



KPPA

Kentucky Public Pensions Authority

Schedules of Employer Allocations and
Pension Amounts by Employer

for

KENTUCKY EMPLOYEES RETIREMENT SYSTEM

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

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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 Pension Plan (KERS Nonhazardous) and Kentucky Employees Retirement System – Hazardous Pension 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 pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (specified column totals) included in the accompanying schedules of pension 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 pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension 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 pension 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 pension 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 pension amounts by employer, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedule of employer allocations and the specified totals included in the schedule of pension amounts by employer.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 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 pension 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 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%	0.012696%
10010	LEGS LEGISLATIVE RES COMM	26,631,261	1.825050%	1.443516%	1.775451%
SUBTOTAL	LEGISLATIVE BRANCH AGENCIES	28,432,976	1.825050%	1.541176%	1.788147%
7716	MASTER COMMISSIONER BULLITT COUNTY	148,285	0.000000%	0.008038%	0.001045%
7718	MASTER COMM BOONE CO	162,896	0.000000%	0.008830%	0.001148%
7720	MASTER COMM CAMPBELL CO	73,440	0.000000%	0.003981%	0.000518%
7724	MASTER COMM CHRISTIAN CO	44,651	0.000000%	0.002420%	0.000315%
7725	MASTER COMM CLARK CO	21,020	0.000000%	0.001139%	0.000148%
7727	MASTER COMM CLINTON/CUMBE	11,784	0.000000%	0.000639%	0.000083%
7730	MASTER COMM DAVIESS CO	105,302	0.000000%	0.005708%	0.000742%
7734	MASTER COMM FAYETTE CO	165,084	0.000000%	0.008948%	0.001163%
7741	MASTER COMM GRANT CO	60,017	0.000000%	0.003253%	0.000423%
7743	MASTER COMM GRAYSON CO	44,318	0.000000%	0.002402%	0.000312%
7747	MASTER COMM HARDIN CO	184,119	0.000000%	0.009980%	0.001297%
7751	MASTER COMM HENDERSON CO	34,786	0.000000%	0.001886%	0.000245%
7752	HENRY/ TRIMBLE MASTER COM	104,973	0.000000%	0.005690%	0.000740%
7753	MASTER COMM HOPKINS CO	55,529	0.000000%	0.003010%	0.000391%
7756	MASTER COMM JEFF CIRCUIT	422,589	0.000000%	0.022906%	0.002978%
7757	MASTER COMMISSIONER OF JESSAMINE COUNTY	66,969	0.000000%	0.003630%	0.000472%
7759	MASTER COMM KENTON CO	190,757	0.000000%	0.010340%	0.001344%
7763	MASTER COMM LAUREL CO	71,141	0.000000%	0.003856%	0.000501%
7773	MASTER COMM MCCracken CO	125,437	0.000000%	0.006799%	0.000884%
7776	MASTER COMM MADISON CO	112,340	0.000000%	0.006089%	0.000792%
7782	MASTER COMM MEADE CO	105,637	0.000000%	0.005726%	0.000744%
7790	MASTER COMM NELSON CO	60,017	0.000000%	0.003253%	0.000423%
7793	MASTER COMM OLDHAM CO	96,849	0.000000%	0.005250%	0.000683%
7794	MASTER COMM OWEN CO	33,222	0.000000%	0.001801%	0.000234%
7798	MASTER COMM PIKE CO	104,167	0.000000%	0.005646%	0.000734%
7805	MASTER COMM SCOTT CO	114,140	0.000000%	0.006187%	0.000804%
7807	MASTER COMM SIMPSON CO	37,787	0.000000%	0.002048%	0.000266%
7814	MASTER COMM WARREN CO	151,715	0.000000%	0.008224%	0.001069%
7820	MASTER COMM BARREN CO	33,899	0.000000%	0.001837%	0.000239%
7821	MASTER COMM MUHLENBERG CO	89,547	0.000000%	0.004854%	0.000631%
20020	JUDL JUDICIAL RET SYSTEM	209,990	0.000000%	0.011382%	0.001480%
20025	JUDL ADM OFF OF THE COURT	85,339,156	2.508010%	4.625709%	2.783311%

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

Kentucky Employees Retirement System (Nonhazardous)

