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

							LESS: FY 2024				PLUS: FY 2024			
					LESS: FY 2024	LESS: FY 2024	Deferred	PLUS: FY 2024	PLUS: FY 2024	PLUS: FY 2024	Deferred			
		6/30/2023	PLUS: FY 2023	1 ECC- EV 2022	Deferred Inflows	Deferred Inflows	Inflows Expected	Deferred Outflows	Deferred Outflows	Deferred Outflows	Outflows Expected	PLUS: FY 2024 Employer	LESS: FY 2024	Actual 6/30/2024
Employer		Net Pension	Deferred	Deferred	Investment	Change In	vs Actual	Investment	Change In	Change In	vs Actual	Pension	Employer	Net Pension
Code	Entity	Liability	Inflows	Outflows	Experience	Proportion	Experience	Experience	Assumptions	Proportion	Experience	Expense	Contributions	Liability
	VRS Teacher Plan Total	\$10,107,204,775	\$ 1,342,823,900	\$ 1,619,053,205	\$1,292,117,270 \$	240,932,968	\$ 193,283,520	\$ —	\$ 170,385,411	\$229,562,798	\$1,628,500,801	\$ 940,459,059	\$ 1,686,615,144 \$	9,386,934,637
	Employer Allocation													
40100	Accomack County School Board	\$ 31,204,984	\$ 5,593,092	\$ 4,841,865	\$ 3,785,774 \$	2,549,602	\$ 566,301	\$ —	\$ 499,212	\$ 489,523	\$ 4,771,345	\$ 1,629,841	\$ 4,941,675 \$	27,502,780
40101	Albemarle County Schools	123,914,331	14,525,515	23,526,421	16,357,042	977,399	2,446,795	_	2,156,926	7,705,543	20,615,355	14,571,220	21,351,089	118,830,144
40102	Alleghany Highlands Public	18,525,496	8,175,778	7,020,601	2,365,608	3,982,399	353,863	_	311,942	3,007,040	2,981,459	994,133	3,087,777	17,185,600
40103	Amelia County School Board	10,218,384	1,230,734	1,575,447	1,301,679	112,653	194,714	_	171,646	111,700	1,640,552	967,017	1,699,142	9,456,398
40104	Amherst County School Board	28,914,691	3,290,861	3,967,436	3,626,715	646,074	542,508	_	478,238	45,620	4,570,876	2,563,707	4,734,012	26,347,248
40105	Appomattox County School Board	14,138,969	1,660,532	2,393,164	1,841,526	93,858	275,468	_	242,833	554,884	2,320,939	1,467,867	2,403,749	13,378,259
40106	Arlington Public Schools	369,440,570	50,109,624	61,625,576	46,532,502	11,276,566	6,960,642	_	6,136,022	9,637,250	58,646,548	31,212,515	60,739,321	338,047,922
40107	Augusta County School Board	71,187,065	8,454,640	10,856,226	9,005,153	1,106,097	1,347,051	_	1,187,467	1,110,213	11,349,511	6,200,521	11,754,526	65,420,364
40108	Bath County School Board	4,904,016	877,057	644,280	614,143	277,959	91,868	_	80,984	510	774,026	254,959	801,692	4,461,610
40109	Bedford County School Board	59,933,703	7,956,847	7,886,690	7,496,477	2,076,266	1,121,373	_	988,525	6,098	9,448,073	4,492,916	9,785,177	54,460,179
40110	Bland County School Board	4,212,683	614,111	664,276	546,178	109,274	81,701	_	72,022	108,042	688,367	387,051	712,990	3,967,857
40111	Botetourt County Schools	31,782,105	4,394,501	4,177,094	4,061,641	665,052	607,567	_	535,589	3,279	5,119,029	2,485,371	5,301,630	29,506,890
40112	Brunswick County Public Schools	8,948,919	2,264,229	1,175,629	1,049,199	1,359,942	156,946	_	138,353	889	1,322,343	58,626	1,369,452	7,622,191

