

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

						LESS: FY 2024							PLUS: FY 2024					
						LESS: FY 2024		LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024				Calculated
						Deferred	Inflows	Deferred	Change in	Deferred	Deferred	Deferred	Deferred	Change in	PLUS: FY 2024	LESS: FY 2024	6/30/2024	
						Deferred	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024	
Employer		Net OPEB	Deferred	Deferred	Investment	vs Actual	Change In	Change In	Actual	vs Actual	Investment	Change In	Actual	OPEB	Employer	OPEB	Net OPEB	
Code	Entity	Liability	Inflows	Outflows	Experience	Experience	Assumptions	Contributions		Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability	Difference
VRS Virginia Sickness and Disability Program Plan Total		\$ (315,878,209)	\$ 85,729,706	\$ 53,653,731	\$ 16,874,214	\$ 38,924,607	\$ 1,148,542	\$ 28,209,003	\$ 15,822,011	\$ —	\$ —	\$ 464,452	\$ 27,769,510	\$ 5,511,426	\$ 34,472,339	\$(353,863,540)	\$(353,863,540)	\$ —
Employer Allocation																		
21156	Department of State Police - Troopers	(7,763,086)	1,942,898	602,340	410,054	945,891	27,910	431,738	384,484	—	—	11,287	76,124	4,830	837,700	(8,599,096)	(8,599,096)	—
30100	General Assembly - Senate	(390,362)	75,355	60,411	20,546	47,395	1,398	4,759	19,265	—	—	566	29,977	10,817	41,973	(430,864)	(430,864)	—
30101	House of Delegates	(631,030)	119,152	98,085	31,934	73,665	2,174	5,998	29,943	—	—	879	68,732	19,732	65,239	(669,687)	(669,687)	—
30103	Magistrate System	(1,365,226)	314,944	167,128	71,790	165,601	4,886	63,456	67,313	—	—	1,976	63,655	31,381	146,659	(1,505,477)	(1,505,477)	—
30107	Division of Legislative Services	(402,713)	78,724	45,453	20,479	47,239	1,394	6,384	19,202	—	—	564	25,668	11,893	41,838	(429,449)	(429,449)	—
30109	Division of Legislative Automated Systems	(136,144)	33,557	12,859	7,472	17,236	509	10,999	7,006	—	—	206	1,839	1,185	15,265	(156,691)	(156,691)	—
30110	Joint Legislative Audit and Review Commission	(197,771)	39,831	25,375	10,433	24,067	710	3,328	9,783	—	—	287	10,299	4,004	21,314	(218,794)	(218,794)	—
30111	Supreme Court	(1,307,609)	242,409	127,059	69,768	160,938	4,749	9,823	65,418	—	—	1,920	23,238	26,408	142,531	(1,463,084)	(1,463,084)	—
30112	Judicial Inquiry and Review Commission	(27,134)	6,950	4,741	1,353	3,122	92	1,318	1,269	—	—	37	3,636	250	2,762	(28,380)	(28,380)	—

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						LESS: FY 2024		LESS: FY 2024				PLUS: FY 2024						
						LESS: FY 2024		Deferred				Deferred						
						LESS: FY 2024		Change in				Change in						
						Deferred		Proportion and				Proportion and				Calculated		
						Inflows		Difference Between				Difference Between						
						Expected		Expected and				Expected and						
						vs Actual		Actual				Actual						
Employer		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024	6/30/2024	
Code	Entity	Net OPEB	Deferred	Deferred	Investment	Experience	Change In	Contributions	Experience	Experience	Change In	Contributions	OPEB	Employer	OPEB	Liability	Liability	Difference
		Liability	Inflows	Outflows	Experience	Experience	Assumptions						Expense	Contributions	Liability			
30114	General District Courts	(2,227,447)	466,645	186,431	119,903	276,587	8,161	72,037	112,426	—	3,300	12,013	26,682	244,948	(2,514,448)	(2,514,448)	—	
30115	Juvenile and Domestic Relations District Courts	(1,390,496)	276,709	132,313	74,803	172,553	5,091	32,416	70,139	—	2,059	20,054	22,850	152,816	(1,568,677)	(1,568,677)	—	
30116	Combined District Courts	(413,737)	101,237	45,202	21,945	50,621	1,494	23,494	20,577	—	604	11,216	7,493	44,834	(460,200)	(460,200)	—	
30117	Virginia State Bar	(424,509)	75,175	78,420	21,844	50,388	1,487	597	20,482	—	601	48,137	19,396	44,622	(458,076)	(458,076)	—	
30119	Office of the Lieutenant Governor	(10,677)	4,783	1,188	586	1,351	40	2,496	549	—	16	244	(339)	1,194	(12,279)	(12,279)	—	
30121	Office of the Governor	(115,738)	38,859	10,867	6,888	15,889	469	24,280	6,459	—	190	1,224	(2,975)	14,073	(144,447)	(144,447)	—	
30122	Department of Planning and Budget	(268,181)	50,151	41,207	14,446	33,323	983	4,346	13,545	—	398	15,745	9,217	29,513	(302,943)	(302,943)	—	
30123	Department of Military Affairs	(1,058,476)	209,620	83,370	54,467	125,641	3,707	17,188	51,070	—	1,499	30,930	18,800	111,271	(1,142,201)	(1,142,201)	—	
30125	Virginia Court of Appeals	(438,218)	168,685	40,163	23,013	53,085	1,566	75,732	21,578	—	633	9,946	(4,648)	47,016	(482,599)	(482,599)	—	
30127	Department of Emergency Management	(792,380)	238,537	72,350	42,768	98,654	2,911	73,126	40,101	—	1,177	6,864	(13,987)	87,370	(896,867)	(896,867)	—	
30128	Virginia Veterans Care Center	(671,273)	137,118	65,276	38,694	89,258	2,634	55,375	36,281	—	1,065	10,792	4,855	79,045	(811,444)	(811,444)	—	

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For the Plan Year Ended and Measurement Date of June 30, 2024

Finance Division		Analysis of Change in Net OPEB Liability - VSDP							LESS: FY 2024			PLUS: FY 2024						
									Deferred Inflows					Deferred Outflows				
									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
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									LESS: FY 2024									

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For the Plan Year Ended and Measurement Date of June 30, 2024