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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)
SUBTOTAL	JUDICIAL BRANCH AGENCIES	88,581,562	2.508010%	4.801461%	2.806159%
31030	UNIFIED PROSECUTORIAL SYS	65,196,266	3.659636%	3.533887%	3.643289%
31035	DEPT OF AGRICULTURE	11,595,953	0.650911%	0.628545%	0.648003%
31040	ATTORNEY GENERALS OFFICE	10,543,188	0.591817%	0.571481%	0.589173%
31045	AUDITOR OF PUBLIC ACCOUNT	9,984,899	0.560478%	0.541220%	0.557974%
31066	REGISTRY OF ELECTION	728,193	0.040875%	0.039471%	0.040692%
31070	GOVERNORS OFFICE	2,155,886	0.121015%	0.116857%	0.120474%
31074	DEPT OF VETERANS AFFAIRS	36,297,407	2.037468%	1.967458%	2.028367%
31076	MILITARY AFFAIRS COMM	73,231	0.004111%	0.003969%	0.004093%
31082	KY INFRASTRUCTURE	1,135,777	0.063754%	0.061563%	0.063469%
31085	LT GOVERNORS OFFICE	549,892	0.030867%	0.029806%	0.030729%
31094	OFF OF HOMELAND SECURITY	1,188,474	0.066712%	0.064420%	0.066414%
31095	DEPT MILITARY AFFAIRS	17,205,165	0.965771%	0.932586%	0.961457%
31097	OFF OF MINORITY EMPOWMENT	132,675	0.007447%	0.007191%	0.007414%
31110	OFF OF SECRETARY TO CABIN	-	0.000000%	0.000000%	0.000000%
31112	GOV OFF LOCAL DEVELOPMENT	3,103,655	0.174216%	0.168230%	0.173438%
31120	SECRETARY OF STATE	1,976,257	0.110932%	0.107121%	0.110437%
31125	STATE TREASURERS OFFICE	1,663,702	0.093388%	0.090179%	0.092971%
31136	BOARD OF MEDICAL IMAGING & RADIATION TECHNOLOGY	160,903	0.009032%	0.008722%	0.008992%
31137	KY COMM NETWORK AUTH	933,312	0.052389%	0.050589%	0.052155%
31150	BOARD OF ACCOUNTANCY	245,994	0.013808%	0.013334%	0.013746%
31165	BOARD OF BARBERING	114,751	0.006441%	0.006220%	0.006412%
31179	OFF OF THE KY BRD OF EMERGENCY MED SRVS	472,843	0.026542%	0.025630%	0.026423%
31180	BOARD OF DENTISTRY	267,730	0.015028%	0.014512%	0.014961%
31185	BOARD OF ELECTIONS	605,982	0.034015%	0.032847%	0.033863%
31190	BRD OF EMBALMERS/FUN DIR	223,919	0.012569%	0.012137%	0.012513%
31200	BOARD OF EXM ARCHITECTS	165,757	0.009304%	0.008985%	0.009263%
31205	KY LANDSCAPE ARCH REG BD	28,137	0.001579%	0.001525%	0.001572%
31215	BD EXAMINERS OF SOCIAL WK	136,196	0.007645%	0.007382%	0.007611%
31225	BD OF HAIRDRESSERS/CSMTG	732,073	0.041093%	0.039681%	0.040909%
31245	BD OF MEDICAL LICENSURE	989,738	0.055557%	0.053648%	0.055309%
31250	BOARD OF NURSING	3,828,114	0.214882%	0.207498%	0.213922%
31260	BOARD OF OPTOMETRIC EXM	85,069	0.004775%	0.004611%	0.004754%
31263	KY RESPIRATORY CARE BD	104,212	0.005850%	0.005649%	0.005824%
31268	PERSONNEL BOARD	374,262	0.021008%	0.020286%	0.020914%

Kentucky Employees Retirement System
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Fiscal Year Ended June 30, 2024

Kentucky Employees Retirement System (Nonhazardous)

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(1)	(2)	(3)	(4)	(5)	(6)
31270	KY BOARD OF PHARMACY	1,219,624	0.068461%	0.066108%	0.068155%
31275	BD OF PHYSICAL THERAPY	198,961	0.011168%	0.010784%	0.011118%
31290	BD OF PROF ENGINEERS & LA	672,911	0.037772%	0.036474%	0.037603%
31345	SCHOOL FAC CONSTR COMM	157,152	0.008821%	0.008518%	0.008782%
31354	EXECUTIVE BRANCH ETH COMM	292,163	0.016400%	0.015836%	0.016327%
31370	COMMISSION ON HUMAN RIGHT	1,101,896	0.061852%	0.059727%	0.061576%
31415	KY COUNCIL POSTSEC EDUCAT	2,297,568	0.128968%	0.124537%	0.128392%
31765	OFFICE OF STATE BUD DIREC	1,457,686	0.081824%	0.079012%	0.081458%
35605	TRAN OFF OF THE SECRETARY	4,489,077	0.251984%	0.243325%	0.250858%
35607	TRAN OFFICE OF LEGAL SVC	2,485,770	0.139533%	0.134738%	0.138910%
35609	DIVISION OF FACILITY MANA	1,763,594	0.098995%	0.095594%	0.098553%
35615	TRAN DEPT OF AVIATION	1,548,245	0.086907%	0.083921%	0.086519%
35616	TRAN OFFICE OF PERSONNEL	1,767,846	0.099234%	0.095824%	0.098791%
35617	OFFICE OF INFORMAT TECHNO	1,975,074	0.110866%	0.107057%	0.110371%
35618	OFFICE OF AUDITS	2,369,708	0.133018%	0.128447%	0.132424%
35619	DOT PAYROLL DIVISION	1,437,155	0.080671%	0.077899%	0.080311%
35625	TRAN DEPT OF HIGHWAYS	214,654,912	12.049140%	11.635119%	11.995309%
35628	TRAN DEPT OF INTERGOV PRO	736,387	0.041335%	0.039915%	0.041150%
35630	TRAN DEPT OF VEH REGULATE	10,312,724	0.578880%	0.558989%	0.576294%
36635	CAB FOR ECONOMIC DEVELOPMENT	5,237,727	0.294007%	0.283905%	0.292694%
39075	KHEAA DIV OF FINANCIAL AF	368,432	0.020681%	0.019970%	0.020589%
39079	COMMONWEALTH OF TECHNOL	14,061,310	0.789298%	0.762177%	0.785772%
39084	KY RIVER AUTHORITY	390,852	0.021940%	0.021186%	0.021842%
39103	OFFICE OF PVA'S	33,014,737	1.853203%	1.789525%	1.844925%
39130	DEPT OF REVENUE	37,825,667	2.123253%	2.050296%	2.113769%
39750	OFFICE OF SECRETARY	6,718,596	0.377132%	0.364174%	0.375447%
39758	OFF OF THE CONTROLLER	4,757,458	0.267048%	0.257872%	0.265855%
39785	DEPT FACILITIES SUPP SVCS	11,519,969	0.646646%	0.624426%	0.643757%
50235	KY STATE FAIR BOARD	11,367,527	0.638089%	0.616163%	0.635239%
50410	COMM KY HERITAGE COUNCIL	1,267,431	0.071144%	0.068700%	0.070826%
50529	KY ARTS COUNCIL	487,329	0.027355%	0.026415%	0.027233%
50550	KY HISTORICAL SOCIETY	1,950,042	0.109461%	0.105700%	0.108972%
50660	DEPT OF FISH & WILDLIFE	16,427,850	0.922138%	0.890452%	0.918019%
50665	COMM KY HORSE PARK	2,796,701	0.156986%	0.151592%	0.156285%
50670	DEPT OF PARKS	26,476,015	1.486167%	1.435101%	1.479528%
50850	COMM OFFICE OF SECRETARY	1,323,897	0.074314%	0.071760%	0.073982%
50852	KY ARTISANS CTR AT BEREA	736,024	0.041315%	0.039895%	0.041130%
50860	DEPT OF TOURISM	1,204,411	0.067607%	0.065284%	0.067305%

