



KENTUCKY RETIREMENT SYSTEMS

David L. Eager, Interim Executive Director

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MEMORANDUM

TO: Agencies Participating in the Kentucky Employees Retirement System (KERS) and the State Police Retirement System (SPRS)

FROM: David L. Eager
Interim Executive Director

DATE: December 12, 2017

SUBJECT: Recommended Employer Contribution Rates – Budget Planning

The Kentucky Retirement Systems Board of Trustees is required by KRS 61.565 and 61.702 to determine the employer contribution rates for the KERS and SPRS systems based on an annual actuarial valuation. The most recent actuarial valuations were performed by the Kentucky Retirement Systems' actuary, GRS Retirement Consulting, for the fiscal year ended June 30, 2017.

The combined rate (pension and insurance) recommended to the General Assembly by the Kentucky Retirement Systems Board of Trustees for fiscal years 2019 and 2020 is listed below:

KERS Nonhazardous	83.43%
KERS Hazardous	36.85%
SPRS	146.28%

The Kentucky General Assembly will establish the final rates for fiscal years 2019 and 2020 in the biennial executive branch budget bill. KRS will notify you of these final rates. These rates will be for fiscal year 2019 (effective July 1, 2018 through June 30, 2019) and fiscal year 2020 (effective July 1, 2019 through June 30, 2020).

Please distribute copies of this memorandum to the individuals responsible for planning your budget.