



KPPA

Kentucky Public Pensions Authority

Schedules of Employer Allocations and OPEB
Amounts by Employer

for

KENTUCKY EMPLOYEES RETIREMENT SYSTEM

For the Fiscal Year Ended June 30, 2024 with
Report of Independent Auditors

CONTENTS

PAGES

REPORT OF INDEPENDENT AUDITORS	1 - 2
KENTUCKY EMPLOYEES RETIREMENT SYSTEM (NON-HAZARDOUS):	
SCHEDULE A - SCHEDULE OF EMPLOYER ALLOCATIONS	3 - 7
SCHEDULE B - SCHEDULE OF OPEB AMOUNTS BY EMPLOYER.....	8 - 10
KENTUCKY EMPLOYEES RETIREMENT SYSTEM (HAZARDOUS):	
SCHEDULE A - SCHEDULE OF EMPLOYER ALLOCATIONS.....	11
SCHEDULE B - SCHEDULE OF OPEB AMOUNTS BY EMPLOYER	12
NOTES TO SCHEDULES OF EMPLOYER ALLOCATIONS AND OPEB AMOUNTS BY EMPLOYER.....	13 - 17
REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH <i>GOVERNMENT AUDITING</i> STANDARDS.....	18



Blue & Co., LLC / 250 West Main Street, Suite 2900 / Lexington, KY 40507
main 859.253.1100 fax 859.253.1384 email blue@blueandco.com

Report of Independent Auditors

To the Members
Kentucky Employees Retirement System
Frankfort, Kentucky

Opinions

We have audited the accompanying schedules of employer allocations of Kentucky Employees Retirement System – Nonhazardous Other Post Employee Benefit (OPEB) Plan (KERS Nonhazardous) and Kentucky Employees Retirement System – Hazardous OPEB Plan (KERS Hazardous) as of and for the fiscal year ended June 30, 2024, and the related notes. We have also audited the total for all entities of the columns titled net OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense (specified column totals) included in the accompanying schedules of OPEB amounts by employer of the KERS Nonhazardous and KERS Hazardous as of and for the fiscal year ended June 30, 2024, and the related notes.

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and net OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense for the total of all participating entities for the KERS Nonhazardous and KERS Hazardous Plans as of and for the fiscal year ended June 30, 2024, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Schedules

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

Auditor's Responsibility for the Audit Schedules

Our objectives are to obtain reasonable assurance about whether the schedule of employer allocations and specified column totals included in the schedule of OPEB amounts by employer are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the schedule of employer allocations and specified column totals included in the schedule of OPEB amounts by employer.

**Kentucky Employees Retirement System
Report of Independent Auditors
(Continued)**

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedule of employer allocations and the specified totals included in the schedule of OPEB amounts by employer, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedule of employer allocations and the specified totals included in the schedule of OPEB amounts by employer.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of KERS's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the schedule of employer allocations and the specified totals included in the schedule of OPEB amounts by employer.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about KERS's ability to continue as a going concern for a reasonable period of time.

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

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America, the combining financial statements of the KERS as of and for the fiscal year ended June 30, 2024, and our report thereon, dated December 5, 2024, expressed an unmodified opinion on those combining financial statements.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 20, 2025, on our consideration of the KERS's internal control over the preparation of these Schedules and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of this report is to describe the scope of our testing of internal control over financial reporting and compliance and the result of that testing, and not to provide an opinion of the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering KERS's internal control over financial reporting and compliance.

Restriction on Use

Our report is intended solely for the information and use of KERS management, Audit Committee, Board of Trustees, KERS Nonhazardous and KERS Hazardous OPEB Plans employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

Blue & Co., LLC

Lexington, Kentucky
March 20, 2025

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations
Fiscal Year Ended June 30, 2024

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 2024 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2024 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
10005	LEGS GENERAL ASSEMBLY	1,801,715	0.000000%	0.097660%	0.061838%
10010	LEGS LEGISLATIVE RES COMM	26,631,261	1.825050%	1.443516%	1.583463%
SUBTOTAL	LEGISLATIVE BRANCH AGENCIES	28,432,976	1.825050%	1.541176%	1.645301%