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

				·			LESS: FY 2024				PLUS: FY 2024			
					LESS: FY 2024	LESS: FY 2024	Deferred	PLUS: FY 2024	PLUS: FY 2024	PLUS: FY 2024	Deferred			
					Deferred	Deferred	Inflows	Deferred	Deferred	Deferred	Outflows	PLUS: FY 2024		Actual
F		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Inflows	Expected	Outflows	Outflows	Outflows	Expected	Employer	LESS: FY 2024	6/30/2024
Employer Code	Entity	Net Pension Liability	Deferred Inflows	Deferred Outflows	Investment Experience	Change In Proportion	vs Actual Experience	Investment Experience	Change In Assumptions	Change In Proportion	vs Actual Experience	Pension Expense	Employer Contributions	Net Pension Liability
40113	Buchanan County School Board	14,657,468		1,925,600	1,791,262	1,106,894	267,949		236,205	1,476	2,257,591	615,171	2,338,176	13,013,107
40114	Buckingham County School Board	13,630,576	1,460,254	2,134,277	1,720,583	147,334	257,376	_	226,885	198,894	2,168,512	1,320,071	2,245,980	12,499,642
40115	Campbell County School Board	49,187,723	5,242,360	7,195,203	6,206,556	607,789	928,418	_	818,429	422,979	7,822,341	4,634,902	8,101,566	45,089,202
40116	Caroline County School Board	26,160,478	3,304,899	4,520,310	3,288,180	588,541	491,868	_	433,597	664,623	4,144,209	2,361,124	4,292,160	23,887,871
40117	Carroll County School Board	24,699,987	3,344,883	3,344,019	3,107,154	693,298	464,789	_	409,726	67,415	3,916,056	1,799,698	4,055,743	22,572,762
40118	Charles City County School Board	4,196,511	1,033,188	551,345	606,391	326,244	90,708	_	79,962	416,995	764,255	280,671	791,606	4,405,288
40119	Charlotte County School Board	20,962,343	12,897,323	17,069,225	2,310,306	9,979,273	345,591	_	304,649	9,349,258	2,911,759	3,078,516	3,015,614	16,783,839
40120	Chesterfield County School Board	412,739,836	44,010,020	81,417,813	54,013,474	669,401	8,079,696	_	7,122,502	25,472,306	68,075,079	49,660,474	70,504,375	392,395,458
40121	Clarke County School Board	14,507,882	2,121,891	2,314,724	1,844,239	362,210	275,874	_	243,191	273,633	2,324,359	1,131,387	2,407,324	13,397,972
40122	Craig County School Board	4,049,957	604,291	542,354	491,651	272,013	73,544	_	64,832	2,255	619,645	252,065	641,754	3,571,729
40123	Culpeper County School Board	53,146,715	6,447,220	7,127,639	7,085,454	434,628	1,059,890	_	934,325	1,839,797	8,930,047	5,132,498	9,248,796	51,474,195
40124	Cumberland County School Board	9,872,718	1,114,382	1,467,062	1,235,393	223,830	184,798	_	162,905	83,717	1,557,010	907,765	1,612,566	8,974,848
40125	Dickenson County School Board	11,729,411	1,521,694	1,850,866	1,487,098	212,594	222,450	_	196,097	180,118	1,874,242	1,016,057	1,941,188	10,803,423
40126	Dinwiddie County School Board	29,069,332	3,557,690	4,756,822	3,683,051	500,350	550,935	_	485,667	609,911	4,641,879	2,690,646	4,807,448	26,756,519

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

				·			LESS: FY 2024				PLUS: FY 2024			
					LESS: FY 2024	LESS: FY 2024	Deferred	PLUS: FY 2024	PLUS: FY 2024	PLUS: FY 2024	Deferred			
					Deferred	Deferred	Inflows	Deferred	Deferred	Deferred	Outflows	PLUS: FY 2024		Actual
F		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Inflows	Expected	Outflows	Outflows	Outflows	Expected	Employer	LESS: FY 2024	6/30/2024
Employer Code	Entity	Net Pension Liability	Deferred Inflows	Deferred Outflows	Investment Experience	Change In Proportion	vs Actual Experience	Investment Experience	Change In Assumptions	Change In Proportion	vs Actual Experience	Pension	Employer Contributions	Net Pension Liability
40128	Essex County Public Schools	9,004,509		1,272,181	969,605	1,194,172	145,040	Experience	127,857	45,760	1,222,027	Expense 279,755	1,265,690	7,043,956
40129	Fairfax County Public Schools	1,772,807,760	253,990,440	236,908,064	226,446,782	49,632,967	33,873,420	_	29,860,469	375,418	285,398,837	145,095,907	295,583,835	1,645,083,763
40130	Fauquier County School Board	88,239,941	12,352,083	13,629,836	10,780,651	4,878,006	1,612,642	_	1,421,594	1,503,024	13,587,234	6,188,284	14,072,075	78,318,950
40131	Floyd County School Board	12,123,592	1,990,546	1,606,405	1,505,704	715,520	225,233	_	198,550	1,250	1,897,692	745,250	1,965,423	10,938,595
40132	Fluvanna County Public Schools	27,534,047	4,230,321	3,617,312	3,650,361	746,124	546,045	_	481,356	779,713	4,600,678	2,217,534	4,764,778	26,519,029
40133	Franklin County Public Schools	45,869,527	8,329,515	6,026,198	5,830,679	2,114,893	872,192	_	768,864	4,737	7,348,610	2,492,040	7,610,788	42,358,543
40134	Frederick County School Board	108,100,598	13,712,843	14,402,377	13,896,592	1,736,704	2,078,745	_	1,832,478	491,780	17,514,363	9,557,205	18,139,306	100,955,543
40135	Giles County Schools	15,685,371	2,089,665	2,950,031	2,019,579	246,982	302,102	_	266,312	721,468	2,545,347	1,518,565	2,636,255	14,671,779
40136	Gloucester County School Board	37,694,820	5,287,248	6,574,630	4,816,884	803,422	720,542	_	635,180	1,018,845	6,070,888	3,489,616	6,287,565	34,993,554
40137	Goochland County School Board	19,112,724	2,215,134	3,047,084	2,396,490	401,676	358,483	_	316,014	358,018	3,020,380	1,719,646	3,128,235	17,409,948
40138	Grayson County School Board	11,421,141	1,264,117	1,949,327	1,506,996	14,497	225,427	_	198,721	518,931	1,899,320	1,309,048	1,967,049	10,947,982
40139	Greene County Public Schools	20,849,142	2,788,039	3,479,525	2,534,359	1,023,883	379,106	_	334,194	497,516	3,194,141	1,473,583	3,308,208	18,411,534
40140	Greensville County Public Schools	15,298,265	2,230,044	2,303,818	1,915,693	588,217	286,562	_	252,613	217,169	2,414,415	1,099,486	2,500,633	13,917,069
40141	Halifax County School Board	33,332,551	4,224,193	5,445,505	4,262,695	304,334	637,642	_	562,101	710,574	5,372,424	2,980,034	5,564,204	30,967,497

