



Virginia
Retirement
System

**VIRGINIA RETIREMENT SYSTEM
POLITICAL SUBDIVISION RETIREMENT PLANS**

GASB No. 68 Schedules

With Independent Auditor's Report Thereon

For the Plan Year Ended June 30, 2018

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July 26, 2019

Board of Trustees
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INDEPENDENT AUDITOR'S REPORT

Report on the Schedule

We have audited the fiduciary net position as of June 30, 2018, and the changes in fiduciary net position for the year then ended, included in the accompanying Schedule of Changes in Fiduciary Net Position by Employer (Schedule) of the Virginia Retirement System Political Subdivision Retirement Plans, and the related notes. We have also audited the fiduciary net position of each individual employer as of June 30, 2018, and the changes in fiduciary net position of each individual employer for the year then ended, included in the accompanying Schedule.

Management's Responsibility for the Schedule

The Virginia Retirement System's management is responsible for the preparation and fair presentation of the Schedule in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Schedule that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on the fiduciary net position and the changes in fiduciary net position included in the Schedule, in total and for each individual employer, based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the fiduciary net position and changes in fiduciary net position included in the Schedule are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Schedule. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the fiduciary net position and the changes in fiduciary net position included in the Schedule, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the fiduciary net position and the changes

in fiduciary net position included in the Schedule in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by the Virginia Retirement System management, as well as evaluating the overall presentation of the fiduciary net position and the changes in fiduciary net position included in the Schedule.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinion

In our opinion, the Schedule referred to above presents fairly, in all material respects, the total fiduciary net position of the Virginia Retirement System Political Subdivision Retirement Plans as of June 30, 2018, and the changes in fiduciary net position for the year then ended, in accordance with accounting principles generally accepted in the United States of America. Also, in our opinion, the Schedule referred to above presents fairly, in all material respects, the fiduciary net position of each individual employer as of June 30, 2018, and the changes in fiduciary net position for each individual employer for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in **Government Auditing Standards**, issued by the Comptroller General of the United States, the financial statements of the Virginia Retirement System as of and for the year ended June 30, 2018, and our report thereon, dated December 14, 2018, expressed an unmodified opinion on those financial statements.

Restriction on Use

Our report is intended solely for the information and use of the Virginia Retirement System management, the Virginia Retirement System Board of Trustees, the Commonwealth Joint Legislative Audit and Review Commission, and the Virginia Retirement System Political Subdivision Retirement Plans' employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

AUDITOR OF PUBLIC ACCOUNTS

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Virginia Retirement System
VRS Political Subdivision Retirement Plans
Schedule of Changes in Fiduciary Net Position by Employer
For the Plan Year Ended June 30, 2018

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55100	Accomack County	\$ 915,071	\$ 587,929	\$ 4,164,022	\$ (3,122,364)	\$ (139,619)	\$ (36,658)	\$ (3,672)	\$ 2,364,709	\$ 56,796,452	\$ 59,161,161
55101	Albemarle County	4,962,320	2,020,149	11,074,650	(7,638,646)	(244,152)	(94,308)	(9,927)	10,070,086	149,870,446	159,940,532
55102	Alleghany County	860,137	380,096	2,322,598	(1,648,574)	(16,351)	(19,980)	(2,074)	1,875,852	31,536,720	33,412,572
55103	Amelia County	307,662	212,887	1,116,880	(609,875)	(47,899)	(9,564)	(998)	969,093	15,109,614	16,078,707
55104	Amherst County	831,426	422,882	2,844,587	(1,979,726)	(69,183)	(24,748)	(2,522)	2,022,716	38,602,542	40,625,258
55105	Appomattox County	516,585	190,974	1,487,792	(1,482,165)	(61,882)	(13,246)	(1,304)	636,754	20,375,032	21,011,786
55107	Augusta County	2,107,494	1,023,897	6,008,267	(4,602,224)	(132,029)	(52,142)	(5,345)	4,347,918	81,776,294	86,124,212
55108	Bath County	322,502	129,916	870,287	(715,596)	(18,691)	(7,593)	(772)	580,053	11,854,837	12,434,890
55109	Bedford County	1,339,030	957,613	4,805,143	(2,869,820)	(285,606)	(41,325)	132,140	4,037,175	65,056,162	69,093,337
55110	Bland County	385,727	121,173	564,703	(500,308)	(9,738)	(4,775)	(508)	556,274	7,625,792	8,182,066
55111	Botetourt County	1,090,914	570,181	3,397,764	(2,041,552)	(45,395)	(29,123)	(3,036)	2,939,753	45,977,877	48,917,630
55112	Brunswick County	556,887	255,282	1,329,783	(813,514)	(32,893)	(11,293)	(1,192)	1,283,060	17,917,889	19,200,949
55113	Buchanan County	1,321,694	527,404	3,099,634	(2,571,293)	(38,299)	(26,809)	(2,761)	2,309,570	42,167,881	44,477,451
55114	Buckingham County	372,656	206,589	1,285,517	(583,590)	(35,440)	(10,925)	(1,152)	1,233,655	17,333,309	18,566,964
55115	Campbell County	1,434,362	669,563	4,514,736	(3,156,876)	(253,557)	(39,308)	(4,002)	3,164,918	61,312,296	64,477,214
55116	Caroline County	1,070,190	606,816	3,686,625	(1,793,710)	(264,417)	(31,508)	(3,297)	3,270,699	49,859,139	53,129,838
55117	Carroll County	861,318	383,656	2,162,394	(1,692,241)	(37,784)	(18,707)	(1,923)	1,656,713	29,326,618	30,983,331
55118	Charles City County	322,063	153,218	1,012,150	(976,590)	(10,405)	(8,956)	(888)	490,592	13,821,066	14,311,658
55119	Charlotte County	429,689	218,822	1,644,260	(841,642)	(2,533)	(14,104)	(1,466)	1,433,026	22,182,295	23,615,321
55120	Chesterfield County	24,044,622	9,212,218	64,159,374	(50,655,028)	(1,068,187)	(558,774)	(56,997)	45,077,228	873,235,149	918,312,377
55121	Clarke County	396,508	233,644	1,433,253	(703,457)	(32,619)	(12,222)	(1,283)	1,313,824	19,357,333	20,671,157
55122	Craig County	166,660	79,741	529,685	(392,778)	(2,416)	(4,606)	(470)	375,816	7,195,025	7,570,841
55123	Culpeper County	1,742,241	897,775	4,082,622	(2,297,823)	(146,355)	(34,433)	(3,681)	4,240,346	55,070,278	59,310,624
55124	Cumberland County	317,501	164,944	928,489	(582,747)	(16,003)	(7,934)	(832)	803,418	12,605,181	13,408,599
55125	Dickenson County	679,538	343,195	2,046,723	(1,523,287)	(88,984)	(17,838)	(1,814)	1,437,533	27,781,708	29,219,241
55126	Dinwiddie County	864,249	489,818	2,503,084	(1,627,719)	(64,761)	(21,479)	(2,232)	2,140,960	33,822,964	35,963,924

Virginia Retirement System
VRS Political Subdivision Retirement Plans
Schedule of Changes in Fiduciary Net Position by Employer– continued
For the Plan Year Ended June 30, 2018

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55128	Essex County	350,265	187,734	1,149,759	(866,611)	(65,242)	(10,054)	(1,019)	744,832	15,668,127	16,412,959
55130	Fauquier County	2,911,388	1,797,746	8,300,573	(4,056,571)	(188,804)	(69,894)	(7,473)	8,686,965	111,715,901	120,402,866
55131	Floyd County	332,882	203,250	1,069,196	(813,272)	(55,780)	(9,312)	(948)	726,016	14,547,876	15,273,892
55132	Fluvanna County	546,067	330,070	1,594,955	(1,002,740)	(84,267)	(13,651)	(1,429)	1,369,005	21,649,721	23,018,726
55133	Franklin County	1,222,510	683,573	4,323,405	(3,182,106)	(102,283)	(37,655)	(3,837)	2,903,607	58,910,853	61,814,460
55134	Frederick County	4,339,572	1,989,934	10,124,052	(5,539,070)	(187,707)	(85,172)	(9,107)	10,632,502	136,102,091	146,734,593
55135	Giles County	657,638	285,791	1,604,594	(1,201,833)	(2,454)	(13,767)	(4,262)	1,325,707	21,700,042	23,025,749
55136	Gloucester County	1,383,382	693,369	4,363,836	(2,504,908)	(125,207)	(37,410)	(3,900)	3,769,162	59,063,478	62,832,640
55137	Goochland County	978,181	551,069	2,309,297	(1,273,539)	(32,436)	(19,386)	(2,081)	2,511,105	31,020,830	33,531,935
55138	Grayson County	702,206	220,792	1,309,671	(1,254,255)	(182)	(11,362)	(1,165)	965,705	17,801,969	18,767,674
55139	Greene County	494,436	266,668	1,434,332	(837,184)	(36,849)	(12,219)	(1,284)	1,307,900	19,373,466	20,681,366
55140	Greensville County	361,497	238,723	1,561,616	(926,648)	(39,120)	(13,522)	(1,390)	1,181,156	21,213,653	22,394,809
55141	Halifax County	559,065	386,271	2,705,646	(1,867,776)	(71,501)	(23,682)	(2,392)	1,685,631	36,857,342	38,542,973
55142	Hanover County	5,918,509	3,111,501	17,020,572	(7,536,922)	(191,154)	(142,977)	(15,347)	18,164,182	229,108,467	247,272,649
55143	Henrico County	31,771,660	12,228,821	85,698,352	(66,784,182)	(1,898,748)	(744,885)	(76,123)	60,194,895	1,166,280,095	1,226,474,990
55144	Henry County	1,664,088	859,762	5,309,806	(4,116,630)	(83,171)	(46,279)	(4,709)	3,582,867	72,290,162	75,873,029
55145	Highland County	148,896	65,835	436,495	(329,440)	(5,737)	(3,791)	(388)	311,870	5,943,054	6,254,924
55146	Isle of Wight County	1,153,033	701,159	3,075,982	(1,861,035)	(77,349)	(26,131)	(2,761)	2,962,898	41,522,553	44,485,451
55147	James City County	3,660,271	1,952,900	11,930,106	(7,348,554)	(308,420)	(102,499)	(10,651)	9,773,153	161,837,618	171,610,771
55148	King George County	780,005	548,155	2,517,531	(1,165,137)	(121,526)	(21,281)	(2,262)	2,535,485	33,918,126	36,453,611
55149	King & Queen County	183,197	121,698	755,530	(514,055)	(9,660)	(6,573)	(671)	529,466	10,278,230	10,807,696
55150	King William County	304,470	190,664	1,133,488	(631,963)	(11,929)	(9,712)	(1,014)	974,004	15,356,644	16,330,648
55151	Lancaster County	499,673	238,583	1,413,013	(1,090,233)	(35,151)	(12,287)	(1,253)	1,012,345	19,182,671	20,195,016
55152	Lee County	463,180	243,322	1,817,907	(1,362,213)	(62,465)	(15,963)	(1,605)	1,082,163	24,777,357	25,859,520
55153	Loudoun County	19,862,827	10,343,693	48,177,012	(24,251,051)	(781,896)	(402,848)	(43,529)	52,904,208	648,467,276	701,371,484

Virginia Retirement System
VRS Political Subdivision Retirement Plans
Schedule of Changes in Fiduciary Net Position by Employer– continued
For the Plan Year Ended June 30, 2018

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55154	Louisa County	758,627	588,307	2,700,764	(1,366,959)	(165,789)	(22,973)	(2,421)	2,489,556	36,512,463	39,002,019
55155	Lunenburg County	268,987	103,367	791,790	(675,909)	(12,834)	(6,955)	(700)	467,746	10,812,357	11,280,103
55156	Madison County	394,766	222,548	1,217,607	(938,418)	(50,796)	(10,613)	(1,085)	834,009	16,643,286	17,477,295
55157	Mathews County	300,305	127,864	835,422	(571,675)	(29,736)	(7,225)	(743)	654,212	11,314,806	11,969,018
55158	Mecklenburg County	781,980	418,507	3,025,578	(2,056,318)	(24,144)	(26,328)	(2,687)	2,116,588	41,170,881	43,287,469
55159	Middlesex County	125,630	184,677	836,732	(423,107)	(29,432)	(7,212)	(744)	686,544	11,304,223	11,990,767
55160	Montgomery County	1,995,757	873,088	5,546,314	(4,118,843)	(134,000)	(48,133)	(4,922)	4,109,261	75,198,519	79,307,780
55162	Nelson County	372,060	195,521	1,236,033	(1,043,116)	(74,022)	(10,926)	(1,088)	674,462	16,851,903	17,526,365
55163	New Kent County	768,787	447,731	1,907,103	(945,484)	(129,057)	(15,998)	(1,718)	2,031,364	25,648,340	27,679,704
55165	Northampton County	661,255	421,116	2,338,980	(1,463,105)	(143,365)	(20,193)	(2,082)	1,792,606	31,747,117	33,539,723
55166	Northumberland County	354,445	205,563	1,194,966	(880,858)	(60,921)	(10,433)	(1,059)	801,703	16,268,162	17,069,865
55167	Nottoway County	58,707	166,195	1,230,211	(629,132)	(10,898)	(10,754)	(1,091)	803,238	16,778,041	17,581,279
55168	Orange County	947,794	501,229	2,426,918	(1,419,906)	(105,288)	(20,569)	(2,178)	2,328,000	32,763,202	35,091,202
55169	Page County	637,455	343,249	1,968,749	(1,334,372)	(105,842)	(17,007)	(1,755)	1,490,477	26,788,766	28,279,243
55170	Patrick County	648,274	297,343	1,563,432	(1,231,986)	(82,765)	(13,496)	(1,389)	1,179,413	21,196,857	22,376,270
55171	Pittsylvania County	1,392,480	716,663	4,533,806	(3,276,772)	(99,499)	(39,457)	(4,027)	3,223,194	61,660,365	64,883,559
55172	Powhatan County	854,608	386,863	1,440,147	(602,931)	(31,382)	(11,708)	(1,314)	2,034,283	19,130,558	21,164,841
55173	Prince Edward County	446,611	250,026	1,575,307	(934,673)	(77,651)	(13,613)	(1,400)	1,244,607	21,306,100	22,550,707
55174	Prince George County	1,775,463	617,252	3,734,158	(3,118,171)	(126,784)	(32,283)	(3,320)	2,846,315	50,649,991	53,496,306
55176	Prince William County	32,552,557	13,720,925	78,483,171	(53,891,563)	(1,405,844)	(671,129)	(70,020)	68,718,097	1,059,440,098	1,128,158,195
55177	Pulaski County	1,135,919	582,709	3,598,329	(2,881,544)	(83,473)	(31,483)	(3,195)	2,317,262	49,154,793	51,472,055
55178	Rappahannock County	326,784	139,271	956,902	(695,714)	(15,469)	(8,285)	(852)	702,637	13,017,765	13,720,402
55179	Richmond County	305,935	143,277	940,117	(682,432)	(31,310)	(8,182)	(833)	666,572	12,758,449	13,425,021
55180	Roanoke County	5,204,153	2,331,416	15,202,182	(11,786,423)	(419,450)	(132,723)	(13,457)	10,385,698	206,425,347	216,811,045
55181	Rockbridge County	862,731	332,011	2,245,485	(1,690,504)	(11,638)	(19,397)	(1,994)	1,716,694	30,406,488	32,123,182

