



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, 2019**

## Table of Contents

<b>Independent Auditor’s Report</b> .....	<b>3</b>
<b>VRS Political Subdivision Retirement Plans – Schedule of Changes in Fiduciary Net Position</b> .....	<b>5</b>
<b>VRS Political Subdivision Retirement Plans – Notes to GASB No. 68 Schedules</b> .....	<b>34</b>



Martha S. Mavredes, CPA  
Auditor of Public Accounts

# Commonwealth of Virginia

*Auditor of Public Accounts*

P.O. Box 1295  
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July 28, 2020

Board of Trustees  
Virginia Retirement System  
1200 E. Main Street  
Richmond, VA 23219

## INDEPENDENT AUDITOR'S REPORT

### Report on the Schedule

We have audited the fiduciary net position as of June 30, 2019, 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, 2019, 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, 2019, 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, 2019, 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, 2019, and our report thereon, dated December 13, 2019, 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.

Martha S. Mavredes  
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, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55100	Accomack County	\$ 897,263	\$ 696,872	\$ 3,887,497	\$ (3,203,158)	\$ (231,480)	\$ (39,414)	\$ (2,442)	\$ 2,005,138	\$ 59,161,161	\$ 61,166,299
55101	Albemarle County	5,249,888	2,181,620	10,683,035	(8,463,687)	(232,056)	(104,037)	(6,755)	9,308,008	159,940,532	169,248,540
55102	Alleghany County	869,746	379,173	2,207,369	(1,910,129)	(73,972)	(22,023)	(1,392)	1,448,772	33,412,572	34,861,344
55103	Amelia County	259,611	210,495	1,066,781	(687,209)	(20,098)	(10,562)	(674)	818,344	16,078,707	16,897,051
55104	Amherst County	839,756	439,624	2,690,349	(2,046,289)	(87,869)	(26,875)	(1,694)	1,807,002	40,625,258	42,432,260
55105	Appomattox County	548,381	199,618	1,372,961	(1,461,008)	(28,369)	(14,004)	(863)	616,716	21,011,786	21,628,502
55107	Augusta County	2,003,652	1,054,711	5,705,114	(4,661,105)	(106,534)	(56,801)	(3,595)	3,935,442	86,124,212	90,059,654
55108	Bath County	318,691	137,007	821,597	(734,543)	(20,476)	(8,223)	(517)	513,536	12,434,890	12,948,426
55109	Bedford County	1,400,026	989,164	4,582,631	(3,228,953)	(328,084)	(45,242)	(2,892)	3,366,650	69,093,337	72,459,987
55110	Bland County	293,044	122,677	545,722	(488,736)	(1,395)	(5,327)	(345)	465,640	8,182,066	8,647,706
55111	Botetourt County	1,038,353	602,149	3,273,430	(2,087,391)	(50,914)	(32,121)	(2,062)	2,741,444	48,917,630	51,659,074
55112	Brunswick County	582,420	284,276	1,295,345	(817,221)	(35,106)	(12,452)	(818)	1,296,444	19,200,949	20,497,393
55113	Buchanan County	1,366,856	537,402	2,938,181	(2,876,729)	(3,212)	(29,346)	(1,852)	1,931,300	44,477,451	46,408,751
55114	Buckingham County	338,487	209,610	1,240,953	(694,901)	(59,552)	(12,184)	(782)	1,021,631	18,566,964	19,588,595
55115	Campbell County	1,439,426	707,444	4,291,994	(3,089,333)	(104,146)	(42,516)	(2,702)	3,200,167	64,477,214	67,677,381
55116	Caroline County	1,394,668	779,833	3,577,752	(1,935,487)	(121,511)	(34,270)	(2,266)	3,658,719	53,129,838	56,788,557
55117	Carroll County	780,075	389,235	2,049,683	(1,793,801)	(49,838)	(20,515)	(1,291)	1,353,548	30,983,331	32,336,879
55118	Charles City County	297,286	165,932	942,898	(841,627)	(7,964)	(9,500)	(593)	546,432	14,311,658	14,858,090
55119	Charlotte County	413,711	222,493	1,549,503	(1,221,367)	(3,007)	(15,561)	(980)	944,792	23,615,321	24,560,113
55120	Chesterfield County	25,567,311	9,462,407	60,814,725	(53,158,914)	(1,377,081)	(606,813)	(38,278)	40,663,357	918,312,377	958,975,734
55121	Clarke County	404,706	240,158	1,382,955	(834,014)	(17,545)	(13,551)	(872)	1,161,837	20,671,157	21,832,994
55122	Craig County	196,475	83,979	502,431	(415,488)	(2,114)	(4,996)	(317)	359,970	7,570,841	7,930,811
55123	Culpeper County	1,791,823	940,275	3,995,826	(2,418,842)	(152,279)	(38,213)	(2,531)	4,116,059	59,310,624	63,426,683
55124	Cumberland County	270,220	163,250	898,241	(503,532)	(6,600)	(8,720)	(568)	812,291	13,408,599	14,220,890
55125	Dickenson County	671,068	384,624	1,918,788	(1,936,386)	(43,604)	(19,457)	(1,205)	973,828	29,219,241	30,193,069

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55126	Dinwiddie County	928,477	520,505	2,402,322	(1,770,630)	(57,618)	(23,553)	(1,515)	1,997,988	35,963,924	37,961,912
55128	Essex County	313,261	188,624	1,084,332	(820,422)	(18,054)	(10,804)	(685)	736,252	16,412,959	17,149,211
55130	Fauquier County	3,382,111	1,915,523	8,165,891	(4,277,217)	(117,127)	(77,623)	(5,164)	8,986,394	120,402,866	129,389,260
55131	Floyd County	469,053	251,770	1,020,186	(846,687)	(24,834)	(10,004)	(644)	858,840	15,273,892	16,132,732
55132	Fluvanna County	559,085	344,979	1,538,655	(1,028,859)	(18,458)	(14,965)	(974)	1,379,463	23,018,726	24,398,189
55133	Franklin County	1,261,119	777,659	4,095,098	(3,211,425)	(139,736)	(40,796)	(2,577)	2,739,342	61,814,460	64,553,802
55134	Frederick County	4,812,011	2,130,349	9,908,013	(6,287,941)	(265,337)	(95,123)	(6,264)	10,195,708	146,734,593	156,930,301
55135	Giles County	622,418	282,852	1,502,255	(1,683,790)	(15,594)	(15,224)	(947)	691,970	23,025,749	23,717,719
55136	Gloucester County	1,447,269	791,699	4,206,391	(2,684,398)	(30,108)	(40,997)	(2,655)	3,687,201	62,832,640	66,519,841
55137	Goochland County	1,044,355	597,243	2,267,305	(1,370,293)	(116,223)	(21,628)	(1,434)	2,399,325	33,531,935	35,931,260
55138	Grayson County	659,578	222,318	1,241,505	(1,234,531)	(73,734)	(12,460)	(781)	801,895	18,767,674	19,569,569
55139	Greene County	450,129	276,236	1,381,874	(956,995)	(33,304)	(13,601)	(870)	1,103,469	20,681,366	21,784,835
55140	Greensville County	368,227	234,434	1,469,790	(1,361,968)	(22,217)	(15,104)	(921)	672,241	22,394,809	23,067,050
55141	Halifax County	521,824	383,394	2,530,687	(1,892,179)	(147,952)	(25,619)	(1,593)	1,368,562	38,542,973	39,911,535
55142	Hanover County	5,650,320	3,219,861	16,685,971	(8,585,531)	(377,222)	(160,692)	(10,525)	16,422,182	247,272,649	263,694,831
55143	Henrico County	33,544,492	12,500,817	81,106,858	(69,472,874)	(1,909,996)	(808,234)	(51,148)	54,909,915	1,226,474,990	1,281,384,905
55144	Henry County	1,822,437	835,537	5,023,320	(3,995,883)	(153,224)	(49,928)	(3,167)	3,479,092	75,873,029	79,352,121
55145	Highland County	161,912	66,429	417,087	(289,585)	—	(4,071)	(264)	351,508	6,254,924	6,606,432
55146	Isle of Wight County	1,306,667	684,102	2,971,352	(2,154,003)	(127,524)	(28,973)	(1,881)	2,649,740	44,485,451	47,135,191
55147	James City County	3,662,166	2,023,105	11,422,082	(8,062,949)	(128,725)	(112,707)	(3,597,077)	5,205,895	171,610,771	176,816,666
55148	King George County	869,007	562,898	2,454,993	(1,355,735)	(57,823)	(23,554)	(1,553)	2,448,233	36,453,611	38,901,844
55149	King & Queen County	203,333	133,413	718,162	(487,380)	(7,451)	(7,097)	(453)	552,527	10,807,696	11,360,223
55150	King William County	370,865	221,187	1,094,690	(676,029)	(18,318)	(10,661)	(691)	981,043	16,330,648	17,311,691
55151	Lancaster County	576,229	235,193	1,344,689	(1,200,070)	(7,392)	(13,412)	(844)	934,393	20,195,016	21,129,409
55152	Lee County	431,908	246,634	1,702,848	(1,414,927)	(50,205)	(17,297)	(1,068)	897,893	25,859,520	26,757,413
55153	Loudoun County	22,340,603	11,019,669	47,430,170	(26,782,383)	(634,240)	(448,703)	(30,100)	52,895,016	701,371,484	754,266,500

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55154	Louisa County	931,768	616,753	2,610,359	(1,662,409)	(106,981)	(25,378)	(1,651)	2,362,461	39,002,019	41,364,480
55155	Lunenburg County	237,526	106,233	739,071	(699,410)	(4,615)	(7,525)	(465)	370,815	11,280,103	11,650,918
55156	Madison County	407,989	239,126	1,157,589	(958,830)	(77,883)	(11,514)	(728)	755,749	17,477,295	18,233,044
55157	Mathews County	312,617	136,946	799,919	(576,149)	(1,065)	(7,848)	(504)	663,916	11,969,018	12,632,934
55158	Mecklenburg County	780,573	464,450	2,857,242	(2,208,562)	(32,342)	(28,580)	(1,801)	1,830,980	43,287,469	45,118,449
55159	Middlesex County	118,251	152,646	799,985	(428,320)	(4,514)	(7,889)	(504)	629,655	11,990,767	12,620,422
55160	Montgomery County	1,916,017	944,821	5,271,254	(4,165,140)	(71,861)	(52,363)	(3,319)	3,839,409	79,307,780	83,147,189
55162	Nelson County	397,658	205,346	1,154,400	(1,079,229)	(31,224)	(11,696)	(725)	634,530	17,526,365	18,160,895
55163	New Kent County	913,743	455,239	1,875,927	(1,030,951)	(47,145)	(17,739)	(1,190)	2,147,884	27,679,704	29,827,588
55165	Northampton County	718,548	443,683	2,238,859	(1,406,701)	(98,097)	(21,900)	(1,413)	1,872,979	33,539,723	35,412,702
55166	Northumberland County	400,802	218,731	1,132,408	(955,579)	(2,336)	(11,289)	(713)	782,024	17,069,865	17,851,889
55167	Nottoway County	25,696	166,243	1,156,056	(782,576)	(19,136)	(11,887)	(723)	533,673	17,581,279	18,114,952
55168	Orange County	984,987	536,154	2,352,124	(1,538,801)	(107,095)	(22,812)	(1,489)	2,203,068	35,091,202	37,294,270
55169	Page County	773,686	360,790	1,883,051	(1,426,455)	(16,652)	(18,500)	(1,191)	1,554,729	28,279,243	29,833,972
55170	Patrick County	746,600	314,186	1,496,095	(1,242,288)	(12,512)	(14,563)	(944)	1,286,574	22,376,270	23,662,844
55171	Pittsylvania County	1,356,116	710,681	4,279,923	(3,615,549)	(153,141)	(43,099)	(2,691)	2,532,240	64,883,559	67,415,799
55172	Powhatan County	909,590	405,242	1,450,135	(858,321)	(138,427)	(13,553)	(915)	1,753,751	21,164,841	22,918,592
55173	Prince Edward County	406,538	250,656	1,490,390	(1,069,524)	(125,893)	(14,960)	(938)	936,269	22,550,707	23,486,976
55174	Prince George County	1,902,865	649,145	3,574,949	(2,904,718)	(134,712)	(34,946)	(2,257)	3,050,326	53,496,306	56,546,632
55176	Prince William County	35,323,118	13,921,989	75,208,554	(58,626,837)	(1,280,217)	(736,315)	(47,571)	63,762,721	1,128,158,195	1,191,920,916
55177	Pulaski County	1,074,574	605,436	3,391,526	(2,780,150)	(184,980)	(34,003)	(2,137)	2,070,266	51,472,055	53,542,321
55178	Rappahannock County	470,051	153,207	912,067	(938,262)	(1,890)	(9,137)	(571)	585,465	13,720,402	14,305,867
55179	Richmond County	293,415	140,056	888,497	(734,517)	(5,086)	(8,905)	(559)	572,901	13,425,021	13,997,922
55180	Roanoke County	5,798,960	2,338,902	14,336,275	(12,676,542)	(329,105)	(143,403)	(9,026)	9,316,061	216,811,045	226,127,106
55181	Rockbridge County	900,403	352,580	2,122,296	(1,831,881)	(45,987)	(21,135)	(1,341)	1,474,935	32,123,182	33,598,117
55182	Rockingham County	2,716,908	1,314,637	6,494,918	(4,990,811)	(306,343)	(63,953)	(4,092)	5,161,264	97,348,702	102,509,966

