

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code                    | Entity   | 6/30/2021<br>Net OPEB Liability | PLUS: FY 2021<br>Deferred Inflows | LESS: FY 2021<br>Deferred Outflows | LESS: FY 2022<br>Deferred Inflows | LESS: FY 2022<br>Deferred Expected vs Actual | LESS: FY 2022<br>Deferred Change In Assumptions | LESS: FY 2022<br>Deferred Proportion and Difference Between Expected and Actual Contribution | PLUS: FY 2022<br>Deferred Outflows vs Actual Experience | PLUS: FY 2022<br>Deferred Investment Experience | PLUS: FY 2022<br>Deferred Change In Assumptions | PLUS: FY 2022<br>Deferred Proportion and Difference Between Expected and Actual Contribution | PLUS: FY 2022<br>Employer OPEB Expense | LESS: FY 2022<br>Normal Employer Contribution | LESS: FY 2022<br>Non Employer Contribution | Calculated<br>6/30/2022<br>Net OPEB Liability | Actual<br>6/30/2022<br>Net OPEB Liability |
|----------------------------------|--|---------------------------------|-----------------------------------|------------------------------------|-----------------------------------|--|---|--|---|---|---|--|--|---|--|---|---|
|                                  |  |                                 |                                   |                                    |                                   |  |   |  |   |   |   |  |  |   |  |   |   |
| <b>VRS Group Life Plan Total</b> |  | <b>1,164,271,353</b>            | <b>496,361,563</b>                | <b>247,281,951</b>                 | <b>75,238,412</b>                 | <b>48,305,533</b>                            | <b>117,283,998</b>                              | <b>80,897,667</b>  | <b>95,349,417</b>                                       | <b>—</b>  | <b>44,910,986</b>                               | <b>80,732,621</b>  | <b>39,381,944</b>                      | <b>126,618,407</b>                            | <b>21,283,701</b>                          | <b>1,204,098,215</b>                          | <b>1,204,098,215</b>                      |
| <b>Employer Allocation</b>       |  |                                 |                                   |                                    |                                   |  |   |  |   |   |   |  |  |   |  |   |   |
| 11111                            | Supreme Court - Judges                                   | 80,801                          | 34,624                            | 13,671                             | 4,695                             | 3,014  | 7,319   | 10,951   | 5,950   | —   | 2,802   | 1  | (160)                                  | 9,232   | —  | 75,136  | 75,136                                    |
| 11113                            | Circuit Courts - Judges                                  | 1,657,457                       | 684,217                           | 320,455                            | 106,695                           | 68,502                                       | 166,320   | 38,584   | 135,215   | —   | 63,688  | 30,575   | 46,670                                 | 209,737                                       | —  | 1,707,529                                     | 1,707,529                                 |
| 11114                            | General District Courts - Judges                         | 1,119,912                       | 475,743                           | 225,588                            | 72,507                            | 46,552                                       | 113,026   | 31,761   | 91,888  | —   | 43,281  | 29,698   | 31,836                                 | 142,536                                       | —  | 1,160,388                                     | 1,160,388                                 |
| 11115                            | Juvenile and Domestic Relations District Courts - Judges | 1,182,434                       | 517,316                           | 287,353                            | 76,826                            | 49,325                                       | 119,759   | 38,227   | 97,361  | —   | 45,859  | 73,138   | 35,902                                 | 151,017                                       | —  | 1,229,503                                     | 1,229,503                                 |
| 11125                            | Virginia Court of Appeals - Judges                       | 105,367                         | 54,797                            | 17,826                             | 10,714                            | 6,879  | 16,701  | 10,899   | 13,578  | —   | 6,395   | 61,087   | 14,318                                 | 21,060  | —  | 171,463                                       | 171,463                                   |
| 11171                            | State Corporation Commission - Commissioners             | 29,689                          | 17,255                            | 11,051                             | 1,693                             | 1,087  | 2,639   | 7,382  | 2,145   | —   | 1,010   | 4,727  | (551)                                  | 3,331   | —  | 27,092  | 27,092                                    |
| 11191                            | VA Worker's Compensation Comm. - Commissioners           | 30,737                          | 14,281                            | 7,266                              | 1,979                             | 1,270  | 3,085   | 1,403  | 2,508   | —   | 1,181   | 1,360  | 499                                    | 3,895   | —  | 31,668  | 31,668                                    |
| 21156                            | Department of State Police - Troopers                    | 7,261,560                       | 3,238,000                         | 1,526,255                          | 482,601                           | 309,846                                      | 752,294   | 295,555  | 611,599   | —   | 288,072   | 381,311  | 258,128                                | 948,683                                       | —  | 7,723,436                                     | 7,723,436                                 |
| 30100                            | Senate   | 395,037                         | 159,932                           | 86,274                             | 24,264                            | 15,579                                       | 37,824  | 25,832   | 30,750  | —   | 14,484  | 15,244   | 10,348                                 | 47,701  | —  | 388,321                                       | 388,321                                   |
| 30101                            | House of Delegates                                       | 674,113                         | 264,403                           | 139,875                            | 43,285                            | 27,790                                       | 67,473  | 8,709  | 54,854  | —   | 25,837  | 18,737   | 26,987                                 | 85,082  | —  | 692,717                                       | 692,717                                   |
| 30103                            | Magistrate System  | 1,109,434                       | 486,779                           | 209,899                            | 67,534                            | 43,359                                       | 105,274   | 105,777  | 85,586  | —   | 40,312  | 17,254   | 6,030                                  | 132,755                                       | —  | 1,080,797                                     | 1,080,797                                 |
| 30107                            | Division of Legislative Services                         | 325,181                         | 149,774                           | 55,015                             | 21,631                            | 13,888                                       | 33,719  | 16,594   | 27,413  | —   | 12,912  | 9,651  | 4,625                                  | 42,531  | —  | 346,178                                       | 346,178                                   |
| 30109                            | Division of Legislative Automated Systems                | 98,730                          | 43,107                            | 23,751                             | 6,290                             | 4,038  | 9,805   | 4,237  | 7,971   | —   | 3,755   | 4,887  | 2,693                                  | 12,360  | —  | 100,662                                       | 100,662                                   |
| 30110                            | Joint Legislative Audit and Review Commission            | 162,649                         | 69,855                            | 46,198                             | 10,503                            | 6,743  | 16,373  | 5,361  | 13,311  | —   | 6,270   | 13,695   | 8,137                                  | 20,647  | —  | 168,092                                       | 168,092                                   |
| 30111                            | Supreme Court  | 1,125,151                       | 458,385                           | 214,044                            | 70,423                            | 45,214                                       | 109,778   | 53,272   | 89,247  | —   | 42,037  | 17,454   | 25,931                                 | 138,440                                       | —  | 1,127,034                                     | 1,127,034                                 |
| 30112                            | Judicial Inquiry and Review Commission                   | 24,217                          | 9,946                             | 6,806                              | 1,422                             | 913  | 2,217   | 2,710  | 1,802   | —   | 849   | 2,166  | 638                                    | 2,793   | —  | 22,757  | 22,757                                    |
| 30114                            | General District Courts                                  | 1,876,689                       | 805,001                           | 348,029                            | 120,193                           | 77,168                                       | 187,361   | 71,005   | 152,320   | —   | 71,745  | 17,700   | 40,120                                 | 236,275                                       | —  | 1,923,544                                     | 1,923,544                                 |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity   | 6/30/2021<br>Net OPEB Liability | PLUS: FY 2021<br>Deferred Inflows | LESS: FY 2021<br>Deferred Outflows | 6/30/2021<br>Investment Experience | PLUS: FY 2021<br>Expected vs Actual | LESS: FY 2021<br>Deferred Inflows | 6/30/2021<br>Change In Assumptions | PLUS: FY 2021<br>Expected vs Actual | LESS: FY 2021<br>Deferred Outflows | 6/30/2021<br>Investment Experience | PLUS: FY 2021<br>Expected vs Actual | LESS: FY 2021<br>Deferred Inflows | 6/30/2021<br>Employer OPEB Expense | PLUS: FY 2021<br>Normal Employer Contribution | LESS: FY 2021<br>Non Employer Contribution | 6/30/2021<br>Net OPEB Liability | 6/30/2021<br>Actual Net OPEB Liability |
|---------------|--|---------------------------------|-----------------------------------|------------------------------------|------------------------------------|-------------------------------------|-----------------------------------|------------------------------------|-------------------------------------|------------------------------------|------------------------------------|-------------------------------------|-----------------------------------|------------------------------------|---|--|---------------------------------|--|
|               |  |                                 |                                   |                                    |                                    |                                     |                                   |                                    |                                     |                                    |                                    |                                     |                                   |                                    |   |  |                                 |  |
| 30115         | Juvenile and Domestic Relations District Courts              | 1,140,520                       | 477,219                           | 219,056                            | 72,199                             | 46,354                              | 112,546                           | 49,009                             | 91,497                              | —                                  | 43,097                             | 15,132                              | 29,073                            | 141,923                            | —   | 1,155,451                                  | 1,155,451                       |  |
| 30116         | Combined District Courts                                     | 331,002                         | 192,642                           | 59,539                             | 21,827                             | 14,013                              | 34,024                            | 47,794                             | 27,661                              | —                                  | 13,029                             | 8,878                               | (3,798)                           | 42,909                             | —   | 349,308                                    | 349,308                         |  |
| 30117         | Virginia State Bar   | 373,498                         | 172,344                           | 66,596                             | 23,399                             | 15,023                              | 36,475                            | 30,126                             | 29,654                              | —                                  | 13,967                             | 2,601                               | 26                                | 45,997                             | —   | 374,474                                    | 374,474                         |  |
| 30119         | Office of the Lieutenant Governor                            | 10,129                          | 6,864                             | 2,213                              | 685                                | 440                                 | 1,067                             | 2,347                              | 868                                 | —                                  | 409                                | 821                                 | (35)                              | 1,347                              | —   | 10,957                                     | 10,957                          |  |
| 30121         | Office of the Governor                                       | 228,896                         | 103,996                           | 82,477                             | 17,282                             | 11,096                              | 26,940                            | 11,594                             | 21,902                              | —                                  | 10,316                             | 68,158                              | 26,685                            | 33,983                             | —   | 276,581                                    | 276,581                         |  |
| 30122         | Department of Planning and Budget                            | 222,493                         | 104,052                           | 39,499                             | 14,792                             | 9,497                               | 23,058                            | 12,171                             | 18,746                              | —                                  | 8,829                              | 7,891                               | 2,812                             | 29,081                             | —   | 236,725                                    | 236,725                         |  |
| 30123         | Department of Military Affairs                               | 842,001                         | 336,872                           | 176,843                            | 55,586                             | 35,688                              | 86,649                            | 7,145                              | 70,444                              | —                                  | 33,180                             | 44,719                              | 33,553                            | 109,272                            | —   | 889,586                                    | 889,586                         |  |
| 30125         | Virginia Court of Appeals                                    | 225,520                         | 103,170                           | 50,343                             | 21,721                             | 13,946                              | 33,860                            | 12,436                             | 27,527                              | —                                  | 12,966                             | 121,561                             | 31,880                            | 42,695                             | —   | 347,623                                    | 347,623                         |  |
| 30127         | Department of Emergency Management                           | 587,142                         | 275,990                           | 280,512                            | 40,343                             | 25,901                              | 62,888                            | 36,695                             | 51,126                              | —                                  | 24,081                             | 158,299                             | 74,650                            | 79,313                             | —   | 645,636                                    | 645,636                         |  |
| 30128         | Virginia Veterans Care Center                                | 531,490                         | 221,069                           | 135,681                            | 33,474                             | 21,491                              | 52,180                            | 25,811                             | 42,421                              | —                                  | 19,981                             | 34,537                              | 20,645                            | 65,804                             | —   | 535,702                                    | 535,702                         |  |
| 30129         | Department of Human Resource Management                      | 485,269                         | 188,259                           | 105,026                            | 31,269                             | 20,076                              | 48,743                            | 3,331                              | 39,627                              | —                                  | 18,665                             | 15,473                              | 23,041                            | 61,467                             | —   | 500,422                                    | 500,422                         |  |
| 30132         | State Board of Elections                                     | 222,142                         | 85,108                            | 107,488                            | 15,793                             | 10,139                              | 24,618                            | 32                                 | 20,014                              | —                                  | 9,427                              | 66,294                              | 38,873                            | 31,048                             | —   | 252,740                                    | 252,740                         |  |
| 30133         | Auditor of Public Accounts                                   | 479,796                         | 224,534                           | 88,179                             | 32,646                             | 20,960                              | 50,889                            | 30,515                             | 41,372                              | —                                  | 19,487                             | 28,667                              | 15,961                            | 64,171                             | —   | 522,457                                    | 522,457                         |  |
| 30136         | Virginia Information Technologies Agency (VITA)              | 1,190,817                       | 483,273                           | 232,330                            | 81,822                             | 52,532                              | 127,546                           | 18,150                             | 103,692                             | —                                  | 48,841                             | 98,906                              | 57,152                            | 160,846                            | —   | 1,309,455                                  | 1,309,455                       |  |
| 30140         | Department of Criminal Justice Services                      | 477,352                         | 184,466                           | 154,683                            | 35,791                             | 22,979                              | 55,792                            | 1,183                              | 45,358                              | —                                  | 21,364                             | 133,979                             | 51,060                            | 70,362                             | —   | 572,789                                    | 572,789                         |  |
| 30141         | Office of the Attorney General and Department of Law         | 1,738,373                       | 745,320                           | 328,532                            | 116,717                            | 74,936                              | 181,942                           | 48,758                             | 147,915                             | —                                  | 69,670                             | 95,563                              | 51,393                            | 229,434                            | —   | 1,867,915                                  | 1,867,915                       |  |
| 30143         | Office of the Attorney General - Division of Debt Collection | 67,644                          | 48,934                            | 15,425                             | 4,590                              | 2,947                               | 7,154                             | 16,834                             | 5,816                               | —                                  | 2,740                              | 5,722                               | (1,435)                           | 9,021                              | —   | 73,450                                     | 73,450                          |  |
| 30146         | Science Museum of Virginia                                   | 187,331                         | 98,453                            | 31,694                             | 11,903                             | 7,642                               | 18,554                            | 24,242                             | 15,084                              | —                                  | 7,105                              | —                                   | (49)                              | 23,401                             | —   | 190,488                                    | 190,488                         |  |
| 30147         | Office of the State Inspector General                        | 174,873                         | 80,745                            | 42,839                             | 11,767                             | 7,555                               | 18,343                            | 9,095                              | 14,913                              | —                                  | 7,024                              | 15,872                              | 7,630                             | 23,137                             | —   | 188,321                                    | 188,321                         |  |



**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity  | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | Expected<br>Experience | Inflows<br>Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Investment<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|---|------------------------------------|---|--|--------------------------|------------------------|-------------------------------------|---|---|--|--|---|---|--|---|---|--|
|          |   |                                    |   |  |                          |                        |                                     |   |   |  |  |   |   |  |   |   |  |
| 30186    | Secretary of Transportation                         | 27,361                             | 22,747                                  | 9,719                                    | 2,092                    | 1,343                  | 3,260                               | 8,212   | 2,651   | —  | 1,249  | 9,003   | (792)   | 4,119  | —   | 33,474  | 33,474                                       |
| 30187    | Secretary of Public Safety                          | 30,271                             | 23,745                                  | 5,122                                    | 2,257                    | 1,449                  | 3,519                               | 8,160   | 2,860   | —  | 1,347  | 4,709   | (1,870)   | 4,432  | —   | 36,123  | 36,123                                       |
| 30188    | Secretary of Health and Human Resources             | 20,724                             | 17,426                                  | 5,340                                    | 1,354                    | 869                    | 2,111                               | 7,033   | 1,716   | —  | 808  | 1,518   | (1,147)   | 2,664  | —   | 21,674  | 21,674                                       |
| 30190    | Secretary of Finance                                | 28,990                             | 12,734                                  | 10,207                                   | 2,107                    | 1,353                  | 3,284                               | 508   | 2,670   | —  | 1,258  | 7,002   | 2,663   | 4,143  | —   | 33,715  | 33,715                                       |
| 30191    | Virginia Workers' Compensation Commission           | 1,052,967                          | 454,486                                 | 201,734                                  | 65,939                   | 42,335                 | 102,788                             | 70,338  | 83,564  | —  | 39,360   | 17,281  | 20,369  | 129,623  | —   | 1,055,270   | 1,055,270                                    |
| 30192    | Secretary of Commerce and Trade                     | 26,895                             | 30,297                                  | 20,123                                   | 2,370                    | 1,522                  | 3,694                               | 15,564  | 3,004   | —  | 1,415  | 20,465  | 3,786   | 4,660  | —   | 37,929  | 37,929                                       |
| 30193    | Secretary of Agriculture and Forestry               | 17,347                             | 14,386                                  | 8,272                                    | 1,038                    | 667                    | 1,619                               | 7,210   | 1,316   | —  | 620  | 3,482   | 308   | 2,036  | —   | 16,617  | 16,617                                       |
| 30194    | Department of General Services                      | 2,074,033                          | 886,217                                 | 407,238                                  | 132,781                  | 85,249                 | 206,982                             | 82,678  | 168,272   | —  | 79,259   | 43,025  | 50,131  | 261,020  | —   | 2,124,989   | 2,124,989                                    |
| 30195    | Secretary of Labor                                  | —                                  | —                                       | —  | 1,858                    | 1,193                  | 2,897                               | 1   | 2,355   | —  | 1,109  | 29,076  | 6,813   | 3,663  | —   | 29,741  | 29,741                                       |
| 30199    | Department of Conservation and Recreation           | 1,390,024                          | 572,788                                 | 265,414                                  | 93,792                   | 60,218                 | 146,206                             | 30,386  | 118,862   | —  | 55,986   | 78,688  | 65,068  | 184,373  | —   | 1,501,027   | 1,501,027                                    |
| 30200    | Office of Children's Services                       | 57,166                             | 26,118                                  | 15,345                                   | 3,920                    | 2,517                  | 6,110                               | 3,181   | 4,968   | —  | 2,340  | 6,193   | 4,727   | 7,706  | —   | 62,733  | 62,733                                       |
| 30201    | Department of Education - Central Office Operations | 1,439,854                          | 568,974                                 | 420,102                                  | 126,777                  | 81,395                 | 197,623                             | 12,408  | 160,664   | —  | 75,675   | 658,451   | 212,809   | 249,220  | —   | 2,028,902   | 2,028,902                                    |
| 30202    | The Library of Virginia                             | 403,653                            | 158,770                                 | 76,242                                   | 26,687                   | 17,134                 | 41,601                              | 2,186   | 33,820  | —  | 15,930   | 15,718  | 15,509  | 52,457   | —   | 427,093   | 427,093                                      |
| 30203    | Woodrow Wilson Rehabilitation Center                | 562,110                            | 405,338                                 | 97,755                                   | 31,329                   | 20,114                 | 48,837                              | 221,492   | 39,703  | —  | 18,701   | 1,540   | (44,896)  | 61,583   | —   | 501,386   | 501,386                                      |
| 30204    | The College of William and Mary                     | 9,113,916                          | 3,932,103                               | 1,689,339                                | 581,050                  | 373,053                | 905,760                             | 456,251   | 736,363   | —  | 346,838  | 75,556  | 241,888   | 1,142,215  | —   | 9,298,996   | 9,298,996                                    |
| 30207    | University of Virginia - Academic Division          | 18,865,504                         | 7,861,359                               | 4,057,466                                | 1,182,754                | 759,367                | 1,843,713                           | 1,078,460   | 1,498,900   | —  | 706,004  | 506,732   | 736,815   | 2,325,038  | —   | 18,928,516  | 18,928,516                                   |
| 30208    | Virginia Polytechnic Institute and State University | 35,129,326                         | 13,458,724                              | 7,235,776                                | 2,291,217                | 1,471,036              | 3,571,621                           | 5,084   | 2,903,652   | —  | 1,367,663  | 1,184,036   | 1,703,464                                       | 4,504,024  | —   | 36,668,107  | 36,668,107                                   |
| 30209    | University of Virginia Medical Center               | 1,753,742                          | 1,012,806                               | 296,703                                  | 103,046                  | 66,159                 | 160,632                             | 415,407   | 130,590   | —  | 61,510   | —   | (65,005)  | 202,566  | —   | 1,649,130   | 1,649,130                                    |



**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity   | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | Expected<br>vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows | LESS: FY<br>2022<br>Deferred<br>Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|---------------|--|------------------------------------|---|--|--------------------------|-------------------------------------|---|--|---|---|--|---|---|---|--|---|---|--|
|               |  |                                    |   |  |                          |                                     |   |  |   |   |  |   |   |   |  |   |   |  |
| 30246         | University of Virginia's College at Wise                         | 510,533                            | 236,915                                 | 94,629                                   | 28,764                   | 18,467                              | 44,838                                  | 93,578   | 36,452  | —   | 17,169   | 6,303   | (10,231)  | 56,539  | —  | 460,326   | 460,326   |  |
| 30247         | George Mason University  | 21,132,456                         | 8,146,106                               | 5,216,494                                | 1,416,338                | 909,336                             | 2,207,833                               | 18,607   | 1,794,921   | —   | 845,434  | 2,019,305   | 1,281,353   | 2,784,213                                       | —  | 22,666,754  | 22,666,754  |  |
| 30261         | Virginia Community College System - Central Office Operations    | 1,064,610                          | 529,640                                 | 266,758                                  | 70,476                   | 45,248                              | 109,860                                 | 86,587   | 89,314  | —   | 42,068   | 77,354  | 42,361  | 138,541   | —  | 1,127,877   | 1,127,877   |  |
| 30262         | Department of Rehabilitative Services                            | 2,807,408                          | 1,381,547                               | 600,927                                  | 187,373                  | 120,300                             | 292,084                                 | 206,076  | 237,458   | —   | 111,846  | 193,818   | 41,699  | 368,334   | —  | 2,998,682   | 2,998,682   |  |
| 30263         | Virginia Rehabilitation Center for the Blind and Vision Impaired | 61,125                             | 36,448                                  | 16,044                                   | 4,100                    | 2,633                               | 6,392                                   | 9,767  | 5,197   | —   | 2,448  | 4,958   | 2,437   | 8,054   | —  | 65,623  | 65,623  |  |
| 30268         | Virginia Institute of Marine Science                             | 1,230,286                          | 536,877                                 | 210,723                                  | 77,232                   | 49,586                              | 120,392                                 | 76,790   | 97,876  | —   | 46,101   | 1,970   | 9,442   | 151,824   | —  | 1,236,005   | 1,236,005   |  |
| 30270         | Virginia Community College System - Shared Services              | 270,577                            | 116,346                                 | 219,319                                  | 17,658                   | 11,337                              | 27,527                                  | 10,179   | 22,378  | —   | 10,541   | 113,810   | 69,685  | 34,716  | —  | 282,601   | 282,601   |  |
| 30275         | New River Community College                                      | 435,554                            | 212,046                                 | 73,688                                   | 28,771                   | 18,472                              | 44,849                                  | 28,571   | 36,462  | —   | 17,174   | 9,769   | 355   | 56,563  | —  | 460,446   | 460,446   |  |
| 30276         | Southside Virginia Community College                             | 448,710                            | 308,351                                 | 75,914                                   | 29,095                   | 18,680                              | 45,354                                  | 87,763   | 36,872  | —   | 17,367   | 1,530   | (33,208)  | 57,192  | —  | 465,624   | 465,624   |  |
| 30277         | Paul D. Camp Community College                                   | 197,810                            | 92,015                                  | 33,466                                   | 12,866                   | 8,260                               | 20,056                                  | 10,198   | 16,305  | —   | 7,680  | 1,295   | 932   | 25,291  | —  | 205,900   | 205,900   |  |
| 30278         | Rappahannock Community College                                   | 368,958                            | 160,276                                 | 77,730                                   | 25,747                   | 16,530                              | 40,135                                  | 12,301   | 32,629  | —   | 15,369   | 41,365  | 16,500  | 50,612  | —  | 412,042   | 412,042   |  |
| 30279         | Danville Community College                                       | 365,232                            | 239,181                                 | 61,791                                   | 25,927                   | 16,646                              | 40,416                                  | 65,304   | 32,857  | —   | 15,476   | 36,370  | (13,128)  | 50,972  | —  | 414,932   | 414,932   |  |
| 30280         | Northern Virginia Community College                              | 6,435,627                          | 3,228,301                               | 1,132,658                                | 402,638                  | 258,507                             | 627,644                                 | 664,953  | 510,262   | —   | 240,341  | 33,489  | (126,397)   | 791,501   | —  | 6,443,722   | 6,443,722   |  |
| 30282         | Piedmont Virginia Community College                              | 657,930                            | 296,385                                 | 135,327                                  | 43,044                   | 27,636                              | 67,098                                  | 33,063   | 54,549  | —   | 25,694   | 25,305  | 19,784  | 84,615  | —  | 688,864   | 688,864   |  |
| 30283         | J. Sargeant Reynolds Community College                           | 1,157,053                          | 765,959                                 | 195,754                                  | 73,132                   | 46,953                              | 114,000                                 | 236,167  | 92,679  | —   | 43,653   | —   | (79,195)  | 143,761   | —  | 1,170,382   | 1,170,382   |  |
| 30284         | Eastern Shore Community College                                  | 139,363                            | 84,264                                  | 25,534                                   | 9,841                    | 6,318                               | 15,341                                  | 22,177   | 12,472  | —   | 5,874  | 13,673  | 401   | 19,340  | —  | 157,496   | 157,496   |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity  | 6/30/2021<br>Net OPEB Liability | PLUS: FY 2021<br>Deferred Inflows | LESS: FY 2021<br>Deferred Outflows | 6/30/2021<br>Investment Experience | PLUS: FY 2021<br>Expected vs Actual | LESS: FY 2021<br>Deferred Inflows | 6/30/2021<br>Change In Assumptions | PLUS: FY 2021<br>Expected vs Actual | LESS: FY 2021<br>Deferred Outflows | 6/30/2021<br>Investment Experience | PLUS: FY 2021<br>Change In Assumptions | 6/30/2021<br>Employer OPEB Expense | 6/30/2021<br>Normal Employer Contribution | 6/30/2021<br>Non Employer Contribution | 6/30/2021<br>Net OPEB Liability | 6/30/2021<br>Actual Net OPEB Liability |
|---------------|---|---------------------------------|-----------------------------------|------------------------------------|------------------------------------|-------------------------------------|-----------------------------------|------------------------------------|-------------------------------------|------------------------------------|------------------------------------|--|------------------------------------|---|--|---------------------------------|--|
|               |   |                                 |                                   |                                    |                                    |                                     |                                   |                                    |                                     |                                    |                                    |  |                                    |   |  |                                 |  |
| 30285         | Patrick Henry Community College                 | 598,785                         | 246,330                           | 142,992                            | 37,988                             | 24,389                              | 59,217                            | 22,459                             | 48,142                              | —                                  | 22,676                             | 27,948                                 | 25,787                             | 74,675                                    | —                                      | 607,948                         | 607,948                                |
| 30286         | Virginia Western Community College              | 760,851                         | 386,821                           | 128,724                            | 50,094                             | 32,162                              | 78,088                            | 61,790                             | 63,484                              | —                                  | 29,902                             | 14,477                                 | (4,517)                            | 98,473                                    | —                                      | 801,687                         | 801,687                                |
| 30287         | Dabney S. Lancaster Community College           | 183,722                         | 106,990                           | 34,284                             | 12,241                             | 7,859                               | 19,082                            | 24,579                             | 15,513                              | —                                  | 7,307                              | 8,326                                  | (3,838)                            | 24,069                                    | —                                      | 195,906                         | 195,906                                |
| 30288         | Wytheville Community College                    | 271,508                         | 199,088                           | 45,934                             | 18,524                             | 11,893                              | 28,875                            | 72,621                             | 23,475                              | —                                  | 11,057                             | 15,301                                 | (9,720)                            | 36,413                                    | —                                      | 296,449                         | 296,449                                |
| 30290         | John Tyler Community College                    | 908,016                         | 436,086                           | 159,606                            | 58,392                             | 37,490                              | 91,024                            | 58,727                             | 74,001                              | —                                  | 34,855                             | 4,570                                  | (3,001)                            | 114,789                                   | —                                      | 934,499                         | 934,499                                |
| 30291         | Blue Ridge Community College                    | 572,356                         | 264,193                           | 97,584                             | 37,627                             | 24,158                              | 58,654                            | 25,559                             | 47,684                              | —                                  | 22,460                             | 10,530                                 | 2,493                              | 73,965                                    | —                                      | 602,169                         | 602,169                                |
| 30292         | Central Virginia Community College              | 464,195                         | 209,936                           | 88,665                             | 31,675                             | 20,337                              | 49,376                            | 20,303                             | 40,142                              | —                                  | 18,907                             | 33,071                                 | 13,299                             | 62,269                                    | —                                      | 506,925                         | 506,925                                |
| 30293         | Thomas Nelson Community College                 | 876,813                         | 764,319                           | 148,342                            | 51,929                             | 33,340                              | 80,949                            | 388,080                            | 65,810                              | —                                  | 30,998                             | —                                      | (102,144)                          | 102,089                                   | —                                      | 831,067                         | 831,067                                |
| 30294         | Southwest Virginia Community College            | 411,337                         | 195,416                           | 134,447                            | 28,846                             | 18,520                              | 44,967                            | 23,451                             | 36,557                              | —                                  | 17,219                             | 85,235                                 | 22,827                             | 56,709                                    | —                                      | 461,651                         | 461,651                                |
| 30295         | Tidewater Community College                     | 2,529,729                       | 1,758,629                         | 427,987                            | 158,121                            | 101,519                             | 246,484                           | 620,175                            | 200,386                             | —                                  | 94,385                             | —                                      | (187,484)                          | 310,830                                   | —                                      | 2,530,529                       | 2,530,529                              |
| 30296         | Virginia Highlands Community College            | 297,238                         | 184,199                           | 50,288                             | 19,938                             | 12,801                              | 31,080                            | 52,536                             | 25,268                              | —                                  | 11,901                             | 11,417                                 | (5,100)                            | 39,194                                    | —                                      | 319,086                         | 319,086                                |
| 30297         | Germanna Community College                      | 816,388                         | 342,524                           | 181,331                            | 54,999                             | 35,311                              | 85,734                            | 17,270                             | 69,700                              | —                                  | 32,830                             | 68,363                                 | 33,148                             | 108,114                                   | —                                      | 880,194                         | 880,194                                |
| 30298         | Lord Fairfax Community College                  | 712,534                         | 331,656                           | 137,911                            | 45,677                             | 29,326                              | 71,203                            | 42,975                             | 57,887                              | —                                  | 27,265                             | 13,883                                 | 4,672                              | 89,798                                    | —                                      | 731,007                         | 731,007                                |
| 30299         | Mountain Empire Community College               | 383,627                         | 163,045                           | 81,525                             | 24,934                             | 16,008                              | 38,868                            | 8,357                              | 31,599                              | —                                  | 14,883                             | 15,527                                 | 9,054                              | 49,005                                    | —                                      | 399,038                         | 399,038                                |
| 30301         | Department of Agriculture and Consumer Services | 1,409,001                       | 610,521                           | 238,380                            | 90,557                             | 58,140                              | 141,163                           | 57,667                             | 114,762                             | —                                  | 54,055                             | —                                      | 24,829                             | 178,011                                   | —                                      | 1,449,250                       | 1,449,250                              |
| 30310         | Virginia Economic Development Partnership       | 693,673                         | 271,177                           | 278,376                            | 50,056                             | 32,138                              | 78,029                            | 3,905                              | 63,436                              | —                                  | 29,879                             | 199,238                                | 84,581                             | 98,395                                    | —                                      | 801,085                         | 801,085                                |
| 30320         | Virginia Tourism Authority                      | 310,860                         | 124,107                           | 71,818                             | 20,224                             | 12,985                              | 31,526                            | 3,911                              | 25,630                              | —                                  | 12,072                             | 14,309                                 | 16,897                             | 39,750                                    | —                                      | 323,661                         | 323,661                                |
| 30330         | Virginia - Israel Advisory Board                | 5,705                           | 4,945                             | 4,050                              | 376                                | 242                                 | 586                               | 1,624                              | 477                                 | —                                  | 225                                | 2,276                                  | 7                                  | 737                                       | —                                      | 6,020                           | 6,020                                  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity   | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2021<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Change In<br>Assumptions | 6/30/2021<br>Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | LESS: FY<br>2022<br>Deferred<br>Inflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows | 6/30/2021<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | 6/30/2021<br>Non<br>Employer<br>Contribution | 6/30/2021<br>Net<br>OPEB<br>Liability | 6/30/2021<br>Actual<br>Net OPEB<br>Liability |
|----------|--|------------------------------------|---|--|---------------------------------------|---|---|--|---|--|---------------------------------------|--|--|--|--|---------------------------------------|--|
|          |  |                                    |   |  |                                       |   |   |  |   |  |                                       |  |  |  |  |                                       |  |
| 30350    | Department of Small Business and Supplier Diversity  | 156,129                            | 67,820                                  | 44,252                                   | 12,008                                | 7,710   | 18,718  | 6,421  | 15,218                                  | —  | 7,168                                 | 41,556                                   | 17,004                                   | 23,612   | —  | 192,174                               | 192,174                                      |
| 30400    | Jamestown-Yorktown Commemoration                     | —                                  | 46,215                                  | 19,586                                   | 211                                   | 135   | 328   | 36,438   | 267                                     | —  | 126                                   | 12,492                                   | 1,378                                    | 409  | —  | 3,371                                 | 3,371  |
| 30402    | Marine Resources Commission                          | 237,861                            | 98,422                                  | 44,764                                   | 15,341                                | 9,849   | 23,914  | 6,277  | 19,442                                  | —  | 9,157                                 | 2,148                                    | 8,784                                    | 30,154   | —  | 245,515                               | 245,515                                      |
| 30403    | Department of Game and Inland Fisheries              | 907,316                            | 423,401                                 | 178,735                                  | 58,919                                | 37,828  | 91,845  | 55,886   | 74,668                                  | —  | 35,170                                | 14,449                                   | 26,957                                   | 115,820  | —  | 942,928                               | 942,928                                      |
| 30405    | Virginia Racing Commission                           | 21,539                             | 10,375                                  | 11,553                                   | 1,430                                 | 918   | 2,228   | 732  | 1,812                                   | —  | 853                                   | 6,849                                    | 1,117                                    | 2,806  | —  | 22,878                                | 22,878                                       |
| 30407    | Virginia Port Authority                              | 14,204                             | 11,873                                  | 2,403                                    | 1,001                                 | 642   | 1,560   | 3,726  | 1,268                                   | —  | 597                                   | 1,300                                    | (1,921)                                  | 1,975  | —  | 16,014                                | 16,014                                       |
| 30409    | Department of Mines, Minerals and Energy             | 666,545                            | 359,313                                 | 112,768                                  | 41,674                                | 26,756  | 64,964  | 93,739   | 52,814                                  | —  | 24,876                                | —  | (14,778)                                 | 81,920   | —  | 666,949                               | 666,949                                      |
| 30411    | Department of Forestry                               | 643,959                            | 307,551                                 | 108,947                                  | 42,066                                | 27,008  | 65,573  | 44,275   | 53,310                                  | —  | 25,110                                | 7,062                                    | 6,784                                    | 82,697   | —  | 673,210                               | 673,210                                      |
| 30413    | Commission on Virginia Alcohol Safety Action Program | 32,367                             | 16,755                                  | 5,476                                    | 2,046                                 | 1,314   | 3,190   | 4,030  | 2,594                                   | —  | 1,222                                 | 1  | (111)                                    | 4,021  | —  | 32,751                                | 32,751                                       |
| 30417    | Gunston Hall   | 11,876                             | 9,277                                   | 2,113                                    | 850                                   | 546   | 1,325   | 3,215  | 1,077                                   | —  | 507                                   | 1,376                                    | (789)                                    | 1,669  | —  | 13,606                                | 13,606                                       |
| 30423    | Department of Historic Resources                     | 159,505                            | 66,247                                  | 38,649                                   | 11,105                                | 7,130   | 17,311  | 3,115  | 14,074                                  | —  | 6,629                                 | 21,751                                   | 8,657                                    | 21,828   | —  | 177,725                               | 177,725                                      |
| 30425    | Jamestown - Yorktown Foundation                      | 398,530                            | 172,822                                 | 78,042                                   | 25,987                                | 16,685  | 40,510  | 15,708   | 32,934                                  | —  | 15,512                                | 9,804                                    | 14,311                                   | 51,086   | —  | 415,895                               | 415,895                                      |
| 30440    | Department of Environmental Quality                  | 2,989,383                          | 1,273,011                               | 521,852                                  | 192,693                               | 123,715   | 300,376   | 87,049   | 244,199                                 | —  | 115,021                               | 12,292                                   | 54,382                                   | 378,792  | —  | 3,083,811                             | 3,083,811                                    |
| 30454    | Office of Commonwealth Preparedness                  | 40,749                             | 18,314                                  | 11,332                                   | 2,957                                 | 1,898   | 4,609   | 1,936  | 3,747                                   | —  | 1,765                                 | 8,449                                    | 2,837                                    | 5,808  | —  | 47,321                                | 47,321                                       |
| 30501    | Va Dept Of Transportation                            | —                                  | —                                       | —  | 1,671,080                             | 1,072,888   | 2,604,932   | 3,702  | 2,117,755                               | —  | 997,494                               | 26,141,862                               | 6,124,056                                | 3,284,982  | —  | 26,743,583                            | 26,743,583                                   |
| 30505    | Department of Rail and Public Transportation         | 317,846                            | 132,442                                 | 107,465                                  | 18,787                                | 12,062  | 29,286  | 34,935   | 23,809                                  | —  | 11,214                                | 36,746                                   | 18,067                                   | 36,926   | —  | 300,663                               | 300,663                                      |
| 30506    | Motor Vehicle Dealer Board                           | 73,116                             | 33,932                                  | 12,370                                   | 4,552                                 | 2,922   | 7,096   | 7,122  | 5,769                                   | —  | 2,717                                 | —  | 319                                      | 8,943  | —  | 72,848                                | 72,848                                       |
| 30510    | Virginia Department of Transportation                | 6,430,037                          | 2,774,554                               | 1,290,730                                | —                                     | —   | —   | 6,736,822  | —                                       | —  | —                                     | 133,281                                  | (1,310,321)                              | (1)  | —  | —                                     | —  |



