

Virginia Retirement System

Finance Division

Analysis of VaLORS Employer Change in Net Pension Liability

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

Employer Code	Employer Entity	6/30/2019 Net Pension Liability	PLUS: FY 2019 Deferred Inflows	LESS: FY 2019 Deferred Outflows	LESS: FY 2020 Investment Experience	LESS: FY 2020 Change In Assumptions	LESS: FY 2020	PLUS: FY 2020 Deferred Inflows	PLUS: FY 2020 Deferred Change In Proportion	PLUS: FY 2020 Deferred Investment Experience	PLUS: FY 2020 Deferred Change In Assumptions	PLUS: FY 2020	PLUS: FY 2020 Deferred Change In Proportion	PLUS: FY 2020 Employer Pension Expense	LESS: FY 2020 Normal Employer Contributions	Calculated	6/30/2020 Net Pension Liability	Actual	Difference	
							Deferred Inflows Expected vs Actual Experience					Deferred Outflows Expected vs Actual Experience				Deferred Outflows Expected vs Actual Experience				6/30/2020 Net Pension Liability
VaLORS Plan Total		\$ 694,034,239	\$ 30,891,768	\$ 57,204,071	\$ —	\$ —	\$ —	\$ 10,290,859	\$ 46,050,187	\$ 16,602,584	\$ 16,994,604	\$ 10,290,859	\$ 114,426,233	\$ 79,913,158	\$ 781,882,386	\$ 781,882,386	\$ —			
Employer Allocation																				
70156	Department of State Police	\$ 1,220,112	\$ 78,695	\$ 81,500	\$ —	\$ —	\$ —	\$ 75,283	\$ 74,072	\$ 26,705	\$ 27,336	\$ —	\$ 116,061	\$ 128,541	\$ 1,257,657	\$ 1,257,657	\$ —			
70203	Woodrow Wilson Rehabilitation Center	717,562	38,539	75,794	—	—	—	71,662	40,474	14,592	14,936	—	78,784	70,235	687,196	687,196	—			
70204	The College of William and Mary	2,208,556	80,176	315,919	—	—	—	1,158	146,412	52,786	54,033	69,229	445,879	254,077	2,485,917	2,485,917	—			
70207	University of Virginia - Academic Division	5,458,857	157,678	443,745	—	—	—	—	404,219	145,734	149,176	386,701	1,306,050	701,463	6,863,207	6,863,207	—			
70208	Virginia Polytechnic Institute and State University	4,556,612	178,240	304,367	—	—	—	72,656	295,928	106,692	109,210	—	668,412	513,539	5,024,532	5,024,532	—			
70211	Virginia Military Institute	1,049,796	53,728	187,634	—	—	—	5,339	69,061	24,899	25,487	48,802	213,634	119,845	1,172,589	1,172,589	—			
70212	Virginia State University	1,718,082	49,627	248,461	—	—	—	—	129,097	46,544	47,642	190,576	482,851	224,028	2,191,930	2,191,930	—			
70213	Norfolk State University	1,948,154	281,032	139,131	—	—	—	217,329	114,775	41,380	42,358	—	76,701	199,177	1,948,763	1,948,763	—			
70214	Longwood University	1,557,136	44,977	166,374	—	—	—	90,133	93,288	33,634	34,427	8,740	230,131	161,889	1,583,937	1,583,937	—			
70215	University of Mary Washington	1,828,433	82,217	208,517	—	—	—	12,407	121,812	43,917	44,955	4,428	374,783	211,385	2,068,236	2,068,236	—			