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55183	Russell County	688,158	289,158	1,814,031	(1,882,607)	(23,551)	(18,514)	(1,139)	865,536	27,667,609	28,533,145
55184	Scott County	697,098	315,044	1,646,571	(1,614,826)	(55,517)	(16,551)	(1,037)	970,782	25,009,383	25,980,165
55185	Shenandoah County	1,238,866	665,080	3,183,353	(2,541,289)	(98,179)	(31,515)	(2,006)	2,414,310	47,839,597	50,253,907
55186	Smyth County	606,587	370,812	2,674,142	(2,226,608)	(35,441)	(27,095)	(1,677)	1,360,720	40,651,811	42,012,531
55187	Southampton County	920,235	393,504	2,536,106	(1,893,389)	(30,112)	(25,070)	(1,601)	1,899,673	38,204,207	40,103,880
55188	Spotsylvania County	4,991,625	2,720,647	11,453,293	(6,486,482)	(293,968)	(108,403)	(7,238)	12,269,474	169,100,644	181,370,118
55189	Stafford County	5,340,346	2,686,928	12,216,181	(8,007,291)	(338,948)	(118,212)	(7,727)	11,771,277	181,833,146	193,604,423
55190	Surry County	337,827	315,066	1,156,309	(1,199,664)	(80,219)	(11,909)	(727)	516,683	17,686,553	18,203,236
55191	Sussex County	329,829	260,578	1,756,137	(1,215,242)	(50,389)	(17,758)	(1,103)	1,062,052	26,577,089	27,639,141
55192	Tazewell County	1,180,627	575,438	3,327,217	(2,902,876)	(76,497)	(33,321)	(2,092)	2,068,496	50,336,366	52,404,862
55193	Warren County	976,942	553,276	2,764,899	(2,156,961)	(117,805)	(27,486)	(1,743)	1,991,122	41,679,043	43,670,165
55195	Washington County	1,003,894	520,781	2,877,520	(2,551,189)	(81,054)	(28,878)	(1,811)	1,739,263	43,637,296	45,376,559
55196	Westmoreland County	588,834	312,664	1,624,057	(1,273,204)	(39,354)	(16,020)	(1,019)	1,195,958	24,320,667	25,516,625
55197	Wise County	1,192,800	532,105	3,190,054	(3,479,132)	(56,517)	(32,771)	(2,009)	1,344,530	48,985,990	50,330,520
55198	Wythe County	529,494	318,013	2,183,168	(1,819,660)	(86,354)	(22,122)	(1,372)	1,101,167	33,257,269	34,358,436
55199	York County	4,260,368	2,116,844	12,930,127	(9,397,431)	(151,443)	(128,063)	(8,149)	9,622,253	194,546,474	204,168,727
55200	City of Alexandria	9,883,188	6,610,813	34,895,658	(29,998,698)	(1,062,781)	(352,518)	(24,191)	19,951,471	530,684,136	550,635,607
55201	City of Bristol	2,266,023	664,156	6,018,499	(6,890,384)	(232,028)	(62,764)	(3,765)	1,759,737	92,527,216	94,286,953
55202	City of Buena Vista	499,822	174,786	1,083,991	(1,069,468)	(689)	(10,858)	(683)	676,901	16,445,845	17,122,746
55203	Town of St Paul	77,130	36,341	163,183	(117,778)	(1,219)	(1,575)	(103)	155,979	2,425,813	2,581,792
55204	City of Clifton Forge	157,111	66,422	597,230	(522,999)	(27,181)	(6,118)	(374)	264,091	9,114,063	9,378,154
55205	City of Danville	589,705	262,020	1,640,864	(1,373,716)	(13,346)	(16,411)	(1,034)	1,088,082	24,816,573	25,904,655
55206	City of Fredericksburg	2,993,493	1,223,922	7,281,553	(7,742,919)	(167,106)	(74,124)	(4,584)	3,510,235	111,318,719	114,828,954
55207	City of Hampton	14,178,118	4,296,459	30,928,968	(32,992,606)	(1,038,823)	(315,189)	(19,486)	15,037,441	473,104,571	488,142,012
55208	City of Harrisonburg	3,514,331	1,541,029	8,674,819	(7,532,132)	(121,575)	(86,188)	(5,450)	5,984,834	130,537,526	136,522,360
55209	City of Hopewell	2,504,882	936,260	6,204,915	(6,632,870)	(101,886)	(63,240)	(3,900)	2,844,161	94,857,592	97,701,753



**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55210	City of Lynchburg	10,150,416	2,655,886	17,849,423	(20,717,105)	(320,641)	(180,734)	(11,250)	9,425,995	272,407,413	281,833,408
55211	Town of Crewe	2,794	51,688	221,613	(61,282)	(9,419)	(2,146)	(140)	203,108	3,301,525	3,504,633
55212	City of Norfolk	2,538,585	1,365,984	6,951,171	(4,286,916)	(302,448)	(67,621)	(4,399)	6,194,356	104,016,117	110,210,473
55213	City of Petersburg	2,961,589	1,212,375	10,191,653	(10,893,538)	(529,213)	(106,124)	(6,395)	2,830,347	157,356,975	160,187,322
55214	City of Portsmouth	7,340,220	3,380,321	21,221,718	(14,961,277)	(875,491)	(209,912)	(13,408)	15,882,171	320,069,035	335,951,206
55215	City of Radford	1,071,431	509,906	3,165,741	(2,657,229)	(53,152)	(31,870)	(1,997)	2,002,830	48,019,947	50,022,777
55216	City of Richmond	2,948,781	1,301,296	7,924,514	(7,127,920)	(268,128)	(79,792)	(4,992)	4,693,759	120,365,893	125,059,652
55217	City of Roanoke	1,490,872	451,026	3,869,084	(3,294,403)	(31,223)	(38,781)	(2,440)	2,444,135	58,686,643	61,130,778
55218	Town of Craigsville	18,625	9,075	27,819	(12,160)	(1,010)	(250)	(18)	42,081	402,270	444,351
55219	City of Staunton	1,952,366	721,122	4,103,358	(4,631,425)	(42,630)	(41,560)	(2,580)	2,058,651	62,572,769	64,631,420
55220	City of Suffolk	7,031,636	3,260,682	17,460,442	(12,608,886)	(590,723)	(171,506)	(11,042)	14,370,603	262,279,669	276,650,272
55221	City of Williamsburg	1,453,252	567,049	3,979,585	(4,004,102)	(82,600)	(40,666)	(2,504)	1,870,014	60,860,260	62,730,274
55222	City of Winchester	2,313,005	1,414,862	6,550,967	(4,725,312)	(200,952)	(64,525)	(4,127)	5,283,918	98,081,087	103,365,005
55223	City of Martinsville	2,192,819	668,015	5,203,745	(6,380,236)	(64,809)	(54,176)	(3,261)	1,562,097	80,119,098	81,681,195
55224	City of Falls Church	11,660	60,409	370,585	(241,034)	(11,491)	(3,780)	(233)	186,116	5,645,718	5,831,834
55225	City of Colonial Heights	1,750,448	651,719	4,436,348	(3,243,655)	(53,953)	(43,752)	(2,802)	3,494,353	66,711,169	70,205,522
55226	Town of Front Royal	952,791	382,999	2,160,207	(2,226,254)	(47,971)	(21,868)	(1,358)	1,198,546	32,820,806	34,019,352
55227	Town of Boyce	—	—	5,042	—	—	(49)	(3)	4,990	74,730	79,720
55228	Town of Middletown	9,884	26,719	52,681	(25,146)	—	(492)	(33)	63,613	774,761	838,374
55229	Town of Chilhowie	104,691	42,245	219,541	(146,837)	(15,908)	(2,132)	(139)	201,461	3,287,355	3,488,816
55230	City of Covington	497,259	180,212	1,325,010	(1,593,697)	(53,496)	(13,893)	(830)	340,565	20,446,580	20,787,145
55231	Town of Floyd	9,934	8,423	20,745	(32,169)	—	(216)	(13)	6,704	320,114	326,818
55232	City of Franklin	918,357	372,712	2,288,557	(1,956,882)	(41,083)	(22,773)	(1,439)	1,557,449	34,491,725	36,049,174
55233	City of Chesapeake	23,141,407	8,054,466	54,452,765	(48,688,758)	(1,711,850)	(546,363)	(34,366)	34,667,301	826,201,725	860,869,026
55234	City of Virginia Beach	47,363,487	16,153,428	109,869,540	(106,767,991)	(2,668,130)	(1,110,715)	(71,080)	62,768,539	1,672,661,646	1,735,430,185
55235	City of Norton	231,118	162,026	1,148,328	(845,049)	(29,897)	(11,537)	(722)	654,267	17,431,960	18,086,227

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55236	City of Manassas Park	781,421	446,893	2,425,835	(1,814,109)	(71,502)	(23,988)	(1,531)	1,743,019	36,603,735	38,346,754
55237	Town of Exmore	39,583	31,909	115,291	(32,569)	(7,390)	(1,072)	(73)	145,679	1,691,865	1,837,544
55238	Town of Pound	39,013	16,418	88,115	(87,851)	(4,903)	(888)	(55)	49,849	1,338,854	1,388,703
55239	Town of Grottoes	92,410	35,427	150,682	(90,356)	(26,255)	(1,445)	(96)	160,367	2,247,308	2,407,675
55240	Town of Onley	48,119	15,474	26,849	(163)	—	(184)	(18)	90,077	352,349	442,426
55241	Town of West Point	81,516	78,354	319,995	(116,602)	(4,916)	(3,040)	(202)	355,105	4,712,144	5,067,249
55242	Town of South Hill	456,672	144,968	634,807	(544,686)	(46,098)	(6,123)	(402)	639,138	9,422,445	10,061,583
55243	Town of Rural Retreat	23,811	16,564	46,305	(38,842)	—	(443)	(29)	47,366	688,816	736,182
55244	Town of Dillwyn	—	—	1,250	—	—	(12)	(1)	1,237	18,519	19,756
55245	Town of Scottsville	22,370	8,115	30,114	(28,888)	—	(286)	(19)	31,406	448,818	480,224
55246	Town of Burkeville	6,299	5,080	20,676	(3,128)	—	(189)	(13)	28,725	300,793	329,518
55247	Town of Madison	1,840	2,714	3,730	—	—	(31)	(2)	8,251	52,071	60,322
55248	Town of Pennington Gap	19,794	39,561	82,665	(21,529)	(1,404)	(753)	(53)	118,281	1,200,880	1,319,161
55249	Town of La Crosse	1,192	6,159	27,035	(15,990)	—	(270)	(17)	18,109	408,107	426,216
55250	Town of Rich Creek	15,704	9,316	29,680	(9,892)	—	(268)	(19)	44,521	429,892	474,413
55252	Town of Windsor	23,635	31,240	71,394	(19,668)	(788)	(646)	(46)	105,121	1,035,850	1,140,971
55253	Town of Haysi	26,301	6,587	14,605	(24,233)	—	(129)	(9)	23,122	213,544	236,666
55254	Town of Stephens City	91,867	19,742	88,904	(114,326)	(5,130)	(861)	(57)	80,139	1,338,314	1,418,453
55255	Town of Brodnax	268	3,104	10,202	(3,133)	—	(98)	(6)	10,337	151,417	161,754
55256	Town of Mineral	1,581	6,930	14,143	(7,869)	—	(136)	(9)	14,640	209,574	224,214
55257	Town of Lebanon	254,719	101,217	323,496	(344,071)	(2,128)	(3,092)	(205)	329,936	4,804,647	5,134,583
55258	City of Newport News	3,473,179	3,285,577	3,096,851	(225,129)	(310,156)	(22,225)	(2,007)	9,296,090	41,033,722	50,329,812
55259	Town of Richlands	601,271	139,528	421,049	(764,028)	(4,642)	(4,044)	(268)	388,866	6,326,360	6,715,226
55260	Town of Haymarket	56,131	27,780	45,143	(9,311)	—	(345)	(29)	119,369	615,917	735,286
55261	Town of Lovettsville	29,476	28,734	30,736	(68)	—	(226)	(20)	88,632	414,705	503,337
55262	Town of Troutville	4,307	3,597	568	—	—	3	—	8,475	2,781	11,256