						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		Difference Between		PLUS: FY 2024		LESS: FY 2024		6/30/2024		Actual	
						Inflows		Expected		Inflows		Expected and		Employer		Normal		Net		6/30/2024	
Employer		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024					
Code	Entity	Net OPEB Liability	Deferred Inflows	Deferred Outflows	Investment Experience	vs Actual Experience	Change In Assumptions	Actual Contributions	vs Actual Experience	Investment Experience	Change In Assumptions	Actual Contributions	OPEB Expense	Employer Contributions	OPEB Liability	Net OPEB Liability	6/30/2024 Liability	Net OPEB Liability	Difference		
30148	Virginia Commission for the Arts	(25,144)	14,087	3,414	1,303	3,005	89	8,016	1,221	—	36	1,834	(866)	2,659	(27,318)	(27,318)			—		
30151	Department of Accounts	(755,675)	147,068	132,371	38,429	88,647	2,616	10,604	36,033	—	1,058	90,959	25,845	78,510	(805,889)	(805,889)			—		
30152	Department of the Treasury	(525,242)	103,717	78,562	27,880	64,311	1,898	7,029	26,141	—	767	35,656	10,943	56,955	(584,653)	(584,653)			—		
30154	Department of Motor Vehicles	(5,833,544)	1,076,288	767,252	294,301	678,880	20,032	38,929	275,950	—	8,101	520,779	181,350	601,229	(6,171,699)	(6,171,699)			—		
30156	Department of State Police	(2,707,266)	669,924	284,449	140,844	324,892	9,587	149,567	132,062	—	3,877	123,477	21,402	287,730	(2,953,593)	(2,953,593)			—		
30157	Compensation Board	(61,565)	13,863	6,192	2,914	6,722	198	1,879	2,732	—	80	5,918	1,721	5,956	(61,112)	(61,112)			—		
30160	Virginia Criminal Sentencing Commission	(45,771)	8,634	5,302	2,843	6,559	194	6,230	2,666	—	78	1,530	171	5,806	(59,626)	(59,626)			—		
30161	Department of Taxation	(3,045,097)	564,756	332,929	161,728	373,065	11,008	22,205	151,643	—	4,452	95,025	69,017	330,395	(3,391,534)	(3,391,534)			—		
30162	Department of Accounts - Transfer Payments (CHRF)	(8,813)	1,842	955	704	1,623	48	3,659	660	—	19	239	(274)	1,440	(14,756)	(14,756)			—		
30164	Virginia Management Fellows Administration	(45,518)	25,462	11,140	2,212	5,103	151	11,724	2,074	—	61	8,876	(2,496)	4,521	(46,392)	(46,392)			—		
30165	Department of Housing and Community Development	(651,657)	212,343	70,942	34,839	80,364	2,371	77,958	32,666	—	959	18,127	(5,381)	71,170	(730,587)	(730,587)			—		

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Finance Division		LESS: FY 2024							PLUS: FY 2024										
Analysis of Change in Net OPEB Liability - VSDP		Deferred Inflows							Deferred Outflows										
For the Plan Year Ended and Measurement Date of June 30, 2024		LESS: FY 2024							PLUS: FY 2024										
				LESS: FY 2024		Deferred		LESS: FY 2024		Change in		PLUS: FY 2024		PLUS: FY 2024		Change in			
				Deferred		Inflows		Deferred		Proportion and		Deferred		PLUS: FY 2024		Proportion and		Calculated	
				Deferred		Inflows		Deferred		Difference Between		Outflows		Deferred		Difference Between		PLUS: FY 2024	
				Deferred		Expected		Inflows		Expected and		Expected		Outflows		Expected and		Employer	
				Deferred		Investment		Change In		Actual		vs Actual		Investment		Actual		OPEB	
				Deferred		Experience		Assumptions		Contributions		Experience		Experience		Contributions		Expense	
				Deferred		Experience		Assumptions		Contributions		Experience		Experience		Contributions		Expense	
				Deferred		Experience		Assumptions		Contributions		Experience		Experience		Contributions		Expense	
				Deferred		Experience		Assumptions		Contributions		Experience		Experience		Contributions		Expense	
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				Deferred		Experience		Assumptions		Contributions		Experience		Experience		Contributions		Expense	
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				Deferred		Experience		Assumptions		Contributions									

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

Finance Division		LESS: FY 2024							PLUS: FY 2024								
Analysis of Change in Net OPEB Liability - VSDP		Deferred Inflows							Deferred Outflows								
For the Plan Year Ended and Measurement Date of June 30, 2024		LESS: FY 2024							PLUS: FY 2024								
		LESS: FY 2024		PLUS: FY 2024		LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		Calculated	
		Deferred		Inflows		Deferred		Inflows		Deferred		Inflows		Deferred		Inflows	
		Inflows		Expected vs Actual		Inflows		Expected and Actual		Expected vs Actual		Inflows		Expected and Actual		Expected vs Actual	
Employer		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024	
		Net OPEB	Deferred	Deferred	Investment	vs Actual	Change In	Actual	vs Actual	Investment	Change In	Actual	OPEB	Employer	OPEB	Net OPEB	
Code	Entity	Liability	Inflows	Outflows	Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability	Difference
30188	Secretary of Health and Human Resources	(14,436)	11,122	2,008	802	1,849	55	7,602	752	—	22	394	(710)	1,637	(16,809)	(16,809)	—
30190	Secretary of Finance	(21,985)	6,972	7,848	881	2,032	60	2,573	826	—	24	9,323	1,562	1,800	(18,472)	(18,472)	—
30191	Virginia Workers' Compensation Commission	(1,263,923)	224,517	153,673	66,007	152,261	4,493	2,213	61,891	—	1,817	66,660	38,323	134,846	(1,384,208)	(1,384,208)	—
30192	Secretary of Commerce and Trade	(33,862)	26,519	2,822	1,438	3,316	98	17,063	1,348	—	40	5,613	(2,133)	2,937	(30,149)	(30,149)	—
30193	Secretary of Agriculture and Forestry	(3,475)	2,880	10,017	395	911	27	4,069	370	—	11	8,155	4	806	(8,280)	(8,280)	—
30194	Department of General Services	(2,393,504)	441,616	286,949	129,337	298,349	8,803	35,866	121,273	—	3,560	85,208	53,084	264,226	(2,712,293)	(2,712,293)	—
30195	Secretary of Labor	(5,623)	10,217	8,334	444	1,024	30	9,765	416	—	12	6,753	(578)	907	(9,307)	(9,307)	—
30199	Department of Conservation and Recreation	(1,808,529)	406,577	150,530	94,796	218,671	6,452	69,668	88,885	—	2,609	35,490	20,809	193,659	(1,987,935)	(1,987,935)	—
30200	Office of Children's Services	(78,148)	16,928	7,417	4,080	9,412	278	2,183	3,826	—	112	2,305	1,120	8,337	(85,564)	(85,564)	—
30201	Department of Education - Central Office Operations	(2,486,183)	859,846	188,628	134,236	309,649	9,137	361,541	125,866	—	3,695	390	(41,212)	274,231	(2,815,020)	(2,815,020)	—

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

						LESS: FY 2024				PLUS: FY 2024									
						LESS: FY 2024		Change in		PLUS: FY 2024		Change in				Calculated			
						Deferred		Proportion and		Deferred		Proportion and							
						Deferred		Difference Between		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024		6/30/2024 Actual	
						Inflows		Expected		Outflows		Expected and		Employer		Normal		Net	
Employer		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024			
		Net OPEB	Deferred	Deferred	Investment	vs Actual	Change In	Actual	vs Actual	Investment	Change In	Actual	OPEB	Employer	OPEB	Net OPEB			
Code	Entity	Liability	Inflows	Outflows	Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability	Difference		
30202	The Library of Virginia	(529,886)	117,920	42,538	26,810	61,843	1,825	20,438	25,138	—	738	23,305	8,790	54,769	(562,218)	(562,218)	—		
30203	Woodrow Wilson Rehabilitation Center	(589,239)	104,945	162,754	31,992	73,797	2,178	8,516	29,997	—	881	82,121	44,998	65,356	(670,890)	(670,890)	—		
30204	The College of William and Mary	(3,366,914)	823,116	340,560	189,582	437,318	12,904	340,401	177,760	—	5,218	36,121	57,103	387,296	(3,975,657)	(3,975,657)	—		
30207	University of Virginia - Academic Division	(22,377,949)	4,174,721	2,366,227	1,191,350	2,748,147	81,089	103,580	1,117,062	—	32,792	589,430	404,746	2,433,812	(24,983,403)	(24,983,403)	—		
30208	Virginia Polytechnic Institute and State University	(10,956,709)	1,943,156	1,264,188	571,653	1,318,661	38,909	15,177	536,007	—	15,735	543,454	306,836	1,167,832	(11,987,941)	(11,987,941)	—		
30211	Virginia Military Institute	(1,162,021)	288,385	88,352	62,546	144,278	4,257	74,935	58,646	—	1,722	263	3,520	127,778	(1,311,631)	(1,311,631)	—		
30212	Virginia State University	(2,428,819)	569,700	256,019	143,399	330,785	9,760	320,280	134,457	—	3,947	48,821	17,918	292,949	(3,007,168)	(3,007,168)	—		
30213	Norfolk State University	(2,561,046)	497,682	244,007	137,370	316,877	9,350	41,549	128,804	—	3,781	34,121	45,710	280,631	(2,880,732)	(2,880,732)	—		
30214	Longwood University	(1,132,487)	217,352	144,996	60,761	140,160	4,136	15,894	56,972	—	1,672	40,321	32,052	124,127	(1,274,192)	(1,274,192)	—		
30215	University of Mary Washington	(1,132,992)	221,695	167,696	59,235	136,641	4,032	19,568	55,542	—	1,630	75,596	44,511	121,013	(1,242,203)	(1,242,203)	—		
30216	James Madison University	(7,602,146)	1,456,381	574,388	413,840	954,626	28,168	177,216	388,035	—	11,391	275	61,232	845,433	(8,678,503)	(8,678,503)	—		