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.

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(1)	(2)	(3)	(4)	(5)	(6)
51106	DEPT OF WORKPLACE STANDARDS	5,230,317	0.293591%	0.283503%	0.292280%
51107	DEPARTMENT OF WORKERS' CLAIMS	8,326,626	0.467395%	0.451335%	0.465307%
51113	KY OSH REVIEW COMMISSION	231,920	0.013018%	0.012571%	0.012960%
51114	WORKERS' COMP FUNDING COMMISSION	879,172	0.049350%	0.047655%	0.049130%
51142	OFFICE OF UNEMPLOYMENT INSURANCE	10,525,698	0.590835%	0.570533%	0.588196%
51340	KY COMM DEAF/HARD OF HEAR	493,886	0.027723%	0.026771%	0.027599%
51407	KY ENVIRONMENTAL EDUC COU	85,657	0.004808%	0.004643%	0.004787%
51507	OFFICE OF THE SECRETARY	9,104,710	0.511071%	0.493510%	0.508788%
51508	KY UNEMPLOYMENT INSURANCE COMMISSION	641,743	0.036023%	0.034785%	0.035862%
51509	OFFICE OR EDUCATIONAL PROGRAMS	57,824	0.003246%	0.003134%	0.003231%
51530	EDUC OFFICE OF SECRETARY	249,025	0.013978%	0.013498%	0.013916%
51531	DEPT WORKFORCE INVESTMENT	18,934,471	1.062841%	1.026321%	1.058093%
51532	KY COMM ON PROPRIETARY ED	119,921	0.006731%	0.006500%	0.006701%
51540	EDUC DEPT OF EDUCATION	15,221,363	0.854415%	0.825056%	0.850598%
51545	KY EDUCATIONAL TV AUTHOR	7,342,167	0.412135%	0.397974%	0.410294%
51555	KY DEPT LIBRARY & ARCHIVE	2,409,764	0.135266%	0.130618%	0.134662%
53721	H&FS OFF OF THE SECRETARY	31,329,293	1.758595%	1.698167%	1.750739%
53723	OFFICE INSPECTOR GENERAL	11,862,384	0.665866%	0.642987%	0.662892%
53725	DEPT OF AGING/INDEP LIVIN	13,698,044	0.768907%	0.742486%	0.765472%
53727	DEPT FOR INCOME SUPPORT	26,378,502	1.480694%	1.429816%	1.474080%
53728	DEPT FOR PUBLIC HEALTH	30,999,011	1.740055%	1.680265%	1.732282%
53729	OFF HUMAN RESOURCE MANAGE	21,651,214	1.215339%	1.173579%	1.209910%
53730	SERVE KY	1,218,610	0.068404%	0.066053%	0.068098%
53736	H&FS DEPT FOR COMM BASE S	266,863,447	14.979738%	14.465019%	14.912825%
53739	HEALTH DATA AND ANALYTICS	-	0.000000%	0.000000%	0.000000%
53746	DEPT FOR MEDICAID SERVICE	13,581,364	0.762357%	0.736162%	0.758952%
53767	OFFICE FOR CHILDREN WITH SPECIAL HEALTH CARE NEEDS	7,560,947	0.424416%	0.409832%	0.422520%
54500	J&PS OFF OF SECRETARY	10,934,623	0.613789%	0.592698%	0.611047%
54515	DEPT OF PUBLIC ADVOCACY	35,314,220	1.982279%	1.914166%	1.973424%
54520	J&PS DEPT OF KY STATE POL	42,700,360	2.396882%	2.314523%	2.386175%
54523	J&PS OF JUVENILE JUSTICE	37,720,930	2.117374%	2.044619%	2.107916%
54525	DEPT OF CRIMINAL JUST TRN	8,581,997	0.481730%	0.465177%	0.479578%
54527	J&PS DEPT OF CORRECTIONS	19,725,392	1.107237%	1.069192%	1.102291%
55790	OFFICE OF THE SECRETARY	5,107,746	0.286711%	0.276859%	0.285430%
55793	DEPT PERSONNEL ADMIN	2,334,096	0.131019%	0.126517%	0.130434%
55794	DEPT FOR EMPLOYEE INS	2,611,067	0.146566%	0.141530%	0.145911%
56102	OFFICE OF THE SECRETARY	-	0.000000%	0.000000%	0.000000%