Virginia Retirement System
VRS Political Subdivision Retirement Plans
Schedule of Changes in Fiduciary Net Position by Employer– continued
For the Plan Year Ended June 30, 2018

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55182	Rockingham County	2,771,832	1,322,859	6,776,776	(4,936,126)	(60,843)	(58,179)	(6,042)	5,810,277	91,538,425	97,348,702
55183	Russell County	766,205	295,914	1,936,840	(1,623,130)	(77,617)	(16,895)	(1,717)	1,279,600	26,388,009	27,667,609
55184	Scott County	712,572	284,616	1,753,285	(1,626,064)	(17,704)	(15,378)	(1,552)	1,089,775	23,919,608	25,009,383
55185	Shenandoah County	1,220,983	627,075	3,310,920	(1,991,312)	(93,908)	(28,169)	(2,969)	3,042,620	44,796,977	47,839,597
55186	Smyth County	742,397	366,670	2,850,802	(1,988,082)	(75,721)	(24,901)	(2,523)	1,868,642	38,783,169	40,651,811
55187	Southampton County	931,038	391,164	2,659,780	(1,843,580)	(32,114)	(22,934)	(2,371)	2,080,983	36,123,224	38,204,207
55188	Spotsylvania County	4,680,226	2,507,539	11,628,996	(5,750,757)	(391,200)	(97,368)	(10,495)	12,566,941	156,533,703	169,100,644
55189	Stafford County	4,869,518	2,587,998	12,600,084	(7,449,222)	(229,695)	(106,856)	(11,285)	12,260,542	169,572,604	181,833,146
55190	Surry County	273,087	207,895	1,241,488	(976,550)	(9,412)	(10,908)	(1,098)	724,502	16,962,051	17,686,553
55191	Sussex County	428,550	292,116	1,856,069	(860,499)	(238,650)	(16,060)	(1,650)	1,459,876	25,117,213	26,577,089
55192	Tazewell County	1,168,178	574,518	3,540,616	(2,986,085)	(94,780)	(31,101)	(3,124)	2,168,222	48,168,144	50,336,366
55193	Warren County	957,477	553,248	2,896,521	(1,914,967)	(70,740)	(24,860)	(2,587)	2,394,092	39,284,951	41,679,043
55195	Washington County	1,110,743	518,090	3,043,333	(2,503,585)	(87,576)	(26,519)	(2,708)	2,051,778	41,585,518	43,637,296
55196	Westmoreland County	603,624	298,340	1,699,333	(1,231,626)	(55,629)	(14,732)	(1,510)	1,297,800	23,022,867	24,320,667
55197	Wise County	1,065,939	536,475	3,447,347	(2,988,038)	(114,399)	(30,425)	(3,040)	1,913,859	47,072,131	48,985,990
55198	Wythe County	562,338	321,640	2,347,737	(1,955,514)	(86,221)	(20,842)	(2,064)	1,167,074	32,090,195	33,257,269
55199	York County	4,166,554	1,990,383	13,562,714	(9,205,917)	(267,929)	(117,688)	(12,075)	10,116,042	184,430,432	194,546,474
55200	City of Alexandria	9,995,019	6,457,201	37,221,708	(29,208,965)	(827,475)	(325,786)	(32,938)	23,278,764	507,405,372	530,684,136
55201	City of Bristol	2,048,283	665,225	6,575,205	(6,786,822)	(121,644)	(59,109)	(5,743)	2,315,395	90,211,821	92,527,216
55202	City of Buena Vista	420,150	156,960	1,155,010	(1,180,250)	(13,663)	(10,265)	(1,021)	526,921	15,918,924	16,445,845
55203	Town of St Paul	70,074	36,259	166,947	(96,843)	—	(1,403)	(151)	174,883	2,250,930	2,425,813
55204	City of Clifton Forge	143,407	67,280	640,045	(492,440)	(3,877)	(5,649)	(566)	348,200	8,765,863	9,114,063
55205	City of Danville	590,775	258,046	1,734,871	(1,342,710)	(15,120)	(15,097)	(1,540)	1,209,225	23,607,348	24,816,573
55206	City of Fredericksburg	2,984,168	1,186,381	7,818,513	(7,111,154)	(181,068)	(68,629)	(6,909)	4,621,302	106,697,417	111,318,719
55207	City of Hampton	14,247,065	4,489,433	33,174,366	(30,462,965)	(987,503)	(290,989)	(29,364)	20,140,043	452,964,528	473,104,571

Virginia Retirement System
VRS Political Subdivision Retirement Plans
Schedule of Changes in Fiduciary Net Position by Employer– continued
For the Plan Year Ended June 30, 2018

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55208	City of Harrisonburg	3,492,229	1,511,091	9,098,497	(6,457,030)	(110,820)	(78,357)	(8,102)	7,447,508	123,090,018	130,537,526
55209	City of Hopewell	2,684,835	905,529	6,654,358	(5,990,406)	(228,489)	(58,413)	(5,888)	3,961,526	90,896,066	94,857,592
55210	City of Lynchburg	10,083,118	2,676,472	19,156,055	(21,267,773)	(416,046)	(169,088)	(16,908)	10,045,830	262,361,583	272,407,413
55211	Town of Crewe	21,627	48,061	228,303	(53,565)	(12,556)	(1,929)	(205)	229,736	3,071,789	3,301,525
55212	City of Norfolk	2,394,595	1,316,482	7,206,612	(3,878,692)	(444,360)	(61,420)	(6,456)	6,526,761	97,489,356	104,016,117
55213	City of Petersburg	2,606,309	1,090,142	11,137,059	(10,171,957)	(368,681)	(99,753)	(9,767)	4,183,352	153,173,623	157,356,975
55214	City of Portsmouth	6,948,793	3,374,302	22,278,231	(13,836,164)	(767,128)	(192,188)	(19,865)	17,785,981	302,283,054	320,069,035
55215	City of Radford	1,085,616	495,989	3,372,254	(2,619,837)	(126,727)	(29,491)	(2,980)	2,174,824	45,845,123	48,019,947
55216	City of Richmond	3,176,521	1,346,018	8,403,155	(6,601,978)	(274,008)	(72,921)	(7,471)	5,969,316	114,396,577	120,365,893
55217	City of Roanoke	1,444,142	440,860	4,102,791	(3,102,098)	(83,972)	(35,783)	(3,643)	2,762,297	55,924,346	58,686,643
55218	Town of Craigsville	19,792	9,621	27,082	(12,041)	—	(215)	(25)	44,214	358,056	402,270
55219	City of Staunton	2,047,913	679,027	4,399,332	(4,262,333)	(76,136)	(38,606)	(3,884)	2,745,313	59,827,456	62,572,769
55220	City of Suffolk	7,172,294	3,241,083	18,158,127	(11,486,872)	(348,459)	(154,614)	(16,278)	16,565,281	245,714,388	262,279,669
55221	City of Williamsburg	1,464,447	520,088	4,279,006	(3,591,959)	(59,803)	(37,516)	(3,777)	2,570,486	58,289,774	60,860,260
55222	City of Winchester	2,339,446	1,215,933	6,824,312	(4,361,475)	(178,986)	(58,608)	(6,088)	5,774,534	92,306,553	98,081,087
55223	City of Martinsville	2,141,756	658,785	5,666,421	(5,774,913)	(141,775)	(50,538)	(4,973)	2,494,763	77,624,335	80,119,098
55224	City of Falls Church	18,642	62,844	395,513	(193,329)	(5,872)	(3,444)	(350)	274,004	5,371,714	5,645,718
55225	City of Colonial Heights	1,873,791	644,771	4,640,950	(3,147,232)	(125,716)	(39,901)	(4,140)	3,842,523	62,868,646	66,711,169
55226	Town of Front Royal	1,003,374	377,390	2,299,527	(2,045,672)	(63,236)	(20,098)	(2,037)	1,549,248	31,271,558	32,820,806
55227	Town of Boyce	—	—	5,174	—	—	(44)	(5)	5,125	69,605	74,730
55228	Town of Middletown	21,093	18,212	52,742	(24,657)	(21,895)	(450)	(48)	44,997	729,764	774,761
55229	Town of Chilhowie	116,118	41,132	226,189	(149,208)	—	(1,903)	(204)	232,124	3,055,231	3,287,355
55230	City of Covington	506,756	181,061	1,459,431	(1,695,260)	(86,989)	(13,221)	(1,269)	350,509	20,096,071	20,446,580
55231	Town of Floyd	11,526	7,765	22,734	(33,158)	(2,939)	(206)	(20)	5,702	314,412	320,114
55232	City of Franklin	816,635	372,856	2,411,633	(1,888,836)	(111,620)	(21,091)	(2,141)	1,577,436	32,914,289	34,491,725

Virginia Retirement System
VRS Political Subdivision Retirement Plans
Schedule of Changes in Fiduciary Net Position by Employer– continued
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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55233	City of Chesapeake	21,536,966	7,846,621	57,749,705	(45,226,840)	(1,078,979)	(502,161)	(51,279)	40,274,033	785,927,692	826,201,725
55234	City of Virginia Beach	44,514,635	16,102,282	117,134,461	(98,179,015)	(2,552,342)	(1,022,764)	(103,817)	75,893,440	1,596,768,206	1,672,661,646
55235	City of Norton	292,792	158,958	1,215,065	(656,151)	(77,597)	(10,503)	(1,082)	921,482	16,510,478	17,431,960
55236	City of Manassas Park	850,234	450,450	2,530,731	(1,286,816)	(109,049)	(21,511)	(2,272)	2,411,767	34,191,968	36,603,735
55237	Town of Exmore	36,193	30,495	115,797	(31,889)	(5,966)	(954)	(105)	143,571	1,548,294	1,691,865
55238	Town of Pound	47,274	17,039	93,636	(95,812)	(1,364)	(818)	(83)	59,872	1,278,982	1,338,854
55239	Town of Grottoes	92,784	39,542	152,533	(72,338)	—	(1,241)	(139)	211,141	2,036,167	2,247,308
55240	Town of Onley	29,155	12,311	22,504	—	(422)	(155)	(22)	63,371	288,978	352,349
55241	Town of West Point	70,332	73,959	324,146	(85,124)	(3,721)	(2,702)	(292)	376,598	4,335,546	4,712,144
55242	Town of South Hill	418,464	139,669	664,863	(690,512)	(27,330)	(5,780)	(585)	498,789	8,923,656	9,422,445
55243	Town of Rural Retreat	25,639	16,447	47,283	(38,032)	—	(396)	(43)	50,898	637,918	688,816
55244	Town of Dillwyn	—	—	1,282	—	—	(11)	(1)	1,270	17,249	18,519
55245	Town of Scottsville	19,148	7,604	31,025	(28,576)	—	(264)	(28)	28,909	419,909	448,818
55246	Town of Burkeville	7,544	5,016	20,360	(2,940)	—	(164)	(19)	29,797	270,996	300,793
55247	Town of Madison	1,263	1,248	3,542	—	(7,244)	(34)	(3)	(1,228)	53,299	52,071
55248	Town of Pennington Gap	28,921	39,185	82,233	(21,128)	(33,874)	(685)	(75)	94,577	1,106,303	1,200,880
55249	Town of La Crosse	4,147	6,821	28,410	(13,979)	—	(243)	(25)	25,131	382,976	408,107
55250	Town of Rich Creek	15,546	9,337	28,926	(8,491)	—	(231)	(27)	45,060	384,832	429,892
55251	Town of White Stone	—	—	—	—	—	—	(275)	(275)	275	—
55252	Town of Windsor	28,994	29,837	69,949	(19,310)	(2,271)	(560)	(64)	106,575	929,275	1,035,850
55253	Town of Haysi	23,156	5,670	14,402	(23,728)	—	(117)	(13)	19,370	194,174	213,544
55254	Town of Stephens City	72,666	19,581	91,962	(90,499)	—	(774)	(83)	92,853	1,245,461	1,338,314
55255	Town of Brodnax	8,830	3,750	10,605	(3,067)	(8,198)	(87)	(9)	11,824	139,593	151,417
55256	Town of Mineral	4,142	4,480	14,579	(7,773)	(4,520)	(126)	(13)	10,769	198,805	209,574
55257	Town of Lebanon	287,739	103,037	329,450	(297,289)	(27,559)	(2,732)	(298)	392,348	4,412,299	4,804,647

Virginia Retirement System
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Schedule of Changes in Fiduciary Net Position by Employer– continued
For the Plan Year Ended June 30, 2018

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55258	City of Newport News	3,074,885	3,052,031	2,575,005	(108,296)	(446,766)	(17,042)	(2,546)	8,127,271	32,906,451	41,033,722
55259	Town of Richlands	573,053	132,681	434,183	(674,182)	(1,386)	(3,629)	(393)	460,327	5,866,033	6,326,360
55260	Town of Haymarket	59,155	26,520	39,169	(6,235)	(18,442)	(280)	(38)	99,849	516,068	615,917
55261	Town of Lovettsville	27,213	24,801	26,296	(68)	—	(179)	(26)	78,037	336,668	414,705
55262	Town of Troutville	1,556	1,199	23	—	—	3	—	2,781	—	2,781
55300	Town of Abingdon	415,580	208,601	1,324,041	(990,207)	(34,970)	(11,494)	(1,176)	910,375	18,038,054	18,948,429
55301	Town of Dumfries	178,082	67,221	330,673	(310,122)	(8,812)	(2,856)	(295)	253,891	4,502,575	4,756,466
55302	Town of Iron Gate	3,681	2,090	19,206	(21,466)	(1,675)	(177)	(17)	1,642	265,579	267,221
55303	Town of Montross	—	4,372	30,117	(24,987)	—	(272)	(26)	9,204	413,831	423,035
55304	Town of South Boston	476,099	155,480	1,375,350	(982,597)	(4,746)	(11,939)	(1,221)	1,006,426	18,665,046	19,671,472
55305	Town of Gretna	36,380	22,380	117,675	(37,176)	—	(979)	(106)	138,174	1,574,931	1,713,105
55306	Town of Remington	15,790	8,056	43,454	(20,795)	—	(365)	(39)	46,101	585,459	631,560
55307	City of Lexington	590,132	236,804	1,670,799	(1,360,444)	(14,355)	(14,563)	(1,481)	1,106,892	22,757,230	23,864,122
55308	City of Waynesboro	1,337,978	650,993	4,720,235	(3,771,098)	(164,359)	(41,590)	(4,161)	2,727,998	64,308,005	67,036,003
55309	Town of Colonial Beach	80,360	82,859	505,312	(264,108)	(2,541)	(4,359)	(450)	397,073	6,847,542	7,244,615
55310	Town of Smithfield	152,960	138,192	727,785	(224,321)	(18,199)	(6,115)	(654)	769,648	9,775,185	10,544,833
55311	Town of Brookneal	42,067	14,066	96,760	(100,280)	(1,698)	(855)	(85)	49,975	1,325,200	1,375,175
55312	Town of Hamilton	26,357	14,857	49,514	(47,364)	—	(423)	(44)	42,897	672,264	715,161
55313	City of Galax	517,801	299,432	1,915,326	(1,289,490)	(23,680)	(16,618)	(1,699)	1,401,072	25,964,914	27,365,986
55314	Town of Jonesville	18,865	18,865	71,539	(52,442)	(1,605)	(619)	(64)	54,539	972,714	1,027,253
55315	Town of Wytheville	611,945	321,729	1,834,030	(1,320,023)	(44,330)	(15,861)	(1,629)	1,385,861	24,855,813	26,241,674
55316	City of Fairfax	3,606,104	1,478,222	8,775,432	(8,216,124)	(214,424)	(76,892)	(7,769)	5,344,549	119,833,331	125,177,880
55317	Town of Vienna	1,318,131	600,631	4,021,974	(3,796,318)	(22,376)	(35,653)	(3,543)	2,082,846	54,990,792	57,073,638
55318	Town of Vinton	401,879	181,566	1,210,341	(967,098)	(55,844)	(10,609)	(1,072)	759,163	16,508,154	17,267,317
55319	City of Emporia	528,732	236,618	1,776,476	(1,285,352)	(38,044)	(15,472)	(1,572)	1,201,386	24,120,390	25,321,776