**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity   | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows | Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|---------------|--|------------------------------------|---|--|--------------------------|-------------------------|---|--------------------------|---|---|--|---|---|---|--|---|---|--|
|               |  |                                    |   |  |                          |                         |   |                          |   |   |  |   |   |   |  |   |   |  |
| 30511         | Virginia Department of Transportation              | 1,843,391                          | 817,494                                 | 377,149                                  | —                        | —                       | —                                       | 1,949,119                | —   | —   | —  | 31,704  | (366,321)   | —   | —  | —   | —   |  |
| 30512         | Virginia Department of Transportation              | 2,296,875                          | 1,016,442                               | 401,802                                  | —                        | —                       | —                                       | 2,410,228                | —   | —   | —  | 10,086  | (511,373)   | —   | —  | —   | —   |  |
| 30513         | Virginia Department of Transportation              | 1,680,043                          | 740,826                                 | 366,325                                  | —                        | —                       | —                                       | 1,770,576                | —   | —   | —  | 44,262  | (328,230)   | —   | —  | —   | —   |  |
| 30514         | Virginia Department of Transportation              | 2,588,757                          | 1,099,505                               | 448,576                                  | —                        | —                       | —                                       | 2,691,710                | —   | —   | —  | 4,014   | (551,990)   | —   | —  | —   | —   |  |
| 30515         | Virginia Department of Transportation              | 2,643,943                          | 1,120,647                               | 490,954                                  | —                        | —                       | —                                       | 2,753,190                | —   | —   | —  | 16,524  | (536,971)   | (1)   | —  | —   | —   |  |
| 30516         | Virginia Department of Transportation              | 1,600,291                          | 732,636                                 | 381,044                                  | —                        | —                       | —                                       | 1,707,493                | —   | —   | —  | 53,068  | (297,459)   | (1)   | —  | —   | —   |  |
| 30517         | Virginia Department of Transportation              | 1,558,610                          | 625,536                                 | 339,602                                  | —                        | —                       | —                                       | 1,595,937                | —   | —   | —  | 35,887  | (284,494)   | —   | —  | —   | —   |  |
| 30518         | Virginia Department of Transportation              | 1,906,378                          | 814,871                                 | 326,111                                  | —                        | —                       | —                                       | 1,987,277                | —   | —   | —  | 1,112   | (408,972)   | 1   | —  | —   | —   |  |
| 30519         | Virginia Department of Transportation              | 3,290,580                          | 1,343,899                               | 569,940                                  | —                        | —                       | —                                       | 3,385,550                | —   | —   | —  | 7,949   | (686,938)   | —   | —  | —   | —   |  |
| 30601         | Department of Health                               | 10,131,490                         | 4,292,039                               | 1,754,639                                | 649,653                  | 417,098                 | 1,012,699                               | 341,778                  | 823,303   | —   | 387,788  | 28,697  | 186,522   | 1,277,081                                       | —  | 10,396,891  | 10,396,891  |  |
| 30602         | Department of Medical Assistance Services          | 2,199,076                          | 846,591                                 | 718,270                                  | 155,999                  | 100,157                 | 243,176                                 | 3,200                    | 197,697   | —   | 93,118   | 473,417   | 214,139   | 306,662   | —  | 2,496,574   | 2,496,574   |  |
| 30606         | Virginia Board for People With Disabilities        | 36,558                             | 15,160                                  | 9,441                                    | 2,325                    | 1,493                   | 3,624                                   | 1,149                    | 2,946   | —   | 1,388  | 2,304   | 1,452   | 4,569   | —  | 37,207  | 37,207  |  |
| 30701         | Department of Corrections - Central Administration | 1,390,955                          | 532,901                                 | 358,307                                  | 93,867                   | 60,266                  | 146,323                                 | 207                      | 118,958   | —   | 56,031   | 153,011   | 93,868  | 184,523   | —  | 1,502,231   | 1,502,231   |  |
| 30702         | Department for the Blind and Vision Impaired       | 426,473                            | 202,869                                 | 80,903                                   | 27,703                   | 17,786                  | 43,184                                  | 28,706                   | 35,108  | —   | 16,536   | 5,904   | 9,200   | 54,460  | —  | 443,348   | 443,348   |  |
| 30703         | Central State Hospital                             | 2,051,213                          | 972,142                                 | 478,213                                  | 128,597                  | 82,564                  | 200,462                                 | 192,173                  | 162,971   | —   | 76,762   | 97,089  | 32,669  | 252,795   | —  | 2,058,042   | 2,058,042   |  |
| 30704         | Eastern State Hospital                             | 1,823,249                          | 937,954                                 | 463,867                                  | 110,262                  | 70,792                  | 171,879                                 | 251,887                  | 139,734   | —   | 65,817   | 120,683   | (37,393)  | 216,754   | —  | 1,764,603   | 1,764,603   |  |
| 30705         | Southwestern Virginia Mental Health Institute      | 1,349,739                          | 535,691                                 | 312,123                                  | 85,885                   | 55,141                  | 133,879                                 | 34,445                   | 108,841   | —   | 51,266   | 62,341  | 56,902  | 168,831   | —  | 1,374,476   | 1,374,476   |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity   | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | 6/30/2021<br>PLUS: FY<br>2021<br>Deferred<br>Expected<br>vs Actual | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Change In | LESS: FY<br>2022<br>Deferred<br>Inflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Investment<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Change In<br>Assumptions | PLUS: FY<br>2022<br>Deferred<br>Actual<br>Contribution | LESS: FY<br>2022<br>Deferred<br>Outflows | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|--|------------------------------------|---|--|--------------------------|--|--|---|--|--|--|--|--|--|---|---|--|
|          |  |                                    |   |  |                          |  |  |   |  |  |  |  |  |  |   |   |  |
| 30706    | Western State Hospital                                   | 1,863,416                          | 771,878                                 | 382,560                                  | 117,944                  | 75,724   | 183,854  | 84,425                                  | 149,470                                  | —  | 70,402   | 40,154   | 68,582                                   | 231,853  | —   | 1,887,542   | 1,887,542                                    |
| 30707    | Central Virginia Training Center                         | 56,933                             | 1,379,110                               | 9,632                                    | 324                      | 208  | 504  | 973,023                                 | 410                                      | —  | 193  | 4  | (447,141)                                | 640  | —   | 5,178   | 5,178  |
| 30708    | Commonwealth Center for Children and Adolescents         | 391,893                            | 205,778                                 | 139,332                                  | 22,158                   | 14,226   | 34,540   | 88,790                                  | 28,080                                   | —  | 13,226   | 50,040   | 8,193                                    | 43,558   | —   | 354,606   | 354,606                                      |
| 30711    | Virginia Correctional Enterprises                        | 473,975                            | 293,355                                 | 108,779                                  | 28,794                   | 18,486   | 44,885   | 114,596                                 | 36,490                                   | —  | 17,187   | 14,120   | (2,179)                                  | 56,600   | —   | 460,808   | 460,808                                      |
| 30716    | Virginia Correctional Center for Women                   | 337,406                            | 152,440                                 | 102,440                                  | 19,246                   | 12,357   | 30,001   | 52,761                                  | 24,390                                   | —  | 11,488   | 35,968   | 956                                      | 37,835   | —   | 308,008   | 308,008                                      |
| 30718    | Bland Correctional Center                                | 205,959                            | 89,134                                  | 38,535                                   | 13,445                   | 8,632  | 20,959   | 4,218                                   | 17,039                                   | —  | 8,026  | 4,585  | 2,652                                    | 26,434   | —   | 215,172   | 215,172                                      |
| 30720    | Department of Behavioral Health & Developmental Services | 2,109,310                          | 808,118                                 | 709,605                                  | 143,163                  | 91,916   | 223,168  | 319                                     | 181,431                                  | —  | 85,456   | 329,306  | 227,130                                  | 281,425  | —   | 2,291,155   | 2,291,155                                    |
| 30723    | Southeastern Virginia Training Center                    | 627,891                            | 306,393                                 | 140,005                                  | 40,215                   | 25,819   | 62,688   | 46,850                                  | 50,964                                   | —  | 24,005   | 25,302   | 3,662                                    | 79,050   | —   | 643,590   | 643,590                                      |
| 30724    | Catawba Hospital   | 781,342                            | 311,070                                 | 209,202                                  | 51,598                   | 33,128   | 80,433   | 6,415                                   | 65,391                                   | —  | 30,800   | 77,191   | 42,182                                   | 101,431  | —   | 825,769   | 825,769                                      |
| 30725    | Northern Virginia Training Center                        | —                                  | 270,679                                 | —  | —                        | —  | —  | 108,727                                 | —  | —  | —  | —  | (161,952)                                | —  | —   | —   | —  |
| 30728    | Northern Virginia Mental Health Institute                | 1,222,834                          | 497,154                                 | 397,864                                  | 76,999                   | 49,436   | 120,028  | 47,898                                  | 97,580                                   | —  | 45,962   | 135,771  | 76,554                                   | 151,358  | —   | 1,232,272   | 1,232,272                                    |
| 30729    | Piedmont Geriatric Hospital                              | 816,388                            | 386,457                                 | 173,313                                  | 48,634                   | 31,225   | 75,812   | 113,888                                 | 61,634                                   | —  | 29,030   | 26,570   | (3,279)                                  | 95,600   | —   | 778,328   | 778,328                                      |
| 30733    | Sussex I State Prison                                    | 162,532                            | 88,161                                  | 39,071                                   | —                        | —  | —  | 181,919                                 | —  | —  | —  | 8,589  | (38,292)                                 | —  | —   | —   | —  |
| 30734    | Sussex II State Prison                                   | 130,980                            | 103,728                                 | 33,202                                   | —                        | —  | —  | 168,397                                 | —  | —  | —  | 8,431  | (41,541)                                 | (1)  | —   | —   | —  |
| 30735    | Wallen Ridge State Prison                                | 283,150                            | 114,246                                 | 64,881                                   | 19,073                   | 12,245   | 29,731   | 2,674                                   | 24,171                                   | —  | 11,385   | 24,795   | 13,587                                   | 37,492   | —   | 305,238   | 305,238                                      |
| 30737    | St. Brides Correctional Center                           | 228,198                            | 113,516                                 | 52,120                                   | 14,280                   | 9,168  | 22,260   | 26,004                                  | 18,097                                   | —  | 8,524  | 10,027   | 2,076                                    | 28,069   | —   | 228,537   | 228,537                                      |
| 30738    | Southwestern Virginia Training Center                    | 1,979                              | 501,199                                 | 335                                      | —                        | —  | —  | 344,463                                 | —  | —  | —  | —  | (158,381)                                | (1)  | —   | —   | —  |
| 30739    | Southern Virginia Mental Health Institute                | 472,228                            | 261,556                                 | 127,683                                  | 28,109                   | 18,047   | 43,817   | 101,245                                 | 35,622                                   | —  | 16,779   | 34,276   | 3,549                                    | 55,259   | —   | 449,850   | 449,850                                      |
| 30741    | Red Onion State Prison                                   | 286,760                            | 114,375                                 | 74,887                                   | 18,877                   | 12,120   | 29,427   | 1,867                                   | 23,923                                   | —  | 11,268   | 25,374   | 14,687                                   | 37,101   | —   | 302,108   | 302,108                                      |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity  | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | LESS: FY<br>2022<br>Deferred<br>Inflows | PLUS: FY<br>2022<br>Deferred<br>Expected<br>vs Actual | LESS: FY<br>2022<br>Deferred<br>Change In<br>Assumptions | PLUS: FY<br>2022<br>Deferred<br>Expected<br>Actual | LESS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Investment | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Change In<br>Assumptions | LESS: FY<br>2022<br>Deferred<br>Difference<br>Between<br>Expected<br>and<br>Actual | PLUS: FY<br>2022<br>Deferred<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Deferred<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Deferred<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|---------------|---|------------------------------------|---|--|---|---|--|--|---|--|--|--|---|--|---|---|--|
|               |   |                                    |   |  |   |   |  |  |   |  |  |  |   |  |   |   |  |
| 30742         | Department of Corrections - Employee Relations and Training | 380,717                            | 162,660                                 | 110,503                                  | 26,529                                  | 17,033  | 41,354   | 8,392  | 33,620  | —  | 15,836   | 64,428   | 23,262  | 52,148   | —   | 424,564   | 424,564                                      |
| 30743         | Fluvanna Women's Correctional Center                        | 460,935                            | 188,648                                 | 251,431                                  | 30,878                                  | 19,825  | 48,133   | 3,807  | 39,131  | —  | 18,431   | 142,473  | 59,318  | 60,701   | —   | 494,161   | 494,161                                      |
| 30745         | Nottoway Correctional Center                                | 347,419                            | 156,917                                 | 98,257                                   | 21,104                                  | 13,550  | 32,898   | 38,750   | 26,745  | —  | 12,598   | 25,861   | 14,256  | 41,488   | —   | 337,749   | 337,749                                      |
| 30747         | Marion Correctional Treatment Center                        | 260,796                            | 103,501                                 | 86,011                                   | 16,793                                  | 10,782  | 26,178   | 2,092  | 21,282  | —  | 10,024   | 31,182   | 16,834  | 33,009   | —   | 268,754   | 268,754                                      |
| 30748         | Hiram W. Davis Medical Center                               | 512,978                            | 209,638                                 | 144,600                                  | 32,533                                  | 20,887  | 50,714   | 16,191   | 41,229  | —  | 19,419   | 45,046   | 21,223  | 63,957   | —   | 520,651   | 520,651                                      |
| 30749         | Buckingham Correctional Center                              | 231,806                            | 116,139                                 | 44,408                                   | 15,100                                  | 9,695   | 23,539   | 20,664   | 19,137  | —  | 9,014  | 5,197  | 3,461   | 29,686   | —   | 241,662   | 241,662                                      |
| 30751         | Department for the Deaf and Hard-of-Hearing                 | 29,922                             | 17,609                                  | 7,023                                    | 1,761                                   | 1,130   | 2,744  | 7,094  | 2,231   | —  | 1,051  | 1,496  | (926)   | 3,455  | —   | 28,176  | 28,176                                       |
| 30752         | Deep Meadow Correctional Center                             | 293,745                            | 195,969                                 | 66,002                                   | 17,139                                  | 11,004  | 26,717   | 87,899   | 21,721  | —  | 10,231   | 12,450   | (17,368)  | 33,694   | —   | 274,293   | 274,293                                      |
| 30753         | Deerfield Correctional Center                               | 294,560                            | 163,881                                 | 57,274                                   | 18,546                                  | 11,907  | 28,910   | 45,795   | 23,504  | —  | 11,071   | 2,793  | (113)   | 36,454   | —   | 296,810   | 296,810                                      |
| 30754         | Augusta Correctional Center                                 | 181,277                            | 82,966                                  | 32,516                                   | 10,669                                  | 6,850   | 16,631   | 23,994   | 13,521  | —  | 6,368  | 1,477  | (3,238)   | 20,970   | —   | 170,741   | 170,741                                      |
| 30756         | Department of Corrections - Division of Institutions        | 1,656,292                          | 658,222                                 | 371,801                                  | 108,313                                 | 69,541  | 168,842  | 12,490   | 137,265   | —  | 64,654   | 83,921   | 76,963  | 212,913  | —   | 1,733,417   | 1,733,417                                    |
| 30757         | Western Region Correctional Field Units                     | 74,047                             | 33,188                                  | 21,963                                   | 4,928                                   | 3,164   | 7,682  | 2,103  | 6,245   | —  | 2,942  | 9,408  | 2,566   | 9,688  | —   | 78,868  | 78,868                                       |
| 30761         | Baskerville Correctional Center                             | 105,599                            | 59,798                                  | 20,963                                   | 7,245                                   | 4,652   | 11,294   | 14,105   | 9,182   | —  | 4,325  | 8,387  | 1,164   | 14,242   | —   | 115,954   | 115,954                                      |
| 30765         | Department of Social Services                               | 5,640,546                          | 2,499,254                               | 1,048,505                                | 339,182                                 | 217,766   | 528,727  | 620,610  | 429,844   | —  | 202,463  | 71,945   | 5,685   | 666,760  | —   | 5,428,187   | 5,428,187                                    |
| 30766         | Virginia Parole Board                                       | 35,161                             | 23,743                                  | 5,948                                    | 3,326                                   | 2,135   | 5,184  | 6,826  | 4,214   | —  | 1,985  | 16,478   | 1,594   | 6,535  | —   | 53,221  | 53,221                                       |
| 30767         | Division of Community Corrections                           | 667,128                            | 287,868                                 | 173,907                                  | 42,464                                  | 27,264  | 66,195   | 28,997   | 53,815  | —  | 25,348   | 41,216   | 26,518  | 83,474   | —   | 679,592   | 679,592                                      |
| 30768         | Keen Mountain Correctional Center                           | 222,027                            | 97,714                                  | 55,650                                   | 13,904                                  | 8,927   | 21,674   | 14,659   | 17,621  | —  | 8,300  | 14,276   | 4,730   | 27,337   | —   | 222,517   | 222,517                                      |
| 30769         | Greensville Correctional Center                             | 531,956                            | 254,590                                 | 89,998                                   | 33,037                                  | 21,211  | 51,499   | 55,707   | 41,868  | —  | 19,720   | —  | (3,021)   | 64,942   | —   | 528,719   | 528,719                                      |
| 30770         | Dillwyn Correctional Center                                 | 264,639                            | 116,919                                 | 44,772                                   | 16,891                                  | 10,845  | 26,330   | 14,190   | 21,406  | —  | 10,082   | —  | 3,510   | 33,208   | —   | 270,320   | 270,320                                      |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity  | 6/30/2021<br>Net OPEB Liability | PLUS: FY 2021<br>Deferred Inflows | LESS: FY 2021<br>Deferred Outflows | LESS: FY 2022<br>Deferred Inflows | LESS: FY 2022<br>Deferred Expected vs Actual | LESS: FY 2022<br>Deferred Change In Assumptions | LESS: FY 2022<br>Deferred Proportion and Difference Between Expected and Actual Contribution | PLUS: FY 2022<br>Deferred Outflows vs Actual Experience | PLUS: FY 2022<br>Deferred Investment Experience | PLUS: FY 2022<br>Deferred Change In Assumptions | PLUS: FY 2022<br>Deferred Actual Contribution | PLUS: FY 2022<br>Deferred Employer OPEB Expense | LESS: FY 2022<br>Deferred Normal Employer Contribution | LESS: FY 2022<br>Deferred Non Employer Contribution | Calculated<br>6/30/2022<br>Net OPEB Liability | Actual<br>6/30/2022<br>Net OPEB Liability |
|---------------|---|---------------------------------|-----------------------------------|------------------------------------|-----------------------------------|--|---|--|---|---|---|---|---|--|---|---|---|
|               |   |                                 |                                   |                                    |                                   |  |   |  |   |   |   |   |   |  |   |   |   |
| 30771         | Indian Creek Correctional Center                    | 180,463                         | 77,648                            | 33,687                             | 11,007                            | 7,067  | 17,159  | 15,791   | 13,950  | —   | 6,570   | 2,282   | 1,592   | 21,635   | —   | 176,159                                       | 176,159                                   |
| 30772         | Haynesville Correctional Center                     | 295,841                         | 141,749                           | 58,411                             | 18,546                            | 11,907                                       | 28,910  | 29,129   | 23,504  | —   | 11,071  | 6,383   | 1,624   | 36,459   | —   | 296,810                                       | 296,810                                   |
| 30773         | Coffeewood Correctional Center                      | 210,733                         | 104,334                           | 45,354                             | 13,362                            | 8,579  | 20,830  | 18,144   | 16,934  | —   | 7,976   | 7,408   | (993)   | 26,275   | —   | 213,848                                       | 213,848                                   |
| 30774         | Lunenburg Correctional Center                       | 199,789                         | 91,257                            | 41,334                             | 12,444                            | 7,990  | 19,399  | 18,133   | 15,771  | —   | 7,428   | 5,752   | 2,920   | 24,459   | —   | 199,158                                       | 199,158                                   |
| 30775         | Pocahontas State Correctional Center                | 246,593                         | 109,714                           | 81,573                             | 15,206                            | 9,763  | 23,703  | 19,207   | 19,270  | —   | 9,076   | 30,116  | 7,922   | 29,891   | —   | 243,348                                       | 243,348                                   |
| 30776         | Green Rock Correctional Center                      | 265,687                         | 108,042                           | 63,560                             | 16,605                            | 10,661                                       | 25,885  | 13,242   | 21,044  | —   | 9,912   | 13,063  | 10,588  | 32,639   | —   | 265,744                                       | 265,744                                   |
| 30777         | Department of Juvenile Justice                      | 3,625,541                       | 1,643,168                         | 641,966                            | 224,391                           | 144,066                                      | 349,787   | 326,181  | 284,370   | —   | 133,942   | 21,827  | 9,743   | 441,103  | —   | 3,591,097                                     | 3,591,097                                 |
| 30778         | Department of Forensic Science                      | 1,378,847                       | 528,263                           | 293,130                            | 89,225                            | 57,285                                       | 139,087   | 199  | 113,075   | —   | 53,260  | 41,212  | 67,604  | 175,397  | —   | 1,427,938                                     | 1,427,938                                 |
| 30779         | Sussex State Prison Complex                         | —                               | —                                 | —                                  | 23,203                            | 14,897                                       | 36,170  | 54   | 29,406  | —   | 13,851  | 362,988                                       | 85,034  | 45,612   | —   | 371,343                                       | 371,343                                   |
| 30785         | River North Correctional Center                     | 249,037                         | 106,987                           | 57,570                             | 14,762                            | 9,478  | 23,011  | 29,038   | 18,708  | —   | 8,812   | 10,487  | 5,091   | 29,019   | —   | 236,244                                       | 236,244                                   |
| 30786         | Culpeper Correctional Center for Women              | —                               | 1,303                             | —                                  | —                                 | —  | —   | 404  | —   | —   | —   | —   | (899)   | —  | —   | —   | —   |
| 30794         | Virginia Center for Behavioral Rehabilitation       | 1,149,485                       | 495,855                           | 387,340                            | 70,107                            | 45,011                                       | 109,285   | 95,167   | 88,846  | —   | 41,848  | 141,850                                       | 48,812  | 137,809  | —   | 1,121,977                                     | 1,121,977                                 |
| 30841         | Department of Aviation                              | 149,958                         | 62,993                            | 26,676                             | 9,781                             | 6,280  | 15,247  | 4,455  | 12,395  | —   | 5,838   | 2,372   | 4,639   | 19,223   | —   | 156,533                                       | 156,533                                   |
| 30848         | Indigent Defense Commission                         | 1,923,260                       | 790,142                           | 394,645                            | 132,021                           | 84,762                                       | 205,798   | 31,634   | 167,309   | —   | 78,805  | 175,307                                       | 86,388  | 259,523  | —   | 2,112,828                                     | 2,112,828                                 |
| 30851         | Tobacco Indemnification & Revitalization Commission | 58,796                          | 25,824                            | 11,250                             | 3,551                             | 2,280  | 5,536   | 6,426  | 4,500   | —   | 2,120   | 404   | 1,217   | 6,985  | —   | 56,833  | 56,833                                    |
| 30852         | Virginia Tobacco Settlement Foundation              | 67,993                          | 28,646                            | 12,365                             | 4,311                             | 2,768  | 6,720   | 3,181  | 5,464   | —   | 2,573   | 689   | 1,449   | 8,474  | —   | 68,995  | 68,995                                    |
| 30882         | Behavioral Health Commission                        | —                               | —                                 | —                                  | 173                               | 111  | 270   | 1  | 219   | —   | 103   | 2,707   | 635   | 340  | —   | 2,769   | 2,769                                     |
| 30912         | Department of Veterans Services                     | 685,057                         | 268,491                           | 267,852                            | 45,670                            | 29,321                                       | 71,191  | 4,926  | 57,877  | —   | 27,261  | 117,102                                       | 83,833  | 89,774   | —   | 730,887                                       | 730,887                                   |
| 30913         | Veterans Services Foundation                        | 5,822                           | 2,313                             | 4,821                              | 444                               | 285  | 692   | 59   | 563   | —   | 265   | 3,446   | 1,870   | 874  | —   | 7,104   | 7,104                                     |
| 30922         | Sitter-Barfoot Veterans Care Center                 | 733,375                         | 328,486                           | 160,527                            | 46,219                            | 29,674                                       | 72,047  | 53,164   | 58,573  | —   | 27,589  | 13,936  | 30,211  | 90,863   | —   | 739,676                                       | 739,676                                   |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity   | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2021<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Change In<br>Assumptions | 6/30/2021<br>Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows<br>Change In<br>Assumptions | 6/30/2021<br>Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows<br>Change In<br>Assumptions | 6/30/2021<br>Employer<br>OPEB<br>Expense | PLUS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | 6/30/2021<br>Calculated<br>Net<br>OPEB<br>Liability | 6/30/2022<br>Actual<br>Net OPEB<br>Liability |
|----------|--|------------------------------------|---|--|---------------------------------------|---|---|--|---|---|--|---|---|--|--|---|---|--|
|          |  |                                    |   |  |                                       |   |   |  |   |   |  |   |   |  |  |   |   |  |
| 30937    | Southern Virginia Higher Education Center      | 112,934                            | 57,966                                  | 19,440                                   | 8,299                                 | 5,328   | 12,936  | 11,625   | 10,517  | —   | 4,954  | 15,888  | 4,488   | 16,307                                   | —  | 132,812   | 132,812   |  |
| 30938    | New College Institute                          | 55,420                             | 22,985                                  | 25,330                                   | 3,694                                 | 2,372   | 5,759   | 1,345  | 4,682   | —   | 2,205  | 13,820  | 5,773   | 7,264                                    | —  | 59,121  | 59,121  |  |
| 30942    | Virginia Museum of Natural History             | 77,774                             | 48,071                                  | 13,158                                   | 5,184                                 | 3,328   | 8,081   | 12,060   | 6,570   | —   | 3,094  | 2,472   | (3,015)   | 10,193                                   | —  | 82,962  | 82,962  |  |
| 30948    | Southwest Virginia Higher Education Center     | 57,398                             | 35,450                                  | 9,711                                    | 3,927                                 | 2,522   | 6,122   | 10,039   | 4,977   | —   | 2,344  | 3,414   | (684)   | 7,724                                    | —  | 62,854  | 62,854  |  |
| 30957    | Commonwealth's Attorneys' Services Council     | 27,827                             | 12,825                                  | 7,787                                    | 1,791                                 | 1,150   | 2,791   | 1,038  | 2,269   | —   | 1,069  | 2,106   | 638   | 3,520                                    | —  | 28,657  | 28,657  |  |
| 30960    | Department of Fire Programs                    | 240,771                            | 99,488                                  | 52,309                                   | 15,439                                | 9,912   | 24,067  | 4,869  | 19,566  | —   | 9,216  | 9,255   | 5,731   | 30,350                                   | —  | 247,081   | 247,081   |  |
| 30961    | Division of Capitol Police                     | 32,716                             | 14,842                                  | 10,901                                   | 2,942                                 | 1,889   | 4,586   | 1,793  | 3,728   | —   | 1,756  | 17,044  | 4,889   | 5,784                                    | —  | 47,080  | 47,080  |  |
| 30977    | Virginia Cannabis Control Authority            | —                                  | —                                       | —  | 324                                   | 208   | 504   | —  | 410   | —   | 193  | 5,061   | 1,185   | 635                                      | —  | 5,178   | 5,178   |  |
| 30999    | Department of Alcoholic Beverage Control       | 3,153,313                          | 1,208,094                               | 904,368                                  | 246,300                               | 158,133   | 383,940   | 547  | 312,135   | —   | 147,020  | 938,779   | 359,847   | 484,170                                  | —  | 3,941,730   | 3,941,730   |  |
| 33010    | Virginia Outdoors Foundation                   | 136,219                            | 54,795                                  | 47,002                                   | 9,442                                 | 6,062   | 14,719  | 825  | 11,966  | —   | 5,636  | 27,942  | 11,172  | 18,566                                   | —  | 151,114   | 151,114   |  |
| 35106    | Arlington County Health Department             | 3,959                              | 1,517                                   | 792                                      | 248                                   | 159   | 387   | 119  | 315   | —   | 148  | 102   | 132   | 494                                      | —  | 3,974   | 3,974   |  |
| 35129    | Fairfax County Health Department               | 111,421                            | 132,660                                 | 18,851                                   | 5,199                                 | 3,338   | 8,104   | 90,046   | 6,589   | —   | 3,103  | —   | (34,813)  | 10,219                                   | —  | 83,203  | 83,203  |  |
| 35522    | Virginia Passenger Rail Authority              | 7,219                              | 2,766                                   | 8,855                                    | 8,524                                 | 5,473   | 13,288  | 18   | 10,803  | —   | 5,088  | 132,161   | 31,305  | 16,760                                   | —  | 136,424   | 136,424   |  |
| 35885    | Fort Monroe Federal Area Development Authority | 87,903                             | 41,998                                  | 25,123                                   | 5,929                                 | 3,806   | 9,242   | 5,540  | 7,514   | —   | 3,539  | 10,233  | 4,993   | 11,657                                   | —  | 94,883  | 94,883  |  |
| 40100    | Accomack County School Board                   | 1,562,452                          | 740,875                                 | 275,441                                  | 103,671                               | 66,560  | 161,605   | 109,630  | 131,382   | —   | 61,883   | 46,054  | 37,189  | 161,860                                  | 41,944   | 1,659,124   | 1,659,124   |  |
| 40101    | Albemarle County Schools                       | 5,663,132                          | 2,286,233                               | 1,093,723                                | 388,485                               | 249,420   | 605,583   | 93,982   | 492,326   | —   | 231,893  | 440,464   | 298,052   | 606,510                                  | 157,166  | 6,217,231   | 6,217,231   |  |
| 40102    | Alleghany County School Board                  | 630,337                            | 333,081                                 | 106,642                                  | 61,394                                | 39,417  | 95,704  | 61,588   | 77,805  | —   | 36,647   | 323,205   | 66,898  | 95,847                                   | 24,838   | 982,543   | 982,543   |  |
| 40103    | Amelia County School Board                     | 511,231                            | 232,214                                 | 114,173                                  | 33,082                                | 21,240  | 51,570  | 23,761   | 41,925  | —   | 19,747   | 21,056  | 12,122  | 51,644                                   | 13,384   | 529,441   | 529,441   |  |
| 40104    | Amherst County School Board                    | 1,425,999                          | 602,728                                 | 267,727                                  | 92,220                                | 59,208  | 143,755   | 27,279   | 116,870   | —   | 55,047   | 21,859  | 24,826  | 143,971                                  | 37,308   | 1,475,861   | 1,475,861   |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity                           | 6/30/2021<br>Net OPEB Liability | PLUS: FY 2021<br>Deferred Inflows | LESS: FY 2021<br>Deferred Outflows | 6/30/2021<br>Investment Experience | PLUS: FY 2021<br>Expected vs Actual | LESS: FY 2021<br>Deferred Inflows | 6/30/2021<br>Change In Assumptions | LESS: FY 2021<br>Deferred Inflows | PLUS: FY 2021<br>Expected vs Actual | PLUS: FY 2021<br>Deferred Outflows | PLUS: FY 2021<br>Change In Assumptions | PLUS: FY 2021<br>Actual Contribution | PLUS: FY 2021<br>Employer OPEB Expense | LESS: FY 2021<br>Normal Employer Contribution | LESS: FY 2021<br>Non Employer Contribution | Calculated<br>6/30/2022<br>Net OPEB Liability | Actual<br>6/30/2022<br>Net OPEB Liability |
|---------------|----------------------------------|---------------------------------|-----------------------------------|------------------------------------|------------------------------------|-------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|-------------------------------------|------------------------------------|--|--------------------------------------|--|---|--|---|---|
|               |                                  |                                 |                                   |                                    |                                    |                                     |                                   |                                    |                                   |                                     |                                    |  |                                      |  |   |  |   |   |
| 40105         | Appomattox County School Board   | 668,874                         | 279,227                           | 125,901                            | 45,579                             | 29,263                              | 71,051                            | 16,966                             | 57,763                            | —                                   | 27,207                             | 42,723                                 | 32,005                               | 71,157                                 | 18,440  | 729,442                                    | 729,442                                       |   |
| 40106         | Arlington Public Schools         | 18,186,850                      | 7,378,734                         | 3,449,377                          | 1,145,586                          | 735,504                             | 1,785,775                         | 788,139                            | 1,451,798                         | —                                   | 683,818                            | 172,730                                | 616,117                              | 1,788,516                              | 463,458                                       | 18,333,692                                 | 18,333,692                                    |   |
| 40107         | Augusta County School Board      | 3,433,436                       | 1,473,972                         | 604,667                            | 221,329                            | 142,100                             | 345,014                           | 118,851                            | 280,489                           | —                                   | 132,114                            | 7,384                                  | 81,742                               | 345,545                                | 89,541  | 3,542,090                                  | 3,542,090                                     |   |
| 40108         | Bath County School Board         | 257,304                         | 126,095                           | 43,531                             | 16,026                             | 10,289                              | 24,981                            | 28,660                             | 20,309                            | —                                   | 9,566                              | —                                      | (1,803)                              | 25,025                                 | 6,486   | 256,473                                    | 256,473                                       |   |
| 40109         | Bedford County School Board      | 3,031,763                       | 1,251,017                         | 548,045                            | 192,618                            | 123,667                             | 300,258                           | 110,129                            | 244,104                           | —                                   | 114,976                            | 22,613                                 | 71,491                               | 300,715                                | 77,925  | 3,082,607                                  | 3,082,607                                     |   |
| 40110         | Bland County School Board        | 212,829                         | 106,142                           | 45,392                             | 13,919                             | 8,937                               | 21,698                            | 16,027                             | 17,640                            | —                                   | 8,309                              | 9,295                                  | 1,883                                | 21,736                                 | 5,631   | 222,758                                    | 222,758                                       |   |
| 40111         | Botetourt County Schools         | 1,573,513                       | 704,741                           | 270,462                            | 100,496                            | 64,522                              | 156,656                           | 91,595                             | 127,358                           | —                                   | 59,987                             | 2,973                                  | 21,020                               | 156,892                                | 40,657  | 1,608,312                                  | 1,608,312                                     |   |
| 40112         | Brunswick County Public Schools  | 497,494                         | 277,643                           | 84,168                             | 29,779                             | 19,119                              | 46,421                            | 98,524                             | 37,739                            | —                                   | 17,776                             | —                                      | (17,514)                             | 46,498                                 | 12,048  | 476,581                                    | 476,581                                       |   |
| 40113         | Buchanan County School Board     | 763,180                         | 408,374                           | 129,117                            | 46,512                             | 29,862                              | 72,505                            | 118,025                            | 58,945                            | —                                   | 27,764                             | —                                      | (26,434)                             | 72,619                                 | 18,817  | 744,372                                    | 744,372                                       |   |
| 40114         | Buckingham County School Board   | 651,643                         | 277,628                           | 123,060                            | 42,645                             | 27,380                              | 66,476                            | 15,854                             | 54,044                            | —                                   | 25,455                             | 18,419                                 | 14,541                               | 66,581                                 | 17,252  | 682,482                                    | 682,482                                       |   |
| 40115         | Campbell County School Board     | 2,379,305                       | 942,145                           | 427,853                            | 155,653                            | 99,934                              | 242,637                           | 12,457                             | 197,259                           | —                                   | 92,912                             | 48,485                                 | 75,448                               | 243,014                                | 62,971  | 2,491,035                                  | 2,491,035                                     |   |
| 40116         | Caroline County School Board     | 1,281,280                       | 555,086                           | 285,983                            | 81,461                             | 52,300                              | 126,983                           | 68,601                             | 103,235                           | —                                   | 48,625                             | 50,878                                 | 40,034                               | 127,179                                | 32,956  | 1,303,675                                  | 1,303,675                                     |   |
| 40117         | Carroll County School Board      | 1,202,808                       | 579,372                           | 218,160                            | 78,097                             | 50,141                              | 121,741                           | 84,250                             | 98,973                            | —                                   | 46,618                             | 10,319                                 | 17,666                               | 121,923                                | 31,592  | 1,249,852                                  | 1,249,852                                     |   |
| 40118         | Charles City County School Board | 234,368                         | 132,092                           | 40,304                             | 13,912                             | 8,932                               | 21,686                            | 48,656                             | 17,630                            | —                                   | 8,304                              | 204                                    | (9,121)                              | 21,722                                 | 5,628   | 222,637                                    | 222,637                                       |   |
| 40119         | Charlotte County School Board    | 663,635                         | 303,905                           | 136,286                            | 106,643                            | 68,468                              | 166,238                           | 33,953                             | 135,148                           | —                                   | 63,657                             | 1,016,592                              | 244,972                              | 166,492                                | 43,143  | 1,706,686                                  | 1,706,686                                     |   |
| 40120         | Chesterfield County School Board | 19,031,063                      | 7,539,771                         | 4,220,362                          | 1,273,882                          | 817,874                             | 1,985,768                         | 192,649                            | 1,614,387                         | —                                   | 760,400                            | 1,402,607                              | 1,033,407                            | 1,988,818                              | 515,364                                       | 20,386,918                                 | 20,386,918                                    |   |
| 40121         | Clarke County School Board       | 691,460                         | 328,763                           | 116,984                            | 46,452                             | 29,824                              | 72,411                            | 50,181                             | 58,869                            | —                                   | 27,728                             | 27,660                                 | 16,096                               | 72,522                                 | 18,793  | 743,409                                    | 743,409                                       |   |
| 40122         | Craig County School Board        | 207,590                         | 91,084                            | 35,120                             | 13,137                             | 8,434                               | 20,478                            | 11,694                             | 16,648                            | —                                   | 7,841                              | —                                      | 1,758                                | 20,508                                 | 5,315   | 210,235                                    | 210,235                                       |   |
| 40123         | Culpeper County School Board     | 2,648,135                       | 1,103,380                         | 457,508                            | 170,776                            | 109,644                             | 266,211                           | 72,943                             | 216,424                           | —                                   | 101,939                            | 4,990                                  | 70,982                               | 266,621                                | 69,089  | 2,733,058                                  | 2,733,058                                     |   |
| 40124         | Cumberland County School Board   | 481,077                         | 204,048                           | 90,301                             | 31,630                             | 20,308                              | 49,306                            | 11,864                             | 40,085                            | —                                   | 18,881                             | 14,624                                 | 13,076                               | 49,384                                 | 12,796  | 506,202                                    | 506,202                                       |   |
| 40125         | Dickenson County School Board    | 554,892                         | 287,269                           | 101,721                            | 36,107                             | 23,182                              | 56,285                            | 42,090                             | 45,758                            | —                                   | 21,553                             | 9,873                                  | (11,134)                             | 56,373                                 | 14,607  | 577,846                                    | 577,846                                       |   |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