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)
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%	0.000627%
57123	KY PUBLIC SVC COMMISSION	5,408,069	0.303569%	0.293138%	0.302213%
57126	OFFICE OF THE SECRETARY	3,165,420	0.177683%	0.171578%	0.176889%
57128	DEPT FOR NATURAL RESOURCE	27,804,042	1.560713%	1.507085%	1.553741%
57129	DEPT FOR ENVIRONM PROTECT	38,543,154	2.163527%	2.089186%	2.153863%
57139	OFFICE OF ADMINISTRATIVE SERVICES	4,846,971	0.272073%	0.262724%	0.270858%
57140	KY NATURE PRESERVES	1,127,724	0.063302%	0.061127%	0.063019%
57141	OFFICE OF ENERGY POLICY	482,129	0.027063%	0.026133%	0.026942%
58374	KY HORSE RACING AUTHORITY	3,519,005	0.197531%	0.190744%	0.196649%
58672	OFFICE OF CLAIMS AND APPEALS	538,184	0.030210%	0.029172%	0.030075%
58675	OFFICE OF THE SECRETARY	4,241,508	0.238087%	0.229906%	0.237023%
58676	DEPT OF INSURANCE	3,995,518	0.224279%	0.216572%	0.223277%
58677	OFF OF OCCUP & PROFESSION	1,764,269	0.099033%	0.095630%	0.098591%
58678	KY BOXING & WRESTLING AUT	62,966	0.003534%	0.003413%	0.003518%
58680	DEPT OF ALCOHOL & BEVERA	776,033	0.043561%	0.042064%	0.043366%
58681	DEPT OF CHARITABLE GAMING	1,429,904	0.080264%	0.077506%	0.079905%
58685	DEPT OF FINANCIAL INSTITU	7,111,041	0.399161%	0.385446%	0.397378%
58690	DEPT OF HOUSING & BUILD C	11,649,160	0.653898%	0.631429%	0.650977%
SUBTOTAL	EXECUTIVE BRANCH AGENCIES	1,388,373,866	77.933030%	75.255172%	77.584898%
1430	EASTERN KY UNIV	5,744,723	1.270600%	0.311386%	1.145902%
1433	KET FOUNDATION	3,337,462	0.080090%	0.180903%	0.093196%
1435	CHILD WATCH ADVOCACY CTR	275,396	0.003820%	0.014928%	0.005264%
1436	LOTUS	1,165,966	0.005710%	0.063200%	0.013184%
1437	SANCTUARY INC	831,315	0.013340%	0.045060%	0.017464%
1438	O A S I S	1,035,525	0.012250%	0.056129%	0.017954%
1439	BARREN RIVER CHILD ADVOCA	698,922	0.002160%	0.037884%	0.006804%
1440	MOREHEAD STATE UNIVERSITY	4,509,170	0.643190%	0.244414%	0.591349%
1445	MURRAY STATE UNIV	6,795,002	0.705340%	0.368315%	0.661527%
1451	SILVERLEAF	675,981	0.010730%	0.036641%	0.014098%
1452	SPRINGHAVEN INC	824,042	0.008120%	0.044666%	0.012871%
1453	SAFE HARBOR	1,078,420	0.006980%	0.058454%	0.013672%