7716	MASTER COMMISSIONER BULLITT COUNTY	148,285	0.000000%	0.008038%	0.005090%
7718	MASTER COMM BOONE CO	162,896	0.000000%	0.008830%	0.005591%
7720	MASTER COMM CAMPBELL CO	73,440	0.000000%	0.003981%	0.002521%
7724	MASTER COMM CHRISTIAN CO	44,651	0.000000%	0.002420%	0.001532%
7725	MASTER COMM CLARK CO	21,020	0.000000%	0.001139%	0.000721%
7727	MASTER COMM CLINTON/CUMBE	11,784	0.000000%	0.000639%	0.000405%
7730	MASTER COMM DAVIESS CO	105,302	0.000000%	0.005708%	0.003614%
7734	MASTER COMM FAYETTE CO	165,084	0.000000%	0.008948%	0.005666%
7741	MASTER COMM GRANT CO	60,017	0.000000%	0.003253%	0.002060%
7743	MASTER COMM GRAYSON CO	44,318	0.000000%	0.002402%	0.001521%
7747	MASTER COMM HARDIN CO	184,119	0.000000%	0.009980%	0.006319%
7751	MASTER COMM HENDERSON CO	34,786	0.000000%	0.001886%	0.001194%
7752	HENRY/ TRIMBLE MASTER COM	104,973	0.000000%	0.005690%	0.003603%
7753	MASTER COMM HOPKINS CO	55,529	0.000000%	0.003010%	0.001906%
7756	MASTER COMM JEFF CIRCUIT	422,589	0.000000%	0.022906%	0.014504%
7757	MASTER COMMISSIONER OF JESSAMINE COUNTY	66,969	0.000000%	0.003630%	0.002299%
7759	MASTER COMM KENTON CO	190,757	0.000000%	0.010340%	0.006547%
7763	MASTER COMM LAUREL CO	71,141	0.000000%	0.003856%	0.002442%
7773	MASTER COMM MCCracken CO	125,437	0.000000%	0.006799%	0.004305%
7776	MASTER COMM MADISON CO	112,340	0.000000%	0.006089%	0.003856%
7782	MASTER COMM MEADE CO	105,637	0.000000%	0.005726%	0.003626%
7790	MASTER COMM NELSON CO	60,017	0.000000%	0.003253%	0.002060%
7793	MASTER COMM OLDHAM CO	96,849	0.000000%	0.005250%	0.003324%
7794	MASTER COMM OWEN CO	33,222	0.000000%	0.001801%	0.001140%
7798	MASTER COMM PIKE CO	104,167	0.000000%	0.005646%	0.003575%
7805	MASTER COMM SCOTT CO	114,140	0.000000%	0.006187%	0.003918%
7807	MASTER COMM SIMPSON CO	37,787	0.000000%	0.002048%	0.001297%
7814	MASTER COMM WARREN CO	151,715	0.000000%	0.008224%	0.005207%
7820	MASTER COMM BARREN CO	33,899	0.000000%	0.001837%	0.001163%
7821	MASTER COMM MUHLENBERG CO	89,547	0.000000%	0.004854%	0.003074%
20020	JUDL JUDICIAL RET SYSTEM	209,990	0.000000%	0.011382%	0.007207%
20025	JUDL ADM OFF OF THE COURT	85,339,156	2.508010%	4.625709%	3.848937%
SUBTOTAL	JUDICIAL BRANCH AGENCIES	88,581,562	2.508010%	4.801461%	3.960224%
31030	UNIFIED PROSECUTORIAL SYS	65,196,266	3.659636%	3.533887%	3.580012%
31035	DEPT OF AGRICULTURE	11,595,953	0.650911%	0.628545%	0.636749%
31040	ATTORNEY GENERALS OFFICE	10,543,188	0.591817%	0.571481%	0.578940%
31045	AUDITOR OF PUBLIC ACCOUNT	9,984,899	0.560478%	0.541220%	0.548284%
31066	REGISTRY OF ELECTION	728,193	0.040875%	0.039471%	0.039986%
31070	GOVERNORS OFFICE	2,155,886	0.121015%	0.116857%	0.118382%
31074	DEPT OF VETERANS AFFAIRS	36,297,407	2.037468%	1.967458%	1.993138%
31076	MILITARY AFFAIRS COMM	73,231	0.004111%	0.003969%	0.004021%
31082	KY INFRASTRUCTURE	1,135,777	0.063754%	0.061563%	0.062367%
31085	LT GOVERNORS OFFICE	549,892	0.030867%	0.029806%	0.030195%
31094	OFF OF HOMELAND SECURITY	1,188,474	0.066712%	0.064420%	0.065261%
31095	DEPT MILITARY AFFAIRS	17,205,165	0.965771%	0.932586%	0.944758%
31097	OFF OF MINORITY EMPWMENT	132,675	0.007447%	0.007191%	0.007285%
31110	OFF OF SECRETARY TO CABIN	-	0.000000%	0.000000%	0.000000%
31112	GOV OFF LOCAL DEVELOPMENT	3,103,655	0.174216%	0.168230%	0.170426%
31120	SECRETARY OF STATE	1,976,257	0.110932%	0.107121%	0.108519%
31125	STATE TREASURERS OFFICE	1,663,702	0.093388%	0.090179%	0.091356%
31136	BOARD OF MEDICAL IMAGING & RADIATION TECHNOLOGY	160,903	0.009032%	0.008722%	0.008836%
31137	KY COMM NETWORK AUTH	933,312	0.052389%	0.050589%	0.051249%
31150	BOARD OF ACCOUNTANCY	245,994	0.013808%	0.013334%	0.013508%
31165	BOARD OF BARBERING	114,751	0.006441%	0.006220%	0.006301%
31179	OFF OF THE KY BRD OF EMERGENCY MED SRVS	472,843	0.026542%	0.025630%	0.025965%
31180	BOARD OF DENTISTRY	267,730	0.015028%	0.014512%	0.014701%
31185	BOARD OF ELECTIONS	605,982	0.034015%	0.032847%	0.033275%
31190	BRD OF EMBALMERS/FUN DIR	223,919	0.012569%	0.012137%	0.012295%
31200	BOARD OF EXM ARCHITECTS	165,757	0.009304%	0.008985%	0.009102%
31205	KY LANDSCAPE ARCH REG BD	28,137	0.001579%	0.001525%	0.001545%
31215	BD EXAMINERS OF SOCIAL WK	136,196	0.007645%	0.007382%	0.007478%
31225	BD OF HAIRDRESSERS/CSMTG	732,073	0.041093%	0.039681%	0.040199%
31245	BD OF MEDICAL LICENSURE	989,738	0.055557%	0.053648%	0.054348%
31250	BOARD OF NURSING	3,828,114	0.214882%	0.207498%	0.210206%
31260	BOARD OF OPTOMETRIC EXM	85,069	0.004775%	0.004611%	0.004671%
31263	KY RESPIRATORY CARE BD	104,212	0.005850%	0.005649%	0.005723%
31268	PERSONNEL BOARD	374,262	0.021008%	0.020286%	0.020551%
31270	KY BOARD OF PHARMACY	1,219,624	0.068461%	0.066108%	0.066971%
31275	BD OF PHYSICAL THERAPY	198,961	0.011168%	0.010784%	0.010925%
31290	BD OF PROF ENGINEERS & LA	672,911	0.037772%	0.036474%	0.036950%
31345	SCHOOL FAC CONSTR COMM	157,152	0.008821%	0.008518%	0.008629%
31354	EXECUTIVE BRANCH ETH COMM	292,163	0.016400%	0.015836%	0.016043%
31370	COMMISSION ON HUMAN RIGHT	1,101,896	0.061852%	0.059727%	0.060506%

