WASHINGTON	637,280	0.213997%
L025	CITY OF WINCHESTER	3,013,228	1.011832%
L031	EDMONSON CO AMBULANCE DIS	29,569	0.009929%
L035	CITY OF FLEMINGSBURG	110,155	0.036990%
L039	CITY OF WARSAW	96,132	0.032281%
L044	GREEN CO AMBULANCE SVC	76,531	0.025699%
L050	CITY OF MUNFORDVILLE	123,894	0.041603%
L052	CITY OF EMINENCE	151,526	0.050882%
L057	CITY OF NICHOLASVILLE	3,487,279	1.171017%
L061	CITY OF BARBOURVILLE	65,892	0.022126%
L072	CITY OF EDDYVILLE	49,548	0.016638%
L073	CITY OF PADUCAH	4,263,122	1.431542%
L077	CITY OF SALYERSVILLE	44,816	0.015049%
L086	CITY OF TOMPKINSVILLE	123,592	0.041502%
L090	CITY OF NEW HAVEN	-	0.000000%
L107	CITY OF FRANKLIN	668,525	0.224488%
L108	SPENCER CO FIRE DIST	32,082	0.010773%
L110	CITY OF ELKTON	33,387	0.011211%
L156	CITY OF LYNDON	494,788	0.166148%
L159	ELSMERE FIRE PROTECTION	341,522	0.114682%
L356	EASTWOOD FIRE PROT DIST	-	0.000000%
L456	HARRODS CREEK FIRE DIST	-	0.000000%
L556	LYNDON FIRE PROTECT DIST	-	0.000000%
L656	FERN CREEK FIRE PROT DIST	3,544,458	1.190217%
L756	PLEASURE RIDGE PARK FIRE	3,391,804	1.138956%
L956	WORTHINGTON FIRE DEPT	-	0.000000%
M014	CITY OF HARDINSBURG	122,647	0.041184%
M015	BULLITT CO FISCAL COURT	20,561	0.006904%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
M022	CITY OF OLIVE HILL	96,006	0.032238%
M042	CITY OF MAYFIELD	1,544,504	0.518639%
M054	CITY OF DAWSON SPRINGS	57,789	0.019405%
M059	KENTON COUNTY FISCAL CT	1,277,260	0.428900%
M069	CITY OF STANFORD	288,245	0.096792%
M076	CITY OF RICHMOND	3,645,363	1.224101%
M081	CITY OF MAYSVILLE	1,243,785	0.417659%
M082	CITY OF BRANDENBURG	127,978	0.042974%
M085	CITY OF EDMONTON	146,986	0.049357%
M096	CITY OF FALMOUTH	-	0.000000%
M109	CITY OF CAMPBELLSVILLE	671,591	0.225518%
M110	CITY OF GUTHRIE	-	0.000000%
M113	CITY OF STURGIS	-	0.000000%
M118	WHITLEY CO FISCAL COURT	19,490	0.006545%
M315	CITY OF PIONEER VILLAGE	87,520	0.029389%
M356	MIDDLETOWN FIRE PROT DIST	-	0.000000%
N008	CITY OF FLORENCE	5,054,079	1.697143%
N009	CITY OF MILLERSBURG	23,791	0.007989%
N011	CITY OF PERRYVILLE	15,680	0.005265%
N012	CITY OF BROOKSVILLE	-	0.000000%
N014	CITY OF IRVINGTON	59,638	0.020026%
N022	CITY OF GRAYSON	203,590	0.068365%
N050	CITY OF HORSE CAVE	106,592	0.035793%
N051	CITY OF HENDERSON	3,015,646	1.012644%
N054	CITY OF MADISONVILLE	2,843,100	0.954703%
N071	CITY OF AUBURN	-	0.000000%
N076	MADISON CO EMS	1,383,460	0.464561%
N087	CITY OF MT STERLING	620,103	0.208228%
N088	MORGAN CO AMBULANCE SERV	24,748	0.008310%
N093	CITY OF LAGRANGE	272,234	0.091415%
N094	CITY OF OWENTON	43,400	0.014574%
N099	CITY OF CLAY CITY	-	0.000000%
N100	CITY OF BURNSIDE	84,202	0.028275%
N104	CITY OF JAMESTOWN	21,112	0.007089%
P007	CITY OF PINEVILLE	59,244	0.019894%
P015	CITY OF LEBANON JUNCTION	42,196	0.014169%
P033	ESTILL COUNTY EMS	233,244	0.078323%
P041	CITY OF DRY RIDGE	563,624	0.189263%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
P043	CITY OF CLARKSON	12,296	0.004129%
P079	CITY OF CALVERT CITY	151,938	0.051020%
P093	SOUTH OLDHAM FIRE DEPT	378,293	0.127029%
P116	CITY OF MONTICELLO	173,426	0.058236%
P117	CITY OF CLAY	-	0.000000%
R015	CITY OF SHEPHERDSVILLE	2,249,934	0.755520%
R017	CITY OF PRINCETON	244,843	0.082218%
R036	CITY OF PRESTONSBURG	-	0.000000%
R045	CITY OF RUSSELL	343,242	0.115259%
R057	CITY OF WILMORE	189,284	0.063561%
R104	CITY OF RUSSELL SPRINGS	165,115	0.055445%
R105	CITY OF STAMPING GROUND	23,367	0.007847%
TS59	INDEPENDENCE FIRE DIST	1,229,611	0.412899%
V001	ADAIR COUNTY FISCAL COURT	205,751	0.069090%
V002	ALLEN COUNTY FISCAL COURT	369,228	0.123985%
V003	ANDERSON CO FISCAL COURT	262,253	0.088064%
V005	BARREN CO FISCAL CT	562,537	0.188898%
V007	BELL CO FISCAL CT	135,013	0.045337%
V008	BOONE CO FISCAL CT	1,325,572	0.445122%
V009	BOURBON CO FISCAL COURT	357,552	0.120065%
V011	BOYLE COUNTY FISCAL COURT	1,190,012	0.399602%
V012	BRACKEN CO FISCAL COURT	87,618	0.029422%
V013	BREATHITT CO FISCAL COURT	41,361	0.013889%
V014	BRECKINRIDGE CO FISCAL CT	225,017	0.075560%
V017	CALDWELL CO FISCAL COURT	73,809	0.024785%
V019	CAMPBELL CO FISCAL CT	1,114,745	0.374328%
V023	CASEY CO FISCAL COURT	127,886	0.042944%
V025	CLARK COUNTY FISCAL COURT	895,297	0.300638%
V030	DAVIESS CO FISCAL COURT	1,862,526	0.625430%
V032	ELLIOTT CO FISCAL CT	64,000	0.021491%
V035	FLEMING CO FISCAL COURT	122,591	0.041166%
V037	FRANKLIN CO FISCAL COURT	1,897,361	0.637127%
V041	GRANT COUNTY FISCAL COURT	324,044	0.108813%
V043	GRAYSON CO FISCAL COURT	506,743	0.170163%
V047	HARDIN CO FISCAL COURT	2,580,549	0.866540%
V049	HARRISON CO FISCAL COURT	192,440	0.064621%
V052	HENRY CO FISCAL COURT	104,263	0.035011%
V054	HOPKINS CO FISCAL COURT	668,757	0.224566%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
V057	JESSAMINE CO FISCAL COURT	1,824,213	0.612564%
V060	KNOTT CO FISCAL CT	48,289	0.016215%
V062	LARUE CO FISCAL COURT	90,944	0.030539%
V063	LAUREL COUNTY FISCAL COUR	48,105	0.016154%
V067	LETCHER CO FISCAL COURT	55,682	0.018698%
V070	LIVINGSTON CO FISCAL CT	186,809	0.062730%
V072	LYON COUNTY FISCAL COURT	68,473	0.022993%
V073	MCCRACKEN CO FISCAL COURT	2,076,081	0.697141%
V076	MADISON CO FISCAL COURT	408,390	0.137136%
V077	MAGOFFIN CO FISCAL COURT	-	0.000000%
V078	MARION CO FISCAL COURT	220,298	0.073975%
V079	MARSHALL CO FISCAL COURT	837,740	0.281310%
V081	MASON CO FIS CT	218,619	0.073412%
V082	MEADE COUNTY FISCAL COURT	276,560	0.092868%
V083	MENIFEE CO FISCAL COURT	76,673	0.025747%
V087	MONTGOMERY CO FISCAL CT	286,434	0.096184%
V088	MORGAN CO FISCAL CT	19,669	0.006605%
V090	NELSON CO FISCAL CT	715,521	0.240270%
V093	OLDHAM CO FISCAL COURT	1,870,866	0.628231%
V094	OWEN COUNTY FISCAL COURT	86,492	0.029044%
V096	PENDLETON CO FISCAL COURT	123,137	0.041349%
V100	PULASKI CO FISCAL CT	1,292,490	0.434014%
V103	ROWAN CO FISCAL COURT	53,540	0.017979%
V105	SCOTT CO FISCAL CT	4,323,604	1.451852%
V106	SHELBY CO FISCAL COURT	1,779,490	0.597547%
V107	SIMPSON CO FISCAL COURT	490,025	0.164549%
V108	SPENCER CO TREASURER	610,715	0.205076%
V109	TAYLOR COUNTY FISCAL COUR	220,766	0.074133%
V112	TRIMBLE CO FISCAL COURT	40,352	0.013550%
V113	UNION COUNTY FISCAL COURT	40,848	0.013717%
V115	WASHINGTON CO FIS COURT	152,730	0.051286%
V119	CITY OF HIGHLAND HEIGHTS	204,308	0.068606%
V120	WOODFORD CO FISCAL COURT	539,327	0.181104%
V159	CITY OF ERLANGER	2,167,017	0.727677%
V171	CITY OF ADAIRVILLE	43,736	0.014687%
V189	CITY OF CENTRAL CITY	194,525	0.065321%
V196	CITY OF BUTLER	20,483	0.006878%
V197	CITY OF HAZARD	29,920	0.010047%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
V205	BARREN/METCALFE CO AMB SR	939,550	0.315498%
V298	CITY OF PIKEVILLE	211,710	0.071092%
V330	CITY OF OWENSBORO	5,880,322	1.974592%
V347	CITY OF RADCLIFF	1,589,293	0.533679%
V359	CITY OF ELSMERE	442,840	0.148704%
V376	CITY OF BERE A	1,401,923	0.470761%
V408	UNION EMERGENCY SERVICES	1,139,183	0.382534%
V447	CITY OF ELIZABETH TOWN	3,592,672	1.206407%
V608	WALTON FIRE DIST/EMS	869,180	0.291868%
V647	CITY OF VINE GROVE	199,022	0.066831%
V708	HEBRON FIRE PROTECTION DI	1,715,897	0.576193%
V808	POINT PLEASANT FIRE DIST	435,537	0.146252%
V919	CITY OF WILDER	625,531	0.210051%
V959	CITY OF COVINGTON	7,606,833	2.554349%
TOTAL		\$ 297,799,278	100.000000%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Hazardous

As of and for the year ended June 30, 2025

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense				Outstanding Balance of Deferred Outflows of Resources				Outstanding Balance of Deferred Inflows of Resources				Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,									
Participating Employer Code	Participating Employer Name	Discount Rate	Discount Rate	Discount Rate	Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Gross Employer Pension Expense	Proportionate Share of Non-employer Contributions	Net Employer Pension Expense	Liability Experience (10)	Assumption Changes (11)	Investment Experience (12)	Change in Difference Between Employer Contrib. & Proportionate Share of Plan Contributions (13)	Total Deferred Outflow of Resources (14)	Liability Experience (15)	Assumption Changes (16)	Investment Experience (17)	Change in Difference Between Employer Contributions & Proportionate Share of Plan Contributions (18)	Total Deferred Inflow of Resources (19)	2026	2027	2028	2029			
		5.00%	7.00%	7.50%																(20)	(21)	(22)	(23)	(24)	(25)	(26)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
39750	SHERIFF EMP ALLOWANCE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
39932	JEFFERSON CO SHERIFF	22,370,179	29,628,878	36,555,718	698,571	(1,075,273)	254,910	254,910	1,512,911	-	662,371	287,450	2,462,532	-	742,560	2,558,732	651,292	3,954,584	(478,713)	(386,267)	(357,948)	(269,133)	-	-	-	
39934	KENTON CO SHERIFF	3,954,969	5,238,281	2,926,993	235,172	(103,540)	(132,412)	(132,412)	207,477	-	117,070	-	384,547	-	131,282	452,375	-	1,136,068	1,720,425	(430,244)	(464,101)	(332,733)	(108,888)	-	-	
39936	CAMPBELL CO SHERIFF	-	-	-	-	(100,827)	(100,827)	-	-	-	-	-	-	-	-	-	-	138,476	138,476	(65,362)	(57,101)	(382,070)	(178,171)	-	-	
39938	FAYETTE CO SHERIFF	11,748,155	15,540,182	8,804,558	698,571	358,450	1,054,981	1,054,981	794,334	-	347,752	1,617,704	2,759,990	-	389,970	1,343,768	505,496	2,238,234	607,637	373,360	(282,070)	(74,855)	-	-		
39940	CLATSOP CO SHERIFF	7,756,466	10,200,390	5,705,793	458,888	100,888	468,926	468,926	528,489	-	412,747	1,181,028	-	-	256,142	882,659	226,003	1,305,664	86,567	133,268	(60,863)	(174,655)	-	-		
39944	HADEN COUNTY SHERIFF	6,833,088	9,059,286	5,057,031	406,311	527,127	933,438	933,438	460,126	-	202,264	1,038,191	1,702,281	-	238,819	781,578	519,987	1,505,172	159,987	255,185	(16,043)	(114,468)	-	-		
39946	WARREN COUNTY SHERIFF	8,774,441	11,621,580	6,493,786	521,749	38,201	560,950	560,950	593,421	-	495,725	1,349,875	-	-	291,205	1,050,633	487,468	1,008,387	159,172	(271,747)	(203,442)	(114,468)	-	-		
39948	BOONE COUNTY SHERIFF	36,697,884	48,605,652	27,159,363	2,182,142	(12,026)	2,090,116	2,090,116	2,481,953	-	1,086,260	1,748,102	5,352,285	-	1,138,157	4,197,555	1,484,466	6,930,178	129,537	(219,114)	(921,476)	(536,840)	-	-		
39952	HAZARD COUNTY SHERIFF	4,448,862	5,803,254	3,241,489	242,536	242,200	484,736	484,736	305,976	-	155,887	224,768	657,331	-	147,674	528,960	302,574	939,108	199,108	(162,744)	(120,544)	(65,659)	-	-		
39962	BALDWIN CO SHERIFF	6,886,007	9,120,385	5,096,194	409,458	403,873	813,331	813,331	459,705	-	209,850	1,123,999	1,799,534	-	228,575	787,631	558,951	1,179,157	328,343	283,846	(56,636)	(48,447)	-	-		
A136	CITY OF ANCHORAGE	1,172,805	1,153,491	688,004	59,744	83,625	133,379	133,379	79,324	-	34,719	115,649	625,893	-	38,954	174,159	195,551	209,135	173,905	51,208	95	-	-	-		
A819	BELLEVUE/CANTON FIRE	4,525,571	5,988,795	3,346,323	268,863	(43,913)	224,950	224,950	305,797	-	133,841	347,554	787,153	-	150,090	517,584	265,026	962,300	(108,887)	(53,907)	29,107	(31,460)	-	-		
AC10	CAMPBELL CO FIRE DIST 1	1,158,590	1,534,266	857,351	68,881	(137,623)	(226,742)	(226,742)	78,343	-	34,269	-	112,512	-	38,452	152,498	602,599	773,549	(267,265)	(107,272)	(151,207)	(45,173)	-	-		
AC19	SOUTHERN CAMPBELL DIST	-	-	-	-	(480,746)	(480,746)	-	-	-	-	-	-	-	-	-	-	1,646,362	1,646,362	(480,564)	(480,460)	(475,822)	(151,555)	-	-	
A020	SOMERSET POLICE & FIRE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
A022	ALLEN CO AMBULANCE SVC	2,775,593	3,676,161	2,054,004	165,038	(49,339)	115,699	115,699	187,709	-	82,157	51,544	321,410	-	92,131	317,466	137,855	547,652	(61,392)	(61,701)	(64,496)	(38,453)	-	-		
A023	WOODPORT CO FIRE DISTRICT	1,444,996	1,913,869	1,069,422	85,923	386,004	271,927	271,927	97,726	-	42,773	231,461	371,360	-	47,965	159,281	59,553	121,242	(8,037)	(8,037)	(15,200)	(15,200)	-	-		
B008	BURLINGTON FIRE PRO DIST	7,851,346	10,388,861	5,833,234	466,859	453,475	920,334	920,334	530,901	-	210,405	891,496	1,654,893	-	260,619	898,048	34,403	471,920	204,176	(134,664)	(98,390)	-	-	-		
B015	CITY OF HILLVIEW	4,076,955	5,399,850	3,037,232	242,425	34,289	276,714	276,714	276,714	-	120,680	146,778	561,185	-	133,311	466,128	89,257	690,616	7,211	(68,007)	(28,852)	(19,085)	-	-		
B019	CAMPBELL FIRE RESCUE	6,635,151	8,742,867	4,496,480	391,412	1,795,546	2,122,960	2,122,960	447,455	-	195,842	5,634,155	6,279,412	-	219,618	756,765	976,383	1,739,441	1,654,817	1,622,881	335,361	-	-	-		
B045	CITY OF BILLORENT	734,225	972,488	543,385	43,659	(11,138)	32,541	32,541	48,656	-	22,734	21,374	83,982	-	24,972	83,982	113,032	221,884	(28,115)	(51,888)	(38,847)	(14,000)	-	-		
B046	CITY OF HANLAN	598,468	242,288	346,838	11,798	27,391	49,151	49,151	13,418	-	5,873	21,000	40,391	-	6,386	22,694	4,586	31,886	13,543	730	(4,543)	(2,787)	-	-		
B100	CITY OF SLODGE HILL	881,761	973,174	208,138	16,754	79,640	78,214	78,214	39,055	-	8,340	172,868	208,383	-	8,132	12,227	4,579	79,030	74,149	7,460	(2,006)	-	-	-		
B236	BUCHE FIRE PROTECT DIST	-	-	-	-	(184,992)	(184,992)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
B239	CITY OF LUDLOW	2,955,537	3,861,574	2,157,730	173,365	(242,249)	(68,884)	(68,884)	86,302	-	175,306	175,306	175,306	-	96,779	331,483	1,076,917	(2,446,404)	(555,162)	(440)	-	-	-	-		
B456	ANCHORAGE MIDLETOWN FIRE AND EMS	60,303,500	79,070,843	44,629,402	3,585,787	76,844	3,662,631	3,662,631	4,078,367	-	1,780,221	1,256,559	2,137,847	-	2,020,726	6,897,599	11,517,147	21,212	(1,673,257)	(1,440,241)	(824,340)	(84,474)	-	-		
B456	LOUISVILLE AIRPORT AUTHORITY	8,256,467	10,835,773	6,103,378	400,959	(47,833)	448,104	448,104	584,402	-	144,402	653,216	1,434,021	-	274,073	944,407	93,860	1,311,840	203,146	75,989	(51,088)	(81,474)	-	-		
C106	CITY OF SAMPSONVILLE	2,108,745	2,794,317	1,561,379	173,418	298,869	298,869	298,869	140,681	-	42,405	603,327	806,465	-	70,011	241,316	92,418	409,765	133,888	152,329	(108,906)	7,562	-	-		
C136	FARADALE FIRE DISTRICT	4,082,382	5,407,022	3,021,274	242,747	89,180	331,927	331,927	278,093	-	120,840	395,726	792,659	-	135,511	466,946	85,694	688,151	72,517	6,322	46,700	(21,011)	-	-		
C136	LOUISVILLE CITY OF METROS	581,060,798	769,604,008	430,021,269	34,551,233	(22,465,812)	22,465,402	22,465,402	39,797,548	-	1,706,061	97,797,371	1,706,061	-	19,397,817	66,462,544	27,311,311	111,556,712	(14,099,493)	(23,612,338)	(15,882,414)	(7,111,693)	-	-		
C356	INDIANA HILLS POLICE DEPT	55,662	702,454	626,096	34,230	(2,978)	36,242	36,242	17,040	-	13,633	10,435	191,408	-	19,309	65,845	95,446	180,400	(48,723)	(30,638)	(10,844)	(9,884)	-	-	-	
D074	CITY OF PERRISBURG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
D071	CITY OF LEWISBURG	-	-	-	-	(58,127)	(58,127)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
D088	CITY OF COAL RUN VILLAGE	725,141	960,456	536,862	45,119	42,783	85,902	85,902	49,042	-	21,465	76,386	146,893	-	24,070	82,943	48,871	17,048	(14,063)	(4,871)	(4,493)	(7,053)	(7,492)	-	-	
D106	SAMPSONVILLE RURAL FIRE	1,580,074	2,600,154	1,457,938	117,139	71,971	189,110	189,110	133,231	-	58,312	54,199	246,138	-	65,392	225,328	75,395	366,022	13,704	(64,023)	(57,094)	(29,872)	-	-		
D015	ZIONETON FIRE PRO DIST	6,039,846	7,973,171	4,465,166	357,954	593,884	951,838	951,838	407,126	-	178,191	1,096,151	1,688,468	-	199,824	868,558	549,698	3,225,120	(13,125)	(13,125)	(60,877)	-	-	-		
D056	SHERIFF COUSAR FIRE DIST	651,027	852,272	461,812	38,712	16,896	154,008	154,008	44,209	-	23,701	297,051	370,001	-	21,603	74,465	5,886	169,159	90,951	30,762	(4,530)	-	-	-		
J002	CITY OF SCOTTSVILLE	2,144,123	3,189,442	1,882,824	151,279	35,224	186,503	186,503	172,061	-	76,308	64,021	311,390	-	84,450	296,000	62,315	437,765	14,733	(66,383)	(44,168)	(50,562)	-	-		
J023	CITY OF LAWRENCEBURG	2,465,566	3,211,816	1,714,711	126,560	(78,120)	184,680	184,680	180,342	-	8,940	267,365	395,000	-	88,514	305,006	298,793	690,513	(109,831)	(136,207)	(125,399)	(51,662)	-	-		
J027	CITY OF MIDLEBORO	7,712,275	10,124,761	5,707,689	468,990	(225,239)	233,751	233,751	521,586	-	228,268	117,016	866,890	-	256,013	882,141	781,516	1,919,660	(375,354)	(445,479)	(141,682)	(90,265)	-	-		
J024	CITY OF HOPKINSBURG	31,498,714	41,444,637	21,457,380	1,881,097	(1,233,390)	647,707	647,707	1,414,778	-	597,454	675,252	3,754,444	-	1,053,218	1,460,306	1,131,838	879,623	(789,303)							

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Hazardous

As of and for the year ended June 30, 2025

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense			Outstanding Balance of Deferred Outflows of Resources					Outstanding Balance of Deferred Inflows of Resources					Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,						
Participating Employer Code	Participating Employer Name	Discount Rate 5.00%	Discount Rate Less 1.00% 5.50%	Discount Rate Plus 1.00% 7.00%	Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts From Change in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Difference Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Difference Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources					
																				2026	2027	2028	2029	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
J156	CITY OF JEFFERSONTOWN	16,612,085	22,268,083	12,442,729	999,721	(77,393)	922,328	-	922,328	1,137,054	-	497,666	230,838	1,865,558	-	558,083	1,923,058	677,343	3,158,484	(146,668)	420,638	(472,088)	(251,531)	
J210	BOYD CD AMBULANCE SERVICE	30,921,098	13,644,403	7,624,078	612,563	739,455	1,332,018	-	1,332,018	696,711	-	304,957	866,959	1,868,243	-	341,957	1,178,323	2,054	1,532,334	520,170	111,746	(158,814)	(127,105)	
J256	CITY OF ST MATTHEWS	7,880,294	10,440,221	5,838,707	460,116	129,617	589,733	-	589,733	531,558	-	238,528	167,010	934,996	-	261,879	952,388	1,034,094	1,267,961	87,786	(146,870)	(848,809)	(104,972)	
J259	CITY OF PAINE HILLS	1,596,464	1,584,697	773,727	62,166	9,608	71,574	-	71,574	70,705	-	30,946	223,627	327,278	-	34,703	133,082	127,076	282,261	8,018	(15,821)	44,387	1,479	
J316	CITY OF ALEXANDRIA	3,050,405	4,040,203	2,257,543	181,384	(208,648)	(11,264)	-	(11,264)	206,301	-	90,294	134,456	431,051	-	101,256	348,910	263,594	731,765	(165,947)	(48,938)	(144,088)	(33,737)	
J324	CITY OF ONE GROVE	3,322,327	4,400,739	2,468,787	197,553	(208,677)	107,665	-	107,665	246,477	-	84,343	235,182	558,216	-	115,082	386,022	410,951	906,085	13,152	(159,353)	(106,862)	(49,531)	
J359	CITY OF WEST BUCHELI	674,477	895,980	500,647	40,225	(394,531)	(354,306)	-	-	46,751	-	20,254	-	65,775	-	22,455	77,376	334,867	434,688	(246,214)	(81,518)	(29,162)	(12,033)	
J409	CITY OF FORT WRIGHT	6,621,288	8,792,988	4,867,687	394,311	(233,396)	364,517	-	364,517	448,477	-	196,265	352,152	998,415	-	228,143	728,454	225,143	1,207,957	61,125	(123,374)	(79,217)	(76,071)	
J410	CANNONSBURG VOL FIRE DEPT	240,821	319,095	178,851	14,256	(13,599)	1,127	-	1,127	16,254	-	7,151	-	22,421	-	7,997	27,557	27,508	63,062	(11,023)	(14,223)	(10,252)	(4,289)	
J419	CITY OF COLE SPRING	1,752,122	2,153,897	1,354,111	196,780	(246,724)	(149,944)	-	-	119,174	-	52,365	-	182,344	-	265,504	182,344	265,504	626,351	(128,473)	(132,374)	(14,562)	-	
J466	CITY OF SHIPLEY	12,715,528	16,842,005	9,410,851	756,119	(1,022,055)	(265,976)	-	-	859,087	-	376,399	20,311	1,256,717	-	422,055	1,454,466	1,745,191	3,621,752	(940,014)	(898,770)	(342,850)	(174,401)	
J510	CITY OF CAYLEETOWN	1,412,022	2,299,376	1,241,004	187,746	(157,971)	(68,229)	-	-	125,769	-	53,637	-	174,404	-	62,148	207,268	188,450	476,065	(84,456)	(94,912)	(176,517)	(51,573)	
J519	CITY OF FORT THOMAS	14,371,588	19,034,995	10,636,122	854,568	(480,500)	372,068	-	372,068	972,860	-	426,408	-	1,276,831	-	477,053	1,640,842	508,324	2,626,219	(359,987)	(356,411)	(220,944)	(167,776)	
J519	CITY OF SOUTHWEST	968,273	1,182,459	735,599	57,576	201,196	258,772	-	258,772	65,485	-	28,861	-	244,659	-	32,141	120,752	142,893	157,199	(11,797)	58,206	(27,818)	(11,596)	
J566	CITY OF PROSPECT	-	-	-	-	(142,368)	-	-	-	(142,368)	-	-	-	-	-	-	-	-	-	-	-	-	-	
J619	CITY OF BELLEVUE	2,405,891	3,186,557	1,780,551	143,660	(121,928)	111,141	-	111,141	162,712	-	72,126	-	105,031	-	79,862	275,189	165,683	520,734	(28,423)	(40,457)	(74,458)	(38,436)	
J619	CITY OF VILL HILLS	2,462,823	3,261,862	1,822,685	146,445	(121,912)	140,214	-	140,214	166,562	-	70,801	-	149,145	-	81,751	281,701	359,256	722,708	(28,147)	(151,774)	(101,019)	(42,460)	
J619	CITY OF DAYTON	2,186,467	2,895,854	1,618,115	130,009	(82,018)	47,993	-	47,993	147,868	-	64,719	-	81,854	-	72,576	250,084	198,441	436,195	(38,811)	(22,053)	(26,074)	(26,074)	
J656	OXFORD FIRE DISTRICT	22,763,213	30,149,417	16,846,891	1,133,514	2,062,892	4,155,946	-	4,155,946	6,739,802	-	4,681,923	-	8,897,220	-	755,607	2,605,689	93,535	436,195	(2,034,144)	877,482	658,735	(28,437)	
J659	CITY OF INDEPENDENCE	7,300,126	9,668,878	5,402,474	434,082	(129,583)	304,499	-	304,499	493,713	-	238,088	-	614,766	-	242,322	934,999	641,433	1,718,754	87,871	(282,783)	(117,738)	(81,539)	
K001	CITY OF COLUMBIA	2,395,303	3,119,555	1,743,112	140,052	(104,421)	199,291	-	199,291	40,718	-	31,583	-	264,192	-	268,403	100,049	453,634	(17,371)	(61,878)	(77,882)	(86,500)		
K010	CITY OF ASHLAND	26,951,470	35,696,711	19,944,248	1,602,587	(1,051,511)	1,471,686	-	1,471,686	1,822,747	-	747,760	-	3,082,747	-	894,632	3,962,747	1,460,226	5,437,005	(263,931)	(930,997)	(884,670)	(429,018)	
K011	CITY OF DANVILLE	16,211,844	21,471,380	11,987,551	949,564	(1,457,542)	2,421,116	-	2,421,116	1,096,372	-	479,860	-	2,040,748	-	588,116	2,854,254	2,202,572	5,064,811	562,625	(90,918)	(151,100)	-	
K016	CITY OF MORGANTOWN	1,137,765	1,771,844	990,033	79,547	76,027	135,574	-	135,574	90,474	-	39,399	-	209,582	-	44,406	153,015	161,009	339,490	43,621	(53,540)	210	0.139	
K018	CITY OF MURRAY	11,481,279	15,211,703	8,301,426	681,378	(770,880)	(189,506)	-	-	189,506	-	77,251	-	368,187	-	881,487	1,314,537	884,083	2,532,107	(460,018)	(484,467)	(242,307)	(172,851)	
K019	CITY OF NEWPORT	21,966,706	29,094,486	16,257,114	1,306,192	(1,809,931)	446,624	-	446,624	630,228	-	96,998	-	1,212,850	-	729,187	2,512,581	1,103,614	4,344,364	(542,441)	(899,406)	(412,053)	(266,611)	
K024	CITY OF MANCHESTER	1,196,817	1,585,162	885,740	71,166	(111,930)	(42,737)	-	-	68,942	-	30,427	-	8,291	-	39,727	136,894	227,364	400,085	(136,350)	(77,514)	(102,274)	(20,274)	
K029	CITY OF BUNESVILLE	81,483	1,101,283	611,344	57,248	(84,442)	26,701	-	26,701	56,244	-	24,612	-	82,844	-	27,600	101,568	130,240	236,274	(7,430)	(47,520)	(121,111)	(12,866)	
K036	LEXINGTON URBAN CO GOVT	54,774,889	72,948,434	40,517,883	3,272,048	(1,745,077)	3,088,031	-	3,088,031	3,704,470	-	1,623,174	-	2,919,826	-	1,838,215	4,930,217	3,810,670	8,741,688	(48,723)	(171,483)	(564,340)	(599,449)	
K041	CITY OF WILLIAMSTOWN	1,023,238	1,155,286	757,283	60,445	(181,165)	(120,720)	-	-	60,269	-	30,389	-	1,608	-	31,866	117,042	460,051	611,059	(190,430)	(177,744)	(107,389)	(51,596)	
K045	CITY OF LEITCHFIELD	3,133,605	4,119,917	2,302,096	149,964	(209,820)	(64,856)	-	-	89,658	-	230,372	-	92,076	-	102,254	350,795	540,105	1,038,154	(234,018)	(147,599)	(186,316)	(88,774)	
K049	CITY OF CYNTHIANA	5,325,365	7,053,329	3,941,180	316,677	(276,342)	40,335	-	40,335	360,157	-	157,634	-	822,300	-	176,771	590,488	1,055,379	1,680,122	(12,253)	(54,398)	(58,508)	-	
K063	CITY OF BEATTYVILLE	878,177	1,163,129	649,421	52,218	24,162	76,380	-	76,380	59,392	-	25,995	-	50,666	-	29,150	100,447	129,137	210,214	(4,296)	(24,912)	(17,664)	(17,664)	
K071	CITY OF RUSSELLVILLE	5,148,738	6,819,412	3,810,492	395,517	(246,594)	60,923	-	60,923	242,214	-	122,405	-	270,909	-	419,397	588,023	591,239	(554,260)	(191,239)	(554,260)	(771,600)	-	
K078	CITY OF LEBANON	2,457,880	3,255,150	1,804,879	146,139	(248,175)	(1,029)	-	-	186,215	-	72,749	-	62,420	-	81,581	286,113	379,154	740,458	(132,663)	(121,620)	(133,568)	(52,608)	
K079	CITY OF BENTON	1,608,774	2,130,790	1,109,221	95,561	(128,394)	77,357	-	77,357	108,802	-	47,221	-	111,446	-	53,402	186,054	210,256	447,942	(61,099)	(95,794)	(89,187)	(34,556)	
K090	NEILSON COUNTY BO OF ED	36,917	48,923	27,336	-	(11,366)	(8,170)	-	-	(8,170)	-	1,093	-	31,465	-	1,226	4,225	137	5,519	9,016	9,061	1,874	-	
K091	CITY OF CARGILE	-	-	-	-	(179,052)	(179,052)	-	-	(179,052)	-	-	-	-	-	-	-	-	-	-	-	-	-	
K099	CITY OF STANTON	1,150,147	1,523,348	851,261	68,390	(127,568)	(59,178)	-	-	77,785	-	34,045	-	182,864	-	38,178	130,555	74,380	34,380	(62,986)	(7,394)	27,096	(671)	
K101	CITY OF MOREHEAD	4,190,201	6,082,283	3,398,595	273,663	546,185	407,248	-	407,248	310,574	-	152,932	-	362,201	-	152,404	525,262	794,083	1,404,420	(50,428)	(146,428)	(461,501)	-	
K105	CITY OF GEORGETOWN	28,797,519	38,141,811	21,161,482	1,712,370	1,510,065	3,122,435	-	3,122,435	1,540,599	-	852,426	-	1,977,181	-	955,021	3,298,005	4,246,817	8,24,324	(102,964)	(129,113)	(270,387)	-	
K105	CITY OF SHIPLEYVILLE	10,517,649	13,930,427	7,363,930	625,404	11,115	796,319	-	796,319	711,316	-	311,329	-	208,517	-	349,125	1,203,023	671,714	2,223,862	(138,518)	(488,270)	(235,799)	-	
K108	CITY OF TAYLORVILLE	-	-	-	-	(111,423)	-	-	-	-	-	-	-	-	-	-	-	-	-					

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Hazardous

As of and for the year ended June 30, 2025

Participating Employer Code		Participating Employer Name	Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense			Deferred Amounts From Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions			Outstanding Balance of Deferred Outflows of Resources			Change in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions			Outstanding Balance of Deferred Inflows of Resources			Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,					
			Discount Rate 8.50%	Discount Rate 9.50%	Discount Rate 7.50%	Share of Aggregate Plan Pension Expense	Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Difference Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Difference Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029		
																					2026	2027	2028	2029		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
K559	CITY OF TAYLOR HILL	4,511,526	5,975,430	3,138,889	268,266	138,092	406,358	-	406,358	305,118	-	133,544	427,658	866,320	-	149,756	536,035	180,624	846,415	48,672	(42,864)	39,395	(25,290)			
K656	MCKINAW FIRE PRO DIST 14	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
K659	CITY OF EDEWING	5,827,097	7,717,880	4,122,472	146,489	(107,118)	(98,427)	-	(98,427)	394,087	-	173,784	-	568,571	-	193,424	666,502	574,893	1,434,822	(368,293)	(338,863)	(118,839)	(72,322)			
K719	CENTRAL CAMPBELL CO FIRE	5,128,854	7,057,966	3,943,777	136,866	(107,119)	(4,835)	-	(4,835)	360,394	-	157,797	2,188	520,193	-	176,887	609,132	749,512	1,535,621	(331,561)	(383,863)	(210,421)	(89,937)			
K739	LAMESIDE/CRESTVIEW/FOL	3,075,961	4,068,755	2,273,497	182,666	(151,170)	112,498	-	112,498	207,759	-	96,932	-	178,890	-	101,971	351,375	181,194	634,040	(455,762)	(520,781)	(1,837)	(1,837)			
K856	HIGHVIEW FIRE DISTRICT	-	-	-	-	(1,407,663)	(1,407,663)	-	(1,407,663)	-	-	-	25,321	25,321	-	-	-	1,613,631	1,613,631	(1,712,912)	(1,720,912)	(154,447)	(154,447)			
K859	CITY OF FORT MITCHELL	5,948,362	7,878,414	4,402,218	353,700	(452,235)	(78,535)	-	(78,535)	402,288	-	176,972	-	578,361	-	197,449	680,375	776,181	1,654,005	(375,940)	(464,947)	(532,068)	(77,760)			
K956	CITY OF MEADOW VALE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
L001	ADAIR CO AMBULANCE SVC	2,335,549	3,093,390	1,728,495	188,877	(84,596)	54,281	-	54,281	157,955	-	69,134	-	17,568	-	77,327	267,143	276,320	620,990	(153,982)	(123,844)	(64,786)	(33,721)			
L005	CITY OF GLASSBORO	12,324,251	16,336,482	9,128,330	733,423	(212,125)	520,898	-	520,898	894,174	-	365,921	177,874	1,377,149	-	489,425	1,440,809	885,055	2,706,033	(500,544)	(580,441)	(272,597)	(166,108)			
L009	CITY OF PARIS	13,189,027	17,442,126	9,746,111	783,061	2,474,372	3,257,433	-	3,257,433	890,630	-	389,811	6,509,670	8,251	437,135	1,598,292	1,598,292	2,427,697	2,192,202	1,098,877	1,098,877	(118,839)	(72,322)			
L015	CITY OF MT WASHINGTON	5,147,714	6,811,507	3,890,953	365,901	118	365,901	-	365,901	347,809	-	152,229	179,994	680,033	-	170,710	588,328	585,567	1,414,515	4,021	(187,291)	(89,485)	(89,485)			
L025	CITY OF WINCHESTER	24,136,338	32,206,329	17,896,651	1,445,906	1,399,342	2,646,248	-	2,646,248	1,644,531	-	729,779	3,365,330	5,729,640	-	807,161	2,781,337	53,461	3,645,059	1,481,291	725,821	79,475	(192,965)			
L031	EDMONSON CO AMBULANCE DIS	158,614	156,009	176,395	14,589	(100,460)	(146,297)	-	(146,297)	56,138	-	7,982	-	23,201	-	7,982	27,209	288,807	424,021	(195,969)	(225,945)	(155,565)	(155,565)			
L035	CITY OF FLEMINGBURG	888,943	1,177,389	657,889	52,859	(82,340)	(9,281)	-	(9,281)	69,120	-	29,313	66,455	152,888	-	29,508	102,679	82,373	213,560	(41,863)	(62,978)	(9,008)	(9,008)			
L039	CITY OF WINDSOR	775,777	1,027,380	574,137	46,129	(44,252)	36,382	-	36,382	52,466	-	22,863	52,466	127,449	-	25,751	80,734	222,434	133,774	(6,312)	(35,308)	(15,833)	(15,833)			
L044	GREEN CO AMBULANCE SVC	617,598	817,997	457,072	36,724	(201,654)	(165,230)	-	(165,230)	41,769	-	18,261	-	91,720	-	20,001	70,643	327,871	410,074	(172,691)	(119,100)	(51,128)	(16,833)			
L044	CITY OF MUNDORVILLE	999,893	1,324,220	739,594	59,451	(120,354)	188,805	-	188,805	67,617	-	29,595	227,216	324,428	-	33,188	114,339	8,269	155,616	(101,018)	79,812	(1,708)	(10,509)			
L052	CITY OF FARMING	1,122,796	1,459,570	804,866	72,710	366	72,707	-	72,707	82,699	-	36,196	26,618	145,511	-	40,980	138,865	242,957	422,812	(131,861)	(98,068)	(93,734)	(32,286)			
L057	CITY OF NICHOLSVILLE	28,147,871	37,273,374	20,827,230	1,671,381	793,588	2,454,969	-	2,454,969	1,903,254	-	833,037	1,930,851	4,667,122	-	894,147	3,738,906	477,375	4,830,428	357,332	(155,212)	47,614	(213,559)			
L061	CITY OF BARNESVILLE	131,712	704,249	393,124	11,618	(117,223)	(95,607)	-	(95,607)	53,961	-	15,740	-	51,761	-	17,650	60,820	213,846	750,315	(123,330)	(68,791)	(28,373)	(7,916)			
L072	CITY OF EDDYVILLE	899,844	929,846	295,817	23,776	(88,491)	(64,717)	-	(64,717)	27,042	-	11,836	-	17,213	-	11,273	40,735	247,247	304,765	(87,564)	(88,888)	(14,343)	(20,748)			
L073	CITY OF PADUCAH	38,402,855	45,545,813	26,402,611	2,045,671	(1,310,787)	943,884	-	943,884	2,336,085	-	1,034,944	343,089	1,648,118	-	1,144,973	8,095,077	8,172,991	11,148,608	(13,511,792)	(13,511,792)	(13,511,792)	(13,511,792)			
L077	CITY OF SALVERSVILLE	361,657	479,008	287,635	21,505	(102,978)	(81,473)	-	(81,473)	24,450	-	10,765	-	9,768	-	12,005	41,387	377,572	430,944	(149,604)	(140,272)	(76,243)	(119,890)			
L086	CITY OF TOMPKINSVILLE	697,916	1,111,265	738,138	39,366	(83,311)	(121,005)	-	(121,005)	67,453	-	29,523	7,082	104,054	-	33,507	114,061	83,893	271,080	(60,360)	(18,370)	(14,552)	(11,774)			
L090	CITY OF NEW HAVEN	5,194,888	7,145,414	3,959,612	130,793	(96,088)	(66,088)	-	(66,088)	364,866	-	159,692	-	179,079	-	179,079	617,075	31,732	228,650	(5,082)	41,607	(35,309)	(35,309)			
L107	CITY OF FARMER	899,025	909,818	298,025	23,776	(88,491)	(64,717)	-	(64,717)	27,042	-	11,836	-	17,213	-	11,273	40,735	247,247	304,765	(87,564)	(88,888)	(14,343)	(20,748)			
L108	SPENCER CO FIRE DIST	258,897	342,904	191,604	15,395	(77,658)	(57,363)	-	(57,363)	17,509	-	7,664	-	9,334	-	4,934	29,617	127,634	160,841	(77,188)	(46,108)	(11,870)	(4,008)			
L110	CITY OF ELKTON	389,413	556,845	309,394	10,020	(17,514)	(7,494)	-	(7,494)	18,221	-	7,975	-	10,246	-	8,943	30,817	113,137	152,897	(138,530)	(41,604)	(14,901)	(10,444)			
L116	CITY OF LYNDOT	3,762,867	5,198,477	2,951,640	237,425	1,597,887	1,405,112	-	1,405,112	2,770,040	-	1,369,775	3,369,775	4,490,725	-	1,140,225	4,560,725	1,491,225	12,092,475	(1,461,787)	(2,092,617)	(386,526)	(153,846)			
L159	ELSMIRE FIRE PROTECTION	2,756,057	3,650,319	2,091,687	163,880	102,643	266,523	-	266,523	186,393	-	81,580	-	386,297	-	91,484	315,239	234,018	640,741	2,755	64,960	(23,137)	(31,949)			
L156	EASTWOOD FIRE PROT DIST	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
L456	HARMON CREEK FIRE DIST	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
L556	LYNDON FIRE PROTECT DIST	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
L556	FERN CREEK FIRE PROT DIST	28,693,285	37,884,588	21,168,713	1,700,818	5,795,140	7,495,958	-	7,495,958	1,934,460	-	846,675	8,832,884	11,634,029	-	948,463	3,771,084	-	4,221,347	5,157,284	2,409,385	80,344	(254,031)			
L556	PEASLEE RIDGE FIRE FIRE DIST	27,371,261	36,253,875	20,257,086	1,657,566	5,559,892	7,216,458	-	7,216,458	1,892,145	-	820,215	2,282,297	4,929,023	-	908,571	3,128,777	-	4,027,767	941,995	1,719,200	(24,864)	(238,458)			
L565	WORTHINGTON FIRE DEPT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
M014	CITY OF HARRISBURG	989,734	1,119,883	712,402	8,852	2,855	61,707	-	61,707	65,936	-	29,267	193,648	298,861	-	32,863	112,267	16,021	168,891	59,592	45,675	21,399	(2,865)			
M015	BULLITT CO FISCAL COURT	165,917	219,754	122,792	9,866	(60,738)	(50,870)	-	(50,870)	11,221	-	4,911	-	16,132	-	1,507	18,978	20,498	44,083	(16,554)	(6,534)	(6,088)	(2,156)			
M022	CITY OF OLIVE HILL	774,183	1,026,133	573,372	40,968	(120,798)	(168,866)	-	(168,866)	52,396	-	22,953	-	118,138	-	25,717	89,839	210,070	539,403	(89,810)	(156,748)	9,352	(2,334)			
M042	CITY OF MARBLEF	12,463,618	16,508,216	9,258,351	741,154	(308,385)	432,849	-	432,849	845,844	-	395,940	479,794	1,711,678	-	941,889	3,781,260	82,560	1,576,078	(326,061)	(326,061)	(295,364)	(164,173)			
M054	CITY OF DANBURY SPRINGS	466,941	617,660	345,129	27,730	(102,001)	(74,271)	-	(74,271)	13,539	-	18,804	-	48,223	-	15,480	53,341	244,651	313,472	(108,216)	(88,118)	(54,517)	(16,598)			
M059	KENTON COUNTY FISCAL CT	607,821	1,615,811	7,628,340	617,897	(80,740)	(67,843)	-	(67,843)	607,091	-	305,103	1,002,194	1,578,066	-	942,143	1,739,966	946,953	2,446,462	(454,182)	(457,180)	(407,247)	(160,522)			
M064	CITY OF STANFORD	2,326,105	3,080,881	1,721,503	138,316	(1,041)	198,157	-	198,157	137,316	-	68,854	-	323,564	-	17,213	266,03									

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Hazardous

As of and for the year ended June 30, 2025

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense				Outstanding Balance of Deferred Outflows of Resources				Outstanding Balance of Deferred Inflows of Resources				Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,							
Participating Employer Code	Participating Employer Name	Discount Rate 5.50%	Discount Rate Less 1.00% 5.50%	Discount Rate Plus 1.00% 7.50%	Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts From Changes in Proportionate Share of Pension Expense Contributions		Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Proportionate Share of Pension Expense Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Proportionate Share of Pension Expense Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029
						Proportionate Share of Aggregate Plan Pension Expense	Proportionate Share of Nonemployer Contributions																	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
N008	CITY OF FLORENCE	40,785,216	54,018,921	30,184,002	2,425,214	951,089	3,176,303	-	3,176,303	2,798,367	-	1,307,283	1,306,815	5,272,405	-	1,353,849	4,665,128	458,618	6,477,595	816,227	(6,930,510)	(983,504)	(536,938)	(536,938)
N009	CITY OF MILLERSBURG	101,992	254,389	142,088	11,416	50,479	61,895	-	61,895	12,085	-	-	163,553	182,221	-	6,375	21,960	-	28,335	50,186	46,860	47,093	9,748	-
N011	CITY OF PINEVILLE	126,528	167,585	93,641	7,524	11,512	4,003	-	4,003	8,557	-	-	68,131	80,433	-	4,200	14,472	-	11,995	136,467	(2,010)	(46,037)	(6,753)	(1,433)
N012	CITY OF BROOKFIELD	-	-	-	-	(16,507)	(16,507)	-	(16,507)	-	-	-	-	-	-	-	-	-	-	2,814	(2,814)	-	-	-
N014	CITY OF IRVINGTON	862,265	637,426	306,174	28,637	(88,052)	(10,450)	-	(10,450)	32,548	-	-	14,246	46,794	-	11,975	55,048	-	115,715	186,738	(72,852)	(39,401)	(13,308)	(8,209)
N022	CITY OF GARDEN	1,440,307	2,170,052	1,215,932	97,693	444,465	541,738	-	541,738	114,410	-	-	46,033	375,877	-	54,536	187,023	-	599,002	838,061	(197,944)	(220,043)	(52,878)	(21,835)
N050	CITY OF HORSE CREEK	860,177	1,139,288	636,800	51,148	242,375	293,523	-	293,523	310,562	-	-	20,562	98,388	-	28,553	199,298	-	165,649	388,454	(131,668)	(39,719)	(15,464)	(15,464)
N051	CITY OF HENDERSON	28,135,862	32,232,375	18,650,472	1,467,066	(4,607,338)	1,000,333	-	1,000,333	1,640,850	-	-	720,356	196,490	-	802,789	2,562,096	-	638,734	4,231,112	(185,477)	(643,349)	(535,762)	(134,707)
N054	CITY OF MADISONVILLE	22,344,414	30,388,117	16,979,958	1,364,269	(587,591)	796,678	-	796,678	1,551,679	-	-	370,571	2,535,531	-	761,588	2,624,300	-	1,860,924	5,246,812	(799,194)	(787,300)	(754,834)	(369,857)
N071	CITY OF AUBURN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N076	MADISON CO EMS	11,164,126	14,786,938	8,362,482	663,857	158,815	822,672	-	822,672	755,051	-	-	370,571	1,276,991	-	370,571	1,276,991	-	332,188	1,379,770	181,651	(237,259)	(153,853)	(123,574)
N087	CITY OF MT STERLING	5,004,124	6,037,680	3,702,468	297,557	28,670	326,227	-	326,227	338,433	-	-	148,125	486,404	-	166,026	572,300	-	56,053	796,542	38,371	(54,832)	(46,002)	(51,765)
N088	MORGAN CO AMBULANCE SERV	399,796	264,507	147,798	13,875	(173,524)	(16,049)	-	(16,049)	13,506	-	-	5,911	19,417	-	6,629	22,843	-	25,635	283,107	(133,127)	(90,184)	(8,237)	-
N093	CITY OF LAGRANGE	2,196,880	2,909,752	1,625,870	120,657	(97,862)	22,795	-	22,795	146,577	-	-	64,155	277,761	-	72,304	251,283	-	318,562	542,769	(85,942)	(105,103)	(125,627)	(48,508)
N094	CITY OF ORIENTON	550,342	463,889	270,307	20,862	(51,179)	(16,313)	-	(16,313)	23,687	-	-	35,387	61,543	-	11,626	40,061	-	13,486	200,465	(67,133)	(90,612)	(133,466)	(14,866)
N099	CITY OF CLAY CITY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N100	CITY OF BURNSIDE	679,505	899,991	502,888	40,405	(261,128)	14,277	-	14,277	46,955	-	-	20,114	62,269	-	22,556	77,723	-	37,312	137,591	12,408	(9,742)	(5,369)	(6,540)
N104	CITY OF JAMESTOWN	170,363	225,842	126,802	10,100	(17,878)	(7,748)	-	(7,748)	11,522	-	-	1,043	36,463	-	15,875	59,486	-	11,352	96,403	(15,773)	(5,248)	(2,641)	-
N107	CITY OF PINEVILLE	478,002	633,214	353,827	28,438	(170,712)	(102,284)	-	(102,284)	32,339	-	-	14,152	46,480	-	11,870	54,685	-	153,036	238,091	(113,470)	(48,181)	(13,101)	(6,516)
P015	CITY OF LEBANON JUNCTION	340,509	460,998	252,004	20,247	(26,301)	(6,054)	-	(6,054)	23,029	-	-	10,082	30,182	-	11,303	38,948	-	163,965	214,216	(60,138)	(58,987)	(19,824)	(11,987)
P039	STILL COUNTY EMS	1,882,254	2,493,015	1,380,021	111,933	(37,376)	74,563	-	74,563	127,298	-	-	21,840	298,450	-	62,480	215,295	-	495,101	736,676	(157,753)	(198,336)	(129,483)	(44,446)
P041	CITY OF DEER RIDGE	4,148,387	6,024,226	3,366,114	270,466	379,462	649,888	-	649,888	307,669	-	-	134,854	298,454	-	150,979	520,249	-	52,406	731,834	195,877	(62,549)	(64,698)	(51,834)
P043	CITY OF CLARKSBURG	90,238	115,456	71,423	5,960	(16,988)	(11,068)	-	(11,068)	6,711	-	-	83,272	84,920	-	3,294	11,350	-	96,312	120,964	(19,631)	(21,644)	36,271	5,008
P079	CITY OF CALVERT CITY	1,226,112	1,622,962	907,431	72,907	(215,951)	(143,046)	-	(143,046)	82,923	-	-	36,394	139,217	-	40,700	140,244	-	379,898	560,842	(184,450)	(176,479)	(59,205)	(21,481)
P095	SOUTH DUNHAM FIRE DEPT	3,052,260	4,043,223	2,279,286	181,324	(41,143)	139,737	-	139,737	206,460	-	-	96,364	336,421	-	181,324	346,179	-	312,071	762,364	(125,322)	(144,963)	(118,791)	(53,188)
P116	CITY OF MONTICELLO	1,599,127	1,953,647	1,026,762	82,119	(68,897)	(15,678)	-	(15,678)	94,651	-	-	42,427	158,862	-	46,456	160,080	-	316,106	522,642	(12,822)	(54,400)	(110,452)	(39,103)
P117	CITY OF CLAY	-	-	-	-	(16,242)	(16,242)	-	(16,242)	-	-	-	-	-	-	-	-	-	-	6,434	6,434	-	-	-
R015	CITY OF SHILOHSDRIVILLE	18,556,603	24,048,139	13,471,370	1,079,637	581,362	1,465,109	-	1,465,109	1,227,947	-	-	537,448	806,906	-	602,895	2,076,783	-	64,634	4,634	(4,634)	(214,090)	(498,453)	(273,158)
R017	CITY OF PRINCETON	1,975,862	2,616,992	1,462,296	117,489	(134,848)	(16,590)	-	(16,590)	133,629	-	-	58,487	79,394	-	65,587	232,002	-	261,438	533,027	(146,894)	(130,848)	(90,517)	(66,367)
R036	CITY OF PRESTONBURG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
R045	CITY OF RUSSELL	2,789,803	3,668,884	2,040,949	164,705	(275,957)	(111,252)	-	(111,252)	187,130	-	-	81,391	34,486	-	91,245	136,825	-	487,987	896,375	(152,409)	(191,317)	(183,126)	(66,118)
R057	CITY OF WINDYBROOK	1,157,497	2,023,411	1,130,476	90,809	(265,557)	(164,528)	-	(164,528)	103,306	-	-	45,215	162,023	-	50,704	176,717	-	170,059	395,080	(65,186)	(131,058)	39,005	(6,900)
R104	CITY OF RUSSELL SPRINGS	1,132,454	1,764,810	986,122	79,211	(203,104)	(12,873)	-	(12,873)	90,115	-	-	39,441	70,352	-	40,230	152,408	-	266,919	483,557	(64,101)	(129,232)	(49,735)	(20,581)
R105	CITY OF STAMPAING GROUND	188,579	240,790	129,584	12,213	(37,960)	(5,947)	-	(5,947)	22,754	-	-	5,582	22,513	-	6,260	22,929	-	60,753	922	(10,420)	(6,399)	(1,454)	-
T059	INDEPENDENCE FIRE DIST	9,922,385	13,144,541	7,343,653	590,022	(309,599)	480,433	-	480,433	671,085	-	-	289,721	183,164	-	329,379	1,134,982	-	270,393	1,739,754	(70,258)	(162,312)	(219,298)	(134,898)
V001	ADAIR COUNTY FISCAL COURT	1,680,270	2,199,129	1,228,807	96,729	(4,959)	94,670	-	94,670	112,292	-	-	48,548	116,089	-	55,115	189,915	-	147,545	392,575	(999)	(19,336)	(64,717)	(39,556)
V002	ALLEN COUNTY FISCAL COURT	2,079,606	3,046,432	2,205,147	177,174	28,087	206,161	-	206,161	288,176	-	-	107,478	387,399	-	98,906	340,812	-	68,750	506,468	4,158	(26,872)	(26,872)	(29,074)
V003	ANDERSON CO FISCAL COURT	2,116,253	2,803,070	1,566,270	125,843	(51,987)	73,856	-	73,856	143,130	-	-	62,645	37,703	-	70,251	142,071	-	127,123	439,445	(74,327)	(68,533)	(29,446)	(23,660)
V005	BARRON CO FISCAL CT	4,139,595	6,012,608	3,359,663	289,935	(195,557)	130,612	-	130,612	307,016	-	-	147,901	455,181	-	150,688	530,245	-	1,134,674	1,890,741	(512,876)	(378,941)	(151,975)	-
V007	BELL CO FISCAL CT	1,089,538	1,443,073	806,345	64,786	(59,661)	(10,875)	-	(10,875)	73,886	-	-	32,251	106,623	-	36,165	126,623	-	346,821	493,678	(40,449)	(49,678)	(21,158)	-
V008	BLOOMING CO FISCAL CT	30,097,168	14,168,186	7,855,738	636,079	337,591	993,670	-	993,670	1,723,457	-	-	316,943	1,890,451	-	95,043	441,064	-	2,019,705	427,185	(131,753)	(299,862)	(163,278)	-
V010	BOURBON CO FISCAL COURT	2,885,401	3,821,859	2,131,427	171,573	370,275	541,844	-	541,844	199,142	-	-	85,410	1,499,235	-	93,779	330,036	-	1,779,787	370,244	332,227	405,197	75,472	-
V011	BOWLING GREEN FISCAL COURT	9,603,212	12,710,299	7,007,138	571,011	796,362	1,367,793	-	1,367,793	640,471	-	-	284,261	1,894,400	-	318,771	1,098,431	-	1,417,203	2,906,451	(446,991)	(600,407)	(87,964)	-
V012	BRACKEN CO FISCAL COURT	7																						

County Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Hazardous

As of and for the year ended June 30, 2025

Participating Employer Code		Participating Employer Name		Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense			Outstanding Balance of Deferred Outflows of Resources					Outstanding Balance of Deferred Inflows of Resources					Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,					
				Discount Rate	Less 1.00% Discount Rate	Discount Rate Plus 1.00%	Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts From Changes in Proportionate Share of Pension Expense	Gross Pension Expense	Proportionate Share of Nonemployer Contributions	Net Pension Expense	Liability Experience	Assumption Changes	Investment Experience	Change in Difference Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Difference Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	
V043	GRAYSON CO FISCAL COURT	4,089,396	5,456,274	3,026,400	243,363	(1,134,476)	(899,313)	-	(899,313)	276,566	-	121,047	-	397,613	-	139,743	467,746	5,533,500	2,136,079	(892,302)	(558,514)	(241,861)	(85,394)		
V047	HARDON CO FISCAL COURT	20,234,682	27,581,896	15,411,526	1,238,284	939,749	2,178,033	-	2,178,033	1,408,388	-	624,421	1,938,876	3,563,686	-	691,258	2,381,956	205,093	3,276,302	1,250,971	68,392	(371,472)	(262,163)		
V049	HARRISON CO FISCAL COURT	1,132,921	2,056,881	1,140,123	10,341	(770)	10,371	-	10,371	100,029	-	40,969	254,222	408,220	-	51,500	177,931	21,770	250,951	76,624	69,180	18,008	(5,544)		
V052	HENRY CO FISCAL COURT	841,384	1,114,397	627,681	10,031	(5,119)	12,680	-	12,680	56,903	-	2,805	84,391	136,138	-	27,029	96,739	186,138	310,306	(64,161)	(75,887)	(83,966)	(21,346)		
V054	HOPKINS CO FISCAL COURT	5,396,768	7,147,937	3,964,039	320,904	(270,741)	44,353	-	44,353	364,387	-	139,748	-	524,793	-	179,141	617,290	526,581	1,326,012	(210,142)	(262,023)	(230,483)	(88,029)		
V057	JESSAMINE CO FISCAL COURT	14,721,123	19,497,861	10,864,613	872,353	712,371	1,587,724	-	1,587,724	995,600	-	435,753	2,288,876	4,881,824	-	488,656	1,888,824	869,956	3,024,456	947,426	(138,317)	(154,668)	(244,861)		
V060	KNOTT CO FISCAL CT	380,679	516,122	288,393	23,171	(20,245)	18,474	-	18,474	28,354	-	11,535	31,457	220,354	-	12,935	44,572	220,354	277,861	(71,404)	(52,493)	(34,643)	(9,974)		
V062	LAUREL CO FISCAL COURT	733,913	972,664	541,154	43,640	(40,737)	14,431	-	14,431	49,635	-	25,724	34,458	105,821	-	24,362	62,482	174,550	(162,357)	(134,537)	(131,693)	(8,600)			
V063	LAUREL COUNTY FISCAL COURT	388,213	514,180	287,388	22,884	(20,524)	16,420	-	16,420	26,355	-	12,491	-	37,746	-	12,886	44,404	270,939	338,229	(176,830)	(83,652)	(122,832)	(7,708)		
V067	LEITCH CO FISCAL COURT	440,250	595,256	302,325	26,719	(24,537)	24,436	-	24,436	39,390	-	13,301	-	43,691	-	14,915	51,307	487,026	533,339	(226,590)	(154,878)	(24,775)	(4,752)		
V070	LIVINGSTON CO FISCAL CT	1,507,527	1,996,691	1,115,690	89,641	41,838	131,409	-	131,409	10,955	-	44,424	205,809	352,568	-	50,041	172,433	46,325	248,799	90,210	6,885	(967)	(12,158)		
V072	LYON COUNTY FISCAL COURT	552,668	731,865	408,944	32,567	(30,455)	18,309	-	18,309	37,371	-	16,356	194,470	247,937	-	38,242	62,203	244,002	(213,832)	(21,463)	42,548	-	7,427		
V073	MACACOCKEN CO FISCAL COURT	26,753,687	22,189,940	12,399,965	996,213	(877,346)	948,967	-	948,967	1,133,653	-	495,195	41,416	1,676,398	-	504,125	1,924,330	470,439	2,942,874	(392,512)	(499,343)	(380,469)	(219,525)		
V076	MADISON CO FISCAL COURT	3,295,451	4,365,028	2,490,965	199,367	(189,598)	112,309	-	112,309	222,867	-	97,553	-	126,501	-	109,396	376,361	415,667	902,024	(53,563)	(162,075)	(156,457)	(83,389)		
V077	MADISON CO FISCAL COURT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
V078	MADISON CO FISCAL COURT	1,777,767	2,354,618	1,315,689	105,710	55,405	165,115	-	165,115	120,322	-	52,623	-	31,951	-	59,012	203,343	48,343	310,688	(16,611)	(37,454)	(402,513)	(24,314)		
V079	MARSHALL CO FISCAL COURT	6,780,440	8,954,074	5,063,285	409,991	(527,973)	(112,982)	-	(112,982)	457,213	-	208,113	-	652,326	-	224,407	773,208	713,243	1,718,819	(428,821)	(141,768)	(184,358)	(86,626)		
V081	MASON CO FISCAL CT	1,764,217	2,336,698	1,305,676	104,906	(103,814)	(25,908)	-	(25,908)	193,317	-	52,222	-	173,339	-	58,362	205,795	265,111	526,469	(140,217)	(85,469)	(127,299)	(29,749)		
V082	MEADE COUNTY FISCAL COURT	2,213,893	2,965,981	1,615,712	137,308	633,330	796,238	-	796,238	150,338	-	66,963	1,443,416	1,606,417	-	74,083	255,277	126,360	620,121	561,464	127,734	1,764	-		
V083	MENFIS CO FISCAL COURT	618,792	839,525	497,626	36,792	(34,473)	(7,681)	-	(7,681)	41,847	-	18,315	-	1,897	-	20,519	70,774	133,013	227,246	(60,254)	(50,517)	(39,308)	(14,506)		
V087	MONTGOMERY CO FISCAL CT	3,113,493	3,955,529	1,710,889	137,447	(138,995)	(15,408)	-	(15,408)	156,338	-	68,421	-	224,750	-	70,728	264,302	142,077	403,097	(114,651)	(70,366)	(44,168)	(29,527)		
V088	MORGAN CO FISCAL CT	158,711	210,217	117,474	9,439	(22,409)	(12,970)	-	(12,970)	10,735	-	4,899	5,821	21,251	-	1,269	18,156	17,413	40,838	(6,481)	(3,981)	(6,778)	(2,851)		
V090	MUSKOGEE CO FISCAL CT	5,774,167	7,647,714	4,279,144	341,365	(284,408)	304,975	-	304,975	398,511	-	176,919	-	168,579	-	193,469	686,457	165,783	1,010,909	(16,989)	(67,461)	(124,051)	(78,346)		
V093	OLDHAM CO FISCAL COURT	15,097,642	19,996,541	11,179,480	897,741	(363,591)	734,150	-	734,150	1,021,064	-	446,900	1,389,578	2,837,542	-	501,154	1,728,889	701,480	2,929,092	(106,977)	91,540	56,082	(112,805)		
V094	OWEN COUNTY FISCAL COURT	697,885	924,448	556,365	45,524	4,894	46,398	-	46,398	47,205	-	20,861	-	68,067	-	23,169	79,377	108,409	206,206	-	24,427	(40,281)	(15,919)		
V096	PENNINGTON CO FISCAL COURT	993,699	1,316,110	703,416	59,669	(56,373)	39,688	-	39,688	76,715	-	29,414	-	107,921	-	32,983	137,201	107,331	245,161	(31,981)	4,618	(7,782)	(10,167)		
V100	PIKE CO FISCAL CT	30,402,211	13,814,680	7,719,198	620,205	(227,338)	402,867	-	402,867	705,403	-	308,741	147,161	1,141,305	-	346,223	1,199,023	1,328,782	2,898,028	(887,222)	(525,848)	(228,827)	(162,811)		
V103	POWELL CO FISCAL COURT	437,071	572,720	335,767	25,692	(450,672)	(400,880)	-	(400,880)	29,221	-	12,790	-	42,011	-	14,342	49,421	789,422	846,185	(517,733)	(296,378)	(177,588)	(74,385)		
V105	SCOTT CO FISCAL CT	34,880,895	46,712,329	25,022,267	2,074,694	(888,512)	2,773,226	-	2,773,226	2,399,695	-	1,032,792	-	1,100,430	-	1,158,175	1,990,869	4,939,944	967,385	(17,185)	(37,140)	(188,338)	(174,385)		
V106	SHELBY CO FISCAL COURT	14,360,344	19,039,811	10,627,727	853,894	22,205	876,399	-	876,399	974,393	-	420,072	638,741	2,039,007	-	474,077	1,644,545	2,259,097	3,110,761	392,042	(81,993)	(119,993)	(145,711)		
V107	SIMPSON CO FISCAL COURT	3,954,440	5,237,581	2,904,605	228,140	372,827	698,677	-	698,677	287,442	-	117,254	828,158	1,212,654	-	131,264	452,314	-	583,578	338,919	142,165	113,847	(6,854)		
V108	SPENCER CO TREASURER	4,538,365	6,527,552	3,447,386	290,953	400,094	780,057	-	780,057	333,310	-	145,983	777,633	1,274,851	-	163,594	563,716	-	727,103	430,475	153,125	(8,450)	(44,800)		
V109	TAYLOR COUNTY FISCAL COURT	1,781,564	2,199,647	1,134,499	105,916	(66,616)	39,001	-	39,001	120,488	-	52,735	176,634	348,871	-	59,138	201,778	152,716	415,632	(48,643)	(28,699)	93,510	(8,963)		
V112	THIBODEAU CO FISCAL COURT	325,613	431,295	240,995	29,263	(22,952)	(5,308)	-	(5,308)	22,023	-	9,609	-	1,897	-	10,809	37,746	25,177	70,212	(8,292)	(14,479)	(5,522)	(5,522)		
V113	UNION COUNTY FISCAL COURT	329,467	436,611	243,965	39,602	(30,556)	(150,554)	-	(150,554)	22,294	-	9,768	-	32,062	-	10,942	37,705	328,195	366,942	(64,613)	(136,150)	(35,368)	(8,968)		
V115	WASHINGTON CO FISC COURT	1,132,505	1,612,429	802,152	72,268	(362,770)	45,012	-	45,012	16,355	-	36,462	96,740	236,361	-	40,392	140,976	108,409	295,227	(53,969)	(108,409)	5,981	(8,369)		
V119	CITY OF HIGHLAND HEIGHTS	1,446,729	2,138,723	1,201,088	108,038	(288,558)	(176,518)	-	(176,518)	115,505	-	48,864	154,567	174,919	-	54,729	188,580	593,910	817,204	(190,200)	(200,700)	(199,393)	(59,511)		
V120	WOODFORD CO FISCAL COURT	4,352,260	5,764,555	3,210,242	258,797	(320,524)	416,831	-	416,831	284,348	-	128,830	523,539	946,097	-	144,471	407,821	87,405	728,097	(100,005)	75,255	62,095	(21,000)		
V139	CITY OF EVANSHINE	17,487,518	23,116,899	13,342,186	1,039,849	(400,059)	639,790	-	639,790	1,182,694	-	517,642	-	380,484	-	711,750	2,090,248	1,710,491	3,701,462	(159,715)	(175,476)	(448,001)	(253,102)		
V171	CITY OF ADMIRALTY	562,938	697,486	361,227	20,988	(85,385)	106,273	-	106,273	23,871	-	10,448	-	40,372	-	11,716	40,372	96,317	59,598	96,317	34,325	5,027	-		
V189	CITY OF CENTRAL CITY	1,160,794	2,070,162	1,161,771	101,344	413,737	500,081	-	500,081	156,166	-	1,137,268	1,489,961	178,153	-	178,153	178,153	-	420,338	383,145	386,056	79,698	-		
V196	CITY OF BUTLER	365,292	218,526	122,529	9,829	(124,088)	(85,1)	-	(85,1)	11,179	-	4,993	-	954	-	5,487	18,906	17,244	41,637	(9,617)	(10,942)	(3,118)	(1,993)		
V197	CITY OF HAZARD	341,449	139,795	178,683	14,377	(5,493)	9,918	-	9,918	16,329	-	7,5													

County Employees Retirement System
Schedule B - Schedule of Pension Amounts by Employer - Hazardous
As of and for the year ended June 30, 2025

Net Pension Liability and Sensitivity Analysis as of June 30, 2025				Pension Expense				Outstanding Balance of Deferred Outflows of Resources								Outstanding Balance of Deferred Inflows of Resources								Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,			
Participating Employer Code	Participating Employer Name	Discount Rate			Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts From Changes in Between Employer Contrib., Employer Pension Expense (Expense Offset)	Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Between Employer Contrib., Employer Pension Expense (Expense Offset)			Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Between Employer Contrib., Employer Pension Expense (Expense Offset)			Total Deferred Inflow of Resources	2026	2027	2028	2029
		8.50%	Less 1.00% 7.50%	Discount Rate Plus 1.00% 9.50%									Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience					Assumption Changes	Investment Experience	Proportionate Share of Nonemployer Contributions					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)
V408	UNION EMERGENCY SERVICES	9,193,054	12,176,025	6,803,588	546,640	254,128	800,768	-	800,768	621,733	-	272,120	509,171	1,403,024	-	305,156	1,051,514	32,301	240,199	(57,601)	(83,293)	(94,201)					
V447	CITY OF ELIZABETHTOWN	28,992,363	38,999,835	21,456,462	1,723,953	1,062,591	2,786,544	-	2,786,544	1,960,774	-	858,182	2,681,470	5,512,484	-	962,378	3,336,187	398,346	4,676,811	1,120,303	(22,106)	(25,456)					
V456	WALTON FIRE PROTECTION	7,034,160	9,280,134	5,191,046	417,079	124,943	542,022	-	542,022	474,378	-	207,024	396,141	1,072,218	-	212,809	800,296	166,512	1,199,672	75,811	(102,242)	(17,121)					
V547	CITY OF VINE GROVE	1,606,082	2,127,225	1,188,629	95,501	111,738	207,239	-	207,239	108,620	-	47,541	517,508	679,669	-	51,313	183,706	116,131	353,150	74,301	121,090	112,011					
V708	HEBIBON FIRE PROTECTION CO	13,847,263	18,340,175	10,347,263	822,379	516,434	1,339,813	-	1,339,813	936,487	-	409,882	1,340,183	2,886,751	-	409,882	1,583,847	71,291	2,136,760	475,117	92,110	81,394					
V808	POINT PLEASANT FIRE DIST	3,154,727	4,055,189	2,401,178	208,964	61,887	270,851	-	270,851	217,203	-	104,038	222,950	564,681	-	115,669	402,023	79,812	536,100	66,013	11,009	(84,743)					
V919	CITY OF WILDER	5,047,944	6,685,906	3,735,885	300,162	(118,798)	181,364	-	181,364	341,396	-	149,422	317,496	808,314	-	167,562	577,274	285,081	1,020,034	(121,934)	(13,474)	(44,823)					
V959	CITY OF COVINGTON	61,380,064	81,504,717	45,400,688	3,650,160	(3,245,507)	404,653	-	404,653	4,133,584	-	1,817,986	944,866	6,913,516	-	2,037,662	7,025,427	8,200,977	18,280,064	(6,031,949)	(12,234,053)	(2,884,302)					
TOTAL		\$ 2,483,199,154	\$ 3,182,991,783	\$ 1,778,558,145	\$ 142,899,819	\$ (4,061,131)	\$ 138,838,508	\$ -	\$ 138,838,508	\$ 182,530,018	\$ -	\$ 71,136,180	\$ 121,164,276	\$ 858,830,474	\$ -	\$ 79,772,247	\$ 274,882,374	\$ 139,880,623	\$ 484,534,344	\$ (28,100,578)	\$ (50,881,000)	\$ (64,400,111)	\$ (98,101,982)				

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

County Employees Retirement System

Notes to Schedule of Employer Allocations and Pension Amounts by Employer

As of and for the year ended June 30, 2025

Note 1 - Organization

Under the provisions of Kentucky Revised Statute Section 78.782 the Kentucky Public Pensions Authority (KPPA) oversees the administration and operation of the personnel and accounting systems for the County Employees Retirement System – Nonhazardous Pension Plan (CERS Nonhazardous) and County Employees Retirement System – Hazardous Pension Plan (CERS Hazardous) collectively CERS. Although the assets of CERS are invested as a whole, each plan's assets are accounted for separately, invested according to plan-specific asset allocation goals, and are used only for the payment of benefits to the members of that fund and a pro rata share of administrative costs, in accordance with the provisions of Kentucky Revised Statute Sections 78.630.

The CERS Board of Trustees has nine trustees. Three elected by the membership and six appointed by the Governor. For more information on the Board and their makeup including bios for each trustee, please visit the KPPA website, kyret.ky.gov.

CERS Nonhazardous and CERS Hazardous are cost-sharing multiple-employer defined benefit plans that cover all regular full-time members employed in nonhazardous and hazardous positions of any county, city, school board, and any additional eligible local agencies electing to participate. The plans provide for retirement, disability, and death benefits to plan members. Retirement benefits may be extended to beneficiaries of plan members under certain circumstances.

Note 2 - Relationship to Combining Financial Statements

The components associated with pension expense and deferred outflows and inflows of resources have been determined based on the net increase in fiduciary net position as shown in the Combining Statement of Changes in Fiduciary Net Position and in accordance with requirements promulgated by Governmental Accounting Standards Board (GASB) *Statements No. 67 Financial Reporting for Pension Plans* and *68 Accounting and Financial Reporting for Pensions*. The net pension liability at June 30, 2025, is reported in the Notes to Combining Financial Statements and Required Supplementary Information.

Based on guidance issued by GASB in connection with GASB *Statement No. 74 Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, the 1% of pay member contribution for Tier 2 and Tier 3 members to a 401(h) subaccount are considered as an OPEB asset. As a result, the reported fiduciary net positions as of June 30, 2017, and later are net of the 401(h) asset balance.

Note 3 - Summary of Significant Accounting Policies

Employer contributions are calculated based upon creditable compensation for active members reported by employers for CERS Hazardous and CERS Nonhazardous. Employer contributions are accrued when earned and the employer has made a formal commitment to provide the contributions.

County Employees Retirement System
Notes to Schedule of Employer Allocations and Pension Amounts by Employer
As of and for the year ended June 30, 2025

The Schedule of Employer Allocations reflects employer contributions received for the fiscal year ended June 30, 2025, and includes the following for each individual employer:

- employer contributing entity and reporting code;
- the amount of the employer contributing entity's contributions; and,
- the employer contributing entity's contributions as a percentage of total employer contributions, as defined by this allocation.

The Employer Allocation Percentage has been rounded to six decimal places.

The components of the net pension liability of CERS for participating employers as of June 30, 2025, calculated in accordance with GASB *Statement No. 67 Financial Reporting for Pension Plans* are as follows (dollars in thousands):

	CERS Nonhazardous	CERS Hazardous
Total Pension Liability	\$ 16,054,721	\$ 6,199,661
Fiduciary Net Position	10,490,132	3,796,462
Net Pension Liability	<u>\$ 5,564,589</u>	<u>\$ 2,403,199</u>

Actuarial Methods and Assumptions for Determining the Total Pension Liability and Net Pension Liability

For financial reporting, the actuarial valuation as of June 30, 2025, was performed by Gabriel Roeder Smith (GRS). The total pension liability, net pension liability, and sensitivity information as of June 30, 2025, were based on an actuarial valuation date of June 30, 2024. The total pension liability was rolled-forward from the valuation date (June 30, 2024) to the plan's fiscal year ending June 30, 2025, using generally accepted actuarial principles.

There have been no assumption, method or plan provision changes that would materially impact the total pension liability since June 30, 2024. It is GRS's opinion that these procedures for determining the information contained in this report are reasonable, appropriate, and comply with applicable requirements under GASB *Statement No. 68 Accounting and Financial Reporting for Pensions*.

County Employees Retirement System
Notes to Schedule of Employer Allocations and Pension Amounts by Employer
As of and for the year ended June 30, 2025

The actuarial assumptions are:

Inflation	2.50%
Payroll Growth Rate	2.00% for CERS Nonhazardous and Hazardous
Salary Increases	3.30% to 10.30%, varies by service for CERS Nonhazardous; 3.55% to 19.05% varies by service for CERS Hazardous
Investment Rate of Return	6.50% for CERS Nonhazardous, and Hazardous

The mortality table used for active members was a Pub-2010 General Mortality table, for the Nonhazardous System, and the Pub-2010 Public Safety Mortality table for the Hazardous System, projected with the ultimate rates from the MP-2020 mortality improvement scale using a base year of 2010. The mortality table used for healthy retired members was a system-specific mortality table based on mortality experience from 2013-2022, projected with the ultimate rates from MP-2020 mortality improvement scale using a base year of 2023. The mortality table used for the disabled members was PUB-2010 Disabled Mortality table, with rates multiplied by 150% for both male and female rates, projected with the ultimate rates from the MP-2020 mortality improvement scale using a base year of 2010.

Discount Rate

The projection of cash flows used to determine the discount rate of 6.50% for CERS Nonhazardous and CERS Hazardous assumes that the funds receive the required employer contributions each future year, as determined by the current funding policy established in Statute, as amended by House Bill 362, (passed in 2018) over the remaining 27 years (closed) amortization period of the unfunded actuarial accrued liability.

Also, the provisions of House Bill 362 (passed during the 2018 legislative session) are still in effect and limit the increases to the employer contribution rates to 12% over the prior fiscal year through June 30, 2028. However, contribution rates are not currently projected to increase by more than 12% in any given future year. Therefore, for the purposes of this calculation, the provisions of House Bill 362 do not impact the projected employer contributions.

The discount rate determination does not use a municipal bond rate. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the CERS Annual Comprehensive Financial Report (ACFR).

Basis of Accounting

The underlying financial information used to prepare allocation schedules is based on CERS' combining financial statements. CERS' combining financial statements for all plans are prepared using the accrual basis of accounting and are prepared in accordance with accounting principles generally accepted in the United State of America (GAAP) that apply to governmental accounting for fiduciary funds.

County Employees Retirement System

Notes to Schedule of Employer Allocations and Pension Amounts by Employer

As of and for the year ended June 30, 2025

Use of Estimates in Preparation of the Schedules

The preparation of the schedules in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect certain amounts and disclosures. Employer contributions are accrued using estimates based on historical data. Actual results could differ from those estimates.

Note 4 - Reconciliation of Employer Contributions

The reconciliation between the employer contributions used for the Schedule of Employer Allocations and the CERS Combining Statements of Changes in Fiduciary Net Position as of June 30, 2025, are presented below (\$ in thousands):

	CERS Nonhazardous	CERS Hazardous
Per GRS Schedule A	\$ 656,538	\$ 297,799
Retired Reemployed	20,363	8,046
Pension Spiking	(2)	52
Other Employer Contributions	(3,353)	(1,248)
Interest	152	10
Write-Offs/Refunds	213	81
Sick Leave	3,273	1,291
Outstanding Checks	245	
Total	\$ 677,429	\$ 306,031
Employer Contributions per Statement of Change in Fiduciary Net Position	\$ 677,429	\$ 306,031
	\$ -	\$ -
	0.00%	0.00%

***Other Employer Contributions**--contributions from prior period adjustments; omitted contributions/invoices; interest/penalty received and, other employer invoices not sick leave

The items listed above are included in the contributions on the Combining Statements of Changes in Fiduciary Net Position, but they are not included in the Schedule A (GRS reports). The contributions per Schedule A (GRS reports) represent actual contributions made related to the measurement period.

County Employees Retirement System
Notes to Schedule of Employer Allocations and Pension Amounts by Employer
As of and for the year ended June 30, 2025

Note 5 - Actuarial Methods and Assumptions used to determine the Actuarial Determined Contributions for the Fiscal Year 2025

The following actuarial methods and assumptions were used to determine the actuarially determined contributions effective for fiscal year ending June 30, 2025:

Valuation Date	June 30, 2023 for CERS Nonhazardous and CERS Hazardous
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level percent of pay
Remaining Amortization Period	30 years closed period at June 30, 2019 <i>Gains/losses incurring after 2019 will be amortized over separate closed 20-year amortization bases</i>
Payroll Growth Rate	2.00% for CERS Nonhazardous and CERS Hazardous
Asset Valuation Method	20% of the difference between the market value of assets and the expected actuarial value of assets is recognized
Inflation	2.50%
Salary Increase	3.30% to 10.30%, varies by service for CERS Nonhazardous 3.55 % to 19.05%, varies by service for CERS Hazardous
Investment Rate of Return	6.50% for CERS Nonhazardous and CERS Hazardous
Phase-in Provision	Board certified rate is phased into the actuarially determined rate in accordance with HB 362 enacted in 2018 for CERS Nonhazardous and CERS Hazardous

The retiree mortality is a System-specific mortality table based on mortality experience from 2013-2022, projected with the ultimate rates from MP-2020 mortality improvement scale using a base year of 2023.

Note 6 - Deferred Inflows and Outflows of Resources

The Deferred Inflows and Outflows of Resources, and Pension Expense included in the Schedule of Pension Amounts by Employer include only certain categories of deferred outflows of resources and deferred inflows of resources. These include differences between expected and actual experience, changes of assumptions and differences between projected and actual earnings on plan investments. The Schedule of Pension Amounts by Employer does not include deferred outflows/inflows of resources for changes in the employer's proportionate share of contributions or employer contributions made subsequent to the measurement date as of June 30, 2025. The net pension liability as of June 30, 2025, is based on the June 30, 2024, actuarial valuation rolled forward. Deferred outflows and inflows related to differences between projected and actual earnings on plan investments are amortized over a closed five-year period. Deferred outflows and inflows related to differences between projected and actual liability experience and changes of assumptions are amortized over 2.63 years for CERS Nonhazardous and 4.09 years for CERS Hazardous.



**Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and
Other Matters Based on an Audit of the Schedules Performed in Accordance with
Government Auditing Standards**

To the Board of Trustees
County Employees Retirement System
Frankfort, Kentucky

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States (*Government Auditing Standards*), the accompanying schedule of employer allocations of County Employees Retirement System - Nonhazardous Pension Plan (CERS Nonhazardous), and County Employees Retirement System – Hazardous Pension Plan (CERS Hazardous) (collectively the “pension plans”) for the year ended June 30, 2025, and related notes. We have also audited the totals for the columns titled net pension liability and sensitivity analysis, total deferred outflows of resources, total deferred inflows of resources, and net employer pension expense (expense offset), and amortization recognition of existing deferred outflows (inflows) of resources for future measurement period ending June 30 (amortization) included in the accompanying schedule of collective pension amounts (collectively the Schedules) of the pension plans as of and for the year ended June 30, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the Schedules, we considered the pension plan's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the Schedules, but not for the purpose of expressing an opinion on the effectiveness of the pension plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the pension plan'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 pension plan's Schedules will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the pension plan's Schedules are free from 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 financial statements. 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 pension plan'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 pension plan's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Erik Bailly LLP".

Boise, Idaho
March 9, 2026

Schedule of Employer Allocations and OPEB Amounts by
Employer

June 30, 2025

County Employees Retirement System

County Employees Retirement System

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June 30, 2025

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Independent Auditor's Report

To the Board of Trustees
County Employees Retirement System
Frankfort, Kentucky

Report on Audit of Schedule of Employer Allocations and OPEB Amounts by Employer

Opinions

We have audited the accompanying schedule of employer allocations of the County Employees Retirement System – Nonhazardous OPEB Plan (CERS Nonhazardous), and County Employees Retirement System – Hazardous OPEB Plan (CERS Hazardous) (collectively the “OPEB plans”) for the year ended June 30, 2025, and related notes. We have also audited the totals for the columns titled net OPEB liability and sensitivity analysis, total deferred outflows of resources, total deferred inflows of resources, OPEB expense (expense offset), and amortization recognition of existing deferred outflows (inflows) of resources for future measurement period ending June 30 (amortization) included in the accompanying schedule of OPEB amounts (collectively the Schedules) of the OPEB plans as of and for the year ended June 30, 2025.

In our opinion, the Schedules referred to above present fairly, in all material respects, the employer allocations and net OPEB liability and sensitivity analysis, total deferred outflows of resources, total deferred inflows of resources, and OPEB expense (expense offset), and amortization for the OPEB plans as of and for the year ended June 30, 2025, 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 the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*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 the OPEB plans 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.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the County Employees Retirement System as of and for the year ended June 30, 2025, and our report thereon, dated December 4, 2025, expressed an unmodified opinion on those financial statements.

Responsibilities of Management for the Schedules

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

Auditor's Responsibilities for the Audit of the Schedules

Our objectives are to obtain reasonable assurance about whether the Schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 and *Government Auditing Standards* 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 Schedules.

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 Schedules, 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 Schedules.
- 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 the System'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 Schedules.

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 Information

Management is responsible for the other information included in the Schedules. The other information comprises the Implicit Subsidy columns, but does not include the other columns and our auditor's report thereon. Our opinion on the schedules does not cover the Implicit Subsidy columns, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the schedules, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the schedules, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 9, 2026, on our consideration of the OPEB plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the OPEB plan's 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 the OPEB plan's internal control over financial reporting and compliance.

Restriction on Use

Our report is intended solely for the information and use of the OPEB plan's management, the OPEB plan's retirement board, OPEB plan's employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Erik Bailly LLP". The signature is written in a cursive, flowing style.

Boise, Idaho
March 9, 2026

County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

County Employees Retirement System (Nonhazardous)

Employers are presented in order by assigned employer reporting code. There are separate schedules for Nonhazardous and Hazardous and as such reporting employers may appear on multiple schedules.

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
10005	LEGS GENERAL ASSEMBLY	\$ 125,446	0.003768%	\$ -	\$ 1,755	\$ 1,755
20025	JUDL ADM OFF OF THE COURT	83,188,771	2.498971%	-	1,163,646	1,163,646
35628	TRAN DEPT OF INTERGOV PRO	-	0.000000%	-	-	-
39931	JEFFERSON CO CLERK	10,575,063	0.317672%	-	147,924	147,924
39932	JEFFERSON CO SHERIFF	5,221,576	0.156855%	-	73,040	73,040
39933	KENTON CO COURT CLERK	1,681,563	0.050514%	-	23,522	23,522
39934	KENTON CO SHERIFF	744,350	0.022360%	-	10,412	10,412
39935	CAMPBELL COUNTY CLERK	1,162,117	0.034910%	-	16,256	16,256
39936	CAMPBELL CO SHERIFF	485,315	0.014579%	-	6,789	6,789
39937	FAYETTE CO CLERK	3,681,375	0.110588%	-	51,495	51,495
39938	FAYETTE CO SHERIFF	2,456,094	0.073780%	-	34,356	34,356
39939	DAVIESS CO CLERK	1,370,227	0.041161%	-	19,167	19,167
39940	DAVIESS CO SHERIFF	467,488	0.014043%	-	6,539	6,539
39941	PIKE CO CLERK	609,404	0.018306%	-	8,524	8,524
39942	PIKE CO SHERIFF	860,031	0.025835%	-	12,030	12,030
39943	HARDIN COUNTY CLERK OFFIC	1,505,930	0.045238%	-	21,065	21,065
39944	HARDIN COUNTY SHERIFF	748,146	0.022474%	-	10,465	10,465
39945	WARREN COUNTY CLERKS OFF	1,521,923	0.045718%	-	21,289	21,289
39946	WARREN COUNTY SHERIFF	2,470,572	0.074215%	-	34,558	34,558
39947	BOONE COUNTY CLERK	1,809,427	0.054355%	-	25,310	25,310
39948	BOONE COUNTY SHERIFF	496,838	0.014925%	-	6,950	6,950
39949	CHRISTIAN COUNTY CLERK	647,863	0.019462%	-	9,062	9,062
39950	CHRISTIAN COUNTY SHERIFF	2,686,633	0.080706%	-	37,581	37,581
39951	MADISON COUNTY CLERK	1,256,708	0.037751%	-	17,579	17,579
39952	MADISON COUNTY SHERIFF	497,808	0.014954%	-	6,963	6,963
39961	BULLITT COUNTY CLERK	1,445,573	0.043425%	-	20,221	20,221
39962	BULLITT CO SHERIFF	1,993,539	0.059885%	-	27,885	27,885
54527	J&PS DEPT OF CORRECTIONS	-	0.000000%	-	-	-
014A	BRECKINRIDGE CO ATTORNEY	-	0.000000%	-	-	-
116A	WAYNE COUNTY ATTORNEY	109,155	0.003279%	-	1,527	1,527
A051	HENDERSON CO TOURIST COMM	122,250	0.003672%	-	1,710	1,710
A073	HOUSING AUTH OF PADUCAH	1,710,990	0.051398%	-	23,933	23,933
A087	Reid Village Water District	181,239	0.005444%	-	2,535	2,535
A113	MORGANFIELD HOUSING AUTH	-	0.000000%	-	-	-
A156	CITY OF ANCHORAGE	624,291	0.018754%	-	8,733	8,733
AB19	BELLEVUE/DAYTON FIRE	32,210	0.000968%	-	451	451
AB87	MT STERLING MONTGOMERY COUNTY INDUSTRIAL AUTH	122,967	0.003694%	-	1,720	1,720
AC19	CAMPBELL CO FIRE DIST 1	-	0.000000%	-	-	-
B008	BURLINGTON FIRE PRO DIST	71,052	0.002134%	-	994	994
B010	HOUSING AUTHORITY OF CATLETTSBURG	258,517	0.007766%	-	3,616	3,616
B015	CITY OF HILLVIEW	810,509	0.024347%	-	11,337	11,337
B017	PENNYRILE EMER ASST CTR	271,737	0.008163%	-	3,801	3,801

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
B018	W KY ED COOPERATIVE	157,076	0.004719%	-	2,197	2,197
B019	CAMPBELL FIRE/ RESCUE	116,605	0.003503%	-	1,631	1,631
B023	CITY OF LONDON TOURISM	763,995	0.022950%	-	10,687	10,687
B024	OAK GROVE TOURISM/CONVENTION COMMISSION	419,366	0.012598%	-	5,866	5,866
B030	OWENSBORO/DAV CO ECO DEV	303,033	0.009103%	-	4,239	4,239
B035	GTR FLEMING CO WATER COMM	119,332	0.003585%	-	1,669	1,669
B038	CITY OF HICKMAN	890,894	0.026762%	-	12,462	12,462
B042	HOUSING AUTH OF MAYFIELD	684,164	0.020552%	-	9,570	9,570
B043	GRAYSON CO CONSERV DIST	32,522	0.000977%	-	455	455
B045	CITY OF BELLEFONTE	-	0.000000%	-	-	-
B048	CITY OF HARLAN	1,249,949	0.037548%	-	17,484	17,484
B051	HENDERSON CITY/CO PLANNIN	389,364	0.011696%	-	5,446	5,446
B052	HENRY CO WATER DIST #2	1,106,462	0.033238%	-	15,477	15,477
B054	CITY OF NORTONVILLE	218,117	0.006552%	-	3,051	3,051
B058	JOHNSON CO FISCAL COURT	1,988,054	0.059721%	-	27,809	27,809
B061	KNOX CO UTILITIES COMM	394,818	0.011860%	-	5,523	5,523
B072	LAKE BARKLEY TOUR COMM	41,091	0.001234%	-	575	575
B078	MARION CO WATER DISTRICT	636,461	0.019119%	-	8,903	8,903
B084	N MERCER WATER DISTRICT	714,898	0.021475%	-	10,000	10,000
B087	MONTGOMERY CO FIRE DIST	2,413,030	0.072487%	-	33,754	33,754
B097	KY RIVER REGIONAL JAIL	1,377,418	0.041377%	-	19,267	19,267
B098	PIKE CO SENIOR CITIZEN PR	181,865	0.005463%	-	2,544	2,544
B100	CITY OF SCIENCE HILL	99,590	0.002992%	-	1,393	1,393
B104	RUSSELL CO AMBULANCE SER	983,724	0.029551%	-	13,760	13,760
B106	NORTH SHELBY WATER CO	727,107	0.021842%	-	10,171	10,171
B109	CAMPBELL/TAYLOR CO I D A	105,000	0.003154%	-	1,469	1,469
B113	UNION CO ECONOMIC DEVELOP	110,840	0.003330%	-	1,551	1,551
B115	Springfield Washington County 911 dispatch	372,096	0.011178%	-	5,205	5,205
B116	MONTICELLO/WAYNE TELE BOA	337,590	0.010141%	-	4,722	4,722
B118	WHITLEY CO CONSERV DIST	35,100	0.001054%	-	491	491
B124	HOPKINS-CHRIST CO PLANNIN	1,061,792	0.031896%	-	14,852	14,852
B156	LOU POLICE RETIRE FUND	132,239	0.003972%	-	1,850	1,850
B179	HOUSING AUTH OF BENTON	249,135	0.007484%	-	3,485	3,485
B230	RIVERPARK CTR OWENSBORO	118,271	0.003553%	-	1,654	1,654
B256	BUECHEL FIRE PROTECT DIST	-	0.000000%	-	-	-
B259	CITY OF LUDLOW	456,475	0.013712%	-	6,385	6,385
B356	CITY OF DOUGLASS HILLS	255,056	0.007662%	-	3,568	3,568
B456	ANCHORAGE MIDDLETOWN FIRE AND EMS	1,300,902	0.039079%	-	18,197	18,197
B656	LOUISVILLE AIRPORT AUTHOR	9,729,608	0.292275%	-	136,098	136,098
B756	LEGAL AID SOCIETY INC	3,287,105	0.098744%	-	45,980	45,980
B856	JEFF CO SOIL/CONSER DIST	16,952	0.000509%	-	237	237
B956	LAKE DREAMLAND FIRE DIST	-	0.000000%	-	-	-
C025	WINCHESTER CLARK COUNTY INDUSTRIAL AUTHORITY	182,500	0.005482%	-	2,553	2,553
C045	GREENUP COUNTY PUBLIC LIBRARY	688,056	0.020669%	-	9,625	9,625
C079	JONATHAN CREEK WATER DIST	394,049	0.011837%	-	5,512	5,512
C087	CITY OF JEFFERSONVILLE	267,922	0.008048%	-	3,748	3,748
C105	CITY OF SADIEVILLE	45,183	0.001357%	-	632	632
C106	CITY OF SIMPSONVILLE	486,089	0.014602%	-	6,799	6,799
C118	HOUSING AUTH OF CORBIN	252,761	0.007593%	-	3,536	3,536
C230	HOUSING AUTH OF OWENSBORO	1,610,622	0.048383%	-	22,530	22,530
C256	LOUISVILLE/JEFF CO METRO	187,489,998	5.632156%	-	2,622,613	2,622,613

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
D017	CALDWELL CO WATER DISTRIC	407,120	0.012230%	-	5,695	5,695
D025	WINCHESTER-CLARK COUNTY TOURISM	58,125	0.001746%	-	813	813
D052	CITY OF PLEASUREVILLE	40,000	0.001202%	-	560	560
D054	CITY OF HANSON	403,426	0.012119%	-	5,643	5,643
D071	CITY OF LEWISBURG	231,507	0.006954%	-	3,238	3,238
D079	NORTH MARSHALL WATER DIST	784,098	0.023554%	-	10,968	10,968
D084	GTR H/MERCER PL&ZONING CO	59,251	0.001780%	-	829	829
D098	CITY OF COAL RUN VILLAGE	218,280	0.006557%	-	3,053	3,053
D113	UNION CO WATER DISTRICT	329,334	0.009893%	-	4,607	4,607
D118	WHITLEY CO WATER DIST	242,781	0.007293%	-	3,396	3,396
D135	WESTERN FLEMING WATER DIS	350,710	0.010535%	-	4,906	4,906
G015	ZONETON FIRE PROT DIST	92,116	0.002767%	-	1,288	1,288
G087	MT STERLING- MONTGOMERY COUNTY PARKS AND RECREATION	305,785	0.009186%	-	4,277	4,277
G090	NELSON CO. DISPATCH	-	0.000000%	-	-	-
GS06	SHELBY CO SUB FIRE DIST	87,281	0.002622%	-	1,221	1,221
J001	ADAIR CO BD OF EDUCATION	4,250,089	0.127672%	-	59,450	59,450
J002	CITY OF SCOTTSVILLE	2,512,665	0.075480%	-	35,147	35,147
J003	CITY OF LAWRENCEBURG	2,600,302	0.078112%	-	36,373	36,373
J004	BALLARD CO BD OF ED	1,752,614	0.052648%	-	24,516	24,516
J005	GLASGOW BD OF EDUCATION	3,168,280	0.095174%	-	44,318	44,318
J006	BATH CO BD OF EDUC	3,153,126	0.094719%	-	44,106	44,106
J007	CITY OF MIDDLESBORO	1,227,773	0.036882%	-	17,174	17,174
J008	BOONE CO WATER DISTRICT	1,789,014	0.053742%	-	25,025	25,025
J009	BOURBON CO BD OF EDUCATIO	5,606,949	0.168431%	-	78,430	78,430
J010	FAIRVIEW BD OF EDUCATION	1,088,928	0.032711%	-	15,232	15,232
J011	DANVILLE CITY BD OF ED	3,213,180	0.096523%	-	44,946	44,946
J012	BRACKEN CO BD OF EDUC	1,900,948	0.057104%	-	26,590	26,590
J013	BREATHITT CO BD OF ED	3,282,069	0.098593%	-	45,910	45,910
J014	BRECKINRIDGE CO BD OF ED	4,868,566	0.146251%	-	68,102	68,102
J015	BULLITT CO BD OF ED	20,678,284	0.621171%	-	289,248	289,248
J016	BUTLER CO BD OF ED	3,050,413	0.091634%	-	42,669	42,669
J017	CALDWELL CO BD EDUCATION	3,242,822	0.097414%	-	45,361	45,361
J018	CALLOWAY CO BD OF EDUC	4,351,887	0.130730%	-	60,874	60,874
J019	SANITATION DISTRICT NO 1	14,805,429	0.444752%	-	207,099	207,099
J021	CARROLL CO BD OF ED	5,131,215	0.154141%	-	71,776	71,776
J022	CARTER CO BD OF ED	7,021,732	0.210931%	-	98,220	98,220
J023	CASEY CO BD OF ED	4,403,160	0.132270%	-	61,592	61,592
J024	CITY OF HOPKINSVILLE	8,904,180	0.267479%	-	124,552	124,552
J025	CLARK CO BD OF ED	10,641,710	0.319674%	-	148,856	148,856
J026	CLAY CO BD OF ED	5,704,583	0.171364%	-	79,796	79,796
J027	CLINTON CO BD OF ED	2,717,180	0.081623%	-	38,008	38,008
J028	CRITTENDEN CO BD OF ED	2,240,576	0.067306%	-	31,341	31,341
J029	CUMBERLAND CO BD OF ED	2,240,562	0.067306%	-	31,341	31,341
J030	DAVISS CO LIBRARY DIST	2,082,128	0.062547%	-	29,125	29,125
J031	EDMONSON CO BD OF EDUC	3,062,797	0.092006%	-	42,843	42,843
J032	ELLIOTT CO BD OF ED	1,514,794	0.045504%	-	21,189	21,189
J033	ESTILL CO CONSERVATION DI	94,163	0.002829%	-	1,317	1,317
J034	GREATER LEX CONV&VISITOR	2,502,374	0.075171%	-	35,003	35,003
J035	FLEMING CO BD OF ED	2,934,106	0.088140%	-	41,042	41,042
J037	CITY OF FRANKFORT	8,699,669	0.261336%	-	121,691	121,691
J038	FULTON COUNTY BD OF EDUC	977,703	0.029370%	-	13,676	13,676

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
J039	GALLATIN CO BD OF EDUC	3,452,490	0.103712%	-	48,293	48,293
J040	CITY OF LANCASTER	1,340,108	0.040257%	-	18,746	18,746
J041	WILLIAMSTOWN INDEPDNT SC	1,832,535	0.055049%	-	25,634	25,634
J042	GRAVES CO LIBRARY	308,362	0.009263%	-	4,313	4,313
J043	GRAYSON CO BD OF ED	7,270,786	0.218413%	-	101,704	101,704
J044	GREEN CO BD OF EDUCATION	3,099,886	0.093120%	-	43,361	43,361
J045	RUSSELL INDPT BD OF ED	3,221,714	0.096780%	-	45,066	45,066
J046	HANCOCK CO BD EDUCATION	3,456,342	0.103828%	-	48,348	48,348
J047	HARDIN CO SOIL CN DIST	48,960	0.001471%	-	685	685
J048	HARLAN CO BD OF EDUCATION	7,604,898	0.228449%	-	106,377	106,377
J049	HARRISON CO BD OF ED	4,587,609	0.137811%	-	64,172	64,172
J050	HART CO BD OF ED	4,132,392	0.124136%	-	57,804	57,804
J051	HENDERSON PUBLIC LIBRARY	1,482,629	0.044538%	-	20,739	20,739
J052	EMINENCE INDEP BD OF EDUC	1,537,678	0.046192%	-	21,509	21,509
J053	HICKMAN CO BD OF ED	1,159,995	0.034846%	-	16,226	16,226
J054	HOPKINS CO BD OF ED	11,710,959	0.351794%	-	163,813	163,813
J055	JACKSON CO BD OF ED	3,971,813	0.119312%	-	55,558	55,558
J056	JEFF CO METRO SEWER DIST	65,435,243	1.965659%	-	915,309	915,309
J057	JESSAMINE CO BD OF ED	16,538,229	0.496805%	-	231,337	231,337
J058	PAINTSVILLE GAS/WATER SYS	2,269,485	0.068175%	-	31,746	31,746
J059	KENTON COUNTY AIRPORT BD	31,406,366	0.943440%	-	439,313	439,313
J060	KNOTT CO BD OF EDUCATION	3,728,057	0.111990%	-	52,148	52,148
J061	KNOX CO BD OF EDUCATION	7,363,193	0.221189%	-	102,997	102,997
J062	LARUE CO PUBLIC LIBRARY	199,980	0.006007%	-	2,797	2,797
J063	CITY OF LONDON	3,048,251	0.091569%	-	42,639	42,639
J064	LAWRENCE CO BD OF ED	4,013,751	0.120572%	-	56,144	56,144
J065	LEE CO BD OF ED	1,503,479	0.045164%	-	21,031	21,031
J066	LESLIE CO BD OF ED	3,277,413	0.098453%	-	45,845	45,845
J067	CITY OF WHITESBURG	1,126,832	0.033850%	-	15,762	15,762
J068	ELEC PLT BD OF VANCEBURG	1,017,951	0.030579%	-	14,239	14,239
J069	LINCOLN CO BD OF EDUC	6,930,972	0.208205%	-	96,951	96,951
J070	LIVINGSTON CO BD OF ED	2,250,867	0.067616%	-	31,485	31,485
J071	LOGAN CO BD OF EDUCATION	5,089,506	0.152888%	-	71,192	71,192
J072	LYON CO. PUBLIC LIBRARY	168,973	0.005076%	-	2,364	2,364
J073	PADUCAH WATER WORKS	3,858,657	0.115913%	-	53,975	53,975
J074	MCCREARY CO BD OF EDUCATN	4,785,598	0.143758%	-	66,941	66,941
J075	MCLEAN CO BD OF ED	2,306,649	0.069291%	-	32,265	32,265
J076	MADISON CO BD OF ED	18,467,567	0.554761%	-	258,324	258,324
J077	MAGOFFIN CO BD OF ED	3,445,988	0.103517%	-	48,203	48,203
J078	MARION CO BD OF EDUCATION	4,269,060	0.128242%	-	59,716	59,716
J079	MARSHALL COUNTY BD OF ED	6,654,070	0.199887%	-	93,077	93,077
J080	MARTIN CO BD OF ED	3,306,365	0.099322%	-	46,249	46,249
J081	MASON CO BD OF ED	4,357,390	0.130895%	-	60,951	60,951
J082	MEADE CO PUBLIC LIBRARY	544,548	0.016358%	-	7,617	7,617
J083	MENIFEE CO BD OF ED	1,654,134	0.049690%	-	23,138	23,138
J084	CITY OF HARRODSBURG	1,885,557	0.056642%	-	26,375	26,375
J085	METCALFE CO BD OF ED	2,642,261	0.079373%	-	36,960	36,960
J086	MONROE CO BOARD OF ED	4,506,752	0.135382%	-	63,041	63,041
J087	MT STERLING WATER WORKS	2,132,379	0.064056%	-	29,828	29,828
J088	MORGAN CO BD OF EDUCATION	3,258,644	0.097889%	-	45,582	45,582
J089	MUHLBERG CO LIB BD DIST	509,668	0.015310%	-	7,129	7,129
J090	CITY OF BARDSTOWN	6,965,891	0.209254%	-	97,439	97,439

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
J091	NICHOLAS CO BD OF ED	1,629,599	0.048953%	-	22,795	22,795
J092	OHIO CO BD OF ED	5,933,912	0.178253%	-	83,004	83,004
J093	OLDHAM COUNTY BD OF ED	21,614,399	0.649292%	-	302,343	302,343
J094	OWEN CO BD OF ED	3,451,844	0.103693%	-	48,285	48,285
J095	OWSLEY CO BD OF EDUCATION	2,063,431	0.061985%	-	28,863	28,863
J096	PENDLETON CO BD OF ED	4,170,432	0.125279%	-	58,336	58,336
J097	HAZARD CITY SCHOOLS	1,801,828	0.054126%	-	25,204	25,204
J098	PIKE CO BD OF EDUCATION	16,336,500	0.490745%	-	228,515	228,515
J099	POWELL CO BD OF EDUCATION	3,417,224	0.102653%	-	47,800	47,800
J100	CITY OF SOMERSET	7,618,112	0.228846%	-	106,562	106,562
J101	ROBERTSON CO BD OF ED	874,259	0.026263%	-	12,229	12,229
J102	ROCKCASTLE CO BD OF ED	4,842,702	0.145474%	-	67,740	67,740
J103	ROWAN CO BD OF ED	5,731,350	0.172168%	-	80,170	80,170
J104	RUSSELL CO BD OF ED	5,297,618	0.159139%	-	74,103	74,103
J105	SCOTT CO BOARD OF ED	18,388,464	0.552385%	-	257,218	257,218
J106	SHELBY CO LIBRARY	468,307	0.014068%	-	6,551	6,551
J107	SIMPSON CO BD OF ED	5,180,480	0.155620%	-	72,464	72,464
J108	SPENCER CO BD OF EDUC	6,540,538	0.196476%	-	91,489	91,489
J109	TAYLOR CO BD OF ED	6,192,736	0.186028%	-	86,624	86,624
J110	TODD CO BD OF ED	4,021,819	0.120814%	-	56,257	56,257
J111	TRIGG CO BD OF ED	3,097,278	0.093042%	-	43,325	43,325
J112	TRIMBLE CO BD OF ED	2,223,207	0.066785%	-	31,098	31,098
J113	CITY OF MORGANFIELD	2,185,085	0.065639%	-	30,565	30,565
J115	SPRINGFIELD WATER & SEWER	1,149,567	0.034533%	-	16,080	16,080
J117	CITY OF SEBREE	382,251	0.011483%	-	5,347	5,347
J118	CITY OF CORBIN	2,358,485	0.070848%	-	32,990	32,990
J119	WOLFE CO BD OF EDUCATION	2,178,181	0.065432%	-	30,468	30,468
J120	WOODFORD CO BD OF ED	8,971,934	0.269515%	-	125,500	125,500
J124	PENNYRILE NAR TASK FORCE	33,072	0.000993%	-	462	462
J134	LEX-FAY CO HUM RIGHTS COM	226,232	0.006796%	-	3,165	3,165
J135	FLEMING CO EMS	726,984	0.021838%	-	10,169	10,169
J154	CITY OF EARLINGTON	212,776	0.006392%	-	2,976	2,976
J156	CITY OF JEFFERSONTOWN	4,703,419	0.141290%	-	65,792	65,792
J178	LEBANON HOUSING AUTHORITY	309,425	0.009295%	-	4,328	4,328
J179	MARSHALL CO TOURIST COMM	82,500	0.002478%	-	1,154	1,154
J190	CITY OF BLOOMFIELD	362,211	0.010881%	-	5,067	5,067
J200	SOMERSET-PULASKI CONV & V	181,168	0.005442%	-	2,534	2,534
J203	FRONTIER HOUSING INC	177,537	0.005333%	-	2,483	2,483
J205	GEORGETOWN-SCOTT CO P COM	626,117	0.018808%	-	8,758	8,758
J210	BOYD CO AMBULANCE SERVICE	122,322	0.003675%	-	1,711	1,711
J214	COMM ACTION SOUTHERN KY	4,739,227	0.142365%	-	66,292	66,292
J217	CITY OF PROVIDENCE	1,868,010	0.056115%	-	26,130	26,130
J219	CAMPBELL CO PUBLIC LIBRAR	2,134,855	0.064131%	-	29,863	29,863
J224	HOUSING AUTH OF HOPKINSVL	600,845	0.018049%	-	8,405	8,405
J234	LFUC HOUSING AUTHORITY	4,052,424	0.121734%	-	56,685	56,685
J256	CITY OF ST MATTHEWS	1,713,487	0.051473%	-	23,968	23,968
J259	CITY OF PARK HILLS	150,375	0.004517%	-	2,103	2,103
J305	SCOTT CO SOIL CONSER DIST	-	0.000000%	-	-	-
J310	CANNONSBURG WATER DIST	586,152	0.017608%	-	8,199	8,199
J314	BOWL GRN WARREN AIRPRT BD	279,439	0.008394%	-	3,909	3,909
J317	PROVIDENCE MUN HOUSING AU	206,825	0.006213%	-	2,893	2,893