|          |                                  |                    |                  |                   |            | LESS: FY 2022 |             |              | PLUS: FY 2022 |            |             |              |              |                       |                       |                |                    |
|----------|----------------------------------|--------------------|------------------|-------------------|------------|---------------|-------------|--------------|---------------|------------|-------------|--------------|--------------|-----------------------|-----------------------|----------------|--------------------|
|          |                                  |                    |                  |                   |            | Deferred      |             |              | Deferred      |            |             |              |              |                       |                       |                |                    |
|          |                                  |                    |                  |                   |            | Inflows       |             |              | Outflows      |            |             |              |              |                       |                       |                |                    |
|          |                                  |                    |                  |                   |            | Change in     |             |              | Change in     |            |             |              |              |                       |                       |                |                    |
|          |                                  |                    |                  |                   |            | LESS: FY 2022 |             |              | PLUS: FY 2022 |            |             |              |              |                       |                       | Calculated     |                    |
|          |                                  |                    |                  |                   |            | Deferred      |             |              | Deferred      |            |             |              |              |                       |                       | 6/30/2022      |                    |
|          |                                  |                    |                  |                   |            | Inflows       |             |              | Outflows      |            |             |              |              |                       |                       | Actual         |                    |
|          |                                  |                    |                  |                   |            | Expected      |             |              | Expected      |            |             |              |              |                       |                       | 6/30/2022      |                    |
|          |                                  |                    |                  |                   |            | Change In     |             |              | Change In     |            |             |              |              |                       |                       | Net            |                    |
|          |                                  |                    |                  |                   |            | Assumptions   |             |              | Assumptions   |            |             |              |              |                       |                       | OPEB           |                    |
|          |                                  |                    |                  |                   |            | Contribution  |             |              | Contribution  |            |             |              |              |                       |                       | Liability      |                    |
|          |                                  |                    |                  |                   |            | Experience    |             |              | Experience    |            |             |              |              |                       |                       | Liability      |                    |
| Employer | Entity                           | 6/30/2021          | PLUS: FY 2021    | LESS: FY 2021     | Investment | vs Actual     | Inflows     | Expected and | Expected      | Outflows   | Outflows    | Expected and | Employer     | Normal                | Non                   | Net            | 6/30/2022          |
| Code     | Entity                           | Net OPEB Liability | Deferred Inflows | Deferred Outflows | Experience | Experience    | Assumptions | Contribution | Experience    | Experience | Assumptions | Contribution | OPEB Expense | Employer Contribution | Employer Contribution | OPEB Liability | Net OPEB Liability |
| 40126    | Dinwiddie County School Board    | 1,369,066          | 601,957          | 244,251           | 92,633     | 59,474        | 144,400     | 54,435       | 117,394       | —          | 55,294      | 69,710       | 46,350       | 144,618               | 37,476                | 1,482,484      | 1,482,484          |
| 40128    | Essex County Public Schools      | 453,251            | 225,674          | 86,287            | 28,824     | 18,506        | 44,931      | 40,583       | 36,528        | —          | 17,205      | 7,679        | (3,258)      | 44,998                | 11,661                | 461,289        | 461,289            |
| 40129    | Fairfax County School Board      | 92,480,874         | 35,751,517       | 17,691,261        | 5,767,136  | 3,702,690     | 8,989,993   | 3,510,907    | 7,308,674     | —          | 3,442,492   | 1,202,957    | 3,108,317    | 9,003,784             | 2,333,143             | 92,295,917     | 92,295,917         |
| 40130    | Fauquier County School Board     | 4,344,130          | 1,913,772        | 747,956           | 273,822    | 175,803       | 426,843     | 280,435      | 347,014       | —          | 163,449     | 9,097        | 47,855       | 427,493               | 110,777               | 4,382,188      | 4,382,188          |
| 40131    | Floyd County School Board        | 632,898            | 275,202          | 118,942           | 40,192     | 25,805        | 62,653      | 33,499       | 50,936        | —          | 23,991      | 7,720        | 12,583       | 62,751                | 16,260                | 643,228        | 643,228            |
| 40132    | Fluvanna County Public Schools   | 1,392,235          | 628,111          | 235,543           | 88,051     | 56,532        | 137,257     | 98,414       | 111,587       | —          | 52,559      | —            | 13,557       | 137,473               | 35,625                | 1,409,154      | 1,409,154          |
| 40133    | Franklin County Public Schools   | 2,370,340          | 1,151,232        | 442,480           | 151,823    | 97,476        | 236,667     | 207,242      | 192,405       | —          | 90,626      | 18,944       | 40,339       | 237,030               | 61,422                | 2,429,746      | 2,429,746          |
| 40134    | Frederick County School Board    | 5,461,713          | 2,190,704        | 1,038,141         | 353,206    | 226,770       | 550,589     | 68,540       | 447,617       | —          | 210,834     | 86,918       | 186,420      | 551,436               | 142,893               | 5,652,631      | 5,652,631          |
| 40135    | Giles County Schools             | 731,279            | 316,995          | 124,648           | 46,610     | 29,925        | 72,657      | 37,284       | 59,069        | —          | 27,822      | 708          | 12,814       | 72,768                | 18,857                | 745,938        | 745,938            |
| 40136    | Gloucester County School Board   | 1,767,597          | 814,841          | 342,291           | 121,502    | 78,008        | 189,402     | 102,545      | 153,980       | —          | 72,527      | 135,445      | 72,704       | 189,696               | 49,155                | 1,944,495      | 1,944,495          |
| 40137    | Goochland County School Board    | 920,822            | 375,964          | 161,283           | 61,139     | 39,253        | 95,305      | 18,196       | 77,481        | —          | 36,495      | 28,201       | 34,851       | 95,455                | 24,734                | 978,449        | 978,449            |
| 40138    | Grayson County School Board      | 541,270            | 237,262          | 120,121           | 35,422     | 22,742        | 55,217      | 20,201       | 44,890        | —          | 21,144      | 26,530       | 19,126       | 55,300                | 14,330                | 566,889        | 566,889            |
| 40139    | Greene County Public Schools     | 987,302            | 461,415          | 168,991           | 66,924     | 42,968        | 104,324     | 62,460       | 84,813        | —          | 39,948      | 49,454       | 25,330       | 104,479               | 27,072                | 1,071,044      | 1,071,044          |
| 40140    | Greensville County School Board  | 765,159            | 329,182          | 137,223           | 47,806     | 30,693        | 74,522      | 52,714       | 60,585        | —          | 28,536      | 4,536        | 14,012       | 74,631                | 19,338                | 765,083        | 765,083            |
| 40141    | Halifax County School Board      | 1,556,631          | 765,086          | 263,356           | 105,266    | 67,584        | 164,092     | 108,101      | 133,403       | —          | 62,835      | 73,092       | 8,941        | 164,349               | 42,589                | 1,684,651      | 1,684,651          |
| 40142    | Hanover County School Board      | 5,972,130          | 2,563,770        | 1,027,979         | 392,977    | 252,304       | 612,585     | 202,439      | 498,019       | —          | 234,574     | 115,628      | 165,787      | 613,525               | 158,983               | 6,289,116      | 6,289,116          |
| 40143    | Henrico County School Board      | 16,713,814         | 6,436,562        | 3,075,060         | 1,094,394  | 702,637       | 1,705,975   | 21,660       | 1,386,922     | —          | 653,260     | 404,714      | 670,219      | 1,708,592             | 442,748               | 17,514,425     | 17,514,425         |
| 40144    | Henry County Public Schools      | 2,207,459          | 902,237          | 378,677           | 141,839    | 91,065        | 221,103     | 51,004       | 179,752       | —          | 84,666      | 1,616        | 56,740       | 221,440               | 57,379                | 2,269,963      | 2,269,963          |
| 40145    | Highland County Public Schools   | 106,880            | 51,207           | 19,957            | 6,847      | 4,396         | 10,673      | 8,500        | 8,677         | —          | 4,087       | 702          | 1,849        | 10,686                | 2,770                 | 109,573        | 109,573            |
| 40146    | Isle of Wight County Schools     | 1,804,620          | 746,939          | 328,981           | 120,690    | 77,487        | 188,135     | 41,725       | 152,950       | —          | 72,042      | 80,237       | 68,973       | 188,426               | 48,826                | 1,931,491      | 1,931,491          |
| 40148    | King George County School Board  | 1,392,235          | 580,516          | 288,982           | 89,940     | 57,744        | 140,201     | 34,463       | 113,981       | —          | 53,686      | 21,504       | 65,586       | 140,415               | 36,386                | 1,439,377      | 1,439,377          |
| 40149    | King & Queen County School Board | 282,103            | 115,453          | 59,041            | 18,907     | 12,139        | 29,473      | 5,349        | 23,961        | —          | 11,286      | 18,684       | 13,184       | 29,524                | 7,649                 | 302,589        | 302,589            |
| 40150    | King William County School Board | 689,248            | 314,933          | 116,609           | 44,586     | 28,626        | 69,502      | 36,812       | 56,504        | —          | 26,614      | 706          | 9,320        | 69,604                | 18,038                | 713,548        | 713,548            |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity                             | 6/30/2021<br>Net OPEB Liability | PLUS: FY 2021<br>Deferred Inflows | LESS: FY 2021<br>Deferred Outflows | LESS: FY 2022<br>Deferred Inflows | LESS: FY 2022<br>Deferred Expected vs Actual | LESS: FY 2022<br>Deferred Change In Assumptions | LESS: FY 2022<br>Deferred Proportion and Difference Between Expected and Actual Contribution | PLUS: FY 2022<br>Deferred Outflows vs Actual | PLUS: FY 2022<br>Deferred Investment Experience | PLUS: FY 2022<br>Deferred Change In Assumptions | PLUS: FY 2022<br>Deferred Proportion and Difference Between Expected and Actual Contribution | PLUS: FY 2022<br>Employer OPEB Expense | LESS: FY 2022<br>Normal Employer Contribution | LESS: FY 2022<br>Non Employer Contribution | Calculated<br>6/30/2022<br>Net OPEB Liability | Actual<br>6/30/2022<br>Net OPEB Liability |
|---------------|------------------------------------|---------------------------------|-----------------------------------|------------------------------------|-----------------------------------|--|---|--|--|---|---|--|--|---|--|---|---|
|               |                                    |                                 |                                   |                                    |                                   |  |   |  |  |   |   |  |  |   |  |   |   |
| 40151         | Lancaster County Public Schools    | 394,921                         | 232,181                           | 68,770                             | 25,303                            | 16,245                                       | 39,443  | 64,626   | 32,066                                       | —   | 15,104  | 608  | (5,813)                                | 39,506  | 10,236                                     | 404,938                                       | 404,938                                   |
| 40152         | Lee County School Board            | 1,053,898                       | 510,883                           | 192,038                            | 68,249                            | 43,818                                       | 106,388   | 81,289   | 86,491                                       | —   | 40,739  | 11,691   | 14,485                                 | 106,555                                       | 27,614                                     | 1,092,236                                     | 1,092,236                                 |
| 40153         | Loudoun County School Board        | 40,986,660                      | 15,702,780                        | 12,862,234                         | 2,757,702                         | 1,770,535                                    | 4,298,792                                       | 6,115  | 3,494,827                                    | —   | 1,646,115                                       | 5,861,649  | 3,558,007                              | 4,305,383                                     | 1,115,652                                  | 44,133,625                                    | 44,133,625                                |
| 40154         | Louisa County Public Schools       | 1,837,337                       | 714,588                           | 437,766                            | 122,322                           | 78,535                                       | 190,680   | 7,736  | 155,019                                      | —   | 73,016  | 152,165  | 102,994                                | 190,973                                       | 49,487                                     | 1,957,620                                     | 1,957,620                                 |
| 40155         | Lunenburg County School Board      | 498,308                         | 222,046                           | 110,772                            | 33,060                            | 21,225                                       | 51,535  | 15,868   | 41,896                                       | —   | 19,734  | 33,308   | 11,241                                 | 51,615  | 13,378                                     | 529,080                                       | 529,080                                   |
| 40156         | Madison County School Board        | 568,863                         | 270,628                           | 101,782                            | 37,296                            | 23,945                                       | 58,138  | 38,866   | 47,265                                       | —   | 22,262  | 10,077   | 11,117                                 | 58,226  | 15,088                                     | 596,871                                       | 596,871                                   |
| 40157         | Mathews County School Board        | 428,918                         | 180,638                           | 108,375                            | 27,312                            | 17,535                                       | 42,574  | 16,928   | 34,612                                       | —   | 16,303  | 27,343   | 15,684                                 | 42,638  | 11,049                                     | 437,087                                       | 437,087                                   |
| 40158         | Mecklenburg County School Board    | 1,373,258                       | 613,423                           | 278,845                            | 89,850                            | 57,686                                       | 140,060   | 61,228   | 113,866                                      | —   | 53,633  | 52,331   | 35,720                                 | 140,280                                       | 36,350                                     | 1,437,932                                     | 1,437,932                                 |
| 40159         | Middlesex County School Board      | 512,862                         | 215,309                           | 133,546                            | 32,744                            | 21,023                                       | 51,042  | 20,944   | 41,496                                       | —   | 19,545  | 31,829   | 26,647                                 | 51,119  | 13,247                                     | 524,023                                       | 524,023                                   |
| 40160         | Montgomery County School Board     | 3,335,288                       | 1,277,814                         | 765,587                            | 225,595                           | 144,839                                      | 351,664   | 500  | 285,895                                      | —   | 134,661   | 301,213  | 207,145                                | 352,202                                       | 91,266                                     | 3,610,363                                     | 3,610,363                                 |
| 40162         | Nelson County Public Schools       | 644,425                         | 316,961                           | 109,026                            | 41,268                            | 26,496                                       | 64,330  | 57,398   | 52,299                                       | —   | 24,634  | —  | 1,778                                  | 64,434  | 16,698                                     | 660,447                                       | 660,447                                   |
| 40163         | New Kent County School Board       | 1,019,203                       | 391,585                           | 196,730                            | 67,308                            | 43,214                                       | 104,922   | 1,032  | 85,299                                       | —   | 40,177  | 36,164   | 50,280                                 | 105,087                                       | 27,230                                     | 1,077,185                                     | 1,077,185                                 |
| 40165         | Northampton County Schools         | 524,388                         | 254,093                           | 90,550                             | 33,285                            | 21,370                                       | 51,886  | 48,966   | 42,183                                       | —   | 19,869  | 1,282  | 2,367                                  | 51,967  | 13,466                                     | 532,692                                       | 532,692                                   |
| 40166         | Northumberland County School Board | 487,830                         | 208,109                           | 98,614                             | 32,247                            | 20,704                                       | 50,268  | 15,486   | 40,867                                       | —   | 19,249  | 21,389   | 19,336                                 | 50,339  | 13,046                                     | 516,076                                       | 516,076                                   |
| 40167         | Nottoway County School Board       | 628,939                         | 304,897                           | 106,406                            | 38,394                            | 24,650                                       | 59,850  | 80,415   | 48,657                                       | —   | 22,918  | —  | (5,770)                                | 59,943  | 15,533                                     | 614,450                                       | 614,450                                   |
| 40168         | Orange County Public Schools       | 1,536,489                       | 702,468                           | 259,948                            | 101,948                           | 65,454                                       | 158,920   | 80,028   | 129,198                                      | —   | 60,854  | 41,548   | 27,698                                 | 159,162                                       | 41,244                                     | 1,631,551                                     | 1,631,551                                 |
| 40169         | Page County Public Schools         | 1,060,069                       | 493,192                           | 186,364                            | 68,083                            | 43,712                                       | 106,130   | 65,502   | 86,282                                       | —   | 40,640  | 5,612  | 7,415                                  | 106,288                                       | 27,544                                     | 1,089,587                                     | 1,089,587                                 |
| 40170         | Patrick County School Board        | 717,424                         | 366,849                           | 122,029                            | 46,415                            | 29,800                                       | 72,352  | 64,774   | 58,821                                       | —   | 27,706  | 1,028  | (2,415)                                | 72,459  | 18,777                                     | 742,807                                       | 742,807                                   |
| 40171         | Pittsylvania County School Board   | 2,545,796                       | 1,115,379                         | 482,023                            | 163,117                           | 104,726                                      | 254,271   | 128,368  | 206,717                                      | —   | 97,367  | 29,756   | 68,622                                 | 254,661                                       | 65,990                                     | 2,610,481                                     | 2,610,481                                 |
| 40172         | Powhatan County School Board       | 1,418,432                       | 613,867                           | 251,517                            | 92,844                            | 59,609                                       | 144,728   | 48,553   | 117,661                                      | —   | 55,420  | 25,795   | 34,444                                 | 144,952                                       | 37,561                                     | 1,485,855                                     | 1,485,855                                 |
| 40173         | Prince Edward County School Board  | 642,562                         | 340,454                           | 110,923                            | 39,365                            | 25,273                                       | 61,363  | 99,892   | 49,887                                       | —   | 23,497  | 1,284  | (13,501)                               | 61,459  | 15,925                                     | 629,983                                       | 629,983                                   |