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55263	Town of Buchanan	522	829	2	—	—	2	—	1,355	—	1,355
55300	Town of Abingdon	512,773	245,438	1,260,226	(1,034,210)	(20,037)	(12,459)	(794)	950,937	18,948,429	19,899,366
55301	Town of Dumfries	196,608	72,842	317,689	(297,081)	(16,110)	(3,099)	(201)	270,648	4,756,466	5,027,114
55302	Town of Iron Gate	3,151	2,278	17,127	(21,888)	—	(183)	(11)	474	267,221	267,695
55303	Town of Montross	8,011	4,988	27,844	(25,519)	—	(282)	(17)	15,025	423,035	438,060
55304	Town of South Boston	493,177	162,312	1,306,976	(1,003,450)	(20,784)	(13,012)	(822)	924,397	19,671,472	20,595,869
55305	Town of Gretna	45,706	23,576	116,727	(35,008)	—	(1,088)	(74)	149,839	1,713,105	1,862,944
55306	Town of Remington	14,445	8,207	42,557	(21,127)	—	(407)	(27)	43,648	631,560	675,208
55307	City of Lexington	506,793	236,119	1,555,787	(1,536,170)	(47,254)	(15,981)	(981)	698,313	23,864,122	24,562,435
55308	City of Waynesboro	1,273,875	649,479	4,382,921	(4,164,708)	(166,016)	(44,903)	(2,753)	1,927,895	67,036,003	68,963,898
55309	Town of Colonial Beach	33,873	85,960	475,781	(280,948)	(50,137)	(4,813)	(300)	259,416	7,244,615	7,504,031
55310	Town of Smithfield	148,084	158,765	708,065	(332,278)	(3,678)	(6,847)	(448)	671,663	10,544,833	11,216,496
55311	Town of Brookneal	38,933	14,526	89,756	(101,687)	(935)	(918)	(56)	39,619	1,375,175	1,414,794
55312	Town of Hamilton	28,972	15,264	47,860	(48,065)	—	(463)	(30)	43,538	715,161	758,699
55313	City of Galax	427,401	299,081	1,805,994	(1,373,302)	(80,858)	(18,238)	(1,135)	1,058,943	27,365,986	28,424,929
55314	Town of Jonesville	11,282	17,255	68,072	(50,257)	—	(680)	(43)	45,629	1,027,253	1,072,882
55315	Town of Wytheville	613,162	333,507	1,748,205	(1,318,083)	(16,319)	(17,235)	(1,101)	1,342,136	26,241,674	27,583,810
55316	City of Fairfax	3,547,019	1,499,039	8,210,321	(8,681,497)	(210,416)	(83,456)	(5,168)	4,275,842	125,177,880	129,453,722
55317	Town of Vienna	1,319,240	627,629	3,766,875	(3,518,797)	(44,409)	(38,031)	(2,363)	2,110,144	57,073,638	59,183,782
55318	Town of Vinton	413,427	173,246	1,133,463	(1,113,253)	(58,314)	(11,552)	(711)	536,306	17,267,317	17,803,623
55319	City of Emporia	508,581	238,219	1,672,873	(1,441,904)	(31,221)	(16,945)	(1,048)	928,555	25,321,776	26,250,331
55320	Town of Culpeper	976,655	518,066	2,321,265	(1,880,544)	(113,031)	(22,868)	(1,466)	1,798,077	34,927,975	36,726,052
55321	Town of Woodstock	384,016	140,416	690,973	(671,049)	(40,899)	(6,863)	(436)	496,158	10,419,415	10,915,573
55322	Town of Glasgow	942	8,805	59,207	(12,058)	—	(573)	(37)	56,286	880,809	937,095
55323	Town of Marion	405,287	170,323	948,150	(822,250)	(126,678)	(9,487)	(598)	564,747	14,409,020	14,973,767
55324	Town of Altavista	226,704	113,472	691,759	(616,804)	(2,080)	(6,964)	(436)	405,651	10,504,002	10,909,653

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55325	Town of Herndon	1,062,239	842,610	5,217,554	(3,450,271)	(142,191)	(52,294)	(3,286)	3,474,361	78,831,391	82,305,752
55326	Town of Pearisburg	195,313	74,828	425,066	(333,783)	(340)	(4,158)	(269)	356,657	6,380,867	6,737,524
55327	Town of Christiansburg	1,219,011	549,979	2,529,397	(2,022,022)	(157,865)	(24,784)	(1,596)	2,092,120	37,896,158	39,988,278
55328	Town of Wakefield	11,718	6,797	32,889	(19,648)	—	(318)	(21)	31,417	488,723	520,140
55329	Town of Leesburg	2,290,800	1,223,924	6,126,069	(4,282,325)	(115,876)	(59,974)	(3,870)	5,178,748	91,784,824	96,963,572
55330	Town of Chatham	14,092	20,021	140,383	(71,912)	(21,511)	(1,410)	(88)	79,575	2,128,951	2,208,526
55331	Town of Bowling Green	61,957	20,466	57,902	(88,922)	—	(565)	(37)	50,801	866,667	917,468
55332	City of Manassas	3,397,643	1,541,055	8,153,026	(7,381,443)	(311,173)	(81,453)	(5,149)	5,312,506	123,603,199	128,915,705
55333	Town of Alberta	—	—	19,568	(8,474)	—	(198)	(12)	10,884	296,866	307,750
55334	Town of Boydton	620	9,729	88,968	(29,477)	—	(878)	(56)	68,906	1,334,932	1,403,838
55335	City of Salem	3,783,419	1,148,770	10,621,769	(12,039,119)	(229,065)	(110,493)	(6,668)	3,168,613	163,853,266	167,021,879
55336	Town of Mckenney	5,040	12,865	21,136	(34,327)	—	(227)	(13)	4,474	326,039	330,513
55337	Town of Narrows	93,913	46,472	231,598	(205,592)	—	(2,300)	(146)	163,945	3,496,556	3,660,501
55338	Town of Quantico	621	4,208	46,376	(21,132)	—	(464)	(29)	29,580	701,580	731,160
55339	Town of Halifax	15,545	17,388	126,943	(64,101)	(3,175)	(1,262)	(80)	91,258	1,914,078	2,005,336
55340	Town of Blacksburg	1,960,508	746,099	4,347,116	(3,567,409)	(12,724)	(42,738)	(2,744)	3,428,108	65,322,043	68,750,151
55341	Town of Chincoteague	190,255	105,076	518,608	(239,665)	(1,253)	(4,927)	(327)	567,767	7,624,457	8,192,224
55342	Town of Lawrenceville	81,130	46,325	241,126	(169,152)	—	(2,367)	(152)	196,910	3,609,279	3,806,189
55343	Town of Amherst	142,115	43,300	259,405	(246,849)	(3,285)	(2,565)	(163)	191,958	3,902,744	4,094,702
55344	Town of Stanley	35,152	42,322	174,206	(113,494)	—	(1,715)	(110)	136,361	2,615,816	2,752,177
55345	Town of Hillsville	169,557	70,355	406,820	(379,826)	(3,619)	(4,076)	(256)	258,955	6,154,838	6,413,793
55346	Town of Elkton	101,045	52,297	239,240	(226,602)	(2,592)	(2,384)	(151)	160,853	3,624,746	3,785,599
55347	Town of Bridgewater	175,393	117,706	639,169	(382,193)	—	(6,259)	(403)	543,413	9,551,109	10,094,522
55348	Town of Purcellville	357,501	272,387	990,181	(583,797)	(90,310)	(9,518)	(626)	935,818	14,750,598	15,686,416
55349	Town of Timberville	96,825	31,904	164,405	(173,151)	—	(1,605)	(103)	118,275	2,467,779	2,586,054
55350	Town of Wise	161,688	105,451	719,268	(418,863)	(33,371)	(7,122)	(453)	526,598	10,819,990	11,346,588

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55351	Town of New Market	80,941	40,217	211,989	(212,055)	—	(2,146)	(133)	118,813	3,217,063	3,335,876
55352	Town of Tappahannock	67,416	60,782	361,408	(193,172)	(30,988)	(3,590)	(227)	261,629	5,431,439	5,693,068
55353	Town of Rocky Mount	469,551	144,682	686,165	(630,133)	(43,479)	(6,641)	(435)	619,710	10,274,186	10,893,896
55354	Town of Big Stone Gap	313,325	89,661	667,434	(946,771)	(49,126)	(7,073)	(417)	67,033	10,379,243	10,446,276
55355	Town of Luray	222,677	99,853	699,254	(611,805)	(18,265)	(7,092)	(439)	384,183	10,622,349	11,006,532
55356	Town of Stuart	—	—	—	(9,381)	—	—	—	(9,381)	(155,653)	(165,034)
55357	Town of Strasburg	194,528	140,638	718,307	(400,645)	(49,688)	(7,022)	(453)	595,665	10,758,587	11,354,252
55358	Town of Appomattox	44,899	37,370	170,017	(71,077)	(41)	(1,622)	(108)	179,438	2,514,963	2,694,401
55359	Town of Clarksville	74,362	44,027	223,500	(131,975)	(2,687)	(2,166)	(141)	204,920	3,335,724	3,540,644
55360	Town of Dublin	136,015	46,873	281,234	(219,002)	(61,591)	(2,843)	(178)	180,508	4,279,674	4,460,182
55361	Town of Middleburg	184,332	67,749	193,809	(183,030)	(31,179)	(1,821)	(124)	229,736	2,878,380	3,108,116
55362	Town of Edinburg	421	12,193	81,932	(13,573)	(2,496)	(793)	(52)	77,632	1,217,895	1,295,527
55363	Town of Chase City	51,274	52,995	377,646	(340,485)	(41,036)	(3,958)	(237)	96,199	5,829,158	5,925,357
55364	City of Bedford	745,362	198,677	1,437,471	(1,811,439)	1,073	(14,917)	(905)	555,322	22,114,025	22,669,347
55365	City of Poquoson	649,728	312,348	2,037,562	(1,706,374)	(41,012)	(20,533)	(1,286)	1,230,433	30,992,512	32,222,945
55366	Town of Ashland	326,545	192,298	1,023,406	(697,210)	(16,667)	(10,085)	(644)	817,643	15,302,126	16,119,769
55367	Town of Broadway	111,620	50,178	209,051	(150,963)	—	(1,994)	(133)	217,759	3,104,806	3,322,565
55368	Town of Berryville	184,538	75,253	409,232	(249,423)	—	(3,913)	(258)	415,429	6,041,844	6,457,273
55369	Town of Tazewell	67,114	107,970	454,839	(278,807)	(15,279)	(4,513)	(287)	331,037	6,861,319	7,192,356
55370	Town of Urbanna	(39)	4,638	69,648	(45,110)	—	(717)	(44)	28,376	1,065,443	1,093,819
55371	Town of Bluefield	163,202	118,719	503,389	(279,591)	(25,174)	(4,880)	(318)	475,347	7,479,805	7,955,152
55372	Town of Weber City	18,424	8,294	49,665	(51,151)	—	(505)	(31)	24,696	758,161	782,857
55373	Town of Damascus	28,482	12,103	14,683	(7,408)	—	(100)	(10)	47,750	208,649	256,399
55374	Town of Hurt	39,707	8,898	44,311	(47,410)	—	(425)	(28)	45,053	658,488	703,541
55375	Town of Waverly	477	28,795	156,025	(109,523)	(16,045)	(1,613)	(98)	58,018	2,394,254	2,452,272
55376	Town of Coeburn	3,436	32,616	210,369	(187,026)	(9,078)	(2,207)	(131)	47,979	3,245,002	3,292,981

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55377	Town of Dayton	85,739	31,825	194,850	(156,272)	—	(1,917)	(123)	154,102	2,920,878	3,074,980
55378	Town of Courtland	123	5,128	44,390	(15,495)	—	(439)	(28)	33,679	666,665	700,344
55379	Town of Cape Charles	74,902	77,128	222,304	(76,860)	(13,005)	(2,071)	(141)	282,257	3,247,385	3,529,642
55380	Town of Independence	65,937	24,220	91,972	(53,006)	—	(838)	(58)	128,227	1,336,978	1,465,205
55381	Town of Warsaw	86,326	29,945	152,204	(172,479)	—	(1,525)	(96)	94,375	2,305,371	2,399,746
55382	Town of Grundy	19,402	34,748	192,373	(107,326)	(2,382)	(1,914)	(121)	134,780	2,899,530	3,034,310
55383	Town of Warrenton	548,360	276,647	1,746,991	(1,436,219)	(35,269)	(17,517)	(1,099)	1,081,894	26,455,640	27,537,534
55384	Town of Louisa	47,017	32,608	191,286	(47,858)	(19,991)	(1,840)	(121)	201,101	2,841,932	3,043,033
55385	Town of Kenbridge	21,614	21,803	94,603	(76,636)	—	(945)	(59)	60,380	1,428,259	1,488,639
55386	Town of Mt Jackson	88,820	40,504	173,849	(115,599)	(2,596)	(1,657)	(110)	183,211	2,570,268	2,753,479
55387	Town of Pulaski	408,818	201,506	1,467,879	(1,092,763)	(58,104)	(14,724)	(924)	911,688	22,228,170	23,139,858
55388	Town of Jarratt	1,947	2,392	14,813	(10,732)	—	(150)	(9)	8,261	224,972	233,233
55389	Town of Pembroke	45,698	12,121	61,237	(53,349)	(2,401)	(584)	(39)	62,683	909,957	972,640
55390	Town of Parksley	8,251	9,637	50,012	(36,429)	(14,475)	(524)	(31)	16,441	765,396	781,837
55391	Town of Onancock	92,621	28,833	139,097	(95,398)	—	(1,310)	(88)	163,755	2,045,046	2,208,801
55392	Town of Victoria	27,886	23,938	129,400	(92,608)	(21,404)	(1,309)	(81)	65,822	1,969,535	2,035,357
55393	Town of Shenandoah	67,516	72,397	151,787	(129,180)	(19,168)	(1,456)	(96)	141,800	2,252,115	2,393,915
55394	Town of Gate City	24,736	28,879	121,659	(71,969)	(30,277)	(1,222)	(76)	71,730	1,839,807	1,911,537
55395	Town of Round Hill	32,966	34,080	134,062	(64,397)	—	(1,285)	(85)	135,341	1,991,516	2,126,857
55396	Town of Kilmarnock	41,504	42,399	208,406	(41,511)	(844)	(1,955)	(132)	247,867	3,057,056	3,304,923
55397	Town of Orange	308,187	112,670	509,593	(356,919)	(4,394)	(4,811)	(322)	564,004	7,510,319	8,074,323
55398	Town of Saltville	78,321	45,628	131,699	(163,638)	—	(1,306)	(83)	90,621	1,990,810	2,081,431
55399	Town of Blackstone	78,286	97,314	565,201	(303,699)	(26,421)	(5,631)	(356)	404,694	8,522,227	8,926,921
55401	Southeastern Virginia Public Service Authority	14,641	276,087	3,304,938	(2,723,446)	(26,116)	(34,728)	(2,066)	809,310	50,941,887	51,751,197
55402	Pittsylvania Co Service Authority	115,413	46,444	127,126	(93,306)	—	(1,106)	(78)	194,493	1,771,440	1,965,933