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

Finance Division								LESS: FY 2024		PLUS: FY 2024									
Analysis of Change in Net OPEB Liability - VSDP								Deferred		Deferred									
For the Plan Year Ended and Measurement Date of June 30, 2024								Inflows		Outflows									
						LESS: FY 2024						PLUS: FY 2024							
						LESS: FY 2024		Change in				PLUS: FY 2024		Change in				Calculated	
						Deferred		Proportion and				Deferred		Proportion and					
						Inflows		Difference Between				Outflows		Difference Between					
		PLUS: FY 2023		LESS: FY 2023		Expected		Expected and				Employer		Normal		Net		6/30/2024	
		Deferred		Deferred		vs Actual		Actual				OPEB		Employer		OPEB		Actual	
Employer		6/30/2023	Deferred	Deferred	Investment	Experience	Change In	Experience	vs Actual	Investment	Change In	Actual	Expense	Contributions	Liability	Liability	Difference		
Code	Entity	Liability	Inflows	Outflows	Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability	Difference		
30217	Radford University	(3,385,772)	709,938	403,053	170,991	394,435	11,638	68,845	160,329	—	4,707	262,757	60,516	349,318	(3,585,805)	(3,585,805)	—		
30218	Virginia School for Deaf and Blind	(403,503)	72,548	51,883	20,549	47,402	1,399	1,343	19,268	—	566	31,585	13,159	41,982	(430,935)	(430,935)	—		
30221	Old Dominion University	(5,649,324)	1,058,022	442,393	309,294	713,465	21,052	149,702	290,008	—	8,513	10,036	64,401	631,856	(6,486,106)	(6,486,106)	—		
30222	Department of Professional and Occupational Regulation	(634,031)	113,401	82,629	33,536	77,359	2,283	880	31,445	—	923	28,688	21,502	68,509	(703,268)	(703,268)	—		
30223	Department of Health Professions	(1,201,759)	271,373	90,739	63,724	146,995	4,337	44,310	59,750	—	1,754	6,955	5,883	130,181	(1,336,330)	(1,336,330)	—		
30226	Board of Accountancy	(60,743)	14,193	6,097	2,963	6,835	202	2,719	2,778	—	82	5,215	1,208	6,055	(62,138)	(62,138)	—		
30233	Board of Bar Examiners	(38,600)	7,377	5,773	1,941	4,476	132	519	1,820	—	53	3,733	1,726	3,962	(40,694)	(40,694)	—		
30234	Cooperative Extension and Agricultural Research Service	(225,063)	48,180	49,322	14,367	33,140	978	40,582	13,471	—	395	27,199	2,279	29,351	(301,279)	(301,279)	—		
30236	Virginia Commonwealth University	(17,134,655)	3,591,968	1,480,491	930,307	2,145,987	63,321	639,799	872,297	—	25,607	140,825	155,222	1,900,528	(19,509,169)	(19,509,169)	—		
30238	Virginia Museum of Fine Arts	(928,492)	202,304	82,922	50,196	115,789	3,417	34,482	47,066	—	1,382	10,936	3,515	102,543	(1,052,638)	(1,052,638)	—		

For the Plan Year Ended and Measurement Date of June 30, 2024

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Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

						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		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Inflows		Expected		Inflows		Expected and		Employer		Normal	
Employer		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024	
		Net OPEB	Deferred	Deferred	Investment	vs Actual	Change In	Actual	vs Actual	Investment	Change In	Actual	OPEB	Employer	OPEB	Net OPEB	
Code	Entity	Liability	Inflows	Outflows	Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability	Difference
30270	Virginia Community College System - Shared Services	(349,424)	106,135	31,904	18,528	42,739	1,261	18,290	17,373	—	510	6,144	(18,707)	37,851	(388,542)	(388,542)	—
30275	New River Community College	(417,812)	81,361	43,192	21,504	49,606	1,464	6,006	20,164	—	592	19,640	10,794	43,931	(450,964)	(450,964)	—
30276	Southside Virginia Community College	(470,248)	94,122	73,829	25,797	59,508	1,756	19,599	24,189	—	710	21,678	21,755	52,704	(540,987)	(540,987)	—
30277	Paul D. Camp Community College	(221,652)	41,266	33,247	11,804	27,228	803	852	11,067	—	325	13,906	5,606	24,112	(247,528)	(247,528)	—
30278	Rappahannock Community College	(406,946)	95,680	51,320	21,756	50,185	1,481	19,140	20,399	—	599	17,291	5,070	44,447	(456,236)	(456,236)	—
30279	Danville Community College	(421,382)	99,922	57,214	21,638	49,913	1,473	21,581	20,289	—	596	26,949	15,891	44,205	(453,759)	(453,759)	—
30280	Northern Virginia Community College	(5,833,323)	1,035,410	893,625	299,986	691,994	20,418	9,174	281,281	—	8,257	491,533	253,967	612,843	(6,290,915)	(6,290,915)	—
30282	Piedmont Virginia Community College	(584,185)	108,409	105,379	30,890	71,255	2,103	2,620	28,964	—	850	54,155	19,376	63,105	(647,783)	(647,783)	—
30283	J Sargeant Reynolds Community College	(1,172,919)	207,697	225,982	60,570	139,720	4,123	1,636	56,793	—	1,667	119,688	72,650	123,738	(1,270,193)	(1,270,193)	—

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

Finance Division		Analysis of Change in Net OPEB Liability - VSDP							LESS: FY 2024			PLUS: FY 2024						
									Deferred Inflows					Deferred Outflows				
									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
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									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
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									LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024			
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									LESS: FY 2024									

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

Finance Division								LESS: FY 2024		PLUS: FY 2024							
Analysis of Change in Net OPEB Liability - VSDP								Deferred Inflows		Deferred Outflows							
For the Plan Year Ended and Measurement Date of June 30, 2024																	
						LESS: FY 2024											
						LESS: FY 2024											
						Deferred											
						Inflows											
						Expected											
						vs Actual											
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Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