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
J319	CITY OF ALEXANDRIA	777,875	0.023367%	-	10,881	10,881
J324	CITY OF OAK GROVE	1,855,068	0.055726%	-	25,949	25,949
J334	CENTRAL KY ED COOPERATIVE	114,446	0.003438%	-	1,601	1,601
J356	CITY OF WEST BUECHEL	145,702	0.004377%	-	2,038	2,038
J359	CITY OF FORT WRIGHT	505,730	0.015192%	-	7,074	7,074
J405	GEORGETOWN HOUSING AUTHOR	494,591	0.014857%	-	6,918	6,918
J414	WARREN CO PLANNING COMM	951,394	0.028580%	-	13,308	13,308
J417	WEBSTER CO CONSER DIST	100,438	0.003017%	-	1,405	1,405
J419	CITY OF COLD SPRING	446,199	0.013404%	-	6,242	6,242
J424	CITY OF CROFTON	14,758	0.000443%	-	206	206
J434	KY LEAGUE OF CITIES	8,234,809	0.247372%	-	115,189	115,189
J456	CITY OF SHIVELY	854,819	0.025679%	-	11,957	11,957
J459	N KY AREA PLAN COMMISSION	2,915,517	0.087581%	-	40,782	40,782
J510	CITY OF CATLETTSBURG	401,924	0.012074%	-	5,622	5,622
J514	BARREN RIVER AREA DEV	2,537,240	0.076218%	-	35,491	35,491
J519	NORTHERN KY COOP ED SER	1,814,554	0.054509%	-	25,382	25,382
J524	HOPKINSVILLE S W AUTHORI	3,009,225	0.090396%	-	42,093	42,093
J534	BLUEGRASS AREA DEV DISRIC	3,277,338	0.098450%	-	45,843	45,843
J556	LOUISVILLE CONV BUREAU	6,524,608	0.195998%	-	91,266	91,266
J559	CITY OF CRESCENT SPRINGS	244,523	0.007345%	-	3,420	3,420
J610	BOYD CO CONSERVATION DIST	51,527	0.001548%	-	721	721
J614	BOWL GRN CONV & VISIT BUR	453,427	0.013621%	-	6,343	6,343
J619	CITY OF FORT THOMAS	2,362,644	0.070973%	-	33,049	33,049
J656	OHIO VALLEY ED COOP	6,983,042	0.209769%	-	97,679	97,679
J710	BIG SANDY WATER DISTRICT	386,273	0.011604%	-	5,403	5,403
J714	BOWLING GR/WARREN COMM ED	469,440	0.014102%	-	6,567	6,567
J719	CITY OF SOUTHGATE	303,049	0.009104%	-	4,239	4,239
J756	CITY OF PROSPECT	327,153	0.009828%	-	4,576	4,576
J759	N KY COMMUNITY ACT COMM	4,550,597	0.136699%	-	63,654	63,654
J810	HOUSING AUTH OF ASHLAND	709,704	0.021319%	-	9,927	9,927
J814	HOUSING AUTH BOWLING GRN	1,550,734	0.046584%	-	21,692	21,692
J819	CITY OF BELLEVUE	786,919	0.023639%	-	11,007	11,007
J834	KY LEGAL SERVICE PROGRAMS	1,065,005	0.031993%	-	14,898	14,898
J856	LOUISVILLE WATER COMPANY	39,311,053	1.180895%	-	549,884	549,884
J859	CITY OF VILLA HILLS	536,993	0.016131%	-	7,511	7,511
J910	SANITATION DISTRICT #4	772,948	0.023219%	-	10,812	10,812
J914	BOWLING GRN HUM RIGHT COM	84,478	0.002538%	-	1,182	1,182
J919	CITY OF DAYTON	634,295	0.019054%	-	8,872	8,872
J956	OKOLONA FIRE DISTRICT	454,217	0.013645%	-	6,354	6,354
J959	CITY OF INDEPENDENCE	1,244,275	0.037378%	-	17,405	17,405
K001	CITY OF COLUMBIA	917,049	0.027548%	-	12,828	12,828
K002	ALLEN CO BD OF ED	4,405,894	0.132352%	-	61,630	61,630
K003	ANDERSON CO BD OF ED	5,308,374	0.159462%	-	74,253	74,253
K004	CITY OF WICKLIFFE	309,046	0.009284%	-	4,323	4,323
K005	BARREN CO BD OF EDUCATION	10,145,076	0.304756%	-	141,910	141,910
K006	CITY OF OWINGSVILLE	488,288	0.014668%	-	6,830	6,830
K007	BELL CO BD OF ED	5,038,959	0.151369%	-	70,485	70,485
K009	PARIS BD OF EDUCATION	1,100,945	0.033072%	-	15,400	15,400
K010	CITY OF ASHLAND	12,531,138	0.376432%	-	175,286	175,286
K011	CITY OF DANVILLE	6,060,518	0.182057%	-	84,775	84,775

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
K012	AUGUSTA BD OF ED	433,041	0.013008%	-	6,057	6,057
K013	JACKSON CITY SCHOOLS	603,480	0.018128%	-	8,441	8,441
K014	CLOVERPORT INDEPENDENT SC	570,855	0.017148%	-	7,985	7,985
K015	BULLITT CO PUBLIC LIBRARY	2,710,287	0.081416%	-	37,911	37,911
K016	CITY OF MORGANTOWN	1,176,753	0.035349%	-	16,460	16,460
K017	GEORGE COON PUBLIC LIBRAR	192,519	0.005783%	-	2,693	2,693
K018	CITY OF MURRAY	4,987,895	0.149835%	-	69,771	69,771
K019	CITY OF NEWPORT	3,631,924	0.109102%	-	50,803	50,803
K020	CARLISLE CO BD OF ED	1,002,942	0.030128%	-	14,029	14,029
K021	CARROLL CO PUBLIC LIBRARY	394,109	0.011839%	-	5,513	5,513
K022	CARTER CO EMER AMBUL DIST	1,673,596	0.050274%	-	23,410	23,410
K023	CASEY CO AMBULANCE SERV	740,968	0.022259%	-	10,365	10,365
K025	CLARK CO LIBRARY BD	801,955	0.024091%	-	11,218	11,218
K026	CITY OF MANCHESTER	1,140,651	0.034265%	-	15,955	15,955
K027	CLINTON CO PUBLIC LIBRARY	80,244	0.002410%	-	1,122	1,122
K028	CITY OF MARION	916,880	0.027543%	-	12,825	12,825
K029	CITY OF BURKESVILLE	695,470	0.020892%	-	9,728	9,728
K030	OWENSBORO BD OF ED	10,551,996	0.316980%	-	147,602	147,602
K032	ELLIOTT CO AMB SERVICE	372,466	0.011189%	-	5,210	5,210
K033	ESTILL CO BD OF EDUCATION	3,637,872	0.109281%	-	50,887	50,887
K034	LEX/FAYETTE URBAN CO GOVT	104,149,807	3.128636%	-	1,456,849	1,456,849
K035	LICKING VALLEY COM ACTION	2,343,661	0.070403%	-	32,783	32,783
K036	FLOYD CO SCHOOLS	10,730,152	0.322331%	-	150,093	150,093
K038	FULTON CITY SCHOOLS	708,768	0.021291%	-	9,914	9,914
K039	GALLATIN CO PUBLIC LIB	228,564	0.006866%	-	3,197	3,197
K040	GARRARD CO BD OF ED	4,234,914	0.127216%	-	59,238	59,238
K041	CITY OF WILLIAMSTOWN	2,400,121	0.072099%	-	33,573	33,573
K042	GRAVES CO BD OF ED	6,398,582	0.192212%	-	89,504	89,504
K043	CITY OF LEITCHFIELD	2,103,753	0.063196%	-	29,427	29,427
K044	CITY OF GREENSBURG	1,194,711	0.035889%	-	16,712	16,712
K045	GREENUP CO BD OF ED	5,106,906	0.153410%	-	71,435	71,435
K046	CITY OF HAWESVILLE	557,635	0.016751%	-	7,800	7,800
K047	HARDIN CO BD OF ED	30,016,656	0.901693%	-	419,873	419,873
K048	HARLAN INDEPENDENT SCHOOL	1,126,870	0.033851%	-	15,763	15,763
K049	CITY OF CYNTHIANA	2,143,393	0.064387%	-	29,982	29,982
K050	CAVERNA INDEPENDENT SCH	1,441,878	0.043314%	-	20,169	20,169
K051	Henderson City-County Airport Board	61,538	0.001849%	-	861	861
K052	HENRY CO BD OF EDUCATION	3,722,685	0.111829%	-	52,073	52,073
K055	JACKSON CO CONSERV DIST	-	0.000000%	-	-	-
K057	JESSAMINE CO PUBLIC LIBRA	2,097,794	0.063017%	-	29,344	29,344
K058	JOHNSON CO BD OF ED	5,281,768	0.158663%	-	73,881	73,881
K060	LKLP COMM ACTION COUNCIL	10,996,952	0.330346%	-	153,826	153,826
K061	BARBOURVILLE CITY SCHOOLS	675,472	0.020291%	-	9,449	9,449
K062	LARUE CO BD OF EDUCATION	3,765,005	0.113100%	-	52,665	52,665
K063	LONDON UTILITY COMM	1,978,558	0.059435%	-	27,676	27,676
K064	CITY OF LOUISA	743,798	0.022344%	-	10,404	10,404
K065	CITY OF BEATTYVILLE	822,789	0.024716%	-	11,509	11,509
K066	LESLIE CO PUBLIC LIBRARY	201,614	0.006056%	-	2,820	2,820
K067	LETCHER CO BD OF ED	5,038,482	0.151355%	-	70,478	70,478
K068	LEWIS CO BD OF ED	2,861,320	0.085953%	-	40,024	40,024
K069	LINCOLN CO PUBLIC LIBRARY	235,110	0.007063%	-	3,289	3,289

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
K070	LIVINGSTON CO CONSERV DIS	52,800	0.001586%	-	739	739
K071	CITY OF RUSSELLVILLE	2,666,304	0.080095%	-	37,296	37,296
K072	LYON CO BD OF EDUCATION	1,576,081	0.047345%	-	22,046	22,046
K073	PADUCAH BOARD OF ED	5,013,430	0.150602%	-	70,128	70,128
K074	MCCREARY CO WATER DIST	1,696,284	0.050956%	-	23,728	23,728
K075	CITY OF CALHOUN	250,966	0.007539%	-	3,511	3,511
K077	MAGOFFIN CO LIBRARY	51,388	0.001544%	-	719	719
K078	CITY OF LEBANON	2,265,774	0.068063%	-	31,694	31,694
K079	CITY OF BENTON	1,737,171	0.052184%	-	24,299	24,299
K080	MARTIN COUNTY LIBRARY	203,688	0.006119%	-	2,849	2,849
K081	MAYSVILLE UTILITY COMM	-	0.000000%	-	-	-
K082	CITY OF MULDRAGH	235,506	0.007075%	-	3,294	3,294
K083	CITY OF FRENCHBURG	329,110	0.009886%	-	4,603	4,603
K085	METCALFE HEALTH CARE CTN	2,281,664	0.068541%	-	31,916	31,916
K086	MONROE CO CONSERV DIST	76,498	0.002298%	-	1,070	1,070
K087	MONTGOMERY CO BD OF ED	6,939,504	0.208461%	-	97,070	97,070
K088	GATEWAY COMM SER ORGANIZ	7,144,923	0.214632%	-	99,943	99,943
K089	MUHLBERG CO BD OF ED	9,148,969	0.274833%	-	127,976	127,976
K090	NELSON COUNTY BD OF ED	9,107,806	0.273596%	-	127,400	127,400
K091	CITY OF CARLISLE	1,028,412	0.030893%	-	14,385	14,385
K092	OHIO CO LIBRARY	402,691	0.012097%	-	5,633	5,633
K093	OLDHAM CO LIBRARY BD	944,123	0.028361%	-	13,206	13,206
K094	OWEN CO PUBLIC LIBRARY	285,328	0.008571%	-	3,991	3,991
K095	OWSLEY CO PUBLIC LIBRARY	67,582	0.002030%	-	945	945
K096	PENDLETON CO LIBRARY	299,999	0.009012%	-	4,196	4,196
K097	PERRY CO BD OF EDUCATION	7,335,627	0.220361%	-	102,611	102,611
K098	PIKEVILLE INDEPENDENT SCH	1,305,912	0.039229%	-	18,267	18,267
K099	CITY OF STANTON	297,524	0.008938%	-	4,162	4,162
K100	SOMERSET BD OF EDUCATION	2,368,152	0.071139%	-	33,126	33,126
K101	CITY OF MOUNT OLIVET	23,802	0.000715%	-	333	333
K102	ROCKCASTLE CONSERV DIST	66,326	0.001992%	-	928	928
K103	CITY OF MOREHEAD	1,957,906	0.058815%	-	27,387	27,387
K104	RUSSELL CO CONS DIST	23,074	0.000693%	-	323	323
K105	CITY OF GEORGETOWN	5,411,755	0.162568%	-	75,700	75,700
K106	CITY OF SHELBYVILLE	2,081,018	0.062513%	-	29,109	29,109
K107	FRANKLIN/SIMPSON PARKS BD	141,733	0.004258%	-	1,983	1,983
K108	CITY OF TAYLORSVILLE	1,143,066	0.034337%	-	15,989	15,989
K109	CAMPBELLSVLE MUN WTR&SEWR	2,167,072	0.065098%	-	30,313	30,313
K110	TODD COUNTY WATER DIST	461,097	0.013851%	-	6,450	6,450
K111	CITY OF CADIZ	984,387	0.029571%	-	13,770	13,770
K112	TRIMBLE CO LIBRARY	290,990	0.008741%	-	4,070	4,070
K113	UNION CO BD OF EDUCATION	4,284,620	0.128709%	-	59,933	59,933
K114	CITY OF BOWLING GREEN	17,330,516	0.520605%	-	242,420	242,420
K115	CITY OF SPRINGFIELD	751,159	0.022565%	-	10,507	10,507
K116	WAYNE CO BD OF ED	6,181,817	0.185700%	-	86,471	86,471
K117	WEBSTER CO PUBLIC LIBRARY	226,639	0.006808%	-	3,170	3,170
K118	WHITLEY CO BD OF ED	7,968,699	0.239378%	-	111,466	111,466
K119	WOLFE COUNTY LIBRARY	68,667	0.002063%	-	961	961
K120	CITY OF VERSAILLES	2,996,010	0.089999%	-	41,908	41,908
K137	KY MAGISTRATES/COMM ASSOC	280,415	0.008424%	-	3,923	3,923
K141	GRANT CO PLANNING COMM	54,056	0.001624%	-	756	756

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
K181	WESTERN LEWIS-RECTORVILLE	276,821	0.008316%	-	3,872	3,872
K200	CITY OF FERGUSON	-	0.000000%	-	-	-
K214	GREEN RIVER EDUC COOP	367,171	0.011030%	-	5,136	5,136
K219	NORTHERN KY WATER SER DIS	11,913,367	0.357875%	-	166,644	166,644
K237	KY CO JUDGE/EX ASSOC	269,372	0.008092%	-	3,768	3,768
K256	JEFFERSONTOWN FIRE DIST	263,655	0.007920%	-	3,688	3,688
K314	KY LEGAL AID	2,666,639	0.080105%	-	37,301	37,301
K315	MT WASHINGTON FIRE P DIST	79,025	0.002374%	-	1,105	1,105
K319	CITY OF SILVER GROVE	175,966	0.005286%	-	2,461	2,461
K337	KY COUNCIL OF ADD'S	138,650	0.004165%	-	1,939	1,939
K356	ST MATTHEWS FIRE DIST.	90,000	0.002704%	-	1,259	1,259
K414	CITY OF SMITHS GROVE	21,064	0.000633%	-	295	295
K419	ALEXANDRIA FIRE DISTRICT	-	0.000000%	-	-	-
K459	CITY OF LAKESIDE PARK	96,383	0.002895%	-	1,348	1,348
K519	CITY OF MELBOURNE	42,222	0.001268%	-	590	590
K559	CITY OF TAYLOR MILL	548,621	0.016480%	-	7,674	7,674
K614	WARREN CO PUBLIC LIBRARY	1,565,026	0.047013%	-	21,892	21,892
K619	CAMPBELL CO CONS DISPATCH	1,991,806	0.059833%	-	27,861	27,861
K659	CITY OF EDGEWOOD	1,133,802	0.034059%	-	15,860	15,860
K719	CENTRAL CAMPBELL CO FIRE	47,193	0.001418%	-	660	660
K759	LAKESIDE/CRESTVIEWHLS POL	109,064	0.003276%	-	1,525	1,525
K856	HIGHVIEW FIRE DISTRICT	-	0.000000%	-	-	-
K859	CITY OF FORT MITCHELL	895,913	0.026913%	-	12,532	12,532
K959	HOUSING AUTH OF COVINGTON	1,935,971	0.058156%	-	27,080	27,080
L002	ALLEN CO CONSERVATION DIS	49,073	0.001474%	-	686	686
L003	ANDERSON PUBLIC LIBRARY	522,289	0.015689%	-	7,306	7,306
L004	CITY OF BARLOW	44,156	0.001326%	-	617	617
L005	CITY OF GLASGOW	4,452,730	0.133759%	-	62,285	62,285
L006	BATH CO WATER DISTRICT	393,552	0.011822%	-	5,505	5,505
L007	BELL CO COURT CLERK	307,894	0.009249%	-	4,307	4,307
L008	BOONE CO BD OF ED	35,815,575	1.075892%	-	500,989	500,989
L009	CITY OF PARIS	3,620,355	0.108755%	-	50,642	50,642
L010	FIVCO AREA DEVELOPMT DIST	1,111,661	0.033394%	-	15,550	15,550
L011	DANVILLE BOYLE CO REC	-	0.000000%	-	-	-
L012	BRACKEN COUNTY PUB LIBRAR	142,341	0.004276%	-	1,991	1,991
L013	BREATHITT CO PUBLIC LIB	283,174	0.008506%	-	3,961	3,961
L014	BRECKINRIDGE CO CLERK OFF	388,165	0.011660%	-	5,429	5,429
L015	CITY OF MT WASHINGTON	2,818,641	0.084671%	-	39,427	39,427
L016	BUTLER CO AMBULANCE SVC	757,534	0.022756%	-	10,596	10,596
L018	MURRAY PUBLIC SCHOOLS	5,631,730	0.169176%	-	78,777	78,777
L021	CITY OF CARROLLTON	1,867,912	0.056112%	-	26,129	26,129
L022	NORTHEAST KY CAA	3,809,554	0.114438%	-	53,288	53,288
L023	CITY OF LIBERTY	1,087,057	0.032655%	-	15,206	15,206
L024	HOPKINSVILLE CHRIST LIBRARY	353,150	0.010609%	-	4,940	4,940
L025	CITY OF WINCHESTER	3,609,897	0.108440%	-	50,495	50,495
L026	DANIEL BOONE COMM AGENCY	4,689,648	0.140876%	-	65,599	65,599
L027	CITY OF ALBANY	1,384,617	0.041594%	-	19,368	19,368
L028	CRITTENDEN/LIV CO WAT DIS	515,782	0.015494%	-	7,215	7,215
L029	CUMBERLAND CO SOIL & WAT	39,200	0.001178%	-	549	549
L031	EDMONSON CO AMBULANCE DIS	546,323	0.016411%	-	7,642	7,642
L032	SANDY HOOK WATER DISTRICT	231,854	0.006965%	-	3,243	3,243

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
L033	CITY OF IRVINE	667,294	0.020045%	-	9,334	9,334
L035	CITY OF FLEMINGSBURG	819,748	0.024625%	-	11,467	11,467
L036	FLOYD CO LIBRARY	485,054	0.014571%	-	6,785	6,785
L038	FULTON CO LIBRARY	128,956	0.003874%	-	1,804	1,804
L039	CITY OF WARSAW	307,899	0.009249%	-	4,307	4,307
L041	GRANT CO PUBLIC LIBRARY	442,179	0.013283%	-	6,185	6,185
L042	MAYFIELD CITY SCHOOLS	4,073,399	0.122364%	-	56,979	56,979
L043	LEITCHFIELD UTILITY COMM	1,785,781	0.053644%	-	24,979	24,979
L044	GREEN CO AMBULANCE SVC	416,301	0.012506%	-	5,823	5,823
L045	RACELAND BOARD OF EDUC	1,302,650	0.039131%	-	18,221	18,221
L046	HANCOCK CO PUBLIC LIBRARY	320,620	0.009631%	-	4,485	4,485
L047	WEST POINT INDEPENDENT SC	-	0.000000%	-	-	-
L049	CYNTHIANA/HARRISON LIBRAR	247,135	0.007424%	-	3,457	3,457
L050	CITY OF MUNFORDVILLE	128,421	0.003858%	-	1,796	1,796
L051	HENDERSON CO WATER DIST	565,811	0.016997%	-	7,915	7,915
L052	CITY OF EMINENCE	375,535	0.011281%	-	5,253	5,253
L054	DAWSON SPRINGS PUBLIC SCH	1,225,762	0.036822%	-	17,146	17,146
L057	CITY OF NICHOLASVILLE	8,562,000	0.257200%	-	119,765	119,765
L058	PAINTSVILLE BD OF ED	1,051,289	0.031580%	-	14,705	14,705
L060	KNOTT CO SOIL CONV DIST	41,526	0.001247%	-	581	581
L061	CITY OF BARBOURVILLE	946,585	0.028435%	-	13,241	13,241
L062	CITY OF HODGENVILLE	1,546,284	0.046450%	-	21,629	21,629
L063	LAUREL CO PUBLIC LIB DIST	1,120,605	0.033663%	-	15,675	15,675
L064	LOUISA WATER & SEWER COMM	618,566	0.018582%	-	8,653	8,653
L065	LEE CO PUBLIC LIBRARY	133,849	0.004021%	-	1,872	1,872
L066	CITY OF HYDEN	109,214	0.003281%	-	1,528	1,528
L067	LETCHER COUNTY CONS DIST	59,255	0.001780%	-	829	829
L068	HOUSING AUTH OF VANCEBURG	85,974	0.002583%	-	1,203	1,203
L069	STANFORD WATER COMMISSION	801,874	0.024088%	-	11,217	11,217
L071	RUSSELLVILLE CITY SCHOOLS	2,044,778	0.061425%	-	28,603	28,603
L072	CITY OF EDDYVILLE	575,027	0.017274%	-	8,044	8,044
L073	CITY OF PADUCAH	10,633,254	0.319420%	-	148,738	148,738
L074	HOUSING AUTH MCREARY CO	201,491	0.006053%	-	2,819	2,819
L075	CITY OF LIVERMORE	202,443	0.006081%	-	2,832	2,832
L076	BEREA BD OF ED	1,614,443	0.048498%	-	22,583	22,583
L077	CITY OF SALYERSVILLE	641,938	0.019284%	-	8,980	8,980
L078	MARION FREE PUBLIC LIBRAR	275,078	0.008263%	-	3,848	3,848
L079	MARSHALL CO SOIL & WATER	44,426	0.001335%	-	622	622
L080	MARTIN CO CONSERV DIST	15,120	0.000454%	-	211	211
L082	MEADE CO BD OF ED	7,758,170	0.233054%	-	108,522	108,522
L083	MENIFEE CO PUBLIC LIBRARY	86,096	0.002586%	-	1,204	1,204
L084	BURGIN INDEPENDENT SCH	502,050	0.015081%	-	7,022	7,022
L085	METCALFE CO PUBLIC LIB	163,936	0.004925%	-	2,293	2,293
L086	CITY OF TOMPKINSVILLE	1,115,915	0.033522%	-	15,610	15,610
L087	MONTGOMERY CO SAN DIST #2	118,486	0.003559%	-	1,657	1,657
L088	MORGAN COUNTY LIBRARY	163,182	0.004902%	-	2,283	2,283
L090	CITY OF NEW HAVEN	112,165	0.003369%	-	1,569	1,569
L091	NICHOLAS COUNTY LIBRARY	92,740	0.002786%	-	1,297	1,297
L092	OHIO CO WATER DIST	1,402,870	0.042142%	-	19,623	19,623
L093	LAGRANGE UTILITY COMM	845,776	0.025407%	-	11,831	11,831
L096	PENDLETON COUNTY WATER	387,984	0.011655%	-	5,427	5,427

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
L099	POWELLS VALLEY WATER DIST	279,860	0.008407%	-	3,915	3,915
L100	SCIENCE HILL BD OF ED	685,631	0.020596%	-	9,591	9,591
L102	CITY OF MOUNT VERNON	1,459,598	0.043846%	-	20,417	20,417
L103	MOREHEAD UTILITY PLANT BD	3,091,747	0.092875%	-	43,247	43,247
L104	LAKE CUMBERLAND ADD	2,719,689	0.081699%	-	38,043	38,043
L105	GEORGETOWN/SCOTT CO PARKS	990,674	0.029760%	-	13,858	13,858
L106	TRIPLE S PLANNING & ZONIN	202,922	0.006096%	-	2,839	2,839
L107	CITY OF FRANKLIN	2,771,229	0.083247%	-	38,764	38,764
L108	SPENCER CO FIRE DIST	154,755	0.004649%	-	2,165	2,165
L109	CAMPBELLSVILLE CITY SCHOO	2,076,988	0.062392%	-	29,053	29,053
L110	CITY OF ELKTON	851,384	0.025575%	-	11,909	11,909
L111	HOUSING AUTH OF CADIZ	151,781	0.004559%	-	2,123	2,123
L112	CITY OF BEDFORD	133,350	0.004006%	-	1,865	1,865
L113	UNION CO PLANNING COMM	70,394	0.002115%	-	985	985
L114	WARREN COUNTY BD OF ED	25,873,531	0.777235%	-	361,919	361,919
L115	WASHINGTON CO SCHOOLS	2,984,777	0.089662%	-	41,751	41,751
L118	CORBIN BD OF ED	3,873,981	0.116373%	-	54,189	54,189
L119	CITY OF CAMPTON	470,720	0.014140%	-	6,584	6,584
L120	FALLING SPRINGS ARTS	612,018	0.018385%	-	8,561	8,561
L141	CORINTH WATER DISTRICT	116,544	0.003501%	-	1,630	1,630
L156	CITY OF LYNDON	219,131	0.006583%	-	3,065	3,065
L159	ELSMERE FIRE PROTECTION	68,822	0.002067%	-	962	962
L256	CITY OF HURSTBOURNE	168,381	0.005058%	-	2,355	2,355
L356	EASTWOOD FIRE PROT DIST	-	0.000000%	-	-	-
L456	HARRODS CREEK FIRE DIST	-	0.000000%	-	-	-
L656	FERN CREEK FIRE PROT DIST	554,101	0.016645%	-	7,751	7,751
L756	PLEASURE RIDGE PARK FIRE	507,205	0.015236%	-	7,095	7,095
L959	NORTHERN KY CONV CTR CORP	1,679,424	0.050450%	-	23,492	23,492
M001	COLUMBIA/ADAIR UTILITIES	1,172,960	0.035235%	-	16,407	16,407
M003	LAWBG-ANDERSON PLAN COMM	21,273	0.000639%	-	298	298
M005	GLASGOW WATER COMPANY	2,914,756	0.087559%	-	40,772	40,772
M006	GATEWAY AREA DEV DISTRICT	1,809,801	0.054366%	-	25,316	25,316
M007	MIDDLESBORO CITY SCHOOL	1,964,574	0.059015%	-	27,480	27,480
M008	WALTON/VERONA BD OF ED	3,000,180	0.090125%	-	41,967	41,967
M009	PARIS BOURBON CO LIBRARY	472,278	0.014187%	-	6,606	6,606
M010	BOYD CO BD OF ED	6,382,991	0.191744%	-	89,286	89,286
M011	BOYLE COUNTY BD OF EDUC	3,868,657	0.116214%	-	54,115	54,115
M012	EAST PENDLETON WATER DIST	358,687	0.010775%	-	5,017	5,017
M013	BREATHITT CO SOIL CONSERV	33,301	0.001000%	-	466	466
M014	CITY OF HARDINSBURG	332,689	0.009994%	-	4,654	4,654
M015	BULLITT CO FISCAL COURT	8,734,944	0.262396%	-	122,185	122,185
M017	CITY OF FREDONIA	44,009	0.001322%	-	616	616
M018	CALLOWAY CO PUBLIC LIBRAR	414,433	0.012449%	-	5,797	5,797
M019	CAMPBELL CO COURTHOUSE	103,045	0.003095%	-	1,441	1,441
M020	CITY OF BARDWELL	557,859	0.016758%	-	7,803	7,803
M021	CARROLL CO WATER DISTRICT	668,041	0.020068%	-	9,345	9,345
M022	CITY OF OLIVE HILL	897,667	0.026966%	-	12,557	12,557
M023	E CASEY CO WATER DISTRICT	339,571	0.010201%	-	4,750	4,750
M024	CHRISTIAN CO BD OF ED	16,514,242	0.496084%	-	231,001	231,001
M025	WINCHESTER MUNICIPAL UTIL	4,088,421	0.122815%	-	57,189	57,189
M026	CLAY COUNTY 911 BOARD	267,749	0.008043%	-	3,745	3,745
M027	HOUSING AUTH OF ALBANY	130,793	0.003929%	-	1,830	1,830
M029	CUMBERLAND CO FISCAL CT	1,225,865	0.036825%	-	17,148	17,148
M030	DAVIESS CO BD OF EDUC	20,869,404	0.626912%	-	291,922	291,922
M031	EDMONSON CO CONSERV DIST	33,025	0.000992%	-	462	462

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
M033	IRVINE MUNICIPAL UTILITY	830,268	0.024941%	-	11,614	11,614
M034	FAYETTE CO BD EDUCATION	90,230,015	2.710489%	-	1,262,139	1,262,139
M035	FLEMING COUNTY LIBRARY	228,328	0.006859%	-	3,194	3,194
M037	FRANKLIN CO BD OF ED	13,076,993	0.392830%	-	182,921	182,921
M038	HICKMAN/FULTON RIV PRT AU	478,631	0.014378%	-	6,695	6,695
M039	GALLATIN CO WATER DIS	288,939	0.008680%	-	4,042	4,042
M040	GARRARD CO PUBLIC LIBRARY	277,915	0.008349%	-	3,888	3,888
M041	GRANT CO BD OF ED	6,917,071	0.207787%	-	96,756	96,756
M042	CITY OF MAYFIELD	1,199,031	0.036019%	-	16,772	16,772
M043	CITY OF CANEYVILLE	102,427	0.003077%	-	1,433	1,433
M044	GREEN/TAYLOR WATER DIST	549,580	0.016509%	-	7,687	7,687
M045	CITY OF FLATWOODS	1,535,959	0.046140%	-	21,485	21,485
M046	CITY OF LEWISPORT	795,358	0.023892%	-	11,125	11,125
M047	HARDIN CO PUBLIC LIBRARY	291,624	0.008760%	-	4,079	4,079
M048	CITY OF BENHAM	264,652	0.007950%	-	3,702	3,702
M049	HARRISON CO CONSERVA DIST	75,573	0.002270%	-	1,057	1,057
M050	HART CO CONSERVATION DIST	52,552	0.001579%	-	735	735
M051	HENDERSON CO BD OF ED	12,241,844	0.367742%	-	171,239	171,239
M052	HENRY CO LIBRARY	255,922	0.007688%	-	3,580	3,580
M054	CITY OF DAWSON SPRINGS	714,363	0.021459%	-	9,992	9,992
M056	JEFF CO MED CTR STM & CHL	1,530,582	0.045978%	-	21,410	21,410
M057	NICH-VLE/JESS CO PK & REC	484,963	0.014568%	-	6,784	6,784
M058	CITY OF PAINTSVILLE	3,576,290	0.107431%	-	50,025	50,025
M059	KENTON COUNTY FISCAL CT	14,366,919	0.431579%	-	200,965	200,965
M060	CITY OF HINDMAN	56,208	0.001688%	-	786	786
M061	KNOX CO E M S	1,537,100	0.046174%	-	21,501	21,501
M062	LARUE CO WATER DIST #1	203,216	0.006105%	-	2,843	2,843
M064	HOUSING AUTH/ LAWRENCE CO	175,156	0.005262%	-	2,450	2,450
M065	LEE CO SOIL CONSERV DIST	-	0.000000%	-	-	-
M067	JENKINS BD OF ED	865,449	0.025998%	-	12,106	12,106
M068	CITY OF VANCEBURG	405,820	0.012191%	-	5,677	5,677
M069	CITY OF STANFORD	210,492	0.006323%	-	2,944	2,944
M070	LEDBETTER WATER DISTRICT	265,606	0.007979%	-	3,715	3,715
M073	W MCCracken CO WATER DIST	-	0.000000%	-	-	-
M075	CITY OF SACRAMENTO	185,915	0.005585%	-	2,601	2,601
M076	CITY OF RICHMOND	7,749,627	0.232797%	-	108,402	108,402
M077	MAGOFFIN CO COURT CLERK	170,554	0.005123%	-	2,386	2,386
M078	LEBANON WATER WORKS	1,304,753	0.039194%	-	18,251	18,251
M079	MARSHALL CO REF DISP DIST	624,334	0.018755%	-	8,733	8,733
M081	CITY OF MAYSVILLE	3,986,243	0.119746%	-	55,760	55,760
M082	CITY OF BRANDENBURG	584,395	0.017555%	-	8,174	8,174
M084	MERCER CO BOARD OF ED	4,582,675	0.137662%	-	64,102	64,102
M085	CITY OF EDMONTON	948,326	0.028487%	-	13,265	13,265
M087	MT STERL/MONTGOMERY LIB	488,164	0.014664%	-	6,828	6,828
M088	MORGAN CO CONSERVAT DIST	43,250	0.001299%	-	605	605
M090	BARDSTOWN BD OF ED	6,253,628	0.187858%	-	87,476	87,476
M091	NICHOLAS CO WATER DIST	177,308	0.005326%	-	2,480	2,480
M092	CITY OF BEAVER DAM	963,039	0.028929%	-	13,471	13,471
M093	OLDHAM CO WATER DIST	1,864,127	0.055998%	-	26,075	26,075
M096	CITY OF FALMOUTH	991,032	0.029770%	-	13,862	13,862
M097	E KY CONCEN EMPLOY PRO	1,892,764	0.056858%	-	26,476	26,476
M098	PIKE CO HOUSING AUTHORITY	298,120	0.008955%	-	4,170	4,170
M099	BEECH FORK WATER COMM	342,559	0.010290%	-	4,792	4,792
M100	PULASKI CO BD OF ED	13,871,379	0.416693%	-	194,033	194,033
M104	RUSSELL CO PUBLIC LIBRARY	349,619	0.010502%	-	4,890	4,890
M105	SCOTT COUNTY LIBRARY	1,331,437	0.039996%	-	18,624	18,624

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
M106	SHELBY CO BD OF ED	12,085,605	0.363049%	-	169,054	169,054
M107	FRANKLIN ELECTRIC PLNT BD	2,011,224	0.060417%	-	28,133	28,133
M108	SPENCER CO PUBLIC LIB	245,992	0.007390%	-	3,441	3,441
M109	CITY OF CAMPBELLSVILLE	2,439,483	0.073281%	-	34,123	34,123
M110	CITY OF GUTHRIE	743,608	0.022338%	-	10,402	10,402
M111	TRIGG CO CONS DISTRICT	46,305	0.001391%	-	648	648
M112	CITY OF MILTON	339,169	0.010189%	-	4,745	4,745
M113	CITY OF STURGIS	609,045	0.018296%	-	8,520	8,520
M115	WASHINGTON CO LIBRARY BD	187,869	0.005644%	-	2,628	2,628
M116	WAYNE CO PUBLIC LIBRARY	225,877	0.006785%	-	3,159	3,159
M117	WEBSTER CO BD OF ED	3,787,230	0.113768%	-	52,976	52,976
M118	WHITLEY CO FISCAL COURT	5,287,834	0.158845%	-	73,966	73,966
M119	WOLFE CO FISCAL COURT	1,533,234	0.046058%	-	21,447	21,447
M120	WOODFORD COUNTY LIBRARY	573,205	0.017219%	-	8,018	8,018
M215	SHEPHER/BULLIT CO TOURIST	733,519	0.022035%	-	10,261	10,261
M315	CITY OF PIONEER VILLAGE	53,090	0.001595%	-	743	743
M356	MIDDLETOWN FIRE PROT DIST	-	0.000000%	-	-	-
M415	BULLITT CO SANITATION DIS	-	0.000000%	-	-	-
N001	ADAIR CO CONSERVATION DIS	136,010	0.004086%	-	1,903	1,903
N006	HOUSING AUTH OWINGSVILLE	7,196	0.000216%	-	101	101
N007	PINEVILLE BD OF EDUCATION	823,026	0.024724%	-	11,513	11,513
N008	CITY OF FLORENCE	7,004,630	0.210417%	-	97,981	97,981
N009	CITY OF MILLERSBURG	50,803	0.001526%	-	711	711
N010	BOYD CO PUBLIC LIBRARY	819,431	0.024616%	-	11,462	11,462
N011	CITY OF PERRYVILLE	28,350	0.000852%	-	397	397
N012	CITY OF BROOKSVILLE	296,596	0.008910%	-	4,149	4,149
N013	MIDDLE KY COMM ACT PART	2,808,370	0.084363%	-	39,284	39,284
N014	CITY OF IRVINGTON	246,922	0.007417%	-	3,454	3,454
N015	BULLITT CO CONSERVAT DIST	41,967	0.001261%	-	587	587
N017	PRINCETON ELECTRIC PL BD	1,576,950	0.047371%	-	22,058	22,058
N018	MURRAY/CALLOWAY CO AIRPRT	54,003	0.001622%	-	755	755
N020	CARLISLE CO SANIT DIST 1	95,401	0.002866%	-	1,335	1,335
N021	CARROLLTON UTILITIES COMM	2,043,430	0.061384%	-	28,583	28,583
N022	CITY OF GRAYSON	330,678	0.009933%	-	4,625	4,625
N025	EAST CLARK CO WATER DIST	471,548	0.014165%	-	6,596	6,596
N029	CUMBERLAND CO PUBLIC LIB	135,259	0.004063%	-	1,892	1,892
N033	ESTILL CO WATER DIST NO 1	413,548	0.012423%	-	5,785	5,785
N035	HOUSING AUTH FLEMINGSBURG	4,003	0.000120%	-	56	56
N036	PRESTONSBURG CITY UTIL	2,960,490	0.088932%	-	41,411	41,411
N037	FRANKFORT INDEP SCHOOLS	1,574,521	0.047298%	-	22,024	22,024
N038	HOUSING AUTH OF HICKMAN	211,188	0.006344%	-	2,954	2,954
N041	BULLOCK PEN WATER DIST	855,667	0.025704%	-	11,969	11,969
N042	PURCHASE AREA DEV DIST	2,912,491	0.087491%	-	40,740	40,740
N043	GRAYSON CO LIBRARY	240,497	0.007224%	-	3,364	3,364
N044	HOUSING AUTH OF GREENSBUR	-	0.000000%	-	-	-
N045	KENTUCKY ED DEV CORP	822,392	0.024704%	-	11,503	11,503
N047	ELIZABETHTOWN BD OF EDUC	3,092,030	0.092884%	-	43,251	43,251
N049	CYNTHIANA HARRISON CO JPC	103,752	0.003117%	-	1,451	1,451
N050	CITY OF HORSE CAVE	320,206	0.009619%	-	4,479	4,479
N051	CITY OF HENDERSON	9,425,583	0.283142%	-	131,845	131,845
N052	CITY OF NEW CASTLE	210,363	0.006319%	-	2,942	2,942
N054	CITY OF MADISONVILLE	11,596,071	0.348343%	-	162,206	162,206
N057	NICHOLASVILLE HOUSING AUT	61,425	0.001845%	-	859	859
N058	JOHNSON CO LIBRARY	376,155	0.011300%	-	5,262	5,262
N060	KNOTT CO WATER & SEWER	915,523	0.027502%	-	12,806	12,806
N061	KNOX CO SOIL CONSERV DIS	40,036	0.001203%	-	560	560

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
N063	CUMBERLAND VAL AREA DEV	1,333,181	0.040048%	-	18,648	18,648
N065	THREE FORKS REG JAIL	1,241,803	0.037303%	-	17,370	17,370
N067	HOUSING ORIENTED MINISTRI	491,544	0.014766%	-	6,876	6,876
N068	GAR,QUI,KY-O-HTS WTR DIST	281,726	0.008463%	-	3,941	3,941
N069	CITY OF CRAB ORCHARD	49,692	0.001493%	-	695	695
N071	CITY OF AUBURN	543,184	0.016317%	-	7,598	7,598
N072	LYON CO AMBULANCE SERVICE	773,208	0.023227%	-	10,816	10,816
N075	CITY OF ISLAND	120,845	0.003630%	-	1,690	1,690
N076	MADISON CO EMS	106,655	0.003204%	-	1,492	1,492
N077	MAGOFFIN CO WATER DIST	351,684	0.010565%	-	4,920	4,920
N078	CENTRAL KY COMM ACTION	8,715,936	0.261825%	-	121,919	121,919
N079	BENTON ELECTRIC SYSTEM	1,113,999	0.033464%	-	15,583	15,583
N080	MARTIN CO WATER DISTRICT	-	0.000000%	-	-	-
N081	BUFFALO TRACE AR DEV DIST	2,053,346	0.061682%	-	28,722	28,722
N082	MEADE CO WATER DISTRICT	595,664	0.017894%	-	8,332	8,332
N084	MERCER CO PUBLIC LIBRARY	404,564	0.012153%	-	5,659	5,659
N085	METCALFE CO CONSERV DIST	38,584	0.001159%	-	540	540
N087	CITY OF MT STERLING	826,555	0.024830%	-	11,562	11,562
N088	MORGAN CO AMBULANCE SERV	712,288	0.021397%	-	9,964	9,964
N089	MUHLBERG CO WATER DIST	1,035,505	0.031106%	-	14,485	14,485
N090	BARDSTOWN-NELSON CO TOURI	314,785	0.009456%	-	4,403	4,403
N092	CITY OF HARTFORD	1,011,220	0.030377%	-	14,145	14,145
N093	CITY OF LAGRANGE	1,158,982	0.034816%	-	16,212	16,212
N094	CITY OF OWENTON	85,738	0.002576%	-	1,200	1,200
N097	KY VALLEY ED COOPERATIVE	126,818	0.003810%	-	1,774	1,774
N098	PIKE CO LIBRARY DISTRICT	982,418	0.029512%	-	13,742	13,742
N099	CITY OF CLAY CITY	204,983	0.006158%	-	2,867	2,867
N100	CITY OF BURNSIDE	367,358	0.011035%	-	5,138	5,138
N103	HOUSING AUTH OF MOREHEAD	745,287	0.022388%	-	10,425	10,425
N104	CITY OF JAMESTOWN	1,234,122	0.037073%	-	17,263	17,263
N106	W SHELBY WATER DISTRICT	282,398	0.008483%	-	3,950	3,950
N107	SIMPSON CO CONSER DIST	31,200	0.000937%	-	436	436
N110	LOGAN/TODD REG. WATER COM	925,252	0.027794%	-	12,942	12,942
N111	BARKLEY LAKE WATER DIST	890,008	0.026736%	-	12,450	12,450
N112	TRIMBLE CO WATER DIST	255,422	0.007673%	-	3,573	3,573
N113	UNION CO LIBRARY BD	297,586	0.008939%	-	4,162	4,162
N114	BOWLING GRN MUNICIPAL UTI	16,731,177	0.502601%	-	234,036	234,036
N115	WASHINGTON CO CONSER DIST	48,760	0.001465%	-	682	682
N116	MONTICELLO UTILITY COMM	1,249,870	0.037546%	-	17,483	17,483
N117	CITY OF DIXON	67,378	0.002024%	-	942	942
N118	CITY OF WILLIAMSBURG	2,481,087	0.074531%	-	34,705	34,705
N119	WOLFE CO CONSER DISTRICT	48,162	0.001447%	-	674	674
N120	WOODFORD CO PLAN ZONING	214,426	0.006441%	-	2,999	2,999
N959	N KY CONV & VISITORS BUR	1,102,970	0.033133%	-	15,428	15,428
P001	HOUSING AUTH OF COLUMBIA	111,851	0.003360%	-	1,565	1,565
P005	GLASGOW ELECTRIC PLANT BD	4,391,275	0.131913%	-	61,425	61,425
P006	BATH COUNTY E.M.S.	471,846	0.014174%	-	6,600	6,600
P007	CITY OF PINEVILLE	373,057	0.011207%	-	5,219	5,219
P008	BOONE CO PLANNING COMM	1,184,076	0.035569%	-	16,563	16,563
P009	HOUSING AUTHORITY PARIS	205,195	0.006164%	-	2,870	2,870
P010	REGIONAL PUBLIC SAFETY	841,178	0.025269%	-	11,767	11,767
P011	CITY OF JUNCTION CITY	102,542	0.003080%	-	1,434	1,434
P013	CITY OF JACKSON	1,509,672	0.045350%	-	21,117	21,117
P014	BRECKINRIDGE CO PUBLIC LI	371,392	0.011157%	-	5,195	5,195
P015	CITY OF LEBANON JUNCTION	311,585	0.009360%	-	4,358	4,358
P017	PRINCETON WATER/WASTEWATE	809,206	0.024308%	-	11,319	11,319

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
P018	MURRAY/CALLOWAY TRANS AUT	997,171	0.029955%	-	13,949	13,949
P022	RATTLESNAKE RIDGE WATER	716,525	0.021524%	-	10,023	10,023
P023	LIBERTY TOURISM	87,632	0.002632%	-	1,226	1,226
P025	CLARK CO CONSVATION DIST	36,771	0.001105%	-	515	515
P033	ESTILL COUNTY EMS	81	0.000002%	-	1	1
P035	FLEMING CO DISPATCH	233,595	0.007017%	-	3,267	3,267
P037	COMMUNITY ACTION KENTUCKY	308,364	0.009263%	-	4,313	4,313
P038	HICKMAN ELECTRIC SYSTEM	460,484	0.013833%	-	6,441	6,441
P041	CITY OF DRY RIDGE	403,847	0.012131%	-	5,649	5,649
P043	CITY OF CLARKSON	189,962	0.005706%	-	2,657	2,657
P045	GREENUP CO ENVIR COMM	246,034	0.007391%	-	3,442	3,442
P047	CITY OF WEST POINT	29,822	0.000896%	-	417	417
P048	HARLAN COUNTY C A A	1,972,795	0.059262%	-	27,595	27,595
P049	HOUSING AUTHORITY OF CYNT	489,308	0.014699%	-	6,845	6,845
P050	HART CO SOLID WASTE SVC	1,017,945	0.030579%	-	14,239	14,239
P051	HENDERSON MUN POWER&LIGHT	5,190,344	0.155917%	-	72,603	72,603
P052	LITTLE KY RV WS CONV DIST	75,027	0.002254%	-	1,050	1,050
P054	HOUSING AUTH DAWSON SPG	360,311	0.010824%	-	5,040	5,040
P057	VALLEY VIEW FERRY AUTHORI	231,806	0.006963%	-	3,242	3,242
P061	BARBOURVILLE UTILITY COMM	3,007,883	0.090356%	-	42,074	42,074
P063	LAUREL CO WATER DIST #2	1,067,680	0.032073%	-	14,935	14,935
P066	HYDEN LESLIE COUNTY WATER DISTRICT	649,954	0.019524%	-	9,091	9,091
P068	LEWIS CO PUBLIC LIBRARY	153,040	0.004597%	-	2,141	2,141
P069	LINCOLN CO CLERK	411,823	0.012371%	-	5,761	5,761
P071	LOGAN CO CONS DISTRICT	113,890	0.003421%	-	1,593	1,593
P072	LYON CO WATER DISTRICT	220,794	0.006633%	-	3,089	3,089
P075	MCLEAN CO REG WATER COMM	258,963	0.007779%	-	3,622	3,622
P076	MADISON CO PUBLIC LIBRARY	1,508,915	0.045327%	-	21,107	21,107
P077	SALYERS/MAG CO JOINT HOUS	88,229	0.002650%	-	1,234	1,234
P078	MARION CO CONSERVAT DIST	39,672	0.001192%	-	555	555
P079	CITY OF CALVERT CITY	1,497,654	0.044989%	-	20,949	20,949
P081	MASON COUNTY LIBRARY	185,039	0.005559%	-	2,589	2,589
P084	ANDERSON-DEAN COMM PARK	115,782	0.003478%	-	1,620	1,620
P087	MONTGOMERY CTY WATER DIST	102,564	0.003081%	-	1,435	1,435
P088	MORGAN CO WATER DIST	345,021	0.010364%	-	4,826	4,826
P089	MUHLBERG WATER DIST #3	332,388	0.009985%	-	4,650	4,650
P090	NORTH NELSON WATER DIST	313,312	0.009412%	-	4,383	4,383
P092	OHIO CO REG WASTEWATER D	317,059	0.009524%	-	4,435	4,435
P097	KY RIVER AREA DEV DIST	2,135,967	0.064164%	-	29,878	29,878
P100	LAKE CUMBERLAND CAA, INC	4,562,566	0.137058%	-	63,821	63,821
P103	MOREHEAD TOURISM COMMISSI	236,111	0.007093%	-	3,303	3,303
P104	RUSSELL CO TOURIST COMM	81,912	0.002461%	-	1,146	1,146
P105	GEORGETOWN/SCOTT TOURISM	198,194	0.005954%	-	2,772	2,772
P106	MULTI PURPOSE COMM ACTION	469,941	0.014117%	-	6,574	6,574
P107	SIMPSON CO LIBRARY DIST	273,962	0.008230%	-	3,832	3,832
P110	TODD COUNTY CONSERVATION DISTRICT	-	0.000000%	-	-	-
P111	JOHN L STREET LIBRARY	207,766	0.006241%	-	2,906	2,906
P113	STURGIS HOUSING AUTHORITY	79,039	0.002374%	-	1,105	1,105
P115	HOUSING AUTH SPRINGFIELD	116,333	0.003495%	-	1,627	1,627
P116	CITY OF MONTICELLO	285,309	0.008571%	-	3,991	3,991
P117	CITY OF CLAY	347,682	0.010444%	-	4,863	4,863
P120	WOODFORD CO CONSERV DIST	78,427	0.002356%	-	1,097	1,097
P959	CITY OF CRESTVIEW HILLS	317,555	0.009539%	-	4,442	4,442
R003	SOUTH ANDERSON WATER DIST	839,955	0.025232%	-	11,749	11,749
R005	BARREN CO SOIL CONS DIS	28,502	0.000856%	-	399	399
R008	BOONE CO LIBRARY DIST	4,211,036	0.126499%	-	58,904	58,904

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
R010	ASHLAND BD OF ED	6,299,901	0.189248%	-	88,123	88,123
R011	DANVILLE BOYLE PLANNING	93,543	0.002810%	-	1,308	1,308
R013	BREATHITT COUNTY WATER DISTRICT	271,339	0.008151%	-	3,796	3,796
R015	CITY OF SHEPHERDSVILLE	2,268,789	0.068154%	-	31,736	31,736
R017	CITY OF PRINCETON	708,031	0.021269%	-	9,904	9,904
R018	MURRAY ELECTRIC SYSTEM	3,120,945	0.093752%	-	43,656	43,656
R019	FORT THOMAS BOARD OF ED	3,532,241	0.106108%	-	49,409	49,409
R021	CARROLLTON/CARR CO REC TR	62,743	0.001885%	-	878	878
R024	CHRISTIAN CO WATER DIST	763,033	0.022921%	-	10,673	10,673
R030	DAVIESS CO AIRPORT BD	325,731	0.009785%	-	4,556	4,556
R033	CITY OF RAVENNA	62,455	0.001876%	-	874	874
R034	LEXINGTON PUBLIC LIBRARY	7,534,306	0.226329%	-	105,390	105,390
R036	CITY OF PRESTONSBURG	3,482,272	0.104607%	-	48,710	48,710
R037	PAUL SAWYIER LIBRARY	1,195,133	0.035902%	-	16,718	16,718
R038	CITY OF FULTON	1,400,932	0.042084%	-	19,596	19,596
R041	CITY OF CRITTENDEN	115,355	0.003465%	-	1,613	1,613
R042	MAYFIELD ELEC & WATER SYS	4,758,333	0.142939%	-	66,560	66,560
R045	CITY OF RUSSELL	1,093,007	0.032834%	-	15,289	15,289
R047	LINCOLN TRAIL AREA DEV DI	2,333,792	0.070107%	-	32,645	32,645
R048	HARLAN CO CONSERV DIST	63,809	0.001917%	-	893	893
R050	HART CO AMB SERVICE	1,072,385	0.032214%	-	15,000	15,000
R051	HENDERSON MUN W & S DEPT	4,849,993	0.145693%	-	67,842	67,842
R052	CITY OF CAMPBELLSBURG	131,880	0.003962%	-	1,845	1,845
R054	SOUTH HOPKINS WATER DIST	360,779	0.010838%	-	5,047	5,047
R057	CITY OF WILMORE	1,076,417	0.032335%	-	15,057	15,057
R058	HOUSING AUTH OF PAINTSVLE	609,821	0.018319%	-	8,530	8,530
R061	KY COMM ECONOMIC OPPORT	10,223,938	0.307125%	-	143,013	143,013
R063	WOODCREEK WATER DISTRICT	2,356,741	0.070796%	-	32,966	32,966
R071	LOGAN CO PUBLIC LIBRARY	566,143	0.017007%	-	7,919	7,919
R072	LYON CO HOUSING AUTHORITY	248,524	0.007466%	-	3,477	3,477
R073	MCCRACKEN CO BD OF ED	11,171,854	0.335600%	-	156,272	156,272
R076	RICHMOND UTILITIES	4,136,302	0.124254%	-	57,859	57,859
R078	CITY OF LORETTO	25,440	0.000764%	-	356	356
R079	MARSHALL CO PUB LIBRARY	971,573	0.029186%	-	13,590	13,590
R088	CITY OF WEST LIBERTY	1,718,637	0.051627%	-	24,040	24,040
R089	CENTRAL CITY MUN WTR&SEWR	1,228,102	0.036892%	-	17,179	17,179
R090	NELSON CO PUBLIC LIBRARY	1,051,336	0.031582%	-	14,706	14,706
R093	TRI CO COMM ACTION AGENCY	298,911	0.008979%	-	4,181	4,181
R097	PERRY COUNTY PUBLIC LIB	652,323	0.019596%	-	9,125	9,125
R103	ROWAN CO PUBLIC LIBRARY	564,847	0.016968%	-	7,901	7,901
R104	CITY OF RUSSELL SPRINGS	1,138,577	0.034203%	-	15,927	15,927
R105	CITY OF STAMPING GROUND	33,928	0.001019%	-	474	474
R106	SHELBY CO PARK RECREATION	524,741	0.015763%	-	7,340	7,340
R109	TAYLOR CO PUBLIC LIBRARY	396,326	0.011906%	-	5,544	5,544
R114	BOWLING GREEN PUBLIC SCHO	8,870,335	0.266463%	-	124,078	124,078
R115	S W E D A	83,800	0.002517%	-	1,172	1,172
R116	WAYNE CO CONSERV DIST	72,771	0.002186%	-	1,018	1,018
R117	WEBSTER COUNTY WATER DIST	412,188	0.012382%	-	5,766	5,766
R118	WILLIAMSBURG IND BD OF ED	1,471,302	0.044198%	-	20,581	20,581
R120	CITY OF MIDWAY	358,889	0.010781%	-	5,020	5,020
R959	N KY LEGAL AID SOCIETY	3,117,983	0.093663%	-	43,614	43,614
T036	FLOYD COUNTY CONSV DIST	90,882	0.002730%	-	1,271	1,271
V001	ADAIR COUNTY FISCAL COURT	2,462,798	0.073982%	-	34,450	34,450
V002	ALLEN COUNTY FISCAL COURT	2,884,004	0.086635%	-	40,342	40,342
V003	ANDERSON CO FISCAL COURT	3,707,453	0.111371%	-	51,860	51,860

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
V004	BALLARD COUNTY FISCAL CT	2,876,310	0.086404%	-	40,234	40,234
V005	BARREN CO FISCAL CT	3,065,908	0.092099%	-	42,886	42,886
V006	BATH CO FISCAL COURT	1,621,107	0.048698%	-	22,676	22,676
V007	BELL CO FISCAL CT	3,068,678	0.092182%	-	42,925	42,925
V008	BOONE CO FISCAL CT	14,689,101	0.441257%	-	205,471	205,471
V009	BOURBON CO FISCAL COURT	2,797,775	0.084045%	-	39,136	39,136
V010	BOYD COUNTY FISCAL COURT	10,365,894	0.311389%	-	144,998	144,998
V011	BOYLE COUNTY FISCAL COURT	5,048,029	0.151642%	-	70,612	70,612
V012	BRACKEN CO FISCAL COURT	1,789,275	0.053749%	-	25,028	25,028
V013	BREATHITT CO FISCAL COURT	1,592,385	0.047835%	-	22,274	22,274
V014	BRECKINRIDGE CO FISCAL CT	3,441,673	0.103387%	-	48,142	48,142
V016	BUTLER COUNTY FISCAL CT	2,575,114	0.077356%	-	36,021	36,021
V017	CALDWELL CO FISCAL COURT	1,647,139	0.049480%	-	23,040	23,040
V018	CALLOWAY CO FISCAL COURT	5,085,127	0.152756%	-	71,131	71,131
V019	CAMPBELL CO FISCAL CT	11,535,837	0.346534%	-	161,364	161,364
V020	CARLISLE CO FISCAL COURT	1,339,021	0.040224%	-	18,730	18,730
V021	CARROLL CO FISCAL CT	4,067,377	0.122183%	-	56,895	56,895
V022	CARTER CO FISCAL CT	4,055,134	0.121815%	-	56,723	56,723
V023	CASEY CO FISCAL COURT	2,644,072	0.079427%	-	36,985	36,985
V024	CHRISTIAN CO FISCAL COURT	4,083,419	0.122665%	-	57,119	57,119
V025	CLARK COUNTY FISCAL COURT	4,106,665	0.123363%	-	57,444	57,444
V026	CLAY COUNTY FISCAL CT	3,337,864	0.100269%	-	46,690	46,690
V027	CLINTON CO FISCAL COURT	2,301,684	0.069142%	-	32,196	32,196
V028	CRITTENDEN CO FIS CT	3,026,987	0.090930%	-	42,342	42,342
V030	DAVIESS CO FISCAL COURT	7,367,735	0.221325%	-	103,060	103,060
V031	EDMONSON CO FISCAL CRT	2,056,026	0.061763%	-	28,760	28,760
V032	ELLIOTT CO FISCAL CT	1,191,929	0.035805%	-	16,673	16,673
V033	ESTILL CO FISCAL COURT	2,221,818	0.066743%	-	31,079	31,079
V035	FLEMING CO FISCAL COURT	1,417,444	0.042580%	-	19,827	19,827
V036	FLOYD CO FISCAL COURT	4,478,740	0.134540%	-	62,649	62,649
V037	FRANKLIN CO FISCAL COURT	6,380,861	0.191680%	-	89,256	89,256
V038	FULTON COUNTY FIS CT	3,626,580	0.108942%	-	50,729	50,729
V039	GALLATIN CO FISCAL COURT	2,716,212	0.081594%	-	37,994	37,994
V040	GARRARD CO FISCAL COURT	2,564,440	0.077035%	-	35,871	35,871
V041	GRANT COUNTY FISCAL COURT	3,974,879	0.119404%	-	55,600	55,600
V042	GRAVES COUNTY FISCAL CT	4,758,857	0.142955%	-	66,567	66,567
V043	GRAYSON CO FISCAL COURT	7,493,901	0.225115%	-	104,825	104,825
V044	GREEN COUNTY FISCAL COURT	1,037,756	0.031174%	-	14,516	14,516
V045	GREENUP CO FISCAL CT	8,151,563	0.244871%	-	114,024	114,024
V046	HANCOCK CO FISCAL COURT	2,768,078	0.083152%	-	38,720	38,720
V047	HARDIN CO FISCAL COURT	5,517,994	0.165759%	-	77,186	77,186
V048	HARLAN CO FIS CT	4,270,320	0.128279%	-	59,733	59,733
V049	HARRISON CO FISCAL COURT	1,720,474	0.051683%	-	24,066	24,066
V050	HART COUNTY FISCAL COURT	3,618,433	0.108697%	-	50,615	50,615
V051	HENDERSON CO FISCAL COURT	7,660,245	0.230112%	-	107,152	107,152
V052	HENRY CO FISCAL COURT	1,459,975	0.043857%	-	20,422	20,422
V053	HICKMAN CO FISCAL COURT	1,332,424	0.040026%	-	18,638	18,638
V054	HOPKINS CO FISCAL COURT	6,077,666	0.182572%	-	85,015	85,015
V055	JACKSON CO FISCAL COURT	3,105,895	0.093300%	-	43,445	43,445
V057	JESSAMINE CO FISCAL COURT	8,381,931	0.251791%	-	117,246	117,246
V060	KNOTT CO FISCAL CT	2,581,864	0.077559%	-	36,115	36,115
V061	KNOX CO FISCAL CT	4,425,796	0.132950%	-	61,908	61,908
V062	LARUE CO FISCAL COURT	2,830,422	0.085025%	-	39,592	39,592
V063	LAUREL COUNTY FISCAL COUR	8,691,226	0.261082%	-	121,573	121,573

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
V064	LAWRENCE CO FISCAL CT	2,655,808	0.079780%	-	37,150	37,150
V065	LEE COUNTY FISCAL COURT	2,194,179	0.065913%	-	30,692	30,692
V066	LESLIE CO FISCAL COURT	3,883,710	0.116666%	-	54,326	54,326
V067	LETCHER CO FISCAL COURT	2,806,293	0.084300%	-	39,254	39,254
V068	LEWIS COUNTY FISCAL COURT	1,696,588	0.050965%	-	23,732	23,732
V069	LINCOLN CO FISCAL COURT	2,040,744	0.061303%	-	28,546	28,546
V070	LIVINGSTON CO FISCAL CT	2,341,651	0.070343%	-	32,755	32,755
V071	LOGAN COUNTY FISCAL COURT	5,982,684	0.179718%	-	83,686	83,686
V072	LYON COUNTY FISCAL COURT	995,198	0.029896%	-	13,921	13,921
V073	MCCRACKEN CO FISCAL COURT	4,521,607	0.135828%	-	63,248	63,248
V074	MCCREARY CO FISCAL CT	3,612,038	0.108505%	-	50,525	50,525
V075	MCLEAN COUNTY FISCAL CT	2,737,773	0.082242%	-	38,296	38,296
V076	MADISON CO FISCAL COURT	6,292,737	0.189032%	-	88,023	88,023
V077	MAGOFFIN CO FISCAL COURT	1,646,346	0.049456%	-	23,029	23,029
V078	MARION CO FISCAL COURT	6,457,221	0.193973%	-	90,324	90,324
V079	MARSHALL CO FISCAL COURT	4,637,463	0.139308%	-	64,869	64,869
V080	MARTIN CO FISCAL COURT	2,047,980	0.061521%	-	28,647	28,647
V081	MASON CO FIS CT	4,193,089	0.125959%	-	58,653	58,653
V082	MEADE COUNTY FISCAL COURT	7,093,580	0.213090%	-	99,225	99,225
V083	MENIFEE CO FISCAL COURT	1,141,449	0.034289%	-	15,967	15,967
V084	MERCER COUNTY FISCAL COUR	2,343,723	0.070405%	-	32,784	32,784
V085	METCALFE CO FISCAL COURT	1,560,366	0.046873%	-	21,826	21,826
V086	MONROE CO FISCAL COURT	1,676,487	0.050361%	-	23,451	23,451
V087	MONTGOMERY CO FISCAL CT	4,025,170	0.120915%	-	56,304	56,304
V088	MORGAN CO FISCAL CT	1,613,428	0.048467%	-	22,569	22,569
V089	MUHLENBERG CO FISCAL CT	5,739,178	0.172404%	-	80,280	80,280
V090	NELSON CO FISCAL CT	9,345,402	0.280734%	-	130,724	130,724
V091	NICHOLAS CO FISCAL COURT	1,675,563	0.050334%	-	23,438	23,438
V092	OHIO COUNTY FISCAL CRT	4,158,123	0.124909%	-	58,164	58,164
V093	OLDHAM CO FISCAL COURT	6,083,231	0.182739%	-	85,092	85,092
V094	OWEN COUNTY FISCAL COURT	2,522,503	0.075775%	-	35,285	35,285
V095	OWSLEY CO FISCAL COURT	980,038	0.029440%	-	13,709	13,709
V096	PENDLETON CO FISCAL COURT	1,883,682	0.056585%	-	26,349	26,349
V097	PERRY COUNTY FISCAL COURT	5,459,096	0.163990%	-	76,362	76,362
V098	PIKE COUNTY FISCAL COURT	10,818,775	0.324993%	-	151,333	151,333
V099	POWELL CO FISCAL CT	4,432,163	0.133141%	-	61,997	61,997
V100	PULASKI CO FISCAL CT	7,003,363	0.210379%	-	97,963	97,963
V101	ROBERTSON CO FISCAL CT	564,569	0.016960%	-	7,897	7,897
V102	ROCKCASTLE CO FISCAL CT	3,045,779	0.091494%	-	42,604	42,604
V103	ROWAN CO FISCAL COURT	5,843,442	0.175536%	-	81,738	81,738
V104	RUSSELL CO FISCAL COURT	3,071,802	0.092276%	-	42,968	42,968
V105	SCOTT CO FISCAL CT	5,471,410	0.164360%	-	76,534	76,534
V106	SHELBY CO FISCAL COURT	4,430,549	0.133093%	-	61,975	61,975
V107	SIMPSON CO FISCAL COURT	3,721,682	0.111798%	-	52,059	52,059
V108	SPENCER CO TREASURER	1,790,410	0.053783%	-	25,044	25,044
V109	TAYLOR COUNTY FISCAL COUR	3,828,129	0.114996%	-	53,548	53,548
V110	TODD COUNTY FISCAL COURT	2,458,587	0.073855%	-	34,391	34,391
V111	TRIGG COUNTY FISCAL COURT	2,778,202	0.083457%	-	38,862	38,862
V112	TRIMBLE CO FISCAL COURT	1,833,985	0.055092%	-	25,654	25,654
V113	UNION COUNTY FISCAL COURT	4,138,436	0.124318%	-	57,889	57,889
V114	WARREN COUNTY FISCAL COUR	12,359,101	0.371265%	-	172,880	172,880
V115	WASHINGTON CO FIS COURT	2,077,651	0.062412%	-	29,062	29,062
V116	WAYNE COUNTY FISCAL COURT	4,653,640	0.139794%	-	65,095	65,095
V117	WEBSTER CO FISCAL COURT	2,869,255	0.086192%	-	40,135	40,135
V119	CITY OF HIGHLAND HEIGHTS	688,907	0.020695%	-	9,637	9,637

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
V120	WOODFORD CO FISCAL COURT	4,216,412	0.126660%	-	58,979	58,979
V122	FAMILY HEALTH CENTER	20,849,304	0.626308%	-	291,640	291,640
V125	LOUISVILLE MEM COMM	19,200	0.000577%	-	269	269
V126	LOU & JEFF CO RIVERPORT	215,308	0.006468%	-	3,012	3,012
V127	LOU LABOR MANAGER COM	80,449	0.002417%	-	1,125	1,125
V129	T A R C	36,858,207	1.107212%	-	515,573	515,573
V130	ANCHORAGE BD OF EDUCATION	927,673	0.027867%	-	12,976	12,976
V136	MOUNTAIN ARTS CENTER	-	0.000000%	-	-	-
V137	FRANKLIN CO CONS DIST	36,544	0.001098%	-	511	511
V145	CITY OF WURLAND	45,031	0.001353%	-	630	630
V147	HARDIN CO WATER DIST #2	5,481,626	0.164667%	-	76,677	76,677
V151	HOUSING AUTH OF HENDERSON	1,166,488	0.035041%	-	16,317	16,317
V156	JEFF CO BD OF ED	225,188,156	6.764599%	-	3,149,940	3,149,940
V158	BIG SANDY AREA COMM PRO	2,488,972	0.074768%	-	34,816	34,816
V159	CITY OF ERLANGER	2,144,039	0.064406%	-	29,991	29,991
V163	EAST BERNSTADT BD OF ED	526,166	0.015806%	-	7,360	7,360
V171	CITY OF ADAIRVILLE	260,253	0.007818%	-	3,640	3,640
V176	MADISON CO CONSERVAT DIST	40,800	0.001226%	-	571	571
V179	MARSHALL CO SEN CITIZENS	-	0.000000%	-	-	-
V189	CITY OF CENTRAL CITY	1,327,352	0.039873%	-	18,567	18,567
V196	CITY OF BUTLER	40,307	0.001211%	-	564	564
V197	CITY OF HAZARD	4,500,588	0.135197%	-	62,954	62,954
V198	MOUNTAIN WATER DISTRICT	3,131,897	0.094081%	-	43,809	43,809
V200	PULASKI COUNTY LIBRARY	224,519	0.006745%	-	3,141	3,141
V205	BARREN/METCALFE CO AMB SR	174,038	0.005228%	-	2,434	2,434
V206	SHELBYVLE MUN WATER&SEWER	1,950,337	0.058588%	-	27,281	27,281
V207	BELL CO PUBLIC LIBRARY	298,513	0.008967%	-	4,175	4,175
V208	CITY OF WALTON	606,756	0.018227%	-	8,487	8,487
V218	MURRAY TOURISM COMMISSION	109,335	0.003284%	-	1,529	1,529
V219	BELLEVUE BD OF EDUCATION	1,225,193	0.036805%	-	17,138	17,138
V224	PENNYROYAL AREA MUSEUM	121,365	0.003646%	-	1,698	1,698
V230	OWENSBORO RIVERPORT AUTH	3,564,941	0.107090%	-	49,866	49,866
V236	BIG SANDY AREA DEV DIST	3,216,619	0.096626%	-	44,994	44,994
V237	BLUE GRASS COMM ACTION	7,023,171	0.210974%	-	98,240	98,240
V247	HARDIN CO WATER DIST #1	5,035,216	0.151257%	-	70,433	70,433
V251	HENDERSON CO RIVER AUTH	970,734	0.029161%	-	13,579	13,579
V259	KENTON CO PUBLIC LIBRARY	5,466,878	0.164224%	-	76,471	76,471
V263	LAUREL CO BD OF EDUCATION	13,237,032	0.397637%	-	185,160	185,160
V271	RUSSELLVILLE ELEC PL BD	1,607,756	0.048297%	-	22,489	22,489
V281	HOUSING AUTH OF MAYSVILLE	547,595	0.016450%	-	7,660	7,660
V298	CITY OF PIKEVILLE	4,774,612	0.143428%	-	66,787	66,787
V300	HOUSING AUTH OF SOMERSET	522,386	0.015692%	-	7,307	7,307
V305	CITY OF CAVE CITY	833,519	0.025039%	-	11,659	11,659
V306	HOUSING AUTH OF SHELBYVLE	119,979	0.003604%	-	1,678	1,678
V308	NORTHERN KY AREA DEV.DIST	3,949,803	0.118651%	-	55,250	55,250
V319	CAMPBELL CO BD OF ED	10,925,712	0.328206%	-	152,829	152,829
V324	CHRISTIAN CO CONS DIST	54,492	0.001637%	-	762	762
V330	CITY OF OWENSBORO	14,732,910	0.442573%	-	206,084	206,084
V336	SANDY VALLEY TRANS SER IN	2,141,868	0.064341%	-	29,960	29,960
V337	FRANKFORT ELEC WATER BD	16,280,493	0.489062%	-	227,732	227,732
V347	CITY OF RADCLIFF	2,714,460	0.081542%	-	37,970	37,970
V359	CITY OF ELSMERE	810,434	0.024345%	-	11,336	11,336
V363	LONDON LAUREL CO COMM CTR	857,738	0.025766%	-	11,998	11,998
V373	PADUCAH MCCracken CO TOUR	516,270	0.015509%	-	7,222	7,222
V376	CITY OF BERE A	5,022,391	0.150871%	-	70,253	70,253

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
V398	CITY OF ELKHORN CITY	175,169	0.005262%	-	2,450	2,450
V400	PULASKI CO SOIL CONS DIST	67,153	0.002017%	-	939	939
V405	MARY W WELDON MEM PUB LIB	296,586	0.008909%	-	4,148	4,148
V407	BELL/WHITLEY COMM ACTION	3,440,565	0.103354%	-	48,127	48,127
V408	UNION EMERGENCY SERVICES	96,283	0.002892%	-	1,347	1,347
V419	DAYTON CITY SCHOOLS	1,766,306	0.053059%	-	24,707	24,707
V424	PENNYRILE ALLIED COMM SER	5,707,058	0.171439%	-	79,831	79,831
V430	OWENSBORO MUN UTILITIES	15,354,178	0.461236%	-	214,775	214,775
V436	APPALACHIAN RES & DEFENSE	4,084,415	0.122695%	-	57,133	57,133
V437	FKT/FKLN CO TOUR&CONV COM	114,158	0.003429%	-	1,597	1,597
V447	CITY OF ELIZABETHTOWN	11,475,331	0.344716%	-	160,517	160,517
V459	LUDLOW BD OF EDUCATION	821,179	0.024668%	-	11,487	11,487
V463	LONDON LAUREL TOURIST COM	137,433	0.004128%	-	1,922	1,922
V473	PADUCAH POWER SYSTEM	7,606,020	0.228483%	-	106,393	106,393
V476	KY RIVER FOOTHILLS DEV CO	5,688,505	0.170881%	-	79,571	79,571
V500	WEST PULASKI WATER DISTR	751,585	0.022577%	-	10,513	10,513
V505	CITY OF PARK CITY	47,520	0.001427%	-	664	664
V507	BELL CO SOLID WASTE OFFIC	207,191	0.006224%	-	2,898	2,898
V508	CITY OF UNION	247,981	0.007449%	-	3,469	3,469
V524	HOPKINSVL WATER ENV ATH	5,813,246	0.174629%	-	81,316	81,316
V530	AUDUBON AREA COMM SER INC	19,335,342	0.580829%	-	270,463	270,463
V537	CAPITAL COMMUNITY E I D A	21,678	0.000651%	-	303	303
V547	ELIZABETHTOWN TOUR/CON BU	250,268	0.007518%	-	3,501	3,501
V559	BEECHWOOD BOARD OF EDUC	1,417,839	0.042592%	-	19,833	19,833
V563	LONDON-LAUREL CO IDA	146,500	0.004401%	-	2,049	2,049
V576	SOUTHERN MADISON WATER DT	324,325	0.009743%	-	4,537	4,537
V607	PINEVILLE UTILITY COMM	1,254,554	0.037687%	-	17,549	17,549
V608	WALTON FIRE DIST/EMS	110,695	0.003325%	-	1,548	1,548
V619	SOUTHGATE BD OF ED	330,229	0.009920%	-	4,619	4,619
V624	HOPKINSVL ELECTRIC SYSTEM	4,654,960	0.139834%	-	65,114	65,114
V630	CITY OF WHITESVILLE	327,854	0.009849%	-	4,586	4,586
V637	FARMDALE WATER DISTRICT	166,409	0.004999%	-	2,328	2,328
V647	CITY OF VINE GROVE	1,026,050	0.030822%	-	14,352	14,352
V659	KENTON CO BD OF ED	20,849,228	0.626306%	-	291,639	291,639
V663	LAUREL CO CONSERV DIST	66,563	0.002000%	-	931	931
V673	PADUCAH-MCCRACKEN CO JOIN	1,981,861	0.059535%	-	27,722	27,722
V676	MADISON CO UTILITIES DIST	897,673	0.026966%	-	12,557	12,557
V707	BELL CO CONSERVATION DIST	27,252	0.000819%	-	381	381
V708	HEBRON FIRE PROTECTION DI	76,163	0.002288%	-	1,065	1,065
V719	SILVER GROVE BD OF ED	-	0.000000%	-	-	-
V724	PENNYRILE AREA DEVP DIST	2,431,126	0.073030%	-	34,006	34,006
V730	GREEN RIV AREA DEL DIST	3,449,008	0.103607%	-	48,245	48,245
V737	KY ASSOC OF CO (KACO)	4,142,058	0.124426%	-	57,939	57,939
V756	JEFF CO MED CENTER LAUNDR	2,371,837	0.071249%	-	33,177	33,177
V759	ERLANGER/ELSMERE BD OF ED	4,263,035	0.128061%	-	59,632	59,632
V773	MCCRACKEN CO PUB LIBRARY	1,249,094	0.037522%	-	17,472	17,472
V808	POINT PLEASANT FIRE DIST	-	0.000000%	-	-	-
V819	NEWPORT BD OF ED	4,029,958	0.121059%	-	56,371	56,371
V830	REGIONAL WTR RESOURCE AGY	7,295,851	0.219166%	-	102,055	102,055
V856	KYIANA REG PLANNING DEV	4,504,629	0.135318%	-	63,011	63,011
V859	COVINGTON BD OF ED	10,874,624	0.326671%	-	152,114	152,114
V873	PADUCAH-MCCRACKEN CO RIV	559,735	0.016814%	-	7,829	7,829
V919	CITY OF WILDER	309,267	0.009290%	-	4,326	4,326
V930	OWENSBORO METRO PLAN COMM	884,919	0.026583%	-	12,378	12,378

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
V937	HOUSING AUTH OF FRANKFORT	750,151	0.022534%	-	10,493	10,493
V959	CITY OF COVINGTON	8,813,368	0.264752%	-	123,282	123,282
W001	ADAIR COUNTY ATTORNEY	138,400	0.004158%	-	1,936	1,936
W003	ANDERSON COUNTY ATTORNEY	74,425	0.002236%	-	1,041	1,041
W004	BALLARD COUNTY ATTORNEY	75,951	0.002282%	-	1,063	1,063
W010	BOYD COUNTY ATTORNEY	158,892	0.004773%	-	2,223	2,223
W011	BOYLE COUNTY ATTORNEY	128,476	0.003859%	-	1,797	1,797
W013	BREATHITT CO ATTORNEY	223,387	0.006710%	-	3,125	3,125
W015	BULLITT COUNTY ATTORNEY	438,537	0.013174%	-	6,134	6,134
W016	BUTLER COUNTY ATTORNEY	78,668	0.002363%	-	1,100	1,100
W017	CALDWELL COUNTY ATTORNEY	166,948	0.005015%	-	2,335	2,335
W018	CALLOWAY COUNTY ATTORNEY	254,120	0.007634%	-	3,555	3,555
W019	CAMPBELL COUNTY ATTORNEY	706,665	0.021228%	-	9,885	9,885
W020	CARLISLE COUNTY ATTORNEY	-	0.000000%	-	-	-
W021	CARROLL COUNTY ATTORNEY	38,366	0.001152%	-	536	536
W022	CHILD SUPPORT ENFORCEMENT	138,530	0.004161%	-	1,938	1,938
W024	CHRISTIAN COUNTY ATTORNEY	417,894	0.012553%	-	5,845	5,845
W026	CLAY COUNTY ATTORNEY	160,674	0.004827%	-	2,248	2,248
W027	CLINTON CO ATTORNEY	93,925	0.002821%	-	1,314	1,314
W029	CUMBERLAND CO ATTORNEY	-	0.000000%	-	-	-
W030	DAVIESS COUNTY ATTORNEY	463,662	0.013928%	-	6,486	6,486
W031	EDMONSON COUNTY ATTORNEY	95,482	0.002868%	-	1,335	1,335
W032	ELLIOTT COUNTY ATTORNEY	66,423	0.001995%	-	929	929
W033	ESTILL COUNTY ATTORNEY	134,252	0.004033%	-	1,878	1,878
W035	FLEMING COUNTY ATTORNEY	230,481	0.006924%	-	3,224	3,224
W036	FLOYD COUNTY ATTORNEY	182,656	0.005487%	-	2,555	2,555
W039	GALLATIN COUNTY ATTORNEY	20,794	0.000625%	-	291	291
W041	GRANT COUNTY CHILD SUPPOR	98,854	0.002970%	-	1,383	1,383
W043	GRAYSON COUNTY ATTORNEY	73,685	0.002213%	-	1,030	1,030
W044	GREEN COUNTY ATTORNEY	75,353	0.002264%	-	1,054	1,054
W045	GREENUP CO ATTY/CHILD SUP	-	0.000000%	-	-	-
W047	HARDIN COUNTY ATTORNEY	586,344	0.017614%	-	8,202	8,202
W048	HARLAN COUNTY ATTORNEY	297,368	0.008933%	-	4,160	4,160
W050	HART COUNTY ATTORNEY	173,950	0.005225%	-	2,433	2,433
W051	HENDERSON CO ATTORNEY	368,252	0.011062%	-	5,151	5,151
W052	HENRY COUNTY ATTORNEY	-	0.000000%	-	-	-
W055	JACKSON COUNTY ATTORNEY	99,199	0.002980%	-	1,388	1,388
W056	JEFFERSON CO ATTORNEY	7,635,411	0.229366%	-	106,804	106,804
W058	JOHNSON CO ATTORNEY	140,220	0.004212%	-	1,961	1,961
W060	KNOTT COUNTY ATTORNEY	109,056	0.003276%	-	1,525	1,525
W061	KNOX COUNTY ATTORNEY	233,544	0.007016%	-	3,267	3,267
W063	LAUREL COUNTY ATTORNEY	491,438	0.014763%	-	6,874	6,874
W064	LAWRENCE COUNTY ATTORNEY	20,967	0.000630%	-	293	293
W066	LESLIE COUNTY ATTORNEY	98,536	0.002960%	-	1,378	1,378
W067	LETCHER COUNTY ATTORNEY	159,993	0.004806%	-	2,238	2,238
W069	LINCOLN COUNTY ATTORNEY	165,296	0.004965%	-	2,312	2,312
W070	LIVINGSTON CO ATTORNEY	101,320	0.003044%	-	1,417	1,417
W071	LOGAN COUNTY ATTORNEY	-	0.000000%	-	-	-
W073	MCCRACKEN COUNTY ATTORNEY	47,796	0.001436%	-	669	669
W075	MCCLEAN COUNTY ATTORNEY	15,321	0.000460%	-	214	214
W076	MADISON COUNTY ATTORNEY	82,756	0.002486%	-	1,158	1,158
W077	MAGOFFIN CO ATTORNEY	38,220	0.001148%	-	535	535
W078	MARION COUNTY ATTORNEY	80,627	0.002422%	-	1,128	1,128
W079	MARSHALL COUNTY ATTORNEY	36,623	0.001100%	-	512	512
W080	MARTIN COUNTY ATTORNEY	163,743	0.004919%	-	2,291	2,291

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
W082	MEADE COUNTY ATTORNEY	75,794	0.002277%	-	1,060	1,060
W083	MENIFEE COUNTY ATTORNEY	43,020	0.001292%	-	602	602
W084	MERCER COUNTY ATTORNEY	135,033	0.004056%	-	1,889	1,889
W085	METCALFE COUNTY ATTORNEY	92,404	0.002776%	-	1,293	1,293
W087	MONTGOMERY CO ATTORNEY	51,635	0.001551%	-	722	722
W090	NELSON COUNTY ATTORNEY	316,565	0.009510%	-	4,428	4,428
W091	NICHOLAS COUNTY ATTORNEY	60,944	0.001831%	-	853	853
W092	OHIO COUNTY ATTORNEY	2,118	0.000064%	-	30	30
W095	OWSLEY COUNTY ATTORNEY	-	0.000000%	-	-	-
W096	PENDLETON COUNTY ATTORNEY	24,507	0.000736%	-	343	343
W097	PERRY COUNTY ATTORNEY	210,032	0.006309%	-	2,938	2,938
W098	PIKE COUNTY ATTORNEY	537,458	0.016145%	-	7,518	7,518
W099	POWELL COUNTY ATTORNEY	134,582	0.004043%	-	1,883	1,883
W103	ROWAN COUNTY ATTORNEY	89,982	0.002703%	-	1,259	1,259
W104	RUSSELL COUNTY ATTORNEY	139,064	0.004177%	-	1,945	1,945
W105	SCOTT COUNTY ATTORNEY	-	0.000000%	-	-	-
W106	SHELBY COUNTY ATTORNEY	-	0.000000%	-	-	-
W107	SIMPSON COUNTY ATTORNEY	71,519	0.002148%	-	1,000	1,000
W109	TAYLOR COUNTY ATTORNEY	197,297	0.005927%	-	2,760	2,760
W110	TODD COUNTY ATTORNEY	-	0.000000%	-	-	-
W113	UNION COUNTY ATTORNEY	7,800	0.000234%	-	109	109
W114	WARREN CO ATTY/CHILD SUPP	656,089	0.019709%	-	9,177	9,177
W115	WASHINGTON CO ATTORNEY	65,462	0.001966%	-	915	915
W118	WHITLEY COUNTY ATTORNEY	-	0.000000%	-	-	-
W119	WOLFE COUNTY ATTORNEY	70,259	0.002111%	-	983	983
W120	WOODFORD COUNTY ATTORNEY	140,603	0.004224%	-	1,967	1,967
X030	OWENSBORO DAVIESS CO TOUR	412,658	0.012396%	-	5,772	5,772
X034	FAYETTE CO ATTORNEY OFF	1,797,880	0.054008%	-	25,149	25,149
X059	KENTON COUNTY ATTORNEY	1,180,954	0.035476%	-	16,519	16,519
X105	GEORGETOWN WATER & SEWER	3,969,236	0.119235%	-	55,522	55,522
X956	LOU FIREFIGHTERS PENS FUN	96,880	0.002910%	-	1,355	1,355
TOTAL		\$ 3,328,920,546	100.000000%	\$ -	\$ 46,564,996	\$ 46,564,996

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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KPPA Board Meeting - KPPA Audit Committee Report and Recommendations

County Employees Retirement System

Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

[illegible]

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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KPPA Board Meeting - KPPA Audit Committee Report and Recommendations

County Employees Retirement System
Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous
As of and for the year ended June 30, 2025

[illegible]

KPPA Board Meeting - KPPA Audit Committee Report and Recommendations

County Employees Retirement System
Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous
As of and for the year ended June 30, 2025

[illegible]

As of and for the year ended June 30, 2025

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County Employees Retirement System

Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

		Net OPEB Liability and Sensitivity Analysis as of June 30, 2025										Outstanding Balance of Deferred Outflows of Resources										Amortization Schedule of Existing Deferred Outflows (Inflows)										
Participating Employer Code	Participating Employer Name	OPEB Expense										Change in Proportionate Share of Employer Contributions										Change in Proportionate Share of Employer Contributions										
		From Changes in Proportionate Share of Employer Contributions										From Changes in Proportionate Share of Employer Contributions										From Changes in Proportionate Share of Employer Contributions										
		Discount Rate 6.25%	Discount Rate 5.25%	Discount Rate 7.25%	Health Care Trend Rate 1.00% % Decrease	Health Care Trend Rate 1.50% % Increase	Proportionate Share of Aggregate Plan OPEB Expense (Expense Offset)	Deferred Amounts From Changes in Proportionate Share of Employer Contributions (Expense Offset)	Gross Employer OPEB Expense (Expense Offset)	Proportionate Share of Nonhazardous Contributions	Net Employer OPEB Expense (Expense Offset)	Implicit Subsidy Year Ending 6/30/2026	Liability Experience	Assumption Changes	Investment Experience	Change in Proportionate Share of Plan Contributions	Total Deferred Outflows of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Proportionate Share of Plan Contributions	Total Deferred Outflows of Resources	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035
K799	CENTRAL CAMPBELL CO FIRE	1,162	8,172	(4,370)	(13,147)	6,641	(4,781)	913	(13,968)	-	(13,608)	810	4,417	908	1,078	2,677	9,040	11,708	780	4,162	257	16,907	(14,870)	(13,913)	721	215						
K799	LAKESIDE CHESTNUTS POL	1,146	18,879	(10,090)	(17,717)	11,041	(11,401)	2,744	(18,901)	-	(18,397)	1,871	10,295	2,099	2,494	9,432	24,247	27,049	1,802	5,616	506	18,813	(10,699)	(10,409)	4,766	1,895						
K806	HIGHWAY FIRE DISTRICT	-	-	-	-	-	(7,723)	(7,723)	-	(7,723)	-	-	-	-	2,291	9,227	9,227	-	-	-	-	40,672	40,672	(8,091)	(13,064)	1,398						
K909	CITY OF FORT MITCHELL	21,846	15,005	(82,894)	(100,744)	136,304	(88,779)	(77,328)	(166,107)	-	(166,107)	15,173	83,834	22,401	24,414	31,181	154,730	222,217	14,800	78,909	8,417	324,433	(84,578)	(88,404)	4,766	3,306						
K909	HOUSING AUTH OF COVINGTON	55,854	335,444	(175,230)	(320,008)	272,344	(176,273)	(176,273)	(352,547)	-	(352,547)	15,173	83,834	22,401	24,414	31,181	154,730	222,217	14,800	78,909	8,417	324,433	(84,578)	(88,404)	4,766	3,306						
K902	ALLEN CO CONSERVATION DIS	1,416	8,404	(4,542)	(12,742)	6,303	(8,070)	1,801	(10,189)	-	(10,189)	862	4,392	944	1,121	8,334	15,551	12,175	10,811	4,327	10,811	28,120	(14,937)	(14,427)	1,237	1,328						
K902	ANDERSON PUBLIC LIBRARY	11,068	80,413	(46,146)	(84,622)	71,472	(52,897)	(18,939)	(71,836)	-	(71,836)	8,862	48,817	10,050	11,028	12,943	61,051	8,828	46,053	10,942	57,995	(14,777)	(16,447)	(2,000)	1,559							
U004	CITY OF BAKLOW	12,274	7,642	(4,980)	(23,484)	12,274	(14,443)	(14,443)	(28,928)	-	(28,928)	787	4,130	849	1,005	5,987	10,949	729	3,882	5,087	10,949	(17,038)	(12,171)	525	1,045							
U005	CITY OF GLASSBORO	124,465	770,831	(412,184)	(705,848)	626,386	(420,078)	(76,403)	(496,481)	-	(496,481)	70,403	416,660	85,064	100,654	104,018	708,051	104,429	73,537	392,631	1,751,787	(517,613)	(513,128)	26,653	12,359							
U006	BATH CO WATER DISTRICT	11,354	68,128	(36,430)	(62,339)	55,363	(38,859)	(12,039)	(51,898)	-	(51,898)	6,753	36,826	7,573	8,988	13,492	66,979	97,613	6,501	34,702	13,297	172,113	(61,247)	(49,308)	1,499	3,822						
U007	BELL CO COURT CLERK	6,883	53,381	(28,064)	(50,529)	43,533	(31,544)	(12,094)	(43,638)	-	(43,638)	12,286	38,611	5,935	7,032	3,008	44,712	16,368	5,149	1,986	19,356	(28,623)	(31,158)	1,000	1,000							
U008	BOONE CO BO OF ED	1,031,313	6,200,201	(3,315,407)	(2,387,986)	5,038,425	(3,637,433)	(494,914)	(4,132,367)	-	(4,132,367)	614,549	3,351,408	680,200	818,968	29,254	4,887,830	8,881,491	591,656	3,158,128	955,999	15,589,274	(4,737,717)	(4,018,474)	(20,623)	75,372						
U009	CITY OF FARM	104,451	656,738	(335,120)	(544,246)	509,262	(366,734)	(105,108)	(471,842)	-	(471,842)	62,121	351,744	62,121	89,957	71,244	562,326	899,395	59,267	319,235	2,058,482	(941,423)	(958,238)	(128,726)	(75,305)							
U010	FVCO AREA DEVELOPMENT DIST	32,072	192,445	(100,305)	(174,138)	156,385	(113,530)	(68,132)	(148,702)	-	(148,702)	10,075	104,022	21,392	25,388	39,072	189,874	275,790	38,964	90,023	143,486	535,553	(177,021)	(143,360)	(24,385)	(10,144)						
U011	DANVILLE SHELVE CO REC	4,107	24,642	(13,177)	(24,941)	20,025	(14,417)	(15,333)	(17,850)	-	(17,850)	2,442	13,320	2,739	3,251	-	19,310	36,306	2,351	12,552	1,618	58,360	(21,432)	(17,990)	124	248						
U012	BRECKENRIDGE CO PUB LIB	8,169	49,059	(26,122)	(48,879)	39,834	(38,479)	(3,844)	(24,835)	-	(24,835)	4,609	26,496	5,449	6,467	15,632	54,044	70,233	4,678	24,968	1,358	102,237	(30,512)	(22,476)	5,144	3,651						
U013	BRECKENRIDGE CO CLERK OFF	6,412	37,195	(19,911)	(35,880)	31,404	(30,133)	(4,651)	(26,482)	-	(26,482)	6,469	36,321	7,469	8,865	1,757	54,412	66,275	6,412	24,968	1,358	102,237	(30,512)	(22,476)	5,144	3,651						
U015	CITY OF MT WASHINGTON	81,320	497,346	(260,917)	(587,931)	396,516	(285,473)	(77,052)	(321,127)	-	(321,127)	48,364	263,751	54,239	64,373	79,712	462,075	69,117	45,362	248,540	128,588	1,121,208	(358,330)	(299,381)	(80,646)	6,242						
U016	BUTLER CO AMBULANCE SVC	21,853	111,139	(71,216)	(100,508)	126,746	(75,243)	(23,661)	(81,763)	-	(81,763)	10,365	70,881	14,577	16,351	10,814	187,881	12,114	66,297	33,946	120,182	(89,806)	(76,138)	3,863	1,603							
U018	MURRAY PUBLIC SCHOOLS	162,481	974,935	(531,312)	(873,493)	792,251	(570,190)	(24,777)	(646,413)	-	(646,413)	96,633	526,984	108,372	128,619	35,174	799,149	1,396,863	93,034	496,592	59,880	2,046,149	(694,552)	(694,793)	26,974	24,028						
U021	CITY OF CARROLLTON	53,891	333,305	(173,413)	(215,443)	212,774	(188,073)	249	(188,073)	-	(188,073)	10,051	174,369	27,468	31,660	26,104	279,468	446,309	69,487	180,771	129,914	(188,540)	(188,540)	12,101	4,104							
U022	NORTHEAST KY CAA	301,909	604,499	(351,646)	(554,000)	538,916	(385,837)	(92,777)	(546,560)	-	(546,560)	66,387	356,475	71,307	87,087	29,612	544,861	944,869	63,812	335,916	126,881	1,404,815	(476,783)	(498,676)	26,974	8,064						
U023	CITY OF LIBERTY	31,363	188,186	(108,628)	(172,479)	112,924	(113,699)	(41,313)	(114,444)	-	(114,444)	18,633	102,126	20,918	24,827	34,540	182,068	268,608	17,958	91,854	32,236	445,966	(108,528)	(108,528)	1,001	2,444						
U024	HOPKINSVILLE CHRIST LIBRARY	10,189	61,138	(32,682)	(52,647)	49,682	(35,768)	(6,644)	(46,413)	-	(46,413)	6,060	33,047	4,796	5,066	-	47,909	87,397	5,834	31,141	29,752	154,364	(34,025)	(45,502)	(4,513)	(2,193)						
U025	CITY OF WINCHESTER	204,148	64,923	(334,332)	(460,807)	507,817	(363,141)	(6,557)	(280,877)	-	(280,877)	61,941	317,791	66,465	87,064	153,173	642,871	898,174	99,319	318,110	21,677	1,713,117	(109,677)	(184,130)	38,124	25,378						
U026	DANIEL BOONE COMM AGENCY	135,301	81,847	(454,151)	(512,680)	499,751	(474,074)	(6,360)	(480,484)	-	(480,484)	80,468	488,629	90,341	107,104	42,338	678,511	1,043,104	77,471	413,521	28,077	1,481,261	(597,446)	(602,340)	18,129	30,009						
U027	CITY OF ALBANY	39,448	239,760	(121,146)	(232,330)	194,786	(140,317)	(67,151)	(146,922)	-	(146,922)	23,738	129,365	26,444	31,623	10,021	177,853	340,408	22,873	122,093	40,385	534,787	(180,488)	(154,942)	1,905	(1,088)						
U028	CHATTERTOWN CO WAT DIS	14,881	89,230	(47,745)	(74,500)	72,059	(52,738)	(64,736)	(84,796)	-	(84,796)	8,800	48,264	8,025	9,163	6,909	127,833	8,320	41,480	30,112	71,144	(74,313)	(64,771)	(4,311)	(859)							
U029	COMMERCIAL CO SOIL & WAT	1,131	6,789	(3,630)	(2,835)	5,517	(3,572)	(1,917)	(4,131)	-	(4,131)	673	3,669	755	893	264	5,584	7,727	488	3,438	1,038	14,871	(4,517)	(4,421)	594	309						
U031	EDMONSON CO AMBULANCE DIS	15,762	144,714	(76,403)	(134,405)	76,403	(55,331)	(55,331)	(110,762)	-	(110,762)	1,174	51,120	10,513	12,477	37,810	111,003	130,503	9,025	48,172	10,780	(52,172)	(46,013)	(10,780)	30,755	5,743						
U032	SANDY HOOK WATER DISTRICT	6,689	40,118	(21,426)	(33,459)	32,617	(23,483)	(4,645)	(28,128)	-	(28,128)	3,978	21,096	4,462	5,295	2,488	33,941	57,509	3,830	20,445	15,635	97,419	(32,688)	(26,502)	(1,780)	(1,727)						
U033	CITY OF BRYNE	19,522	155,536	(81,770)	(144,461)	91,871	(67,843)	5,794	(61,849)	-	(61,849)	11,403	62,440	12,841	15,040	9,052	165,509	152,931	58,839	22,584	22,584	(85,888)	(76,875)	(13,872)	(1,336)							
U035	CITY OF FLEMINGSBURG	21,650	141,910	(79,883)	(130,617)	113,619	(88,052)	(10,808)	(91,863)	-	(91,863)	14,066	76,707	15,774	18,722	9,555	120,578	203,325	15,542	72,283	15,635	404,314	(108,424)	(81,696)	6,272	3,110						
U036	FLOYD CO LIBRARY	21,994	69,570	(34,061)	(52,141)	48,236	(46,377)	(2,494)	(48,871)	-	(48,871)	8,329	45,589	8,329	11,078	6,053	120,211	8,819	42,771	32,594	203,988	(77,951)	(70,787)	(1,927)	(1,927)							
U038	FULTON CO LIBRARY	3,721	23,325	(11,938)	(18,598)	18,142	(13,061)	(5,583)	(16,644)	-	(16,644)	2,123	10,968	2,482	2,945	1,614	19,109	33,987	2,130	11,372	10,384	55,873	(18,219)	(16,470)	(1,900)	(1,741)						
U0																																

As of and for the year ended June 30, 2025

[illegible]

County Employees Retirement System

Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Participating Employer	Participating Employer Name	Net OPEB Liability and Sensitivity Analysis as of June 30, 2025										Outstanding Balance of Deferred Outflows of Resources										Outstanding Balance of Deferred Inflows of Resources										Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30, 2025																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
		Discount Rate					Health Care Trend Rate					OPEB Expense					Change in					Net Employer OPEB Expense (Expense Offset)	Change in					Net Employer OPEB Expense (Expense Offset)	Change in					2026	2027	2028	2029	2030																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																							
		Less 1.00%		Plus 1.00%		Trend Rate % Increase	Less 1.00%		Plus 1.00%		Share of Aggregate Plan OPEB Expense (Expense Offset)	Less 1.00%		Plus 1.00%		Share of Aggregate Plan OPEB Expense (Expense Offset)	Less 1.00%		Plus 1.00%		Share of Aggregate Plan OPEB Expense (Expense Offset)		Less 1.00%		Plus 1.00%		Share of Aggregate Plan OPEB Expense (Expense Offset)		Less 1.00%		Plus 1.00%		Share of Aggregate Plan OPEB Expense (Expense Offset)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
		(1)	(2)	(3)	(4)		(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)					(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)	(97)	(98)	(99)	(100)	(101)	(102)	(103)	(104)	(105)	(106)	(107)	(108)	(109)	(110)	(111)	(112)	(113)	(114)	(115)	(116)	(117)	(118)	(119)	(120)	(121)	(122)	(123)	(124)	(125)	(126)	(127)	(128)	(129)	(130)	(131)	(132)	(133)	(134)	(135)	(136)	(137)	(138)	(139)	(140)	(141)	(142)	(143)	(144)	(145)	(146)	(147)	(148)	(149)	(150)	(151)	(152)	(153)	(154)	(155)	(156)	(157)	(158)	(159)	(160)	(161)	(162)	(163)	(164)	(165)	(166)	(167)	(168)	(169)	(170)	(171)	(172)	(173)	(174)	(175)	(176)	(177)	(178)	(179)	(180)	(181)	(182)	(183)	(184)	(185)	(186)	(187)	(188)	(189)	(190)	(191)	(192)	(193)	(194)	(195)	(196)	(197)	(198)	(199)	(200)	(201)	(202)	(203)	(204)	(205)	(206)	(207)	(208)	(209)	(210)	(211)	(212)	(213)	(214)	(215)	(216)	(217)	(218)	(219)	(220)	(221)	(222)	(223)	(224)	(225)	(226)	(227)	(228)	(229)	(230)	(231)	(232)	(233)	(234)	(235)	(236)	(237)	(238)	(239)	(240)	(241)	(242)	(243)	(244)	(245)	(246)	(247)	(248)	(249)	(250)	(251)	(252)	(253)	(254)	(255)	(256)	(257)	(258)	(259)	(260)	(261)	(262)	(263)	(264)	(265)	(266)	(267)	(268)	(269)	(270)	(271)	(272)	(273)	(274)	(275)	(276)	(277)	(278)	(279)	(280)	(281)	(282)	(283)	(284)	(285)	(286)	(287)	(288)	(289)	(290)	(291)	(292)	(293)	(294)	(295)	(296)	(297)	(298)	(299)	(300)	(301)	(302)	(303)	(304)	(305)	(306)	(307)	(308)	(309)	(310)	(311)	(312)	(313)	(314)	(315)	(316)	(317)	(318)	(319)	(320)	(321)	(322)	(323)	(324)	(325)	(326)	(327)	(328)	(329)	(330)	(331)	(332)	(333)	(334)	(335)	(336)	(337)	(338)	(339)	(340)	(341)	(342)	(343)	(344)	(345)	(346)	(347)	(348)	(349)	(350)	(351)	(352)	(353)	(354)	(355)	(356)	(357)	(358)	(359)	(360)	(361)	(362)	(363)	(364)	(365)	(366)	(367)	(368)	(369)	(370)	(371)	(372)	(373)	(374)	(375)	(376)	(377)	(378)	(379)	(380)	(381)	(382)	(383)	(384)	(385)	(386)	(387)	(388)	(389)	(390)	(391)	(392)	(393)	(394)	(395)	(396)	(397)	(398)	(399)	(400)	(401)	(402)	(403)	(404)	(405)	(406)	(407)	(408)	(409)	(410)	(411)	(412)	(413)	(414)	(415)	(416)	(417)	(418)	(419)	(420)	(421)	(422)	(423)	(424)	(425)	(426)	(427)	(428)	(429)	(430)	(431)	(432)	(433)	(434)	(435)	(436)	(437)	(438)	(439)	(440)	(441)	(442)	(443)	(444)	(445)	(446)	(447)	(448)	(449)	(450)	(451)	(452)	(453)	(454)	(455)	(456)	(457)	(458)	(459)	(460)	(461)	(462)	(463)	(464)	(465)	(466)	(467)	(468)	(469)	(470)	(471)	(472)	(473)	(474)	(475)	(476)	(477)	(478)	(479)	(480)	(481)	(482)	(483)	(484)	(485)	(486)	(487)	(488)	(489)	(490)	(491)	(492)	(493)	(494)	(495)	(496)	(497)	(498)	(499)	(500)	(501)	(502)	(503)	(504)	(505)	(506)	(507)	(508)	(509)	(510)	(511)	(512)	(513)	(514)	(515)	(516)	(517)	(518)	(519)	(520)	(521)	(522)	(523)	(524)	(525)	(526)	(527)	(528)	(529)	(530)	(531)	(532)	(533)	(534)	(535)	(536)	(537)	(538)	(539)	(540)	(541)	(542)	(543)	(544)	(545)	(546)	(547)	(548)	(549)	(550)	(551)	(552)	(553)	(554)	(555)	(556)	(557)	(558)	(559)	(560)	(561)	(562)	(563)	(564)	(565)	(566)	(567)	(568)	(569)	(570)	(571)	(572)	(573)	(574)	(575)	(576)	(577)	(578)	(579)	(580)	(581)	(582)	(583)	(584)	(585)	(586)	(587)	(588)	(589)	(590)	(591)	(592)	(593)	(594)	(595)	(596)	(597)	(598)	(599)	(600)	(601)	(602)	(603)	(604)	(605)	(606)	(607)	(608)	(609)	(610)	(611)	(612)	(613)	(614)	(615)	(616)	(617)	(618)	(619)	(620)	(621)	(622)	(623)	(624)	(625)	(626)	(627)	(628)	(629)	(630)	(631)	(632)	(633)	(634)	(635)	(636)	(637)	(638)	(639)	(640)	(641)	(642)	(643)	(644)	(645)	(646)	(647)	(648)	(649)	(650)	(651)	(652)	(653)	(654)	(655)	(656)	(657)	(658)	(659)	(660)	(661)	(662)	(663)	(664)	(665)	(666)	(667)	(668)	(669)	(670)	(671)	(672)	(673)	(674)	(675)	(676)	(677)	(678)	(679)	(680)	(681)	(682)	(683)	(684)	(685)	(686)	(687)	(688)	(689)	(690)	(691)	(692)	(693)	(694)	(695)	(696)	(697)	(698)	(699)	(700)	(701)	(702)	(703)	(704)	(705)	(706)	(707)	(708)	(709)	(710)	(711)	(712)	(713)	(714)	(715)	(716)	(717)	(718)	(719)	(720)	(721)	(722)	(723)	(724)	(725)	(726)	(727)	(728)	(729)	(730)	(731)	(732)	(733)	(734)	(735)	(736)	(737)	(738)	(739)	(740)	(741)	(742)	(743)	(744)	(745)	(746)	(747)	(748)	(749)	(750)	(751)	(752)	(753)	(754)	(755)	(756)	(757)	(758)	(759)	(760)	(761)	(762)	(763)	(764)	(765)	(766)	(767)	(768)	(769)	(770)	(771)	(772)	(773)	(774)	(775)	(776)	(777)	(778)	(779)	(780)	(781)	(782)	(783)	(784)	(785)	(786)	(787)	(788)	(789)	(790)	(791)	(792)	(793)	(794)	(795)	(796)	(797)	(798)	(799)	(800)	(801)	(802)	(803)	(804)	(805)	(806)	(807)	(808)	(809)	(810)	(811)	(812)	(813)	(814)	(815)	(816)	(817)	(818)	(819)	(820)	(821)	(822)	(823)	(824)	(825)	(826)	(827)	(828)	(829)	(830)	(831)	(832)	(833)	(834)	(835)	(836)	(837)	(838)	(839)	(840)	(841)	(842)	(843)	(844)	(845)	(846)	(847)	(848)	(849)	(850)	(851)	(852)	(853)	(854)	(855)	(856)	(857)	(858)	(859)	(860)	(861)	(862)	(863)	(864)	(865)	(866)	(867)	(868)	(869)	(870)	(871)	(872)	(873)	(874)	(875)	(876)	(877)	(878)	(879)	(880)	(881)	(882)	(883)	(884)	(885)	(886)	(887)	(888)	(889)	(890)	(891)	(892)	(893)	(894)	(895)	(896)	(897)	(898)	(899)	(900)	(901)	(902)	(903)	(904)	(905)	(906)	(907)	(908)	(909)	(910)	(911)	(912)	(913)	(914)	(915)	(916)	(917)	(918)	(919)	(920)	(921)	(922)	(923)	(924)	(925)	(926)	(927)	(928)	(929)	(930)	(931)	(932)	(933)	(934)	(935)	(936)	(937)	(938)	(939)	(940)	(941)	(942)	(943)	(944)	(945)	(946)	(947)	(948)	(949)	(950)	(951)	(952)	(953)	(954)	(955)	(956)	(957)	(958)	(959)	(960)	(961)	(962)	(963)	(964)	(965)	(966)	(967)	(968)	(969)	(970)	(971)	(972)	(973)	(974)	(975)	(976)	(977)	(978)	(979)	(980)	(981)	(982)	(983)	(984)	(985)	(986)	(987)	(988)	(989)	(990)	(991)	(992)	(993)	(994)	(995)	(996)	(997)	(998)	(999)	(1000)	(1001)	(1002)	(1003)	(1004)	(1005)	(1006)	(1007)	(1008)	(1009)	(1010)	(1011)	(1012)	(1013)	(1014)	(1015)	(1016)	(1017)	(1018)	(1019)	(1020)	(1021)	(1022)	(1023)	(1024)	(1025)	(1026)	(1027)	(1028)	(1029)	(1030)	(1031)	(1032)	(1033)	(1034)	(1035)	(1036)	(1037)	(1038)	(1039)	(1040)	(1041)	(1042)	(1043)	(1044)	(1045)	(1046)	(1047)	(1048)	(1049)	(1050)	(1051)	(1052)	(1053)	(1054)	(1055)	(1056)	(1057)	(1058)	(1059)	(1060)	(1061)	(1062)	(1063)	(1064)	(1065)	(1066)	(1067)	(1068)	(1069)	(1070)	(1071)	(1072)	(1073)	(1074)	(1075)	(1076)	(1077)	(1078)	(1079)	(1080)	(1081)	(1082)	(1083)	(1084)	(1085)	(1086)	(1087)	(1088)	(1089)	(1090)	(1091)	(1092)	(1093)	(1094)	(1095)	(1096)	(1097)	(1098)	(1099)	(1100)	(1101)	(1102)	(1103)	(1104)	(1105)	(1106)	(1107)	(1108)	(1109)	(1110)	(1111)	(1112)	(1113)	(1114)	(1115)	(1116)	(1117)	(1118)	(1119)	(1120)	(1121)	(1122)	(1123)	(1124)	(1125)	(1126)	(1127)	(1128)	(1129)	(1130)	(1131)	(1132)	(1133)	(1134)	(1135)	(1136)	(1137)	(1138)	(1139)	(1140)	(1141)	(1142)	(1143)	(1144)	(1145)	(1146)	(1147)	(1148)	(1149)	(1150)	(1151)	(1152)	(1153)	(1154)	(1155)	(1156)	(1157)	(1158)	(1159)	(1160)	(1161)	(1162)	(1163)	(1164)	(1165)	(1166)	(1167)	(1168)	(1169)	(1170)	(1171)	(1172)	(1173)	(1174)	(1175)	(1176)	(1177)	(1178)	(1179)	(1180)	(1181)	(1182)	(1183)	(1184)	(1185)	(1186)	(1187)	(1188)	(1189)	(1190)	(1191)	(1192)	(1193)	(1194)	(1195)	(1196)	(1197)	(1198)	(1199)	(1200)	(1201)	(1202)	(1203)	(1204)	(1205)	(1206)	(1207)	(1208)	(1209)	(1210)	(1211)	(1212)	(1213)	(1214)	(1215)	(1216)	(1217)	(1218)	(1219)	(1220)	(1221)	(1222)	(1223)	(1224)	(1225)	(1226)	(1227)	(1228)	(1229)	(1230)	(1231)	(1232)	(1233)	(1234)	(1235)	(1236)	(1237)	(1238)	(1239)	(1240)	(1241)	(1242)	(1243)	(1244)	(1245)	(1246)	(1247)	(1248)	(1249)	(1250)	(1251)	(1252)	(1253)	(1254)	(1255)	(1256)	(1257)	(1258)	(1259)	(1260)	(1261)	(1262)	(1263)	(1264)	(1265)	(1266)	(1267)	(1268)	(1269)	(1270)	(1271)	(1272)	(1273)	(1274)	(1275)	(1276)	(1277)	(1278)	(1279)	(1280)	(1281)	(1282)	(1283)	(1284)	(1285)	(1286)	(1287)	(1288)	(1289)	(1290)	(1291)	(1292)	(1293)	(1294)	(1295)	(1296)	(1297)	(1298)	(1299)	(1300)	(1301)	(1302)	(1303)	(1304)	(1305)	(1306)	(1307)	(1308)	(1309)	(1310)	(1311)	(1312)	(1313)	(1314)	(1315)	(1316)	(1317)	(1318)	(1319)	(1320)	(1321)	(1322)	(1323)	(1324)	(1325)	(1326)	(1327)	(1328)	(1329)	(1330)	(1331)	(1332)	(1333)	(1334)	(1335)	(1336)	(1337)	(1338)	(1339)	(1340)	(1341)	(1342)	(1343)	(1344)	(1345)	(1346)	(1347)	(1348)	(1349)	(1350)	(1351)	(1352)	(1353)	(1354)	(1355)	(1356)	(1357)	(1358)	(1359)	(1360)	(1361)	(1362)	(1363)	(1364)	(1365)	(1366)	(1367)