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55320	Town of Culpeper	980,900	459,863	2,427,272	(1,697,438)	(188,726)	(20,933)	(2,168)	1,958,770	32,969,205	34,927,975
55321	Town of Woodstock	448,671	133,931	719,972	(572,830)	(4,422)	(6,091)	(647)	718,584	9,700,831	10,419,415
55322	Town of Glasgow	—	8,916	61,279	(11,896)	(3,417)	(525)	(55)	54,302	826,507	880,809
55323	Town of Marion	434,259	163,869	1,000,242	(735,646)	(9,368)	(8,575)	(894)	843,887	13,565,133	14,409,020
55324	Town of Altavista	252,960	111,543	740,814	(622,315)	(92,117)	(6,572)	(652)	383,661	10,120,341	10,504,002
55325	Town of Herndon	1,239,811	813,625	5,485,075	(2,819,652)	(158,353)	(47,214)	(4,893)	4,508,399	74,322,992	78,831,391
55326	Town of Pearisburg	161,544	61,143	445,360	(342,222)	(3,322)	(3,865)	(396)	318,242	6,062,625	6,380,867
55327	Town of Christiansburg	1,194,090	530,617	2,629,672	(1,998,431)	(116,717)	(22,533)	(2,352)	2,214,346	35,681,812	37,896,158
55328	Town of Wakefield	14,522	7,290	33,559	(19,538)	—	(282)	(30)	35,521	453,202	488,723
55329	Town of Leesburg	2,147,461	1,183,157	6,360,318	(3,640,064)	(240,134)	(54,244)	(5,697)	5,750,797	86,034,027	91,784,824
55330	Town of Chatham	20,040	25,688	149,162	(67,632)	(11,870)	(1,289)	(132)	113,967	2,014,984	2,128,951
55331	Town of Bowling Green	43,742	15,035	61,042	(87,808)	—	(541)	(54)	31,416	835,251	866,667
55332	City of Manassas	3,374,925	1,476,196	8,606,814	(6,320,536)	(399,574)	(74,302)	(7,672)	6,655,851	116,947,348	123,603,199
55333	Town of Alberta	—	—	20,935	(8,297)	(7,658)	(190)	(18)	4,772	292,094	296,866
55334	Town of Boydton	7,814	10,129	92,801	(28,862)	—	(795)	(83)	81,004	1,253,928	1,334,932
55335	City of Salem	3,618,681	1,110,487	11,584,080	(11,431,490)	(174,411)	(103,603)	(10,170)	4,593,574	159,259,692	163,853,266
55336	Town of Mckenney	1,523	1,424	23,750	(32,715)	—	(225)	(20)	(6,263)	332,302	326,039
55337	Town of Narrows	88,037	44,843	243,428	(180,526)	12,611	(2,089)	(3,244)	203,060	3,293,496	3,496,556
55338	Town of Quantico	613	7,472	49,331	(30,822)	(385)	(436)	(44)	25,729	675,851	701,580
55339	Town of Halifax	2,703	27,216	133,212	(51,724)	—	(1,144)	(119)	110,144	1,803,934	1,914,078
55340	Town of Blacksburg	2,048,416	733,436	4,524,670	(3,139,514)	(49,198)	(38,567)	(4,054)	4,075,189	61,246,854	65,322,043
55341	Town of Chincoteague	209,466	98,900	521,166	(179,591)	(22,457)	(4,316)	(473)	622,695	7,001,762	7,624,457
55342	Town of Lawrenceville	88,841	44,659	250,640	(166,082)	(5,793)	(2,156)	(224)	209,885	3,399,394	3,609,279
55343	Town of Amherst	137,564	40,006	272,643	(243,060)	(2,025)	(2,361)	(242)	202,525	3,700,219	3,902,744
55344	Town of Stanley	41,810	31,941	181,187	(71,486)	—	(1,536)	(162)	181,754	2,434,062	2,615,816

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55345	Town of Hillsville	149,557	71,478	431,037	(410,352)	—	(3,802)	(382)	237,536	5,917,302	6,154,838
55346	Town of Elkton	71,283	54,056	253,997	(212,108)	—	(2,219)	(225)	164,784	3,459,962	3,624,746
55347	Town of Bridgewater	180,281	115,780	664,791	(360,244)	(43,596)	(5,720)	(593)	550,699	9,000,410	9,551,109
55348	Town of Purcellville	354,829	228,399	1,015,636	(505,772)	(6,419)	(8,531)	(915)	1,077,227	13,673,371	14,750,598
55349	Town of Timberville	65,248	31,573	169,569	(74,439)	—	(1,418)	(153)	190,380	2,277,399	2,467,779
55350	Town of Wise	160,282	106,867	753,383	(381,844)	—	(6,474)	(672)	631,542	10,188,448	10,819,990
55351	Town of New Market	71,634	39,035	229,321	(279,000)	—	(2,072)	(200)	58,718	3,158,345	3,217,063
55352	Town of Tappahannock	100,641	60,102	381,171	(206,097)	(59,001)	(3,325)	(337)	273,154	5,158,285	5,431,439
55353	Town of Rocky Mount	392,185	136,306	714,891	(627,454)	(37,830)	(6,166)	(638)	571,294	9,702,892	10,274,186
55354	Town of Big Stone Gap	331,565	91,172	733,562	(783,476)	(17,387)	(6,516)	(644)	348,276	10,030,967	10,379,243
55355	Town of Luray	197,954	94,261	745,784	(550,938)	(279)	(6,528)	(659)	479,595	10,142,754	10,622,349
55356	Town of Stuart	—	—	—	(9,186)	—	—	—	(9,186)	(146,467)	(155,653)
55357	Town of Strasburg	185,164	137,868	748,589	(332,556)	(91,039)	(6,418)	(668)	640,940	10,117,647	10,758,587
55358	Town of Appomattox	43,920	36,665	173,363	(71,482)	(181)	(1,459)	(156)	180,670	2,334,293	2,514,963
55359	Town of Clarksville	61,732	40,324	232,028	(130,636)	(10,735)	(1,994)	(207)	190,512	3,145,212	3,335,724
55360	Town of Dublin	126,311	48,395	297,506	(172,193)	(28,897)	(2,541)	(266)	268,315	4,011,359	4,279,674
55361	Town of Middleburg	179,078	44,585	195,204	(164,349)	(42,227)	(1,640)	(179)	210,472	2,667,908	2,878,380
55362	Town of Edinburg	2,337	11,736	84,239	(15,335)	—	(714)	(76)	82,187	1,135,708	1,217,895
55363	Town of Chase City	85,940	56,857	410,764	(338,702)	—	(3,635)	(362)	210,862	5,618,296	5,829,158
55364	City of Bedford	799,165	187,194	1,560,262	(1,634,479)	(56,162)	(13,787)	(1,373)	840,820	21,273,205	22,114,025
55365	City of Poquoson	534,293	305,122	2,181,520	(1,635,090)	(72,259)	(19,140)	(1,924)	1,292,522	29,699,990	30,992,512
55366	Town of Ashland	338,777	182,941	1,064,626	(601,658)	(49,971)	(9,126)	(950)	924,639	14,377,487	15,302,126
55367	Town of Broadway	118,028	48,581	212,973	(142,951)	—	(1,781)	(193)	234,657	2,870,149	3,104,806
55368	Town of Berryville	161,440	72,554	417,291	(241,427)	(666)	(3,534)	(375)	405,283	5,636,561	6,041,844
55369	Town of Tazewell	114,662	101,599	477,130	(271,945)	(44,331)	(4,113)	(426)	372,576	6,488,743	6,861,319

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55370	Town of Urbanna	255	4,152	75,345	(44,179)	—	(671)	(66)	34,836	1,030,607	1,065,443
55371	Town of Bluefield	158,676	117,408	520,220	(260,570)	(61,403)	(4,452)	(464)	469,415	7,010,390	7,479,805
55372	Town of Weber City	17,278	7,832	53,130	(45,916)	—	(467)	(47)	31,810	726,351	758,161
55373	Town of Damascus	(4,701)	4,701	14,740	(7,262)	—	(131)	(13)	7,334	201,315	208,649
55374	Town of Hurt	30,191	6,703	45,887	(48,795)	—	(397)	(41)	33,548	624,940	658,488
55375	Town of Waverly	1,583	32,033	167,912	(96,312)	—	(1,474)	(149)	103,593	2,290,661	2,394,254
55376	Town of Coeburn	21,897	31,823	229,640	(178,952)	—	(2,047)	(201)	102,160	3,142,842	3,245,002
55377	Town of Dayton	86,381	39,168	205,327	(261,079)	—	(1,835)	(181)	67,781	2,853,097	2,920,878
55378	Town of Courtland	4,183	5,027	46,341	(15,172)	—	(397)	(41)	39,941	626,724	666,665
55379	Town of Cape Charles	87,168	66,054	223,601	(83,578)	(25,954)	(1,856)	(202)	265,233	2,982,152	3,247,385
55380	Town of Independence	63,709	23,021	91,054	(61,519)	(2,013)	(750)	(83)	113,419	1,223,559	1,336,978
55381	Town of Warsaw	67,143	29,035	160,637	(130,258)	(5,176)	(1,389)	(143)	119,849	2,185,522	2,305,371
55382	Town of Grundy	27,971	38,763	202,915	(162,126)	(9,485)	(1,799)	(180)	96,059	2,803,471	2,899,530
55383	Town of Warrenton	624,250	288,459	1,846,307	(1,362,113)	(13,923)	(16,001)	(1,642)	1,365,337	25,090,303	26,455,640
55384	Town of Louisa	43,155	31,901	195,881	(46,769)	(4,338)	(1,639)	(176)	218,015	2,623,917	2,841,932
55385	Town of Kenbridge	19,569	33,955	98,814	(75,655)	(13,229)	(864)	(89)	62,501	1,365,758	1,428,259
55386	Town of Mt Jackson	115,177	39,731	175,914	(109,594)	(136)	(1,454)	(160)	219,478	2,350,790	2,570,268
55387	Town of Pulaski	438,826	202,654	1,552,350	(1,010,132)	(48,554)	(13,489)	(1,380)	1,120,275	21,107,895	22,228,170
55388	Town of Jarratt	2,873	3,732	15,702	(10,508)	—	(136)	(14)	11,649	213,323	224,972
55389	Town of Pembroke	25,887	11,304	63,717	(49,762)	(7,176)	(555)	(56)	43,359	866,598	909,957
55390	Town of Parksley	8,853	6,360	53,166	(22,989)	—	(456)	(48)	44,886	720,510	765,396
55391	Town of Onancock	62,978	27,687	141,513	(75,192)	(19,525)	(1,201)	(127)	136,133	1,908,913	2,045,046
55392	Town of Victoria	29,539	23,923	137,787	(95,650)	(4,381)	(1,202)	(122)	89,894	1,879,641	1,969,535
55393	Town of Shenandoah	64,644	33,177	156,206	(116,369)	—	(1,337)	(140)	136,181	2,115,934	2,252,115
55394	Town of Gate City	26,492	27,420	128,222	(64,892)	(10,777)	(1,101)	(114)	105,250	1,734,557	1,839,807

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55395	Town of Round Hill	35,848	40,763	136,558	(53,016)	—	(1,135)	(124)	158,894	1,832,622	1,991,516
55396	Town of Kilmarnock	42,007	43,744	213,137	(42,368)	(59,983)	(1,821)	(190)	194,526	2,862,530	3,057,056
55397	Town of Orange	301,386	113,708	516,602	(341,933)	(34,674)	(4,336)	(466)	550,287	6,960,032	7,510,319
55398	Town of Saltville	58,915	19,829	141,608	(158,530)	(23,031)	(1,278)	(124)	37,389	1,953,421	1,990,810
55399	Town of Blackstone	93,508	112,322	593,513	(275,998)	(2,102)	(5,078)	(529)	515,636	8,006,591	8,522,227
55400	Bedford Recreation Commission	—	—	—	—	—	—	(136,428)	(136,428)	136,428	—
55401	Southeastern Virginia Public Service Authority	78,929	285,849	3,604,420	(2,186,700)	(87,566)	(32,088)	(3,162)	1,659,682	49,282,205	50,941,887
55402	Pittsylvania Co Service Authority	28,739	14,819	124,329	(91,360)	—	(1,091)	(110)	75,326	1,696,114	1,771,440
55403	Rappahannock Area Office on Youth Services and Group Home Commission	2,861	23,793	64,825	(23,816)	(18,415)	(563)	(57)	48,628	876,453	925,081
55404	Appomattox Regional Library	32,767	30,649	199,523	(114,651)	(29,513)	(1,758)	(176)	116,841	2,715,572	2,832,413
55405	Staunton Redevelopment & Housing Authority	2,722	18,559	112,436	(26,218)	—	(956)	(101)	106,442	1,516,312	1,622,754
55406	Hampton Newport News Community Services Board	588,176	1,291,429	5,164,976	(1,688,250)	(645,998)	(44,048)	(4,626)	4,661,659	69,870,872	74,532,531
55408	C P Jones Memorial Library	19,289	5,359	27,356	(26,099)	—	(233)	(24)	25,648	365,982	391,630
55409	Southside Regional Juvenile Group Home	2,160	5,705	63,190	(44,465)	(6,845)	(570)	(55)	19,120	870,975	890,095
55411	Hampton Roads Sanitation District	3,710,272	2,423,898	14,451,024	(9,059,235)	(190,571)	(124,843)	(12,870)	11,197,675	196,157,300	207,354,975
55412	Peninsula Airport Commission	132,061	108,617	534,359	(361,816)	(50,353)	(4,660)	(474)	357,734	7,279,669	7,637,403
55413	Richmond Redevelopment & Housing Authority	825,631	384,393	4,314,723	(4,255,167)	(207,665)	(39,195)	(3,755)	1,018,965	59,474,518	60,493,483
55415	Chesapeake Redevelopment & Housing Authority	35,841	100,866	784,124	(547,821)	(67,346)	(7,064)	(683)	297,917	10,702,640	11,000,557