Finance Division		LESS: FY 2024							PLUS: FY 2024								
Analysis of Change in Net OPEB Liability - VSDP							Deferred Inflows			Deferred Outflows							
For the Plan Year Ended and Measurement Date of June 30, 2024							LESS: FY 2024			PLUS: FY 2024			PLUS: FY 2024				
					LESS: FY 2024		Change in		PLUS: FY 2024		PLUS: FY 2024		Change in		Calculated		
					Deferred		Proportion and		Deferred		Deferred		Proportion and				
					Inflows		Difference Between		Outflows		Deferred		Difference Between		PLUS: FY 2024		
					Expected		Expected and		Expected		Outflows		Expected and		LESS: FY 2024		
					vs Actual		Actual		vs Actual		Investment		Actual		6/30/2024		
					Experience		Contributions		Experience		Experience		Contributions		Actual		
Employer		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024	
Code	Entity	Net OPEB	Deferred	Deferred	Investment	vs Actual	Change In	Actual	vs Actual	Investment	Change In	Actual	OPEB	Employer	OPEB	Net OPEB	Difference
		Liability	Inflows	Outflows	Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability	
30330	Virginia - Israel Advisory Board	(7,518)	2,327	653	398	919	27	489	373	—	11	109	(354)	813	(8,351)	(8,351)	—
30350	Department of Small Business and Supplier Diversity	(224,274)	71,008	20,674	11,204	25,846	763	23,949	10,506	—	308	13,686	(874)	22,889	(234,965)	(234,965)	—
30400	Jamestown-Yorktown Commemoration	(29,629)	31,044	21,397	—	—	—	18,628	—	—	—	36,468	2,142	—	—	—	—
30402	Marine Resources Commission	(262,653)	63,456	20,718	14,068	32,451	958	11,643	13,191	—	387	756	(1,575)	28,740	(295,016)	(295,016)	—
30403	Department of Wildlife Resources	(981,971)	183,719	96,709	52,509	121,126	3,574	5,658	49,235	—	1,445	15,049	18,217	107,271	(1,101,153)	(1,101,153)	—
30405	Virginia Racing Commission	(28,461)	8,598	2,182	1,888	4,356	129	7,977	1,770	—	52	14	(1,182)	3,856	(39,597)	(39,597)	—
30407	Virginia Port Authority	(4,738)	850	1,449	240	553	16	14	225	—	7	738	656	491	(5,025)	(5,025)	—
30409	Department of Energy	(787,200)	143,235	74,583	43,600	100,573	2,968	26,782	40,881	—	1,200	8,105	17,041	89,069	(914,313)	(914,313)	—
30411	Department of Forestry	(693,858)	138,217	57,641	38,455	88,705	2,617	32,880	36,057	—	1,058	2,874	8,089	78,559	(806,420)	(806,420)	—
30413	Commission on Virginia Alcohol Safety Action Program	(36,452)	6,454	8,217	1,998	4,609	136	794	1,873	—	55	4,266	1,741	4,080	(41,897)	(41,897)	—
30417	Gunston Hall	(12,193)	6,401	2,483	699	1,611	48	4,316	655	—	19	1,041	8	1,424	(14,650)	(14,650)	—

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

						LESS: FY 2024			PLUS: FY 2024			Change in			PLUS: FY 2024			Change in			Calculated		
						LESS: FY 2024	Deferred	LESS: FY 2024	Proportion and	Deferred	PLUS: FY 2024	PLUS: FY 2024	Proportion and										
						Deferred	Inflows	Deferred	Difference Between	Outflows	Deferred	Deferred	Difference Between	PLUS: FY 2024	LESS: FY 2024	6/30/2024	Actual						
Employer		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024							
		Net OPEB	Deferred	Deferred	Investment	vs Actual	Change In	Actual	vs Actual	Investment	Change In	Actual	OPEB	Employer	OPEB	Net OPEB							
Code	Entity	Liability	Inflows	Outflows	Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability	Difference						
30423	Department of Historic Resources	(200,835)	47,864	26,992	10,364	23,907	705	9,948	9,718	—	285	14,987	3,728	21,174	(217,343)	(217,343)	—						
30425	Jamestown - Yorktown Foundation	(508,122)	113,063	58,861	26,516	61,166	1,805	19,069	24,863	—	730	23,265	11,727	54,170	(556,061)	(556,061)	—						
30440	Department of Environmental Quality	(3,531,234)	627,431	299,768	191,262	441,195	13,018	45,020	179,336	—	5,264	16,726	72,568	390,730	(4,010,902)	(4,010,902)	—						
30454	Office Of Commonwealth Preparedness	(18,890)	15,432	2,184	965	2,226	66	10,222	905	—	27	971	(1,050)	1,973	(20,241)	(20,241)	—						
30501	Va Dept Of Transportation	(30,040,648)	22,358,972	19,349,366	1,596,262	3,682,178	108,649	14,069,824	1,496,726	—	43,937	14,249,038	484,555	3,260,978	(33,474,677)	(33,474,677)	—						
30505	Department of Rail and Public Transportation	(367,651)	86,911	53,822	19,588	45,184	1,333	14,484	18,366	—	539	21,281	4,216	40,016	(410,765)	(410,765)	—						
30506	Motor Vehicle Dealer Board	(85,129)	16,994	8,162	4,185	9,653	285	1,714	3,924	—	115	6,342	2,544	8,549	(87,758)	(87,758)	—						
30601	Department of Health	(11,872,535)	2,102,264	1,467,877	608,786	1,404,318	41,437	16,463	570,825	—	16,757	829,466	369,139	1,243,688	(12,766,653)	(12,766,653)	—						
30602	Department of Medical Assistance Services	(2,824,836)	767,793	376,115	147,295	339,773	10,026	202,224	138,110	—	4,054	191,868	10,477	300,908	(3,088,875)	(3,088,875)	—						
30606	Virginia Board for People With Disabilities	(42,138)	8,278	6,988	2,160	4,982	147	642	2,025	—	59	4,488	1,325	4,413	(45,295)	(45,295)	—						

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

Finance Division		LESS: FY 2024							PLUS: FY 2024								
		Deferred Inflows							Deferred Outflows								
		LESS: FY 2024			PLUS: FY 2024				PLUS: FY 2024			PLUS: FY 2024					
		LESS: FY 2024		LESS: FY 2024		LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		Calculated	
		Deferred		Inflows		Deferred		Outflows		Deferred		Deferred		Deferred			
		Inflows		Expected vs Actual		Inflows		Expected and Actual		Outflows		Expected and Actual		Employer OPEB		6/30/2024 Actual	
Employer		6/30/2023 Net OPEB Liability	PLUS: FY 2023 Deferred Inflows	LESS: FY 2023 Deferred Outflows	Investment Experience	Expected Experience	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
30701	Department of Corrections - Central Administration	(1,743,521)	409,285	131,645	100,574	231,998	6,846	187,107	94,302	—	2,768	—	(8,301)	205,460	(2,109,097)	(2,109,097)	—
30702	Department for the Blind and Vision Impaired	(508,785)	91,984	57,924	29,877	68,920	2,034	40,766	28,014	—	822	12,738	9,234	61,037	(626,551)	(626,551)	—
30703	Central State Hospital	(2,434,600)	504,248	283,005	131,602	303,573	8,957	77,050	123,396	—	3,622	72,884	43,705	268,850	(2,759,782)	(2,759,782)	—
30704	Eastern State Hospital	(2,042,153)	431,848	306,621	111,215	256,544	7,570	81,457	104,280	—	3,061	100,274	61,055	227,202	(2,332,244)	(2,332,244)	—
30705	Southwestern Virginia Mental Health Institute	(1,864,850)	546,391	154,522	94,259	217,433	6,416	177,806	88,382	—	2,594	88,917	4,881	192,561	(1,976,682)	(1,976,682)	—
30706	Western State Hospital	(2,276,976)	446,260	207,546	122,427	282,410	8,333	40,186	114,793	—	3,370	28,740	27,434	250,105	(2,567,386)	(2,567,386)	—
30707	Central Virginia Training Center	(2,748)	488	289,726	140	323	10	7	131	—	4	148,603	141,076	285	(2,937)	(2,937)	—
30708	Commonwealth Center for Children and Adolescents	(380,854)	88,148	117,000	20,777	47,928	1,414	15,209	19,482	—	572	70,018	11,697	42,447	(435,712)	(435,712)	—
30711	Virginia Correctional Enterprises	(489,990)	93,361	124,123	25,838	59,601	1,759	2,017	24,227	—	711	71,514	24,462	52,783	(541,836)	(541,836)	—
30716	Virginia Correctional Center for Women	(343,897)	80,886	77,424	19,550	45,098	1,331	31,415	18,331	—	538	40,201	8,713	39,940	(409,986)	(409,986)	—

