

Virginia Retirement System

Finance Division

Analysis of VaLORS Employer Change in Net Pension Liability

For the Plan Year Ended and Measurement Date - June 30, 2021

Employer Code	Entity	6/30/2020 Net Pension Liability	PLUS: FY 2020 Deferred Inflows	LESS: FY 2020 Deferred Outflows	LESS: FY 2021 Deferred Investment Experience	LESS: FY 2021 Deferred Change In Assumptions	LESS: FY 2021	PLUS: FY 2021 Deferred Change In Proportion	PLUS: FY 2021 Deferred Investment Experience	PLUS: FY 2021 Deferred Change In Assumptions	PLUS: FY 2021	PLUS: FY 2021 Deferred Change In Proportion	PLUS: FY 2021 Employer Pension Expense	LESS: FY 2021 Normal Employer Contributions	Calculated		Difference
							Deferred Inflows Expected vs Actual Experience				Deferred Inflows Change In				Deferred Outflows Expected vs Actual Experience	Deferred Outflows Change In	
VaLORS Plan Total		\$ 781,882,386	\$ 10,290,859	\$ 89,938,234	\$ 200,129,672	\$ —	\$ 14,359,208	\$ 17,458,820	\$ —	\$ 37,426,399	\$ 5,424,630	\$ 17,458,820	\$ 67,502,262	\$ 76,414,947	\$ 521,684,475	\$ 521,684,475	\$ —
Employer Allocation																	
70156	Department of State Police	\$ 1,257,657	\$ 75,283	\$ 128,113	\$ 238,955	\$ —	\$ 17,145	\$ 188,434	\$ —	\$ 44,687	\$ 6,477	\$ —	\$ (97,327)	\$ 91,239	\$ 622,891	\$ 622,891	\$ —
70203	Woodrow Wilson Rehabilitation Center	687,196	71,662	70,002	150,037	—	10,765	76,074	—	28,059	4,066	—	(35,710)	57,288	391,107	391,107	—
70204	The College of William and Mary	2,485,917	1,158	322,460	664,130	—	47,651	447	—	124,200	18,001	55,211	334,994	253,583	1,731,210	1,731,210	—
70207	University of Virginia - Academic Division	6,863,207	—	1,085,830	2,079,287	—	149,188	—	—	388,849	56,360	785,726	1,434,235	793,927	5,420,145	5,420,145	—
70208	Virginia Polytechnic Institute and State University	5,024,532	72,656	511,830	1,317,894	—	94,558	22,265	—	246,460	35,722	63,109	442,671	503,206	3,435,397	3,435,397	—
70211	Virginia Military Institute	1,172,589	5,339	168,249	327,492	—	23,497	2,064	—	61,245	8,876	54,258	197,725	125,046	853,684	853,684	—
70212	Virginia State University	2,191,930	—	413,859	617,540	—	44,308	—	—	115,487	16,738	164,497	432,612	235,795	1,609,762	1,609,762	—
70213	Norfolk State University	1,948,763	217,329	198,513	396,437	—	28,444	253,342	—	74,138	10,745	—	(189,466)	151,368	1,033,405	1,033,405	—
70214	Longwood University	1,583,937	90,133	170,089	415,389	—	29,804	34,836	—	77,682	11,260	19,766	108,756	158,608	1,082,808	1,082,808	—
70215	University of Mary Washington	2,068,236	12,407	215,112	525,841	—	37,729	7,025	—	98,338	14,253	1,712	162,267	200,780	1,370,726	1,370,726	—