The accompanying notes are an integral part of these schedules.

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations
Fiscal Year Ended June 30, 2024

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 2024 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2024 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
31415	KY COUNCIL POSTSEC EDUCAT	2,297,568	0.128968%	0.124537%	0.126162%
31765	OFFICE OF STATE BUD DIREC	1,457,686	0.081824%	0.079012%	0.080043%
35605	TRAN OFF OF THE SECRETARY	4,489,077	0.251984%	0.243325%	0.246501%
35607	TRAN OFFICE OF LEGAL SVC	2,485,770	0.139533%	0.134738%	0.136497%
35609	DIVISION OF FACILITY MANA	1,763,594	0.098995%	0.095594%	0.096841%
35615	TRAN DEPT OF AVIATION	1,548,245	0.086907%	0.083921%	0.085016%
35616	TRAN OFFICE OF PERSONNEL	1,767,846	0.099234%	0.095824%	0.097075%
35617	OFFICE OF INFORMAT TECHNO	1,975,074	0.110866%	0.107057%	0.108454%
35618	OFFICE OF AUDITS	2,369,708	0.133018%	0.128447%	0.130124%
35619	DOT PAYROLL DIVISION	1,437,155	0.080671%	0.077899%	0.078916%
35625	TRAN DEPT OF HIGHWAYS	214,654,912	12.049140%	11.635119%	11.786983%
35628	TRAN DEPT OF INTERGOV PRO	736,387	0.041335%	0.039915%	0.040436%
35630	TRAN DEPT OF VEH REGULATE	10,312,724	0.578880%	0.558989%	0.566285%
36635	CAB FOR ECONOMIC DEVELOPMENT	5,237,727	0.294007%	0.283905%	0.287610%
39075	KHEAA DIV OF FINANCIAL AF	368,432	0.020681%	0.019970%	0.020231%
39079	COMMONWEALTH OF TECHNOL	14,061,310	0.789298%	0.762177%	0.772125%
39084	KY RIVER AUTHORITY	390,852	0.021940%	0.021186%	0.021463%
39103	OFFICE OF PVA'S	33,014,737	1.853203%	1.78525%	1.812882%
39130	DEPT OF REVENUE	37,825,667	2.123253%	2.050296%	2.077057%
39750	OFFICE OF SECRETARY	6,718,596	0.377132%	0.364174%	0.368927%
39758	OFF OF THE CONTROLLER	4,757,458	0.267048%	0.257872%	0.261238%
39785	DEPT FACILITIES SUPP SVCS	11,519,969	0.646646%	0.624426%	0.632576%
50235	KY STATE FAIR BOARD	11,367,527	0.638089%	0.616163%	0.624205%
50410	COMM KY HERITAGE COUNCIL	1,267,431	0.071144%	0.068700%	0.069596%
50529	KY ARTS COUNCIL	487,329	0.027355%	0.026415%	0.026760%
50550	KY HISTORICAL SOCIETY	1,950,042	0.109461%	0.105700%	0.107080%
50660	DEPT OF FISH & WILDLIFE	16,427,850	0.922138%	0.890452%	0.902074%
50665	COMM KY HORSE PARK	2,796,701	0.156986%	0.151592%	0.153571%
50670	DEPT OF PARKS	26,476,015	1.486167%	1.435101%	1.453832%
50850	COMM OFFICE OF SECRETARY	1,323,897	0.074314%	0.071760%	0.072697%
50852	KY ARTISANS CTR AT BERE A	736,024	0.041315%	0.039895%	0.040416%
50860	DEPT OF TOURISM	1,204,411	0.067607%	0.065284%	0.066136%
51106	DEPT OF WORKPLACE STANDARDS	5,230,317	0.293591%	0.283503%	0.287203%
51107	DEPARTMENT OF WORKERS' CLAIMS	8,326,626	0.467395%	0.451335%	0.457226%
51113	KY OSH REVIEW COMMISSION	231,920	0.013018%	0.012571%	0.012735%
51114	WORKERS' COMP FUNDING COMMISSION	879,172	0.049350%	0.047655%	0.048277%
51142	OFFICE OF UNEMPLOYMENT INSURANCE	10,525,698	0.590835%	0.570533%	0.577980%
51340	KY COMM DEAF/HARD OF HEAR	493,886	0.027723%	0.026771%	0.027120%
51407	KY ENVIRONMENTAL EDUC COU	85,657	0.004808%	0.004643%	0.004704%
51507	OFFICE OF THE SECRETARY	9,104,710	0.511071%	0.493510%	0.499951%
51508	KY UNEMPLOYMENT INSURANCE COMMISSION	641,743	0.036023%	0.034785%	0.035239%
51509	OFFICE OR EDUCATIONAL PROGRAMS	57,824	0.003246%	0.003134%	0.003175%
51530	EDUC OFFICE OF SECRETARY	249,025	0.013978%	0.013498%	0.013674%
51531	DEPT WORKFORCE INVESTMENT	18,934,471	1.062841%	1.026321%	1.039717%
51532	KY COMM ON PROPRIETARY ED	119,921	0.006731%	0.006500%	0.006585%
51540	EDUC DEPT OF EDUCATION	15,221,363	0.854415%	0.825056%	0.835825%
51545	KY EDUCATIONAL TV AUTHOR	7,342,167	0.412135%	0.397974%	0.403168%
51555	KY DEPT LIBRARY & ARCHIVE	2,409,764	0.135266%	0.130618%	0.132323%
53721	H&FS OFF OF THE SECRETARY	31,329,293	1.758595%	1.698167%	1.720332%
53723	OFFICE INSPECTOR GENERAL	11,862,384	0.665866%	0.642987%	0.651379%
53725	DEPT OF AGING/INDEP LIVIN	13,698,044	0.768907%	0.742486%	0.752177%
53727	DEPT FOR INCOME SUPPORT	26,378,502	1.480694%	1.429816%	1.448478%
53728	DEPT FOR PUBLIC HEALTH	30,999,011	1.740055%	1.680265%	1.702196%
53729	OFF HUMAN RESOURCE MANAGE	21,651,214	1.215339%	1.173579%	1.188897%
53730	SERVE KY	1,218,610	0.068404%	0.066053%	0.066915%
53736	H&FS DEPT FOR COMM BASE S	266,863,447	14.979738%	14.465019%	14.653818%
53739	HEALTH DATA AND ANALYTICS	-	0.000000%	0.000000%	0.000000%
53746	DEPT FOR MEDICAID SERVICE	13,581,364	0.762357%	0.736162%	0.745770%
53767	OFFICE FOR CHILDREN WITH SPECIAL HEALTH CARE NEEDS	7,560,947	0.424416%	0.409832%	0.415181%
54500	J&PS OFF OF SECRETARY	10,934,623	0.613789%	0.592698%	0.600434%
54515	DEPT OF PUBLIC ADVOCACY	35,314,220	1.982279%	1.914166%	1.939150%
54520	J&PS DEPT OF KY STATE POL	42,700,360	2.396882%	2.314523%	2.344732%
54523	J&PS OF JUVENILE JUSTICE	37,720,930	2.117374%	2.044619%	2.071306%
54525	DEPT OF CRIMINAL JUST TRN	8,581,997	0.481730%	0.465177%	0.471249%
54527	J&PS DEPT OF CORRECTIONS	19,725,392	1.107237%	1.069192%	1.083147%
55790	OFFICE OF THE SECRETARY	5,107,746	0.286711%	0.276859%	0.280473%
55793	DEPT PERSONNEL ADMIN	2,334,096	0.131019%	0.126517%	0.128168%
55794	DEPT FOR EMPLOYEE INS	2,611,067	0.146566%	0.141530%	0.143377%
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	11,215	0.000630%	0.000608%	0.000616%
57123	KY PUBLIC SVC COMMISSION	5,408,069	0.303569%	0.293138%	0.296964%
57126	OFFICE OF THE SECRETARY	3,165,420	0.177683%	0.171578%	0.173817%
57128	DEPT FOR NATURAL RESOURCE	27,804,042	1.560713%	1.507085%	1.526756%
57129	DEPT FOR ENVIRONM PROTECT	38,543,154	2.163527%	2.089186%	2.116454%
57139	OFFICE OF ADMINISTRATIVE SERVICES	4,846,971	0.272073%	0.262724%	0.266153%
57140	KY NATURE PRESERVES	1,127,724	0.063302%	0.061127%	0.061925%
57141	OFFICE OF ENERGY POLICY	482,129	0.027063%	0.026133%	0.026474%

The accompanying notes are an integral part of these schedules.

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations
Fiscal Year Ended June 30, 2024