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

						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		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
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						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
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						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		6/30/2024	
						Deferred											

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

Finance Division		LESS: FY 2024							PLUS: FY 2024											
Analysis of Change in Net OPEB Liability - VSDP		Deferred Inflows							Deferred Outflows											
For the Plan Year Ended and Measurement Date of June 30, 2024		LESS: FY 2024							PLUS: FY 2024											
		LESS: FY 2024			Change in		PLUS: FY 2024		PLUS: FY 2024			Change in		Calculated						
		Deferred			Proportion and		Deferred		Deferred		Proportion and		PLUS: FY 2024		LESS: FY 2024		6/30/2024		Actual	
		Deferred			Difference Between		Outflows		Deferred		Difference Between		Employer OPEB		Normal Employer		Net OPEB		6/30/2024	
Employer		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024				
Code	Entity	Net OPEB Liability	Deferred Inflows	Deferred Outflows	Investment Experience	vs Actual Experience	Change In Assumptions	Actual Contributions	vs Actual Experience	Investment Experience	Change In Assumptions	Actual Contributions	Expense	Contributions	Liability	Liability	Difference			
30737	St. Brides Correctional Center	(276,615)	59,114	31,876	15,634	36,064	1,064	21,068	14,659	—	430	7,287	4,914	31,938	(327,855)	(327,855)	—			
30738	Southwestern Va Training Ctr	—	—	111,187	—	—	—	—	—	—	—	48,064	63,123	—	—	—	—			
30739	Southern Virginia Mental Health Institute	(539,078)	120,274	100,649	30,043	69,301	2,045	35,697	28,170	—	827	46,213	12,684	61,374	(630,019)	(630,019)	—			
30741	Red Onion Correctional Center	(365,913)	75,548	32,449	19,341	44,615	1,316	7,526	18,135	—	532	6,073	4,786	39,512	(405,598)	(405,598)	—			
30742	Department of Corrections - Academy For Staff Development	(511,154)	150,856	41,875	27,932	64,432	1,901	57,287	26,190	—	769	736	(2,659)	57,061	(585,750)	(585,750)	—			
30743	Fluvanna Women's Correctional Center	(536,614)	157,911	75,788	29,076	67,071	1,979	42,437	27,263	—	800	28,294	(11,646)	59,399	(609,742)	(609,742)	—			
30745	Nottoway Correctional Center	(345,160)	69,270	65,705	19,210	44,312	1,307	14,684	18,012	—	529	32,177	6,795	39,243	(402,838)	(402,838)	—			
30747	Marion Correctional Treatment Center	(309,308)	73,041	31,370	16,127	37,200	1,098	11,648	15,121	—	444	12,123	779	32,944	(338,187)	(338,187)	—			
30748	Hiram W. Davis Medical Center	(645,718)	152,750	62,041	34,383	79,313	2,340	29,908	32,239	—	946	10,748	6,228	70,240	(721,032)	(721,032)	—			

For the Plan Year Ended and Measurement Date of June 30, 2024

Created 8/1/2025

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

						LESS: FY 2024						PLUS: FY 2024					
						LESS: FY 2024						PLUS: FY 2024					
						Deferred						Deferred					
						Inflows						Outflows					
						Change in						Change in					
						Proportion and						Proportion and					
						Difference Between						Difference Between			Calculated		
						PLUS: FY 2024						PLUS: FY 2024					
						Deferred						Deferred					
						Inflows						Inflows					
						Expected vs Actual						Expected vs Actual					
						Change In						Change In					
						Assumptions						Assumptions					
						Contributions						Contributions					
						Experience						Experience					
						Investment						Investment					
						6/30/2023						6/30/2023					
						Net OPEB						Net OPEB					
						Liability						Liability					
						Deferred						Deferred					
						Inflows						Inflows					
						Outflows						Outflows					
						Employer						Employer					
						OPEB						OPEB					
						Expense						Expense					
						Normal						Normal					
						Employer						Employer					
						Contributions						Contributions					
						Liability						Liability					
						6/30/2024						6/30/2024					
						Net OPEB						Net OPEB					
						Liability						Liability					
						Difference											
Employer	Entity	6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024	
Code	Entity	Net OPEB	Deferred	Deferred	Investment	vs Actual	Change In	Actual	vs Actual	Investment	Change In	Actual	OPEB	Employer	OPEB	Net OPEB	Difference
Liability					Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability	
30767	Adult Community Service	(781,009)	180,743	64,733	43,588	100,546	2,967	58,262	40,870	—	1,200	2,471	800	89,044	(914,065)	(914,065)	—
30768	Keen Mountain Correctional Center	(250,713)	55,559	24,911	13,351	30,797	909	8,719	12,518	—	367	4,435	3,817	27,273	(279,977)	(279,977)	—
30769	Greensville Correctional Center	(546,185)	99,730	87,347	41,033	94,653	2,793	176,085	38,474	—	1,129	37,545	(5,448)	83,824	(860,490)	(860,490)	—
30770	Dillwyn Correctional Center	(302,264)	54,800	44,199	16,125	37,196	1,098	849	15,120	—	444	17,313	8,843	32,941	(338,152)	(338,152)	—
30771	Indian Creek Correctional Center	(217,071)	43,706	21,937	12,190	28,119	830	13,037	11,430	—	336	3,788	3,199	24,906	(255,631)	(255,631)	—
30772	Haynesville Correctional Center	(364,492)	71,764	41,090	18,155	41,879	1,236	5,938	17,023	—	500	29,171	10,698	37,088	(380,722)	(380,722)	—
30773	Coffeewood Correctional Center	(229,359)	44,191	34,988	15,855	36,574	1,079	55,548	14,866	—	436	13,180	629	32,389	(332,490)	(332,490)	—
30774	Lunenburg Correctional Center	(215,871)	41,768	28,856	14,144	32,627	963	40,861	13,262	—	389	9,889	299	28,893	(296,608)	(296,608)	—
30775	Pocahontas State Correctional Center	(296,199)	73,934	38,723	15,307	35,309	1,042	16,011	14,352	—	421	19,075	5,087	31,268	(320,990)	(320,990)	—
30776	Green Rock Correctional Center	(327,913)	70,552	31,234	17,323	39,960	1,179	9,697	16,243	—	477	7,809	4,341	35,392	(363,276)	(363,276)	—