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															6/30/2021 Net Pension Liability	6/30/2021 Actual Net Pension Liability	
70216	James Madison University	3,521,129	94,851	417,321	914,653	—	65,626	36,660	—	171,050	24,793	26,554	329,378	349,241	2,384,254	2,384,254	—
70217	Radford University	2,343,302	53,633	303,022	590,423	—	42,363	39,305	—	110,415	16,005	—	216,271	225,439	1,539,074	1,539,074	—
70221	Old Dominion University	4,896,852	77,760	515,564	1,307,487	—	93,812	30,055	—	244,514	35,441	107,286	492,570	499,236	3,408,269	3,408,269	—
70236	Virginia Commonwealth University	10,855,733	—	1,653,768	2,478,846	—	177,856	594,540	—	463,571	67,191	167,306	759,387	946,489	6,461,689	6,461,689	—
70241	Richard Bland College	416,665	1,159	42,445	121,739	—	8,735	288	—	22,766	3,301	29,928	63,212	46,484	317,340	317,340	—
70242	Christopher Newport University	2,138,761	25,498	281,557	549,076	—	39,396	—	—	102,683	14,883	27,871	201,277	209,650	1,431,294	1,431,294	—
70246	University of Virginia's College at Wise	828,560	20,049	118,667	223,545	—	16,039	—	—	41,805	6,059	35,986	93,868	85,355	582,721	582,721	—
70247	George Mason University	5,876,472	246,860	598,613	1,672,904	—	120,030	56,222	—	312,851	45,345	334,719	631,096	638,762	4,360,812	4,360,812	—
70280	Northern Virginia Community College	6,313,779	44,737	672,709	1,575,701	—	113,056	80,058	—	294,673	42,710	11,421	443,279	601,645	4,107,430	4,107,430	—
70282	Piedmont Virginia Community College	356,226	11,922	73,285	82,013	—	5,884	18,179	—	15,337	2,222	14,299	24,455	31,313	213,787	213,787	—
70283	J. Sargeant Reynolds Community College	1,356,096	686	138,141	338,379	—	24,279	17,528	—	63,281	9,172	—	100,358	129,201	882,065	882,065	—

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							Deferred Inflows Expected vs Actual Experience							Deferred Change In Investment Experience	Deferred Outflows Expected vs Actual Experience		6/30/2021 Net Pension Liability
70286	Virginia Western Community College	835,519	28,104	112,548	223,525	—	16,038	—	—	41,802	6,058	29,775	78,869	85,347	582,669	582,669	—
70288	Wytheville Community College	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
70291	Blue Ridge Community College	122,052	—	36,825	24,856	—	1,783	12,661	—	4,648	673	1,936	21,100	9,490	64,794	64,794	—
70292	Central Virginia Community College	528,865	6,386	53,874	114,694	—	8,229	42,969	—	21,449	3,108	—	2,729	43,794	298,977	298,977	—
70293	Thomas Nelson Community College	768,043	102,302	78,237	201,851	—	14,483	35,988	—	37,748	5,472	10,440	9,799	77,074	526,171	526,171	—
70294	Southwest Virginia Community College	321,666	52,971	49,077	79,111	—	5,676	26,864	—	14,795	2,144	—	5,582	30,208	206,222	206,222	—
70296	Virginia Highlands Community College	115,015	15,488	11,716	35,583	—	2,553	5,855	—	6,654	965	12,186	11,742	13,588	92,755	92,755	—
70297	Germanna Community College	262,791	70,892	26,770	76,610	—	5,497	27,031	—	14,327	2,077	18,536	(3,763)	29,251	199,701	199,701	—
70298	Lord Fairfax Community College	505,722	—	106,180	109,651	—	7,867	39,255	—	20,506	2,971	13,852	47,600	41,867	285,831	285,831	—