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55416	Alexandria Sanitation Authority	711,111	460,389	3,175,320	(2,561,495)	(206,431)	(28,184)	(2,787)	1,547,923	43,358,962	44,906,885
55417	Norfolk Airport Authority	1,208,422	577,112	3,148,504	(2,364,107)	(111,255)	(27,217)	(2,799)	2,428,660	42,672,320	45,100,980
55418	Charlottesville Redevelopment/Housing Authority	490	26,349	259,896	(162,085)	(2,426)	(2,315)	(228)	119,681	3,550,116	3,669,797
55419	Hampton Redevelopment & Housing Authority	230,970	143,922	1,060,717	(790,543)	(1,461)	(9,315)	(938)	633,352	14,475,628	15,108,980
55420	Loudoun County Sanitation Authority	1,123,180	1,088,084	3,683,582	(1,841,998)	(85,655)	(30,974)	(3,314)	3,932,905	49,464,769	53,397,674
55421	Danville Redevelopment & Housing Authority	37,843	64,477	481,644	(80,227)	(22,302)	(4,077)	(432)	476,926	6,481,710	6,958,636
55422	Blacksburg-Christiansburg-VPI Water Authority	285,938	57,338	226,659	(385,011)	—	(1,941)	(204)	182,779	3,098,433	3,281,212
55423	Northern Virginia Juvenile Detention Home	199,270	212,030	1,118,351	(759,376)	(85,404)	(9,806)	(987)	674,078	15,229,261	15,903,339
55424	Hopewell Redevelopment & Housing Authority	19,567	31,855	359,239	(310,421)	(53,214)	(3,296)	(311)	43,419	4,970,956	5,014,375
55425	Colonial Behavioral Health	444,990	443,165	2,002,020	(932,353)	(82,586)	(17,075)	(1,795)	1,856,366	27,071,158	28,927,524
55426	Blacksburg-VPI Sanitation Authority	64,893	47,927	495,263	(100,817)	—	(4,182)	(444)	502,640	6,658,889	7,161,529
55427	Potomac River Fisheries Commission	23,698	13,389	107,951	(137,142)	—	(993)	(93)	6,810	1,487,039	1,493,849
55428	Chesapeake Bay Bridge Tunnel	970,550	388,140	2,495,933	(2,119,687)	(49,244)	(21,765)	(2,213)	1,661,714	33,986,490	35,648,204
55429	Alexandria Redevelopment & Housing Authority	218,577	233,598	1,096,302	(753,953)	(140,959)	(9,648)	(967)	642,950	14,930,962	15,573,912
55430	Albemarle County Service Authority	244,563	188,757	1,024,636	(573,945)	(5,292)	(8,793)	(913)	869,013	13,833,473	14,702,486
55431	Franklin Redevelopment & Housing Authority	6,100	23,911	84,662	(40,185)	—	(724)	(76)	73,688	1,145,926	1,219,614
55432	Bristol Redevelopment & Housing Authority	91,215	47,788	221,857	(203,288)	(29,104)	(1,945)	(195)	126,328	3,018,503	3,144,831

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55433	Norfolk Redevelopment & Housing Authority	1,666,860	667,139	6,107,862	(6,261,222)	(139,441)	(54,990)	(5,334)	1,980,874	83,955,006	85,935,880
55435	Richmond Metropolitan Authority	95,897	175,898	1,341,814	(759,918)	(16,780)	(11,781)	(1,185)	823,945	18,262,068	19,086,013
55436	Riverside Regional Jail	1,246,898	790,035	3,527,503	(809,731)	(221,866)	(28,984)	(3,201)	4,500,654	47,074,659	51,575,313
55437	Peninsula Ports Authority	—	—	111,598	(40,790)	—	(979)	(99)	69,730	1,517,853	1,587,583
55439	Rappahannock Rapidan Planning District Comm.	20,150	17,480	99,250	(23,630)	—	(829)	(90)	112,331	1,331,228	1,443,559
55440	Shenandoah Valley Juvenile Detention Home Comm	143,300	143,335	388,690	(330,779)	(59,777)	(3,378)	(345)	281,046	5,281,256	5,562,302
55442	Southside Regional Library Board	—	—	100,328	(73,062)	—	(910)	(87)	26,269	1,380,139	1,406,408
55443	Bedford Public Library	21,933	34,640	200,270	(112,057)	—	(1,743)	(178)	142,865	2,721,339	2,864,204
55444	Eastern Shore Economic Development Commission	—	—	30,247	—	—	(256)	(27)	29,964	406,934	436,898
55445	Chesterfield County Health Center Commission	116,446	268,357	1,318,215	(687,043)	(97,626)	(11,486)	(1,170)	905,693	17,947,136	18,852,829
55446	Washington County Service Authority	227,139	177,412	938,581	(370,957)	(3,704)	(7,918)	(844)	959,709	12,645,021	13,604,730
55447	Rappahannock Area Community Services Board	358,568	902,891	2,892,557	(1,172,574)	(204,308)	(24,571)	(2,599)	2,749,964	39,121,791	41,871,755
55449	Hampton Roads Planning District Commission	285,539	160,469	1,056,019	(895,072)	(3,903)	(9,305)	(932)	592,815	14,421,420	15,014,235
55450	Meherrin Regional Library	10,669	12,364	119,506	(33,659)	(9,604)	(1,028)	(107)	98,141	1,623,179	1,721,320
55451	New River Valley Regional Commission	25,518	47,502	178,103	(92,744)	—	(1,525)	(159)	156,695	2,405,691	2,562,386
55452	Northern Virginia Health Care Center	400,092	556,449	1,799,706	(768,614)	(203,218)	(15,258)	(1,616)	1,767,541	24,261,977	26,029,518
55453	Rockbridge Area Community Services Board	111,975	201,697	1,025,121	(381,055)	(51,318)	(8,769)	(916)	896,735	13,862,607	14,759,342
55454	Greensville-Emporia Social Services	133,018	53,016	413,968	(434,829)	(1,264)	(3,710)	(363)	159,836	5,681,341	5,841,177

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55455	James City County Service Authority	297,525	204,311	1,174,317	(598,970)	(38,552)	(10,045)	(1,050)	1,027,536	15,886,353	16,913,889
55456	Accomack/Northampton Planning District	26,080	34,669	281,411	(124,705)	—	(2,436)	(250)	214,769	3,811,991	4,026,760
55457	Harrisonburg/Rockingham Regional Sewage Auth	93,738	74,384	473,589	(296,769)	(4,601)	(4,114)	(421)	335,806	6,443,987	6,779,793
55458	Wytheville Redevelopment & Housing Authority	38,418	23,205	130,058	(66,125)	(1,657)	(1,105)	(117)	122,677	1,758,762	1,881,439
55459	Waynesboro Redevelopment & Housing Authority	47,848	32,950	292,535	(300,238)	—	(2,654)	(260)	70,181	4,125,562	4,195,743
55460	Region Ten Community Services Board	680,263	1,081,693	3,853,853	(1,649,396)	(288,281)	(32,792)	(3,450)	3,641,890	51,945,842	55,587,732
55462	Lenowisco Planning District Commission	52,163	14,001	274,257	(232,705)	—	(2,460)	(240)	105,016	3,760,629	3,865,645
55465	Rivanna Water & Sewer Authority	438,811	227,140	1,404,233	(995,470)	(58,003)	(12,231)	(1,245)	1,003,235	19,053,943	20,057,178
55466	Appomattox River Water Authority	74,997	70,080	421,113	(249,850)	(19,175)	(3,668)	(373)	293,124	5,715,581	6,008,705
55467	Campbell County Utility Service Authority	115,315	61,392	300,656	(118,852)	—	(2,498)	(272)	355,741	4,026,238	4,381,979
55469	Eastern Shore Community Services Board	328,849	231,102	1,251,849	(831,846)	(61,107)	(10,870)	(1,112)	906,865	17,008,863	17,915,728
55470	Anchor Commission	380	8,566	237,614	(94,782)	(249)	(2,083)	(210)	149,236	3,230,458	3,379,694
55471	Central Virginia Community Services Board	728,595	1,277,533	4,116,573	(1,232,802)	(581,508)	(34,656)	(3,708)	4,270,027	55,476,841	59,746,868
55472	District 19 Community Services Board	250,447	442,715	2,557,090	(1,382,032)	(115,611)	(22,322)	(2,263)	1,728,024	34,724,889	36,452,913
55473	Hampton Road Transit	943,256	820,005	2,963,678	(1,370,015)	(190,489)	(24,923)	(2,667)	3,138,845	39,832,154	42,970,999
55474	Upper Occoquan Sewage Authority	1,104,020	682,430	3,893,207	(2,042,024)	(75,554)	(33,264)	(3,479)	3,525,336	52,526,086	56,051,422
55475	New River Valley Juvenile Detention Home	43,636	35,850	242,235	(148,385)	(15,690)	(2,116)	(215)	155,315	3,300,988	3,456,303

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55476	Rockbridge Regional Library	49,863	27,741	140,751	(183,131)	—	(1,276)	(126)	33,822	1,989,081	2,022,903
55477	Frederick County Sanitation Authority	221,893	171,738	710,922	(433,738)	(13,030)	(6,065)	(636)	651,084	9,600,756	10,251,840
55478	Western Tidewater Community Services Board	721,226	798,405	2,623,420	(910,736)	(166,353)	(21,788)	(2,377)	3,041,797	35,266,062	38,307,859
55479	Cumberland Mountain Community Services Board	855,583	537,641	2,400,835	(1,026,783)	(129,738)	(20,119)	(2,168)	2,615,251	32,314,134	34,929,385
55480	Fredericksburg-Stafford Park Authority	—	—	127,261	(7,650)	(805)	(1,085)	(114)	117,607	1,715,337	1,832,944
55482	Middle Peninsula/Northern Neck Comm Svcs Bd	342,784	623,169	2,607,280	(810,642)	(231,289)	(22,149)	(2,334)	2,506,819	35,103,386	37,610,205
55483	Rockbridge County Public Service Authority	17,960	20,089	118,751	(60,911)	—	(1,024)	(106)	94,759	1,608,354	1,703,113
55484	Danville-Pittsylvania Community Services Board	320,052	469,452	2,103,370	(755,540)	(54,877)	(17,800)	(1,888)	2,062,769	28,356,867	30,419,636
55485	Crater Juvenile Detention Home Commission	91,258	62,106	391,005	(283,932)	(1,191)	(3,415)	(347)	255,484	5,330,886	5,586,370
55486	Opportunity Inc. of Hampton Roads	1,537	84,316	557,155	(214,375)	(22,859)	(4,842)	(495)	400,437	7,568,308	7,968,745
55487	Capital Regional Airport Commission	820,043	410,902	2,409,834	(1,358,253)	(27,247)	(20,544)	(2,155)	2,232,580	32,487,480	34,720,060
55488	Northwestern Community Services Board	312,266	357,424	1,644,449	(942,750)	(43,777)	(14,175)	(1,466)	1,311,971	22,311,894	23,623,865
55489	Harrisonburg/Rockingham Community Services Bd	313,921	306,051	1,460,844	(740,673)	(24,575)	(12,504)	(1,308)	1,301,756	19,766,524	21,068,280
55490	Upper Valley Regional Park Authority	—	—	—	(410)	—	—	—	(410)	(2,633)	(3,043)
55491	Middle Peninsula Regional Security Center	351,882	139,545	802,096	(382,825)	(43,419)	(6,734)	(721)	859,824	10,752,029	11,611,853
55492	Northern Neck Planning District Commission	16,186	13,701	112,529	(53,390)	—	(972)	(100)	87,954	1,525,156	1,613,110

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55493	Planning District 1 Behavioral Health Services Board	(14)	12,637	123,637	(65,050)	—	(1,090)	(109)	70,011	1,685,173	1,755,184
55494	Rockbridge Area Social Services Board	50,414	45,389	349,718	(290,197)	(13,409)	(3,137)	(306)	138,472	4,790,679	4,929,151
55495	Dinwiddie County Water Authority	34,268	27,240	160,569	(26,148)	—	(1,331)	(145)	194,453	2,146,283	2,340,736
55496	Rappahannock/Rapidan Community Services Board	52,986	484,223	2,699,308	(1,004,101)	(316,759)	(23,489)	(2,393)	1,889,775	36,673,613	38,563,388
55497	Virginia Education Loan Authority	—	—	—	—	—	—	(17,515,721)	(17,515,721)	17,515,721	—
55498	Valley Community Services Board	354,005	491,370	2,201,403	(1,004,753)	(43,136)	(18,819)	(1,967)	1,978,103	29,708,079	31,686,182
55499	Eastern Shore Public Library	5,667	10,311	81,473	(84,551)	—	(746)	(71)	12,083	1,125,240	1,137,323
55500	Alexandria City School Board	158,036	384,967	3,409,511	(2,264,767)	(247,827)	(30,490)	(2,989)	1,406,441	46,749,681	48,156,122
55501	Albemarle County Schools	298,819	330,605	2,111,330	(1,374,802)	(125,630)	(18,581)	(1,865)	1,219,876	28,828,889	30,048,765
55502	Alleghany County School Board	105,604	86,559	760,411	(783,668)	—	(6,920)	(667)	161,319	10,591,121	10,752,440
55503	Charlottesville Public Schools	84,487	94,766	801,592	(706,342)	(46,531)	(7,250)	(698)	220,024	11,031,712	11,251,736
55504	Amherst County School Board	85,287	128,696	666,675	(297,500)	(8,475)	(5,723)	(596)	568,364	9,029,391	9,597,755
55505	Appomattox County School Board	29,202	34,319	234,152	(136,295)	(801)	(2,044)	(207)	158,326	3,182,881	3,341,207
55506	Arlington County Schools	1,151,875	1,008,648	3,193,423	(1,296,072)	(46,333)	(26,286)	(2,904)	3,982,351	42,817,856	46,800,207
55507	Augusta County School Board	141,368	119,026	852,020	(630,446)	(1,898)	(7,521)	(751)	471,798	11,619,851	12,091,649
55508	Bath County School Board	43,353	30,294	299,787	(224,368)	(1,421)	(2,664)	(263)	144,718	4,098,680	4,243,398
55509	Bedford County School Board	237,168	264,009	1,686,767	(1,042,346)	(37,332)	(14,762)	(1,492)	1,092,012	22,949,036	24,041,048