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

						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		Difference Between		Outflows		Deferred	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
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						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference					

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

						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		Difference Between		Outflows		Deferred	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
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						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
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						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between		PLUS: FY 2024		LESS: FY 2024	
						Deferred		Inflows		Deferred		Difference Between					

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

						LESS: FY 2024				PLUS: FY 2024									
						LESS: FY 2024				PLUS: FY 2024									
						Deferred				PLUS: FY 2024								Calculated	
						Deferred		Inflows		Deferred		Difference Between		Outflows		Deferred		Deferred	
						Inflows		Expected		Inflows		Expected and		Expected		Outflows		Outflows	
Employer		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024			
		Net OPEB	Deferred	Deferred	Investment	vs Actual	Change In	Actual	vs Actual	Investment	Change In	Actual	OPEB	Employer	OPEB	Net OPEB			
Code	Entity	Liability	Inflows	Outflows	Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability	Difference		
30948	Southwest Virginia Higher Education Center	(75,716)	17,037	10,403	3,935	9,077	268	3,147	3,690	—	108	4,532	2,697	8,039	(82,521)	(82,521)	—		
30957	Commonwealth's Attorneys' Services Council	(34,683)	6,614	3,631	1,770	4,083	120	349	1,660	—	49	2,045	763	3,615	(37,120)	(37,120)	—		
30960	Department of Fire Programs	(287,955)	62,500	31,718	16,044	37,010	1,092	17,572	15,044	—	442	8,126	1,602	32,776	(336,453)	(336,453)	—		
30961	Virginia Capitol Police	(60,175)	22,594	5,318	3,255	7,509	222	10,265	3,052	—	90	514	(1,114)	6,652	(68,260)	(68,260)	—		
30977	Virginia Cannabis Control Authority	(49,119)	42,952	3,712	5,462	12,600	372	70,877	5,122	—	150	3	(9,475)	11,156	(114,546)	(114,546)	—		
30999	Department of Alcoholic Beverage Control	(4,988,096)	1,588,889	376,628	255,194	588,668	17,370	552,495	239,281	—	7,024	165,317	(52,308)	521,336	(5,351,584)	(5,351,584)	—		
35522	Virginia Passenger Rail Authority	(381,233)	311,865	28,785	23,428	54,043	1,595	251,470	21,967	—	645	—	(37,365)	47,862	(491,304)	(491,304)	—		
35885	Fort Monroe Authority	(109,768)	23,226	16,102	5,607	12,935	382	2,227	5,258	—	154	9,499	2,749	11,454	(117,589)	(117,589)	—		
70156	Department of State Police	(17,879)	3,651	6,003	715	1,650	49	412	671	—	20	7,039	1,787	1,464	(15,004)	(15,004)	—		
70203	Woodrow Wilson Rehabilitation Center	(15,825)	2,806	6,409	737	1,701	50	26	691	—	20	5,445	1,827	1,505	(15,464)	(15,464)	—		

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

						LESS: FY 2024						PLUS: FY 2024					
						LESS: FY 2024		LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024					
						Deferred		Deferred		Deferred		Deferred				Calculated	
						Inflows		Inflows		Outflows		Outflows					
						Expected		Expected		vs Actual		Expected					
						vs Actual		Change In		Experience		Change In					
						Experience		Assumptions		Experience		Assumptions					
						Investment		Contributions		Investment		Contributions					
						Experience		Experience		Experience		Experience					
Employer	Entity	6/30/2023	PLUS: FY 2023	LESS: FY 2023	6/30/2023	PLUS: FY 2023	LESS: FY 2023	6/30/2023	PLUS: FY 2023	LESS: FY 2023	PLUS: FY 2023	LESS: FY 2023	PLUS: FY 2023	LESS: FY 2023	PLUS: FY 2023	6/30/2023	6/30/2023
Code	Entity	Net OPEB	Deferred	Deferred	Investment	Expected	Inflows	Expected	Deferred	Outflows	Outflows	Expected	Employer	Normal	Net	6/30/2023	6/30/2023
		Liability	Inflows	Outflows	Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability	Difference
70204	The College of William and Mary	(96,564)	29,926	9,629	5,133	11,841	349	10,073	4,813	—	141	2,206	(657)	10,485	(107,645)	(107,645)	—
70207	University of Virginia - Academic Division	(244,427)	83,490	21,180	13,776	31,778	938	41,028	12,917	—	379	2,242	(6,654)	28,141	(288,894)	(288,894)	—
70208	Virginia Polytechnic Institute and State University	(177,050)	45,448	15,113	9,288	21,424	632	12,055	8,708	—	256	3,549	1,808	18,973	(194,766)	(194,766)	—
70211	Virginia Military Institute	(28,777)	6,622	6,238	1,829	4,219	125	5,104	1,715	—	50	3,386	(104)	3,736	(38,359)	(38,359)	—
70212	Virginia State University	(83,645)	27,923	6,316	4,185	9,653	285	9,941	3,924	—	115	4,158	(1,307)	8,546	(87,758)	(87,758)	—
70213	Norfolk State University	(88,541)	42,398	16,207	5,106	11,779	348	27,236	4,788	—	141	6,039	(796)	10,432	(107,079)	(107,079)	—
70214	Longwood University	(36,263)	6,515	13,226	1,833	4,227	125	93	1,718	—	50	9,987	2,811	3,744	(38,430)	(38,430)	—
70215	University of Mary Washington	(58,753)	10,786	12,203	2,970	6,851	202	85	2,785	—	82	8,646	2,550	6,065	(62,280)	(62,280)	—
70216	James Madison University	(104,366)	20,192	12,930	5,661	13,059	385	2,286	5,308	—	156	4,299	1,579	11,568	(118,721)	(118,721)	—
70217	Radford University	(62,733)	12,714	15,384	2,688	6,201	183	767	2,520	—	74	17,816	3,954	5,492	(56,370)	(56,370)	—
70221	Old Dominion University	(155,917)	27,659	17,860	8,552	19,727	582	3,507	8,019	—	235	4,608	3,758	17,472	(179,338)	(179,338)	—

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

						LESS: FY 2024		Change in		PLUS: FY 2024		Change in					
						LESS: FY 2024	Deferred	LESS: FY 2024	Proportion and	Deferred	PLUS: FY 2024	PLUS: FY 2024	Proportion and	Calculated			
						Deferred	Inflows	Deferred	Difference Between	Outflows	Deferred	Deferred	Difference Between	PLUS: FY 2024	LESS: FY 2024	6/30/2024	Actual
Employer		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024	
		Net OPEB	Deferred	Deferred	Investment	vs Actual	Change In	Actual	vs Actual	Investment	Change In	Actual	OPEB	Employer	OPEB	Net OPEB	
Code	Entity	Liability	Inflows	Outflows	Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability	Difference
70236	Virginia Commonwealth University	(389,194)	130,382	44,891	18,941	43,693	1,289	48,180	17,760	—	521	38,229	780	38,696	(397,212)	(397,212)	—
70241	Richard Bland College	(15,383)	4,192	2,153	704	1,623	48	1,217	660	—	19	2,529	410	1,438	(14,756)	(14,756)	—
70242	Christopher Newport University	(83,234)	23,262	9,219	4,858	11,206	331	13,100	4,555	—	134	1,481	562	9,923	(101,877)	(101,877)	—
70246	University of Virginia's College at Wise	(26,060)	6,309	2,484	1,461	3,371	99	2,343	1,370	—	40	223	221	2,990	(30,645)	(30,645)	—
70247	George Mason University	(214,102)	60,736	34,300	12,116	27,948	825	27,502	11,360	—	333	13,481	1,557	24,748	(254,074)	(254,074)	—
70280	Northern Virginia Community College	(188,832)	43,791	33,849	9,407	21,700	640	8,849	8,821	—	259	25,060	7,288	19,221	(197,279)	(197,279)	—
70282	Piedmont Virginia Community College	(10,771)	2,958	2,142	643	1,483	44	1,764	603	—	18	916	183	1,313	(13,482)	(13,482)	—
70283	J Sargeant Reynolds Community College	(29,092)	5,154	12,346	1,407	3,246	96	41	1,320	—	39	10,442	2,637	2,876	(29,512)	(29,512)	—
70286	Virginia Western Community College	(25,870)	4,943	4,620	1,181	2,725	80	264	1,108	—	33	4,892	1,408	2,414	(24,770)	(24,770)	—
70288	Wytheville Community College	(1,579)	1,416	119	191	440	13	2,537	179	—	5	3	(336)	387	(3,999)	(3,999)	—