**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity                           | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2021<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Change In<br>Assumptions | 6/30/2021<br>Proportion<br>and<br>Expected<br>and<br>Actual<br>Contribution | LESS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Investment<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Change In<br>Assumptions | 6/30/2021<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | LESS: FY<br>2022<br>Deferred<br>Outflows<br>Employer<br>Expense | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Deferred<br>Outflows<br>Non<br>Employer<br>Contribution | 6/30/2021<br>Calculated<br>Net<br>OPEB<br>Liability | 6/30/2022<br>Actual<br>Net OPEB<br>Liability |
|----------|----------------------------------|------------------------------------|---|--|---------------------------------------|---|---|---|---|--|--|---|---|--|---|---|--|
|          |                                  |                                    |   |  |                                       |   |   |   |   |  |  |   |   |  |   |   |  |
| 40196    | Westmoreland County School Board | 571,890                            | 261,533                                 | 126,359                                  | 35,595                                | 22,853  | 55,487  | 51,281  | 45,110  | —  | 21,247   | 15,222  | 16,203  | 55,572   | 14,400  | 569,658   | 569,658                                      |
| 40197    | Wise County School Board         | 1,729,292                          | 793,809                                 | 449,918                                  | 114,460                               | 73,487  | 178,424   | 72,427  | 145,055   | —  | 68,323   | 163,652   | 45,376  | 178,693  | 46,306  | 1,831,792   | 1,831,792                                    |
| 40198    | Wythe County School Board        | 1,210,725                          | 540,233                                 | 204,835                                  | 78,556                                | 50,436  | 122,456   | 52,102  | 99,554  | —  | 46,891   | 4,943   | 17,657  | 122,640  | 31,781  | 1,257,197   | 1,257,197                                    |
| 40199    | York County School Board         | 4,159,709                          | 1,732,897                               | 752,929                                  | 262,288                               | 168,398   | 408,863   | 192,804   | 332,397   | —  | 156,564  | 34,408  | 82,515  | 409,496  | 106,111   | 4,197,601   | 4,197,601                                    |
| 40200    | Alexandria City School Board     | 9,226,501                          | 3,815,546                               | 1,747,618                                | 587,416                               | 377,140   | 915,682   | 334,564   | 744,430   | —  | 350,637  | 107,254   | 273,642   | 917,083  | 237,645   | 9,400,862   | 9,400,862                                    |
| 40201    | Bristol City School Board        | 772,727                            | 326,452                                 | 171,182                                  | 47,964                                | 30,795  | 74,768  | 47,873  | 60,785  | —  | 28,631   | 32,080  | 13,811  | 74,889   | 19,404  | 767,611   | 767,611                                      |
| 40202    | Buena Vista City Schools         | 268,481                            | 162,259                                 | 45,422                                   | 18,050                                | 11,588  | 28,136  | 44,012  | 22,874  | —  | 10,774   | 10,946  | (3,785)   | 28,176   | 7,302   | 288,863   | 288,863                                      |
| 40203    | Charlottesville Public Schools   | 2,329,590                          | 980,045                                 | 416,059                                  | 149,807                               | 96,181  | 233,524   | 79,622  | 189,850   | —  | 89,422   | 12,682  | 65,562  | 233,876  | 60,606  | 2,397,476   | 2,397,476                                    |
| 40205    | Danville City Schools            | 2,088,121                          | 894,145                                 | 497,139                                  | 137,227                               | 88,104  | 213,914   | 57,882  | 173,908   | —  | 81,913   | 136,442   | 85,651  | 214,246  | 55,517  | 2,196,151   | 2,196,151                                    |
| 40206    | Fredericksburg City Schools      | 1,358,588                          | 590,294                                 | 232,785                                  | 91,971                                | 59,049  | 143,368   | 52,064  | 116,555   | —  | 54,899   | 66,236  | 45,352  | 143,592  | 37,208  | 1,471,887   | 1,471,887                                    |
| 40207    | Hampton City Schools             | 6,473,465                          | 2,816,440                               | 1,142,949                                | 424,555                               | 272,578   | 661,809   | 228,304   | 538,037   | —  | 253,423  | 128,662   | 149,224   | 662,823  | 171,758   | 6,794,475   | 6,794,475                                    |
| 40208    | Harrisonburg City School Board   | 2,526,818                          | 968,073                                 | 582,880                                  | 169,512                               | 108,832   | 264,240   | 374   | 214,822   | —  | 101,184  | 192,994   | 168,002   | 264,648  | 68,578  | 2,712,829   | 2,712,829                                    |
| 40209    | Hopewell City School Board       | 1,477,228                          | 668,594                                 | 294,729                                  | 100,142                               | 64,295  | 156,105   | 77,832  | 126,910   | —  | 59,776   | 96,949  | 63,160  | 156,349  | 40,513  | 1,602,652   | 1,602,652                                    |
| 40210    | Lynchburg Public Schools         | 3,076,470                          | 1,574,446                               | 520,487                                  | 200,954                               | 129,019   | 313,253   | 280,105   | 254,668   | —  | 119,953  | 33,545  | (4,214)   | 313,731  | 81,298  | 3,216,021   | 3,216,021                                    |
| 40211    | Newport News Public Schools      | 9,527,232                          | 4,125,321                               | 1,633,273                                | 606,534                               | 389,414   | 945,484   | 479,628   | 768,658   | —  | 362,049  | 17,132  | 153,073   | 946,930  | 245,379   | 9,706,823   | 9,706,823                                    |
| 40212    | Norfolk Public Schools           | 12,192,599                         | 5,766,883                               | 2,070,541                                | 758,575                               | 487,030   | 1,182,491   | 1,147,214   | 961,340   | —  | 452,805  | 6,202   | (102,723)   | 1,184,305  | 306,889   | 12,140,061  | 12,140,061                                   |
| 40213    | Petersburg City Schools          | 1,440,437                          | 604,232                                 | 273,102                                  | 96,839                                | 62,174  | 150,956   | 20,053  | 122,724   | —  | 57,805   | 80,262  | 37,813  | 151,183  | 39,174  | 1,549,792   | 1,549,792                                    |
| 40214    | Portsmouth School Board          | 4,929,408                          | 2,069,811                               | 905,018                                  | 300,780                               | 193,111   | 468,866   | 386,668   | 381,178   | —  | 179,540  | 56,807  | 42,588  | 469,589  | 121,684   | 4,813,616   | 4,813,616                                    |
| 40215    | Radford City School Board        | 504,945                            | 232,555                                 | 91,946                                   | 34,835                                | 22,365  | 54,302  | 28,851  | 44,147  | —  | 20,794   | 36,510  | 19,333  | 54,392   | 14,096  | 557,497   | 557,497                                      |
| 40216    | Richmond Public Schools          | 10,959,403                         | 5,032,010                               | 3,591,521                                | 708,903                               | 455,139   | 1,105,060   | 607,792   | 898,390   | —  | 423,155  | 1,375,491   | 518,634   | 1,106,758  | 286,793   | 11,345,117  | 11,345,117                                   |
| 40217    | Roanoke City School Board        | 4,904,027                          | 2,032,591                               | 942,474                                  | 314,534                               | 201,941   | 490,305   | 143,675   | 398,608   | —  | 187,750  | 81,551  | 140,434   | 491,059  | 127,248   | 5,033,725   | 5,033,725                                    |
| 40219    | Staunton City Schools            | 1,008,957                          | 443,593                                 | 170,699                                  | 67,752                                | 43,499  | 105,614   | 39,397  | 85,862  | —  | 40,442   | 39,901  | 25,684  | 105,779  | 27,410  | 1,084,289   | 1,084,289                                    |
| 40220    | Suffolk City School Board        | 4,727,523                          | 2,032,729                               | 967,622                                  | 294,949                               | 189,367   | 459,776   | 321,624   | 373,788   | —  | 176,060  | 117,555   | 105,792   | 460,485  | 119,325   | 4,720,299   | 4,720,299                                    |
| 40222    | Winchester Public Schools        | 1,763,173                          | 738,120                                 | 298,299                                  | 115,069                               | 73,878  | 179,374   | 38,933  | 145,827   | —  | 68,687   | 17,655  | 39,839  | 179,651  | 46,552  | 1,841,545   | 1,841,545                                    |



**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity  | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | Expected<br>Experience | Inflows<br>Change In<br>Assumptions | Proportion<br>and<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|---|------------------------------------|---|--|--------------------------|------------------------|-------------------------------------|--|---|--|---|---|---|--|---|---|--|
|          |   |                                    |   |  |                          |                        |                                     |  |   |  |   |   |   |  |   |   |  |
| 40415    | New Horizons Technical Center                           | 529,045                            | 219,132                                 | 114,023                                  | 33,932                   | 21,786                 | 52,895                              | 16,395   | 43,003  | —  | 20,255  | 15,720  | 21,627  | 52,976   | 13,728  | 543,047   | 543,047                                      |
| 40416    | Northern Neck Regional Vocational Center                | 68,692                             | 29,545                                  | 12,623                                   | 4,304                    | 2,763                  | 6,709                               | 3,911  | 5,454   | —  | 2,569   | 701   | 683   | 6,719  | 1,741   | 68,874  | 68,874                                       |
| 40417    | Rowanty Vocational Technical Center                     | 48,900                             | 22,447                                  | 14,060                                   | 3,348                    | 2,150                  | 5,219                               | 2,299  | 4,243   | —  | 1,999   | 7,169   | 2,479   | 5,224  | 1,355   | 53,582  | 53,582                                       |
| 40418    | Amelia-Nottoway Vocational Center                       | 12,807                             | 8,032                                   | 4,083                                    | 1,174                    | 754                    | 1,830                               | 2,466  | 1,487   | —  | 701   | 6,754   | 1,613   | 1,828  | 475   | 18,784  | 18,784                                       |
| 40421    | Northern Neck Regional Special Education Program        | 34,695                             | 31,807                                  | 6,848                                    | 2,054                    | 1,319                  | 3,202                               | 17,456   | 2,603   | —  | 1,226   | 304   | (2,848)   | 3,205  | 831   | 32,872  | 32,872                                       |
| 40423    | Maggie Walker Governor's School for Govt & Intl Studies | 260,098                            | 120,302                                 | 55,454                                   | 16,680                   | 10,709                 | 26,002                              | 17,149   | 21,139  | —  | 9,957   | 9,155   | 5,079   | 26,040   | 6,748   | 266,948   | 266,948                                      |
| 40424    | Appomattox Region Governor's School                     | 123,180                            | 52,129                                  | 37,798                                   | 7,990                    | 5,130                  | 12,456                              | 2,262  | 10,126  | —  | 4,770   | 13,321  | 5,697   | 12,479   | 3,233   | 127,875   | 127,875                                      |
| 40425    | Bridging Communities Regional Career and Tech Center    | 25,381                             | 16,417                                  | 6,507                                    | 2,084                    | 1,338                  | 3,249                               | 5,065  | 2,641   | —  | 1,244   | 8,230   | 1,777   | 3,251  | 843   | 33,353  | 33,353                                       |
| 55100    | Accomack County   | 706,014                            | 297,698                                 | 131,732                                  | 45,098                   | 28,954                 | 70,300                              | 30,094   | 57,152  | —  | 26,920  | 8,774   | 20,011  | 70,411   | 18,245  | 721,735   | 721,735                                      |
| 55101    | Albemarle County  | 2,733,244                          | 1,050,093                               | 654,308                                  | 181,031                  | 116,228                | 282,197                             | 1,313  | 229,420   | —  | 108,060   | 207,118   | 160,186   | 282,630  | 73,238  | 2,897,176   | 2,897,176                                    |
| 55102    | Alleghany County  | 453,833                            | 194,322                                 | 90,540                                   | 28,876                   | 18,540                 | 45,014                              | 22,210   | 36,595  | —  | 17,237  | 7,012   | 15,076  | 45,081   | 11,682  | 462,132   | 462,132                                      |
| 55103    | Amelia County   | 275,583                            | 108,433                                 | 70,610                                   | 18,125                   | 11,637                 | 28,254                              | 1,623  | 22,970  | —  | 10,819  | 23,295  | 14,850  | 28,301   | 7,333   | 290,067   | 290,067                                      |
| 55104    | Amherst County  | 585,512                            | 224,321                                 | 174,061                                  | 38,432                   | 24,674                 | 59,909                              | 83   | 48,704  | —  | 22,940  | 62,647  | 43,636  | 60,001   | 15,548  | 615,052   | 615,052                                      |
| 55105    | Appomattox County                                       | 238,676                            | 106,722                                 | 44,235                                   | 16,056                   | 10,308                 | 25,028                              | 9,563  | 20,348  | —  | 9,584   | 12,720  | 5,664   | 25,074   | 6,496   | 256,954   | 256,954                                      |
| 55107    | Augusta County  | 1,342,871                          | 514,479                                 | 295,365                                  | 86,027                   | 55,232                 | 134,102                             | 11,958   | 109,022   | —  | 51,351  | 43,535  | 67,304  | 134,311  | 34,803  | 1,376,764   | 1,376,764                                    |
| 55108    | Bath County   | 164,046                            | 69,733                                  | 31,089                                   | 10,759                   | 6,908                  | 16,772                              | 3,457  | 13,635  | —  | 6,422   | 4,806   | 3,682   | 16,800   | 4,353   | 172,186   | 172,186                                      |
| 55109    | Bedford County  | 1,223,184                          | 486,810                                 | 284,580                                  | 78,511                   | 50,407                 | 122,386                             | 21,439   | 99,497  | —  | 46,865  | 43,780  | 67,999  | 122,575  | 31,762  | 1,256,475   | 1,256,475                                    |
| 55110    | Bland County  | 159,505                            | 61,419                                  | 42,042                                   | 10,247                   | 6,579                  | 15,974                              | 1,202  | 12,987  | —  | 6,117   | 9,636   | 10,522  | 15,998   | 4,146   | 163,998   | 163,998                                      |
| 55111    | Botetourt County  | 775,288                            | 313,397                                 | 197,612                                  | 51,817                   | 33,268                 | 80,773                              | 9,602  | 65,667  | —  | 30,930  | 76,768  | 42,149  | 80,903   | 20,963  | 829,261   | 829,261                                      |
| 55112    | Brunswick County  | 357,082                            | 140,005                                 | 102,689                                  | 23,407                   | 15,028                 | 36,487                              | 2,495  | 29,663  | —  | 13,972  | 32,479  | 27,513  | 36,545   | 9,469   | 374,594   | 374,594                                      |
| 55113    | Buchanan County   | 600,531                            | 294,873                                 | 101,600                                  | 38,665                   | 24,824                 | 60,272                              | 44,986   | 49,000  | —  | 23,080  | —   | (2,351)   | 60,359   | 15,642  | 618,785   | 618,785                                      |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

|          |                     |            |               |               | LESS: FY 2022 |            |             | Deferred           | PLUS: FY 2022 |               |               | Deferred           |               |               |               | Calculated |            |
|----------|---------------------|------------|---------------|---------------|---------------|------------|-------------|--------------------|---------------|---------------|---------------|--------------------|---------------|---------------|---------------|------------|------------|
|          |                     |            |               |               | LESS: FY 2022 |            |             | Change in          | PLUS: FY 2022 |               |               | Change in          |               |               |               | 6/30/2022  | Actual     |
|          |                     |            |               |               | Deferred      | Inflows    | Deferred    | Proportion and     | Deferred      | PLUS: FY 2022 | PLUS: FY 2022 | Proportion and     |               |               |               | 6/30/2022  | Actual     |
|          |                     |            |               |               | Inflows       | Expected   | Inflows     | Difference Between | Outflows      | Deferred      | Deferred      | Difference Between | PLUS: FY 2022 | LESS: FY 2022 | LESS: FY 2022 |            |            |
|          |                     | 6/30/2021  | PLUS: FY 2021 | LESS: FY 2021 | Inflows       | Expected   | Inflows     | Expected and       | Expected      | Outflows      | Outflows      | Expected and       | Employer      | Normal        | Non           | Net        | 6/30/2022  |
| Employer |                     | Net OPEB   | Deferred      | Deferred      | Investment    | vs Actual  | Change In   | Actual             | vs Actual     | Investment    | Change In     | Actual             | OPEB          | Employer      | Employer      | OPEB       | Net OPEB   |
| Code     | Entity              | Liability  | Inflows       | Outflows      | Experience    | Experience | Assumptions | Contribution       | Experience    | Experience    | Assumptions   | Contribution       | Expense       | Contribution  | Contribution  | Liability  | Liability  |
| 55114    | Buckingham County   | 274,768    | 107,225       | 63,720        | 19,946        | 12,806     | 31,092      | 651                | 25,277        | —             | 11,906        | 47,795             | 19,660        | 31,141        | 8,069         | 319,206    | 319,206    |
| 55115    | Campbell County     | 860,047    | 342,740       | 169,639       | 56,346        | 36,176     | 87,834      | 7,160              | 71,407        | —             | 33,634        | 28,627             | 33,207        | 87,964        | 22,795        | 901,748    | 901,748    |
| 55116    | Caroline County     | 727,902    | 615,321       | 304,805       | 47,588        | 30,553     | 74,182      | 224,285            | 60,308        | —             | 28,406        | 128,681            | (24,068)      | 74,294        | 19,252        | 761,591    | 761,591    |
| 55117    | Carroll County      | 408,078    | 231,157       | 69,040        | 27,650        | 17,752     | 43,102      | 56,520             | 35,041        | —             | 16,505        | 20,009             | 135           | 43,170        | 11,186        | 442,505    | 442,505    |
| 55118    | Charles City County | 241,120    | 92,377        | 84,551        | 16,206        | 10,405     | 25,263      | 39                 | 20,538        | —             | 9,674         | 42,774             | 21,196        | 25,297        | 6,556         | 259,362    | 259,362    |
| 55119    | Charlotte County    | 251,250    | 114,243       | 43,833        | 16,485        | 10,584     | 25,697      | 13,844             | 20,891        | —             | 9,840         | 4,652              | 5,789         | 25,735        | 6,669         | 263,818    | 263,818    |
| 55120    | Chesterfield County | 11,713,967 | 4,557,627     | 2,143,960     | 775,692       | 498,020    | 1,209,173   | 38,523             | 983,032       | —             | 463,022       | 420,515            | 466,043       | 1,211,031     | 313,814       | 12,413,993 | 12,413,993 |
| 55121    | Clarke County       | 308,182    | 118,071       | 67,612        | 20,021        | 12,854     | 31,209      | 48                 | 25,372        | —             | 11,951        | 11,985             | 15,945        | 31,252        | 8,100         | 320,410    | 320,410    |
| 55122    | Craig County        | 106,997    | 40,992        | 28,330        | 7,561         | 4,855      | 11,787      | 17                 | 9,583         | —             | 4,514         | 16,698             | 9,642         | 11,805        | 3,059         | 121,012    | 121,012    |
| 55123    | Culpeper County     | 1,177,661  | 451,184       | 252,537       | 74,313        | 47,711     | 115,841     | 28,179             | 94,176        | —             | 44,358        | 33,812             | 52,757        | 116,017       | 30,064        | 1,189,286  | 1,189,286  |
| 55124    | Cumberland County   | 200,254    | 88,769        | 41,761        | 13,009        | 8,352      | 20,278      | 9,000              | 16,486        | —             | 7,765         | 7,361              | 5,524         | 20,308        | 5,263         | 208,188    | 208,188    |
| 55126    | Dinwiddie County    | 613,920    | 239,124       | 128,973       | 41,787        | 26,829     | 65,139      | 2,840              | 52,957        | —             | 24,944        | 46,047             | 39,472        | 65,236        | 16,905        | 668,755    | 668,755    |
| 55128    | Essex County        | 252,530    | 107,217       | 65,995        | 16,876        | 10,835     | 26,307      | 6,394              | 21,387        | —             | 10,074        | 27,317             | 11,133        | 26,345        | 6,827         | 270,079    | 270,079    |
| 55130    | Fauquier County     | 2,376,161  | 911,592       | 554,732       | 153,953       | 98,843     | 239,986     | 1,290              | 195,104       | —             | 91,897        | 108,962            | 131,543       | 240,350       | 62,283        | 2,463,822  | 2,463,822  |
| 55131    | Floyd County        | 286,760    | 109,863       | 79,562        | 18,922        | 12,149     | 29,497      | 40                 | 23,980        | —             | 11,295        | 26,008             | 22,293        | 29,544        | 7,655         | 302,830    | 302,830    |
| 55132    | Fluvanna County     | 443,704    | 169,992       | 99,974        | 29,824        | 19,148     | 46,491      | 70                 | 37,796        | —             | 17,803        | 33,627             | 28,514        | 46,559        | 12,066        | 477,304    | 477,304    |
| 55133    | Franklin County     | 917,097    | 374,047       | 216,623       | 61,891        | 39,736     | 96,478      | 16,647             | 78,434        | —             | 36,944        | 80,030             | 56,981        | 96,629        | 25,039        | 990,490    | 990,490    |
| 55134    | Frederick County    | 2,608,318  | 1,017,027     | 579,685       | 166,728       | 107,045    | 259,901     | 43,149             | 211,294       | —             | 99,523        | 82,966             | 133,409       | 260,300       | 67,451        | 2,668,278  | 2,668,278  |
| 55135    | Giles County        | 368,026    | 149,667       | 80,522        | 23,346        | 14,989     | 36,393      | 12,948             | 29,587        | —             | 13,936        | 13,326             | 13,178        | 36,446        | 9,445         | 373,631    | 373,631    |
| 55136    | Gloucester County   | 955,285    | 401,375       | 245,998       | 61,026        | 39,181     | 95,129      | 35,697             | 77,338        | —             | 36,427        | 60,209             | 43,006        | 95,277        | 24,689        | 976,643    | 976,643    |
| 55137    | Goochland County    | 791,006    | 303,049       | 248,786       | 54,698        | 35,118     | 85,265      | 122                | 69,319        | —             | 32,650        | 136,168            | 74,700        | 85,396        | 22,129        | 875,378    | 875,378    |
| 55138    | Grayson County      | 268,015    | 113,387       | 54,923        | 18,674        | 11,989     | 29,110      | 8,368              | 23,666        | —             | 11,147        | 26,802             | 15,613        | 29,154        | 7,555         | 298,857    | 298,857    |
| 55139    | Greene County       | 337,522    | 139,042       | 68,484        | 22,000        | 14,125     | 34,294      | 6,831              | 27,880        | —             | 13,132        | 10,635             | 12,842        | 34,341        | 8,900         | 352,078    | 352,078    |
| 55140    | Greensville County  | 290,835    | 119,320       | 66,330        | 19,148        | 12,294     | 29,849      | 5,999              | 24,266        | —             | 11,430        | 17,526             | 14,330        | 29,897        | 7,747         | 306,443    | 306,443    |



**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity                | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | Expected<br>vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows | PLUS: FY<br>2022<br>Deferred<br>Inflows | LESS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | LESS: FY<br>2022<br>Deferred<br>Outflows | LESS: FY<br>2022<br>Deferred<br>Outflows | LESS: FY<br>2022<br>Deferred<br>Outflows | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|-----------------------|------------------------------------|---|--|--------------------------|-------------------------------------|---|---|--|--|--|--|--|--|--|--|--|---|--|
|          |                       |                                    |   |  |                          |                                     |   |   |  |  |  |  |  |  |  |  |  |   |  |
| 55167    | Nottoway County       | 209,103                            | 88,739                                  | 39,810                                   | 13,859                   | 8,898                               | 21,604                                  | 6,468                                   | 17,563                                   | —  | 8,273                                    | 8,959                                    | 7,040                                    | 21,636                                   | 5,607                                    | 221,795                                  | 221,795                                  |   |  |
| 55168    | Orange County         | 689,831                            | 274,536                                 | 172,688                                  | 44,707                   | 28,703                              | 69,690                                  | 6,701                                   | 56,657                                   | —  | 26,686                                   | 42,054                                   | 36,088                                   | 69,803                                   | 18,086                                   | 715,474                                  | 715,474                                  |   |  |
| 55169    | Page County           | 457,209                            | 177,779                                 | 101,001                                  | 30,682                   | 19,699                              | 47,828                                  | 1,763                                   | 38,883                                   | —  | 18,315                                   | 36,092                                   | 24,046                                   | 47,907                                   | 12,413                                   | 491,031                                  | 491,031                                  |   |  |
| 55170    | Patrick County        | 365,581                            | 157,750                                 | 85,354                                   | 23,753                   | 15,250                              | 37,027                                  | 13,681                                  | 30,102                                   | —  | 14,178                                   | 16,042                                   | 18,240                                   | 37,086                                   | 9,609                                    | 380,133                                  | 380,133                                  |   |  |
| 55171    | Pittsylvania County   | 944,456                            | 394,396                                 | 248,795                                  | 63,253                   | 40,610                              | 98,601                                  | 23,573                                  | 80,160                                   | —  | 37,757                                   | 104,937                                  | 49,750                                   | 98,750                                   | 25,590                                   | 1,012,284                                | 1,012,284                                |   |  |
| 55172    | Powhatan County       | 512,862                            | 199,584                                 | 110,832                                  | 36,197                   | 23,240                              | 56,425                                  | 1,876                                   | 45,873                                   | —  | 21,607                                   | 63,021                                   | 36,071                                   | 56,513                                   | 14,644                                   | 579,291                                  | 579,291                                  |   |  |
| 55173    | Prince Edward County  | 314,353                            | 126,542                                 | 53,183                                   | 21,104                   | 13,550                              | 32,898                                  | 3,623                                   | 26,745                                   | —  | 12,598                                   | 12,358                                   | 10,997                                   | 32,948                                   | 8,538                                    | 337,749                                  | 337,749                                  |   |  |
| 55174    | Prince George County  | 799,738                            | 336,840                                 | 174,217                                  | 52,554                   | 33,741                              | 81,923                                  | 19,944                                  | 66,601                                   | —  | 31,370                                   | 42,070                                   | 30,127                                   | 82,045                                   | 21,261                                   | 841,061                                  | 841,061                                  |   |  |
| 55176    | Prince William County | 18,009,765                         | 6,899,888                               | 4,922,531                                | 1,128,642                | 724,625                             | 1,759,363                               | 553,105                                 | 1,430,325                                | —  | 673,704                                  | 1,386,728                                | 969,050                                  | 1,762,061                                | 456,603                                  | 18,062,530                               | 18,062,530                               |   |  |
| 55177    | County of Pulaski     | 783,788                            | 300,284                                 | 180,301                                  | 54,909                   | 35,253                              | 85,594                                  | 122                                     | 69,586                                   | —  | 32,776                                   | 100,749                                  | 55,684                                   | 85,724                                   | 22,214                                   | 878,750                                  | 878,750                                  |   |  |
| 55178    | Rappahannock County   | 188,030                            | 78,042                                  | 43,444                                   | 12,550                   | 8,057                               | 19,563                                  | 2,748                                   | 15,904                                   | —  | 7,491                                    | 14,114                                   | 8,287                                    | 19,589                                   | 5,074                                    | 200,843                                  | 200,843                                  |   |  |
| 55179    | Richmond County       | 180,695                            | 75,301                                  | 45,337                                   | 12,505                   | 8,028                               | 19,493                                  | 4,498                                   | 15,847                                   | —  | 7,464                                    | 23,781                                   | 11,471                                   | 19,518                                   | 5,059                                    | 200,121                                  | 200,121                                  |   |  |
| 55180    | Roanoke County        | 2,804,962                          | 1,186,393                               | 487,447                                  | 185,523                  | 119,112                             | 289,198                                 | 85,665                                  | 235,112                                  | —  | 110,741                                  | 71,811                                   | 91,681                                   | 289,639                                  | 75,055                                   | 2,969,061                                | 2,969,061                                |   |  |
| 55181    | Rockbridge County     | 431,479                            | 178,606                                 | 99,535                                   | 29,358                   | 18,849                              | 45,764                                  | 10,695                                  | 37,205                                   | —  | 17,524                                   | 41,367                                   | 25,573                                   | 45,838                                   | 11,877                                   | 469,838                                  | 469,838                                  |   |  |
| 55182    | Rockingham County     | 1,691,802                          | 648,163                                 | 396,744                                  | 112,203                  | 72,038                              | 174,905                                 | 255                                     | 142,194                                  | —  | 66,976                                   | 122,426                                  | 100,812                                  | 175,169                                  | 45,390                                   | 1,795,669                                | 1,795,669                                |   |  |
| 55183    | Russell County        | 354,521                            | 155,995                                 | 71,598                                   | 23,083                   | 14,820                              | 35,983                                  | 14,705                                  | 29,253                                   | —  | 13,779                                   | 9,709                                    | 11,728                                   | 36,041                                   | 9,338                                    | 369,417                                  | 369,417                                  |   |  |
| 55184    | Scott County          | 357,664                            | 146,044                                 | 76,765                                   | 24,490                   | 15,723                              | 38,176                                  | 5,386                                   | 31,036                                   | —  | 14,618                                   | 34,536                                   | 16,718                                   | 38,235                                   | 9,908                                    | 391,933                                  | 391,933                                  |   |  |
| 55185    | Shenandoah County     | 830,708                            | 322,823                                 | 174,572                                  | 56,060                   | 35,992                              | 87,388                                  | 1,537                                   | 71,045                                   | —  | 33,463                                   | 62,604                                   | 42,286                                   | 87,528                                   | 22,680                                   | 897,172                                  | 897,172                                  |   |  |
| 55186    | Smyth County          | 463,031                            | 194,939                                 | 92,251                                   | 31,216                   | 20,042                              | 48,661                                  | 10,542                                  | 39,560                                   | —  | 18,634                                   | 31,371                                   | 16,119                                   | 48,733                                   | 12,629                                   | 499,580                                  | 499,580                                  |   |  |
| 55187    | Southampton County    | 490,740                            | 204,336                                 | 109,685                                  | 31,179                   | 20,018                              | 48,602                                  | 20,342                                  | 39,513                                   | —  | 18,611                                   | 20,201                                   | 16,693                                   | 48,676                                   | 12,614                                   | 498,978                                  | 498,978                                  |   |  |
| 55188    | Spotsylvania County   | 3,529,023                          | 1,352,037                               | 1,070,794                                | 236,150                  | 151,616                             | 368,119                                 | 527                                     | 299,273                                  | —  | 140,962                                  | 473,893                                  | 275,533                                  | 368,681                                  | 95,537                                   | 3,779,297                                | 3,779,297                                |   |  |
| 55189    | Stafford County       | 3,688,412                          | 1,413,102                               | 1,113,426                                | 244,359                  | 156,886                             | 380,914                                 | 538                                     | 309,675                                  | —  | 145,862                                  | 450,884                                  | 279,214                                  | 381,504                                  | 98,858                                   | 3,910,664                                | 3,910,664                                |   |  |
| 55190    | Surry County          | 257,304                            | 104,093                                 | 52,382                                   | 17,327                   | 11,125                              | 27,010                                  | 4,368                                   | 21,959                                   | —  | 10,343                                   | 16,965                                   | 12,910                                   | 27,049                                   | 7,010                                    | 277,303                                  | 277,303                                  |   |  |
| 55191    | Sussex County         | 293,629                            | 129,857                                 | 51,012                                   | 18,937                   | 12,158                              | 29,520                                  | 9,723                                   | 23,999                                   | —  | 11,304                                   | 935                                      | 1,922                                    | 29,564                                   | 7,661                                    | 303,071                                  | 303,071                                  |   |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