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55510	Bland County School Board	19,184	18,543	130,148	(87,271)	(9,229)	(1,148)	(115)	70,112	1,783,995	1,854,107
55511	Botetourt County School Board	235,211	121,316	827,465	(779,255)	(11,798)	(7,364)	(728)	384,847	11,337,352	11,722,199
55512	Norfolk Public Schools	1,403,637	820,358	5,893,800	(4,979,014)	(213,663)	(52,237)	(5,201)	2,867,680	80,919,524	83,787,204
55513	Petersburg Public Schools	165,668	110,054	922,842	(823,249)	(77,025)	(8,326)	(810)	289,154	12,762,361	13,051,515
55514	Buckingham County School Board	38,697	41,184	256,712	(142,289)	(2,376)	(2,229)	(228)	189,471	3,481,064	3,670,535
55515	Radford City School Board	11,028	15,854	136,991	(134,247)	—	(1,248)	(119)	28,259	1,888,037	1,916,296
55516	Caroline County School Board	67,242	66,330	377,177	(310,354)	(24,829)	(3,358)	(332)	171,876	5,183,678	5,355,554
55517	Carroll County School Board	150,251	97,709	735,374	(595,883)	(24,977)	(6,533)	(647)	355,294	10,070,209	10,425,503
55518	Charles City County School Board	4,668	11,958	135,298	(109,580)	(617)	(1,221)	(118)	40,388	1,863,339	1,903,727
55519	Charlotte County School Board	21,728	30,988	260,691	(230,491)	—	(2,352)	(228)	80,336	3,585,885	3,666,221
55520	Chesterfield County School Board	1,585,825	815,103	7,077,891	(7,326,740)	(603,363)	(64,350)	(6,181)	1,478,185	98,103,395	99,581,580
55521	Clarke County School Board	33,471	32,409	256,887	(187,437)	(5,262)	(2,278)	(226)	127,564	3,514,234	3,641,798
55522	Winchester Public Schools	140,978	108,249	562,499	(378,664)	—	(4,863)	(501)	427,698	7,649,519	8,077,217
55523	Culpeper County School Board	158,079	215,346	1,011,380	(458,360)	(45,449)	(8,670)	(903)	871,423	13,680,691	14,552,114
55524	Cumberland County School Board	17,078	33,113	231,556	(92,536)	(7,605)	(2,001)	(206)	179,399	3,143,201	3,322,600
55525	Dickenson County School Board	427,517	64,068	397,883	(896,620)	(25,716)	(3,722)	(343)	(36,933)	5,561,216	5,524,283
55526	Dinwiddie County Public Schools	129,874	88,173	546,029	(485,866)	(7,002)	(4,850)	(481)	265,877	7,479,639	7,745,516
55528	Essex County School Board	49,459	29,579	308,427	(272,968)	(8,655)	(2,779)	(270)	102,793	4,242,884	4,345,677

Virginia Retirement System
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Schedule of Changes in Fiduciary Net Position by Employer– continued
For the Plan Year Ended June 30, 2018

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55530	Covington School Board	57,411	17,692	168,648	(176,394)	—	(1,512)	(148)	65,697	2,313,772	2,379,469
55531	Floyd County School Board	169,734	74,558	441,480	(498,721)	(11,753)	(3,956)	(387)	170,955	6,070,114	6,241,069
55532	Fluvanna County Public Schools	110,969	104,890	491,976	(218,794)	(33,911)	(4,201)	(440)	450,489	6,642,874	7,093,363
55533	Chesapeake Public Schools	1,858,617	1,015,533	6,334,762	(5,502,558)	(188,243)	(55,879)	(5,606)	3,456,626	86,868,735	90,325,361
55534	Virginia Beach City School Board	2,967,419	2,121,653	15,092,474	(11,553,290)	(461,154)	(133,315)	(13,321)	8,020,466	206,603,150	214,623,616
55535	Giles County Schools	35,474	18,156	322,742	(301,171)	(8,897)	(2,943)	(280)	63,081	4,454,878	4,517,959
55536	Gloucester County School Board	174,431	142,021	1,328,369	(907,601)	(10,220)	(11,736)	(1,171)	714,093	18,146,129	18,860,222
55537	Goochland County School Board	51,794	36,688	299,296	(190,884)	—	(2,617)	(265)	194,012	4,070,086	4,264,098
55538	Grayson County School Board	15,893	17,050	402,454	(294,333)	(20,599)	(3,647)	(351)	116,467	5,535,920	5,652,387
55539	Greene County Schools	107,531	83,240	626,051	(421,239)	(29,662)	(5,501)	(554)	359,866	8,572,729	8,932,595
55540	Greensville County School Board	54,501	44,425	407,611	(377,286)	(3,998)	(3,683)	(356)	121,214	5,609,020	5,730,234
55541	Halifax County School Board	141,618	78,998	924,578	(831,902)	(12,973)	(8,339)	(808)	291,172	12,729,901	13,021,073
55542	Hanover County School Board	195,964	245,280	1,936,203	(1,070,976)	(95,764)	(16,985)	(1,713)	1,192,009	26,405,570	27,597,579
55543	Henrico County Schools	209,478	31,431	387,642	(688,053)	(9,370)	(3,645)	(335)	(72,852)	5,468,145	5,395,293
55544	Henry County Public Schools	295,722	168,635	1,252,339	(1,282,245)	(42,310)	(11,309)	(1,096)	379,736	17,279,439	17,659,175
55545	Highland County Public Schools	30,448	11,825	62,498	(69,651)	—	(550)	(55)	34,515	855,243	889,758
55546	Isle of Wight County Schools	94,286	74,828	422,832	(332,705)	(25,456)	(3,734)	(374)	229,677	5,790,493	6,020,170
55548	King George County School Board	130,217	121,033	539,297	(305,692)	(6,862)	(4,622)	(482)	472,889	7,297,654	7,770,543

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Schedule of Changes in Fiduciary Net Position by Employer– continued
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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55549	King & Queen County School Board	635	32,862	229,153	(114,961)	(20,449)	(2,022)	(202)	125,016	3,124,397	3,249,413
55550	King William County Schools	58,831	61,738	248,079	(114,463)	—	(2,092)	(224)	251,869	3,351,685	3,603,554
55551	Lancaster County School Board	82,593	41,118	221,781	(111,163)	—	(1,868)	(200)	232,261	2,990,267	3,222,528
55552	Lee County School Board	559,501	93,652	583,937	(1,027,534)	(9,305)	(5,241)	(514)	194,496	8,087,967	8,282,463
55553	Loudoun County School Board	3,287,557	2,795,947	10,355,087	(5,334,615)	(357,050)	(87,217)	(9,348)	10,650,361	139,970,610	150,620,971
55554	Louisa County Public Schools	178,758	179,128	1,053,482	(475,491)	(48,136)	(9,043)	(942)	877,756	14,301,932	15,179,688
55555	Lunenburg County School Board	9,888	29,353	199,084	(120,489)	(7,711)	(1,759)	(176)	108,190	2,722,891	2,831,081
55556	Madison County School Board	1,208	39,120	293,037	(182,847)	—	(2,597)	(258)	147,663	4,003,840	4,151,503
55557	Mathews County School Board	86,813	37,850	236,587	(206,150)	(2,590)	(2,072)	(210)	150,228	3,231,220	3,381,448
55558	Mecklenburg County Schools	98,571	50,633	388,191	(454,577)	(2,361)	(3,543)	(338)	76,576	5,367,420	5,443,996
55559	Middlesex County School Board	59,997	21,595	184,219	(187,446)	(14,658)	(1,656)	(161)	61,890	2,532,713	2,594,603
55560	Montgomery County School Board	455,431	232,380	1,515,213	(1,349,795)	(12,851)	(13,384)	(1,339)	825,655	20,751,943	21,577,598
55562	Nelson County Public Schools	112,556	77,269	509,323	(353,149)	—	(4,451)	(451)	341,097	6,929,429	7,270,526
55563	New Kent County Schools	78,027	60,776	364,919	(236,629)	(8,551)	(3,177)	(324)	255,041	4,968,505	5,223,546
55565	Northampton County Schools	61,530	46,798	259,179	(199,951)	(24,988)	(2,286)	(229)	140,053	3,543,192	3,683,245
55566	Northumberland Co School Board	94,352	34,897	267,465	(275,497)	—	(2,385)	(236)	118,596	3,686,126	3,804,722
55567	Nottoway County School Board	50,613	43,250	432,669	(388,205)	(14,363)	(3,912)	(381)	119,671	6,025,236	6,144,907

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For the Plan Year Ended June 30, 2018

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55568	Orange County Public Schools	127,881	148,096	734,629	(471,194)	(40,659)	(6,416)	(651)	491,686	9,996,740	10,488,426
55569	Page County Public Schools	155,745	89,391	546,907	(513,358)	(24,798)	(4,862)	(482)	248,543	7,513,660	7,762,203
55570	Patrick County Public Schools	114,202	87,560	506,717	(417,774)	(21,306)	(4,486)	(448)	264,465	6,946,116	7,210,581
55571	Pittsylvania County School Board	214,640	133,817	976,204	(933,164)	(6,117)	(8,749)	(857)	375,774	13,429,219	13,804,993
55572	Powhatan County School Board	73,999	82,097	618,226	(422,988)	(8,534)	(5,459)	(546)	336,795	8,456,109	8,792,904
55573	Prince Edward County Schools	54,735	29,348	281,847	(201,063)	—	(2,481)	(249)	162,137	3,846,068	4,008,205
55574	Prince George County School Board	331,061	177,826	1,209,522	(1,046,626)	(31,758)	(10,683)	(1,066)	628,276	16,545,869	17,174,145
55576	Prince William County Schools	3,550,621	2,757,542	13,917,266	(8,448,869)	(346,084)	(119,620)	(12,445)	11,298,411	189,217,191	200,515,602
55577	Pulaski County School Board	156,401	108,131	761,233	(553,965)	(14,986)	(6,699)	(672)	449,443	10,371,152	10,820,595
55578	Rappahannock County Schools	50,225	30,736	180,134	(171,575)	(5,485)	(1,600)	(159)	82,276	2,472,864	2,555,140
55579	Richmond County Public Schools	20	3,021	59,097	(40,488)	—	(531)	(52)	21,067	810,690	831,757
55580	Roanoke County School Board	147,119	153,729	2,419,142	(2,076,886)	(23,668)	(21,956)	(2,107)	595,373	33,348,331	33,943,704
55581	Rockbridge County Schools	82,778	63,371	540,197	(503,084)	(3,205)	(4,865)	(472)	174,720	7,432,894	7,607,614
55582	Rockingham County School Board	457,883	388,565	2,441,647	(1,574,901)	(62,012)	(21,318)	(2,168)	1,627,696	33,302,136	34,929,832
55583	Russell County School Board	443,319	125,060	860,829	(1,193,916)	(12,112)	(7,790)	(755)	214,635	11,942,389	12,157,024
55584	Scott County Schools	151,084	103,740	655,267	(451,108)	(22,819)	(5,729)	(582)	429,853	8,940,428	9,370,281
55585	Shenandoah County School Board	205,999	156,422	977,080	(838,154)	(71,907)	(8,738)	(855)	419,847	13,358,732	13,778,579

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55586	Smyth County School Board	208,894	103,259	845,637	(753,228)	(12,727)	(7,525)	(743)	383,567	11,580,622	11,964,189
55587	Southampton County School Board	(159)	37,881	362,999	(223,788)	(11,291)	(3,236)	(318)	162,088	4,967,899	5,129,987
55588	Spotsylvania County School Board	585,850	446,450	2,097,042	(1,466,592)	(41,172)	(18,104)	(1,872)	1,601,602	28,567,011	30,168,613
55589	Stafford County Schools	509,433	415,354	2,018,373	(1,290,940)	(49,158)	(17,438)	(1,803)	1,583,821	27,467,438	29,051,259
55590	Surry County Public Schools	95,668	44,917	381,041	(391,277)	(22,045)	(3,443)	(333)	104,528	5,263,550	5,368,078
55591	Sussex County School Board	42,138	43,896	269,090	(162,490)	(2,867)	(2,343)	(239)	187,185	3,657,379	3,844,564
55592	Tazewell County Schools	496,279	179,643	1,494,878	(1,671,064)	(22,652)	(13,492)	(1,308)	462,284	20,605,030	21,067,314
55593	Warren County School Board	81,242	90,635	706,784	(595,415)	(37,246)	(6,370)	(617)	239,013	9,701,093	9,940,106
55595	Washington County School Board	284,527	122,797	925,330	(925,670)	(44,906)	(8,284)	(811)	352,983	12,710,512	13,063,495
55596	Westmoreland County School Board	59,979	34,871	284,160	(269,707)	—	(2,550)	(249)	106,504	3,904,793	4,011,297
55597	Wise County Schools	248,631	72,079	642,004	(787,904)	(16,832)	(5,825)	(559)	151,594	8,857,575	9,009,169
55598	Wythe County School Board	116,776	63,367	418,789	(410,693)	(2,754)	(3,737)	(368)	181,380	5,755,314	5,936,694
55599	York County School Board	354,063	303,951	1,696,743	(920,172)	(48,185)	(14,629)	(1,513)	1,370,258	23,009,550	24,379,808
55600	Accomack County School Board	110,918	138,361	930,335	(541,593)	(3,224)	(8,121)	(825)	625,851	12,664,773	13,290,624
55601	Bristol Virginia School System	86,028	40,796	171,079	(239,292)	—	(1,544)	(150)	56,917	2,358,808	2,415,725
55602	Buena Vista City Public Schools	(4)	17,551	127,502	(119,086)	(727)	(1,164)	(111)	23,961	1,759,577	1,783,538
55603	Amelia County Public Schools	59,342	41,485	277,219	(189,089)	(41,429)	(2,453)	(245)	144,830	3,807,974	3,952,804
55605	Danville School Board	79,096	91,413	599,557	(413,386)	(3,129)	(5,276)	(530)	347,745	8,190,450	8,538,195