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55403	Rappahannock Area Office on Youth Services and Group Home Commission	414	24,403	62,148	(24,323)	(3,251)	(598)	(39)	58,754	925,081	983,835
55404	Appomattox Regional Library	31,399	33,133	187,163	(128,553)	(993)	(1,874)	(118)	120,157	2,832,413	2,952,570
55405	Staunton Redevelopment & Housing Authority	2,606	20,536	108,637	(26,641)	(5,901)	(1,057)	(69)	98,111	1,622,754	1,720,865
55406	Hampton Newport News Community Services Board	318,792	1,275,333	4,998,249	(1,782,901)	(305,427)	(48,605)	(3,153)	4,452,288	74,532,531	78,984,819
55408	C P Jones Memorial Library	7,555	4,037	25,613	(26,597)	—	(264)	(16)	10,328	391,630	401,958
55409	Southside Regional Juvenile Group Home	13,034	5,925	58,534	(44,495)	—	(592)	(37)	32,369	890,095	922,464
55411	Hampton Roads Sanitation District	2,866,112	2,468,016	13,738,790	(9,452,720)	(202,164)	(136,901)	(8,647)	9,272,486	207,354,975	216,627,461
55412	Peninsula Airport Commission	97,542	115,053	505,920	(382,446)	—	(5,070)	(318)	330,681	7,637,403	7,968,084
55413	Richmond Redevelopment & Housing Authority	705,395	361,151	3,891,003	(4,321,583)	(173,382)	(41,365)	(2,432)	418,787	60,493,483	60,912,270
55415	Chesapeake Redevelopment & Housing Authority	2,752	97,659	719,302	(456,150)	(62,465)	(7,415)	(451)	293,232	11,000,557	11,293,789
55416	Alexandria Sanitation Authority	518,600	361,031	2,926,176	(2,679,989)	(35,563)	(30,275)	(1,835)	1,058,145	44,906,885	45,965,030
55417	Norfolk Airport Authority	1,335,367	593,189	2,992,190	(2,615,193)	(16,096)	(29,605)	(1,890)	2,257,962	45,100,980	47,358,942
55418	Charlottesville Redevelopment/Housing Authority	(2,270)	21,645	239,494	(154,561)	(15,750)	(2,478)	(150)	85,930	3,669,797	3,755,727
55419	Hampton Redevelopment & Housing Authority	209,017	149,696	990,741	(832,384)	(21,453)	(10,100)	(623)	484,894	15,108,980	15,593,874
55420	Loudoun County Sanitation Authority	1,038,736	1,313,832	3,602,161	(2,288,188)	(55,783)	(34,674)	(2,274)	3,573,810	53,397,674	56,971,484
55421	Danville Redevelopment & Housing Authority	4,972	70,125	466,480	(94,236)	(16,043)	(4,536)	(295)	426,467	6,958,636	7,385,103
55422	Blacksburg-Christiansburg-VPI Water Authority	232,398	62,820	214,574	(385,092)	—	(2,155)	(136)	122,409	3,281,212	3,403,621
55423	Northern Virginia Juvenile Detention Home	119,374	180,104	1,037,646	(804,118)	(139,336)	(10,702)	(650)	382,318	15,903,339	16,285,657

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55424	Hopewell Redevelopment & Housing Authority	8,262	34,437	323,766	(304,873)	(2,682)	(3,417)	(202)	55,291	5,014,375	5,069,666
55425	Colonial Behavioral Health	360,680	448,323	1,935,048	(1,020,490)	(38,285)	(18,921)	(1,221)	1,665,134	28,927,524	30,592,658
55426	Blacksburg-VPI Sanitation Authority	49,088	48,504	481,687	(120,050)	—	(4,658)	(304)	454,267	7,161,529	7,615,796
55427	Potomac River Fisheries Commission	24,291	12,586	96,291	(119,901)	—	(1,021)	(60)	12,186	1,493,849	1,506,035
55428	Chesapeake Bay Bridge Tunnel	952,822	393,528	2,333,946	(2,472,677)	(46,925)	(23,740)	(1,468)	1,135,486	35,648,204	36,783,690
55429	Alexandria Redevelopment & Housing Authority	185,245	211,042	1,019,695	(840,032)	(139,348)	(10,495)	(639)	425,468	15,573,912	15,999,380
55430	Albemarle County Service Authority	234,877	207,077	983,842	(546,104)	(30,268)	(9,615)	(620)	839,189	14,702,486	15,541,675
55431	Franklin Redevelopment & Housing Authority	6,772	23,214	80,310	(43,790)	(13,702)	(803)	(51)	51,950	1,219,614	1,271,564
55432	Bristol Redevelopment & Housing Authority	73,840	49,921	206,337	(213,946)	(6,561)	(2,092)	(130)	107,369	3,144,831	3,252,200
55433	Norfolk Redevelopment & Housing Authority	1,262,481	658,066	5,534,344	(6,438,786)	(92,005)	(58,371)	(3,466)	862,263	85,935,880	86,798,143
55435	Richmond Metropolitan Authority	29,746	180,784	1,259,019	(729,757)	(3,226)	(12,705)	(791)	723,070	19,086,013	19,809,083
55436	Riverside Regional Jail	1,079,214	743,295	3,485,087	(1,183,196)	(373,580)	(33,165)	(2,207)	3,715,448	51,575,313	55,290,761
55437	Peninsula Ports Authority	—	—	104,699	(44,276)	—	(1,059)	(66)	59,298	1,587,583	1,646,881
55439	Rappahannock Rapidan Planning District Comm.	460	16,746	96,946	(24,079)	—	(942)	(61)	89,070	1,443,559	1,532,629
55440	Shenandoah Valley Juvenile Detention Home Comm	111,675	149,320	365,775	(358,204)	(64,326)	(3,690)	(230)	200,320	5,562,302	5,762,622
55442	Southside Regional Library Board	—	—	90,518	(80,530)	—	(964)	(57)	8,967	1,406,408	1,415,375
55443	Bedford Public Library	18,328	33,555	188,686	(131,683)	—	(1,908)	(119)	106,859	2,864,204	2,971,063
55444	Eastern Shore Economic Development Commission	—	—	29,475	—	—	(284)	(19)	29,172	436,898	466,070



**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55445	Chesterfield County Health Center Commission	43,628	272,931	1,242,697	(674,429)	(157,253)	(12,538)	(781)	714,255	18,852,829	19,567,084
55446	Washington County Service Authority	143,339	184,191	913,224	(371,559)	(11,864)	(8,840)	(577)	847,914	13,604,730	14,452,644
55447	Rappahannock Area Community Services Board	256,415	937,400	2,813,847	(1,172,662)	(133,753)	(27,191)	(1,778)	2,672,278	41,871,755	44,544,033
55449	Hampton Roads Planning District Commission	213,565	161,125	976,157	(1,007,750)	(16,190)	(10,126)	(612)	316,169	15,014,235	15,330,404
55450	Meherrin Regional Library	2,934	13,700	115,128	(34,204)	—	(1,129)	(73)	96,356	1,721,320	1,817,676
55451	New River Valley Planning District Commission	27,748	52,583	171,551	(100,131)	(4,096)	(1,681)	(108)	145,866	2,562,386	2,708,252
55452	Northern Virginia Health Care Center	292,722	564,447	1,739,690	(876,803)	(192,169)	(17,020)	(1,099)	1,509,768	26,029,518	27,539,286
55453	Rockbridge Area Community Services Board	31,097	178,953	975,092	(480,653)	(88,241)	(9,785)	(613)	605,850	14,759,342	15,365,192
55454	Greensville-Emporia Social Services	134,995	54,627	379,000	(435,092)	(9,780)	(3,926)	(238)	119,586	5,841,177	5,960,763
55455	James City County Service Authority	235,463	212,351	1,128,516	(614,388)	(9,579)	(11,054)	(713)	940,596	16,913,889	17,854,485
55456	Accomack/Northampton Planning District	2,992	35,598	264,923	(166,409)	—	(2,699)	(166)	134,239	4,026,760	4,160,999
55457	Harrisonburg/Rockingham Regional Sewage Auth	79,772	76,429	448,816	(297,943)	—	(4,477)	(283)	302,314	6,779,793	7,082,107
55458	Wytheville Redevelopment & Housing Authority	34,721	24,054	126,461	(58,030)	(3,070)	(1,216)	(80)	122,840	1,881,439	2,004,279
55459	Waynesboro Redevelopment & Housing Authority	26,750	33,868	277,641	(158,252)	(2,397)	(2,788)	(174)	174,648	4,195,743	4,370,391
55460	Region Ten Community Services Board	452,850	1,135,689	3,709,979	(1,918,542)	(233,008)	(36,357)	(2,343)	3,108,268	55,587,732	58,696,000
55462	Lenowisco Planning District Commission	46,666	12,404	249,562	(259,904)	—	(2,630)	(156)	45,942	3,865,645	3,911,587
55465	Rivanna Water & Sewer Authority	388,000	239,360	1,321,667	(1,157,681)	(26,924)	(13,329)	(831)	750,262	20,057,178	20,807,440

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55466	Appomattox River Water Authority	63,920	73,543	399,703	(239,153)	—	(3,967)	(252)	293,794	6,008,705	6,302,499
55467	Campbell County Utility Service Authority	95,682	64,954	297,215	(128,157)	—	(2,816)	(188)	326,690	4,381,979	4,708,669
55469	Eastern Shore Community Services Board	294,505	231,450	1,182,582	(855,062)	(82,326)	(11,842)	(745)	758,562	17,915,728	18,674,290
55470	Anchor Commission	770	8,893	221,545	(129,501)	—	(2,271)	(139)	99,297	3,379,694	3,478,991
55471	Central Virginia Community Services Board	430,167	1,160,625	4,004,643	(1,406,448)	(523,328)	(38,844)	(2,529)	3,624,286	59,746,868	63,371,154
55472	District 19 Community Services Board	139,397	422,077	2,413,602	(1,356,083)	(58,112)	(24,184)	(1,516)	1,535,181	36,452,913	37,988,094
55473	Hampton Roads Transit	610,241	859,548	2,882,188	(1,565,100)	(182,933)	(28,048)	(1,818)	2,574,078	42,970,999	45,545,077
55474	Upper Occoquan Sewage Authority	1,020,089	691,183	3,726,109	(2,693,756)	(14,176)	(37,020)	(2,345)	2,690,084	56,051,422	58,741,506
55475	New River Valley Juvenile Detention Home	3,228	37,417	227,142	(150,907)	—	(2,313)	(143)	114,424	3,456,303	3,570,727
55476	Rockbridge Regional Library	37,298	29,732	133,938	(110,431)	(1,809)	(1,342)	(84)	87,302	2,022,903	2,110,205
55477	Frederick County Sanitation Authority	166,328	178,102	685,645	(444,832)	(4,731)	(6,721)	(432)	573,359	10,251,840	10,825,199
55478	Western Tidewater Community Services Board	499,550	803,027	2,585,866	(1,153,403)	(157,238)	(24,852)	(1,631)	2,551,319	38,307,859	40,859,178
55479	Cumberland Mountain Community Services Board	697,847	516,991	2,326,505	(1,538,364)	(114,762)	(22,829)	(1,469)	1,863,919	34,929,385	36,793,304
55480	Fredericksburg-Stafford Park Authority	—	—	123,229	(7,815)	—	(1,196)	(78)	114,140	1,832,944	1,947,084
55482	Middle Peninsula/Northern Neck Comm Svcs Bd	270,903	629,057	2,523,017	(931,414)	(243,754)	(24,564)	(1,590)	2,221,655	37,610,205	39,831,860
55483	Rockbridge County Public Service Authority	11,909	20,893	113,007	(64,243)	—	(1,124)	(71)	80,371	1,703,113	1,783,484
55484	Danville-Pittsylvania Community Services Board	239,214	478,470	2,030,906	(1,051,593)	(81,395)	(20,031)	(1,278)	1,594,293	30,419,636	32,013,929
55485	Crater Juvenile Detention Home Commission	69,751	61,973	366,629	(283,695)	(9,881)	(3,714)	(231)	200,832	5,586,370	5,787,202