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							Deferred Inflows Expected vs Actual Experience				Deferred Outflows Expected vs Actual Experience						
70216	James Madison University	3,284,586	94,875	401,799	—	—	—	94,851	207,382	74,768	76,534	58,637	580,878	359,881	3,521,129	3,521,129	—
70217	Radford University	2,169,968	122,126	299,042	—	—	—	53,633	138,012	49,758	50,933	64,319	340,360	239,499	2,343,302	2,343,302	—
70221	Old Dominion University	4,477,076	129,319	382,857	—	—	—	77,760	288,408	103,980	106,435	16,741	735,996	500,486	4,896,852	4,896,852	—
70236	Virginia Commonwealth University	8,910,081	257,366	927,433	—	—	—	—	639,365	230,512	235,956	547,935	2,071,475	1,109,524	10,855,733	10,855,733	—
70241	Richard Bland College	371,100	11,699	42,187	—	—	—	1,159	24,540	8,848	9,057	—	77,354	42,587	416,665	416,665	—
70242	Christopher Newport University	1,791,650	115,939	142,144	—	—	—	25,498	125,966	45,415	46,487	63,689	335,853	218,596	2,138,761	2,138,761	—
70246	University of Virginia's College at Wise	678,002	67,098	46,098	—	—	—	20,049	48,799	17,594	18,009	34,265	115,624	84,684	828,560	828,560	—
70247	George Mason University	5,460,175	399,823	610,000	—	—	—	246,860	346,104	124,782	127,727	—	875,331	600,610	5,876,472	5,876,472	—
70280	Northern Virginia Community College	5,554,842	266,472	375,545	—	—	—	44,737	371,860	134,068	137,233	29,548	885,344	645,306	6,313,779	6,313,779	—
70282	Piedmont Virginia Community College	254,156	35,594	20,649	—	—	—	11,922	20,980	7,564	7,744	36,997	62,173	36,411	356,226	356,226	—
70283	J. Sargeant Reynolds Community College	1,204,705	37,053	94,982	—	—	—	686	79,869	28,796	29,476	—	210,468	138,603	1,356,096	1,356,096	—

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							Deferred Inflows Expected vs Actual Experience								Deferred Change In Proportion	Deferred Change In Assumptions	
70286	Virginia Western Community College	695,631	90,165	46,466	—	—	—	28,104	49,209	17,742	18,160	27,437	97,142	85,397	835,519	835,519	—
70288	Wytheville Community College	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
70291	Blue Ridge Community College	99,940	40,334	52,613	—	—	—	—	7,188	2,592	2,653	24,392	10,040	12,474	122,052	122,052	—
70292	Central Virginia Community College	477,981	16,873	40,694	—	—	—	6,386	31,148	11,230	11,496	—	81,269	54,052	528,865	528,865	—
70293	Thomas Nelson Community College	837,908	47,850	59,493	—	—	—	102,302	45,235	16,309	16,693	—	44,341	78,498	768,043	768,043	—
70294	Southwest Virginia Community College	374,362	20,175	63,705	—	—	—	52,971	18,945	6,830	6,992	16,310	27,605	32,877	321,666	321,666	—
70296	Virginia Highlands Community College	127,494	4,491	9,452	—	—	—	15,488	6,774	2,442	2,500	—	8,008	11,754	115,015	115,015	—
70297	Germanna Community College	350,557	12,386	26,043	—	—	—	70,892	15,477	5,580	5,713	—	(3,127)	26,860	262,791	262,791	—
70298	Lord Fairfax Community College	388,798	32,295	71,968	—	—	—	—	29,785	10,739	10,992	54,664	102,104	51,687	505,722	505,722	—