County Employees Retirement System

Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

		Net OPEB Liability and Sensitivity Analysis as of June 30, 2025										Outstanding Balance of Deferred Inflows of Resources										Outstanding Balance of Deferred Inflows of Resources										Amortization Recognition of Existing Deferred Outflows (Inflow)				
Participating Employer Code	Participating Employer Name	OPEB Expense										Change in Proportionate Share of Employer Contribution										Change in Proportionate Share of Employer Contribution										For Future Measurement Period Ending June 30				
		Discount Rate 6.25%	Discount Rate 5.25%	Discount Rate 4.25%	Health Care Trend Rate 1% Decrease	Health Care Trend Rate 1% Increase	Proportionate Share of OPEB Expense (Expense Offset)	Deferred Amounts from Changes in Proportionate Share of Between Employer Contributions & Proportionate Share of Plan Contributions	Gross Employer OPEB Expense (Expense Offset)	Proportionate Share of Net Employer OPEB Expense (Expense Offset)	Implicit Subsidy Year Ending 6/30/2026	Liability Experience	Assumption Experience	Investment Experience	Total Deferred Inflow of Plan Contributions	Liability Experience	Assumption Experience	Investment Experience	Total Deferred Inflow of Plan Contributions	Liability Experience	Assumption Experience	Investment Experience	Total Deferred Inflow of Plan Contributions	2026	2027	2028	2029	2030								
N078	CENTRAL KY COMA ACTION	251,463	1,508,817	(806,825)	(181,131)	1,226,112	(882,763)	91,857	(780,906)	-	(790,906)	140,554	815,386	167,721	199,058	256,273	1,418,638	143,983	768,550	153,613	1,231,839	13,024	1,025,509	(84,804)	41,276	11,836										
N079	BENTON ELECTRIC SYSTEM	32,140	193,244	-	(100,121)	196,713	(112,626)	13,020	(99,766)	-	(99,766)	19,115	104,241	21,447	25,442	36,141	187,461	276,308	18,413	98,729	15,973	108,893	(105,004)	4,149	991											
N080	MARTIN CO WATER DISTRICT	16,241	35,648	(100,076)	(156,066)	288,864	(207,466)	15,072	(152,894)	-	(152,894)	35,210	102,240	46,805	41,104	231,052	108,308	31,326	161,659	14,075	738,504	(124,449)	1,100	-	-	14,893										
N082	MEADOW CO WATER DISTRICT	17,186	103,120	(55,141)	(198,750)	85,798	(162,311)	14,212	(166,549)	-	(166,549)	15,740	110,004	9,840	90,731	147,748	9,840	9,840	9,840	9,840	9,840	9,840	(20,057)	5,528	5,528	5,528										
N084	MERCER CO PUBLIC LIBRARY	11,672	70,036	(37,450)	(26,914)	56,313	(40,975)	11,426	(52,401)	-	(52,401)	6,942	17,857	7,785	9,240	10,017	10,017	10,017	10,017	10,017	10,017	10,017	(60,727)	(51,722)	(8,273)	(1,448)										
N085	METCALFE CO CONSERV DIST	1,113	6,679	(1,572)	(2,572)	4,249	(3,108)	607	(4,815)	-	(4,815)	862	862	862	862	862	862	862	862	862	862	862	(5,547)	(6,008)	(6,008)	(6,008)										
N087	CITY OF MT STEERING	23,847	143,051	(76,515)	(55,111)	116,279	(83,743)	(28,263)	(116,279)	-	(116,279)	14,183	77,346	15,705	18,878	63,178	118,508	205,018	13,655	72,885	14,091	425,649	(133,442)	(123,863)	(25,161)	(18,672)										
N088	NORFOLK CO AMBULANCE SERV	20,550	123,338	(67,485)	(100,301)	172,442	(112,222)	66,652	(145,767)	-	(145,767)	17,827	178,267	17,827	178,267	17,827	178,267	17,827	178,267	17,827	178,267	17,827	(100,144)	(65,149)	-	14,893										
N089	MULLENBURG CO WATER DIST	29,875	179,259	(99,854)	(80,841)	145,070	(124,878)	8,402	(96,474)	-	(96,474)	17,768	168,995	19,026	23,045	31,589	272,059	258,838	17,206	91,307	2,842	368,093	(113,682)	(95,730)	1,119	4,108										
N090	SARDINIA-NEESLOW CO TOURISM	1,052	54,451	(29,158)	(100,886)	44,281	(56,722)	5,402	(66,205)	-	(66,205)	1,052	29,455	6,057	7,189	5,000	15,482	68,263	10,877	15,482	1,052	15,482	(13,813)	(11,114)	1,114	5,166										
N092	CITY OF HARTFORD	29,175	175,058	(91,608)	(67,423)	145,256	(120,438)	6,222	(96,196)	-	(96,196)	17,351	164,824	19,459	23,045	25,542	362,719	250,819	16,705	89,167	1,547	372,869	(117,425)	(96,778)	2,506	1,547										
N093	CITY OF LAGRANGE	21,458	200,239	(107,307)	(77,126)	162,644	(117,382)	10,723	(144,623)	-	(144,623)	19,857	168,627	20,849	24,730	32,449	202,837	184,910	16,948	89,448	1,547	372,869	(117,425)	(96,778)	2,506	1,547										
N094	CITY OF OWENSON	2,474	14,845	(7,938)	(3,748)	12,063	(8,363)	1,683	(10,046)	-	(10,046)	1,471	8,024	1,650	1,958	3,348	14,980	21,370	2,417	7,561	11,092	41,340	(16,574)	(10,068)	722	199										
N097	KY VALLEY CO COOPERATIVE	2,609	21,026	(11,742)	(8,428)	17,842	(12,349)	1,528	(10,821)	-	(10,821)	1,136	11,826	2,441	2,897	17,228	25,404	22,491	11,184	13,024	10,821	10,821	(10,821)	(10,821)	722	199										
N098	PINE CO EMPLOYER DISTRICT	28,344	170,073	(95,542)	(65,550)	136,265	(102,560)	19,559	(126,901)	-	(126,901)	23,345	165,617	24,676	26,229	36,628	29,512	37,345	10,723	11,184	10,723	11,184	(10,723)	(11,184)	10,723	11,184										
N099	CITY OF CLAY CITY	5,514	34,488	(18,176)	(13,648)	28,838	(20,762)	3,129	(24,633)	-	(24,633)	3,517	19,182	3,945	4,682	3,109	30,978	50,846	3,386	18,076	36,350	108,468	(36,443)	(31,025)	(7,483)	(2,349)										
N100	CITY OF BURNSBORO	10,108	55,593	(34,001)	(24,481)	51,677	(37,302)	5,510	(42,812)	-	(42,812)	6,008	34,714	7,009	8,190	21,994	71,807	65,114	8,007	11,184	10,108	10,108	(40,021)	(40,021)	10,108	10,108										
N103	HOUSING AUTHORITY OF MOREHEAD	21,502	120,019	(68,990)	(49,891)	104,843	(75,483)	23,246	(101,729)	-	(101,729)	12,788	69,719	14,317	17,021	80,141	181,242	152,137	65,717	81,317	27,023	172,213	(72,213)	(53,183)	(21,457)	13,718										
N104	CITY OF JAMESTOWN	31,606	213,646	(114,245)	(81,246)	171,654	(124,944)	11,546	(136,490)	-	(136,490)	21,716	141,748	26,185	30,387	45,838	172,314	166,107	20,387	45,838	48,256	109,447	(141,318)	(4,823)	1,001											
N106	W SHIPLEY WATER DISTRICT	8,147	48,886	(26,142)	(14,838)	39,726	(28,801)	1,703	(37,104)	-	(37,104)	1,304	4,445	2,425	2,814	2,111	18,684	20,461	4,665	24,061	5,167	104,776	(16,577)	(13,163)	875	1,002										
N107	SAMPSON CO CONSERV DIST	1,000	5,400	(2,800)	(1,200)	4,200	(3,000)	500	(3,500)	-	(3,500)	500	1,500	500	600	500	1,500	2,000	1,000	1,000	1,000	1,000	(1,000)	(1,000)	1,000	1,000										
N110	LOGAN/TODD REG WATER COM	26,094	160,173	(85,448)	(64,400)	130,160	(98,720)	20,114	(77,396)	-	(77,396)	17,886	15,876	18,704	21,431	49,197	174,710	158,285	15,285	81,585	1,547	372,869	(117,425)	(96,778)	2,506	1,547										
N112	HAMILTON LAKE WATER DIST	21,678	145,075	(80,381)	(58,942)	125,205	(90,342)	16,594	(98,750)	-	(98,750)	15,272	107,572	16,594	19,848	22,705	147,307	147,307	14,705	78,480	112,800	112,800	(112,800)	(112,800)	112,800	112,800										
N114	TODD CO WATER DIST	7,369	44,218	(23,640)	(17,031)	39,933	(25,878)	1,808	(34,086)	-	(34,086)	4,188	23,901	4,415	5,188	32,270	65,020	63,855	4,220	22,523	5,996	98,094	(18,463)	(15,834)	3,508	1,078										
N114	BOWLING GREEN MUNICIPAL UTI	482,710	2,806,413	(1,544,780)	(1,115,441)	2,351,691	(1,694,558)	173,711	(1,767,820)	-	(1,767,820)	287,085	1,565,044	321,959	382,112	371,106	2,306,781	4,145,907	276,391	1,475,314	312,005	6,213,617	(2,320,061)	(1,830,221)	16,509	31,077										
N115	WASHINGTON CO CONSERV DIST	1,407	8,643	(4,514)	(3,212)	5,861	(4,339)	519	(5,861)	-	(5,861)	407	4,363	108	1,139	2,607	8,202	12,096	806	4,300	1,707	17,502	(4,807)	(1,318)	940	424										
N116	LANCASTER/UTILITY COM	17,800	116,172	(61,708)	(43,812)	174,820	(121,102)	21,446	(140,556)	-	(140,556)	20,462	116,172	20,462	20,462	310,021	207,462	20,462	20,462	20,462	20,462	20,462	(104,113)	(104,113)	20,462	20,462										
N117	CITY OF DIXON	1,844	11,664	(6,237)	(4,478)	10,749	(8,242)	1,607	(6,641)	-	(6,641)	1,139	6,505	1,287	1,534	10,138	19,299	16,712	1,133	5,941	18,802	42,688	(12,817)	(13,508)	980	1,496										
N117	CITY OF WILLIAMSBURG	71,581	426,511	(228,145)	(168,145)	358,145	(268,145)	35,811	(322,334)	-	(322,334)	35,811	232,334	35,811	40,886	61,564	218,775	40,886	40,886	40,886	40,886	40,886	(104,113)	(104,113)	40,886	40,886										
N119	WOLFF CO CONSERV DIST	1,390	8,339	(4,449)	(3,212)	5,861	(4,339)	519	(5,861)	-	(5,861)	407	4,363	108	1,139	2,607	8,202	12,096	806	4,300	1,707	17,502	(4,807)	(1,318)	940	424										
N120	WOLFF CO CONSERV DIST	1,390	8,339	(4,449)	(3,212)	5,861	(4,339)	519	(5,861)	-	(5,861)	407	4,363	108	1,139	2,607	8,202	12,096	806	4,300	1,707	17,502	(4,807)	(1,318)	940	424										
N120	WOLFF CO CONSERV DIST	1,390	8,339	(4,449)	(3,212)	5,861	(4,339)	519	(5,861)	-	(5,861)	407	4,363	108	1,139	2,607	8,202	12,096	806	4,300	1,707	17,502	(4,807)	(1,318)	940	424										
N120	WOLFF CO CONSERV DIST	1,390	8,339	(4,449)	(3,212)	5,861	(4,339)	519	(5,861)	-	(5,861)	407	4,363	108	1,139	2,607	8,202	12,096	806	4,300	1,707	17,502	(4,807)	(1,318)	940	424										
N120	WOLFF CO CONSERV DIST	1,390	8,339	(4,449)	(3,212)	5,861	(4,339)	519	(5,861)	-	(5,861)	407	4,363	108	1,139	2,607	8,202	12,096	806	4,300	1,707	17,502	(4,807)	(1,318)	940	424										
N120	WOLFF CO CONSERV DIST	1,390	8,339	(4,449)	(3,212)	5,861	(4,339)	519	(5,861)	-	(5,861)	407	4,363	108	1,139	2,607	8,202	12,096	806	4,300	1,707	17,502	(4,807)	(1,318)	940	424										
N120	WOLFF CO CONSERV DIST	1,390	8,339	(4,449)	(3,212)	5,861	(4,339)	519	(5,861)	-	(5,861)	407	4,363	108	1,139	2,607	8,202	12,096	806	4,300	1,707	17,502	(4,807)	(1,318)	940	424										
N120	WOLFF CO CONSERV DIST	1,390	8,339	(4,449)	(3,212)	5,861	(4,339)	519	(5,861)	-	(5,861)	407	4,363	108	1,139	2,607	8,202	12,096	806	4,300	1,707	17,502	(4,807)	(1,318)	940	424										
N120	WOLFF CO CONSERV DIST	1,390	8,339	(4,449)	(3,212)	5,861	(4,339)	519	(5,861)	-	(5,861)	407	4,363	108	1,139	2,607	8,202	12,096	806	4,300	1,707	17,502	(4,807)	(1,318)	940	424										
N120	WOLFF CO CONSERV DIST	1,390	8,339	(4,449)	(3,212)	5,861	(4,339)	519	(5,861)	-</																										

County Employees Retirement System

Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Net OPEB Liability and Sensitivity Analysis as of June 30, 2025												Outstanding Balance of Deferred Outflows of Resources												Outstanding Balance of Deferred Inflows of Resources												Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,																																																																																																																																																																																																																															
Participating Employer Code	Participating Employer Name	Discount Rate		Health Care		Health Care		Proportionate Share of OPEB Expense	Proportionate Share of OPEB Expense	Gross OPEB Expense	Net OPEB Expense	Implicit Subsidy	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of OPEB Expense	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes

KPPA Board Meeting - KPPA Audit Committee Report and Recommendations

County Employees Retirement System
Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous
As of and for the year ended June 30, 2025

[illegible]

KPPA Board Meeting - KPPA Audit Committee Report and Recommendations

County Employees Retirement System
Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous
As of and for the year ended June 30, 2025

Participating Employer Name		Net OPEB Liability and Sensitivity Analysis as of June 30, 2025				OPEB Expense				Outstanding Balance of Deferred Outflows of Resources				Change in Projected Benefit Cost				Outstanding Balance of Deferred Inflows of Resources				Change in Projected Benefit Cost				Amortization Requirements of Existing Deferred Inflows (Inflow)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
		Net OPEB Liability		Sensitivity Analysis		Expense		Expense		Expense		Expense		Expense		Expense		Expense		Expense		Expense		Expense		Expense																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
		2025	2026	2027	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049	2050																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)	(97)	(98)	(99)	(100)																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
V001	SPENCER OF TEXAS COURT	1,655	20,943	241,883	241,883																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																										

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County Employees Retirement System
Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous
As of and for the year ended June 30, 2025

[illegible]

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

County Employees Retirement System (Hazardous)

Employers are presented in order by assigned employer reporting code. There are separate schedules for Nonhazardous and Hazardous and as such reporting employers may appear on multiple schedules.

Participating Employer Code	Participating Employer Name	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
			Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(5)	(6)	(7)
39759	SHERIFF EXP ALLOWANCE	0.000000%	\$ -	\$ -	\$ -
39932	JEFFERSON CO SHERIFF	0.931044%	161,052	2,129	163,181
39934	KENTON CO SHERIFF	0.164466%	28,449	376	28,825
39936	CAMPBELL CO SHERIFF	0.000000%	-	-	-
39938	FAYETTE CO SHERIFF	0.488956%	84,579	1,118	85,697
39940	DAVIESS CO SHERIFF	0.321158%	55,554	734	56,288
39944	HARDIN COUNTY SHERIFF	0.284392%	49,194	650	49,844
39946	WARREN COUNTY SHERIFF	0.365152%	63,164	835	63,999
39948	BOONE COUNTY SHERIFF	1.527362%	264,202	3,492	267,694
39952	MADISON COUNTY SHERIFF	0.185159%	32,029	423	32,452
39962	BULLITT CO SHERIFF	0.286598%	49,576	655	50,231
A156	CITY OF ANCHORAGE	0.048816%	8,444	112	8,556
AB19	BELLEVUE/DAYTON FIRE	0.188187%	32,553	430	32,983
AC19	CAMPBELL CO FIRE DIST 1	0.048212%	8,340	110	8,450
AD19	SOUTHERN CAMPBELL F DIST	0.000000%	-	-	-
AS02	ALLEN CO AMBULANCE SVC	0.115516%	19,982	264	20,246
AS20	WOODFORD CO FIRE DISTRICT	0.060140%	10,403	138	10,541
B008	BURLINGTON FIRE PRO DIST	0.326772%	56,525	747	57,272
B015	CITY OF HILLVIEW	0.169683%	29,352	388	29,740
B019	CAMPBELL FIRE/ RESCUE	0.275363%	47,632	630	48,262
B045	CITY OF BELLEFONTE	0.030558%	5,286	70	5,356
B048	CITY OF HARLAN	0.008258%	1,428	19	1,447
B100	CITY OF SCIENCE HILL	0.011727%	2,029	27	2,056
B256	BUECHEL FIRE PROTECT DIST	0.000000%	-	-	-
B259	CITY OF LUDLOW	0.121345%	20,990	277	21,267
B456	ANCHORAGE MIDDLETOWN FIRE AND EMS	2.509539%	434,099	5,738	439,837
B656	LOUISVILLE AIRPORT AUTHOR	0.343432%	59,407	785	60,192
B956	LAKE DREAMLAND FIRE DIST	0.000000%	-	-	-
C106	CITY OF SIMPSONVILLE	0.087808%	15,189	201	15,390
C156	FAIRDALE FIRE DISTRICT	0.169907%	29,391	388	29,779
C256	LOUISVILLE/JEFF CO METRO	24.181402%	4,182,890	55,293	4,238,183
C356	INDIAN HILLS POLICE DEPT	0.023959%	4,144	55	4,199
D024	CITY OF PEMBROKE	0.000000%	-	-	-
D071	CITY OF LEWISBURG	0.000000%	-	-	-
D098	CITY OF COAL RUN VILLAGE	0.030180%	5,221	69	5,290
D106	SIMPSONVILLE RURAL FIRE	0.081990%	14,183	187	14,370
G015	ZONETON FIRE PROT DIST	0.250546%	43,339	573	43,912
GS06	SHELBY CO SUB FIRE DIST	0.027095%	4,687	62	4,749
J002	CITY OF SCOTTSVILLE	0.105886%	18,316	242	18,558
J003	CITY OF LAWRENCEBURG	0.110982%	19,198	254	19,452
J007	CITY OF MIDDLESBORO	0.320961%	55,520	734	56,254
J024	CITY OF HOPKINSVILLE	1.317610%	227,920	3,013	230,933
J026	CLAY CO BD OF ED	0.008882%	1,536	20	1,556
J037	CITY OF FRANKFORT	1.229109%	212,611	2,810	215,421
J040	CITY OF LANCASTER	0.017852%	3,088	41	3,129

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
			Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(5)	(6)	(7)
J059	KENTON COUNTY AIRPORT BD	1.296575%	224,281	2,965	227,246
J063	CITY OF LONDON	0.408330%	70,633	934	71,567
J067	CITY OF WHITESBURG	0.090702%	15,690	207	15,897
J084	CITY OF HARRODSBURG	0.248837%	43,044	569	43,613
J090	CITY OF BARDSTOWN	0.415675%	71,903	950	72,853
J100	CITY OF SOMERSET	1.027502%	177,737	2,349	180,086
J113	CITY OF MORGANFIELD	0.008484%	1,468	19	1,487
J118	CITY OF CORBIN	0.271306%	46,930	620	47,550
J156	CITY OF JEFFERSONTOWN	0.699743%	121,041	1,600	122,641
J210	BOYD CO AMBULANCE SERVICE	0.428755%	74,166	980	75,146
J256	CITY OF ST MATTHEWS	0.328351%	56,798	751	57,549
J259	CITY OF PARK HILLS	0.043512%	7,527	99	7,626
J319	CITY OF ALEXANDRIA	0.126921%	21,955	290	22,245
J324	CITY OF OAK GROVE	0.138275%	23,919	316	24,235
J356	CITY OF WEST BUECHEL	0.028155%	4,870	64	4,934
J359	CITY OF FORT WRIGHT	0.275993%	47,741	631	48,372
J410	CANNONSBURG VOL FIRE DEPT	0.010027%	1,734	23	1,757
J419	CITY OF COLD SPRING	0.073339%	12,686	168	12,854
J456	CITY OF SHIVELY	0.527449%	91,238	1,206	92,444
J510	CITY OF CATLETTSBURG	0.075416%	13,045	172	13,217
J619	CITY OF FORT THOMAS	0.598144%	103,467	1,368	104,835
J719	CITY OF SOUTHGATE	0.040299%	6,971	92	7,063
J756	CITY OF PROSPECT	0.000000%	-	-	-
J819	CITY OF BELLEVUE	0.100133%	17,321	229	17,550
J859	CITY OF VILLA HILLS	0.102502%	17,731	234	17,965
J919	CITY OF DAYTON	0.090998%	15,741	208	15,949
J956	OKOLONA FIRE DISTRICT	0.947042%	163,819	2,165	165,984
J959	CITY OF INDEPENDENCE	0.303831%	52,557	695	53,252
K001	CITY OF COLUMBIA	0.098027%	16,957	224	17,181
K010	CITY OF ASHLAND	1.121718%	194,034	2,565	196,599
K011	CITY OF DANVILLE	0.674707%	116,711	1,543	118,254
K016	CITY OF MORGANTOWN	0.055678%	9,631	127	9,758
K018	CITY OF MURRAY	0.478300%	82,736	1,094	83,830
K019	CITY OF NEWPORT	0.914252%	158,147	2,090	160,237
K026	CITY OF MANCHESTER	0.049811%	8,616	114	8,730
K029	CITY OF BURKESVILLE	0.034607%	5,986	79	6,065
K034	LEX/FAYETTE URBAN CO GOVT	2.278804%	394,187	5,210	399,397
K041	CITY OF WILLIAMSTOWN	0.042588%	7,367	97	7,464
K043	CITY OF LEITCHFIELD	0.129463%	22,394	296	22,690
K049	CITY OF CYNTHIANA	0.218743%	37,838	500	38,338
K065	CITY OF BEATTYVILLE	0.036549%	6,322	84	6,406
K071	CITY OF RUSSELLVILLE	0.214291%	37,068	490	37,558
K078	CITY OF LEBANON	0.102180%	17,675	234	17,909
K079	CITY OF BENTON	0.066957%	11,582	153	11,735
K090	NELSON COUNTY BD OF ED	0.001349%	233	3	236
K091	CITY OF CARLISLE	0.000000%	-	-	-
K099	CITY OF STANTON	0.047403%	8,200	108	8,308
K103	CITY OF MOREHEAD	0.191127%	33,061	437	33,498
K105	CITY OF GEORGETOWN	1.198432%	207,304	2,740	210,044
K106	CITY OF SHELBYVILLE	0.437639%	75,703	1,001	76,704
K108	CITY OF TAYLORSVILLE	0.000000%	-	-	-

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
			Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(5)	(6)	(7)
K111	CITY OF CADIZ	0.051828%	8,965	119	9,084
K114	CITY OF BOWLING GREEN	2.941238%	508,774	6,725	515,499
K115	CITY OF SPRINGFIELD	0.062035%	10,731	142	10,873
K120	CITY OF VERSAILLES	0.474051%	82,001	1,084	83,085
K200	CITY OF FERGUSON	0.000000%	-	-	-
K256	JEFFERSONTOWN FIRE DIST	1.008654%	174,476	2,306	176,782
K315	MT WASHINGTON FIRE P DIST	0.164562%	28,466	376	28,842
K356	ST MATTHEWS FIRE DIST.	1.050492%	181,714	2,402	184,116
K414	CITY OF SMITHS GROVE	0.024510%	4,240	56	4,296
K419	ALEXANDRIA FIRE DISTRICT	0.000000%	-	-	-
K456	CAMP TAYLOR FIRE PRO DIST	0.000000%	-	-	-
K559	CITY OF TAYLOR MILL	0.187769%	32,480	429	32,909
K656	MCMAHAN FIRE PRO DIST 14	0.000000%	-	-	-
K659	CITY OF EDGEWOOD	0.242521%	41,951	555	42,506
K719	CENTRAL CAMPBELL CO FIRE	0.221786%	38,364	507	38,871
K759	LAKESIDE/CRESTVIEWHLS POL	0.127855%	22,116	292	22,408
K856	HIGHVIEW FIRE DISTRICT	0.000000%	-	-	-
K859	CITY OF FORT MITCHELL	0.247539%	42,819	566	43,385
L001	ADAIR CO AMBULANCE SER	0.097205%	16,814	222	17,036
L005	CITY OF GLASGOW	0.513350%	88,799	1,174	89,973
L009	CITY OF PARIS	0.548071%	94,805	1,253	96,058
L015	CITY OF MT WASHINGTON	0.214041%	37,025	489	37,514
L025	CITY OF WINCHESTER	1.011858%	175,031	2,314	177,345
L031	EDMONSON CO AMBULANCE DIS	0.009931%	1,718	23	1,741
L035	CITY OF FLEMINGSBURG	0.036997%	6,400	85	6,485
L039	CITY OF WARSAW	0.032288%	5,585	74	5,659
L044	GREEN CO AMBULANCE SVC	0.025704%	4,446	59	4,505
L050	CITY OF MUNFORDVILLE	0.041612%	7,198	95	7,293
L052	CITY OF EMINENCE	0.050893%	8,803	116	8,919
L057	CITY OF NICHOLASVILLE	1.171261%	202,604	2,678	205,282
L061	CITY OF BARBOURVILLE	0.022131%	3,828	51	3,879
L072	CITY OF EDDYVILLE	0.016641%	2,879	38	2,917
L073	CITY OF PADUCAH	1.431777%	247,668	3,274	250,942
L077	CITY OF SALYERSVILLE	0.015052%	2,604	34	2,638
L086	CITY OF TOMPKINSVILLE	0.041510%	7,180	95	7,275
L090	CITY OF NEW HAVEN	0.000000%	-	-	-
L107	CITY OF FRANKLIN	0.224535%	38,840	513	39,353
L108	SPENCER CO FIRE DIST	0.010775%	1,864	25	1,889
L110	CITY OF ELKTON	0.011109%	1,922	25	1,947
L156	CITY OF LYNDON	0.166183%	28,746	380	29,126
L159	ELSMERE FIRE PROTECTION	0.114706%	19,842	262	20,104
L356	EASTWOOD FIRE PROT DIST	0.000000%	-	-	-
L456	HARRODS CREEK FIRE DIST	0.000000%	-	-	-
L556	LYNDON FIRE PROTECT DIST	0.000000%	-	-	-
L656	FERN CREEK FIRE PROT DIST	1.190339%	205,904	2,722	208,626
L756	PLEASURE RIDGE PARK FIRE	1.139195%	197,057	2,605	199,662
L956	WORTHINGTON FIRE DEPT	0.000000%	-	-	-
M014	CITY OF HARDINSBURG	0.041193%	7,126	94	7,220
M015	BULLITT CO FISCAL COURT	0.006906%	1,195	16	1,211
M022	CITY OF OLIVE HILL	0.032245%	5,578	74	5,652
M042	CITY OF MAYFIELD	0.518741%	89,732	1,186	90,918
M054	CITY OF DAWSON SPRINGS	0.019409%	3,357	44	3,401
M059	KENTON COUNTY FISCAL CT	0.428989%	74,206	981	75,187
M069	CITY OF STANFORD	0.096812%	16,746	221	16,967

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
			Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(5)	(6)	(7)
M076	CITY OF RICHMOND	1.218814%	210,830	2,787	213,617
M081	CITY OF MAYSVILLE	0.417746%	72,262	955	73,217
M082	CITY OF BRANDENBURG	0.042983%	7,435	98	7,533
M085	CITY OF EDMONTON	0.049368%	8,540	113	8,653
M096	CITY OF FALMOUTH	0.000000%	-	-	-
M109	CITY OF CAMPBELLSVILLE	0.225565%	39,018	516	39,534
M110	CITY OF GUTHRIE	0.000000%	-	-	-
M118	WHITLEY CO FISCAL COURT	0.006546%	1,132	15	1,147
M315	CITY OF PIONEER VILLAGE	0.029395%	5,085	67	5,152
M356	MIDDLETOWN FIRE PROT DIST	0.000000%	-	-	-
N008	CITY OF FLORENCE	1.697498%	293,632	3,881	297,513
N009	CITY OF MILLERSBURG	0.007991%	1,382	18	1,400
N011	CITY OF PERRYVILLE	0.005267%	911	12	923
N012	CITY OF BROOKSVILLE	0.000000%	-	-	-
N014	CITY OF IRVINGTON	0.020030%	3,465	46	3,511
N022	CITY OF GRAYSON	0.068379%	11,828	156	11,984
N050	CITY OF HORSE CAVE	0.035801%	6,193	82	6,275
N051	CITY OF HENDERSON	1.012855%	175,203	2,316	177,519
N054	CITY OF MADISONVILLE	0.954799%	165,161	2,183	167,344
N076	MADISON CO EMS	0.464658%	80,376	1,062	81,438
N087	CITY OF MT STERLING	0.208272%	36,027	476	36,503
N088	MORGAN CO AMBULANCE SERV	0.008312%	1,438	19	1,457
N093	CITY OF LAGRANGE	0.091434%	15,816	209	16,025
N094	CITY OF OWENTON	0.014577%	2,521	33	2,554
N099	CITY OF CLAY CITY	0.000000%	-	-	-
N100	CITY OF BURNSIDE	0.028281%	4,892	65	4,957
N104	CITY OF JAMESTOWN	0.007091%	1,227	16	1,243
P007	CITY OF PINEVILLE	0.019898%	3,442	45	3,487
P015	CITY OF LEBANON JUNCTION	0.014172%	2,451	32	2,483
P033	ESTILL COUNTY EMS	0.078339%	13,551	179	13,730
P041	CITY OF DRY RIDGE	0.189303%	32,746	433	33,179
P043	CITY OF CLARKSON	0.004130%	714	9	723
P079	CITY OF CALVERT CITY	0.051031%	8,827	117	8,944
P093	SOUTH OLDHAM FIRE DEPT	0.127056%	21,978	291	22,269
P116	CITY OF MONTICELLO	0.058248%	10,076	133	10,209
P117	CITY OF CLAY	0.000000%	-	-	-
R015	CITY OF SHEPHERDSVILLE	0.755678%	130,717	1,728	132,445
R017	CITY OF PRINCETON	0.082235%	14,225	188	14,413
R045	CITY OF RUSSELL	0.115283%	19,942	264	20,206
R057	CITY OF WILMORE	0.063456%	10,977	145	11,122
R104	CITY OF RUSSELL SPRINGS	0.055457%	9,593	127	9,720
R105	CITY OF STAMPING GROUND	0.007848%	1,358	18	1,376
TS59	INDEPENDENCE FIRE DIST	0.412962%	71,434	944	72,378
V001	ADAIR COUNTY FISCAL COURT	0.069105%	11,954	158	12,112
V002	ALLEN COUNTY FISCAL COURT	0.124011%	21,451	284	21,735
V003	ANDERSON CO FISCAL COURT	0.088082%	15,236	201	15,437
V005	BARREN CO FISCAL CT	0.188289%	32,570	431	33,001
V007	BELL CO FISCAL CT	0.045346%	7,844	104	7,948
V008	BOONE CO FISCAL CT	0.445216%	77,013	1,018	78,031
V009	BOURBON CO FISCAL COURT	0.120090%	20,773	275	21,048
V011	BOYLE COUNTY FISCAL COURT	0.399685%	69,137	914	70,051
V012	BRACKEN CO FISCAL COURT	0.029428%	5,090	67	5,157
V013	BREATHITT CO FISCAL COURT	0.013892%	2,403	32	2,435
V014	BRECKINRIDGE CO FISCAL CT	0.075576%	13,073	173	13,246

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
			Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(5)	(6)	(7)
V017	CALDWELL CO FISCAL COURT	0.024790%	4,288	57	4,345
V019	CAMPBELL CO FISCAL CT	0.374406%	64,765	856	65,621
V023	CASEY CO FISCAL COURT	0.042953%	7,430	98	7,528
V025	CLARK COUNTY FISCAL COURT	0.300701%	52,015	688	52,703
V030	DAVIESS CO FISCAL COURT	0.625536%	108,205	1,430	109,635
V032	ELLIOTT CO FISCAL CT	0.021496%	3,718	49	3,767
V035	FLEMING CO FISCAL COURT	0.041174%	7,122	94	7,216
V037	FRANKLIN CO FISCAL COURT	0.637152%	110,214	1,457	111,671
V041	GRANT COUNTY FISCAL COURT	0.108836%	18,826	249	19,075
V043	GRAYSON CO FISCAL COURT	0.170198%	29,441	389	29,830
V047	HARDIN CO FISCAL COURT	0.866672%	149,917	1,982	151,899
V049	HARRISON CO FISCAL COURT	0.064634%	11,180	148	11,328
V052	HENRY CO FISCAL COURT	0.035019%	6,057	80	6,137
V054	HOPKINS CO FISCAL COURT	0.224590%	38,850	514	39,364
V057	JESSAMINE CO FISCAL COURT	0.612682%	105,981	1,401	107,382
V060	KNOTT CO FISCAL CT	0.016189%	2,800	37	2,837
V062	LARUE CO FISCAL COURT	0.030545%	5,284	70	5,354
V063	LAUREL COUNTY FISCAL COUR	0.016157%	2,795	37	2,832
V067	LETCHER CO FISCAL COURT	0.018702%	3,235	43	3,278
V070	LIVINGSTON CO FISCAL CT	0.062743%	10,853	143	10,996
V072	LYON COUNTY FISCAL COURT	0.022998%	3,978	53	4,031
V073	MCCRACKEN CO FISCAL COURT	0.697222%	120,605	1,594	122,199
V076	MADISON CO FISCAL COURT	0.137165%	23,727	314	24,041
V078	MARION CO FISCAL COURT	0.073991%	12,799	169	12,968
V079	MARSHALL CO FISCAL COURT	0.281369%	48,671	643	49,314
V081	MASON CO FIS CT	0.073422%	12,700	168	12,868
V082	MEADE COUNTY FISCAL COURT	0.092813%	16,055	212	16,267
V083	MENIFEE CO FISCAL COURT	0.025752%	4,455	59	4,514
V087	MONTGOMERY CO FISCAL CT	0.096190%	16,639	220	16,859
V088	MORGAN CO FISCAL CT	0.006606%	1,143	15	1,158
V090	NELSON CO FISCAL CT	0.240077%	41,528	549	42,077
V093	OLDHAM CO FISCAL COURT	0.628291%	108,681	1,437	110,118
V094	OWEN COUNTY FISCAL COURT	0.029050%	5,025	66	5,091
V096	PENDLETON CO FISCAL COURT	0.041230%	7,132	94	7,226
V100	PULASKI CO FISCAL CT	0.434074%	75,086	992	76,078
V103	ROWAN CO FISCAL COURT	0.017982%	3,111	41	3,152
V105	SCOTT CO FISCAL CT	1.452120%	251,187	3,320	254,507
V106	SHELBY CO FISCAL COURT	0.597444%	103,346	1,366	104,712
V107	SIMPSON CO FISCAL COURT	0.164583%	28,470	376	28,846
V108	SPENCER CO TREASURER	0.205119%	35,481	469	35,950
V109	TAYLOR COUNTY FISCAL COUR	0.074148%	12,826	170	12,996
V112	TRIMBLE CO FISCAL COURT	0.013553%	2,344	31	2,375
V113	UNION COUNTY FISCAL COURT	0.013719%	2,373	31	2,404
V115	WASHINGTON CO FIS COURT	0.051297%	8,873	117	8,990
V119	CITY OF HIGHLAND HEIGHTS	0.068620%	11,870	157	12,027
V120	WOODFORD CO FISCAL COURT	0.181142%	31,334	414	31,748
V159	CITY OF ERLANGER	0.727774%	125,890	1,664	127,554
V171	CITY OF ADAIRVILLE	0.014690%	2,541	34	2,575
V189	CITY OF CENTRAL CITY	0.065335%	11,302	149	11,451
V196	CITY OF BUTLER	0.006880%	1,190	16	1,206
V197	CITY OF HAZARD	0.010049%	1,738	23	1,761
V205	BARREN/METCALFE CO AMB SR	0.315564%	54,586	722	55,308
V298	CITY OF PIKEVILLE	0.070884%	12,262	162	12,424
V330	CITY OF OWENSBORO	1.974997%	341,634	4,516	346,150

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
			Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(5)	(6)	(7)
V347	CITY OF RADCLIFF	0.533791%	92,335	1,220	93,555
V359	CITY OF ELSMERE	0.147976%	25,597	338	25,935
V376	CITY OF BERA	0.470859%	81,449	1,077	82,526
V408	UNION EMERGENCY SERVICES	0.382591%	66,180	875	67,055
V447	CITY OF ELIZABETHTOWN	1.206660%	208,727	2,759	211,486
V608	WALTON FIRE DIST/EMS	0.291701%	50,458	667	51,125
V647	CITY OF VINE GROVE	0.066822%	11,559	153	11,712
V708	HEBRON FIRE PROTECTION DI	0.576313%	99,690	1,318	101,008
V808	POINT PLEASANT FIRE DIST	0.146282%	25,304	334	25,638
V919	CITY OF WILDER	0.210095%	36,342	480	36,822
V959	CITY OF COVINGTON	2.554883%	441,943	5,842	447,785
TOTAL		100.000000%	\$ 17,297,959	\$ 228,646	\$ 17,526,605

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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County Employees Retirement System
Schedule B - Schedule of OPEB Amounts by Employer - Hazardous
As of and for the year ended June 30, 2025

County Employees Retirement System (Hazardous)

Employers are presented in order by assigned employer reporting code. There are separate schedules for Nonhazardous and Hazardous and as such reporting employers may appear on multiple schedules.

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See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

County Employees Retirement System
Schedule B - Schedule of OPEB Amounts by Employer - Hazardous
As of and for the year ended June 30, 2025

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer 47

County Employees Retirement System

Schedule B - Schedule of OPEB Amounts by Employer - Hazardous

As of and for the year ended June 30, 2025

Net OPEB Liability and Sensitivity Analysis as of June 30, 2025										Outstanding Balance of Deferred Outflows of Resources										Outstanding Balance of Deferred Inflows of Resources										Amortization Schedule of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,																																																																																																																																																																																										
Participating Employer Code	Participating Employer Name	Discount Rate					Health Care Trend Rate					Deferred Amounts					Change in Proportion to Difference Between Employer Contrib. & Proportionate Share of Plan Contributions					Change in Proportion to Difference Between Employer Contrib. & Proportionate Share of Plan Contributions					Change in Proportion to Difference Between Employer Contrib. & Proportionate Share of Plan Contributions					Total Deferred Inflow of																																																																																																																																																																																								
		Discount Rate 6.24%	Discount Rate 5.24%	Discount Rate 4.24%	Health Care Trend Rate 1.24%	Health Care Trend Rate 0.24%	Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets	Proportionate Share of Aggregate Plan Assets

County Employees Retirement System

Schedule B - Schedule of OPEB Amounts by Employer - Hazardous

As of and for the year ended June 30, 2025

Net OPEB Liability and Sensitivity Analysis as of June 30, 2025										Outstanding Balance of Deferred Outflows of Resources										Outstanding Balance of Deferred Inflows of Resources										Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30, 2025																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																												
Participating Employer Code	Participating Employer Name	Discount Rate				Health Care Trend Rate				Deferred Amounts from Changes in Proportionate Share of Aggregate Plan OPEB Expense				Implicit Subsidy Year Ending 6/30/2026				Liability Experience				Assumption Experience				Investment Experience				Total Deferred Inflow of Resources				2026				2027				2028				2029				2030																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																								
		6.24%	Least 1.00%	Discount Rate Plus 1.00%	7.24%	1%	Trend Rate	1% Decrease	1% Increase	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)	(97)	(98)	(99)	(100)	(101)	(102)	(103)	(104)	(105)	(106)	(107)	(108)	(109)	(110)	(111)	(112)	(113)	(114)	(115)	(116)	(117)	(118)	(119)	(120)	(121)	(122)	(123)	(124)	(125)	(126)	(127)	(128)	(129)	(130)	(131)	(132)	(133)	(134)	(135)	(136)	(137)	(138)	(139)	(140)	(141)	(142)	(143)	(144)	(145)	(146)	(147)	(148)	(149)	(150)	(151)	(152)	(153)	(154)	(155)	(156)	(157)	(158)	(159)	(160)	(161)	(162)	(163)	(164)	(165)	(166)	(167)	(168)	(169)	(170)	(171)	(172)	(173)	(174)	(175)	(176)	(177)	(178)	(179)	(180)	(181)	(182)	(183)	(184)	(185)	(186)	(187)	(188)	(189)	(190)	(191)	(192)	(193)	(194)	(195)	(196)	(197)	(198)	(199)	(200)	(201)	(202)	(203)	(204)	(205)	(206)	(207)	(208)	(209)	(210)	(211)	(212)	(213)	(214)	(215)	(216)	(217)	(218)	(219)	(220)	(221)	(222)	(223)	(224)	(225)	(226)	(227)	(228)	(229)	(230)	(231)	(232)	(233)	(234)	(235)	(236)	(237)	(238)	(239)	(240)	(241)	(242)	(243)	(244)	(245)	(246)	(247)	(248)	(249)	(250)	(251)	(252)	(253)	(254)	(255)	(256)	(257)	(258)	(259)	(260)	(261)	(262)	(263)	(264)	(265)	(266)	(267)	(268)	(269)	(270)	(271)	(272)	(273)	(274)	(275)	(276)	(277)	(278)	(279)	(280)	(281)	(282)	(283)	(284)	(285)	(286)	(287)	(288)	(289)	(290)	(291)	(292)	(293)	(294)	(295)	(296)	(297)	(298)	(299)	(300)	(301)	(302)	(303)	(304)	(305)	(306)	(307)	(308)	(309)	(310)	(311)	(312)	(313)	(314)	(315)	(316)	(317)	(318)	(319)	(320)	(321)	(322)	(323)	(324)	(325)	(326)	(327)	(328)	(329)	(330)	(331)	(332)	(333)	(334)	(335)	(336)	(337)	(338)	(339)	(340)	(341)	(342)	(343)	(344)	(345)	(346)	(347)	(348)	(349)	(350)	(351)	(352)	(353)	(354)	(355)	(356)	(357)	(358)	(359)	(360)	(361)	(362)	(363)	(364)	(365)	(366)	(367)	(368)	(369)	(370)	(371)	(372)	(373)	(374)	(375)	(376)	(377)	(378)	(379)	(380)	(381)	(382)	(383)	(384)	(385)	(386)	(387)	(388)	(389)	(390)	(391)	(392)	(393)	(394)	(395)	(396)	(397)	(398)	(399)	(400)	(401)	(402)	(403)	(404)	(405)	(406)	(407)	(408)	(409)	(410)	(411)	(412)	(413)	(414)	(415)	(416)	(417)	(418)	(419)	(420)	(421)	(422)	(423)	(424)	(425)	(426)	(427)	(428)	(429)	(430)	(431)	(432)	(433)	(434)	(435)	(436)	(437)	(438)	(439)	(440)	(441)	(442)	(443)	(444)	(445)	(446)	(447)	(448)	(449)	(450)	(451)	(452)	(453)	(454)	(455)	(456)	(457)	(458)	(459)	(460)	(461)	(462)	(463)	(464)	(465)	(466)	(467)	(468)	(469)	(470)	(471)	(472)	(473)	(474)	(475)	(476)	(477)	(478)	(479)	(480)	(481)	(482)	(483)	(484)	(485)	(486)	(487)	(488)	(489)	(490)	(491)	(492)	(493)	(494)	(495)	(496)	(497)	(498)	(499)	(500)	(501)	(502)	(503)	(504)	(505)	(506)	(507)	(508)	(509)	(510)	(511)	(512)	(513)	(514)	(515)	(516)	(517)	(518)	(519)	(520)	(521)	(522)	(523)	(524)	(525)	(526)	(527)	(528)	(529)	(530)	(531)	(532)	(533)	(534)	(535)	(536)	(537)	(538)	(539)	(540)	(541)	(542)	(543)	(544)	(545)	(546)	(547)	(548)	(549)	(550)	(551)	(552)	(553)	(554)	(555)	(556)	(557)	(558)	(559)	(560)	(561)	(562)	(563)	(564)	(565)	(566)	(567)	(568)	(569)	(570)	(571)	(572)	(573)	(574)	(575)	(576)	(577)	(578)	(579)	(580)	(581)	(582)	(583)	(584)	(585)	(586)	(587)	(588)	(589)	(590)	(591)	(592)	(593)	(594)	(595)	(596)	(597)	(598)	(599)	(600)	(601)	(602)	(603)	(604)	(605)	(606)	(607)	(608)	(609)	(610)	(611)	(612)	(613)	(614)	(615)	(616)	(617)	(618)	(619)	(620)	(621)	(622)	(623)	(624)	(625)	(626)	(627)	(628)	(629)	(630)	(631)	(632)	(633)	(634)	(635)	(636)	(637)	(638)	(639)	(640)	(641)	(642)	(643)	(644)	(645)	(646)	(647)	(648)	(649)	(650)	(651)	(652)	(653)	(654)	(655)	(656)	(657)	(658)	(659)	(660)	(661)	(662)	(663)	(664)	(665)	(666)	(667)	(668)	(669)	(670)	(671)	(672)	(673)	(674)	(675)	(676)	(677)	(678)	(679)	(680)	(681)	(682)	(683)	(684)	(685)	(686)	(687)	(688)	(689)	(690)	(691)	(692)	(693)	(694)	(695)	(696)	(697)	(698)	(699)	(700)	(701)	(702)	(703)	(704)	(705)	(706)	(707)	(708)	(709)	(710)	(711)	(712)	(713)	(714)	(715)	(716)	(717)	(718)	(719)	(720)	(721)	(722)	(723)	(724)	(725)	(726)	(727)	(728)	(729)	(730)	(731)	(732)	(733)	(734)	(735)	(736)	(737)	(738)	(739)	(740)	(741)	(742)	(743)	(744)	(745)	(746)	(747)	(748)	(749)	(750)	(751)	(752)	(753)	(754)	(755)	(756)	(757)	(758)	(759)	(760)	(761)	(762)	(763)	(764)	(765)	(766)	(767)	(768)	(769)	(770)	(771)	(772)	(773)	(774)	(775)	(776)	(777)	(778)	(779)	(780)	(781)	(782)	(783)	(784)	(785)	(786)	(787)	(788)	(789)	(790)	(791)	(792)	(793)	(794)	(795)	(796)	(797)	(798)	(799)	(800)	(801)	(802)	(803)	(804)	(805)	(806)	(807)	(808)	(809)	(810)	(811)	(812)	(813)	(814)	(815)	(816)	(817)	(818)	(819)	(820)	(821)	(822)	(823)	(824)	(825)	(826)	(827)	(828)	(829)	(830)	(831)	(832)	(833)	(834)	(835)	(836)	(837)	(838)	(839)	(840)	(841)	(842)	(843)	(844)	(845)	(846)	(847)	(848)	(849)	(850)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County Employees Retirement System

Notes to Schedule of Employer Allocations and OPEB Amounts by Employer
As of and for the year ended June 30, 2025

Note 1 - Organization

Under the provisions of Kentucky Revised Statute Section 78.782 the Kentucky Public Pensions Authority (KPPA) oversees the administration and operation of the personnel and accounting systems for the County Employees Retirement System (CERS) CERS Nonhazardous and CERS Hazardous plans which are administered by the CERS Board. Although the assets of the plans are invested as a whole, each plan's assets are accounted for separately, invested according to plan-specific asset allocation goals, and are used only for the payment of benefits to the members of that plan and a pro rata share of administrative costs, in accordance with the provisions of Kentucky Revised Statute Sections 78.630.

The CERS Board of Trustees has nine trustees. Three elected by the membership and six appointed by the Governor. For more information on the Boards and their makeup including bios for each trustee, please visit the KPPA website, kyret.ky.gov.

CERS Nonhazardous and CERS Hazardous are cost-sharing multiple-employer other post-employment benefits (OPEB) plans that cover all regular full-time members employed in nonhazardous and hazardous positions of any county, city, school board, and any additional eligible local agencies electing to participate. The plans provide for health insurance benefits to plan members. Retirement benefits may be extended to beneficiaries of plan members under certain circumstances.

Note 2 - Relationship to Combining Financial Statements

The accompanying schedules were reconciled to the CERS Combining Statement of Changes in Fiduciary Net Position – Insurance Fund in CERS' Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2025, with the following difference. The 1% of pay member contributions for Tier 2 and Tier 3 members to a 401(h) subaccount on the Pension Funds are considered as an OPEB asset. As a result, the reported plan fiduciary net position for the Insurance Fund as of June 30, 2017, includes the 401(h)-asset balance.

The components associated with OPEB expense and deferred outflows and inflows of resources have been determined based on the net increase in fiduciary net position as shown in the Combining Statement of Changes in Fiduciary Net Position and in accordance with requirements promulgated by Governmental Accounting Standards Board (GASB) *Statements No. 74 Financial Reporting for Postemployment Benefit Plans Other than Pension Plans* and *75 Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. The net OPEB liability at June 30, 2025, is reported in the Notes to Combining Financial Statements and Required Supplementary Information.

Note 3 - Measurement Focus, Basis of Accounting and Basis of Presentation

The accompanying Schedules were prepared in accordance with U.S generally accepted accounting principles as applicable to governmental organizations. In doing so, CERS adheres to the reporting requirements established by GASB.

County Employees Retirement System

Notes to Schedule of Employer Allocations and OPEB Amounts by Employer
As of and for the year ended June 30, 2025

The CERS Nonhazardous and CERS Hazardous Insurance Plans are reported as OPEB trust funds and are accounted for on the accrual basis of accounting. OPEB contributions are determined by the CERS Board and required by the employers, and the employees' contributions are set by Kentucky Revised Statute 78.5536(3)(b)(1). CERS recognized employer and employee contributions to the plans through June 30, 2025. OPEB expenses are recognized as the benefits come due for the CERS Nonhazardous and CERS Hazardous Insurance Plans, which includes payments made to the Department of Employee Insurance (DEI) and Humana Inc. for OPEB costs incurred for the fiscal year ended June 30, 2025. KPPA contracts with DEI and Humana to administer the claims. DEI administers retiree claims for retirees who are non-Medicare eligible, and Humana administers retiree claims for members who are Medicare eligible. Since the average cost of providing health care benefits to retirees under age 65 is higher than the average cost of providing health care benefits to active employees, there is an implicit employer subsidy for the non-Medicare eligible retirees. *GASB Statement No. 74 Financial Reporting for Postemployment Benefit Plans Other than Pension Plans* requires that the liability associated with this implicit subsidy be included in the calculation of the Total OPEB Liability.

The plans are charged administrative expenses based on the number of members and dependents electing an insurance policy provided by DEI or Humana, monthly. The administrative expenses are reported in CERS' basic financial statements included in the ACFR.

The Schedule of Employer Allocations reflects employer contributions received for the fiscal year ended June 30, 2025, and includes the following for each individual employer:

- employer contributing entity and reporting code;
- the amount of the employer contributing entity's contributions and implicit subsidy; and,
- the employer contributing entity's contributions as a percentage of total employer contributions, defined by this allocation.

The Employer Allocation Percentage has been rounded to six decimal places.

The components of the net OPEB liability of CERS for participating employers as of June 30, 2025, calculated in accordance with *GASB Statement No. 74 Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, are as follows (dollars in thousands):

	CERS Nonhazardous	CERS Hazardous	Insurance Total
Total OPEB Liability	\$ 4,107,333	\$ 2,144,693	\$ 6,252,026
Fiduciary Net Position	4,011,291	1,862,029	5,873,320
Net OPEB Liability	<u>\$ 96,042</u>	<u>\$ 282,664</u>	<u>\$ 378,706</u>

County Employees Retirement System

Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Actuarial Methods and Assumptions to Determine the Total OPEB Liability and the Net OPEB Liability

For financial reporting, the actuarial valuation as of June 30, 2025, was performed by Gabriel Roeder Smith (GRS). The total OPEB liability, net OPEB liability, and sensitivity information as of June 30, 2025, were based on an actuarial valuation date of June 30, 2024. The total OPEB liability was rolled-forward from the valuation date (June 30, 2024) to the plan's fiscal year ending June 30, 2025, using the generally accepted actuarial principles.

The following actuarial assumptions were:

Inflation	2.50%
Payroll Growth Rate	2.00%
Salary Increases	3.30% to 10.30%, varies by service for CERS Nonhazardous 3.55% to 19.05%, varies by service for CERS Hazardous
Investment Rate of Return	6.50%
Healthcare Trend Rates	
Pre - 65	Initial trend starting at 7.10% at January 1, 2026, and gradually decreasing to an ultimate trend rate of 4.25% over a period of 14 years
Post - 65	Initial trend starting at 8.00% in 2026, then gradually decreasing to an ultimate trend rate of 4.25% over a period of 10 years
Mortality	
Pre-retirement	PUB-2010 General Mortality table, for the Nonhazardous Systems, and the PUB-2010 Public Safety Mortality table for the Hazardous Systems, projected with the ultimate rates from the MP-2020 mortality improvement scale using a base year of 2010
Post-retirement (non-disabled)	System-specific mortality table based on mortality experience from 2013-2022, projected with the ultimate rates from MP-2020 mortality improvement scale using a base year of 2023
Post-retirement (disabled)	PUB-2010 Disabled Mortality table, with rates multiplied by 150% for both male and female rates, projected with the ultimate rates from the MP-2020 mortality improvement scale using a base year of 2010

The discount rate used to calculate the total OPEB liability increased from 5.99% to 6.26% for the nonhazardous plan and from 6.02% to 6.24% for the hazardous plan. The assumed increase in future health care costs, or trend assumption, was reviewed during the June 30, 2024, valuation process and was updated to better reflect the plan's anticipated long-term healthcare cost increases. In general, the updated assumption is assuming higher future increases in pre-Medicare health care costs. The Total OPEB Liability as of June 30, 2025, is determined using these updated assumptions.

Senate Bill 10 passed during the 2025 legislative session and increased the insurance benefit for members who began participation on or after July 1, 2003, to \$40 a month for nonhazardous CERS service and \$50 a month for hazardous CERS service, effective January 1, 2026. These increases are only payable when a member is not eligible for Medicare benefits and only if they have met certain service thresholds at retirement. Additionally, this legislation increases the insurance member contribution rate for hazardous members from 1% of pay to 2% of pay, effective July 1, 2026, and extended the required member contribution to CERS members hired on or after July 1, 2003, but prior to September 1, 2008, for both funds. There have been no other plan provision changes that would materially impact the total OPEB liability since June 30, 2024. It is GRS's opinion that these procedures are reasonable and appropriate and comply with applicable requirements under GASB *Statement No. 75 Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*.

County Employees Retirement System

Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Discount Rate

Single discount rates of 6.26% for CERS Nonhazardous, 6.24% for CERS Hazardous were used to measure the total OPEB liability as of June 30, 2025. The single discount rates are based on the expected rate of return on OPEB plan investments of 6.50%, and a municipal bond rate of 5.20%, as reported in Bond Buyer's "20-Year Municipal GO AA Index" as of June 30, 2025. Based on the stated assumptions and the projection of cash flows as of each fiscal year ending, each plan's fiduciary net position and future contributions were projected separately and were sufficient to finance the future benefit payments of the current plan members. Therefore, the long-term expected rate of return on insurance plan investments was applied to all periods of the projected benefit payments paid from the plan. However, the cost associated with the implicit employer subsidy was not included in the calculation of the plans' actuarially determined contributions, and any cost associated with the implicit subsidy will not be paid out of the plan trusts. Therefore, the municipal bond rate was applied to future expected benefit payments associated with the implicit subsidy. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the ACFR.

The projection of cash flows used to determine the single discount rate must include an assumption regarding future employer contributions made each year. Future contributions are projected assuming that each participating employer in each insurance plan contributes the actuarially determined employer contribution each future year calculated in accordance with the current funding policy.

Basis of Accounting

The underlying financial information used to prepare allocation schedules is based on CERS' combining financial statements. CERS' combining financial statements for all plans are prepared using the accrual basis of accounting and are prepared in accordance with accounting principles generally accepted in the United State of America (GAAP) that apply to governmental accounting for fiduciary funds.

Use of Estimates in the Preparation of the Schedules

The preparation of the Schedules in conformity with U.S. generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect certain amounts and disclosures. CERS accrues employer contributions using estimates based on historical data. Actual results could differ from those estimates.

County Employees Retirement System

Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Note 4 - Reconciliation of Employer Contributions

The reconciliation between the employer contributions used for the Schedule of Employer Allocations and the Combining Statements of Changes in Fiduciary Net Position as of June 30, 2025, are presented below (dollars in thousands):

	CERS Nonhazardous	CERS Hazardous
Per GRS Schedule A	\$ -	\$ 17,298
Retired Reemployed	-	467
Retired Reemployed Healthcare	12,017	2,216
*Other Employer Contributions	826	(32)
Write-Offs/Refunds	(1)	1
Total	\$ 12,842	\$ 19,950
Employer Contributions per Statement of Change in Fiduciary Net Position	\$ 12,842	\$ 19,950
	\$ -	\$ -
	0.00%	0.00%

***Other Employer Contributions**--contributions from prior period adjustments; omitted contributions/invoices; and, other employer invoices not sick leave

The items listed above are included in the contributions on the Combining Statements of Changes in Fiduciary Net Position but are not included in the Schedule A (GRS reports). The contributions per Schedule A (GRS reports) represents actual contributions made related to the measurement period.

County Employees Retirement System

Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

As of and for the year ended June 30, 2025

Note 5 - Actuarial Methods and Assumptions used to determine the Actuarial Determined Contribution for the Fiscal Year 2025

The following actuarial methods and assumptions, were used to determine the actuarially determined contributions effective for fiscal year ending June 30, 2025:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percent of Pay
Remaining Amortization Period	30 years, closed period at June 30, 2019, <i>Gains/losses incurring after 2019 will be amortized over separate closed 20-year amortization bases</i>
Payroll Growth Rate	2.00%
Asset Valuation Method	20% of the difference between the market value of assets and the expected actuarial value of assets is recognized
Inflation	2.50%
Salary Increases	3.30% to 10.30%, varies by service for CERS Nonhazardous 3.55% to 19.05%, varies by service for CERS Hazardous
Investment Rate of Return	6.50%
Healthcare Trend Rates	
Pre - 65	Initial trend starting at 6.80% at January 1, 2025 and gradually decreasing to an ultimate trend rate of 4.05% over a period of 13 years. The 2024 premiums were known at the time of the valuation and were incorporated into the liability measurement.
Post - 65	Initial trend starting at 8.50% at January 1, 2025 and gradually decreasing to an ultimate trend rate of 4.05% over a period of 11 years. The 2024 premiums were known at the time of the valuation and were incorporated into the liability measurement.

Note 6 - Deferred Inflows and Outflows of Resources

The Deferred Inflows and Outflows of Resources, and OPEB Expense included in the Schedule of OPEB Amounts by Employer include only certain categories of deferred outflows of resources and deferred inflows of resources. These include differences between expected and actual experience, changes of assumptions and differences between projected and actual earnings on plan investments. The Schedule of OPEB Amounts by Employer does not include deferred outflows/inflows of resources for changes in the employer's proportionate share of contributions or employer contributions made subsequent to the measurement date as of June 30, 2025. The net OPEB liability as of June 30, 2025, is based on the June 30, 2024, actuarial valuation rolled forward. Deferred outflows and inflows related to differences between projected and actual earnings on plan investments are amortized over a closed five-year period. Deferred outflows and inflows related to differences between projected and actual liability experience and changes of assumptions are amortized over 4.60 years for CERS Nonhazardous and 5.70 for CERS Hazardous.



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Schedules Performed in Accordance with Government Auditing Standards

To the Board of Trustees
County Employees Retirement System
Frankfort, Kentucky

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States (*Government Auditing Standards*), the accompanying schedule of employer allocations of the County Employees Retirement System – Nonhazardous OPEB Plan (CERS Nonhazardous), and County Employees Retirement System – Hazardous OPEB Plan (CERS Hazardous) (collectively the “OPEB plans”) for the year ended June 30, 2025, and related notes. We have also audited the totals for the columns titled net OPEB liability and sensitivity analysis, total deferred outflows of resources, total deferred inflows of resources, total OPEB expense (expense offset), and amortization recognition of existing deferred outflows (inflows) of resources for future measurement period ending June 30 (amortization) included in the accompanying schedule of collective OPEB amounts (collectively the Schedules) of the OPEB plans as of and for the year ended June 30, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the Schedules, we considered the OPEB plan's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the Schedules, but not for the purpose of expressing an opinion on the effectiveness of the OPEB plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the OPEB plan'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 OPEB plan's Schedules will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the OPEB plan's Schedules are free from 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 financial statements. 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 OPEB plan'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 OPEB plan's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Boise, Idaho
March 9, 2026

Schedule of Employer Allocations and Pension Amounts by
Employer

June 30, 2025

Kentucky Employees Retirement System

Kentucky Employees Retirement System

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June 30, 2025

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Independent Auditor's Report

To the Board of Trustees
Kentucky Retirement Systems
Frankfort, Kentucky

Report on Audit of Schedule of Employer Allocations and Pension Amounts by Employer

Opinions

We have audited the accompanying schedule of employer allocations of Kentucky Employees Retirement System - Nonhazardous Pension Plan (KERS Nonhazardous), and Kentucky Employees Retirement System – Hazardous Pension Plan (KERS Hazardous) (collectively the “pension plans”) for the year ended June 30, 2025, and related notes. We have also audited the totals for the columns titled net pension liability and sensitivity analysis, total deferred outflows of resources, total deferred inflows of resources, and net employer pension expense (expense offset), and amortization recognition of existing deferred outflows (inflows) of resources for future measurement period ending June 30 (amortization) included in the accompanying schedule of collective pension amounts (collectively the Schedules) of the pension plans as of and for the year ended June 30, 2025.

In our opinion, the Schedules referred to above present fairly, in all material respects, the employer allocations and net pension liability and sensitivity analysis, total deferred outflows of resources, total deferred inflows of resources, and net employer pension expense (expense offset), and amortization for the pension plan's as of and for the year ended June 30, 2025, 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 the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*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 the pension plan's 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.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America, and *Government Auditing Standards* the financial statements of the Kentucky Retirement System as of and for the year ended June 30, 2025, and our report thereon, dated December 4, 2025, expressed an unmodified opinion on those financial statements.

Responsibilities of Management for the Schedules

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

Auditor's Responsibilities for the Audit of the Schedules

Our objectives are to obtain reasonable assurance about whether the Schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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, and *Government Auditing Standards* 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 Schedules.

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 Schedules, 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 Schedules.
- 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 the System'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 Schedules.

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 Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 11, 2026, on our consideration of the pension plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the pension plan's 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 the pension plan's internal control over financial reporting and compliance.

Restriction on Use

Our report is intended solely for the information and use of the pension plan's management, the pension plan's retirement board, pension plan's employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in black ink that reads "Erik Sallie LLP". The signature is written in a cursive, flowing style.

Boise, Idaho
March 11, 2026

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Kentucky Employees Retirement System (Nonhazardous)

Employers are presented in order by assigned employer reporting code. There are separate schedules for Nonhazardous and Hazardous and as such reporting employers may appear on multiple schedules.

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
10005	LEGS GENERAL ASSEMBLY	\$ 1,818,558	0.000000%	0.090429%	0.012606%
10010	LEGS LEGISLATIVE RES COMM	27,471,293	1.825050%	1.366021%	1.761061%
SUBTOTAL	LEGISLATIVE BRANCH AGENCIES	29,289,851	1.825050%	1.456450%	1.773667%
7716	MASTER COMMISSIONER BULLITT COUNTY	155,527	0.000000%	0.007734%	0.001078%
7718	MASTER COMM BOONE CO	173,290	0.000000%	0.008617%	0.001201%
7720	MASTER COMM CAMPBELL CO	77,903	0.000000%	0.003874%	0.000540%
7724	MASTER COMM CHRISTIAN CO	47,685	0.000000%	0.002371%	0.000331%
7725	MASTER COMM CLARK CO	21,020	0.000000%	0.001045%	0.000146%
7727	MASTER COMM CLINTON/CUMBE	3,250	0.000000%	0.000162%	0.000023%
7730	MASTER COMM DAVIESS CO	112,084	0.000000%	0.005573%	0.000777%
7734	MASTER COMM FAYETTE CO	174,530	0.000000%	0.008679%	0.001210%
7741	MASTER COMM GRANT CO	63,736	0.000000%	0.003169%	0.000442%
7743	MASTER COMM GRAYSON CO	58,503	0.000000%	0.002909%	0.000406%
7747	MASTER COMM HARDIN CO	164,983	0.000000%	0.008204%	0.001144%
7751	MASTER COMM HENDERSON CO	40,482	0.000000%	0.002013%	0.000281%
7752	HENRY/ TRIMBLE MASTER COM	92,600	0.000000%	0.004605%	0.000642%
7753	MASTER COMM HOPKINS CO	69,546	0.000000%	0.003458%	0.000482%
7756	MASTER COMM JEFF CIRCUIT	448,216	0.000000%	0.022288%	0.003107%
7757	MASTER COMMISSIONER OF JESSAMINE COUNTY	70,256	0.000000%	0.003494%	0.000487%
7759	MASTER COMM KENTON CO	205,002	0.000000%	0.010194%	0.001421%
7763	MASTER COMM LAUREL CO	75,355	0.000000%	0.003747%	0.000522%
7773	MASTER COMM MCCracken CO	135,960	0.000000%	0.006761%	0.000942%
7776	MASTER COMM MADISON CO	118,694	0.000000%	0.005902%	0.000823%
7782	MASTER COMM MEADE CO	98,610	0.000000%	0.004903%	0.000683%
7790	MASTER COMM NELSON CO	63,579	0.000000%	0.003161%	0.000441%
7793	MASTER COMM OLDHAM CO	96,609	0.000000%	0.004804%	0.000670%
7794	MASTER COMM OWEN CO	47,805	0.000000%	0.002377%	0.000331%
7798	MASTER COMM PIKE CO	109,784	0.000000%	0.005459%	0.000761%
7805	MASTER COMM SCOTT CO	123,511	0.000000%	0.006142%	0.000856%
7807	MASTER COMM SIMPSON CO	40,917	0.000000%	0.002035%	0.000284%
7814	MASTER COMM WARREN CO	179,170	0.000000%	0.008909%	0.001242%
7820	MASTER COMM BARREN CO	36,597	0.000000%	0.001820%	0.000254%
7821	MASTER COMM MUHLenberg CO	88,405	0.000000%	0.004396%	0.000613%
20020	JUDL JUDICIAL RET SYSTEM	216,710	0.000000%	0.010776%	0.001502%
20025	JUDL ADM OFF OF THE COURT	89,627,508	2.508010%	4.456763%	2.779666%
SUBTOTAL	JUDICIAL BRANCH AGENCIES	93,037,826	2.508010%	4.626344%	2.803308%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
31030	UNIFIED PROSECUTORIAL SYS	75,811,831	3.864696%	3.769773%	3.851464%
31035	DEPT OF AGRICULTURE	12,363,489	0.630260%	0.614779%	0.628102%
31040	ATTORNEY GENERALS OFFICE	14,932,893	0.761241%	0.742544%	0.758635%
31045	AUDITOR OF PUBLIC ACCOUNT	16,986,000	0.865904%	0.844635%	0.862939%
31066	REGISTRY OF ELECTION	825,908	0.042103%	0.041069%	0.041959%
31070	GOVERNORS OFFICE	2,324,899	0.118518%	0.115607%	0.118112%
31074	DEPT OF VETERANS AFFAIRS	42,618,721	2.172595%	2.119233%	2.165156%
31076	MILITARY AFFAIRS COMM	75,515	0.003850%	0.003755%	0.003837%
31082	KY INFRASTRUCTURE	1,424,868	0.072636%	0.070852%	0.072387%
31085	LT GOVERNORS OFFICE	574,433	0.029283%	0.028564%	0.029183%
31094	OFF OF HOMELAND SECURITY	1,641,261	0.083667%	0.081612%	0.083381%
31095	DEPT MILITARY AFFAIRS	15,689,867	0.799830%	0.780185%	0.797091%
31097	OFF OF MINORITY EMPOWMENT	98,143	0.005003%	0.004880%	0.004986%
31110	OFF OF SECRETARY TO CABIN	-	0.000000%	0.000000%	0.000000%
31112	GOV OFF LOCAL DEVELOPMENT	3,063,514	0.156170%	0.152334%	0.155635%
31120	SECRETARY OF STATE	2,104,589	0.107287%	0.104651%	0.106920%
31125	STATE TREASURERS OFFICE	2,121,355	0.108141%	0.105485%	0.107771%
31136	BOARD OF MEDICAL IMAGING & RADIATION TECHNOLOGY	187,208	0.009543%	0.009309%	0.009510%
31137	KY COMM NETWORK AUTH	962,766	0.049079%	0.047874%	0.048911%
31150	BOARD OF ACCOUNTANCY	250,795	0.012785%	0.012471%	0.012741%
31165	BOARD OF BARBERING	144,784	0.007381%	0.007199%	0.007356%
31179	OFF OF THE KY BRD OF EMERGENCY MED SRVS	522,100	0.026615%	0.025962%	0.026524%
31180	BOARD OF DENTISTRY	262,484	0.013381%	0.013052%	0.013335%
31185	BOARD OF ELECTIONS	653,076	0.033292%	0.032474%	0.033178%
31190	BRD OF EMBALMERS/FUN DIR	256,034	0.013052%	0.012731%	0.013007%
31200	BOARD OF EXM ARCHITECTS	171,478	0.008742%	0.008527%	0.008712%
31205	KY LANDSCAPE ARCH REG BD	29,125	0.001485%	0.001448%	0.001480%
31215	BD EXAMINERS OF SOCIAL WK	156,236	0.007964%	0.007769%	0.007937%
31225	BD OF HAIRDRESSERS/CSMTG	827,623	0.042190%	0.041154%	0.042046%
31245	BD OF MEDICAL LICENSURE	1,071,031	0.054598%	0.053257%	0.054411%
31250	BOARD OF NURSING	4,313,538	0.219893%	0.214492%	0.219140%
31260	BOARD OF OPTOMETRIC EXM	89,310	0.004553%	0.004441%	0.004537%
31263	KY RESPIRATORY CARE BD	125,154	0.006380%	0.006223%	0.006358%
31268	PERSONNEL BOARD	332,696	0.016960%	0.016543%	0.016902%
31270	KY BOARD OF PHARMACY	1,319,778	0.067279%	0.065626%	0.067049%
31275	BD OF PHYSICAL THERAPY	213,290	0.010873%	0.010606%	0.010836%
31290	BD OF PROF ENGINEERS & LA	735,702	0.037504%	0.036583%	0.037376%
31310	KY BOARD OF VET EXAMINER	152,425	0.007770%	0.007579%	0.007743%
31345	SCHOOL FAC CONSTR COMM	156,636	0.007985%	0.007789%	0.007958%
31354	EXECUTIVE BRANCH ETH COMM	319,350	0.016280%	0.015880%	0.016224%
31370	COMMISSION ON HUMAN RIGHT	1,039,122	0.052972%	0.051671%	0.052791%
31415	KY COUNCIL POSTSEC EDUCAT	2,175,419	0.110897%	0.108174%	0.110517%
31765	OFFICE OF STATE BUD DIREC	1,358,052	0.069230%	0.067530%	0.068993%
35605	TRAN OFF OF THE SECRETARY	4,785,488	0.243952%	0.237960%	0.243117%
35607	TRAN OFFICE OF LEGAL SVC	2,628,114	0.133975%	0.130684%	0.133516%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
35609	DIVISION OF FACILITY MANA	1,908,832	0.097307%	0.094917%	0.096974%
35615	TRAN DEPT OF AVIATION	1,669,261	0.085095%	0.083005%	0.084804%
35616	TRAN OFFICE OF PERSONNEL	1,838,414	0.093718%	0.091416%	0.093397%
35617	OFFICE OF INFORMAT TECHNO	2,045,899	0.104295%	0.101733%	0.103938%
35618	OFFICE OF AUDITS	2,475,256	0.126182%	0.123083%	0.125750%
35619	DOT PAYROLL DIVISION	932,019	0.047512%	0.046345%	0.047349%
35625	TRAN DEPT OF HIGHWAYS	239,475,776	12.207878%	11.908027%	12.166076%
35628	TRAN DEPT OF INTERGOV PRO	810,404	0.041312%	0.040298%	0.041171%
35630	TRAN DEPT OF VEH REGULATE	14,428,709	0.735539%	0.717473%	0.733021%
36635	CAB FOR ECONOMIC DEVELOPMENT	5,765,398	0.293905%	0.286687%	0.292899%
39075	KHEAA DIV OF FINANCIAL AF	309,204	0.015762%	0.015375%	0.015708%
39079	COMMONWEALTH OF TECHNOL	15,083,944	0.768942%	0.750055%	0.766309%
39084	KY RIVER AUTHORITY	379,311	0.019336%	0.018861%	0.019270%
39103	OFFICE OF PVA'S	36,991,866	1.885752%	1.839435%	1.879295%
39130	DEPT OF REVENUE	42,498,848	2.166484%	2.113272%	2.159066%
39750	OFFICE OF SECRETARY	7,412,616	0.377876%	0.368595%	0.376582%
39757	FIN OFFICE OF INSP GENERAL	63,308	0.003227%	0.003148%	0.003216%
39758	OFF OF THE CONTROLLER	5,814,241	0.296395%	0.289115%	0.295380%
39785	DEPT FACILITIES SUPP SVCS	12,642,914	0.644504%	0.628674%	0.642297%
50235	KY STATE FAIR BOARD	12,559,917	0.640273%	0.624547%	0.638081%
50410	COMM KY HERITAGE COUNCIL	1,369,660	0.069822%	0.068107%	0.069583%
50529	KY ARTS COUNCIL	621,313	0.031673%	0.030895%	0.031565%
50550	KY HISTORICAL SOCIETY	2,083,934	0.106234%	0.103624%	0.105870%
50660	DEPT OF FISH & WILDLIFE	17,455,597	0.889842%	0.867986%	0.886795%
50665	COMM KY HORSE PARK	3,273,521	0.166876%	0.162777%	0.166305%
50670	DEPT OF PARKS	29,420,524	1.499784%	1.462947%	1.494649%
50850	COMM OFFICE OF SECRETARY	1,360,236	0.069341%	0.067638%	0.069104%
50852	KY ARTISANS CTR AT BERA	821,334	0.041870%	0.040841%	0.041727%
50860	DEPT OF TOURISM	1,471,368	0.075007%	0.073164%	0.074750%
51106	DEPT OF WORKPLACE STANDARDS	5,591,957	0.285064%	0.278062%	0.284088%
51107	DEPARTMENT OF WORKERS' CLAIMS	9,333,714	0.475809%	0.464123%	0.474180%
51113	KY OSH REVIEW COMMISSION	247,398	0.012612%	0.012302%	0.012569%
51114	WORKERS' COMP FUNDING COMMISSION	901,961	0.045980%	0.044850%	0.045822%
51142	OFFICE OF UNEMPLOYMENT INSURANCE	9,603,739	0.489574%	0.477550%	0.487898%
51143	DISABILITY DETERMINATION SVCS PROG	20,984,046	1.069714%	1.043440%	1.066051%
51340	KY COMM DEAF/HARD OF HEAR	474,815	0.024205%	0.023610%	0.024122%
51407	KY ENVIRONMENTAL EDUC COU	97,379	0.004964%	0.004842%	0.004947%
51507	OFFICE OF THE SECRETARY	10,023,653	0.510981%	0.498430%	0.509231%
51508	KY UNEMPLOYMENT INSURANCE COMMISSION	636,253	0.032435%	0.031638%	0.032324%
51509	OFFICE OR EDUCATIONAL PROGRAMS	100,098	0.005103%	0.004977%	0.005085%
51530	EDUC OFFICE OF SECRETARY	2,917	0.000149%	0.000145%	0.000148%
51531	DEPT WORKFORCE INVESTMENT	20,585,490	1.049396%	1.023622%	1.045803%
51532	KY COMM ON PROPRIETARY ED	123,660	0.006304%	0.006149%	0.006282%
51540	EDUC DEPT OF EDUCATION	16,346,077	0.833282%	0.812815%	0.830429%
51545	KY EDUCATIONAL TV AUTHOR	7,609,513	0.387914%	0.378386%	0.386586%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
51555	KY DEPT LIBRARY & ARCHIVE	3,079,612	0.156991%	0.153135%	0.156453%
53721	H&FS OFF OF THE SECRETARY	25,618,037	1.305943%	1.273867%	1.301472%
53723	OFFICE INSPECTOR GENERAL	13,538,308	0.690149%	0.673198%	0.687786%
53725	DEPT OF AGING/INDEP LIVIN	5,450,027	0.277829%	0.271005%	0.276878%
53727	DEPT FOR INCOME SUPPORT	7,025,699	0.358152%	0.349356%	0.356926%
53728	DEPT FOR PUBLIC HEALTH	43,412,237	2.213047%	2.158690%	2.205470%
53729	OFF HUMAN RESOURCE MANAGE	24,133,792	1.230280%	1.200062%	1.226068%
53730	SERVE KY	1,243,871	0.063409%	0.061852%	0.063192%
53736	H&FS DEPT FOR COMM BASE S	302,448,845	15.418081%	15.039387%	15.365291%
53739	HEALTH DATA AND ANALYTICS	-	0.000000%	0.000000%	0.000000%
53746	DEPT FOR MEDICAID SERVICE	14,721,457	0.750463%	0.732030%	0.747893%
53767	OFFICE FOR CHILDREN WITH SPECIAL HEALTH CARE NEEDS	326,621	0.016650%	0.016241%	0.016593%
54500	J&PS OFF OF SECRETARY	11,639,537	0.593354%	0.578781%	0.591323%
54515	DEPT OF PUBLIC ADVOCACY	44,693,519	2.278363%	2.222403%	2.270562%
54520	J&PS DEPT OF KY STATE POL	44,207,017	2.253562%	2.198211%	2.245846%
54523	J&PS OF JUVENILE JUSTICE	39,558,714	2.016604%	1.967073%	2.009699%
54525	DEPT OF CRIMINAL JUST TRN	9,298,728	0.474026%	0.462383%	0.472403%
54527	J&PS DEPT OF CORRECTIONS	21,408,222	1.091337%	1.064532%	1.087600%
55790	OFFICE OF THE SECRETARY	5,453,198	0.277990%	0.271162%	0.277038%
55793	DEPT PERSONNEL ADMIN	2,398,665	0.122278%	0.119275%	0.121859%
55794	DEPT FOR EMPLOYEE INS	2,746,417	0.140005%	0.136567%	0.139526%
56102	OFFICE OF THE SECRETARY	-	0.000000%	0.000000%	0.000000%
56106	DEPT OF WRKPLACE STANDARD	-	0.000000%	0.000000%	0.000000%
56107	DEPT OF WORKERS CLAIMS	-	0.000000%	0.000000%	0.000000%
56113	KY OSH REVIEW COMMISSION	-	0.000000%	0.000000%	0.000000%
56114	WORKERS COMP FUNDING COMM	-	0.000000%	0.000000%	0.000000%
56142	OFFICE OF UNEMPLOYMENT INSURANCE	-	0.000000%	0.000000%	0.000000%
57123	KY PUBLIC SVC COMMISSION	6,123,594	0.312165%	0.304498%	0.311096%
57126	OFFICE OF THE SECRETARY	3,309,244	0.168697%	0.164553%	0.168119%
57128	DEPT FOR NATURAL RESOURCE	26,703,544	1.361279%	1.327844%	1.356618%
57129	DEPT FOR ENVIRONM PROTECT	41,503,711	2.115755%	2.063788%	2.108511%
57139	OFFICE OF ADMINISTRATIVE SERVICES	5,055,080	0.257695%	0.251366%	0.256813%
57140	KY NATURE PRESERVES	1,272,853	0.064887%	0.063293%	0.064665%
57141	OFFICE OF ENERGY POLICY	613,321	0.031266%	0.030498%	0.031159%
58374	KY HORSE RACING & GAMING CORP	4,102,869	0.209154%	0.204017%	0.208438%
58672	OFFICE OF CLAIMS AND APPEALS	712,328	0.036313%	0.035421%	0.036189%
58675	OFFICE OF THE SECRETARY	4,430,944	0.225878%	0.220330%	0.225105%
58676	DEPT OF INSURANCE	4,571,298	0.233033%	0.227310%	0.232235%
58677	OFF OF OCCUP & PROFESSION	2,163,883	0.110309%	0.107600%	0.109931%
58678	KY BOXING & WRESTLING AUT	68,014	0.003467%	0.003382%	0.003455%
58680	DEPT OF ALCOHOL & BEVERA	950,996	0.048479%	0.047289%	0.048313%
58681	DEPT OF CHARITABLE GAMING	1,307,011	0.066628%	0.064992%	0.066400%
58685	DEPT OF FINANCIAL INSTITU	8,030,965	0.409398%	0.399343%	0.407996%
58690	DEPT OF HOUSING & BUILD C	11,908,997	0.607091%	0.592180%	0.605012%
SUBTOTAL	EXECUTIVE BRANCH AGENCIES	1,528,773,572	77.933030%	76.018861%	77.666192%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
1430	EASTERN KY UNIV	6,131,319	1.270600%	0.304882%	1.135979%
1433	KET FOUNDATION	3,275,117	0.080090%	0.162856%	0.091628%
1435	CHILD WATCH ADVOCACY CTR	281,499	0.003820%	0.013998%	0.005239%
1436	LOTUS	1,383,693	0.005710%	0.068805%	0.014505%
1437	SANCTUARY INC	860,927	0.013340%	0.042810%	0.017448%
1438	O A S I S	1,113,377	0.012250%	0.055363%	0.018260%
1439	BARREN RIVER CHILD ADVOCA	653,260	0.002160%	0.032484%	0.006387%
1440	MOREHEAD STATE UNIVERSITY	4,490,546	0.643190%	0.223294%	0.584656%
1445	MURRAY STATE UNIV	6,974,708	0.705340%	0.346820%	0.655362%
1451	SILVERLEAF	668,033	0.010730%	0.033218%	0.013865%
1452	SPRINGHAVEN INC	1,015,458	0.008120%	0.050494%	0.014027%
1453	SAFE HARBOR	1,147,987	0.006980%	0.057084%	0.013964%
1454	D.O.V.E.S.	747,648	0.007010%	0.037177%	0.011215%
1456	JUDI'S PLACE FOR KIDS, INC.	282,268	0.004130%	0.014036%	0.005511%
1457	KY RIVER CHILD ADVOCACY	340,328	0.001550%	0.016923%	0.003693%
1458	AMPERSAND SEXUAL VIOLENCE RESOURCE CENTER	645,773	0.014590%	0.032111%	0.017032%
1459	NURSING HOME OMBUDSMAN	514,550	0.004680%	0.025586%	0.007594%
1465	WESTERN KENTUCKY UNIV	12,027,680	0.961060%	0.598081%	0.910461%
1480	KASAP	849,242	0.005020%	0.042229%	0.010207%
1481	ZEROV	1,756,654	0.012920%	0.087350%	0.023296%
1483	PENNYRILE CHILD ADV CTR	344,332	0.002450%	0.017122%	0.004495%
1484	BUFFALO TR CHILD ADV INC	316,759	0.001340%	0.015751%	0.003349%
1485	CUMBERLAND V C A CENTER	519,772	0.004370%	0.025846%	0.007364%
1486	LAKE CUMB CHILD ADV CTR	405,017	0.002900%	0.020140%	0.005303%
1487	B.R.A.S.S.	1,183,222	0.011330%	0.058836%	0.017952%
1488	WOMEN AWARE	195,235	0.005190%	0.009708%	0.005820%
1489	BETHANY HOUSE ABUSE SHEL	656,493	0.008900%	0.032644%	0.012210%
1490	HOPE HARBOR INC	715,835	0.004380%	0.035595%	0.008731%
1491	CHILD ADV CTR OF GRN RVR	303,997	0.003040%	0.015116%	0.004723%
1492	CSG HEADQUARTERS	3,788,039	0.102460%	0.188362%	0.114435%
1994	KY HIGHER ED STUD LN CORP	10,570,302	0.435330%	0.525612%	0.447915%
3022	LEX FAYETTE CO HLTH DEPT	10,030,222	0.466060%	0.498757%	0.470618%
3023	LAKE CUMBERLAND DISTRICT	7,476,577	0.391340%	0.371776%	0.388613%
3024	WEDCO DIST HEALTH DEPT	1,643,971	0.149760%	0.081747%	0.140279%
3025	NORTHERN KY DIST HLTH DEP	11,036,170	0.288080%	0.548778%	0.324421%
3026	BARREN RVR DIST HLTH DEPT	5,608,997	0.363480%	0.278910%	0.351691%
3027	GREEN RVR DIST HLTH DEPT	8,849,795	0.434500%	0.440060%	0.435275%
3028	LINCOLN TRL DIST HLTH DEP	5,662,079	0.353490%	0.281549%	0.343461%
3029	PURCHASE DIST HLTH DEPT	2,374,984	0.233680%	0.118097%	0.217568%
3030	MERCER CO HEALTH DEPT	815,355	0.047190%	0.040544%	0.046264%
3031	CUMBERLAND VLY DIST HEALT	4,517,682	0.478140%	0.224644%	0.442803%
3033	KY RIVER DIST HEALTH DEPT	4,565,457	0.373270%	0.227019%	0.352883%
3034	BOURBON CO HEALTH CENTER	850,575	0.041330%	0.042295%	0.041465%
3035	CLARK CO HEALTH DEPT	1,726,924	0.087510%	0.085872%	0.087282%
3036	GATEWAY DIST HEALTH DEPT	3,387,511	0.156670%	0.168445%	0.158311%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
3037	BOYLE CO HEALTH DEPT	799,352	0.033740%	0.039748%	0.034578%
3038	PIKE CO HEALTH DEPT	2,533,356	0.128550%	0.125972%	0.128191%
3039	FLOYD CO HEALTH CENTER	1,466,430	0.065370%	0.072919%	0.066422%
3040	MARTIN CO HEALTH DEPT	658,538	0.028100%	0.032746%	0.028748%
3042	BUFFALO TRACE HEALTH DEPT	943,333	0.057350%	0.046908%	0.055894%
3044	N CENTRAL DIST HLTH DEPT	2,295,168	0.114620%	0.114128%	0.114551%
3045	PENNYRILE DIST HLTH DEPT	1,745,352	0.083250%	0.086788%	0.083743%
3047	BREATHITT CO HEALTH DEPT	1,193,710	0.096340%	0.059358%	0.091185%
3048	GREENUP CO HLTH DEPT	1,260,239	0.061180%	0.062666%	0.061387%
3049	WHITLEY CO HEALTH DEPT	2,168,273	0.153570%	0.107818%	0.147192%
3050	LAUREL CO HEALTH DEPT	1,116,753	0.076950%	0.055531%	0.073964%
3051	KNOX CO HEALTH DEPT	1,850,509	0.149260%	0.092017%	0.141280%
3052	MONROE CO HEALTH DEPT	578,631	0.016680%	0.028773%	0.018366%
3053	BULLITT CO HEALTH DEPT	1,590,691	0.073480%	0.079098%	0.074263%
3054	THREE RIVERS DIST HLTH	3,415,200	0.121470%	0.169822%	0.128210%
3055	ESTILL CO HEALTH DEPT	465,507	0.029660%	0.023148%	0.028752%
3056	OLDHAM CO HEALTH DEPT	1,201,661	0.055710%	0.059753%	0.056274%
3057	LEWIS CO HEALTH DEPT	879,116	0.016270%	0.043714%	0.020096%
3058	FLEMING CO HEALTH DEP	396,971	0.023320%	0.019740%	0.022821%
3059	JESSAMINE CO HEALTH DEPT	1,633,852	0.044700%	0.081244%	0.049794%
3060	POWELL CO HEALTH DEPT	640,979	0.022330%	0.031873%	0.023660%
3061	ANDERSON CO HEALTH DEPT	542,665	0.026980%	0.026984%	0.026981%
3062	MADISON CO HEALTH DEP	3,151,412	0.284160%	0.156705%	0.266393%
3064	JOHNSON CO HEALTH DEPT	1,487,622	0.082310%	0.073973%	0.081148%
3065	MAGOFFIN CO HEALTH DEPT	737,776	0.034380%	0.036686%	0.034701%
3066	ALLEN CO HEALTH DEPT	1,118,966	0.042050%	0.055641%	0.043945%
3067	FRANKLIN CO HEALTH DEPT	2,916,879	0.118540%	0.145043%	0.122235%
3068	LINCOLN CO HEALTH DEPT	542,681	0.026030%	0.026985%	0.026163%
3069	WOODFORD CO HEALTH DEPT	1,179,001	0.028990%	0.058626%	0.033121%
3072	MUHLENBERG CO. HEALTH DEPT	1,038,063	0.041920%	0.051618%	0.043272%
3073	MARSHALL CO HEALTH DEPT	1,456,853	0.081130%	0.072443%	0.079919%
3074	CHRISTIAN CO HEALTH DEPT	1,667,526	0.071020%	0.082918%	0.072679%
3075	HOPKINS CO HEALTH DEPT	1,945,628	0.094700%	0.096747%	0.094985%
3076	TODD CO HEALTH DEPT	1,170,528	0.024920%	0.058205%	0.029560%
3077	BRACKEN CO HEALTH DEPT	497,991	0.012810%	0.024763%	0.014476%
3078	MONTGOMERY CO HEALTH DEPT	2,419,991	0.056880%	0.120335%	0.065726%
3079	GARRARD COUNTY HEALTH DPT	509,208	0.020870%	0.025321%	0.021490%
3080	BRECKINRIDGE CO HEALTH BD	526,669	0.040950%	0.026189%	0.038892%
3081	ASHLAND BOYD CO HEALTH DP	1,211,201	0.093380%	0.060227%	0.088758%
3082	LAWRENCE CO HEALTH DEPT	1,101,080	0.020560%	0.054752%	0.025326%
3083	GRAVES CO HEALTH CENTER	1,241,736	0.032480%	0.061746%	0.036560%
3084	CALLOWAY CO HEALTH DEPT	760,168	0.021990%	0.037800%	0.024194%
3085	BELL CO HEALTH DEPT	950,554	0.057050%	0.047267%	0.055686%
3086	GRAYSON COUNTY HEALTH DEPT	1,078,236	0.024440%	0.053616%	0.028507%
3087	HARLAN CO HEALTH DEPT	764,070	0.038370%	0.037994%	0.038318%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
3088	CARTER CO HEALTH DEPT	746,295	0.029530%	0.037110%	0.030587%
3801	KENTUCKY STATE UNIVERSITY	2,565,294	0.235970%	0.127560%	0.220858%
5470	KCTCS	15,122,925	0.830280%	0.751993%	0.819367%
7403	ASST OF COMMONWEALTH ATTY	1,354,523	0.030870%	0.067354%	0.035956%
7408	FRANKLIN CO COUNCIL AGING	364,179	0.011410%	0.018109%	0.012344%
7409	MUN ELEC POW ASSOC OF KY	-	0.009280%	0.000000%	0.007986%
7415	HIGHSCHOOL ATHLETIC ASSOC	-	0.007520%	0.000000%	0.006472%
7417	KY ASSOC OF REGIONAL PROG	118,750	0.009660%	0.005905%	0.009137%
8024	SEVEN CO SERVICES INC	-	0.819740%	0.000000%	0.705468%
8201	KY RIVER COMM CARE INC	-	0.141860%	0.000000%	0.122085%
8202	NORTHERN KY REG MHMR BD	164,649	0.304430%	0.008187%	0.263134%
8204	COMMUNICARE INC	8,612,247	0.353870%	0.428247%	0.364238%
8205	ADANTA/BEHAVIORAL HLTH SR	5,694,618	0.473160%	0.283167%	0.446675%
8208	CUMBERLAND RIVER MHMR	19,865,918	0.522270%	0.987841%	0.587171%
8209	FOUR RIVERS BEHAVIORAL HEALTH	10,445,583	0.188850%	0.519411%	0.234930%
8210	NEW VISTA OF THE BLUEGRASS, INC.	39,502,697	0.976910%	1.964287%	1.114550%
8213	GREEN RVR REG MHMR BD	23,405,211	0.158670%	1.163833%	0.298790%
8216	COMPREHEND INC REG MHMR B	3,913,565	0.154500%	0.194604%	0.160090%
8220	LIFESKILLS INC	24,387,640	0.686860%	1.212685%	0.760160%
8221	MOUNTAIN COMP CARE CENTER	4,596,363	0.243500%	0.228556%	0.241417%
014A	BRECKINRIDGE CO ATTORNEY	123,458	0.005470%	0.006139%	0.005563%
024A	CHRISTIAN COUNTY ATTORNEY	27,140	0.005230%	0.001350%	0.004689%
031A	EDMONSON COUNTY ATTORNEY	24,029	0.002520%	0.001195%	0.002335%
060A	KNOTT COUNTY ATTORNEY	25,962	0.004790%	0.001291%	0.004302%
071A	LOGAN COUNTY ATTORNEY	130,474	0.009470%	0.006488%	0.009054%
086A	MONROE CO ATTORNEY	-	0.003280%	0.000000%	0.002823%
116A	WAYNE COUNTY ATTORNEY	-	0.003550%	0.000000%	0.003055%
W002	ALLEN COUNTY ATTORNEY	116,415	0.008820%	0.005789%	0.008397%
W003	ANDERSON COUNTY ATTORNEY	-	0.010480%	0.000000%	0.009019%
W005	BARREN COUNTY ATTORNEY	185,976	0.015280%	0.009248%	0.014439%
W006	BATH COUNTY ATTORNEY	-	0.000010%	0.000000%	0.000009%
W007	BELL COUNTY ATTORNEY	277,193	0.010270%	0.013784%	0.010760%
W008	BOONE COUNTY ATTORNEY	650,797	0.027070%	0.032361%	0.027808%
W011	BOYLE COUNTY ATTORNEY	27,028	0.000830%	0.001344%	0.000902%
W015	BULLITT COUNTY ATTORNEY	383,113	0.003740%	0.019050%	0.005874%
W018	CALLOWAY COUNTY ATTORNEY	-	0.000290%	0.000000%	0.000250%
W021	CARROLL COUNTY ATTORNEY	123,138	0.004640%	0.006123%	0.004847%
W022	CHILD SUPPORT ENFORCEMENT	87,367	0.001360%	0.004344%	0.001776%
W023	CASEY COUNTY ATTORNEY	70,918	0.005040%	0.003526%	0.004829%
W025	CLARK COUNTY ATTORNEY	208,587	0.007030%	0.010372%	0.007496%
W028	CRITTENDEN CO ATTORNEY	-	0.001940%	0.000000%	0.001670%
W030	DAVIESS COUNTY ATTORNEY	46,547	0.008390%	0.002315%	0.007543%
W036	FLOYD COUNTY ATTORNEY	221,044	0.005960%	0.010992%	0.006661%
W037	FRANKLIN COUNTY ATTORNEY	286,232	0.025700%	0.014233%	0.024102%
W039	GALLATIN COUNTY ATTORNEY	10,595	0.000000%	0.000527%	0.000073%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
W040	GARRARD COUNTY ATTORNEY	84,209	0.005260%	0.004187%	0.005110%
W041	GRANT COUNTY CHILD SUPPOR	13,866	0.001930%	0.000689%	0.001757%
W042	GRAVES COUNTY ATTORNEY	89,923	0.017400%	0.004471%	0.015598%
W046	HANCOCK COUNTY ATTORNEY	33,117	0.002050%	0.001647%	0.001994%
W049	HARRISON COUNTY ATTORNEY	92,300	0.000610%	0.004590%	0.001165%
W053	HICKMAN COUNTY ATTORNEY	64,452	0.005470%	0.003205%	0.005154%
W054	HOPKINS COUNTY ATTORNEY	468,960	0.009310%	0.023319%	0.011263%
W055	JACKSON COUNTY ATTORNEY	20,371	0.003720%	0.001013%	0.003343%
W056	JEFFERSON CO ATTORNEY	443,618	0.090800%	0.022059%	0.081218%
W058	JOHNSON COUNTY ATTORNEY	-	0.001230%	0.000000%	0.001059%
W061	KNOX COUNTY ATTORNEY	-	0.000030%	0.000000%	0.000026%
W062	LARUE COUNTY ATTORNEY	114,377	0.005540%	0.005687%	0.005560%
W063	LAUREL COUNTY ATTORNEY	51,133	0.001880%	0.002543%	0.001972%
W065	LEE COUNTY ATTORNEY	-	0.004720%	0.000000%	0.004062%
W067	LETCHER COUNTY ATTORNEY	40,050	0.000000%	0.001991%	0.000278%
W073	MCCRACKEN COUNTY ATTORNEY	44,746	0.005810%	0.002225%	0.005310%
W074	MCCREARY COUNTY ATTORNEY	130,884	0.010210%	0.006508%	0.009694%
W076	MADISON COUNTY ATTORNEY	428,032	0.034400%	0.021284%	0.032572%
W077	MAGOFFIN CO ATTORNEY	92,806	0.001040%	0.004615%	0.001538%
W082	MEADE COUNTY ATTORNEY	144,750	0.007900%	0.007198%	0.007802%
W083	MENIFEE COUNTY ATTORNEY	21,450	0.003020%	0.001067%	0.002748%
W084	MERCER COUNTY ATTORNEY	23,757	0.002700%	0.001181%	0.002488%
W087	MONTGOMERY CO ATTORNEY	118,054	0.008960%	0.005870%	0.008529%
W088	MORGAN COUNTY ATTORNEY	107,194	0.009650%	0.005330%	0.009048%
W092	OHIO COUNTY ATTORNEY	12,734	0.000000%	0.000633%	0.000088%
W093	OLDHAM COUNTY ATTORNEY	321,766	0.008990%	0.016000%	0.009967%
W094	OWEN COUNTY ATTORNEY	62,342	0.002610%	0.003100%	0.002678%
W096	PENDLETON COUNTY ATTORNEY	-	0.000830%	0.000000%	0.000714%
W099	POWELL COUNTY ATTORNEY	-	0.000140%	0.000000%	0.000120%
W100	PULASKI COUNTY ATTORNEY	413,724	0.008520%	0.020573%	0.010200%
W102	ROCKCASTLE CO ATTORNEY	119,609	0.004120%	0.005948%	0.004375%
W103	ROWAN COUNTY ATTORNEY	25,538	0.004360%	0.001270%	0.003929%
W105	SCOTT COUNTY ATTORNEY	23,900	0.000000%	0.001188%	0.000166%
W106	SHELBY COUNTY ATTORNEY	165,718	0.002130%	0.008240%	0.002982%
W107	SIMPSON COUNTY ATTORNEY	40,435	0.002770%	0.002011%	0.002664%
W108	SPENCER COUNTY ATTORNEY	89,982	0.006380%	0.004474%	0.006114%
W111	TRIGG COUNTY ATTORNEY	-	0.004960%	0.000000%	0.004269%
W112	TRIMBLE COUNTY ATTORNEY	75,752	0.003990%	0.003767%	0.003959%
W113	UNION COUNTY ATTORNEY	120,040	0.001560%	0.005969%	0.002175%

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

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Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
W117	WEBSTER COUNTY ATTORNEY	92,418	0.007510%	0.004595%	0.007104%
W118	WHITLEY COUNTY ATTORNEY	147,525	0.010710%	0.007336%	0.010240%
X034	FAYETTE CO ATTORNEY OFF	66,003	0.016670%	0.003282%	0.014804%
X059	KENTON COUNTY ATTORNEY	96,254	0.005430%	0.004786%	0.005340%
SUBTOTAL	ALL OTHER AGENCIES	359,943,740	17.733910%	17.898345%	17.756833%
TOTAL		\$ 2,011,044,988	100.000000%	100.000000%	100.000000%

Notes:

Column 4 - For employers within the Executive Branch, who are treated as one employer for the purposes of allocating the amortization cost under current statutes, the amortization cost has been allocated by actual salary for fiscal year ending June 30, 2025, within the Executive Branch.

For example, for agency 31030, $3.864696\% = 75,811,831 / 1,528,773,572 \times 77.933030\%$

Column 5 - Normal cost portion of the required contribution allocated based on actual payroll for fiscal year ending 2025 for the entire plan.

For example, for agency 31030, $3.769773\% = 75,811,831 / 2,011,044,988$

Column 6 - The final proportionate share calculation, which represents an employer's share of the long-term contribution effort, assumes the amortization cost is approximately 86% of the aggregate required contribution for the plan.

Column 6 = $86.06\% \times \text{Column 4} + 13.94\% \times \text{Column 5}$

Kentucky Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Kentucky Employees Retirement System (Nonhazardous)

Employers are presented in order by assigned employer reporting code. There are separate schedules for Nonhazardous and Hazardous and as such reporting employers may appear on multiple schedules.