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55486	Hampton Roads Workforce Council	5,974	84,395	529,874	(218,896)	(2,534)	(5,247)	(334)	393,232	7,968,745	8,361,977
55487	Capital Regional Airport Commission	695,507	427,764	2,320,346	(1,456,342)	(51,322)	(22,798)	(1,462)	1,911,693	34,720,060	36,631,753
55488	Northwestern Community Services Board	295,471	444,990	1,570,023	(990,838)	(141,108)	(15,569)	(989)	1,161,980	23,623,865	24,785,845
55489	Harrisonburg/Rockingham Community Services Bd	319,112	311,555	1,409,101	(809,808)	(2,188)	(13,753)	(889)	1,213,130	21,068,280	22,281,410
55490	Upper Valley Regional Park Authority	—	—	—	(2,458)	—	—	—	(2,458)	(3,043)	(5,501)
55491	Middle Peninsula Regional Security Center	357,420	147,513	786,907	(387,622)	(47,730)	(7,499)	(497)	848,492	11,611,853	12,460,345
55492	Northern Neck Planning District Commission	5,213	14,262	106,835	(55,931)	—	(1,070)	(67)	69,242	1,613,110	1,682,352
55493	Planning District 1 Behavioral Health Services Board	719	13,076	115,472	(67,532)	—	(1,173)	(72)	60,490	1,755,184	1,815,674
55494	Rockbridge Area Social Services Board	19,021	41,981	319,222	(294,003)	(7,530)	(3,343)	(200)	75,148	4,929,151	5,004,299
55495	Dinwiddie County Water Authority	13,802	26,642	157,608	(40,556)	(3,630)	(1,521)	(100)	152,245	2,340,736	2,492,981
55496	Rappahannock/Rapidan Community Services Board	1,205	479,754	2,551,515	(1,243,525)	(108,142)	(25,560)	(1,605)	1,653,642	38,563,388	40,217,030
55498	Valley Community Services Board	160,734	488,291	2,099,893	(1,138,637)	(159,536)	(20,960)	(1,322)	1,428,463	31,686,182	33,114,645
55499	Eastern Shore Public Library	11,722	10,261	73,142	(85,854)	—	(777)	(46)	8,448	1,137,323	1,145,771
55500	Alexandria City School Board	71,642	368,198	3,127,139	(2,413,284)	(147,752)	(32,402)	(1,961)	971,580	48,156,122	49,127,702
55501	Albemarle County Schools	243,047	338,569	1,970,730	(1,515,753)	(36,401)	(20,044)	(1,239)	978,909	30,048,765	31,027,674
55502	Alleghany County School Board	73,548	88,955	697,166	(667,525)	(1,905)	(7,273)	(437)	182,529	10,752,440	10,934,969
55503	Charlottesville Public Schools	67,470	97,699	728,430	(689,006)	(11,958)	(7,616)	(457)	184,562	11,251,736	11,436,298
55504	Amherst County School Board	57,942	123,729	638,019	(343,078)	(10,136)	(6,324)	(401)	459,751	9,597,755	10,057,506

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55505	Appomattox County School Board	23,651	30,898	220,303	(140,761)	(4,554)	(2,224)	(138)	127,175	3,341,207	3,468,382
55506	Arlington County Schools	1,207,932	1,064,709	3,185,444	(1,339,907)	(177,279)	(29,714)	(2,024)	3,909,161	46,800,207	50,709,368
55507	Augusta County School Board	96,440	122,114	785,148	(645,497)	(85,998)	(8,174)	(493)	263,540	12,091,649	12,355,189
55508	Bath County School Board	15,969	28,417	271,314	(290,765)	(20,912)	(2,908)	(170)	945	4,243,398	4,244,343
55509	Bedford County School Board	244,991	255,641	1,582,297	(1,161,613)	(68,131)	(16,057)	(993)	836,135	24,041,048	24,877,183
55510	Bland County School Board	16,622	16,852	121,303	(95,564)	(3,181)	(1,240)	(76)	54,716	1,854,107	1,908,823
55511	Botetourt County School Board	222,836	131,165	761,552	(939,728)	(15,188)	(7,994)	(474)	152,169	11,722,199	11,874,368
55512	Norfolk Public Schools	1,150,594	844,493	5,485,877	(4,826,727)	(165,216)	(56,021)	(3,442)	2,429,558	83,787,204	86,216,762
55513	Petersburg Public Schools	107,458	107,479	846,758	(806,031)	(28,957)	(8,830)	(530)	217,347	13,051,515	13,268,862
55514	Buckingham County School Board	35,439	41,963	243,580	(148,612)	(2,774)	(2,430)	(153)	167,013	3,670,535	3,837,548
55515	Radford City School Board	5,570	15,993	122,990	(136,295)	(2,445)	(1,318)	(77)	4,418	1,916,296	1,920,714
55516	Caroline County School Board	45,420	64,818	349,463	(307,054)	(10,722)	(3,597)	(219)	138,109	5,355,554	5,493,663
55517	Carroll County School Board	113,830	95,557	679,146	(601,231)	(49,644)	(7,034)	(425)	230,199	10,425,503	10,655,702
55518	Charles City County School Board	782	13,732	123,805	(93,705)	(4,573)	(1,287)	(78)	38,676	1,903,727	1,942,403
55519	Charlotte County School Board	18,186	27,529	237,401	(226,619)	—	(2,490)	(149)	53,858	3,666,221	3,720,079
55520	Chesterfield County School Board	2,490,225	999,604	6,456,989	(7,651,172)	(331,546)	(66,968)	(4,052)	1,893,080	99,581,580	101,474,660
55521	Clarke County School Board	24,368	30,621	237,527	(197,690)	(3,728)	(2,451)	(149)	88,498	3,641,798	3,730,296
55522	Winchester Public Schools	127,371	111,012	534,183	(391,667)	(31,995)	(5,338)	(336)	343,230	8,077,217	8,420,447
55523	Culpeper County School Board	83,787	217,403	969,624	(551,497)	(12,526)	(9,624)	(609)	696,558	14,552,114	15,248,672
55524	Cumberland County School Board	7,572	32,738	219,878	(91,645)	(29,799)	(2,207)	(138)	136,399	3,322,600	3,458,999
55525	Dickenson County School Board	616,599	80,086	356,321	(923,072)	(32,144)	(3,670)	(224)	93,896	5,524,283	5,618,179

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55526	Dinwiddie County Public Schools	132,727	96,201	501,568	(557,501)	(2,729)	(5,168)	(316)	164,782	7,745,516	7,910,298
55528	Essex County School Board	40,539	27,282	281,596	(276,498)	114	(2,945)	(176)	69,912	4,345,677	4,415,589
55530	Covington School Board	63,262	19,065	155,604	(170,210)	(1,567)	(1,600)	(98)	64,456	2,379,469	2,443,925
55531	Floyd County School Board	202,602	73,870	405,356	(565,873)	(1,611)	(4,205)	(254)	109,885	6,241,069	6,350,954
55532	Fluvanna County Public Schools	58,626	102,157	471,722	(267,632)	(25,694)	(4,685)	(296)	334,198	7,093,363	7,427,561
55533	Chesapeake Public Schools	1,764,432	1,006,106	5,917,505	(5,678,810)	(167,051)	(60,104)	(3,717)	2,778,361	90,325,361	93,103,722
55534	Virginia Beach City School Board	2,880,916	2,161,296	14,049,158	(12,468,334)	(419,254)	(143,574)	(8,810)	6,051,398	214,623,616	220,675,014
55535	Giles County Schools	71,848	18,712	291,814	(324,859)	(1,485)	(3,073)	(183)	52,774	4,517,959	4,570,733
55536	Gloucester County School Board	147,051	150,025	1,236,796	(927,279)	(15,125)	(12,633)	(776)	578,059	18,860,222	19,438,281
55537	Goochland County School Board	42,929	39,770	281,143	(198,680)	(2,175)	(2,841)	(177)	159,969	4,264,098	4,424,067
55538	Grayson County School Board	54,911	44,052	367,479	(344,161)	(10,046)	(3,822)	(230)	108,183	5,652,387	5,760,570
55539	Greene County Schools	99,908	83,779	583,273	(502,182)	(13,478)	(5,957)	(366)	244,977	8,932,595	9,177,572
55540	Greensville County School Board	48,103	46,821	372,444	(350,001)	(1,592)	(3,873)	(233)	111,669	5,730,234	5,841,903
55541	Halifax County School Board	82,417	73,601	831,394	(970,479)	(11,432)	(8,938)	(520)	(3,957)	13,021,073	13,017,116
55542	Hanover County School Board	82,764	250,620	1,816,980	(1,148,268)	(30,283)	(18,429)	(1,140)	952,244	27,597,579	28,549,823
55543	Henrico County Schools	165,901	26,749	334,328	(705,874)	(5,342)	(3,782)	(208)	(188,228)	5,395,293	5,207,065
55544	Henry County Public Schools	260,364	165,284	1,139,282	(1,326,871)	(20,076)	(12,002)	(713)	205,268	17,659,175	17,864,443
55545	Highland County Public Schools	39,821	11,973	59,234	(64,597)	—	(582)	(37)	45,812	889,758	935,570
55546	Isle of Wight County Schools	152,872	100,355	400,739	(325,000)	(21,353)	(3,958)	(252)	303,403	6,020,170	6,323,573
55548	King George County School Board	180,562	126,759	523,168	(313,694)	(4,908)	(5,044)	(330)	506,513	7,770,543	8,277,056

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55549	King & Queen County School Board	2,317	31,071	213,884	(123,538)	(8,163)	(2,172)	(134)	113,265	3,249,413	3,362,678
55550	King William County Schools	53,438	61,090	241,348	(124,605)	(8,048)	(2,332)	(153)	220,738	3,603,554	3,824,292
55551	Lancaster County School Board	76,492	42,562	217,515	(112,917)	(140)	(2,082)	(137)	221,293	3,222,528	3,443,821
55552	Lee County School Board	538,551	95,490	533,020	(1,048,744)	(13,075)	(5,579)	(335)	99,328	8,282,463	8,381,791
55553	Loudoun County School Board	3,387,225	3,010,797	10,117,648	(6,104,089)	(288,576)	(96,958)	(6,411)	10,019,636	150,620,971	160,640,607
55554	Louisa County Public Schools	146,148	174,972	1,011,864	(501,132)	(10,790)	(9,931)	(638)	810,493	15,179,688	15,990,181
55555	Lunenburg County School Board	6,087	29,121	185,892	(124,630)	(1,062)	(1,892)	(117)	93,399	2,831,081	2,924,480
55556	Madison County School Board	3,454	38,555	272,231	(179,395)	(17,398)	(2,800)	(170)	114,477	4,151,503	4,265,980
55557	Mathews County School Board	84,461	39,237	222,618	(233,097)	—	(2,250)	(139)	110,830	3,381,448	3,492,278
55558	Mecklenburg County Schools	95,435	52,831	349,473	(459,196)	(8,451)	(3,721)	(218)	26,153	5,443,996	5,470,149
55559	Middlesex County School Board	58,835	23,422	169,313	(176,760)	(10,100)	(1,744)	(106)	62,860	2,594,603	2,657,463
55560	Montgomery County School Board	410,048	214,838	1,412,099	(1,350,385)	(69,522)	(14,494)	(886)	601,698	21,577,598	22,179,296
55562	Nelson County Public Schools	113,509	78,290	479,923	(375,234)	(39,182)	(4,875)	(300)	252,131	7,270,526	7,522,657
55563	New Kent County Schools	67,983	63,364	344,371	(238,845)	(52,635)	(3,505)	(216)	180,517	5,223,546	5,404,063
55565	Northampton County Schools	48,175	47,933	241,685	(199,613)	(21,096)	(2,453)	(152)	114,479	3,683,245	3,797,724
55566	Northumberland Co School Board	81,474	33,629	246,459	(302,181)	—	(2,592)	(154)	56,635	3,804,722	3,861,357
55567	Nottoway County School Board	14,788	42,612	402,668	(276,832)	—	(4,127)	(252)	178,857	6,144,907	6,323,764
55568	Orange County Public Schools	126,406	150,294	692,918	(498,235)	(30,802)	(6,952)	(436)	433,193	10,488,426	10,921,619
55569	Page County Public Schools	166,098	89,027	507,335	(512,990)	(8,593)	(5,163)	(319)	235,395	7,762,203	7,997,598
55570	Patrick County Public Schools	109,545	85,570	471,904	(438,696)	(15,818)	(4,831)	(296)	207,378	7,210,581	7,417,959

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55571	Pittsylvania County School Board	202,266	133,890	900,296	(899,251)	(745)	(9,304)	(564)	326,588	13,804,993	14,131,581
55572	Powhatan County School Board	65,899	79,570	569,118	(454,887)	(88,818)	(5,938)	(358)	164,586	8,792,904	8,957,490
55573	Prince Edward County Schools	27,199	31,466	261,426	(212,397)	(6,693)	(2,697)	(164)	98,140	4,008,205	4,106,345
55574	Prince George County School Board	319,251	205,319	1,125,599	(1,030,934)	(17,428)	(11,400)	(709)	589,698	17,174,145	17,763,843
55576	Prince William County Schools	3,154,179	2,819,104	13,317,444	(8,773,271)	(318,378)	(131,359)	(8,405)	10,059,314	200,515,602	210,574,916
55577	Pulaski County School Board	116,646	109,242	710,228	(558,487)	(87)	(7,218)	(447)	369,877	10,820,595	11,190,472
55578	Rappahannock County Schools	50,171	31,820	166,907	(173,070)	(717)	(1,703)	(105)	73,303	2,555,140	2,628,443
55579	Richmond County Public Schools	294	3,701	54,086	(41,216)	—	(563)	(34)	16,268	831,757	848,025
55580	Roanoke County School Board	50,964	144,753	2,185,110	(2,077,483)	(42,165)	(23,221)	(1,365)	236,593	33,943,704	34,180,297
55581	Rockbridge County Schools	79,673	61,641	490,205	(515,237)	(55,731)	(5,178)	(306)	55,067	7,607,614	7,662,681
55582	Rockingham County School Board	421,138	396,178	2,309,120	(1,651,873)	(42,778)	(23,172)	(1,451)	1,407,162	34,929,832	36,336,994
55583	Russell County School Board	447,436	123,611	772,746	(1,345,503)	(3,802)	(8,244)	(485)	(14,241)	12,157,024	12,142,783
55584	Scott County Schools	113,964	105,046	616,904	(467,963)	(13,442)	(6,224)	(388)	347,897	9,370,281	9,718,178
55585	Shenandoah County School Board	208,097	168,578	902,461	(889,473)	(8,519)	(9,297)	(565)	371,282	13,778,579	14,149,861
55586	Smyth County School Board	192,386	100,364	779,231	(790,079)	(4,590)	(8,064)	(488)	268,760	11,964,189	12,232,949
55587	Southampton County School Board	3,065	37,380	330,858	(284,994)	(11,464)	(3,465)	(208)	71,172	5,129,987	5,201,159
55588	Spotsylvania County School Board	573,688	459,930	2,003,626	(1,501,502)	(73,037)	(19,842)	(1,262)	1,441,601	30,168,613	31,610,214
55589	Stafford County Schools	421,836	422,790	1,914,248	(1,609,959)	(64,899)	(19,286)	(1,202)	1,063,528	29,051,259	30,114,787
55590	Surry County Public Schools	98,289	72,395	344,493	(455,674)	833	(3,598)	(217)	56,521	5,368,078	5,424,599
55591	Sussex County School Board	26,101	43,048	253,843	(165,329)	(3,494)	(2,558)	(160)	151,451	3,844,564	3,996,015