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55606	Franklin City Public Schools	27,277	19,115	138,802	(88,588)	(1,658)	(1,212)	(123)	93,613	1,887,497	1,981,110
55607	Lexington City Public Schools	—	—	36,150	(31,896)	—	(332)	(31)	3,891	499,636	503,527
55608	Harrisonburg City School Board	91,985	101,840	573,959	(324,906)	(9,085)	(4,976)	(510)	428,307	7,788,535	8,216,842
55609	Hopewell Public Schools	195,270	96,478	492,842	(585,270)	(12,841)	(4,425)	(433)	181,621	6,787,074	6,968,695
55610	Lynchburg School Board	229,132	183,766	1,096,860	(798,862)	(35,070)	(9,621)	(969)	665,236	14,943,693	15,608,929
55611	Fauquier County School Board	340,240	351,153	1,886,650	(1,063,285)	(73,232)	(16,342)	(1,681)	1,423,503	25,663,490	27,086,993
55612	Brunswick County Public Schools	42,055	53,456	394,511	(261,312)	(70,700)	(3,532)	(347)	154,131	5,433,384	5,587,515
55613	P D Pruden Vocational-Technical Center	—	—	15,386	—	—	(130)	(14)	15,242	206,997	222,239
55614	Portsmouth School Board	879,860	365,276	2,269,942	(2,431,498)	(130,566)	(20,333)	(1,991)	930,690	31,143,352	32,074,042
55615	Campbell County School Board	254,944	148,622	955,281	(931,606)	(35,715)	(8,550)	(838)	382,138	13,124,862	13,507,000
55616	Richmond City Schools	652,943	484,459	3,788,890	(2,688,679)	(160,285)	(33,435)	(3,349)	2,040,544	51,916,712	53,957,256
55617	Roanoke City Schools	98,135	169,352	238,823	(24,930)	(23,267)	(1,842)	(222)	456,049	3,126,025	3,582,074
55619	Staunton City School Board	86,071	51,516	296,521	(333,320)	—	(2,667)	(260)	97,861	4,087,219	4,185,080
55620	Suffolk City School Board	395,475	324,119	1,895,347	(1,077,612)	(45,801)	(16,379)	(1,688)	1,473,461	25,720,921	27,194,382
55622	Craig County School Board	29,539	15,429	129,148	(106,168)	—	(1,151)	(113)	66,684	1,757,778	1,824,462
55623	Martinsville City School Board	128,396	21,938	192,350	(346,627)	—	(1,789)	(166)	(5,898)	2,677,796	2,671,898
55624	Appomattox Regional Governor's School	5,744	4,926	15,144	(145)	—	(120)	(14)	25,535	200,191	225,726
55625	Colonial Heights City Schools	73,835	62,086	354,248	(281,095)	(4,710)	(3,125)	(314)	200,925	4,852,089	5,053,014
55632	City of Manassas School Board	222,228	161,710	1,217,722	(704,042)	(83,867)	(10,647)	(1,080)	802,024	16,591,223	17,393,247

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55633	Franklin County Schools	390,066	263,768	1,458,537	(916,534)	(21,521)	(12,592)	(1,300)	1,160,424	19,778,333	20,938,757
55634	Frederick County School Board	488,250	412,055	1,810,706	(1,057,526)	(136,509)	(15,547)	(1,619)	1,499,810	24,586,615	26,086,425
55635	City of Salem Schools	51,406	61,121	399,866	(285,442)	(52,037)	(3,562)	(350)	171,002	5,475,385	5,646,387
55636	Manassas Park City Schools	14,610	57,601	295,471	(175,034)	(25,371)	(2,605)	(261)	164,411	4,045,191	4,209,602
55637	Newport News Public Schools	276,857	422,842	318,845	(20,384)	(90,359)	(2,215)	(314)	905,272	4,147,231	5,052,503
55708	Waynesboro City Schools	39,487	37,880	277,009	(174,797)	(5,547)	(2,430)	(245)	171,357	3,773,946	3,945,303
55710	Valley Vocational-Technical Center	2,724	3,035	24,870	(17,751)	—	(220)	(22)	12,636	340,721	353,357
55711	New Horizons Technical Center	52,460	15,572	53,562	(63,031)	—	(449)	(48)	58,066	722,840	780,906
55713	Galax City Schools	43,597	24,186	151,195	(123,949)	(3,453)	(1,329)	(134)	90,113	2,061,985	2,152,098
55714	Norton City Schools	4,214	10,562	148,249	(111,185)	—	(1,334)	(129)	50,377	2,035,440	2,085,817
55802	Williamsburg-James City County Schools	224,276	249,325	1,451,191	(753,834)	(59,263)	(12,546)	(1,291)	1,097,858	19,708,845	20,806,703
55803	Poquoson City School Board	51,238	24,084	149,347	(155,741)	—	(1,330)	(132)	67,466	2,059,005	2,126,471
55806	Fredericksburg City Public Schools	48,893	60,950	364,338	(267,774)	—	(3,213)	(324)	202,870	5,020,504	5,223,374
55807	Hampton City Schools	449,019	203,832	1,893,091	(1,834,853)	(163,325)	(17,095)	(1,656)	529,013	26,156,690	26,685,703
55813	Buchanan County School Board	489,198	104,230	781,506	(1,438,197)	(25,685)	(7,308)	(677)	(96,933)	11,003,169	10,906,236
55814	Jackson River Vocational Technical Center	2,992	2,614	23,885	(23,352)	—	(217)	(21)	5,901	328,663	334,564
55815	Northern Neck Regional Vocational Center	4,252	1,797	9,714	—	—	(77)	(9)	15,677	128,252	143,929
55862	Crater Criminal Justice Training Academy	18,268	13,136	1,505	—	—	13	(3)	32,919	9,448	42,367
55863	Central Shenandoah Criminal Justice Training Academy	35,576	18,574	3,204	—	—	17	(5)	57,366	24,728	82,094

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55864	New River Valley Emergency Communications Regional Authority	89,872	71,296	17,723	(1,814)	(5,334)	(25)	(21)	171,697	174,224	345,921
55865	Maury Service Authority	76,397	34,076	10,462	(789)	—	6	(14)	120,138	105,265	225,403
55866	Hampton Roads Transportation Accountability Commission	40,173	12,538	6,867	—	—	(13)	(8)	59,557	74,964	134,521
55867	Pamunkey Regional Library	121,371	56,160	339,889	(224,763)	(655)	(2,916)	(303)	288,783	4,598,432	4,887,215
55868	Northern Va Transit Authority	86,928	47,287	26,628	—	—	(113)	(29)	160,701	307,287	467,988
55869	Rsw Regional Jail Authority	644,243	225,181	216,432	(28,499)	(107,150)	(1,223)	(222)	948,762	2,636,128	3,584,890
55870	Bedford Regional Water Authority	206,624	136,688	313,758	(149,677)	(25,374)	(2,522)	(520)	478,977	4,154,965	4,633,942
55871	Portsmouth Redevelopment And Housing Authority	283,417	166,505	108,146	(369,855)	(14,688)	(816)	(103)	172,606	1,485,302	1,657,908
55872	Southwest Regn Recreation Auth	23,280	19,200	10,778	(4,309)	—	(60)	(11)	48,878	130,601	179,479
55873	Roanoke Redevlop & Housing Aut	151,251	140,383	197,702	(35,657)	(71,261)	(1,524)	(431)	380,463	2,590,277	2,970,740
55874	Meherrin River Regnl Jail Auth	579,289	244,748	406,623	(70,184)	(38,875)	(2,837)	(393)	1,118,371	5,218,363	6,336,734
55875	Woodway Water Authority	9,026	9,412	9,159	—	—	(62)	(9)	27,526	117,235	144,761
55876	Bristol Virginia Utilities Authority	333,762	361,712	675,540	(135,641)	(92,063)	(5,334)	(638)	1,137,338	8,927,434	10,064,772
55877	Washington Metro Area Transit Commission	37,083	18,906	50,722	—	—	(382)	(48)	106,281	663,973	770,254
55878	Mt Rogers Community Services Board	1,564,202	1,082,727	2,717,069	(1,258,542)	(252,338)	(22,128)	(3,447)	3,827,543	36,279,597	40,107,140
55879	Lonesome Pine Soil & Water Conservation District	2,650	2,080	3,054	—	—	(22)	(3)	7,759	39,026	46,785

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55880	Big Sandy Soil & Water & Conservation District	2,895	3,016	5,406	—	—	(41)	(5)	11,271	70,497	81,768
55881	Virginia's Region 2000 Local Government Council	108,767	83,684	230,443	(19,888)	(48,583)	(1,851)	(211)	352,361	3,048,785	3,401,146
55882	Middle Peninsula Planning District Commission	11,043	10,076	53,890	(16,701)	—	(452)	(48)	57,808	722,973	780,781
55883	Western Virginia Regional Jail Authority	778,934	405,105	1,107,497	(60,848)	(102,322)	(8,533)	(1,036)	2,118,797	14,578,182	16,696,979
55884	Halifax Service Authority	92,109	56,980	170,105	(128,604)	—	(1,409)	(152)	189,029	2,261,377	2,450,406
55885	Fort Monroe Area Development Authority	—	—	—	—	—	—	(3,887)	(3,887)	3,887	—
55886	Russell County Public Service Authority	28,344	20,849	44,851	(4,522)	—	(342)	(42)	89,138	588,359	677,497
55887	Piedmont Community Services Board	526,714	497,499	1,051,311	(295,997)	(97,673)	(8,362)	(1,146)	1,672,346	13,929,587	15,601,933
55888	Blue Ridge Behavioral Healthcare	510,858	638,362	1,666,716	(392,227)	(159,851)	(13,625)	(1,519)	2,248,714	22,224,936	24,473,650
55889	Skyline Soil & Water Conservation District	12,152	6,936	26,805	—	—	(211)	(25)	45,657	353,093	398,750
55890	Middle River Regional Jail Authority	840,802	351,241	1,051,416	(163,705)	(60,251)	(8,092)	(982)	2,010,429	13,817,711	15,828,140
55891	Tidewater Soil & Water Conservation District	5,415	5,461	9,619	—	—	(72)	(9)	20,414	125,644	146,058
55892	Big Stone Gap Redevelopment And Housing Authority	18,564	13,545	38,719	(28,711)	—	(324)	(35)	41,758	521,632	563,390
55893	Eastern Shore Soil & Water Conservation District	14,045	8,105	27,495	(9,900)	—	(223)	(25)	39,497	365,209	404,706
55894	Town of Boykins	1,869	2,875	8,971	—	(6,792)	(77)	(8)	6,838	125,318	132,156
55895	Town of Gordonsville	57,578	32,502	97,096	(57,198)	(12,985)	(806)	(88)	116,099	1,301,504	1,417,603
55896	Virginia Resources Authority	58,238	64,628	140,948	(242,525)	—	(1,323)	(420)	19,546	1,901,605	1,921,151

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55897	Prince William County Service Authority	2,400,611	1,219,540	2,797,714	(1,110,315)	(64,218)	(21,705)	(2,599)	5,219,028	36,665,669	41,884,697
55898	Western Virginia Water Authority	566,220	481,031	1,056,882	(313,291)	(18,289)	(8,373)	(979)	1,763,201	14,012,429	15,775,630
55899	Shenandoah Valley Regional Airport Commission	42,032	32,684	116,165	(21,138)	(2,172)	(939)	(106)	166,526	1,549,040	1,715,566
55900	Alleghany Highlands Community Services Board	116,009	136,148	633,487	(530,439)	(47,438)	(5,612)	(556)	301,599	8,652,964	8,954,563
55901	Brunswick Industrial Development Authority	—	4,055	29,530	(14,773)	—	(260)	(26)	18,526	398,201	416,727
55902	Northern Neck/Essex County Group Home Comm	—	—	64,995	(55,935)	—	(596)	(56)	8,408	897,721	906,129
55903	State Education Assistance Authority	—	—	—	—	—	—	(11,358,147)	(11,358,147)	11,358,147	—
55904	Appalachian Juvenile Commission	162,933	93,026	367,919	(259,489)	(34,628)	(3,153)	(329)	326,279	4,968,219	5,294,498
55905	Goochland/Powhatan Community Services Board	4,296	106,354	653,330	(345,598)	(6,809)	(5,731)	(577)	405,265	8,893,732	9,298,997
55906	Suffolk Redevelopment & Housing Authority	1,191	55,994	340,850	(127,463)	(21,291)	(2,960)	(302)	246,019	4,624,825	4,870,844
55907	Virginia Small Business Financing Authority	—	—	—	—	—	—	(773,831)	(773,831)	773,831	—
55908	Lee County Redevelopment & Housing Authority	52,176	15,920	108,668	(86,142)	—	(933)	(97)	89,592	1,475,559	1,565,151
55909	Henry County Public Service Authority	156,364	116,593	826,617	(544,822)	—	(7,231)	(731)	546,790	11,232,005	11,778,795
55910	Southside Planning District Commission	74,691	24,463	189,197	(116,244)	(26,507)	(1,635)	(388)	143,577	2,581,898	2,725,475
55911	Economic Development Authority - Henrico Co	66,287	36,639	165,515	(121,374)	(3,155)	(1,421)	(148)	142,343	2,241,302	2,383,645
55912	Augusta County Service Authority	322,937	260,104	1,184,518	(691,482)	(33,727)	(10,152)	(1,058)	1,031,140	16,010,077	17,041,217

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55914	Rappahannock Juvenile Center	160,666	168,778	666,888	(461,442)	(9,383)	(5,767)	(1,387)	518,353	9,042,625	9,560,978
55915	Cumberland Plateau Regional Housing Authority	46,972	26,424	183,262	(104,924)	—	(1,578)	(177)	149,979	2,479,664	2,629,643
55918	Amherst County Service Authority	62,343	45,091	369,737	(226,403)	(1,725)	(3,231)	(327)	245,485	5,027,331	5,272,816
55919	Pepper's Ferry Regional Wastewater Authority	100,924	48,881	224,415	(158,439)	(3,031)	(1,906)	(544)	210,300	3,036,727	3,247,027
55920	Rappahannock Regional Jail	1,134,495	694,152	2,902,173	(1,115,918)	(234,151)	(24,123)	(2,628)	3,354,000	38,997,106	42,351,106
55921	Thomas Jefferson Planning District Commission	9,937	29,495	137,364	(59,339)	—	(1,180)	(122)	116,155	1,856,920	1,973,075
55922	Piedmont Regional Jail	643,737	264,878	984,589	(689,827)	(42,863)	(8,195)	(886)	1,151,433	13,132,293	14,283,726
55923	Nelson County Service Authority	25,549	44,352	246,811	(38,851)	(25,916)	(2,090)	(221)	249,634	3,312,933	3,562,567
55924	Coeburn-Norton-Wise Water Treatment Authority	44,918	27,764	142,555	(30,836)	—	(1,172)	(130)	183,099	1,904,878	2,087,977
55925	Fauquier County Water & Sanitation Authority	119,358	143,020	515,935	(195,968)	(54,864)	(4,358)	(544)	522,579	6,926,133	7,448,712
55926	Scott County Soil & Water Conservation District	8,342	6,291	24,599	(3,358)	—	(199)	(22)	35,653	324,971	360,624
55927	New River Resource Authority	82,888	51,814	185,253	(38,183)	—	(1,488)	(375)	279,909	2,452,630	2,732,539
55928	Scott County Water & Sewerage Authority	68,456	42,116	161,814	(66,154)	—	(1,329)	(147)	204,756	2,167,275	2,372,031
55929	Greensville County Water & Sewer Authority	78,019	55,485	305,916	(130,631)	—	(2,589)	(274)	305,926	4,110,438	4,416,364
55930	Petersburg Redevelopment & Housing Authority	79,396	56,257	362,552	(247,312)	(13,034)	(3,172)	(321)	234,366	4,938,520	5,172,886
55931	Central Rappahannock Regional Library	355,496	232,805	1,237,197	(731,902)	(31,353)	(10,612)	(1,105)	1,050,526	16,749,076	17,799,602
55932	Virginia Coalfield Economic Development Auth	29,801	15,868	93,701	(44,270)	—	(791)	(98)	94,211	1,263,955	1,358,166