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

Finance Division								LESS: FY 2024				PLUS: FY 2024								
Analysis of Change in Net OPEB Liability - VSDP								Deferred Inflows				Deferred Outflows								
For the Plan Year Ended and Measurement Date of June 30, 2024								LESS: FY 2024				PLUS: FY 2024								
								LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		Calculated				
								Deferred	Inflows	Deferred	Change in Proportion and Difference Between	Deferred	Outflows	Deferred	Outflows	Change in Proportion and Difference Between	PLUS: FY 2024	LESS: FY 2024	6/30/2024	Actual
Employer		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024				
		Net OPEB	Deferred	Deferred	Investment	vs Actual	Change In	Actual	vs Actual	Investment	Change In	Actual	OPEB	Employer	OPEB	Net OPEB				
Code	Entity	Liability	Inflows	Outflows	Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability	Difference			
70291	Blue Ridge Community College	(3,254)	2,206	1,414	115	265	8	1,185	108	—	3	1,794	(41)	235	(2,406)	(2,406)	—			
70292	Central Virginia Community College	(17,973)	5,745	1,686	908	2,094	62	2,088	851	—	25	1,001	6	1,855	(19,038)	(19,038)	—			
70293	Virginia Peninsula Community College	(14,436)	2,982	10,292	744	1,717	51	325	698	—	20	7,860	1,920	1,520	(15,605)	(15,605)	—			
70294	Southwest Virginia Community College	(5,591)	4,135	4,724	621	1,432	42	7,137	582	—	17	3,475	(417)	1,267	(13,022)	(13,022)	—			
70296	Virginia Highlands Community College	(7,107)	3,041	833	371	856	25	1,482	348	—	10	310	(59)	761	(7,785)	(7,785)	—			
70297	Germanna Community College	(10,645)	2,634	838	545	1,257	37	605	511	—	15	364	89	1,116	(11,430)	(11,430)	—			
70298	Laurel Ridge Community College	(13,583)	4,478	3,313	850	1,962	58	3,326	797	—	23	1,760	(66)	1,735	(17,835)	(17,835)	—			
70299	Mountain Empire Community College	(7,328)	2,021	1,195	447	1,032	30	1,420	419	—	12	418	120	915	(9,377)	(9,377)	—			
70402	Marine Resources Commission	(215,366)	47,145	35,597	11,537	26,613	785	6,013	10,818	—	318	15,812	3,453	23,572	(241,937)	(241,937)	—			

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

						LESS: FY 2024						PLUS: FY 2024					
						Deferred						Deferred					
						Inflows						Outflows					
						LESS: FY 2024	LESS: FY 2024	LESS: FY 2024	Change in	PLUS: FY 2024	PLUS: FY 2024	PLUS: FY 2024	PLUS: FY 2024	Change in	PLUS: FY 2024	LESS: FY 2024	Calculated
						Deferred	Inflows	Deferred	Proportion and	Deferred	Deferred	Deferred	Deferred	Proportion and	Deferred		
						Deferred	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Difference Between	Employer	Normal	Net
						Investment	vs Actual	Change In	Actual	vs Actual	Investment	Change In	Actual	Actual	OPEB	Employer	OPEB
Employer	Entity	6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	6/30/2024
Code		Net OPEB	Deferred	Deferred	Investment	Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Actual
		Liability	Inflows	Outflows	Experience	Experience	Assumptions	Contributions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability
																	Difference
70403	Department of Wildlife Resources	(555,598)	155,783	67,549	29,346	67,694	1,997	41,818	27,516	—	808	22,160	2,283	59,952	(615,404)	(615,404)	—
70716	Virginia Correctional Center for Women	(477,861)	121,698	94,973	30,966	71,431	2,108	105,324	29,035	—	852	46,952	(1,992)	63,257	(649,375)	(649,375)	—
70718	Bland Correctional Center	(513,239)	128,525	41,299	25,939	59,835	1,766	30,319	24,322	—	714	23,296	4,573	52,992	(543,959)	(543,959)	—
70733	Sussex I Correctional Center	—	—	395,908	—	—	—	—	—	—	—	317,751	78,157	—	—	—	—
70734	Sussex li Correctional Center	—	12,868	383,978	—	—	—	5,628	—	—	—	306,305	70,433	—	—	—	—
70735	Wallen Ridge Correctional Center	(977,959)	203,361	84,583	49,676	114,590	3,381	26,687	46,578	—	1,367	43,991	21,323	101,483	(1,041,739)	(1,041,739)	—
70737	St Brides Correctional Center	(413,800)	75,694	88,204	24,194	55,810	1,647	31,475	22,686	—	666	43,447	14,693	49,426	(507,370)	(507,370)	—
70741	Red Onion Correctional Center	(980,044)	216,869	107,194	49,379	113,905	3,361	38,329	46,300	—	1,359	67,090	25,961	100,878	(1,035,511)	(1,035,511)	—
70743	Fluvanna Women's Correctional Center	(373,558)	66,161	137,626	21,776	50,232	1,482	27,262	20,418	—	599	86,278	26,306	44,487	(456,661)	(456,661)	—