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55592	Tazewell County Schools	450,672	167,179	1,360,432	(1,694,664)	(40,137)	(14,332)	(850)	228,300	21,067,314	21,295,614
55593	Warren County School Board	71,546	89,010	647,283	(575,416)	(16,465)	(6,717)	(405)	208,836	9,940,106	10,148,942
55595	Washington County School Board	199,699	126,383	847,302	(922,313)	(4,560)	(8,832)	(531)	237,148	13,063,495	13,300,643
55596	Westmoreland County School Board	64,017	34,115	260,455	(277,985)	—	(2,709)	(163)	77,730	4,011,297	4,089,027
55597	Wise County Schools	293,796	74,964	582,288	(814,504)	(5,591)	(6,110)	(365)	124,478	9,009,169	9,133,647
55598	Wythe County School Board	109,285	65,072	386,449	(415,514)	(292)	(3,986)	(243)	140,771	5,936,694	6,077,465
55599	York County School Board	326,377	305,891	1,615,700	(1,044,737)	(98,750)	(16,095)	(1,017)	1,087,369	24,379,808	25,467,177
55600	Accomack County School Board	95,195	137,777	872,720	(627,081)	(23,042)	(8,872)	(548)	446,149	13,290,624	13,736,773
55601	Bristol Virginia School System	62,570	42,088	155,235	(241,998)	(1,937)	(1,646)	(97)	14,215	2,415,725	2,429,940
55602	Buena Vista City Public Schools	4,526	16,397	114,544	(126,513)	(659)	(1,223)	(72)	7,000	1,783,538	1,790,538
55603	Amelia County Public Schools	34,779	39,909	257,985	(200,807)	(35,934)	(2,667)	(162)	93,103	3,952,804	4,045,907
55605	Danville School Board	73,060	103,220	555,378	(467,951)	(97,589)	(5,785)	(347)	159,986	8,538,195	8,698,181
55606	Franklin City Public Schools	20,202	20,302	125,501	(85,415)	(88,644)	(1,364)	(79)	(9,497)	1,981,110	1,971,613
55607	Lexington City Public Schools	—	—	32,154	(28,881)	(4,676)	(345)	(20)	(1,768)	503,527	501,759
55608	Harrisonburg City School Board	76,225	107,536	543,586	(369,968)	(119)	(5,434)	(342)	351,484	8,216,842	8,568,326
55609	Hopewell Public Schools	210,476	99,626	455,363	(565,127)	(60)	(4,640)	(286)	195,352	6,968,695	7,164,047
55610	Lynchburg School Board	179,891	174,448	1,024,271	(842,960)	(41,274)	(10,452)	(642)	483,282	15,608,929	16,092,211
55611	Fauquier County School Board	333,665	373,811	1,796,186	(1,184,874)	(68,183)	(17,904)	(1,130)	1,231,571	27,086,993	28,318,564
55612	Brunswick County Public Schools	18,627	50,809	364,341	(298,551)	—	(3,767)	(228)	131,231	5,587,515	5,718,746
55613	P D Pruden Vocational-Technical Center	—	(2,023)	(123)	—	—	—	(220,093)	(222,239)	222,239	—



**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55614	Portsmouth School Board	782,510	351,917	2,081,974	(2,465,958)	(149,873)	(21,661)	(1,304)	577,605	32,074,042	32,651,647
55615	Campbell County School Board	224,042	153,123	875,067	(1,004,202)	(20,376)	(9,130)	(548)	217,976	13,507,000	13,724,976
55616	Richmond City Schools	513,648	489,204	3,529,958	(2,900,378)	(93,825)	(36,226)	(2,214)	1,500,167	53,957,256	55,457,423
55617	Roanoke City Schools	109,376	195,963	255,942	(28,094)	(9,355)	(2,153)	(164)	521,515	3,582,074	4,103,589
55619	Staunton City School Board	77,730	56,748	269,021	(326,783)	(45,496)	(2,847)	(168)	28,205	4,185,080	4,213,285
55620	Suffolk City School Board	356,625	343,660	1,823,442	(1,048,684)	(98,929)	(18,028)	218,945	1,577,031	27,194,382	28,771,413
55622	Craig County School Board	32,535	14,853	120,519	(94,887)	—	(1,214)	(76)	71,730	1,824,462	1,896,192
55623	Martinsville City School Board	111,669	22,489	169,498	(329,941)	—	(1,856)	(106)	(28,247)	2,671,898	2,643,651
55624	Appomattox Regional Governor's School	6,561	4,776	15,631	(3,379)	—	(143)	(10)	23,436	225,726	249,162
55625	Colonial Heights City Schools	63,072	62,051	330,236	(269,403)	(54,875)	(3,425)	(207)	127,449	5,053,014	5,180,463
55632	City of Manassas School Board	151,855	166,518	1,148,942	(736,113)	(24,588)	(11,549)	(722)	694,343	17,393,247	18,087,590
55633	Franklin County Schools	352,380	270,463	1,378,580	(1,171,409)	(39,491)	(13,860)	(867)	775,796	20,938,757	21,714,553
55634	Frederick County School Board	449,392	421,888	1,740,976	(1,147,510)	(41,546)	(17,073)	(1,097)	1,405,030	26,086,425	27,491,455
55635	City of Salem Schools	40,178	57,762	369,207	(311,415)	(3,418)	(3,796)	(231)	148,287	5,646,387	5,794,674
55636	Manassas Park City Schools	3,604	59,793	276,690	(177,949)	(9,836)	(2,799)	(174)	149,329	4,209,602	4,358,931
55637	Newport News Public Schools	289,226	472,079	376,257	(23,790)	(42,679)	(2,784)	(244)	1,068,065	5,052,503	6,120,568
55708	Waynesboro City Schools	15,532	40,348	259,258	(172,073)	(8,761)	(2,640)	(163)	131,501	3,945,303	4,076,804
55710	Valley Vocational-Technical Center	2,580	3,464	23,320	(15,703)	—	(235)	(15)	13,411	353,357	366,768
55711	New Horizons Technical Center	46,736	15,440	51,222	(64,008)	(16,027)	(515)	(32)	32,816	780,906	813,722
55713	Galax City Schools	41,072	25,081	140,528	(116,910)	(30,810)	(1,447)	(88)	57,426	2,152,098	2,209,524
55714	Norton City Schools	543	11,597	135,517	(106,206)	—	(1,409)	(85)	39,957	2,085,817	2,125,774

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55802	Williamsburg-James City County Schools	173,657	268,278	1,377,110	(849,629)	(61,996)	(13,730)	(866)	892,824	20,806,703	21,699,527
55803	Poquoson City School Board	39,277	24,035	138,194	(152,648)	(4,666)	(1,434)	(87)	42,671	2,126,471	2,169,142
55806	Fredericksburg City Public Schools	29,680	61,523	346,765	(192,415)	—	(3,455)	(218)	241,880	5,223,374	5,465,254
55807	Hampton City Schools	376,506	198,458	1,719,298	(1,902,473)	(83,325)	(18,113)	(1,077)	289,274	26,685,703	26,974,977
55813	Buchanan County School Board	557,391	96,884	691,366	(1,384,093)	(8,572)	(7,440)	(433)	(54,897)	10,906,236	10,851,339
55814	Jackson River Vocational Technical Center	1,201	2,581	21,274	(23,809)	(3,697)	(230)	(13)	(2,693)	334,564	331,871
55815	Northern Neck Regional Vocational Center	1,972	1,833	9,907	—	—	(91)	(6)	13,615	143,929	157,544
55858	Peumansend Creek Jail Authority	119,303	39,515	3,085	—	—	192	(6)	162,089	—	162,089
55859	Williamsburg Area Transit Authority	51,842	42,101	2,328	—	—	100	1,154,871	1,251,242	—	1,251,242
55860	Middle Peninsula Juvenile Detention Commission	59,516	51,870	2,805	—	—	118	2,434,997	2,549,306	—	2,549,306
55861	Breaks Interstate Park	21,176	177,390	5,099	(2,475)	—	193	(8)	201,375	—	201,375
55862	Crater Criminal Justice Training Academy	15,401	12,605	4,193	—	—	(7)	(3)	32,189	42,367	74,556
55863	Central Shenandoah Criminal Justice Training Academy	33,192	19,158	8,242	—	—	(20)	(6)	60,566	82,094	142,660
55864	New River Valley Emergency Communications Regional Authority	100,376	69,813	31,907	(2,189)	(4,403)	(125)	(22)	195,357	345,921	541,278
55865	Maury Service Authority	103,141	39,120	21,566	(4,778)	—	(45)	(15)	158,989	225,403	384,392
55866	Hampton Roads Transportation Accountability Commission	35,265	12,852	11,406	—	—	(53)	(8)	59,462	134,521	193,983
55867	Pamunkey Regional Library	76,720	53,490	322,143	(256,966)	(2,880)	(3,259)	(203)	189,045	4,887,215	5,076,260
55868	Northern Va Transit Authority	64,845	47,862	36,377	(3,848)	(10,661)	(240)	(24)	134,311	467,988	602,299
55869	Rsw Regional Jail Authority	537,638	237,909	279,526	(30,249)	(29,710)	(1,888)	(183)	993,043	3,584,890	4,577,933

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55870	Bedford Regional Water Authority	193,711	146,766	321,040	(161,490)	(18,800)	(2,905)	(204)	478,118	4,633,942	5,112,060
55871	Portsmouth Redevelopment And Housing Authority	251,443	145,153	118,059	(155,532)	(54,474)	(913)	(78)	303,658	1,657,908	1,961,566
55872	Southwest Regn Recreation Auth	7,669	21,336	12,529	(4,505)	(20,818)	(123)	(8)	16,080	179,479	195,559
55873	Roanoke Redevelop & Housing Aut	131,236	135,395	210,329	(54,590)	(18,059)	(1,804)	(135)	402,372	2,970,740	3,373,112
55874	Meherrin River Regnl Jail Auth	685,196	279,796	472,398	(42,432)	(39,017)	(3,480)	(307)	1,352,154	6,336,734	7,688,888
55875	Woodway Water Authority	4,146	9,451	10,443	—	—	(85)	(7)	23,948	144,761	168,709
55876	Bristol Virginia Utilities Authority	152,136	225,543	675,237	(164,202)	(333,711)	(6,584)	(424)	547,995	10,064,772	10,612,767
55877	Washington Metro Area Transit Commission	22,104	14,851	52,122	(36,570)	—	(509)	(33)	51,965	770,254	822,219
55878	Mt Rogers Community Services Board	1,379,442	1,155,801	2,749,669	(1,450,399)	(310,968)	(25,512)	(1,740)	3,496,293	40,107,140	43,603,433
55879	Lonesome Pine Soil & Water Conservation District	2,393	2,288	3,405	—	—	(27)	(2)	8,057	46,785	54,842
55880	Big Sandy Soil & Water & Conservation District	2,165	3,016	5,777	—	—	(50)	(4)	10,904	81,768	92,672
55881	Virginia's Region 2000 Local Government Council	79,095	85,819	236,787	(23,810)	(4,351)	(2,126)	(151)	371,263	3,401,146	3,772,409
55882	Middle Peninsula Planningdistrict Commission	8,734	9,332	52,729	(16,756)	—	(507)	(33)	53,499	780,781	834,280
55883	Western Virginia Regional Jail Authority	767,926	415,969	1,176,879	(86,819)	(52,248)	(10,186)	(754)	2,210,767	16,696,979	18,907,746
55884	Halifax Service Authority	75,806	58,840	158,673	(163,137)	(13,994)	(1,611)	(102)	114,475	2,450,406	2,564,881
55886	Russell County Public Service Authority	32,444	20,978	48,041	(4,618)	—	(405)	(31)	96,409	677,497	773,906
55887	Piedmont Community Services Board	519,898	555,567	1,085,191	(339,933)	(96,025)	(9,690)	(691)	1,714,317	15,601,933	17,316,250
55888	Blue Ridge Behavioral Healthcare	270,862	635,023	1,661,692	(486,829)	(197,195)	(15,729)	(1,051)	1,866,773	24,473,650	26,340,423