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)
1454	D.O.V.E.S.	773,412	0.007010%	0.041922%	0.011549%
1456	JUDI'S PLACE FOR KIDS, INC.	397,143	0.004130%	0.021527%	0.006392%
1457	KY RIVER CHILD ADVOCACY	266,736	0.001550%	0.014458%	0.003228%
1458	AMPERSAND SEXUAL VIOLENCE RESOURCE CENTER	448,428	0.014590%	0.024306%	0.015853%
1459	NURSING HOME OMBUDSMAN	319,364	0.004680%	0.017311%	0.006322%
1465	WESTERN KENTUCKY UNIV	12,272,623	0.961060%	0.665223%	0.922601%
1480	KASAP	822,409	0.005020%	0.044578%	0.010163%
1481	ZEROV	1,420,029	0.012920%	0.076971%	0.021247%
1483	PENNYRILE CHILD ADV CTR	291,500	0.002450%	0.015800%	0.004186%
1484	BUFFALO TR CHILD ADV INC	323,882	0.001340%	0.017556%	0.003448%
1485	CUMBERLAND V C A CENTER	475,139	0.004370%	0.025754%	0.007150%
1486	LAKE CUMB CHILD ADV CTR	364,324	0.002900%	0.019748%	0.005090%
1487	B.R.A.S.S.	1,006,190	0.011330%	0.054539%	0.016947%
1488	WOMEN AWARE	227,853	0.005190%	0.012351%	0.006121%
1489	BETHANY HOUSE ABUSE SHELTER	605,776	0.008900%	0.032835%	0.012012%
1490	HOPE HARBOR INC	678,236	0.004380%	0.036763%	0.008590%
1491	CHILD ADV CTR OF GRN RVR	295,846	0.003040%	0.016036%	0.004729%
1492	CSG HEADQUARTERS	3,589,567	0.102460%	0.194568%	0.114434%
1994	KY HIGHER ED STUD LN CORP	10,349,396	0.435330%	0.560977%	0.451664%
3022	LEX FAYETTE CO HLTH DEPT	8,780,202	0.466060%	0.475921%	0.467342%
3023	LAKE CUMBERLAND DISTRICT	7,191,262	0.391340%	0.389794%	0.391139%
3024	WEDCO DIST HEALTH DEPT	1,649,120	0.149760%	0.089389%	0.141912%
3025	NORTHERN KY DIST HLTH DEPT	10,006,035	0.288080%	0.542365%	0.321137%
3026	BARREN RVR DIST HLTH DEPT	5,218,257	0.363480%	0.282849%	0.352998%
3027	GREEN RVR DIST HLTH DEPT	8,476,537	0.434500%	0.459461%	0.437745%
3028	LINCOLN TRL DIST HLTH DEPT	5,426,866	0.353490%	0.294157%	0.345777%
3029	PURCHASE DIST HLTH DEPT	2,474,737	0.233680%	0.134140%	0.220740%
3030	MERCER CO HEALTH DEPT	723,827	0.047190%	0.039234%	0.046156%
3031	CUMBERLAND VLY DIST HEALT	4,420,389	0.478140%	0.239602%	0.447130%
3033	KY RIVER DIST HEALTH DEPT	4,312,030	0.373270%	0.233728%	0.355130%
3034	BOURBON CO HEALTH CENTER	802,310	0.041330%	0.043488%	0.041611%
3035	CLARK CO HEALTH DEPT	1,767,740	0.087510%	0.095818%	0.088590%
3036	GATEWAY DIST HEALTH DEPT	3,179,526	0.156670%	0.172342%	0.158707%
3037	BOYLE CO HEALTH DEPT	737,916	0.033740%	0.039998%	0.034554%
3038	PIKE CO HEALTH DEPT	2,317,196	0.128550%	0.125601%	0.128167%
3039	FLOYD CO HEALTH CENTER	1,297,788	0.065370%	0.070345%	0.066017%
3040	MARTIN CO HEALTH DEPT	430,399	0.028100%	0.023329%	0.027480%
3042	BUFFALO TRACE HEALTH DEPT	799,391	0.057350%	0.043330%	0.055527%

**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
			(4)	(5)	(6)
(1)	(2)	(3)	(4)	(5)	(6)
3044	N CENTRAL DIST HLTH DEPT	2,252,532	0.114620%	0.122096%	0.115592%
3045	PENNYRILE DIST HLTH DEPT	1,927,474	0.083250%	0.104476%	0.086009%
3047	BREATHITT CO HEALTH DEPT	1,324,678	0.096340%	0.071803%	0.093150%
3048	GREENUP CO HLTH DEPT	1,310,990	0.061180%	0.071061%	0.062465%
3049	WHITLEY CO HEALTH DEPT	2,222,443	0.153570%	0.120465%	0.149266%
3050	LAUREL CO HEALTH DEPT	1,168,183	0.076950%	0.063320%	0.075178%
3051	KNOX CO HEALTH DEPT	1,927,170	0.149260%	0.104460%	0.143436%
3052	MONROE CO HEALTH DEPT	532,357	0.016680%	0.028856%	0.018263%
3053	BULLITT CO HEALTH DEPT	1,660,078	0.073480%	0.089983%	0.075625%
3054	THREE RIVERS DIST HLTH	2,863,654	0.121470%	0.155221%	0.125858%
3055	ESTILL CO HEALTH DEPT	459,214	0.029660%	0.024891%	0.029040%
3056	OLDHAM CO HEALTH DEPT	1,286,389	0.055710%	0.069727%	0.057532%
3057	LEWIS CO HEALTH DEPT	792,915	0.016270%	0.042979%	0.019742%
3058	FLEMING CO HEALTH DEP	417,540	0.023320%	0.022632%	0.023231%
3059	JESSAMINE CO HEALTH DEPT	1,654,312	0.044700%	0.089670%	0.050546%
3060	POWELL CO HEALTH DEPT	595,476	0.022330%	0.032277%	0.023623%
3061	ANDERSON CO HEALTH DEPT	476,128	0.026980%	0.025808%	0.026828%
3062	MADISON CO HEALTH DEP	3,201,768	0.284160%	0.173548%	0.269780%
3064	JOHNSON CO HEALTH DEPT	1,445,060	0.082310%	0.078328%	0.081792%
3065	MAGOFFIN CO HEALTH DEPT	621,179	0.034380%	0.033670%	0.034288%
3066	ALLEN CO HEALTH DEPT	1,008,158	0.042050%	0.054646%	0.043687%
3067	FRANKLIN CO HEALTH DEPT	2,736,496	0.118540%	0.148329%	0.122413%
3068	LINCOLN CO HEALTH DEPT	578,049	0.026030%	0.031332%	0.026719%
3069	WOODFORD CO HEALTH DEPT	1,014,879	0.028990%	0.055010%	0.032373%
3072	MUHLENBERG CO.HEALTH DEPT	1,051,117	0.041920%	0.056975%	0.043877%
3073	MARSHALL CO HEALTH DEPT	1,521,305	0.081130%	0.082461%	0.081303%
3074	CHRISTIAN CO HEALTH DEPT	1,578,962	0.071020%	0.085586%	0.072914%
3075	HOPKINS CO HEALTH DEPT	1,705,349	0.094700%	0.092436%	0.094406%
3076	TODD CO HEALTH DEPT	1,115,241	0.024920%	0.060450%	0.029539%
3077	BRACKEN CO HEALTH DEPT	392,673	0.012810%	0.021284%	0.013912%
3078	MONTGOMERY CO HEALTH DEPT	2,091,455	0.056880%	0.113365%	0.064223%
3079	GARRARD COUNTY HEALTH DPT	471,992	0.020870%	0.025584%	0.021483%
3080	BRECKINRIDGE CO HEALTH BD	462,369	0.040950%	0.025062%	0.038885%
3081	ASHLAND BOYD CO HEALTH DP	1,147,321	0.093380%	0.062189%	0.089325%
3082	LAWRENCE CO HEALTH DEPT	926,755	0.020560%	0.050234%	0.024418%
3083	GRAVES CO HEALTH CENTER	1,237,776	0.032480%	0.067092%	0.036980%
3084	CALLOWAY CO HEALTH DEPT	785,569	0.021990%	0.042581%	0.024667%
3085	BELL CO HEALTH DEPT	937,075	0.057050%	0.050793%	0.056237%