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

						LESS: FY 2024						PLUS: FY 2024					
						LESS: FY 2024						PLUS: FY 2024					
						Deferred						Deferred					
						Inflows						Outflows					
						Change in						Change in					
						Proportion and						Proportion and					
						Difference Between						Difference Between					
						PLUS: FY 2024						PLUS: FY 2024					
						Deferred						Deferred					
						Expected						Expected					
						vs Actual						vs Actual					
						Change In						Change In					
						Assumptions						Assumptions					
						Contributions						Contributions					
						Experience						Experience					
						Investment						Investment					
						OPEB						OPEB					
						Expense						Expense					
						Normal						Normal					
						Employer						Employer					
						Contributions						Contributions					
						Calculated						Calculated					
						6/30/2024						6/30/2024					
						Actual						Actual					
Employer		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Expected	Inflows	Expected and	Expected	Outflows	Outflows	Expected and	Employer	Normal	Net	6/30/2024	
Code	Entity	Net OPEB	Deferred	Deferred	Investment	vs Actual	Change In	Actual	vs Actual	Investment	Change In	Actual	OPEB	Employer	OPEB	Net OPEB	Difference
		Liability	Inflows	Outflows	Experience	Experience	Assumptions	Contributions	Experience	Experience	Assumptions	Contributions	Expense	Contributions	Liability	Liability	
70745	Nottoway Correctional Center	(605,475)	128,932	145,522	31,988	73,789	2,177	15,806	29,994	—	880	85,930	23,552	65,350	(670,819)	(670,819)	—
70747	Marion Correctional Treatment Center	(441,756)	106,719	38,887	21,990	50,727	1,497	22,596	20,619	—	605	27,096	6,184	44,925	(461,155)	(461,155)	—
70749	Buckingham Correctional Center	(561,600)	111,328	157,484	26,736	61,672	1,820	7,455	25,068	—	736	135,479	38,113	54,618	(560,661)	(560,661)	—
70752	State Farm Correctional Complex	(953,731)	195,505	219,122	53,976	124,508	3,674	58,960	50,610	—	1,486	112,403	32,329	110,265	(1,131,903)	(1,131,903)	—
70753	Deerfield Correctional Center	(720,834)	224,248	131,043	35,363	81,574	2,407	80,205	33,158	—	973	102,897	20,803	72,245	(741,592)	(741,592)	—
70754	Augusta Correctional Center	(326,966)	92,433	272,435	14,753	34,032	1,004	21,355	13,833	—	406	241,753	42,875	30,138	(309,383)	(309,383)	—
70756	Department of Corrections - Division of Institutions	(152,032)	75,288	13,336	9,175	21,163	624	51,419	8,602	—	253	1,170	(11,217)	18,743	(192,396)	(192,396)	—
70757	Western Region Correctional Field Units	(289,818)	61,338	27,357	14,265	32,907	971	8,007	13,376	—	393	21,670	6,537	29,145	(299,156)	(299,156)	—
70761	Eastern Reg Corr Field Unit	(255,545)	75,262	41,518	13,513	31,171	920	24,279	12,670	—	372	19,795	3,078	27,605	(283,374)	(283,374)	—
70767	Adult Community Service	(3,345,845)	697,607	319,957	170,372	393,006	11,596	77,922	159,749	—	4,689	175,798	56,090	348,054	(3,572,819)	(3,572,819)	—

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

Finance Division		LESS: FY 2024							PLUS: FY 2024								
Analysis of Change in Net OPEB Liability - VSDP		Deferred Inflows							Deferred Outflows								
For the Plan Year Ended and Measurement Date of June 30, 2024		LESS: FY 2024			PLUS: FY 2024				LESS: FY 2024			PLUS: FY 2024					
		LESS: FY 2024		Deferred		LESS: FY 2024		Change in Proportion and Difference Between		PLUS: FY 2024		PLUS: FY 2024		Change in Proportion and Difference Between		Calculated	
		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Deferred Inflows	Expected vs Actual	Deferred Inflows	Expected and Actual	Expected vs Actual	Deferred Outflows	Change In	Deferred Outflows	Expected and Actual	Employer OPEB	Normal Employer	Net OPEB	6/30/2024
Employer		Net OPEB	Deferred	Deferred	Investment Experience		Change In Assumptions			Investment Experience		Change In Assumptions		Expense	Contributions	Liability	Net OPEB
Code	Entity	Liability	Inflows	Outflows		Experience		Contributions	Experience				Contributions				Difference
70768	Keen Mountain Correctional Center	(559,641)	109,394	51,612	29,726	68,570	2,023	9,008	27,872	—	818	9,219	10,635	60,724	(623,366)	(623,366)	—
70769	Greensville Correctional Center	(950,983)	180,983	377,819	45,908	105,898	3,125	7,826	43,045	—	1,264	315,293	82,039	93,786	(962,721)	(962,721)	—
70770	Dillwyn Correctional Center	(542,710)	126,065	100,666	30,399	70,123	2,069	45,434	28,503	—	837	46,770	13,843	62,102	(637,485)	(637,485)	—
70771	Indian Creek Correctional Center	(424,288)	93,608	65,264	20,706	47,764	1,409	14,147	19,415	—	570	54,267	13,793	42,301	(434,226)	(434,226)	—
70772	Haynesville Correctional Center	(546,185)	102,714	143,534	30,718	70,858	2,091	26,981	28,802	—	846	78,936	27,648	62,752	(644,173)	(644,173)	—
70773	Coffeewood Correctional Center	(381,865)	67,629	130,730	21,931	50,590	1,493	23,034	20,564	—	604	81,533	24,203	44,806	(459,916)	(459,916)	—
70774	Lunenburg Correctional Center	(443,651)	90,989	74,640	24,542	56,612	1,670	20,815	23,012	—	676	32,328	10,403	50,137	(514,659)	(514,659)	—
70775	Pocahontas State Correctional Center	(556,262)	127,368	51,110	27,365	63,124	1,863	23,367	25,659	—	753	39,436	11,919	55,904	(573,860)	(573,860)	—
70776	Green Rock Correctional Center	(512,512)	137,885	86,257	27,167	62,669	1,849	40,556	25,473	—	748	39,890	12,795	55,501	(569,720)	(569,720)	—
70777	Department of Juvenile Justice	(466,426)	82,637	315,807	22,924	52,879	1,560	677	21,494	—	631	226,266	95,351	46,830	(480,724)	(480,724)	—

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - VSDP

For the Plan Year Ended and Measurement Date of June 30, 2024

Finance Division		LESS: FY 2024							PLUS: FY 2024								
Analysis of Change in Net OPEB Liability - VSDP		Deferred Inflows							Deferred Outflows								
For the Plan Year Ended and Measurement Date of June 30, 2024		LESS: FY 2024							PLUS: FY 2024								
		LESS: FY 2024		PLUS: FY 2024		LESS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		PLUS: FY 2024		Calculated	
		Deferred		Inflows		Deferred		Inflows		Deferred		Inflows		Deferred		Inflows	
		Inflows		Expected vs Actual		Inflows		Expected and Actual		Expected vs Actual		Outflows		Normal Employer Contributions		Net OPEB	
Employer	Entity	6/30/2023 Net OPEB Liability	PLUS: FY 2023 Deferred Inflows	LESS: FY 2023 Deferred Outflows	Investment Experience	Expected vs Actual Experience	Change In Assumptions	Expected and Actual Contributions	Expected vs Actual Experience	Outflows Investment Experience	Change In Assumptions	Expected and Actual Contributions	Employer OPEB Expense	Normal Employer Contributions	Net OPEB Liability	6/30/2024 Net OPEB Liability	Difference
70779	Sussex State Prison Complex	(909,729)	720,382	139,717	38,784	89,464	2,640	465,201	36,365	—	1,068	204,569	(50,937)	79,232	(813,320)	(813,320)	—
70785	River North Correctional Center	(609,140)	131,708	90,767	33,416	77,082	2,274	30,966	31,332	—	920	35,382	11,814	68,267	(700,756)	(700,756)	—
70961	Virginia Capitol Police	(246,954)	50,623	55,352	12,507	28,851	851	3,748	11,727	—	344	37,400	11,437	25,552	(262,284)	(262,284)	—
70999	Department of Alcoholic Beverage Control	(490,369)	158,484	46,443	28,416	65,549	1,934	90,656	26,644	—	782	6,239	(6,638)	58,050	(595,906)	(595,906)	—
	Total for VRS Virginia Sickness and Disability Program	\$ (315,878,209)	\$ 85,729,706	\$ 53,653,731	\$ 16,874,214	\$ 38,924,607	\$ 1,148,542	\$ 28,209,003	\$ 15,822,011	\$ —	\$ 464,452	\$ 27,769,510	\$ 5,511,426	\$ 34,472,339	\$(353,863,540)	\$(353,863,540)	\$ —