

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, 2022

Employer	Entity	6/30/2021 Net Pension Liability	PLUS: FY 2021 Deferred Inflows	LESS: FY 2021 Deferred Outflows	LESS: FY 2022			PLUS: FY 2022			PLUS: FY 2022 Employer Pension Expense	LESS: FY 2022 Employer Contributions	Calculated 6/30/2022 Net Pension Liability	Actual 6/30/2022 Net Pension Liability	Difference
					LESS: FY 2022 Deferred Inflows Changes of Assumptions	LESS: FY 2022 Deferred Inflows Investment Experience	Deferred Inflows Expected vs Actual Experience	PLUS: FY 2022 Deferred Outflows Changes of Assumptions	PLUS: FY 2022 Deferred Outflows Investment Experience	Deferred Outflows Expected vs Actual Experience					
JRS		\$ 73,350,857	\$ 86,363,705	\$ 43,511,980	\$ —	\$ 19,268,103	\$ 13,838,819	\$ 29,622,536	\$ —	\$ —	\$ 20,776,810	\$ 30,266,465	\$ 103,228,541	\$ 103,228,541	\$ —
	Total JRS	\$ 73,350,857	\$ 86,363,705	\$ 43,511,980	\$ —	\$ 19,268,103	\$ 13,838,819	\$ 29,622,536	\$ —	\$ —	\$ 20,776,810	\$ 30,266,465	\$ 103,228,541	\$ 103,228,541	\$ —
SPORS		\$ 242,029,487	\$ 142,381,029	\$ 92,596,364	\$ 7,270,188	\$ 29,562,601	\$ 8,612,569	\$ 51,253,229	\$ —	\$ 40,324,993	\$ 34,077,783	\$ 47,452,247	\$ 324,572,552	\$ 324,572,552	\$ —
	Total SPORS	\$ 242,029,487	\$ 142,381,029	\$ 92,596,364	\$ 7,270,188	\$ 29,562,601	\$ 8,612,569	\$ 51,253,229	\$ —	\$ 40,324,993	\$ 34,077,783	\$ 47,452,247	\$ 324,572,552	\$ 324,572,552	\$ —