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55889	Skyline Soil & Water Conservation District	11,634	7,336	27,851	—	—	(247)	(18)	46,556	398,750	445,306
55890	Middle River Regional Jail Authority	871,612	355,909	1,113,039	(181,420)	(88,885)	(9,605)	(714)	2,059,936	15,828,140	17,888,076
55891	Tidewater Soil & Water Conservation District	5,354	5,433	10,423	—	—	(88)	(7)	21,115	146,058	167,173
55892	Big Stone Gap Redevelopment And Housing Authority	25,873	13,958	38,285	(30,468)	—	(356)	(24)	47,268	563,390	610,658
55893	Eastern Shore Soil & Water Conservation District	10,183	5,864	26,944	(9,609)	(13,188)	(269)	(17)	19,908	404,706	424,614
55894	Town of Boykins	581	2,875	9,082	—	—	(83)	(6)	12,449	132,156	144,605
55895	Town of Gordonsville	67,996	34,286	97,396	(58,230)	—	(883)	(62)	140,503	1,417,603	1,558,106
55896	Virginia Resources Authority	65,730	71,954	134,272	(36,525)	—	(1,172)	(86)	234,173	1,921,151	2,155,324
55897	Prince William County Service Authority	2,515,217	1,213,286	2,903,907	(1,487,080)	(74,527)	(25,628)	(1,872)	5,043,303	41,884,697	46,928,000
55898	Western Virginia Water Authority	418,106	494,237	1,078,971	(440,199)	(76,987)	(9,913)	(688)	1,463,527	15,775,630	17,239,157
55899	Shenandoah Valley Regional Airport Commission	35,665	34,227	117,941	(21,556)	—	(1,078)	(75)	165,124	1,715,566	1,880,690
55900	Alleghany Highlands Community Services Board	89,636	135,230	589,968	(447,646)	(17,934)	(5,949)	(371)	342,934	8,954,563	9,297,497
55901	Brunswick Industrial Development Authority	8,313	6,494	27,446	(24,432)	—	(274)	(17)	17,530	416,727	434,257
55902	Northern Neck/Essex County Group Home Comm	—	—	58,356	(51,126)	—	(620)	(36)	6,574	906,129	912,703
55904	Appalachian Juvenile Commission	154,676	97,693	355,255	(273,200)	(5,595)	(3,450)	(224)	325,155	5,294,498	5,619,653
55905	Goochland/Powhatan Community Services Board	(2,197)	110,176	605,122	(446,200)	(14,633)	(6,264)	(381)	245,623	9,298,997	9,544,620
55906	Suffolk Redevelopment & Housing Authority	2,189	55,094	323,804	(139,192)	(3,064)	(3,214)	(204)	235,413	4,870,844	5,106,257
55908	Lee County Redevelopment & Housing Authority	44,856	16,971	104,192	(80,800)	—	(1,022)	(66)	84,131	1,565,151	1,649,282

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55909	Henry County Public Service Authority	148,530	116,690	777,995	(536,095)	(8,603)	(7,805)	(490)	490,222	11,778,795	12,269,017
55910	Southside Planning District Commission	81,938	26,322	183,322	(120,096)	(1,963)	(1,775)	(115)	167,633	2,725,475	2,893,108
55911	Economic Development Authority - Henrico Co	57,886	35,983	158,726	(134,445)	—	(1,571)	(100)	116,479	2,383,645	2,500,124
55912	Augusta County Service Authority	260,631	265,945	1,136,713	(732,792)	(20,120)	(11,205)	(716)	898,456	17,041,217	17,939,673
55914	Rappahannock Juvenile Center	137,661	179,160	636,759	(485,511)	(3,843)	(6,305)	(400)	457,521	9,560,978	10,018,499
55915	Cumberland Plateau Regional Housing Authority	7,157	26,082	168,963	(110,933)	(60,679)	(1,764)	(106)	28,720	2,629,643	2,658,363
55918	Amherst County Service Authority	53,162	48,087	348,793	(226,908)	—	(3,502)	(219)	219,413	5,272,816	5,492,229
55919	Pepper's Ferry Regional Wastewater Authority	94,151	55,485	217,823	(155,009)	(1,603)	(2,099)	(138)	208,610	3,247,027	3,455,637
55920	Rappahannock Regional Jail	1,258,535	682,370	2,879,297	(1,263,203)	(220,218)	(27,083)	(1,822)	3,307,876	42,351,106	45,658,982
55921	Thomas Jefferson Planning District Commission	2,951	29,018	131,859	(52,200)	(3,627)	(1,299)	(83)	106,619	1,973,075	2,079,694
55922	Piedmont Regional Jail	547,435	243,745	958,165	(843,317)	(92,966)	(9,303)	(602)	803,157	14,283,726	15,086,883
55923	Nelson County Service Authority	13,153	42,632	240,013	(59,179)	—	(2,315)	(152)	234,152	3,562,567	3,796,719
55924	Coeburn-Norton-Wise Water Treatment Authority	19,659	28,385	141,696	(31,493)	—	(1,344)	(90)	156,813	2,087,977	2,244,790
55925	Fauquier County Water & Sanitation Authority	105,933	146,362	503,694	(224,975)	—	(4,822)	(318)	525,874	7,448,712	7,974,586
55926	Scott County Soil & Water Conservation District	8,721	6,520	24,771	(6,715)	—	(229)	(16)	33,052	360,624	393,676
55927	New River Resource Authority	63,799	54,090	185,594	(61,430)	(29,471)	(1,749)	(117)	210,716	2,732,539	2,943,255
55928	Scott County Water & Sewerage Authority	69,778	43,987	162,239	(71,496)	—	(1,509)	(103)	202,896	2,372,031	2,574,927
55929	Greensville County Water & Sewer Authority	66,066	59,117	296,863	(141,280)	—	(2,877)	(187)	277,702	4,416,364	4,694,066

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55930	Petersburg Redevelopment & Housing Authority	67,122	55,866	339,354	(292,077)	(16,520)	(3,482)	(213)	150,050	5,172,886	5,322,936
55931	Central Rappahannock Regional Library	288,998	257,924	1,183,051	(845,277)	—	(11,692)	(745)	872,259	17,799,602	18,671,861
55932	Virginia Coalfield Economic Development Auth	23,346	16,267	91,111	(44,727)	—	(881)	(58)	85,058	1,358,166	1,443,224
55933	Central Virginia Regional Jail	731,650	298,789	981,078	(685,871)	(81,364)	(9,128)	(621)	1,234,533	14,313,515	15,548,048
55934	Thomas Jefferson Soil & Water Conservation Dist	11,703	14,136	58,609	(58,129)	—	(603)	(37)	25,679	894,192	919,871
55936	Commonwealth Regional Council	27,058	8,452	80,225	(57,690)	—	(797)	(51)	57,197	1,209,304	1,266,501
55937	Wythe-Grayson Regional Library	1,117	12,853	84,266	(21,456)	—	(820)	(53)	75,907	1,255,459	1,331,366
55938	Colonial Soil & Water Conservation District	9,014	9,166	43,308	(38,780)	—	(440)	(27)	22,241	659,066	681,307
55939	Rivanna Solid Waste Authority	54,508	28,756	162,931	(202,306)	—	(1,710)	(102)	42,077	2,511,992	2,554,069
55940	Monacan Soil & Water Conservation District	15,966	7,826	40,872	—	—	(367)	(26)	64,271	587,182	651,453
55941	Robert E Lee Soil & Water Conservation District	9,747	9,228	30,155	(12,334)	—	(283)	(19)	36,494	441,832	478,326
55942	Tri-County/City Soil & Water Conservation Dist	1,961	7,246	35,828	(13,573)	(8,811)	(357)	(23)	22,271	541,490	563,761
55944	Central Virginia Waste Management Authority	29,346	26,440	119,333	(55,474)	—	(1,151)	(76)	118,418	1,774,447	1,892,865
55945	Lonesome Pine Regional Library	37,284	36,116	326,248	(214,170)	—	(3,311)	(205)	181,962	4,945,226	5,127,188
55946	Virginia Peninsulas Public Service Authority	49,335	72,890	357,582	(122,485)	—	(3,448)	(226)	353,648	5,303,216	5,656,864
55947	Tidewater Youth Services Commission	46,119	109,491	749,687	(513,193)	(19,129)	(7,647)	(470)	364,858	11,416,396	11,781,254
55948	Virginia Highlands Airport Commission	14,572	12,972	39,625	(20,398)	—	(373)	(25)	46,373	582,149	628,522

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55949	Western Tidewater Regional Jail	986,245	361,015	1,934,796	(1,551,761)	(58,526)	(18,877)	(1,224)	1,651,668	29,010,815	30,662,483
55950	Scott County Redevelopment & Housing Authority	46,603	12,768	75,512	(123,859)	(1,481)	(801)	(47)	8,695	1,176,111	1,184,806
55951	Handley Regional Library	31,040	31,351	187,478	(80,648)	(646)	(1,822)	(118)	166,635	2,798,771	2,965,406
55952	Northern Neck Regional Jail	344,684	169,198	909,625	(615,346)	(62,616)	(8,948)	(574)	736,023	13,649,616	14,385,639
55953	Montgomery Regional Solid Waste Authority	36,464	35,811	152,947	(56,924)	—	(1,456)	(97)	166,745	2,256,524	2,423,269
55954	Potomac & Rappahannock Transportation Commission	354,543	414,063	1,249,744	(636,118)	(80,098)	(11,937)	(791)	1,289,406	18,530,278	19,819,684
55955	Giles County Public Service Authority	22,975	20,504	105,894	(78,033)	(2,326)	(1,062)	(67)	67,885	1,600,060	1,667,945
55956	South Central Wastewater Authority	89,420	83,449	297,146	(130,154)	(5,900)	(2,820)	(188)	330,953	4,378,433	4,709,386
55957	Wise County Redevelopment & Housing Authority	91,917	30,760	314,539	(289,699)	(677)	(3,220)	(197)	143,423	4,799,601	4,943,024
55958	Prince William Soil & Water Conservation District	628	9,305	33,561	(12,591)	—	(325)	(21)	30,557	499,807	530,364
55959	Hampton Roads Regional Jail Authority	1,509,472	588,922	2,839,718	(1,467,596)	(181,675)	(26,882)	(1,798)	3,260,161	41,783,205	45,043,366
55960	Castlewood Water & Sewage Authority	2,801	10,909	46,346	(39,044)	(1,092)	(477)	(29)	19,414	707,827	727,241
55961	Pamunkey Regional Jail	563,566	280,983	1,291,332	(434,726)	(59,830)	(12,032)	(819)	1,628,474	18,887,287	20,515,761
55962	Charlottesville-Albemarle Airport Authority	172,737	102,807	336,663	(266,856)	(257)	(3,222)	(213)	341,659	4,985,579	5,327,238
55963	Virginia Peninsula Regional Jail	455,929	238,811	1,114,739	(485,453)	(97,027)	(10,577)	(707)	1,215,715	16,497,665	17,713,380
55964	Virginia Biotechnology Research Park Authority	1,689	30,092	145,042	(114,204)	—	(1,488)	(91)	61,040	2,216,595	2,277,635
55966	Blue Ridge Regional Jail Authority	1,685,766	707,053	3,098,901	(1,553,101)	(149,525)	(29,078)	(1,963)	3,758,053	45,421,548	49,179,601
55967	Massanutten Regional Library	24,373	36,172	170,571	(102,616)	(2,705)	(1,689)	(107)	123,999	2,566,393	2,690,392

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55968	Albemarle-Charlottesville Regional Jail	842,658	384,491	1,704,226	(854,706)	(73,542)	(16,030)	(1,081)	1,986,016	25,097,960	27,083,976
55969	Culpeper Soil & Water Conservation District	20,753	22,954	62,145	(1,083)	—	(548)	(40)	104,181	890,186	994,367
55970	New River Valley Regional Jail	677,889	396,376	1,746,468	(475,731)	(283,123)	(16,451)	(1,107)	2,044,321	25,692,216	27,736,537
55971	Sussex Service Authority	20,946	44,775	182,911	(44,638)	(77,611)	(1,834)	(114)	124,435	2,739,446	2,863,881
55972	Big Walker Soil & Water Conservation District	2,936	5,608	14,090	—	—	(125)	(9)	22,500	202,340	224,840
55973	Peter Francisco Soil & Water Conservation District	1,831	4,744	16,333	—	—	(150)	(10)	22,748	237,484	260,232
55974	Peaks of Otter Soil & Water Conservation District	—	1,570	8,047	—	—	(76)	(5)	9,536	118,103	127,639
55975	New River Soil & Water Conservation District	5,034	5,242	18,018	—	—	(161)	(11)	28,122	259,724	287,846
55977	Southside Regional Jail	284,495	89,854	483,570	(378,207)	(35,799)	(4,755)	(308)	438,850	7,269,254	7,708,104
55978	Evergreen Soil & Water Conservation District	2,979	5,113	10,078	—	(4,075)	(93)	(6)	13,996	146,285	160,281
55979	Roanoke Higher Education Authority	18,265	42,158	150,001	(67,382)	(5,297)	(1,461)	(95)	136,189	2,233,927	2,370,116
55981	John Marshall Soil & Water Conservation District	15,848	12,444	48,402	(19,520)	—	(456)	(31)	56,687	712,461	769,148
55982	Daniel Boone Soil & Water Conservation District	2,460	6,435	14,760	—	—	(132)	(9)	23,514	211,799	235,313
55983	Southside Community Services Board	308,933	328,403	1,273,354	(685,610)	(60,558)	(12,398)	(803)	1,151,321	18,967,003	20,118,324
55984	Northern Shenandoah Valley Regional Commission	9,583	26,337	87,515	(51,408)	—	(859)	(55)	71,113	1,312,907	1,384,020
55985	Tazewell Soil & Water Conservation District	7,594	6,979	10,272	(9,573)	—	(93)	(7)	15,172	148,994	164,166
55987	Richmond Regional Planning District Committee	67,339	46,488	228,701	(191,387)	—	(2,286)	(144)	148,711	3,461,890	3,610,601