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

				·			LESS: FY 2024				PLUS: FY 2024			
					LESS: FY 2024	LESS: FY 2024	Deferred	PLUS: FY 2024	PLUS: FY 2024	PLUS: FY 2024	Deferred			
		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Deferred Inflows	Deferred Inflows	Inflows Expected	Deferred Outflows	Deferred Outflows	Deferred Outflows	Outflows Expected	PLUS: FY 2024 Employer	LESS: FY 2024	Actual 6/30/2024
Employer		Net Pension	Deferred	Deferred	Investment	Change In	vs Actual	Investment	Change In	Change In	vs Actual	Pension	Employer	Net Pension
Code	Entity	Liability	Inflows	Outflows	Experience	Proportion	Experience	Experience	Assumptions	Proportion	Experience	Expense	Contributions	Liability
40142	Hanover County Public Schools	123,172,462	15,026,943	17,950,046	15,697,287	1,343,749	2,348,105	_	2,069,927	1,171,070	19,783,842	10,641,901	20,489,783	114,037,175
40143	Henrico County School Board	334,166,426	40,149,351	47,911,622	44,012,357	4,158,337	6,583,662	_	5,803,702	9,834,539	55,470,320	34,431,117	57,449,832	319,739,645
40144	Henry County Public Schools	45,775,530	5,198,986	6,936,474	5,701,209	1,140,822	852,825	_	751,792	681,323	7,185,434	3,898,060	7,441,823	41,417,972
40145	Highland County School Board	2,039,634	376,075	275,447	258,940	96,486	38,734	_	34,145	3,978	326,352	108,528	337,963	1,881,142
40146	Isle of Wight County Schools	38,318,435	4,541,447	6,300,176	4,849,962	615,495	725,490	_	639,542	817,891	6,112,578	3,625,801	6,330,712	35,233,859
40148	King George County School Board	29,098,643	3,390,540	4,891,059	3,838,880	219,269	574,245	_	506,215	1,455,726	4,838,276	3,133,515	5,010,879	27,888,583
	King & Queen County School													
40149	Board	5,918,779	648,609	1,043,852	712,215	275,038	106,538	_	93,916	171,411	897,630	510,965	929,589	5,174,078
40150	King William County School Board	12,918,018	2,633,396	1,732,547	1,544,597	1,488,304	231,051	_	203,679	24,539	1,946,710	507,399	2,016,100	11,221,142
40151	Lancaster County Public Schools	6,963,864	2,011,331	914,967	890,398	721,291	133,192	_	117,413	1,542	1,122,200	74,237	1,162,202	6,468,537
40152	Lee County School Board	21,067,458	3,542,210	2,966,198	2,646,644	1,037,683	395,903	_	349,000	58,075	3,335,658	1,375,909	3,454,624	19,227,258
40153	Loudoun County School Board	837,631,563	102,785,880	161,350,878	106,445,655	16,289,602	15,922,851	_	14,036,486	22,604,901	134,157,199	101,040,915	138,944,773	773,303,185
40154	Louisa County Public Schools	38,875,342	4,066,737	7,302,812	4,919,090	349,787	735,830	_	648,657	1,307,867	6,199,703	4,366,215	6,420,942	35,736,060
40155	Lunenburg County School Board	10,856,149	1,282,725	2,132,498	1,331,785	423,911	199,217	_	175,616	400,008	1,678,496	1,107,938	1,738,407	9,675,114
40156	Madison County School Board	11,922,459	1,536,668	1,888,004	1,414,739	745,609	211,626	_	186,555	225,286	1,783,046	730,323	1,846,604	10,277,755