|          |                        |           |           |               |         |               |         | LESS: FY 2022 |         |               |         | PLUS: FY 2022      |          |              |         |               |           |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
|----------|------------------------|-----------|-----------|---------------|---------|---------------|---------|---------------|---------|---------------|---------|--------------------|----------|--------------|---------|---------------|-----------|---------------|--|--------------------|--|---------------|--|---------------|--|---------------|--|--------------|--|--------------|--|-----------|--|-----------|--|--|
|          |                        |           |           |               |         |               |         | Deferred      |         |               |         | Deferred           |          |              |         |               |           |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
|          |                        |           |           |               |         |               |         | Inflows       |         |               |         | Outflows           |          |              |         |               |           |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
|          |                        |           |           |               |         |               |         | Change in     |         |               |         | Change in          |          |              |         |               |           |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
|          |                        |           |           |               |         | LESS: FY 2022 |         | Deferred      |         | LESS: FY 2022 |         | Proportion and     |          | Deferred     |         | PLUS: FY 2022 |           | PLUS: FY 2022 |  | Proportion and     |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
|          |                        |           |           |               |         | Deferred      |         | Inflows       |         | Deferred      |         | Difference Between |          | Outflows     |         | Deferred      |           | Deferred      |  | Difference Between |  | PLUS: FY 2022 |  | LESS: FY 2022 |  | LESS: FY 2022 |  | Calculated   |  |              |  |           |  |           |  |  |
|          |                        | 6/30/2021 |           | PLUS: FY 2021 |         | LESS: FY 2021 |         | Inflows       |         | Expected      |         | Inflows            |          | Expected and |         | Expected      |           | Outflows      |  | Outflows           |  | Expected and  |  | Employer      |  | Normal        |  | Non          |  | Net          |  | 6/30/2022 |  |           |  |  |
| Employer |                        | Net OPEB  |           | Deferred      |         | Deferred      |         | Investment    |         | vs Actual     |         | Change In          |          | Actual       |         | vs Actual     |           | Investment    |  | Change In          |  | Actual        |  | OPEB          |  | Employer      |  | Employer     |  | OPEB         |  | Net       |  |           |  |  |
| Code     |                        | Entity    |           | Liability     |         | Inflows       |         | Outflows      |         | Experience    |         | Experience         |          | Assumptions  |         | Contribution  |           | Experience    |  | Experience         |  | Assumptions   |  | Contribution  |  | Expense       |  | Contribution |  | Contribution |  | Liability |  | Liability |  |  |
| 55192    | Tazewell County        | 677,489   | 300,654   | 124,717       | 45,008  | 28,896        | 70,159  | 24,747        | 57,038  | —             | 26,866  | 27,259             | 12,981   | 70,262       | 18,208  | 720,290       | 720,290   |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55193    | Warren County          | 719,985   | 278,833   | 191,194       | 49,800  | 31,973        | 77,630  | 2,403         | 63,112  | —             | 29,727  | 101,399            | 54,824   | 77,745       | 20,144  | 796,991       | 796,991   |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55195    | Washington County      | 658,628   | 267,292   | 123,170       | 43,932  | 28,206        | 68,482  | 8,413         | 55,674  | —             | 26,223  | 30,034             | 23,776   | 68,579       | 17,773  | 703,072       | 703,072   |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55196    | Westmoreland County    | 417,391   | 159,910   | 121,896       | 28,741  | 18,453        | 44,802  | 62            | 36,423  | —             | 17,156  | 60,139             | 39,400   | 44,873       | 11,627  | 459,965       | 459,965   |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55197    | Wise County            | 661,772   | 279,506   | 127,971       | 45,745  | 29,370        | 71,309  | 14,843        | 57,972  | —             | 27,306  | 57,999             | 26,702   | 71,421       | 18,507  | 732,091       | 732,091   |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55198    | Wythe County           | 432,527   | 186,606   | 108,499       | 28,703  | 18,429        | 44,744  | 14,053        | 36,376  | —             | 17,134  | 37,328             | 20,241   | 44,809       | 11,612  | 459,363       | 459,363   |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55199    | York County            | 2,451,140 | 1,074,344 | 498,046       | 155,563 | 99,876        | 242,496 | 148,974       | 197,144 | —             | 92,858  | 54,345             | 70,517   | 242,869      | 62,934  | 2,489,590     | 2,489,590 |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55201    | City of Bristol        | 821,510   | 384,406   | 150,957       | 49,695  | 31,906        | 77,466  | 95,270        | 62,978  | —             | 29,664  | 9,141              | (9,411)  | 77,583       | 20,105  | 795,306       | 795,306   |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55202    | City of Buena Vista    | 199,789   | 88,369    | 41,310        | 12,918  | 8,294         | 20,138  | 8,093         | 16,371  | —             | 7,711   | 4,102              | 6,546    | 20,166       | 5,226   | 206,743       | 206,743   |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55203    | Town of St. Paul       | 45,756    | 19,191    | 10,082        | 3,025   | 1,942         | 4,715   | 1,224         | 3,833   | —             | 1,805   | 2,931              | 1,819    | 4,718        | 1,224   | 48,405        | 48,405    |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55204    | Town of Clifton Forge  | 65,898    | 46,341    | 11,149        | 4,552   | 2,922         | 7,096   | 15,077        | 5,769   | —             | 2,717   | 4,590              | (2,719)  | 7,110        | 1,842   | 72,848        | 72,848    |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55206    | City of Fredericksburg | 1,498,999 | 588,389   | 286,600       | 99,992  | 64,198        | 155,870 | 7,419         | 126,719 | —             | 59,687  | 72,863             | 64,227   | 156,108      | 40,453  | 1,600,244     | 1,600,244 |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55207    | City of Hampton        | 5,144,682 | 2,393,078 | 879,998       | 325,398 | 208,916       | 507,241 | 400,387       | 412,376 | —             | 194,235 | 7,679              | 17,139   | 508,012      | 131,640 | 5,207,597     | 5,207,597 |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55208    | City of Harrisonburg   | 1,870,984 | 745,392   | 348,369       | 118,440 | 76,042        | 184,628 | 61,108        | 150,099 | —             | 70,699  | 21,520             | 58,206   | 184,908      | 47,916  | 1,895,489     | 1,895,489 |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55209    | City of Hopewell       | 1,093,716 | 475,062   | 207,582       | 68,331  | 43,871        | 106,517 | 81,337        | 86,596  | —             | 40,788  | 9,735              | 29,632   | 106,687      | 27,644  | 1,093,560     | 1,093,560 |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55210    | City of Lynchburg      | 3,195,343 | 1,395,545 | 540,598       | 204,678 | 131,410       | 319,059 | 150,871       | 259,388 | —             | 122,176 | —                  | 52,143   | 319,550      | 82,805  | 3,275,624     | 3,275,624 |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55211    | Town of Crewe          | 64,966    | 26,643    | 16,933        | 3,484   | 2,237         | 5,430   | 12,529        | 4,415   | —             | 2,079   | 4,199              | 905      | 5,435        | 1,409   | 55,750        | 55,750    |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55212    | City of Norfolk        | 1,591,327 | 711,296   | 276,311       | 127,958 | 82,153        | 199,465 | 63,673        | 162,161 | —             | 76,380  | 397,961            | 109,779  | 199,770      | 51,767  | 2,047,807     | 2,047,807 |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55213    | City of Petersburg     | 1,462,092 | 719,958   | 387,953       | 90,151  | 57,880        | 140,529 | 150,181       | 114,247 | —             | 53,812  | 97,466             | (921)    | 140,741      | 36,471  | 1,442,748     | 1,442,748 |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55214    | City of Portsmouth     | 4,156,798 | 1,736,737 | 785,291       | 265,531 | 170,480       | 413,918 | 138,027       | 336,507 | —             | 158,500 | 63,258             | 92,924   | 414,557      | 107,423 | 4,249,497     | 4,249,497 |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55215    | City of Radford        | 671,668   | 266,877   | 162,057       | 43,887  | 28,177        | 68,412  | 4,490         | 55,617  | —             | 26,197  | 45,377             | 29,911   | 68,520       | 17,755  | 702,349       | 702,349   |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55216    | City of Richmond       | 1,442,416 | 706,300   | 244,033       | 86,486  | 55,527        | 134,818 | 208,648       | 109,604 | —             | 51,625  | —                  | (26,317) | 135,018      | 34,989  | 1,384,109     | 1,384,109 |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55217    | City of Roanoke        | 531,141   | 229,413   | 96,362        | 32,067  | 20,588        | 49,986  | 53,657        | 40,638  | —             | 19,141  | 4,965              | 3,588    | 50,067       | 12,973  | 513,186       | 513,186   |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |
| 55218    | Town of Craigsville    | 12,341    | 6,460     | 3,841         | 790     | 507           | 1,231   | 1,451         | 1,001   | —             | 472     | 1,344              | 409      | 1,241        | 323     | 12,643        | 12,643    |               |  |                    |  |               |  |               |  |               |  |              |  |              |  |           |  |           |  |  |



Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - GLI

For the Plan Year Ended and Measurement Date of June 30, 2022

|          |                          |                    |                  |                   | LESS: FY 2022         |                      |                       |                     | PLUS: FY 2022        |                       |                       |                     |              |                              |                           | Calculated         |                              |
|----------|--------------------------|--------------------|------------------|-------------------|-----------------------|----------------------|-----------------------|---------------------|----------------------|-----------------------|-----------------------|---------------------|--------------|------------------------------|---------------------------|--------------------|------------------------------|
|          |                          |                    |                  |                   | Deferred              |                      |                       |                     | Deferred             |                       |                       |                     |              |                              |                           |                    |                              |
|          |                          |                    |                  |                   | Inflows               |                      |                       |                     | Outflows             |                       |                       |                     |              |                              |                           |                    |                              |
|          |                          |                    |                  |                   | Change in             |                      |                       |                     | Change in            |                       |                       |                     |              |                              |                           |                    |                              |
|          |                          |                    |                  |                   | LESS: FY 2022         |                      |                       |                     | PLUS: FY 2022        |                       |                       |                     |              |                              |                           |                    |                              |
|          |                          |                    |                  |                   | Deferred              |                      |                       |                     | Deferred             |                       |                       |                     |              |                              |                           |                    |                              |
|          |                          |                    |                  |                   | Inflows               |                      |                       |                     | Outflows             |                       |                       |                     |              |                              |                           |                    |                              |
|          |                          |                    |                  |                   | Expected              |                      |                       |                     | Expected             |                       |                       |                     |              |                              |                           |                    |                              |
|          |                          |                    |                  |                   | vs Actual             |                      |                       |                     | vs Actual            |                       |                       |                     |              |                              |                           |                    |                              |
|          |                          |                    |                  |                   | Change In             |                      |                       |                     | Change In            |                       |                       |                     |              |                              |                           |                    |                              |
|          |                          |                    |                  |                   | Actual                |                      |                       |                     | Actual               |                       |                       |                     |              |                              |                           |                    |                              |
|          |                          |                    |                  |                   | Experience            |                      |                       |                     | Experience           |                       |                       |                     |              |                              |                           |                    |                              |
|          |                          |                    |                  |                   | Assumptions           |                      |                       |                     | Assumptions          |                       |                       |                     |              |                              |                           |                    |                              |
|          |                          |                    |                  |                   | Contribution          |                      |                       |                     | Contribution         |                       |                       |                     |              |                              |                           |                    |                              |
| Employer | Entity                   | 6/30/2021          | PLUS: FY 2021    | LESS: FY 2021     | Investment            | Expected             | Inflows               | Expected and        | Expected             | Outflows              | Outflows              | Expected and        | Employer     | Normal                       | Non                       | Net                | 6/30/2022                    |
| Code     | Entity                   | Net OPEB Liability | Deferred Inflows | Deferred Outflows | Investment Experience | vs Actual Experience | Change In Assumptions | Actual Contribution | vs Actual Experience | Investment Experience | Change In Assumptions | Actual Contribution | OPEB Expense | Normal Employer Contribution | Non Employer Contribution | Net OPEB Liability | 6/30/2022 Net OPEB Liability |
| 55219    | City of Staunton         | 845,959            | 361,525          | 165,976           | 54,999                | 35,311               | 85,734                | 27,590              | 69,700               | —                     | 32,830                | 20,110              | 27,794       | 85,864                       | 22,250                    | 880,194            | 880,194                      |
| 55220    | City of Suffolk          | 3,918,355          | 1,621,260        | 746,526           | 250,987               | 161,142              | 391,247               | 123,284             | 318,076              | —                     | 149,818               | 28,808              | 147,003      | 391,850                      | 101,539                   | 4,016,745          | 4,016,745                    |
| 55221    | City of Williamsburg     | 653,040            | 271,932          | 149,717           | 41,426                | 26,597               | 64,576                | 27,721              | 52,499               | —                     | 24,728                | 29,136              | 23,122       | 64,683                       | 16,762                    | 662,975            | 662,975                      |
| 55222    | City of Winchester       | 1,559,891          | 648,067          | 308,416           | 102,159               | 65,589               | 159,248               | 33,871              | 129,465              | —                     | 60,980                | 52,329              | 54,289       | 159,487                      | 41,329                    | 1,634,922          | 1,634,922                    |
| 55223    | City of Martinsville     | 821,393            | 337,519          | 138,966           | 53,261                | 34,195               | 83,025                | 11,953              | 67,498               | —                     | 31,792                | 2,825               | 17,455       | 83,155                       | 21,547                    | 852,380            | 852,380                      |
| 55224    | City of Falls Church     | 67,644             | 40,321           | 11,444            | 4,695                 | 3,014                | 7,319                 | 10,322              | 5,950                | —                     | 2,802                 | 5,061               | (619)        | 7,330                        | 1,899                     | 75,136             | 75,136                       |
| 55225    | City of Colonial Heights | 788,212            | 347,887          | 149,359           | 49,417                | 31,727               | 77,032                | 52,442              | 62,625               | —                     | 29,497                | 12,799              | 6,946        | 77,146                       | 19,992                    | 790,851            | 790,851                      |
| 55226    | Town of Front Royal      | 447,779            | 197,234          | 85,304            | 27,289                | 17,520               | 42,539                | 45,201              | 34,583               | —                     | 16,289                | 7,115               | 5,225        | 42,606                       | 11,040                    | 436,726            | 436,726                      |
| 55229    | Town of Chilhowie        | 56,235             | 21,877           | 14,672            | 3,882                 | 2,493                | 6,052                 | 235                 | 4,920                | —                     | 2,317                 | 7,960               | 3,796        | 6,066                        | 1,574                     | 62,131             | 62,131                       |
| 55230    | City of Covington        | 216,903            | 101,376          | 39,284            | 12,557                | 8,062                | 19,575                | 35,522              | 15,914               | —                     | 7,496                 | 2,069               | (3,116)      | 19,598                       | 5,080                     | 200,964            | 200,964                      |
| 55231    | Town of Floyd            | 11,759             | 4,506            | 3,473             | 873                   | 560                  | 1,360                 | 4                   | 1,106                | —                     | 521                   | 2,904               | 1,157        | 1,362                        | 353                       | 13,968             | 13,968                       |
| 55232    | City of Franklin         | 397,249            | 225,522          | 67,208            | 26,853                | 17,240               | 41,859                | 54,436              | 34,030               | —                     | 16,029                | 18,479              | (1,190)      | 41,918                       | 10,863                    | 429,742            | 429,742                      |
| 55233    | City of Chesapeake       | 9,705,715          | 3,922,584        | 1,753,545         | 624,997               | 401,269              | 974,265               | 195,152             | 792,057              | —                     | 373,070               | 56,063              | 330,654      | 975,757                      | 252,849                   | 10,002,309         | 10,002,309                   |
| 55234    | City of Virginia Beach   | 18,967,028         | 8,317,406        | 3,332,763         | 1,210,088             | 776,916              | 1,886,323             | 1,057,031           | 1,533,540            | —                     | 722,320               | 50,480              | 417,076      | 1,889,213                    | 489,552                   | 19,365,964         | 19,365,964                   |
| 55235    | City of Norton           | 205,610            | 83,417           | 46,319            | 13,761                | 8,835                | 21,451                | 2,710               | 17,439               | —                     | 8,214                 | 16,629              | 9,047        | 21,484                       | 5,567                     | 220,229            | 220,229                      |
| 55236    | City of Manassas Park    | 580,040            | 233,811          | 121,824           | 39,560                | 25,399               | 61,668                | 8,198               | 50,135               | —                     | 23,614                | 50,338              | 29,588       | 61,759                       | 16,004                    | 633,114            | 633,114                      |
| 55239    | Town of Grottoes         | 38,188             | 25,524           | 7,286             | 3,318                 | 2,130                | 5,172                 | 8,340               | 4,205                | —                     | 1,981                 | 13,932              | 2,046        | 5,187                        | 1,342                     | 53,101             | 53,101                       |
| 55240    | Town of Onley            | 14,437             | 9,688            | 4,694             | 519                   | 333                  | 809                   | 9,726               | 658                  | —                     | 310                   | 1,576               | (1,261)      | 809                          | 210                       | 8,308              | 8,308                        |
| 55241    | Town of West Point       | 93,957             | 37,028           | 18,455            | 6,531                 | 4,193                | 10,180                | 800                 | 8,276                | —                     | 3,898                 | 9,143               | 5,211        | 10,196                       | 2,642                     | 104,516            | 104,516                      |
| 55242    | Town of South Hill       | 178,017            | 68,202           | 218,381           | 12,143                | 7,796                | 18,930                | 31                  | 15,389               | —                     | 7,249                 | 160,540             | 46,093       | 18,955                       | 4,913                     | 194,341            | 194,341                      |
| 55245    | Town of Scottsville      | 9,896              | 5,856            | 2,671             | 790                   | 507                  | 1,231                 | 1,367               | 1,001                | —                     | 472                   | 3,077               | 452          | 1,228                        | 317                       | 12,643             | 12,643                       |
| 55246    | Town of Burkeville       | 5,356              | 2,962            | 1,153             | 256                   | 164                  | 399                   | 2,103               | 324                  | —                     | 153                   | 202                 | (320)        | 405                          | 103                       | 4,094              | 4,094                        |
| 55247    | Town of Madison          | 4,541              | 1,863            | 3,195             | 346                   | 222                  | 540                   | 102                 | 439                  | —                     | 207                   | 2,580               | 991          | 537                          | 140                       | 5,539              | 5,539                        |
| 55250    | Town of Rich Creek       | 13,389             | 5,130            | 10,805            | 835                   | 536                  | 1,302                 | 476                 | 1,058                | —                     | 499                   | 5,671               | 3,212        | 1,302                        | 338                       | 13,365             | 13,365                       |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity                 | 6/30/2021 | PLUS: FY 2021 | LESS: FY 2021 | LESS: FY 2022 |            |             |                | PLUS: FY 2022 |               |               |                | Calculated    |               |               | 6/30/2022 | Actual    |
|----------|------------------------|-----------|---------------|---------------|---------------|------------|-------------|----------------|---------------|---------------|---------------|----------------|---------------|---------------|---------------|-----------|-----------|
|          |                        |           |               |               | Deferred      | Inflows    | Deferred    | Proportion and | Deferred      | PLUS: FY 2022 | PLUS: FY 2022 | Proportion and | PLUS: FY 2022 | LESS: FY 2022 | LESS: FY 2022 |           |           |
| Code     |                        | Net OPEB  | Deferred      | Deferred      | Investment    | vs Actual  | Change In   | Actual         | vs Actual     | Investment    | Change In     | Actual         | Employer      | Normal        | Non           | Net       | 6/30/2022 |
|          |                        | Liability | Inflows       | Outflows      | Experience    | Experience | Assumptions | Contribution   | Experience    | Experience    | Assumptions   | Contribution   | OPEB          | Employer      | Employer      | OPEB      | Net OPEB  |
|          |                        |           |               |               |               |            |             |                |               |               |               |                | Expense       | Contribution  | Contribution  | Liability | Liability |
| 55252    | Town of Windsor        | 36,208    | 16,459        | 7,210         | 2,505         | 1,609      | 3,906       | 2,081          | 3,175         | —             | 1,496         | 3,348          | 1,637         | 3,905         | 1,011         | 40,096    | 40,096    |
| 55254    | Town of Stephens City  | 23,169    | 14,327        | 7,736         | 1,738         | 1,116      | 2,709       | 4,163          | 2,203         | —             | 1,037         | 6,818          | 1,136         | 2,710         | 703           | 27,815    | 27,815    |
| 55257    | Town of Lebanon        | 124,577   | 53,544        | 22,714        | 7,471         | 4,797      | 11,646      | 13,284         | 9,468         | —             | 4,460         | 992            | 1,122         | 11,661        | 3,023         | 119,567   | 119,567   |
| 55258    | City of Newport News   | 4,899,836 | 1,877,222     | 2,052,652     | 331,507       | 212,839    | 516,764     | 736            | 420,118       | —             | 197,882       | 1,063,351      | 613,127       | 517,554       | 134,115       | 5,305,369 | 5,305,369 |
| 55260    | Town of Haymarket      | 35,510    | 16,140        | 7,854         | 2,453         | 1,575      | 3,823       | 1,393          | 3,108         | —             | 1,464         | 3,823          | 1,129         | 3,830         | 992           | 39,254    | 39,254    |
| 55261    | Town of Lovettsville   | 27,127    | 18,754        | 7,257         | 1,828         | 1,174      | 2,850       | 6,637          | 2,317         | —             | 1,091         | 3,043          | 272           | 2,858         | 740           | 29,260    | 29,260    |
| 55264    | Town of Eastville      | 15,718    | 6,022         | 16,952        | 1,114         | 715        | 1,736       | 6              | 1,411         | —             | 665           | 12,524         | 4,187         | 1,733         | 450           | 17,821    | 17,821    |
| 55300    | Town of Abingdon       | 268,248   | 164,650       | 45,383        | 14,694        | 9,434      | 22,906      | 85,025         | 18,622        | —             | 8,771         | —              | (18,807)      | 22,937        | 5,945         | 235,160   | 235,160   |
| 55301    | Town of Dumfries       | 93,608    | 45,888        | 40,968        | 6,952         | 4,463      | 10,837      | 4,720          | 8,810         | —             | 4,150         | 31,355         | 9,050         | 10,849        | 2,813         | 111,259   | 111,259   |
| 55302    | Town of Iron Gate      | 2,910     | 1,219         | 659           | 181           | 116        | 281         | 197            | 229           | —             | 108           | 118            | 97            | 284           | 73            | 2,890     | 2,890     |
| 55303    | Town of Montross       | 5,356     | 2,649         | 1,323         | 331           | 213        | 516         | 714            | 420           | —             | 198           | 294            | 127           | 515           | 134           | 5,298     | 5,298     |
| 55304    | Town of South Boston   | 196,412   | 78,727        | 39,159        | 12,301        | 7,898      | 19,176      | 8,731          | 15,590        | —             | 7,343         | 4,122          | 6,119         | 19,201        | 4,977         | 196,870   | 196,870   |
| 55305    | Town of Gretna         | 28,291    | 11,456        | 5,661         | 1,858         | 1,193      | 2,897       | 499            | 2,355         | —             | 1,109         | 1,096          | 1,193         | 2,899         | 752           | 29,741    | 29,741    |
| 55306    | Town of Remington      | 11,642    | 4,545         | 3,760         | 722           | 464        | 1,126       | 530            | 915           | —             | 431           | 1,397          | 652           | 1,129         | 292           | 11,559    | 11,559    |
| 55307    | City of Lexington      | 282,336   | 139,122       | 53,518        | 18,396        | 11,811     | 28,676      | 18,094         | 23,313        | —             | 10,981        | 5,690          | (384)         | 28,719        | 7,442         | 294,402   | 294,402   |
| 55308    | City of Waynesboro     | 809,401   | 342,973       | 152,210       | 49,349        | 31,684     | 76,926      | 67,001         | 62,540        | —             | 29,457        | 11,662         | 7,911         | 77,042        | 19,965        | 789,767   | 789,767   |
| 55309    | Town of Colonial Beach | 124,111   | 52,626        | 37,631        | 8,871         | 5,695      | 13,828      | 2,791          | 11,242        | —             | 5,295         | 26,270         | 8,669         | 13,845        | 3,589         | 141,963   | 141,963   |
| 55310    | Town of Smithfield     | 182,790   | 75,387        | 41,518        | 11,444        | 7,347      | 17,839      | 9,376          | 14,503        | —             | 6,831         | 6,143          | 7,513         | 17,870        | 4,630         | 183,143   | 183,143   |
| 55311    | Town of Brookneal      | 17,232    | 9,189         | 4,734         | 940           | 604        | 1,466       | 4,776          | 1,192         | —             | 561           | 1,381          | (129)         | 1,475         | 380           | 15,051    | 15,051    |
| 55312    | Town of Hamilton       | 7,684     | 12,645        | 1,793         | 451           | 290        | 704         | 8,114          | 572           | —             | 269           | 396            | (2,100)       | 706           | 183           | 7,225     | 7,225     |
| 55313    | City of Galax          | 390,031   | 162,534       | 86,689        | 24,979        | 16,037     | 38,938      | 11,852         | 31,656        | —             | 14,910        | 16,442         | 11,790        | 39,002        | 10,106        | 399,760   | 399,760   |
| 55314    | Town of Jonesville     | 18,861    | 11,484        | 3,191         | 1,053         | 676        | 1,642       | 5,814          | 1,335         | —             | 629           | —              | (1,011)       | 1,642         | 423           | 16,857    | 16,857    |
| 55315    | Town of Wytheville     | 455,813   | 179,496       | 127,691       | 28,372        | 18,216     | 44,228      | 19,839         | 35,956        | —             | 16,936        | 39,044         | 20,932        | 44,291        | 11,475        | 454,065   | 454,065   |
| 55317    | Town of Vienna         | 743,504   | 319,572       | 141,375       | 46,821        | 30,060     | 72,986      | 47,055         | 59,336        | —             | 27,948        | 10,059         | 19,224        | 73,095        | 18,942        | 749,309   | 749,309   |