Net Pension Liability and Sensitivity Analysis as of June 30, 2025				Pension Expense (Expense Offset)					Outstanding Balance of Deferred Outflows of Resources					Outstanding Balance of Deferred Inflows of Resources					Amortization of Recognition of Existing Deferred Outflows (Inflow) of Resources for Future Measurement Period Ending June 30,					
Participating Employer Code	Participating Employer Name	Discount Rate 5.25%	Discount Rate Less 1.00% 4.25%	Discount Rate Plus 1.00% 6.25%	Proportionate Share of Aggregate Plan Pension Expense	Change in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Gross Pension Expense	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029	
																				(20)	(21)	(22)	(23)	
1430	EASTERN KY UNIV	\$ 131,630,086	\$ 133,944,701	\$ 131,135,319	\$ 11,786,254	\$ (12,735,862)	\$ 10,050,392	\$ (3,407,937)	\$ 6,642,455	\$ 2,237,547	\$ -	\$ 738,564	\$ -	\$ 2,976,106	\$ -	\$ -	\$ 3,589,919	\$ 735,405	\$ 4,325,324	\$ 1,198,939	\$ (1,041,761)	\$ (929,278)	\$ (377,116)	
1433	KEY FOUNDATION	10,617,323	12,417,171	9,125,488	950,679	801,950	278,884	531,064	180,480	-	-	59,573	-	240,053	-	-	289,563	52,488	101,336	393,099	-	-	46,549	
1434	KY EAR ASSOCIATION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1435	CHILD WATCH ADVOCACY CTR	607,065	709,975	521,767	54,557	(31,023)	21,334	(15,717)	7,617	10,319	-	3,406	1,112	10,319	-	-	16,556	16,033	(4,804)	(4,278)	(2,662)			
1436	LOTUS	1,680,756	1,965,477	1,444,593	150,485	(100,449)	43,515	(207,429)	28,571	28,571	-	9,431	82,371	120,873	-	-	46,839	107,070	(13,102)	(13,866)	(7,348)			
1437	SANCTUARY INC	2,021,773	2,364,508	1,737,995	183,030	(202,850)	183,030	(52,346)	34,367	13,346	-	8,330	14,061	14,061	-	-	55,139	36,400	(16,001)	(14,273)	(8,864)			
1438	O A S I S	2,115,863	2,474,544	1,818,364	189,455	(131,856)	201,311	(54,780)	148,331	35,967	-	11,872	26,640	74,479	-	-	57,705	57,705	(3,733)	(3,676)	(9,276)			
1439	BAREN RIVER CHILD ADVOCACY	760,680	860,548	639,699	66,268	(60,484)	5,794	(19,341)	13,577	12,380	-	4,153	16,735	16,735	-	-	23,184	47,349	(12,088)	(5,837)	(3,225)	(15,245)		
1440	MOREHEAD STATE UNIV	67,746,561	79,234,840	58,277,521	6,066,440	(6,066,440)	6,066,440	1,151,599	3,861,118	1,151,599	-	1,531,717	-	1,531,717	-	-	1,847,629	472,349	(233,978)	(136,166)	(474,273)	(277,025)		
1441	MURRAY STATE UNIV	75,939,544	88,812,828	65,269,330	6,799,653	(11,169,122)	5,630,531	(1,966,088)	3,664,445	1,290,869	-	426,088	-	1,716,957	-	-	2,071,074	448,641	2,519,715	667,309	(601,007)	(536,113)	(332,347)	
1450	NORTHERN KY UNIVERSITY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1451	SILVERDALE	1,606,596	1,878,946	1,380,854	143,855	(50,576)	194,431	(41,595)	152,836	27,310	-	9,014	-	36,324	-	-	43,816	50,264	(17,161)	(12,715)	(13,342)	(7,044)		
1452	SPRINGDAVEN UNIV	1,625,368	1,900,900	1,396,988	145,536	(119,805)	265,341	(42,081)	223,260	27,629	-	9,120	74,390	111,159	-	-	44,328	98,275	(12,864)	(11,475)	(7,125)			
1453	SAFE HARBOR	1,616,068	1,892,262	1,390,714	144,882	(114,292)	265,341	(42,081)	223,260	27,629	-	9,120	74,390	111,159	-	-	44,328	98,275	(12,864)	(11,475)	(7,125)			
1454	D O V E S	1,299,529	1,519,825	1,116,933	116,360	(34,380)	81,980	(36,645)	48,335	22,090	-	7,292	-	29,382	-	-	35,442	15,120	50,562	3,977	(10,285)	(9,174)	(5,698)	
1455	GATEWAY CHILD ADVOCACY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1456	JUDO'S PLACE FOR KIDS, INC	638,583	746,835	548,856	57,179	(43,426)	13,753	(16,533)	(2,780)	10,855	-	3,583	-	14,438	-	-	17,416	49,659	67,075	(40,275)	(5,054)	(4,508)	(2,800)	
1457	KY RIVER CHILD ADVOCACY	427,924	500,465	367,796	38,316	(11,565)	49,881	(11,079)	38,802	7,274	-	2,401	28,690	38,865	-	-	11,671	34,978	(3,387)	(3,021)	(1,876)			
1458	AMPERLAND SOCIAL VIOLENCE RESOURCE CENTER	1,975,570	2,308,129	1,696,364	176,714	(9,802)	186,006	(51,096)	135,330	31,548	-	11,073	80,327	121,848	-	-	53,824	109,329	(5,519)	(11,933)	(8,633)			
1459	NURSING HOME CUMBOEMAN	879,949	1,029,118	756,309	78,791	(68,657)	147,448	(22,782)	124,666	14,958	-	4,937	75,124	95,019	-	-	21,999	89,055	(6,964)	(6,212)	(3,839)			
1460	WESTERN KENTUCKY UNIV	105,996,963	123,383,132	90,675,352	9,446,411	(22,009,180)	7,437,231	(2,711,383)	4,705,446	1,795,339	-	591,942	2,885,281	3,476,230	-	-	2,877,237	3,712,358	715,211	(834,949)	(944,795)	(662,544)		
1461	KASAP	1,182,728	1,383,224	1,016,544	105,902	(18,598)	124,500	(30,621)	93,879	25,105	-	6,336	32,623	32,623	-	-	32,256	23,262	(9,960)	(8,350)	(5,185)			
1481	ZEROV	2,699,406	3,157,009	2,320,114	241,706	(105,991)	347,697	(69,888)	277,809	45,886	-	15,144	-	130,798	193,830	-	-	73,620	170,466	(21,364)	(19,057)	(11,835)		
1482	KACAC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
1483	PENNYVILLE CHILD ADV CTR	520,855	609,130	447,870	46,637	(21,502)	70,139	(13,485)	56,654	8,854	-	2,192	20,060	21,836	-	-	14,205	27,714	(4,122)	(3,677)	(2,284)			
1484	BUYPALD TR CHILD ADV INC	388,063	453,847	333,536	34,747	(1,143)	35,895	(10,047)	25,848	5,597	-	2,177	37,795	8,754	-	-	10,584	16,623	(664)	(3,071)	(2,740)	(1,702)		
1485	CUMBERLAND Y C A CENTER	853,298	997,949	733,401	76,405	(24,775)	124,775	(22,405)	104,648	14,505	-	4,788	15,717	30,600	-	-	23,272	28,266	(6,753)	(6,024)	(3,741)			
1486	LAKE CUMM CHILD ADV CTR	614,481	718,488	528,141	55,021	(2,163)	52,856	(15,909)	36,947	10,445	-	1,448	14,622	28,515	-	-	16,759	23,652	(4,863)	(4,388)	(2,695)			
1487	B.A.S.S.	2,080,174	2,432,805	1,787,890	46,517	(186,559)	138,360	(53,868)	84,492	11,672	-	16,732	67,651	114,683	-	-	56,732	86,220	(16,463)	(14,685)	(9,121)			
1488	WOMEN AWARE	674,388	788,710	579,630	60,385	(22,479)	37,906	(17,460)	20,446	11,464	-	3,784	-	15,248	-	-	18,392	14,274	32,666	(16,364)	(5,337)	(4,761)	(2,956)	
1489	BETHANY HOUSE ABUSE SHEL	1,414,824	1,654,665	1,216,028	126,684	(1,835)	125,049	(36,630)	88,419	24,050	-	7,938	17,989	49,577	-	-	38,586	36,780	(11,077)	(9,988)	(6,204)			
1490	HOPE HARBOR INC	1,011,698	1,183,201	869,545	90,588	(28,255)	61,333	(26,193)	35,140	17,197	-	5,677	31,481	8,754	-	-	27,592	26,174	(8,007)	(7,142)	(4,436)			
1491	CHILD ADV CTR OF GRN RVR	547,274	640,048	470,377	49,003	(2,642)	46,361	(14,169)	32,192	9,303	-	3,071	1,715	14,089	-	-	14,526	9,757	(4,331)	(3,884)	(2,399)			
1492	CSO HEADQUARTERS	132,860,067	157,007,512	112,396,901	11,871,311	(21,835,353)	9,685,958	(242,305)	65,653	225,403	-	74,401	-	299,804	-	-	361,617	374,379	382,118	(104,844)	(165,653)	(98,136)		
10023	LAKE CUMBERLAND DISTRICT	45,002,230	52,565,748	38,703,053	61,789	(5,022,021)	5,970,232	(1,185,839)	2,804,393	765,453	-	752,659	127,414	1,145,536	-	-	1,228,094	789,144	(356,382)	(317,902)	(197,428)			
3022	WEXCO DIST HEALTH DEPT	16,254,720	19,010,218	13,970,777	1,455,453	(133,108)	1,322,345	(420,837)	901,508	276,308	-	91,203	9,482	376,993	-	-	443,309	248,349	(128,644)	(114,754)	(71,267)			
3025	NORTHERN KY DIST HLTH DEPT	37,505,032	43,964,628	32,309,093	3,166,002	(464,594)	4,011,196	(973,363)	3,037,833	629,013	-	210,204	398,420	1,248,357	-	-	1,025,235	992,844	(297,514)	(265,390)	(164,818)			
3026	BAREN RIVER DIST HLTH DEPT	40,751,922	47,660,182	35,025,883	3,648,940	(51,544)	3,597,386	(1,055,073)	2,542,313	692,727	-	228,654	180,795	1,102,176	-	-	1,111,413	779,654	(322,522)	(287,698)	(178,671)			
3027	GREEN RIVER DIST HLTH DEPT	50,437,153	58,987,252	43,504,252	4,516,159	(101,575)	4,617,730	(1,305,825)	3,311,905	867,363	-	282,997	161,238	1,301,598	-	-	1,375,555	902,424	(399,174)	(360,673)	(221,134)			
10028	UNION KY DIST HLTH DEPT	39,798,277	46,448,875	34,206,139	3,163,500	(61,052)	3,124,602	(1,030,383)	2,094,219	616,517	-	223,303	131,483	1,061,383	-	-	1,086,405	698,328	(314,975)	(280,885)	(174,408)			
3029	PURCHASE DIST HLTH DEPT	25,210,523	29,484,208	21,668,204	2,257,358	(192,662)	2,064,696	(652,704)	1,411,992	428,545	-	141,453	-	569,998	-	-	187,555	709,878	348,155	(199,523)	(177,880)	(115,532)		
3030	MERCER CO HEALTH DEPT	5,360,805	6,169,548	4,407,241	480,028	(11,407)	491,435	(138,792)	352,623	81,126	-	30,079	39,393	161,188	-	-	146,205	118,761	(42,477)	(37,340)	(23,501)			
3031	CUMBERLAND VST DIST HEALT	11,099,454	12,957,426	9,499,986	1,259,456	(66,793)	1,257,474	(1,324,409)	3,789,065	872,191	-	287,891	83,391	1,199,345	-	-	1,398,476	882,213	(244,968)	(214,548)	(139,698)			
3032	GREEN RIVER DIST HLTH DEPT	40,751,922	47,660,182	35,025,883	3,648,940	(51,544)	3,597,386	(1,055,073)	2,542,313	692,727	-	228,654	180,795	1,102,176	-	-	1,111,413	779,654	(322,522)	(287,698)	(178,671)			
3033	PURCHASE DIST HLTH DEPT	25,210,523	29,484,208	21,668,204	2,257,358	(192,662)	2,064,696	(652,704)	1,411,992	428,545	-	141,453	-	569,998	-	-	187,555	709,878	348,155	(199,523)	(177,880)	(115,532)		
3034	MERCER CO HEALTH DEPT	5,360,805	6,169,548	4,407,241	480,028	(11,407)	491,435	(138,792)	352,623	81,126	-	30,079	39,393	161,188	-	-	146,205	118,761	(42,477)	(37,340)	(23			

KPPA Board Meeting - KPPA Audit Committee Report and Recommendations

Kentucky Employees Retirement System
Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous
As of and for the year ended June 30, 2025

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See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

Kentucky Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Participating Employer Code		Net Pension Liability and Sensitivity Analysis as of June 30, 2025										Pension Expense (Expense Offset)										Outstanding Balance of Deferred Outflows of Resources										Outstanding Balance of Deferred Inflows of Resources										Amortization of Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30, 2029				
		Discount Rate			Proportionate Share of Aggregate Plan Expense			Deferred Contributions				Outstanding Balance of Deferred Outflows of Resources						Outstanding Balance of Deferred Inflows of Resources						Amortization of Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30, 2029																						
		5.25%	4.25%	6.25%	Share of Aggregate Plan Expense	Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Gross Pension Expense	Proportionate Share of Nonemployer Contributions	Net Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029																							
		(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)																				
8201	KY RIVER COMM C&C INC	14,146,505	15,544,618	12,158,789	1,266,683	(15,142,040)	(184,363)	(160,255)	(550,416)	240,471	-	79,374	-	303,896	-	385,813	1,287,259	(893,560)	(89,873)	(82,224)																										
8202	NORTHERN KY REG MHMR BD	30,490,448	35,659,185	26,206,249	2,730,124	2,546,972	(789,402)	1,757,570	518,296	-	-	171,078	-	831,556	-	831,556	501,529	(241,130)	(215,255)	(133,681)																										
8204	COMMUNICABLE INC	42,205,796	49,380,516	36,275,479	3,779,120	128,062	3,907,182	2,814,468	717,441	-	-	236,812	-	1,151,064	-	1,151,064	748,330	(384,029)	(297,942)	(185,044)																										
8205	ADJANTA BEHAVIORAL HLTH SR	51,758,119	60,352,148	44,485,651	4,658,438	4,920,924	(1,340,025)	3,580,899	879,818	-	-	290,409	-	1,411,581	-	1,411,581	823,568	(409,438)	(345,399)	(276,555)																										
8208	CUMBERLAND RIVER MHMR	68,037,984	79,571,774	58,477,998	6,092,143	(271,830)	5,820,313	(1,761,513)	4,058,800	-	-	381,753	-	1,855,577	-	1,855,577	1,361,882	(538,472)	(480,330)	(298,103)																										
8209	FOUR RIVERS BEHAVIORAL HEALTH	27,222,332	31,837,057	23,397,354	2,437,496	1,235,225	3,672,721	(704,790)	2,967,931	-	-	152,741	-	742,425	-	742,425	599,679	(215,445)	(152,182)	(119,553)																										
8210	NEW VISTA OF THE BLUEGRASS, INC.	126,147,167	151,040,703	111,001,145	11,568,919	12,323,301	(3,454,650)	8,879,653	2,195,334	-	-	724,632	-	3,601,661	-	3,601,661	3,322,199	(1,602,111)	(911,748)	(566,232)																										
8211	PENNYROYAL REG MHMR BD	34,622,060	40,491,181	29,757,200	3,100,070	4,495,461	7,595,731	(896,370)	6,699,361	-	-	194,260	-	944,236	-	944,236	2,670,519	(724,009)	(244,422)	(151,799)																										
8212	GREEN RIVER REG MHMR BD	18,550,305	21,694,550	15,943,810	1,461,000	(337,801)	1,323,199	(480,270)	842,929	-	-	104,084	-	505,916	-	505,916	27,768	(244,833)	(130,960)	(81,331)																										
8220	LIFEKILLS INC	88,082,951	103,014,760	75,706,466	7,886,975	1,524,372	9,411,347	(2,280,480)	7,130,867	-	-	494,223	-	2,402,256	-	2,402,256	2,251,014	(697,114)	(621,482)	(386,187)																										
8221	MOUNTAIN COMM CARE CENTER	27,974,008	31,716,158	24,043,293	2,594,002	(651,592)	1,852,410	(774,251)	1,129,159	-	-	156,659	-	763,265	-	763,265	167,426	(243,659)	(212,394)	(137,489)																										
8222	KY EMPLOYERS MUTUAL INS	1,460,710	1,708,330	1,255,467	130,792	144,841	275,633	(37,818)	237,815	-	-	24,830	-	8,196	-	8,196	39,817	6,030	45,867	15,435	(11,560)	(10,312)	(6,704)																							
10010	LEGIS LEGISLATIVE RES COMM	204,051,578	238,654,008	175,388,879	18,771,739	12,711,113	16,114,628	(5,261,183)	10,853,445	-	-	1,144,965	-	4,613,174	-	4,613,174	5,565,361	1,071,287	6,636,588	1,377,446	(1,615,001)	(1,446,623)	(884,478)																							
20020	JUDL JUDICIAL RET SYSTEM	174,043	203,547	149,588	15,584	4,421	20,006	(4,500)	15,499	-	-	2,958	-	1,233	-	1,233	5,168	4,747	5,168	4,747	(1,377)	(1,228)	(764)																							
20025	JUDL ADM OF THE COURT	322,051,643	376,692,573	278,834,094	1,061,120	29,885,308	(8,338,998)	21,546,310	5,475,119	-	-	1,807,218	-	2,261,317	-	2,261,317	5,288,881	9,313,178	4,204,129	(2,546,125)	(1,277,885)	(1,412,480)																								
31010	UNIFIED PROSECUTORIAL SVCS	446,286,406	521,978,644	383,780,047	39,960,537	(8,146,022)	31,814,515	(11,554,992)	22,269,523	-	-	7,986,244	-	25,040,055	-	25,040,055	18,562,412	(3,532,920)	(3,532,920)	(3,532,920)																										
31035	DEPT OF AGRICULTURE	87,906,243	85,118,629	62,543,411	6,116,819	(4,205,249)	2,311,570	(1,884,306)	427,264	-	-	408,365	-	1,984,827	-	1,984,827	1,258,476	(1,000,000)	(1,000,000)	(1,000,000)																										
31040	ATTORNEY GENERAL'S OFFICE	87,906,243	102,380,096	75,554,377	7,871,153	13,793,997	(2,275,905)	11,518,092	1,494,286	-	-	493,232	-	2,397,437	-	2,397,437	11,505,352	(6,057,151)	(6,057,151)	(6,057,151)																										
31045	LEGISLATIVE COUNCIL	99,992,388	116,943,083	85,942,503	8,953,350	19,938,090	(2,588,817)	26,302,623	1,699,734	-	-	161,045	-	18,077,511	-	18,077,511	20,338,290	(2,727,058)	(2,727,058)	(2,727,058)																										
31064	REGISTRY OF ELECTION	4,861,967	5,686,166	4,178,814	435,342	1,125,461	381,748	(121,877)	259,871	-	-	82,647	-	27,280	-	27,280	70,334	308,443	108,461	341,882	(184,479)	(70,724)	(21,317)																							
31070	GOVERNORS OFFICE	11,686,136	13,686,136	10,178,136	1,226,461	746,168	834,336	(391,832)	442,504	-	-	76,791	-	373,257	-	373,257	154,908	128,163	128,163	128,163																										
31074	DEPT OF VETERANS AFFAIRS	250,885,773	291,415,494	215,633,028	22,644,392	40,442,538	(62,906,930)	(6,495,468)	56,411,462	-	-	4,264,716	-	1,407,680	-	1,407,680	7,888,306	13,570,712	6,842,322	11,585,131	(1,598,581)	(1,771,187)	(1,099,973)																							
31084	MILITARY AFFAIRS COMM	444,609	519,980	362,138	39,810	(46,151)	(6,341)	(17,852)	7,508	-	-	2,405	-	12,128	-	12,128	10,054	15,719	27,845	(9,180)	(5,139)	(1,199)																								
31087	KY INFRASTRUCTURE	8,387,788	9,802,684	7,209,213	872,884	73,045	869,424	(1,401,308)	1,462,881	-	-	53,023	-	228,767	-	228,767	286,284	286,284	286,284	286,284																										
31088	LY GOVERNORS OFFICE	3,381,558	3,954,799	2,906,416	302,786	(252,931)	49,855	(87,549)	139,464	-	-	57,482	-	18,974	-	18,974	95,640	187,864	(45,947)	(26,763)	(23,873)	(14,825)																								
31089	AGRICULTURAL DEVELOP BD	9,661,709	11,299,560	8,304,146	865,112	1,849,569	(250,143)	1,599,426	164,236	-	-	54,211	-	1,057,642	-	1,057,642	263,500	1,399,623	(76,466)	(68,209)	(42,359)																									
31095	DEPT OF MILITARY AFFAIRS	92,362,302	108,035,546	79,384,517	8,703,150	(15,754,829)	(14,486,679)	(2,391,273)	(13,875,952)	-	-	518,234	-	2,088,267	-	2,088,267	5,893,370	12,412,335	(8,536,084)	(7,809,952)	(652,054)	(604,948)																								
31097	OFF OF MINORITY EMPLOYMENT	577,769	675,889	495,570	57,122	324,816	324,816	(311,960)	11,856	-	-	9,421	-	15,062	-	15,062	16,105	16,105	16,105	16,105																										
31099	FAITH BASED/NONPROFIT SOC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																										
31110	OFF OF SECRETARY TO CABIN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-																										
31112	GOV OF LOCAL DEVELOPMENT	18,034,085	21,091,221	15,500,124	1,614,778	(492,779)	1,122,499	(466,905)	655,594	-	-	306,555	-	101,187	-	101,187	491,837	1,079,759	1,571,956	(814,744)	(424,727)	(271,314)	(79,967)																							
31120	SECRETARY OF STATE	12,389,272	14,489,500	10,648,461	1,109,339	(743,264)	366,075	(320,760)	45,315	-	-	21,001	-	69,515	-	69,515	337,889	222,372	260,760	(89,052)	(87,465)	(54,118)																								
31125	STATE TREASURERS OFFICE	12,487,881	14,604,825	10,733,251	1,118,169	20,912	1,139,081	(321,313)	815,768	-	-	212,277	-	70,088	-	70,088	870,405	1,151,790	340,578	1,053,917	(98,835)	(88,163)	(44,551)																							
31135	EARLY CHILDHOOD ADVISORY COUNCIL	101,164	128,879	94,712	98,670	60,144	158,814	(28,530)	130,284	-	-	18,732	-	6,183	-	6,183	29,750	54,665	30,053	45,944	(8,721)	(7,780)	(4,433)																							
31137	KY COMM NETWORK AUTH	5,667,324	6,628,282	4,871,183	607,472	(193,729)	111,743	(146,713)	(32,960)	-	-	96,340	-	31,800	-	31,800	154,548	333,780	(115,500)	(48,844)	(40,011)	(24,448)																								
31150	BOARD OF ACCOUNTANTS	1,476,353	1,726,625	1,268,912	131,193	(91,068)	41,125	(38,223)	2,902	-	-	8,284	-	8,284	-	8,284	40,264	61,428	101,662	(19,733)	(11,684)	(10,423)	(6,472)																							
31155	BOARD OF ACTUARIES	852,371	996,865	732,605	76,322	(816)	75,506	(22,068)	53,438	-	-	14,489	-	4,783	-	4,783	55,398	74,670	23,246	23,246	(6,794)	(6,740)	(3,786)																							
31170	BOARD OF CHIROPRATIC EXM	3,073,448	3,594,451	2,641,599	275,198	129,255	404,453	(79,572)	324,881	-	-	5,244	-	17,245	-	17,245	83,821	83,821	48,028	(24,234)	(21,698)	(13,475)																								
31179	OFF OF THE KY BOARD OF EMERGENCY MED SVCS	1,543,183	1,807,122	1,328,070	138,356	(243,365)	(100,009)	(40,005)	(145,014)	-	-	26,266	-	8,670	-	8,670	98,520	140,661	(75,813)	(12,229)	(10,909)	(6,774)																								
31180	BOARD OF ELECTIONS	3,844,475	4,496,190	3,306,290	344,236	(140,680)	203,550	(99,534)	104,016	-	-	6,551	-	21,571	-	21,571	104,849	149,633	11,709	(30,426)	(27,141)	(16,655)																								
31189	BD OF EMBLEMATICS/FUN DIR	1,507,176	1,762,672	1,295,403	184,653	(54,933)	73,021	(39,021)	39,000	-	-	2,620	-	8,457	-	8,457	41,195	50,095	11,938	(20,448)	(6,608)																									
31200	BOARD OF ENM ARCHITECTS	1,009,466	1,186,826	867,652	80,391	(96,932)	(14,446)	(26,302)	(40,587)	-	-	1,760	-	5,664	-																															

Kentucky Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Net Pension Liability and Sensitivity Analysis as of June 30, 2025				Pension Expense (Expense Offset)				Outstanding Balance of Deferred Outflows of Resources				Outstanding Balance of Deferred Inflows of Resources				Amortization of Recognition of Existing Deferred Outflows (Inflow) of Resources for Future Measurement Period Ending June 30, 2025											
Participating Employer Code	Participating Employer Name	Discount Rate			Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts from Changes in Proportionate Share of Employer Contrib. & Proportionate Share of Plan Contributions		Gross Employer Pension Expense	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Difference Between Employer Contrib. & Proportionate Share of Plan Contributions		Total Deferred Inflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Difference Between Employer Contrib. & Proportionate Share of Plan Contributions		Total Deferred Inflow of Resources	2026	2027	2028	2029	
		5.25%	Less 1.00% 4.25%	Plus 1.00% 6.25%		(13)	(14)							(15)	(16)					(17)	(18)						(19)
39079	COMMONWEALTH OF TECHNO.	88,795,481	103,488,005	76,118,852	7,950,774	(6,656,042)	1,294,732	(2,280,507)	(1,006,190)	498,221	-	-	2,501,423	3,672,472	-	-	-	-	-	-	-	-	-	-	-	-	-
39084	KY RIVER AUTHORITY	2,232,896	2,611,417	1,919,153	199,934	(266,961)	(66,027)	(57,835)	(123,837)	37,956	-	-	13,529	50,485	-	-	-	-	-	-	-	-	-	-	-	-	
39101	OFFICE OF PAY'S	217,761,851	254,676,810	187,164,233	19,498,465	(8,979,260)	10,519,205	(5,617,883)	4,881,320	3,701,655	-	-	1,221,836	1,821,596	6,740,087	-	-	-	-	-	-	-	-	-	-	-	
39120	DEPT OF REVENUE	250,180,099	292,590,534	215,207,207	22,401,206	(12,346,160)	20,046,287	(6,471,198)	11,567,009	4,252,721	-	-	1,403,791	2,444,822	8,101,274	-	-	-	-	-	-	-	-	-	-	-	
39750	OFFICE OF SECRETARY	43,636,147	51,033,341	37,504,652	3,807,195	(1,129,768)	2,777,427	(1,229,764)	1,547,661	741,755	-	-	244,837	22,826	1,009,418	-	-	-	-	-	-	-	-	-	-	-	
39757	FIN OFFICE OF INF GENERAL	372,652	435,823	320,290	33,367	(191,336)	224,703	(6,648)	215,055	6,335	-	-	2,091	191,336	299,762	-	-	-	-	-	-	-	-	-	-	-	
39758	OFF OF THE CONTROLLER	34,226,929	40,029,073	29,417,118	3,064,680	(1,024,968)	4,083,658	(868,140)	3,207,518	581,811	-	-	150,043	1,720,104	2,498,958	-	-	-	-	-	-	-	-	-	-	-	
39785	DEPT FACILITIES SUPP SVCS	74,425,667	87,042,296	63,968,151	6,664,098	(2,943,289)	5,720,129	(1,926,891)	3,793,238	1,265,135	-	-	417,594	1,682,729	-	-	-	-	-	-	-	-	-	-	-	-	
39785	KY STATE BAR BOARD	73,937,141	86,470,955	63,548,267	6,620,355	(2,020,022)	6,420,333	(1,914,243)	4,506,090	1,256,831	-	-	93,686	1,765,730	-	-	-	-	-	-	-	-	-	-	-	-	
50420	COMM KY HERITAGE COUNCIL	6,062,876	9,429,694	6,929,866	721,902	(131,026)	1,454,978	(208,748)	1,256,230	137,038	-	-	-	82,386	302,282	-	-	-	-	-	-	-	-	-	-	-	
50529	KY ARTS COUNCIL	3,657,570	4,277,601	3,143,646	327,500	(546,387)	(18,887)	(94,495)	(113,582)	62,174	-	-	-	20,522	254,488	-	-	-	-	-	-	-	-	-	-	-	
50550	KY HISTORICAL SOCIETY	12,267,604	14,347,267	10,543,889	1,088,445	(396,878)	701,567	(117,610)	583,957	208,523	-	-	-	68,832	277,365	-	-	-	-	-	-	-	-	-	-	-	
50660	DEPT OF FISH & WILDLIFE	102,756,683	120,175,982	88,318,389	9,200,866	(7,438,230)	1,762,636	(2,660,385)	(897,749)	1,764,724	-	-	-	576,556	2,323,280	-	-	-	-	-	-	-	-	-	-	-	
50665	COMM KY HORSE PARK	19,270,463	22,537,189	16,562,779	1,725,483	(894,760)	2,620,243	(488,915)	2,131,328	327,572	-	-	-	108,124	577,561	-	-	-	-	-	-	-	-	-	-	-	
50670	DEPT OF PARKS	171,193,294	202,500,058	148,856,165	15,507,604	(294,618)	15,802,212	(4,485,947)	11,316,275	2,944,016	-	-	-	971,756	723,076	-	-	-	-	-	-	-	-	-	-	-	
50850	COMM OFFICE OF SECRETARY	8,007,372	9,364,781	6,882,260	716,983	(270,933)	(253,952)	(207,312)	(461,264)	136,114	-	-	-	218,382	299,028	-	-	-	-	-	-	-	-	-	-	-	
50852	KY ARTISANS CTR AT BEREA	4,835,084	5,654,726	4,135,708	423,935	(170,939)	22,025	(125,181)	138,284	82,190	-	-	-	27,129	30,641	-	-	-	-	-	-	-	-	-	-	-	
50860	DEPT OF TOURISM	8,661,598	10,129,911	7,444,161	775,362	(62,085)	837,647	(224,230)	613,397	147,235	-	-	-	434,928	630,762	-	-	-	-	-	-	-	-	-	-	-	
51106	DEPT OF WORKPLACE STANDARDS	32,918,477	38,498,812	28,293,117	2,947,531	(963,228)	2,584,303	(852,244)	1,732,059	559,549	-	-	-	184,702	897,774	-	-	-	-	-	-	-	-	-	-	-	
51107	DEPARTMENT OF WORKERS CLAIMS	94,945,240	104,229,499	47,224,609	4,910,814	(772,293)	4,132,521	(1,421,540)	2,709,981	933,994	-	-	-	306,291	472,516	-	-	-	-	-	-	-	-	-	-	-	
51113	KY OASH REVIEW COMMISSION	1,456,423	1,703,316	1,251,372	139,409	(86,975)	43,434	(87,707)	24,737	8,172	-	-	-	32,929	37,921	-	-	-	-	-	-	-	-	-	-	-	
51114	WORKERS COMP FUNDING COMMISSION	5,309,589	6,209,609	4,563,541	475,422	(339,883)	64,541	(137,466)	203,927	90,256	-	-	-	144,807	202,657	-	-	-	-	-	-	-	-	-	-	-	
51142	OFFICE OF UNEMPLOYMENT INSURANCE	56,134,803	64,580,134	48,595,123	5,062,144	(1,560,715)	6,622,859	(1,484,684)	5,138,175	1,378,125	-	-	-	7,579,137	10,431,854	-	-	-	-	-	-	-	-	-	-	-	
51143	DISABILITY DETERMINATION SVCS PROG	123,527,833	144,468,254	106,170,994	11,060,722	(6,424,876)	74,485,598	(1,398,133)	73,087,465	2,099,805	-	-	-	693,100	614,424,876	-	-	-	-	-	-	-	-	-	-	-	
51183	EDUC PROF STANDARDS BO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
51340	KY COMM DISABERSMENT OF HEAR	275,918	326,986	240,942	25,076	(792,477)	(542,201)	(72,366)	(614,567)	47,513	-	-	-	15,683	76,230	-	-	-	-	-	-	-	-	-	-	-	
51407	KY ENVIRONMENTAL EDUC COU	573,730	670,404	492,686	51,327	(114,327)	(63,000)	(14,841)	(77,841)	9,744	-	-	-	3,216	8,949	-	-	-	-	-	-	-	-	-	-	-	
51507	OFFICE OF THE SECRETARY	59,906,747	69,005,563	50,715,796	5,283,483	(888,891)	4,594,592	(1,527,693)	3,066,899	1,003,034	-	-	-	1,609,371	2,169,371	-	-	-	-	-	-	-	-	-	-	-	
51508	KY UNEMPLOYMENT INSURANCE COMMISSION	8,745,518	4,380,458	3,139,137	335,375	(540,939)	(205,455)	(96,972)	63,669	75,016	-	-	-	103,150	214,704	-	-	-	-	-	-	-	-	-	-	-	
51509	OFFICE OF EDUCATIONAL PROGRAMS	589,120	689,105	506,429	52,759	148,549	201,308	(15,255)	186,053	10,016	-	-	-	3,306	109,922	-	-	-	-	-	-	-	-	-	-	-	
51512	KY WORKFORCE INNOVATION BOARD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
51530	EDUC OFFICE OF SECRETARY	17,149	20,057	14,740	1,536	(485,548)	(484,012)	(444)	(484,456)	292	-	-	-	96	388	-	-	-	-	-	-	-	-	-	-	-	
51531	DEPT WORKFORCE INVESTMENT	121,181,612	141,724,302	104,154,439	10,850,640	(4,559,161)	6,291,479	(3,127,409)	3,154,070	2,059,922	-	-	-	679,936	2,739,838	-	-	-	-	-	-	-	-	-	-	-	
51532	KY COMM ON PROPRIETARY ED	727,922	851,339	626,642	77,624	(170,624)	(104,460)	(58,846)	(29,202)	13,374	-	-	-	4,084	16,458	-	-	-	-	-	-	-	-	-	-	-	
51540	EDUC DEPT OF EDUCATION	96,225,317	112,537,419	82,704,741	8,616,045	(4,280,187)	7,335,888	(2,481,287)	4,854,571	1,635,699	-	-	-	539,909	1,291,447	-	-	-	-	-	-	-	-	-	-	-	
51545	KY EDUCATIONAL TV AUTHOR	49,795,353	52,389,055	38,501,179	4,010,990	(4,064,402)	(52,412)	(1,159,758)	(1,212,170)	761,460	-	-	-	251,341	1,012,801	-	-	-	-	-	-	-	-	-	-	-	
51713	KY DEPT LIBRARY & ARCHIVE	18,128,870	21,202,074	15,381,391	1,623,165	(149,902)	1,768,167	(469,339)	1,298,806	308,166	-	-	-	107,119	1,690,353	-	-	-	-	-	-	-	-	-	-	-	
51721	HEHS OFF OF THE SECRETARY	196,007,259	176,371,890	129,617,328	13,503,312	(20,518,251)	(7,015,919)	(9,904,416)	(9,930,935)	2,563,515	-	-	-	846,161	4,309,676	-	-	-	-	-	-	-	-	-	-	-	
51723	OFFICE OF INSPECTOR GENERAL	79,696,670	93,206,838	68,498,527	7,136,065	(7,474,940)	14,848,005	(2,068,338)	12,820,647	1,543,735	-	-	-	447,169	1,402,092	-	-	-	-	-	-	-	-	-	-	-	
51724	OFFICE OF HEALTH POLICY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
51725	DEPT OF AGING/INDEP LIVING	32,028,024	37,521,731	27,570,053	2,872,724	(24,036,639)	(21,163,915)	(830,634)	(21,994,549)	545,368	-	-	-	180,014	275,382	-	-	-	-	-	-	-	-	-	-	-	
51727	DEPT FOR INCOME SUPPORT	41,358,524	48,369,435	35,547,256	3,703,255	(86,295,993)	(61,592,718)	(1,070,778)	(82,661,544)	703,039	-	-	-	212,058	66,633,877	-	-	-	-	-	-	-	-	-	-	-	
51728	DEPT FOR PUBLIC HEALTH	235,557,127	298,879,135	219,468,912	22,882,866	(42,117,481)	66,103,147	(8,618,410)	59,481,737	4,344,123	-	-	-	27,946,327	33,724,261	-	-	-	-	-	-	-	-	-	-	-	
51729	DEPT HUMAN RESOURCE MANAGE	142,069,678	166,153,311	122,107,333	12,700,964	(7,715,877)	20,432,841	(8,878,204)	16,754,637	4,434,991	-	-	-	816,894	8,874,618	-	-	-	-	-	-	-	-	-	-	-	
51730	SERVE KY	7,222,324	8,563,603	6,293,468	655,643	(9,008)	748,711	(189,574)	559,135	124,470	-	-	-	4,085	16,555	-	-	-	-	-	-	-	-	-	-	-	
51738	HEHS DEPT FOR COMM BASE'S	1,780,441,185	2,082,261,321	1,530,272,207	199,421,270	(98,196,710)	252,327,980	(206,482,107)	30,805,075	9,989,845	-	-	-	25,153,440	65,408,390	-	-	-	-	-	-	-	-	-	-	-	

Kentucky Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Net Pension Liability and Sensitivity Analysis as of June 30, 2025										Pension Expense (Expense Offset)					Outstanding Balance of Deferred Outflows of Resources					Outstanding Balance of Deferred Inflows of Resources					Amortization of Recognition of Existing Deferred Outflows (Inflow) of Resources for Future Measurement Period Ending June 30										
Participating Employer Code	Participating Employer Name	Discount Rate			Proportionate Share of Aggregate Plan Pension	Defered Amounts from Changes in Proportionate Share of Employer Contrib. & Proportionate Share of Plan Contributions	Gross Employer Pension Expense	Proportionate Share of Nonmember Pension Contributions	Net Employer Pension Expense (Expense Offset)	Liability	Assumption Changes	Investment Experience	Change in Proportionate & Difference Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	Liability	Assumption Changes	Investment Experience	Change in Proportionate & Difference Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026				2027				2028				2029			
		5.25%	4.25%	3.25%																(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
58374	KY HORSE RACING & GAMING CORP	24,152,592	28,246,936	20,738,922	2,162,631	-	2,085,189	4,125,820	(625,314)	3,626,506	410,561	-	135,517	678,225	1,224,303	-	-	658,705	-	658,705	1,033,153	(191,150)	(170,511)	(105,894)	-	-	-	-	-	-	-	-	-	-	
58671	KY CLAIMS COMMISSION	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
58672	OFFICE OF CLAIMS AND APPEALS	4,193,372	4,909,261	3,604,163	375,476	88,428	463,904	(108,567)	355,337	71,282	-	23,529	360,171	454,982	-	-	114,364	-	114,364	421,794	(131,188)	(29,004)	(18,984)	(18,384)	-	-	-	-	-	-	-	-	-	-	
58683	OFFICE OF THE SECRETARY	26,083,867	30,305,021	22,418,835	2,335,558	1,178,823	(675,133)	503,608	443,390	-	-	146,353	593,743	-	-	717,255	1,448,631	-	133,346	(206,435)	(384,145)	(114,362)	(114,362)	-	-	-	-	-	-	-	-	-	-	-	
58675	DEPT OF INSURANCE	26,910,051	31,471,839	23,128,932	2,409,534	(610,425)	1,799,109	(696,705)	1,102,404	-	-	150,989	506,424	1,114,847	-	-	733,909	-	733,909	901,874	(212,974)	(185,978)	(117,984)	-	-	-	-	-	-	-	-	-	-	-	
58677	OFF OF OCCUP & PROFESSION	12,738,169	14,897,542	10,948,335	1,140,580	332,340	1,472,920	(329,793)	1,147,127	216,532	-	71,472	662,938	950,942	-	-	347,404	-	347,404	850,128	(100,813)	(89,928)	(55,849)	-	-	-	-	-	-	-	-	-	-	-	
58678	KY BOXING & WRESTLING AUT	400,345	468,212	344,051	35,847	(18,928)	16,919	(10,365)	6,554	6,905	-	2,246	-	9,051	-	-	13,368	-	13,368	1,717	(1,168)	(2,322)	(7,756)	-	-	-	-	-	-	-	-	-	-	-	
58679	DEPT OF ALCOHOL & BEVERA	5,988,231	6,547,243	4,811,626	501,267	331,765	833,032	(144,939)	688,093	95,162	-	31,411	313,727	470,308	-	-	152,679	-	152,679	395,994	(44,306)	(39,522)	(24,545)	-	-	-	-	-	-	-	-	-	-	-	
58681	DEPT OF CHARITABLE GIVING	8,998,343	8,998,343	6,612,961	688,928	(1,099,006)	(401,078)	(129,200)	(602,278)	130,788	-	43,170	-	173,958	-	-	209,837	-	812,978	1,022,815	(699,912)	(60,899)	(54,138)	(19,734)	-	-	-	-	-	-	-	-	-	-	
58682	DEPT OF FINANCIAL INSTITU	42,776,220	50,290,478	40,833,660	4,233,128	1,353,727	5,496,855	(1,221,988)	4,272,867	803,631	-	265,261	584,407	1,653,289	-	-	1,286,346	-	1,286,346	1,279,142	(374,157)	(333,758)	(207,216)	-	-	-	-	-	-	-	-	-	-	-	
58690	DEPT OF HOUSING & BUILD C	70,105,297	81,989,536	60,254,833	6,277,251	(3,513,007)	2,759,244	(1,815,036)	944,208	1,191,695	-	-	-	1,585,048	-	-	1,911,958	-	1,911,958	2,812,183	(4,724,141)	(554,833)	(494,925)	(307,366)	-	-	-	-	-	-	-	-	-	-	
6344	BRECKINRIDGE CO ATTORNEY	644,609	753,882	554,035	57,718	4,248	61,566	(16,689)	45,277	10,957	-	3,999	-	17,580	-	-	17,580	-	17,580	17,580	(17,580)	(17,580)	(17,580)	-	-	-	-	-	-	-	-	-	-	-	
62640	SHAWNEE COUNTY ATTORNEY	543,334	666,991	466,991	46,650	(8,857)	39,793	(14,067)	25,726	9,236	-	-	3,049	-	-	-	14,818	-	14,818	18,506	(4,296)	(4,300)	(3,836)	-	-	-	-	-	-	-	-	-	-	-	
631A	EDMONSON COUNTY ATTORNEY	270,566	316,433	232,549	24,227	(12,208)	12,019	(7,005)	5,014	4,599	-	-	1,518	-	-	-	7,379	-	7,379	1,891	(9,270)	(2,085)	(1,241)	(1,910)	-	-	-	-	-	-	-	-	-	-	
632A	KNOTT COUNTY ATTORNEY	498,491	582,995	428,448	44,635	(21,438)	23,207	(12,966)	10,291	8,474	-	-	2,977	-	-	-	11,391	-	11,391	12,779	(13,954)	(3,136)	(1,518)	-	-	-	-	-	-	-	-	-	-	-	
671A	LOGAN COUNTY ATTORNEY	1,049,125	1,226,973	901,713	93,939	(6,078)	87,861	(27,162)	60,699	17,834	-	-	5,887	-	-	-	28,612	-	28,612	42,779	(41,391)	(2,638)	(7,407)	-	-	-	-	-	-	-	-	-	-	-	
686A	MONROE CO ATTORNEY	327,113	382,565	281,150	29,290	(5,087)	24,203	(8,469)	15,734	5,560	-	-	1,815	-	-	-	8,921	-	8,921	2,211	(11,132)	(2,596)	(2,309)	(2,309)	-	-	-	-	-	-	-	-	-	-	
618A	WAYNE COUNTY ATTORNEY	313,996	414,095	304,256	31,697	(5,557)	26,140	(9,165)	16,975	6,017	-	-	1,986	-	-	-	9,654	-	9,654	12,070	(7,896)	(2,802)	(2,499)	-	-	-	-	-	-	-	-	-	-	-	
W002	ALLEN COUNTY ATTORNEY	927,996	1,137,938	836,281	87,122	(10,057)	77,065	(25,191)	51,874	16,540	-	-	5,459	-	-	-	26,536	-	26,536	31,804	(9,390)	(7,701)	(8,869)	-	-	-	-	-	-	-	-	-	-	-	
W003	ANDERSON COUNTY ATTORNEY	1,045,070	1,222,240	898,227	93,176	(16,859)	76,317	(27,057)	49,260	17,765	-	-	7,568	-	-	-	28,502	-	28,502	36,270	(7,780)	(8,271)	(7,178)	-	-	-	-	-	-	-	-	-	-	-	
W005	BARREN COUNTY ATTORNEY	1,671,108	1,966,731	1,438,020	199,811	(29,717)	120,094	(43,317)	76,777	28,441	-	-	9,388	-	-	-	45,630	-	45,630	55,460	(13,241)	(11,812)	(7,310)	-	-	-	-	-	-	-	-	-	-	-	
W006	BATH COUNTY ATTORNEY	1,043	1,220	898	93	4	97	(27)	70	18	-	-	6	-	-	-	28	-	28	17	(8)	(7)	-	-	-	-	-	-	-	-	-	-	-	-	
W007	BELL COUNTY ATTORNEY	1,246,807	1,458,165	1,077,618	111,639	(4,763)	106,874	(22,380)	74,594	21,194	-	-	6,996	-	-	-	34,004	-	34,004	41,628	(9,848)	(8,802)	(5,446)	-	-	-	-	-	-	-	-	-	-	-	
W008	BOONE COUNTY ATTORNEY	3,222,230	3,768,462	2,769,476	288,520	(90,702)	197,818	(83,424)	114,394	54,774	-	-	10,800	-	-	-	87,879	-	87,879	131,964	(3,266)	(25,502)	(22,748)	(14,126)	-	-	-	-	-	-	-	-	-	-	
W011	BOYLE COUNTY ATTORNEY	104,519	122,227	89,833	9,339	1,188	10,547	(2,706)	7,841	1,777	-	-	586	-	-	-	2,850	-	2,850	3,374	(6,224)	(8,388)	(8,272)	-	-	-	-	-	-	-	-	-	-	-	
W015	BULLITT COUNTY ATTORNEY	680,445	796,028	585,008	60,365	(25,266)	86,211	(17,621)	68,589	11,970	-	-	3,819	-	-	-	18,563	-	18,563	37,292	(16,777)	(5,387)	(4,805)	-	-	-	-	-	-	-	-	-	-	-	
W018	CALLOWAY COUNTY ATTORNEY	28,969	33,879	24,898	2,594	(409)	2,185	(750)	1,435	692	-	-	163	-	-	-	790	-	790	148	(938)	(229)	(205)	-	-	-	-	-	-	-	-	-	-	-	
W021	CARROLL COUNTY ATTORNEY	561,642	656,852	482,726	50,290	(10,738)	61,028	(14,541)	46,487	9,547	-	-	1,151	-	-	-	15,317	-	15,317	15,817	(14,445)	(3,969)	(2,462)	-	-	-	-	-	-	-	-	-	-	-	
W022	CHILD SUPPORT ENFORCEMENT	205,793	240,479	176,877	18,427	(1,944)	16,483	(5,338)	11,155	3,498	-	-	1,155	-	-	-	5,613	-	5,613	295	(5,908)	(1,629)	(1,453)	-	-	-	-	-	-	-	-	-	-	-	
W023	CASEY COUNTY ATTORNEY	559,557	654,413	480,594	50,103	(9,519)	40,584	(14,487)	26,097	9,512	-	-	3,140	-	-	-	15,261	-	15,261	20,013	(3,471)	(6,428)	(3,950)	(2,654)	-	-	-	-	-	-	-	-	-	-	
W025	CLARK COUNTY ATTORNEY	868,593	1,055,857	746,548	77,774	(2,948)	74,826	(22,488)	52,338	14,765	-	-	4,874	-	-	-	23,689	-	23,689	30,050	(6,874)	(6,132)	(3,808)	-	-	-	-	-	-	-	-	-	-	-	
W026	CLAY COUNTY ATTORNEY	193,510	226,314	166,120	17,327	(18,474)	(1,147)	(5,010)	(6,157)	3,289	-	-	1,086	-	-	-	5,278	-	5,278	6,962	(1,563)	(1,563)	(1,366)	(850)	-	-	-	-	-	-	-	-	-	-	
W030	DAVENS COUNTY ATTORNEY	874,039	1,022,206	751,238	78,262	(15,351)	62,911	(22,629)	40,282	14,857	-	-	4,904	-	-	-	23,837	-	23,837	30,054	(6,647)	(6,917)	(6,170)	-	-	-	-	-	-	-	-	-	-	-	
W036	FLOYD COUNTY ATTORNEY	171,638	902,480	660,388	69,113	5,002	74,113	(19,983)	54,130	11,120	-	-	4,331	-	-	-	21,050	-	21,050	16,336	(6,109)	(5,448)	(3,383)	-	-	-	-	-	-	-	-	-	-	-	
W037	FRANKLIN COUNTY ATTORNEY	2,792,801	3,266,236	2,400,385	250,068	(30,440)	219,668	(72,306)	147,362	47,474	-	-	15,670	-	-	-	76,167	-	76,167	98,710	(40,103)	(22,103)	(19,716)	(12,445)	-	-	-	-	-	-	-	-	-	-	
W039	GALLATIN COUNTY ATTORNEY	8,439	9,893	7,270	737	(8,601)	(7,844)	(219)	(8,083)	144	-	-	47	-	-	-	231	-	231	22,955	(22,471)	(8,7)	(60)	-	-	-</									

Kentucky Employees Retirement System
Schedule B - Schedule of Pension Amounts by Employer - Nonhazardous
As of and for the year ended June 30, 2025

Participating Employer Code		Participating Employer Name	Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense (Expense Offset)				Outstanding Balance of Deferred Outflows of Resources				Outstanding Balance of Deferred Inflows of Resources				Amortization of Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,								
			Discount Rate 5.25%	Discount Rate Less 1.00% 4.25%	Discount Rate Plus 1.00% 6.25%	Proportionate Share of Aggregate Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions		Gross Employer Pension Expense	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions		Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Proportion & Differences Between Employer Contrib. & Proportionate Share of Plan Contributions		Total Deferred Inflow of Resources			
							Pension Expense	Pension Expense							Total Deferred Outflow of Resources	Total Deferred Inflow of Resources										
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
W107	SAMPSON COUNTY ATTORNEY	308,889	363,018	263,313	27,640	(4,433)	23,207	(7,992)	15,215	5,247	-	1,732	-	6,979	-	-	8,419	-	10,581	-	2,370	(2,448)	(2,179)	(3,364)	(3,364)	
W108	SPENCER COUNTY ATTORNEY	708,455	828,552	608,910	63,435	3,152	66,587	(18,342)	48,245	12,043	-	3,975	27,491	43,509	-	-	19,321	-	19,321	-	37,902	(5,607)	(5,002)	(3,100)	(3,100)	
W110	TODD COUNTY ATTORNEY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
W111	TRIGG COUNTY ATTORNEY	494,667	578,523	425,162	44,293	(39,649)	4,644	(12,807)	(8,163)	8,409	-	2,776	-	11,185	-	-	13,491	-	3,288	16,779	3,981	(3,915)	(3,492)	(2,188)	(2,188)	
W112	TRUMBULL COUNTY ATTORNEY	458,746	536,513	394,288	41,076	3,536	44,612	(11,877)	32,735	7,798	-	2,574	-	10,372	-	-	12,511	-	2,494	15,005	4,247	(3,631)	(3,289)	(2,010)	(2,010)	
W113	UNION COUNTY ATTORNEY	252,026	294,750	216,614	22,567	(1,207)	21,360	(6,525)	14,835	4,284	-	1,414	-	5,698	-	-	6,873	-	575	7,448	3,129	(1,995)	(1,779)	(1,105)	(1,105)	
W117	WEBSTER COUNTY ATTORNEY	823,170	962,714	707,507	73,707	(6,383)	67,324	(21,312)	46,012	11,993	-	4,619	-	18,612	-	-	22,450	-	30	12,907	(6,515)	(5,811)	(3,409)	(3,409)		
W118	WHITLEY COUNTY ATTORNEY	1,186,552	1,387,696	1,019,930	106,244	(21,362)	84,882	(30,720)	54,162	20,170	-	6,658	-	26,828	-	-	32,360	-	9,291	41,651	8,146	(9,391)	(8,377)	(5,201)	(5,201)	
X034	FARETTE CO ATTORNEY OFF	1,715,402	2,006,197	1,474,572	153,598	(23,605)	129,993	(44,412)	85,581	29,119	-	9,625	-	38,784	-	-	46,784	-	19,703	66,487	5,505	(13,576)	(12,110)	(7,522)	(7,522)	
X059	KENTON COUNTY ATTORNEY	618,768	723,662	531,816	55,405	(6,894)	48,511	(16,020)	32,491	10,518	-	3,472	-	13,990	-	-	16,875	-	4,275	21,150	4,818	(4,897)	(4,368)	(2,713)	(2,713)	
TOTAL		\$ 11,587,422,487	\$ 13,551,730,700	\$ 9,959,279,048	\$ 1,037,541,497	\$ (12,503,656)	\$ 1,025,038,441	\$ (300,000,000)	\$ 725,038,441	\$ 196,970,389	\$ -	\$ 65,015,656	\$ 228,982,165	\$ 480,978,224	\$ -	\$ -	\$ 314,015,798	\$ 235,172,592	\$ 551,392,790	\$ 163,899,074	\$ (41,706,157)	\$ (81,804,148)	\$ (50,869,334)	\$ (50,869,334)		

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Kentucky Employees Retirement System (Hazardous)

Employers are presented in order by assigned employer reporting code. There are separate schedules for Nonhazardous and Hazardous and as such reporting employers may appear on multiple schedules.

Participating Employer Code	Participating Employer Name	Actual FYE 2025 Contributions	2025 Proportionate Share
(1)	(2)	(3)	(4)
1430	EASTERN KY UNIV	\$ 374,086	0.571124%
1440	MOREHEAD STATE UNIVERSITY	42,372	0.064690%
1445	MURRAY STATE UNIV	132,563	0.202387%
1450	NORTHERN KY UNIVERSITY	181,354	0.276877%
1465	WESTERN KENTUCKY UNIV	295,749	0.451526%
3801	KENTUCKY STATE UNIVERSITY	77,530	0.118366%
31030	UNIFIED PROSECUTORIAL SYS	-	0.000000%
31040	ATTORNEY GENERALS OFFICE	428,355	0.653977%
31095	DEPT MILITARY AFFAIRS	561,815	0.857734%
35615	TRAN DEPT OF AVIATION	52,158	0.079631%
39079	COMMONWEALTH OF TECHNOL	86,645	0.132283%
50660	DEPT OF FISH & WILDLIFE	1,564,290	2.388233%
50665	COMM KY HORSE PARK	82,645	0.126176%
50670	DEPT OF PARKS	403,132	0.615470%
53729	OFF HUMAN RESOURCE MANAGE	1,075,953	1.642678%
54520	J&PS DEPT OF KY STATE POLICE	1,781,004	2.719093%
54523	J&PS OF JUVENILE JUSTICE	7,798,754	11.906510%
54527	J&PS DEPT OF CORRECTIONS	49,162,423	75.057233%
57128	DEPT FOR NATURAL RESOURCE	790,593	1.207014%
58676	DEPT OF INSURANCE	96,945	0.148008%
58680	DEPT OF ALCOHOL & BEVERAGE	511,548	0.780990%
TOTAL		\$ 65,499,914	100.000000%

Kentucky Employees Retirement System

Schedule B - Schedule of Pension Amounts by Employer - Hazardous

As of and for the year ended June 30, 2025

Kentucky Employees Retirement System (Hazardous)

Employers are presented in order by assigned employer reporting code. There are separate schedules for Nonhazardous and Hazardous and as such reporting employers may appear on multiple schedules.

		Net Pension Liability and Sensitivity Analysis as of June 30, 2025			Pension Expense (Expense Offset)				Outstanding Balance of Deferred Outflows of Resources				Outstanding Balance of Deferred Inflows of Resources				Amortization of Recognition of Existing Outflow (Inflow) of Resources for Future Measurement Period Ending June 30,						
Participating Employer Code	Participating Employer Name	Discount Rate	Discount Rate	Discount Rate	Proportionate Share of Aggregate Plan Pension Expense	Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Gross Employer Pension Expense (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Employer Pension Expense (Expense Offset)	Liability Experience	Assumption Changes	Investment Experience	Change in Difference Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Change in Difference Between Employer Contrib. & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029
		6.25%	Less 1.00%	Plus 1.00%																			
1430	EASTERN KY UNIV	\$ 1,933,762	\$ 2,393,291	\$ 1,057,321	\$ 341,234	\$ (100,040)	\$ 232,189	\$ -	\$ 232,189	\$ 132,064	\$ -	\$ 120,315	\$ -	\$ 252,279	\$ -	\$ -	\$ 469,087	\$ 16,133	\$ 485,220	\$ 51,643	\$ (144,602)	\$ (115,366)	\$ (64,526)
1440	NORTHERN STATE UNIVERSITY	239,033	339,044	124,314	16,499	(205,375)	(108,793)	-	(108,793)	14,959	-	13,628	-	28,587	-	-	82,385	135,538	177,177	116,779	(11,066)	(7,309)	
1445	MURRAY STATE UNIV	685,260	1,060,721	388,824	110,915	(130,523)	(9,608)	-	(9,608)	46,799	-	42,635	-	186,229	-	-	166,229	71,125	112,367	(12,242)	(40,876)	(22,867)	
1450	NORTHERN KY UNIVERSITY	837,475	1,451,127	532,071	165,438	(249,324)	(83,906)	-	(83,906)	64,024	-	58,138	-	277,610	-	-	85,240	312,639	(18,000)	(70,162)	(55,944)	(11,181)	
1465	WESTERN KENTUCKY UNIV	1,528,817	2,366,472	867,481	263,761	(82,437)	208,324	-	208,324	104,409	-	95,120	-	52,019	-	-	130,857	137,226	(13,000)	(114,322)	(91,305)	(51,013)	
3801	KENTUCKY STATE UNIVERSITY	400,774	600,363	227,462	70,717	70,812	141,529	-	141,529	27,370	-	24,935	-	76,951	-	-	87,218	96,368	(25,909)	(33,980)	(13,744)		
31030	UNIFIED PROSECUTORIAL SYS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
31040	ATTORNEY GENERAL'S OFFICE	2,214,293	3,427,528	1,216,738	392,714	390,361	785,077	-	785,077	151,223	-	137,769	-	368,696	-	-	537,138	492,107	(165,569)	(132,051)	(73,866)		
31095	DEPT MILITARY AFFAIRS	2,904,181	4,495,430	1,648,291	512,447	(389,421)	123,026	-	123,026	198,338	-	180,698	-	379,031	-	-	704,492	61,901	766,393	99,961	(217,169)	(173,346)	(96,908)
35515	TRANS DEPT OF JUSTICE	269,622	417,350	151,036	47,576	(147,733)	27,849	-	27,849	18,413	-	16,775	-	56,609	-	-	65,464	30,448	(261,162)	(18,084)	(8,979)		
39079	COMMONWEALTH OF TECHNOLOGY	447,895	693,302	254,204	79,031	6,320	85,351	-	85,351	30,588	-	27,867	-	43,718	-	-	108,649	68,681	(13,493)	(26,739)	(14,945)		
50660	DEPT OF PSYCH & PSYCH	8,080,260	12,516,857	4,389,434	1,426,832	(1,088,888)	405,994	-	405,994	592,244	-	508,112	-	1,060,356	-	-	1,060,356	2,221,357	290,181	(604,678)	(462,279)	(269,829)	
50665	COMMON KY HORSE PARK	497,218	665,295	262,471	75,363	(89,238)	(23,875)	-	(23,875)	25,176	-	20,583	-	55,759	-	-	108,633	138,073	(11,630)	(14,455)			
50730	DEPT OF PARKS	2,080,933	3,225,711	1,143,749	367,708	398,685	476,393	-	476,393	142,318	-	127,460	-	277,460	-	-	505,150	343,604	(155,808)	(124,344)	(69,535)		
51729	OFF HUMAN RESOURCE MNG	5,562,904	8,600,363	3,156,711	961,406	924,286	1,885,692	-	1,885,692	379,845	-	346,051	-	1,349,398	-	-	1,349,398	742,713	(615,908)	(337,792)	(126,591)		
54520	J&PS DEPT OF KY STATE POL	9,296,545	14,250,912	5,225,243	1,624,502	(1,275,233)	349,269	-	349,269	628,750	-	572,811	-	1,201,561	-	-	2,233,301	2,424,884	(684,455)	(548,266)	(307,205)		
54523	J&PS DEPT OF JUVENILE JUSTICE	40,164,112	62,402,654	22,885,174	7,113,456	(5,600,068)	10,723,524	-	10,723,524	2,753,205	-	2,508,257	-	9,179,300	-	-	4,778,006	10,223,366	1,737,775	(3,444,841)	(2,444,841)	(1,342,046)	
54527	J&PS DEPT OF CORRECTIONS	274,135,401	393,378,965	144,236,458	45,842,382	(36,920,028)	55,922,372	-	55,922,372	17,353,877	-	15,811,755	-	33,167,532	-	-	61,647,550	9,601,053	(10,003,887)	(151,081,544)	(8,480,010)		
57128	DEPT FOR NATURAL RESOURCE	4,036,814	6,256,025	2,219,203	721,122	2,261,488	3,284,610	-	3,284,610	279,104	-	254,713	-	1,584,167	-	-	960,120	2,278,564	(305,635)	(244,744)	(156,378)		
58676	DEPT OF INSURANCE	591,139	775,718	284,423	88,426	18,264	106,630	-	106,630	34,225	-	31,180	-	26,609	-	-	121,565	54,339	(37,474)	(29,893)	(16,721)		
58680	DEPT OF ALCOHOL & BEVERA	2,644,345	4,093,710	1,500,818	465,597	(120,373)	346,276	-	346,276	180,592	-	164,525	-	97,611	-	-	641,459	244,991	(197,748)	(157,745)	(88,239)		
TOTAL		\$ 338,588,823	\$ 524,105,138	\$ 192,188,484	\$ 19,744,255	\$ (4,959,278)	\$ 54,784,982	\$ -	\$ 54,784,982	\$ 21,123,523	\$ -	\$ 21,064,267	\$ 5,827,495	\$ 47,617,285	\$ -	\$ -	\$ 82,134,057	\$ 5,769,092	\$ 87,903,089	\$ 16,529,324	\$ (25,318,927)	\$ (20,178,142)	\$ (11,298,693)

See Notes to Schedule of Employer Allocations and Pension Amounts by Employer

Kentucky Employees Retirement System

Notes to Schedule of Employer Allocations and Pension Amounts by Employer

As of and for the year ended June 30, 2025

Note 1 - Organization

Under the provisions of Kentucky Revised Statute Section 61.645 the Kentucky Public Pensions Authority (KPPA) oversees the administration and operation of the personnel and accounting systems for the Kentucky Employees Retirement System – Nonhazardous (KERS Nonhazardous), Kentucky Employees Retirement System – Hazardous (KERS Hazardous), collectively KERS, and State Police Retirement System (SPRS). Although the assets of the plans are invested as a whole, each plan's assets are accounted for separately, invested according to plan-specific asset allocation goals, and are used only for the payment of benefits to the members of that plan and a pro rata share of administrative costs, in accordance with the provisions of Kentucky Revised Statute Sections 61.570 and 16.555.

The KRS Board of Trustees has nine trustees. Three elected by the membership and six appointed by the Governor. For more information on the Boards and their makeup including bios for each trustee, please visit the KPPA website, kyret.ky.gov.

KERS Nonhazardous and KERS Hazardous are cost-sharing multiple-employer defined benefit plans that cover all regular full-time members employed in nonhazardous and hazardous positions of any state department, board, and agency. The plans provide for retirement, disability, and death benefits to plan members. Retirement benefits may be extended to beneficiaries of plan members under certain circumstances.

SPRS is a single employer defined benefit plan that covers all full-time state troopers employed in a hazardous duty position by the Kentucky State Police. The plan provides for retirement, disability, and death benefits to plan members. Retirement benefits may be extended to beneficiaries of plan members under certain circumstances. No schedule has been presented for SPRS, since it is a single employer defined benefit pension plan.

Note 2 - Relationship to Combining Financial Statements

The components associated with pension expense and deferred outflows and inflows of resources have been determined based on the net increase in fiduciary net position as shown in the Combining Statement of Changes in Fiduciary Net Position and in accordance with requirements promulgated by Governmental Accounting Standards Board (GASB) *Statements No. 67 Financial Reporting for Pension Plans* and *68 Accounting and Financial Reporting for Pensions*. The net pension liability at June 30, 2025, is reported in the Notes to Combining Financial Statements and Required Supplementary Information.

Based on guidance issued by GASB in connection with GASB *Statement No. 74 Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, the 1% of pay member contribution for Tier 2 and Tier 3 members to a 401(h) subaccount are considered as an OPEB asset. As a result, the reported fiduciary net positions as of June 30, 2017, and later are net of the 401(h)-asset balance.

Kentucky Employees Retirement System
Notes to Schedule of Employer Allocations and Collective Pension Amounts
As of and for the year ended June 30, 2025

Note 3- Summary of Significant Accounting Policies

Employer contributions are calculated based upon creditable compensation for active members reported by employers for KERS Hazardous. House Bill 8 passed during the 2021 legislative session changed how employer contributions are allocated and collected from the participating employers in KERS Nonhazardous. Therefore, the calculation of the proportionate share of the Collective Pension Amounts for employers that participate in KERS Nonhazardous pension has been updated since June 30, 2020. The proportionate share of the Collective Pension Amounts for employers that participate in KERS Nonhazardous is based upon their allocation of the amortization cost, as specified under the revised statutes. It is further based upon their allocation of the normal cost portion of the required contribution, as allocated by creditable compensation for fiscal year ending June 30, 2025. The final proportionate share calculation, which represents an employer's share of the long-term contribution effort assumes the amortization cost is approximately 86% of the aggregate required contribution for the plan. Employer contributions are accrued when earned and the employer has made a formal commitment to provide the contributions.

The Schedule of Employer Allocations reflects employer contributions received for the fiscal year ended June 30, 2025, and includes the following for each individual employer:

- employer contributing entity and reporting code;
- the amount of the employer contributing entity's contributions; and,
- the employer contributing entity's contributions as a percentage of total employer contributions, as defined by this allocation.

The Employer Allocation Percentage has been rounded to six decimal places.

The components of the net pension liability of KERS for participating employers as of June 30, 2025, calculated in accordance with GASB *Statement No. 67 Financial Reporting for Pension Plans*, are as follows (dollars in thousands):

	KERS Nonhazardous	KERS Hazardous
Total Pension Liability	\$ 16,648,847	\$ 1,476,069
Fiduciary Net Position	5,061,425	1137480
Net Pension Liability	<u>\$ 11,587,422</u>	<u>\$ 338,589</u>

Kentucky Employees Retirement System
Notes to Schedule of Employer Allocations and Collective Pension Amounts
As of and for the year ended June 30, 2025

Actuarial Methods and Assumptions for Determining the Total Pension Liability and Net Pension Liability

For financial reporting, the actuarial valuation as of June 30, 2025, was performed by Gabriel Roeder Smith (GRS). The total pension liability, net pension liability, and sensitivity information as of June 30, 2025, were based on an actuarial valuation date of June 30, 2024. The total pension liability was rolled-forward from the valuation date (June 30, 2024) to the plan's fiscal year ending June 30, 2025, using generally accepted actuarial principles.

There have been no assumption, method or plan provision changes that would materially impact the total pension liability since June 30, 2024.

It is GRS's opinion that these procedures for determining the information contained in this report are reasonable, appropriate, and comply with applicable requirements under GASB *Statement No. 68 Accounting and Financial Reporting for Pensions*.

The actuarial assumptions are:

Inflation	2.50%
Payroll Growth Rate	0.00% for KERS Nonhazardous and KERS Hazardous
Salary Increases	3.30% to 15.30%, varies by service for KERS Nonhazardous; 3.55% to 20.05%, varies by service for KERS Hazardous
Investment Rate of Return	5.25% for KERS Nonhazardous 6.25% For KERS Hazardous

The mortality table used for active members was a Pub-2010 General Mortality table, for the Nonhazardous System, and the Pub-2010 Public Safety Mortality table for the Hazardous System, projected with the ultimate rates from the MP-2020 mortality improvement scale using a base year of 2010. The mortality table used for healthy retired members was a system-specific mortality table based on mortality experience from 2013-2022, projected with the ultimate rates from MP-2020 mortality improvement scale using a base year of 2023. The mortality table used for the disabled members was PUB-2010 Disabled Mortality table, with rates multiplied by 150% for both male and female rates, projected with the ultimate rates from the MP-2020 mortality improvement scale using a base year of 2010.

Discount Rate

The projection of cash flows used to determine the discount rate of 5.25% for the KERS Nonhazardous, and 6.25% for KERS Hazardous, assumes that the funds receive the required employer contributions each future year, as determined by the current funding policy, established in Statute as amended by House Bill 8, passed during the 2021 legislative session, over the remaining 26 years (closed) amortization period of the unfunded actuarial accrued liability.

The discount rate determination does not use a municipal bond rate. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the Annual Comprehensive Financial Report (ACFR).

Kentucky Employees Retirement System
Notes to Schedule of Employer Allocations and Collective Pension Amounts
As of and for the year ended June 30, 2025

Basis of Accounting

The underlying financial information used to prepare allocation schedules is based on KRS' combining financial statements. KRS' combining financial statements for all plans are prepared using the accrual basis of accounting and are prepared in accordance with accounting principles generally accepted in the United State of America (GAAP) that apply to governmental accounting for fiduciary funds.

Use of Estimates in Preparation of the Schedules

The preparation of the schedules in conformity with Generally Accepted Accounting Principles (GAAP) requires management to make estimates and assumptions that affect certain amounts and disclosures. Employer contributions are accrued using estimates based on historical data. Actual results could differ from those estimates.

Note 4 - Reconciliation of Employer Contributions

The reconciliation between the employer contributions used for the Schedule of Employer Allocations and the Combining Statements of Changes in Fiduciary Net Position as of June 30, 2025, are presented below (\$ in thousands):

	KERS Hazardous
Per GRS Schedule A	\$ 65,500
Retired Reemployed	3,340
Pension Spiking	-
*Other Employer Contributions	(304)
Interest	1
Write-Offs/Refunds	913
Sick Leave	1,318
Outstanding Checks	-
Total	\$ 70,768
Employer Contributions per Statement of Change in Fiduciary Net Position	\$ 70,768
	\$ -
	0.00%

***Other Employer Contributions**--contributions from prior period adjustments; omitted contributions/invoices; interest/penalty received and, other employer invoices not sick leave

Kentucky Employees Retirement System
Notes to Schedule of Employer Allocations and Collective Pension Amounts
As of and for the year ended June 30, 2025

The items listed above are included in the contributions on the Combining Statements of Changes in Fiduciary Net Position for the KERS Hazardous Plan but are not included in the Schedule A – Schedule of Employer Allocations. The contributions per Schedule A – Schedule of Employer Allocations represent actual contributions made related to the measurement period. A reconciliation for the KERS Nonhazardous Plan is not included above as Schedule A – Schedule of Employer Allocations for the KERS Nonhazardous Plan is based on salary, which is not presented in the Combining Statement of Changes in Fiduciary Net Position.

Note 5 - Actuarial Methods and Assumptions used to determine the Actuarial Determined Contributions for the Fiscal Year 2025

The following actuarial methods and assumptions were used to determine the actuarially determined contributions effective for fiscal year ending June 30, 2025:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level percent of pay
Remaining Amortization Period	30 years closed period at June 30, 2019 <i>Gains/losses incurring after 2019 will be amortized over separate closed 20-year amortization bases</i>
Payroll Growth Rate	0.00%
Asset Valuation Method	20% of the difference between the market value of assets and the expected actuarial value of assets is recognized
Inflation	2.50%
Salary Increase	3.30% to 15.30%, varies by service for KERS Nonhazardous 3.55% to 20.05%, varies by service for KERS Hazardous
Investment Rate of Return	5.25% for KERS Nonhazardous 6.25% for KERS Hazardous

The retiree mortality is a System-specific mortality table based on mortality experience from 2013-2022, projected with the ultimate rates from MP-2020 mortality improvement scale using a base year of 2023.

Note 6 - Deferred Inflows and Outflows of Resources

The Deferred Inflows and Outflows of Resources, and Pension Expense included in the Schedule of Pension Amounts by Employer include only certain categories of deferred outflows of resources and deferred inflows of resources. These include differences between expected and actual experience, changes of assumptions and differences between projected and actual earnings on plan investments. The Schedule of Pension Amounts by Employer does not include deferred outflows/inflows of resources for changes in the employer's proportionate share of contributions or employer contributions made subsequent to the measurement date as of June 30, 2025. The net pension liability as of June 30, 2025, is based on the June 30, 2024, actuarial valuation rolled forward.

Kentucky Employees Retirement System
Notes to Schedule of Employer Allocations and Collective Pension Amounts
As of and for the year ended June 30, 2025

Deferred outflows and inflows related to differences between projected and actual earnings on plan investments are amortized over a closed five-year period. Deferred outflows and inflows related to differences between projected and actual liability experience and changes of assumptions are amortized over 1.95 years for KERS Nonhazardous and 1.74 years for KERS Hazardous.



**Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and
Other Matters Based on an Audit of the Schedules Performed in Accordance with
Government Auditing Standards**

To the Board of Trustees
Kentucky Retirement Systems
Frankfort, Kentucky

We have audited , in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States (*Government Auditing Standards*), the accompanying schedule of employer allocations of Kentucky Employees Retirement System - Nonhazardous Pension Plan (KERS Nonhazardous), and Kentucky Employees Retirement System – Hazardous Pension Plan (KERS Hazardous) (collectively the “pension plans”) for the year ended June 30, 2025, and related notes. We have also audited the totals for the columns titled net pension liability and sensitivity analysis, total deferred outflows of resources, total deferred inflows of resources, and net employer pension expense (expense offset), and amortization recognition of existing deferred outflows (inflows) of resources for future measurement period ending June 30 (amortization) included in the accompanying schedule of collective pension amounts (collectively the Schedules) of the pension plans as of and for the year ended June 30, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the Schedules, we considered the pension plan's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the Schedules, but not for the purpose of expressing an opinion on the effectiveness of the pension plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the pension plan'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 pension plan's Schedules will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the pension plan's Schedules are free from 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 financial statements. 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 pension plan'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 pension plan's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in dark ink, appearing to read "Eide Bailly LLP", is positioned above the printed name and date.

Boise, Idaho
March 11, 2026

Schedule of Employer Allocations and OPEB Amounts by
Employer

June 30, 2025

Kentucky Employees Retirement System

Kentucky Employees Retirement System

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June 30, 2025

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Independent Auditor's Report

To the Board of Trustees
Kentucky Retirement Systems
Frankfort, Kentucky

Report on Audit of Schedule of Employer Allocations and OPEB Amounts by Employer

Opinions

We have audited the accompanying schedule of employer allocations of the Kentucky Employees Retirement System – Nonhazardous OPEB Plan (KERS Nonhazardous), and Kentucky Employees Retirement System – Hazardous OPEB Plan (KERS Hazardous) (collectively the “OPEB plans”) for the year ended June 30, 2025, and related notes. We have also audited the totals for the columns titled net OPEB liability (asset) and sensitivity analysis, total deferred outflows of resources, total deferred inflows of resources, total OPEB expense (expense offset), and amortization recognition of existing deferred outflows (inflows) of resources for future measurement period ending June 30 (amortization) included in the accompanying schedule of collective OPEB amounts (collectively the Schedules) of the OPEB plans as of and for the year ended June 30, 2025.

In our opinion, the Schedules referred to above present fairly, in all material respects, the employer allocations and net OPEB liability (asset) and sensitivity analysis, total deferred outflows of resources, total deferred inflows of resources, OPEB expense (expense offset), and amortization for the OPEB plans as of and for the year ended June 30, 2025, 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 the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*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 the OPEB plans 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.

Other Matters

We have audited, in accordance with auditing standards generally accepted in the United States of America, and *Government Auditing Standards* the financial statements of the OPEB plans as of and for the year ended June 30, 2025, and our report thereon, dated December 4, 2025, expressed an unmodified opinion on those financial statements.

Responsibilities of Management for the Schedules

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

Auditor's Responsibilities for the Audit of the Schedules

Our objectives are to obtain reasonable assurance about whether the Schedules as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. 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 and *Government Auditing Standards* 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 Schedules.

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 Schedules, 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 Schedules.
- 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 the System'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 Schedules.

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 Information

Management is responsible for the other information included in the Schedules. The other information comprises the Implicit Subsidy columns, but does not include the other columns and our auditor's report thereon. Our opinion on the schedules does not cover the Implicit Subsidy columns, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the schedules, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the schedules, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 11, 2026, on our consideration of OPEB plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of OPEB plan's 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 OPEB plan's internal control over financial reporting and compliance.

Restriction on Use

Our report is intended solely for the information and use of the OPEB plan's management, the OPEB plan's retirement board, the OPEB plan's employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "Erik Bailly LLP".

Boise, Idaho
March 11, 2026

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Kentucky Employees Retirement System (Nonhazardous)

Employers are presented in order by assigned employer reporting code. There are separate schedules for Nonhazardous and Hazardous and as such reporting employers may appear on multiple schedules.

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
10005	LEGS GENERAL ASSEMBLY	\$ 1,818,558	0.000000%	0.090429%	0.033911%
10010	LEGS LEGISLATIVE RES COMM	27,471,293	1.825050%	1.366021%	1.652914%
SUBTOTAL	LEGISLATIVE BRANCH AGENCIES	29,289,851	1.825050%	1.456450%	1.686825%
7716	MASTER COMMISSIONER BULLITT COUNTY	155,527	0.000000%	0.007734%	0.002900%
7718	MASTER COMM BOONE CO	173,290	0.000000%	0.008617%	0.003231%
7720	MASTER COMM CAMPBELL CO	77,903	0.000000%	0.003874%	0.001453%
7724	MASTER COMM CHRISTIAN CO	47,685	0.000000%	0.002371%	0.000889%
7725	MASTER COMM CLARK CO	21,020	0.000000%	0.001045%	0.000392%
7727	MASTER COMM CLINTON/CUMBE	3,250	0.000000%	0.000162%	0.000061%
7730	MASTER COMM DAVIESS CO	112,084	0.000000%	0.005573%	0.002090%
7734	MASTER COMM FAYETTE CO	174,530	0.000000%	0.008679%	0.003255%
7741	MASTER COMM GRANT CO	63,736	0.000000%	0.003169%	0.001188%
7743	MASTER COMM GRAYSON CO	58,503	0.000000%	0.002909%	0.001091%
7747	MASTER COMM HARDIN CO	164,983	0.000000%	0.008204%	0.003077%
7751	MASTER COMM HENDERSON CO	40,482	0.000000%	0.002013%	0.000755%
7752	HENRY/ TRIMBLE MASTER COM	92,600	0.000000%	0.004605%	0.001727%
7753	MASTER COMM HOPKINS CO	69,546	0.000000%	0.003458%	0.001297%
7756	MASTER COMM JEFF CIRCUIT	448,216	0.000000%	0.022288%	0.008358%
7757	MASTER COMMISSIONER OF JESSAMINE COUNTY	70,256	0.000000%	0.003494%	0.001310%
7759	MASTER COMM KENTON CO	205,002	0.000000%	0.010194%	0.003823%
7763	MASTER COMM LAUREL CO	75,355	0.000000%	0.003747%	0.001405%
7773	MASTER COMM MCCracken CO	135,960	0.000000%	0.006761%	0.002535%
7776	MASTER COMM MADISON CO	118,694	0.000000%	0.005902%	0.002213%
7782	MASTER COMM MEADE CO	98,610	0.000000%	0.004903%	0.001839%
7790	MASTER COMM NELSON CO	63,579	0.000000%	0.003161%	0.001185%
7793	MASTER COMM OLDHAM CO	96,609	0.000000%	0.004804%	0.001802%
7794	MASTER COMM OWEN CO	47,805	0.000000%	0.002377%	0.000891%
7798	MASTER COMM PIKE CO	109,784	0.000000%	0.005459%	0.002047%
7805	MASTER COMM SCOTT CO	123,511	0.000000%	0.006142%	0.002303%
7807	MASTER COMM SIMPSON CO	40,917	0.000000%	0.002035%	0.000763%
7814	MASTER COMM WARREN CO	179,170	0.000000%	0.008909%	0.003341%
7820	MASTER COMM BARREN CO	36,597	0.000000%	0.001820%	0.000683%
7821	MASTER COMM MUHLENBERG CO	88,405	0.000000%	0.004396%	0.001649%
20020	JUDL JUDICIAL RET SYSTEM	216,710	0.000000%	0.010776%	0.004041%
20025	JUDL ADM OFF OF THE COURT	89,627,508	2.508010%	4.456763%	3.238792%
SUBTOTAL	JUDICIAL BRANCH AGENCIES	93,037,826	2.508010%	4.626344%	3.302386%

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations – Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
31030	UNIFIED PROSECUTORIAL SYS	75,811,831	3.864696%	3.769773%	3.829100%
31035	DEPT OF AGRICULTURE	12,363,489	0.630260%	0.614779%	0.624455%
31040	ATTORNEY GENERALS OFFICE	14,932,893	0.761241%	0.742544%	0.754230%
31045	AUDITOR OF PUBLIC ACCOUNT	16,986,000	0.865904%	0.844635%	0.857928%
31066	REGISTRY OF ELECTION	825,908	0.042103%	0.041069%	0.041715%
31070	GOVERNORS OFFICE	2,324,899	0.118518%	0.115607%	0.117426%
31074	DEPT OF VETERANS AFFAIRS	42,618,721	2.172595%	2.119233%	2.152584%
31076	MILITARY AFFAIRS COMM	75,515	0.003850%	0.003755%	0.003814%
31082	KY INFRASTRUCTURE	1,424,868	0.072636%	0.070852%	0.071967%
31085	LT GOVERNORS OFFICE	574,433	0.029283%	0.028564%	0.029013%
31094	OFF OF HOMELAND SECURITY	1,641,261	0.083667%	0.081612%	0.082896%
31095	DEPT MILITARY AFFAIRS	15,689,867	0.799830%	0.780185%	0.792463%
31097	OFF OF MINORITY EMPOWMENT	98,143	0.005003%	0.004880%	0.004957%
31110	OFF OF SECRETARY TO CABIN	-	0.000000%	0.000000%	0.000000%
31112	GOV OFF LOCAL DEVELOPMENT	3,063,514	0.156170%	0.152334%	0.154732%
31120	SECRETARY OF STATE	2,104,589	0.107287%	0.104651%	0.106299%
31125	STATE TREASURERS OFFICE	2,121,355	0.108141%	0.105485%	0.107145%
31136	BOARD OF MEDICAL IMAGING & RADIATION TECHNOLOGY	187,208	0.009543%	0.009309%	0.009455%
31137	KY COMM NETWORK AUTH	962,766	0.049079%	0.047874%	0.048627%
31150	BOARD OF ACCOUNTANCY	250,795	0.012785%	0.012471%	0.012667%
31165	BOARD OF BARBERING	144,784	0.007381%	0.007199%	0.007313%
31179	OFF OF THE KY BRD OF EMERGENCY MED SRVS	522,100	0.026615%	0.025962%	0.026370%
31180	BOARD OF DENTISTRY	262,484	0.013381%	0.013052%	0.013258%
31185	BOARD OF ELECTIONS	653,076	0.033292%	0.032474%	0.032985%
31190	BRD OF EMBALMERS/FUN DIR	256,034	0.013052%	0.012731%	0.012932%
31200	BOARD OF EXM ARCHITECTS	171,478	0.008742%	0.008527%	0.008661%
31205	KY LANDSCAPE ARCH REG BD	29,125	0.001485%	0.001448%	0.001471%
31215	BD EXAMINERS OF SOCIAL WK	156,236	0.007964%	0.007769%	0.007891%
31225	BD OF HAIRDRESSERS/CSMTG	827,623	0.042190%	0.041154%	0.041802%
31245	BD OF MEDICAL LICENSURE	1,071,031	0.054598%	0.053257%	0.054095%
31250	BOARD OF NURSING	4,313,538	0.219893%	0.214492%	0.217868%
31260	BOARD OF OPTOMETRIC EXM	89,310	0.004553%	0.004441%	0.004511%
31263	KY RESPIRATORY CARE BD	125,154	0.006380%	0.006223%	0.006321%
31268	PERSONNEL BOARD	332,696	0.016960%	0.016543%	0.016804%
31270	KY BOARD OF PHARMACY	1,319,778	0.067279%	0.065626%	0.066659%
31275	BD OF PHYSICAL THERAPY	213,290	0.010873%	0.010606%	0.010773%
31290	BD OF PROF ENGINEERS & LA	735,702	0.037504%	0.036583%	0.037159%
31310	KY BOARD OF VET EXAMINER	152,425	0.007770%	0.007579%	0.007698%
31345	SCHOOL FAC CONSTR COMM	156,636	0.007985%	0.007789%	0.007912%
31354	EXECUTIVE BRANCH ETH COMM	319,350	0.016280%	0.015880%	0.016130%
31370	COMMISSION ON HUMAN RIGHT	1,039,122	0.052972%	0.051671%	0.052484%
31415	KY COUNCIL POSTSEC EDUCAT	2,175,419	0.110897%	0.108174%	0.109876%
31765	OFFICE OF STATE BUD DIREC	1,358,052	0.069230%	0.067530%	0.068593%
35605	TRAN OFF OF THE SECRETARY	4,785,488	0.243952%	0.237960%	0.241705%
35607	TRAN OFFICE OF LEGAL SVC	2,628,114	0.133975%	0.130684%	0.132741%
35609	DIVISION OF FACILITY MANA	1,908,832	0.097307%	0.094917%	0.096411%
35615	TRAN DEPT OF AVIATION	1,669,261	0.085095%	0.083005%	0.084311%
35616	TRAN OFFICE OF PERSONNEL	1,838,414	0.093718%	0.091416%	0.092855%
35617	OFFICE OF INFORMAT TECHNO	2,045,899	0.104295%	0.101733%	0.103334%
35618	OFFICE OF AUDITS	2,475,256	0.126182%	0.123083%	0.125020%
35619	DOT PAYROLL DIVISION	932,019	0.047512%	0.046345%	0.047074%

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
35625	TRAN DEPT OF HIGHWAYS	239,475,776	12.207878%	11.908027%	12.095415%
35628	TRAN DEPT OF INTERGOV PRO	810,404	0.041312%	0.040298%	0.040932%
35630	TRAN DEPT OF VEH REGULATE	14,428,709	0.735539%	0.717473%	0.728764%
36635	CAB FOR ECONOMIC DEVELOPMENT	5,765,398	0.293905%	0.286687%	0.291198%
39075	KHEAA DIV OF FINANCIAL AF	309,204	0.015762%	0.015375%	0.015617%
39079	COMMONWEALTH OF TECHNOL	15,083,944	0.768942%	0.750055%	0.761859%
39084	KY RIVER AUTHORITY	379,311	0.019336%	0.018861%	0.019158%
39103	OFFICE OF PVA'S	36,991,866	1.885752%	1.839435%	1.868383%
39130	DEPT OF REVENUE	42,498,848	2.166484%	2.113272%	2.146530%
39750	OFFICE OF SECRETARY	7,412,616	0.377876%	0.368595%	0.374396%
39757	FIN OFFICE OF INSP GENERAL	63,308	0.003227%	0.003148%	0.003197%
39758	OFF OF THE CONTROLLER	5,814,241	0.296395%	0.289115%	0.293665%
39785	DEPT FACILITIES SUPP SVCS	12,642,914	0.644504%	0.628674%	0.638568%
50235	KY STATE FAIR BOARD	12,559,917	0.640273%	0.624547%	0.634376%
50410	COMM KY HERITAGE COUNCIL	1,369,660	0.069822%	0.068107%	0.069179%
50529	KY ARTS COUNCIL	621,313	0.031673%	0.030895%	0.031381%
50550	KY HISTORICAL SOCIETY	2,083,934	0.106234%	0.103624%	0.105255%
50660	DEPT OF FISH & WILDLIFE	17,455,597	0.889842%	0.867986%	0.881646%
50665	COMM KY HORSE PARK	3,273,521	0.166876%	0.162777%	0.165339%
50670	DEPT OF PARKS	29,420,524	1.499784%	1.462947%	1.485970%
50850	COMM OFFICE OF SECRETARY	1,360,236	0.069341%	0.067638%	0.068702%
50852	KY ARTISANS CTR AT BERA	821,334	0.041870%	0.040841%	0.041484%
50860	DEPT OF TOURISM	1,471,368	0.075007%	0.073164%	0.074316%
51106	DEPT OF WORKPLACE STANDARDS	5,591,957	0.285064%	0.278062%	0.282438%
51107	DEPARTMENT OF WORKERS' CLAIMS	9,333,714	0.475809%	0.464123%	0.471427%
51113	KY OSH REVIEW COMMISSION	247,398	0.012612%	0.012302%	0.012496%
51114	WORKERS' COMP FUNDING COMMISSION	901,961	0.045980%	0.044850%	0.045556%
51142	OFFICE OF UNEMPLOYMENT INSURANCE	9,603,739	0.489574%	0.477550%	0.485065%
51143	DISABILITY DETERMINATION SVCS PROG	20,984,046	1.069714%	1.043440%	1.059861%
51340	KY COMM DEAF/HARD OF HEAR	474,815	0.024205%	0.023610%	0.023982%
51407	KY ENVIRONMENTAL EDUC COU	97,379	0.004964%	0.004842%	0.004918%
51507	OFFICE OF THE SECRETARY	10,023,653	0.510981%	0.498430%	0.506274%
51508	KY UNEMPLOYMENT INSURANCE COMMISSION	636,253	0.032435%	0.031638%	0.032136%
51509	OFFICE OR EDUCATIONAL PROGRAMS	100,098	0.005103%	0.004977%	0.005056%
51530	EDUC OFFICE OF SECRETARY	2,917	0.000149%	0.000145%	0.000148%
51531	DEPT WORKFORCE INVESTMENT	20,585,490	1.049396%	1.023622%	1.039731%
51532	KY COMM ON PROPRIETARY ED	123,660	0.006304%	0.006149%	0.006246%
51540	EDUC DEPT OF EDUCATION	16,346,077	0.833282%	0.812815%	0.825607%
51545	KY EDUCATIONAL TV AUTHOR	7,609,513	0.387914%	0.378386%	0.384341%
51555	KY DEPT LIBRARY & ARCHIVE	3,079,612	0.156991%	0.153135%	0.155545%
53721	H&FS OFF OF THE SECRETARY	25,618,037	1.305943%	1.273867%	1.293915%
53723	OFFICE INSPECTOR GENERAL	13,538,308	0.690149%	0.673198%	0.683792%
53725	DEPT OF AGING/INDEP LIVIN	5,450,027	0.277829%	0.271005%	0.275270%
53727	DEPT FOR INCOME SUPPORT	7,025,699	0.358152%	0.349356%	0.354854%
53728	DEPT FOR PUBLIC HEALTH	43,412,237	2.213047%	2.158690%	2.192663%
53729	OFF HUMAN RESOURCE MANAGE	24,133,792	1.230280%	1.200062%	1.218948%

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
53730	SERVE KY	1,243,871	0.063409%	0.061852%	0.062825%
53736	H&FS DEPT FOR COMM BASE S	302,448,845	15.418081%	15.039387%	15.276071%
53739	HEALTH DATA AND ANALYTICS	-	0.000000%	0.000000%	0.000000%
53746	DEPT FOR MEDICAID SERVICE	14,721,457	0.750463%	0.732030%	0.743551%
53767	OFFICE FOR CHILDREN WITH SPECIAL HEALTH CARE NEEDS	326,621	0.016650%	0.016241%	0.016497%
54500	J&PS OFF OF SECRETARY	11,639,537	0.593354%	0.578781%	0.587889%
54515	DEPT OF PUBLIC ADVOCACY	44,693,519	2.278363%	2.222403%	2.257378%
54520	J&PS DEPT OF KY STATE POL	44,207,017	2.253562%	2.198211%	2.232805%
54523	J&PS OF JUVENILE JUSTICE	39,558,714	2.016604%	1.967073%	1.998030%
54525	DEPT OF CRIMINAL JUST TRN	9,298,728	0.474026%	0.462383%	0.469660%
54527	J&PS DEPT OF CORRECTIONS	21,408,222	1.091337%	1.064532%	1.081285%
55790	OFFICE OF THE SECRETARY	5,453,198	0.277990%	0.271162%	0.275430%
55793	DEPT PERSONNEL ADMIN	2,398,665	0.122278%	0.119275%	0.121152%
55794	DEPT FOR EMPLOYEE INS	2,746,417	0.140005%	0.136567%	0.138716%
56102	OFFICE OF THE SECRETARY	-	0.000000%	0.000000%	0.000000%
56106	DEPT OF WRKPLACE STANDARD	-	0.000000%	0.000000%	0.000000%
56107	DEPT OF WORKERS CLAIMS	-	0.000000%	0.000000%	0.000000%
56113	KY OSH REVIEW COMMISSION	-	0.000000%	0.000000%	0.000000%
56114	WORKERS COMP FUNDING COMM	-	0.000000%	0.000000%	0.000000%
56142	OFFICE OF UNEMPLOYMENT INSURANCE	-	0.000000%	0.000000%	0.000000%
57123	KY PUBLIC SVC COMMISSION	6,123,594	0.312165%	0.304498%	0.309290%
57126	OFFICE OF THE SECRETARY	3,309,244	0.168697%	0.164553%	0.167143%
57128	DEPT FOR NATURAL RESOURCE	26,703,544	1.361279%	1.327844%	1.348741%
57129	DEPT FOR ENVIRONM PROTECT	41,503,711	2.115755%	2.063788%	2.096267%
57139	OFFICE OF ADMINISTRATIVE SERVICES	5,055,080	0.257695%	0.251366%	0.255322%
57140	KY NATURE PRESERVES	1,272,853	0.064887%	0.063293%	0.064289%
57141	OFFICE OF ENERGY POLICY	613,321	0.031266%	0.030498%	0.030978%
58374	KY HORSE RACING & GAMING CORP	4,102,869	0.209154%	0.204017%	0.207228%
58672	OFFICE OF CLAIMS AND APPEALS	712,328	0.036313%	0.035421%	0.035979%
58675	OFFICE OF THE SECRETARY	4,430,944	0.225878%	0.220330%	0.223798%
58676	DEPT OF INSURANCE	4,571,298	0.233033%	0.227310%	0.230887%
58677	OFF OF OCCUP & PROFESSION	2,163,883	0.110309%	0.107600%	0.109293%
58678	KY BOXING & WRESTLING AUT	68,014	0.003467%	0.003382%	0.003435%
58680	DEPT OF ALCOHOL & BEVERA	950,996	0.048479%	0.047289%	0.048033%
58681	DEPT OF CHARITABLE GAMING	1,307,011	0.066628%	0.064992%	0.066015%
58685	DEPT OF FINANCIAL INSTITU	8,030,965	0.409398%	0.399343%	0.405627%
58690	DEPT OF HOUSING & BUILD C	11,908,997	0.607091%	0.592180%	0.601499%
SUBTOTAL	EXECUTIVE BRANCH AGENCIES	1,528,773,572	77.933030%	76.018861%	77.215202%

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
1430	EASTERN KY UNIV	6,131,319	1.270600%	0.304882%	0.908456%
1433	KET FOUNDATION	3,275,117	0.080090%	0.162856%	0.111127%
1435	CHILD WATCH ADVOCACY CTR	281,499	0.003820%	0.013998%	0.007637%
1436	LOTUS	1,383,693	0.005710%	0.068805%	0.029371%
1437	SANCTUARY INC	860,927	0.013340%	0.042810%	0.024391%
1438	O A S I S	1,113,377	0.012250%	0.055363%	0.028417%
1439	BARREN RIVER CHILD ADVOCA	653,260	0.002160%	0.032484%	0.013532%
1440	MOREHEAD STATE UNIVERSITY	4,490,546	0.643190%	0.223294%	0.485729%
1445	MURRAY STATE UNIV	6,974,708	0.705340%	0.346820%	0.570895%
1451	SILVERLEAF	668,033	0.010730%	0.033218%	0.019163%
1452	SPRINGHAVEN INC	1,015,458	0.008120%	0.050494%	0.024010%
1453	SAFE HARBOR	1,147,987	0.006980%	0.057084%	0.025769%
1454	D.O.V.E.S.	747,648	0.007010%	0.037177%	0.018323%
1456	JUDI'S PLACE FOR KIDS, INC.	282,268	0.004130%	0.014036%	0.007845%
1457	KY RIVER CHILD ADVOCACY	340,328	0.001550%	0.016923%	0.007315%
1458	AMPERSAND SEXUAL VIOLENCE RESOURCE CENTER	645,773	0.014590%	0.032111%	0.021160%
1459	NURSING HOME OMBUDSMAN	514,550	0.004680%	0.025586%	0.012520%
1465	WESTERN KENTUCKY UNIV	12,027,680	0.961060%	0.598081%	0.824943%
1480	KASAP	849,242	0.005020%	0.042229%	0.018973%
1481	ZEROV	1,756,654	0.012920%	0.087350%	0.040831%
1483	PENNYRILE CHILD ADV CTR	344,332	0.002450%	0.017122%	0.007952%
1484	BUFFALO TR CHILD ADV INC	316,759	0.001340%	0.015751%	0.006744%
1485	CUMBERLAND V C A CENTER	519,772	0.004370%	0.025846%	0.012424%
1486	LAKE CUMB CHILD ADV CTR	405,017	0.002900%	0.020140%	0.009365%
1487	B.R.A.S.S.	1,183,222	0.011330%	0.058836%	0.029145%
1488	WOMEN AWARE	195,235	0.005190%	0.009708%	0.006884%
1489	BETHANY HOUSE ABUSE SHEL	656,493	0.008900%	0.032644%	0.017804%
1490	HOPE HARBOR INC	715,835	0.004380%	0.035595%	0.016086%
1491	CHILD ADV CTR OF GRN RVR	303,997	0.003040%	0.015116%	0.007569%
1492	CSG HEADQUARTERS	3,788,039	0.102460%	0.188362%	0.134673%
1994	KY HIGHER ED STUD LN CORP	10,570,302	0.435330%	0.525612%	0.469186%
3022	LEX FAYETTE CO HLTH DEPT	10,030,222	0.466060%	0.498757%	0.478321%
3023	LAKE CUMBERLAND DISTRICT	7,476,577	0.391340%	0.371776%	0.384004%
3024	WEDCO DIST HEALTH DEPT	1,643,971	0.149760%	0.081747%	0.124255%
3025	NORTHERN KY DIST HLTH DEP	11,036,170	0.288080%	0.548778%	0.385842%
3026	BARREN RVR DIST HLTH DEPT	5,608,997	0.363480%	0.278910%	0.331766%
3027	GREEN RVR DIST HLTH DEPT	8,849,795	0.434500%	0.440060%	0.436585%
3028	LINCOLN TRL DIST HLTH DEP	5,662,079	0.353490%	0.281549%	0.326512%
3029	PURCHASE DIST HLTH DEPT	2,374,984	0.233680%	0.118097%	0.190336%
3030	MERCER CO HEALTH DEPT	815,355	0.047190%	0.040544%	0.044698%
3031	CUMBERLAND VLY DIST HEALT	4,517,682	0.478140%	0.224644%	0.383079%
3033	KY RIVER DIST HEALTH DEPT	4,565,457	0.373270%	0.227019%	0.318426%
3034	BOURBON CO HEALTH CENTER	850,575	0.041330%	0.042295%	0.041692%
3035	CLARK CO HEALTH DEPT	1,726,924	0.087510%	0.085872%	0.086896%
3036	GATEWAY DIST HEALTH DEPT	3,387,511	0.156670%	0.168445%	0.161086%
3037	BOYLE CO HEALTH DEPT	799,352	0.033740%	0.039748%	0.035993%
3038	PIKE CO HEALTH DEPT	2,533,356	0.128550%	0.125972%	0.127583%
3039	FLOYD CO HEALTH CENTER	1,466,430	0.065370%	0.072919%	0.068201%

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
3040	MARTIN CO HEALTH DEPT	658,538	0.028100%	0.032746%	0.029842%
3042	BUFFALO TRACE HEALTH DEPT	943,333	0.057350%	0.046908%	0.053434%
3044	N CENTRAL DIST HLTH DEPT	2,295,168	0.114620%	0.114128%	0.114436%
3045	PENNYRILE DIST HLTH DEPT	1,745,352	0.083250%	0.086788%	0.084577%
3047	BREATHITT CO HEALTH DEPT	1,193,710	0.096340%	0.059358%	0.082472%
3048	GREENUP CO HLTH DEPT	1,260,239	0.061180%	0.062666%	0.061737%
3049	WHITLEY CO HEALTH DEPT	2,168,273	0.153570%	0.107818%	0.136413%
3050	LAUREL CO HEALTH DEPT	1,116,753	0.076950%	0.055531%	0.068918%
3051	KNOX CO HEALTH DEPT	1,850,509	0.149260%	0.092017%	0.127794%
3052	MONROE CO HEALTH DEPT	578,631	0.016680%	0.028773%	0.021215%
3053	BULLITT CO HEALTH DEPT	1,590,691	0.073480%	0.079098%	0.075587%
3054	THREE RIVERS DIST HLTH	3,415,200	0.121470%	0.169822%	0.139602%
3055	ESTILL CO HEALTH DEPT	465,507	0.029660%	0.023148%	0.027218%
3056	OLDHAM CO HEALTH DEPT	1,201,661	0.055710%	0.059753%	0.057226%
3057	LEWIS CO HEALTH DEPT	879,116	0.016270%	0.043714%	0.026562%
3058	FLEMING CO HEALTH DEP	396,971	0.023320%	0.019740%	0.021978%
3059	JESSAMINE CO HEALTH DEPT	1,633,852	0.044700%	0.081244%	0.058404%
3060	POWELL CO HEALTH DEPT	640,979	0.022330%	0.031873%	0.025909%
3061	ANDERSON CO HEALTH DEPT	542,665	0.026980%	0.026984%	0.026982%
3062	MADISON CO HEALTH DEP	3,151,412	0.284160%	0.156705%	0.236364%
3064	JOHNSON CO HEALTH DEPT	1,487,622	0.082310%	0.073973%	0.079184%
3065	MAGOFFIN CO HEALTH DEPT	737,776	0.034380%	0.036686%	0.035245%
3066	ALLEN CO HEALTH DEPT	1,118,966	0.042050%	0.055641%	0.047147%
3067	FRANKLIN CO HEALTH DEPT	2,916,879	0.118540%	0.145043%	0.128479%
3068	LINCOLN CO HEALTH DEPT	542,681	0.026030%	0.026985%	0.026388%
3069	WOODFORD CO HEALTH DEPT	1,179,001	0.028990%	0.058626%	0.040104%
3072	MUHLENBERG CO.HEALTH DEPT	1,038,063	0.041920%	0.051618%	0.045557%
3073	MARSHALL CO HEALTH DEPT	1,456,853	0.081130%	0.072443%	0.077872%
3074	CHRISTIAN CO HEALTH DEPT	1,667,526	0.071020%	0.082918%	0.075482%
3075	HOPKINS CO HEALTH DEPT	1,945,628	0.094700%	0.096747%	0.095468%
3076	TODD CO HEALTH DEPT	1,170,528	0.024920%	0.058205%	0.037402%
3077	BRACKEN CO HEALTH DEPT	497,991	0.012810%	0.024763%	0.017292%
3078	MONTGOMERY CO HEALTH DEPT	2,419,991	0.056880%	0.120335%	0.080676%
3079	GARRARD COUNTY HEALTH DPT	509,208	0.020870%	0.025321%	0.022539%
3080	BRECKINRIDGE CO HEALTH BD	526,669	0.040950%	0.026189%	0.035415%
3081	ASHLAND BOYD CO HEALTH DP	1,211,201	0.093380%	0.060227%	0.080948%
3082	LAWRENCE CO HEALTH DEPT	1,101,080	0.020560%	0.054752%	0.033382%
3083	GRAVES CO HEALTH CENTER	1,241,736	0.032480%	0.061746%	0.043455%
3084	CALLOWAY CO HEALTH DEPT	760,168	0.021990%	0.037800%	0.027919%
3085	BELL CO HEALTH DEPT	950,554	0.057050%	0.047267%	0.053381%
3086	GRAYSON COUNTY HEALTH DEPT	1,078,236	0.024440%	0.053616%	0.035381%
3087	HARLAN CO HEALTH DEPT	764,070	0.038370%	0.037994%	0.038229%
3088	CARTER CO HEALTH DEPT	746,295	0.029530%	0.037110%	0.032373%
3801	KENTUCKY STATE UNIVERSITY	2,565,294	0.235970%	0.127560%	0.195316%
5470	KCTCS	15,122,925	0.830280%	0.751993%	0.800922%
7403	ASST OF COMMONWEALTH ATTY	1,354,523	0.030870%	0.067354%	0.044552%

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
7408	FRANKLIN CO COUNCIL AGING	364,179	0.011410%	0.018109%	0.013922%
7409	MUN ELEC POW ASSOC OF KY	-	0.009280%	0.000000%	0.005800%
7415	HIGHSCHOOL ATHLETIC ASSOC	-	0.007520%	0.000000%	0.004700%
7417	KY ASSOC OF REGIONAL PROG	118,750	0.009660%	0.005905%	0.008252%
8024	SEVEN CO SERVICES INC	-	0.819740%	0.000000%	0.512338%
8201	KY RIVER COMM CARE INC	-	0.141860%	0.000000%	0.088663%
8202	NORTHERN KY REG MHMR BD	164,649	0.304430%	0.008187%	0.193339%
8204	COMMUNICARE INC	8,612,247	0.353870%	0.428247%	0.381761%
8205	ADANTA/BEHAVIORAL HLTH SR	5,694,618	0.473160%	0.283167%	0.401913%
8208	CUMBERLAND RIVER MHMR	19,865,918	0.522270%	0.987841%	0.696859%
8209	FOUR RIVERS BEHAVIORAL HEALTH	10,445,583	0.188850%	0.519411%	0.312810%
8210	NEW VISTA OF THE BLUEGRASS, INC.	39,502,697	0.976910%	1.964287%	1.347176%
8213	GREEN RVR REG MHMR BD	23,405,211	0.158670%	1.163833%	0.535606%
8216	COMPREHEND INC REG MHMR B	3,913,565	0.154500%	0.194604%	0.169539%
8220	LIFESKILLS INC	24,387,640	0.686860%	1.212685%	0.884044%
8221	MOUNTAIN COMP CARE CENTER	4,596,363	0.243500%	0.228556%	0.237896%
014A	BRECKINRIDGE CO ATTORNEY	123,458	0.005470%	0.006139%	0.005721%
024A	CHRISTIAN COUNTY ATTORNEY	27,140	0.005230%	0.001350%	0.003775%
031A	EDMONSON COUNTY ATTORNEY	24,029	0.002520%	0.001195%	0.002023%
060A	KNOTT COUNTY ATTORNEY	25,962	0.004790%	0.001291%	0.003478%
071A	LOGAN COUNTY ATTORNEY	130,474	0.009470%	0.006488%	0.008352%
086A	MONROE CO ATTORNEY	-	0.003280%	0.000000%	0.002050%
116A	WAYNE COUNTY ATTORNEY	-	0.003550%	0.000000%	0.002219%
W002	ALLEN COUNTY ATTORNEY	116,415	0.008820%	0.005789%	0.007683%
W003	ANDERSON COUNTY ATTORNEY	-	0.010480%	0.000000%	0.006550%
W005	BARREN COUNTY ATTORNEY	185,976	0.015280%	0.009248%	0.013018%
W006	BATH COUNTY ATTORNEY	-	0.000010%	0.000000%	0.000006%
W007	BELL COUNTY ATTORNEY	277,193	0.010270%	0.013784%	0.011588%
W008	BOONE COUNTY ATTORNEY	650,797	0.027070%	0.032361%	0.029054%
W011	BOYLE COUNTY ATTORNEY	27,028	0.000830%	0.001344%	0.001023%
W015	BULLITT COUNTY ATTORNEY	383,113	0.003740%	0.019050%	0.009481%
W018	CALLOWAY COUNTY ATTORNEY	-	0.000290%	0.000000%	0.000181%
W021	CARROLL COUNTY ATTORNEY	123,138	0.004640%	0.006123%	0.005196%
W022	CHILD SUPPORT ENFORCEMENT	87,367	0.001360%	0.004344%	0.002479%
W023	CASEY COUNTY ATTORNEY	70,918	0.005040%	0.003526%	0.004472%
W025	CLARK COUNTY ATTORNEY	208,587	0.007030%	0.010372%	0.008283%
W028	CRITTENDEN CO ATTORNEY	-	0.001940%	0.000000%	0.001213%
W030	DAVISS COUNTY ATTORNEY	46,547	0.008390%	0.002315%	0.006112%
W036	FLOYD COUNTY ATTORNEY	221,044	0.005960%	0.010992%	0.007847%
W037	FRANKLIN COUNTY ATTORNEY	286,232	0.025700%	0.014233%	0.021400%
W039	GALLATIN COUNTY ATTORNEY	10,595	0.000000%	0.000527%	0.000198%
W040	GARRARD COUNTY ATTORNEY	84,209	0.005260%	0.004187%	0.004858%
W041	GRANT COUNTY CHILD SUPPOR	13,866	0.001930%	0.000689%	0.001465%
W042	GRAVES COUNTY ATTORNEY	89,923	0.017400%	0.004471%	0.012552%
W046	HANCOCK COUNTY ATTORNEY	33,117	0.002050%	0.001647%	0.001899%
W049	HARRISON COUNTY ATTORNEY	92,300	0.000610%	0.004590%	0.002103%
W053	HICKMAN COUNTY ATTORNEY	64,452	0.005470%	0.003205%	0.004621%
W054	HOPKINS COUNTY ATTORNEY	468,960	0.009310%	0.023319%	0.014563%
W055	JACKSON COUNTY ATTORNEY	20,371	0.003720%	0.001013%	0.002705%
W056	JEFFERSON CO ATTORNEY	443,618	0.090800%	0.022059%	0.065022%
W058	JOHNSON COUNTY ATTORNEY	-	0.001230%	0.000000%	0.000769%

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

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Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Nonhazardous
For the year ended June 30, 2025

Participating Employer Code	Participating Employer Name	FYE 2025 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2025 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
W061	KNOX COUNTY ATTORNEY	-	0.000030%	0.000000%	0.000019%
W062	LARUE COUNTY ATTORNEY	114,377	0.005540%	0.005687%	0.005595%
W063	LAUREL COUNTY ATTORNEY	51,133	0.001880%	0.002543%	0.002129%
W065	LEE COUNTY ATTORNEY	-	0.004720%	0.000000%	0.002950%
W067	LETCHER COUNTY ATTORNEY	40,050	0.000000%	0.001991%	0.000747%
W073	MCCRACKEN COUNTY ATTORNEY	44,746	0.005810%	0.002225%	0.004466%
W074	MCCREARY COUNTY ATTORNEY	130,884	0.010210%	0.006508%	0.008822%
W076	MADISON COUNTY ATTORNEY	428,032	0.034400%	0.021284%	0.029482%
W077	MAGOFFIN CO ATTORNEY	92,806	0.001040%	0.004615%	0.002381%
W082	MEADE COUNTY ATTORNEY	144,750	0.007900%	0.007198%	0.007637%
W083	MENIFEE COUNTY ATTORNEY	21,450	0.003020%	0.001067%	0.002288%
W084	MERCER COUNTY ATTORNEY	23,757	0.002700%	0.001181%	0.002130%
W087	MONTGOMERY CO ATTORNEY	118,054	0.008960%	0.005870%	0.007801%
W088	MORGAN COUNTY ATTORNEY	107,194	0.009650%	0.005330%	0.008030%
W092	OHIO COUNTY ATTORNEY	12,734	0.000000%	0.000633%	0.000237%
W093	OLDHAM COUNTY ATTORNEY	321,766	0.008990%	0.016000%	0.011619%
W094	OWEN COUNTY ATTORNEY	62,342	0.002610%	0.003100%	0.002794%
W096	PENDLETON COUNTY ATTORNEY	-	0.000830%	0.000000%	0.000519%
W099	POWELL COUNTY ATTORNEY	-	0.000140%	0.000000%	0.000088%
W100	PULASKI COUNTY ATTORNEY	413,724	0.008520%	0.020573%	0.013040%
W102	ROCKCASTLE CO ATTORNEY	119,609	0.004120%	0.005948%	0.004806%
W103	ROWAN COUNTY ATTORNEY	25,538	0.004360%	0.001270%	0.003201%
W105	SCOTT COUNTY ATTORNEY	23,900	0.000000%	0.001188%	0.000446%
W106	SHELBY COUNTY ATTORNEY	165,718	0.002130%	0.008240%	0.004421%
W107	SIMPSON COUNTY ATTORNEY	40,435	0.002770%	0.002011%	0.002485%
W108	SPENCER COUNTY ATTORNEY	89,982	0.006380%	0.004474%	0.005665%
W111	TRIGG COUNTY ATTORNEY	-	0.004960%	0.000000%	0.003100%
W112	TRIMBLE COUNTY ATTORNEY	75,752	0.003990%	0.003767%	0.003906%
W113	UNION COUNTY ATTORNEY	120,040	0.001560%	0.005969%	0.003213%
W117	WEBSTER COUNTY ATTORNEY	92,418	0.007510%	0.004595%	0.006417%
W118	WHITLEY COUNTY ATTORNEY	147,525	0.010710%	0.007336%	0.009445%
X034	FAYETTE CO ATTORNEY OFF	66,003	0.016670%	0.003282%	0.011650%
X059	KENTON COUNTY ATTORNEY	96,254	0.005430%	0.004786%	0.005189%
SUBTOTAL	ALL OTHER AGENCIES	359,943,740	17.733910%	17.898345%	17.795587%
TOTAL		\$ 2,011,044,988	100.000000%	100.000000%	100.000000%

Notes:

Column 4 - For employers within the Executive Branch, who are treated as one employer for the purposes of allocating the amortization cost under current statutes, the amortization cost has been allocated by actual salary for fiscal year ending June 30, 2025, within the Executive Branch.

For example, for agency 31030, $3.864696\% = 75,811,831 / 1,528,773,572 \times 77.933030\%$

Column 5 - Normal cost portion of the required contribution allocated based on actual payroll for fiscal year ending 2025 for the entire plan.

For example, for agency 31030, $3.769773\% = 75,811,831 / 2,011,044,988$

Column 6 - The final proportionate share calculation, which represents an employer's share of the long-term contribution effort, assumes the amortization cost is approximately 63% of the aggregate required contribution for the plan.