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							Deferred Inflows Expected vs Actual Experience				Deferred Inflows Change In				Deferred Outflows Expected vs Actual Experience	Deferred Outflows Change In	
70299	Mountain Empire Community College	208,349	7,084	41,876	—	—	—	31,695	10,347	3,731	3,818	—	33,887	17,956	175,689	175,689	—
70402	Marine Resources Commission	6,491,511	253,167	582,419	—	—	—	469,012	169,094	173,086	406,895	1,396,868	813,898	7,963,316	7,963,316	—	
70403	Department of Game and Inland Fisheries	18,465,614	533,377	2,339,738	—	—	—	891,650	1,126,001	405,960	415,545	312,911	3,044,260	1,954,004	19,118,276	19,118,276	—
70701	Department of Corrections- Central Administration	—	27,149	1,524	—	—	—	—	—	—	—	—	(25,625)	—	—	—	—
70709	Powhatan Correctional Center	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
70716	Virginia Correctional Center for Women	13,368,765	391,876	1,578,302	—	—	—	322,502	851,150	306,867	314,113	289,177	2,307,509	1,477,043	14,451,610	14,451,610	—
70718	Bland Correctional Center	13,612,856	393,203	999,921	—	—	—	128,951	888,884	320,471	328,039	13,701	2,206,525	1,542,522	15,092,285	15,092,285	—
70721	Powhatan Reception and Classification Center	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
70733	Sussex I State Prison	20,702,833	1,119,427	1,392,648	—	—	—	371,199	1,341,654	483,710	495,130	—	2,729,161	2,328,238	22,779,830	22,779,830	—
70734	Sussex II State Prison	18,482,340	1,346,793	2,493,192	—	—	—	1,239,381	446,837	457,387	648,378	3,066,181	2,150,757	21,043,348	21,043,348	—	

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							Deferred Inflows Expected vs Actual Experience				Deferred Inflows Change In				Deferred Outflows Expected vs Actual Experience	Deferred Outflows Change In	
70735	Wallen's Ridge State Prison	24,923,811	756,611	1,779,039	—	—	—	29,388	1,652,184	595,666	609,730	—	4,189,839	2,867,116	28,052,298	28,052,298	—
70737	St. Brides Correctional Center	13,685,800	736,773	1,217,793	—	—	—	407,449	878,767	316,824	324,304	—	2,128,246	1,524,967	14,920,505	14,920,505	—
70741	Red Onion State Prison	25,174,565	821,168	1,806,207	—	—	—	165,350	1,656,384	597,180	611,280	—	4,108,990	2,874,404	28,123,606	28,123,606	—
70743	Fluvanna Women's Correctional Center	15,835,987	938,013	1,057,795	—	—	—	544,539	1,002,264	361,349	369,880	—	1,851,475	1,739,276	17,017,358	17,017,358	—
70744	Mecklenburg Correctional Center	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
70745	Nottoway Correctional Center	21,803,710	636,896	1,683,909	—	—	—	2,032	1,480,187	533,655	546,255	300,858	4,084,987	2,568,640	25,131,967	25,131,967	—
70747	Marion Correctional Treatment Center	11,453,578	507,211	886,395	—	—	—	74,425	799,256	288,158	294,962	353,125	2,222,025	1,386,988	13,570,507	13,570,507	—
70749	Buckingham Correctional Center	20,128,658	901,982	1,772,882	—	—	—	—	1,394,142	502,633	514,502	707,148	3,714,162	2,419,325	23,671,020	23,671,020	—
70752	Deep Meadow Correctional Center	34,251,839	1,382,510	2,355,704	—	—	—	165,896	2,385,653	860,105	880,414	1,015,428	6,391,401	4,139,942	40,505,808	40,505,808	—
70753	Deerfield Correctional Center	23,867,074	789,098	1,699,262	—	—	—	1,020,849	1,470,019	529,989	542,503	40,314	2,991,437	2,550,996	24,959,327	24,959,327	—