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 2024 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2024 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
58374	KY HORSE RACING AUTHORITY	3,519,005	0.197531%	0.190744%	0.193233%
58672	OFFICE OF CLAIMS AND APPEALS	538,184	0.030210%	0.029172%	0.029553%
58675	OFFICE OF THE SECRETARY	4,241,508	0.238087%	0.229906%	0.232907%
58676	DEPT OF INSURANCE	3,995,518	0.224279%	0.216572%	0.219399%
58677	OFF OF OCCUP & PROFESSION	1,764,269	0.099033%	0.095630%	0.096878%
58678	KY BOXING & WRESTLING AUT	62,966	0.003534%	0.003413%	0.003457%
58680	DEPT OF ALCOHOL & BEVERA	776,033	0.043561%	0.042064%	0.042613%
58681	DEPT OF CHARITABLE GAMING	1,429,904	0.080264%	0.077506%	0.078518%
58685	DEPT OF FINANCIAL INSTITU	7,111,041	0.399161%	0.385446%	0.390477%
58690	DEPT OF HOUSING & BUILD C	11,649,160	0.653898%	0.631429%	0.639671%
SUBTOTAL	EXECUTIVE BRANCH AGENCIES	1,388,373,866	77.933030%	75.255172%	76.237411%
1430	EASTERN KY UNIV	5,744,723	1.270600%	0.311386%	0.663226%
1433	KET FOUNDATION	3,337,462	0.080090%	0.180903%	0.143925%
1435	CHILD WATCH ADVOCACY CTR	275,396	0.003820%	0.014928%	0.010854%
1436	LOTUS	1,165,966	0.005710%	0.063200%	0.042113%
1437	SANCTUARY INC	831,315	0.013340%	0.045060%	0.033425%
1438	O A S I S	1,035,525	0.012250%	0.056129%	0.040034%
1439	BARREN RIVER CHILD ADVOCA	698,922	0.002160%	0.037884%	0.024780%
1440	MOREHEAD STATE UNIVERSITY	4,509,170	0.643190%	0.244414%	0.390685%
1445	MURRAY STATE UNIV	6,795,002	0.705340%	0.368315%	0.491936%
1451	SILVERLEALF	675,981	0.010730%	0.036641%	0.027137%
1452	SPRINGHAVEN INC	824,042	0.008120%	0.044666%	0.031261%
1453	SAFE HARBOR	1,078,420	0.006980%	0.058454%	0.039573%
1454	D.O.V.E.S.	773,412	0.007010%	0.041922%	0.029116%
1456	JUDI'S PLACE FOR KIDS, INC.	397,143	0.004130%	0.021527%	0.015146%
1457	KY RIVER CHILD ADVOCACY	266,736	0.001550%	0.014458%	0.009723%
1458	AMPERSAND SEXUAL VIOLENCE RESOURCE CENTER	448,428	0.014590%	0.024306%	0.020742%
1459	NURSING HOME OMBUDSMAN	319,364	0.004680%	0.017311%	0.012678%
1465	WESTERN KENTUCKY UNIV	12,272,623	0.961060%	0.665223%	0.773736%
1480	KASAP	822,409	0.005020%	0.044578%	0.030068%
1481	ZEROV	1,420,029	0.012920%	0.076971%	0.053477%
1483	PENNYRILE CHILD ADV CTR	291,500	0.002450%	0.015800%	0.010903%
1484	BUFFALO TR CHILD ADV INC	323,882	0.001340%	0.017556%	0.011608%
1485	CUMBERLAND V C A CENTER	475,139	0.004370%	0.025754%	0.017910%
1486	LAKE CUMB CHILD ADV CTR	364,324	0.002900%	0.019748%	0.013568%
1487	B.R.A.S.S.	1,006,190	0.011330%	0.054539%	0.038690%
1488	WOMEN AWARE	227,853	0.005190%	0.012351%	0.009724%
1489	BETHANY HOUSE ABUSE SHEL	605,776	0.008900%	0.032835%	0.024056%
1490	HOPE HARBOR INC	678,236	0.004380%	0.036763%	0.024885%
1491	CHILD ADV CTR OF GRN RVR	295,846	0.003040%	0.016036%	0.011269%
1492	CSG HEADQUARTERS	3,589,567	0.102460%	0.194568%	0.160783%
1994	KY HIGHER ED STUD LN CORP	10,349,396	0.435330%	0.560977%	0.514890%
3022	LEX FAYETTE CO HLTH DEPT	8,780,202	0.466060%	0.475921%	0.472304%
3023	LAKE CUMBERLAND DISTRICT	7,191,262	0.391340%	0.389794%	0.390361%
3024	WEDCO DIST HEALTH DEPT	1,649,120	0.149760%	0.089389%	0.111533%
3025	NORTHERN KY DIST HLTH DEP	10,006,035	0.288080%	0.542365%	0.449093%
3026	BARREN RVR DIST HLTH DEPT	5,218,257	0.363480%	0.282849%	0.312424%
3027	GREEN RVR DIST HLTH DEPT	8,476,537	0.434500%	0.459461%	0.450305%
3028	LINCOLN TRL DIST HLTH DEP	5,426,866	0.353490%	0.294157%	0.315920%
3029	PURCHASE DIST HLTH DEPT	2,474,737	0.233680%	0.134140%	0.170651%
3030	MERCER CO HEALTH DEPT	723,827	0.047190%	0.039234%	0.042152%
3031	CUMBERLAND VLY DIST HEALT	4,420,389	0.478140%	0.239602%	0.327098%
3033	KY RIVER DIST HEALTH DEPT	4,312,030	0.373270%	0.233728%	0.284912%
3034	BOURBON CO HEALTH CENTER	802,310	0.041330%	0.043488%	0.042696%
3035	CLARK CO HEALTH DEPT	1,767,740	0.087510%	0.095818%	0.092771%
3036	GATEWAY DIST HEALTH DEPT	3,179,526	0.156670%	0.172342%	0.166594%
3037	BOYLE CO HEALTH DEPT	737,916	0.033740%	0.039998%	0.037703%
3038	PIKE CO HEALTH DEPT	2,317,196	0.128550%	0.125601%	0.126683%
3039	FLOYD CO HEALTH CENTER	1,297,788	0.065370%	0.070345%	0.068520%
3040	MARTIN CO HEALTH DEPT	430,399	0.028100%	0.023329%	0.025079%
3042	BUFFALO TRACE HEALTH DEPT	799,391	0.057350%	0.043330%	0.048473%
3044	N CENTRAL DIST HLTH DEPT	2,252,532	0.114620%	0.122096%	0.119354%
3045	PENNYRILE DIST HLTH DEPT	1,927,474	0.083250%	0.104476%	0.096690%
3047	BREATHITT CO HEALTH DEPT	1,324,678	0.096340%	0.071803%	0.080803%
3048	GREENUP CO HLTH DEPT	1,310,990	0.061180%	0.071061%	0.067437%
3049	WHITLEY CO HEALTH DEPT	2,222,443	0.153570%	0.120465%	0.132608%
3050	LAUREL CO HEALTH DEPT	1,168,183	0.076950%	0.063200%	0.068319%
3051	KNOX CO HEALTH DEPT	1,927,170	0.149260%	0.104460%	0.120893%
3052	MONROE CO HEALTH DEPT	532,357	0.016680%	0.028856%	0.024390%
3053	BULLITT CO HEALTH DEPT	1,660,078	0.073480%	0.089983%	0.083930%
3054	THREE RIVERS DIST HLTH	2,863,654	0.121470%	0.155221%	0.142841%
3055	ESTILL CO HEALTH DEPT	459,214	0.029660%	0.024891%	0.026640%
3056	OLDHAM CO HEALTH DEPT	1,286,389	0.055710%	0.069727%	0.064586%
3057	LEWIS CO HEALTH DEPT	792,915	0.016270%	0.042979%	0.033182%
3058	FLEMING CO HEALTH DEP	417,540	0.023320%	0.022632%	0.022884%
3059	JESSAMINE CO HEALTH DEPT	1,654,312	0.044700%	0.089670%	0.073175%
3060	POWELL CO HEALTH DEPT	595,476	0.022330%	0.032277%	0.028628%
3061	ANDERSON CO HEALTH DEPT	476,128	0.026980%	0.025808%	0.026238%
3062	MADISON CO HEALTH DEP	3,201,768	0.284160%	0.173548%	0.214120%
3064	JOHNSON CO HEALTH DEPT	1,445,060	0.082310%	0.078328%	0.079789%

The accompanying notes are an integral part of these schedules.

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations
Fiscal Year Ended June 30, 2024