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							Deferred Inflows Expected vs Actual Experience								Deferred Change In Investment Experience	Deferred Outflows Expected vs Actual Experience	
70299	Mountain Empire Community College	175,689	31,695	17,896	48,832	—	3,504	12,077	—	9,132	1,324	7,660	2,746	18,646	127,291	127,291	—
70402	Marine Resources Commission	7,963,316	—	1,218,087	2,160,100	—	154,986	—	—	403,962	58,551	374,601	1,188,331	824,786	5,630,802	5,630,802	—
70403	Department of Game and Inland Fisheries	19,118,276	891,650	2,260,417	4,694,021	—	336,794	740,232	—	877,832	127,234	—	1,044,834	1,792,305	12,236,057	12,236,057	—
70701	Department of Corrections- Central Administration	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
70709	Powhatan Correctional Center	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
70716	Virginia Correctional Center for Women	14,451,610	322,502	1,761,307	4,683,755	—	336,057	124,648	—	875,912	126,956	1,953,022	3,173,444	1,788,384	12,209,295	12,209,295	—
70718	Bland Correctional Center	15,092,285	128,951	1,551,095	4,037,396	—	289,681	49,840	—	755,036	109,437	345,872	1,562,429	1,541,587	10,524,411	10,524,411	—
70721	Powhatan Reception and Classification Center	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
70733	Sussex I State Prison	22,779,830	371,199	2,320,494	4,959,333	—	355,830	1,839,350	—	927,449	134,425	—	83,367	1,893,609	12,927,654	12,927,654	—
70734	Sussex II State Prison	21,043,348	—	2,791,983	5,029,299	—	360,850	707,899	—	940,533	136,323	45,330	1,754,856	1,920,324	13,110,035	13,110,035	—

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							Deferred Inflows Expected vs Actual Experience							Deferred Outflows Expected vs Actual Experience	6/30/2021 Net Pension Liability		6/30/2021 Actual Net Pension Liability
70735	Wallen's Ridge State Prison	28,052,298	29,388	2,857,580	7,431,335	—	533,195	5,374	—	1,389,740	201,430	498,010	2,865,605	2,837,486	19,371,501	19,371,501	—
70737	St. Brides Correctional Center	14,920,505	407,449	1,519,895	3,848,293	—	276,113	101,792	—	719,672	104,310	58,029	1,036,981	1,469,383	10,031,470	10,031,470	—
70741	Red Onion State Prison	28,123,606	165,350	2,864,844	7,521,293	—	539,649	48,577	—	1,406,563	203,868	640,225	2,912,584	2,871,834	19,605,999	19,605,999	—
70743	Fluvanna Women's Correctional Center	17,017,358	544,539	1,733,493	4,587,012	—	329,116	168,377	—	857,821	124,333	458,676	1,523,830	1,751,447	11,957,112	11,957,112	—
70744	Mecklenburg Correctional Center	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
70745	Nottoway Correctional Center	25,131,967	2,032	2,860,955	6,336,586	—	454,647	190,717	—	1,185,010	171,757	116,282	2,173,122	2,419,482	16,517,783	16,517,783	—
70747	Marion Correctional Treatment Center	13,570,507	74,425	1,735,501	3,521,282	—	252,650	—	—	658,517	95,447	231,268	1,402,828	1,344,521	9,179,038	9,179,038	—
70749	Buckingham Correctional Center	23,671,020	—	3,118,425	5,384,029	—	386,301	1,338,280	—	1,006,871	145,938	203,455	1,290,240	2,055,768	14,034,721	14,034,721	—
70752	Deep Meadow Correctional Center	40,505,808	165,896	5,141,600	9,156,113	—	656,947	2,403,164	—	1,712,291	248,183	392,466	1,696,767	3,496,053	23,867,534	23,867,534	—
70753	Deerfield Correctional Center	24,959,327	1,020,849	2,582,825	5,632,109	—	404,101	1,894,822	—	1,053,265	152,661	—	159,648	2,150,492	14,681,401	14,681,401	—