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55933	Central Virginia Regional Jail	677,651	291,602	983,563	(712,530)	(94,698)	(8,209)	(888)	1,136,491	13,177,024	14,313,515
55934	Thomas Jefferson Soil & Water Conservation Dist	16,002	17,227	62,475	(51,308)	(1,193)	(544)	(56)	42,603	851,589	894,192
55936	Commonwealth Regional Council	23,075	6,724	84,607	(56,525)	—	(738)	(75)	57,068	1,152,236	1,209,304
55937	Wythe-Grayson Regional Library	6,484	12,702	86,966	(18,784)	(2,792)	(739)	(119)	83,718	1,171,741	1,255,459
55938	Colonial Soil & Water Conservation District	23,319	8,014	45,813	(37,971)	—	(393)	(41)	38,741	620,325	659,066
55939	Rivanna Solid Waste Authority	32,983	20,620	178,448	(168,025)	(814)	(1,606)	(156)	61,450	2,450,542	2,511,992
55940	Monacan Soil & Water Conservation District	11,159	7,612	39,874	—	—	(322)	(36)	58,287	528,895	587,182
55941	Robert E Lee Soil & Water Conservation District	11,823	10,055	30,166	(12,077)	—	(247)	(27)	39,693	402,139	441,832
55942	Tri-County/City Soil & Water Conservation Dist	2,511	7,366	37,620	(13,290)	—	(321)	(34)	33,852	507,638	541,490
55944	Central Virginia Waste Management Authority	23,938	25,564	122,988	(54,604)	—	(1,046)	(220)	116,620	1,657,827	1,774,447
55945	Lonesome Pine Regional Library	72,360	40,275	342,576	(122,694)	(29,404)	(2,934)	(307)	299,872	4,645,354	4,945,226
55946	Virginia Peninsulas Public Service Authority	63,571	72,365	365,457	(91,834)	(9,977)	(3,065)	(329)	396,188	4,907,028	5,303,216
55947	Tidewater Youth Services Commission	66,837	129,415	803,253	(481,685)	(7,994)	(7,042)	(1,023)	501,761	10,914,635	11,416,396
55948	Virginia Highlands Airport Commission	11,829	12,022	40,322	(26,359)	—	(344)	(36)	37,434	544,715	582,149
55949	Western Tidewater Regional Jail	964,617	366,741	2,000,424	(1,211,628)	(82,775)	(16,874)	(1,801)	2,018,704	26,992,111	29,010,815
55950	Scott County Redevelopment & Housing Authority	28,730	12,851	85,134	(122,617)	—	(786)	(73)	3,239	1,172,872	1,176,111
55951	Handley Regional Library	42,759	30,049	193,264	(68,253)	—	(1,632)	(174)	196,013	2,602,758	2,798,771

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55952	Northern Neck Regional Jail	347,192	164,740	946,841	(549,507)	(24,742)	(8,071)	(847)	875,606	12,774,010	13,649,616
55953	Montgomery Regional Solid Waste Authority	40,562	33,751	155,400	(55,930)	—	(1,301)	(140)	172,342	2,084,182	2,256,524
55954	Potomac & Rappahannock Transportation Commission	413,760	411,106	1,265,980	(456,819)	(14,010)	(10,415)	(1,150)	1,608,452	16,921,826	18,530,278
55955	Giles County Public Service Authority	24,362	19,600	112,070	(74,707)	—	(973)	(99)	80,253	1,519,807	1,600,060
55956	South Central Wastewater Authority	119,474	85,013	300,041	(129,308)	(14,427)	(2,491)	(272)	358,030	4,020,403	4,378,433
55957	Wise County Redevelopment & Housing Authority	89,857	31,848	338,067	(267,249)	—	(2,983)	(298)	189,242	4,610,359	4,799,601
55958	Prince William Soil & Water Conservation District	5,731	8,840	33,952	—	—	(276)	(31)	48,216	451,591	499,807
55959	Hampton Roads Regional Jail Authority	1,456,158	600,347	2,861,156	(1,122,794)	(136,079)	(23,587)	(2,593)	3,632,608	38,150,597	41,783,205
55960	Castlewood Water & Sewage Authority	14,949	10,532	49,434	(41,061)	(2,690)	(433)	(44)	30,687	677,140	707,827
55961	Pamunkey Regional Jail	577,132	286,770	1,288,187	(433,305)	(71,502)	(10,613)	(1,172)	1,635,497	17,251,790	18,887,287
55962	Charlottesville-Albemarle Airport Authority	125,053	87,651	345,801	(237,594)	—	(2,948)	(309)	317,654	4,667,925	4,985,579
55963	Virginia Peninsula Regional Jail	429,876	242,861	1,147,713	(712,899)	(112,932)	(9,799)	(1,024)	983,796	15,513,869	16,497,665
55964	Virginia Biotechnology Research Park Authority	1,781	27,037	155,987	(91,067)	—	(1,372)	(247)	92,119	2,124,476	2,216,595
55965	Peumansend Creek Regional Jail	—	—	—	—	—	—	—	—	—	—
55966	Blue Ridge Regional Jail Authority	1,766,984	733,843	3,104,223	(1,318,994)	(196,943)	(25,497)	(2,819)	4,060,797	41,360,751	45,421,548
55967	Massanutten Regional Library	32,624	32,469	178,696	(97,869)	—	(1,538)	(159)	144,223	2,422,170	2,566,393

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55968	Albemarle-Charlottesville Regional Jail	877,471	378,226	1,710,510	(738,926)	(36,916)	(14,055)	(1,558)	2,174,752	22,923,208	25,097,960
55969	Culpeper Soil & Water Conservation District	21,651	23,501	59,640	—	—	(467)	(55)	104,270	785,916	890,186
55970	New River Valley Regional Jail	738,132	438,015	1,752,892	(460,143)	(88,014)	(14,334)	(1,595)	2,364,953	23,327,263	25,692,216
55971	Sussex Service Authority	40,884	45,110	187,423	(43,651)	—	(1,550)	(170)	228,046	2,511,400	2,739,446
55972	Big Walker Soil & Water Conservation District	4,779	5,271	13,542	—	—	(106)	(13)	23,473	178,867	202,340
55973	Peter Francisco Soil & Water Conservation District	4,231	4,454	16,072	—	—	(129)	(15)	24,613	212,871	237,484
55974	Peaks of Otter Soil & Water Conservation District	—	1,539	8,112	—	—	(67)	(7)	9,577	108,526	118,103
55975	New River Soil & Water Conservation District	5,890	4,177	17,511	—	—	(140)	(16)	27,422	232,302	259,724
55977	Southside Regional Jail	287,620	93,627	506,109	(328,195)	(36,708)	(4,312)	(588)	517,553	6,751,701	7,269,254
55978	Evergreen Soil & Water Conservation District	3,277	5,013	9,817	(2,121)	—	(78)	(9)	15,899	130,386	146,285
55979	Roanoke Higher Education Authority	25,115	41,288	154,626	(66,063)	—	(1,310)	(234)	153,422	2,080,505	2,233,927
55981	John Marshall Soil & Water Conservation District	17,952	13,030	49,581	(136,342)	—	(501)	(44)	(56,324)	768,785	712,461
55982	Daniel Boone Soil & Water Conservation District	4,756	6,207	14,205	—	—	(111)	(13)	25,044	186,755	211,799
55983	Southside Community Services Board	405,364	320,194	1,314,172	(641,865)	(88,939)	(11,141)	(1,588)	1,296,197	17,670,806	18,967,003
55984	Northern Shenandoah Valley Regional Commission	13,396	24,189	91,178	(50,336)	—	(781)	(81)	77,565	1,235,342	1,312,907
55985	Tazewell Soil & Water Conservation District	6,337	6,979	10,133	(9,374)	—	(82)	(9)	13,984	135,010	148,994
55987	Richmond Regional Planning District Committee	77,475	62,229	238,886	(122,267)	—	(2,008)	(215)	254,100	3,207,790	3,461,890

Virginia Retirement System
VRS Political Subdivision Retirement Plans
Schedule of Changes in Fiduciary Net Position by Employer– continued
For the Plan Year Ended June 30, 2018

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55988	Henricopolis Soil & Water Conservation District	2,155	5,959	16,072	(8,410)	—	(136)	(14)	15,626	217,084	232,710
55989	Piedmont Regional Juvenile Detention Center	22,759	30,001	95,013	(2,729)	(214)	(762)	(87)	143,981	1,261,877	1,405,858
55990	Roanoke River Service Authority	19,267	14,084	43,490	(1,336)	—	(341)	(40)	75,124	574,762	649,886
55991	Lee County Public Service Authority	11,340	26,332	60,584	(5,220)	—	(486)	(56)	92,494	804,973	897,467
55992	Blue Ridge Juvenile Detention Center	88,764	95,918	207,143	(77,259)	(19,575)	(1,679)	(190)	293,122	2,761,826	3,054,948
55993	Ferrum Water & Sewage Authority	6,573	6,495	21,677	—	—	(172)	(20)	34,553	287,322	321,875
55994	Wise County Public Service Authority	47,097	48,299	125,214	(18,101)	(2,245)	(997)	(115)	199,152	1,660,081	1,859,233
55995	Holston River Soil & Water Conservation District	5,364	6,824	25,064	(3,914)	—	(206)	(23)	33,109	333,937	367,046
55996	New River Valley Community Services Board	1,555,849	1,126,699	2,817,760	(889,107)	(281,060)	(22,513)	(2,593)	4,305,035	37,477,150	41,782,185
55997	Institute For Advanced Learning And Research	31,219	78,347	200,053	(49,397)	—	(1,645)	(182)	258,395	2,665,962	2,924,357
55998	Southwest Virginia Regional Jail Authority	1,675,312	763,169	2,203,103	(772,954)	(168,898)	(17,433)	(3,110)	3,679,189	29,017,076	32,696,265
55999	Clinch Valley Soil & Water Conservation District	(689)	4,019	13,374	—	—	(110)	(12)	16,582	178,918	195,500
Total Political Subdivisions		\$ 490,285,730	\$ 241,338,859	\$ 1,415,455,743	\$ (1,010,020,514)	\$ (41,324,495)	\$ (12,235,799)	\$ (30,923,754)	\$ 1,052,575,770	\$ 9,250,246,782	\$ 20,302,822,552

Virginia Retirement System
Political Subdivision Retirement Plans
Notes to GASB No. 68 Schedules
For the Plan Year Ended June 30, 2018

Note 1. Summary of Significant Accounting Policies

Description of the Entity

The Virginia Retirement System (the System) is an independent agency of the Commonwealth of Virginia. The System administers four separate pension trust funds – the Virginia Retirement System (VRS), the State Police Officers' Retirement System (SPORS), the Virginia Law Officers' Retirement System (VaLORS) and the Judicial Retirement System (JRS). The VRS Political Subdivision Retirement Plans are part of the agent, multi-employer component of the VRS Trust Fund.

Administration and Management

The Board of Trustees (the Board) is responsible for the general administration and operation of the defined benefit pension plans and the other employee benefit plans. The Board has full power to invest and reinvest the trust funds of the System through the adoption of investment policies and guidelines that fulfill the Board's investment objective to maximize long-term investment returns while targeting an acceptable level of risk.

The Board consists of nine members. Five members are appointed by the Governor and four members are appointed by the Joint Rules Committee of the General Assembly subject to confirmation by the General Assembly. The Board appoints a Director to serve as the Chief Administrative Officer of the System and a Chief Investment Officer to direct, manage, and administer the investment of the System's funds.

The System issues a *Comprehensive Annual Financial Report (CAFR)* containing the financial statements and required supplementary information for all of the System's pension and other employee benefit trust funds. The CAFR is publicly available through the About VRS link on the VRS website at www.varetire.org, or a copy may be obtained by submitting a request to the VRS Chief Financial Officer, P.O. Box 2500, Richmond, VA 23218-2500. The pension and other employee benefit trust funds administered by the VRS are classified as fiduciary funds and are included in the basic financial statements of the Commonwealth of Virginia.

Pensions

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Virginia Retirement System (VRS) Political Subdivision's Retirement Plan and the additions to/deductions from the VRS Political Subdivision's Retirement Plan net fiduciary position have been determined on the same basis as they were reported by VRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Note 2. General Information about the Pension Plan

Plan Description

All full-time, salaried permanent (professional) employees of the Political Subdivision are automatically covered by the VRS Retirement Plan upon employment. This plan is administered by the Virginia Retirement System (the System) along with plans for other employer groups in the Commonwealth of Virginia. The Political Subdivision Retirement Plans are in an agent, multiple-employer plan. Members earn one month of service credit for each month they are employed and for which they and their employer pay contributions to VRS. Members are eligible to purchase prior service, based on specific criteria defined in the *Code of Virginia*, as amended. Eligible prior service that may be purchased includes prior public service, active military service, certain periods of leave, and previously refunded service.

The System administers three different benefit structures for covered employees in the VRS Political Subdivision Retirement Plans – Plan 1, Plan 2, and, Hybrid. Each of these benefit structures has different eligibility criteria. The specific information for each plan, and the eligibility for covered groups within each plan are set out in the table below:

RETIREMENT PLAN PROVISIONS		
PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>About Plan 1 Plan 1 is a defined benefit plan. The retirement benefit is based on a member’s age, creditable service and average final compensation at retirement using a formula</p>	<p>About Plan 2 Plan 2 is a defined benefit plan. The retirement benefit is based on a member’s age, creditable service and average final compensation at retirement using a formula.</p>	<p>About the Hybrid Retirement Plan The Hybrid Retirement Plan combines the features of a defined benefit plan and a defined contribution plan.</p> <ul style="list-style-type: none"> • The defined benefit is based on a member’s age, creditable service and average final compensation at retirement using a formula. • The benefit from the defined contribution component of the plan depends on the member and employer contributions made to the plan and the investment performance of those contributions. • In addition to the monthly benefit payment payable from the defined benefit plan at retirement, a member may start receiving distributions from the balance in the defined contribution account, reflecting the contributions, investment gains or losses, and any required fees.

