Virginia Retirement System

Finance Division

Analysis of Total Retirement Employer Contributions and Differences by Agency

for the Year Ended June 30, 2024

Agency
Code
Supreme Court - Judges
11113 Circuit Courts - Judges
11114 General District Courts - Judges
11115 Jurenile and Domestic Relations District Courts - Judges
11125 Virginia Court of Appeals - Judges
11121 State Corporation Commission - Commissioners
11191 VA Worker's Compensation Comm. - Commissioners
Total. Judges

Employer
Contributions
"Paid"
FY 24 Cred Comp
Times FY24 Rate

Retirement

Creditable

Compensation 1,659,229.50 34,722,590.59 23,497,413.00

24,621,265.88 3,635,026.74 318,993.42 638,247.48

89,092,766.61

Total											
Employer										Total Net	
Contributions	FY 2024 Employer Contributions per General Ledger									Defined Benefit	
"Paid"	Plan 1 & Plan 2	Hybrid Plan	WTA	Total	HYBRID - DC	HYBRID - DC	HYBRID - DC	Total	Total	Contributions	Calculation of
FY 24 Cred Comp	Normal DB	Normal DB	Retirement	Defined Benefit	Employer Match	Employer Match	Employer Match	Hybrid Plan ER	DB & DC	(Total Employer	Proportionate Share of
Times FY24 Rate	Employer	Employer	Employer	Employer	MB - Mandatory	MB - Voluntary	Recovery	Employer	Employer	"Paid" Less Hybrid	FY 2024 DB Employer
(30.67%)	Contributions	Contributions	Contributions	Contributions	Contributions	Contributions	Contributions	Contributions	Contributions	DC Contributions)	Contributions
508,886	436,596	63,833		500,429	2,349	5,874	-	8,223	508,652	500,663	1.95618%
10,649,418	5,411,603	4,691,815	-	10,103,417	170,650	371,313	-	541,963	10,645,381	10,107,455	39.49155%
7,206,657	1,679,585	4,958,325	-	6,637,911	180,116	385,617	-	565,732	7,203,643	6,640,925	25.94723%
7,551,342	2,131,004	4,846,639	-	6,977,643	176,101	378,183	(12)	554,271	7,531,915	6,997,071	27.33875%
1,114,863	648,864	416,800	-	1,065,664	15,181	33,615	-	48,796	1,114,459	1,066,067	4.16531%
97,835	(85)	93,582	-	93,497	3,190	1,064	-	4,254	97,750	93,581	0.36564%
195,751	129,509	58,607		188,116	2,157	5,393	-	7,550	195,665	188,201	0.73534%
27,324,752	10,437,077	15,129,600	-	25,566,677	549,743	1,181,057	(12)	1,730,788	27,297,465	25,593,964	100.00000%

Total Judges RECAP:

Computed Total Employer Contributions	27,324,752	Defined Benefit Plan Revenue (including prior adjustments) for FY 2023	25,566,677
Less: Actual Hybrid DC Contributions	(1,730,788)	Less: WTA Contributions	
Net Computed Defined Benefit Employer Contributions	25,593,964	Actual Defined Benefit Plan Revenue (including prior adjustments) for FY 2023	25,566,677