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 2024 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2024 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
3065	MAGOFFIN CO HEALTH DEPT	621,179	0.034380%	0.033670%	0.033930%
3066	ALLEN CO HEALTH DEPT	1,008,158	0.042050%	0.054646%	0.050026%
3067	FRANKLIN CO HEALTH DEPT	2,736,496	0.118540%	0.148329%	0.137402%
3068	LINCOLN CO HEALTH DEPT	578,049	0.026030%	0.031332%	0.029387%
3069	WOODFORD CO HEALTH DEPT	1,014,879	0.028990%	0.055010%	0.045466%
3072	MUHLNBERG CO HEALTH DEPT	1,051,117	0.041920%	0.056975%	0.051453%
3073	MARSHALL CO HEALTH DEPT	1,521,305	0.081130%	0.082461%	0.081973%
3074	CHRISTIAN CO HEALTH DEPT	1,578,962	0.071020%	0.085586%	0.080243%
3075	HOPKINS CO HEALTH DEPT	1,705,349	0.094700%	0.092436%	0.093266%
3076	TODD CO HEALTH DEPT	1,115,241	0.024920%	0.060450%	0.047418%
3077	BRACKEN CO HEALTH DEPT	392,673	0.012810%	0.021284%	0.018176%
3078	MONTGOMERY CO HEALTH DEPT	2,091,455	0.056880%	0.113365%	0.092646%
3079	GARRARD COUNTY HEALTH DPT	471,992	0.020870%	0.025584%	0.023855%
3080	BRECKINRIDGE CO HEALTH BD	462,369	0.040950%	0.025062%	0.030890%
3081	ASHLAND BOYD CO HEALTH DP	1,147,321	0.093380%	0.062189%	0.073630%
3082	LAWRENCE CO HEALTH DEPT	926,755	0.020560%	0.050234%	0.039350%
3083	GRAVES CO HEALTH CENTER	1,237,776	0.032480%	0.067092%	0.054396%
3084	CALLOWAY CO HEALTH DEPT	785,569	0.021990%	0.042581%	0.035028%
3085	BELL CO HEALTH DEPT	937,075	0.057050%	0.050793%	0.053088%
3086	GRAYSON COUNTY HEALTH DEPT	916,419	0.024440%	0.049673%	0.040418%
3087	HARLAN CO HEALTH DEPT	765,971	0.038370%	0.041519%	0.040364%
3088	CARTER CO HEALTH DEPT	653,480	0.029530%	0.035421%	0.033260%
3801	KENTUCKY STATE UNIVERSITY	2,429,468	0.235970%	0.131686%	0.169937%
5470	KCTCS	15,819,541	0.830280%	0.857480%	0.847503%
7403	ASST OF COMMONWEALTH ATTY	1,197,787	0.030870%	0.064925%	0.052434%
7408	FRANKLIN CO COUNCIL AGING	326,841	0.011410%	0.017716%	0.015403%
7409	MUN ELEC POW ASSOC OF KY	21,815	0.009280%	0.001182%	0.004152%
7415	HIGHSCHOOL ATHLETIC ASSOC	-	0.007520%	0.000000%	0.002758%
7417	KY ASSOC OF REGIONAL PROG	118,750	0.009660%	0.006437%	0.007619%
8024	SEVEN CO SERVICES INC	-	0.819740%	0.000000%	0.300681%
8201	KY RIVER COMM CARE INC	-	0.141860%	0.000000%	0.052034%
8202	NORTHERN KY REG MHMR BD	148,371	0.304430%	0.008042%	0.116757%
8204	COMMUNICARE INC	8,291,535	0.353870%	0.449433%	0.414380%
8205	ADANTA/BEHAVIORAL HLTH SR	5,625,107	0.473160%	0.304902%	0.366619%
8208	CUMBERLAND RIVER MHMR	19,334,839	0.522270%	1.048022%	0.855176%
8209	FOUR RIVERS BEHAVIORAL HEALTH	9,053,031	0.188850%	0.490709%	0.379987%
8210	NEW VISTA OF THE BLUEGRASS, INC.	37,567,881	0.976910%	2.036323%	1.647730%
8213	GREEN RVR REG MHMR BD	17,917,260	0.158670%	0.971184%	0.673154%
8216	COMPREHEND INC REG MHMR B	3,970,214	0.154500%	0.215201%	0.192936%
8220	LIFESKILLS INC	22,187,122	0.686860%	1.202627%	1.013444%
8221	MOUNTAIN COMP CARE CENTER	5,007,152	0.243500%	0.271407%	0.261171%
014A	BRECKINRIDGE CO ATTORNEY	102,973	0.005470%	0.005582%	0.005541%
024A	CHRISTIAN COUNTY ATTORNEY	27,140	0.005230%	0.001471%	0.002850%
031A	EDMONSON COUNTY ATTORNEY	24,029	0.002520%	0.001302%	0.001749%
060A	KNOTT COUNTY ATTORNEY	53,846	0.004790%	0.002919%	0.003605%
071A	LOGAN COUNTY ATTORNEY	143,488	0.009470%	0.007778%	0.008399%
086A	MONROE CO ATTORNEY	-	0.003280%	0.000000%	0.001203%
116A	WAYNE COUNTY ATTORNEY	-	0.003550%	0.000000%	0.001302%
W002	ALLEN COUNTY ATTORNEY	113,058	0.008820%	0.006128%	0.007115%
W003	ANDERSON COUNTY ATTORNEY	-	0.010480%	0.000000%	0.003844%
W005	BARREN COUNTY ATTORNEY	131,976	0.015280%	0.007154%	0.010135%
W006	BATH COUNTY ATTORNEY	-	0.000010%	0.000000%	0.000004%
W007	BELL COUNTY ATTORNEY	274,125	0.010270%	0.014859%	0.013176%
W008	BOONE COUNTY ATTORNEY	701,300	0.027070%	0.038013%	0.033999%
W011	BOYLE COUNTY ATTORNEY	33,355	0.000830%	0.001808%	0.001449%
W015	BULLITT COUNTY ATTORNEY	415,147	0.003740%	0.022503%	0.015621%
W018	CALLOWAY COUNTY ATTORNEY	-	0.000290%	0.000000%	0.000106%
W021	CARROLL COUNTY ATTORNEY	86,583	0.004640%	0.004693%	0.004674%
W022	CHILD SUPPORT ENFORCEMENT	84,477	0.001360%	0.004579%	0.003398%
W023	CASEY COUNTY ATTORNEY	72,982	0.005040%	0.003956%	0.004354%
W025	CLARK COUNTY ATTORNEY	152,869	0.007030%	0.008286%	0.007825%
W028	CRITTENDEN CO ATTORNEY	-	0.001940%	0.000000%	0.000712%
W030	DAVISS COUNTY ATTORNEY	47,081	0.008390%	0.002552%	0.004693%
W036	FLOYD COUNTY ATTORNEY	195,810	0.005960%	0.010614%	0.008907%
W037	FRANKLIN COUNTY ATTORNEY	242,509	0.025700%	0.013145%	0.017750%
W039	GALLATIN COUNTY ATTORNEY	64,118	0.000000%	0.003475%	0.002200%
W040	GARRARD COUNTY ATTORNEY	86,140	0.005260%	0.004669%	0.004886%
W041	GRANT COUNTY CHILD SUPPOR	42,115	0.001930%	0.002283%	0.002154%
W042	GRAVES COUNTY ATTORNEY	111,643	0.017400%	0.006051%	0.010214%
W046	HANCOCK COUNTY ATTORNEY	30,730	0.002050%	0.001666%	0.001807%
W049	HARRISON COUNTY ATTORNEY	73,481	0.000610%	0.003983%	0.002746%
W053	HICKMAN COUNTY ATTORNEY	56,965	0.005470%	0.003088%	0.003962%
W054	HOPKINS COUNTY ATTORNEY	418,158	0.009310%	0.022666%	0.017767%
W055	JACKSON COUNTY ATTORNEY	14,827	0.003720%	0.000804%	0.001874%
W056	JEFFERSON CO ATTORNEY	603,507	0.090800%	0.032712%	0.054019%
W058	JOHNSON COUNTY ATTORNEY	-	0.001230%	0.000000%	0.000451%
W061	KNOX COUNTY ATTORNEY	-	0.000030%	0.000000%	0.000011%
W062	LARUE COUNTY ATTORNEY	83,533	0.005540%	0.004528%	0.004899%
W063	LAUREL COUNTY ATTORNEY	28,425	0.001880%	0.001541%	0.001665%
W065	LEE COUNTY ATTORNEY	3,196	0.004720%	0.000173%	0.001841%
W067	LETCHER COUNTY ATTORNEY	31,169	0.000000%	0.001689%	0.001069%

The accompanying notes are an integral part of these schedules.