Column 6 = $62.50\% \times \text{Column 4} + 37.50\% \times \text{Column 5}$

Kentucky Employees Retirement System
Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous
As of and for the year ended June 30, 2025

Net OPEB Liability and Sensitivity Analysis as of June 30, 2025										OPEB Expense				Outstanding Balance of Deferred Outflows of Resources				Change in Proportion & Total of Deferred Inflows of Resources				Amortization Recognition of Expected Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30					
Participating Employee (Line Item)	Participating Employee Name	Discount Rate 6.25%	Discount Rate Plus 1.00% 5.25%	Discount Rate Plus 1.00% 7.25%	Health Care Rate 12.50%	Health Care Rate 12.50%	Proportionate Share of OPEB (Expense) (Inflow)	Proportionate Share of OPEB (Expense) (Inflow)	Proportionate Share of OPEB (Expense) (Inflow)	Gross Expense OPEB (Expense) (Inflow)	Net Expense OPEB (Expense) (Inflow)	Implicit Volatility 6.750/26.00%	Yield 5.00%	Liability 12.50%	Assumption 12.50%	Investment 12.50%	Liability 12.50%	Assumption 12.50%	Investment 12.50%	Liability 12.50%	Assumption 12.50%	Investment 12.50%	2025	2026	2027	2028	2029
1430	EASTERN IN UNIV	\$ 7,772,764	\$ 10,599,615	\$ 5,989,512	\$ 5,622,808	(2,932,429)	\$ 37,674	(2,548,755)	(2,548,755)	299,310	\$ 1,603,614	\$ 24,226	\$ 324,821	4,232,211	\$ 4,482,892	\$ 1,539,247	\$ -	\$ 1,213,373	\$ 19,738	\$ 2,928,948	\$ 1,512,940	\$ 1,753,011	\$ 452,046	\$ (146,033)			
1431	CT FOUNDATION	950,804	1,296,599	659,273	677,811	1,257,590	160,008	(197,478)	(197,478)	25,616	193,620	35,661	39,734	114,466	460,778	188,289	-	148,420	670,666	1,007,381	(276,100)	(188,434)	(62,002)	(20,008)			
1434	CHILD WELFARE ASSOCIATION	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1435	BARRETT-WALKER CHILD ADVOC	232,219	332,292	167,700	175,000	327,600	(28,461)	(24,247)	(24,247)	2,577	2,577	4,451	2,577	2,577	12,736	33,279	13,736	-	10,426	102,279	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1437	DIAFANTY INC	208,680	284,587	144,702	150,865	276,068	(78,444)	(20,196)	(150,640)	(150,640)	8,066	43,002	8,705	8,721	7,509	67,937	41,337	-	32,758	179,407	247,312	(107,563)	(55,121)	(16,887)	(4,405)		
1438	5 S C I	241,136	331,562	168,387	175,066	311,366	(40,749)	(87,409)	(150,640)	(150,640)	9,363	50,100	10,142	10,161	-	70,403	48,148	-	37,575	246,881	358,994	(177,493)	(76,382)	(17,128)	(5,131)		
1439	BARNHART-WALKER CHILD ADVOC	115	157	80,858	81,551	163,512	(43,512)	(10,288)	74,518	74,518	4,818	21,857	4,818	4,818	-	21,857	14,518	-	17,518	77,382	107,128	(44,448)	(24,448)	(7,128)	(2,448)		
1440	MOREHEAD STATE UNIV	4,155,905	5,667,353	2,861,639	3,066,377	5,496,402	(1,562,520)	(58,571)	(6,424,299)	(6,424,299)	160,034	856,334	273,356	176,674	1,666,951	2,870,335	827,997	-	248,795	118,684	1,590,402	(602,295)	(242,357)	(73,537)	(17,816)		
1441	STATE OF TEXAS	6,661,466	8,942,256	4,682,582	5,000,000	8,942,256	(1,682,582)	(58,571)	(6,424,299)	(6,424,299)	160,034	856,334	273,356	176,674	1,666,951	2,870,335	827,997	-	248,795	118,684	1,590,402	(602,295)	(242,357)	(73,537)	(17,816)		
1450	NORTHWESTERN UNIVERSITY	163,919	223,589	113,067	118,608	216,968	(56,456)	(15,273)	(42,079)	(42,079)	6,314	37,765	6,314	6,314	18,844	66,230	32,469	-	65,995	101,479	155,540	(64,418)	(33,550)	(10,929)	(8,460)		
1451	SPRINGFIELD	205,430	280,142	144,442	148,608	271,696	(77,238)	(20,931)	(136,069)	(136,069)	8,891	42,330	8,569	8,585	-	59,484	40,681	-	32,069	140,168	212,938	(97,773)	(38,254)	(13,070)	(4,343)		
1453	FACE HARBOR	200,430	300,666	152,877	159,495	291,601	(62,807)	(15,039)	(136,069)	(136,069)	8,891	42,330	8,569	8,585	-	59,484	40,681	-	32,069	140,168	212,938	(97,773)	(38,254)	(13,070)	(4,343)		
1454	FACE HARBOR	200,430	300,666	152,877	159,495	291,601	(62,807)	(15,039)	(136,069)	(136,069)	8,891	42,330	8,569	8,585	-	59,484	40,681	-	32,069	140,168	212,938	(97,773)	(38,254)	(13,070)	(4,343)		
1455	GATEWAY CHILD ADVOCACY	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1456	GLAD PLACE FOR KIDS, INC.	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1457	BY RIVER CHILD ADVOCACY	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1458	AMPHI-DEERFIELD SENIORS RESOURCE CENTER	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1459	NURSING HOME OMBUDSMAN	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1460	NORTHWESTERN UNIVERSITY	163,919	223,589	113,067	118,608	216,968	(56,456)	(15,273)	(42,079)	(42,079)	6,314	37,765	6,314	6,314	18,844	66,230	32,469	-	65,995	101,479	155,540	(64,418)	(33,550)	(10,929)	(8,460)		
1461	SPRINGFIELD	205,430	280,142	144,442	148,608	271,696	(77,238)	(20,931)	(136,069)	(136,069)	8,891	42,330	8,569	8,585	-	59,484	40,681	-	32,069	140,168	212,938	(97,773)	(38,254)	(13,070)	(4,343)		
1462	FACE HARBOR	200,430	300,666	152,877	159,495	291,601	(62,807)	(15,039)	(136,069)	(136,069)	8,891	42,330	8,569	8,585	-	59,484	40,681	-	32,069	140,168	212,938	(97,773)	(38,254)	(13,070)	(4,343)		
1463	FACE HARBOR	200,430	300,666	152,877	159,495	291,601	(62,807)	(15,039)	(136,069)	(136,069)	8,891	42,330	8,569	8,585	-	59,484	40,681	-	32,069	140,168	212,938	(97,773)	(38,254)	(13,070)	(4,343)		
1464	GATEWAY CHILD ADVOCACY	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1465	GLAD PLACE FOR KIDS, INC.	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1466	BY RIVER CHILD ADVOCACY	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1467	AMPHI-DEERFIELD SENIORS RESOURCE CENTER	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1468	NURSING HOME OMBUDSMAN	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1469	NORTHWESTERN UNIVERSITY	163,919	223,589	113,067	118,608	216,968	(56,456)	(15,273)	(42,079)	(42,079)	6,314	37,765	6,314	6,314	18,844	66,230	32,469	-	65,995	101,479	155,540	(64,418)	(33,550)	(10,929)	(8,460)		
1470	SPRINGFIELD	205,430	280,142	144,442	148,608	271,696	(77,238)	(20,931)	(136,069)	(136,069)	8,891	42,330	8,569	8,585	-	59,484	40,681	-	32,069	140,168	212,938	(97,773)	(38,254)	(13,070)	(4,343)		
1471	FACE HARBOR	200,430	300,666	152,877	159,495	291,601	(62,807)	(15,039)	(136,069)	(136,069)	8,891	42,330	8,569	8,585	-	59,484	40,681	-	32,069	140,168	212,938	(97,773)	(38,254)	(13,070)	(4,343)		
1472	FACE HARBOR	200,430	300,666	152,877	159,495	291,601	(62,807)	(15,039)	(136,069)	(136,069)	8,891	42,330	8,569	8,585	-	59,484	40,681	-	32,069	140,168	212,938	(97,773)	(38,254)	(13,070)	(4,343)		
1473	GATEWAY CHILD ADVOCACY	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1474	GLAD PLACE FOR KIDS, INC.	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1475	BY RIVER CHILD ADVOCACY	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1476	AMPHI-DEERFIELD SENIORS RESOURCE CENTER	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1477	NURSING HOME OMBUDSMAN	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		
1478	NORTHWESTERN UNIVERSITY	163,919	223,589	113,067	118,608	216,968	(56,456)	(15,273)	(42,079)	(42,079)	6,314	37,765	6,314	6,314	18,844	66,230	32,469	-	65,995	101,479	155,540	(64,418)	(33,550)	(10,929)	(8,460)		
1479	SPRINGFIELD	205,430	280,142	144,442	148,608	271,696	(77,238)	(20,931)	(136,069)	(136,069)	8,891	42,330	8,569	8,585	-	59,484	40,681	-	32,069	140,168	212,938	(97,773)	(38,254)	(13,070)	(4,343)		
1480	FACE HARBOR	200,430	300,666	152,877	159,495	291,601	(62,807)	(15,039)	(136,069)	(136,069)	8,891	42,330	8,569	8,585	-	59,484	40,681	-	32,069	140,168	212,938	(97,773)	(38,254)	(13,070)	(4,343)		
1481	FACE HARBOR	200,430	300,666	152,877	159,495	291,601	(62,807)	(15,039)	(136,069)	(136,069)	8,891	42,330	8,569	8,585	-	59,484	40,681	-	32,069	140,168	212,938	(97,773)	(38,254)	(13,070)	(4,343)		
1482	GATEWAY CHILD ADVOCACY	65,342	89,106	46,307	47,869	86,420	(24,568)	(9,455)	(94,623)	(140,423)	3,513	4,264	2,726	2,733	11,146	30,067	12,840	-	10,426	97,720	130,830	(54,903)	(28,483)	(9,021)	(1,378)		

KPPA Board Meeting - KPPA Audit Committee Report and Recommendations

Kentucky Employees Retirement System
Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous
As of and for the year ended June 30, 2025

[illegible]

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

Kentucky Employees Retirement System

Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

		Net OPEB Liability and Sensitivity Analysis as of June 30, 2025					OPEB Expense					Outstanding Balance of Deferred Outflows of Resources					Outstanding Balance of Deferred Inflows of Resources					Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,				
		Discount Rate 6.25%	Discount Rate Less 1.00% 5.25%	Discount Rate Plus 1.00% 7.25%	Health Care Trend Rate 1% Decrease	Health Care Trend Rate 1% Increase	Proportionate Share of Aggregate Plan OPEB (Expense Offset)	Deferred Amounts From Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Gross Employer OPEB (Expense Offset)	Net Employer OPEB Expense (Expense Offset)	Implicit Subsidy Year Ending 6/30/2026	Liability Experience	Assumption Changes	Investment Experience	Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportion & Differences Between Employer Contributions & Proportionate Share of Plan Contributions	Total Deferred Inflow of Resources	2026	2027	2028	2029	
Participating Employer Code	Participating Employer Name	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
7814	MASTER COMM WARREN CO	26.586	38.382	19.821	20.679	37.807	(10,748)	(11,209)	(21,957)	(21,957)	1,101	5,890	1,192	1,195	-	8,277	5,661	-	4,462	36,705	46,828	(24,372)	(10,162)	(1,411)	(603)	
7817	LOGAN CO MASTER COM	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7819	MASTER COMM FLOYD CO	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7820	MASTER COMM WARREN CO	5.844	7.969	4.052	4.227	7.729	(2,197)	(2,340)	(4,537)	(4,537)	225	1,204	244	244	-	1,692	1,157	-	912	10,196	12,265	(6,430)	(1,129)	(890)	(123)	
8021	MASTER COMM MULLENBERG CO	14.109	19.240	9.783	10.206	18.660	(3,505)	(4,398)	(9,703)	(9,703)	543	2,907	589	590	-	4,086	2,202	-	2,202	26,226	31,222	(16,034)	(8,137)	(2,668)	(296)	
8204	SEVEN CO SERVICES INC	3,538,572	5,977,819	3,075,590	3,171,071	5,797,598	(1,548,149)	(1,174,466)	(1,765,595)	(1,765,595)	168,800	903,266	182,852	181,188	-	3,469,740	4,799,046	-	888,083	684,301	217,200	1,769,704	1,305,517	1,367,871	388,476	
8201	KY RIVER COMM CARE INC	738,602	1,024,496	530,003	548,712	1,002,307	(285,232)	(1,729)	(286,951)	(286,951)	29,212	156,315	31,644	31,702	-	600,456	801,117	-	152,227	37,008	306,249	235,075	236,718	67,239	(16,806)	
8202	NORTHERN KY REG MMWR BD	1,654,212	2,255,826	1,147,004	1,196,655	2,187,871	(621,956)	145,644	(476,312)	(476,312)	63,700	340,862	69,002	69,129	-	1,353,561	1,832,554	-	327,585	258,232	48,790	634,607	565,045	526,208	146,609	
8204	COMMUNICARE INC	3,246,353	4,454,282	2,264,838	2,362,876	4,319,994	(1,139,049)	80,405	(1,220,994)	(1,220,994)	125,779	673,056	136,250	139,500	-	1,073,212	646,839	-	509,896	674,337	1,831,072	(530,952)	(59,522)	(62,047)	(68,339)	
8205	ADAMT/BEHAVIORAL HLTH SR	1,438,778	4,689,410	2,384,382	2,487,605	4,548,033	(1,292,921)	147,387	(1,145,534)	(1,145,534)	103,619	708,584	143,442	143,705	-	989,734	1,985,465	-	680,983	536,812	43,375	1,261,170	281,204	452,056	60,613	
8206	COMMERLAND RIVER MMWR	5,962,337	8,130,759	4,134,130	4,313,147	7,885,632	(2,141,348)	1,009,775	(1,142,963)	(1,142,963)	239,596	1,228,582	240,780	240,154	-	1,178,462	2,904,996	-	1,189,727	193,755	3,667,901	5,176,989	(2,481,183)	(947,587)	(297,473)	
8209	KY RIVERS BEHAVIORAL HEALTH	2,676,407	3,640,781	1,855,779	1,936,110	3,539,747	(1,006,284)	851,053	(155,231)	(155,231)	103,062	551,493	111,641	114,866	-	989,734	1,985,465	-	530,011	417,803	917,004	1,864,938	(120,372)	(132,774)	(164,400)	
8210	NEW VISTA OF THE BLUEGRASS, INC.	11,526,459	15,718,479	7,892,265	8,138,227	15,244,595	(4,333,755)	(6,980,469)	(6,980,469)	(6,980,469)	448,855	2,375,110	480,805	481,866	-	3,317,601	2,282,355	-	1,799,346	6,997,947	11,079,888	(5,312,807)	(16,244,144)	(50,256)	(243,280)	
8211	PENNROCK REG MMWR BD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
8213	GREEN RIVER REG MMWR BD	4,582,653	6,240,304	3,177,549	3,215,086	6,066,898	(1,733,001)	2,797,761	(1,074,760)	(1,074,760)	176,467	944,289	192,157	191,700	-	1,409,736	2,736,669	-	807,307	715,377	3,151,076	(302,395)	(1,842,130)	(242,749)	(66,723)	
8216	COMMERLAND INC REG MMWR BD	1,450,578	1,978,134	1,005,808	1,049,347	1,918,497	(545,393)	(411,593)	(956,986)	(956,986)	55,858	289,902	60,508	60,619	-	402,029	287,259	-	236,444	825,087	1,338,800	(663,358)	(180,032)	(44,764)	(30,617)	
8218	LIFESUN LLC	7,561,895	10,314,783	5,244,685	5,471,712	10,003,810	(2,843,897)	387,399	(2,456,498)	(2,456,498)	291,267	1,558,395	315,514	316,002	-	428,282	1,497,885	-	1,180,767	2,294,483	4,971,135	(1,473,697)	(481,696)	(230,614)	(159,645)	
8221	MOUNTAIN COMP CARE CENTER	2,035,442	2,775,705	1,411,344	1,472,436	2,692,023	(765,292)	(447,942)	(1,213,234)	(1,213,234)	76,380	431,417	84,905	85,000	-	589,382	403,080	-	317,744	902,575	1,623,399	(762,378)	(182,862)	(46,016)	(42,361)	
9940	KY EMPLOYERS NATURAL RES	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10001	LESS GENERAL ASSEMBLY	290,143	395,664	201,181	209,889	383,736	(96,936)	(206,025)	(206,025)	(206,025)	11,173	58,786	12,103	12,125	-	84,014	57,457	-	45,293	442,071	544,821	(267,169)	(165,300)	(52,185)	(6,123)	
10010	LESS LEGISLATIVE RES COMM	14,142,359	19,285,746	9,806,089	10,230,565	18,704,316	(5,317,289)	(258,802)	(5,574,091)	(5,574,091)	544,587	2,914,134	589,922	591,004	-	649,704	4,744,764	-	2,207,703	53,754	5,062,081	(948,394)	808,366	121,205	(298,402)	
10020	JULI JUDICIAL RET SYSTEM	34,575	47,149	23,974	25,011	46,728	(18,473)	(21,471)	(12,171)	(12,171)	1,333	7,124	1,442	1,445	-	1,207	6,847	-	5,597	62,377	74,481	(37,130)	(19,501)	(5,902)	(730)	
20025	JULI ADNA OFF STATE COURT	27,711,156	37,789,355	19,234,479	20,046,217	36,500,516	(10,438,529)	(775,787)	(11,714,716)	(11,714,716)	1,087,887	5,702,881	1,155,919	1,158,008	-	802,113	8,861,513	-	4,587,654	43,567,670	20,768,499	(2,540,856)	(2,632,347)	(1,164,215)	(584,871)	
30003	UNION PROSECUTORIAL SVCS	32,763,841	44,676,887	22,716,545	23,699,877	43,339,959	(12,317,901)	(1,207,338)	(13,525,219)	(13,525,219)	1,261,577	6,790,812	1,366,598	1,369,104	-	2,045,777	11,552,291	-	6,458,056	5,114,311	1,777,016	13,379,183	(3,313,841)	1,680,071	478,359	
30035	DEPT OF AGRICULTURE	5,342,847	7,285,969	3,704,646	3,865,009	7,066,310	(2,008,821)	(2,585,626)	(2,585,626)	(2,585,626)	205,740	1,000,532	222,867	223,275	-	1,547,074	1,087,495	-	849,049	3,044,669	2,466,564	(883,660)	82,213	(25,276)	(112,768)	
30040	ATTORNEY GENERAL'S OFFICE	6,453,204	8,800,148	4,474,590	4,668,240	8,534,840	(2,426,296)	421,029	(2,005,267)	(2,005,267)	248,697	1,329,729	289,183	289,677	-	1,579,097	3,497,886	-	1,277,934	1,007,382	423,759	2,708,075	(337,673)	771,879	340,608	
30045	AUDITOR OF PUBLIC ACCOUNT	1,001,010,668	5,086,749	5,102,070	5,102,070	9,706,288	(2,759,840)	1,228,958	(1,528,626)	(1,528,626)	15,506,196	1,528,551	386,193	386,734	-	3,128,723	5,295,221	-	1,453,635	1,156,886	2,926,521	1,496,488	(602,643)	(154,930)		
30046	REGISTRY OF ELECTION	356,914	486,719	247,479	258,021	472,465	(124,194)	(25,402)	(186,596)	(186,596)	13,744	73,545	14,888	14,915	-	113,113	116,461	-	55,715	151,767	(48,373)	17,330	3,250	(7,533)		
30050	LEGISLATIVE COUNCIL	1,004,699	1,370,094	696,642	726,798	1,328,788	(387,750)	(63,311)	(441,061)	(441,061)	288,025	41,909	41,909	41,986	-	1,935	29,855	-	158,839	36,005	391,805	(108,987)	28,349	(2,107)		
30074	DEPT OF VETERANS AFFAIRS	14,417,543	25,115,759	12,770,434	13,321,229	24,358,564	(6,024,688)	1,173,628	(5,751,058)	(5,751,058)	709,214	3,795,067	788,233	789,662	-	5,595,722	10,598,704	-	3,647,242	2,875,084	602,251	7,124,377	(1,398,366)	2,487,667		
30076	MILITARY AFFAIRS COMM	15,633	44,501	23,427	23,806	45,159	(15,862)	(18,251)	(18,251)	(18,251)	1,267	6,724	1,361	1,364	-	8,449	6,462	-	5,094	6,597	(6,798)	(465)	(411)	(889)		
30082	KY INFRASTRUCTURE	625,751	839,691	426,952	446,433	814,376	(231,512)	105,022	(126,490)	(126,490)	23,711	126,860	25,085	25,712	-	144,702	322,999	-	96,122	16,220	216,080	26,210	79,334	18,351		
30085	LT GOVERNORS OFFICE	248,236	338,516	172,123	179,573	328,310	(93,332)	(1,796)	(95,128)	(95,128)	9,539	51,151	10,355	10,374	-	1,727	7,607	-	38,751	26,907	114,836	(34,498)	803	(2,367)		
30089	AGRICULTURAL DEVELOPMENT	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
30094	OFF OF HOMELAND SECURITY	789,259	967,208	491,789	513,077	910,486	(266,678)	74,793	(191,967)	(191,967)	27,312	146,146	29,315	29,640	-	168,803	37,476	-	118,719	265,667	551,174	11,342	91,877	34,752		
30095	DEPT MILITARY AFFAIRS	6,780,236	9,246,241	4,701,371	4,904,980	8,967,483	(2,548,289)	(3,351,334)	(4,900,623)	(4,900,623)	261,093	1,397,135	282,429	283,347	-	1,963,311	1,342,714	-	2,795,705	5,218,157	2,148,153	(609,465)	(108,148)	(143,108)		

Kentucky Employees Retirement System

Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Net OPEB Liability and Sensitivity Analysis as of June 30, 2025										Outstanding Balance of Deferred Outflows of Resources										Outstanding Balance of Deferred Inflows of Resources										Amortization Schedule of Estimated Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30											
Participating Employer Code	Participating Employer Name	Discount Rate					Health Care Trend Rate					Proportionate Share of Aggregate Plan Assets & Proportionate Share of Plan Assets					Net OPEB Expense					Implicit Subsidy					Total Deferred Outflows of Resources					Total Deferred Inflows of Resources					2026				
		10%	9.5%	9.0%	8.5%	8.0%	10%	9.5%	9.0%	8.5%	8.0%	10%	9.5%	9.0%	8.5%	8.0%	10%	9.5%	9.0%	8.5%	8.0%	10%	9.5%	9.0%	8.5%	8.0%	10%	9.5%	9.0%	8.5%	8.0%	2026	2027	2028	2029	2030					
35615	DIVISION OF FACILITY MGMT	422,894	1,124,897	571,969	996,727	1,095,083	(310,148)	(4,991)	(313,137)	(315,137)	31,763	169,975	34,409	34,472	30,184	260,040	143,354	128,771	103,034	303,059	(47,429)	32,257	(1,037)	(17,411)																	
35616	TRAIN DEPT OF AVIATION	721,366	983,718	592,184	523,851	954,490	(271,222)	52,569	(218,653)	(218,653)	27,778	348,441	30,090	33,146	30,090	249,077	142,853	112,609	12,627	280,086	(13,767)	31,520	(1,546)	(13,223)																	
35617	TRAIN OFFICE OF PERSONNEL	794,480	1,083,407	550,872	574,718	1,050,744	(298,707)	(64,597)	(367,304)	(367,304)	30,503	163,706	33,140	33,201	30,503	230,077	157,329	124,021	100,588	381,538	(12,908)	(1,609)	(8,427)	(16,767)																	
35618	OFFICE OF INFORMATION TECHNOLOGY	884,127	1,205,073	613,040	698,177	1,100,124	(322,417)	(161,902)	(494,399)	(494,399)	34,046	382,181	38,880	34,947	34,046	254,008	175,005	138,017	142,839	453,943	(166,147)	(4,934)	(10,203)	(18,761)																	
35619	OFFICE OF AUDITS	1,009,073	1,458,099	746,601	773,800	1,414,172	(862,178)	(254,416)	(1,116,594)	(1,116,594)	41,390	220,414	44,419	44,701	41,390	280,414	175,005	166,962	122,301	590,811	(238,391)	(9,900)	(12,577)	(22,577)																	
35620	DOT MAYNOLD DIVISION	402,766	549,246	279,272	291,360	532,688	(151,431)	(5,539)	(154,974)	(154,974)	15,530	82,993	18,801	18,831	15,530	227,579	344,204	62,874	306,969	489,603	(2,685)	(37,334)	(82,250)	(78,302)																	
35625	TRAIN DEPT OF HIGHWAYS	101,484,568	141,125,985	71,737,306	74,863,509	136,671,181	(38,671,181)	(5,313,231)	(44,131,736)	(44,131,736)	3,906,088	21,544,565	4,316,624	4,324,741	3,906,088	2,048,753	33,979,889	20,493,927	3,277,142	33,926,238	(160,699,538)	(4,351,180)	(5,727)	(2,184,358)																	
35628	TRAIN DEPT OF INTERSECTION PROJ	350,215	477,583	242,833	253,345	483,185	(131,675)	(181,787)	(181,787)	(181,787)	13,486	72,144	14,609	14,635	13,486	103,089	69,353	54,671	38,927	162,951	(64,398)	11,044	(884)	(7,930)																	
35630	TRAIN DEPT OF HIGH RESILIENT	4,235,316	5,950,618	4,373,470	4,510,620	8,246,667	(2,344,374)	(86,293)	(2,430,667)	(2,430,667)	240,186	1,284,832	201,094	202,571	240,186	1,698,356	2,413,147	976,358	1,228,052	2,738,556	(91,623)	31,601	(1,601)	(3,601)																	
36635	CAB FOR ECONOMIC DEVELOPMENT	2,491,495	3,397,618	1,727,563	1,802,344	3,295,166	(92,364)	(6,941)	(99,305)	(99,305)	95,941	513,390	93,928	104,119	95,941	38,844	760,281	388,937	14,492	896,822	(203,354)	112,993	(4,407)	(52,807)																	
36075	KENYA DIV OF FINANCIAL AFF	113,619	182,215	92,650	96,660	176,721	(50,239)	(197,780)	(248,021)	(248,021)	5,145	27,533	5,754	5,584	5,145	23,572	133,645	20,859	125,252	133,645	(10,088)	(9,038)	(12,208)	(10,088)																	
36079	COMMONWEALTH OF TECHNOLOGY	6,516,479	8,886,162	4,539,860	4,751,459	8,621,169	(2,479,686)	(4,450,838)	(4,450,838)	(4,450,838)	251,000	1,361,179	257,405	257,405	251,000	1,709,680	2,480,213	1,099,781	1,099,781	1,444,566	(55,622)	(21,598)	(137,581)	(137,581)																	
36083	OFFICE OF PLANTS	15,965,915	21,796,760	11,084,362	11,564,152	21,442,555	(6,010,453)	(1,864,488)	(7,875,333)	(7,875,333)	65,578	3,264,052	66,672	66,672	65,578	2,485,405	796,386	3,662,867	1,362,006	3,642,588	(1,372,501)	(512,664)	(512,664)	(512,664)																	
36130	DEPT OF REVENUE	18,365,745	25,045,122	12,754,518	13,265,758	24,290,057	(6,905,211)	(1,678,388)	(8,784,609)	(8,784,609)	707,219	3,684,394	766,002	767,497	707,219	493,087	5,811,070	2,866,998	2,866,998	7,299,577	(1,102,649)	(870,563)	(131,210)	(387,631)																	
36150	OFFICE OF SECRETARY	3,392,338	4,368,520	2,221,144	2,317,291	4,236,652	(1,204,401)	(86,556)	(1,290,956)	(1,290,956)	123,513	610,635	133,661	133,661	123,513	81,866	1,008,946	81,288	75,863	1,236,395	(17,023)	(6,908)	(67,410)	(67,410)																	
36157	FIN OFFICE OF MSP GENERAL	27,354	37,302	18,567	19,788	36,177	(10,284)	(18,387)	(26,671)	(26,671)	1,053	5,636	1,141	1,141	1,053	29,539	37,479	4,470	1,009	10,696	(8,340)	12,787	(6,234)	(5,799)																	
36158	OFFICE OF THE CONTROLLER	2,512,022	3,428,403	1,742,199	1,817,614	3,323,103	(944,696)	(141,178)	(1,085,874)	(1,085,874)	96,754	517,740	104,808	105,001	96,754	383,817	1,031,386	392,322	392,322	950,609	(108,587)	202,241	(62,083)	(53,032)																	
36165	DEPT FACILITIES SUPPLY SVCS	5,463,588	7,450,636	3,788,773	3,952,360	7,226,613	(2,054,221)	(386,980)	(2,441,201)	(2,441,201)	210,390	1,175,514	217,804	224,321	210,390	1,604,980	1,604,980	852,889	852,889	2,054,417	(560,632)	(238,083)	(36,389)	(115,316)																	
50215	KY STATE FAIR BOARD	1,427,731	7,401,725	3,763,503	3,926,414	7,178,976	(2,040,738)	(535,770)	(2,576,508)	(2,576,508)	209,008	1,118,423	224,408	224,821	209,008	279,417	1,851,111	1,074,838	847,300	1,852,158	(133,851)	(258,808)	(8,354)	(114,518)																	
50410	COMMON WEALTH COUNCIL	19,887	807,162	410,412	428,177	782,827	(222,148)	(37,782)	(184,761)	(184,761)	27,761	121,965	24,490	24,716	27,761	87,807	279,937	9,308	11,363	220,661	(5,467)	(5,182)	(953)	(1,003)																	
50413	KY ARTS COUNCIL	268,496	366,145	188,171	194,230	355,106	(100,950)	(55,211)	(156,161)	(156,161)	10,319	55,126	11,200	11,220	10,319	48,802	118,148	41,914	73,366	177,921	(65,230)	7,568	(8,951)	(5,647)																	
50510	KY HISTORICAL SOCIETY	900,563	1,230,096	624,437	651,467	1,191,262	(338,597)	(56,460)	(395,057)	(395,057)	34,678	185,546	37,566	37,534	34,678	262,767	378,339	140,183	36,875	397,591	(99,033)	24,900	(1,770)	(13,007)																	
50660	DEPT OF FISH & WILDLIFE	7,543,377	10,268,803	5,230,459	5,456,870	9,976,675	(2,836,182)	(978,975)	(3,815,158)	(3,815,158)	296,477	1,554,367	314,638	315,235	296,477	2,184,260	1,499,822	1,177,564	897,203	3,608,588	(128,997)	(59,619)	(461,679)	(159,212)																	
50666	COMMON COM HONOR PARK	1,414,443	1,929,130	980,891	1,033,351	1,970,970	(531,882)	(8,439)	(540,321)	(540,321)	14,474	291,497	30,009	30,117	14,474	282,275	377,898	220,834	31,812	512,889	(97,915)	(14,150)	(22,831)	(25,831)																	
50670	DEPT OF PARKS	12,713,881	17,317,890	8,815,076	9,197,280	16,815,188	(4,780,344)	(1,055,878)	(5,836,222)	(5,836,222)	489,584	2,618,807	530,340	531,312	489,584	3,909,791	4,079,974	3,804,419	4,079,974	2,117,761	(971,912)	(465,318)	(90,888)	(248,356)																	
50685	COMMON OFFICE OF SECRETARY	587,815	801,596	407,582	425,125	777,439	(221,009)	(166,441)	(387,450)	(387,450)	22,635	121,114	24,520	24,565	22,635	170,209	116,406	91,761	141,854	349,981	(146,887)	(12,542)	(7,939)	(12,404)																	
50687	KY HISTORICAL CTR AT BERRA	354,938	484,024	246,508	256,762	469,411	(131,451)	(29,800)	(161,251)	(161,251)	11,668	71,137	14,806	14,816	11,668	70,839	127,839	55,408	67,867	140,894	(12,400)	(1,599)	(7,400)	(7,400)																	
50688	DEPT OF TOURISM	635,849	867,099	440,388	459,925	840,957	(266,411)	(85,479)	(351,890)	(351,890)	24,481	131,021	26,523	26,572	24,481	70,878	254,994	125,918	99,260	318,606	(90,283)	(4,057)	(5,184)	(13,420)																	
51006	DEPT OF WORKFORCE STANDARDS	2,415,544	3,295,409	1,675,394	1,742,125	3,196,058	(868,580)	(150,075)	(1,018,655)	(1,018,655)	997,495	497,946	102,966	103,912	997,495	821,412	1,521,147	877,610	377,238	1,898,479	(570,119)	(51,411)	(10,879)	(71,400)																	
51107	DEPARTMENT OF WORKERS' CLAIMS	4,033,537	5,500,481	2,796,791	2,917,856	5,334,651	(1,516,542)	(314,458)	(1,831,000)	(1,831,000)	155,321	811,139	168,251	168,560	155,321	1,362,138	2,530,888	628,658	77,722	1,502,145	(905,794)	(28,754)	(85,133)	(85,133)																	
51142	OFFICE OF UNEMPLOYMENT INSURANCE	4,502,224	5,659,605	2,877,700	3,002,267	5,489,878	(1,560,414)	(3,700,415)	(21,057)	(21,057)	13,815	805,181	173,119	173,416	13,815	362,584	3,127,422	1,212,732	64,874	1,959,537	(3,389,283)	(487,736)	(479,646)	(182,156)																	
51143	EQUALITY EMPLOYMENT STANDARDS PROG	9,048,188	12,166,127	6,287,739	6,505,916	11,993,499	(4,420,448)	(3,727,227)	(653,481)	(653,481)	347,727	1,683,741	463,741	463,741	347,727	1,884,365	278,242	379,954																							

Kentucky Employees Retirement System

Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Net OPEB Liability and Sensitivity Analysis as of June 30, 2025										Outstanding Balance of Deferred Outflows of Resources										Outstanding Balance of Deferred Inflows of Resources										Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,																																																																																																																																																																																																																																																																																			
Participating Employer Code	Participating Employer Name	Discount Rate					Health Care Trend Rate					Proportionate Share of Aggregate Plan Assets (Percent of Benefit)	Proportionate Share of Proportionate Share of Plan Assets (Percent of Benefit)	Gross Employer OPEB Expense	Net Employer OPEB Expense	Implicit Subsidy Year Ending 6/30/2026	Liability	Assumption	Investment Experience	Total Deferred Outflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	Liability	Assumption	Investment Experience	Total Deferred Inflow of Resources	

Kentucky Employees Retirement System

Schedule B - Schedule of OPEB Amounts by Employer - Nonhazardous

As of and for the year ended June 30, 2025

Net OPEB Liability and Sensitivity Analysis as of June 30, 2025										Outstanding Balance of Deferred Outflows of Resources										Amortization Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30, 2029						
Participating Employer Code	Participating Employer Name	OPEB Expense					Deferred Amounts					Change in Proportion & Difference Between Employer Contrib. & Proportionate Share of Plan Contributions					Total Deferred Outflow of Resources					Change in Proportion & Difference Between Employer Contrib. & Proportionate Share of Plan Contributions				
		Discount Rate 6.25%	Discount Rate Less 1.00% 5.25%	Discount Rate Plus 1.00% 7.25%	Health Care Trend Rate 1%	Health Care Trend Rate 1% Increase	Proportionate Share of Aggregate Plan OPEB (Expense Offset)	Proportionate Share of Aggregate Plan OPEB (Expense Offset)	Gross Employer OPEB (Expense Offset)	Net Employer OPEB Expense (Expense Offset)	Implicit Subsidy Year Ending 6/30/2026	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportionate Share of Plan Contributions	Total Deferred Outflow of Resources	2026	2027	2028	2029	
W067	LETCHER COUNTY ATTORNEY	6,391	8,716	4,432	4,623	8,463	(2,403)	4,512	2,309	2,309	246	1,817	267	267	7,868	9,719	1,266	-	998	2,802	5,066	3,967	1,398	(577)	(138)	
W073	MCCracken County Attorney	38,211	52,108	26,495	27,642	50,137	(14,367)	(1,307)	(17,744)	(17,744)	1,471	7,874	1,594	1,597	30,695	22,760	7,567	-	5,965	1,624	15,136	(548)	5,711	2,236	(868)	
W074	MCCrory County Attorney	71,481	102,933	52,337	54,603	99,429	(28,380)	(5,048)	(33,428)	(33,428)	2,907	15,533	1,149	1,154	8,144	30,000	14,948	-	11,783	1,957	28,048	(4,688)	6,054	1,419	(1,594)	
W076	MADISON COUNTY ATTORNEY	212,248	343,988	174,905	182,476	333,617	(94,841)	(22,175)	(117,016)	(117,016)	9,711	51,978	10,522	10,541	-	73,041	49,953	-	39,377	18,870	108,200	(16,130)	8,241	59	(5,212)	
W077	MAGOFFIN CO ATTORNEY	20,372	27,781	14,126	14,737	26,943	(7,658)	(6,141)	(13,800)	(13,800)	784	4,098	850	851	-	5,899	4,034	-	3,180	21,642	28,854	(14,483)	(6,141)	(5,900)	(430)	
W082	MADE COUNTY ATTORNEY	65,342	89,106	45,307	47,249	86,430	(24,548)	(139)	(24,707)	(24,707)	2,516	13,464	2,726	2,731	9,363	28,282	12,940	-	10,200	981	24,121	(2,254)	6,129	1,665	(1,778)	
W083	MEMPHIS COUNTY ATTORNEY	18,576	26,096	13,574	14,163	25,931	(7,360)	(559)	(7,919)	(7,919)	756	4,034	817	818	7,668	13,337	3,877	-	3,056	754	7,687	1,524	3,505	1,031	(438)	
W084	MERCER COUNTY ATTORNEY	18,234	24,852	12,636	13,183	24,103	(6,852)	(4,179)	(11,031)	(11,031)	703	3,765	760	762	-	5,277	3,609	-	2,845	4,389	10,743	(4,351)	(902)	(423)	(383)	
W087	MONTGOMERY CO ATTORNEY	65,745	91,020	46,280	48,294	88,276	(25,991)	(4,811)	(29,932)	(29,932)	2,570	13,751	2,784	2,789	16,573	36,199	13,218	-	10,419	3,972	27,689	(11,742)	8,330	2,810	(1,409)	
W088	MORGAN COUNTY ATTORNEY	68,705	93,692	47,639	49,701	90,867	(25,832)	(5,416)	(31,248)	(31,248)	2,646	14,137	2,866	2,871	9,271	29,165	13,606	-	10,725	2,575	26,906	(3,685)	6,062	1,331	(1,450)	
W092	OHIO COUNTY ATTORNEY	2,028	2,765	1,406	1,467	2,682	(1,224)	(1,086)	(1,986)	(1,986)	78	418	85	85	150	5,367	783	-	317	5,367	6,086	(3,237)	(1,649)	(374)	(43)	
W093	OLDHAM COUNTY ATTORNEY	99,412	135,567	68,811	71,915	131,480	(37,377)	(7,654)	(45,031)	(45,031)	3,828	20,485	4,487	4,514	5,751	34,537	19,687	-	15,559	64,463	99,669	(40,682)	(17,188)	(5,163)	(2,088)	
W094	OWEN COUNTY ATTORNEY	23,906	32,600	16,576	17,293	31,637	(8,988)	(2,339)	(11,347)	(11,347)	921	4,926	997	999	598	7,520	4,734	-	3,732	9,106	17,572	(7,663)	(1,940)	(548)	(505)	
W095	PENNINGTON COUNTY ATTORNEY	4,441	6,056	3,079	3,212	5,873	(1,678)	(42)	(1,746)	(1,746)	171	915	185	186	3,833	5,119	879	-	693	136	1,708	1,628	1,478	397	(89)	
W099	POWELL COUNTY ATTORNEY	753	1,027	522	545	996	(283)	(55)	(208)	(208)	155	31	31	31	651	868	149	-	118	22	289	276	251	68	(17)	
W100	PULASKI COUNTY ATTORNEY	112,570	152,147	77,361	80,710	147,540	(41,949)	(6,380)	(55,609)	(55,609)	4,286	22,990	4,654	4,662	4,019	26,235	22,094	-	17,417	27,680	67,191	(20,639)	(4,990)	(2,873)	(2,356)	
W102	ROCKCASTLE CO ATTORNEY	41,120	56,075	28,512	29,746	54,385	(15,461)	(3,273)	(23,273)	(23,273)	1,583	8,473	1,715	1,718	-	11,906	8,143	-	6,419	19,949	34,511	(15,510)	(4,556)	(1,670)	(669)	
W103	ROWAN COUNTY ATTORNEY	27,388	37,348	19,990	20,812	36,272	(10,297)	(2,574)	(12,277)	(12,277)	1,053	5,643	1,142	1,145	12,188	20,116	5,424	-	4,275	7,431	17,130	(5,257)	5,440	1,482	(579)	
W105	SCOTT COUNTY ATTORNEY	3,816	5,204	2,646	2,760	5,947	(1,431)	(347)	(2,241)	(2,241)	147	786	159	159	2,454	3,558	756	-	586	3,209	4,561	669	(923)	(866)	(82)	
W106	SHELBY COUNTY ATTORNEY	37,826	51,583	26,228	27,383	50,638	(14,222)	(4,620)	(19,602)	(19,602)	1,457	7,794	1,578	1,581	7,972	18,024	7,491	-	5,905	12,572	21,188	(1,823)	818	(1,379)	(798)	
W107	SIMPSON COUNTY ATTORNEY	21,262	28,994	14,743	15,381	28,120	(7,994)	(1,445)	(16,498)	(16,498)	819	4,381	887	889	1,934	6,081	4,210	-	3,319	318	7,887	(4,111)	942	131	(448)	
W108	SPENCER COUNTY ATTORNEY	48,470	66,098	33,608	35,063	64,105	(18,224)	(1,731)	(19,955)	(19,955)	1,866	9,988	2,022	2,026	26,085	40,121	9,599	-	7,566	7,343	24,508	503	10,595	5,139	(1,023)	
W110	TODD COUNTY ATTORNEY	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
W111	TRIGGS COUNTY ATTORNEY	26,524	36,170	18,391	19,187	35,079	(9,872)	(14,498)	(24,430)	(24,430)	1,021	5,465	1,106	1,108	11,101	18,780	5,253	-	4,140	22,087	31,480	(14,247)	(257)	2,366	(616)	
W112	TRIMBLE COUNTY ATTORNEY	33,430	45,174	23,173	24,176	44,700	(12,360)	(2,039)	(14,438)	(14,438)	1,021	5,465	1,106	1,108	5,910	15,877	6,818	-	5,217	28,819	44,954	(891)	2,579	(502)	(708)	
W113	UNION COUNTY ATTORNEY	27,480	37,488	19,061	19,887	36,116	(10,316)	(6,891)	(15,607)	(15,607)	1,009	5,663	1,147	1,149	7,961	14,444	5,444	-	4,291	28,813	38,148	(19,012)	(8,430)	(1,759)	(400)	
W117	WEBSTER COUNTY ATTORNEY	54,904	74,872	38,070	39,717	72,615	(20,643)	(3,380)	(24,031)	(24,031)	2,114	11,513	2,290	2,294	12,124	28,221	10,873	-	8,371	1,764	21,208	(2,271)	6,822	1,776	(1,160)	
W118	WHITLEY COUNTY ATTORNEY	80,812	110,202	56,033	58,459	106,479	(31,693)	(44,079)	(84,079)	(84,079)	3,112	16,652	3,371	3,377	2,147	25,747	16,003	-	12,615	8,446	37,164	(13,001)	3,177	615	(1,705)	
X014	FAVITE CO ATTORNEY OFF	99,678	135,929	69,115	72,107	131,811	(37,477)	(4,011)	(43,466)	(43,466)	3,838	20,539	4,158	4,165	57,287	86,149	19,739	-	15,560	3,636	38,935	21,800	22,785	4,731	(2,105)	
X019	KENTON COUNTY ATTORNEY	44,397	60,544	30,264	32,117	58,110	(16,093)	(2,443)	(23,316)	(23,316)	1,710	9,148	1,852	1,855	-	12,053	8,792	-	5,931	3,809	10,532	(6,239)	719	(230)	(337)	
TOTAL		\$ 855,891,194	\$ 1,146,772,528	\$ 593,086,679	\$ 638,941,176	\$ 1,131,396,422	\$ (421,091,800)	\$ (8,886,776)	\$ (89,576,582)	\$ (89,576,582)	\$ 32,947,082	\$ 176,302,847	\$ 35,089,897	\$ 35,755,255	\$ 99,453,268	\$ 347,201,197	\$ 169,435,527	\$ -	\$ 135,544,311	\$ 111,089,174	\$ 418,089,012	\$ (75,392,193)	\$ 30,699,162	\$ (186,240)	\$ (18,058,521)	

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations - Hazardous
For the year ended June 30, 2025

Kentucky Employees Retirement System (Hazardous)

Employers are presented in order by assigned employer reporting code. There are separate schedules for Nonhazardous and Hazardous and as such reporting employers may appear on multiple schedules.

Participating Employer Code	Participating Employer Name	Payroll Fiscal Year Ending 6/30/2025	2025 Proportionate Share	Employer Contributions for FYE June 30, 2025		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
1430	EASTERN KY UNIV	\$ 1,575,761	0.572151%	\$ -	\$ 5,049	\$ 5,049
1440	MOREHEAD STATE UNIVERSITY	174,665	0.063420%	-	560	560
1445	MURRAY STATE UNIV	558,397	0.202751%	-	1,789	1,789
1450	NORTHERN KY UNIVERSITY	763,918	0.277375%	-	2,448	2,448
1465	WESTERN KENTUCKY UNIV	1,245,175	0.452117%	-	3,990	3,990
3801	KENTUCKY STATE UNIVERSITY	317,152	0.115157%	-	1,016	1,016
31040	ATTORNEY GENERALS OFFICE	1,754,841	0.637174%	-	5,623	5,623
31095	DEPT MILITARY AFFAIRS	2,366,534	0.859277%	-	7,583	7,583
35615	TRAN DEPT OF AVIATION	219,707	0.079774%	-	704	704
39079	COMMONWEALTH OF TECHNOL	364,974	0.132520%	-	1,169	1,169
50660	DEPT OF FISH & WILDLIFE	6,586,704	2.391600%	-	21,105	21,105
50665	COMM KY HORSE PARK	346,665	0.125872%	-	1,111	1,111
50670	DEPT OF PARKS	1,663,249	0.603918%	-	5,329	5,329
53729	OFF HUMAN RESOURCE MANAGE	4,531,199	1.645256%	-	14,519	14,519
54520	J&PS DEPT OF KY STATE POL	7,500,934	2.723552%	-	24,034	24,034
54523	J&PS OF JUVENILE JUSTICE	32,832,648	11.921374%	-	105,200	105,200
54527	J&PS DEPT OF CORRECTIONS	206,716,700	75.057822%	-	662,346	662,346
57128	DEPT FOR NATURAL RESOURCE	3,330,214	1.209185%	-	10,670	10,670
58676	DEPT OF INSURANCE	408,361	0.148274%	-	1,308	1,308
58680	DEPT OF ALCOHOL & BEVERA	2,152,138	0.781431%	-	6,896	6,896
TOTAL		\$ 275,409,939	100.000000%	\$ -	\$ 882,449	\$ 882,449

Kentucky Employees Retirement System

Schedule B - Schedule of OPEB Amounts by Employer - Hazardous

As of and for the year ended June 30, 2025

Net OPEB Liability (Asset) and Sensitivity Analysis as of June 30, 2025										OPEB Expense					Outstanding Balance of Deferred Outflows of Resources					Outstanding Balance of Deferred Inflows of Resources					Amortization Recognition of Existing Deferred Outflow (Inflow) of Resources for Future Measurement Period Ending June 30,				
Participating Employer Code	Participating Employer Name	Discount Rate		Discount Rate Plus 1.00%	Health Care Trend Rate 1% Decrease	Health Care Trend Rate 1% Increase	Proportionate Share of Aggregate Plan OPEB (Expense Offset)	Deferred Amounts From Changes in Proportion & Difference Between Employer Contrib. & Proportionate Share of Plan Contributions	Gross Employer OPEB (Expense Offset)	Proportionate Share of Nonemployer Contributions	Net Employer OPEB (Expense Offset)	Implicit Subsidy Year Ending 6/30/2026	Liability Experience	Assumption Changes	Investment Experience	Proportion & Difference Between Employer Contrib. & Proportionate Share of Plan Contributions		Total Deferred Outflow of Resources	Liability Experience	Assumption Changes	Investment Experience	Proportion & Difference Between Employer Contrib. & Proportionate Share of Plan Contributions		Total Deferred Inflow of Resources	2026	2027	2028	2029	
		6.20%	5.20%	7.20%	1% Decrease	1% Increase										(20)	(21)					(22)	(23)						(24)
1430	EASTERN KY UNIV	\$ (1,448,863)	\$ (1,196,873)	\$ (1,731,662)	\$ (1,683,317)	\$ (1,170,887)	\$ (421,269)	\$ (13,274)	\$ (434,543)	\$ -	\$ (434,543)	\$ 12,750	\$ 107,666	\$ 51,146	\$ 76,651	\$ 615	\$ 236,078	\$ 390,315	\$ 41,091	\$ 280,178	\$ 17,791	\$ 729,775	\$ (266,994)	\$ (167,611)	\$ (12,940)	\$ (26,112)			
1440	MOREHEAD STATE UNIVERSITY	(140,599)	(122,691)	(191,144)	(186,387)	(129,789)	(46,695)	13,110	(33,585)	-	(33,585)	1,102	11,294	3,669	8,496	40,887	66,786	43,264	4,555	31,101	821	79,741	(15,412)	(4,628)	7,148	136			
1445	MURRAY STATE UNIV	(513,428)	(392,238)	(613,643)	(596,511)	(414,923)	(149,283)	(3,589)	(153,772)	-	(153,772)	4,164	38,153	18,124	27,162	11,742	95,181	138,314	14,561	99,427	23,221	275,523	(94,443)	(59,214)	(16,004)	(10,682)			
1450	NORTHERN KY UNIVERSITY	(702,399)	(536,605)	(819,498)	(816,061)	(567,638)	(204,228)	9,132	(195,096)	-	(195,096)	5,696	52,196	24,795	37,160	35,577	149,728	189,222	19,921	136,022	3,245	348,410	(115,616)	(67,384)	(18,838)	(9,843)			
1465	WESTERN KENTUCKY UNIV	(1,144,900)	(874,657)	(1,386,369)	(1,330,317)	(952,242)	(332,889)	(15,158)	(348,045)	-	(348,045)	9,285	85,078	40,416	60,570	5,432	191,496	308,429	32,471	221,715	40,863	628,478	(216,668)	(138,367)	(33,923)	(12,024)			
3801	KENTUCKY STATE UNIVERSITY	(291,613)	(222,781)	(348,532)	(338,852)	(235,665)	(86,789)	(10,683)	(95,472)	-	(95,472)	2,365	21,670	10,294	15,428	1,218	48,610	78,559	8,270	56,472	34,692	177,993	(62,776)	(42,651)	(15,969)	(7,988)			
31040	ATTORNEY GENERALS OFFICE	(1,613,523)	(1,232,665)	(1,578,460)	(1,579,420)	(1,302,954)	(469,145)	(54,682)	(524,827)	-	(524,827)	13,085	119,902	56,599	85,362	3,967	296,199	474,673	45,761	312,465	166,476	959,375	(340,101)	(229,432)	(81,499)	(40,163)			
31095	DEPT MILITARY AFFAIRS	(2,175,954)	(1,662,341)	(2,600,673)	(2,528,066)	(1,758,480)	(632,677)	(4,055)	(636,762)	-	(636,762)	17,646	161,696	76,613	115,117	16,520	370,546	586,189	61,712	421,383	7,022	1,076,306	(385,239)	(238,569)	(44,053)	(37,898)			
35615	TRAIN DEPT OF AVIATION	(202,012)	(154,329)	(241,443)	(234,702)	(163,255)	(58,737)	(1,406)	(60,143)	-	(60,143)	1,638	15,012	7,131	10,687	2,618	35,448	54,421	5,729	39,121	8,701	107,972	(37,429)	(24,086)	(6,716)	(4,294)			
39079	COMMONWEALTH OF TECHNOLOGY	(535,583)	(356,371)	(601,083)	(589,865)	(271,196)	(97,573)	(5,240)	(102,813)	-	(102,813)	2,721	24,937	11,346	17,754	2,686	57,223	90,404	9,517	64,987	22,970	187,678	(66,053)	(43,558)	(13,499)	(7,765)			
50660	DEPT OF FISH & WILDLIFE	(6,056,368)	(4,636,745)	(7,238,374)	(7,036,291)	(4,894,326)	(1,760,911)	(8,895)	(1,769,806)	-	(1,769,806)	49,114	450,044	213,791	320,401	70,356	1,054,592	1,631,523	171,762	1,172,822	34,682	3,010,789	(1,078,779)	(663,257)	(111,958)	(102,202)			
50865	COMMON HORSE PARK	(518,747)	(245,510)	(280,962)	(278,243)	(257,598)	(92,678)	2,130	(89,548)	-	(89,548)	1,404	14,404	6,205	8,863	14,404	86,200	1,040	8,257	107,469	(52,574)	(51,120)	(2,978)	(4,559)					
50970	DEPT OF PAROS	(1,168,329)	(817,608)	(1,776,778)	(1,735,807)	(1,145,659)	(444,659)	(13,185)	(457,844)	-	(457,844)	11,944	113,644	53,986	80,966	8,684	257,220	411,986	43,373	796,157	168,406	820,922	(302,909)	(200,483)	(62,240)	(35,771)			
57329	OFF HUMAN RESOURCE MANAGE	(4,166,295)	(3,182,882)	(4,979,503)	(4,840,484)	(3,366,959)	(955,551)	(1,211,385)	(1,306,936)	-	(1,306,936)	33,787	309,600	147,073	220,414	1,046	678,133	1,122,375	118,160	806,820	286,882	2,334,237	(842,278)	(563,321)	(157,690)	(92,815)			
54520	J&PS DEPT OF KY STATE POL	(6,896,870)	(5,168,933)	(8,245,154)	(8,012,923)	(5,573,654)	(2,005,324)	13,438	(1,991,886)	-	(1,991,886)	55,951	512,510	243,445	364,472	56,294	1,177,141	1,857,977	195,602	1,335,608	15,411	3,404,618	(1,217,294)	(750,000)	(219,514)	(120,246)			
54523	J&PS OF JUVENILE JUSTICE	(30,188,593)	(21,062,868)	(36,081,020)	(35,073,700)	(24,396,677)	(8,777,588)	(124,095)	(8,901,683)	-	(8,901,683)	244,818	2,243,330	1,065,681	1,579,099	10,822	4,916,932	8,132,629	856,179	5,846,146	268,196	11,458,150	(5,404,489)	(3,650,333)	(890,873)	(539,520)			
54527	J&PS DEPT OF CORRECTIONS	(106,086,545)	(74,205,462)	(127,188,677)	(125,626,318)	(85,361,119)	(35,266,309)	(1,027,750)	(36,274,059)	-	(36,274,059)	1,541,391	14,124,981	6,709,603	10,555,446	-	30,889,212	51,203,611	5,396,368	36,807,754	1,261,882	94,668,815	(34,424,923)	(21,797,589)	(46,516,336)	(1,313,555)			
57328	DEPT FOR NATURAL RESOURCES	(5,062,029)	(3,739,267)	(5,659,698)	(5,557,315)	(3,474,555)	(895,111)	(268,090)	(1,163,201)	-	(1,163,201)	24,832	227,161	108,092	161,094	-	407,627	824,093	85,842	592,975	884,076	2,389,086	(814,812)	(612,781)	(131,598)	(52,867)			
58676	DEPT OF INSURANCE	(379,476)	(286,848)	(448,763)	(436,293)	(303,438)	(109,171)	(6,548)	(115,741)	-	(115,741)	3,045	27,902	13,255	19,864	923	61,544	101,151	10,449	72,712	16,774	201,286	(72,044)	(47,500)	(12,444)	(7,904)			
58680	DEPT OF ALCOHOL & BEVERA	(1,978,824)	(1,513,742)	(2,365,365)	(2,299,037)	(1,599,171)	(575,360)	(15,045)	(590,464)	-	(590,464)	16,047	147,047	69,854	104,688	13,319	332,938	533,084	56,121	383,208	70,021	1,040,514	(172,371)	(237,542)	(59,386)	(40,041)			
TOTAL		\$ (253,230,822)	\$ (193,458,137)	\$ (302,658,233)	\$ (294,208,534)	\$ (204,646,518)	\$ (73,628,981)	\$ (1,832,272)	\$ (75,461,253)	\$ -	\$ (75,461,253)	\$ 2,053,004	\$ 18,817,711	\$ 8,939,045	\$ 13,196,934	\$ 294,931	\$ 41,448,821	\$ 68,218,887	\$ 7,181,884	\$ 49,039,200	\$ 6,608,877	\$ 128,048,848	\$ (46,620,320)	\$ (29,569,809)	\$ (5,832,409)	\$ (4,577,928)			

See Notes to Schedule of Employer Allocations and OPEB Amounts by Employer

Kentucky Employees Retirement System
Notes to Schedule of Employer Allocations and OPEB Amounts by Employer
As of and for the year ended June 30, 2025

Note 1 - Organization

Under the provisions of Kentucky Revised Statute Section 61.645 the Kentucky Public Pensions Authority (KPPA) oversees the administration and operation of the personnel and accounting systems for the KERS Nonhazardous, KERS Hazardous, and State Police Retirement System (SPRS) which are administered by the Kentucky Retirement Systems Board (KRS). Although the assets of the plans are invested as a whole, each plan's assets are accounted for separately, invested according to plan-specific asset allocation goals, and are used only for the payment of benefits to the members of that plan and a pro rata share of administrative costs, in accordance with the provisions of Kentucky Revised Statute Sections 61.570 and 16.555.

The KRS Board of Trustees has nine trustees. Three elected by the membership and six appointed by the Governor. For more information on the Board and its makeup including bios for each trustee, please visit the KPPA website, kyret.ky.gov.

KERS Nonhazardous and KERS Hazardous are cost-sharing multiple-employer other post-employment benefits (OPEB) plans that cover all regular full-time members employed in nonhazardous and hazardous positions of any state department, board, or agency. The plans provide for health insurance benefits to plan members. Retirement benefits may be extended to beneficiaries of plan members under certain circumstances.

SPRS is a single employer defined benefit OPEB plan that covers all full-time state troopers employed in a hazardous duty position by the Kentucky State Police. The plan provides for health insurance benefits to plan members. OPEB may be extended to beneficiaries of plan members under certain circumstances. No schedule has been presented for SPRS, since it is a single employer defined benefit OPEB plan.

Note 2 - Relationship to Combining Financial Statements

The accompanying schedules were reconciled to the KRS Combining Statement of Changes in Fiduciary Net Position – Insurance Fund in KRS' Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2025, with the following difference. The 1% of pay member contributions for Tier 2 and Tier 3 members to a 401(h) subaccount on the Pension Funds are considered as an OPEB asset. As a result, the reported plan fiduciary net position for the Insurance Fund as of June 30, 2017, includes the 401(h) asset balance.

The components associated with OPEB expense and deferred outflows and inflows of resources have been determined based on the net increase in fiduciary net position as shown in the Combining Statement of Changes in Fiduciary Net Position and in accordance with requirements promulgated by Governmental Accounting Standards Board (GASB) *Statements No. 74 Financial Reporting for Postemployment Benefit Plans Other than Pension Plans* and *75 Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. The net OPEB liability at June 30, 2025, is reported in the Notes to Combining Financial Statements and Required Supplementary Information.

Kentucky Employees Retirement System
Notes to Schedule of Employer Allocations and OPEB Amounts by Employer
As of and for the year ended June 30, 2025

Note 3 - Measurement Focus, Basis of Accounting and Basis of Presentation

The accompanying Schedules were prepared in accordance with U.S generally accepted accounting principles as applicable to governmental organizations. In doing so, KPPA adheres to the reporting requirements established by GASB.

The KERS Nonhazardous and KERS Hazardous Insurance Plans are reported as OPEB trust funds and are accounted for on the accrual basis of accounting. OPEB contributions are determined by the KRS Board and required by the employers, and the employees' contributions are set by Kentucky Revised Statute 61.702(3)(b)(1). KRS recognized employer and employee contributions to the plans through June 30, 2025. OPEB expenses are recognized as the benefits come due for the KERS Nonhazardous and KERS Hazardous Insurance Plans, which includes payments made to the Department of Employee Insurance (DEI) and Humana Inc. for OPEB costs incurred for the fiscal year ended June 30, 2025. KPPA contracts with DEI and Humana to administer the claims. DEI administers retiree claims for retirees who are non-Medicare eligible, and Humana administers retiree claims for members who are Medicare eligible. Since, the average cost of providing health care benefits to retirees under age 65 is higher than the average cost of providing health care benefits to active employees, there is an implicit employer subsidy for the non-Medicare eligible retirees. *GASB Statement No. 74 Financial Reporting for Postemployment Benefit Plans Other than Pension Plans* requires that the liability associated with this implicit subsidy be included in the calculation of the Total OPEB Liability.

The plans are charged administrative expenses based on the number of members and dependents electing an insurance policy provided by DEI or Humana, on a monthly basis. The administrative expenses are reported in KRS' basic financial statements included in the ACFR.

The Schedule of Employer Allocations reflects employer contributions received for the fiscal year ended June 30, 2025, and includes the following for each individual employer:

- employer contributing entity and reporting code;
- the amount of the employer contributing entity's contributions; and,
- the employer contributing entity's contributions as a percentage of total employer contributions, defined by this allocation.

The Employer Allocation Percentage has been rounded to six decimal places.

The components of the net OPEB liability of KRS for participating employers as of June 30, 2025, calculated in accordance with *GASB Statement No. 74 Financial Reporting for Postemployment Benefit Plans Other than Pension Plans*, are as follows (dollars in thousands):

	KERS Nonhazardous	KERS Hazardous	SPRS	Insurance Total
Total OPEB Liability	\$ 2,771,333	\$ 482,062	\$ 298,847	\$ 3,552,242
Fiduciary Net Position	1,915,732	735,293	291,043	2,942,068
Net OPEB Liability/(Asset)	<u>\$ 855,601</u>	<u>\$ (253,231)</u>	<u>\$ 7,804</u>	<u>\$ 610,174</u>

Kentucky Employees Retirement System
Notes to Schedule of Employer Allocations and OPEB Amounts by Employer
As of and for the year ended June 30, 2025

Actuarial Methods and Assumptions to Determine the Total OPEB Liability and the Net OPEB Liability

For financial reporting, the actuarial valuation as of June 30, 2025, was performed by Gabriel Roeder Smith (GRS). The total OPEB liability, net OPEB liability, and sensitivity information as of June 30, 2025, were based on an actuarial valuation date of June 30, 2024. The total OPEB liability was rolled-forward from the valuation date (June 30, 2024) to the plan's fiscal year ending June 30, 2025, using the generally accepted actuarial principles.

The following actuarial assumptions were:

Inflation	2.50%
Payroll Growth Rate	0.0% for KERS Nonhazardous and KERS Hazardous
Salary Increases	3.30% to 15.30%, varies by service for KERS Nonhazardous 3.55% to 20.05%, varies by service for KERS Hazardous
Investment Rate of Return	6.50%
Healthcare Trend Rates	
Pre - 65	Initial trend starting at 7.10% at January 1, 2026, and gradually decreasing to an ultimate trend rate of 4.25% over a period of 14 years
Post - 65	Initial trend starting at 8.00% in 2026, then gradually decreasing to an ultimate trend rate of 4.25% over a period of 10 years
Mortality	
Pre-retirement	PUB-2010 General Mortality table, for the Nonhazardous Systems, and the PUB-2010 Public Safety Mortality table for the Hazardous Systems, projected with the ultimate rates from the MP-2020 mortality improvement scale using a base year of 2010
Post-retirement (non-disabled)	System-specific mortality table based on mortality experience from 2013-2022, projected with the ultimate rates from MP-2020 mortality improvement scale using a base year of 2023
Post-retirement (disabled)	PUB-2010 Disabled Mortality table, with rates multiplied by 150% for both male and female rates, projected with the ultimate rates from the MP-2020 mortality improvement scale using a base year of 2010

The single discount rates used to calculate the total OPEB liability within each plan changed since the prior year. Additional information regarding the single discount rates is provided below. The assumed increase in future health care costs, or trend assumption, was reviewed during the June 30, 2024, valuation process and was updated to better reflect the plan's anticipated long-term healthcare cost increases. In general, the updated assumption is assuming higher future increases in pre-Medicare healthcare costs. The Total OPEB Liability as of June 30, 2025, is determined using these updated assumptions.

Kentucky Employees Retirement System
Notes to Schedule of Employer Allocations and OPEB Amounts by Employer
As of and for the year ended June 30, 2025

Discount Rate

Single discount rates increased from 6.00% to 6.25% for KERS Nonhazardous and increased from 5.99% to 6.20% for the KERS Hazardous systems. These new rates were used to measure the total OPEB liability as of June 30, 2025. The single discount rates are based on the expected rate of return on OPEB plan investments of 6.50%, and a municipal bond rate of 5.20%, as reported in Bond Buyer's "20-Bond GO Index" as of June 30, 2025.

Based on the stated assumptions and the projection of cash flows as of each fiscal year ending, each plan's fiduciary net position and future contributions were projected separately and were sufficient to finance the future benefit payments of the current plan members. Therefore, the long-term expected rate of return on insurance plan investments was applied to all periods of the projected benefit payments paid from the plan. However, the cost associated with the implicit employer subsidy was not included in the calculation of the plans' actuarially determined contributions, and any cost associated with the implicit subsidy will not be paid out of the plan trusts. Therefore, the municipal bond rate was applied to future expected benefit payments associated with the implicit subsidy. The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the ACFR.

The projection of cash flows used to determine the single discount rate must include an assumption regarding future employer contributions made each year. Future contributions are projected assuming that each participating employer in each insurance plan contributes the actuarially determined employer contribution each future year calculated in accordance with the current funding policy.

Basis of Accounting

The underlying financial information used to prepare allocation schedules is based on KERS' combining financial statements. KERS' combining financial statements for all plans are prepared using the accrual basis of accounting and are prepared in accordance with accounting principles generally accepted in the United State of America (GAAP) that apply to governmental accounting for fiduciary funds.

Use of Estimates in the Preparation of the Schedules

The preparation of the schedules in conformity with U.S. generally accepted accounting principles (GAAP) requires management to make estimates and assumptions that affect certain amounts and disclosures. KERS accrues employer contributions using estimates based on historical data. Actual results could differ from those estimates.

Kentucky Employees Retirement System
Notes to Schedule of Employer Allocations and OPEB Amounts by Employer
As of and for the year ended June 30, 2025

Note 4 - Reconciliation of Employer Contributions

The reconciliation between the employer contributions used for the Schedule of Employer Allocations and the Combining Statements of Changes in Fiduciary Net Position as of June 30, 2025, are presented below (dollars in thousands):

	KERS Hazardous
Per GRS Schedule A	\$ -
Retired Reemployed	-
Retired Reemployed Healthcare	2,156
*Other Employer Contributions	3
Write-Offs/Refunds	-
Total	\$ 2,159
Employer Contributions per Statement of Change in Fiduciary Net Position	\$ 2,159
	\$ -
	0.00%

***Other Employer Contributions**--contributions from prior period adjustments; omitted contributions/invoices; and, other employer invoices not sick leave

The items listed above are included in the contributions on the Combining Statements of Changes in Fiduciary Net Position for the KERS Hazardous Plan but are not included in the Schedule A – Schedule of Employer Allocations. The contributions per Schedule A – Schedule of Employer Allocations represent actual contributions made related to the measurement period. A reconciliation for the KERS Nonhazardous Plan is not included above as Schedule A – Schedule of Employer Allocations for the KERS Nonhazardous Plan is based on salary, which is not presented in the Combining Statement of Changes in Fiduciary Net Position.

Kentucky Employees Retirement System
Notes to Schedule of Employer Allocations and OPEB Amounts by Employer
As of and for the year ended June 30, 2025

Note 5 - Actuarial Methods and Assumptions used to determine the Actuarial Determined Contribution for the Fiscal Year 2025

The following actuarial methods and assumptions, were used to determine the actuarially determined contributions effective for fiscal year ending June 30, 2025:

Valuation Date	June 30, 2023
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level Percent of Pay
Remaining Amortization Period	30 years, closed period at June 30, 2019, <i>Gains/losses incurring after 2019 will be amortized over separate closed 20-year amortization bases</i>
Payroll Growth Rate	0.0% for KERS Nonhazardous and KERS Hazardous
Asset Valuation Method	20% of the difference between the market value of assets and the expected actuarial value of assets is recognized
Inflation	2.50%
Salary Increases	3.30% to 15.30%, varies by service for KERS Nonhazardous 3.55% to 20.05%, varies by service for KERS Hazardous
Investment Rate of Return	6.50%
Healthcare Trend Rates	
Pre - 65	Initial trend starting at 6.80% at January 1, 2025 and gradually decreasing to an ultimate trend rate of 4.05% over a period of 13 years. The 2024 premiums were known at the time of the valuation and were incorporated into the liability measurement.
Post - 65	Initial trend starting at 8.50% at January 1, 2025 and gradually decreasing to an ultimate trend rate of 4.05% over a period of 11 years. The 2024 premiums were known at the time of the valuation and were incorporated into the liability measurement.

Note 6 - Deferred Inflows and Outflows of Resources

The Deferred Inflows and Outflows of Resources, and OPEB Expense included in the Schedule of OPEB Amounts by Employer include only certain categories of deferred outflows of resources and deferred inflows of resources. These include differences between expected and actual experience, changes of assumptions and differences between projected and actual earnings on plan investments. The Schedule of OPEB Amounts by Employer does not include deferred outflows/inflows of resources for changes in the employer's proportionate share of contributions or employer contributions made subsequent to the measurement date as of June 30, 2025. The net OPEB liability as of June 30, 2025, is based on the June 30, 2024, actuarial valuation rolled forward. Deferred outflows and inflows related to differences between projected and actual earnings on plan investments are amortized over a closed five-year period. The deferred outflows and inflows related to differences between projected and actual liability experience and changes of assumptions are amortized over 3.40 years for KERS Nonhazardous and 4.10 years for KERS Hazardous.



Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Schedules Performed in Accordance with Government Auditing Standards

To the Board of Trustees
Kentucky Retirement Systems
Frankfort, Kentucky

We have audited , in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller of the United States (*Government Auditing Standards*), the accompanying schedule of employer allocations of the Kentucky Employees Retirement System – Nonhazardous OPEB Plan (KERS Nonhazardous), and Kentucky Employees Retirement System – Hazardous OPEB Plan (KERS Hazardous) (collectively the “OPEB plans”) for the year ended June 30, 2025, and related notes. We have also audited the totals for the columns titled net OPEB liability (asset) and sensitivity analysis, total deferred outflows of resources, total deferred inflows of resources, total OPEB expense (expense offset), and amortization recognition of existing deferred outflows (inflows) of resources for future measurement period ending June 30 (amortization) included in the accompanying schedule of collective OPEB amounts (collectively the Schedules) of the OPEB plans as of and for the year ended June 30, 2025.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the Schedules, we considered the OPEB plan's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the Schedules, but not for the purpose of expressing an opinion on the effectiveness of the OPEB plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the OPEB plan'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 OPEB plan's Schedules will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the OPEB plan's Schedules are free from 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 financial statements. 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 OPEB plan'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 OPEB plan's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Eide Bailly LLP". The signature is written in a cursive, flowing style.

Boise, Idaho
March 11, 2026



KPPA
Kentucky Public Pensions Authority

2026-22
Review of Open Audit Recommendations
Final Audit Report

Lead Auditor: Kristen Coffey

Date Completed: February 2, 2026

Acronyms

The following acronyms will be used throughout the report:

1. KPPA - Kentucky Public Pensions Authority
2. CERS - County Employees Retirement System
3. KRS - Kentucky Retirement Systems
4. Board(s) – Board of Trustees
5. Audit Committee – KPPA Audit Committee
6. CEO - Chief Executive Officer
7. CFO - Chief Financial Officer
8. KPPA Executive Management Team - KPPA Executive Director, KPPA Deputy Executive Director, and KPPA CFO
9. Internal Audit – KPPA Division of Internal Audit

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Strategic Risk Addressed (Objective)

Review KPPA process for implementing audit findings and ensure compliance with policies. Confirm controls are established to ensure audit recommendations are thoroughly investigated and implemented within the established time frame.

Audit Scope

The Review of Open Audit Recommendations audit covered all recommendations open as of December 31, 2025.

Use of Report

This report is intended solely for use by the KPPA Audit Committee; the KPPA, CERS, and KRS Boards; the CERS CEO; the KRS CEO; and the KPPA Executive Management Team. This report is not intended to be, and should not be, used by anyone other than the specified parties. All final reports are subject to Open Records Requests.

Appendix A – Control Matrix

Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
1.	Internal control/audit findings not thoroughly investigated	Audit Committee accepts internal audit findings and approves management's response. KPPA Board ratifies this decision.	Control Environment: Oversight body and management oversees entity's internal control system. Risk Assessment: Management identifies, analyzes, and responds to significant changes that could impact the internal control system. Control Activity: Management designs control activities to achieve objectives and respond to risks. Monitoring: Management remediates identified internal control deficiencies in a timely manner.	At the conclusion of each audit, the lead auditor for the project presents each finding to the auditee. Feedback is requested to ensure the finding is accurate and the recommendation is feasible. The lead auditor then presents the findings and recommendations to the Audit Committee. The Audit Committee may then accept the audit findings and approve management's responses or request additional information pertaining to the findings or management's responses. Once the Audit Committee accepts the findings and management responses, they are presented to the KPPA Board for ratification.	Reviewed Audit Committee and KPPA Board meeting minutes and ensured recommendations, corrective action, and implementation dates were accepted by the Audit Committee. Ensured the acceptance was ratified by the KPPA Board. Corrective action and/or implementation dates for two audits were not accepted by the Audit Committee. The Audit Committee requested to be periodically updated on both audits. As a part of this audit, the CFO is requesting additional time to continue researching these items.	1. Corrective action for two audits was not accepted by the Audit Committee. Neither of these audits were presented to the KPPA Board for ratification. The Audit Committee requested to be updated on both audits. An update has not yet been made to the Audit Committee for either of these audits. As of January 27, 2026, the CFO has requested additional time to continue researching these items. 2. The other six audits were presented to the Audit Committee and KPPA Board. Corrective action and implementation dates were accepted by the Audit Committee and ratified by the KPPA Board.
2.	Internal control/audit recommendations not implemented timely	An annual follow-up of open recommendations is conducted	Control Environment: Oversight body and management oversees entity's internal control system. Risk Assessment: Management identifies, analyzes, and responds to significant changes that could impact the internal control system. Control Activity: Management designs control activities to achieve objectives and respond to risks. Monitoring: Management remediates identified internal control deficiencies in a timely manner.	In January of each year, the Chief Auditor runs the Open Audit Findings and Recommendations report from audit software to show all open recommendations as of December 31 of the prior year. For each open item internal audit staff reach out to the recommendation owner and inquire about the status of the recommendation. The status is updated in the audit software: 1. In Progress: a new implementation date is requested from the recommendation owner. 2. Closed-Verified - if corrective action has been taken, supporting documentation is reviewed and the implementation is verified by internal audit staff. Detailed testing of the process is performed during a follow-up audit. 3. Closed-Management Accepts Risk: if management has decided not to implement corrective action, internal audit staff obtain documentation as to how this decision was made. 4. Closed-No Longer Applicable: this status is used if the process has been changed, and the recommendation no longer applies to the new process. After the updated status has been obtained for each open item, the Chief Auditor manually updates the Open Audit Findings and Recommendations to reflect the new status. If a new implementation date is requested, Chief Auditor updates this information in the audit software. This report is then presented to the Audit Committee at the next regularly scheduled Audit Committee meeting.	1. Generated the Open Audit Findings and Recommendations report to show all open recommendations with an implementation date of December 31, 2025 or earlier. 2. Sent an email to KPPA CFO and requested the current status of the open audit recommendations. A new implementation date was provided for items not yet completed. Items noted as being completed were reviewed and verified by Internal Audit staff or noted to be reviewed during future audits. Items closed with management accepting the risk did not require additional follow-up by Internal Audit staff. Updated the recommendation status in the audit tracking software system as well as on the Open Audit Findings and Recommendations report.	1. There were 31 recommendations with an estimated implementation date of December 31, 2025 or earlier. 2. After reviewing the feedback from the CFO, Internal Audit has determined the status of the 31 open items to be as follows: a. Nineteen items remained open. A new implementation date was provided. b. Nine items were closed - Verified by Internal Audit. c. Two items were closed and will be tested during future investment audits d. One item was closed with management accepting the risk. See Appendix B for reporting containing the details on the status of each item.

Appendix B – Status of Audit Recommendations Open as of December 31, 2025

Level of Issue

Finding - A finding is defined as a breakdown, or partial breakdown of a process or major non-compliance with statutes and/or regulations. Development of a corrective action plan is recommended in the next three months with full implementation recommended within one year.

Observation - An observation is defined as a minor deviation from an otherwise well-implemented process or a minor oversight by staff. Corrective action is recommended, but timing is more flexible based on staffing needs and availability.

Opportunity for Improvement - An opportunity for improvement is an item noted during the audit that was outside of the expected test result but is not indicative of a compliance or control failure. These items represent a possible area of improvement that we wanted to bring them to the attention of KPPA management and Trustees.

Number	Entity	Project Code	Project Name	Business Contact	Level of Issue	Issue Title	Recommendation Title	Final Report Issued	Time Since Report Issued as of 12/31/2025	Implementation Due Date	Days Corrective Action Overdue as of 12/31/2025	Updated Management Response - January 2026			Current Status	New Implementation Date
1	KPPA Executive Director	2022-1	Plan Liquidity	Mike Lamb	Finding	Retirement Allowance Account	Determine if RAA is Established and Properly Utilized	2/3/2022	3 years, 331 days	6/30/2025	(184.00)	As requested by the CERS CEO, executive management and the KPPA CFO is conducting further research.			Open	4/30/2026
2	Cash Management Branch	2022-4	Review of Chase Accounts	Mike Lamb	Finding	Use of Non-Custodial Accounts	Review Account Structure	2/20/2023	2 years, 314 days	6/30/2025	(184.00)	As requested by the CERS CEO, executive management and the KPPA CFO is conducting further research.			Open	4/30/2026
3	Cash Management Branch	2022-4	Review of Chase Accounts	Mike Lamb	Finding	Use of Non-Custodial Accounts	Discuss Utilization Structure with Custodial Bank	2/20/2023	2 years, 314 days	6/30/2025	(184.00)	As requested by the CERS CEO, executive management and the KPPA CFO is conducting further research.			Open	4/30/2026
4	Chief Financial Officer	2022-4	Review of Chase Accounts	Mike Lamb	Finding	Use of Non-Custodial Accounts	Determine Legal Definition of Unitized Managed Account	2/20/2023	2 years, 314 days	6/30/2025	(184.00)	As requested by the CERS CEO, executive management and the KPPA CFO is conducting further research.			Open	4/30/2026
5	Cash Management Branch	2022-4	Review of Chase Accounts	Mike Lamb	Finding	Use of Non-Custodial Accounts	Determine if Chase will Continue to be Utilized	2/20/2023	2 years, 314 days	6/30/2025	(184.00)	As requested by the CERS CEO, executive management and the KPPA CFO is conducting further research.			Open	4/30/2026
6	Cash Management Branch	2022-4	Review of Chase Accounts	Mike Lamb	Finding	Lack of Controls Over Reconciliations	Develop Controls over Reconciliations	2/20/2023	2 years, 314 days	9/30/2025	(92.00)	This was Finding 5 from the February 20, 2023 "Review of Chase Accounts" Audit. The finding had 4 areas: 1. Lack of segregation of Duties; 2. Lack of backup to the person(s) performing monthly reconciliations. 3. Reconciliations were performed in an unprotected excel worksheet 4. No process was in place to review individual checks written against the pension accounts held at Chase. While several mitigating controls were put in place back in 2023 to address this finding, The process has officially been changed (with the December 31, 2025, Bank Statements) as follows: 1. All 12 JPM Bank Accounts are reconciled by the Assistant Director of Investment Operations, who does not have access to Chase or eMARS. These reconciliations are reviewed and approved by the CFO, who does not have any ability to make or approve transactions in Great Plains, Chase, or eMARS. 2. There is a designated back up to the preparer and the CFO. In addition, multiple staff have also been trained on the new process as can serve as back-ups. 3. At the conclusion of the review, the CFO prints the Reconciliations to PDF and signs them using a digitally certified signature, and then stores them on the Accounting Drive. 4. JPM Chase and Treasury/Finance - have sufficient controls in place, such as positive pay and positive payee, that eliminates the need to review all individual checks. As noted in the audit report, the 25 "erroneous or fraudulent" checks noted by Internal Audit were detected and correct by the controls in place at Chase and/or Treasury/Finance. However, as part of the new reconciliation procedures any out-of-balance between Great Plains, eMARS, and Chase is reviewed and investigated, allowing any discrepancy between the check amount written and the check amount cashed, to be detected through the reconciliation.			Closed - Verified	Not Applicable
7	Cash Management Branch	2022-4	Review of Chase Accounts	Mike Lamb	Finding	KERS Funds Spent to Cover Expenses of Other Plans	Determine Amount Owed to KERS Pension	2/20/2023	2 years, 314 days	12/31/2025	0.00	KPPA CFO and Accounting staff have examined NSF records from fiscal year 2011 through 2023 and have identified \$685,895.09 is owed to KERS by CERS, and \$10,598.40 is owed from SPRS to KERS. This amount was transferred in January 2026.			Closed - Verified	Not Applicable
8	Office of Investments	2024-1	Review of Investment Manager Fees	Mike Lamb; Steve Willer	Opportunity for Improvement	Procedures not documented	Document Management fee verification procedures	11/17/2023	2 years, 44 days	9/30/2025	(92.00)	1. Investment Operations, upon consultation with the CFO, has chosen to leave the managers who submit invoices on the reconciliation, this is because the invoiced fee is compared to the contract fee schedule during this reconciliation just as all other managers are evaluated. Performing this here just adds additional oversight to the accuracy of the managers fees. 2. Once Investment Operations completes the reconciliation, they send the entire excel workbook to the Investment team for review. The Workbook is already grouped by asset class, and the Investment team is capable of reviewing their relevant asset classes or filtering the excel sheet as necessary. 3. In January 2024, Investment Operations officially began "The Manager Fee verification process" in an excel workbook, by comparing the investment manager fee booked by BNYM to the fee reported on the manager report. This is done every quarter or month, depending on when Manager Fees are charged. Any discrepancies are investigated by inquiry to BNY until satisfactory resolved. 4. Non-Invoiced fees are posted by BNYM using the investment manager statements and KPPA has no way of posting anything directly into the BNYM System (when we pay invoices this is different as we set up wires, and the payments themselves are what charges the fees to the BNYM Accounts). Through "the Manager Fee Verification Process" discussed in (3) above - Investment Operations would catch any discrepancies between the manager statement and what BNYM posted.			Closed - Verified	Not Applicable

KPPA Board Meeting - KPPA Audit Committee Report and Recommendations

Number	Entity	Project Code	Project Name	Business Contact	Level of Issue	Issue Title	Recommendation Title	Final Report Issued	Time Since Report Issued as of 12/31/2025	Implementation Due Date	Days Corrective Action Overdue as of 12/31/2025	Updated Management Response - January 2026	Current Status	New Implementation Date
9	Office of Investments	2024-1	Review of Investment Manager Fees	Mike Lamb; Steve Willer	Opportunity for Improvement	Lack of Centralized Storage Location for Investment Information	Centralize Data	11/17/2023	2 years, 44 days	12/31/2025	0.00	The KPPA Compliance Office has developed procedures to ensure that all investment contractual documents, on an ongoing basis, are centrally stored within the RMS system. This has been in place since August 1, 2025. Additionally, The KPPA Compliance Officer has also been compiling all investment contractual documents with current investment managers and centrally storing them within the RMS system, including those contractual documents with current managers entered into prior to the Compliance Officer's hire date in October 2024. As of January 30, 2026 the status is as follows: nearly all investment contractual documents with current investment managers are in the RMS system, with the exception of approximately 21 foundational contract documents that the Compliance Office is unable to locate at this time. These 21 documents represent approximately 3.6% of the total number of investment contractual documents with current investment managers. While the goal is to obtain and place all investment contractual documents for current investment managers into RMS, some items may not be available, as they may be decades old, in hard copy only in an unknown storage location, or have been misplaced. The KPPA Compliance Officer will maintain a list of missing documents and continue to search for them on an ongoing basis. Furthermore, Beginning in August 2022, Investment Operations, Retirement Investment III, also includes all monthly, Quarterly, and Annual reports from each investment manager in the RMS system. These reports are reconciled with the managers' market value reported by BNY Mellon monthly, quarterly, and annually.	Closed - will test during future investment audits	Not Applicable
10	Division of Employer Reporting, Compliance, and Education	2024-6	Review of Employer Outstanding Invoices	D'Juan Surratt	Observation	Current delinquent invoice review process is not feasible	Revise current delinquent invoice collection process	8/7/2024	1 years, 146 days	6/30/2025	(184.00)	The delinquent invoice collection processes has been revised to make this an automated process instead of the current manual process. Several user work stories have been initiated/completed with the goal of going into Production with the April 2026 Build.	Open	4/30/2026 or 5/31/2026 depending on April Build Completion
11	Division of Employer Reporting, Compliance, and Education	2024-6	Review of Employer Outstanding Invoices	D'Juan Surratt; Karen Pierson; Ryan Barrow	Observation	Additional research needed by staff	Determine workflow status	8/7/2024	1 years, 146 days	6/30/2025	(184.00)	ERCE director reviewed invoices permissions and all are appropriate for staff. User story 34601, effective December 2025, made corrections to the ERCE Delinquent Employer Invoice Workflow. Both ERCE and Legal are utilizing this workflow in Production.	Closed - Verified	Not Applicable
12	Division of Employer Reporting, Compliance, and Education	2024-6	Review of Employer Outstanding Invoices	D'Juan Surratt; Karen Pierson	Observation	Additional research needed by staff	Correct Employer Self-Service	8/7/2024	1 years, 146 days	6/30/2025	(184.00)	User story 35753 has been created to address this issue, however, due to priority legislative items ERCE has not had a chance to work on this user story. ERCE continues to use a manual process to find these invoices and uses work around processes to produce manual invoices the employer can see in Employer Self Service. We will continue to use the manual process to address any known issues with the relevant employers until this user story can be prioritized.	Open	12/31/2026
13	Division of Employer Reporting, Compliance, and Education	2024-6	Review of Employer Outstanding Invoices	D'Juan Surratt; Ryan Barrow	Observation	Current delinquent invoice review process is not feasible	Consider having an individual or team dedicated to reviewing invoices	8/7/2024	1 years, 146 days	6/30/2025	(184.00)	ERCE discussed having a dedicated team strictly for invoices. However, through the Delinquent Employer Invoice TASK Force, there are many initiatives that have been implemented to address invoicing issues. Therefore, ERCE, in conjunction with executive management, has concluded not to implement a dedicated invoice individual or team, but rather continue to work the user story improvements, as well as the reporting of quarterly past due employer invoices the CEOs and respective Boards of Trustees.	Closed - management accepts risk	Not Applicable
14	Division of Employer Reporting, Compliance, and Education	2024-6	Review of Employer Outstanding Invoices	D'Juan Surratt; Karen Pierson; Mike Lamb	Opportunity for Improvement	Reasoning for marking invoices as cancelled, disputed, or written-off is not documented	Require a comment in LOB when invoice status is updated	8/7/2024	1 years, 146 days	9/30/2025	(92.00)	The seven invoices found not to have a comment were in 2012 and was reviewed by DETS and determined to be a system issue. User story 34031, Effective June 2025, created a "write-off" comment type on the drop down on the invoice inquiry screen. LOB requires a comment on the status before an invoice can be cancelled, written-off or disputed.	Closed - Verified	Not Applicable
15	Division of Employer Reporting, Compliance, and Education	2024-6	Review of Employer Outstanding Invoices	D'Juan Surratt; Karen Pierson; Mike Lamb	Opportunity for Improvement	Reasoning for marking invoices as cancelled, disputed, or written-off is not documented	Create an automatic journal comment	8/7/2024	1 years, 146 days	9/30/2025	(92.00)	User story 34044, effective July 2025, was created for write-off invoices due to the balance being under the defined threshold of \$1.00, creating an invoice comment being created in invoice inquiry automatically.	Closed - Verified	Not Applicable
16	Office of Investments	2024-10	Review of Investment Administrative Fees	Steve Willer	Opportunity for Improvement	Up to date Investment contracts are not in RMS	Upload missing documents to RMS	1/15/2025	350 days	6/30/2025	(184.00)	The KPPA Compliance Office has developed procedures to ensure that all investment contractual documents, on an ongoing basis, are centrally stored within the RMS system. This has been in place since October 1, 2024.	Closed - will test during future investment audits	Not Applicable
17	Office of Investments	2024-10	Review of Investment Administrative Fees	Steve Willer	Opportunity for Improvement	Investment procedures not documented	Review secondary Investments approval	1/15/2025	350 days	6/30/2025	(184.00)	This item still being finalized by management	Open	4/30/2026
18	Office of Investments	2024-10	Review of Investment Administrative Fees	Steve Willer	Opportunity for Improvement	Investment procedures not documented	Invoice Review Procedures should be documented	1/15/2025	350 days	6/30/2025	(184.00)	This item still being finalized by management	Open	4/30/2026
19	Office of Investments	2025-2	Review of Office of Investments Specific Policies	Carrie Bass	Opportunity for Improvement	Use of the CIO title inconsistent within policies	Update all policies to use CIO designation	1/17/2025	348 days	6/30/2025	(184.00)	The KPPA Compliance Officer is updating the Securities Trading Policy for CERS, KRS, and KPPA, with the goal to be completed by July 2026. In addition, all other RMS investment-related board policies are being updated with the goal of completion by July 2026. Upon completion of the CERS Securities Trading Policy, all other CERS investment-related board policies will be worked on with the goal of completion by December 2026.	Open	6/30/2026 and 12/31/2026
20	Office of Investments	2025-2	Review of Office of Investments Specific Policies	Ryan Barrow	Observation	Comments on approval of investment related policies	Formalize and document various processes	1/17/2025	348 days	6/30/2025	(184.00)	The updated investment specific policies, currently being worked on by the KPPA Compliance Officer, will have formal documented processes.	Open	6/30/2026 and 12/31/2026
21	Office of Investments	2025-2	Review of Office of Investments Specific Policies	Carrie Bass	Finding	Investment compliance not being monitored	Establish who has ultimate responsibility for investment compliance	1/17/2025	348 days	6/30/2025	(184.00)	The updated investment specific policies, currently being worked on by the KPPA Compliance Officer, will have clear and updated responsibilities in the upcoming policies.	Open	6/30/2026 and 12/31/2026
22	Office of Investments	2025-2	Review of Office of Investments Specific Policies	Steve Willer	Opportunity for Improvement	Current KRS IPS was not posted to website during testing	Develop process to ensure approved investment policies are posted to KPPA website	1/17/2025	348 days	6/30/2025	(184.00)	This item still being finalized by management	Open	6/30/2026
23	Office of Investments	2025-2	Review of Office of Investments Specific Policies	Carrie Bass	Opportunity for Improvement	Real Estate Policy guidelines conflict with the Investment Policy Statement	Develop a process to ensure no conflicts exist between individual asset class policies and the IPS	1/17/2025	348 days	6/30/2025	(184.00)	The updated investment specific policies, currently being worked on by the KPPA Compliance Officer, will establish monitoring protocols and responsibilities for investment compliance.	Open	6/30/2026 and 12/31/2026
24	Office of Investments	2025-2	Review of Office of Investments Specific Policies	Carrie Bass	Opportunity for Improvement	Real Estate Policy guidelines conflict with the Investment Policy Statement	Develop a formalized timeline for periodically reviewing investment related policies	1/17/2025	348 days	6/30/2025	(184.00)	The updated investment specific policies, currently being worked on by the KPPA Compliance Officer, will clarify responsibilities.	Open	6/30/2026 and 12/31/2026
25	Office of Investments	2025-2	Review of Office of Investments Specific Policies	Carrie Bass; Ryan Barrow; Steve Willer	Finding	Investment compliance not being monitored	CEOs and CIO should agree on responsibilities	1/17/2025	348 days	6/30/2025	(184.00)	The updated investment specific policies, currently being worked on by the KPPA Compliance Officer, will clarify responsibilities.	Open	6/30/2026 and 12/31/2026
26	Office of Investments	2025-2	Review of Office of Investments Specific Policies	Carrie Bass; Steve Willer	Finding	Securities Trading Policy is not being enforced	Review and update the Securities Trading Policy as needed	1/17/2025	348 days	12/31/2025	0.00	The KPPA Compliance Officer is working with the CEOs and Board Chairs of both the KRS and CERS Boards to update the Boards' Securities Trading Policies. The updates will include specific enforcement, monitoring, and reporting requirements. The updated CERS STP is expected to be presented to the CERS Board at its March 2026 meeting. The KRS STP is expected to be presented to the KRS Board by July 1, 2026. KPPA is also developing its own STP, which is expected to be presented to the KPPA Board by July 1, 2026."	Open	6/30/2026

KPPA Board Meeting - KPPA Audit Committee Report and Recommendations

Number	Entity	Project Code	Project Name	Business Contact	Level of Issue	Issue Title	Recommendation Title	Final Report Issued	Time Since Report Issued as of 12/31/2025	Implementation Due Date	Days Corrective Action Overdue as of 12/31/2025	Updated Management Response - January 2026	Current Status	New Implementation Date
27	Office of Investments	2025-2	Review of Office of Investments Specific Policies	Carrie Bass, Ryan Barrow, Steve Miller	Finding	Investment compliance not being monitored	Develop a process for monitoring investment compliance	1/17/2025	348 days	12/31/2025	0.00	The updated investment specific policies, currently being worked on by the KPPA Compliance Officer, will establish monitoring protocols and responsibilities for investment compliance.	Open	6/30/2026 and 12/31/2026
28	Chief Financial Officer	2025-9	Accounts Payable Process	Mike Lamb	Opportunity for Improvement	Invoices paid without confirming item actually received	Remind staff about documentation required for invoice payment	7/9/2025	175 days	12/31/2025	0.00	The CFO believes all three recommendations have been adopted. KPPA Staff who submit invoices for payment have been updated on what is required, Accounting staff have been instructed on what is needed (and if not included to return to requestor until such items are provided), and the Web Help Desk Ticket is currently the repository for all payment related documents.	Closed - Verified	Not Applicable
29	Chief Financial Officer	2025-9	Accounts Payable Process	Mike Lamb	Opportunity for Improvement	Invoices paid without confirming item actually received	Determine if a centralized location for invoice information is needed	7/9/2025	175 days	12/31/2025	0.00	The CFO believe all three recommendations have been adopted. KPPA Staff who submit invoices for payment have been updated on what is required, Accounting staff have been instructed on what is needed (and if not included to return to requestor until such items are provided), and the Web Help Desk Ticket is currently the repository for all payment related documents.	Closed - Verified	Not Applicable
30	Chief Financial Officer	2025-9	Accounts Payable Process	Mike Lamb	Opportunity for Improvement	Approval not requested timely for annual expenses	Create a centralized list of annual expenses	7/9/2025	175 days	12/31/2025	0.00	CFO is currently reviewing this process, with the intent to implement with the next Administrative Budget Cycle (effective 7/1/2026 or FY 2027).	Open	6/30/2026
31	Cash Management Branch	2025-11	Review of the Accrual Process	Mike Lamb	Opportunity for Improvement	Accrual review is documented in an unprotected worksheet	Continue working on the development of a secure approval format	6/12/2025	202 days	12/31/2025	0.00	Beginning in June of 2025, all Accrual supporting Documents were saved to PDF after they were reviewed by the Controller. Beginning with January 2026 all documents requiring review and approval, will be saved as a PDF and a "Certified Signature" will be applied to the document. This will secure the document, preventing any changes from being made, and will provide the time, date, and person performing the review.	Closed - Verified	Not Applicable



KPPA
Kentucky Public Pensions Authority

2025-8
Inventory Observation
Final Audit Report

Lead Auditor: Kristen Coffey

Issue Date: January 30, 2026

Acronyms

The following acronyms will be used throughout the report:

1. KPPA - Kentucky Public Pensions Authority
2. CERS - County Employees Retirement System
3. KRS - Kentucky Retirement Systems
4. Board(s) – Board of Trustees
5. CEO - Chief Executive Officer
6. CFO - Chief Financial Officer
7. KPPA Executive Management Team - KPPA Executive Director, KPPA Deputy Executive Director, and KPPA CFO
8. Procurement – KPPA Division of Procurement and Office Services
9. Internal Audit – KPPA Division of Internal Audit
10. HR – KPPA Division of Human Resources
11. DETS – KPPA Division of Enterprise and Technology Services
12. FAC – Finance and Administration Cabinet
13. eMARS – enhanced Management Administrative Reporting System

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Overall Opinion

Process does not fully comply with relevant statutes, regulations, policies, and/or procedures. Internal controls have not been established.

Strategic Risk Addressed (Objective)

Review the inventory process and ensure compliance with statutes/regulations/policies. Confirm controls are established to ensure inventory is properly tracked and disposed.

Audit Scope

The Inventory Observation audit was conducted from January 14, 2025 to December 18, 2025. The scope of the audit was July 1, 2024 to June 30, 2025.

Summary of Findings and Observations

A finding is defined as a breakdown, or partial breakdown of a process or major non-compliance with statutes and/or regulations. Development of a corrective action plan is recommended in the next three months with full implementation recommended within one year. The following Findings were noted during our review.

1. Auditor of Public Accounts not notified of KPPA physical inventory.

An observation is defined as a minor deviation from an otherwise well-implemented process or a minor oversight by staff. Corrective action is recommended, but timing is more flexible based on staffing needs and availability. The following Observations were noted during our review.

2. Inventory was not conducted in accordance with industry standards.
3. Assets over \$500 not properly tagged.
4. Duplicate items noted on the final inventory report.
5. Items missing from final inventory report.
6. Inventory procedures are not-up-to-date and have not been finalized.

Additional details related to the findings and observations, including the corresponding recommendations can be found in Appendix A.

We noted other Opportunities for Improvement that we communicated to KPPA Executive Management and the Division of Procurement and Office Services in a separate letter dated January 30, 2026.

Audit Standards

The engagement was conducted in conformance with the Global Internal Audit Standards.

Use of Report

This report is intended solely for use by the KPPA Audit Committee; the KPPA, CERS, and KRS Boards; the CERS CEO; the KRS CEO; the KPPA Executive Management Team; and the Division of Procurement and Office Services. This report is not intended to be, and should not be, used by anyone other than the specified parties. All final reports are subject to Open Records Requests.

Appendix A – Audit Results

Findings

1. Auditor of Public Accounts not notified of KPPA physical inventory	
Recurring Issue:	No
Condition:	The Auditor of Public Accounts was not notified about the KPPA physical inventory conducted in February 2025.
Criteria:	Finance and Administration Cabinet procedures state, “Notify the APA, at least 10 days before the physical inventory is to be conducted, of the dates and locations for the physical inventory so that a representative of that office may be present to observe your inventory procedures. Any agency failing to provide sufficient notification may have additional audit procedures, such as scheduling auditor recounts.”
Cause:	Staff indicated they were not aware of the requirement to notify the APA of the physical inventory schedule.
Effect:	The APA could require that KPPA perform another physical inventory that they are allowed to observe, which would take staff away from completing other agency tasks.
Recommendation:	The KPPA Inventory Team should establish a control to ensure the APA is notified annually of the KPPA physical inventory schedule.
Management Response:	Management agrees with this finding and recommendation. This step will be added to the inventory procedures when they are finalized.
Implementation Date:	May 1, 2026

Observations

2. Inventory not conducted in accordance with industry standards	
Recurring Issue:	No
Condition:	During observation of physical inventory procedures, the following were noted: 1. Physical inventory was conducted solely “sheet-to-floor” rather than also incorporating the “floor-to-sheet” method. As a result, multiple computer towers and a printer were not initially recorded on the inventory list. 2. Physical inventory procedures took six months to complete - beginning February 4, 2025 and wrapping up on August 5, 2025. It should be noted that the annual report required to be provided to FAC was provided by the deadline of May 31, 2025.
Criteria:	1. Finance and Administration Cabinet Inventory Procedures state, “When non-expendable personal property is found at a location but does not appear on the report, the following steps should be taken: - Determine if the item is assigned to another location within the agency. If the item is found in another location, transfer the item from the listed location to the actual location. If the item is not assigned within the agency, continue to the next step. - Add the found item to the inventory list. Ensure the item is properly recorded in eMARS, if applicable.” 2. Finance and Administration Cabinet Inventory Procedures state, “Assign the appropriate number of individuals to the task, in order to meet the project deadline. Schedule the specific week(s) that the fixed asset inventory will be conducted. Once the schedule is set, completion of the inventory should be the top priority of assigned personnel. All efforts should be directed at starting and finishing the fixed asset inventory in a timely manner. ” (emphasis added)
Cause:	Final inventory procedures were not available at the time the inventory was completed. Some staff conducting the physical inventory are new to the process and have not been provided proper training on how to perform a physical inventory. Physical inventory procedures were completed as convenient to the various assigned staff rather than in accordance with a set schedule. Completion of the physical inventory was not established as a priority to the assigned staff.
Effect:	While performing physical inventory with the “sheet-to-floor” method confirms the existence of inventory, it does not ensure the inventory record is complete. During the inventory observation, multiple computer towers and a printer were not included on the inventory list, so they were not initially “counted” counted by the team performing the inventory procedures. These items were not “counted” and added to the inventory list until the audit observation team inquired about including them in the count.
Recommendations:	1. KPPA Executive Management should ensure all staff involved in the inventory process receive training related to the proper way to conduct a physical inventory. Specifically, training should be provided on utilizing the “floor-to-sheet” technique. 2. KPPA Executive Management should establish a reasonable deadline for completion of the entire physical inventory procedures (e.g. two weeks, four weeks). This deadline should be included as a part of the official inventory procedure. e Each year, KPPA Executive Management should establish a dedicated team to completing the physical inventory procedures.
Management Response:	1. Management agrees with this recommendation. We agree that the floor-to-sheet method was not used, which caused multiple items to be missed on the initial recording. The floor-to-sheet method will be incorporated into the inventory procedures when finalized and proper training will be provided. 2. Management agrees with this recommendation. Deadlines and team assignments will be defined when procedures are finalized.
Implementation Date:	May 1, 2026

3. Assets over \$500 not properly tagged

Recurring Issue:	No
Condition:	There are 706 items valued at over \$500. Five of those items were noted as not having an asset tag number on the final inventory reports. - Edge Switch - assigned to IT Equipment - Cannon Scanner - assigned to IT Storage (Louisville Office) - Badge Printer - assigned to HR

KPPA Board Meeting - KPPA Audit Committee Report and Recommendations

	Wood, L-Shaped Desk (2) - both assigned to Legal Services
Criteria:	KPPA Fixed Assets Inventory Policy (draft) states, "equipment with a cost or value of \$500 or more must be tagged with a KPPA property tag and will be capitalized."
Cause:	Human error/oversight led to these items being assigned to staff before a tag was assigned.
Effect:	Unlabeled assets increase the risk of undetected lost or stolen property (see observation #6). It could also result inaccurate reports being provided to the Finance and Administration Cabinet (see finding #1).
Recommendations:	Procurement staff should review the final inventory listing. Any items over \$500 that do not have an assigned asset tag number should be properly tagged and the records should be updated to reflect the tag number.
Management Response:	Staff will continue to tag any item over \$500. 99.29% of items valued over \$500 were found to be properly tagged during the audit. The scanner was tagged on January 7, 2026, and the Edge Switch has also been tagged. The badge printer no longer works and has been properly disposed of. The Wood, L-Shaped Desks were mislabeled, as these are metal desks and valued at less than \$500; therefore, no tag will be added. The descriptions and tags have been updated and/or removed from the inventory report as applicable.
Implementation Date:	May 1, 2026

4. Duplicate items noted on the final inventory report	
Recurring Issue:	No
Condition:	On the final inventory report provided to Internal Audit, 68 of the 3,2830 assets had duplicate numbers: 59 instances where an item was assigned to multiple individuals. 9 instances where different types of inventory items had the same asset tag number. Additionally, during the inventory observation, Internal Audit staff noted that there are two offices in Building C that are labeled as C-87. Note: After preliminary audit results were presented, Internal Audit worked with Procurement staff and all duplicate assignments and duplicate asset tag numbers were resolved prior to issuance of this report; however, since the recommendation has not yet been implemented the item remained in the report.
Criteria:	Physical inventory procedures require that duplicative asset tags not be used.
Cause:	Staff responsible for maintaining inventory are unable to easily identify duplicate items because KPPA does not maintain one master inventory list. Instead, multiple inventory records are maintained - one per division/location.
Effect:	There is not a readily available manner to identify which KPPA staff members are responsible for various inventory items.
Recommendation:	- KPPA should maintain one master inventory list, rather than one list per division/location. One master list would allow staff to more easily perform the following tasks: - Determine the total number of inventory items. - Identify if one item is assigned to multiple individuals. - Identify multiple items assigned the same tag numbers. - Executive Management should consider renumbering one of the C-87 offices to reduce confusion on the location of inventory items.
Management Response:	The 68 instances identified as duplicates in the report were not physical duplicates, and no duplicative asset tags were used. The duplicates in the report were caused by keying errors by the inventory team. 97.90% of the assets were captured in the report correctly. Management will consider using a master inventory list when inventory procedures are finalized. Management is actively working on resolving the duplicate office numbers.
Implementation Date:	May 1, 2026

5. Items missing from final inventory report	
Recurring Issue:	No
Condition:	On the final inventory report provided to Internal Audit, 191 of the 3,230 assets were noted as missing. After the preliminary audit results were presented, Internal Audit worked with Procurement staff and most of these items were located. At the conclusion of the audit, six missing items remain. The report that is to be completed for missing items, as referenced in draft procedures, was not filed for these items. - Two tables - One Filing Cabinet - One Bookshelf - Two Chairs
Criteria:	Kentucky Public Pensions Authority Fixed Assets Inventory Policy (draft) states, "Lost or Stolen Equipment Report - This form should be completed by the Division Director when equipment is lost, missing, or presumed stolen and sent to the Purchasing Branch Manager."
Cause:	Staff involved in the inventory process are not trained on the proper way to complete the inventory procedures (see opportunity for improvement #1 [management letter]). Furthermore, the KPPA procedures related to the process are still in draft form (see observation #7).
Effect:	Final inventory records were not accurate for fiscal year 2025.
Recommendations:	Procurement staff should determine the cost/benefit to continue looking for the six missing items. If it is determined the items are missing, the proper form should be completed, and the items should be removed from the final KPPA inventory list.
Management Response:	KPPA management has concluded the two tables, the one bookshelf, and the two chairs are valued at less than \$500, these items will be untagged and removed from the inventory list. The Division of Surplus Properties requires Form B17 to be completed for items valued at \$500 or more, and this form has been completed for the Filing Cabinet and was sent to the Division of Surplus Properties on January 12, 2026.
Implementation Date:	January 12, 2026

6. Inventory procedures are not-up-to-date and have not been finalized	
Recurring Issue:	No
Condition:	Procedures related to the inventory process have not been finalized. The procedures available for review were not up-to-date and did not reflect current practices. 1. The procedures have not been officially approved. As of the end of fieldwork, the available procedures were the "draft" version. 2. Procedures reference a policy, but there is not an established Fixed Assets Policy. 3. The "procedures" are more of a description of responsibilities rather than a documentation of the actual physical inventory procedures to be followed by KPPA staff. 4. Guidance set by the Finance and Administration Cabinet is not incorporated into the procedures.
Criteria:	200 KAR 38:070 states, "(2) Each fiscal officer shall develop and document internal controls...(3) an internal control plan shall include...(g) Procedures for safeguarding agency assets; (h) Assessment of the control environment, risks, impact of abuse, unintentional errors, and potential fraud for the following...5.Fixed assets...."
Cause:	Documentation of the inventory procedures has not been established as a priority for staff.
Effect:	If new staff take over the physical inventory responsibilities, the inventory may be completed in a manner other than the manner intended by management or in a manner outside the guidance provided by the Finance and Administration Cabinet.
Recommendation:	Procurement staff should determine if additional updates are needed to the inventory procedures. If so, the updates should be made and then provided to KPPA Executive Management for approval. Items to consider for inclusion in the inventory procedures: 1. Removal of reference to the fixed asset policy since a separate fixed asset policy is not established. 2. Guidance on who will be included as a part of the inventory team. Typically, this is just a few individuals and not someone from each division; however, composition of the inventory team is ultimately the decision of KPPA management. 3. Documentation of the actual physical inventory procedures to be followed by KPPA staff, including guidance on best practices (for example, established schedule, conducting inventory "floor-to-sheet" in conjunction with "sheet-to-floor"). 4. Requirement to communicate dates of physical inventory to the APA at least ten days prior to the physical inventory being conducted. 5. Requirement that physical movement of fixed assets is to be frozen during the physical inventory dates, including disposal of inventory.
Management Response:	Management agrees that inventory procedures need to be finalized. All recommendations will be considered when the inventory procedures are finalized. The updated procedures will be approved by KPPA Executive Management.
Implementation Date:	May 1, 2026

Appendix B – Control Matrix

Sampling was not used; total inventory was analyzed and reviewed.

Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
1.	Inventory policies/procedures/internal controls not established, documented, effective or efficient	Inventory procedures reviewed annually and updated as needed	Control Environment: Oversight body and management establish an organizational structure, assigns responsibility, and delegates authority to achieve the entity's objectives. Control Activity: Management implements control activities through policies. Information and Communication: Management uses quality information to achieve the organization's objectives.	KPPA staff are still in the process of developing inventory procedures. Upon approval, these procedures will be reviewed by The Procurement Branch Manager annually and updated as needed. The procedures will be available to all staff on the KPPA SharePoint website.	Reviewed division procedures and ensured they were established, documented, up-to-date, effective, efficient, and available to staff.	KPPA inventory procedures need to be updated and finalized. (see observation #7)
2.	KPPA does not maintain a current inventory listing of all equipment owned by KPPA	Physical inventory observation is completed twice a year	Control Environment: Oversight body and management establish an organizational structure, assigns responsibility, and delegates authority to achieve the entity's objectives. Control Activity: Management designs control activities to achieve objectives and respond to risks. Monitoring: Management establishes and operates monitoring activities to monitor the internal control system and evaluate the results.	When current staff took over the KPPA Inventory process, they relied on current inventory records. A physical observation was conducted in February 2025 to ensure the inventory records were complete. Currently, multiple inventory records are maintained - one per division/location. There is not one master list of all inventory items.	Auditor reviewed the final inventory records for each division/location and identified duplicate asset numbers and the same inventory items assigned to more than one individual.	On the final inventory report, 68 of the 3,286 assets had duplicate numbers: 59 instances where an item was assigned to multiple individuals. 9 instances where different types of inventory items had the same asset tag number. Additionally, during the inventory observation, Internal Audit staff noted that there are two offices in Building C that are labeled as C-87. Note, after working with Procurement staff, all duplicate assignments and asset tag numbers were able to be resolved. (see observation #5)
3.	Inventory may not be properly tagged with a KPPA inventory tracking tag	Procurement Branch Manager enters inventory over \$500 in eMARS as soon as it is received, which includes asset tag number	Control Activity: Management designs control activities to achieve objectives and respond to risks. Monitoring: Management establishes and operates monitoring activities to monitor the internal control system and evaluate the results.	The Procurement Branch Manager maintains the asset tags. When items are received, all items over \$500 receive a tag and are entered into eMARS. Computers/laptops are tagged by IT staff and all other items over \$500 (e.g. furniture or office equipment) are tagged by the Procurement Branch Manager.	Auditor reviewed final inventory records for KPPA and ensured assets valued at \$500 or greater were properly tagged.	There are 706 items valued at over \$500. Five of those items were noted as not having an asset tag on the final inventory reports. - Edge Switch - assigned to IT Equipment - Cannon Scanner - assigned to IT Storage (Louisville Office) - Badge Printer - assigned to HR - Wood, L-Shaped Desk (2) - both assigned to Legal Services (see observation #4)
4.	Newly purchased inventory may not be properly added to the inventory tracking spreadsheet	Inventory list updated as items are received	Control Activity: Management designs control activities to achieve objectives and respond to risks.	Procurement staff is included on request tickets for all non-computer/laptop inventory items. As soon as the item is received, The Procurement Branch Manager adds it to the inventory list. IT provides a list of all active computers to the Procurement Branch Manager so the computers/laptops can be added to the inventory list. The list from IT contains all relevant information about the item - type, asset tag number, location, assigned staff, etc.	Auditor obtained list of inventory items purchased since July 1, 2024 and ensured the items were recorded on the final inventory reports.	All items purchased since July 1, 2024 were included on the final 2025 inventory report.
5.	Returned inventory may not be removed from the inventory tracking spreadsheet or reassigned to the new asset holder	Procurement staff are notified via a Web Help Desk ticket when an employee leaves KPPA	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management uses quality information to achieve the organization's objectives.	When an employee leaves KPPA, HR staff create a Web Help Desk ticket to notify the Security team that access needs to be removed from the employee. HR collects the employee's laptop and returns it to DETS. The Procurement Branch Manager is copied on these tickets. Additionally, DETS staff update the Procurement Branch Manager to confirm the laptop has been returned. At least monthly, the Procurement Branch Manager updates inventory records to reassign the laptop to the Service Desk Manager and other inventory items to the former employee's division director.	Auditor obtained list of tickets associated to employee's leaving KPPA since July 1, 2024, as well as the final inventory records for KPPA. Auditor ensured the former employee's items were reassigned to a current employee on the final inventory list.	All inventory assigned to former employees was properly reassigned to a current employee. (see opportunity for improvement #2 – management letter)

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Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
6.	Obsolete inventory may not be properly disposed	Division of Surplus Property has established a website that is utilized when disposing of obsolete inventory	Control Activity: Management designs control activities to achieve objectives and respond to risks.	KPPA follows the disposal guidelines set by the Division of Surplus Properties (Finance and Administration Cabinet). Prior to KPPA staff conducting the inventory in 2025, an employee from the Division of Surplus properties came to KPPA and walked staff through the proper procedures to follow. Note: There are separate procedures related to the disposal of technology equipment. Those procedures were not included for review during this audit.	Auditor obtained list of inventory items disposed of since July 1, 2024, as well as the final inventory records for KPPA. Auditor ensured items were disposed of properly and were not included on the final inventory report.	All 65 of the items disposed since July 1, 2024 were removed from the final 2025 KPPA inventory record.
7.	Lost or stolen inventory may not be properly reported and/or removed from the inventory tracking spreadsheet	Physical inventory is conducted twice a year	Control Activity: Management designs control activities to achieve objectives and respond to risks. Monitoring: Management establishes and operates monitoring activities to monitor the internal control system and evaluate the results.	Current staff overseeing the inventory process have not had a situation related to lost or stolen property. Procedures have only been established for items with an initial value of \$500 or greater. - Lost - the employee who identifies a lost item must immediately report it to the Procurement Branch Manager and complete the Lost or Stolen Equipment Report. Written explanation of the loss must be forwarded to the Finance and Administration Cabinet with the annual inventory report. - Stolen - if the lost item is suspected to be stolen, the same steps are followed for lost items. Additionally, the police are contacted, and a report is filed. A copy of the police report is forwarded to the Finance and Administration Cabinet with the annual inventory report.	Auditor reviewed final inventory records for KPPA to determine if any items were reported as missing. If so, auditor ensured the proper report was completed and that the item was removed from the final 2025 KPPA inventory records.	On the final inventory report provided to Internal Audit, 191 of 68 of the 3,230 assets were found to be missing. After working with Procurement staff, most of these items were located. At the conclusion of the audit, six missing items remain. The report that is to be completed for missing items, as referenced in draft procedures, was not filed for these items. - Two tables - One Filing Cabinet - One Bookshelf - Two Chairs (see observation #6)
8.	All inventory with an original value of over \$500 may not be reported to the Finance and Administration Cabinet in a timely manner	eMARS report prepared and reviewed by different individuals	Control Activity: Management designs control activities to achieve objectives and respond to risks.	All items valued at \$500 or more are entered into eMARS and reported to the Finance and Administration Cabinet annually. When changes are needed in eMARS, one member of the Procurement staff enters the change into eMARS and another member of the Procurement staff reviews the document for correctness. If an error is found the document is sent back for corrections and the review process is repeated. Once corrections are made the reviewer approves the document in eMARS ensuring it appears on the report.	Auditor obtained final inventory records and eMARS report provided to the Finance and Administration Cabinet. Auditor compared the reports and ensured the submitted eMARS report contained all required items.	15 of 706 items valued at over \$500 on the final inventory report were not included on the report provided to the Finance and Administration Cabinet. (see finding #1)

Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
9.	Staff may not be aware of the proper way to complete the inventory observation	Procurement Branch Manager provides instructions to inventory team prior to each physical inventory	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management uses quality information to achieve the organization's objectives.	An email is sent to all individuals who are responsible for completing the physical inventory. The email includes a list of items currently known to be assigned to the individual's division. The email asks that changes be made, and discrepancies marked in red text. Finance and Administration Cabinet Inventory Procedures state, "Planning the inventory effort will help ensure that the overall goal is met. Depending on the size of the department, a physical inventory of fixed assets can be a major undertaking; therefore, everyone's help and cooperation should be solicited. Each department should schedule planning meetings to include all levels of management (directors, managers, and supervisors) as well as any employees that will be taking part in the physical fixed assets inventory. At a minimum, the planning meeting should include a review of the project, establishment of a time frame for its completion, and procedures for each phase of the project. The phases should include: • Cleanup of the Document Catalog in eMARS, • Conducting the physical inventory at each location, • Reconciliation of the physical inventory and data entry of system updates, based on the reconciliation. • Follow up meetings should be held to assess overall progress and problem areas." Finance and Administration Cabinet Inventory Procedures state, "Assign the appropriate number of individuals to the task, in order to meet the project deadline. If employees from other areas are to be used, ensure they are adequately instructed prior to the actual inventory observation. At a minimum, departments should instruct personnel on procedures to be followed when an asset cannot be located or when located items are not on the report."	Auditor obtained email containing instructions to the inventory team and ensured it contained sufficient inventory instructions.	A planning meeting was not held with all levels of management as recommended by the Finance and Administration Cabinet. The following instructions were not provided to the inventory team: 1. How to handle a situation when an asset cannot be located or when an item is located that is not on the inventory report. 2. The proper way to conduct inventory (i.e. sheet-to-floor) 3. That physical movement of fixed assets is to be frozen during the physical inventory dates, including disposal of inventory. (see opportunity for improvement #1 – management letter)
10.	The Auditor of Public Accounts may not be notified of the date of the physical inventory	Control not established to notify Auditor of Public Accounts about the physical inventory	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management uses quality information to achieve the organization's objectives.	Procurement Branch Manager indicated during walkthrough meeting that the Auditor of Public Accounts was not notified of the physical inventory conducted during February 2025 because staff was unaware of this requirement.	Auditor interviewed staff during the audit process to determine if the Auditor of Public Accounts was made aware of the KPPA physical inventory.	The Auditor of Public Accounts was not notified about KPPA's physical inventory. (see finding #2)

Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
11.	The physical inventory may not be conducted properly	Control not established to train staff on proper way to conduct physical inventory	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management uses quality information to achieve the organization's objectives.	Training has not been provided to staff on the proper way to perform a physical inventory. However, the Finance and Administration Cabinet provides guidance on how to conduct the inventory. Guidance is as follows: - Once the schedule is set, completion of the inventory should be the top priority of assigned personnel. All efforts should be directed at starting and finishing the fixed asset inventory in a timely manner. - Inventory should be conducted floor to sheet. - The following items must be noted on the inventory list - Department - Assigned Employee - Physical Location - Asset Type - Fixed Asset Number - Description - Serial Number - When non-expendable personal property is found at a location but does not appear on the report, the following steps should be taken: - Determine if the item is assigned to another location within the agency. If the item is found in another location, transfer the item from the listed location to the actual location. If the item is not assigned within the agency, continue to the next step. - Add the found item to the inventory list. Ensure the item is properly recorded in eMARS, if applicable. - Should personal property appear on the report that cannot be located, take the following steps: - Determine if the item has been transferred to another location. If the item is found in another location, transfer the item from the listed location to the actual location. - If the item is not located in another location, determine if the item was disposed. If so, remove the item from the assigned location with a note that the item was disposed. Ensure this item is listed on the surplus property or disposal list for the year. - If the asset was not transferred and is not listed on the surplus or disposed list, the item should be marked as lost. Documentation should be maintained explaining the loss, as the facts are known. If it has been determined that the item has been stolen, the theft should be reported to the police.	Auditor also observed inventory conducted of common areas at KPPA.	During observation of physical inventory procedures, the following were noted: - Physical inventory was conducted "sheet-to-floor" rather than "floor-to-sheet." As a result, multiple computer towers and a printer were not initially recorded on the inventory list. - There was not a dedicated team conducting the physical inventory, instead, each agency division/location had a separate individual assigned to complete the inventory for that area. Physical inventory procedures began February 4, 2025. Final physical inventory procedures were completed August 5, 2025. (see finding #3)
12.	Inventory status may not be appropriately recorded during inventory observation	Procurement Branch Manager reviews completed inventory records	Control Activity: Management designs control activities to achieve objectives and respond to risks.	Procurement Branch Manager reviews completed inventory records and ensures each item is marked as F (found), M (missing), or A (add). Additionally, the Procurement Branch Manager ensures appropriate notes are included for missing items.	Auditor reviewed final inventory records for KPPA. Performed analysis to ensure final status of items was properly reported.	Status of items was properly reported for items on the final inventory report.



KPPA
Kentucky Public Pensions Authority

2025-8
Inventory Observation
Management Letter

Lead Auditor: Kristen Coffey

Issue Date: January 30, 2026

Acronyms

The following acronyms will be used throughout the report:

1. KPPA - Kentucky Public Pensions Authority
2. CERS - County Employees Retirement System
3. KRS - Kentucky Retirement Systems
4. Board(s) – Board of Trustees
5. CEO - Chief Executive Officer
6. CFO - Chief Financial Officer
7. KPPA Executive Management Team - KPPA Executive Director, KPPA Deputy Executive Director, KPPA Executive Director – Office of Benefits, and KPPA CFO
8. Procurement – KPPA Division of Procurement and Office Services
9. Internal Audit – KPPA Division of Internal Audit
10. FAC – Finance and Administration Cabinet
11. eMARS – enhanced Management Administrative Reporting System

Strategic Risk Addressed

Review the inventory process and ensure compliance with statutes/regulations/policies. Confirm controls are established to ensure inventory is properly tracked and disposed.

Audit Scope

The Inventory Observation audit was conducted from January 14, 2025 to December 16, 2025. The scope of the audit was July 1, 2024 to June 30, 2025. In addition to the items included in that report, we noted two opportunities for improvement that we wanted to communicate to management.

Audit Standards

The engagement was conducted in conformance with the Global Internal Audit Standards.

Use of Report

This report is intended solely for use by the KPPA Audit Committee; the KPPA, CERS, and KRS Boards; the CERS CEO; the KRS CEO; the KPPA Executive Management Team; and the Division of Procurement and Office Services. This report is not intended to be, and should not be, used by anyone other than the specified parties. All final reports are subject to Open Records Requests.

Opportunities for Improvement

An opportunity for improvement is an item noted during the audit that was outside of the expected test result but is not indicative of a compliance or control failure. These items represent a possible area of improvement that we wanted to bring to the attention of KPPA management and Trustees. While a management response is not required for these items, one was provided and has been included in the report.

1. **Items not consistently included on report to Finance and Administration Cabinet**

Condition: The annual inventory report provided to the Finance and Administration Cabinet must include all items over \$5,000, KPPA properly provided this report. However, during the audit process, the Internal Audit team was told that all items over \$500 were included on the report. It was noted that 15 of

706 items valued at over \$500 on the final inventory report were not included on the report provided to FAC.

- a. Twelve items were an oversight by Procurement staff and have been added to eMARS. These items will be included on the fiscal year 2026 report to FAC.
- b. Three items are still under review by Procurement staff to determine if they need to be added to eMARS and reported to FAC.

Recommendation: For consistency purposes, we recommend the report to the FAC includes all items over \$500. After the preliminary results of the audit were presented, Procurement staff added 12 of the noted items to eMARS to ensure these items are included on the fiscal year 2026 report. We recommend Procurement staff continue reviewing the other noted items to determine if these should also be added to eMARS and reported to FAC in fiscal year 2026.

Management Response: Management agrees all items over \$500 should have been included on the report sent to the FAC. The three items not recorded after the preliminary results of the audit have been recorded and will be on the FY 2026 inventory report. The FAC confirmed that they did not want an amended report for FY 2025 because the items were less than \$5,000.

2. **Inventory team larger than necessary**

Finding: As with previous fiscal years, for 2025, the KPPA inventory team included each division director, two Procurement staff, and various other agency employees. The size of the team was one potential cause of the extended time needed to complete the physical inventory process.

Recommendation: The KPPA Executive Management should consider establishing a smaller, dedicated team to completing the physical inventory procedures. It is suggested that this team consists of four individuals who are allowed to make conducting the physical inventory procedures a priority until completion. Additionally, we recommend that the Chief Auditor be notified of when the fiscal year 2026 inventory will occur so that an employee of Internal Audit can observe the physical inventory procedures (similar to the notification provided to the Auditor of Public Accounts).

Management Response: Management agrees that the size of the inventory team needs to be evaluated and will consider the team alignment when finalizing procedures. Management recognizes that for the first few inventories conducted, and post finalizing procedures, the size of the inventory team may change, which will require procedures will be updated accordingly. Additionally, notifying the Chief Auditor and having an employee from Internal Audit observe the process is reasonable and will be considered.

3. **Complete instructions not provided to inventory team**

Finding: A planning meeting was not held with all levels of management as recommended by the Finance and Administration Cabinet. While an email outlining the dates of the physical inventory was provided to staff, the email did not contain the following instructions.

- c. How to handle a situation when an asset cannot be located or when an item is located that is not on the inventory report.
- d. The proper way to conduct inventory (i.e. sheet-to-floor)
- e. That physical movement of fixed assets is to be frozen during the physical inventory dates, including disposal of inventory.

Recommendation: When inventory instructions are provided in the future, Procurement staff should consider including the following items. Alternatively, a planning meeting could be held with the inventory team to review these items.

- a. Steps to take when an asset cannot be located or when an item is located that is not on the inventory report.
- b. Description of the proper way to conduct inventory (i.e. sheet-to-floor)
- c. Communication that physical movement of fixed assets is frozen until the completion of the physical inventory, including disposal of inventory.

Management Response: Management agrees that additional instructions need to be provided. These recommendations will be considered when the Inventory Procedures are finalized.

4. No way to ensure terminated employees working remotely return KPPA equipment

Finding: During the audit, there was a discussion with staff on how it is ensured terminated employees return equipment. If the former employee did not return the equipment, it would be considered lost/stolen equipment and there is a process to account for those types of items on the inventory listing. In the past, KPPA provided a postage paid box to terminated employees so that equipment could be returned, but this practice has been discontinued. The current practice is for KPPA to ask the terminated employee to deliver all equipment to KPPA, in person, which poses a possible safety concern. If the individual refuses to do so, KPPA may provide a postage paid box; however, KPPA may also tell the terminated individual to return the equipment at the expense of the former employee. If the terminated employee does not return the equipment, the cost can be withheld from their final paycheck, but there is not an established process to ensure equipment is returned before the final paycheck is issued.

Recommendations: Since this was outside the scope of the current audit, no testing was conducted other than the conversation on how this situation is handled. KPPA Executive Management should consider reviewing this situation and establishing an official process on how to obtain equipment from terminated employees. Factors to consider are the safety of all staff by having a, possibly disgruntled, terminated employee on-site to return equipment as well as the cost to provide a pre-paid postage box to terminated employees for the purpose of returning equipment. KPPA Executive Management should also determine if an official process should be established to ensure all equipment is returned prior to issuing the final paycheck to a terminated employee. For example, an item could be added to the separation checklist instructing the payroll administrator to verify that all equipment has been returned prior to issuing the final payout.

Management Response: KPPA has provided postage paid boxes to terminated employees in the past, but this has not been the process used in every circumstance where an employee has been terminated. Sending postage paid boxes is expensive but has been and is still an option that can be used as deemed necessary based on the specific facts of the situation. When terminated employees bring the equipment to the office, the drop off location is a public area where the security guard is stationed. There is minimal additional risk of having the equipment brought to the office because the terminated employee would have access to this area of the building the same as the public.

Every employee that has the capability to work from home (regardless of whether they work in the office every day or not) is required to complete a telecommuting agreement. This agreement includes an inventory list (item, inventory number, date out and date returned), an attestation that the telecommuting policy has been read and understood, agreement to notify manager upon any situation that interferes with performing duties, an understanding that all equipment must be returned when employment ceases with

the agency, and an employee authorization for deductions from final payment to occur if inventory is not returned. This form is given to the manager of the employee who is ceasing employment to ensure all inventory is returned upon separation. If the equipment is not returned, deductions for the value of the equipment will be made from the ceasing employee's final paycheck.

Auditor Response: We agree that in most cases the process discussed in the Management Response is sufficient. However, there are instances where an employee who is working from home is terminated, and the last paycheck is issued before the manager is able to ensure all equipment has been returned. This is why we made a suggested improvement to the process for management's consideration: update the separation checklist to instruct the payroll administrator to verify that all equipment has been returned prior to issuing the final payout.



KPPA
Kentucky Public Pensions Authority

2026-4
Member Benefit Payment Process
and
2026-5
Disability Benefit Payment Process
Final Audit Report

Lead Auditors: James Westbay and Zachary Curtis

Issue Date: February 9, 2026

Acronyms

The following acronyms will be used throughout the report:

1. KPPA – Kentucky Public Pensions Authority
2. CERS – County Employees Retirement System
3. KRS – Kentucky Retirement Systems
4. Board(s) – Board of Trustees
5. CEO – Chief Executive Officer
6. CFO – Chief Financial Officer
7. KPPA Executive Management Team – KPPA Executive Director, KPPA Deputy Executive Director, and KPPA CFO
8. DAC/AAC – Disability Appeals Committee/Administrative Appeals Committee
9. eMARS – enhanced Management Administrative Reporting System
10. LOB – Line of Business
11. EFT – Electronic Funds Transfer
12. Disability – KPPA Division of Disability and Survivor Benefits
13. Retiree Payroll – KPPA Division of Retiree Payroll
14. Accounting – KPPA Division of Accounting
15. Mailroom – KPPA Division of Procurement and Office Services, Mailroom branch

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Overall Opinion

Process generally complies with relevant statutes, regulations, policies, and procedures. Internal controls are established and working effectively and efficiently.

Strategic Risk Addressed (Objective)

Review the member benefit payment process and ensure compliance with statutes/regulations/policies. Confirm controls are established to ensure payments are made timely and accurately and not made to deceased members.

Review the disability benefit payment process and ensure compliance with statutes/regulations/policies. Confirm controls are established to ensure disability payments are made timely, accurately, and to the proper individual.

Audit Scope

The Member Benefit Payment Process and Disability Benefit Payment Process audits were conducted from September 15, 2025 to January 29, 2026. The scope of the audits were regular member benefit and disability benefit payments made during fiscal year 2025.

Summary of Findings and Observations

No findings or observations were noted as a result of this audit.

As a part of this audit, it was requested that Internal Audit determine the percentage of retirees receiving a paper check. Based on the December 2025 payroll totals, approximately 1% of members are paid via paper checks.

Commendations

We would like to thank all staff for their assistance and cooperation during this audit. We tested the following items with no findings, observations, or opportunities for improvement were noted:

1. Relevant procedures up to date.
2. Payments matched selected retirement option.
3. First payment was made after effective retirement date. If there was a delay in the first payment, ensured first payment included backpay owed to members.
4. Payments made on a set schedule.
5. Banking information was accurate.
6. Direct deposit exemptions were on file and proper follow-up was conducted.
7. Payments not made to deceased individuals.
8. Paper checks were mailed properly.
9. Disability payments were stopped upon notice of termination of benefits.

Recommendations for Future Audits

Based on work conducted during this audit, the following items have been recommended for review during future audits:

1. Review the Electronic Fund Transfer Return process. This was included as an item on the fiscal year 2026 risk assessment.
2. Review member overpayment process. This was included as an item on the fiscal year 2026 risk assessment.
3. Review of retired/re-employment process. This was included as an item on the fiscal year 2026 risk assessment.
4. Review of the service averaging process.
5. Review of off-set procedures.
6. Review of Fred Capps Memorial Act benefits.
7. Review of beneficiaries including benefit payments.
8. Review of deduction calculations

Audit Standards

The engagement was conducted in conformance with the Global Internal Audit Standards.

Use of Report

This report is intended solely for use by the KPPA Audit Committee; the KPPA, CERS, and KRS Boards; the CERS CEO; the KRS CEO; the KPPA Executive Management Team; and the Divisions of Member Services, Disability and Survivor Benefits, and Retiree Payroll. This report is not intended to be, and should not be, used by anyone other than the specified parties. All final reports are subject to Open Records Requests.

Appendix A – Control Matrix

Sampling Procedures

There were 4 separate populations considered:

- Generated a report with all new retirees in fiscal year 2025 with a total of 5,728 retirees. A total of 614 retirees were removed from the scope. The remaining testable population was split into two subpopulations: Normal/ Early retirees with a count of 4,928 and Disability retirees with a count of 186. A random sample of 60 items were taken from each subpopulation and reviewed in separate audits. The Normal/Early sample was reviewed in the 2026-4 audit and the Disability sample was reviewed in the 2026-5 audit. The final disability sample was 58 due to finding members showing up more than once in the sample after it was taken.
- Generated a report of all deaths in fiscal year 2025 with a total of 8,988. A total of 5,295 individuals were removed from the population because they were beneficiaries rather than members. Of the remaining 3,693 testable members, 60 were randomly sampled.
- Requested a list of retirees who elected to be paid by check. The total for fiscal year 2025 was 737. 490 were removed from the testable population because they had a retirement date before August 2000 and are exempt from the recertification process. An additional 21 individuals were removed because the member took a refund. A sample of 60 was taken from the remaining 226 members.
- Generated the check held listing report for December 2025 monthly payroll with a count of 151 checks. 32 checks were removed from the population because they were checks to third party agencies. A sample of 50 checks were randomly sampled from the remaining 119.

Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
1.	Policies/procedures/internal controls are not established, documented, effective or efficient	Procedures are reviewed and updated as needed	Control Environment: Oversight body and management establish an organizational structure, assigns responsibility, and delegates authority to achieve the entity's objectives. Control Activity: Management implements control activities through policies. Information and Communication: Management uses quality information to achieve the organization's objectives.	The following staff, or a designee, perform a review of procedures as needed and make necessary changes to ensure they are up to date. - Division Director Member Services - Assistant Director Member Services - Assistant Director Division of Retiree Services Payroll - Retirement Benefit Consultant Division of Disability and Survivor Benefits - Retirement System Counselor IV-Division of Retiree Services Payroll The procedures are located on SharePoint. Updates are also communicated in annual training	- Reviewed division procedures and ensured they were established, documented, up-to-date, effective, efficient, and available to staff. - Reviewed meeting attendance records or training transcripts and confirmed that all required staff attended the yearly training.	- Procedures are up to date. 21 of the 25 attendees required to attend the training accepted and attended the training. Three required attendees did not accept the meeting but did attend (verified by reviewing transcript). One individual was unable to attend due to being out of the office on the day of training.
2.	Payments are released late	Payroll batches are scheduled at least 6 months in advance EFT and Check file is uploaded to eMARS on approval day	Control Activity: Management designs the entity's information system and control activities. Information and Communication: Management uses quality information to achieve the organization's objectives.	Retiree Payroll Assistant Director schedules the monthly payroll six months in advance in LOB which automatically schedules all other needed batches. These batches check that banking information is valid for direct deposits, mailing addresses are up to date, all new retirees are included in payment distribution, deductions are accounted for and to catch errors in payments before payroll runs. Setting the payroll schedules in advance in LOB helps prevent potential issues related to retirement calculations in the system. Once the Retiree Payroll Division Director approves payroll, LOB automatically schedules several other batches that are reviewed by other divisions. After the various division specific reviews are completed, Accounting uploads the EFT and Checks interface file to eMARS which contains all payments to be dispersed. Treasury uses this file to release direct deposits and write paper checks. Paper checks are picked up from Treasury by Mailroom staff and delivered to the Post Office on the 14th of the month. Paper checks are mailed out on business day before the 14th if the 14th falls on a weekend or holiday. Supplemental payrolls are scheduled at least a week in advance, but these will not be reviewed in this audit.	- Ensured that monthly payrolls were scheduled at least 6 months out. - Obtained a report from eMARS listing the EFT and check writer dates for fiscal year 2025. A comparison was conducted against the required completed batch processes in the Line of Business (LOB) to verify that payroll approvals and EFT uploads to eMARS occurred prior to Treasury processing benefit payments.	- Payroll batches were scheduled six months in advance for all months in fiscal year 2025. - All months in scope had EFT and check writer files uploaded before the 14th of each month.
3.	Inaccurate member banking information	Section E of Retirement Application must be completed Information keyed is checked twice	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management uses quality information to achieve the organization's objectives.	Members are required to fill out section E (Authorization for Direct Deposit of Retirement Payment) of the retirement application (form 6000) for it to be considered valid. If the form is submitted as a paper copy, a voided check is required but this is not required if the member submits the retirement application through member self-service. Members must be paid by direct deposit if their retirement date is	Reviewed Form 6000 direct deposit information and compared to LOB EFT History. Comparison was completed and if account/routing number did not match Library Manager was reviewed to ensure a	Member Benefit – 54 of 60 member accounts had matching financial account information. 6 of 60 member accounts had updated their direct deposit information and

		Pre-note batch may correct direct deposit information Banking information updates are documented on 6130 or 6135		effective August 2000 or after but if a member indicates on Form 6000 that they do not have a bank account or their bank does not accept direct deposit, they must submit Form 6135 (Monthly Retirement Allowance by Check) instead of completing Section E on Form 6000. Upon receipt of Form 6135, Section E on Form 6000 is not required, and Form 6000 will be considered valid. The benefits counselor processing the application uses information provided in Section E or the 6135 to key payment information in the retirement module. An additional check is conducted for direct deposits in the Pre-note batch which runs on the 20th of each month to verify banking details for new and recurring retirees. If JP Morgan has updated account information, LOB will automatically update information if the account is not closed, or the retiree is not deceased. Otherwise, the account will be marked invalid, and Retiree Payroll will reach out to the retiree for corrections. If an account is closed and the retiree is still alive, LOB automatically holds payments and Retiree Payroll mails correspondence with a new 6130 for them to update direct deposit information. If retirees want to update direct deposit information, the form 6130 must be submitted by the 20th of the month for the following month's payment to be direct deposit instead of a paper check. The mailing address for paper checks is confirmed or updated in the National Change of Address batch which is run during the monthly payroll process. This reduces the number of returned checks due to incorrect addresses.	Form 6130 or 6135 was on file with updated direct deposit information. - Member profile was reviewed in LOB to confirm both "Prepared By" and "QC'd by" were both completed, by different individuals, before benefit payments were made. - Ensured that payments with invalid banking information or required documentation not on file were held and not released until the proper documentation was submitted. <i>Please note, one test was performed on a combined population because there was not an easy way to separate regular member benefit and disability benefit held checks.</i> - Form 6000 was reviewed for original financial direct deposit information and compared to LOB. If Form 6000 did not match information in LOB, Library Manager was reviewed to ensure a Form 6130 or 6135 was on file with updated account information.	required documentation was on file. Disability – 56 of 58 member accounts had matching financial account information. 2 of 58 member accounts had updated their direct deposit information and required documentation was on file. Member Benefit - All 60 members tested were reviewed properly. Disability – All 58 members tested were reviewed properly. - Five checks held from the previous month were released. All related documentation, including forms 6130 and 6135, was received by KPPA and verified by tracing the forms and journal comments in LOB. The remaining checks are being held by Accounting pending receipt of the required documentation. Member Benefit – 54 of 60 members banking information matched the original information while, 6 of 60 had Form 6130 completed for requested updates. Disability 56 of 58 members banking information matched original information while, 2 of 58 had either Form 6130 or 6135 completed for requested updates.

Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
4.	Direct deposit exemption not documented	Member submits the Monthly Retirement Allowance by Check form 6135 Banking Status is Checked Every Five years	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management uses quality information to achieve the organization's objectives. Monitoring: Management establishes and operates monitoring activities to monitor the internal control system and evaluate the results.	If a member indicates on Form 6000 that they do not have a bank account, they must submit Form 6135 (Monthly Retirement Allowance by Check) instead of completing Section E on Form 6000. Upon receipt of Form 6135, Section E on Form 6000 is not required, and Form 6000 will be considered valid. Kentucky Revised Statutes 61.623 requires that KPPA contact retirees paid by check every five years to verify their banking status. Retiree Payroll contacts all members listed on the "Bank Transfer Verify Date" report monthly. A letter is mailed to retirees with 5-year due dates within two months accompanied by Forms 6130 (Authorization for Direct Deposit) and 6135. If a valid Form 6130 or 6135 is not received by the five-year due date, LOB automatically withholds the monthly benefit until one	For sampled members who indicated they do not have a bank account and want to receive a paper check, ensured member had filed a form 6135 requesting a paper check. Also reviewed the status tab in the LOB to confirm that the status was marked as "Active," the "Paid by Check" tab is marked, payment type is documented, and payment date corresponds with the check request date.	- All 60 sampled members recertified the need to be paid by paper check every 5 years or submitted a 6130 to be paid by direct deposit during a follow up period. 20 members who started retirement with a paper check recertified every 5 years correctly. 32 members who started retirement with a paper check or submitted a 6135 at some point in retirement later switched to direct deposit by submitting a

				of these forms is submitted. The retiree will be mailed another letter explaining the hold with the forms 6130 and 6135. Upon receipt of either form, a workflow is initiated for Retiree Payroll to update the payment method to direct deposit (if Form 6130 is submitted) or to update the five-year due date field (if Form 6135 is submitted). The workflow is then forwarded to Quality Control for review.	2. Confirmed that direct deposit was properly set up. For members paid by check, ensured they properly certified every five years that a bank account is unavailable. Ensured the correct next due date for this certification was entered into LOB. <i>Please note, for both items above, one test was performed on a combined population because there was not an easy way to separate regular member benefit and disability benefit members in this population.</i>	6130 and their EFT status was activated. Eight members started retirement as direct deposit users but switched to paper checks and were followed up with correctly. 2. All 60 sampled members receiving paper checks either submitted an updated Form 6135 or switched to direct deposit using Form 6130 within the prescribed timeframe. 1. 26 members had a follow up date keyed in LOB correctly. 2. 33 members updated their banking information via Form 6130 to enable direct deposit through ACH during a 5 year follow-up period. 3. One member did not submit an updated form and payment was properly held.

Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
5.	Initial payment does not match option selected	Form 6010 option keyed is reviewed twice. Form 6010 option keyed is reviewed twice.	Control Activity: Management designs control activities to achieve objectives and respond to risks.	A retirement packet including the 6010(s) is mailed or sent by the Internal Messaging Center to the member after the retirement is finalized. The form 6010 must be signed and witnessed with one payment option selected to be considered valid, and it must be on file by the 20th of the month before the effective retirement date in order for the first payment to be direct deposited. Otherwise, the first payment will be a paper check mailed to the address on the Form 6000 or the address on file if it has been updated since the application submission. If valid, the payment option selected on the form 6010 is keyed into the retirement module. Both the banking information and 6010 option selected are reviewed by a second retirement counselor and a Retiree Payroll counselor. When Retiree Payroll checks the 6010, banking information taxes and deductions are also reviewed.	1. For sampled items, auditor ensured the payment option selected by the member was the same as the payment option reflected in LOB. Auditor also ensured proper Member Services and Retiree Payroll approvals were documented. 2. Recalculated net pay for sampled members and ensured pay was properly calculated. <i>Please note, for both items above, one test was performed on a combined population because there was not an easy way to separate regular member benefit and disability benefit members in this population.</i>	1. For all sampled members, the payment option selected was properly reflected in LOB. Additionally for all sampled members, both reviews and approvals were properly documented. 2. Benefit deductions were properly calculated for all sampled members.
6.	Initial payment released in the wrong month	Member Benefit – Valid Form 6000, Termination date and complete 6010 on file Disability – Payment is not released until after verified LDOPE	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management uses quality information to achieve the organization's objectives.	The first payment for normal or early retirements starts on the month following the submission of a valid form 6000, termination date and valid 6010. If a valid 6010 is submitted after the effective retirement date, the first payment distributed will reflect the sum of benefits missed and will be included in the monthly payroll after the 6010 submission date. Disability payments start the month following approval and submission of a valid form 6010 but are effective the month following the member's verified Last Day of Paid Employment (LDOPE). LDOPE is verified by the employer and is documented in library manager as form 8890 or on the Form 6000 if last reported wages	Members retirement date and first benefit payment were compared in LOB to ensure payment was made after effective retirement date.	Member Benefit - For all sampled members, the first benefit payments were made after all required documentation was submitted. Disability - For all sampled members, the first benefit payments were made after the effective retirement date.

KPPA Board Meeting - KPPA Audit Committee Report and Recommendations

				match the LDOPE provided by the member on the Form 6000 Approval is documented in the 8050 (Medical Examiner Dictation for Disability Review) on the first page. Additionally, the first payment is not made unless the member is approved for disability and has terminated employment.		

Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
7.	Payments are made after benefits are terminated	Recalculation to Place A Member on Early is Launched to Cease Disability Payments Payments Stop Entirely If Member is Not Eligible for Early Retirement	Control Activity: Management designs control activities to achieve objectives and respond to risks.	A normal or early benefit payment may be terminated due to violating re-employment laws or being found not eligible to retire due to a post-retirement audit finding service does not average. These will be reviewed in a future audit. Disability benefits can be terminated for the following reasons: 1. Discontinued on a periodic review by DAC/AAC 2. Failure to submit periodic review documentation timely 3. Acceptance of denied job after the 9-month trial period In all three scenarios, retirees will be placed on early retirement if they are eligible via a retirement recalculation workflow processed by disability counselors. If they are not eligible for early retirement, a workflow is created for retiree payroll to suspend benefits. Disability payments can also be temporarily held due to not submitting certification of Social Security Disability benefit or Workers' Compensation benefit every 3 months. Disability counselors mark "hold check" in LOB if retirees fail to submit these documents on time. These checks are listed on the "Check Held List" report generated in LOB and reviewed by Retiree Payroll during the monthly payroll process.	1. Reviewed sampled members to ensure member "Account Type" had been updated to either "Early Retirement" if eligible or "Disability" if benefits were reinstated. 2. Member discontinuance dates were reviewed to ensure deduction of benefits was applied correctly. Members who had their disability benefits reinstated were reviewed to ensure retro pay was applied and benefit payment was adjusted to match prior payment before discontinuance date.	Only 33 people were discontinued in fiscal year 2025, and all were reviewed in testing. 1. Account type was properly updated for all members tested. 2. All tested members had benefits terminated in the correct month. • One member was deceased. • 16 of 33 were eligible for early retirement. 16 had their disability reinstated.
8.	Deceased retirees receive benefit payments	LOB automatically stops payments upon DOD entry	Control Activity: Management designs the entity's information system and control activities.	KPPA is notified of death through various means and once date of death is reported, it is manually keyed or updated by batch process in LOB. This automatically suspends benefit payments to the retiree and initiates workflows for counselors to review. This has been reviewed in a prior audit. <i>Please note, for both items above, one test was performed on a combined population because there was not an easy way to separate regular member benefit and disability benefit members in this population.</i>	Compared the date of death notification date to the last payment date and ensured payment was not made after notification of the member's death. <i>Please note, for both items above, one test was performed on a combined population because there was not an easy way to separate regular member benefit and disability benefit members in this population.</i>	All 60 sampled deceased retirees did not receive monthly benefits following the notification of their deaths in LOB.
9.	Checks were not mailed appropriately	Retirees call in regarding missing checks. [compensating control] Payments are held by retiree payroll Checks are mailed when received from Treasury	Control Activity: Management designs the entity's information system and control activities.	The Kentucky State Treasurer utilizes the EFT and Check Interface file, uploaded to eMARS by KPPA Accounting, to process direct deposit payments and print paper checks. Upon downloading the file from eMARS, payroll details—including weight per piece and the number of pieces—are transmitted to the Business Computer Center Mail Manager. KPPA Mailroom staff then generate a report from Business Computer Center containing this information, which is subsequently entered into the United States Postal Service Business Gateway. The Post Office produces an Electronic Confirmation Acceptance Notice if the data entered into the Gateway corresponds with the Business Computer Center information. This notice includes a barcode that the post office scans upon the KPPA mailroom's delivery of paper checks. If the scanned weight closely matches the in-person weight, the bulk mailing is accepted and dispatched. The Post Office then issues a mailing transaction receipt to document the final weight and postage paid. <i>Please note, for both items above, one test was performed on a combined population because there was not an easy way to separate regular member benefit and disability benefit members in this population.</i>	1. Confirmed that checks listed on the held check listing report were kept in office appropriately and mailed out when required documentation was received. 2. Ensured the post office mailing dates were on the 14th or before for each month documentation was available. <i>Please note, for both items above, one test was performed on a combined population because there was not an easy way to separate regular member benefit and disability benefit members in this population.</i>	1. All 50 sampled checks were held appropriately and mailed after receiving required documentation. 2. We received receipts for nine months of Post Office billings. For each month, checks were mailed by the 14th.

				Checks that should not be mailed are printed first before all the other checks so that they are on the top of the stack received by Mailroom staff. These are not included in the count or weight reported in Business Computer Center. They are taken from the stack by Mailroom staff and delivered to the Retiree Payroll Division Director for review. Each check held is listed on the "check held report" and this report is reviewed each month to see if retirees have submitted needed documentation. If the needed documentation is on file, the check is mailed, and a journal comment is left in the retiree's file. These are included in regular correspondence mailing. If the documentation needed is not on file, the retiree is mailed correspondence about why the given check is being held and they are contacted each month for six months by mail or phone until proper documentation is submitted. At the end of six months, benefits will be suspended if the member does not have insurance. If they do have insurance, the benefit will be adjusted to \$0 to prevent printing additional checks and to avoid them being stale dated. While checks are held they are placed in a lock box only accessible by the Retiree Payroll Division Director and Assistant Division Director. Once a new 6130 is on file, all due payments are released and mailed in regular correspondence. Once Retiree Payroll has reviewed checks held, they are given to Mailroom and placed in another lock box only accessible to mailroom staff until they are mailed out		



KPPA
Kentucky Public Pensions Authority

2026-6

Review of the Procurement Process (non-Investment)

Lead Auditor: William Prince

Issue Date: February 16, 2026

Acronyms

The following acronyms will be used throughout the report:

1. KPPA – Kentucky Public Pensions Authority
2. CERS – County Employees Retirement System
3. KRS – Kentucky Retirement Systems
4. Board(s) – Board of Trustees
5. CEO – Chief Executive Officer
6. CFO – Chief Financial Officer
7. KPPA Executive Management Team - KPPA Executive Director, KPPA Deputy Executive Director, and KPPA CFO
8. KYTC – Kentucky Transportation Cabinet
9. Procurement – KPPA Division of Procurement and Office Services
10. Legal Services – KPPA Office of Legal Services
11. RFP – Request for Proposal
12. WHD – Web Help Desk
13. SPR1 - Strategic Procurement Request
14. eMARS - enhanced Management Administrative Reporting System

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Overall Opinion

Process generally complies with relevant statutes, regulations, policies, and procedures. Internal controls are established but steps could be taken to strengthened the controls or make the process more effective and/or efficient.

Strategic Risk Addressed (Objective)

Review the procurement process and ensure compliance with statutes/regulations/policies. Confirm controls have been established to ensure services match the contract, are properly procured, monitored, and best value for the agency.

Audit Scope

The Review of the Procurement Process (non-Investment) audit was conducted from 9/2/2025 to . The scope of the audit was purchases that were subject to obtaining a quote or contract that had a payment made in fiscal year 2025.

Summary of Findings, Observations, and Opportunities for Improvement

No findings or observations were noted during our review. The following Opportunities for Improvement were noted during our review. Additional details, including the corresponding recommendations, can be found in Appendix A.

1. Vendor performance evaluations not completed as required by agency procedures
2. Procurement related information is not shared with Trustees

Specific Audit Report Request

It was requested that Internal Audit include a timeline of the Procurement process as a part of this audit. However, the information needed to create an accurate timeline of the Procurement process was unavailable. Now that KPPA Procurement staff are utilizing the Web Help Desk system to track procurements, this information should be available in the future. Please see item number 20 in Appendix B for information on the amount of time it took for the sampled RFP items to complete the procurement process.

Recommendations for Future Audits

Based on work conducted during this audit, we are recommending a future audit to review improper payments per Kentucky Revised Statute 45.237

Audit Standards

The engagement was conducted in conformance with the Global Internal Audit Standards.

Use of Report

This report is intended solely for use by the KPPA Audit Committee; the KPPA, CERS, and KRS Boards; the CERS CEO; the KRS CEO; the KPPA Executive Management Team; and the Division of Procurement and Office Services. This report is not intended to be, and should not be, used by anyone other than the specified parties. All final reports are subject to Open Records Requests.

Appendix A – Audit Results

Findings – None noted as a part of the audit

A finding is defined as a breakdown, or partial breakdown of a process or major non-compliance with statutes and/or regulations. Development of a corrective action plan is recommended in the next three months with full implementation recommended within one year.

Observations – None noted as a part of the audit

An observation is defined as a minor deviation from an otherwise well-implemented process or a minor oversight by staff. Corrective action is recommended, but timing is more flexible based on staffing needs and availability.

Opportunities for Improvement

An opportunity for improvement is an item noted during the audit that was outside of the expected test result but is not indicative of a compliance or control failure. These items represent a possible area of improvement that we wanted to bring to the attention of KPPA management and Trustees.

1. Vendor performance evaluations not completed as required by agency procedures	
Recurring Issue	No
Condition	Vendor evaluations were not performed on a quarterly basis, as required by KPPA procedures. However, performance evaluations were performed in compliance with requirements set forth by the Finance and Administration Cabinet.
Criteria	1. KPPA Procurement Process Contract Administration Section 1 states, “KPPA end user will complete a quarterly performance evaluation document for all Personal Service Contract (PSC) to ensure vendor compliance with contract terms” 2. Finance Administrative Policy 111-51-00 (5) states, “Agencies shall complete a Performance Evaluation document in the state’s eProcurement system at the completion of or renewal of every contract to indicate a vendor’s performance.”
Cause	An oversight by staff led to the vendors’ performance evaluations not being completed.
Effect	State guidance requires documentation of poor performance before a vendor can be replaced. These concerns are officially documented on the vendor performance evaluation. Keeping a record of vendor performance on a quarterly basis helps ensure that the contract owner does not forget/overlook an issue when the vendor performance evaluation is completed at the end of the contract period, especially if a renewal of the contract is being considered.
Recommendation	KPPA Procurement staff should consider setting up quarterly reminder to ensure evaluations are completed as required by KPPA procedures. While the quarterly evaluations do provide a benefit to staff, if they are performed consistently, KPPA Procurement staff should consider if the benefit outweighs the cost of performing these quarterly reviews. If not, KPPA Procurement staff should determine if there is a need to revise the agency procedures related to performing vendor evaluations so that agency procedures are in line with the timeframe required by the Finance and Administration Cabinet.
Management Response	In the short term, reminders can be set up for procurement staff to follow up with the contract administrator until the performance evaluation is received. Long term, we should reevaluate the process to make sure our internal procedures align with requirements of the Finance and Administration Cabinet.
Implementation Date	Short-term, implemented February 13, 2026 Long-term, August 31, 2026

2. Procurement related information is not shared with Trustees	
Recurring Issue:	No
Condition	Currently, KPPA staff share updates on the procurement process with the Boards of Trustees upon request. KPPA staff also provide updates on specific procurements, as staff deem necessary. Given the requirements for confidentiality, these updates are typically made at the end of the procurement process. During discussions with the CEOs that took place as a part of this audit, it was indicated that the Boards of Trustees may have a desire to be more involved with the procurement process before it is finalized.
Criteria	There is no requirement for this information to be shared with Trustees, but the two CEOs indicated that staff should consider sharing this information in the future.
Cause	There is no requirement for this information to be shared with Trustees.
Effect	Trustees may not be aware of the specific procurement activity that is utilizing system assets.
Recommendation	KPPA Executive Management should work with the CERS and KRS CEOs to determine if the respective Board of Trustees would like to have procurement information presented on a periodic basis and, if so, the specific information that should be included in the procurement presentation.
Management Response	KPPA participates in every procurement, however the Finance and Administration Cabinet oversees the process and retains all records. The records are available to the public on the transparency.ky.gov site which provides a full list of contracts and can be searched for by agency. The Finance and Administration Cabinet’s Vendor Self Service site, where all published bids can be found, can also be accessed from the Contracts page of the transparency.ky.gov site. Finally, all bids are posted on the KPPA website. The use of vendor contracts to conduct the daily operations of the systems administered by KPPA are either statutorily required or required as a part of established business processes. All procurements established by KPPA that are covered by this audit must follow the Kentucky Model Procurement Code, which requires competitive sealed bidding. It is the advisement of the Finance and Administration Cabinet that Board members should not be involved during the bid process, and that it should be conducted by staff. We are not aware of any standard additional procurement reporting for the many Boards the Finance and Administration Cabinet serves but we will inquire with them to see if they have a recommendation.
Implementation Date	August 31, 2026
Auditor Response	As noted in the Criteria, we acknowledge that there is not a standard or other requirement for reporting procurement-related information to the Boards. We agree that procurement information is available through transparency.ky.gov; however, this information is only available after the procurement process has been completed. Furthermore, while the Finance and Administration Cabinet may have advised that Board members should

	not be involved during the bid process, the Finance and Administration Cabinet has agreed to allow the CEOs to be involved. Since there were discussions during this audit that indicated a desire for the CEOs to be more involved with the procurement process, in addition to our recommendation, we also suggest that KPPA Executive Management work with the CERS and KRS CEOs to determine the level of involvement, if any, that they would like to have in the procurement process.

Appendix B – Control Matrix

Two samples were taken for this audit - sample of vendors whose total payment for fiscal year 2025 was up to \$9,999 and sample of vendors whose total payment for fiscal year 2025 was \$10,000 or more.

- During fiscal year 2025, 42 vendors received total payments up to \$9,999. Utilities, professional associations, and items under \$1,000 were removed from the population since these are not subject to receiving a quote under the Small Purchase Authority guidelines. After this exclusion the testing population was 12 vendors, with payments totaling \$50,110. Four vendors with payments totaling \$24,225 were judgmentally selected for testing. This represents 33% of the testing population by size and 48% of the population by value.
- During fiscal year 2025, 73 vendors received total payments of \$10,000 or more. Vendors who fall outside of 45A were removed from the population since they are not subject to the process being tested in this audit. Additionally, vendors whose procurement process was tested in recent audits and one vendor whose evaluation team included a member of Internal Audit were removed from the population. After these exclusions the testing population was 48 vendors, with payments totaling \$12,111,142. Ten vendors with payments totaling \$4,084,314 were judgmentally selected for testing. This represents 21% of the testing population by size and 34% of the population by value.

Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
1.	Trustees do not receive accurate, complete, or timely information	Not established	Information and Communication: Management uses quality information to achieve the organization's objectives.	The CEOs indicated that procurement information and updates are not currently provided to Trustees for all agency procurements. Additionally, the CEOs expressed interest in having more involvement in the procurement process.	CEOs were interviewed to determine the type of procurement information being shared with CEOs and Trustees.	KPPA staff provide updates on specific procurements, as staff deem necessary. (See Audit Results #2)
2.	Policies/procedures/internal controls are not established, documented, effective or efficient	Procedures are reviewed and updated as needed	Control Environment: Oversight body and management establish an organizational structure, assigns responsibility, and delegates authority to achieve the entity's objectives. Control Activity: Management implements control activities through policies. Information and Communication: Management uses quality information to achieve the organization's objectives.	The Purchasing Branch Manager is responsible for maintaining and updating the procedures used in the procurement process. These procedures are up to date and located on KPPA's Process Documentation webpage on SharePoint.	Reviewed division procedures and ensured they were established, documented, up-to-date, effective, efficient, and available to staff.	Procedures are up-to-date.
3.	Non-procurement staff receive incomplete/inaccurate information related to the procurement process	Procurement staff communicates with the requesting division through Teams, emails, and WHD Tickets	Information and Communication: Management uses quality information to achieve the organization's objectives.	Procurement employees discuss specifics of each procurement they are assigned with the requesting division. Communications between the requesting division and the Purchasing Officer are detailed in notes added to the WHD ticket. If the procurement requires an RFP, the Purchasing Officer will send a template for the RFP to the requesting division. Sections that need to be updated by the requesting division are highlighted. The Purchasing Officer provides guidance to the requesting division on how to complete the updates.	1. Auditor reviewed WHD ticket notes for items in sample and ensured information was consistent and complete. 2. Auditor surveyed requesters of items in sample and inquired about their experience during the procurement process.	1. For all 14 procurements reviewed, information given was consistent and complete. 2. All respondents indicated KPPA Procurement staff relayed accurate information and answered questions in a timely manner.
4.	Purchase was not solely for the benefit of KPPA	Deputy Executive Director ensures purchase is for the benefit of the agency prior to approval.	Control Environment: Oversight body and management establish an organizational structure, assigns responsibility, and delegates authority to achieve the entity's objectives. Control Activity: Management designs control activities to achieve objectives and respond to risks.	All procurement processes start with a KPPA division recognizing a need for a product or service to meet the organization's goals and objectives. Since all purchases made by KPPA through the procurement process must be made for the sole benefit of the agency, KPPA Deputy Executive Director reviews the purposes of the purchase prior to final approval.	Auditor reviewed Web Help Desk tickets and ensured item/service purchased aligned with the goals and objectives of KPPA.	All 14 procurements were made for the sole benefit of KPPA.
5.	Memorandums of Agreement not properly utilized	Memorandums of Agreement are approved by Finance Cabinet	Control Activity: Management designs control activities to achieve objectives and respond to risks.	A Memorandum of Agreement is a specific type of financial agreement between two governmental entities, a governmental entity and a nonprofit, or a governmental entity and a public university. When a purchase request is received, the Procurement team reviews the request and determines if a Memorandum of Agreement is appropriate. All Memorandums of Agreement must be approved by the Finance Cabinet.	Auditor reviewed the single Memorandums of Agreement currently utilized by KPPA and ensured if it was properly approved by all parties. Auditor also reviewed fiscal year 2025 transactions to ensure no other payments qualified to be paid by a Memorandums of Agreement.	KPPA utilizes one Memorandums of Agreement, which was properly approved.
6.	Procurement staff review State Master Agreements to determine availability for purchase requests	All procurements are checked to see if any State Master Agreements would cover them	Control Environment: Oversight body and management establish an organizational structure, assigns responsibility, and delegates authority to achieve the entity's objectives. Control Activity: Management designs control activities to achieve objectives and respond to risks.	When a Procurement WHD ticket is received, the assigned Purchasing Officer reviews the request and then researches the available Master Agreements to determine if the request can be fulfilled through one of those contracts. Rarely, the option to fulfil the request through a Master Agreement is cost or time prohibitive. In those situations, KPPA Procurement staff complete the procurement under another option.	Auditor verified that State Master Agreements were used when available.	For sampled procurements, auditor ensured a state Master Agreement was used if available - six used an applicable Master Agreement and eight did not have a related state Master Agreement.

Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
7.	Print contracts not first offered to KYTC Design and Print Services	Procurement staff ensure KYTC Print and Design Services was offered print job	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management communicates necessary information externally.	If the procurement request is for printing, KPPA is required to first offer the contract to KYTC Design and Print Services. If KYTC Design and Print Services declines to complete the job, then other procurement options can be utilized. The communications with KYTC Design and Print Services are uploaded to the procurement ticket.	If sampled contract was for printing services, auditor verified that the contract was first offered to KYTC Print and Design Services.	Of the sampled contracts 13 were not printing contracts. The one sampled printing contract was first offered to KYTC Print and Design Services.
8.	Bid or quote(s) not solicited when required	Bids and quotes received are kept in the file for the procurement	Control Activity: Management designs control activities to achieve objectives and respond to risks.	KPPA's Small Purchase Authority allows for certain purchases to be made without issuing a bid. When analyzing the amount to be spent, the total paid to the vendor for the entire year must be considered, not just one individual payment. - Purchases under \$5,000 - one quote is required. - Purchase between \$5,000 and \$10,000 - three quotes are required. - Purchases over \$10,000 - a bid must be issued. Different types of Procurements have specific processes to follow. These requirements are outlined in the Finance Administrative Policy Manual sections 111-13-00 through 111-24-00. The specific procurements covered by these sections are Copier(s) and Printer(s), Computer Hardware Software and Related Services, Shredding and Bailing Equipment, Vehicle Purchases, and Concession Contracts.	Auditor reviewed all procurements in sample to verify that an appropriate number of quotes were received, or a bid was issued when necessary.	Auditor reviewed 14 Procurements. Seven were procured using Master Agreements, four were Sole Sourced, 2 were \$10,000 or more and went through the RFP process, and one was <\$5,000 and a single quote was received.
9.	Strategic Procurement Request not obtained when needed	Procurement ensures SPR1 is submitted by requesting division	Control Activity: Management designs control activities to achieve objectives and respond to risks.	A SPR1 is a request for expenditures that are strategic in nature or have an enterprise impact. Requests are required for such procurements as Architectural and Engineering, IT, Personal Service Contracts, Postal, Printing, and Vehicles. SPR1s are also required when KPPA is requesting an exemption from the Finance and Administration Cabinet related to a particular procurement. SPR1s require additional documentation that should be included with the WHD ticket request or Procurement will reach out to the requesting division to have them add the required documentation. The SPR1 will then be finalized in eMARS and sent to the Finance and Administration Cabinet for approval. Finance and Administration Cabinet may ask for additional information and Procurement will communicate with them during the approval process. Once the SPR1 is approved, Procurement will attach it to the WHD ticket and proceed with the procurement.	Auditor verified that procurements requiring an SPR1 had an approved SPR1 on file.	Four procurements required and had an approved SPR1. Ten procurements did not require an SPR1.
10.	RFP team is not independent of the purchase	Procurement ensures all members of the evaluation team sign the Confidentiality Statement	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management uses quality information to achieve the organization's objectives.	All members of the Evaluation Team are required to sign a Confidentiality Statement before being able to serve on the team. This document includes the team members certifying that they are independent from all vendors bidding on the RFP.	For selected RFPs, auditor ensured a signed Confidentiality Statement was on file for all members of the RFP team.	Signed Confidentiality Statements were on file for all members of the Evaluations Team for both RFPs reviewed.
11.	Adequate notice of solicitation is not provided	KPPA buyer is notified when RFPs are posted to Vendor Self Service	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management communicates necessary information externally.	All RFPs created by KPPA are posted to the Vendor Self Service website. All RFPs issued by KPPA are required to remain open for a minimum of seven days. They are often open longer than the minimum to give more vendors the opportunity to see and respond to the RFP. While the RFP is open, the KPPA Buyer will answer questions from vendors.	Auditor confirmed all RFPs in sample were posted to Vendor Self Service.	Auditor reviewed ten Procurements totaling \$10,000 or more. Two were posted to Vendor Self Service, three were Sole Sourced, and five were procured using Master Agreements.
12.	RFPs are written to intentionally exclude/promote certain vendors	Procurement team ensures staff follow criteria for competitive solicitations outlined by the Finance and Administration Cabinet	Control Activity: Management designs control activities to achieve objectives and respond to risks.	All qualified vendors are required to have the opportunity to bid on any RFPs created by KPPA. Procurement and the Evaluation Team cannot write RFPs in such a way to intentionally favor or exclude any vendors. Procurement follows the criteria for competitive solicitations created by the Finance and Administration Cabinet and outlined in the Model Procurement Code.	Auditor verified that RFP was not written in a way that would intentionally exclude certain vendors from being awarded the bid.	Auditor reviewed ten Procurements totaling \$10,000 or more. Two followed Finance and Administration Cabinet's criteria for competitive solicitations, three were Sole Sourced, and five were procured using Master Agreements.

KPPA Board Meeting - KPPA Audit Committee Report and Recommendations

Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
13.	Bids are not open for minimum required days	Length of RFP postings are reviewed by Procurement before the RFP is posted	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management communicates necessary information externally.	All RFPs created by KPPA are posted to the Vendor Self Service website. All RFPs issued by KPPA are required to remain open for a minimum of seven days. They are often open longer than the minimum to give more vendors the opportunity to see and respond to the RFP.	Auditor verified that the closing date shown in eMARS for the RFPs was at least seven days from the opening date.	Auditor reviewed ten Procurements \$10,000 or more. Two RFPs were open for at least seven days, three were Sole Sourced, and five were procured using Master Agreements.
14.	Vendor questions are not answered timely	Procurement staff ensure questions are answered by due date	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management communicates necessary information externally.	During the solicitation phase, the KPPA Buyer is the point of contact and will respond to questions from outside vendors. All members of the Evaluation Team are also responsible for ensuring that vendor questions are answered completely and in a timely manner and will work with the Buyer of the RFP to ensure all questions are answered.	Auditor compared response dates to vendor questions to deadline date outlined in RFP.	Auditor reviewed KPPA responses to vendor questions for the two RFPs in sample. - One RFP had responses provided to vendor questions prior to the date outlined in section 4.00 of the RFP. - The other RFP had responses provided to vendor questions three days after the date given in section 4.00 of the RFP. This delay occurred due to volume and complexity of vendor questions. Since there is a valid reason for the delay, no issue will be noted for this item.
15.	Bids were received late and considered anyway	Vendor Self Service does not accept bids past the closing date/time	Control Activity: Management designs the entity's information system and control activities.	All solicitations must be submitted via Vendor Self Service. Once the solicitation hits the closing date, the system no longer allows bids to be submitted.	Auditor verified that bids for all RFPs in sample were received on time.	Auditor reviewed ten Procurements totaling \$10,000 or more. Two RFPs received all bids on time, three were Sole Sourced, and five were procured using Master Agreements.
16.	Bidder scored as non-responsive and was not disqualified.	Procurement reviews bid scores	Control Activity: Management designs control activities to achieve objectives and respond to risks.	The Evaluation Team designs and creates the evaluation criteria that will be used to score the received bids. The Evaluation Team reviews the offers and ensures mandatory requirements are met. If a bidder fails to meet these mandatory requirements, the bidder is marked as non-responsive and is disqualified. No score is provided for these vendors.	Auditor reviewed sampled bids to verify all required items were submitted. Had a mandatory item been missing, auditor would have ensured the bidder was deemed non-responsive and was disqualified from the bid process.	Auditor reviewed ten Procurements totaling \$10,000 or more. Two RFPs received zero non-responsive bids with all bids meeting outlined requirements, three were Sole Sourced, and five were procured using Master Agreements.
17.	Evaluation factors used do not match those laid out in the proposal	Procurement team reviews evaluation factors and ensures RFP matches evaluation factors	Control Activity: Management designs control activities to achieve objectives and respond to risks.	Procurement staff review the evaluation criteria and ensure it matches the information outlined in the solicitation.	Auditor compared the RFP description to the evaluation criteria and ensured they match.	Auditor reviewed two RFP Procurements in sample. One RFP only had one responsive bid, so no scoring criteria was used. One RFP scoring criteria matched the RFP description.
18.	Bidders did not submit Required Affidavit for Bidders, Offerors, and Contractors and were considered	Finance and Administration Cabinet verifies Affidavit is received	Control Activity: Management implements control activities through policies.	All bidders are required to submit with their bid a signed Affidavit for Bidders, Offerors, and Contractors	Auditor verified that all vendors submitted the Affidavits for Bidders, Offerors, and Contractors.	Auditor reviewed 14 Procurements. In nine the vendor submitted the required affidavit. Four were Master Agreements and one was a printing project, these five did not require affidavits.
19.	Contract is awarded to vendor that is not the best value to KPPA	RFP Buyer verifies highest scored bid received contract	Control Activity: Management designs control activities to achieve objectives and respond to risks.	The Evaluation Team receives and reviews the bids submitted for RFPs and scores the solicitations based on mandatory requirements, technical fit, and oral presentations (if conducted). After those scores are completed, Procurement staff add the scores related to the cost of the received proposal. The vendor that receives the highest score is considered the best value and is offered the contract.	Auditor reviewed score sheets used in RFPs and confirmed that the highest scored vendor was offered the contract.	Auditor reviewed two RFP Procurements in sample. One RFP only had one responsive bid, so no scoring criteria was used. One RFP had the contract awarded to the highest vendor.

KPPA Board Meeting - KPPA Audit Committee Report and Recommendations

Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
20.	Legal Services does not review contracts prior to execution	Procurement ensures proper signatures are obtained on contract	COSO Element and Principle Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management uses quality information to achieve the organization's objectives. Management communicates necessary information externally.	After the winning vendor is selected, KPPA Procurement staff and the selected vendor work together to establish the contract. After a contract is created it is reviewed by KPPA Legal Services to ensure accuracy and legal compliance. Legal Services may suggest changes and Procurement will make any needed edits. Changes are then sent to the vendor for final agreement. Once agreement is reached on the contract terms, the contract is signed by KPAA Legal Services then the vendor and then KPPA Executive Director (or designee). After a contract is finalized, a modification may be needed. The contract owner, KPPA Procurement, and the vendor work together to make necessary adjustments. All modifications adjustments must be approved by KPPA and the vendor. Procurement staff then modify the contract to reflect the modifications.	Auditor verified that all contracts in scope received approval from Legal Services prior to the contract being signed	Auditor reviewed ten procurements totaling \$10,000 or more and four received legal approval before finalization, six were procured as a printing job, a Master Agreement, or an expert witness and did not require a Legal Services signature.
21.	Procurement process is not completed in a timely manner	Dates are tracked on the Web Help Desk tickets	Control Activity: Management designs the entity's information system and control activities.	Procurements are completed using WHD tickets which track the creation date, the date of any updates entered into the ticket, and the completion date. However, since different types of procurements can have different requirements and processes, individual procurements can take a wide range of time. Procurement staff recommend allowing for at least one year to complete a purchase that must go through the RFP process.	Auditor created a timeline of the Procurement process for all items in sample.	12 of the 14 sampled items completed the procurement process in a timely manner or had a documented reason for why they took longer than expected. <i>A timely manner was determined as 90 days or less, which Procurement staff indicated was the average time, per the Finance and Administration Cabinet.</i> For the two items that were required to go through the RFP, the information needed to create an accurate timeline of the procurement process was unavailable for review during this audit. Purchases that must go through the 45A RFP process are the items that take the most amount of time. Internal Audit used the information available and found that one RFP took 277 days to complete and the other took 109 days. For both items, the timeline start date used was the day the bid was posted; therefore, the time spent drafting the RFP and obtaining approval from the Finance and Administration Cabinet was not captured.
22.	Contract expiration dates are not monitored	Procurement staff monitor expiration dates for active contracts	Control Activity: Management designs control activities to achieve objectives and respond to risks.	The Procurement Branch maintains a spreadsheet of all the current contracts including end dates for the contract. Procurement staff monitor the expiration dates and work with the requesting division to renew or rebid the contract. Most renewal work begins in March.	1. Auditor confirmed that tracked contract expiration date matched eMARS documentation expiration date. 2. Auditor ensured that payments made after the contract expiration date were for services provided during the contract period.	1. For sampled items, the contract expiration date being tracked mated the expiration date in eMARS. 2. Three of 14 procurements had payments that were made after the contract expired. However, all payments were for services provided during the contract period. No exceptions noted.

Item	Risk	Control	COSO Element and Principle	Staff Process to Mitigate Risk	Testing Procedures	Testing Results
23.	Contract modifications are not properly approved	Procurement verifies KPPA staff and vendor approved modifications	COSO Element and Principle Control Activity: Management designs control activities to achieve objectives and respond to risks.	After a contract is finalized, a modification may be needed. The contract owner, KPPA Procurement, and the vendor work together to make necessary adjustments. All modifications adjustments must be approved by KPPA and the vendor. Procurement staff then modify the contract to reflect the modifications.	Auditor verified that all modifications to the contract were approved by KPPA and the vendor.	Auditor reviewed 14 Procurements. Three procurements had properly approved modifications and 11 Procurements did not have modifications.
24.	Vendor performance evaluations are not performed timely	Procurement tracks vendor performance evaluations	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management uses quality information to achieve the organization's objectives.	KPPA staff perform vendor performance evaluations yearly and prior to all contract renewals. Procurement staff manage the process of tracking and obtaining these evaluations from the divisions.	Auditor reviewed vendor performance evaluations to determine if evaluations were performed on a quarterly basis as required by KPPA procedures.	Vendor evaluations were not conducted on a quarterly basis. (See Audit Results #1)
25.	Vendor performance evaluations are not completed fully	Procurement reviews vendor performance evaluations	Control Activity: Management designs control activities to achieve objectives and respond to risks. Information and Communication: Management uses quality information to achieve the organization's objectives.	Procurement staff manages the vendor performance evaluation process and ensures that all evaluations are completed thoroughly and accurately by the divisions. Procurement staff follow up if there are outstanding questions.	Auditor verified that all vendor performance evaluations in scope were fully completed.	The vendor evaluations that were available were completed accurately. A finding was created on a separate risk for the missing vendor evaluations.

TO: KPPA Ad Hoc Regulations Committee

FROM: Carole Catalfo, Policy Specialist
Nathan Goodrich, Staff Attorney Supervisor

DATE: March 5, 2026

RE: KPPA Regulations to be reviewed for the March 2026 KPPA Board meeting

*If approved, both regulations will be filed by April 15

* All amendments align regulatory language with the drafting requirements of KRS Chapter 13A

105 KAR 1:001 – Definitions for KAR Title 105 – establishes common definitions for all KPPA regulations

Amendment summary:

- Updates the regulation title from “Definitions for 105 KAR Chapter 1” to “Definitions for KAR Title 105” in anticipation of recodifying KAR Title 105 into five separate chapters with related subject matter
- Adds and provides a central location for three definitions common to 105 KAR 1:120 and 1:148 (“inactive employer, “merged employer”, and “nonparticipating employer”).

105 KAR 1:440 – Trustee Education Programs – establishes and incorporates by reference the education requirements and programs for KPPA and CERS Board members, which are required by KRS 61.645(18) and 78.782(17), respectively.

Amendment summary:

- Updates the regulation title from “Kentucky Retirement Systems Trustee Education Program” to “Trustee Education Programs” and statutory references
- Updates the KRS Trustee Education Program
- Establishes and incorporates by reference the CERS trustee education program

1 FINANCE AND ADMINISTRATION CABINET

2 Kentucky Public Pensions Authority

3 (Amendment)

4 105 KAR 1:001. Definitions for KAR Title 105~~[KAR Chapter 1]~~.

5 RELATES TO: KRS 16.505 - 16.652, 61.510 - 61.705, 78.510 - 78.852

6 STATUTORY AUTHORITY: KRS 61.505(1)(g)

7 CERTIFICATION STATEMENT: This is to certify that this administrative regulation
8 complies with KRS 13A.150(2) because it does not have a major economic impact.

9 NECESSITY, FUNCTION, AND CONFORMITY: KRS 61.505(1)(g) authorizes the
10 Kentucky Public Pension Authority on behalf of the Kentucky Retirement Systems and the
11 County Employees Retirement System to promulgate administrative regulations that are
12 consistent with the provisions of KRS 16.505 through 16.652, 61.505, 61.510 through 61.705,
13 and 78.510 through 78.852. This administrative regulation establishes definitions for terms used
14 in KAR Title 105~~[KAR Chapter 1]~~.

15 Section 1. Section 1. Definitions. The following definitions shall apply to KAR Title
16 105~~[KAR Chapter 1]~~ unless otherwise required by context or otherwise defined in a specific
17 administrative regulation:

18 (1) "AAC" means:

19 (a) Prior to April 1, 2021, the Administrative Appeals Committee of the Board of
20 Trustees of the Kentucky Retirement Systems; and

(b) Beginning April 1, 2021, the separate or joint Administrative Appeals Committees of the Board of Trustees of the Kentucky Retirement Systems and the Board of Trustees of the County Employees Retirement System in accordance with KRS 61.645(16) and 78.782(16).

(2) "Accumulated account balance" is defined by KRS 16.505(40), 61.510(41), and 78.510(38).

(3) "Accumulated contributions" is defined by KRS 16.505(7), 61.510(12), and 78.510(12).

(4) "Accumulated employer credit" is defined by KRS 16.505(39), 61.510(40), and 78.510(37).

(5) "Act in line of duty" or "in line of duty" is defined by KRS 16.505(19) and 78.510(48).

(6) "Active member" means a member who is participating in the systems.

(7) "Actuarial equivalent" is defined by KRS 16.505(13), 61.510(17), and 78.510(17).

(8) "Agency" means:

(a) Prior to April 1, 2021, the Kentucky Retirement Systems, which administered the State Police Retirement System, the Kentucky Employees Retirement System, and the County Employees Retirement System; and

(b) Beginning April 1, 2021, the Kentucky Public Pensions Authority, which is authorized to carry out the day-to-day administrative needs of the Kentucky Retirement Systems (comprised of the State Police Retirement System and the Kentucky Employees Retirement System) and the County Employees Retirement System.

(9) "Agency reporting official" is defined by KRS 78.510(20).

(10) "Alternate payee" is defined by KRS 16.505(38), 61.510(39), and 78.510(36).

1 (11) "Authorized leave of absence" is defined by KRS 16.505(14).

2 (12) "Beneficiary" is defined by KRS 16.505(25), 61.510(26), and 78.510(25).

3 (13) "Boards" means the Board of Trustees of the Kentucky Retirement Systems and the
4 Board of Trustees of the County Employees Retirement System.

5 (14) "Bona fide promotion or career advancement" means:

6 (a) The definition provided in KRS 61.598(1) and 78.545(22); and

7 (b) Any increases in creditable compensation for all employees in a specified class due to
8 an increase in rate of pay authorized or funded by the legislative or administrative body of the
9 employer, or due to an increase in rate of pay mandated in a collective bargaining agreement
10 approved by the legislative body of the employer.

11 (15) "Career threshold" is defined by KRS 61.702(4)(e).9.a. and 78.5536(4)(e)9.a.

12 (16) "County" is defined by KRS 78.510(3).

13 (17) "Creditable compensation" is defined by KRS 16.505(8), 61.510(13), and
14 78.510(13).

15 (18) "Current rate of pay" is defined by KRS 16.505(24), 61.510(25), and 78.510(24).

16 (19) "Current service" is defined by KRS 16.505(4), 61.510(10), and 78.510(10).

17 (20) "DAC" means:

18 (a) Prior to April 1, 2021, the Disability Appeals Committee of the Board of Trustees of
19 the Kentucky Retirement Systems; and

20 (b) Beginning April 1, 2021, the separate or joint Disability Appeals Committees of the
21 Board of Trustees of the Kentucky Retirement Systems and the Board of Trustees of the County
22 Employees Retirement System in accordance with KRS 61.665(4) and 78.545(11).

23 (21) "Department" is defined by KRS 61.510(3).

1 (22) "Dependent child" is defined by KRS 16.505(17) and 78.510(49).

2 (23) "Disability retirement date" is defined by KRS 16.505(16), 61.590(5)(b), and
3 78.510(51).

4 (24) "Duty-related injury" is defined by KRS 61.621(2) and 78.545(20).

5 (25) "Early retirement date" is defined by KRS 16.505(20), 61.590(5)(c), and 78.545(4).

6 (26) "Employee" is defined by KRS 61.510(5) and 78.510(6).

7 (27) "Employer" is defined by KRS 16.505(3), 61.510(6), and 78.510(7).

8 (28) "Employer's effective cessation date" is defined by KRS 61.522(1)(c) and
9 78.535(1)(c).

10 (29) "End of day" means:

11 (a) 11:59 p.m. Eastern Time, on the date referenced; and

12 (b) If the date referenced falls on a Saturday, Sunday, a public holiday listed in KRS
13 2.110, a day on which the retirement office is actually and legally closed, or any other state or
14 federal holiday that disrupts mail service, then the time period shall be met if the application,
15 documentation, form, notice, or other requested or required information is filed or submitted no
16 later than 11:59 p.m. Eastern Time on the next business day following the weekend, holiday, or
17 date of closure.

18 (30) "Examiner" means the medical examiners~~as~~ established in KRS 61.665 and
19 78.545(11).

20 (31) "File" means a form or document has been received at the retirement office by mail,
21 fax, secure email, in-person delivery, or via Self-Service on the website~~Web site~~ maintained by
22 the agency~~(if available)~~.

23 (32) "Final compensation" is defined by KRS 16.505(9), 61.510(14), and 78.510(14).

1 (33) "Final rate of pay" is defined by KRS 16.505(10), 61.510(15), and 78.510(15).

2 (34) "Fiscal year" is defined by KRS 16.505(32), 61.510(19), and 78.510(19).

3 (35) "Full-time student" means a person enrolled in:

4 (a) A postsecondary program of study that meets the full-time student requirements of the
5 institution in which he or she is enrolled;

6 (b) A continuing education or training program that meets the full-time requirements of
7 the program or institution in which he or she is enrolled; or

8 (c) High school or a GED program that meets the full-time student requirements of the
9 program or institution in which he or she is enrolled.

10 (36) "Gainful employment" means work in any capacity that is, or can be, performed with
11 regularity and is, or may be, usually done for pay, whether or not pay is received, including
12 seasonal, volunteer, part-time, and on-call work.

13 (37) "Grandfathered service" is defined by KRS 61.552(9)(b) and 78.545(7).

14 (38) "Hazardous disability" is defined by KRS 16.505(23) and 78.510(47).

15 (39) "Hazardous position" means a regular full-time officer as defined by 16.505(22), or a
16 "hazardous position" as defined by 61.592(1)(a), 78.510(42), and 78.5520(1).

17 (40) "Hazardous service" means the number of years and months of employment as an
18 employee in a hazardous position.

19 (41) "Hospital and medical insurance plan" is defined by KRS 61.702(1)(a) and
20 78.5536(1)(a).

21 (42) "In line of duty" or "act in line of duty" is defined by KRS 16.505(19) and
22 78.510(48).

23 (43) "Inactive employer" means a participating employer that ceases to have any

employees in a regular full-time position participating in the system.

(44)~~(43)~~ "Inactive member" means a member who is not participating in the system.

(45)~~(44)~~ "Increment" is defined by KRS 61.510(29) and 78.510(44).

(46)~~(45)~~ "Instructional staff" is defined by KRS 61.510(48).

(47)~~(46)~~ "Invalid," if used in reference to a form, means that the form does not meet the requirements to be valid, and will not be processed by the agency.

(48)~~(47)~~ "Last day of paid employment" is defined by KRS 16.505(30), 61.510(32), and 78.510(45).

(49)~~(48)~~ "Level percentage of payroll amortization method" is defined by KRS 61.510(28) and 78.510(43).

(50)~~(49)~~ "Medical information" as used in KRS 61.610, 61.615, 61.665, 78.5526 and 78.5528:

(a) Means reports of examinations or treatments; medical signs that are anatomical, physiological, or psychological abnormalities that can be observed; psychiatric signs that are medically demonstrable phenomena indicating specific abnormalities of behavior, affect, thought, memory, orientation, or contact with reality; or laboratory findings that are anatomical, physiological, or psychological phenomena that can be shown by medically acceptable laboratory diagnostic techniques, including chemical tests, electrocardiograms, electroencephalograms, X-rays, and psychological tests; and

(b) Does not mean written statements from medical providers alone unless accompanied by supporting contemporaneous records as established in paragraph (a) of this subsection.

(51)~~(50)~~ "Member" is defined by KRS 16.505(21), 61.510(8), and 78.510(8).

(52)~~(51)~~ "Membership date" is defined by KRS 16.505(35), 61.510(36), and

1 78.510(33).

2 (53) “Merged employer” means one (1) or more participating employers:

3 (a) That have merged with one (1) or more participating or non-participating employers
4 into a new single entity or operating under the name of one (1) of the participating or non-
5 participating employers that are part of the merger; or

6 (b) With an actuarially accrued liability that have merged or plan to merge with one (1) or
7 more participating or non-participating employers into a new single entity or under the name of
8 one (1) of the participating or non-participating employers that are part of the merger.

9 (54)[(52)] "Month" is defined by KRS 16.505(34), 61.510(35), and 78.510(32).

10 (55)[(53)] "Monthly average pay" is defined by KRS 16.505(41), 61.510(45), and
11 78.510(52).

12 (56)[(54)] "Monthly contribution rate" means the maximum contribution the systems will
13 pay toward the premium of a retired member based on the amount:

14 (a) Determined by the boards as established in KRS 61.702(1)(b), 61.702(4)(b) through
15 (d), 78.5536(1)(b), and 78.5536(4)(b) through (d) for a retired member who began participating
16 in the systems on or before June 30, 2003; or

17 (b) Per month earned by the retired member based on years of service as established in
18 KRS 61.702(4)(e) and 78.5536(4)(e) for a retired member who began participating in the
19 systems on or after July 1, 2003..

20 (57)[(55)] "Nominal fee" is defined by KRS 61.510(43) and 78.510(40).

21 (58)[(56)] "Non-core services independent contractor" is defined by KRS 61.5991(9).

22 (59)[(57)] "Nonhazardous position" is defined by KRS 61.510(44) and 78.510(41).

23 (60) “Non-participating employer” means an entity that:

1 (a) Does not participate in the system; or

2 (b) Applied for participation in the system and:

3 1. Is pending a determination of participation;

4 2. Withdrew its application; or

5 3. Was denied or failed to complete the requirements to be approved for participation.

6 (61)[(58)] "Non-participating[Nonparticipating] position" means any position of
7 employment with a participating employer other than a regular full-time position or a regular
8 full-time officer position.

9 (62)[(59)] "Normal retirement age" means the age at which the member meets the
10 requirements for his or her normal retirement date.

11 (63)[(60)] "Normal retirement date" is defined by KRS 16.505(15), 61.510(18),
12 61.590(5)(a), and 78.510(18).

13 (64)[(61)] "Objective medical evidence" is defined by KRS 16.505(31), 61.510(33), and
14 78.510(46).

15 (65)[(62)] "Officers and employees of the General Assembly" is defined by KRS
16 61.510(20).

17 (66)[(63)] "Optional allowance" is defined by KRS 16.505(18).

18 (67)[(64)] "Participant" is defined by KRS 16.505(36), 61.510(37), and 78.510(34).

19 (68)[(65)] "Participating" is defined by KRS 16.505(33), 61.510(34), and 78.510(31).

20 (69)[(66)] "Participating employer" means any employer that participates in one (1) of
21 the systems operated by the agency.

22 (70)[(67)] "Participating position" means a regular full-time position, a regular full-time
23 officer position, or other positions that meet the requirements of KRS 61.680(6)(a) and 78.545.

1 ~~(71)~~~~(68)~~ "Participation date" means the earlier of "membership date" as defined in this
2 section or the date on which the member began participating in another state-administered
3 retirement system if the member has not retired or taken a refund from the other state-
4 administered retirement system.

5 ~~(72)~~~~(69)~~ "Past service" is defined by KRS 61.552(5)(a) and 78.545(7).

6 ~~(73)~~~~(70)~~ "Person" means a natural person.

7 ~~(74)~~~~(71)~~ "Premium" means the monthly dollar cost required to provide hospital and
8 medical insurance plan coverage for a recipient, a recipient's spouse, or a disabled or dependent
9 child.

10 ~~(75)~~~~(72)~~ "Prior service" is defined by KRS 16.505(5), 61.510(11), and 78.510(11).

11 ~~(76)~~~~(73)~~ "Provide," if used in reference to a form or other document, means the agency
12 makes a form or document available on its Web site (if appropriate) or by mail, fax, secure
13 email, or via Self-Service on the Web site maintained by the agency (if available).

14 ~~(77)~~~~(74)~~ "Qualified domestic relations order" is defined by KRS 16.505(37),
15 61.510(38), and 78.510(35).

16 ~~(78)~~~~(75)~~ "Recipient" is defined by KRS 16.505(26), 61.510(27), and 78.510(26).

17 ~~(79)~~~~(76)~~ "Reemployment" means the retired member's first date of employment with a
18 participating employer following his or her most recent retirement date.

19 ~~(80)~~~~(77)~~ "Regular full-time officers" is defined by KRS 16.505(22).

20 ~~(81)~~~~(78)~~ "Regular full-time position" is defined by KRS 61.510(21) and 78.510(21).

21 ~~(82)~~~~(79)~~ "Retired member" is defined by KRS 16.505(11), 61.510(24), and 78.510(23).

22 ~~(83)~~~~(80)~~ "Retirement allowance" is defined by KRS 16.505(12), 61.510(16), and
23 78.510(16).

1 ~~(84)~~~~(81)~~ "Retirement date" means a member's effective retirement date as established in
2 KRS 61.590(5) and 78.545(4).

3 ~~(85)~~~~(82)~~ "Retirement office" is defined by KRS 16.505(28), 61.510(31), and
4 78.510(29).

5 ~~(86)~~~~(83)~~ "School board" is defined by KRS 78.510(4).

6 ~~(87)~~~~(84)~~ "School term or year" is defined by KRS 78.510(28).

7 ~~(88)~~~~(85)~~ "Self-Service website~~[Web site]~~" means the secure Member Self-Service or
8 Retiree Self-Service agency website~~[Web site]~~.

9 ~~(89)~~~~(86)~~ "Service" is defined by KRS 16.505(6), 61.510(9), and 78.510(9).

10 ~~(90)~~~~(87)~~ "State" means the Commonwealth of Kentucky.

11 ~~(91)~~~~(88)~~ "State-administered retirement system" means the retirement systems with
12 reciprocity as established in KRS 61.680.

13 ~~(92)~~~~(89)~~ "Submit" means the required form, documentation, report, or payment has
14 been received by the agency~~[retirement office]~~ via mail, fax, electronic mail, the Self-Service
15 website~~[Web site]~~, the Employer Self-Service website~~[Web site]~~, or other mode specifically
16 established~~[detailed]~~ in an administrative regulation.

17 ~~(93)~~~~(90)~~ "Systems" means the State Police Retirement System (KRS 16.505 through
18 16.652), the Kentucky Employees Retirement System (KRS 61.510 through 61.705), and the
19 County Employees Retirement System (KRS 78.510 through 78.852).

20 ~~(94)~~~~(91)~~ "Total and permanent disability" is defined by KRS 16.582(1)(a) and
21 78.5524(1)(a)1.

22 ~~(95)~~~~(92)~~ "Valid," if used in reference to a form, means that all required sections of a
23 form are completed, the form has been fully executed by the required person or the person's legal

- 1 representative, and all supporting documentation required by the form is included with the form.
- 2 (96)~~(93)~~ "Volunteer" is defined by KRS 61.510(42) and 78.510(39).

105 KAR 1:001 Definitions for KAR Title 105 is approved for filing.

Ryan Barrow,
Executive Director
Kentucky Public Pensions Authority

Date

PUBLIC HEARING AND PUBLIC COMMENT PERIOD: A public hearing on this administrative regulation shall be held on June 22, 2026 at 10:00 a.m. Eastern Time at the Kentucky Public Pensions Authority (KPPA), 1270 Louisville Road, Frankfort, Kentucky 40601. Individuals interested in presenting a public comment at this hearing shall notify this agency in writing no later than five (5) workdays prior to the hearing of their intent to attend. If no notification of intent to attend the hearing is received by that date, the hearing may be canceled. This hearing is open to the public. Any person who wishes to be heard will be given an opportunity to comment on the proposed administrative regulation. A transcript of the public hearing will not be made unless a written request for a transcript is made.

If you do not wish to be heard at the public hearing, you may submit written comments on the proposed administrative regulation. Written comments shall be accepted through June 30, 2026 and shall receive the same consideration as verbal comments. Send written notification of intent to be heard at the public hearing, or written comments on the proposed administrative regulation, to the contact person.

KPPA shall file a response with the Regulations Compiler to any public comments received, whether at the public comment hearing or in writing, via a Statement of Consideration no later than the 15th day of the month following the end of the public comment period, or upon filing a written request for extension, no later than the 15th day of the second month following the end of the public comment period.

Contact person: Carole J. Catalfo
Policy Specialist
Kentucky Public Pensions Authority
1260 Louisville Road
Frankfort, Kentucky 40601
Phone (502) 696-8679
Fax (502) 696-8615
Email: Legal.Non-Advocacy@kyret.ky.gov

REGULATORY IMPACT ANALYSIS AND TIERING STATEMENT

105 KAR 1:001

Contact Person: Carole J. Catalfo

Phone: (502) 696-8679

Email: Legal.Non-Advocacy@kyret.ky.gov

Subject Headings: Boards and Commissions, Retirement and Pensions, State Employees

(1) Provide a brief summary of:

(a) What this administrative regulation does: This administrative regulation establishes definitions for terms used in KAR Title 105.

(b) The necessity of this administrative regulation: This administrative regulation is necessary to establish definitions for terms used in KAR Title 105.

(c) How this administrative regulation conforms to the content of the authorizing statutes: KRS 61.505(1)(g) authorizes the Kentucky Public Pension Authority on behalf of the Kentucky Retirement Systems and the County Employees Retirement System to promulgate administrative regulations that are consistent with the provisions of KRS 16.505 through 16.652, 61.505, 61.510 through 61.705, and 78.510 through 78.852.

(d) How this administrative regulation currently assists or will assist in the effective administration of the statutes: This administrative regulation assists in the effective administration of the statutes by establishing definitions for terms used in KAR Title 105.

(2) If this is an amendment to an existing administrative regulation, provide a brief summary of:

(a) How the amendment will change this existing administrative regulation: The amendment will change the existing regulation by updating its title in anticipation of recodifying KAR Title 105 into separate chapters with related subjects; adding definitions for “inactive employer”, “merged employer”, and “non-participating employer”; and updating language to meet the drafting requirements of KRS Chapter 13A.

(b) The necessity of the amendment to this administrative regulation: The amendment to this administrative regulation is necessary to update its title in anticipation of recodifying KAR Title 105 into separate chapters with related subjects; to add definitions for “inactive employer”, “merged employer”, and “non-participating employer”; and to update language to meet the drafting requirements of KRS Chapter 13A.

(c) How this administrative regulation conforms to the content of the authorizing statutes: KRS 61.505(1)(g) authorizes the Kentucky Public Pension Authority on behalf of the Kentucky Retirement Systems and the County Employees Retirement System to promulgate administrative

regulations that are consistent with the provisions of KRS 16.505 through 16.652, 61.505, 61.510 through 61.705, and 78.510 through 78.852.

(d) How the amendment will assist in the effective administration of the statutes: The amendment to this administrative regulation will assist in the effective administration of the statutes by updating its title in anticipation of recodifying KAR Title 105 into separate chapters with related subjects; adding definitions for “inactive employer”, “merged employer”, and “non-participating employer”; and updating language to meet the drafting requirements of KRS Chapter 13A.

(3) Does this administrative regulation or amendment implement legislation from the previous five years? (If yes, provide the year of the legislation and either the bill number or KY Acts chapter number being implemented). KRS 61.505. Amended 2024 Ky. Acts ch. 55, sec. 1, effective July 15, 2024. -- Amended 2023 Ky. Acts ch. 28, sec. 1, effective June 29, 2023. -- Amended 2022 Ky. Acts ch. 216, sec. 2, effective April 14, 2022. -- Amended 2021 Ky. Acts ch. 102, sec. 76, effective April 1, 2021. -- Created 2020 Ky. Acts ch. 79, sec. 2, effective April 1, 2021.

(4) List the type and number of individuals, businesses, organizations, or state and local governments affected by this administrative regulation: Approximately 433,461 participants in the Kentucky Employees Retirement System, the State Police Retirement System, and the County Employees Retirement System.

(5) Provide an analysis of how the entities identified in question (4) will be impacted by either the implementation of this administrative regulation, if new, or by the change, if it is an amendment, including:

(a) List the actions that each of the regulated entities identified in question (4) will have to take to comply with this administrative regulation or amendment: The regulated community will be minimally impacted because the administrative regulation only contains definitions.

(b) In complying with this administrative regulation or amendment, how much will it cost each of the entities identified in question (4): There will be no additional costs to comply with the amendment because the administrative regulation only contains definitions.

(c) As a result of compliance, what benefits will accrue to the entities identified in question (4): The regulated community will benefit from the amendment by having an updated title in anticipation of recodifying KAR Title 105 into separate chapters with related subjects; additional definitions centrally located for “inactive employer”, “merged employer”, and “non-participating employer”; and updated language to meet the drafting requirements of KRS Chapter 13A.

(6) Provide an estimate of how much it will cost the administrative body to implement this administrative regulation:

(a) Initially: There will be no additional costs because the regulation only contains definitions.

(b) On a continuing basis: There will be no additional costs because the regulation only contains definitions.

(7) What is the source of the funding to be used for the implementation and enforcement of this administrative regulation or this amendment: Administrative expenses of the Kentucky Public Pensions Authority are paid from the Retirement Allowance Account (trust and agency funds).

(8) Provide an assessment of whether an increase in fees or funding will be necessary to implement this administrative regulation, if new, or by the change if it is an amendment: No, an increase in fees or funding will not be necessary.

(9) State whether or not this administrative regulation established any fees or directly or indirectly increased any fees: No, this administrative regulation does not establish any fees or directly or indirectly increase any fees.

(10) TIERING: Is tiering applied? (Explain why or why not) No, tiering is not applied. The regulation contains only definitions.

FISCAL IMPACT STATEMENT

105 KAR 1:001

Contact Person: Carole J. Catalfo

Phone: (502) 696-8679

Email: Legal.Non-Advocacy@kyret.ky.gov

(1) Identify each state statute, federal statute, or federal regulation that requires or authorizes the action taken by the administrative regulation. KRS 61.505(1)(g)

(2) State whether this administrative regulation is expressly authorized by an act of the General Assembly, and if so, identify the act: KRS 61.505(1)(g)

(3)(a) Identify the promulgating agency and any other affected state units, parts, or divisions: The promulgating agency is the Kentucky Public Pensions Authority. There are no other affected state units, parts, or divisions.

(b) Estimate the following for each affected state unit, part, or division identified in (3)(a):

1. Expenditures:
For the first year: None.
For subsequent years: None.
2. Revenues:
For the first year: None.
For subsequent years: None.
3. Cost Savings:
For the first year: None.
For subsequent years: None.

(4)(a) Identify affected local entities (for example: cities, counties, fire departments, school districts): There are no affected local entities.

(b) Estimate the following for each affected local entity identified in (4)(a):

1. Expenditures:
For the first year: N/A
For subsequent years: N/A
2. Revenues:
For the first year: N/A
For subsequent years: N/A
3. Cost Savings:
For the first year: N/A
For subsequent years: N/A

(5)(a) Identify any affected regulated entities not listed in (3)(a) or (4)(a): There are no additional regulated entities.

(b) Estimate the following for each regulated entity identified in (5)(a):

1. Expenditures:

For the first year: N/A

For subsequent years: N/A

2. Revenues:

For the first year: N/A

For subsequent years: N/A

3. Cost Savings:

For the first year: N/A

For subsequent years: N/A

(6) Provide a narrative to explain the following for each entity identified in (3)(a), (4)(a), and (5)(a):

(a) Fiscal impact of this administrative regulation: This administrative regulation has minimal fiscal impact because it contains only definitions.

(b) Methodology and resources used to determine the fiscal impact: The administrative regulation contains only definitions so does not require any additional analysis or resources.

(7) Explain, as it relates to the entities identified in (3)(a), (4)(a), and (5)(a):

(a) Whether this administrative regulation will have a “major economic impact”, as defined by KRS 13A.010(13): No, this administrative regulation will not have a major economic impact as defined by KRS 13A.010(13).

(b) The methodology and resources used to reach this conclusion: The administrative regulation contains only definitions so does not require any additional analysis or resources.

1 FINANCE AND ADMINISTRATION CABINET

2 Kentucky Public Pensions Authority

3 (Amendment)

4 105 KAR 1:440.~~[Kentucky Retirement Systems]~~ Trustee Education Programs~~[Program]~~.

5 RELATES TO: KRS 61.645(18), 78.782(17)

6 STATUTORY AUTHORITY: KRS 61.505, 61.645(9)(e), 61.645(18)(c), 78.782(9)(d),
7 78.782(17)(c)

8 CERTIFICATION STATEMENT: This is to certify that this administrative regulation
9 complies with KRS 13A.150(2) because it does not have a major economic impact.

10 NECESSITY, FUNCTION, AND CONFORMITY: KRS 61.505(1)(g) authorizes
11 ~~the~~[61.645(9)(e) requires the Board of Trustees of] Kentucky Public Pensions
12 Authority~~[Retirement Systems]~~ to promulgate~~[all]~~ administrative regulations on behalf of the
13 Kentucky Retirement Systems and the County Employees Retirement System that are consistent
14 with and necessary or proper in order to carry out the provisions of KRS 61.510~~[61.515]~~ to
15 61.705, 16.505~~[16.510]~~ to 16.652, and 78.510~~[78.520]~~ to 78.852. KRS 61.645(18) requires the
16 Kentucky Retirement Systems board, and KRS 78.782(17) requires the County Employees
17 Retirement System board, to~~[shall]~~ establish a formal trustee education program for all trustees
18 of the board, which shall be incorporated by reference in an administrative regulation. This
19 administrative regulation establishes the County Employees Retirement System Trustee
20 Education Program and the Kentucky Retirement Systems Trustee Education Program.

1 Section 1. Each Kentucky Retirement Systems trustee shall comply with the Kentucky
2 Retirement Systems Trustee Education Program.

3 Section 2. Each County Employees Retirement System trustee shall comply with the
4 County Employees Retirement System Trustee Education Program.

5 Section 3[2]. Incorporation by Reference.

6 (1) The "Kentucky Retirement Systems Trustee Education Program Policy", adopted
7 November 20, 2008 and amended December 3, 2025[August 18, 2011], is incorporated by
8 reference.

9 (2) The "County Employees Retirement System Trustee Education Program", adopted
10 September 29, 2021 and amended December 1, 2025, is incorporated by reference.

11 (3) This material may be inspected, copied, or obtained, subject to applicable copyright
12 law, at the Kentucky Public Pensions Authority~~[Retirement Systems, Perimeter Park West]~~, 1260
13 Louisville Road, Frankfort, Kentucky, Monday through Friday, 8 a.m. to 4:30 p.m. and on the
14 agency's website at kyret.ky.gov.

105 KAR 1:440 Trustee Education Programs is approved for filing.

Ryan Barrow,
Executive Director
Kentucky Public Pensions Authority

Date

PUBLIC HEARING AND PUBLIC COMMENT PERIOD: A public hearing on this administrative regulation shall be held on June 22, 2026 at 10:00 a.m. Eastern Time at the Kentucky Public Pensions Authority (KPPA), 1270 Louisville Road, Frankfort, Kentucky 40601. Individuals interested in presenting a public comment at this hearing shall notify this agency in writing no later than five (5) workdays prior to the hearing of their intent to attend. If no notification of intent to attend the hearing is received by that date, the hearing may be canceled. This hearing is open to the public. Any person who wishes to be heard will be given an opportunity to comment on the proposed administrative regulation. A transcript of the public hearing will not be made unless a written request for a transcript is made.

If you do not wish to be heard at the public hearing, you may submit written comments on the proposed administrative regulation. Written comments shall be accepted through June 30, 2026 and shall receive the same consideration as verbal comments. Send written notification of intent to be heard at the public hearing, or written comments on the proposed administrative regulation, to the contact person.

KPPA shall file a response with the Regulations Compiler to any public comments received, whether at the public comment hearing or in writing, via a Statement of Consideration no later than the 15th day of the month following the end of the public comment period, or upon filing a written request for extension, no later than the 15th day of the second month following the end of the public comment period.

Contact person: Carole J. Catalfo
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Kentucky Public Pensions Authority
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REGULATORY IMPACT ANALYSIS AND TIERING STATEMENT

105 KAR 1:440

Contact Person: Carole J. Catalfo

Phone: (502) 696-8679

Email: Legal.Non-Advocacy@kyret.ky.gov

Subject Headings: Boards and Commissions, Retirement and Pensions, State Employees

(1) Provide a brief summary of:

(a) What this administrative regulation does: This administrative regulation establishes the County Employees Retirement System (CERS) Trustee Education Program and the Kentucky Retirement Systems (KRS) Trustee Education Program.

(b) The necessity of this administrative regulation: This administrative regulation is necessary to establish the CERS Trustee Education Program and the KRS Trustee Education Program required by KRS 61.645(18) and 78.782(17).

(c) How this administrative regulation conforms to the content of the authorizing statutes: KRS 61.505(1)(g) authorizes the Kentucky Public Pensions Authority to promulgate administrative regulations on behalf of the Kentucky Retirement Systems and the County Employees Retirement System that are consistent with and necessary or proper in order to carry out the provisions of KRS 61.510 to 61.705, 16.505 to 16.652, and 78.510 to 78.852. KRS 61.645(18) requires the Kentucky Retirement Systems board, and KRS 78.782(17) requires the County Employees Retirement System board, to establish a formal trustee education program for all trustees of the board, which shall be incorporated by reference in an administrative regulation.

(d) How this administrative regulation currently assists or will assist in the effective administration of the statutes: This administrative regulation will assist in the effective administration of the statutes by establishing the CERS and updating the KRS trustee education programs as required by statute.

(2) If this is an amendment to an existing administrative regulation, provide a brief summary of:

(a) How the amendment will change this existing administrative regulation: The amendment to this administrative regulation updates the regulation title and the KRS trustee education program, and newly establishes and incorporates by reference the CERS trustee education program.

(b) The necessity of the amendment to this administrative regulation: The amendment to this administrative regulation is necessary to update the KRS trustee education program and establish and incorporate by reference the CERS trustee education program.

(c) How this administrative regulation conforms to the content of the authorizing statutes: KRS 61.505(1)(g) authorizes the Kentucky Public Pensions Authority to promulgate administrative regulations on behalf of the Kentucky Retirement Systems and the County Employees Retirement System that are consistent with and necessary or proper in order to carry out the provisions of KRS 61.510 to 61.705, 16.505 to 16.652, and 78.510 to 78.852. KRS 61.645(18) requires the Kentucky Retirement Systems board, and KRS 78.782(17) requires the County Employees Retirement System board, to establish a formal trustee education program for all trustees of the board, which shall be incorporated by reference in an administrative regulation.

(d) How the amendment will assist in the effective administration of the statutes: The amendment to this administrative regulation will assist in the effective administration of the statutes by updating the KRS trustee education program and establishing and incorporating by reference the CERS trustee education program as required by statute.

(3) Does this administrative regulation or amendment implement legislation from the previous five years? (If yes, provide the year of the legislation and either the bill number or KY Acts chapter number being implemented). Yes. KRS 78.782(17) - Amended 2024 Ky. Acts ch. 55, sec. 26, effective July 15, 2024. -- Amended 2023 Ky. Acts ch. 94, sec. 5, effective June 29, 2023. -- Amended 2022 Ky. Acts ch. 216, sec. 25, effective April 14, 2022. -- Amended 2021 Ky. Acts ch. 102, sec. 29, effective April 1, 2021. -- Created 2020 Ky. Acts ch. 79, sec. 3, effective April 1, 2021.

(4) List the type and number of individuals, businesses, organizations, or state and local governments affected by this administrative regulation: This administrative regulation directly affects the nine (9) members of the CERS Board of Trustees and the nine (9) members of the KRS Board of Trustees who oversee the retirement programs for approximately 433,461 participants in the Kentucky Employees Retirement System, the State Police Retirement System, and the County Employees Retirement System.

(5) Provide an analysis of how the entities identified in question (4) will be impacted by either the implementation of this administrative regulation, if new, or by the change, if it is an amendment, including:

(a) List the actions that each of the regulated entities identified in question (4) will have to take to comply with this administrative regulation or amendment: The members of the CERS and KRS boards of trustees will be required to comply annually with their respective education programs.

(b) In complying with this administrative regulation or amendment, how much will it cost each of the entities identified in question (4): There will be no additional costs to comply because reimbursement of expenses for work associated with board membership is already being implemented as written.

(c) As a result of compliance, what benefits will accrue to the entities identified in

question (4): The CERS and KRS board of trustees will benefit from education associated with the appropriate administration of public employee retirement programs and benefits, which will in turn benefit participants and members of the respective retirement systems.

(6) Provide an estimate of how much it will cost the administrative body to implement this administrative regulation:

(a) Initially: There will be no additional costs because reimbursement of expenses for work associated with board membership is already being implemented as written.

(b) On a continuing basis: There will be no additional costs because reimbursement of expenses for work associated with board membership is already being implemented as written.

(7) What is the source of the funding to be used for the implementation and enforcement of this administrative regulation or this amendment: Administrative expenses of the Kentucky Public Pensions Authority are paid from the Retirement Allowance Account (trust and agency funds).

(8) Provide an assessment of whether an increase in fees or funding will be necessary to implement this administrative regulation, if new, or by the change if it is an amendment: No, an increase in fees or funding will not be necessary.

(9) State whether or not this administrative regulation established any fees or directly or indirectly increased any fees: No, this administrative regulation does not establish any fees or directly or indirectly increase any fees.

(10) TIERING: Is tiering applied? (Explain why or why not) No, tiering is not applied. All members of the CERS and KRS boards of trustees must comply with the same education requirements.

FISCAL IMPACT STATEMENT

105 KAR 1:440

Contact Person: Carole J. Catalfo

Phone: (502) 696-8679

Email: Legal.Non-Advocacy@kyret.ky.gov

(1) Identify each state statute, federal statute, or federal regulation that requires or authorizes the action taken by the administrative regulation. KRS 61.505(1)(g), 61.645(18), and 78.782(17)

(2) State whether this administrative regulation is expressly authorized by an act of the General Assembly, and if so, identify the act: KRS 61.505(1)(g), 61.645(18), and 78.782(17)

(3)(a) Identify the promulgating agency and any other affected state units, parts, or divisions: The promulgating agency is the Kentucky Public Pensions Authority. There are no other affected state units, parts, or divisions.

(b) Estimate the following for each affected state unit, part, or division identified in (3)(a):

1. Expenditures:
For the first year: None.
For subsequent years: None.
2. Revenues:
For the first year: None.
For subsequent years: None.
3. Cost Savings:
For the first year: None.
For subsequent years: None.

(4)(a) Identify affected local entities (for example: cities, counties, fire departments, school districts): There are no affected local entities.

(b) Estimate the following for each affected local entity identified in (4)(a):

1. Expenditures:
For the first year: N/A
For subsequent years: N/A
2. Revenues:
For the first year: N/A
For subsequent years: N/A
3. Cost Savings:
For the first year: N/A
For subsequent years: N/A

(5)(a) Identify any affected regulated entities not listed in (3)(a) or (4)(a): There are no additional regulated entities.

(b) Estimate the following for each regulated entity identified in (5)(a):

1. Expenditures:

For the first year: N/A

For subsequent years: N/A

2. Revenues:

For the first year: N/A

For subsequent years: N/A

3. Cost Savings:

For the first year: N/A

For subsequent years: N/A

(6) Provide a narrative to explain the following for each entity identified in (3)(a), (4)(a), and (5)(a):

(a) Fiscal impact of this administrative regulation: This administrative regulation has minimal fiscal impact. It is being implemented as written.

(b) Methodology and resources used to determine the fiscal impact: The agency analyzed costs and procedures for administering the trustee education programs.

(7) Explain, as it relates to the entities identified in (3)(a), (4)(a), and (5)(a):

(a) Whether this administrative regulation will have a “major economic impact”, as defined by KRS 13A.010(13): No, this administrative regulation will not have a major economic impact as defined by KRS 13A.010(13).

(b) The methodology and resources used to reach this conclusion: The agency analyzed costs and procedures for administering the trustee education programs.

SUMMARY OF MATERIALS INCORPORATED BY REFERENCE

The County Employees Retirement System Trustee Education Program, adopted December 1, 2025, is the 12-page education manual with which all CERS Board of Trustees members must comply. Attached to the program are an additional 4 pages of materials regarding education for new Board members, a checklist for initial orientation, and an external training verification form.

SUMMARY OF CHANGES TO MATERIALS INCORPORATED BY REFERENCE

The Kentucky Retirement Systems Trustee Education Program Policy, amended December 3, 2025, is the 7-page education manual with which all KERS Board of Trustees members must comply. This document completely replaces the Kentucky Retirement Systems Trustee Education Program, amended August 18, 2011.

Changes to the previous document include:

Replacing four (4) chapters with ten (10) sections

Updating the Definitions and New Trustee Orientation Program sections

Including new sections that address specific Board-approved Education Activities, CEO-approved Education Activities and Responsibilities, an annual training requirement and completion process, and reimbursement and per diem allowances

**KENTUCKY RETIREMENT SYSTEMS
BOARD OF TRUSTEES
EDUCATION PROGRAM POLICY**

Adopted: November 20, 2008

Amended: December 3, 2025

I. Introduction

1. Adoption of Board of Trustees Education Program Policy.

Pursuant to the provisions of Kentucky Revised Statute (KRS) 61.645 and 105 Kentucky Administrative Regulation (KAR) 1:440, the Board of Trustees (Board) of the Kentucky Retirement Systems (System) is required to establish a formal Trustees Education Program (Program) for all Trustees of the Board.

2. Background.

KRS 61.645(18) provides the basic statutory requirements for the Program.

3. Statement of Purpose of Board of Trustees Education Program Policy.

The purposes of this document are to outline the Program and to establish a procedure for ensuring compliance with the Program and state, federal, and common law. In the event that any portion of this document conflicts with state, federal, or common law, the law shall prevail.

II. Definitions

The following definitions and terms used in this Policy shall be applicable whenever used herein:

1. "Approved Education Activity" is a Trustee Education Activity that has been approved for credit hours of training by the Board, Chief Executive Officer (CEO) or other designee in accordance with this Policy.
2. "Attend", "Attendance", "Attended", and "Attending" include a Trustee viewing, listening, and/or participating in a Trustee Education Activity in-person (live) or by recorded, virtual, or electronic means (e.g. Soom, Teams, webinar).
3. "Trustee Education Activity" is any educational activity, program, or training which provides instruction in one or more of the following areas:
 - A. Benefits;
 - B. Benefits administration;
 - C. Investment concepts, risks, processes, & regulation;
 - D. KRS Investment policies & procedures;
 - E. Current composition and administration of retirement systems investments
 - F. State or federal statutes, regulations, case law, and/or other applicable authority governing Kentucky Retirement Systems or

- fiduciaries;
 - G. Bylaws of the Board;
 - H. Litigation principles, procedures, & processes;
 - I. Actuarial and financial concepts pertaining to the retirement systems;
 - J. Governmental accounting and audit; and/or
 - K. Performance planning.
4. "Chief Executive Officer" or "CEO" is the Chief Executive Officer of the System or his or her designee.
 5. "Executive Director" is the Executive Director of the Kentucky Public Pensions Authority (KPPA) or his or her designee.
 6. "Credit hour" is sixty (60) minutes of actual time spent on Approved Education Activities, which may be accrued in increments of not less than fifteen (15) minutes.
 7. "Calendar Year" is the twelve (12) months from January 1 through the following December 31, beginning on January 1, 2026.
 8. "Trustee" is a member of the Board.

III. Board Approved Education Activities

The Board hereby adopts the following as Approved Education Activities:

1. Presentations by the CEO, General Counsel, the Executive Director, and/or other KPPA staff on any of the areas included under "Trustee Education Activity."
2. Attendance at meetings (e.g., Board, Committee) where there is a presentation on a topic identified as a Trustee Education Activity and where the meeting agenda states that the presentation is an Approved Education Activity.
3. Workshops and conferences¹ presented by the following:
 - A. National Association of State Retirement Administrators (NASRA),
 - B. National Association of Public Pension Attorneys (NAPPA),
 - C. National Conference on Public Employee Retirement Systems (NCPERS),
 - and
 - D. Institutional Limited Partners Association (ILPA).
4. Approved Education Activities found on the following websites:
 - A. KnowBe4 (<https://knowbe4.com>).

¹ For in-person workshops and conferences, no more than four (4) Trustees may attend to ensure that no quorum of the Board is present.

5. The Commonwealth's Ethics Code training provided by the Department of Personnel. There are two options for this training:
 - A. Watch the YouTube Executive Branch Ethics Training video for the current calendar year accessed by Trustees using a secure link emailed to them, or
 - B. Read the Kentucky Personnel Cabinet's Online Ethics Training Program document for the current calendar year emailed to the Trustee, which contains the information from the video.

In order to receive credit hours for attending a Board Approved Education Activity, Trustees must submit a completed Trustee's Education Activity Verification Form as described in Section VIII. after participating in an Approved Education Activity.