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

				·			LESS: FY 2024				PLUS: FY 2024			
					LESS: FY 2024	LESS: FY 2024	Deferred	PLUS: FY 2024	PLUS: FY 2024	PLUS: FY 2024	Deferred			
					Deferred	Deferred	Inflows	Deferred	Deferred	Deferred	Outflows	PLUS: FY 2024		Actual
Elaa		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Inflows	Expected	Outflows	Outflows	Outflows	Expected	Employer	LESS: FY 2024	6/30/2024
Employer Code	Entity	Net Pension Liability	Deferred Inflows	Deferred Outflows	Investment Experience	Change In Proportion	vs Actual Experience	Investment Experience	Change In Assumptions	Change In Proportion	vs Actual Experience	Pension Expense	Employer Contributions	Net Pension Liability
40157	Mathews County School Board	8,225,243	1,403,914	1,361,938	965,858	886,343	144,479		127,363	51,536	1,217,304	610,746	1,260,754	7,016,734
40158	Mecklenburg County School Board	27,531,015	4,068,926	4,154,913	3,391,549	1,479,142	507,331	_	447,228	190,256	4,274,489	2,086,915	4,427,068	24,638,826
40159	Middlesex County School Board	10,569,104	1,335,539	1,743,010	1,331,268	242,035	199,140	_	175,548	183,762	1,677,844	982,735	1,737,720	9,671,359
40160	Montgomery County School Board	68,773,464	8,903,697	12,520,779	8,402,639	3,651,750	1,256,923	_	1,108,016	1,837,204	10,590,141	6,630,840	10,968,035	61,043,236
40162	Nelson County Public Schools	12,981,694	1,962,969	1,705,528	1,628,585	443,365	243,615	_	214,754	1,364	2,052,562	764,804	2,125,762	11,831,292
40163	New Kent County School Board	22,107,489	2,387,708	4,122,113	2,881,292	71,606	431,003	_	379,942	1,154,103	3,631,394	2,538,324	3,761,020	20,931,926
40165	Northampton County Schools	9,929,318	1,908,811	1,304,402	1,343,414	510,045	200,957	_	177,150	442,152	1,693,152	721,337	1,753,506	9,759,596
40166	Northumberland County School Board	10,402,335	1,185,804	1,815,786	1,313,050	123,100	196,415	_	173,146	308,630	1,654,883	976,487	1,713,931	9,539,003
40167	Nottoway County School Board	12,050,820	2,129,739	1,583,220	1,513,199	645,980	226,354	_	199,538	1,256	1,907,137	648,417	1,975,115	10,993,039
40168	Orange County Public Schools	31,784,127	4,118,308	4,704,302	4,092,135	375,903	612,129	_	539,611	521,307	5,157,462	2,733,578	5,341,502	29,728,422
40169	Page County Public Schools	22,074,135	2,788,639	3,535,611	2,783,608	382,426	416,391	_	367,061	459,500	3,508,279	1,776,154	3,633,459	20,222,273
40170	Patrick County School Board	14,991,006	1,982,377	2,277,095	1,899,283	232,225	284,107	_	250,450	226,915	2,393,733	1,125,161	2,479,077	13,797,855
40171	Pittsylvania County School Board	52,777,802	6,699,482	7,667,869	6,468,856	2,235,321	967,655	_	853,018	543,787	8,152,926	3,751,265	8,443,829	46,994,750