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations
Fiscal Year Ended June 30, 2024

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 2024 Salary	Allocation of Amortization Cost Portion of Required Contribution	Allocation of Normal Cost Portion of Required Contribution	2024 Proportionate Share
(1)	(2)	(3)	(4)	(5)	(6)
W073	MCCRACKEN COUNTY ATTORNEY	33,298	0.005810%	0.001805%	0.003274%
W074	MCCREARY COUNTY ATTORNEY	125,114	0.010210%	0.006782%	0.008039%
W076	MADISON COUNTY ATTORNEY	484,702	0.034400%	0.026273%	0.029254%
W077	MAGOFFIN CO ATTORNEY	87,984	0.001040%	0.004769%	0.003401%
W082	MEADE COUNTY ATTORNEY	112,793	0.007900%	0.006114%	0.006769%
W083	MENIFEE COUNTY ATTORNEY	18,150	0.003020%	0.000984%	0.001731%
W084	MERCER COUNTY ATTORNEY	38,900	0.002700%	0.002109%	0.002326%
W087	MONTGOMERY CO ATTORNEY	88,229	0.008960%	0.004782%	0.006314%
W088	MORGAN COUNTY ATTORNEY	109,179	0.009650%	0.005918%	0.007287%
W092	OHIO COUNTY ATTORNEY	12,734	0.000000%	0.000690%	0.000437%
W093	OLDHAM COUNTY ATTORNEY	322,023	0.008990%	0.017455%	0.014350%
W094	OWEN COUNTY ATTORNEY	61,757	0.002610%	0.003347%	0.003077%
W096	PENDLETON COUNTY ATTORNEY	-	0.000830%	0.000000%	0.000304%
W099	POWELL COUNTY ATTORNEY	-	0.000140%	0.000000%	0.000051%
W100	PULASKI COUNTY ATTORNEY	336,223	0.008520%	0.018225%	0.014665%
W102	ROCKCASTLE CO ATTORNEY	121,538	0.004120%	0.006588%	0.005683%
W103	ROWAN COUNTY ATTORNEY	23,265	0.004360%	0.001261%	0.002398%
W105	SCOTT COUNTY ATTORNEY	23,400	0.000000%	0.001268%	0.000803%
W106	SHELBY COUNTY ATTORNEY	128,922	0.002130%	0.006988%	0.005206%
W107	SIMPSON COUNTY ATTORNEY	40,494	0.002770%	0.002195%	0.002406%
W108	SPENCER COUNTY ATTORNEY	13,344	0.006380%	0.000723%	0.002798%
W111	TRIGG COUNTY ATTORNEY	-	0.004960%	0.000000%	0.001819%
W112	TRIMBLE COUNTY ATTORNEY	74,009	0.003990%	0.004012%	0.004004%
W113	UNION COUNTY ATTORNEY	116,919	0.001560%	0.006337%	0.004585%
W117	WEBSTER COUNTY ATTORNEY	78,931	0.007510%	0.004278%	0.005463%
W118	WHITLEY COUNTY ATTORNEY	150,052	0.010710%	0.008133%	0.009078%
X034	FAYETTE CO ATTORNEY OFF	85,144	0.016670%	0.004615%	0.009037%
X059	KENTON COUNTY ATTORNEY	96,067	0.005430%	0.005207%	0.005289%
SUBTOTAL ALL OTHER AGENCIES		339,499,894	17.733910%	18.402191%	18.157064%
TOTAL		1,844,888,298	100.000000%	100.000000%	100.000000%

Notes:

Column 4 – For employers with 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, 2024, within the Executive Branch. For example, for agency 31030, 3.659636% = 65,196,266 / 1,388,373,866 x 77.933030%

Column 5 – Normal cost portion of the required contribution allocated based on actual payroll for fiscal year ending 2024 for the entire plan. For example, for agency 31030, 3.533887% = 65,196,266 / 1,844,888,298

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 37% of the aggregate required contribution for the plan.

Column 6 = 36.68% x Column 4 + 63.32% x Column 5

Kentucky Employees Retirement System
 Schedule B - Schedule of OPEB Amounts by Employer
 Fiscal Year Ended June 30, 2024

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	Net OPEB Liability as of June 30, 2023					OPEB Expense					Outstanding Balance of Deferred Outflows of Resources					Outstanding Balance of Deferred Inflows of Resources					Reconciliation of Ending Deferred Outflows (Inflows) of Resources to Report Measurement Period Ending June 30					
		Discount Rate	Discount Rate	Health Care	Health Care	Proportionate	Defined Amounts	Proportionate	Proportionate	Net	Health Subsidy	Liability	Assumption	Investment	Change in	Proportionate &	Total	Liability	Assumption	Investment	Change in	Proportionate &	Total	2023	2024	2027	2028
		5.00%	5.00%	7.00%	7.00%	Share of Aggregate Plan OPEB Expense	From Prior Periods, Revisions, Employer Contributions & Proportionate Share of Plan Contributions	Share of Employer OPEB Expense	Share of Nonemployer OPEB Expense	Employer OPEB Expense	Year Ending 6/30/2023	Experience	Change	Experience	Change in Proportionate Share of Plan Contributions	Deferred Outflow of Resources	Change	Change	Change	Deferred Inflow of Resources							
(01)	(02)	(03)	(04)	(05)	(06)	(07)	(08)	(09)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	
W010	TRAGE COUNTY ATTORNEY	18,332	18,332	18,332	3,764	17,568	(15,917)	(16,462)	(16,462)	-	16,462	384	1,001	1,405	1,405	1,405	30,816	465	2,277	13,386	15,224	(24,746)	(24,746)	(14,421)	(14,342)	(14,342)	(14,342)
W011	TRIGG COUNTY ATTORNEY	22,321	42,025	42,025	11,474	30,551	(11,482)	(27,371)	(27,371)	-	27,371	2,714	1,768	2,813	11,974	17,414	37,321	1,251	5,133	7,920	17,424	(19,483)	(19,483)	(7,044)	(7,044)	(7,044)	(7,044)
W012	TRIMBLE COUNTY ATTORNEY	38,100	61,846	61,846	16,405	45,441	(16,451)	(41,992)	(41,992)	-	41,992	2,488	2,488	2,476	10,076	12,552	29,468	1,410	5,740	7,150	14,462	(16,246)	(16,246)	(8,123)	(8,123)	(8,123)	(8,123)
W013	TRIPLEX COUNTY ATTORNEY	10,000	10,017	10,017	2,400	7,617	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W014	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W015	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W016	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W017	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W018	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W019	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W020	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W021	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W022	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W023	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W024	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W025	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W026	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W027	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W028	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W029	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W030	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W031	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W032	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W033	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W034	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W035	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W036	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W037	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W038	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W039	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W040	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W041	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W042	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W043	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493	6,862	13,174	(10,240)	(10,240)	(4,507)	(4,507)	(4,507)	(4,507)
W044	TRIPPLE COUNTY ATTORNEY	40,000	40,000	40,000	10,211	29,789	(14,074)	(14,074)	(14,074)	-	14,074	1,107	2,376	3,483	10,697	12,104	27,201	1,369	5,493</								

Kentucky Employees Retirement System
Schedule A - Schedule of Employer Allocations
Fiscal Year Ended June 30, 2024

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 6/30/2024	2024 Proportionate Share	Employer Contributions for FYE June 30, 2024		
				Employer Contributions	Implicit Subsidy	Total Contributions
(1)	(2)	(3)	(4)	(6)	(7)	(8)
1430	EASTERN KY UNIV	1,532,064	0.572770%	-	4,667	4,667
1440	MOREHEAD STATE UNIVERSITY	298,641	0.111649%	-	910	910
1445	MURRAY STATE UNIV	482,887	0.180530%	-	1,471	1,471
1450	NORTHERN KY UNIVERSITY	862,981	0.322630%	-	2,629	2,629
1465	WESTERN KENTUCKY UNIV	1,110,645	0.415220%	-	3,383	3,383
3801	KENTUCKY STATE UNIVERSITY	192,822	0.072087%	-	587	587
31040	ATTORNEY GENERALS OFFICE	1,153,041	0.431070%	-	3,512	3,512
31095	DEPT MILITARY AFFAIRS	2,359,415	0.882079%	-	7,187	7,187
35615	TRAN DEPT OF AVIATION	186,172	0.069601%	-	567	567
39079	COMMONWEALTH OF TECHNOL	281,158	0.105112%	-	856	856
50660	DEPT OF FISH & WILDLIFE	6,706,125	2.507119%	-	20,427	20,427
50665	COMM KY HORSE PARK	388,023	0.145064%	-	1,182	1,182
50670	DEPT OF PARKS	1,270,775	0.475086%	-	3,871	3,871
53729	OFF HUMAN RESOURCE MANAGE	3,658,487	1.367744%	-	11,144	11,144
54520	J&PS DEPT OF KY STATE POL	7,472,351	2.793577%	-	22,761	22,761
54523	J&PS OF JUVENILE JUSTICE	32,151,981	12.020182%	-	97,935	97,935
54527	J&PS DEPT OF CORRECTIONS	205,117,335	76.684161%	-	624,788	624,788
58676	DEPT OF INSURANCE	349,222	0.130559%	-	1,064	1,064
58680	DEPT OF ALCOHOL & BEVERA	1,909,188	0.713760%	-	5,815	5,815
TOTAL		267,483,313	100.000000%	-	814,756	814,756