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							Deferred Inflows Expected vs Actual Experience								Deferred Change In Investment Experience	Deferred Change In Assumptions	
70754	Augusta Correctional Center	22,086,223	—	4,313,711	5,436,783	—	390,087	429,145	—	1,016,737	147,368	728,646	2,838,902	2,075,913	14,172,237	14,172,237	—
70756	Department of Corrections - Division of Institutions	1,088,146	37,562	110,845	1,315,632	—	94,396	11,245	—	246,037	35,661	2,056,896	1,999,663	502,346	3,429,501	3,429,501	—
70757	Western Region Correctional Field Units	9,395,333	55,887	1,008,589	2,480,527	—	177,977	—	—	463,885	67,236	170,066	927,888	947,131	6,466,071	6,466,071	—
70760	Central Region Correctional Field Units	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
70761	Baskerville Correctional Center	8,724,009	99,031	920,561	2,192,401	—	157,304	118,771	—	410,002	59,428	—	648,687	837,119	5,715,001	5,715,001	—
70767	Division of Community Corrections	103,602,937	91,738	11,734,976	29,111,561	—	2,088,738	—	—	5,444,177	789,082	5,600,218	14,408,760	11,115,585	75,886,052	75,886,052	—
70768	Keen Mountain Correctional Center	17,848,967	150,488	1,889,510	4,649,733	—	333,616	—	—	869,550	126,034	188,469	1,585,354	1,775,395	12,120,608	12,120,608	—
70769	Greensville Correctional Center	50,042,818	—	5,522,403	11,594,453	—	831,896	2,408,602	—	2,168,287	314,274	108,749	2,373,935	4,427,076	30,223,633	30,223,633	—
70770	Dillwyn Correctional Center	20,154,035	86,185	2,218,507	4,826,687	—	346,313	658,284	—	902,642	130,831	63,963	1,136,977	1,842,961	12,581,881	12,581,881	—

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							Deferred Inflows Expected vs Actual Experience										
70771	Indian Creek Correctional Center	14,366,307	—	1,690,996	3,727,615	—	267,455	—	—	697,104	101,039	153,348	1,508,466	1,423,303	9,716,895	9,716,895	—
70772	Haynesville Correctional Center	21,486,285	449,125	2,188,726	5,537,068	—	397,282	86,389	—	1,035,491	150,086	74,302	1,562,032	2,114,203	14,433,653	14,433,653	—
70773	Coffeewood Correctional Center	15,929,837	302,023	1,622,712	4,150,449	—	297,793	54,991	—	776,179	112,500	144,913	1,264,356	1,584,753	10,819,110	10,819,110	—
70774	Lunenburg Correctional Center	16,436,888	297,449	1,674,363	4,165,179	—	298,850	190,455	—	778,933	112,900	—	1,150,561	1,590,378	10,857,506	10,857,506	—
70775	Pocahontas State Correctional Center	15,090,564	518,332	1,537,218	4,117,968	—	295,462	147,233	—	770,104	111,620	506,543	1,407,510	1,572,351	10,734,441	10,734,441	—
70776	Green Rock Correctional Center	16,296,931	—	1,807,537	3,992,227	—	286,440	355,240	—	746,589	108,212	41,922	1,178,797	1,524,341	10,406,666	10,406,666	—
70777	Department of Juvenile Justice	24,557,284	2,080,037	2,501,556	5,957,180	—	427,425	1,252,400	—	1,114,057	161,473	—	29,097	2,274,614	15,528,773	15,528,773	—
70785	River North Correctional Center	19,553,002	183,081	2,028,669	5,160,824	—	370,287	70,761	—	965,130	139,887	309,515	1,903,355	1,970,543	13,452,886	13,452,886	—
70786	Culpeper Correctional Center for Women	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
70961	Division of Capitol Police	8,967,252	44,032	1,030,969	2,157,738	—	154,817	289,739	—	403,520	58,487	—	608,500	823,883	5,624,645	5,624,645	—

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							Deferred Inflows				Deferred Outflows				Deferred Outflows	6/30/2021 Net Pension Liability	
70999	Department of Alcoholic Beverage Control	12,031,606	340,699	1,225,613	3,071,210	—	220,358	112,471	—	574,349	83,247	—	778,244	1,172,671	8,005,822	8,005,822	—
Total VaLORS Employers		\$ 781,882,386	\$ 10,290,859	\$ 89,938,234	\$ 200,129,672	\$ —	\$ 14,359,208	\$ 17,458,820	\$ —	\$ 37,426,399	\$ 5,424,630	\$ 17,458,820	\$ 67,502,262	\$ 76,414,947	\$ 521,684,475	\$ 521,684,475	\$ —