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

				·			LESS: FY 2024				PLUS: FY 2024			
					LESS: FY 2024	LESS: FY 2024	Deferred	PLUS: FY 2024	PLUS: FY 2024	PLUS: FY 2024	Deferred			
					Deferred	Deferred	Inflows	Deferred	Deferred	Deferred	Outflows	PLUS: FY 2024		Actual
F		6/30/2023	PLUS: FY 2023		Inflows	Inflows	Expected	Outflows	Outflows	Outflows	Expected	Employer	LESS: FY 2024	6/30/2024
Employer Code	Entity	Net Pension Liability	Deferred Inflows	Deferred Outflows	Investment Experience	Change In Proportion	vs Actual Experience	Investment Experience	Change In Assumptions	Change In Proportion	vs Actual Experience	Pension Expense	Employer Contributions	Net Pension Liability
40172	Powhatan County School Board	28,534,661	3,965,117	4,031,336	3,548,412	1,246,793	530,795		467,912	184,238	4,472,189	2,143,457	4,631,838	25,778,400
40173	Prince Edward County School Board	11,465,613	2,883,789	1,506,312	1,430,632	1,207,483	214,004	_	188,651	1,177	1,803,076	276,809	1,867,470	10,393,214
40174	Prince George County School Board	38,150,655	5,280,241	5,136,433	4,601,876	2,415,471	688,379	_	606,828	26,278	5,799,906	2,416,735	6,006,916	33,431,568
40176	Prince William County School Board	725,178,803	77,340,062	132,244,261	93,458,196	1,679,172	13,980,100	_	12,323,891	27,755,462	117,788,649	81,919,200	121,992,049	678,952,289
40177	Pulaski County School Board	26,835,639	3,205,018	4,928,055	3,274,742	1,016,766	489,858	_	431,825	1,009,838	4,127,272	2,164,616	4,274,540	23,790,247
40178	Rappahannock County School Board	7,203,405	782,333	1,134,545	834,062	532,555	124,765	_	109,984	117,921	1,051,197	509,049	1,088,696	6,059,266
40179	Richmond County School Board	8,778,107	929,706	1,415,337	1,068,839	331,242	159,884	_	140,943	152,138	1,347,096	787,302	1,395,118	7,764,872
40180	Roanoke County School Board	95,014,800	10,470,727	13,442,743	12,190,222	244,438	1,823,495	_	1,607,467	821,826	15,363,765	8,893,449	15,911,979	88,559,157
40181	Rockbridge County School Board	19,409,876	3,009,926	2,589,624	2,427,113	926,727	363,064	_	320,052	1,959	3,058,976	1,306,323	3,168,166	17,632,418
40182	Rockingham County School Board	84,370,903	9,308,319	13,570,000	10,780,780	202,484	1,612,661	_	1,421,611	1,628,875	13,587,396	8,240,926	14,072,216	78,319,889
40183	Russell County School Board	20,628,805	3,811,763	2,814,631	2,559,555	1,565,510	382,875	_	337,516	21,000	3,225,897	1,233,207	3,341,038	18,594,579
40184	Scott County School Board	24,789,941	2,925,058	3,447,798	3,286,759	233,730	491,655	_	433,409	818,942	4,142,417	2,517,882	4,290,161	23,877,546
40185	Shenandoah County School Board	42,325,941	6,117,200	5,729,003	5,197,283	2,359,363	777,444	_	685,341	4,349	6,550,319	2,921,139	6,784,129	37,757,067

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

				·			LESS: FY 2024				PLUS: FY 2024			
					LESS: FY 2024	LESS: FY 2024	Deferred	PLUS: FY 2024	PLUS: FY 2024	PLUS: FY 2024	Deferred			
		0 (00 (0000	DI 110 EV 0000	1500 54000	Deferred	Deferred	Inflows	Deferred	Deferred	Deferred	Outflows	PLUS: FY 2024	1500 EV 0004	Actual
Employer		6/30/2023 Net Pension	PLUS: FY 2023 Deferred	LESS: FY 2023 Deferred	Inflows Investment	Inflows Change In	Expected vs Actual	Outflows Investment	Outflows Change In	Outflows Change In	Expected vs Actual	Employer Pension	LESS: FY 2024 Employer	6/30/2024 Net Pension
Code	Entity	Liability	Inflows	Outflows	Experience	Proportion	Experience	Experience	Assumptions	Proportion	Experience	Expense	Contributions	Liability
40186	Smyth County School Board	26,932,669	3,590,495	4,061,963	3,359,117	951,577	502,479		442,951	345,850	4,233,614	2,117,477	4,384,706	24,403,214
40187	Southampton County School Board	15,090,057	2,340,575	2,101,212	1,729,887	1,582,949	258,768	_	228,112	88,626	2,180,237	570,545	2,258,108	12,567,228
40188	Spotsylvania County School Board	155,502,378	18,412,139	20,583,695	20,137,131	1,343,045	3,012,246	_	2,655,388	1,550,321	25,379,534	14,153,243		146,291,622
40189	Stafford County School Board	214,211,087	22,287,474	43,216,947	27,805,072	266,775	4,159,268	_	3,666,524	12,248,007	35,043,709	26,282,950	36,294,242	201,997,447
40190	Surry County Schools	8,110,021	1,475,891	1,065,466	978,650	609,273	146,393	_	129,050	833	1,233,427	237,718	1,277,494	7,109,664
40191	Sussex County School Board	8,978,230	1,389,415	1,179,539	1,131,636	363,466	169,278	_	149,224	932	1,426,241	598,078	1,477,124	8,221,077
40192	Tazewell County Schools	29,647,464	3,771,745	4,442,205	3,799,729	198,858	568,389	_	501,052	461,333	4,788,932	2,402,701	4,959,887	27,604,159
40193	Warren County School Board	37,312,768	4,697,125	6,162,232	4,781,351	568,561	715,226	_	630,494	866,646	6,026,104	3,670,774	6,241,128	34,735,413
40195	Washington County School Board	40,973,597	5,762,828	5,382,857	5,266,282	928,782	787,766	_	694,440	171,991	6,637,281	3,258,026	6,874,146	38,258,330
40196	Westmoreland County School Board	11,084,571	1,648,625	1,544,312	1,526,120	276,623	228,287	_	201,242	666,877	1,923,422	1,129,646	1,992,132	11,086,909
40197	Wise County School Board	35,868,448	4,344,582	6,483,746	4,591,668	436,077	686,852	_	605,482	965,979	5,787,040	3,977,802	5,993,579	33,357,411
40198	Wythe County School Board	25,656,129	3,012,216	4,055,733	3,311,697	132,017	495,386	_	436,698	694,092	4,173,848	2,403,294	4,322,731	24,058,713
40199	York County School Board	82,971,055	11,051,265	11,351,769	10,936,610	1,551,087	1,635,971	_	1,442,159	2,125,259	13,783,794	7,829,581	14,275,723	79,451,953