**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)
3086	GRAYSON COUNTY HEALTH DEPT	916,419	0.024440%	0.049673%	0.027720%
3087	HARLAN CO HEALTH DEPT	765,971	0.038370%	0.041519%	0.038779%
3088	CARTER CO HEALTH DEPT	653,480	0.029530%	0.035421%	0.030296%
3801	KENTUCKY STATE UNIVERSITY	2,429,468	0.235970%	0.131686%	0.222413%
5470	KCTCS	15,819,541	0.830280%	0.857480%	0.833816%
7403	ASST OF COMMONWEALTH ATTY	1,197,787	0.030870%	0.064925%	0.035297%
7408	FRANKLIN CO COUNCIL AGING	326,841	0.011410%	0.017716%	0.012230%
7409	MUN ELEC POW ASSOC OF KY	21,815	0.009280%	0.001182%	0.008227%
7415	HIGHSCHOOL ATHLETIC ASSOC	-	0.007520%	0.000000%	0.006542%
7417	KY ASSOC OF REGIONAL PROG	118,750	0.009660%	0.006437%	0.009241%
8024	SEVEN CO SERVICES INC	-	0.819740%	0.000000%	0.713174%
8201	KY RIVER COMM CARE INC	-	0.141860%	0.000000%	0.123418%
8202	NORTHERN KY REG MHMR BD	148,371	0.304430%	0.008042%	0.265900%
8204	COMMUNICARE INC	8,291,535	0.353870%	0.449433%	0.366293%
8205	ADANTA/BEHAVIORAL HLTH SR	5,625,107	0.473160%	0.304902%	0.451286%
8208	CUMBERLAND RIVER MHMR	19,334,839	0.522270%	1.048022%	0.590618%
8209	FOUR RIVERS BEHAVIORAL HEALTH	9,053,031	0.188850%	0.490709%	0.228092%
8210	NEW VISTA OF THE BLUEGRASS, INC.	37,567,881	0.976910%	2.036323%	1.114634%
8213	GREEN RVR REG MHMR BD	17,917,260	0.158670%	0.971184%	0.264297%
8216	COMPREHEND INC REG MHMR B	3,970,214	0.154500%	0.215201%	0.162391%
8220	LIFESKILLS INC	22,187,122	0.686860%	1.202627%	0.753910%
8221	MOUNTAIN COMP CARE CENTER	5,007,152	0.243500%	0.271407%	0.247128%
014A	BRECKINRIDGE CO ATTORNEY	102,973	0.005470%	0.005582%	0.005485%
024A	CHRISTIAN COUNTY ATTORNEY	27,140	0.005230%	0.001471%	0.004741%
031A	EDMONSON COUNTY ATTORNEY	24,029	0.002520%	0.001302%	0.002362%
060A	KNOTT COUNTY ATTORNEY	53,846	0.004790%	0.002919%	0.004547%
071A	LOGAN COUNTY ATTORNEY	143,488	0.009470%	0.007778%	0.009250%
086A	MONROE CO ATTORNEY	-	0.003280%	0.000000%	0.002854%
116A	WAYNE COUNTY ATTORNEY	-	0.003550%	0.000000%	0.003089%
W002	ALLEN COUNTY ATTORNEY	113,058	0.008820%	0.006128%	0.008470%
W003	ANDERSON COUNTY ATTORNEY	-	0.010480%	0.000000%	0.009118%
W005	BARREN COUNTY ATTORNEY	131,976	0.015280%	0.007154%	0.014224%
W006	BATH COUNTY ATTORNEY	-	0.000010%	0.000000%	0.000009%
W007	BELL COUNTY ATTORNEY	274,125	0.010270%	0.014859%	0.010867%
W008	BOONE COUNTY ATTORNEY	701,300	0.027070%	0.038013%	0.028493%
W011	BOYLE COUNTY ATTORNEY	33,355	0.000830%	0.001808%	0.000957%
W015	BULLITT COUNTY ATTORNEY	415,147	0.003740%	0.022503%	0.006179%
W018	CALLOWAY COUNTY ATTORNEY	-	0.000290%	0.000000%	0.000252%