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							Deferred Inflows Expected vs Actual Experience								Deferred Change In Proportion	Deferred Change In Assumptions	
70754	Augusta Correctional Center	16,443,059	729,593	1,529,615	—	—	—	—	1,300,803	468,981	480,055	2,063,872	4,386,822	2,257,347	22,086,223	22,086,223	—
70756	Department of Corrections - Division of Institutions	1,014,678	55,188	67,778	—	—	—	37,562	64,088	23,106	23,651	—	123,990	111,215	1,088,146	1,088,146	—
70757	Western Region Correctional Field Units	8,253,317	370,838	599,160	—	—	—	55,887	553,353	199,502	204,212	51,522	1,377,897	960,261	9,395,333	9,395,333	—
70760	Central Region Correctional Field Units	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
70761	Baskerville Correctional Center	7,909,908	229,881	603,911	—	—	—	99,031	513,814	185,247	189,620	31,880	1,258,248	891,647	8,724,009	8,724,009	—
70767	Division of Community Corrections	89,981,469	2,841,696	6,776,271	—	—	—	91,738	6,101,861	2,199,913	2,251,864	1,181,338	16,501,654	10,588,849	103,602,937	103,602,937	—
70768	Keen Mountain Correctional Center	15,723,970	810,816	1,135,235	—	—	—	150,488	1,051,243	379,007	387,956	71,304	2,534,668	1,824,274	17,848,967	17,848,967	—
70769	Greensville Correctional Center	43,948,400	1,765,173	3,275,373	—	—	—	—	2,947,350	1,062,615	1,087,706	424,732	7,196,898	5,114,683	50,042,818	50,042,818	—
70770	Dillwyn Correctional Center	17,612,090	748,028	1,176,433	—	—	—	86,185	1,187,003	427,953	438,059	165,492	2,897,893	2,059,865	20,154,035	20,154,035	—

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							Deferred Inflows Expected vs Actual Experience								Deferred Change In Proportion	Deferred Outflows Expected vs Actual Experience	
70771	Indian Creek Correctional Center	12,520,794	408,161	1,048,651	—	—	—	—	846,126	305,056	312,259	227,555	2,263,332	1,468,325	14,366,307	14,366,307	—
70772	Haynesville Correctional Center	19,447,048	1,103,062	1,694,067	—	—	—	449,125	1,265,468	456,242	467,016	—	3,086,671	2,196,030	21,486,285	21,486,285	—
70773	Coffeewood Correctional Center	14,378,654	793,902	1,042,214	—	—	—	302,023	938,213	338,256	346,243	—	2,106,933	1,628,127	15,929,837	15,929,837	—
70774	Lunenburg Correctional Center	15,055,199	482,592	1,163,183	—	—	—	297,449	968,076	349,023	357,264	—	2,365,316	1,679,950	16,436,888	16,436,888	—
70775	Pocahontas State Correctional Center	14,033,928	730,977	1,104,179	—	—	—	518,332	888,782	320,435	328,001	—	1,953,300	1,542,348	15,090,564	15,090,564	—
70776	Green Rock Correctional Center	14,283,988	412,590	1,166,809	—	—	—	—	959,833	346,051	354,222	147,431	2,625,271	1,665,646	16,296,931	16,296,931	—
70777	Department of Juvenile Justice	24,405,714	3,635,287	1,630,227	—	—	—	2,080,037	1,446,340	521,452	533,764	—	234,895	2,509,904	24,557,284	24,557,284	—
70785	River North Correctional Center	17,663,171	510,197	1,774,089	—	—	—	183,081	1,151,605	415,191	424,994	36,879	3,306,570	1,998,435	19,553,002	19,553,002	—
70786	Culpeper Correctional Center for Women	—	95	—	—	—	—	—	—	—	—	—	(95)	—	—	—	—
70961	Division of Capitol Police	8,033,585	243,954	1,102,502	—	—	—	44,032	528,140	190,412	194,908	117,509	1,721,788	916,510	8,967,252	8,967,252	—

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							Deferred Inflows Expected vs Actual Experience				Deferred Outflows Expected vs Actual Experience				Deferred Outflows Expected vs Actual Experience	6/30/2020 Net Pension Liability	
70999	Department of Alcoholic Beverage Control	11,095,665	630,558	741,156	—	—	—	340,699	708,620	255,481	261,512	—	1,391,330	1,229,705	12,031,606	12,031,606	—
Total VaLORS Employers		\$ 694,034,239	\$ 30,891,768	\$ 57,204,071	\$ —	\$ —	\$ —	\$ 10,290,859	\$ 46,050,187	\$ 16,602,584	\$ 16,994,604	\$ 10,290,859	\$ 114,426,233	\$ 79,913,158	\$ 781,882,386	\$ 781,882,386	\$ —