

Virginia Retirement System

Finance Division

Analysis of Employer Change in Net Pension Liability – JRS and SPORS

For the Plan Year Ended and Measurement Date - June 30, 2020

Employer	Entity	6/30/2019 Net Pension Liability	PLUS: FY 2019 Deferred Inflows	LESS: FY 2019 Deferred Outflows	LESS: FY 2020						Deferred Outflows Expected vs Actual Experience	PLUS: FY 2020 Employer Pension Expense	LESS: FY 2020 Employer Contributions	Calculated 6/30/2020 Net Pension Liability	Actual 6/30/2020 Net Pension Liability	Difference
					LESS: FY 2020 Deferred Inflows Changes of Assumptions	LESS: FY 2020 Deferred Inflows Investment Experience	Deferred Inflows Expected vs Actual Experience	PLUS: FY 2020 Deferred Outflows Changes of Assumptions	PLUS: FY 2020 Deferred Outflows Investment Experience							
JRS		\$ 121,048,790	\$ 20,089,549	\$ 13,603,946	\$ —	\$ —	\$ 13,368,179	\$ 6,146,264	\$ 16,787,466	\$ —	\$ 25,733,083	\$ 24,817,883	\$ 138,015,144	\$ 138,015,144	\$ —	
	Total JRS	\$ 121,048,790	\$ 20,089,549	\$ 13,603,946	\$ —	\$ —	\$ 13,368,179	\$ 6,146,264	\$ 16,787,466	\$ —	\$ 25,733,083	\$ 24,817,883	\$ 138,015,144	\$ 138,015,144	\$ —	
SPORS		\$ 311,663,225	\$ 57,645,740	\$ 64,961,147	\$ 27,749,594	\$ —	\$ 8,094,396	\$ 21,765,533	\$ 26,058,358	\$ 34,808,217	\$ 41,856,104	\$ 32,496,258	\$ 360,495,782	\$ 360,495,782	\$ —	
	Total SPORS	\$ 311,663,225	\$ 57,645,740	\$ 64,961,147	\$ 27,749,594	\$ —	\$ 8,094,396	\$ 21,765,533	\$ 26,058,358	\$ 34,808,217	\$ 41,856,104	\$ 32,496,258	\$ 360,495,782	\$ 360,495,782	\$ —	