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

				·			LESS: FY 2024				PLUS: FY 2024			
					LESS: FY 2024	LESS: FY 2024	Deferred	PLUS: FY 2024	PLUS: FY 2024	PLUS: FY 2024	Deferred			
		C /20 /2022	DI II C EV 2022	1500 EV 2022	Deferred	Deferred	Inflows	Deferred	Deferred	Deferred	Outflows	PLUS: FY 2024	1500 EV 2004	Actual
Employer		6/30/2023 Net Pension	PLUS: FY 2023 Deferred	LESS: FY 2023 Deferred	Inflows Investment	Inflows Change In	Expected vs Actual	Outflows Investment	Outflows Change In	Outflows Change In	Expected vs Actual	Employer Pension	LESS: FY 2024 Employer	6/30/2024 Net Pension
Code	Entity	Liability	Inflows	Outflows	Experience	Proportion	Experience	Experience	•	_	Experience	Expense	Contributions	Liability
40200	Alexandria City School Board	176,784,108	25,697,839	23,398,037	22,602,491	5,070,547	3,381,031		2,980,484	31,070	28,486,713	14,177,030	29,503,245	164,201,893
40201	Bristol City School Board	15,453,916	2,094,998	2,610,125	1,922,024	644,441	287,509	_	253,448	318,187	2,422,395	1,393,030	2,508,810	13,963,065
40202	Buena Vista City Schools	5,710,571	1,041,037	923,914	710,664	319,456	106,306	_	93,712	116,062	895,675	293,711	927,614	5,162,814
40203	Charlottesville Public Schools	44,630,384	7,357,680	5,878,860	5,765,298	1,815,863	862,412	_	760,243	360,285	7,266,208	3,356,702	7,525,505	41,883,564
40205	Danville City Schools	42,878,806	4,944,779	6,803,045	5,807,163	288,389	868,674	_	765,763	2,470,097	7,318,971	5,156,705	7,580,150	42,187,700
40206	Fredericksburg City Schools	29,589,853	3,599,290	5,397,330	3,647,389	1,042,925	545,601	_	480,964	1,040,799	4,596,932	2,583,793	4,760,947	26,497,439
40207	Hampton City Schools	132,784,413	15,062,901	19,128,085	17,361,921	515,910	2,597,112	_	2,289,435	3,346,641	21,881,840	13,030,888	22,662,727	126,130,363
40208	Harrisonburg City School Board	53,899,702	5,607,965	9,826,870	6,928,462	66,455	1,036,406	_	913,624	1,958,014	8,732,184	6,124,205	9,043,819	50,333,682
40209	Hopewell City School Board	32,215,704	4,139,978	6,015,800	3,863,431	1,916,067	577,918	_	509,452	1,199,542	4,869,217	2,549,281	5,043,023	28,066,935
40210	Lynchburg Public Schools	63,005,282	8,765,011	9,240,040	8,264,253	889,922	1,236,222	_	1,089,768	1,918,757	10,415,728	5,261,231	10,787,445	60,037,895
40211	Newport News Public Schools	189,870,917	24,048,646	25,079,567	24,611,991	2,022,336	3,681,626	_	3,245,467	2,136,607	31,019,358	16,001,352	32,126,373	178,800,454
40212	Norfolk Public Schools	228,154,987	41,378,151	29,973,803	28,779,070	13,096,951	4,304,965	_	3,794,960	23,201	36,271,273	13,171,197	37,565,662	209,073,318
40213	Petersburg City Schools	29,830,404	3,501,539	4,927,501	3,694,680	1,035,591	552,675	_	487,200	603,636	4,656,535	2,794,803	4,822,669	26,841,001
40214	Portsmouth School Board	88,117,643	18,514,711	11,867,945	10,666,557	9,992,122	1,595,575	_	1,406,549	155,453	13,443,437	3,897,597	13,923,107	77,490,084