**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)
W021	CARROLL COUNTY ATTORNEY	86,583	0.004640%	0.004693%	0.004647%
W022	CHILD SUPPORT ENFORCEMENT	84,477	0.001360%	0.004579%	0.001778%
W023	CASEY COUNTY ATTORNEY	72,982	0.005040%	0.003956%	0.004899%
W025	CLARK COUNTY ATTORNEY	152,869	0.007030%	0.008286%	0.007193%
W028	CRITTENDEN CO ATTORNEY	-	0.001940%	0.000000%	0.001688%
W030	DAVISS COUNTY ATTORNEY	47,081	0.008390%	0.002552%	0.007631%
W036	FLOYD COUNTY ATTORNEY	195,810	0.005960%	0.010614%	0.006565%
W037	FRANKLIN COUNTY ATTORNEY	242,509	0.025700%	0.013145%	0.024068%
W039	GALLATIN COUNTY ATTORNEY	64,118	0.000000%	0.003475%	0.000452%
W040	GARRARD COUNTY ATTORNEY	86,140	0.005260%	0.004669%	0.005183%
W041	GRANT COUNTY CHILD SUPPOR	42,115	0.001930%	0.002283%	0.001976%
W042	GRAVES COUNTY ATTORNEY	111,643	0.017400%	0.006051%	0.015925%
W046	HANCOCK COUNTY ATTORNEY	30,730	0.002050%	0.001666%	0.002000%
W049	HARRISON COUNTY ATTORNEY	73,481	0.000610%	0.003983%	0.001048%
W053	HICKMAN COUNTY ATTORNEY	56,965	0.005470%	0.003088%	0.005160%
W054	HOPKINS COUNTY ATTORNEY	418,158	0.009310%	0.022666%	0.011046%
W055	JACKSON COUNTY ATTORNEY	14,827	0.003720%	0.000804%	0.003341%
W056	JEFFERSON CO ATTORNEY	603,507	0.090800%	0.032712%	0.083249%
W058	JOHNSON COUNTY ATTORNEY	-	0.001230%	0.000000%	0.001070%
W061	KNOX COUNTY ATTORNEY	-	0.000030%	0.000000%	0.000026%
W062	LARUE COUNTY ATTORNEY	83,533	0.005540%	0.004528%	0.005408%
W063	LAUREL COUNTY ATTORNEY	28,425	0.001880%	0.001541%	0.001836%
W065	LEE COUNTY ATTORNEY	3,196	0.004720%	0.000173%	0.004129%
W067	LETCHER COUNTY ATTORNEY	31,169	0.000000%	0.001689%	0.000220%
W073	MCCRACKEN COUNTY ATTORNEY	33,298	0.005810%	0.001805%	0.005289%
W074	MCCREARY COUNTY ATTORNEY	125,114	0.010210%	0.006782%	0.009764%
W076	MADISON COUNTY ATTORNEY	484,702	0.034400%	0.026273%	0.033343%
W077	MAGOFFIN CO ATTORNEY	87,984	0.001040%	0.004769%	0.001525%
W082	MEADE COUNTY ATTORNEY	112,793	0.007900%	0.006114%	0.007668%
W083	MENIFEE COUNTY ATTORNEY	18,150	0.003020%	0.000984%	0.002755%
W084	MERCER COUNTY ATTORNEY	38,900	0.002700%	0.002109%	0.002623%
W087	MONTGOMERY CO ATTORNEY	88,229	0.008960%	0.004782%	0.008417%
W088	MORGAN COUNTY ATTORNEY	109,179	0.009650%	0.005918%	0.009165%
W092	OHIO COUNTY ATTORNEY	12,734	0.000000%	0.000690%	0.000090%
W093	OLDHAM COUNTY ATTORNEY	322,023	0.008990%	0.017455%	0.010090%
W094	OWEN COUNTY ATTORNEY	61,757	0.002610%	0.003347%	0.002706%
W096	PENDLETON COUNTY ATTORNEY	-	0.000830%	0.000000%	0.000722%
W099	POWELL COUNTY ATTORNEY	-	0.000140%	0.000000%	0.000122%

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

Kentucky Employees Retirement System (Nonhazardous)

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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)
W100	PULASKI COUNTY ATTORNEY	336,223	0.008520%	0.018225%	0.009782%
W102	ROCKCASTLE CO ATTORNEY	121,538	0.004120%	0.006588%	0.004441%
W103	ROWAN COUNTY ATTORNEY	23,265	0.004360%	0.001261%	0.003957%
W105	SCOTT COUNTY ATTORNEY	23,400	0.000000%	0.001268%	0.000165%
W106	SHELBY COUNTY ATTORNEY	128,922	0.002130%	0.006988%	0.002762%
W107	SIMPSON COUNTY ATTORNEY	40,494	0.002770%	0.002195%	0.002695%
W108	SPENCER COUNTY ATTORNEY	13,344	0.006380%	0.000723%	0.005645%
W111	TRIGG COUNTY ATTORNEY	-	0.004960%	0.000000%	0.004315%
W112	TRIMBLE COUNTY ATTORNEY	74,009	0.003990%	0.004012%	0.003993%
W113	UNION COUNTY ATTORNEY	116,919	0.001560%	0.006337%	0.002181%
W117	WEBSTER COUNTY ATTORNEY	78,931	0.007510%	0.004278%	0.007090%
W118	WHITLEY COUNTY ATTORNEY	150,052	0.010710%	0.008133%	0.010375%
X034	FAYETTE CO ATTORNEY OFF	85,144	0.016670%	0.004615%	0.015103%
X059	KENTON COUNTY ATTORNEY	96,067	0.005430%	0.005207%	0.005401%
SUBTOTAL	ALL OTHER AGENCIES	339,499,894	17.733910%	18.402191%	17.820796%
TOTAL		1,844,888,298	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, 2024, within the Executive Branch.