Kentucky Employees Retirement System
Schedule B - Schedule of OPEB Amounts by Employer
Fiscal Year Ended June 30, 2024

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	Net OPEB Liability as of June 30, 2024					OPEB Expense					Implicit Subsidy Year Ending 6/30/2024	Outstanding Balance of Deferred Outflows of Resources				Outstanding Balance of Deferred Inflows of Resources				Recognition of Existing Deferred Outflows (Inflows) of Resources for Future Measurement Period Ending June 30,						
		Discount Rate 5.50%	Discount Rate Less 1.00% 4.50%	Discount Rate Plus 1.00% 6.50%	Health Care Trend Rate 1% Decrease	Health Care Trend Rate 1% Increase	Proportionate Share of Aggregate Plan OPEB Expense	Proportionate Share of Differences Between Employer Contrib. & Proportionate Share of Plan Contributions	Gross Employer OPEB Expense	Proportionate Share of Nonemployer Contributions	Net Employer OPEB Expense		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	2025	2026	2027	2028	
																											(9)
1430	EASTERN KY UNIV	(1,346,763)	(1,038,728)	(1,602,205)	(1,526,306)	(1,136,974)	(351,176)	(16,740)	(367,956)	2,865	34,515	71,859	153,467	908	260,749	671,779	300,486	300,091	19,584	1,091,940	(137,616)	(264,786)	(165,306)	(30,446)	(30,446)	(30,446)	(30,446)
1440	MOREHEAD STATE UNIVERSITY	(262,522)	(202,478)	(312,276)	(297,520)	(221,628)	(68,454)	6,570	(61,884)	558	6,728	14,007	29,915	11,288	61,938	130,949	15,587	58,496	1,729	210,761	(67,048)	(47,400)	(28,758)	(5,618)	(5,618)	(5,618)	(5,618)
1445	MURKYSVILLE UNIV	(424,463)	(327,292)	(506,952)	(481,078)	(358,566)	(110,689)	2,829	(108,757)	963	20,878	22,649	48,371	17,364	95,263	211,736	31,872	94,565	7,728	346,224	(111,639)	(78,642)	(47,212)	(9,056)	(9,056)	(9,056)	(9,056)
1450	NORTHERN KY UNIVERSITY	(758,605)	(585,905)	(903,377)	(859,738)	(640,435)	(197,811)	(1,047)	(198,858)	1,614	19,442	40,477	86,445	11,691	156,055	376,400	56,602	169,036	6,450	610,498	(202,143)	(144,633)	(88,840)	(16,818)	(16,818)	(16,818)	(16,818)
1465	WESTERN KENTUCKY UNIV	(976,313)	(753,002)	(1,101,346)	(1,036,478)	(824,230)	(254,579)	(7,538)	(262,917)	2,077	25,021	52,093	111,253	8,018	196,386	486,995	72,845	217,546	14,450	793,416	(265,699)	(189,802)	(127,766)	(21,868)	(21,868)	(21,868)	(21,868)
3801	KENTUCKY STATE UNIVERSITY	(169,499)	(130,758)	(201,623)	(192,056)	(143,056)	(44,198)	633	(43,565)	351	4,344	5,044	19,315	3,741	36,444	61,548	12,447	37,769	5,238	140,200	(46,050)	(31,921)	(20,494)	(3,763)	(3,763)	(3,763)	(3,763)
31040	ATTORNEY GENERALS OFFICE	(1,013,582)	(781,748)	(1,205,678)	(1,148,709)	(855,693)	(264,297)	(7,734)	(272,031)	2,158	25,976	54,881	115,500	5,856	201,413	595,585	75,626	225,850	17,249	824,301	(277,869)	(199,242)	(123,008)	(22,778)	(22,778)	(22,778)	(22,778)
31095	DEPT MILITARY AFFAIRS	(2,074,040)	(1,599,653)	(2,467,124)	(2,350,344)	(1,730,967)	(543,319)	(11,856)	(552,676)	4,411	51,154	110,664	236,349	21,900	422,061	1,048,355	154,710	462,148	18,805	1,670,258	(539,244)	(396,562)	(248,083)	(46,269)	(46,269)	(46,269)	(46,269)
35015	TRANSPORTATION	(1,610,654)	(1,026,222)	(1,596,676)	(1,485,474)	(1,186,161)	(452,674)	3,865	(456,539)	308	4,194	8,792	18,649	4,372	35,947	81,632	12,211	36,866	651	135,566	(42,506)	(30,254)	(18,621)	(3,556)	(3,556)	(3,556)	(3,556)
39079	COMMONWEALTH OF TECHNOLOGY	(247,151)	(190,621)	(293,992)	(280,100)	(208,652)	(64,446)	9,547	(54,899)	526	6,334	13,187	28,164	5,097	52,782	123,282	18,441	55,071	2,210	399,004	(64,712)	(47,052)	(28,387)	(5,472)	(5,472)	(5,472)	(5,472)
50660	DEPT OF FISH & WILDLIFE	(3,896,026)	(2,946,648)	(4,032,242)	(3,840,318)	(2,876,744)	(857,568)	(13,618)	(871,186)	1,228	151,078	314,938	673,754	41,628	1,179,001	2,840,900	493,844	1,318,955	70,909	4,364,648	(1,198,132)	(1,145,334)	(720,318)	(132,214)	(132,214)	(132,214)	(132,214)
50665	COMMON KY HORSE PARK	(141,091)	(263,074)	(405,736)	(386,564)	(287,958)	(88,942)	(1)	(88,942)	2,274	8,742	18,199	38,368	4,074	69,883	170,140	25,450	76,003	2,549	274,142	(64,843)	(46,211)	(28,597)	(4,597)	(4,597)	(4,597)	(4,597)
50670	DEPT OF PARKS	(1,137,077)	(864,376)	(1,295,798)	(1,259,959)	(943,067)	(291,266)	1,423	(289,843)	1,076	28,429	59,608	127,296	13,951	229,488	367,289	88,348	248,912	11,843	603,141	(186,812)	(134,039)	(83,017)	(16,896)	(16,896)	(16,896)	(16,896)
51729	OFF HUMAN RESOURCE MGMT	(1,215,988)	(2,480,407)	(1,825,501)	(1,444,716)	(815,501)	(615,501)	(2,156)	(617,657)	6,460	82,420	171,195	366,472	6,115	624,642	1,604,172	239,954	716,602	93,177	2,653,904	(636,807)	(469,008)	(314,418)	(75,021)	(75,021)	(75,021)	(75,021)
54520	JRPS DEPT OF KY STATE POL	(6,548,181)	(5,066,158)	(7,818,473)	(7,444,268)	(5,545,176)	(1,712,295)	43,811	(1,668,484)	13,971	168,141	306,478	748,507	82,559	1,349,880	3,276,475	490,099	1,460,639	44,796	5,264,909	(1,744,317)	(1,251,679)	(772,488)	(146,390)	(146,390)	(146,390)	(146,390)
54523	JRPS OF JUVENILE JUSTICE	(28,263,240)	(21,798,627)	(31,639,753)	(32,021,130)	(23,860,603)	(7,769,800)	(676,216)	(8,446,016)	60,115	724,337	1,508,032	3,220,672	17,989	5,471,016	14,097,991	2,108,795	6,297,733	769,237	23,773,774	(7,842,411)	(5,651,992)	(3,645,327)	(662,596)	(662,596)	(662,596)	(662,596)
54527	JRPS DEPT OF CORRECTIONS	(803,308,654)	(599,066,894)	(814,481,154)	(804,346,349)	(552,221,518)	(247,015,504)	(1,088,249)	(48,104,753)	383,507	4,630,996	9,620,669	20,546,652	11,207	34,788,317	89,939,788	11,453,302	40,177,130	2,169,216	145,776,436	(49,193,421)	(35,369,452)	(22,270,392)	(4,134,852)	(4,134,852)	(4,134,852)	(4,134,852)
58876	DEPT OF INSURANCE	(306,185)	(236,769)	(365,166)	(347,911)	(259,166)	(80,048)	(2,159)	(82,207)	653	7,807	16,380	34,982	1,315	60,544	151,127	22,905	68,404	4,409	348,845	(84,020)	(59,509)	(37,774)	(6,968)	(6,968)	(6,968)	(6,968)
58880	DEPT OF KNOX & BEVERA	(1,678,275)	(1,298,420)	(1,996,346)	(1,902,013)	(1,418,456)	(487,628)	(8,713)	(496,341)	3,978	43,011	89,847	191,244	18,271	392,078	897,141	126,221	373,960	16,468	1,329,798	(449,385)	(323,666)	(199,977)	(27,488)	(27,488)	(27,488)	(27,488)
TOTAL		(235,131,547)	(181,350,221)	(278,694,206)	(266,477,912)	(198,504,508)	(61,311,884)	(1,779,130)	(63,691,014)	500,114	6,026,209	12,545,836	26,793,867	276,188	45,641,900	117,286,004	17,543,785	52,392,996	3,263,568	190,486,353	(64,187,020)	(46,162,099)	(29,111,087)	(5,374,246)	(5,374,246)	(5,374,246)	(5,374,246)