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - GLI

For the Plan Year Ended and Measurement Date of June 30, 2022

|          |                       |           |               |               |            | LESS: FY 2022 |             |               |                    |            | PLUS: FY 2022 |               |                    |               |               |               |           |        |
|----------|-----------------------|-----------|---------------|---------------|------------|---------------|-------------|---------------|--------------------|------------|---------------|---------------|--------------------|---------------|---------------|---------------|-----------|--------|
|          |                       |           |               |               |            | Deferred      |             |               |                    |            | Deferred      |               |                    |               |               |               |           |        |
|          |                       |           |               |               |            | Inflows       |             |               |                    |            | Inflows       |               |                    |               |               |               |           |        |
|          |                       |           |               |               |            | LESS: FY 2022 | Change in   | PLUS: FY 2022 |                    |            |               |               | Change in          |               |               |               |           |        |
|          |                       |           |               |               |            | Deferred      | Deferred    | LESS: FY 2022 | Proportion and     | Deferred   | PLUS: FY 2022 | PLUS: FY 2022 | Proportion and     | Calculated    |               |               |           |        |
|          |                       |           |               |               |            | Deferred      | Inflows     | Deferred      | Difference Between | Outflows   | Deferred      | Deferred      | Difference Between | PLUS: FY 2022 | LESS: FY 2022 | LESS: FY 2022 | 6/30/2022 | Actual |
|          |                       | 6/30/2021 | PLUS: FY 2021 | LESS: FY 2021 | Inflows    | Expected      | Inflows     | Expected and  | Expected           | Outflows   | Outflows      | Expected and  | Employer           | Normal        | Non           | Net           | 6/30/2022 |        |
| Employer |                       | Net OPEB  | Deferred      | Deferred      | Investment | vs Actual     | Change In   | Actual        | vs Actual          | Investment | Change In     | Actual        | OPEB               | Employer      | Employer      | OPEB          | Net OPEB  |        |
| Code     | Entity                | Liability | Inflows       | Outflows      | Experience | Experience    | Assumptions | Contribution  | Experience         | Experience | Assumptions   | Contribution  | Expense            | Contribution  | Contribution  | Liability     | Liability |        |
| 55318    | Town of Vinton        | 165,792   | 120,459       | 34,239        | 11,286     | 7,246         | 17,593      | 43,215        | 14,302             | —          | 6,737         | 10,865        | (1,775)            | 17,621        | 4,566         | 180,614       | 180,614   |        |
| 55319    | City of Emporia       | 289,089   | 122,839       | 68,899        | 18,614     | 11,951        | 29,016      | 10,242        | 23,589             | —          | 11,111        | 12,391        | 14,192             | 29,066        | 7,530         | 297,893       | 297,893   |        |
| 55320    | Town of Culpeper      | 582,485   | 245,576       | 111,353       | 39,485     | 25,351        | 61,551      | 15,872        | 50,039             | —          | 23,569        | 37,430        | 24,042             | 61,645        | 15,974        | 631,910       | 631,910   |        |
| 55321    | Town of Woodstock     | 169,634   | 69,594        | 35,239        | 10,511     | 6,748         | 16,385      | 10,727        | 13,320             | —          | 6,274         | 4,152         | 5,511              | 16,411        | 4,252         | 168,212       | 168,212   |        |
| 55322    | Town of Glasgow       | 11,061    | 4,654         | 2,181         | 737        | 473           | 1,149       | 292           | 934                | —          | 440           | 592           | 405                | 1,156         | 298           | 11,800        | 11,800    |        |
| 55323    | Town of Marion        | 188,612   | 96,112        | 37,428        | 12,753     | 8,188         | 19,880      | 18,603        | 16,162             | —          | 7,612         | 11,547        | 5,965              | 19,905        | 5,159         | 204,094       | 204,094   |        |
| 55324    | Town of Altavista     | 145,301   | 57,111        | 37,351        | 8,314      | 5,338         | 12,960      | 17,951        | 10,536             | —          | 4,963         | 9,155         | 4,243              | 12,979        | 3,363         | 133,053       | 133,053   |        |
| 55325    | Town of Herndon       | 1,004,766 | 430,067       | 177,492       | 63,757     | 40,934        | 99,386      | 51,838        | 80,799             | —          | 38,057        | 3,855         | 21,546             | 99,539        | 25,793        | 1,020,351     | 1,020,351 |        |
| 55326    | Town of Pearisburg    | 79,054    | 35,671        | 13,958        | 5,259      | 3,377         | 8,198       | 3,764         | 6,665              | —          | 3,139         | 2,763         | 1,760              | 8,205         | 2,125         | 84,166        | 84,166    |        |
| 55329    | Town of Leesburg      | 1,534,626 | 606,193       | 337,381       | 99,646     | 63,976        | 155,331     | 5,887         | 126,281            | —          | 59,480        | 62,719        | 63,505             | 155,565       | 40,313        | 1,594,705     | 1,594,705 |        |
| 55330    | Town of Chatham       | 15,601    | 25,286        | 2,639         | 1,121      | 720           | 1,748       | 13,530        | 1,421              | —          | 669           | 1,767         | (4,841)            | 1,750         | 454           | 17,941        | 17,941    |        |
| 55331    | Town of Bowling Green | 31,668    | 13,488        | 17,716        | 1,904      | 1,222         | 2,967       | 3,322         | 2,412              | —          | 1,136         | 8,458         | 4,177              | 2,974         | 770           | 30,464        | 30,464    |        |
| 55332    | City of Manassas      | 1,865,396 | 752,530       | 384,209       | 116,883    | 75,043        | 182,200     | 85,459        | 148,125            | —          | 69,769        | 50,801        | 57,504             | 182,481       | 47,286        | 1,870,564     | 1,870,564 |        |
| 55334    | Town of Boydton       | 14,204    | 5,939         | 4,260         | 865        | 556           | 1,349       | 1,198         | 1,097              | —          | 516           | 1,420         | 603                | 1,354         | 350           | 13,847        | 13,847    |        |
| 55335    | City of Salem         | 1,357,191 | 614,443       | 247,118       | 88,616     | 56,894        | 138,137     | 63,613        | 112,302            | —          | 52,896        | 26,490        | 23,434             | 138,343       | 35,850        | 1,418,185     | 1,418,185 |        |
| 55336    | Town of McKenney      | 2,561     | 1,065         | 886           | 173        | 111           | 270         | 59            | 219                | —          | 103           | 473           | 188                | 271           | 70            | 2,769         | 2,769     |        |
| 55338    | Town of Quantico      | 5,122     | 5,068         | 1,113         | 346        | 222           | 540         | 2,188         | 439                | —          | 207           | 435           | (650)              | 536           | 137           | 5,539         | 5,539     |        |
| 55339    | Town of Halifax       | 21,306    | 8,988         | 5,556         | 1,445      | 927           | 2,252       | 633           | 1,831              | —          | 862           | 2,487         | 1,298              | 2,256         | 584           | 23,119        | 23,119    |        |
| 55340    | Town of Blacksburg    | 902,311   | 368,321       | 160,628       | 52,795     | 33,896        | 82,298      | 104,122       | 66,907             | —          | 31,514        | 4,159         | 9,222              | 82,422        | 21,359        | 844,914       | 844,914   |        |
| 55341    | Town of Chincoteague  | 125,974   | 50,356        | 26,402        | 7,968      | 5,116         | 12,420      | 4,400         | 10,097             | —          | 4,756         | 3,460         | 4,835              | 12,435        | 3,223         | 127,514       | 127,514   |        |
| 55342    | Town of Lawrenceville | 57,981    | 28,389        | 14,520        | 3,882      | 2,493         | 6,052       | 4,263         | 4,920              | —          | 2,317         | 5,679         | 1,691              | 6,065         | 1,571         | 62,131        | 62,131    |        |
| 55343    | Town of Amherst       | 57,282    | 21,945        | 16,033        | 3,649      | 2,343         | 5,688       | 832           | 4,624              | —          | 2,178         | 4,807         | 3,281              | 5,697         | 1,476         | 58,399        | 58,399    |        |
| 55344    | Town of Stanley       | 40,749    | 18,786        | 11,819        | 2,566      | 1,647         | 3,999       | 3,370         | 3,251              | —          | 1,531         | 3,938         | 1,249              | 4,005         | 1,038         | 41,060        | 41,060    |        |
| 55345    | Town of Hillsville    | 93,142    | 37,936        | 20,403        | 5,801      | 3,724         | 9,043       | 5,006         | 7,351              | —          | 3,463         | 3,661         | 2,658              | 9,051         | 2,347         | 92,836        | 92,836    |        |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity               | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | Expected<br>vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows | LESS: FY<br>2022<br>Deferred<br>Expected<br>Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Investment<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|----------------------|------------------------------------|---|--|--------------------------|-------------------------------------|---|--|---|---|--|--|---|---|--|---|---|--|
|          |                      |                                    |   |  |                          |                                     |   |  |   |   |  |  |   |   |  |   |   |  |
| 55346    | Town of Elkton       | 67,411                             | 26,584                                  | 15,835                                   | 4,499                    | 2,889                               | 7,014                                   | 293  | 5,702   | —   | 2,686  | 5,130  | 3,868   | 7,026   | 1,820  | 72,005  | 72,005  |  |
| 55347    | Town of Bridgewater  | 136,219                            | 69,479                                  | 28,258                                   | 8,284                    | 5,318                               | 12,913                                  | 21,138   | 10,498  | —   | 4,945  | 1,616  | 2,006   | 12,930  | 3,351  | 132,571   | 132,571   |  |
| 55348    | Town of Purcellville | 312,490                            | 128,305                                 | 77,686                                   | 20,623                   | 13,241                              | 32,147                                  | 5,647  | 26,135  | —   | 12,310   | 24,483   | 16,201  | 32,194  | 8,343  | 330,043   | 330,043   |  |
| 55349    | Town of Timberville  | 39,818                             | 15,506                                  | 8,472                                    | 2,641                    | 1,696                               | 4,117                                   | 180  | 3,347   | —   | 1,576  | 1,800  | 2,517   | 4,126   | 1,068  | 42,264  | 42,264  |  |
| 55350    | Town of Wise         | 112,236                            | 64,496                                  | 21,644                                   | 7,757                    | 4,980                               | 12,092                                  | 15,503   | 9,831   | —   | 4,630  | 9,426  | 749   | 12,112  | 3,138  | 124,142   | 124,142   |  |
| 55351    | Town of New Market   | 52,625                             | 20,412                                  | 11,886                                   | 3,694                    | 2,372                               | 5,759                                   | 181  | 4,682   | —   | 2,205  | 6,935  | 3,419   | 5,770   | 1,495  | 59,121  | 59,121  |  |
| 55353    | Town of Rocky Mount  | 170,333                            | 81,142                                  | 42,187                                   | 10,639                   | 6,830                               | 16,584                                  | 18,494   | 13,482  | —   | 6,350  | 9,035  | 5,562   | 16,607  | 4,304  | 170,259   | 170,259   |  |
| 55355    | Town of Luray        | 119,221                            | 52,633                                  | 23,006                                   | 7,644                    | 4,908                               | 11,916                                  | 4,935  | 9,687   | —   | 4,563  | 1,984  | 1,686   | 11,936  | 3,093  | 122,336   | 122,336   |  |
| 55357    | Town of Strasburg    | 176,154                            | 71,513                                  | 35,721                                   | 10,232                   | 6,570                               | 15,951                                  | 20,537   | 12,968  | —   | 6,108  | 4,156  | 1,981   | 15,972  | 4,140  | 163,757   | 163,757   |  |
| 55358    | Town of Appomattox   | 46,571                             | 17,842                                  | 41,377                                   | 3,017                    | 1,937                               | 4,703                                   | —  | 3,824   | —   | 1,801  | 23,609   | 11,612  | 4,717   | 1,224  | 48,284  | 48,284  |  |
| 55359    | Town of Clarksville  | 55,885                             | 21,411                                  | 12,883                                   | 3,739                    | 2,401                               | 5,829                                   | 6  | 4,739   | —   | 2,232  | 4,458  | 3,331   | 5,841   | 1,513  | 59,844  | 59,844  |  |
| 55360    | Town of Dublin       | 60,891                             | 25,444                                  | 16,458                                   | 4,228                    | 2,715                               | 6,591                                   | 1,556  | 5,359   | —   | 2,524  | 9,512  | 3,800   | 6,601   | 1,711  | 67,670  | 67,670  |  |
| 55361    | Town of Middleburg   | 61,474                             | 26,853                                  | 20,387                                   | 3,867                    | 2,483                               | 6,028                                   | 4,178  | 4,901   | —   | 2,308  | 7,237  | 3,662   | 6,036   | 1,565  | 61,891  | 61,891  |  |
| 55363    | Town of Chase City   | 67,644                             | 31,551                                  | 14,212                                   | 4,228                    | 2,715                               | 6,591                                   | 5,679  | 5,359   | —   | 2,524  | 1,892  | 439   | 6,603   | 1,711  | 67,670  | 67,670  |  |
| 55364    | Town of Bedford      | 242,052                            | 99,442                                  | 51,607                                   | 15,288                   | 9,816                               | 23,832                                  | 10,691   | 19,375  | —   | 9,126  | 7,604  | 8,356   | 23,864  | 6,185  | 244,672   | 244,672   |  |
| 55365    | City of Poquoson     | 373,032                            | 154,437                                 | 68,773                                   | 24,204                   | 15,540                              | 37,730                                  | 8,864  | 30,674  | —   | 14,448   | 4,080  | 13,380  | 37,790  | 9,792  | 387,358   | 387,358   |  |
| 55366    | Town of Ashland      | 189,310                            | 89,449                                  | 34,242                                   | 12,625                   | 8,106                               | 19,680                                  | 12,834   | 16,000  | —   | 7,536  | 7,404  | 4,655   | 19,712  | 5,108  | 202,047   | 202,047   |  |
| 55367    | Town of Broadway     | 62,871                             | 24,087                                  | 13,961                                   | 4,131                    | 2,652                               | 6,439                                   | 11   | 5,235   | —   | 2,466  | 3,391  | 3,367   | 6,447   | 1,671  | 66,105  | 66,105  |  |
| 55368    | Town of Berryville   | 96,635                             | 37,023                                  | 21,600                                   | 6,162                    | 3,956                               | 9,606                                   | 1,307  | 7,809   | —   | 3,678  | 4,088  | 4,129   | 9,623   | 2,493  | 98,615  | 98,615  |  |
| 55370    | Town of Urbanna      | 4,890                              | 3,966                                   | 1,905                                    | 233                      | 150                                 | 364                                     | 2,972  | 296   | —   | 139  | 807  | (289)   | 358   | 94   | 3,733   | 3,733   |  |
| 55371    | Town of Bluefield    | 144,602                            | 58,926                                  | 28,280                                   | 9,126                    | 5,859                               | 14,227                                  | 6,022  | 11,566  | —   | 5,448  | 3,051  | 3,917   | 14,247  | 3,692  | 146,057   | 146,057   |  |
| 55372    | Town of Weber City   | 8,034                              | 5,077                                   | 1,859                                    | 655                      | 420                                 | 1,020                                   | 1,541  | 830   | —   | 391  | 2,469  | 453   | 1,018   | 265  | 10,476  | 10,476  |  |
| 55374    | Town of Hurt         | 6,287                              | 6,795                                   | 2,732                                    | 722                      | 464                                 | 1,126                                   | 3,413  | 915   | —   | 431  | 6,111  | 890   | 1,121   | 292  | 11,559  | 11,559  |  |
| 55376    | Town of Coeburn      | 42,612                             | 20,004                                  | 8,210                                    | 2,694                    | 1,729                               | 4,199                                   | 2,989  | 3,414   | —   | 1,608  | 701  | (117)   | 4,204   | 1,090  | 43,107  | 43,107  |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity   | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | Expected<br>vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows | LESS: FY<br>2022<br>Deferred<br>Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|--|------------------------------------|---|--|--------------------------|-------------------------------------|---|--|---|---|--|---|---|--|---|---|--|
|          |  |                                    |   |  |                          |                                     |   |  |   |   |  |   |   |  |   |   |  |
| 55377    | Town of Dayton   | 43,893                             | 23,985                                  | 11,613                                   | 2,942                    | 1,889                               | 4,586                                   | 5,025  | 3,728   | —   | 1,756  | 4,859   | 695   | 4,591  | 1,190   | 47,080  | 47,080                                       |
| 55378    | Town of Courtland  | 6,054                              | 2,403                                   | 1,025                                    | 391                      | 251                                 | 610                                     | 59   | 496   | —   | 234  | 2   | 180   | 614  | 158   | 6,261   | 6,261  |
| 55379    | Town of Cape Charles                                     | 81,732                             | 35,179                                  | 17,794                                   | 5,206                    | 3,343                               | 8,116                                   | 4,242  | 6,598   | —   | 3,108  | 2,622   | 3,017   | 8,126  | 2,106   | 83,323  | 83,323                                       |
| 55381    | Town of Warsaw   | 40,051                             | 15,344                                  | 12,221                                   | 2,536                    | 1,628                               | 3,952                                   | 828  | 3,213   | —   | 1,513  | 3,461   | 3,146   | 3,959  | 1,026   | 40,578  | 40,578                                       |
| 55382    | Town of Grundy   | 34,462                             | 23,138                                  | 7,747                                    | 1,851                    | 1,188                               | 2,885                                   | 13,691   | 2,346   | —   | 1,105  | 1,340   | (1,772)   | 2,887  | 749   | 29,621  | 29,621                                       |
| 55383    | Town of Warrenton  | 371,985                            | 154,351                                 | 92,869                                   | 24,294                   | 15,598                              | 37,871                                  | 8,334  | 30,788  | —   | 14,502   | 24,017  | 19,887  | 37,932   | 9,829   | 388,803   | 388,803                                      |
| 55384    | Town of Louisa   | 30,154                             | 22,049                                  | 5,101                                    | 2,046                    | 1,314                               | 3,190                                   | 8,218  | 2,594   | —   | 1,222  | 1,532   | (904)   | 3,199  | 828   | 32,751  | 32,751                                       |
| 55385    | Town of Kenbridge  | 26,429                             | 12,189                                  | 6,040                                    | 1,896                    | 1,217                               | 2,956                                   | 1,580  | 2,403   | —   | 1,132  | 4,140   | 1,467   | 2,961  | 767   | 30,343  | 30,343                                       |
| 55386    | Town of Mt. Jackson                                      | 53,557                             | 21,345                                  | 16,856                                   | 3,348                    | 2,150                               | 5,219                                   | 2,404  | 4,243   | —   | 1,999  | 5,593   | 3,405   | 5,228  | 1,355   | 53,582  | 53,582                                       |
| 55387    | Town of Pulaski  | 234,368                            | 112,118                                 | 43,888                                   | 14,325                   | 9,197                               | 22,331                                  | 28,658   | 18,155  | —   | 8,551  | 1,316   | 1,313   | 22,367   | 5,795   | 229,260   | 229,260                                      |
| 55389    | Town of Pembroke   | 17,232                             | 6,808                                   | 6,129                                    | 1,008                    | 647                                 | 1,572                                   | 1,809  | 1,278   | —   | 602  | 2,497   | 866   | 1,575  | 408   | 16,135  | 16,135                                       |
| 55390    | Town of Parksley   | 8,965                              | 10,963                                  | 5,351                                    | 715                      | 459                                 | 1,114                                   | 5,194  | 906   | —   | 427  | 4,804   | (389)   | 1,115  | 289   | 11,439  | 11,439                                       |
| 55391    | Town of Onancock   | 36,442                             | 14,615                                  | 7,114                                    | 1,941                    | 1,246                               | 3,026                                   | 6,677  | 2,460   | —   | 1,159  | 727   | (510)   | 3,038  | 785   | 31,066  | 31,066                                       |
| 55392    | Town of Victoria   | 30,039                             | 12,708                                  | 5,288                                    | 1,851                    | 1,188                               | 2,885                                   | 2,315  | 2,346   | —   | 1,105  | 161   | 438   | 2,897  | 752   | 29,621  | 29,621                                       |
| 55393    | Town of Shenandoah                                       | 48,900                             | 19,387                                  | 15,350                                   | 3,160                    | 2,029                               | 4,926                                   | 210  | 4,005   | —   | 1,886  | 5,544   | 2,738   | 4,935  | 1,278   | 50,572  | 50,572                                       |
| 55395    | Town of Round Hill                                       | 52,742                             | 26,875                                  | 19,934                                   | 3,250                    | 2,087                               | 5,067                                   | 7,145  | 4,119   | —   | 1,940  | 8,608   | 1,607   | 5,076  | 1,315   | 52,017  | 52,017                                       |
| 55396    | Town of Kilmarnock                                       | 49,365                             | 23,349                                  | 10,564                                   | 3,371                    | 2,164                               | 5,254                                   | 3,253  | 4,272   | —   | 2,012  | 4,110   | 2,068   | 5,262  | 1,364   | 53,944  | 53,944                                       |
| 55397    | Town of Orange   | 136,453                            | 63,363                                  | 31,061                                   | 8,359                    | 5,367                               | 13,030                                  | 14,786   | 10,593  | —   | 4,990  | 6,084   | 1,330   | 13,053   | 3,382   | 133,775   | 133,775                                      |
| 55399    | Town of Blackstone                                       | 135,987                            | 58,914                                  | 38,396                                   | 9,600                    | 6,164                               | 14,965                                  | 3,387  | 12,167  | —   | 5,731  | 24,901  | 7,325   | 14,986   | 3,884   | 153,643   | 153,643                                      |
| 55401    | Southeastern Virginia Public Service Authority           | 333,797                            | 156,017                                 | 56,473                                   | 20,578                   | 13,212                              | 32,077                                  | 33,440   | 26,078  | —   | 12,283   | —   | (2,633)   | 32,120   | 8,322   | 329,320   | 329,320                                      |
| 55402    | Pittsylvania County Service Authority                    | —                                  | 27,438                                  | 4,000                                    | —                        | —                                   | —                                       | 21,413   | —   | —   | —  | 2,798   | (4,823)   | —  | —   | —   | —  |
| 55403    | Rappahannock Area Youth Services & Group Home Commission | 27,827                             | 15,636                                  | 4,708                                    | 1,888                    | 1,212                               | 2,944                                   | 3,920  | 2,393   | —   | 1,127  | 1,412   | 215   | 2,951  | 764   | 30,223  | 30,223                                       |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity  | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | Expected<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows | LESS: FY<br>2022<br>Deferred<br>Expected<br>Change In<br>Assumptions | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|---|------------------------------------|---|--|--------------------------|------------------------|---|--|--|--|--|---|--|--|---|---|--|---|---|--|
|          |   |                                    |   |  |                          |                        |   |  |  |  |  |   |  |  |   |   |  |   |   |  |
| 55404    | Appomattox Regional Library                       | 42,379                             | 18,445                                  | 11,235                                   | 2,776                    | 1,782                  | 4,328                                   | 1,296  | 3,518                                    | —  | 1,657  | 3,204   | 2,100                                    | 4,332                                    | 1,123   | 44,431  | 44,431   |   |   |  |
| 55405    | Staunton Redevelopment & Housing Authority        | 26,778                             | 10,259                                  | 7,471                                    | 1,678                    | 1,077                  | 2,615                                   | 828  | 2,126                                    | —  | 1,002  | 2,171   | 1,483                                    | 2,620                                    | 679   | 26,851  | 26,851   |   |   |  |
| 55408    | Charles Pinckney Jones Memorial Library           | 5,705                              | 2,353                                   | 1,501                                    | 361                      | 232                    | 563                                     | 238  | 458                                      | —  | 216  | 414   | 237                                      | 562                                      | 146   | 5,780   | 5,780  |   |   |  |
| 55409    | Southside Regional Juvenile Group Home Commission | 7,451                              | 2,855                                   | 1,261                                    | 474                      | 304                    | 739                                     | 117  | 601                                      | —  | 283  | 1   | 224                                      | 742                                      | 192   | 7,586   | 7,586  |   |   |  |
| 55411    | Hampton Roads Sanitation District                 | 3,057,609                          | 1,212,589                               | 592,339                                  | 189,668                  | 121,773                | 295,661                                 | 155,761  | 240,366                                  | —  | 113,216  | 53,615  | 86,056                                   | 296,110                                  | 76,732  | 3,035,407                                       | 3,035,407  |   |   |  |
| 55412    | Peninsula Airport Commission                      | 128,419                            | 72,534                                  | 26,311                                   | 8,667                    | 5,565                  | 13,511                                  | 16,225   | 10,984                                   | —  | 5,174  | 8,974   | (66)                                     | 13,525                                   | 3,503   | 138,712   | 138,712  |   |   |  |
| 55413    | Richmond Redevelopment & Housing Authority        | 519,265                            | 234,817                                 | 140,418                                  | 30,855                   | 19,810                 | 48,098                                  | 65,619   | 39,103                                   | —  | 18,418   | 38,430  | 9,224                                    | 48,174                                   | 12,483  | 493,800   | 493,800  |   |   |  |
| 55415    | Chesapeake Redevelopment & Housing Authority      | 120,502                            | 52,848                                  | 20,634                                   | 7,862                    | 5,048                  | 12,256                                  | 4,891  | 9,964                                    | —  | 4,693  | 1,375   | 2,593                                    | 12,275                                   | 3,181   | 125,828   | 125,828  |   |   |  |
| 55417    | Norfolk Airport Authority                         | 696,001                            | 299,526                                 | 128,656                                  | 44,526                   | 28,587                 | 69,409                                  | 33,078   | 56,428                                   | —  | 26,578   | 4,586   | 21,253                                   | 69,519                                   | 18,013  | 712,584   | 712,584  |   |   |  |
| 55418    | Charlottesville Redevelopment & Housing Authority | 37,955                             | 23,077                                  | 20,600                                   | 2,077                    | 1,333                  | 3,237                                   | 11,269   | 2,632                                    | —  | 1,240  | 10,657  | 266                                      | 3,238                                    | 840   | 33,233  | 33,233   |   |   |  |
| 55419    | Hampton Redevelopment & Housing Authority         | 157,409                            | 84,530                                  | 28,464                                   | 10,120                   | 6,497                  | 15,775                                  | 19,248   | 12,824                                   | —  | 6,041  | 1,282   | (141)                                    | 15,796                                   | 4,094   | 161,951   | 161,951  |   |   |  |
| 55420    | Loudoun County Sanitation Authority               | 1,433,335                          | 550,480                                 | 355,264                                  | 91,964                   | 59,044                 | 143,356                                 | 11,584   | 116,545                                  | —  | 54,895   | 77,947  | 80,560                                   | 143,578                                  | 37,205  | 1,471,767                                       | 1,471,767  |   |   |  |
| 55421    | Danville Redevelopment & Housing Authority        | 83,711                             | 34,411                                  | 18,874                                   | 4,973                    | 3,193                  | 7,752                                   | 8,712  | 6,303                                    | —  | 2,969  | 3,421   | 2,052                                    | 7,760                                    | 2,012   | 79,591  | 79,591   |   |   |  |
| 55422    | NRV Regional Water Authority                      | 79,869                             | 31,117                                  | 25,098                                   | 4,868                    | 3,125                  | 7,588                                   | 4,994  | 6,169                                    | —  | 2,906  | 8,048   | 5,042                                    | 7,604                                    | 1,969   | 77,905  | 77,905   |   |   |  |
| 55423    | Northern Virginia Juvenile Detention Home         | 179,531                            | 158,913                                 | 37,451                                   | 9,864                    | 6,333                  | 15,376                                  | 90,025   | 12,500                                   | —  | 5,888  | 4,104   | (24,642)                                 | 15,398                                   | 3,990   | 157,857   | 157,857  |   |   |  |
| 55425    | Colonial Services Board                           | 523,340                            | 227,770                                 | 102,877                                  | 32,638                   | 20,955                 | 50,878                                  | 38,630   | 41,363                                   | —  | 19,482   | 4,448   | 16,067                                   | 50,951                                   | 13,204  | 522,337   | 522,337  |   |   |  |
| 55426    | Blacksburg-VPI Sanitation Authority               | 55,420                             | 24,043                                  | 9,376                                    | 3,198                    | 2,053                  | 4,985                                   | 8,134  | 4,052                                    | —  | 1,909  | 1   | (220)                                    | 4,991                                    | 1,294   | 51,174  | 51,174   |   |   |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity  | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows | LESS: FY<br>2022<br>Deferred<br>Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Investment<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|---|------------------------------------|---|--|--------------------------|-------------------------|---|--|---|---|--|--|---|---|--|---|---|--|
|          |   |                                    |   |  |                          |                         |   |  |   |   |  |  |   |   |  |   |   |  |
| 55427    | Potomac River Fisheries Commission                | 16,649                             | 7,463                                   | 4,645                                    | 1,046                    | 671                     | 1,630                                   | 1,237  | 1,325   | —   | 624  | 1,459  | 497   | 1,628   | 423  | 16,737  | 16,737  |  |
| 55428    | Chesapeake Bay Bridge & Tunnel District           | 471,413                            | 200,575                                 | 83,934                                   | 29,125                   | 18,699                  | 45,401                                  | 35,916   | 36,910  | —   | 17,385   | 2,863  | 7,287   | 45,469  | 11,783   | 466,106   | 466,106   |  |
| 55429    | Alexandria Redevelopment & Housing Authority      | 261,030                            | 132,880                                 | 45,676                                   | 16,214                   | 10,410                  | 25,275                                  | 34,011   | 20,548  | —   | 9,678  | 893  | (2,089)   | 25,312  | 6,559  | 259,483   | 259,483   |  |
| 55430    | Albemarle County Service Authority                | 262,427                            | 100,542                                 | 63,018                                   | 17,357                   | 11,144                  | 27,057                                  | 36   | 21,997  | —   | 10,361   | 19,543   | 15,653  | 27,104  | 7,022  | 277,785   | 277,785   |  |
| 55431    | Franklin Redevelopment & Housing Authority        | 3,027                              | 25,367                                  | 1,815                                    | 429                      | 275                     | 669                                     | 18,898   | 543   | —   | 256  | 4,056  | (3,453)   | 674   | 173  | 6,863   | 6,863   |  |
| 55432    | Bristol Redevelopment & Housing Authority         | 63,103                             | 26,176                                  | 12,175                                   | 3,912                    | 2,512                   | 6,099                                   | 4,129  | 4,958   | —   | 2,335  | 1,048  | 1,516   | 6,113   | 1,583  | 62,613  | 62,613  |  |
| 55433    | Norfolk Redevelopment & Housing Authority         | 744,551                            | 385,839                                 | 135,415                                  | 42,118                   | 27,041                  | 65,655                                  | 170,779  | 53,377  | —   | 25,141   | 2,932  | (13,974)  | 65,763  | 17,042   | 674,053   | 674,053   |  |
| 55435    | Richmond Metropolitan Authority                   | 189,776                            | 128,523                                 | 32,775                                   | 10,737                   | 6,893                   | 16,736                                  | 63,432   | 13,606  | —   | 6,409  | 468  | (15,277)  | 16,763  | 4,344  | 171,825   | 171,825   |  |
| 55436    | Riverside Regional Jail                           | 643,725                            | 541,699                                 | 139,874                                  | 40,207                   | 25,814                  | 62,676                                  | 241,939  | 50,955  | —   | 24,000   | 17,956   | (45,322)  | 62,768  | 16,266   | 643,469   | 643,469   |  |
| 55439    | Rappahannock-Rapidan Planning District Commission | 20,259                             | 10,591                                  | 5,493                                    | 1,392                    | 894                     | 2,170                                   | 1,819  | 1,764   | —   | 831  | 2,654  | 678   | 2,170   | 563  | 22,276  | 22,276  |  |
| 55440    | Shenandoah Valley Juvenile Detention Home         | 163,463                            | 95,734                                  | 39,344                                   | 9,179                    | 5,893                   | 14,309                                  | 47,711   | 11,633  | —   | 5,479  | 5,881  | (811)   | 14,330  | 3,713  | 146,900   | 146,900   |  |
| 55443    | Bedford Public Library                            | 37,490                             | 16,668                                  | 6,466                                    | 2,415                    | 1,551                   | 3,765                                   | 1,779  | 3,061   | —   | 1,442  | 99   | 618   | 3,774   | 977  | 38,651  | 38,651  |  |
| 55445    | Chesterfield County Health Center Commission      | 382,580                            | 197,218                                 | 97,849                                   | 22,925                   | 14,719                  | 35,736                                  | 59,268   | 29,053  | —   | 13,684   | 26,484   | (6,570)   | 35,789  | 9,275  | 366,888   | 366,888   |  |
| 55446    | Washington County Service Authority               | 210,384                            | 94,863                                  | 37,760                                   | 13,866                   | 8,903                   | 21,615                                  | 10,653   | 17,573  | —   | 8,277  | 5,753  | 5,123   | 21,651  | 5,610  | 221,915   | 221,915   |  |
| 55447    | Rappahannock Area Community Services Board        | 1,266,028                          | 485,040                                 | 288,760                                  | 80,362                   | 51,595                  | 125,271                                 | 22,895   | 101,843   | —   | 47,969   | 42,956   | 69,114  | 125,461   | 32,511   | 1,286,095   | 1,286,095   |  |
| 55449    | Hampton Roads Planning District Commission        | 191,407                            | 89,817                                  | 36,806                                   | 11,895                   | 7,637                   | 18,543                                  | 17,941   | 15,075  | —   | 7,100  | 2,564  | 606   | 18,567  | 4,812  | 190,368   | 190,368   |  |
| 55450    | Meherrin Regional Library                         | 15,718                             | 7,380                                   | 3,744                                    | 910                      | 584                     | 1,419                                   | 2,714  | 1,154   | —   | 543  | 759  | 177   | 1,422   | 368  | 14,570  | 14,570  |  |