IV. Chief Executive Officer (or Designee) Approved Education Activities & Responsibilities

1. A Trustee Education Activity not delineated as a Board Approved Education Activity in accordance with Section III may be approved by the CEO or other designee upon a Trustee's submission of a completed Trustee's Education Activities Verification Form after participating in a Trustee Education Activity.
2. The Trustee's Education Activities Verification Form must be submitted with appropriate documentation, such as the name of the activity, a sample agenda, course outline, or materials describing the content of the Trustee Education Activity. The CEO or other designee may request additional supporting materials on a case-by-case basis.
3. The Board will not pay for the educational activity unless it is approved by the CEO or other designee on a Trustee's Education Activities Verification Form.
4. Types of education activities that may be submitted for approval by the CEO or other designee:
 - A. Review of published educational material related to Trustee Education Activity as defined in Section II.2;
 - B. Workshops and conferences presented by other state retirement systems;
 - C. Workshops and conferences presented by professional non-profit organizations other than those noted in Section III.3;
 - D. Workshops and conference presented by trade groups, vendors, potential vendors, and other for-profit entities (however, before any such educational opportunities are approved, the program must be reviewed by Kentucky Public Pensions Authority staff for compliance with the Executive Branch Code of Ethics under KRS Chapter 11A and the Executive Branch Procurement Code under KRS Chapter 45A);
 - E. Educational Material reviewed by the Trustee outside of a workshop or conference program and not provided by Kentucky Public Pensions Authority staff.
5. The CEO or other designee shall review each Trustee's Education Activities Verification Form and shall notify the Trustee of whether the educational activity

is approved for credit hours as an Approved Education Activity. An approval in any given year shall not bind the CEO, Executive Director, or other designee to approve an educational activity as an Approved Education Activity in any future year.

V. New Trustee Orientation Program

1. After a new Trustee (New Trustee) is sworn in as a member of the Board, the New Trustee shall be required to complete the New Trustee Orientation Program during his or her first year following the date the New Trustee is sworn in.
2. The New Trustee Orientation Program shall consist of no less than eight (8) credit hours of Approved Education Activities.
3. The Chief Executive Officer shall be responsible for working with KPPA staff to make the New Trustee Orientation Program available for New Trustees, and may designate other Approved Education Activities for fulfilling the requirements of the New Trustee Orientation Program.
4. The New Trustee Orientation Program shall:
 - A. Include training in each of the categories listed under "Trustee Education Activity" in Section II.2.,
 - B. Emphasize legal and fiduciary responsibilities of Trustees, including, but not limited to, presentations on these topics by independent third party experts, and
 - C. Inform New Trustees about the operations of the System and KPPA through presentations by any of the following: the CEO, the General Counsel, the Executive Director, the KPPA Chief Investment Officer, the KPPA Executive Director of the Office of Operations, the KPPA Executive Director of the Office of Benefits, the KPPA Executive Director of the Office of Legal Services, the KPPA Chief Auditor, the KPPA Information Security Officer, and other qualified KPPA staff members designated by the CEO.
5. If a New Trustee fails to complete the New Trustee Orientation Program within one (1) year following the date the New Trustee is sworn in, in accordance with KRS 61.645(18)(a), the System shall withhold payment of all per diems and reimbursements due to the New Trustee (or which subsequently may come due) until such time as the New Trustee completes the New Trustee Orientation Program and in accordance with Section IX.
6. Each New Trustee attending an Approved Education Activity for the New Trustee Orientation Program shall certify to the CEO or other designee on a Trustee's Education Activities Verification Form that the New Trustee attended the Trustee Education Activity, the total number of credit hours sought, and all other information required by the form and in accordance with Section VIII.

7. A Trustee's Education Activities Verification Form for the New Trustee Orientation Program must be received by the CEO or designee no later than twelve (12) calendar months following the New Trustee's date of appointment.
8. The CEO or designee shall maintain a record of all Approved Education Activities attended and/or performed by each New Trustee. At the end of the New Trustee's first year after the date the New Trustee is sworn in, the CEO or other designee shall report in writing to the New Trustee whether the New Trustee has complied with the requirements of the New Trustee Orientation Program. The report shall include the number of credit hours earned and any remaining credit hours that need to be earned to fulfill the requirements of the New Trustee Orientation Program.

VI. Annual Required Training

1. For every Calendar Year, Trustees shall complete a minimum of twelve (12) credit hours of Approved Education Activities.
 - A. The eight (8) credit hours of New Trustee Orientation Program for New Trustees shall be applied toward the annual twelve (12) credit hour requirement for the New Trustee's first Calendar Year. Accordingly, New Trustees shall be required to complete four (4) credit hours in addition to the New Trustee Orientation Program in order to meet their annual required training requirements during their first Calendar Year.
 - B. For New Trustees who are sworn in after the first month of the calendar year, the twelve (12) required credit hours shall be prorated based on the number of months served in that calendar year.
 - C. Credit hours earned in any calendar year cannot be carried over to the next calendar year.
2. The Board, CEO, or other designee shall make available Approved Education Activities and may approve other Trustee Education Activities for fulfilling the annual training requirements.
3. Each Trustee attending an Approved Education Activity shall certify to the CEO or other designee on a Trustee's Education Activities Verification Form that the Trustee attended the Trustee Education Activity, the total number of credit hours sought, and all other information required by the form and in accordance with Section VIII.
4. A Trustee's Education Activities Verification Form for a Calendar Year must be received by the CEO, Executive Director, or other designee no later than the expiration of the Calendar Year.
5. If a Trustee fails to complete the annual required training, in accordance with KRS 61.645(18)(b), the System shall withhold payment of all per diems and reimbursements due to the Trustee in accordance with Section IX.

6. The CEO, Executive Director, or other designee shall maintain a record of all Approved Education Activities attended and/or performed by each Trustee.
 - A. The CEO shall meet with each Trustee at the beginning of the fourth quarter of each calendar year to discuss the Trustee's compliance with this policy. If the Trustee does not yet have enough approved education activity credit hours for the calendar year, the CEO and Trustee shall put together a plan for the Trustee to be compliant by the end of the calendar year.
 - B. At the end of each Calendar Year, the CEO, Executive Director, or other designee shall report in writing to the Trustee whether the Trustee has complied with the annual training requirements. The report shall include the number of credit hours earned and any remaining credit hours that should have been earned to fulfill the annual required training.

VII. Trustee Education Activity and Continuing Education Requirements

The CEO or other designee may authorize an education activity that is a continuing education requirement for a Trustee's private accreditation not related to a Board function as an Approved Education Activity for which a Trustee may receive credit hours if the education activity provides instruction on one or more of the areas listed under "Trustee Education Activity." However, the Board shall not pay for any such training and the Trustee shall not receive any per diem or reimbursement under the Board's Per Diem and Reimbursement Policy for an Approved Education Activity for which the Trustee also receives continuing education credit, un-related to the Trustee's service on the Board.

VIII. Trustee Education Activity Completion

In order to receive credit hours for participating in a Trustee Education Activity, Trustees shall complete timely in accordance with this Policy:

1. A Trustee Education Activity Verification Form with appropriate documentation, such as the name of the activity, a sample agenda, course outline, or materials describing the content of the Trustee Education Activity certifying:
 - A. They attended an approved Trustee Education Activity, the total number of hours earned, and all other information required by the form, or
 - B. They reviewed the educational material related to pensions and investments, the specific material reviewed, date reviewed, and time spent reviewing.

The CEO or other designee shall:

1. Review each submitted Trustee Education Activity Verification Form. If the form includes an approved Trustee Education Activity and is complete and accurate, the CEO or other designee shall sign,
2. Document and track Credit Hours received for each Trustee.

IX. Travel Reimbursement and Per Diem

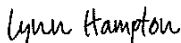
For a Trustee to receive per diem or travel reimbursement for their Official Duties as described in the KRS Per Diem and Reimbursement Policy, the Trustee shall be in compliance with this Trustee Education Policy, KRS 61.645(18), and 105 KAR 1:440.

Per Diem and Reimbursement shall be paid in accordance with the KRS Per Diem and Reimbursement Policy.

- If a Trustee falls out of compliance with this policy for a Calendar Year, they shall not be eligible for Per Diems or Reimbursement until they make up the missed Education Activities credit hours.
- Per diems or Reimbursements shall be paid once the Trustee has made up all of their required Education Activity credit hours.
 - All withheld per diems and reimbursements shall paid once a Trustee becomes compliant with their education requirements.

X. Certification

We, the Chair of the Board of Trustees of the Kentucky Retirement Systems, and the Chief Executive Officer of the Kentucky Retirement Systems, do hereby certify that this Trustee Education Policy was made effective by the Board of Trustees of the Kentucky Retirement Systems on the 3rd day of December 2025

Signed by:

C12A76C474E47A

Chair of the Board of Trustees
Kentucky Retirement Systems

12/15/2025

Date

Signed by:

1098472F65DD4CD...

Chief Executive Officer
Kentucky Retirement Systems

1/8/2026

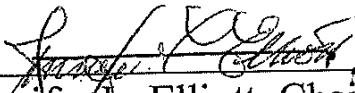
Date

**~~KENTUCKY RETIREMENT SYSTEMS
TRUSTEES EDUCATION PROGRAM~~**

~~Adopted: November 20, 2008~~

~~Amended: August 18, 2011~~

~~This will confirm that, in accordance with the provisions of
KRS 61.645(18), the Board of Trustees of Kentucky Retirement
Systems adopted the Kentucky Retirement Systems Trustees
Education Program at its meeting held on August 18, 2011.~~

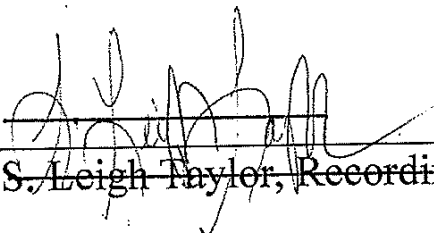


Jennifer L. Elliott, Chair
Board of Trustees of Kentucky Retirement Systems



William A. Thielen, Interim Executive Director
Kentucky Retirement Systems

~~Attest:~~



S. Leigh Taylor, Recording Secretary

**~~KENTUCKY RETIREMENT SYSTEMS
TRUSTEES EDUCATION PROGRAM~~**

**~~Chapter 1
Definitions~~**

- ~~1) "Approved activity" is a trustee education activity that has been approved for required credit hours of training by the Board or the Executive Director.~~
- ~~2) "Trustee education activity" is any educational activity or program which provides instruction in one or more of the following areas:~~
 - ~~a) retirement benefits;~~
 - ~~b) benefits administration;~~
 - ~~c) investment concepts;~~
 - ~~d) investment policies;~~
 - ~~e) administration of retirement systems investments;~~
 - ~~f) statutes governing Kentucky Employees Retirement System (KERS), County Employees Retirement System (CERS), and State Police Retirement System (SPRS);~~
 - ~~g) administrative regulations governing KERS, CERS, and SPRS~~
 - ~~(h) by laws of the Board;~~
 - ~~(i) case law, statutes, administrative regulations, or other application authority regarding being a fiduciary;~~
 - ~~j) actuarial and financial concepts of retirement systems~~
- ~~3) "Program" is the Kentucky Retirement Systems Trustees Education Program incorporated by reference in 105 KAR 1:440.~~
- ~~4) "Technological transmission" is a trustee education activity delivery method other than live seminars and includes video tape, audio tape, live broadcast transmission, satellite simulcast, teleconference, video conference, CD-ROM, data conference, computer on-line services, or other appropriate technology as approved by the Board of Trustees of Kentucky Retirement Systems.~~

- ~~5) "Board" is the Board of Trustees of Kentucky Retirement Systems.~~
- ~~6) "Executive Director" is the Executive Director of Kentucky Retirement Systems or designee.~~
- ~~7) "Credit hour" is sixty (60) minutes of actual time spent on trustee education activities, which may be accrued in increments of not less than fifteen (15) minutes.~~

Chapter 2

New Trustee Orientation Program

- ~~1) After a new trustee is sworn in as a member of the Board, the new trustee shall be required to complete a total of eight (8) credit hours of trustee education activities. The Executive Director shall make available to the new trustee education activities and may approve other trustee education activities for fulfilling the requirements of this program.~~
- ~~2) The New Trustee Orientation Program shall include training in each of the categories listed in Chapter 1, Section 2 of this program. The New Trustee Orientation Program shall emphasize legal and fiduciary responsibilities of trustees, including, but not limited to, presentations on these topics by independent third party experts. The trustees shall also be informed about the operations of Kentucky Retirement Systems through presentations by the Executive Director, the Chief Investment Officer, the Chief Benefits Officer, the Chief Operations Officer, the General Counsel, the Senior Health Advisor, the Internal Audit Director, the Information Security Officer, and other qualified staff members designated by the Executive Director.~~
- ~~3) The new trustee shall complete the New Trustee Orientation Program within three (3) months following the date that the new trustee is sworn in as a member of the Board of Trustees of Kentucky Retirement Systems. If a new trustee fails to complete the New Trustee Orientation Program within three months following the date the new trustee is sworn in then the retirement system shall withhold payment of all per diems and travel expenses due to the trustee until such time as the trustee completes the New Trustee Orientation Program.~~
- ~~4) Each trustee attending an approved activity for the New Trustee Orientation Program shall certify on a form that the trustee attended the approved activity and the total number of hours earned. The Executive Director shall provide a certification form.~~
- ~~5) The Executive Director shall maintain a record of all trustee education activities attended by each trustee. Within twelve (12) months following the date that the new trustee is sworn in as a member of the Board of Trustees of Kentucky Retirement Systems, the Executive Director shall report in writing to each new trustee whether the new trustee has complied with the requirements of this program. The report shall include the number of credit hours earned and any remaining credit hours that need to be earned to fulfill the requirements of this program.~~

Chapter 3

Annual Required Training

- ~~1) Each calendar or fiscal year after completing the New Trustee Orientation Program, each trustee serving on the Board shall complete a minimum of twelve (12) hours of trustee education activity.~~
- ~~2) The Executive Director shall make available trustee education activities and may approve other trustee education activities for fulfilling the requirements of this program.~~
- ~~3) Each trustee attending an approved activity shall certify to the Executive Director that the trustee attended the approved activity, the number of credits attended in each activity listed in Chapter 1 Section (2) of this program, and the total number of credits earned. The Executive Director will provide a certification form.~~
- ~~4) Certification of completion of approved activities must be received by the Executive Director not later than thirty (30) days following the last day of the calendar or fiscal year. If a trustee fails to complete the annual required training then the retirement system shall withhold payment of all per diems and travel expenses due to the trustee until such time as the trustee completes the annual required training.~~
- ~~5) The Executive Director shall maintain a record of all trustee education activities attended by each trustee. On June 30 of each year, the Executive Director shall report in writing to each trustee the number of credit hours earned by the trustee during the previous fiscal year and current calendar year and how many credit hours the trustee needs to earn to fulfill the annual training requirements.~~

Chapter 4

Qualifying Trustee Education Activity

- ~~1) A trustee education activity not provided by the Executive Director qualifies for approval if the Executive Director or the Board determines that the activity conforms to the following standards:~~
 - ~~a) The activity is an organized program of learning (including a course of study, workshop, symposium or lecture) which provides instruction in one of trustee education activities listed in Chapter 1 Section (2) of this program.~~
 - ~~b) The activity has significant intellectual or practical content which is timely.~~

- ~~c) The activity has as its primary objective to increase the participant's knowledge regarding one of the subjects listed in Chapter I Section (2) of this program.~~
 - ~~d) The activity must be offered by a sponsor having substantial, recent experience in offering education and training on one of the subjects listed in Chapter I Section (2) of this program. Demonstrated ability arises partly from the extent to which individuals with appropriate credentials, education, and experience are involved in the planning, instruction and supervision of the activity.~~
 - ~~e) The activity itself must be taught and conducted by an individual or group qualified by practical or academic experience. The activity, including the named advertised participants, must be conducted substantially as planned, subject to emergency alterations.~~
 - ~~f) Thorough, high quality, readable, timely, useful and carefully prepared written materials must be made available to all participants at or before the time the activity is presented, unless the absence of such materials is recognized as reasonable and approved by the board. A brief outline without citations or explanatory notations will not be sufficient.~~
 - ~~g) The activity may be presented live or by technological transmission, including: video-tape, audio tape, live broadcast transmission, satellite simulcast, teleconference, video-conference, CD-ROM, data conference, computer on-line services, or other appropriate technology as approved by the board. If presented by technological transmission as set forth above, the transmission, tape, or other technologically transmitted activity must be produced from an activity submitted and approved by the board. Activities presented by technological transmission shall be accredited for the educational year during which they are produced to guarantee timeliness of content. Activities including audio components must have high quality audio reproductions so that listeners may easily hear the content of the activity. Activities including video components must have high quality video reproductions so that observers may easily view the content of the activity.~~
- ~~2) The Executive Director shall provide information to trustees on approved activities not provided by the Executive Director.~~



COUNTY EMPLOYEES RETIREMENT SYSTEM

BOARD OF TRUSTEES

TRUSTEES EDUCATION PROGRAM

Adopted: September 29, 2021

Amended on: December 1, 2025

I. Introduction

1. **Adoption of Board Trustees Education Program.** Pursuant to the provisions of Kentucky Revised Statute (KRS) 78.782 and 105 Kentucky Administrative Regulation (KAR) 1:440, the Board of Trustees (Board) of the County Employees Retirement System (System) is required to establish a formal Trustees Education Program (Program) for all Trustees of the Board.
2. **Background.** KRS 78.782(17) provides the basic statutory requirements for the Program.
3. **Statement of Purpose of Board Trustees Education Program.** The purposes of this document are to outline the Program and to establish a procedure for ensuring compliance with the state, federal, and common law. In the event that any portion of this document conflicts with state, federal, or common law, the law shall prevail.

II. Definitions

The following definitions and terms used in this Policy shall be applicable whenever used herein:

1. **“Approved Education Activity”** is a Trustee Education Activity that has been approved for credit hours of training by the Board Chair or the Chief Executive Officer or designee.
2. **“Trustee Education Activity”** is any educational activity, program, or training which provides instruction in one or more of the following areas:
 - A. Benefits;
 - B. Benefits administration;
 - C. Investment concepts, risks, processes, & regulation;
 - D. CERS Investment policies & procedures;
 - E. Current composition and administration of retirement systems investments;
 - F. State or federal statutes, regulations, case law, and/or other applicable

authority governing CERS or fiduciaries;

- G. Bylaws of the Board;
 - H. Litigation principles, procedures, & processes;
 - I. Governmental accounting & audit;
 - J. Performance planning; and/or
 - K. Actuarial and financial concepts pertaining to the retirement systems.
- 3. **“Chief Executive Officer” or “CEO”** is the Chief Executive Officer of the System or his or her designee.
 - 4. **“Credit hour”** is sixty (60) minutes of actual time spent on Approved Education Activities, which may be accrued in increments of not less than fifteen (15) minutes.
 - 5. **“Calendar Year”** is the twelve (12) months from January 1 through the following December 31.
 - 6. **“Trustee”** is a member of the Board.

III. Board Approved Education Activities

The Board hereby adopts the following as Approved Education Activities:

- 1. Presentations by the CERS CEO, CERS General Counsel, Investment Consultants and/or staff of the Kentucky Public Pensions Authority (KPPA) or firms or persons retained to provide training on:
 - A. Benefits and benefits administration;
 - B. Investment concepts, policies, and current composition and administration of system investments;
 - C. Laws, bylaws, and administrative regulations pertaining to the system and to fiduciaries;
 - D. Actuarial and financial concepts pertaining to the system; and
 - E. Fiduciary responsibilities.
- 2. Attendance at meetings (e.g., Board, Committee) where there is a presentation on a topic identified as a Trustee Education Activity and where the meeting agenda states that the presentation is an Approved Education Activity; or
- 3. The Trustee makes a presentation of material that is approved as a Trustee Education Activity and the participants are receiving continuing education or professional association credit; or
- 4. The Trustee watches an approved Education Activity Video of previously recorded CERS Education Activity where the original attendees received Education Credit. This activity will be performed in consultation with the CERS CEO.
- 5. Approved Education Activities found on the following websites:

- A. KnowBe4 (<https://knowbe4.com>)
- 6. The Commonwealth's Ethics Code training provided by the Department of Personnel.
There are two options for this training:
 - A. Watch the YouTube Executive Branch Ethics Training video for the current calendar year accessed by Trustees using a secure link emailed to them; or
 - B. Read the Kentucky Personnel Cabinet's Online Ethics Training Program document for the current calendar year emailed to the Trustee, which contains the information from the video.
- 7. Workshops and conferences¹ presented by the following:
 - A. The National Association of State Retirement Administrators (NASRA),
 - B. The National Association of Public Pension Attorneys (NAPPA),
 - C. The National Conference on Public Employee Retirement Systems (NCPERS),
 - D. The Institutional Limited Partners Association (ILPA), and
 - E. Other associations that provide continuing education for a Trustee's professional certification, such as CPA, CFA, CGFM, CFE, or LLB among others.

In order to receive credit hours for attending a Board Approved Education Activity, Trustees must submit a completed Trustee's Education Activity Verification Form as described in Section VIII. after participating in an Approved Education Activity.

IV. Chief Executive Officer (or Designee) Approved Education Activities & Responsibilities

- 1. A Trustee Education Activity not delineated as a Board Approved Education Activity in accordance with Section III may be approved by the CEO or other designee upon a Trustee's submission of a completed Trustee's Education Activities Verification Form after participating in a Trustee Education Activity.
- 2. The Trustee's Education Activities Verification form must be submitted with appropriate documentation, such as a sample agenda, course outline, or materials describing the content of the Trustee Education Activity. The CEO or other designee may request additional supporting materials on a case-by-case basis.
- 3. The Board will not pay for the educational activity unless it is approved by the CEO or other designee on a Trustee's Education Activities Verification Form.
- 4. Types of education activities that may be submitted for approval by the CEO or other designee:

¹ For in-person workshops and conference, no more than four (4) Trustees may attend to ensure that no quorum of the Board is present.

- A. Review of educational material related to Trustee Education Activity as defined in Section II.2;
 - B. Workshops and conferences presented by other state retirement systems;
 - C. Workshops and conferences presented by professional non-profit organizations other than those noted in Section III, .3.;
 - D. Workshops and conference presented by trade groups, vendors, potential vendors, and other for-profit entities (however, before any such educational opportunities are approved, the program must be reviewed by Kentucky Public Pensions Authority staff for compliance with the Executive Branch Code of Ethics under KRS Chapter 11A and the Executive Branch Procurement Code under KRS Chapter 45A);
 - E. Educational Material reviewed by the Trustee outside of a workshop or conference program and not provided by Kentucky Public Pensions Authority staff.
5. The CEO or other designee shall review each Trustee's Education Activities Verification Form and shall notify the Trustee of whether the educational activity is approved for credit hours as an Approved Education Activity. An approval in any given year shall not bind the CEO, Executive Director, or other designee to approve an educational Activity in any future year.

V. New Trustee Orientation Program

- 1. After a new Trustee (New Trustee) is sworn in as a member of the Board, the New Trustee shall be required to complete the New Trustee Orientation Program during his or her first year following the date the New Trustee is sworn in.
- 2. The New Trustee Orientation Program shall consist of no less than eight (8) credit hours of Approved Education Activities.
- 3. The Chief Executive Officer shall be responsible for working with KPPA staff to make the New Trustee Orientation Program available for New Trustees, and may designate other Approved Education Activities for fulfilling the requirements of the New Trustee Orientation Program.
- 4. The New Trustee Orientation Program shall:
 - A. Include training in each of the categories listed under "Trustee Education Activity" in Section II.2.
 - B. Emphasize legal and fiduciary responsibilities of Trustees, including, but not limited to, presentations on these topics by independent third party experts.
 - C. Inform New Trustees about the operations of the System KPPA through presentations by any of the following: the CEO, General Counsel, the Executive

Director, the KPPA Chief Investment Officer, the KPPA Executive Director of the Office of Operations, the KPPA Executive Director of the Office of Benefits, the Executive Director of the Office of Legal Services, the KPPA Chief Auditor, the KPPA Information Security Officer, and other qualified KPPA staff members designated by the CEO.

5. If a New Trustee fails to complete the New Trustee Orientation Program within one (1) year following the date the New Trustee is sworn in, in accordance with KRS 61.645(18)(a), the System shall withhold payment of all per diems and travel reimbursements due to the New Trustee (or which subsequently may come due) until such time as the New Trustee completes the New Trustee Orientation Program and in accordance with Section IX.
6. Each New Trustee attending an Approved Education Activity for the New Trustee Orientation Program shall certify to the CEO or other designee on a Trustee's Education Activities Verification Form that the New Trustee attended the Trustee Education Activity, the total number of credit hours sought, and all other information required by the form and in accordance with Section VIII.
7. A Trustee's Education Activities Verification Form for the New Trustee Orientation Program must be received by the CEO or designee no later than twelve (12) calendar months following the New Trustee's date of appointment.

VI. The CEO or designee shall maintain a record of all Approved Education Activities attended and/or performed by each New Trustee. At the end of the New Trustee's first year after the date the New Trustee is sworn in, the CEO or other designee shall report in writing to the New Trustee whether the New Trustee has complied with the requirements of the New Trustee Orientation Program. The report shall include the number of credit hours earned and any remaining credit hours that need to be earned to fulfill the requirements of the New Trustee Orientation Program Annual Required Training

1. For every Calendar Year, Trustees shall complete a minimum of twelve (12) credit hours of Approved Education Activities.
 - A. The eight (8) credit hours of New Trustee Orientation Program for New Trustees shall be applied toward the annual twelve (12) credit hour requirement for the New Trustee's first Calendar Year. Accordingly, New Trustees shall be required to complete an additional four (4) credit hours in addition to the New Trustee Orientation Program in order to meet their annual required training requirements during their first Calendar Year.
 - B. For New Trustees who are sworn in after the first month of the calendar year, the twelve (12) required credit hours shall be prorated based on the number of

months served in that calendar year.

- C. Credit hours earned in any calendar year cannot be carried over to the next calendar year.
- 2. The Board, CEO, or other designee shall make available Approved Education Activities and may approve other Trustee Education Activities for fulfilling the annual training requirements.
- 3. Each Trustee attending an Approved Education Activity shall certify to the CEO or other designee on a Trustee's Education Activities Verification Form that the Trustee attended the Trustee Education Activity, the total number of credit hours sought, and all other information required by the form and in accordance with Section VIII.
- 4. A Trustee's Education Activities Verification Form for a Calendar Year must be received by the CEO, Executive Director, or other designee no later than the expiration of the Calendar Year.
- 5. If a Trustee fails to complete the annual required training, in accordance with KRS 6.645(18)(b) the System shall withhold payment of all per diems and travel reimbursements due to the Trustee in accordance with Section IX.
- 6. The CEO, Executive Director, or other designee shall maintain a record of all Approved Education Activities attended and/or performed by each Trustee.
 - A. The CEO shall meet with each Trustee at the beginning of the fourth quarter of each calendar year to discuss the Trustee's compliance with this policy. If the Trustee does not yet have enough approved education activity credit hours for the calendar year, the CEO and Trustee shall put together a plan for the Trustee to be compliant by the end of the calendar year.
 - B. At the end of each Calendar Year, the CEO, Executive Director, or other designee shall report in writing to the Trustee whether the Trustee has complied with the annual training requirements. The report shall include the number of credit hours earned and any remaining credit hours that should have been earned to fulfill the annual required training.

VII. Trustee Education Activity and Continuing Education Requirements

The CEO or other designee may authorize an education activity that is a continuing education requirement for a Trustee's private accreditation not related to a Board function as an Approved Education Activity for which a Trustee may receive credit hours if the education activity provides instruction on one or more of the areas listed under "Trustee Education Activity." However, the Board shall not pay for any such training and the Trustee shall not receive any per diem or reimbursement under the Board's Per Diem and Reimbursement Policy for an Approved Education Activity for which the Trustee also

receives continuing education credit, un-related to the trustee's service on the Board.

VIII. Trustee Education Activity Completion

In order to receive credit hours for participating in a Trustee Education Activity, Trustees shall complete timely in accordance with this Policy:

1. A Trustee Education Activity Verification Form with appropriate documentation, such as a sample agenda, course outline, or materials describing the content of the Trustee Education Activity certifying:
 - A. They attended an approved Trustee Education Activity, the total number of hours earned, and all other information required by the form, or
 - B. They reviewed the following educational material reviewed, date reviewed, and time spent reviewing.

The CEO or other designee shall:

1. Review each submitted Trustee Education Activity Verification Form. If the form includes an approved Trustee Education Activity and is complete and accurate, the CEO or other designee shall sign,
2. Review "Board Smart" transcripts and determine each Trustees completed courses and date completed, and
3. Document and track Service Credit received for each Trustee.

IX. Travel Reimbursement and Per Diem

For a Trustee to receive per diem or travel reimbursement for their Official Duties as described in the CERS Per Diem and Reimbursement Policy, the Trustee shall be in compliance with this Trustee Education Policy, KRS 61.645(18), and 05 KAR 1:440.

Per Diem and Reimbursement shall be paid in accordance with the KRS Per Diem and Reimbursement Policy.

- If a Trustee falls out of compliance with this policy for a Calendar Year, they shall not be eligible for Per Diem or Reimbursement until they make up the missed Education Activities credit hours.
- Per diems or Reimbursements shall be paid once the Trustee has all of their required Education Activity credit hours made up.
 - o Per Diems and Reimbursements shall be backdated for the time period they were out of compliance.

X. Certification

We, the Chair of the Board of Trustees of the County Employees Retirement System, and the Chief Executive Officer of the County Employees Retirement System, do hereby certify that this Trustee Education Policy was made effective by the Board of Trustees of the County Employees Retirement System on the 1st day of December, 2025.



Chair of the Board of Trustees
County employees Retirement System

12/01/2025

Date



Chief Executive Officer
County Employees Retirement System

12/1/2025

Date



COUNTY EMPLOYEES RETIREMENT SYSTEM

BOARD EDUCATION PROGRAM

Pursuant to KRS 78.782(17) after a new Board Member is sworn into office, he/she is required to complete a total of eight (8) credit hours of Education Activities. As part of this Orientation Program, a KPPA Executive is to provide an initial overview of the County Employees Retirement System (CERS) and the Kentucky Public Pensions Authority (KPPA), worth two (2) credit hours towards the first year's Education Activities.

After completing the Initial Orientation Program, each Board member is required to complete a minimum of twelve (12) credit hours of Education Activities.

Education activities are earned by attending regular, annual, and special called Board and Committee Meetings. Additional onsite Education Activities and online trainings administered by CERS will be automatically tracked. Board Members wishing to receive credit for Education Activities *not* provided by the CERS CEO will need to submit a copy of their training completion certificate detailing the education activity event title, date, time, instructor, and vendor to: Ashley Gabbard, Staff Assistant, via email: ashley.gabbard@kyret.kyky.gov, fax: (502) 696-8644, or mail: KPPA, 1260 Louisville Rd, Frankfort, KY 40601. For Questions regarding the Trustee Education Program, please contact Ashley Gabbard, Staff Assistant, at (502) 696-8565.

Educational training received by the Board member to comply with accreditation or continuing education requirements for external certifications may receive credit toward the twelve (12) credit hours of Educational Activities needed on an annual basis.

Education Activities provide instruction in the following areas:

- Retirement benefits; Benefits administration
- Investment concepts; Investment policies
- Administration of retirement systems investments
- Kentucky Statutes governing County Employees Retirement System (CERS)
- Administrative regulations governing CERS

- By-laws of the Board
- Case law, statutes, administrative regulations, or other application authority regarding being a fiduciary
- Actuarial and financial concepts of retirement systems
- Executive Branch Ethics
- HIPAA
- Information Security

Pursuant to KRS 78.782(17), an Education Activity *not* provided by the CERS CEO qualifies for approval, if the CEO or the Board determines that the activity conforms to the following standards:

- The activity is an organized program of learning (including a course of study, workshop, symposium or lecture).
- The activity has as its primary objective to increase the participants' knowledge regarding one of the Education Activity subjects listed above.
- The activity must be offered by a sponsor having substantial, recent experience in offering education and training on one of the subjects listed as an Education Activity above.

COUNTY EMPLOYEES RETIREMENT SYSTEMS

Board Education Program

Initial Orientation Acknowledgement Form

Below is a checklist of Education Activities discussed during the initial New Member Orientation.

Check off each item covered:

- ☐ a. Retirement Benefits;
- ☐ b. Benefits Administration;
- ☐ c. Investment Concepts;
- ☐ d. Investment Policies;
- ☐ e. Administration of Retirement Systems Investments;
- ☐ f. Statutes governing County Employees Retirement System (CERS);
- ☐ g. Administrative Regulations governing CERS,
- ☐ h. By-laws of the Board;
- ☐ i. Case Law, Statutes, Administrative Regulations, or other application authority regarding Fiduciary responsibilities;
- ☐ j. Actuarial and Financial Concepts of the CERS System.

I acknowledge that I have received a copy of the CERS Board Education Program policy adopted on September 29, 2021. I understand that I am responsible for becoming familiar with the contents. I also acknowledge that the CERS CEO has provided me with verbal and (or) written information in each of the categories listed in Chapter 1, Section 2 of the program policy.

Board Member Signature

Date

Initials of KPPA Executive conducting the orientation: _____ Date _____

Copy given to new Board Member: ☐ Yes ☐ No



**COUNTY EMPLOYEES RETIREMENT SYSTEM
EXTERNAL TRAINING VERIFICATION FORM**

Instructions: Pursuant to KRS 78.782(17), the County Employees Retirement System (CERS) Trustees Education Program allows for education activities not provided by the CERS CEO to be considered for approval, if the activity conforms to the standards outlined in Chapters 1 and 2.

Education Activities provide instruction in the following areas: retirement benefits; benefits administration; investment concepts; investment policies; administration of retirement systems investments; statutes and administrative regulations governing CERS; bylaws of the Board; case law, statutes, administrative regulations, or other application authority regarding being a fiduciary; and actuarial and financial concepts of retirement systems.

Trustee Attestation:

☐ I hereby attest that I attended the external meeting described below and that it complies with the requirements of Chapters 1 and 2 of the County Employees Retirement System Trustees Education Program.

☐ I hereby attest that I reviewed educational material related to pensions and investments.

Trustee name (print): _____

Signature: _____ Date: _____

List the name of the meeting(s) attended, sponsor, date(s) and time(s), and specific education activity area of the training and/or the material(s) reviewed and the area of training for which you are claiming credit:

Approved by: _____ Date: _____

CERS CEO

Number of credit hours approved: _____



KENTUCKY PUBLIC PENSIONS AUTHORITY

Ryan Barrow, Executive Director

1260 Louisville Road • Frankfort, Kentucky 40601
kyret.ky.gov • Phone: 502-696-8800 • Fax: 502-696-8822



Kentucky Public
Pensions Authority

January 5, 2026

Ms. Emily Caudill, Regulations Compiler
Legislative Research Commission
083, Capitol Annex
702 Capitol Avenue
Frankfort, KY 40601

RE: 105 KAR 1:145 Voluntary cessation of participation by employers.

Dear Ms. Caudill,

Kentucky Public Pensions Authority has reviewed **105 KAR 1:145 Voluntary cessation of participation by employers** in its entirety for compliance with the requirements of KRS 13A.3104 and relevant agency-related statutes.

This administrative regulation **shall remain in effect without amendment** because it remains in compliance with KRS 61.552(9), 61.645(9)(e), and 78.535(7).

Sincerely,

Ryan Barrow
Executive Director
Kentucky Public Pensions Authority

Compiler's Use Only: 6-3-2016 / 21-2019			
1 st and LED			
~~Am~~	~~App. filed~~	~~Effective OR Expired~~	
~~Cdbk~~	~~Effective~~	~~Date~~	
~~18 mos.~~	~~Date~~		
Not Am	✓	Cdbk	✓
Hist	✓	New Eff	1-13-2026
Register	02	/20	26
		7 yrs.	1-13-2023

RECEIVED

JAN 13 2026

ARRS



KENTUCKY PUBLIC PENSIONS AUTHORITY

Ryan Barrow, Executive Director

1260 Louisville Road • Frankfort, Kentucky 40601
kyret.ky.gov • Phone: 502-696-8800 • Fax: 502-696-8822



Kentucky Public
Pensions Authority

January 5, 2026

Ms. Emily Caudill, Regulations Compiler
Legislative Research Commission
083, Capitol Annex
702 Capitol Avenue
Frankfort, KY 40601

RE: 105 KAR 1:147 Involuntary cessation of participating employers.

Dear Ms. Caudill,

Kentucky Public Pensions Authority has reviewed **105 KAR 1:147 Involuntary cessation of participating employers** in its entirety for compliance with the requirements of KRS 13A.3104 and relevant agency-related statutes.

This administrative regulation shall remain in effect without amendment because it remains in compliance with KRS 61.552(9), 61.645(9)(e), and 78.535(7).

Sincerely,

Ryan Barrow
Executive Director
Kentucky Public Pensions Authority

Compiler's Use Only: 2-1-2019			
1 st and LED			
Am	App filed		
Cdbk	Effective OR Expired		
18 mos.	Date		
Not Am	RD	✓	1-13-2020
Hist	Cdbk	✓	New Eff
Register	02-24	7 yrs.	1-13-2023

RECEIVED

JAN 13 2026

ARRS

KPPA ADMINISTRATIVE BUDGET FY 2025-2026 BUDGET-TO-ACTUAL SUMMARY ANALYSIS FOR THE SIX MONTHS PERIOD ENDING DECEMBER 31, 2025, WITH COMPARATIVE TOTALS FOR THE SIX MONTHS ENDING DECEMBER 31, 2024						
CATEGORY	BUDGETED	FY 2026 EXPENSE	REMAINING	PERCENT REMAINING	FY 2025 EXPENSE	PERCENT DIFFERENCE
PERSONNEL	\$37,718,000	\$18,284,512	\$19,433,488	51.52%	\$17,467,495	4.68%
LEGAL CONTRACTS	1,820,000	409,491	1,410,509	77.50%	884,509	(53.70%)
AUDITING	250,000	13,033	236,967	94.79%	98,496	(86.77%)
ACTUARIAL SERVICES	550,000	132,070	417,930	75.99%	100,628	31.25%
MEDICAL REVIEWERS	1,800,000	634,465	1,165,535	64.75%	562,150	12.86%
OTHER PERSONNEL	1,085,000	41,723	1,043,277	96.15%	173,438	(75.94%)
PERSONNEL TOTAL	\$43,223,000	\$19,515,293	\$23,707,707	54.85%	\$19,286,716	1.19%
RENTALS - BUILDING & EQUIPMENT	1,400,000	589,808	810,192	57.87%	587,429	0.40%
INFORMATION TECHNOLOGY	4,005,000	1,662,047	2,342,953	58.50%	1,598,801	3.96%
OTHER OPERATIONAL	1,319,000	339,435	979,565	74.27%	365,800	(7.21%)
OPERATIONAL TOTAL	\$6,724,000	\$2,591,290	\$4,132,708	61.46%	\$2,552,030	1.54%
RESERVE	22,700	—	22,700	100.00%	—	—%
RESERVE OSBD ADDITIONAL FUNDS	149,500	—	149,500	100.00%	—	—%
ADMINISTRATIVE BUDGETED AMOUNT	\$50,119,200	\$22,106,583	\$28,012,614	55.89%	\$21,838,746	1.23%
<i>Differences due to rounding.</i>						

ADMINISTRATIVE BUDGET SUMMARY NOTES	
	KPPA has spent 51.52% of this category (or \$19,433,488) left to spend. Year to date spending is 4.68% higher than prior year. There are certain individual line items in this subcategory that we will continue to closely monitor: Salaries and Wages + Locality Premium (are budgeted together but tracked separately) and combined KPPA has spent 49.06% of the annual budget; 45.22% of Employer paid FICA; 48.4% of Employer Paid retirement, and 51.6% Employer paid Health Insurance has been expended with this line item likely to exceed the annual budget by approx. \$100k. These line items are all related to increased salary and locality premiums. Workers Comp is currently at 62.43% of the annual budget, but this represents an annual premium, and the line item will be under budget at year-end.
PERSONNEL (Staffing Subtotal)	Overall, this sub-category is on target to be at, or slightly below budget, at year-end.
LEGAL CONTRACTS	There is plenty of capacity within every individual line item within the legal category.
AUDITING	The Auditing line looks low, however external audit invoices totaling \$156k for the ACFRs were paid in January, bringing YTD costs to \$169k. This line item should remain under budget for the year.
ACTUARIAL SERVICES	Current costs are 31.25% higher than prior year at this time, however, this category is trending below budget and is expected to remain underbudget throughout the year.
MEDICAL REVIEWERS	Current costs are 12.86% higher than prior year at this time, however, this category is trending below budget and is expected to remain underbudget throughout the year.
OTHER PERSONNEL	Category significantly under budget through Q2, but this category does contain the IT assessment (under misc. contracts) and that was just recently initiated.
	The Operational Category, is trending below budget, with most line items on target to be below budget throughout the year. However, there are a few individual line items to note: -Conference Expense, line item only has 41.95% of the budget remaining, but does include the October IMPACT forum conference costs, and should be under budget at year-end. -Dues and Subscriptions, appear to be over budget through first half of the year, but many are annual dues paid at the beginning of the calendar year, and therefore, this line item should be under budget at fiscal year-end. -Carpool line item is likely to exceed budget by \$1000, by year-end. One line item, Insurance (State Risk), is already over the annual budget, by \$5,192. Budget was \$7,500 and Actual is \$12,692, this low budget amount was an oversight by the CFO.
OPERATIONAL TOTAL	All other individual line items in the budget are on target to be below budget at year-end.
	"Through Q2 of FY2026, KPPA has spent 44.11% (or \$28,012,614) of the FY budget amount of \$50,119,200 (49,969,700 + 149,500). Current spend is 1.23% higher than the same period last fiscal year. This leaves KPPA with \$28M left to utilize in the 2nd half of the fiscal year.
OVERALL	Note: We did receive an additional \$149,500 of funds from the OSBD for FY2026 that has been added to the ""RESERVE"" line item.

KPPA ADMINISTRATIVE BUDGET FY 2025-2026 BUDGET-TO-ACTUAL ANALYSIS FOR THE SIX MONTHS PERIOD ENDING DECEMBER 31, 2025, WITH COMPARATIVE TOTALS FOR THE SIX MONTHS ENDING DECEMBER 31, 2024						
Account Name	Budgeted	FY 2026 Expense	Remaining	PERCENT REMAINING	FY 2025 EXPENSE	PERCENT DIFFERENCE
PERSONNEL						
Staff						
Salaries/Wages	\$22,400,000	\$10,756,135	\$11,643,865	51.98%	\$10,091,272	6.59%
Wages (Overtime)	320,000	128,197	191,803	59.94%	104,257	22.96%
Locality Premium	—	232,469	(232,469)	(100.00%)	—	100.00%
Emp Paid FICA	1,740,000	786,899	953,101	54.78%	721,822	(84.04%)
Emp Paid Retirement	9,730,000	4,709,284	5,020,716	51.60%	4,931,455	(4.51%)
Emp Paid Health Ins	3,200,000	1,651,263	1,548,737	48.40%	1,515,566	8.95%
Emp Paid Life Ins	3,000	1,600	1,400	46.67%	1,540	3.90%
Emp Paid Sick Leave	250,000	—	250,000	100.00%	81,740	—%
Adoption Assistance Benefit	15,000	—	15,000	100.00%	—	—%
Escrow For Admin Fees	5,000	—	5,000	100.00%	—	—%
Workers Compensation	20,000	12,485	7,515	37.57%	12,485	—%
Unemployment	10,000	0	10,000	100.00%	2,007	(100.00%)
Employee Training	25,000	6,179	18,821	75.29%	5,351	15.47%
Tuition Assistance	—	—	—	—	—	—%
Bonds	—	—	—	—	—	—%
Staff Subtotal	\$37,718,000	\$18,284,512	\$19,433,489	51.52%	\$17,467,495	4.68%
LEGAL & AUDITING SERVICES						
Legal Hearing Officers	270,000	72,025	197,975	73.32%	90,948	(20.81%)
Legal (Stoll, Keenon)	125,000	10,438	114,562	91.65%	—	—%
Frost Brown	600,000	166,917	433,083	72.18%	420,639	(60.32%)
Reinhart	—	—	—	—	—	—%
Ice Miller	500,000	89,758	410,243	82.05%	199,704	75.06%
Johnson, Bowman, Branco LLC	150,000	37,703	112,298	74.87%	51,274	(26.47%)
Dentons Bingham & Greenbaum	50,000	4,060	45,940	91.88%	61,380	(93.39%)
Kellerman Law PLC	100,000	28,350	71,651	71.65%	—	100.00%
Legal Expense	25,000	242	24,758	99.03%	60,564	(99.60%)
Auditing	250,000	13,033	236,968	94.79%	98,496	(86.77%)
Total Legal & Auditing Services	\$2,070,000	\$422,524	\$1,647,476	79.59%	\$983,005	(57.02%)
CONSULTING SERVICES						
Medical Reviewers	1,800,000	634,465	1,165,535	64.75%	562,150	12.86%
Escrow for Actuary Fees	—	(10,000)	10,000	—	—	—%
Total Consulting Services	\$1,800,000	\$624,465	\$1,175,535	65.31%	\$562,150	11.09%
CONTRACTUAL SERVICES						
Miscellaneous Contracts	1,000,000	26,922	973,078	97.31%	145,468	(81.49%)
Human Resources Consulting	10,000	—	10,000	100.00%	—	—%
Actuarial Services	550,000	132,070	417,930	75.99%	100,628	31.25%
Facility Security Charges	75,000	24,802	50,199	66.93%	27,970	(11.33%)
Contractual Subtotal	\$1,635,000	\$183,793	\$1,451,207	88.76%	\$274,066	(32.94%)
PERSONNEL SUBTOTAL	\$43,223,000	\$19,515,293	\$23,707,707	54.85%	\$19,286,716	1.19%
OPERATIONAL						
Natural Gas	50,000	11,011	38,989	77.98%	7,340	50.01%
Electric	140,000	48,429	91,571	65.41%	62,027	(21.92%)
Rent-Non State Building	105,000	—	105,000	100.00%	—	—%
Building Renatl - PPW	1,000,000	480,984	519,016	51.90%	480,984	—%
Copier Rental	100,000	46,335	53,665	53.67%	33,993	36.31%
Rental Carpool	5,000	3,050	1,950	39.00%	3,085	(1.13%)
Vehicle/Equip. Maintenance	1,500	—	1,500	100.00%	21,048	(100.00%)
Postage	480,000	126,551	353,449	73.64%	38,226	231.06%
Freight	500	—	500	100.00%	—	—%
Printing (State)	5,000	1,310	3,690	73.80%	50	2520.00%
Printing (Non-State)	95,000	20,475	74,525	78.45%	16,822	21.72%

KPPA Board Meeting - Administrative Budget to Actual

Insurance	7,500	12,692	(5,192)	(69.23%)	12,692	—%
Garbage Collection	8,000	1,633	6,367	79.59%	3,293	(50.41%)
Conference Expense	48,000	27,864	20,136	41.95%	18,926	47.23%
Conference Exp. Investment	1,000	0	1,000	100.00%	—	—%
Conference Exp. Audit	1,000	0	1,000	100.00%	—	—%
MARS Usage	65,000	29,520	35,480	54.58%	29,355	0.56%
COVID-19 Expenses	—	—	—	—	—	—%
Office Supplies	100,000	17,531	82,469	82.47%	23,187	(24.39%)
Furniture & Office Equipment	50,000	—	50,000	100.00%	1,606	(100.00%)
Travel (In-State)	15,000	7,095	7,905	52.70%	6,456	9.90%
Travel (In-State) Investment	500	—	500	100.00%	—	—%
Travel (In-State) Audit	1,000	—	1,000	100.00%	—	—%
Travel (Out of State)	77,000	26,255	50,745	65.90%	33,200	(20.92%)
Travel (Out of State) Investment	135,000	—	135,000	100.00%	7,983	(100.00%)
Travel (Out of State) Audit	3,000	—	3,000	100.00%	—	—%
Dues & Subscriptions	69,000	44,428	24,572	35.61%	41,566	6.89%
Dues & Subscriptions Investment	15,000	5,429	9,571	63.81%	6,360	(14.64%)
Dues & Subscriptions Audit	1,000	—	1,000	100.00%	—	—%
Miscellaneous	55,000	3,694	51,306	93.28%	61,651	(94.01%)
Miscellaneous Investment	—	—	—	—	—	—%
Miscellaneous Audit	—	—	—	—	—	—%
COT Charges	40,000	7,595	32,405	81.01%	8,167	(7.00%)
Telephone - Wireless	10,000	3,946	6,054	60.54%	3,760	(94.11%)
Telephone - Other	125,000	39,572	85,428	68.34%	67,027	(40.96%)
Telephone - Video Conference	15,000	961	14,039	93.59%	1,949	(99.94%)
Computer Equip./Software	3,900,000	1,624,932	2,275,068	58.34%	1,561,278	4.08%
Comp. Equip./Software Investment	—	—	—	—	—	—%
Comp. Equip./Software Audit	—	—	—	—	—	—%
OPERATIONAL SUBTOTAL	\$6,724,000	\$2,591,290	\$4,132,708	61.46%	\$2,552,030	1.54%
SUB-TOTAL	\$49,947,000	\$22,106,583	\$27,840,414	55.74%	\$21,838,746	1.23%
Reserve	22,700	—	22,700	100.00%	—	—%
Reserve OSBD Additional Funds	149,500	—	149,500	100.00%	—	—%
TOTAL	\$50,119,200	\$22,106,583	\$28,012,614	55.89%	\$21,838,746	1.23%
<i>Differences due to rounding.</i>						

Plan	Budgeted	FY 2026 Expense	% of Total KPPA FY 2026 Expense
CERS Nonhazardous	\$29,645,507	\$13,076,044	59.15%
CERS Hazardous	2,606,198	1,149,542	5.20%
KERS Nonhazardous	15,670,269	6,911,844	31.27%
KERS Hazardous	1,848,396	815,291	3.69%
SPRS	348,830	153,862	0.70%
TOTAL	\$50,119,200	\$22,106,583	100.00%

JP MORGAN CHASE HARD INTEREST EARNED					
FOR THE FISCAL YEAR ENDING JUNE 30,2026					
	Clearing Account	CERS	KERS	SPRS	Total
July-25	\$13,193	\$12,946	\$5,088	\$217	\$31,445
August-25	12,022	27,751	15,970	1,843	57,585
September-25	13,283	13,877	5,743	417	33,319
October-25	9,731	9,986	4,666	538	24,922
November-25	9,836	14,239	7,062	508	31,645
December-25	8,375	23,810	9,577	391	42,153
January-26	—	—	—	—	—
February-26	—	—	—	—	—
March-26	—	—	—	—	—
April-26	—	—	—	—	—
May-26	—	—	—	—	—
June-26	—	—	—	—	—
Total	\$66,440	\$102,608	\$48,105	\$3,914	\$221,068

FY 2027 Hybrid Percentage



KPPA
Kentucky Public Pensions Authority





KPPA ADMINISTRATIVE COSTS

KRS 61.505 11(a) – The KPPA Board has the responsibility of determining how to prorate, assign or allocate to CERS and KRS all expenses incurred by or on behalf of KPPA.

Beginning with FY2022 the KPPA Board concluded, based on a workgroup recommendation, that a Hybrid method would be used to allocate administrative Costs.

This Hybrid method strives to be: equitable, transparent, simple, and consistent.

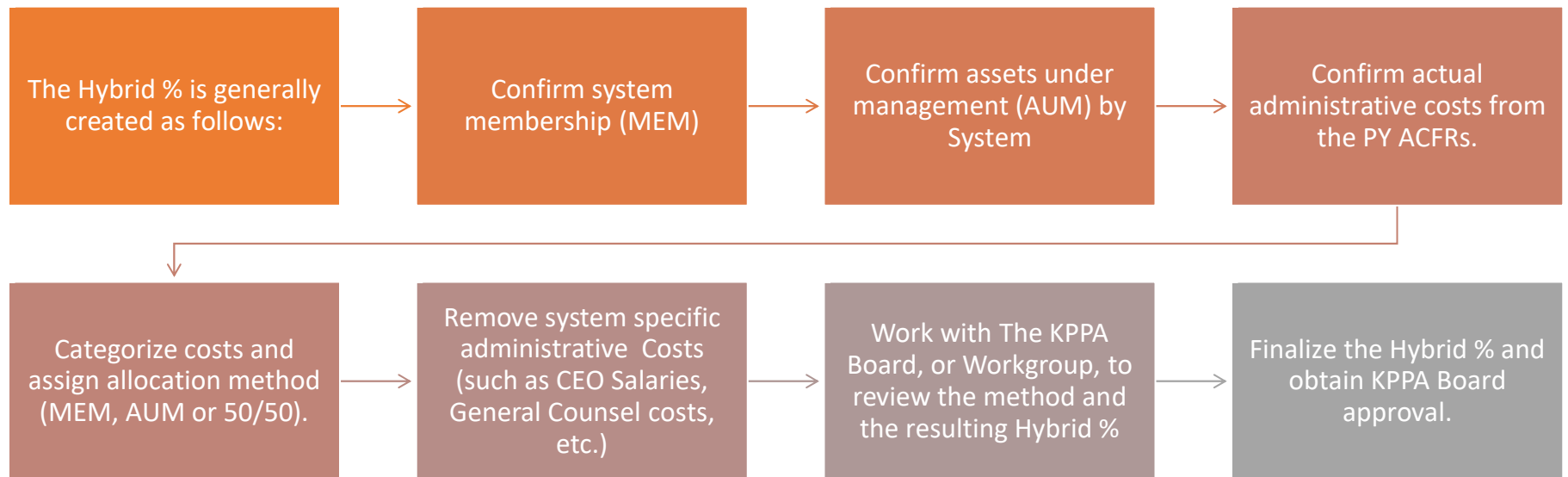
The Hybrid method results in one percentage (The Hybrid %) for CERS and KRS that is used to allocate non-system specific administrative costs throughout the year.

The KPPA Board, or their Ad Hoc Committee, (Workgroup) reevaluates the Hybrid Method and resulting Hybrid % every fiscal year.

The CERS and the KRS Boards determine the allocation of administrative costs assigned by the KPPA Board to the individual retirement plans under their purview.



The Hybrid %



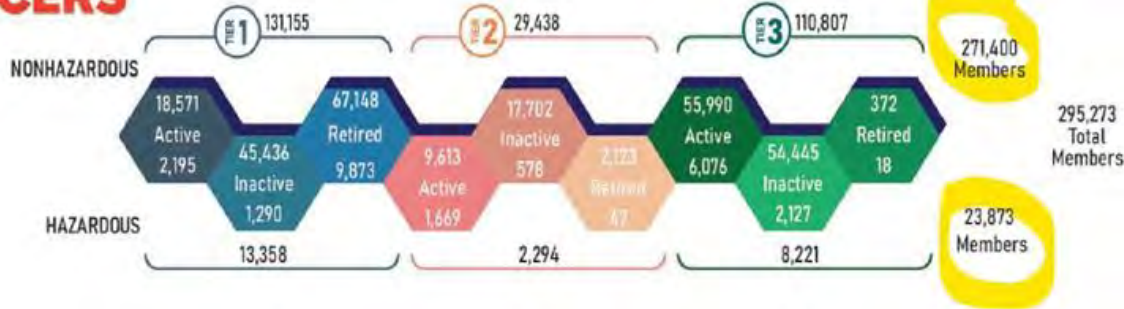


Historical Hybrid %

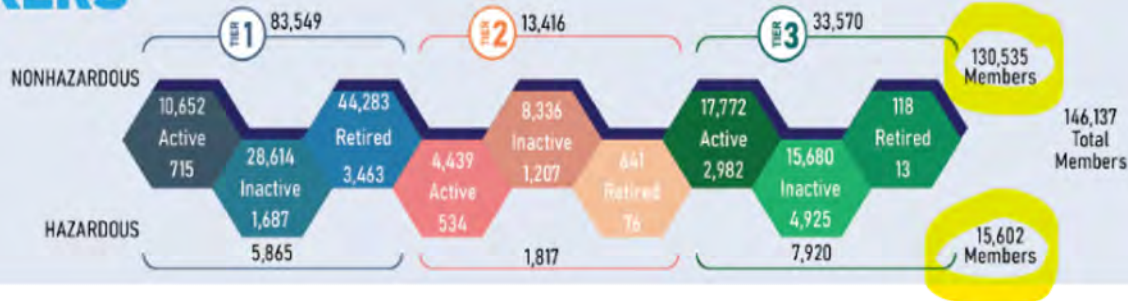
HYBRID %	FY2022	FY2023	FY2024	FY2025	FY2026
CERS	62.68%	62.68%	64.34%	64.16%	64.35%
CERS NH	57.58%	57.58%	59.13%	59.00%	59.15%
CERS HAZ	5.10%	5.10%	5.21%	5.16%	5.20%
KRS	37.32%	37.32%	35.66%	35.84%	35.65%
KERS NH	32.965%	32.965%	31.434%	31.514%	31.266%
KERS HAZ	3.635%	3.635%	3.517%	3.617%	3.688%
SPRS	0.720%	0.720%	0.709%	0.709%	0.696%
TOTAL	100.00%	100.00%	100.00%	100.00%	100.00%



Confirm System Membership (SAFR)



6/30/2025(SAFR)(Page (7&22-26))		
271,400	61.09%	66.46%
23,873	5.37%	
130,535	29.38%	33.54%
15,602	3.51%	
2,883	0.65%	
444,293	100.00%	100.00%





Confirm AUM by System (ACFRs)

Fair Values (FV) For the fiscal year ended June 30, 2025 (\$ in Thousands)				
Pension Plans	CERS Nonhazardous		CERS Hazardous	
	Fair Value	% of Total FV	Fair Value	% of Total FV
Equity				
Public Equity	\$5,112,914	48.47%	\$1,833,216	48.26%
Private Equity	598,551	5.67%	215,309	5.67%
Fixed Income				
Core Fixed Income	1,321,158	12.52%	482,239	12.70%
Specialty Credit	2,068,423	19.61%	738,949	19.45%
Cash	322,052	3.05%	147,478	3.88%
Inflation Protected				
Real Estate	543,196	5.15%	172,873	4.55%
Real Return	583,464	5.53%	208,587	5.49%
Total Portfolio	\$10,549,758		\$3,798,651	

6/30/2025 (ACFR)		
\$ 10,549,758	49.55%	67.39%
\$ 3,798,651	17.84%	
\$ 5,058,466	23.76%	32.61%
\$ 1,145,899	5.38%	
\$ 740,068	3.48%	
21,292,842	100.00%	100.00%
CERS ACFR Page 74 and KRS ACFR Page 86. and page 16 of the SAFR		

Fair Values (FV) For the fiscal year ended June 30, 2025 (\$ in Thousands)						
Pension Plans	KERS Nonhazardous		KERS Hazardous		SPRS	
	Fair Value	% of Total FV	Fair Value	% of Total FV	Fair Value	% of Total FV
Equity						
Public Equity	\$1,657,689	32.77%	\$495,927	43.28%	\$243,628	32.92%
Private Equity	213,317	4.22%	66,355	5.79%	30,617	4.14%
Fixed Income						
Core Fixed Income	1,333,701	26.36%	109,976	9.60%	193,957	26.21%
Specialty Credit	1,014,248	20.05%	281,591	24.57%	142,693	19.28%
Cash	112,776	2.23%	39,011	3.41%	21,234	2.87%
Inflation Protected						
Real Estate	235,696	4.66%	63,726	5.56%	35,530	4.80%
Real Return	491,039	9.71%	89,313	7.79%	72,409	9.78%
Total Portfolio	\$5,058,466		\$1,145,899		\$740,068	



Confirm Actual ADMIN COSTS from the 6/30/2025 ACFRs : Total = \$46,516,509.10

CERS TOTAL ADMIN = \$29,544

(ACFR page 58)

Schedule of Administrative Expenses As of June 30, 2025 (\$ in Thousands)	
	2025
Salaries	\$13,162
Benefits	9,305
Professional Services	1,774
Information Technology	2,304
Communications	470
Office & Equipment Rent	690
Travel/Conferences	83
Other Operating Expenses	315
Insurance Plans' Administration	1,441
Total Administrative Expenses	\$29,544

KRS TOTAL ADMIN - \$16,972

(ACFR page 66)

Schedule of Administrative Expenses As of June 30, 2025 (\$ in Thousands)	
	2025
Salaries	\$7,356
Benefits	5,198
Professional Services	1,426
Information Technology	1,287
Communications	224
Office & Equipment Rent	385
Travel/Conferences	46
Other Operating Expenses	176
Insurance Plans' Administration	874
Total Administrative Expenses	\$16,972



ADJUST ADMIN
COSTS to
(\$42,970,533)

ADMIN EXPENSES				Remove non-Pension and System Specific Costs	
	CERS	KRS	Total	ADJUSTMENTS	Total for HYRBID
Salaries	\$13,161,997.46	\$7,356,340.04	\$20,518,337.50	(\$364,155.66)	\$20,154,181.84
Benefits	\$9,305,095.34	\$5,197,858.74	\$14,502,954.08		\$14,502,954.08
Professional Services	\$1,774,275.81	\$1,426,470.79	\$3,200,746.60	(\$735,713.69)	\$2,465,032.91
Information Technology	\$2,304,310.31	\$1,287,195.78	\$3,591,506.09		\$3,591,506.09
Communications	\$469,830.48	\$224,093.63	\$693,924.11		\$693,924.11
Office & Equipment Rent	\$689,821.00	\$385,336.42	\$1,075,157.42		\$1,075,157.42
Travel/Conferences	\$82,563.74	\$46,120.39	\$128,684.13		\$128,684.13
Other Operating Expenses	\$315,313.27	\$174,592.22	\$489,905.49	(\$130,812.88)	\$359,092.61
Insurance Fund Administration	\$1,441,167.87	\$874,125.81	\$2,315,293.68	(\$2,315,293.68)	\$0.00
Total Administrative Expenses	\$29,544,375.28	\$16,972,133.82	\$46,516,509.10	(\$3,545,975.91)	\$42,970,533.19



Initial FY 2027 – Hybrid % - CALCULATION

Prior to
Workgroup
discussions

BUDGET CATEGORY		6/30/2025 Actual Amounts		
		Total	CERS	KRS
	Membership	444,293	295,273	149,020
		100.00%	66.46%	33.54%
	AUM (in thousands)	\$ 21,292,842	\$ 14,348,409	\$ 6,944,433
		100.00%	67.39%	32.61%
PERSONNEL				
KPPA Staff (not including K/C CEOs)	MEM	\$ 27,672,897	\$ 18,391,407	\$ 9,281,490
KPPA Execs	50/50	\$ 1,935,340	\$ 967,670	\$ 967,670
KPPA Legal	50/50	\$ 1,753,988	\$ 876,994	\$ 876,994
KPPA Legal Advocacy	MEM	\$ 1,280,492	\$ 851,015	\$ 429,477
KPPA Investments	AUM	\$ 2,014,419	\$ 1,357,517	\$ 656,902
Subtotal		\$ 34,657,136	\$ 22,444,603	\$ 12,212,533
Legal Contracts that are not specific to C/K	50/50	\$ 361,487	\$ 180,743	\$ 180,743
Auditing	50/50	\$ 201,847	\$ 100,924	\$ 100,924
Actuarial Services	50/50	\$ 315,119	\$ 157,559	\$ 157,559
Medical Examiners / Hearing Officers	MEM	\$ 1,321,326	\$ 878,153	\$ 443,173
Other (Facility, HR consults, Misc)	50/50	\$ 265,255	\$ 132,628	\$ 132,628
Subtotal		\$ 2,465,033	\$ 1,450,007	\$ 1,015,026
OPERATIONAL				
Rentals - Building and Equipment	MEM	\$ 1,075,157	\$ 714,549	\$ 360,608
Information Technology	MEM	\$ 3,591,506	\$ 2,386,915	\$ 1,204,591
Other	MEM	\$ 1,181,701	\$ 785,358	\$ 396,342
CONTINGENCY	50/50	\$ -	\$ -	\$ -
Subtotal		\$ 5,848,364	\$ 3,886,823	\$ 1,961,541
TOTAL COSTS FOR HYBRID CALULATION		\$ 42,970,533	\$ 27,781,433	\$ 15,189,100
HYBRID PERCENTAGE		64.65%		35.35%



Workgroup recommended FY 2027 – Hybrid % - CALCULATION

Workgroup examined allocation of the personnel costs for the Compliance Officer and the Communications Division. They recommended changes to their allocation.

IT Costs and IT Personnel costs were also examined with no recommended changes.

BUDGET CATEGORY		6/30/2025 Actual Amounts		
		Total	CERS	KRS
	Membership	444,293	295,273	149,020
		100.00%	66.46%	33.54%
	AUM (in thousands)	\$ 21,292,842	\$ 14,348,409	\$ 6,944,433
		100.00%	67.39%	32.61%
PERSONNEL				
KPPA Staff (not including K/C CEOs)	MEM	\$ 27,122,360	\$ 18,025,520	\$ 9,096,839
KPPA Execs & CO	50/50	\$ 2,077,477	\$ 1,038,738	\$ 1,038,738
KPPA Legal	50/50	\$ 1,753,988	\$ 876,994	\$ 876,994
Communications	50/50	\$ 550,537	\$ 275,269	\$ 275,269
KPPA Legal Advocacy	MEM	\$ 1,280,492	\$ 851,015	\$ 429,477
KPPA Investments	AUM	\$ 1,872,282	\$ 1,261,731	\$ 610,551
Subtotal		\$ 34,657,136	\$ 22,329,267	\$ 12,327,869
Legal Contracts that are not specific to C/K	50/50	\$ 361,487	\$ 180,743	\$ 180,743
Auditing	50/50	\$ 201,847	\$ 100,924	\$ 100,924
Actuarial Services	50/50	\$ 315,119	\$ 157,559	\$ 157,559
Medical Examiners / Hearing Officers	MEM	\$ 1,321,326	\$ 878,153	\$ 443,173
Other (Facility, HR consults, Misc)	50/50	\$ 265,255	\$ 132,628	\$ 132,628
Subtotal		\$ 2,465,033	\$ 1,450,007	\$ 1,015,026
OPERATIONAL				
Rentals - Building and Equipment	MEM	\$ 1,075,157	\$ 714,549	\$ 360,608
Information Technology	MEM	\$ 3,591,506	\$ 2,386,915	\$ 1,204,591
Other	MEM	\$ 1,181,701	\$ 785,358	\$ 396,342
CONTINGENCY	50/50	\$ -	\$ -	\$ -
Subtotal		\$ 5,848,364	\$ 3,886,823	\$ 1,961,541
TOTAL COSTS FOR HYBRID CALULATION		\$ 42,970,533	\$ 27,666,097	\$ 15,304,436
HYBRID PERCENTAGE			64.38%	35.62%



HYBRID %	FY2026	FY2027 RECOMMENDATION	CHANGE
CERS	64.35%	64.38%	0.03%
KRS	35.65%	35.62%	-0.03%
TOTAL	100.00%	100.00%	0.00%

FY 2027 – Hybrid % - Recommendation

KPPA AD HOC Budget Committee (the Workgroup)
recommends that the KPPA Board approve the FY 2027
Hybrid % of:

64.38% for CERS and,
35.62% for KRS.

OPTIONAL

BREAK

10 MINUTES

MEETING HAS

BEEEN PAUSED



KENTUCKY PUBLIC PENSIONS AUTHORITY

Ryan Barrow, Executive Director

1260 Louisville Road • Frankfort, Kentucky 40601
kyret.ky.gov • Phone: 502-696-8800 • Fax: 502-696-8822



To: Kentucky Public Pensions Authority

From: Steve Willer, CIO
Office of Investments

Date: March 19, 2026

Subject: Summary of Investment Committee Meetings

The Kentucky Retirement Systems Investment Committee held a Special Called meeting on January 12, 2026.

The following action was taken by the Investment Committee and were forwarded to the Kentucky Retirement Systems Board of Trustees for ratification.

Unanimously approved Staff and Wilshire's recommendation to adopt a neutralizing approach for benchmarking the performance of the Private Equity allocation. The neutralizing approach would use the actual time-weighted Private Equity performance as the benchmark for Private Equity where it "rolls up" and contributes to the Total Fund benchmark and use the dollar-weighted IRRs for Private Equity and compare those to a dollar-weighted PME calculation on a quarterly basis and report in quarterly Investment Committee materials to provide transparency and greater insight into the success of the Private Equity program.

The Kentucky Retirement Systems Investment Committee held a regularly scheduled meeting on February 18, 2026.

1. **No recommendations were made that required approval by the Investment Committee.**
2. **No actions were taken that required ratification by the Kentucky Retirement Systems Board of Trustees.**

The County Employees Retirement System Investment Committee held a regularly scheduled meeting on February 25, 2026.

The following actions were taken by the Investment Committee and were forwarded to the County Employees Retirement System Board of Trustees for ratification.

1. No recommendations were made that required approval by the Investment Committee.
2. No actions were taken that required ratification by the Kentucky Retirement Systems Board of Trustees.

Investment Staff and Wilshire presented material* and discussed the following items during the Regular Investment Committee meetings.

- a. Review of Economic Conditions, Market Activity, Outlooks
- b. Absolute and Relative Performance and Asset Allocations for the Pension and Insurance Portfolios for the Quarter ending December 31, 2025

Quarter Ending December 31, 2025

Pension Composite 2.14% vs Pension Composite Benchmark 1.95%

Insurance Composite 2.12% vs Insurance Composite Benchmark 1.92%

Fiscal-Year-To-Date

Pension Composite 6.49% vs Pension Composite Benchmark 6.31%

Insurance Composite 6.43% vs Insurance Composite Benchmark 6.30%

Quarter Ending December 31, 2025:

KERS Pension 2.07%
Benchmark 1.78%

SPRS Pension 2.04%
Benchmark 1.76%

KERSH Pension 2.13%
Benchmark 1.93%

KERS Insurance 2.07%
Benchmark 1.91%

KERSH Insurance 2.13%
Benchmark 1.83%

SPRS Insurance 2.09%
Benchmark 1.84%

CERS Pension 2.13%
Benchmark 2.02%

CERSH Pension 2.12%
Benchmark 2.03%

CERS Insurance 2.11%
Benchmark 1.94%

CERSH Insurance 2.09%
Benchmark 1.94%

2026 FYTD:

KERS Pension 6.24%
Benchmark 5.68%

SPRS Pension 6.16%
Benchmark 5.63%

KERSH Pension 6.58%
Benchmark 6.25%

KERS Insurance 6.39%
Benchmark 6.16%

KERSH Insurance 6.37%
Benchmark 5.98%

SPRS Insurance 6.35%
Benchmark 6.00%

CERS Pension 6.52%
Benchmark 6.58%

CERSH Pension 6.48%
Benchmark 6.57%

CERS Insurance 6.41%
Benchmark 6.40%

CERSH Insurance 6.32%
Benchmark 6.38%

- a. **Performance Attribution** - During the quarter the largest contributors to relative performance were the outperformance in the Real Return and Specialty Credit portfolios as well as the overweight to Public Equity. The overall Specialty Credit portfolio outperformed the benchmark by 83bps driven by especially strong performance in the global multi-sector alternative credit and opportunistic structured credit portfolios. The Real Return portfolio outperformed the benchmark by 108bps during the quarter with the Sports Franchise, Agriculture, Barge Leasing and Internally managed portfolios producing the strongest performance. Relative underperformance in the Public Equity portfolio was the only detractor from performance during the quarter as active managers struggled to keep up with their performance benchmarks.
- b. **Asset Class Performance** - For the quarter, the US Equity portfolios produced a return of 2.32% vs the Russell 3000's return of 2.40% while the NonUS Equity portfolio returned 4.22% vs its benchmark return of 4.76%. The Core Fixed Income Portfolio produced a return of 1.09%, performing in line with the benchmark. The Specialty Credit Portfolio produced a return of 2.09%, outperforming the benchmark's return of 1.26%. The Real Estate Portfolio produced a return of 0.30% slightly underperforming the 0.52% return of the benchmark. The Real Return Portfolio produced a return of 1.86% outperforming the 0.78% return of the benchmark. The Private Equity Portfolio produced a return of 0.53.
- c. **Internally Managed Portfolios** - An update was provided on the performance of the internally managed passive and proxy portfolios. The portfolios performed in line with expectations and consistent with their mandates. The Real Return portfolios produced notable strong performance, outperforming the benchmark by 570 bps. The Real Estate portfolio underperformed its benchmark given its higher exposure to liquid investments.
- d. **Portfolio Asset Class Performance** – Dispersion of returns across individual portfolio asset class allocations remained tight. The notable exception was in the Private Equity asset class where larger dispersions are driven by the different vintage profiles among the portfolios
- e. **Peer Universe** – All of the Pension and Insurance portfolios have produced exceptional, top or near top decile risk adjusted performance over the reported 1, 3 and 5 year time periods based on Wilshire's All Public Plans universe and in fact all portfolios have produced Sharpe ratios in the top 5% of Wilshire's peer universe over the 5 year time period.
- f. **Asset Allocations** – Staff provided an update on the rebalancing activity and noted that as of the end of the Fiscal Year, all asset classes were within their specified IPS allocation ranges with most asset classes within 1% of their Target Allocations. The largest underweight remained in Private Equity as staff has viewed the asset class as having limited value from a relative risk/reward basis with better opportunities available in other asset classes.
- g. **Investment Budget Update** – Fiscal Year-To-Date, overall investment expenses were running below budget with a total of \$3.1MM spent during the year which was only 27%

of the amount budgeted. The difference was largely driven by the legal and auditing expenses where only 4% of the amount budgeted has been spent FYTD. All other expense categories were running in line with the amounts budgeted. At the total pension level FYTD, Investment Fees and Expenses decreased by 2.6MM or 3% compared to the prior fiscal year. The decrease was primarily driven by decline in performance-based fees for Specialty Credit portfolios.

- h. ***Investment Compliance*** – The Compliance Officer presented the Quarterly Investment Compliance report and discussed enhancements to the process and reporting. As of the end of the Quarter Year there were no compliance violations reported.

*All material presented is available in Board Books and was reviewed at the Investment Committee meetings.

Pension Portfolios Performance

CERS & CERS-HAZ - PENSION FUND PLAN NET RETURNS - 12/31/25											
Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
CERS	11,115,302,570.55	0.72	2.13	6.52	13.75	12.69	8.62	8.90	7.01	7.72	9.04
KY Ret. CKERS Plan IPS Index		0.66	2.02	6.58	13.46	12.49	8.46	8.65	7.00	7.71	9.07
CERS- H	4,029,126,980.62	0.71	2.12	6.48	13.75	12.75	8.61	8.88	7.00	7.72	9.04
KY Ret. CERS Haz Plan IPS Index		0.65	2.03	6.57	13.47	12.53	8.46	8.65	7.00	7.71	9.07
KPPA PENSION FUND UNIT - NET RETURNS - 12/31/25 - PROXY PLAN ASSET PERFORMANCE											
Structure		Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
PUBLIC EQUITY		1.00	3.03	9.89	21.51	19.25	10.18	11.34	8.04	8.73	10.62
MSCI ACWI		1.03	3.22	11.14	22.06	19.98	10.52	11.43	7.96	8.56	10.52
PRIVATE EQUITY		0.45	0.53	3.85	7.81	6.54	11.53	11.27	9.90		11.18
Custom Private Equity BM		0.45	0.53	3.85	7.81	6.54	11.53	13.77	11.71		11.60
SPECIALTY CREDIT		0.89	2.09	4.64	9.09	10.46	8.11				7.12
50% BB US HY / 50% Morningstar LSTA Lev'd Ln		0.60	1.26	3.44	7.26	9.72	5.50				5.32
CORE FIXED INCOME		-0.19	1.09	3.24	7.50	5.49	2.11	3.14			3.08
Bloomberg US Aggregate		-0.15	1.10	3.15	7.30	4.66	-0.36	2.01			2.16
CASH		0.33	1.02	2.12	4.37	4.74	3.17	2.34	2.04	2.70	3.41
FTSE Treasury Bill-3 Month		0.33	1.02	2.14	4.40	5.03	3.31	2.23	1.70	2.37	3.06
REAL ESTATE		0.14	0.30	1.15	4.99	-3.70	4.83	7.19	6.60	6.06	6.11
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^		0.52	0.52	1.34	3.19	-6.15	2.59	4.13	4.92	6.86	5.81
REAL RETURN		1.04	1.86	5.59	10.47	13.50	12.35	8.53			6.40
US CPI +3%		0.04	0.78	2.30	5.74	5.87	8.01	5.72			4.38

Insurance Portfolios Performance

CERS INS & CERS HAZ INS - INSURANCE FUND - PLAN NET RETURNS - 12/31/25											
Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
CERS INS	4,092,224,723.77	0.69	2.11	6.41	13.48	12.60	8.59	8.86	6.63	7.04	7.65
KY Ins. CERS Plan IPS Index		0.58	1.94	6.40	12.94	12.40	8.40	8.59	6.71	7.29	7.87
CERS - H INS	1,908,344,310.67	0.68	2.09	6.32	13.28	12.47	8.62	8.89	6.65	7.05	7.66
KY Ins. CERS Haz Plan IPS Index		0.58	1.94	6.38	12.90	12.38	8.39	8.58	6.71	7.29	7.86
KPPA INSURANCE FUND UNIT - NET RETURNS - 12/31/25 - PROXY PLAN ASSET PERFORMANCE											
Structure		Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
PUBLIC EQUITY		0.99	3.03	9.86	21.53	19.12	10.13	11.33	7.89		9.20
MSCI ACWI		1.03	3.22	11.14	22.06	19.98	10.50	11.42	7.83		9.07
PRIVATE EQUITY		-0.63	-0.56	1.09	0.47	4.74	11.53	11.10	10.12		10.18
Custom Private Equity BM		-0.63	-0.56	1.09	0.47	4.74	11.53	13.93	11.46		11.27
SPECIALTY CREDIT		0.91	2.13	4.68	9.26	10.61	8.26				7.07
50% BB US HY / 50% Morningstar LSTA Lev'd Ln		0.60	1.26	3.44	7.26	9.72	5.50				5.32
CORE FIXED INCOME		-0.20	1.08	3.23	7.44	5.39	1.99	3.04			2.83
Bloomberg US Aggregate		-0.15	1.10	3.15	7.30	4.66	-0.36	2.01			2.16
CASH		0.32	1.01	2.11	4.36	4.75	3.16	2.20	1.87		2.64
FTSE Treasury Bill-3 Month		0.33	1.02	2.14	4.40	5.03	3.31	2.23	1.70		2.55
REAL ESTATE		0.16	0.32	1.20	4.95	-3.80	4.67	7.19			7.80
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^		0.52	0.52	1.34	3.19	-6.15	2.59	4.13			4.58
REAL RETURN		1.15	1.63	4.63	8.54	11.93	10.85	7.90			5.92
US CPI +3%		0.04	0.78	2.30	5.74	5.87	7.55	5.72			4.42

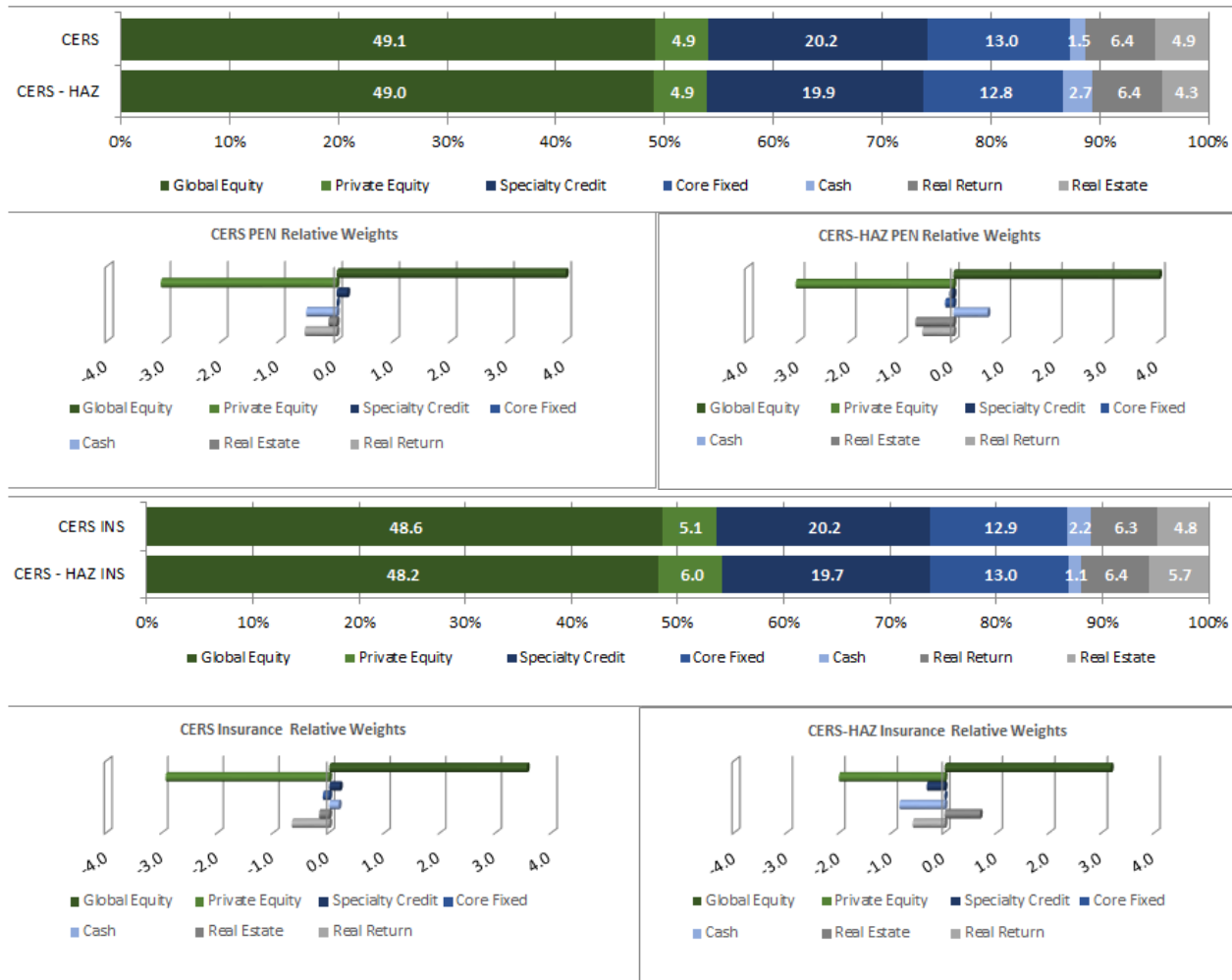
Pension Portfolios Performance

KERS, KERS-HAZ, & SPRS - PENSION FUND - PLAN NET RETURNS - 12/31/25											
Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
KERS	5,550,129,489.14	0.63	2.07	6.24	13.29	11.00	7.36	7.87	6.56	7.42	8.82
KY Ret. KERS Plan IPS Index		0.52	1.78	5.68	11.86	9.93	6.48	7.39	6.41	7.31	8.78
KERS- H	1,218,008,601.81	0.73	2.13	6.58	13.95	12.39	8.35	8.73	6.93	7.67	9.00
KY Ret. KERS Haz Plan IPS Index		0.65	1.93	6.25	12.78	11.57	8.11	8.46	6.91	7.65	9.03
SPRS	790,909,057.43	0.61	2.04	6.16	12.97	10.94	7.46	7.95	6.53	7.40	8.80
KY Ret. SPRS Plan IPS Index		0.48	1.76	5.63	11.67	10.03	6.65	7.51	6.44	7.33	8.80
KPPA PENSION FUND UNIT - NET RETURNS - 12/31/2025 - PROXY PLAN ASSET PERFORMANCE											
Structure		Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
PUBLIC EQUITY		1.00	3.03	9.89	21.51	19.25	10.18	11.34	8.04	8.73	10.62
MSCI ACWI		1.03	3.22	11.14	22.06	19.98	10.52	11.43	7.96	8.56	10.52
PRIVATE EQUITY		0.45	0.53	3.85	7.81	6.54	11.53	11.27	9.90		11.18
Custom Private Equity BM		0.45	0.53	3.85	7.81	6.54	11.53	13.77	11.71		11.60
SPECIALTY CREDIT		0.89	2.09	4.64	9.09	10.46	8.11				7.12
50% BB US HY / 50% Morningstar LSTA Lev'd Ln		0.60	1.26	3.44	7.26	9.72	5.50				5.32
CORE FIXED INCOME		-0.19	1.09	3.24	7.50	5.49	2.11	3.14			3.08
Bloomberg US Aggregate		-0.15	1.10	3.15	7.30	4.66	-0.36	2.01			2.16
CASH		0.33	1.02	2.12	4.37	4.74	3.17	2.34	2.04	2.70	3.41
FTSE Treasury Bill-3 Month		0.33	1.02	2.14	4.40	5.03	3.31	2.23	1.70	2.37	3.06
REAL ESTATE		0.14	0.30	1.15	4.99	-3.70	4.83	7.19	6.60	6.06	6.11
NCREIF NFI-ODCE Net 1 Qtr in Arrears Index^		0.52	0.52	1.34	3.19	-6.15	2.59	4.13	4.92	6.86	5.81
REAL RETURN		1.04	1.86	5.59	10.47	13.50	12.35	8.53			6.40
US CPI +3%		0.04	0.78	2.30	5.74	5.87	8.01	5.72			4.38

Insurance Portfolios Performance

KERS INS, KERS-HAZ INS, SPRS INS - INSURANCE FUND - PLAN NET RETURNS - 12/31/25											
Plan	Market Value	Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
KERS INS	1,926,687,277.56	0.69	2.07	6.39	13.48	12.28	8.23	8.58	6.42	6.90	7.55
KY Ins. KERS Plan IPS Index		0.59	1.91	6.16	12.42	11.54	8.33	8.60	6.70	7.28	7.86
KERS - H INS	761,789,338.34	0.72	2.13	6.37	13.28	12.03	8.47	8.73	6.56	6.99	7.62
KY Ins. KERS Haz Plan IPS Index		0.57	1.83	5.98	11.99	11.32	7.96	8.38	6.60	7.21	7.81
SPRS INS	299,823,623.49	0.71	2.09	6.35	13.35	12.06	8.51	8.89	6.64	7.04	7.66
KY Ins. SPRS Plan IPS Index		0.59	1.84	6.00	12.14	11.37	8.00	8.39	6.62	7.22	7.82
KPPA INSURANCE FUND UNIT - NET RETURNS - 12/31/25 - PROXY PLAN ASSET PERFORMANCE											
Structure		Month	3 Months	Fiscal YTD	1 Year	3 Years	5 Years	10 Years	20 Years	30 Years	ITD
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MSCI ACWI		1.03	3.22	11.14	22.06	19.98	10.50	11.42	7.83		9.07
PRIVATE EQUITY		-0.63	-0.56	1.09	0.47	4.74	11.53	11.10	10.12		10.18
Custom Private Equity BM		-0.63	-0.56	1.09	0.47	4.74	11.53	13.93	11.46		11.27
SPECIALTY CREDIT		0.91	2.13	4.68	9.26	10.61	8.26				7.07
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REAL ESTATE		0.16	0.32	1.20	4.95	-3.80	4.67	7.19			7.80
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REAL RETURN		1.15	1.63	4.63	8.54	11.93	10.85	7.90			5.92
US CPI +3%		0.04	0.78	2.30	5.74	5.87	7.55	5.72			4.42

Allocations



Allocations





KENTUCKY PUBLIC PENSIONS AUTHORITY

Ryan Barrow, Executive Director

1260 Louisville Road • Frankfort, Kentucky 40601
kyret.ky.gov • Phone: 502-696-8800 • Fax: 502-696-8822



To: KPPA, CERS & KRS Board
From: Ryan Barrow
Date: March 2026
Subject: KPPA Update

I. ADMINISTRATIVE & STAFFING UPDATE:

- **Odette Gwandi** has been promoted to Executive Director of the Office of Benefits for KPPA. Odette began her career at KPPA in 2004 and has accumulated valuable experience serving in a variety of key roles of the organization, most recently as the Director of the Division of Membership Support. Odette will be taking on the day-to-day administration of retirement benefits for members and beneficiaries, including managing an annual retiree payroll exceeding \$2 billion. She will oversee the Divisions of Member Services, Membership Support, Retiree Health Care, Quality Assurance, Retiree Services Payroll, and Disability and Survivor Benefits.
- **Mary Hill** has joined our organization as our new Administrative Specialist. She will be assuming the responsibilities previously managed by Sandy Hardin, who recently accepted a position with the KPPA Office of Legal Services. Mary brings strong organizational skills, attention to detail, and a commitment to supporting our team's work, and we are confident she will be a valuable addition to the organization. Specific to the Boards, she will manage After Action Report tracking, monitoring trustee education compliance, preparing and maintaining accurate meeting minutes, coordinating board and committee scheduling, and facilitating timely and professional board communications.
- **Ann Case** has been hired as the Staff Assistant to the Executive Director of Operations/CFO and the KPPA Compliance Officer, effective March 1. Ann has served here for more than 27 years in multiple positions with increasingly complex responsibilities including Staff Accountant III, Investment Compliance Officer, Deputy Controller, and most recently the Assistant Director II of Investment Operations. The Investment Operations branch was newly formed through Ann's leadership to support KPI's investment team. This position is designed to provide dedicated support for Compliance and Operations while also strengthening execution of KPPA's initiatives, strategic plan priorities, and Board objectives.

II. STRATEGIC PLAN & IMPLEMENTATION UPDATE:

- **Strategic Planning Committee (SPC):** Working towards the finalization of the 2026 initiative portfolio, will develop the preliminary roadmap for 2027 priorities, and will establish a structured communication strategy to ensure organizational alignment and transparency.
- **Leadership Academy:** Successfully completed in December, reinforcing organizational leadership capabilities and talent development objectives.
- **IT Assessment (active):** Advancing through discovery work conferences and comparative analysis sessions that will assist in building a comprehensive evaluation.
- **Paper Check Reduction Team (active):** Initial recommendations are approved, and implementation is underway. The team is developing strategic actions to reduce the volume of paper checks issued each month.
- **Self-Service Mirroring Team (active):** Evaluating solutions that enable counselors to assist members with self-service in real time.
- **Update Beneficiary Team (active):** Scheduled for formation later this fiscal year evaluating the enhancement of the system for beneficiary updates for members

III. FUTURE TRAINING OPPORTUNITY:

With the KRS Trustee election set to be finalized at the end of March, we will be conducting a New Trustee Orientation Session to support those who will be stepping into their roles. This session is designed to provide a comprehensive overview of Trustee responsibilities, governance expectations, and key organizational priorities. Any Trustee who would like a refresher, meet and greet or any specific programing is also encouraged to participate or provide input.

A brief survey to gather trustees' preferences on future training topics, format, and scheduling will be sent in the next week or two. Your feedback will help us tailor upcoming sessions to better support the Board's needs.

IV. LEGISLATIVE UPDATE:

Erin and I attended the Public Pension Oversight Board (PPOB) meetings held in January and February. The primary focus was on proposed legislation. Discussions centered on reviewing key bills, analyzing potential impacts on the systems, and preparing for the legislative activity anticipated during the current session.

As the current legislative session progresses, we have already received and processed 66 Actuarial Analyses (AAs) on proposed legislation—exceeding what we typically see in an average year, when requests total around 60. Ashley Gabbard continues to manage and complete these analyses as they are received, ensuring timely and thorough support throughout the legislative process and Amy Fields provides the comprehensive update on Legislation weekly.

V. 2025 KPPA EMPLOYEE SURVEYS:

In November 2025, the KPPA conducted a comprehensive employee survey. The results reflected a positive response, constant with the same 2023 survey, demonstrating strong engagement and a continued commitment to the agency's core values and service responsibilities. All-Employee meetings are scheduled in the coming weeks to review the data collected, provide transparency regarding results, and outline progress made on initiatives implemented since the 2023 employee survey.

While overall feedback was favorable, several consistent themes remain, including interest in the continuation of work-from-home flexibility and expanded opportunities for career advancement. KPPA continues to thoughtfully evaluate these areas to ensure the agency remains competitive in not only attracting but also retaining highly qualified professionals.

We appreciate the employees who participated and provided candid feedback. Their transparency allows leadership to identify strengths, address areas of opportunity, and continue building a stronger, more responsive organization in service to the Boards and the stakeholders we collectively serve.

VI. KPPA KUDOS:

- **KPPA IT Security Team and KPPA staff** for their outstanding commitment to strengthening our organization's cybersecurity. Over the past year, staff have completed more than eight hours of specialized training modules, phishing simulations, security alerts and awareness communications, in addition to the Executive Branch security training courses and our internal Records Integrity Training. Their proactive engagement and dedication to continuous learning play a critical role in protecting our systems.
- Earlier this month, **Lori Casey**, Division Director of Human Resources was recognized with the Servant Leader Award in connection with the 2025 Kentucky Employees Charitable Campaign. The award citation reads: "With passion, commitment and boundless energy, you lead. Thank you for bringing your heart to the 2025 Kentucky Employees Charitable Campaign. Because of your selfless leadership, we all succeed." While she is quick to credit the strength of her team and the support of leadership for this recognition, this honor reflects the very spirit she brings to our organization - leading with heart, empowering others, and fostering a culture where service and collaboration drive meaningful impact. Please join me in congratulating her on this well-deserved honor.
- Positive feedback came in recognizing **Jody Carson and James Isaacs** for their outstanding support in the Financial Wellness classes. Participants described them as highly knowledgeable subject matter experts, called the course "incredibly informative," and even suggested it should be mandatory. Their professionalism, flexibility, and dedication to delivering timely, relevant information are truly making a meaningful impact.

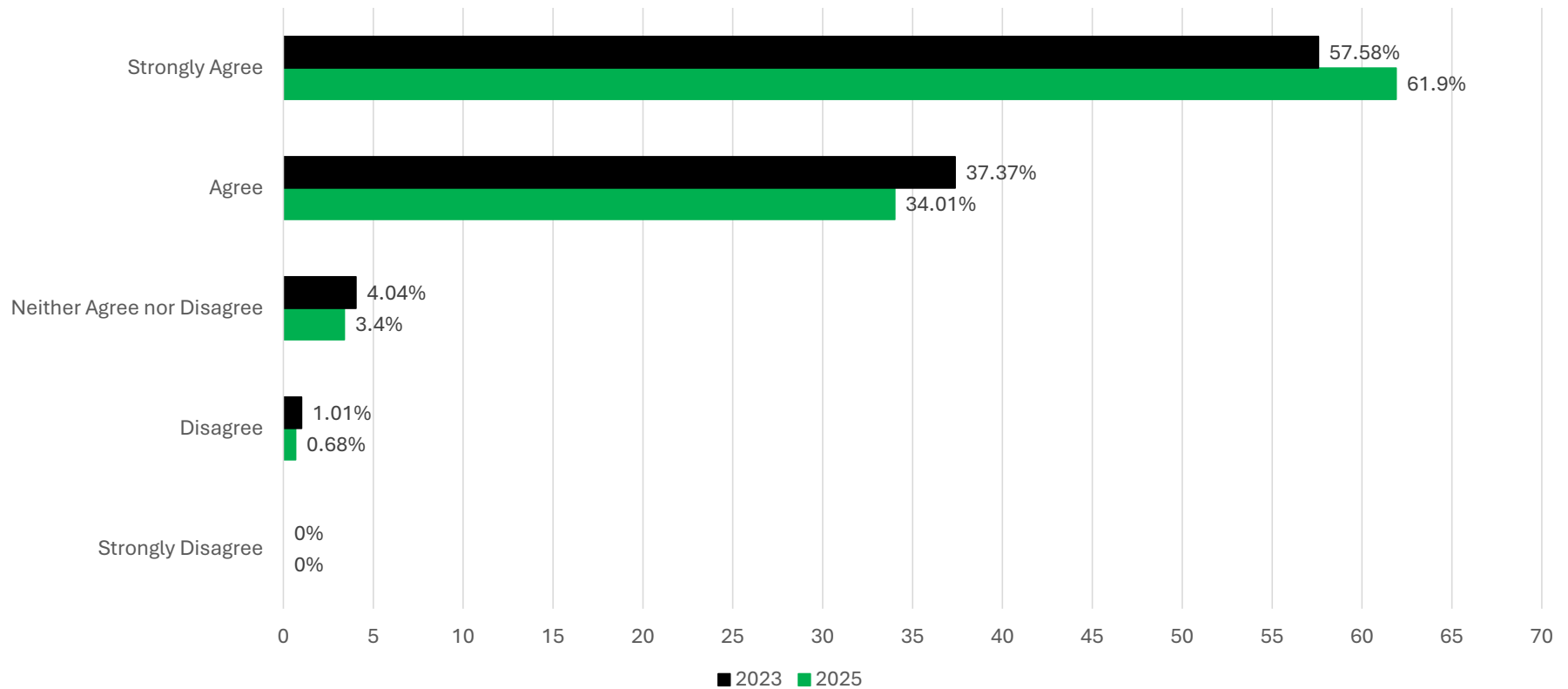
Many thanks to everyone involved in maintaining and improving KPPA operations!

KPPA

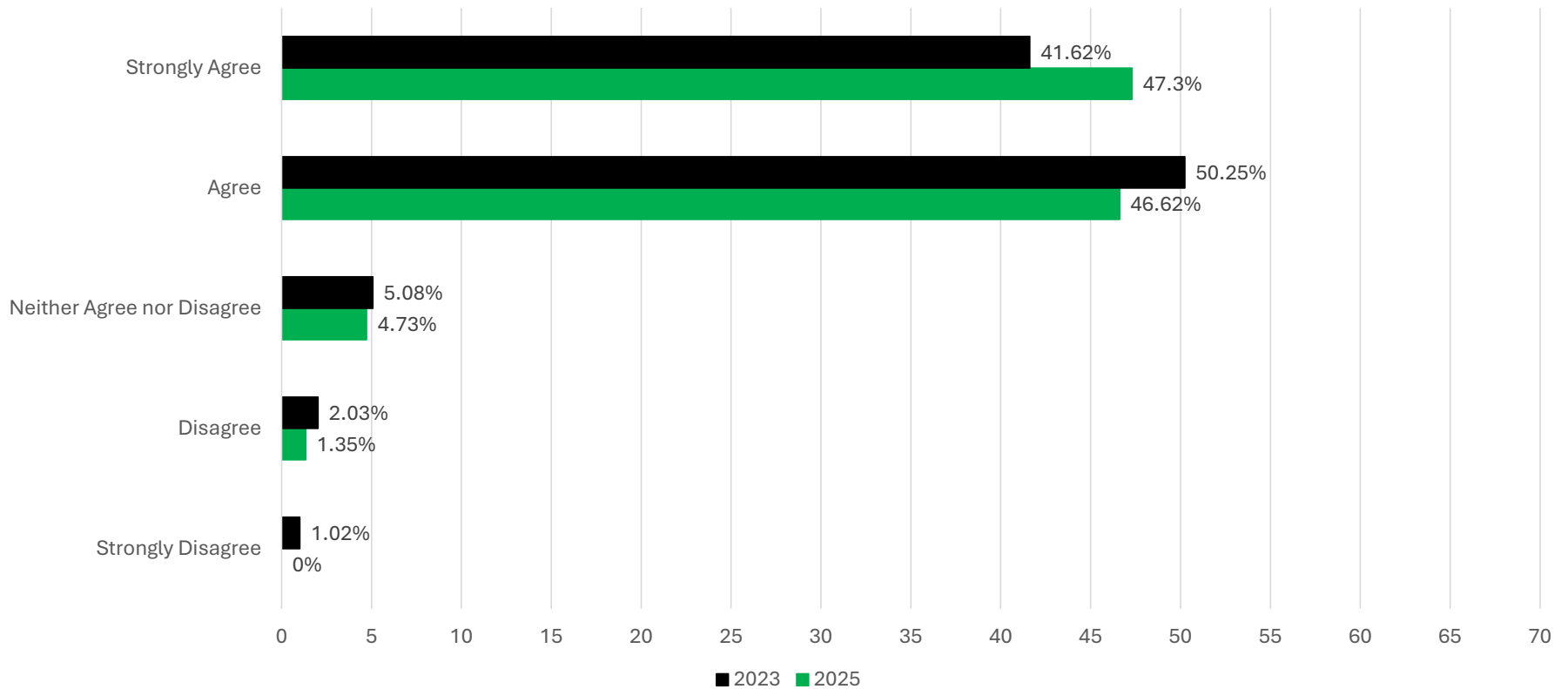
All-Employee Survey Results

2023 vs. 2025

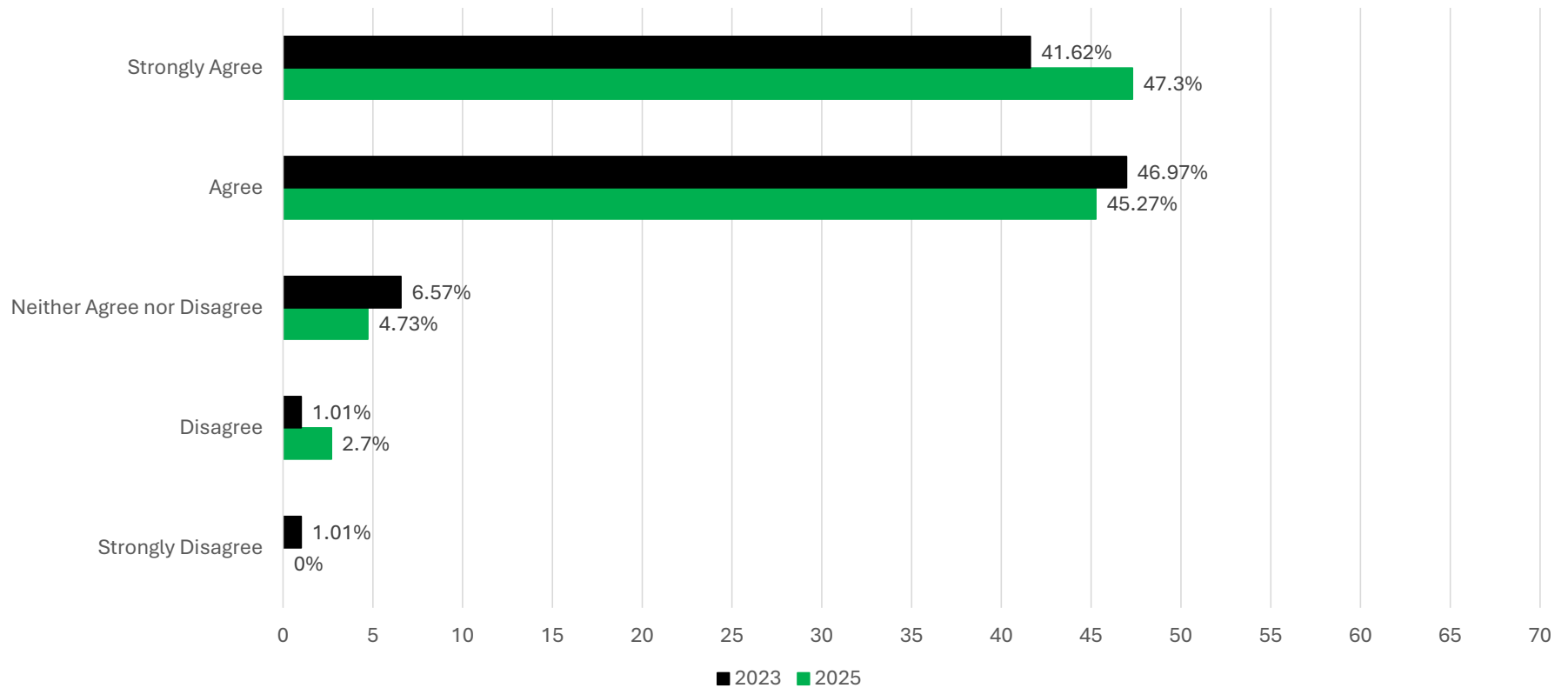
Q1: KPPA is doing a good job serving members.



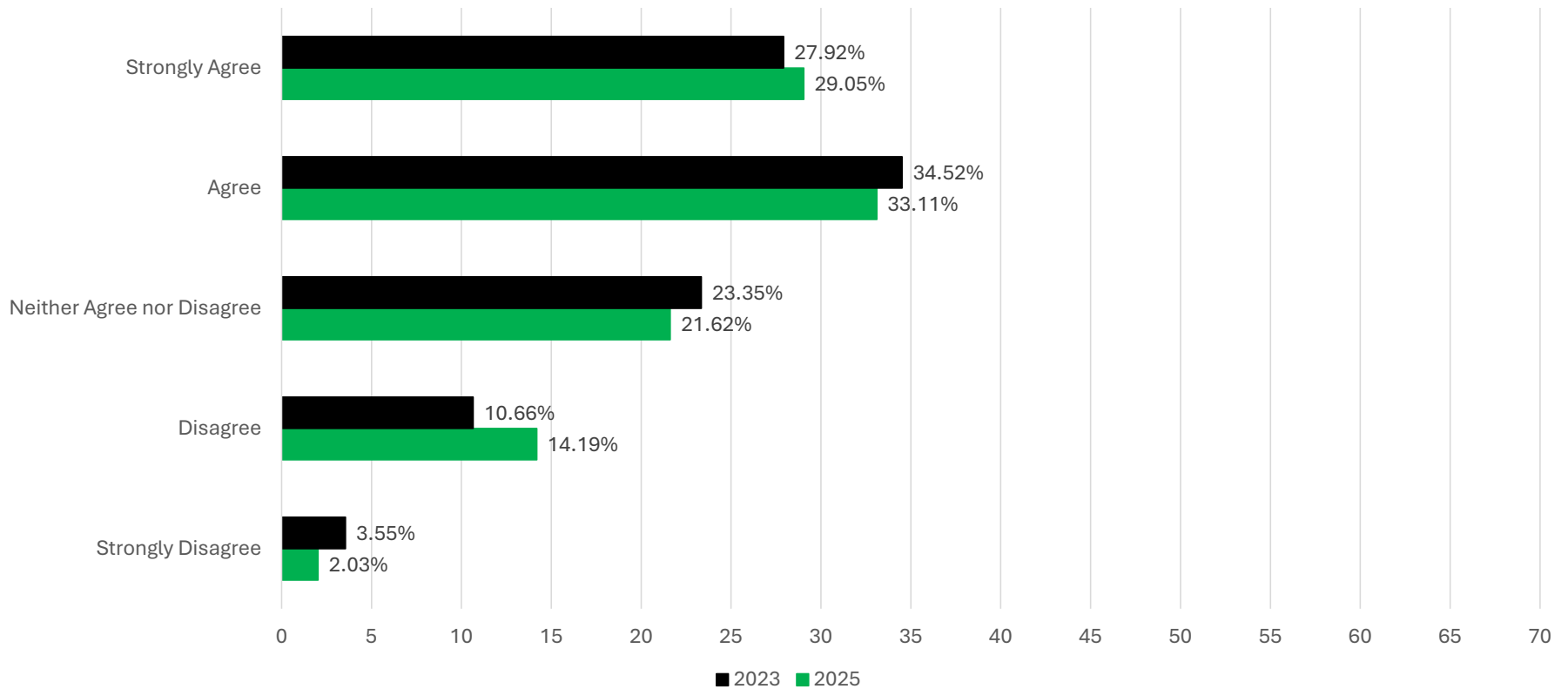
Q2: Overall, I am satisfied with my job.



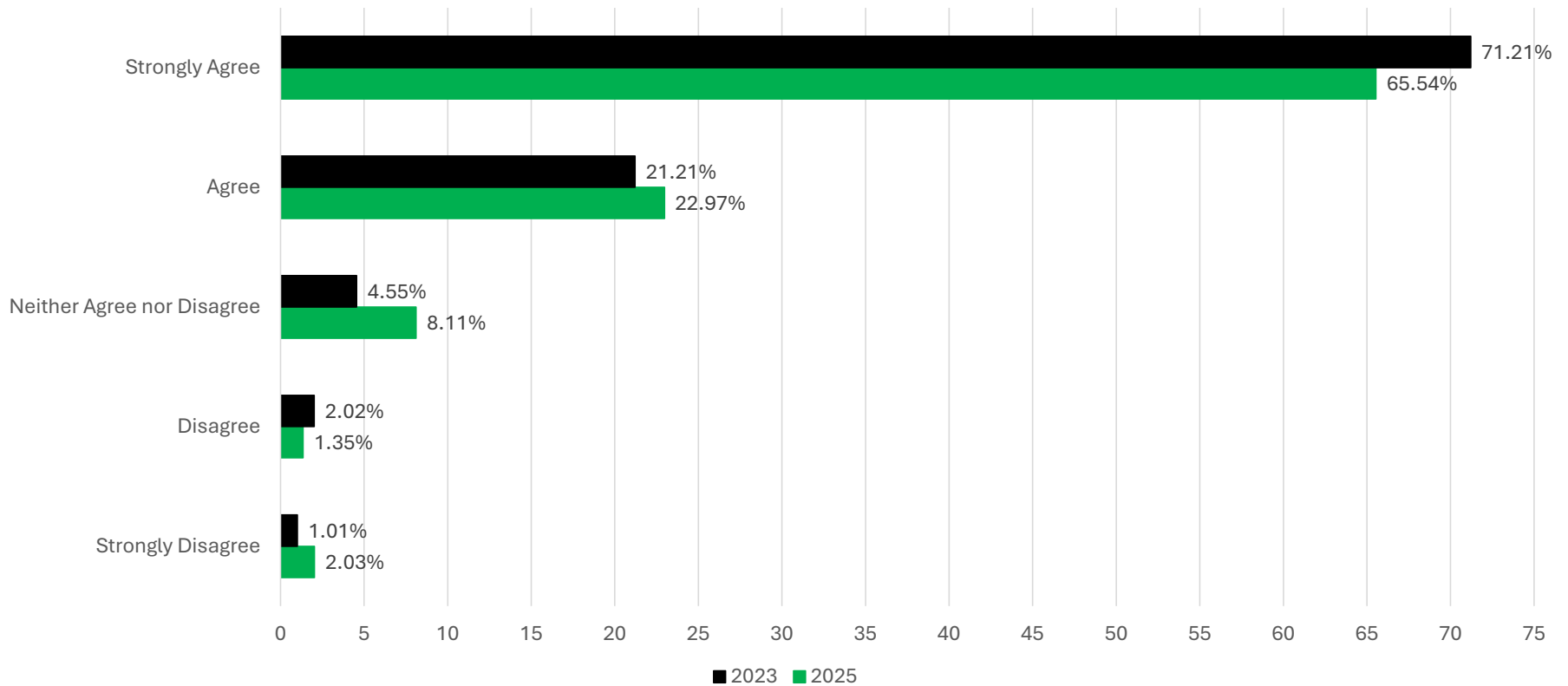
Q3: I have been properly trained to do my job.