The accompanying notes are an integral part of these schedules.

Kentucky Employees Retirement System
Notes to the Schedules of Employer Allocations and OPEB Amounts by Employer
For the Fiscal Year Ended June 30, 2024

Note 1 - Organization

Under the provisions of Kentucky Revised Statutes Sections 61.505 and 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 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, 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's Combining Statement of Changes in Fiduciary Net Position – Insurance Fund in KRS's Annual Comprehensive Financial Report (ACFR) for the fiscal year ended June 30, 2024, 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 and 75. The net OPEB liability at June 30, 2024, 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, KRS adheres to the reporting requirements established by GASB.

Kentucky Employees Retirement System
Notes to Schedules of Employer Allocations and OPEB Amounts by Employer
For the Fiscal Year Ended June 30, 2024
(Continued)

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, 2024. 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, 2024. 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 74 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 KRS's basic financial statements included in the ACFR.

The Schedule of Employer Allocations reflects employer contributions received for the fiscal year ended June 30, 2024, 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, 2024, calculated in accordance with GASB Statement No. 74, are as follows (dollars in thousands):

	KERS Nonhazardous	KERS Hazardous	SPRS	Ins Total
Total OPEB Liability	\$ 2,488,778	\$ 442,817	\$ 277,159	\$ 3,208,754
Fiduciary Net Position	1,765,729	677,948	273,517	\$ 2,717,194
Net OPEB Liability	<u>\$ 723,049</u>	<u>\$ (235,131)</u>	<u>\$ 3,642</u>	<u>\$ 491,560</u>

Net investment income represents realized and unrealized gains and losses based on the fair value of investments, interest, and dividends, net of investment expenses. Investment income/loss is allocated to each plan based on the plan's ownership in the respective investment account.

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

For financial reporting, the actuarial valuation was performed by Gabriel Roeder Smith (GRS). GRS completed reports by plan in compliance with GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other than Pension Plans* for the fiscal year ended June 30, 2024. The total OPEB liability, net OPEB liability (NOL), and sensitivity information are based on an actuarial valuation date of June 30, 2023. The total OPEB liability was rolled forward from the valuation date to the plan's fiscal year

**Kentucky Employees Retirement System
Notes to Schedules of Employer Allocations and OPEB Amounts by Employer
For the Fiscal Year Ended June 30, 2024
(Continued)**

ended June 30, 2024, using 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, 2023, valuation process and was updated to better reflect the plan's anticipated long-term healthcare costs. In general, the updated assumption is assuming higher future increases in pre-Medicare healthcare costs. The Total OPEB Liability as of June 30, 2024, is determined using these updated assumptions.

There have been no plan provision changes that would materially impact the total OPEB liability since June 30, 2023. It is GRS's opinion that these procedures are reasonable and appropriate and comply with applicable requirements under GASB Statement No. 75.

Discount Rate

Single discount rates increased from 5.94% to 6.00% for the KERS Nonhazardous and increased from 5.94% to 5.99% for the KERS Hazardous systems. These new rates were used to measure the total OPEB liability as of June 30, 2024. 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 3.97%, as reported in Fidelity Index's "20-Year Municipal GO AA Index" as of June 30, 2024.

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

**Kentucky Employees Retirement System
Notes to Schedules of Employer Allocations and OPEB Amounts by Employer
For the Fiscal Year Ended June 30, 2024
(Continued)**

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 KRS's combining financial statements. KRS's 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. KRS accrues employer contributions 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, 2024, are presented below (dollars in thousands):

		KERS Hazardous
Per GRS Schedule A	\$	-
*Other Employer Contributions		1,865
Write-Offs/Refunds		45
Total	\$	<u>1,910</u>
Employer Contributions per Statement of Change in Fiduciary Net Position	\$	1,910
	\$	<u>-</u>
		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

**Kentucky Employees Retirement System
Notes to Schedules of Employer Allocations and OPEB Amounts by Employer
For the Fiscal Year Ended June 30, 2024
(Continued)**

Position.

Note 5 - Actuarial Methods and Assumptions used to determine the Actuarial Determined Contribution for the Fiscal Year 2024

The following actuarial methods and assumptions, were used to determine the actuarially determined contributions effective for fiscal year ending June 30, 2024:

Valuation Date	June 30, 2021
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	2.30%
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	6.25%
Healthcare Trend Rates	
Pre - 65	Initial trend starting at 6.30% at January 1, 2023 and gradually decreasing to an ultimate trend rate of 4.05% over a period of 13 years. The 2022 premiums were known at the time of the valuation and were incorporated into the liability measurement.
Post - 65	Initial trend starting at 6.30% at January 1, 2023 and gradually decreasing to an ultimate trend rate of 4.05% over a period of 13 years. The 2022 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. The net OPEB liability as of June 30, 2024, is based on the June 30, 2023, 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.



Blue & Co., LLC / 250 West Main Street, Suite 2900 / Lexington, KY 40507
 main 859.253.1100 fax 859.253.1384 email blue@blueandco.com

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

To the Members
 Kentucky 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 General of the United States, the schedules of employer allocations of the Kentucky Employees Retirement System – Nonhazardous Other Post Employee Benefit Plan (OPEB) (KERS Nonhazardous) and Kentucky Employees Retirement System – Hazardous OPEB Plan (KERS Hazardous) as of and for the fiscal year ended June 30, 2024, and the related notes to the schedules. We have also audited the total for all entities of the columns titled net OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense (specified column totals) included in the accompanying schedules of OPEB amounts by employer of the KERS Nonhazardous and KERS Hazardous OPEB Plans as of and for the fiscal year ended June 30, 2024, and have issued our report thereon dated March 20, 2025.

Internal Control over Financial Reporting

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

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's schedule of employer allocations 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 over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether KERS's schedule of employer allocations 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 determination of schedule of employer allocations amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

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

Blue & Co., LLC

Lexington, Kentucky

March 20, 2025