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - GLI

For the Plan Year Ended and Measurement Date of June 30, 2022

| Employer Code | Entity  | 6/30/2021 Net OPEB Liability | PLUS: FY 2021 Deferred Inflows | LESS: FY 2021 Deferred Outflows | 6/30/2021 Investment Experience | PLUS: FY 2021 Expected vs Actual Experience | LESS: FY 2021 Deferred Inflows Change In Assumptions | Proportion and Difference Between Expected and Actual Contribution | PLUS: FY 2022 Deferred Outflows vs Actual Experience | PLUS: FY 2022 Investment Experience | PLUS: FY 2022 Deferred Outflows Change In Assumptions | Proportion and Difference Between Expected and Actual Contribution | PLUS: FY 2022 Employer OPEB Expense | LESS: FY 2022 Normal Employer Contribution | LESS: FY 2022 Non Employer Contribution | Calculated                   |                              |
|---------------|---|------------------------------|--------------------------------|---------------------------------|---------------------------------|---|--|--|--|-------------------------------------|---|--|-------------------------------------|--|---|------------------------------|------------------------------|
|               |   |                              |                                |                                 |                                 |   |  |  |  |                                     |   |  |                                     |  |   | 6/30/2022 Net OPEB Liability | 6/30/2022 Net OPEB Liability |
| 55453         | Rockbridge Area Community Services Board          | 208,871                      | 126,735                        | 48,167                          | 12,482                          | 8,014                                       | 19,457   | 49,690   | 15,818   | —                                   | 7,451   | 7,440  | (4,205)                             | 19,490                                     | 5,050                                   | 199,760                      | 199,760                      |
| 55454         | Greensville/Emporia Department of Social Services | 64,267                       | 27,837                         | 12,622                          | 4,319                           | 2,773                                       | 6,732  | 2,489  | 5,473  | —                                   | 2,578   | 3,813  | 2,572                               | 6,743                                      | 1,747                                   | 69,115                       | 69,115                       |
| 55455         | James City Service Authority                      | 263,708                      | 102,792                        | 48,050                          | 17,982                          | 11,545                                      | 28,031   | 1,131  | 22,788   | —                                   | 10,734  | 17,150   | 12,693                              | 28,072                                     | 7,275                                   | 287,779                      | 287,779                      |
| 55456         | Accomack-Northampton Planning District Commission | 40,983                       | 20,085                         | 8,094                           | 2,611                           | 1,676                                       | 4,070  | 3,503  | 3,309  | —                                   | 1,558   | 862  | 68                                  | 4,073                                      | 1,056                                   | 41,782                       | 41,782                       |
| 55457         | Harrisonburg/Rockingham Sewer Authority           | 97,799                       | 39,532                         | 20,492                          | 6,373                           | 4,091                                       | 9,934  | 1,594  | 8,076  | —                                   | 3,804   | 3,955  | 3,826                               | 9,943                                      | 2,578                                   | 101,987                      | 101,987                      |
| 55458         | Wytheville Redevelopment & Housing Authority      | 28,176                       | 11,371                         | 4,933                           | 1,881                           | 1,208                                       | 2,932  | 461  | 2,384  | —                                   | 1,123   | 1,059  | 1,099                               | 2,934                                      | 761                                     | 30,102                       | 30,102                       |
| 55459         | Waynesboro Redevelopment and Housing Authority    | 40,983                       | 23,470                         | 7,184                           | 2,731                           | 1,753                                       | 4,257  | 4,743  | 3,461  | —                                   | 1,630   | 1,471  | (1,268)                             | 4,265                                      | 1,105                                   | 43,709                       | 43,709                       |
| 55460         | Region Ten Community Services Board               | 1,062,863                    | 707,622                        | 214,046                         | 69,468                          | 44,600                                      | 108,288  | 236,712  | 88,036   | —                                   | 41,466  | 32,507   | (11,075)                            | 108,459                                    | 28,104                                  | 1,111,742                    | 1,111,742                    |
| 55462         | LENOWISCO Planning District Commission            | 15,252                       | 9,101                          | 2,828                           | 1,046                           | 671   | 1,630  | 1,790  | 1,325  | —                                   | 624   | 1,140  | (689)                               | 1,628                                      | 423                                     | 16,737                       | 16,737                       |
| 55465         | Rivanna Water & Sewer Authority                   | 325,297                      | 124,629                        | 85,148                          | 21,729                          | 13,951                                      | 33,872   | 50   | 27,537   | —                                   | 12,970  | 32,360   | 22,411                              | 33,920                                     | 8,791                                   | 347,743                      | 347,743                      |
| 55466         | Appomattox River Water Authority                  | 81,499                       | 42,737                         | 15,371                          | 5,237                           | 3,362                                       | 8,163  | 9,214  | 6,636  | —                                   | 3,126   | 1,107  | 341                                 | 8,175                                      | 2,119                                   | 83,805                       | 83,805                       |
| 55467         | Campbell County Utilities and Service Authority   | 77,424                       | 33,378                         | 17,598                          | 5,003                           | 3,212                                       | 7,799  | 2,848  | 6,341  | —                                   | 2,987   | 3,432  | 2,809                               | 7,815                                      | 2,024                                   | 80,072                       | 80,072                       |
| 55469         | Eastern Shore Community Services Board            | 281,055                      | 134,729                        | 51,752                          | 16,312                          | 10,473                                      | 25,427   | 50,050   | 20,672   | —                                   | 9,737   | 1,585  | (655)                               | 25,462                                     | 6,599                                   | 261,048                      | 261,048                      |
| 55470         | ANCHOR Commission                                 | 13,622                       | 5,342                          | 4,413                           | 692                             | 444   | 1,079  | 3,040  | 877  | —                                   | 413   | 1,594  | 261                                 | 1,083                                      | 280                                     | 11,078                       | 11,078                       |
| 55471         | Horizon Behavioral Health                         | 1,336,583                    | 852,277                        | 226,127                         | 74,855                          | 48,059                                      | 116,686  | 423,927  | 94,863   | —                                   | 44,682  | —  | (93,645)                            | 116,867                                    | 30,283                                  | 1,197,956                    | 1,197,956                    |
| 55472         | District 19 Community Services Board              | 511,697                      | 232,370                        | 92,765                          | 31,141                          | 19,994                                      | 48,544   | 50,935   | 39,465   | —                                   | 18,589  | 3,592  | (2,749)                             | 48,611                                     | 12,598                                  | 498,376                      | 498,376                      |
| 55473         | Hampton Roads Transit                             | 1,025,840                    | 461,868                        | 201,874                         | 66,150                          | 42,470                                      | 103,116  | 49,460   | 83,831   | —                                   | 39,486  | 22,644   | 18,081                              | 103,277                                    | 26,761                                  | 1,058,642                    | 1,058,642                    |



**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity   | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2021<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Expected<br>vs Actual<br>Experience | 6/30/2021<br>Change In<br>Assumptions | PLUS: FY<br>2021<br>Deferred<br>Outflows<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Expected<br>vs Actual<br>Experience | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2021<br>Deferred<br>Outflows<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Expected<br>vs Actual<br>Experience | 6/30/2021<br>Employer<br>OPEB<br>Expense | PLUS: FY<br>2021<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2021<br>Non<br>Employer<br>Contribution | 6/30/2021<br>Net<br>OPEB<br>Liability | 6/30/2021<br>Actual<br>Net OPEB<br>Liability |
|---------------|--|------------------------------------|---|--|---------------------------------------|---|--|---------------------------------------|---|--|---------------------------------------|---|--|--|--|---|---------------------------------------|--|
|               |  |                                    |   |  |                                       |   |  |                                       |   |  |                                       |   |  |  |  |   |                                       |  |
| 55474         | Upper Occoquan Sewage Authority                    | 817,901                            | 365,730                                 | 150,564                                  | 49,913                                | 32,046  | 77,806   | 84,003                                | 63,255  | —  | 29,794                                | 9,746   | 4,818  | 77,921                                   | 20,193   | 798,798   | 798,798                               |  |
| 55475         | New River Valley Juvenile Detention Home           | 39,120                             | 23,379                                  | 7,732                                    | 2,551                                 | 1,638   | 3,976  | 6,115                                 | 3,232   | —  | 1,522                                 | 1,218   | (624)  | 3,984                                    | 1,032  | 40,819  | 40,819                                |  |
| 55477         | Frederick County Sanitation Authority              | 240,189                            | 92,433                                  | 70,662                                   | 16,319                                | 10,477  | 25,439   | 353                                   | 20,681  | —  | 9,741                                 | 33,462  | 19,989   | 25,474                                   | 6,602  | 261,169   | 261,169                               |  |
| 55479         | Cumberland Mountain Community Services             | 639,767                            | 288,912                                 | 145,859                                  | 38,846                                | 24,940  | 60,554   | 71,685                                | 49,229  | —  | 23,187                                | 19,928  | 18,894   | 60,643                                   | 15,715   | 621,675   | 621,675                               |  |
| 55482         | Middle Peninsula/Northern Neck Public Service Auth | 675,626                            | 411,294                                 | 126,360                                  | 40,012                                | 25,689  | 62,372   | 173,696                               | 50,707  | —  | 23,884                                | 3,740   | (18,130)   | 62,467                                   | 16,187   | 640,338   | 640,338                               |  |
| 55483         | Rockbridge County Public Service Authority         | 23,751                             | 10,128                                  | 4,185                                    | 1,377                                 | 884   | 2,146  | 3,283                                 | 1,745   | —  | 822                                   | 119   | 53   | 2,151                                    | 557  | 22,035  | 22,035                                |  |
| 55484         | Danville-Pittsylvania Mental Health Services Board | 588,307                            | 259,511                                 | 130,207                                  | 37,679                                | 24,191  | 58,736   | 31,420                                | 47,751  | —  | 22,491                                | 20,058  | 21,201   | 58,831                                   | 15,244   | 603,011   | 603,011                               |  |
| 55485         | Crater Youth Care Commission                       | 75,677                             | 32,279                                  | 13,050                                   | 4,274                                 | 2,744   | 6,662  | 11,802                                | 5,416   | —  | 2,551                                 | 198   | (791)  | 6,676                                    | 1,729  | 68,393  | 68,393                                |  |
| 55486         | Hampton Roads Workforce Council                    | 122,831                            | 54,456                                  | 37,241                                   | 12,866                                | 8,260   | 20,056   | 3,731                                 | 16,305  | —  | 7,680                                 | 90,247  | 21,828   | 20,088                                   | 5,205  | 205,900   | 205,900                               |  |
| 55487         | Capital Regional Airport Commission                | 425,774                            | 270,934                                 | 92,056                                   | 25,589                                | 16,429  | 39,888   | 115,535                               | 32,428  | —  | 15,274                                | 11,392  | (6,492)  | 39,948                                   | 10,352   | 409,513   | 409,513                               |  |
| 55488         | Northwestern Community Services Board              | 561,994                            | 215,311                                 | 214,082                                  | 35,166                                | 22,578  | 54,818   | 18,084                                | 44,566  | —  | 20,991                                | 84,526  | 49,268   | 54,906                                   | 14,227   | 562,795   | 562,795                               |  |
| 55489         | Harrisonburg-Rockingham Community Services Board   | 432,294                            | 165,620                                 | 123,044                                  | 28,831                                | 18,511  | 44,943   | 67                                    | 36,538  | —  | 17,210                                | 47,712  | 34,104   | 45,008                                   | 11,664   | 461,410   | 461,410                               |  |
| 55491         | Middle Peninsula Regional Security Center          | 180,346                            | 69,341                                  | 35,802                                   | 12,497                                | 8,024   | 19,481   | 233                                   | 15,838  | —  | 7,460                                 | 17,175  | 10,437   | 19,507                                   | 5,053  | 200,000   | 200,000                               |  |
| 55492         | Northern Neck Planning District Commission         | 20,375                             | 7,806                                   | 6,171                                    | 1,317                                 | 845   | 2,052  | 2                                     | 1,669   | —  | 786                                   | 2,087   | 1,327  | 2,058                                    | 533  | 21,072  | 21,072                                |  |
| 55493         | Planning District One Community Services Board     | 16,998                             | 6,719                                   | 4,684                                    | 1,159                                 | 744   | 1,806  | 159                                   | 1,468   | —  | 692                                   | 2,380   | 1,117  | 1,810                                    | 469  | 18,543  | 18,543                                |  |
| 55494         | Rockbridge Area Social Services Board              | 59,960                             | 26,640                                  | 17,416                                   | 4,116                                 | 2,642   | 6,415  | 2,573                                 | 5,216   | —  | 2,457                                 | 9,028   | 3,820  | 6,430                                    | 1,665  | 65,864  | 65,864                                |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity                                  | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | Expected<br>vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows | LESS: FY<br>2022<br>Deferred<br>Change In<br>Assumptions | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Investment<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|---|------------------------------------|---|--|--------------------------|-------------------------------------|---|--|--|--|--|---|----------------------|--|--|---|---|--|---|---|--|
|          |   |                                    |   |  |                          |                                     |   |  |  |  |  |   |                      |  |  |   |   |  |   |   |  |
| 55495    | Dinwiddie County Water Authority        | 28,641                             | 15,420                                  | 5,462                                    | 1,919                    | 1,232                               | 2,991                                   | 3,348  | 2,431                                    | —  | 1,145  | 1,552   | 236                  | 2,993                                    | 776                                      | 30,704  | 30,704  |  |   |   |  |
| 55496    | Rappahannock Rapidan Community Services | 651,293                            | 273,184                                 | 144,381                                  | 43,390                   | 27,858                              | 67,638                                  | 14,132   | 54,988                                   | —  | 25,900   | 47,412  | 24,324               | 67,746                                   | 17,554                                   | 694,402   | 694,402   |  |   |   |  |
| 55498    | Valley Community Services Board         | 480,145                            | 343,629                                 | 82,815                                   | 30,329                   | 19,472                              | 47,277                                  | 136,551  | 38,435                                   | —  | 18,104   | 1,107   | (19,983)             | 47,352                                   | 12,270                                   | 485,371   | 485,371   |  |   |   |  |
| 55499    | Eastern Shore Public Library            | 14,903                             | 6,124                                   | 3,864                                    | 1,106                    | 710                                 | 1,724                                   | 319  | 1,402                                    | —  | 660  | 3,263   | 1,245                | 1,727                                    | 447                                      | 17,700  | 17,700  |  |   |   |  |
| 55500    | Alexandria City Public Schools          | 433,459                            | 228,729                                 | 77,149                                   | 28,515                   | 18,308                              | 44,451                                  | 45,359   | 36,137                                   | —  | 17,021   | 10,937  | (91)                 | 44,521                                   | 11,536                                   | 456,353   | 456,353   |  |   |   |  |
| 55501    | Albemarle County Public Schools         | 536,263                            | 237,591                                 | 214,241                                  | 38,326                   | 24,607                              | 59,744                                  | 25,784   | 48,571                                   | —  | 22,878   | 149,308   | 56,799               | 59,836                                   | 15,505                                   | 613,367   | 613,367   |  |   |   |  |
| 55502    | Alleghany Highlands Public Schools      | 105,483                            | 48,396                                  | 17,846                                   | 6,674                    | 4,285                               | 10,403                                  | 7,827  | 8,457                                    | —  | 3,984  | —   | 641                  | 10,423                                   | 2,700                                    | 106,803   | 106,803   |  |   |   |  |
| 55503    | Charlottesville City Public Schools     | 118,872                            | 55,551                                  | 21,779                                   | 7,456                    | 4,787                               | 11,623                                  | 9,830  | 9,449                                    | —  | 4,451  | 1,168   | (29)                 | 11,645                                   | 3,016                                    | 119,326   | 119,326   |  |   |   |  |
| 55504    | Amherst County Public Schools           | 156,245                            | 69,593                                  | 34,014                                   | 9,540                    | 6,125                               | 14,872                                  | 14,717   | 12,090                                   | —  | 5,695  | 4,813   | 2,264                | 14,893                                   | 3,860                                    | 152,679   | 152,679   |  |   |   |  |
| 55505    | Appomattox County Public Schools        | 42,147                             | 19,815                                  | 11,269                                   | 2,761                    | 1,773                               | 4,304                                   | 2,571  | 3,499                                    | —  | 1,648  | 3,820   | 1,370                | 4,314                                    | 1,117                                    | 44,190  | 44,190  |  |   |   |  |
| 55506    | Arlington County Public Schools         | 1,393,633                          | 548,212                                 | 354,115                                  | 89,767                   | 57,633                              | 139,931                                 | 16,207   | 113,761                                  | —  | 53,583   | 72,728  | 88,810               | 140,151                                  | 36,316                                   | 1,436,607   | 1,436,607                                       |  |   |   |  |
| 55507    | Augusta County Public Schools           | 159,389                            | 68,137                                  | 30,091                                   | 10,654                   | 6,840                               | 16,607                                  | 3,624  | 13,501                                   | —  | 6,359  | 7,993   | 3,884                | 16,637                                   | 4,310                                    | 170,500   | 170,500   |  |   |   |  |
| 55508    | Bath County Public Schools              | 35,627                             | 19,337                                  | 6,027                                    | 2,242                    | 1,440                               | 3,495                                   | 4,806  | 2,841                                    | —  | 1,338  | 2   | (839)                | 3,504                                    | 910                                      | 35,882  | 35,882  |  |   |   |  |
| 55509    | Bedford County Public Schools           | 292,116                            | 156,630                                 | 49,421                                   | 19,291                   | 12,386                              | 30,072                                  | 32,158   | 24,448                                   | —  | 11,515   | 6,473   | (1,201)              | 30,119                                   | 7,804                                    | 308,730   | 308,730   |  |   |   |  |
| 55510    | Bland County Public Schools             | 12,690                             | 18,021                                  | 2,147                                    | 828                      | 531                                 | 1,290                                   | 9,698  | 1,049                                    | —  | 494  | 117   | (3,010)              | 1,287                                    | 335                                      | 13,245  | 13,245  |  |   |   |  |
| 55511    | Botetourt County Public Schools         | 157,526                            | 70,228                                  | 35,787                                   | 9,743                    | 6,256                               | 15,188                                  | 14,562   | 12,348                                   | —  | 5,816  | 5,885   | 4,823                | 15,218                                   | 3,942                                    | 155,930   | 155,930   |  |   |   |  |
| 55512    | Norfolk Public Schools                  | 984,741                            | 466,111                                 | 173,005                                  | 59,656                   | 38,301                              | 92,994                                  | 131,081  | 75,602                                   | —  | 35,610   | 4,228   | 743                  | 93,135                                   | 24,135                                   | 954,728   | 954,728   |  |   |   |  |
| 55513    | Petersburg City Public Schools          | 149,609                            | 66,732                                  | 36,833                                   | 10,601                   | 6,806                               | 16,525                                  | 5,429  | 13,435                                   | —  | 6,328  | 23,752  | 6,834                | 16,550                                   | 4,289                                    | 169,657   | 169,657   |  |   |   |  |
| 55514    | Buckingham County Public Schools        | 49,365                             | 21,470                                  | 8,351                                    | 3,235                    | 2,077                               | 5,043                                   | 1,981  | 4,100                                    | —  | 1,931  | 706   | 1,247                | 5,047                                    | 1,309                                    | 51,776  | 51,776  |  |   |   |  |
| 55515    | Radford City Public Schools             | 19,909                             | 9,050                                   | 3,369                                    | 1,174                    | 754                                 | 1,830                                   | 2,866  | 1,487                                    | —  | 701  | —   | (61)                 | 1,834                                    | 475                                      | 18,784  | 18,784  |  |   |   |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