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Eligible Members Employees are in Plan 1 if their membership date is before July 1, 2010, and they were vested as of January 1, 2013 and they have not taken a refund.</p> <p>Hybrid Opt-In Election VRS non-hazardous duty covered Plan 1 members were allowed to make an irrevocable decision to opt into the Hybrid Retirement Plan during a special election window held January 1 through April 30, 2014.</p> <p>The Hybrid Retirement Plan’s effective date for eligible Plan 1 members who opted in was July 1, 2014.</p> <p>If eligible deferred members returned to work during the election window, they were also eligible to opt into the Hybrid Retirement Plan.</p> <p>Members who were eligible for an optional retirement plan (ORP) and had prior service under Plan 1 were not eligible to elect the Hybrid Retirement Plan and remain as Plan 1 or ORP.</p>	<p>Eligible Members Employees are in Plan 2 if their membership date is on or after July 1, 2010, or their membership date is before July 1, 2010, and they were not vested as of January 1, 2013.</p> <p>Hybrid Opt-In Election Eligible Plan 2 members were allowed to make an irrevocable decision to opt into the Hybrid Retirement Plan during a special election window held January 1 through April 30, 2014.</p> <p>The Hybrid Retirement Plan’s effective date for eligible Plan 2 members who opted in was July 1, 2014.</p> <p>If eligible deferred members returned to work during the election window, they were also eligible to opt into the Hybrid Retirement Plan.</p> <p>Members who were eligible for an optional retirement plan (ORP) and have prior service under Plan 2 were not eligible to elect the Hybrid Retirement Plan and remain as Plan 2 or ORP.</p>	<p>Eligible Members Employees are in the Hybrid Retirement Plan if their membership date is on or after January 1, 2014. This includes:</p> <ul style="list-style-type: none"> • Political subdivision employees* • Members in Plan 1 or Plan 2 who elected to opt into the plan during the election window held January 1- April 30, 2014; the plan’s effective date for opt-in members was July 1, 2014 <p>*Non-Eligible Members Some employees are not eligible to participate in the Hybrid Retirement Plan. They include:</p> <ul style="list-style-type: none"> • Political subdivision employees who are covered by enhanced benefits for hazardous duty employees <p>Those employees eligible for an optional retirement plan (ORP) must elect the ORP plan or the Hybrid Retirement Plan. If these members have prior service under Plan 1 or Plan 2, they are not eligible to elect the Hybrid Retirement Plan and must select Plan 1 or Plan 2 (as applicable) or ORP.</p>
<p>Retirement Contributions Employees contribute 5% of their compensation each month to their member contribution account through a pre-tax salary reduction. Member contributions are tax-deferred until they are withdrawn as part of a retirement benefit or as a refund. The employer makes a separate actuarially determined contribution to VRS for all covered employees. VRS invests both member and employer contributions to provide funding for the future benefit payment.</p>	<p>Retirement Contributions Same as Plan 1</p>	<p>Retirement Contributions A member’s retirement benefit is funded through mandatory and voluntary contributions made by the member and the employer to both the defined benefit and the defined contribution components of the plan. Mandatory contributions are based on a percentage of the employee’s creditable compensation and are required from both the member and the employer. Additionally, members may choose to make voluntary contributions to the defined contribution component of the plan, and the employer is required to match those voluntary contributions according to specified percentages.</p>

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Creditable Service Creditable service includes active service. Members earn creditable service for each month they are employed in a covered position. It also may include credit for prior service the member has purchased or additional creditable service the member was granted. A member's total creditable service is one of the factors used to determine their eligibility for retirement and to calculate their retirement benefit. It also may count toward eligibility for the health insurance credit in retirement, if the employer offers the health insurance credit.</p>	<p>Creditable Service Same as Plan 1.</p>	<p>Creditable Service <i>Defined Benefit Component:</i> Under the defined benefit component of the plan, creditable service includes active service. Members earn creditable service for each month they are employed in a covered position. It also may include credit for prior service the member has purchased or additional creditable service the member was granted. A member's total creditable service is one of the factors used to determine their eligibility for retirement and to calculate their retirement benefit. It also may count toward eligibility for the health insurance credit in retirement, if the employer offers the health insurance credit.</p> <p><i>Defined Contribution Component:</i> Under the defined contribution component, creditable service is used to determine vesting for the employer contribution portion of the plan.</p>

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Vesting Vesting is the minimum length of service a member needs to qualify for a future retirement benefit. Members become vested when they have at least five years (60 months) of creditable service. Vesting means members are eligible to qualify for retirement if they meet the age and service requirements for their plan. Members also must be vested to receive a full refund of their member contribution account balance if they leave employment and request a refund.</p> <p>Members are always 100% vested in the contributions that they make.</p>	<p>Vesting Same as Plan 1.</p>	<p>Vesting <i>Defined Benefit Component:</i> Defined benefit vesting is the minimum length of service a member needs to qualify for a future retirement benefit. Members are vested under the defined benefit component of the Hybrid Retirement Plan when they reach five years (60 months) of creditable service. Plan 1 or Plan 2 members with at least five years (60 months) of creditable service who opted into the Hybrid Retirement Plan remain vested in the defined benefit component.</p> <p><i>Defined Contribution Component:</i> Defined contribution vesting refers to the minimum length of service a member needs to be eligible to withdraw the employer contributions from the defined contribution component of the plan.</p> <p>Members are always 100% vested in the contributions that they make.</p> <p>Upon retirement or leaving covered employment, a member is eligible to withdraw a percentage of employer contributions to the defined contribution component of the plan, based on service.</p> <ul style="list-style-type: none"> • After two years, a member is 50% vested and may withdraw 50% of employer contributions. • After three years, a member is 75% vested and may withdraw 75% of employer contributions. • After four or more years, a member is 100% vested and may withdraw 100% of employer contributions. <p>Distribution is not required by law until age 70½.</p>

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Calculating the Benefit The Basic Benefit is calculated based on a formula using the member's average final compensation, a retirement multiplier and total service credit at retirement. It is one of the benefit payout options available to a member at retirement.</p> <p>An early retirement reduction factor is applied to the Basic Benefit if the member retires with a reduced retirement benefit or selects a benefit payout option other than the Basic Benefit.</p>	<p>Calculating the Benefit See definition under Plan 1.</p>	<p>Calculating the Benefit <i>Defined Benefit Component:</i> See definition under Plan 1</p> <p><i>Defined Contribution Component:</i> The benefit is based on contributions made by the member and any matching contributions made by the employer, plus net investment earnings on those contributions.</p>
<p>Average Final Compensation A member's average final compensation is the average of the 36 consecutive months of highest compensation as a covered employee.</p>	<p>Average Final Compensation A member's average final compensation is the average of their 60 consecutive months of highest compensation as a covered employee.</p>	<p>Average Final Compensation Same as Plan 2. It is used in the retirement formula for the defined benefit component of the plan.</p>
<p>Service Retirement Multiplier VRS: The retirement multiplier is a factor used in the formula to determine a final retirement benefit. The retirement multiplier for non-hazardous duty members is 1.70%.</p> <p>Sheriffs and regional jail superintendents: The retirement multiplier for sheriffs and regional jail superintendents is 1.85%.</p> <p>Political subdivision hazardous duty employees: The retirement multiplier of eligible political subdivision hazardous duty employees other than sheriffs and regional jail superintendents is 1.70% or 1.85% as elected by the employer.</p>	<p>Service Retirement Multiplier VRS: Same as Plan 1 for service earned, purchased or granted prior to January 1, 2013. For non-hazardous duty members the retirement multiplier is 1.65% for creditable service earned, purchased or granted on or after January 1, 2013.</p> <p>Sheriffs and regional jail superintendents: Same as Plan 1.</p> <p>Political subdivision hazardous duty employees: Same as Plan 1.</p>	<p>Service Retirement Multiplier VRS: The retirement multiplier for the defined benefit component is 1.00%.</p> <p>For members who opted into the Hybrid Retirement Plan from Plan 1 or Plan 2, the applicable multipliers for those plans will be used to calculate the retirement benefit for service credited in those plans.</p> <p>Sheriffs and regional jail superintendents: Not applicable.</p> <p>Political subdivision hazardous duty employees: Not applicable.</p> <p><i>Defined Contribution Component:</i> Not applicable.</p>

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Normal Retirement Age VRS: Age 65.</p> <p>Political subdivisions hazardous duty employees: Age 60.</p>	<p>Normal Retirement Age VRS: Normal Social Security retirement age.</p> <p>Political subdivisions hazardous duty employees: Same as Plan 1.</p>	<p>Normal Retirement Age <i>Defined Benefit Component:</i> VRS: Same as Plan 2.</p> <p>Political subdivisions hazardous duty employees: Not applicable.</p> <p><i>Defined Contribution Component:</i> Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>
<p>Earliest Unreduced Retirement Eligibility VRS: Age 65 with at least five years (60 months) of creditable service or at age 50 with at least 30 years of creditable service.</p> <p>Political subdivision hazardous duty employees: Age 60 with at least five years of creditable service or age 50 with at least 25 years of creditable service.</p>	<p>Earliest Unreduced Retirement Eligibility VRS: Normal Social Security retirement age with at least five years (60 months) of creditable service or when their age and service equal 90.</p> <p>Political subdivision hazardous duty employees: Same as Plan 1.</p>	<p>Earliest Unreduced Retirement Eligibility <i>Defined Benefit Component:</i> VRS: Normal Social Security retirement age and have at least five years (60 months) of creditable service or when their age and service equal 90.</p> <p>Political subdivision hazardous duty employees: Not applicable.</p> <p><i>Defined Contribution Component:</i> Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>
<p>Earliest Reduced Retirement Eligibility VRS: Age 55 with at least five years (60 months) of creditable service or age 50 with at least 10 years of creditable service.</p> <p>Political subdivision hazardous duty employees: 50 with at least five years of creditable service.</p>	<p>Earliest Reduced Retirement Eligibility VRS: Age 60 with at least five years (60 months) of creditable service.</p> <p>Political subdivision hazardous duty employees: Same as Plan 1.</p>	<p>Earliest Reduced Retirement Eligibility <i>Defined Benefit Component:</i> VRS: Age 60 with at least five years (60 months) of creditable service.</p> <p>Political subdivision hazardous duty employees: Not applicable.</p> <p><i>Defined Contribution Component:</i> Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Cost-of-Living Adjustment (COLA) in Retirement The Cost-of-Living Adjustment (COLA) matches the first 3% increase in the Consumer Price Index for all Urban Consumers (CPI-U) and half of any additional increase (up to 4%) up to a maximum COLA of 5%.</p> <p><i>Eligibility:</i> For members who retire with an unreduced benefit or with a reduced benefit with at least 20 years of creditable service, the COLA will go into effect on July 1 after one full calendar year from the retirement date.</p> <p>For members who retire with a reduced benefit and who have less than 20 years of creditable service, the COLA will go into effect on July 1 after one calendar year following the unreduced retirement eligibility date.</p> <p><i>Exceptions to COLA Effective Dates:</i> The COLA is effective July 1 following one full calendar year (January 1 to December 31) under any of the following circumstances:</p> <ul style="list-style-type: none"> • The member is within five years of qualifying for an unreduced retirement benefit as of January 1, 2013. • The member retires on disability. • The member retires directly from short-term or long-term disability under the Virginia Sickness and Disability Program (VSDP). • The member is involuntarily separated from employment for causes other than job performance or misconduct and is eligible to retire under the Workforce Transition Act or the Transitional Benefits Program. • The member dies in service and the member's survivor or beneficiary is eligible for a monthly death-in-service benefit. The COLA will go into effect on July 1 following one full calendar year (January 1 to December 31) from the date the monthly benefit begins. 	<p>Cost-of-Living Adjustment (COLA) in Retirement The Cost-of-Living Adjustment (COLA) matches the first 2% increase in the CPI-U and half of any additional increase (up to 2%), for a maximum COLA of 3%.</p> <p><i>Eligibility:</i> Same as Plan 1</p> <p><i>Exceptions to COLA Effective Dates:</i> Same as Plan 1</p>	<p>Cost-of-Living Adjustment (COLA) in Retirement <i>Defined Benefit Component:</i> Same as Plan 2.</p> <p><i>Defined Contribution Component:</i> Not applicable.</p> <p><i>Eligibility:</i> Same as Plan 1 and Plan 2.</p> <p><i>Exceptions to COLA Effective Dates:</i> Same as Plan 1 and Plan 2.</p>

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p>Disability Coverage Members who are eligible to be considered for disability retirement and retire on disability, the retirement multiplier is 1.7% on all service, regardless of when it was earned, purchased or granted.</p>	<p>Disability Coverage Members who are eligible to be considered for disability retirement and retire on disability, the retirement multiplier is 1.65% on all service, regardless of when it was earned, purchased or granted.</p>	<p>Disability Coverage Employees of political subdivisions (including Plan 1 and Plan2 opt-ins) participate in the Virginia Local Disability Program (VLDP) unless their local governing body provides and employer-paid comparable program for its members.</p> <p>Hybrid members (including Plan 1 and Plan 2 opt-ins) covered under VLDP are subject to a one-year waiting period before becoming eligible for non-work-related disability benefits.</p>
<p>Purchase of Prior Service Members may be eligible to purchase service from previous public employment, active duty military service, an eligible period of leave or VRS refunded service as creditable service in their plan. Prior creditable service counts toward vesting, eligibility for retirement and the health insurance credit. Only active members are eligible to purchase prior service. When buying service, members must purchase their most recent period of service first. Members also may be eligible to purchase periods of leave without pay.</p>	<p>Purchase of Prior Service Same as Plan 1.</p>	<p>Purchase of Prior Service <i>Defined Benefit Component:</i> Same as Plan 1, with the following exceptions:</p> <ul style="list-style-type: none"> • Hybrid Retirement Plan members are ineligible for ported service. <p><i>Defined Contribution Component:</i> Not applicable.</p>

Contributions

The contribution requirement for active employees is governed by §51.1-145 of the *Code of Virginia*, as amended, but may be impacted as a result of funding options provided to political subdivisions by the Virginia General Assembly. Employees are required to contribute 5.00% of their compensation toward their retirement.

Consistent with the phased-in funding that had been provided by the General Assembly for state and teacher employer contributions; political subdivisions were also provided with an opportunity to use an alternate employer contribution rate. For the year ended June 30, 2018, the alternate rate was the employer contribution rate used in FY 2012 or 90% of the actuarially determined employer contribution rate from the June 30, 2015, actuarial valuations, whichever was greater.

The actuarially determined employer contribution rate, when combined with employee contributions, was expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability

Note 3. Long-Term Expected Rate of Return

The long-term expected rate of return on pension System investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension System investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Class (Strategy)	Target Allocation	Arithmetic Long-Term Expected Rate of Return	Weighted Average Long-Term Expected Rate of Return
Public Equity	40.00 %	4.54%	1.82 %
Fixed Income	15.00 %	0.69%	0.10 %
Credit Strategies	15.00 %	3.96%	0.59 %
Real Assets	15.00 %	5.76%	0.86 %
Private Equity	15.00 %	9.53%	1.43 %
Total	100.00%		4.80%
	Inflation		2.50 %
	* Expected arithmetic nominal return		7.30%

* The above allocation provides a one-year return of 7.30%. However, one-year returns do not take into account the volatility present in each of the asset classes. In setting the long-term expected return for the system, stochastic projections are employed to model future returns under various economic conditions. The results provide a range of returns over various time periods that ultimately provide a median return of 6.83%, including expected inflation of 2.50%.

Note 4. Additional Financial and Actuarial Information

Additional financial information supporting the preparation of the VRS Political Subdivision Plan Schedules (including the financial statements and the unmodified audit opinion thereon, and required supplementary information) is presented in the separately issued VRS 2018 *Comprehensive Annual Financial Report* (CAFR). A copy of the 2018 VRS CAFR is publicly available through the About VRS link on the VRS website at www.varetire.org, or a copy may be obtained by submitting a request to the VRS Chief Financial Officer, P.O. Box 2500, Richmond, VA 23218-2500.