For example, for agency 31030, $3.659636\% = 65,196,266 / 1,388,373 \times 77.933030\%$

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 87% of the aggregate required contribution for the plan.

Column 6 = $87.00\% \times \text{Column 4} + 13.00\% \times \text{Column 5}$

Kentucky Employees Retirement System (Nonhazardous)

The accompanying notes are an integral part of these schedules.

[illegible]

Kentucky Employees Retirement System
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	Actual FYE 2024 Contributions	2024 Proportionate
			Share
(1)	(2)	(3)	(4)
1430	EASTERN KY UNIV	487,503	0.572726%
1440	MOREHEAD STATE UNIVERSITY	95,028	0.111640%
1445	MURRAY STATE UNIV	153,655	0.180516%
1450	NORTHERN KY UNIVERSITY	274,601	0.322605%
1465	WESTERN KENTUCKY UNIV	353,407	0.415188%
3801	KENTUCKY STATE UNIVERSITY	61,356	0.072082%
31030	UNIFIED PROSECUTORIAL SYS	-	0.000000%
31040	ATTORNEY GENERALS OFFICE	366,898	0.431037%
31095	DEPT MILITARY AFFAIRS	750,766	0.882011%
35615	TRAN DEPT OF AVIATION	59,240	0.069596%
39079	COMMONWEALTH OF TECHNOL	89,465	0.105104%
50660	DEPT OF FISH & WILDLIFE	2,133,888	2.506923%
50665	COMM KY HORSE PARK	123,455	0.145036%
50670	DEPT OF PARKS	404,361	0.475049%
53729	OFF HUMAN RESOURCE MANAGE	1,164,131	1.367638%
54520	J&PS DEPT OF KY STATE POL	2,377,698	2.793355%
54523	J&PS OF JUVENILE JUSTICE	10,230,810	12.019307%
54527	J&PS DEPT OF CORRECTIONS	65,274,913	76.685935%
58676	DEPT OF INSURANCE	111,122	0.130548%
58680	DEPT OF ALCOHOL & BEVERA	607,504	0.713704%
TOTAL		85,119,798	100.000000%

Kentucky Employees Retirement System
Schedule B - Schedule of Pension 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.

Net Pension Liability as of June 30, 2024				Pension Expense		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,																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
Participating Employer Code	Participating Employer Name	Discount Rate 6.25%	Discount Rate Less 1.00% 5.25%	Discount Rate Plus 1.00% 7.25%	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	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																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													</

Kentucky Employees Retirement System (KERS)
Notes to Schedules of Employer Allocations and Pension 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 Kentucky Employees Retirement System – Nonhazardous (KERS Nonhazardous), Kentucky Employees Retirement System – Hazardous (KERS Hazardous), collectively KERS, and the 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 fund 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 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 and 68. The net pension liability at June 30, 2024, 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, 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 Schedules of Employer Allocations and Pension Amounts by Employer
For the Fiscal Year Ended June 30, 2024
(Continued)

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 plan 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, 2024. The final proportionate share calculation, which represents an employer’s share of the long-term contribution effort assumes the amortization cost is approximately 87% 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.

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.

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, 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, 2024, calculated in accordance with GASB Statement No. 67, are as follows (dollars in thousands):

	KERS Nonhazardous	KERS Hazardous
Total Pension Liability	\$ 16,273,602	\$ 1,393,651
Fiduciary Net Position	4,223,936	1,019,890
Net Pension Liability	<u>\$ 12,049,666</u>	<u>\$ 373,761</u>

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

Actuarial Methods and Assumptions for Determining the Total Pension Liability and Net Pension 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. 67, *Financial Reporting for Pension Plans* for the fiscal year ended June 30, 2024. The total pension liability, net pension liability (NPL), and sensitivity information are based on an actuarial valuation date of June 30, 2023. The total pension liability was rolled forward from the valuation date to the plan's fiscal year ended June 30, 2024, using generally accepted actuarial principles.

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 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 27 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).

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.

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

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, 2024, are presented below (\$ in thousands):

		KERS Hazardous
Per GRS Schedule A	\$	85,120
Retired Reemployed		3,992
Pension Spiking		1
*Other Employer Contributions		(265)
Interest		18
Sick Leave		1,033
Total	\$	89,899
Employer Contributions per Statement		
of Change in Fiduciary Net Position	\$	89,899
	\$	-
		0.00%

***Other Employer Contributions** - contributions from prior period adjustments; omitted contribuitons/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.

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

The following actuarial methods and assumptions were used to determine the actuarially determined

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

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	0.00%
Asset Valuation Method	20% of the difference between the market value of assets and the expected actuarial value of assets is recognized
Inflation	2.30%
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 2013-2018, projected with the ultimate rates from MP-2014 mortality improvement scale using a base year of 2019.

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. The net pension 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 Pension Plan (KERS Nonhazardous) and Kentucky Employees Retirement System – Hazardous Pension 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 pension liability, total deferred outflows of resources, total deferred inflows of resources, and total pension expense (specified column totals) included in the accompanying schedules of pension amounts by employer of the KERS Nonhazardous and KERS Hazardous Pension 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 schedules 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 schedules 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 financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit attention by those charged with governance.

Our consideration of internal control 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.

**Kentucky Employees Retirement System
Report on Internal Control (Continued)**

Compliance and Other Matters

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

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the 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