

Virginia Retirement System
Finance Division
Analysis of Change in Net OPEB Liability - VLDP Teacher
For the Plan Year Ended and Measurement Date of June 30, 2024

Finance Division		Analysis of Change in Net OPEB Liability - VLDP Teacher								LESS: FY 2024		PLUS: FY 2024		For the Plan Year Ended and Measurement Date of June 30, 2024				
						LESS: FY 2024		Deferred Inflows		PLUS: FY 2024		Deferred Outflows						
						LESS: FY 2024		Change in		PLUS: FY 2024		Change in						
						LESS: FY 2024		Deferred		PLUS: FY 2024		PLUS: FY 2024		Proportion and		Calculated		
						Deferred		Inflows		Deferred		Deferred		Difference Between		PLUS: FY 2024		
						Deferred		Inflows		Deferred		Deferred		Difference Between		PLUS: FY 2024		
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						LESS: FY 2024		Proportion and		PLUS: FY 2024		PLUS: FY 2024		Calculated				
						Deferred		Difference Between		Deferred		Difference Between						
						Inflows		Expected		Outflows		Expected						
						Investment		Experience		Investment		Experience						
						Experience		vs Actual		Experience		vs Actual						
						Assumptions		Actual		Assumptions		Actual						
						Contributions		Contributions		Contributions		Contributions						
						Experience		Experience		Experience		Experience						
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						Deferred		Proportion and		Deferred		Proportion and		PLUS: FY 2024		LESS: FY 2024		6/30/2024	
						Inflows		Difference Between		Outflows		Difference Between		Employer OPEB		Normal Employer		Net OPEB	
						Investment Experience		Expected and Actual		Investment Experience		Expected and Actual		Expense		Contributions		Liability	
Employer Code	Entity	6/30/2023 Net OPEB Liability	PLUS: FY 2023 Deferred Inflows	LESS: FY 2023 Deferred Outflows	Inflows Experience	Expected vs Actual Experience	Inflows Change In Assumptions	Expected and Actual Contributions	Expected vs Actual Experience	Outflows Investment Experience	Outflows Change In Assumptions	Expected and Actual Contributions	Employer OPEB Expense	Normal Employer Contributions	Net OPEB Liability	6/30/2024 Net OPEB Liability	Difference		
40233	Chesapeake Public Schools	70,762	42,601	349,225	16,330	25,994	—	21,096	295,712	—	26,102	4,916	423,077	547,179	(96,654)	(96,654)	—		
40234	Virginia Beach City School Board	117,722	55,364	574,523	27,214	43,320	—	21,861	492,814	—	43,500	2,683	705,652	911,893	(161,076)	(161,076)	—		
40306	Town of West Point School Board	1,029	969	5,038	263	419	—	984	4,769	—	421	38	6,746	8,827	(1,559)	(1,559)	—		
40313	Galax City Schools	2,140	1,055	10,733	477	760	—	339	8,644	—	763	448	12,430	15,996	(2,825)	(2,825)	—		
40314	Norton City Schools	1,218	534	6,515	258	410	—	126	4,667	—	412	810	6,779	8,636	(1,525)	(1,525)	—		
40402	Williamsburg-James City County School Board	22,437	14,110	108,991	5,349	8,514	—	9,583	96,858	—	8,550	60	137,987	179,223	(31,658)	(31,658)	—		
40410	Valley Vocational Technical Center	665	419	3,321	146	232	—	187	2,642	—	233	157	3,794	4,887	(863)	(863)	—		
40415	New Horizons Technical Center	3,589	1,812	17,860	796	1,267	—	586	14,413	—	1,272	694	20,688	26,670	(4,711)	(4,711)	—		
40416	Northern Neck Regional Vocational Center	309	382	1,509	77	122	—	338	1,386	—	122	7	1,951	2,564	(453)	(453)	—		
40418	Amelia-Nottoway Vocational Center	134	100	676	29	47	—	52	533	—	47	38	765	987	(174)	(174)	—		

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						LESS: FY 2024	Deferred	LESS: FY 2024	Change in	PLUS: FY 2024	Deferred	PLUS: FY 2024	Deferred	Proportion and		Proportion and			
						Deferred	Inflows	Deferred	Difference Between	Deferred	Outflows	Deferred	Outflows	Expected and		Difference Between	PLUS: FY 2024	LESS: FY 2024	6/30/2024
Employer		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Change In	Expected and	Expected	Outflows	Outflows	Change In	Actual		Actual	Employer	Normal	Net
Code	Entity	Net OPEB	Deferred	Deferred	Investment	vs Actual	Change In	Assumptions	Actual	vs Actual	Investment	Change In	Assumptions	Contributions	Expense	Contributions	OPEB	Employer	OPEB
		Liability	Inflows	Outflows	Experience	Experience			Contributions	Experience	Experience								6/30/2024
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40421	Northern Neck Regional Special Education Program	110	259	584	38	61	—		372	689	—	61		46	939	1,274	(225)	(225)	—
40423	Maggie Walker Governor's School for Govt & Intl Studies	952	997	4,637	203	323	—		613	3,678	—	325		205	5,224	6,807	(1,202)	(1,202)	—
Total for VRS VLDP - Teachers		\$ 663,927	\$ 355,760	\$ 3,289,743	\$ 151,367	\$ 240,948	\$ —	\$	154,652	\$ 2,741,070	\$ —	\$ 241,949	\$	82,071	\$ 3,928,034	\$ 5,072,019	\$ (895,918)	\$ (895,918)	\$ —