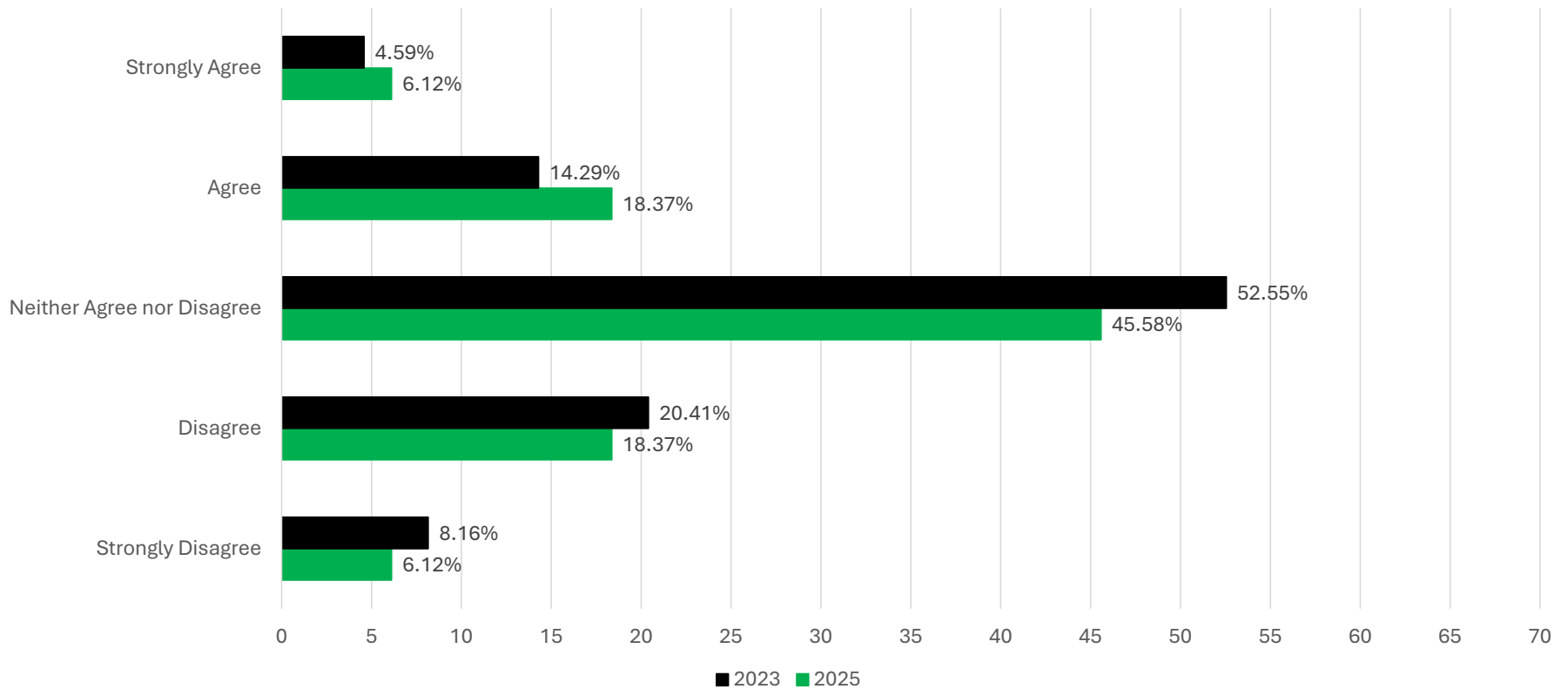
Q4: I have opportunities to advance in my career.



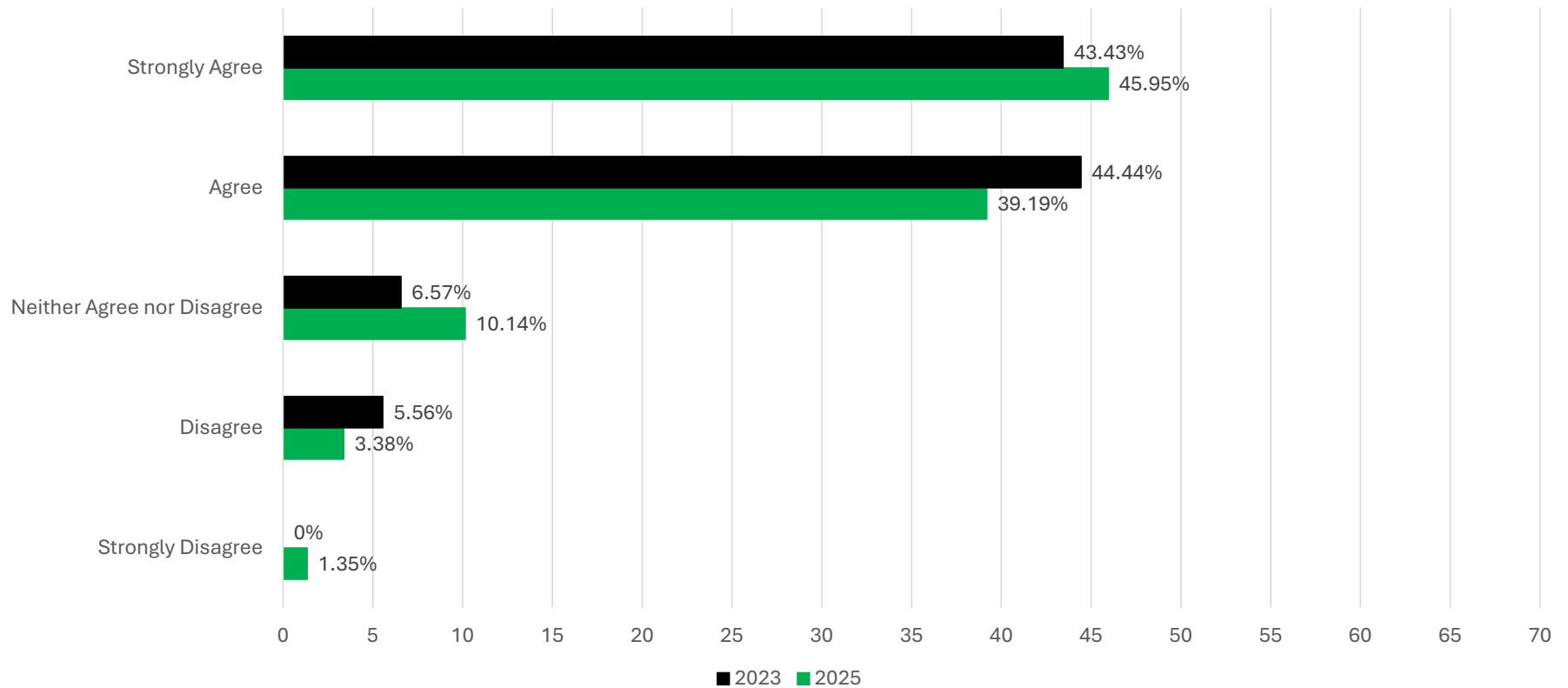
Q5: My supervisor fully appreciates my value.



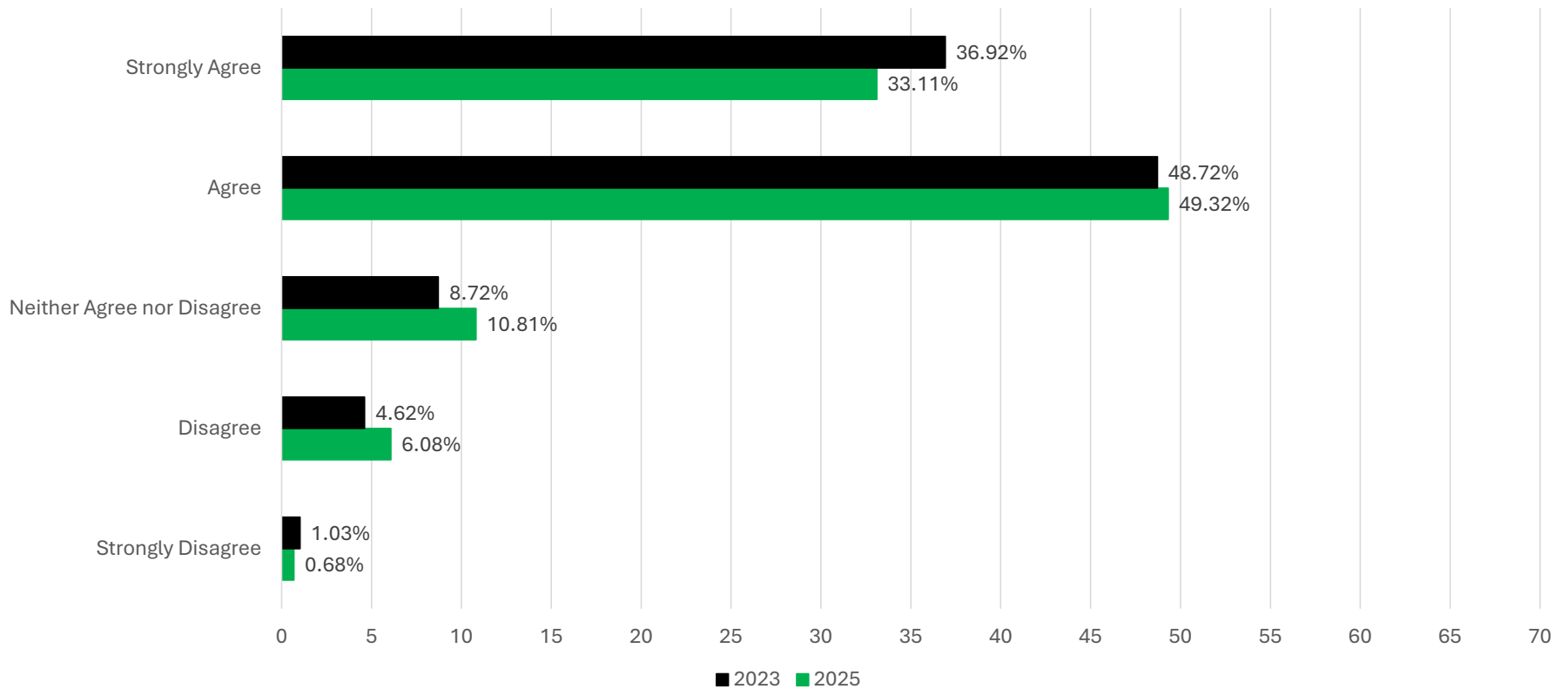
Q6: I wish I had more latitude to do my job effectively.



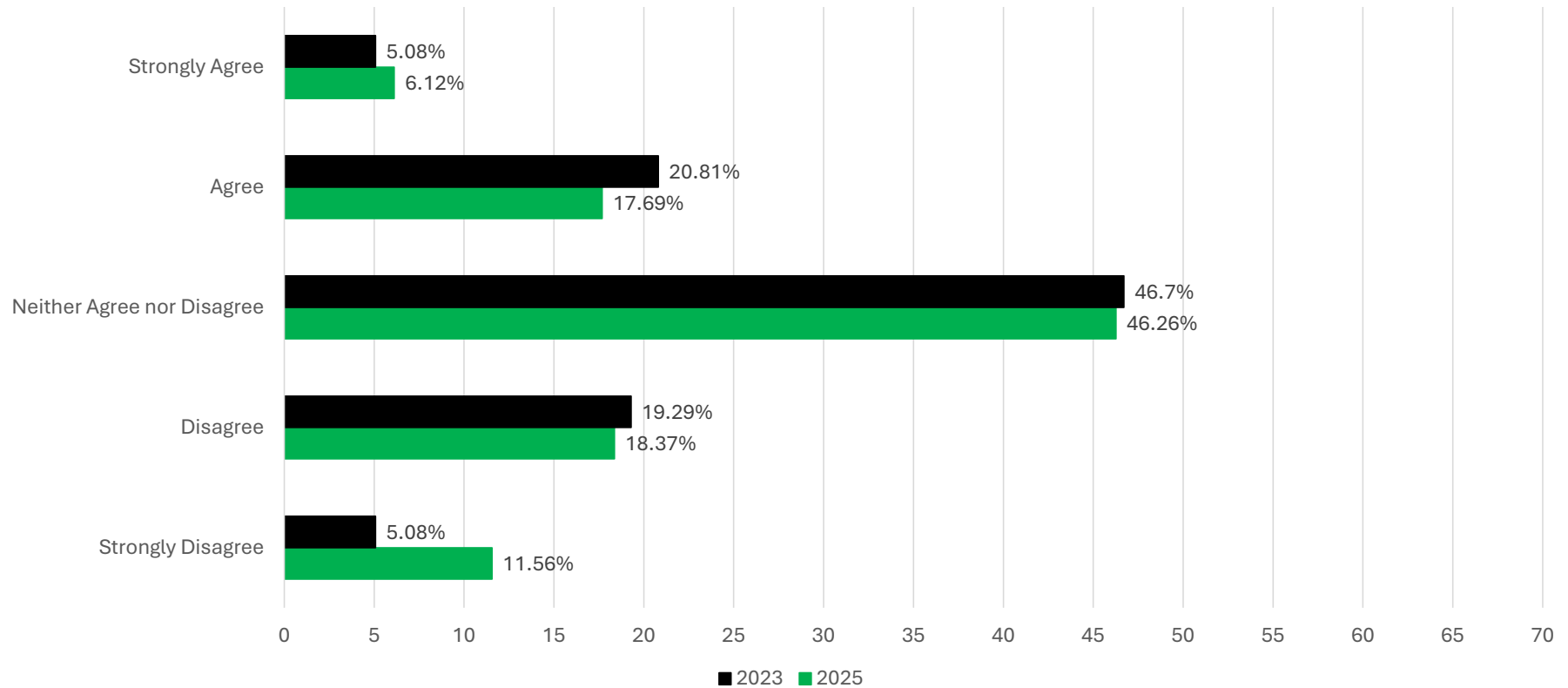
Q7: My coworkers pull their weight.



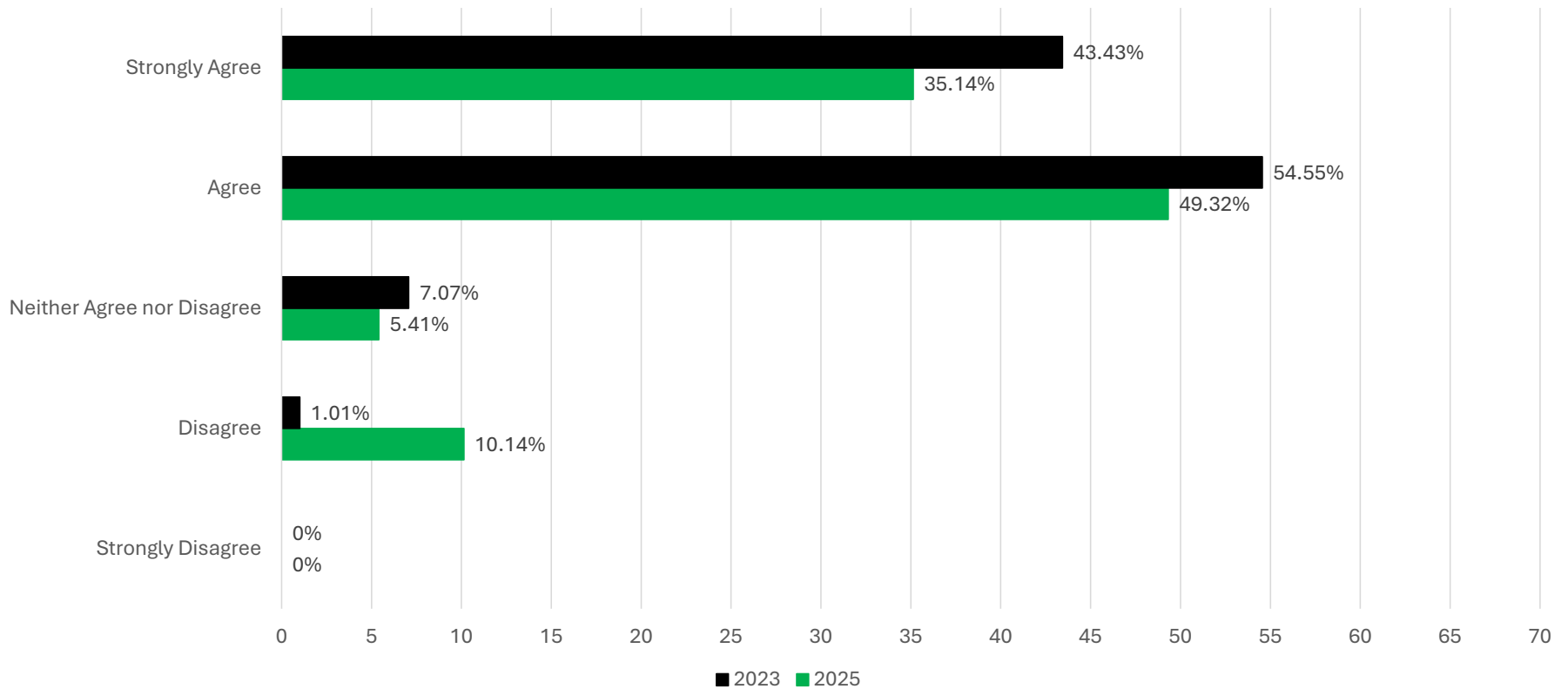
Q8: I am kept abreast of news & developments affecting KPPA.



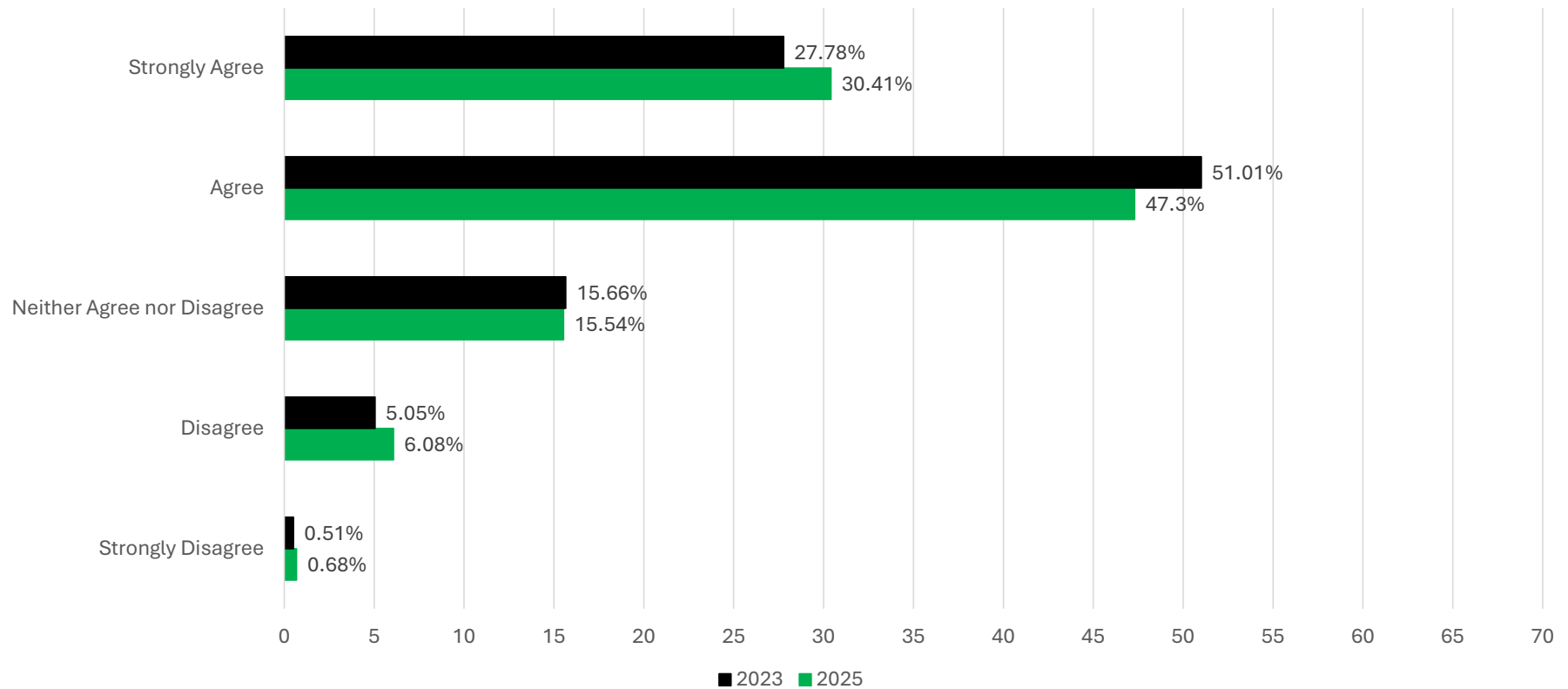
Q9: The CERS & KRS Boards understand the daily challenges of my job.



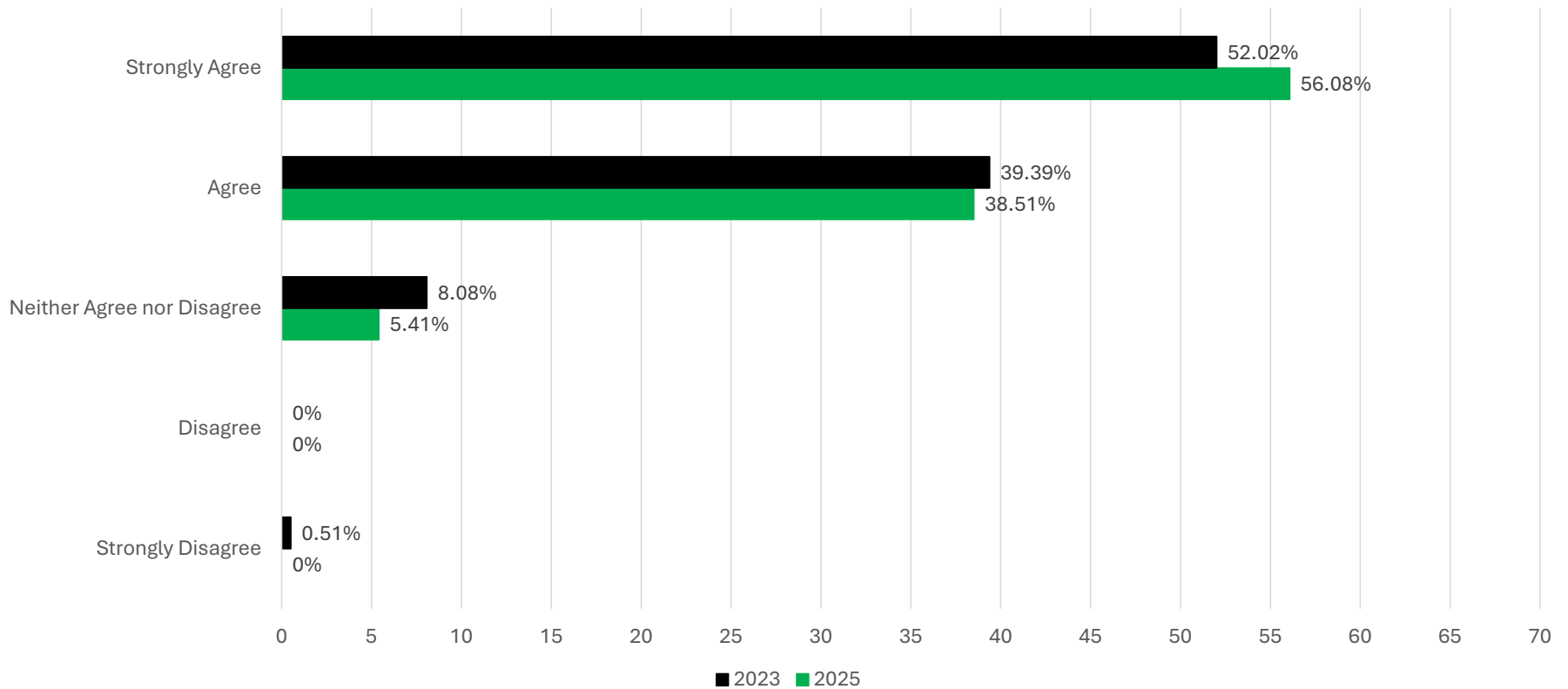
Q10: I have the tools & technology to effectively do my job.



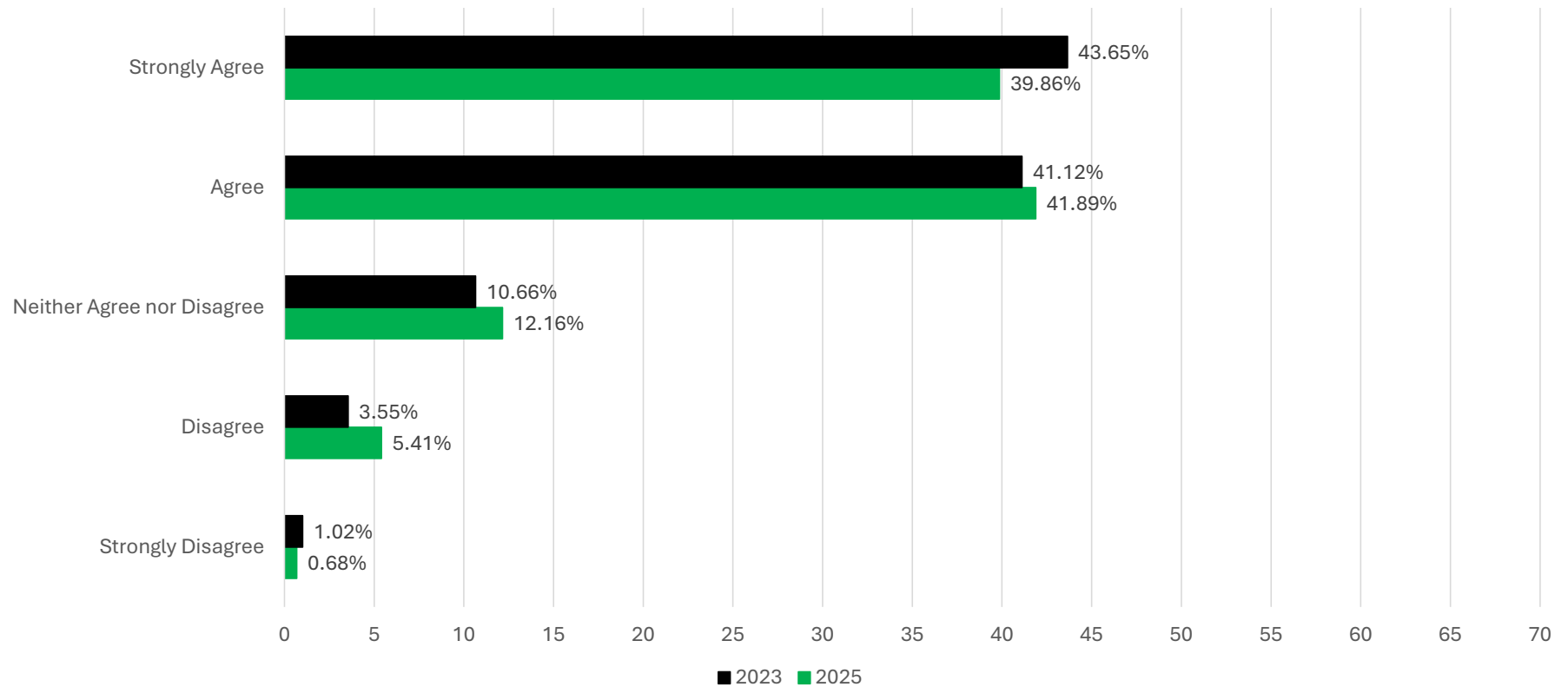
Q11: I understand all aspects of KPPA I need to know to do my job well.



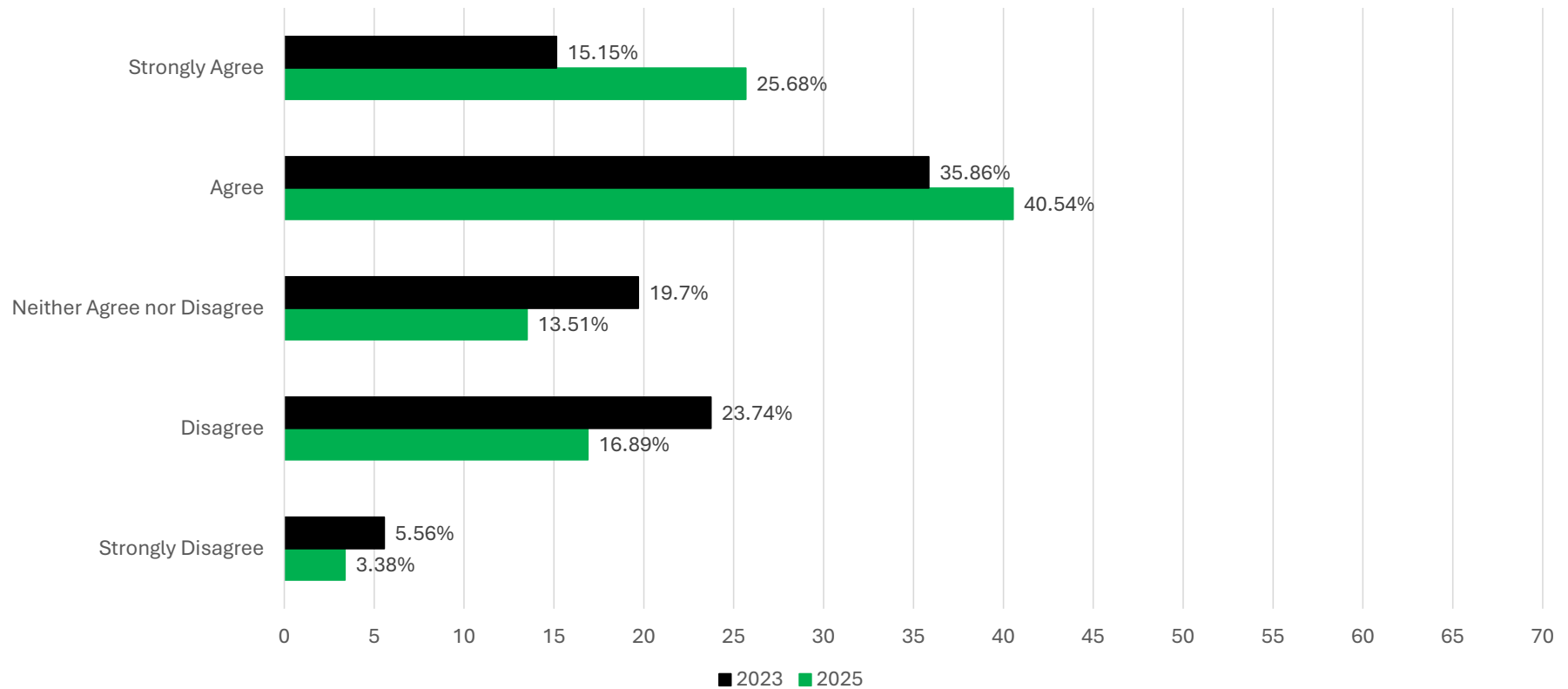
Q12: I am proud to be a KPPA employee.



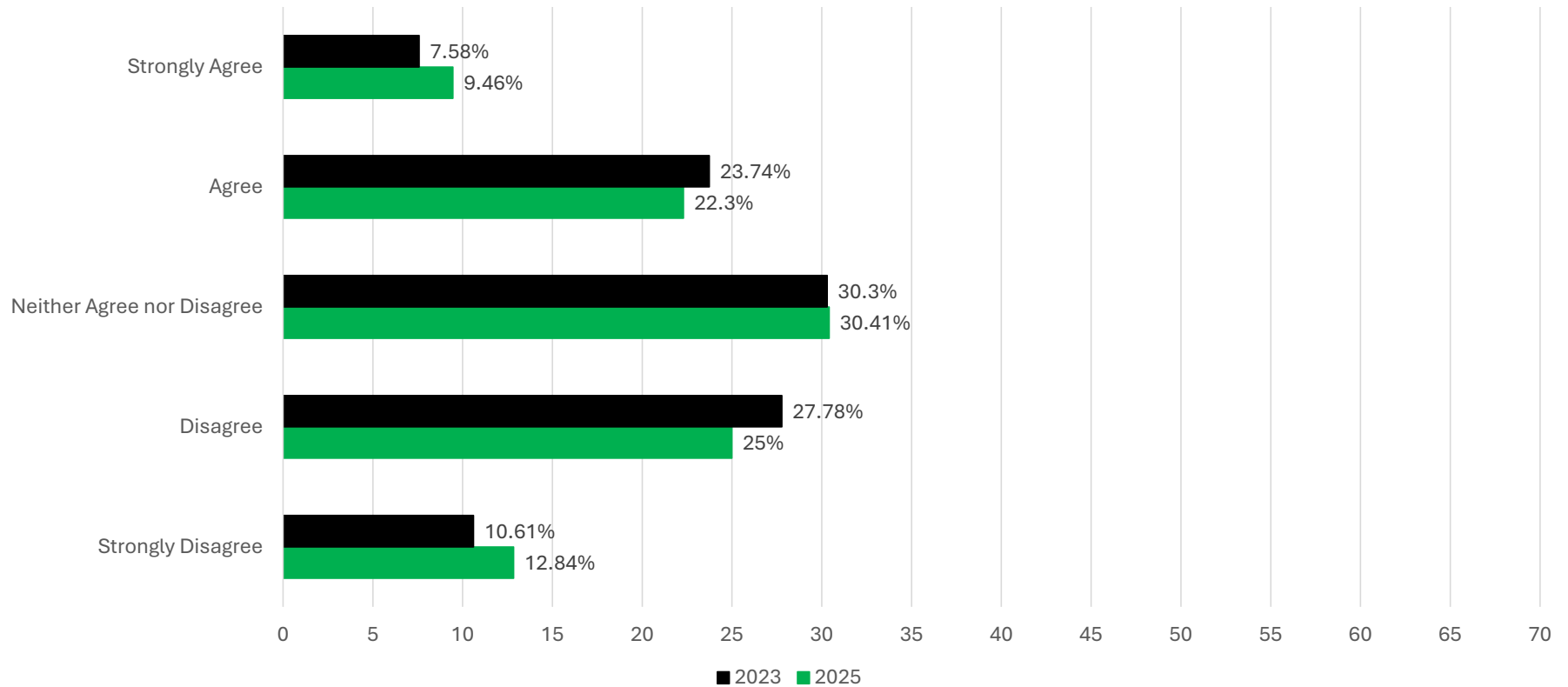
Q13: Senior management is doing a good job.



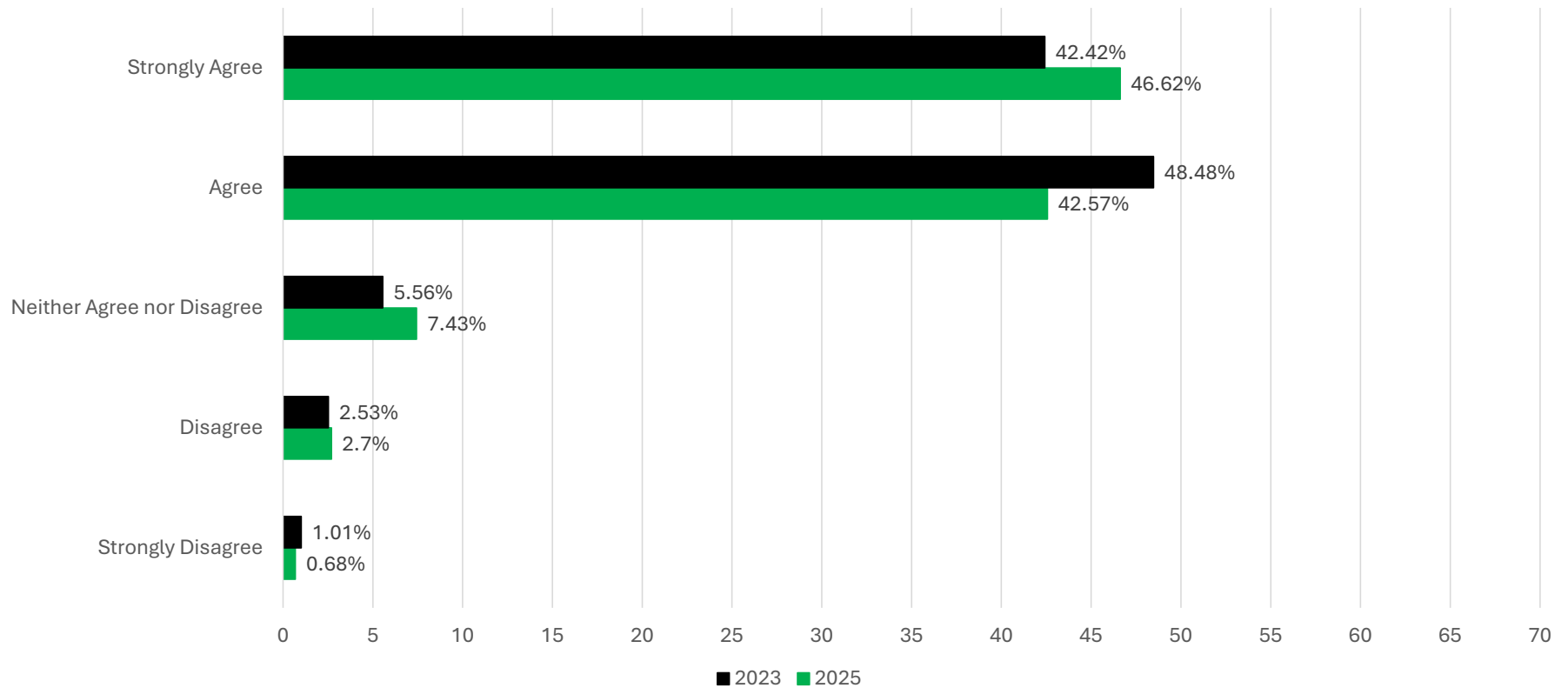
Q14: My compensation and benefits are fair.



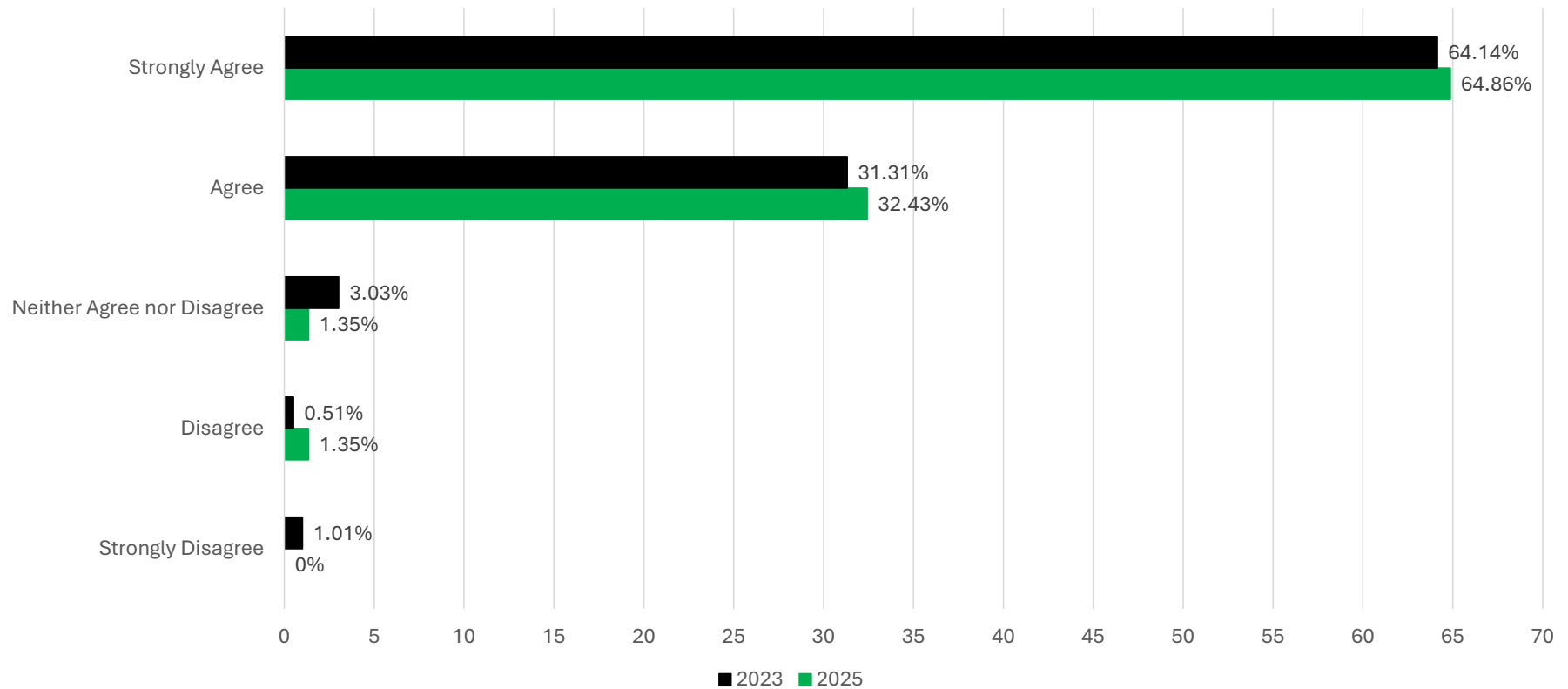
Q15: I like being at the job level I am and not interested in advancing.



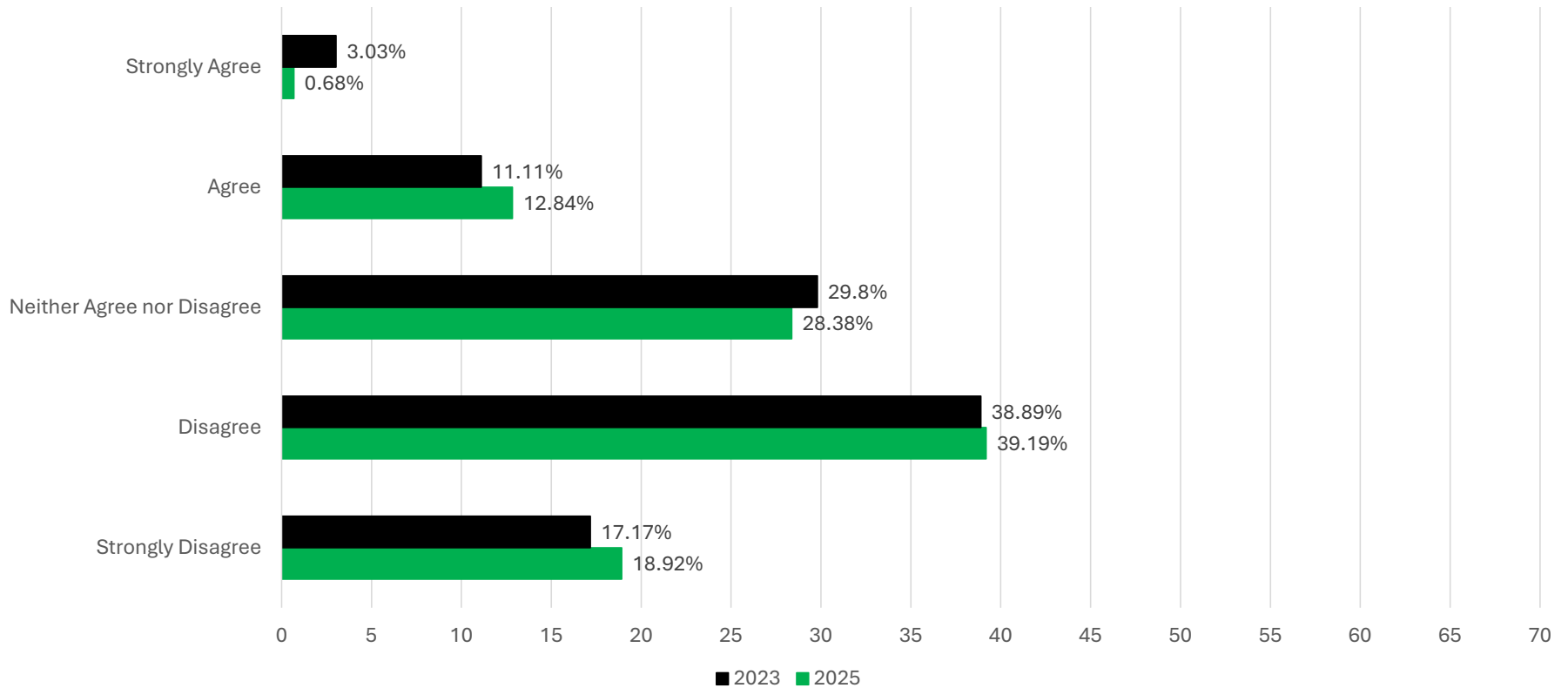
Q16: There is enough variety in the things I do to keep my job interesting.



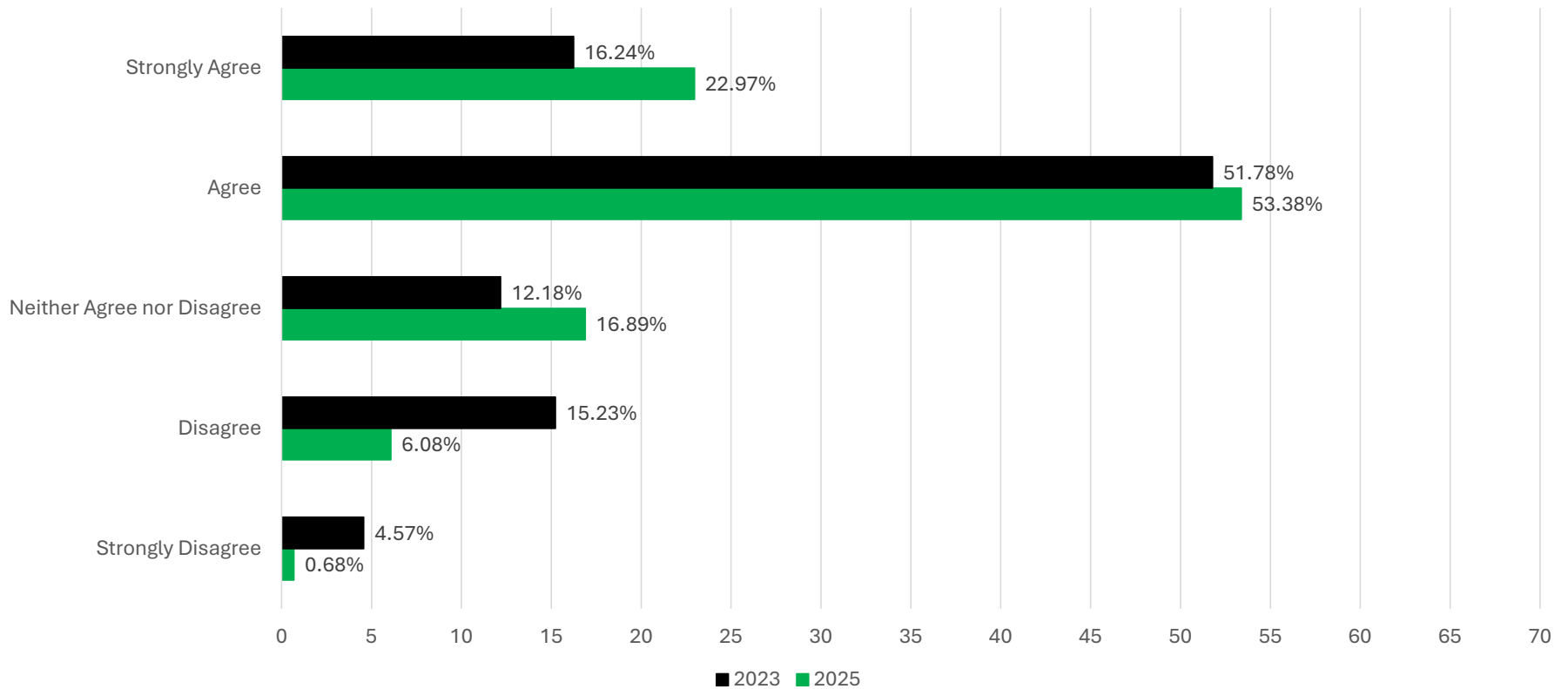
Q17: My coworkers treat me with respect.



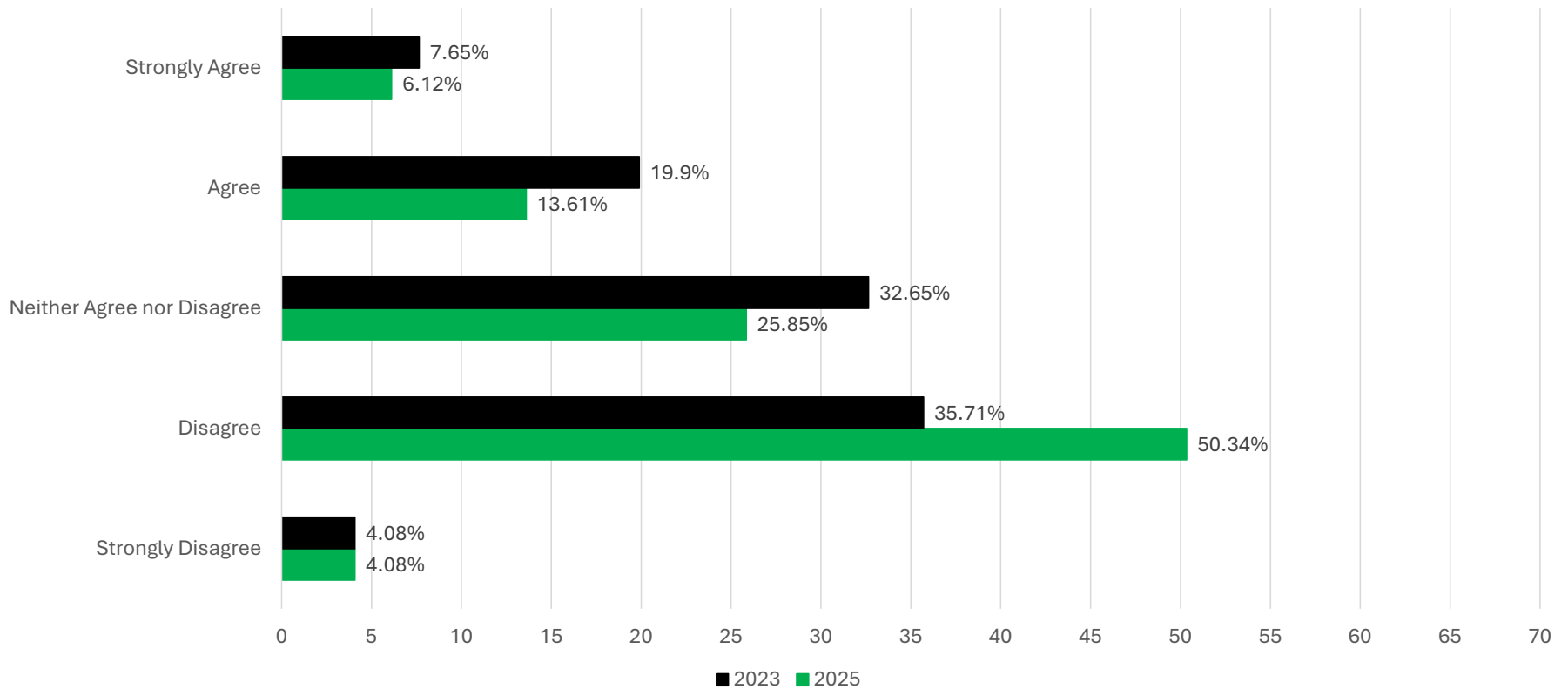
Q18: My work area needs to be improved.



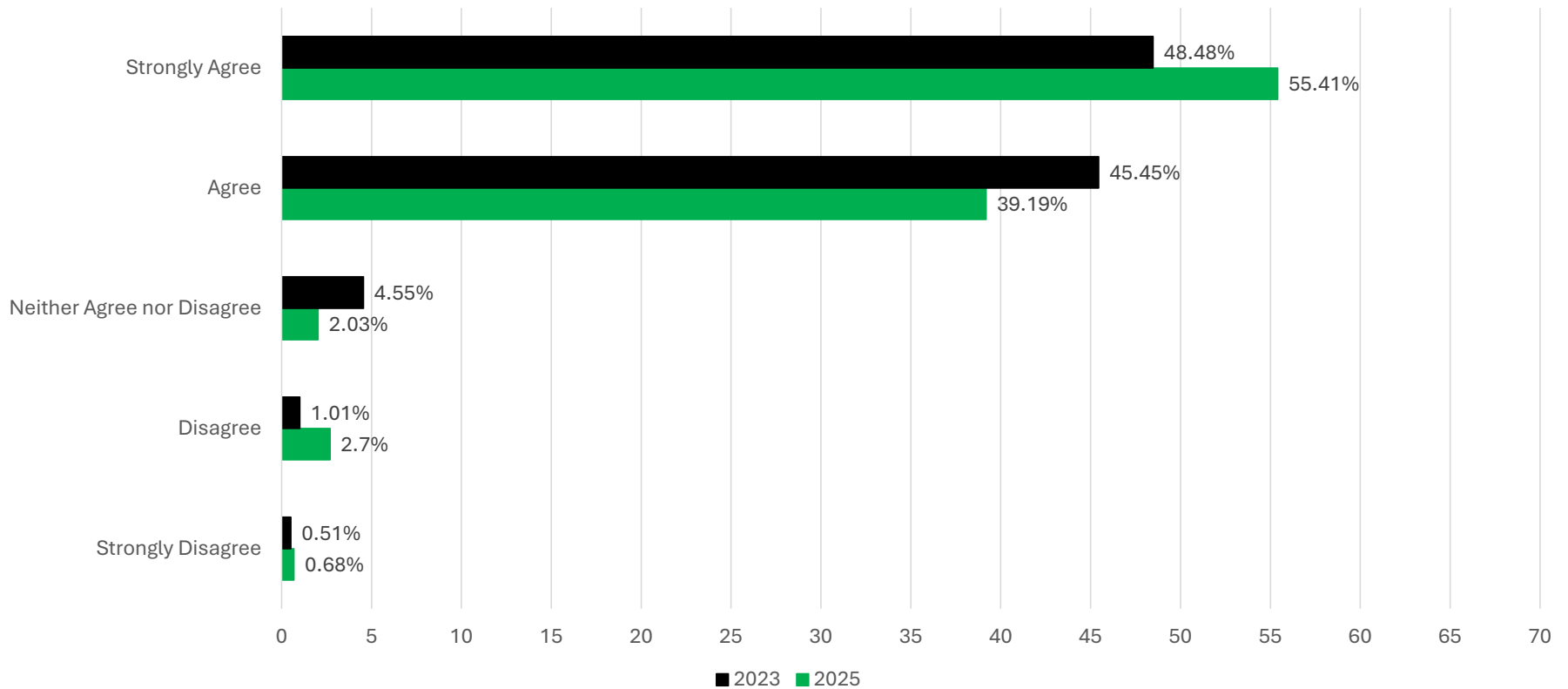
Q19: I have enough time to do my job properly.



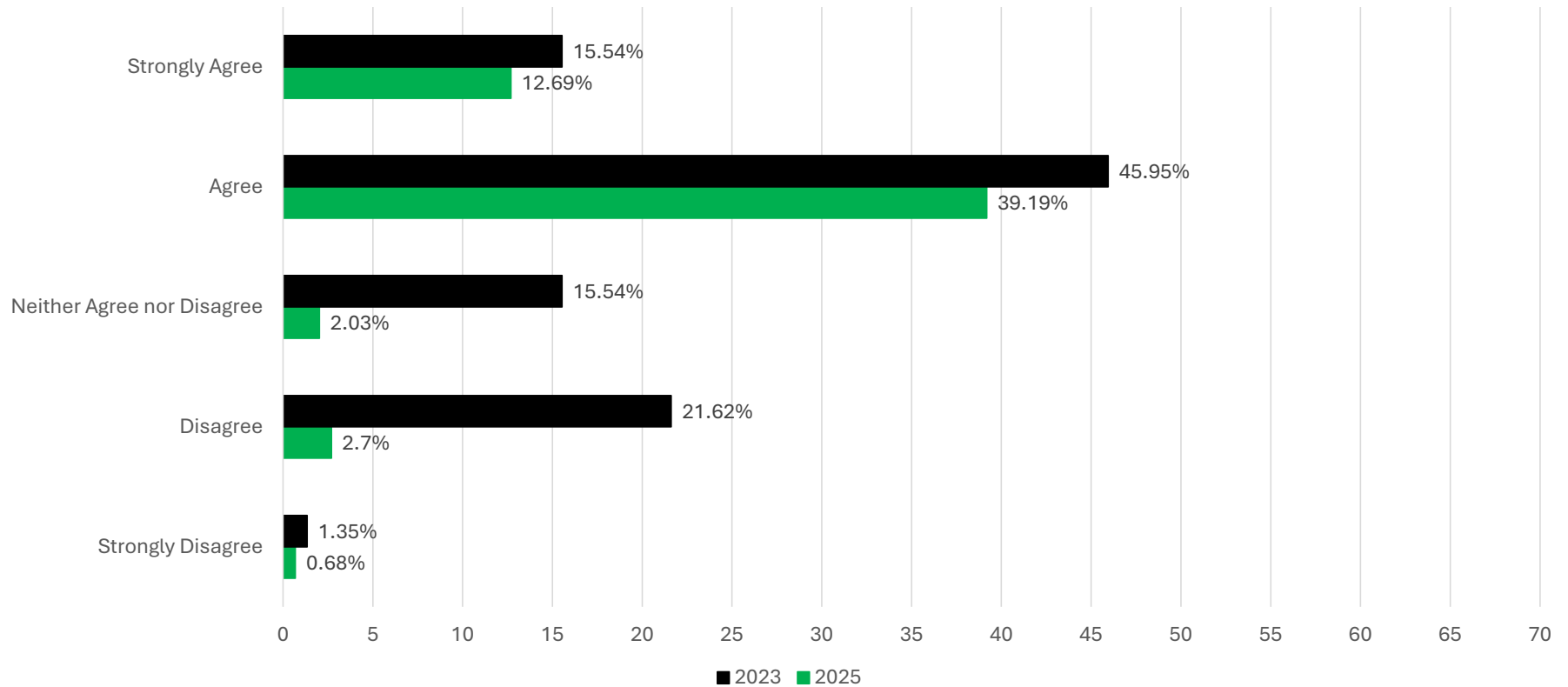
Q20: Most days I feel stressed.



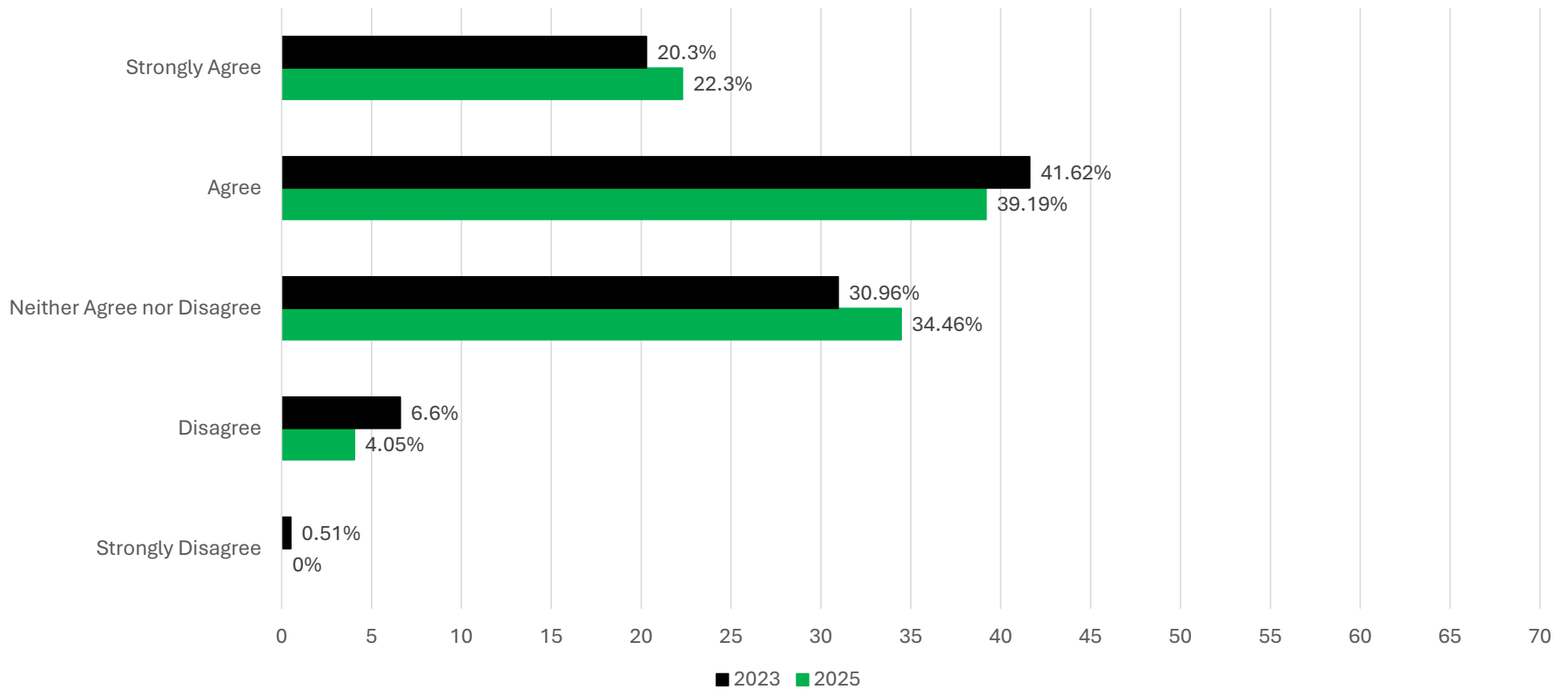
Q21: I feel like I'm part of a team.



Q22: We have enough people in my department to get the job done right.

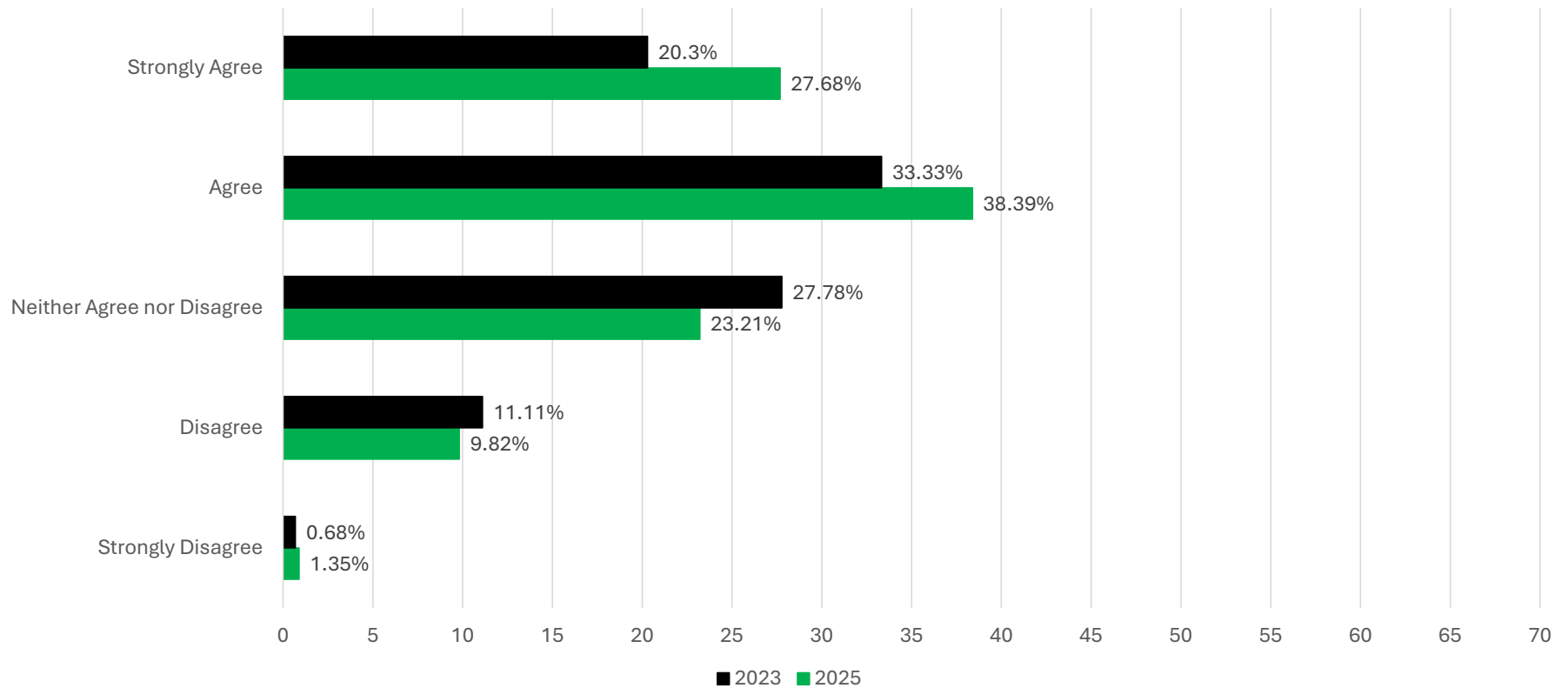


Q23: Compared to the past, things are getting better for me.

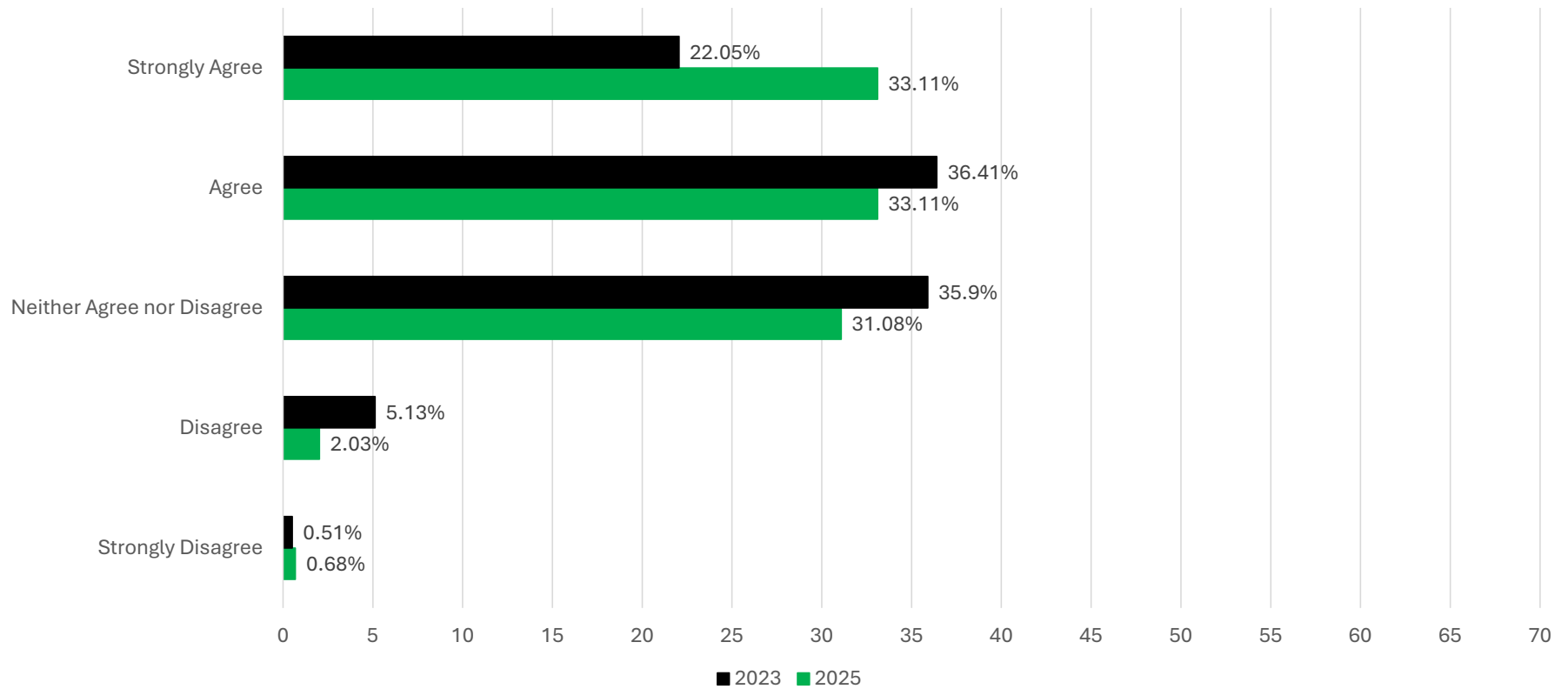


Q24: KPPA has a better work environment today than it had 5-10 years ago

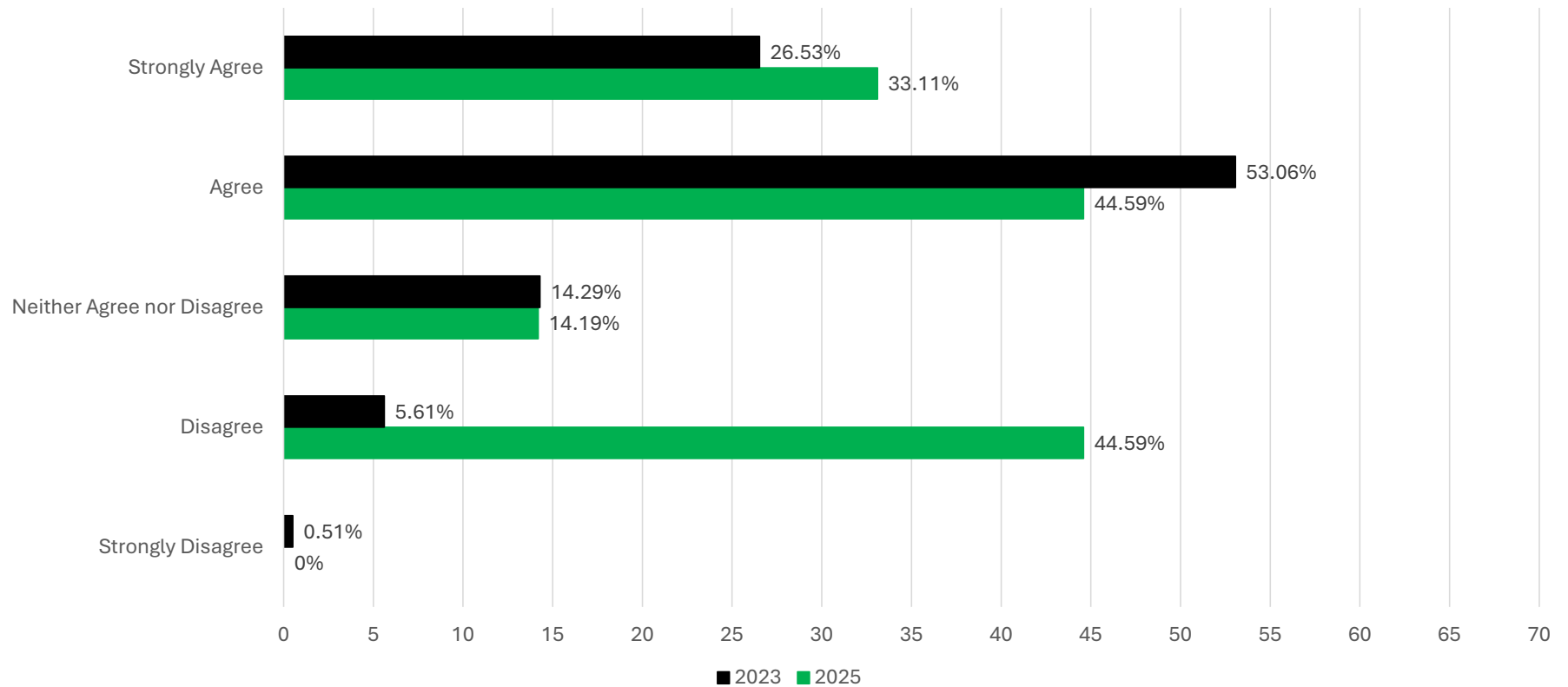
(Only answer this question if you have been with KPPA at least 5 years)



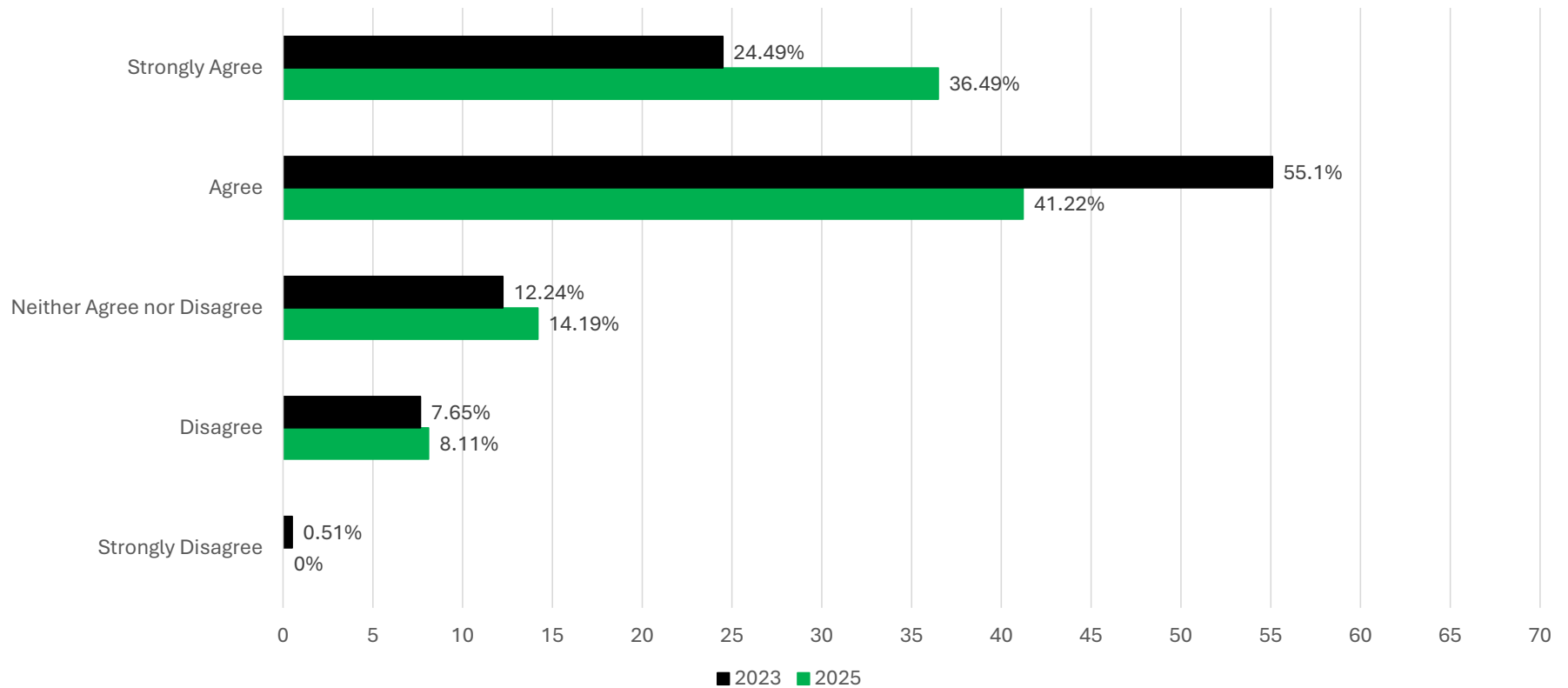
Q25: KPPA is considered one of the best agencies in state government at which to work.



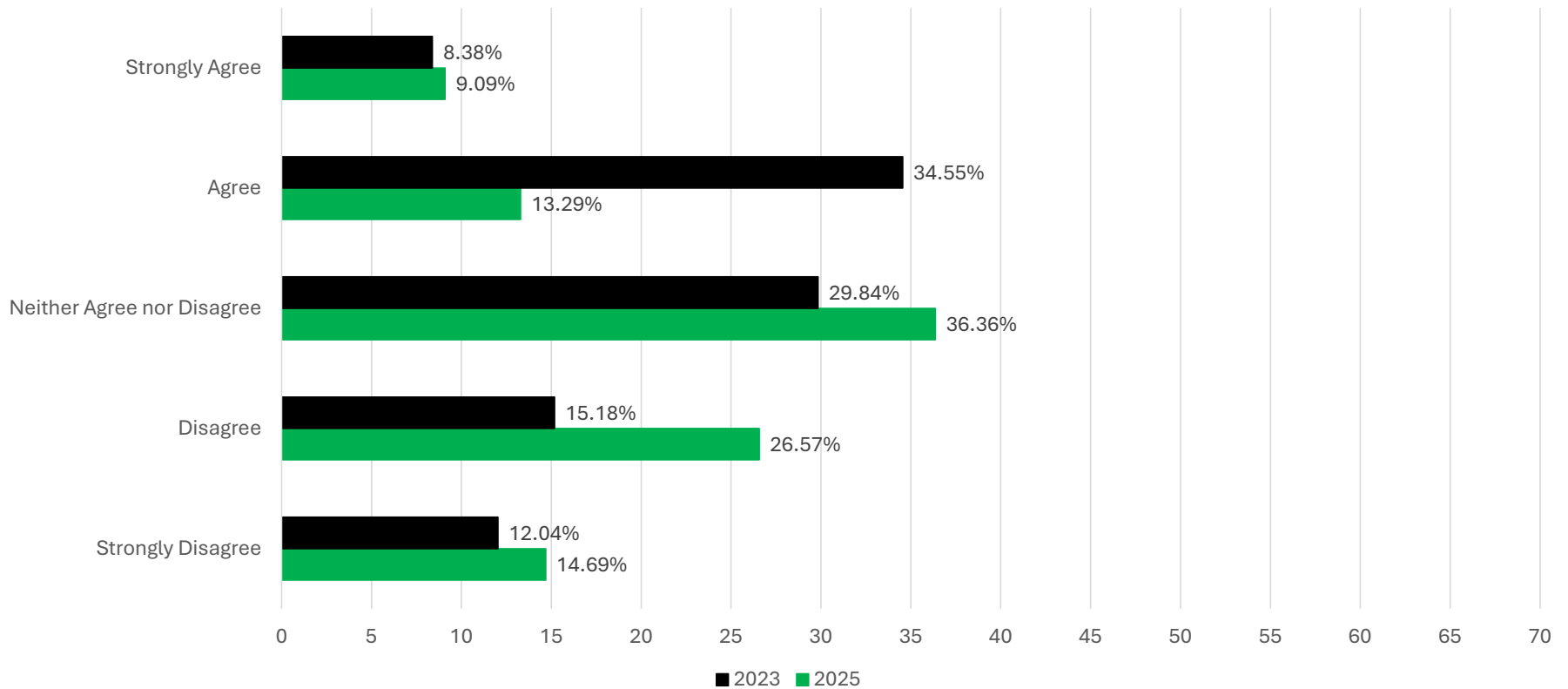
Q26: I understand how CERS, KPPA, and KRS are governed.



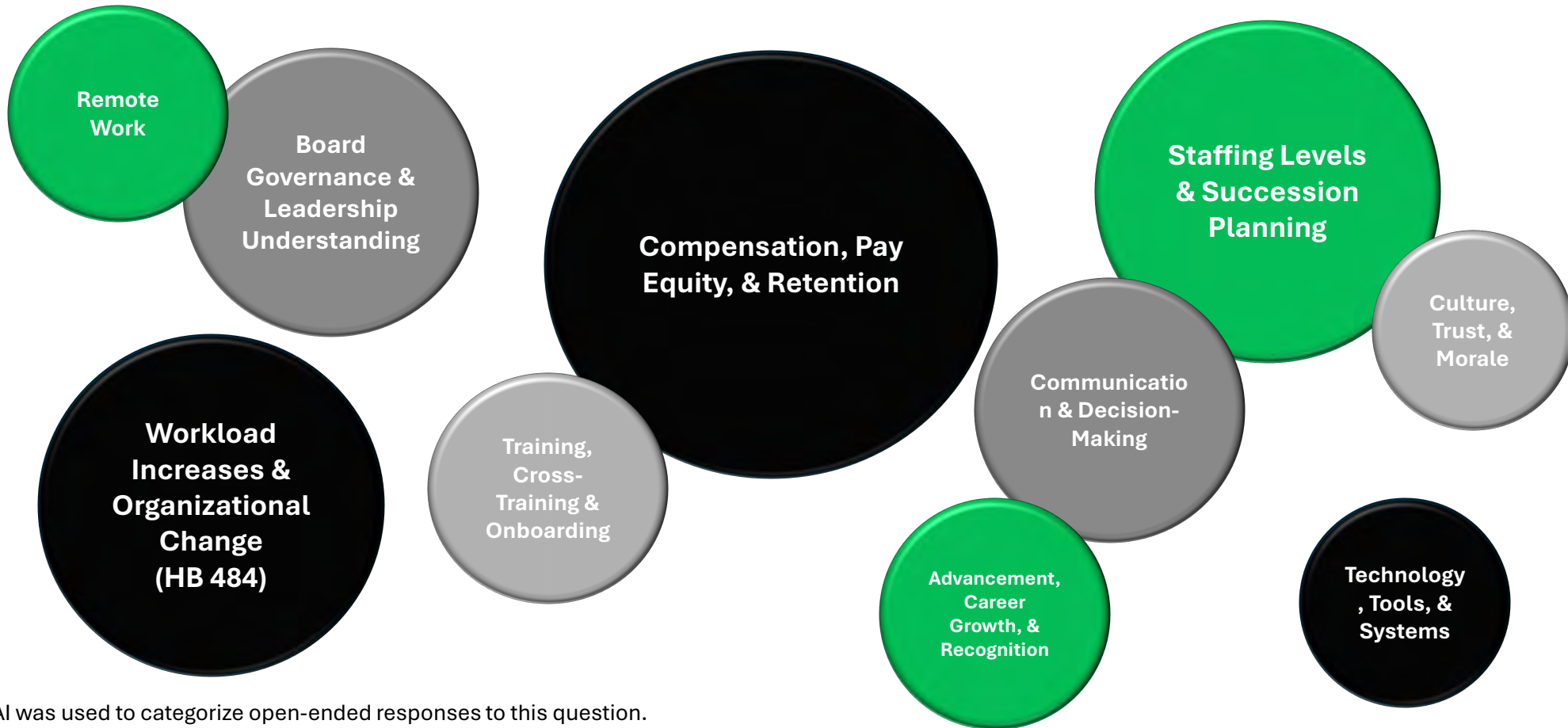
Q27: I understand the organizational relationship between CERS, KPPA, & KRS.



Q28: There has been no noticeable difference in my daily workload since House Bill 484 (the “CERS separation” bill) took effect.

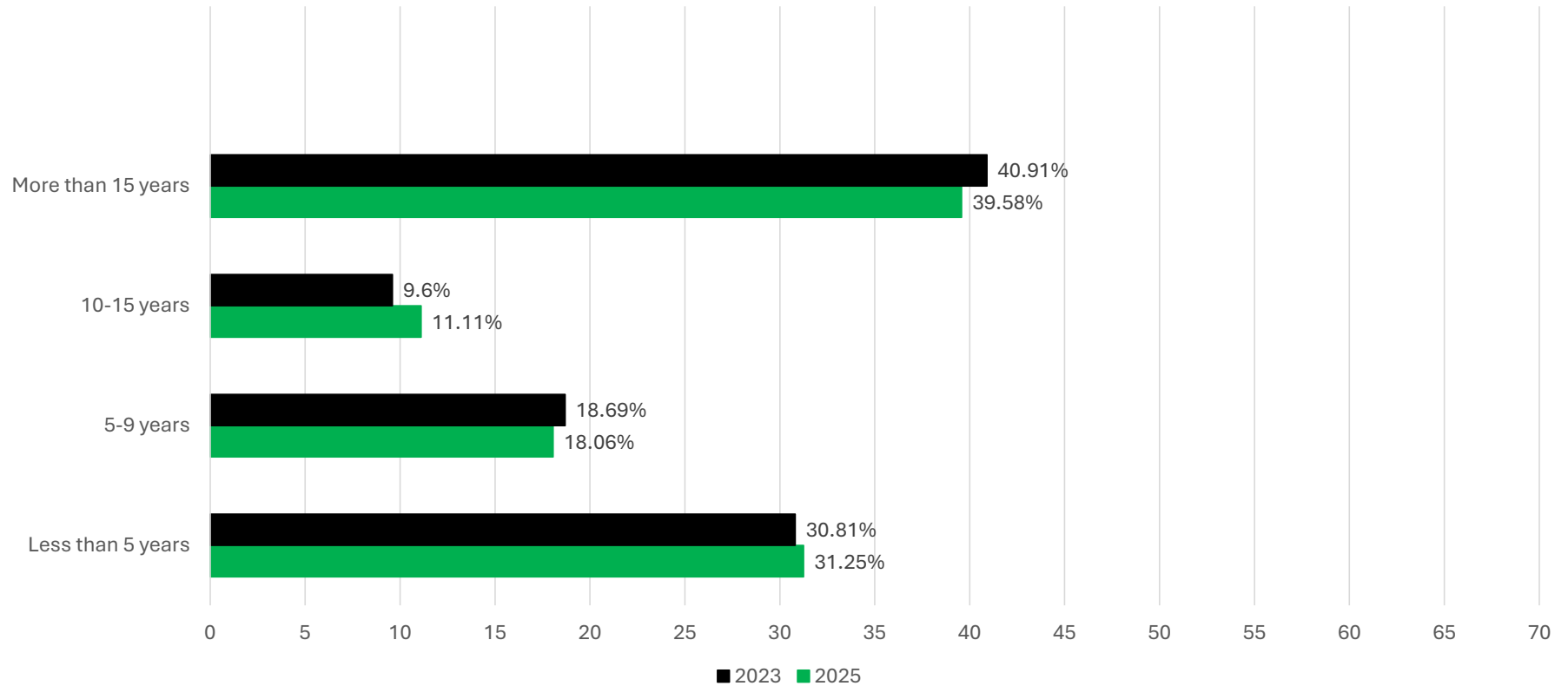


Q29: If you disagreed with one or more of the previous statements, please describe any improvements or actions you believe KPPA could take to strengthen those areas.

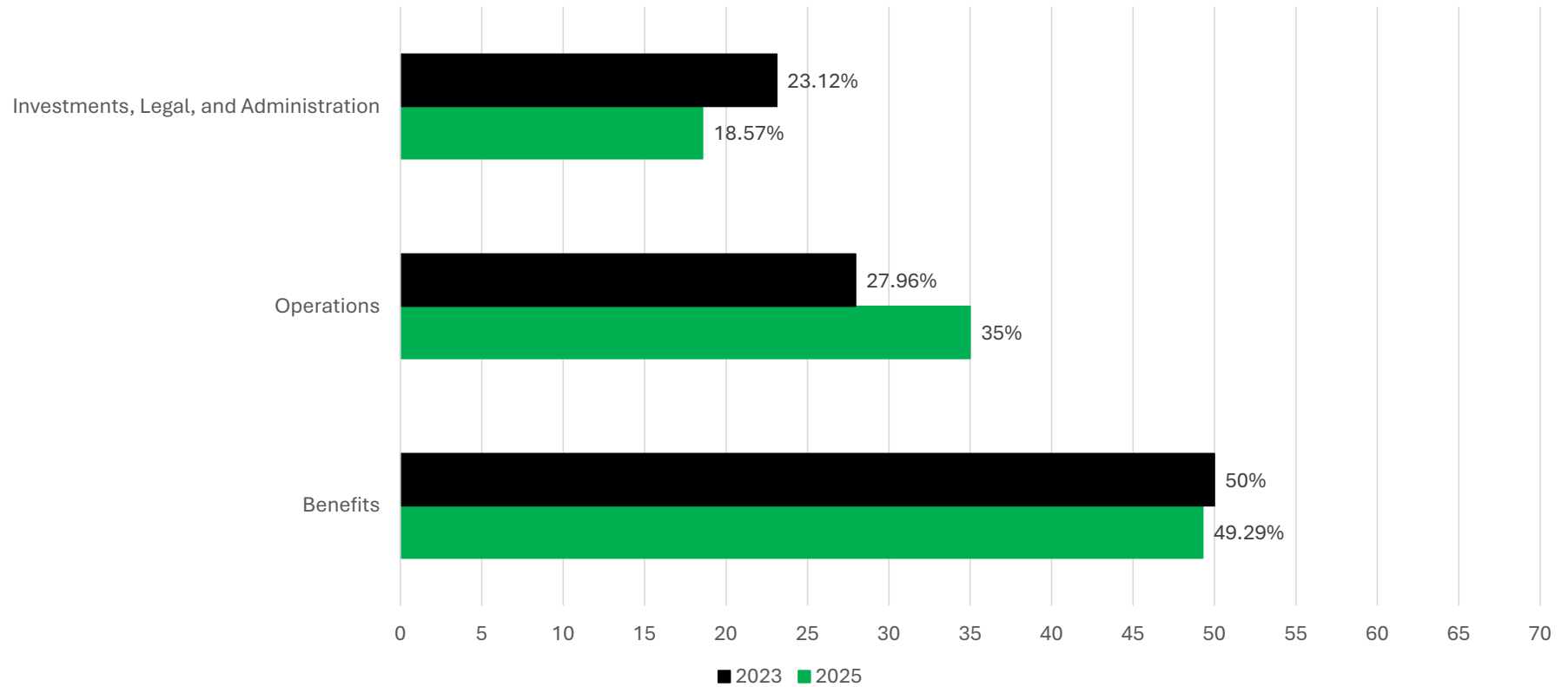


*AI was used to categorize open-ended responses to this question.

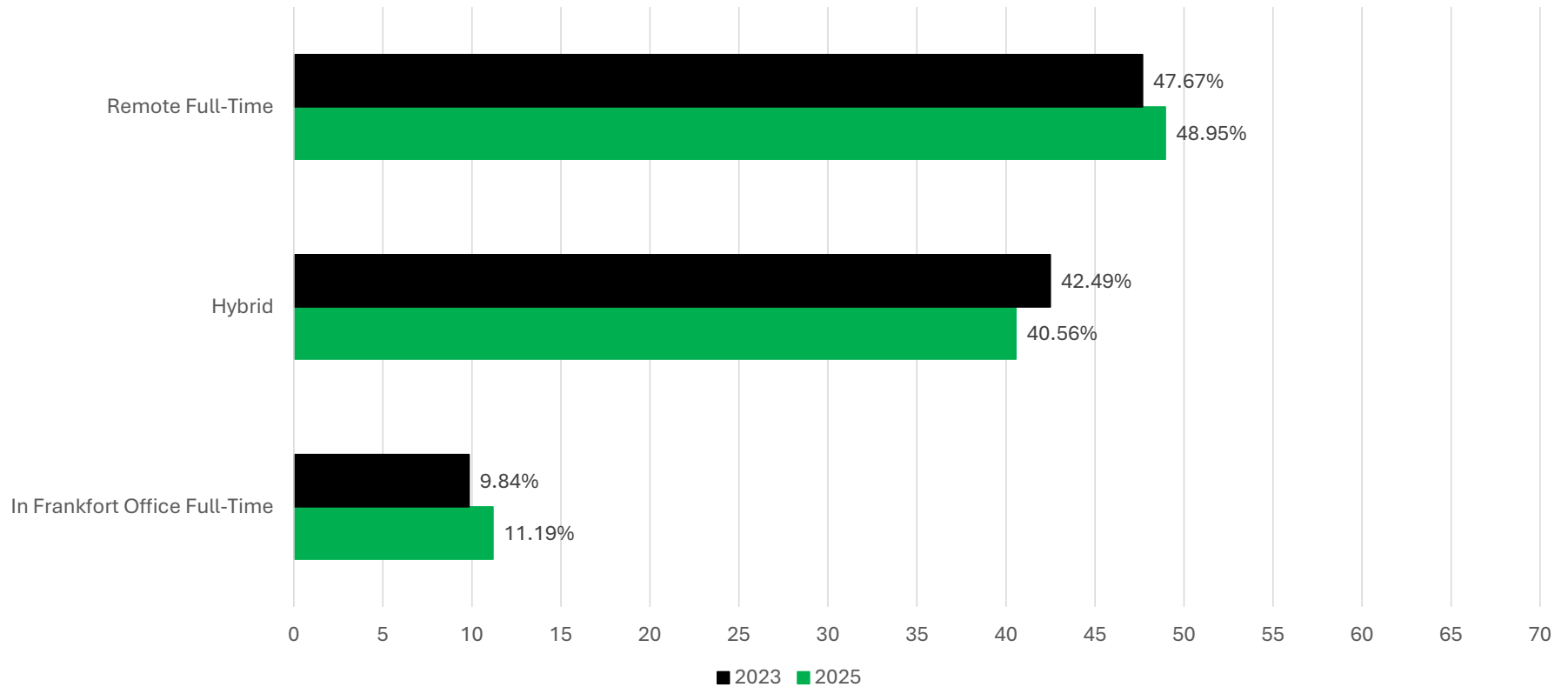
Q30: How long have you worked at KPPA?



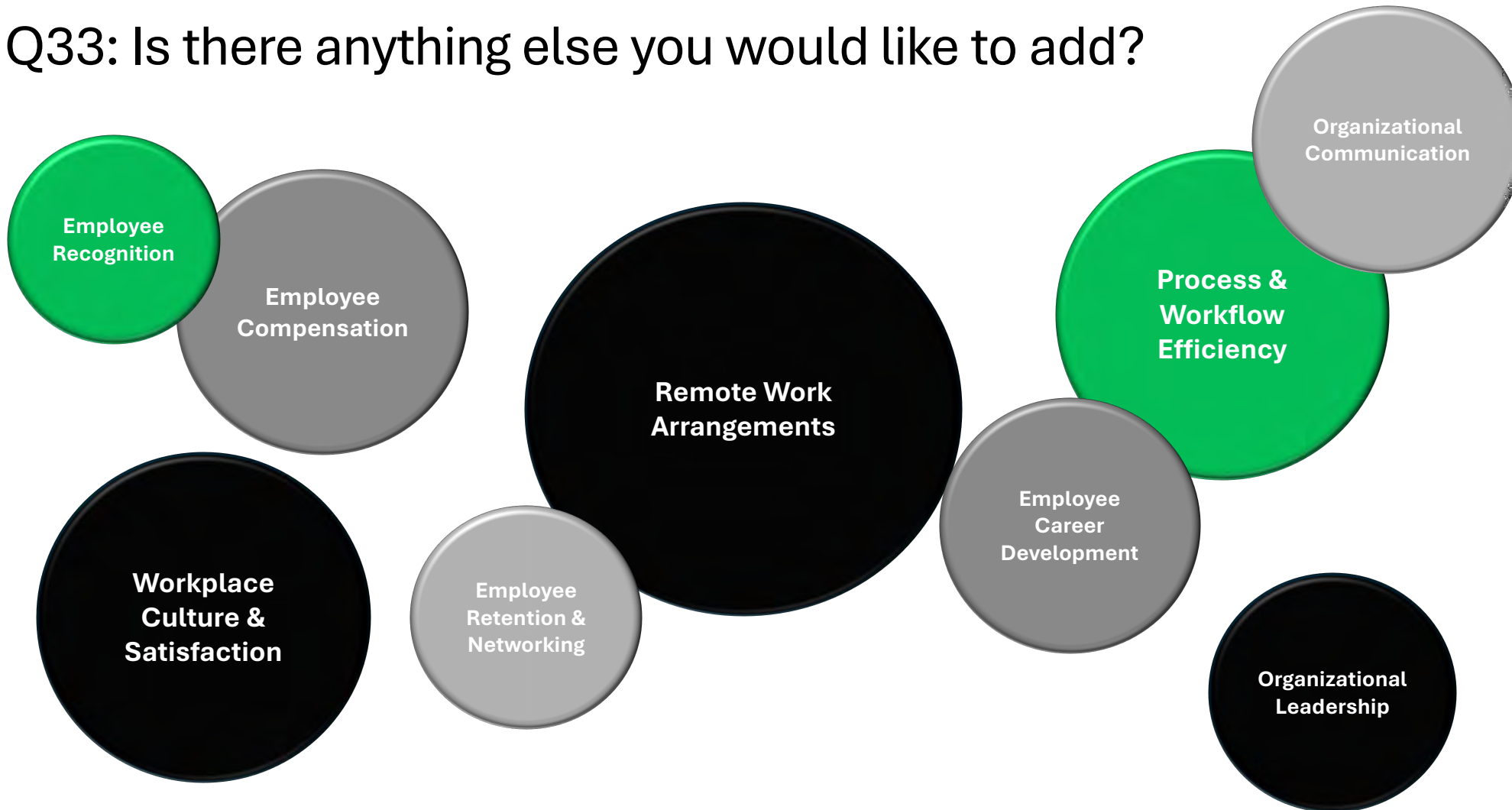
Q31: Which of the following KPPA business units include your division?



Q32: What best describes your current work location?



Q33: Is there anything else you would like to add?



KPPA's Survey Progress Report

1. Timelier dissemination of information to members and retirees (prior to key events):

Communications launched a targeted Facebook campaign to distribute member- and retiree-specific information in advance of critical timeframes.

2. Limited appeal of the Retirement Program Manager position due to compensation increases relative to expanded responsibilities:

The Retirement Program Manager position was previously classified as pay grade 16. KPPA petitioned the Personnel Cabinet to reclassify the position to pay grade 17, and the request was approved.

3. Limited opportunities for advancement:

To further promote employee retention and career development, KPPA launched the Leadership Academy, with 13 participants representing divisions across the agency.

1. Desire for improved communication from executive leadership:

Between the Bites was established as an informal forum that provides staff with opportunities to engage with executive leadership and strengthen connections beyond day-to-day roles at KPPA.



Appendix

Appendix A1: Open-ended responses for Question 29

Appendix B1: Open-ended responses for Question 33

Appendix A1: Question 29

Compensation, Pay Equity & Retention (*largest number of comments*)

“I don't believe the financial compensation of our counselors compares with what it is for similar positions in other state retirement programs.”

“The compensation with KPPA is not keeping up with most state agencies.”

“Counselors, running estimates and finals, see that most state agencies are now keeping their employees at 40 hour mid point. KPPA is not doing the same.”

“There is a disproportional amount of people at KPPA that get regular increases and the majority do not.”

“Why is KPPA not keeping up with most state government in pay/compensation for the employees?”

“KPPA has a large amount of employees that can retire in the next 5 years or less. The agency needs to be competitive in pay to retain new employees.”

“I truly enjoy working at KPPA. I love the work I perform. However, I'm at a level of employment with the agency where advancement opportunities are rare.”

Compensation, Pay Equity & Retention (continued)

“Compensation could be improved when there are other members of management who make \$6-7K more than me per year and we have the same amount of KPPA experience.”

“Being a 20+ year employee, several years we did not receive compensation for our performance.”

“This is still putting me under the standard living wages for KY.”

“Appropriate adjustments to pay are needed.”

“Mid point on salaries. Many agencies do this as a common practice, not so much here.”

“More avenues need to be explored for more pay.”

“WE should have automatic pay raises for each year of service.”

“Why doesn't KPPA offer any match to my deferred comp plan?”

Workload Increases & HB 484 / CERS Separation

“CERS Separation has definitely increased our workload (separation of financial statements, ACFR, other financial reporting, etc.).”

“Because of the 484 Separation, there are double the boards and double the meetings and double the workload.”

“House bill 484 has increased my workload.”

“HB 484 did increase our daily workload due to ongoing system changes and data requests necessary to implement the separation.”

“Having 3 boards rather than 1 has increased the workload significantly in my department.”

“I don't feel like the boards understand the additional workload put on staff when the boards split.”

Staffing Levels & Succession Planning

“For the first time in years, our department is fully staff. However, within our Division, our Branch does not have enough staff to do our jobs to the best of our ability.”

“Succession planning is poor, and almost as if Executive Management is in denial of the number of staff that can retire within the next 1-5 years.”

“We have to be able to train staff on jobs so that the train keeps on rolling when those that can retire, actually retire.”

“Would be wonderful to add more counselors in MSUP to help shoulder some of the incoming correspondence from members.”

“We had a person promoted but their position was not backfilled.”

“I've noticed the increase in workload I'm performing and I'm sure others have since we're without that 1 position.”

“Not enough employees in my section.”

Boards, Governance & Leadership Understanding

“The KRS and CERS boards do not truly understand the complexity of the daily challenges of the benefits counselors job.”

“I feel our Board mbrs need to be trained on the benefit aspects of our jobs in order to fully understand.”

“Sit with one of us or several of us one day to see the ins and outs.”

“I can't say that I have a good understanding of the boards, their roles, or if they actually understand what we do.”

“There seems to be no interaction between them and us.”

“I don't know what the Chief of CERS and the Chief of KRS even do on a daily basis.”

“BOD needs clarity on their governance role, specifically in delegation of decisions.”

“Hands on board training on everything that's done behind the scenes to prepare for one board meeting.”

“Push back on CERS management / board and emphasize focus on high level strategy and decisions.”

Communication & Decision-Making

“Communication could improve.”

“It feels like any time that something may come up involving more than one division, they are not on the same page.”

“Decisions are not always deployed to employees but we're expected to know there's been a change.”

“Policies are not easily distributed or accessible.”

“Managers make decisions by consensus, thus, no decisions are made or it takes forever.”

“Neither executives nor managers delegate thus there's a bottleneck.”

“There are too many meetings that could be handled by e-mails or policies.”

Training, Cross-Training & Onboarding

“To have more training on the processes of each division.”

“It might be helpful to new hires to have a better overview of how each department works together.”

“More in-depth training would be helpful for these various areas within the agency.”

“More overall training and cross-training.”

“Legal staff needs more cross-training and just training in general.”

Technology, Tools & Systems

“Sometimes we lose access to Work Manager, Library Manager, or LOB entirely.”

“Fax service sometimes drops for long periods of time.”

“Paperless project has created additional barriers to do my job.”

“We also need someone who knows Adobe well in IT.”

“Our systems could be more efficient if we had more staff and training.”

Advancement, Career Growth & Recognition

"I would appreciate if staff members were given the opportunity to be considered for advancement opportunities based on performance rather than the amount of time."

"There could be more opportunities to advance outside of moving into a management role."

"There is no way to move up in my department."

"I feel like KPPA does what it wants to for who they want to."

"Some employees move around and up fast and get salary increases."

Remote Work, Workplace Environment & Resources

"No one in Benefits should be working from home every day."

"This diminishes their inclination to reach out to each other and learn from each other."

"Retirees were welcome to come to office without appointments prior to the pandemic."

"I am fully remote, so my office is not setup by KPPA."

"It would be nice to learn of any available discounts for buying myself a new home office chair."

Culture, Trust & Morale (smallest volume)

- *“I often get the feeling they do not trust our work and that is very frustrating.”*
- *“There have been instances where demeaning comments about administrative staff were made during meetings.”*
- *“These moments have been disheartening and have contributed to a sense of exclusion.”*
- *“I love my job, I say it all the time.”*
- *“KPPA is a great place to work, but there is always room for some kind of improvement.”*

Appendix B1: Question 33

Remote Work Arrangements

“working remotely full time, but in the office at least twice a month, usually more.”

“I work from home one day a week.”

“I am truly thankful for the hybrid work schedule. I believe it increases morale, productivity and work/life balance. I cannot thank you enough for your allowing us to continue to do it.”

“Full-time remote work option is a major and highly valued component of workplace satisfaction and retention. Additionally, thank you!”

“Getting to work at home most days does help with the stress of the job and seems to be able to get more work done. Still having some in office days also throughout the month makes it nice also and breaks things up a little.”

“KPPA supporting the ability to work at home is greatly appreciated.”

“I love working from home. I'm able to concentrate better, I'm happier, healthier and I'm saving money.”

“I am the happiest I've ever been during my 15+ year employment with KPPA... I also love that upper management is supportive of remote working, but still offers in-person experiences... It's the best of both worlds!”

“I hope we continue to work at home I think for some areas it is most effective that doesn't face the public or deal directly with the public.”

Remote Work Arrangements (continued)

“We need to have more opportunities for employees to get to know one another across divisions/departments. With so many working from home, it's hard for employees to build work relationships outside their specific branch/division.”

“I love working from home. If that changes, this survey would be quite different.”

“Working remotely has increased my level of job satisfaction immensely.”

“I really hope we keep the Hybrid schedule. I get much more done while working remote than in office.”

“Remote work needs to continue”

Workplace Culture and Satisfaction

“I’ve known many state employees in my lifetime... This is the only agency I know of where the majority of staff enjoy their jobs... I’m so glad I made the decision to come here.”

“I believe that KPPA can be a Destination Workplace as we continue to work together to provide a supportive organizational culture filled with Respect, Ethical Treatment, and Employee Well-Being.”

“I love KPPA, am proud to work here and am thankful for my job.”

“I love and appreciate my job, my coworkers and management.”

“I came from COT and worked with most executive agencies, and I feel lucky to work for KPPA.”

“Overall, KPPA is an amazing place to work!”

“There is so much good about KPPA... Would I ever want to leave KPPA – absolutely not!”

“KPPA has felt more like family than any other place I’ve worked before.”

“I have been an employee for KPPA for over 4 years... I have not had one day that i didn't want to come to work.”

Process and Workflow Efficiency

“The same counselors should not be on phones all the time, we need a call center...”

“The idea of Paperless Correspondence is a very good one... However, the implementation of this procedure leaves a great deal to be desired.”

“High paced daily work duties create high levels of stress and workflow is never ending.”

“KPPA should eliminate barriers to mbr and send electronic notices thru IMC, email, etc.”

“A new contract employee recently told me that KPPA is run much more efficiently than the agency they worked for previously.”

“Overall, I think KPPA is well managed, but the excessive board requests and internal audits... have made daily operations much more difficult.”

“We need to be able to develop/improve processes needed to do daily work more quickly.”

“Overall, I enjoy working at KPPA. It just seems things could be streamlined better.”

Employee Compensation Policies

“I appreciate what KPPA is doing to increase interest in leadership through pay scale/organizational adjustments...”

“the pay structure is flat for counselor track... would it be possible for level 4 be a promotion increase of 10% instead of a base reclassification rate of 5%?”

“This has been my only state government job... I do not feel treated as equal with my counter parts and that goes for both in pay and communication.”

“My department does not allow getting comp time. i do not think that is fair.”

Employee Career Development

“dept focuses too much on stats and not employee development...”

“We need improvement on individual accountability and managers demanding it.”

“The Leadership Academy has been elemental in shifting my perspective and motivation to advance my career.”

“I hope to be able to advance to a managerial level position in the future, but there isn't much room or availability at the moment.”

Employee Retention and Networking

“Full-time remote work option is a major and highly valued component of workplace satisfaction and retention.”

“I've worked in several departments during my career with KPPA... an excellent agency to work for and call my home for over 20+ years.”

“We need to have more opportunities for employees to get to know one another across divisions/departments.”

Employee Recognition / Divisional Contributions

“I do think that other divisions do not understand how much ERCE does and ERCE does not get enough credit.”

“I feel appreciated... In every job i have had in the previous 40 plus years i didn't feel appreciated.”

Organizational Leadership

“Overall, I think KPPA is well managed, but the excessive board requests...”

“We need improvement on individual accountability and managers demanding it.”

Technology Infrastructure

“Faster / better computers would be appreciated - they are not super expensive but would make a significant difference”

Organizational Communication

“This has been my only state government job... that goes for both in pay and communication.”

“I wish we received more Legislative update emails like we used to.”

“I really wish we could block or delete the consistent negative comments from our KPPA FB page...”

From: O'Mara, William (KPPA)

Sent: Monday, February 9, 2026 11:37 AM

To: Percy, Keith (KPPA) <keith.peercy@kyret.ky.gov>; Hampton, Lynn (KPPA) <lynn.hampton@kyret.ky.gov>; Cheatham, George (KPPA) <george.cheatham@kyret.ky.gov>

Subject: Proposed Resolution

Greetings. I hope everyone survived the artic weather without too much inconvenience and looking forward to a few days of warmer weather. I am writing you as Chairs of each of the Trustee Boards to introduce a resolution for consideration by each Board. I thought about this through the holidays and feel it can have a positive effect for all the Trustees on our Boards and Committees.

I advocate, as a Trustee, for our organizations to strive to practice good governance and communicate with all parties in order to have best of class outcomes for our constituents. Thia requires the sharing with all parties, drafts of items to be presented to a Board or Committee in order to have a quality, well researched proposal before asking for Board or Committee action.

Attached is a draft resolution for each Board to consider for communication, coordination, and cooperation between the Boards and each management team to have review, questions, and comments identified and shared with a Board or Committee before an item is presented for action.

By adopting this resolution, Trustees will have refined information, be aware of alternate views, and help them exercise their fiduciary duty to make an informed decision.

My request is 1) that each organization's staff and management review, ask questions, and comment on this resolution; and 2) the resolution be on the agenda for discussion at each Board meeting scheduled in March.

Thank you for consideration of this resolution and your continued leadership of KPPA, KRS, and CERS organizations.

RESOLUTION FOR COMMUNICATION, COOPERATION, AND COORDINATION BETWEEN
KPPA, KRS, AND CERS.

WHEREAS the Board of Trustees of KPPA, KRS, and CERS need the most accurate and complete information available, and desire to be aware of relevant comments, questions, and/or opinions regarding a subject in order to fulfill their fiduciary duty to make an informed decision on any item presented for action.

WHEREAS KPPA, KRS, and CERS strive to conduct all activities by exercising good business and good governance practices.

WHEREAS KPPA, KRS, and CERS management and staff need to communicate, cooperate, and coordinate across all organizations in order to conduct efficient and effective management and oversight of their organizations and for the best interests of their members.

THEREFORE, BE IT RESOLVED that KPPA management and business units, KRS management, and CERS management will be afforded the opportunity to review, ask questions, and comment on any item before it is presented to a board or committee for action.

THEREFORE, BE IT RESOLVED that KPPA management and business units, KRS management, and CERS management will be afforded an opportunity to present comments to the board or committee before action is taken.