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

							LESS: FY 2024				PLUS: FY 2024			
					LESS: FY 2024	LESS: FY 2024	Deferred	PLUS: FY 2024	PLUS: FY 2024	PLUS: FY 2024	Deferred			
		0/00/0000	DI 110 - EV 0000	1500 54000	Deferred	Deferred	Inflows	Deferred	Deferred	Deferred	Outflows	PLUS: FY 2024	1500 5110001	Actual
Employer		6/30/2023 Net Pension	PLUS: FY 2023 Deferred	LESS: FY 2023 Deferred	Inflows Investment	Inflows Change In	Expected vs Actual	Outflows Investment	Outflows Change In	Outflows Change In	Expected vs Actual	Employer Pension	LESS: FY 2024 Employer	6/30/2024 Net Pension
Code	Entity	Liability	Inflows	Outflows	Experience	Proportion	Experience	Experience	Assumptions	Proportion	Experience	Expense	Contributions	Liability
40215	Radford City School Board	10,625,704		1,845,239	1,383,858	291,987	207,007		182,483	447,120	1,744,124	980,158	1,806,375	10,053,407
40216	Richmond Public Schools	210,806,981	34,347,079	43,838,907	26,910,280	6,740,000	4,025,419	_	3,548,532	8,161,368	33,915,972	21,357,879	35,126,211	195,496,994
40217	Roanoke City School Board	112,518,457	12,683,829	26,753,643	14,241,846	1,354,964	2,130,390	_	1,878,005	8,653,209	17,949,499	12,851,542	18,589,966	103,463,732
40219	Staunton City Schools	21,579,893	2,496,828	3,633,573	2,788,777	107,514	417,164	_	367,743	722,103	3,514,793	2,165,685	3,640,196	20,259,821
40220	Suffolk City School Board	93,792,839	13,317,744	13,899,065	12,162,441	1,980,835	1,819,339	_	1,603,804	1,924,157	15,328,752	8,127,567	15,875,845	88,357,338
40222	Winchester Public Schools	36,610,317	4,178,597	5,838,694	4,727,082	171,479	707,108	_	623,338	990,816	5,957,707	3,594,987	6,170,237	34,341,162
40223	Martinsville City Schools	12,776,518	2,139,773	1,678,546	1,681,303	396,924	251,501	_	221,705	286,979	2,119,005	873,209	2,194,636	12,214,279
40224	Falls Church Public Schools	32,463,331	4,413,506	5,388,983	4,052,855	1,124,931	606,253	_	534,431	727,473	5,107,956	2,659,700	5,290,316	29,443,059
40225	Colonial Heights City Schools	22,964,580	2,806,536	3,194,656	2,959,595	219,775	442,716	_	390,268	274,315	3,730,081	2,014,950	3,863,214	21,500,774
40231	Fairfax City School Board	105,115	20,065	13,814	9,562	29,093	1,430	_	1,261	13	12,051	(2,676)	12,467	69,463
40232	Franklin City Public Schools	8,166,621	1,361,257	1,900,628	1,088,480	186,569	162,822	_	143,533	813,926	1,371,849	809,689	1,420,822	7,907,554
40233	Chesapeake Public Schools	306,689,990	32,550,032	51,865,007	39,135,777	1,061,110	5,854,191	_	5,160,650	7,777,415	49,324,195	31,810,512	51,084,294	284,312,415
40234	Virginia Beach City School Board	471,432,374	69,682,976	61,933,848	61,617,584	12,254,445	9,217,169	_	8,125,220	8,086,722	77,658,806	38,104,565	80,430,049	447,637,568
40236	Manassas Park City Schools	26,661,795	3,366,100	4,257,047	3,523,862	395,063	527,123		464,675	1,208,359	4,441,247	2,760,688	4,599,721	25,600,048