**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer**  
**For the Plan Year Ended June 30, 2019**

<b>Employer Code</b>	<b>Political Subdivision</b>	<b>Contributions Employer</b>	<b>Contributions Member</b>	<b>Net Investment Income</b>	<b>Benefit Payments</b>	<b>Refunds of Contributions</b>	<b>Administrative Expenses</b>	<b>Other</b>	<b>Net Change in FNP</b>	<b>FNP Beginning</b>	<b>FNP Ending</b>
55988	Henricopolis Soil & Water Conservation District	1,701	5,974	15,607	(8,560)	—	(151)	(10)	14,561	232,710	247,271
55989	Piedmont Regional Juvenile Detention Center	21,174	30,819	94,514	(2,787)	(29,068)	(899)	(61)	113,692	1,405,858	1,519,550
55990	Roanoke River Service Authority	8,351	14,718	44,977	(1,364)	—	(407)	(29)	66,246	649,886	716,132
55991	Lee County Public Service Authority	7,349	30,211	61,768	(10,625)	—	(565)	(39)	88,099	897,467	985,566
55992	Blue Ridge Juvenile Detention Center	86,711	95,649	208,898	(87,289)	(24,950)	(1,928)	(133)	276,958	3,054,948	3,331,906
55993	Ferrum Water & Sewage Authority	3,559	6,495	22,201	—	—	(202)	(14)	32,039	321,875	353,914
55994	Wise County Public Service Authority	33,250	49,423	127,759	(18,363)	(18,286)	(1,165)	(81)	172,537	1,859,233	2,031,770
55995	Holston River Soil & Water Conservation District	4,865	6,682	25,080	(3,997)	—	(233)	(16)	32,381	367,046	399,427
55996	New River Valley Community Services Board	1,604,076	1,160,737	2,891,750	(1,045,573)	(141,124)	(25,948)	(1,844)	4,442,074	41,782,185	46,224,259
55997	Institute For Advanced Learning And Research	50,099	92,457	201,942	(52,416)	—	(1,842)	(128)	290,112	2,924,357	3,214,469
55998	Southwest Virginia Regional Jail Authority	1,629,649	749,323	2,275,782	(744,718)	(347,672)	(20,416)	(1,446)	3,540,502	32,696,265	36,236,767
55999	Clinch Valley Soil & Water Conservation District	1,752	3,903	13,504	—	—	(123)	(9)	19,027	195,500	214,527
Total Political Subdivisions		\$ 499,292,259	\$ 248,421,683	\$ 1,345,759,237	\$ (1,082,791,836)	\$ (40,248,647)	\$ (13,368,662)	\$ (852,608)	\$ 956,211,426	\$ 20,302,822,552	\$ 21,259,033,978

# **Virginia Retirement System**

## **Political Subdivision Retirement Plans**

### **Notes to GASB No. 68 Schedules**

### **For the Plan Year Ended June 30, 2019**

#### **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 [varetire.org](http://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 as 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:

<b>RETIREMENT PLAN PROVISIONS</b>		
<b>PLAN 1</b>	<b>PLAN 2</b>	<b>HYBRID RETIREMENT PLAN</b>
<p><b>About Plan 1</b> Plan 1 is a defined benefit plan. The retirement benefit is based on a member's age, service credit and average final compensation at retirement using a formula.</p>	<p><b>About Plan 2</b> Plan 2 is a defined benefit plan. The retirement benefit is based on a member's age, service credit and average final compensation at retirement using a formula.</p>	<p><b>About the Hybrid Retirement Plan</b> The Hybrid Retirement Plan combines the features of a defined benefit plan and a defined contribution plan.</p> <ul style="list-style-type: none"> <li>• The defined benefit is based on a member's age, service credit and average final compensation at retirement using a formula.</li> <li>• 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.</li> <li>• 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.</li> </ul>

<b>PLAN 1</b>	<b>PLAN 2</b>	<b>HYBRID RETIREMENT PLAN</b>
<p><b>Eligible Members</b> Employees are in Plan 1 if their membership date is before July 1, 2010, they were vested as of January 1, 2013, and they have not taken a refund.</p> <p><i>Hybrid Opt-In Election</i> 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. 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><b>Eligible Members</b> 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><i>Hybrid Opt-In Election</i> 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. 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><b>Eligible Members</b> 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"> <li>• Political subdivision employees*</li> <li>• 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</li> </ul> <p><i>*Non-Eligible Members</i> Some employees are not eligible to participate in the Hybrid Retirement Plan. They include:</p> <ul style="list-style-type: none"> <li>• Political subdivision employees who are covered by enhanced benefits for hazardous duty employees</li> </ul> <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><b>Retirement Contributions</b> Employees contribute 5% of their compensation each month to their member contribution account through a pretax 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><b>Retirement Contributions</b> Same as Plan 1.</p>	<p><b>Retirement Contributions</b> 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>

<b>PLAN 1</b>	<b>PLAN 2</b>	<b>HYBRID RETIREMENT PLAN</b>
<p><b>Service Credit</b>            Service credit includes active service. Members earn service credit for each month they are employed in a covered position. It also may include credit for prior service the member has purchased or additional service credit the member was granted. A member's total service credit 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><b>Service Credit</b>            Same as Plan 1.</p>	<p><b>Service Credit</b>  <i>Defined Benefit Component:</i>            Under the defined benefit component of the plan, service credit includes active service. Members earn service credit for each month they are employed in a covered position. It also may include credit for prior service the member has purchased or additional service credit the member was granted. A member's total service credit 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, service credit is used to determine vesting for the employer contribution portion of the plan.</p>

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p><b>Vesting</b>  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 service credit. 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><b>Vesting</b>  Same as Plan 1.</p>	<p><b>Vesting</b>  <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 service credit. Plan 1 or Plan 2 members with at least five years (60 months) of service credit 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"> <li>• After two years, a member is 50% vested and may withdraw 50% of employer contributions.</li> <li>• After three years, a member is 75% vested and may withdraw 75% of employer contributions.</li> <li>• After four or more years, a member is 100% vested and may withdraw 100% of employer contributions.</li> </ul> <p>Distributions not required, except as governed by law.</p>

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p><b>Calculating the Benefit</b> The basic benefit is determined using the average final compensation, service credit and plan multiplier. An early retirement reduction is applied to this amount if the member is retiring with a reduced benefit. In cases where the member has elected an optional form of retirement payment, an option factor specific to the option chosen is then applied.</p>	<p><b>Calculating the Benefit</b> See definition under Plan 1.</p>	<p><b>Calculating the Benefit</b> <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><b>Average Final Compensation</b> A member's average final compensation is the average of the 36 consecutive months of highest compensation as a covered employee.</p>	<p><b>Average Final Compensation</b> A member's average final compensation is the average of the 60 consecutive months of highest compensation as a covered employee.</p>	<p><b>Average Final Compensation</b> Same as Plan 2. It is used in the retirement formula for the defined benefit component of the plan.</p>
<p><b>Service Retirement Multiplier</b> <b>VRS:</b> 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><b>Sheriffs and regional jail superintendents:</b> The retirement multiplier for sheriffs and regional jail superintendents is 1.85%.</p> <p><b>Political subdivision hazardous duty employees:</b> 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><b>Service Retirement Multiplier</b> <b>VRS:</b> 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 service credit earned, purchased or granted on or after January 1, 2013.</p> <p><b>Sheriffs and regional jail superintendents:</b> Same as Plan 1.</p> <p><b>Political subdivision hazardous duty employees:</b> Same as Plan 1.</p>	<p><b>Service Retirement Multiplier</b> <b>VRS:</b> 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><b>Sheriffs and regional jail superintendents:</b> Not applicable.</p> <p><b>Political subdivision hazardous duty employees:</b> Not applicable.</p> <p><i>Defined Contribution Component:</i> Not applicable.</p>

PLAN 1	PLAN 2	HYBRID RETIREMENT PLAN
<p><b>Normal Retirement Age</b> <i>VRS:</i> Age 65.</p> <p><b>Political subdivision hazardous duty employees:</b> Age 60.</p>	<p><b>Normal Retirement Age</b> <i>VRS:</i> Normal Social Security retirement age.</p> <p><b>Political subdivision hazardous duty employees:</b> Same as Plan 1.</p>	<p><b>Normal Retirement Age</b> <i>Defined Benefit Component:</i> <i>VRS:</i> Same as Plan 2.</p> <p><b>Political subdivision hazardous duty employees:</b> Not applicable.</p> <p><i>Defined Contribution Component:</i> Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>
<p><b>Earliest Unreduced Retirement Eligibility</b> <i>VRS:</i> Age 65 with at least five years (60 months) of service credit or at age 50 with at least 30 years of service credit.</p> <p><b>Political subdivision hazardous duty employees:</b> Age 60 with at least five years of service credit or age 50 with at least 25 years of service credit.</p>	<p><b>Earliest Unreduced Retirement Eligibility</b> <i>VRS:</i> Normal Social Security retirement age with at least five years (60 months) of service credit or when their age plus service credit equals 90.</p> <p><b>Political subdivision hazardous duty employees:</b> Same as Plan 1.</p>	<p><b>Earliest Unreduced Retirement Eligibility</b> <i>Defined Benefit Component:</i> <i>VRS:</i> Normal Social Security retirement age and have at least five years (60 months) of service credit or when their age plus service credit equals 90.</p> <p><b>Political subdivision hazardous duty employees:</b> Not applicable.</p> <p><i>Defined Contribution Component:</i> Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>
<p><b>Earliest Reduced Retirement Eligibility</b> <i>VRS:</i> Age 55 with at least five years (60 months) of service credit or age 50 with at least 10 years of service credit.</p> <p><b>Political subdivision hazardous duty employees:</b> Age 50 with at least five years of service credit.</p>	<p><b>Earliest Reduced Retirement Eligibility</b> <i>VRS:</i> Age 60 with at least five years (60 months) of service credit.</p> <p><b>Political subdivision hazardous duty employees:</b> Same as Plan 1.</p>	<p><b>Earliest Reduced Retirement Eligibility</b> <i>Defined Benefit Component:</i> <i>VRS:</i> Age 60 with at least five years (60 months) of service credit.</p> <p><b>Political subdivision hazardous duty employees:</b> 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><b>Cost-of-Living Adjustment (COLA) in Retirement</b>  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 service credit, 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 service credit, 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"> <li>• The member is within five years of qualifying for an unreduced retirement benefit as of January 1, 2013.</li> <li>• The member retires on disability.</li> <li>• The member retires directly from short-term or long-term disability.</li> <li>• 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.</li> <li>• The member dies in service and the member's survivor or beneficiary is eligible for a monthly death-in-service benefit.</li> </ul> <p>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>	<p><b>Cost-of-Living Adjustment (COLA) in Retirement</b>  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><b>Cost-of-Living Adjustment (COLA) in Retirement</b>  <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><b>Disability Coverage</b> For 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><b>Disability Coverage</b> For 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><b>Disability Coverage</b> Employees of political subdivisions (including Plan 1 and Plan 2 opt-ins) participate in the Virginia Local Disability Program (VLDP) unless their local governing body provides an employer-paid comparable program for its members. 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><b>Purchase of Prior Service</b> 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 service credit in their plan. Prior service credit 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><b>Purchase of Prior Service</b> Same as Plan 1.</p>	<p><b>Purchase of Prior Service</b> <i>Defined Benefit Component:</i> Same as Plan 1, with the following exception: Hybrid Retirement Plan members are ineligible for ported service.  <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, 2019, the alternate rate was the employer contribution rate used in FY 2012 or 100% of the actuarially determined employer contribution rate from the June 30, 2017, 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:

<b>Asset Class (Strategy)</b>	<b>Target Allocation</b>	<b>Arithmetic Long-Term Expected Rate of Return</b>	<b>Weighted Average Long-Term Expected Rate of Return</b>
Public Equity	34.00 %	5.61 %	1.91 %
Fixed Income	15.00 %	0.88 %	0.13 %
Credit Strategies	14.00 %	5.13 %	0.72 %
Real Assets	14.00 %	5.27 %	0.74 %
Private Equity	14.00 %	8.77 %	1.23 %
MAPS - Multi -Asset Public Strategies	6.00 %	3.52 %	0.21 %
PIP- Private Investment Partnership	3.00 %	6.29 %	0.19 %
<b>Total</b>	<b>100.00 %</b>		<b>5.13 %</b>
	Inflation		2.50 %
	* Expected arithmetic nominal return		<b>7.63 %</b>

\* The above allocation provides a one-year return of 7.63%. 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 7.11%, including expected inflation of 2.50%. The VRS Board elected a long-term rate of 6.75% which is roughly at the 40th percentile of expected long-term results of the VRS fund asset allocation.

#### **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 2019 *Comprehensive Annual Financial Report* (CAFR). A copy of the 2019 VRS CAFR is publicly available through the About VRS link on the VRS website at [varetire.org](http://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.