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

				•			LESS: FY 2024				PLUS: FY 2024			
					LESS: FY 2024	LESS: FY 2024	Deferred	PLUS: FY 2024	PLUS: FY 2024	PLUS: FY 2024	Deferred			
					Deferred	Deferred	Inflows	Deferred	Deferred	Deferred	Outflows	PLUS: FY 2024		Actual
		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Inflows	Expected	Outflows	Outflows	Outflows	Expected	Employer	LESS: FY 2024	6/30/2024
Employer		Net Pension	Deferred	Deferred	Investment	Change In	vs Actual	Investment	Change In	Change In	vs Actual	Pension	Employer	Net Pension
Code	Entity	Liability	Inflows	Outflows	Experience	Proportion	Experience	Experience	Assumptions	Proportion	Experience	Expense	Contributions	Liability
40306	Town of West Point School Board	6,425,150	1,109,330	1,097,446	795,686	406,393	119,024	_	104,923	186,440	1,002,831	409,041	1,038,692	5,780,474
40307	Lexington City School Board	3,843,770	478,829	624,176	473,690	167,878	70,858	_	62,463	53,224	597,008	360,889	618,331	3,441,250
40308	Waynesboro Public Schools	23,942,957	2,766,994	5,327,139	2,989,184	492,716	447,142	_	394,170	1,541,899	3,767,374	2,460,360	3,901,838	21,715,735
40309	Town of Colonial Beach Schools	4,845,394	664,823	1,212,593	622,154	98,676	93,066	_	82,041	432,343	784,123	549,701	812,127	4,519,809
40313	Galax City Schools	9,289,532	1,084,839	1,710,076	1,176,731	101,080	176,023	_	155,170	332,601	1,483,076	903,291	1,535,918	8,548,681
40314	Norton City Schools	5,034,399	548,166	1,162,363	612,722	189,879	91,655	_	80,797	307,751	772,235	564,372	799,817	4,451,284
40332	Manassas City Schools	69,080,723	8,795,062	11,387,328	8,894,289	888,507	1,330,467	_	1,172,848	1,455,980	11,209,785	7,010,890	11,609,732	64,614,965
40335	City of Salem Schools	28,549,821	3,315,898	4,626,046	3,576,710	610,696	535,028	_	471,644	576,391	4,507,853	2,579,649	4,668,802	25,983,974
40402	Williamsburg- James City County School Board	86,044,656	10,853,917	13,092,196	10,936,610	1,507,150	1,635,971	_	1,442,159	1,093,071	13,783,794	7,681,992	14,275,709	79,451,953
40403	Poquoson City Public Schools	12,882,643	2,359,107	1,692,443	1,637,500	728,210	244,948	_	215,929	1,303	2,063,799	813,822	2,137,440	11,896,062
40410	Valley Vocational Technical Center	2,364,075	367,337	439,397	311,142	67,145	46,543	_	41,029	147,831	392,143	218,291	406,105	2,260,374
40412	Charlottesville/ Albemarle Vo-Tech Center	1,745,514	187,935	484,552	137,740	512,968	20,604	_	18,163	161,315	173,598	49,757	179,771	1,000,647
40415	New Horizons Technical Center	10,430,635	1,280,766	1,432,212	1,289,275	355,883	192,858	_	170,011	32,153	1,624,918	780,938	1,682,910	9,366,283
40416	Northern Neck Regional Vocational Center	1,052,160	417,489	147,976	123,526	284,972	18,478	_	16,289	1,396	155,685	(9,365)	161,311	897,391

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

							LESS: FY 2024				PLUS: FY 2024			
					LESS: FY 2024	LESS: FY 2024	Deferred	PLUS: FY 2024	PLUS: FY 2024	PLUS: FY 2024	Deferred			
					Deferred	Deferred	Inflows	Deferred	Deferred	Deferred	Outflows	PLUS: FY 2024		Actual
		6/30/2023	PLUS: FY 2023	LESS: FY 2023	Inflows	Inflows	Expected	Outflows	Outflows	Outflows	Expected	Employer	LESS: FY 2024	6/30/2024
Employer		Net Pension	Deferred	Deferred	Investment	Change In	vs Actual	Investment	Change In	Change In	vs Actual	Pension	Employer	Net Pension
Code	Entity	Liability	Inflows	Outflows	Experience	Proportion	Experience	Experience	Assumptions	Proportion	Experience	Expense	Contributions	Liability
40417	Rowanty Vocational Technical Center	1,017,796	130,007	196,676	135,155	17,194	20,217	_	17,822	57,495	170,341	134,146	176,492	981,873
40418	Amelia-Nottoway Vocational Center	384,074	76,294	161,758	60,342	15,921	9,026	_	7,957	138,213	76,051	81,571	78,743	438,370
40421	Northern Neck Regional Special Education Program	763,094	278,595	190,850	101,431	102,319	15,173	_	13,375	89,615	127,837	6,488	132,357	736,874
40423	Maggie Walker Governor's School for Govt & Intl Studies	5,237,554	726,679	796,420	661,564	132,543	98,961	_	87,237	54,966	833,792	418,925	863,554	4,806,111
40424	Appomattox Region Governor's School	2,523,769	264,707	466,946	310,367	77,489	46,427		40,927	57,247	391,166	283,312	405,157	2,254,742
40425	Bridging Communities Regional Career and Tech Center	667,076	111,933	192,883	83,342	29,300	12,467	_	10,990	70,390	105,038	66,752	108,730	605,457
	Total Teacher Employers ⁽¹⁾	\$10,107,204,775 —	\$ 1,342,823,900 —	\$ 1,619,053,205 —	\$1,292,117,270 —	\$ 240,932,968 —	\$ 193,283,520 —	\$	\$ 170,385,411 —	\$229,562,798 —	\$1,628,500,801 \$ —	S 940,459,059 —	\$ 1,686,615,144 \$ —	9,386,934,637

⁽¹⁾ Employer-level results may not add to Teacher system-wide results due to rounding