|          |                                    |                    |                  |                   |                       |                      |                       | LESS: FY 2022       |                      |                       |                       |                     | PLUS: FY 2022 |                              |                           |                    |                    |                    |                    |           |
|----------|------------------------------------|--------------------|------------------|-------------------|-----------------------|----------------------|-----------------------|---------------------|----------------------|-----------------------|-----------------------|---------------------|---------------|------------------------------|---------------------------|--------------------|--------------------|--------------------|--------------------|-----------|
|          |                                    |                    |                  |                   |                       |                      |                       | Deferred            |                      |                       |                       |                     | Deferred      |                              |                           |                    |                    |                    |                    |           |
|          |                                    |                    |                  |                   |                       |                      |                       | Inflows             |                      |                       |                       |                     | Outflows      |                              |                           |                    |                    |                    |                    |           |
|          |                                    |                    |                  |                   |                       |                      |                       | Change in           |                      |                       |                       |                     | Change in     |                              |                           |                    |                    |                    |                    |           |
|          |                                    |                    |                  |                   |                       |                      |                       | LESS: FY 2022       | LESS: FY 2022        | LESS: FY 2022         | Proportion and        | PLUS: FY 2022       | PLUS: FY 2022 | Proportion and               |                           |                    |                    |                    |                    |           |
|          |                                    |                    |                  |                   |                       |                      |                       | Deferred            | Inflows              | Deferred              | Difference Between    | Outflows            | Deferred      | Deferred                     | Difference Between        | PLUS: FY 2022      | LESS: FY 2022      | LESS: FY 2022      | Calculated         |           |
|          |                                    |                    |                  |                   |                       |                      |                       | Inflows             | Expected             | Inflows               | Expected and          | Expected            | Outflows      | Outflows                     | Expected and              | Employer           | Normal             | Non                | Net                | 6/30/2022 |
| Employer |                                    | 6/30/2021          | PLUS: FY 2021    | LESS: FY 2021     | Inflows               | Expected             | Inflows               | Expected and        | Expected             | Outflows              | Outflows              | Expected and        | Employer      | Normal                       | Non                       | Net                | 6/30/2022          | 6/30/2022          | Actual             |           |
| Code     | Entity                             | Net OPEB Liability | Deferred Inflows | Deferred Outflows | Investment Experience | vs Actual Experience | Change In Assumptions | Actual Contribution | vs Actual Experience | Investment Experience | Change In Assumptions | Actual Contribution | OPEB Expense  | Normal Employer Contribution | Non Employer Contribution | Net OPEB Liability | Net OPEB Liability | Net OPEB Liability | Net OPEB Liability |           |
| 55516    | Caroline County Public Schools     | 84,992             | 45,364           | 27,952            | 5,380                 | 3,454                | 8,386                 | 10,779              | 6,817                | —                     | 3,211                 | 10,056              | 2,183         | 8,403                        | 2,176                     | 86,093             | 86,093             |                    |                    |           |
| 55517    | Carroll County Public Schools      | 113,982            | 66,376           | 19,284            | 7,163                 | 4,599                | 11,165                | 15,490              | 9,077                | —                     | 4,276                 | —                   | (7,309)       | 11,176                       | 2,895                     | 114,630            | 114,630            |                    |                    |           |
| 55518    | Charles City County Public Schools | 17,347             | 7,017            | 4,913             | 1,053                 | 676                  | 1,642                 | 1,364               | 1,335                | —                     | 629                   | 1,405               | 836           | 1,641                        | 423                       | 16,857             | 16,857             |                    |                    |           |
| 55519    | Charlotte County Public Schools    | 32,949             | 19,307           | 6,922             | 2,092                 | 1,343                | 3,260                 | 5,439               | 2,651                | —                     | 1,249                 | 604                 | (109)         | 3,272                        | 849                       | 33,474             | 33,474             |                    |                    |           |
| 55520    | Chesterfield County Public Schools | 1,163,573          | 647,067          | 378,380           | 84,327                | 54,141               | 131,452               | 108,686             | 106,867              | —                     | 50,336                | 266,136             | 38,324        | 131,651                      | 34,115                    | 1,349,551          | 1,349,551          |                    |                    |           |
| 55521    | Clarke County Public Schools       | 35,161             | 18,477           | 5,948             | 1,700                 | 1,092                | 2,651                 | 12,684              | 2,155                | —                     | 1,015                 | 1                   | (2,172)       | 2,661                        | 688                       | 27,213             | 27,213             |                    |                    |           |
| 55522    | Winchester City Public Schools     | 138,897            | 56,792           | 27,486            | 9,691                 | 6,222                | 15,106                | 2,830               | 12,281               | —                     | 5,785                 | 13,636              | 8,084         | 15,132                       | 3,920                     | 155,088            | 155,088            |                    |                    |           |
| 55523    | Culpeper County Public Schools     | 260,215            | 119,517          | 51,011            | 16,628                | 10,676               | 25,920                | 18,829              | 21,072               | —                     | 9,925                 | 3,018               | 8,109         | 25,960                       | 6,727                     | 266,105            | 266,105            |                    |                    |           |
| 55524    | Cumberland County Public Schools   | 36,558             | 19,565           | 6,597             | 2,295                 | 1,473                | 3,577                 | 5,386               | 2,908                | —                     | 1,370                 | 314                 | (155)         | 3,579                        | 928                       | 36,725             | 36,725             |                    |                    |           |
| 55525    | Dickenson County Public Schools    | 74,281             | 37,180           | 12,984            | 4,635                 | 2,976                | 7,225                 | 8,295               | 5,874                | —                     | 2,767                 | 292                 | (1,001)       | 7,231                        | 1,875                     | 74,172             | 74,172             |                    |                    |           |
| 55526    | Dinwiddie County Public Schools    | 110,606            | 56,287           | 24,882            | 7,230                 | 4,642                | 11,271                | 8,873               | 9,163                | —                     | 4,316                 | 5,612               | 843           | 11,290                       | 2,925                     | 115,714            | 115,714            |                    |                    |           |
| 55528    | Essex County Public Schools        | 33,415             | 18,011           | 6,269             | 2,069                 | 1,328                | 3,225                 | 5,213               | 2,622                | —                     | 1,235                 | 495                 | (490)         | 3,234                        | 837                       | 33,113             | 33,113             |                    |                    |           |
| 55530    | Covington City Public Schools      | 22,237             | 10,613           | 5,034             | 1,565                 | 1,005                | 2,440                 | 1,678               | 1,983                | —                     | 934                   | 2,899               | 1,175         | 2,441                        | 633                       | 25,045             | 25,045             |                    |                    |           |
| 55531    | Floyd County Public Schools        | 94,655             | 38,843           | 16,753            | 6,004                 | 3,855                | 9,359                 | 3,606               | 7,609                | —                     | 3,584                 | 591                 | 2,187         | 9,376                        | 2,429                     | 96,087             | 96,087             |                    |                    |           |
| 55532    | Fluvanna County Public Schools     | 115,030            | 71,728           | 19,462            | 7,674                 | 4,927                | 11,963                | 20,084              | 9,726                | —                     | 4,581                 | 3,767               | (2,820)       | 11,979                       | 3,105                     | 122,818            | 122,818            |                    |                    |           |
| 55533    | Chesapeake City Public Schools     | 1,209,212          | 592,888          | 204,579           | 75,652                | 48,571               | 117,929               | 129,376             | 95,874               | —                     | 45,158                | —                   | (7,589)       | 118,111                      | 30,606                    | 1,210,719          | 1,210,719          |                    |                    |           |
| 55534    | Virginia Beach City Public Schools | 2,622,404          | 1,171,947        | 443,666           | 172,236               | 110,581              | 268,486               | 121,375             | 218,274              | —                     | 102,810               | 43,314              | 52,593        | 268,900                      | 69,680                    | 2,756,418          | 2,756,418          |                    |                    |           |
| 55535    | Giles County Public Schools        | 34,812             | 15,184           | 17,698            | 2,250                 | 1,444                | 3,507                 | 1,481               | 2,851                | —                     | 1,343                 | 9,003               | 3,615         | 3,516                        | 910                       | 36,002             | 36,002             |                    |                    |           |
| 55536    | Gloucester County Public Schools   | 204,330            | 103,750          | 58,172            | 12,866                | 8,260                | 20,056                | 18,818              | 16,305               | —                     | 7,680                 | 17,682              | (385)         | 20,085                       | 5,205                     | 205,900            | 205,900            |                    |                    |           |
| 55537    | Goochland County Public Schools    | 50,296             | 22,479           | 12,598            | 4,371                 | 2,807                | 6,814                 | 1,424               | 5,540                | —                     | 2,609                 | 20,632              | 5,012         | 6,828                        | 1,768                     | 69,958             | 69,958             |                    |                    |           |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity                               | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2021<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Change In<br>Assumptions | 6/30/2021<br>Deferred<br>Inflows<br>Expected<br>vs Actual<br>Experience | PLUS: FY<br>2021<br>Deferred<br>Outflows<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Change In<br>Assumptions | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2021<br>Deferred<br>Outflows<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Change In<br>Assumptions | 6/30/2021<br>Employer<br>OPEB<br>Expense | PLUS: FY<br>2021<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2021<br>Non<br>Employer<br>Contribution | 6/30/2021<br>Net<br>OPEB<br>Liability | 6/30/2021<br>Actual<br>Net OPEB<br>Liability |
|----------|--------------------------------------|------------------------------------|---|--|---------------------------------------|---|---|---|---|---|---------------------------------------|---|---|--|--|---|---------------------------------------|--|
|          |                                      |                                    |   |  |                                       |   |   |   |   |   |                                       |   |   |  |  |   |                                       |  |
| 55538    | Grayson County Public Schools        | 50,879                             | 31,719                                  | 10,455                                   | 3,318                                 | 2,130   | 5,172   | 8,377   | 4,205   | —   | 1,981                                 | 1,948   | (1,652)   | 5,185                                    | 1,342  | 53,101  | 53,101                                |  |
| 55539    | Greene County Public Schools         | 92,326                             | 51,692                                  | 15,620                                   | 6,410                                 | 4,116   | 9,993   | 12,035  | 8,124   | —   | 3,826                                 | 6,945   | 447   | 10,004                                   | 2,593  | 102,589   | 102,589                               |  |
| 55540    | Greensville County Public Schools    | 55,186                             | 24,221                                  | 12,361                                   | 3,295                                 | 2,116   | 5,137   | 6,708   | 4,176   | —   | 1,967                                 | 2,236   | 1,045   | 5,142                                    | 1,333  | 52,739  | 52,739                                |  |
| 55541    | Halifax County Public Schools        | 83,711                             | 56,392                                  | 14,163                                   | 6,154                                 | 3,951   | 9,594   | 15,773  | 7,800   | —   | 3,674                                 | 11,652  | (3,002)   | 9,607                                    | 2,490  | 98,495  | 98,495                                |  |
| 55542    | Hanover County Public Schools        | 286,877                            | 159,644                                 | 48,534                                   | 17,546                                | 11,265  | 27,351  | 45,890  | 22,235  | —   | 10,473                                | —   | (13,348)  | 27,399                                   | 7,101  | 280,795   | 280,795                               |  |
| 55543    | Henrico County Public Schools        | 34,346                             | 24,523                                  | 7,770                                    | 2,144                                 | 1,377   | 3,343   | 9,760   | 2,717   | —   | 1,280                                 | 1,497   | (1,435)   | 3,350                                    | 867  | 34,317  | 34,317                                |  |
| 55544    | Henry County Public Schools          | 211,432                            | 88,200                                  | 41,007                                   | 12,279                                | 7,883   | 19,141  | 26,810  | 15,561  | —   | 7,329                                 | 2,374   | 2,865   | 19,164                                   | 4,968  | 196,509   | 196,509                               |  |
| 55545    | Highland County Public Schools       | 13,040                             | 6,559                                   | 2,206                                    | 767                                   | 493   | 1,196   | 2,400   | 973   | —   | 458                                   | 2   | (180)   | 1,198                                    | 310  | 12,282  | 12,282                                |  |
| 55546    | Isle of Wight County Public Schools  | 84,875                             | 74,944                                  | 36,029                                   | 6,598                                 | 4,236   | 10,286  | 32,309  | 8,362   | —   | 3,939                                 | 32,582  | 3,325   | 10,301                                   | 2,669  | 105,599   | 105,599                               |  |
| 55548    | King George County Public Schools    | 152,519                            | 66,334                                  | 34,979                                   | 9,984                                 | 6,410   | 15,564  | 5,838   | 12,653  | —   | 5,960                                 | 5,757   | 8,960   | 15,585                                   | 4,039  | 159,784   | 159,784                               |  |
| 55549    | King and Queen County Public Schools | 40,749                             | 20,077                                  | 8,742                                    | 2,942                                 | 1,889   | 4,586   | 3,233   | 3,728   | —   | 1,756                                 | 6,303   | 1,636   | 4,587                                    | 1,190  | 47,080  | 47,080                                |  |
| 55550    | King William County Public Schools   | 73,116                             | 54,310                                  | 33,795                                   | 4,890                                 | 3,140   | 7,623   | 18,978  | 6,198   | —   | 2,919                                 | 19,721  | 40  | 7,634                                    | 1,978  | 78,266  | 78,266                                |  |
| 55551    | Lancaster County Public Schools      | 45,872                             | 24,170                                  | 8,012                                    | 2,776                                 | 1,782   | 4,328   | 8,164   | 3,518   | —   | 1,657                                 | 176   | (441)   | 4,336                                    | 1,123  | 44,431  | 44,431                                |  |
| 55552    | Lee County Public Schools            | 115,728                            | 53,334                                  | 23,137                                   | 8,171                                 | 5,246   | 12,737  | 7,160   | 10,355  | —   | 4,877                                 | 13,103  | 5,882   | 12,757                                   | 3,306  | 130,765   | 130,765                               |  |
| 55553    | Loudoun County Public Schools        | 3,923,944                          | 1,516,046                               | 1,053,125                                | 268,187                               | 172,185   | 418,058   | 4,539   | 339,872   | —   | 160,085                               | 502,306   | 293,037   | 418,696                                  | 108,498  | 4,292,002   | 4,292,002                             |  |
| 55554    | Louisa County Public Schools         | 208,871                            | 102,748                                 | 35,830                                   | 13,987                                | 8,980   | 21,803  | 16,054  | 17,725  | —   | 8,349                                 | 8,045   | 2,254   | 21,838                                   | 5,658  | 223,842   | 223,842                               |  |
| 55555    | Lunenburg County Public Schools      | 38,188                             | 15,831                                  | 6,666                                    | 2,347                                 | 1,507   | 3,659   | 2,794   | 2,975   | —   | 1,401                                 | 157   | 601   | 3,662                                    | 950  | 37,568  | 37,568                                |  |
| 55556    | Madison County Public Schools        | 46,105                             | 22,291                                  | 9,126                                    | 3,062                                 | 1,966   | 4,773   | 3,502   | 3,881   | —   | 1,828                                 | 2,063   | 1,284   | 4,777                                    | 1,239  | 49,007  | 49,007                                |  |
| 55557    | Mathews County Public Schools        | 49,132                             | 22,639                                  | 11,497                                   | 3,295                                 | 2,116   | 5,137   | 3,057   | 4,176   | —   | 1,967                                 | 4,283   | 2,122   | 5,145                                    | 1,333  | 52,739  | 52,739                                |  |
| 55558    | Mecklenburg County Public Schools    | 73,465                             | 37,012                                  | 30,443                                   | 5,643                                 | 3,623   | 8,796   | 7,100   | 7,151   | —   | 3,368                                 | 25,012  | 10,998  | 8,811                                    | 2,283  | 90,307  | 90,307                                |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity                               | 6/30/2021 Net OPEB Liability | PLUS: FY 2021 Deferred Inflows | LESS: FY 2021 Deferred Outflows | 6/30/2021 Investment Experience | PLUS: FY 2021 Expected vs Actual Experience | LESS: FY 2021 Deferred Inflows Change In Assumptions | Proportion and Difference Between Expected and Actual Contribution | PLUS: FY 2022 Deferred Outflows vs Actual Experience | PLUS: FY 2022 Deferred Investment Experience | PLUS: FY 2022 Deferred Change In Assumptions | Proportion and Difference Between Expected and Actual Contribution | PLUS: FY 2022 Employer OPEB Expense | LESS: FY 2022 Normal Employer Contribution | LESS: FY 2022 Non Employer Contribution | Calculated         |           |
|---------------|--------------------------------------|------------------------------|--------------------------------|---------------------------------|---------------------------------|---|--|--|--|--|--|--|-------------------------------------|--|---|--------------------|-----------|
|               |                                      |                              |                                |                                 |                                 |   |  |  |  |  |  |  |                                     |  |   | Net OPEB Liability | Actual    |
| 55559         | Middlesex County Public Schools      | 26,313                       | 12,777                         | 5,203                           | 1,700                           | 1,092                                       | 2,651  | 2,110  | 2,155  | —  | 1,015  | 526  | 528                                 | 2,657                                      | 688                                     | 27,213             | 27,213    |
| 55560         | Montgomery County Public Schools     | 278,261                      | 166,664                        | 64,684                          | 16,680                          | 10,709                                      | 26,002   | 56,669   | 21,139   | —  | 9,957  | 14,078   | (15,613)                            | 26,046                                     | 6,748                                   | 266,948            | 266,948   |
| 55562         | Nelson County Public Schools         | 81,732                       | 48,584                         | 13,828                          | 4,936                           | 3,169                                       | 7,694  | 18,905   | 6,255  | —  | 2,946  | 1  | (2,290)                             | 7,710                                      | 1,997                                   | 78,989             | 78,989    |
| 55563         | New Kent County Public Schools       | 79,752                       | 33,030                         | 18,241                          | 5,169                           | 3,319                                       | 8,057  | 1,917  | 6,550  | —  | 3,085  | 3,862  | 3,304                               | 8,068                                      | 2,091                                   | 82,721             | 82,721    |
| 55565         | Northampton County Public Schools    | 51,577                       | 28,529                         | 8,977                           | 3,446                           | 2,212                                       | 5,372  | 6,838  | 4,367  | —  | 2,057  | 1,941  | 298                                 | 5,382                                      | 1,394                                   | 55,148             | 55,148    |
| 55566         | Northumberland County Public Schools | 26,080                       | 28,194                         | 4,412                           | 1,761                           | 1,130                                       | 2,744  | 14,315   | 2,231  | —  | 1,051  | 1,177  | (2,739)                             | 2,744                                      | 712                                     | 28,176             | 28,176    |
| 55567         | Nottoway County Public Schools       | 51,461                       | 26,261                         | 8,706                           | 3,160                           | 2,029                                       | 4,926  | 7,030  | 4,005  | —  | 1,886  | 1  | (974)                               | 4,939                                      | 1,278                                   | 50,572             | 50,572    |
| 55568         | Orange County Public Schools         | 168,936                      | 88,640                         | 28,581                          | 12,286                          | 7,888                                       | 19,152   | 17,927   | 15,571   | —  | 7,334  | 21,421   | 4,706                               | 19,177                                     | 4,968                                   | 196,629            | 196,629   |
| 55569         | Page County Public Schools           | 97,450                       | 54,140                         | 16,486                          | 6,501                           | 4,174                                       | 10,133   | 11,888   | 8,238  | —  | 3,880  | 3,178  | (891)                               | 10,149                                     | 2,630                                   | 104,034            | 104,034   |
| 55570         | Patrick County Public Schools        | 98,614                       | 46,553                         | 16,684                          | 6,719                           | 4,314                                       | 10,473   | 6,571  | 8,515  | —  | 4,011  | 5,414  | 2,381                               | 10,483                                     | 2,718                                   | 107,526            | 107,526   |
| 55571         | Pittsylvania County Public Schools   | 154,965                      | 79,040                         | 26,217                          | 10,992                          | 7,057                                       | 17,135   | 14,403   | 13,931   | —  | 6,561  | 15,301   | 3,533                               | 17,162                                     | 4,447                                   | 175,918            | 175,918   |
| 55572         | Powhatan County Public Schools       | 102,340                      | 49,311                         | 23,717                          | 7,712                           | 4,951                                       | 12,022   | 6,595  | 9,773  | —  | 4,603  | 22,304   | 5,250                               | 12,044                                     | 3,120                                   | 123,420            | 123,420   |
| 55573         | Prince Edward County Public Schools  | 36,208                       | 18,222                         | 8,459                           | 2,220                           | 1,425                                       | 3,460  | 5,026  | 2,813  | —  | 1,325  | 1,632  | 273                                 | 3,464                                      | 898                                     | 35,521             | 35,521    |
| 55574         | Prince George County Public Schools  | 271,391                      | 122,063                        | 84,832                          | 17,952                          | 11,526                                      | 27,984   | 11,465   | 22,750   | —  | 10,716                                       | 34,725   | 14,696                              | 28,022                                     | 7,263                                   | 287,297            | 287,297   |
| 55576         | Prince William County Public Schools | 3,417,835                    | 1,446,984                      | 595,510                         | 215,129                         | 138,120                                     | 335,350  | 195,077  | 272,632  | —  | 128,414                                      | 5,360  | 73,727                              | 335,861                                    | 87,032                                  | 3,442,873          | 3,442,873 |
| 55577         | Pulaski County Public Schools        | 129,933                      | 62,507                         | 21,982                          | 8,652                           | 5,555                                       | 13,488   | 8,053  | 10,965   | —  | 5,165  | 4,001  | 643                                 | 13,513                                     | 3,500                                   | 138,471            | 138,471   |
| 55578         | Rappahannock County Public Schools   | 40,983                       | 16,113                         | 7,307                           | 2,671                           | 1,715                                       | 4,164  | 318  | 3,385  | —  | 1,594  | 628  | 1,471                               | 4,173                                      | 1,081                                   | 42,745             | 42,745    |
| 55579         | Richmond County Public Schools       | 4,890                        | 2,390                          | 2,151                           | 308                             | 198   | 481  | 512  | 391  | —  | 184  | 1,001  | 339                                 | 483  | 125                                     | 4,937              | 4,937     |
| 55580         | Roanoke County Public Schools        | 165,559                      | 88,370                         | 28,010                          | 11,015                          | 7,072                                       | 17,170   | 17,798   | 13,959   | —  | 6,575  | 4,943  | (408)                               | 17,197                                     | 4,456                                   | 176,280            | 176,280   |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity                             | 6/30/2021<br>Net OPEB Liability | PLUS: FY 2021<br>Deferred Inflows | LESS: FY 2021<br>Deferred Outflows | 6/30/2021<br>Investment Experience | PLUS: FY 2021<br>Expected vs Actual | LESS: FY 2021<br>Deferred Inflows | 6/30/2021<br>Change In Assumptions | LESS: FY 2021<br>Deferred Inflows | PLUS: FY 2021<br>Expected vs Actual | PLUS: FY 2021<br>Investment Experience | PLUS: FY 2021<br>Change In Assumptions | LESS: FY 2021<br>Deferred Inflows | PLUS: FY 2021<br>Employer OPEB Expense | LESS: FY 2021<br>Normal Employer Contribution | LESS: FY 2021<br>Non Employer Contribution | Calculated<br>6/30/2022<br>Net OPEB Liability | Actual<br>6/30/2022<br>Net OPEB Liability |
|---------------|------------------------------------|---------------------------------|-----------------------------------|------------------------------------|------------------------------------|-------------------------------------|-----------------------------------|------------------------------------|-----------------------------------|-------------------------------------|--|--|-----------------------------------|--|---|--|---|---|
|               |                                    |                                 |                                   |                                    |                                    |                                     |                                   |                                    |                                   |                                     |  |  |                                   |  |   |  |   |   |
| 55581         | Rockbridge County Public Schools   | 68,576                          | 42,891                            | 11,602                             | 4,341                              | 2,787                               | 6,767                             | 12,374                             | 5,502                             | —                                   | 2,591                                  | —                                      | (3,679)                           | 6,778                                  | 1,756   | 69,476                                     | 69,476  |   |
| 55582         | Rockingham County Public Schools   | 460,935                         | 219,314                           | 77,982                             | 29,998                             | 19,259                              | 46,761                            | 30,413                             | 38,016                            | —                                   | 17,906                                 | 3,295                                  | 3,995                             | 46,839                                 | 12,136  | 480,073                                    | 480,073                                       |   |
| 55583         | Russell County Public Schools      | 142,390                         | 76,369                            | 24,090                             | 8,622                              | 5,536                               | 13,441                            | 24,552                             | 10,927                            | —                                   | 5,147                                  | —                                      | (3,652)                           | 13,463                                 | 3,488   | 137,989                                    | 137,989                                       |   |
| 55584         | Scott County Public Schools        | 139,712                         | 57,008                            | 30,743                             | 8,908                              | 5,719                               | 13,886                            | 4,069                              | 11,289                            | —                                   | 5,317                                  | 5,649                                  | 4,433                             | 13,914                                 | 3,604   | 142,565                                    | 142,565                                       |   |
| 55585         | Shenandoah County Public Schools   | 202,817                         | 104,426                           | 34,313                             | 13,054                             | 8,381                               | 20,349                            | 18,690                             | 16,543                            | —                                   | 7,792                                  | —                                      | (2,218)                           | 20,381                                 | 5,281   | 208,911                                    | 208,911                                       |   |
| 55586         | Smyth County Public Schools        | 117,592                         | 63,702                            | 19,895                             | 7,885                              | 5,062                               | 12,291                            | 12,710                             | 9,993                             | —                                   | 4,707                                  | 4,473                                  | (929)                             | 12,316                                 | 3,190   | 126,189                                    | 126,189                                       |   |
| 55587         | Southampton County Public Schools  | 44,242                          | 27,058                            | 9,510                              | 2,927                              | 1,879                               | 4,562                             | 6,964                              | 3,709                             | —                                   | 1,747                                  | 2,014                                  | (334)                             | 4,571                                  | 1,184   | 46,839                                     | 46,839  |   |
| 55588         | Spotsylvania County Public Schools | 556,522                         | 249,276                           | 104,153                            | 35,121                             | 22,549                              | 54,748                            | 39,556                             | 44,509                            | —                                   | 20,964                                 | 7,300                                  | 8,669                             | 54,832                                 | 14,209  | 562,072                                    | 562,072                                       |   |
| 55589         | Stafford County Public Schools     | 537,544                         | 225,619                           | 110,860                            | 43,563                             | 27,969                              | 67,907                            | 15,722                             | 55,207                            | —                                   | 26,003                                 | 153,270                                | 51,182                            | 68,008                                 | 17,624  | 697,172                                    | 697,172                                       |   |
| 55590         | Surry County Public Schools        | 55,070                          | 25,592                            | 10,245                             | 3,596                              | 2,309                               | 5,606                             | 3,481                              | 4,558                             | —                                   | 2,147                                  | 1,297                                  | 1,205                             | 5,621                                  | 1,455   | 57,556                                     | 57,556  |   |
| 55591         | Sussex County School Board         | 50,646                          | 26,822                            | 8,568                              | 3,288                              | 2,111                               | 5,125                             | 4,290                              | 4,167                             | —                                   | 1,963                                  | 236                                    | (1,370)                           | 5,133                                  | 1,330   | 52,619                                     | 52,619  |   |
| 55592         | Tazewell County Public Schools     | 194,434                         | 116,910                           | 32,895                             | 13,234                             | 8,497                               | 20,630                            | 28,653                             | 16,772                            | —                                   | 7,900                                  | 10,475                                 | (4,764)                           | 20,663                                 | 5,354   | 211,801                                    | 211,801                                       |   |
| 55593         | Warren County Public Schools       | 83,479                          | 67,429                            | 14,123                             | 5,304                              | 3,406                               | 8,269                             | 27,853                             | 6,722                             | —                                   | 3,166                                  | —                                      | (6,519)                           | 8,287                                  | 2,146   | 84,889                                     | 84,889  |   |
| 55595         | Washington County Public Schools   | 159,272                         | 69,899                            | 28,608                             | 9,578                              | 6,149                               | 14,930                            | 16,840                             | 12,138                            | —                                   | 5,717                                  | 1,212                                  | (17)                              | 14,960                                 | 3,875   | 153,281                                    | 153,281                                       |   |
| 55596         | Westmoreland County Public Schools | 40,866                          | 18,937                            | 7,037                              | 2,453                              | 1,575                               | 3,823                             | 5,094                              | 3,108                             | —                                   | 1,464                                  | 98                                     | (415)                             | 3,830                                  | 992   | 39,254                                     | 39,254  |   |
| 55597         | Wise County Public Schools         | 91,977                          | 43,726                            | 17,883                             | 6,154                              | 3,951                               | 9,594                             | 4,563                              | 7,800                             | —                                   | 3,674                                  | 4,993                                  | 573                               | 9,613                                  | 2,490   | 98,495                                     | 98,495  |   |
| 55598         | Wythe County Public Schools        | 82,081                          | 33,786                            | 16,306                             | 5,146                              | 3,304                               | 8,022                             | 4,358                              | 6,522                             | —                                   | 3,072                                  | 1,251                                  | 2,896                             | 8,030                                  | 2,082   | 82,360                                     | 82,360  |   |
| 55599         | York County Public Schools         | 361,390                         | 181,164                           | 61,141                             | 22,745                             | 14,603                              | 35,455                            | 39,519                             | 28,824                            | —                                   | 13,577                                 | —                                      | (2,780)                           | 35,512                                 | 9,202   | 363,998                                    | 363,998                                       |   |
| 55600         | Accomack County Public Schools     | 155,314                         | 86,237                            | 26,276                             | 10,925                             | 7,014                               | 17,030                            | 20,129                             | 13,845                            | —                                   | 6,521                                  | 13,889                                 | 1,876                             | 17,053                                 | 4,420   | 174,835                                    | 174,835                                       |   |
| 55601         | Bristol VA Public Schools          | 67,179                          | 25,737                            | 37,653                             | 4,432                              | 2,845                               | 6,908                             | 12                                 | 5,616                             | —                                   | 2,645                                  | 18,486                                 | 11,816                            | 6,915                                  | 1,793   | 70,921                                     | 70,921  |   |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity                                | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | Expected<br>vs Actual<br>Experience | Inflows<br>Change In<br>Assumptions | Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Investment<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Change In<br>Assumptions | Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|---------------------------------------|------------------------------------|---|--|--------------------------|-------------------------------------|-------------------------------------|--|---|--|--|--|---|--|---|---|--|
|          |                                       |                                    |   |  |                          |                                     |                                     |  |   |  |  |  |   |  |   |   |  |
| 55602    | Buena Vista City Public Schools       | 20,491                             | 10,375                                  | 3,879                                    | 1,384                    | 889                                 | 2,158                               | 1,884  | 1,754   | —  | 826  | 1,257  | 362   | 2,156  | 560   | 22,155  | 22,155                                       |
| 55603    | Amelia County Public Schools          | 39,352                             | 29,766                                  | 6,657                                    | 2,453                    | 1,575                               | 3,823                               | 12,398   | 3,108   | —  | 1,464  | —  | (2,709)   | 3,829  | 992   | 39,254  | 39,254                                       |
| 55605    | Danville City Public Schools          | 141,226                            | 55,410                                  | 46,222                                   | 9,134                    | 5,864                               | 14,238                              | 424  | 11,575  | —  | 5,452  | 16,027   | 10,325  | 14,261   | 3,695   | 146,177   | 146,177                                      |
| 55606    | Franklin City Public Schools          | 30,620                             | 11,731                                  | 10,268                                   | 2,438                    | 1,565                               | 3,800                               | 8  | 3,089   | —  | 1,455  | 11,131   | 3,853   | 3,801  | 986   | 39,013  | 39,013                                       |
| 55608    | Harrisonburg City Public Schools      | 138,082                            | 55,619                                  | 35,408                                   | 8,803                    | 5,652                               | 13,722                              | 3,685  | 11,156  | —  | 5,255  | 8,012  | 7,327   | 13,741   | 3,561   | 140,879   | 140,879                                      |
| 55609    | Hopewell City Public Schools          | 131,563                            | 58,530                                  | 37,749                                   | 8,532                    | 5,478                               | 13,300                              | 6,517  | 10,813  | —  | 5,093  | 11,506   | 7,387   | 13,319   | 3,452   | 136,545   | 136,545                                      |
| 55610    | Lynchburg City Public Schools         | 230,875                            | 105,367                                 | 51,659                                   | 15,221                   | 9,772                               | 23,727                              | 10,317   | 19,289  | —  | 9,085  | 14,537   | 5,048   | 23,758   | 6,158   | 243,589   | 243,589                                      |
| 55611    | Fauquier County Public Schools        | 439,745                            | 210,692                                 | 90,643                                   | 29,411                   | 18,883                              | 45,846                              | 31,838   | 37,272  | —  | 17,556   | 25,381   | 14,471  | 45,917   | 11,898  | 470,681   | 470,681                                      |
| 55612    | Brunswick County Public Schools       | 62,172                             | 32,956                                  | 12,583                                   | 3,958                    | 2,541                               | 6,169                               | 7,618  | 5,015   | —  | 2,362  | 1,576  | (104)   | 6,172  | 1,601   | 63,335  | 63,335                                       |
| 55614    | Portsmouth City Public Schools        | 419,137                            | 226,459                                 | 70,911                                   | 25,280                   | 16,231                              | 39,407                              | 73,953   | 32,037  | —  | 15,090   | —  | (12,673)  | 39,465   | 10,227  | 404,576   | 404,576                                      |
| 55615    | Campbell County Public Schools        | 200,488                            | 76,811                                  | 37,848                                   | 13,310                   | 8,545                               | 20,748                              | 32   | 16,867  | —  | 7,945  | 8,474  | 9,064   | 20,776   | 5,385   | 213,005   | 213,005                                      |
| 55616    | Richmond Public Schools               | 638,020                            | 295,865                                 | 162,262                                  | 41,810                   | 26,843                              | 65,175                              | 33,228   | 52,986  | —  | 24,957   | 51,816   | 16,985  | 65,280   | 16,915  | 669,116   | 669,116                                      |
| 55617    | Roanoke City Schools                  | 252,064                            | 105,343                                 | 84,430                                   | 16,507                   | 10,598                              | 25,732                              | 6,742  | 20,920  | —  | 9,853  | 31,452   | 20,997  | 25,766   | 6,675   | 264,179   | 264,179                                      |
| 55619    | Staunton City Public Schools          | 66,713                             | 27,461                                  | 11,287                                   | 4,853                    | 3,116                               | 7,565                               | 1,447  | 6,150   | —  | 2,897  | 8,474  | 3,774   | 7,574  | 1,963   | 77,664  | 77,664                                       |
| 55620    | Suffolk City Public Schools           | 427,054                            | 183,369                                 | 102,092                                  | 31,337                   | 20,119                              | 48,849                              | 14,751   | 39,713  | —  | 18,705   | 80,380   | 31,030  | 48,919   | 12,678  | 501,506   | 501,506                                      |
| 55622    | Craig County Public Schools           | 16,067                             | 9,051                                   | 2,718                                    | 1,038                    | 667                                 | 1,619                               | 2,184  | 1,316   | —  | 620  | —  | (170)   | 1,621  | 420   | 16,617  | 16,617                                       |
| 55623    | Martinsville City Public Schools      | 21,539                             | 15,778                                  | 3,644                                    | 1,663                    | 1,068                               | 2,592                               | 5,792  | 2,107   | —  | 993  | 4,237  | (20)  | 2,591  | 673   | 26,611  | 26,611                                       |
| 55624    | Appomattox Regional Governor's School | 6,054                              | 2,692                                   | 1,518                                    | 391                      | 251                                 | 610                                 | 275  | 496   | —  | 234  | 394  | 205   | 611  | 158   | 6,261   | 6,261  |
| 55625    | Colonial Heights City Public Schools  | 75,096                             | 31,839                                  | 14,703                                   | 4,710                    | 3,024                               | 7,342                               | 4,496  | 5,969   | —  | 2,811  | 800  | 2,398   | 7,357  | 1,905   | 75,376  | 75,376                                       |
| 55632    | Manassas City Public Schools          | 211,315                            | 103,049                                 | 45,479                                   | 13,776                   | 8,845                               | 21,475                              | 11,258   | 17,458  | —  | 8,223  | 9,662  | (1,330)   | 21,501   | 5,573   | 220,470   | 220,470                                      |
| 55633    | Franklin County Public Schools        | 315,750                            | 143,509                                 | 55,375                                   | 20,405                   | 13,100                              | 31,807                              | 17,771   | 25,859  | —  | 12,180   | 608  | 7,211   | 31,853   | 8,255   | 326,551   | 326,551                                      |
| 55634    | Frederick County Public Schools       | 555,008                            | 216,550                                 | 106,900                                  | 35,964                   | 23,090                              | 56,062                              | 3,113  | 45,577  | —  | 21,467   | 10,627   | 22,155  | 56,147   | 14,550  | 575,558   | 575,558                                      |
| 55635    | Salem City Public Schools             | 71,486                             | 33,134                                  | 12,747                                   | 5,018                    | 3,222                               | 7,823                               | 4,218  | 6,360   | —  | 2,996  | 6,442  | 2,787   | 7,834  | 2,030   | 80,313  | 80,313                                       |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity  | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2021<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Change In<br>Assumptions | 6/30/2021<br>Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | LESS: FY<br>2022<br>Deferred<br>Inflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Change In<br>Assumptions | 6/30/2021<br>Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|---|------------------------------------|---|--|---------------------------------------|---|---|--|---|--|--|--|---|--|---|---|--|
|          |   |                                    |   |  |                                       |   |   |  |   |  |  |  |   |  |   |   |  |
| 55636    | Manassas Park City Public Schools             | 80,102                             | 34,128                                  | 16,062                                   | 5,191                                 | 3,333   | 8,093   | 2,340  | 6,579                                   | —  | 3,099  | 2,201  | 2,202   | 8,109  | 2,100   | 83,083  | 83,083                                       |
| 55637    | Newport News Public Schools                   | 678,304                            | 262,089                                 | 250,940                                  | 44,443                                | 28,534  | 69,280  | 1,870  | 56,323                                  | —  | 26,529   | 90,087   | 80,362  | 69,387   | 17,980  | 711,260   | 711,260                                      |
| 55638    | Town of West Point Public Schools             | 19,210                             | 7,359                                   | 23,366                                   | 1,369                                 | 879   | 2,135   | —  | 1,735                                   | —  | 817  | 18,049   | 5,188   | 2,140  | 554   | 21,915  | 21,915                                       |
| 55708    | Waynesboro City Public Schools                | 52,508                             | 20,117                                  | 10,877                                   | 3,717                                 | 2,386   | 5,794   | 8  | 4,710                                   | —  | 2,219  | 6,310  | 3,705   | 5,801  | 1,504   | 59,482  | 59,482                                       |
| 55710    | Valley Vocational-Technical Center            | 4,541                              | 2,257                                   | 1,840                                    | 301                                   | 193   | 469   | 397  | 381                                     | —  | 180  | 941  | 308   | 470  | 122   | 4,816   | 4,816  |
| 55711    | New Horizons Regional Education Center        | 20,259                             | 7,761                                   | 6,321                                    | 1,309                                 | 841   | 2,041   | 4  | 1,659                                   | —  | 781  | 1,818  | 1,761   | 2,042  | 530   | 20,951  | 20,951                                       |
| 55713    | Galax City Public Schools                     | 33,647                             | 13,819                                  | 9,555                                    | 2,656                                 | 1,705   | 4,140   | 715  | 3,366                                   | —  | 1,585  | 10,604   | 3,473   | 4,144  | 1,074   | 42,505  | 42,505                                       |
| 55714    | Norton City Public Schools                    | 17,813                             | 6,825                                   | 7,444                                    | 1,407                                 | 903   | 2,193   | 5  | 1,783                                   | —  | 840  | 7,442  | 2,529   | 2,194  | 569   | 22,517  | 22,517                                       |
| 55802    | Williamsburg-James City County Public Schools | 318,428                            | 161,967                                 | 68,043                                   | 20,435                                | 13,120  | 31,854  | 31,836   | 25,897                                  | —  | 12,198   | 9,915  | 4,084   | 31,901   | 8,267   | 327,033   | 327,033                                      |
| 55803    | Poquoson City Public Schools                  | 29,107                             | 14,973                                  | 5,442                                    | 1,806                                 | 1,159   | 2,815   | 4,213  | 2,288                                   | —  | 1,078  | 395  | 40  | 2,817  | 731   | 28,898  | 28,898                                       |
| 55806    | Fredericksburg City Public Schools            | 85,225                             | 34,919                                  | 22,364                                   | 5,583                                 | 3,584   | 8,702   | 1,757  | 7,075                                   | —  | 3,332  | 7,244  | 4,517   | 8,719  | 2,259   | 89,344  | 89,344                                       |
| 55807    | Hampton City Public Schools                   | 224,006                            | 122,995                                 | 46,302                                   | 15,025                                | 9,647   | 23,422  | 25,699   | 19,041                                  | —  | 8,969  | 13,464   | 1,617   | 23,460   | 6,079   | 240,458   | 240,458                                      |
| 55813    | Buchanan County Public Schools                | 113,167                            | 64,441                                  | 19,250                                   | 7,441                                 | 4,777   | 11,599  | 13,007   | 9,430                                   | —  | 4,442  | 2,081  | (3,774)   | 11,618   | 3,010   | 119,085   | 119,085                                      |
| 55814    | Jackson River Technical Center                | 3,493                              | 2,023                                   | 591                                      | 241                                   | 155   | 375   | 515  | 305                                     | —  | 144  | 238  | (1)   | 375  | 97  | 3,853   | 3,853  |
| 55815    | Northern Neck Regional Vocational Center      | 2,095                              | 907                                     | 355                                      | 135                                   | 87  | 211   | 80   | 172                                     | —  | 81   | 2  | 47  | 214  | 55  | 2,167   | 2,167  |
| 55854    | Orange County Broadband Authority             | —                                  | —                                       | —  | 2,378                                 | 1,526   | 3,706   | 2  | 3,013                                   | —  | 1,419  | 37,193   | 8,715   | 3,717  | 962   | 38,049  | 38,049                                       |
| 55856    | Blue Ridge Resource Authority                 | 22,586                             | 8,653                                   | 27,708                                   | 1,226                                 | 787   | 1,912   | 3,652  | 1,554                                   | —  | 732  | 19,100   | 4,695   | 1,912  | 496   | 19,627  | 19,627                                       |
| 55858    | Peumansend Creek Regional Jail Authority      | 256,489                            | 126,707                                 | 286,278                                  | 15,213                                | 9,767   | 23,715  | 44,083   | 19,280                                  | —  | 9,081  | 183,238  | 57,631  | 23,747   | 6,155   | 243,468   | 243,468                                      |
| 55859    | Williamsburg Area Transit Authority           | 116,892                            | 44,784                                  | 113,760                                  | 6,922                                 | 4,444   | 10,790  | 9,899  | 8,772                                   | —  | 4,132  | 69,174   | 26,449  | 10,811   | 2,800   | 110,777   | 110,777                                      |



**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity   | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2021<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Investment<br>Experience | PLUS: FY<br>2022<br>Change In<br>Assumptions | LESS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|---------------|--|------------------------------------|---|--|---------------------------------------|---|--|---|--|--|--|--|---|--|---|---|--|
|               |  |                                    |   |  |                                       |   |  |   |  |  |  |  |   |  |   |   |  |
| 55860         | Middle Peninsula Juvenile Detention Commission         | 129,816                            | 52,936                                  | 128,198                                  | 7,960                                 | 5,111   | 12,409   | 9,282                                   | 10,088                                   | —  | 4,752  | 78,030                                   | 30,383  | 12,432   | 3,220   | 127,393   | 127,393                                      |
| 55862         | Crater Criminal Justice Training Academy               | 16,532                             | 8,708                                   | 12,813                                   | 1,023                                 | 657   | 1,595  | 2,519                                   | 1,297                                    | —  | 611  | 5,734                                    | 4,117   | 1,602  | 414   | 16,376  | 16,376                                       |
| 55863         | Central Shenandoah Criminal Justice Training Academy   | 23,635                             | 9,425                                   | 15,359                                   | 1,482                                 | 952   | 2,310  | 1,009                                   | 1,878                                    | —  | 885  | 5,590                                    | 6,329   | 2,309  | 600   | 23,721  | 23,721                                       |
| 55864         | New River Valley Emergency Comm Regional Authority     | 109,092                            | 42,212                                  | 65,847                                   | 6,139                                 | 3,942   | 9,570  | 14,551                                  | 7,781                                    | —  | 3,665  | 22,063                                   | 25,556  | 9,582  | 2,484   | 98,254  | 98,254                                       |
| 55865         | Maury Service Authority                                | 53,673                             | 25,243                                  | 37,092                                   | 3,747                                 | 2,406   | 5,841  | 3,746                                   | 4,748                                    | —  | 2,237  | 18,904                                   | 15,360  | 5,853  | 1,516   | 59,964  | 59,964                                       |
| 55866         | Hampton Roads Transportation Accountability Commission | 19,676                             | 7,622                                   | 10,853                                   | 1,392                                 | 894   | 2,170  | 64                                      | 1,764                                    | —  | 831  | 6,007                                    | 4,481   | 2,169  | 563   | 22,276  | 22,276                                       |
| 55867         | Pamunkey Regional Library                              | 80,684                             | 33,747                                  | 31,230                                   | 5,312                                 | 3,410   | 8,280  | 1,996                                   | 6,732                                    | —  | 3,171  | 14,206                                   | 7,140   | 8,294  | 2,149   | 85,009  | 85,009                                       |
| 55868         | Northern Virginia Transportation Authority             | 76,959                             | 29,977                                  | 32,540                                   | 5,124                                 | 3,290   | 7,987  | 406                                     | 6,493                                    | —  | 3,058  | 14,504                                   | 10,425  | 7,997  | 2,073   | 81,999  | 81,999                                       |
| 55869         | RSW Regional Jail Authority                            | 271,508                            | 141,614                                 | 60,614                                   | 18,147                                | 11,651  | 28,289   | 24,840                                  | 22,998                                   | —  | 10,833                                       | 19,408                                   | 3,283   | 28,333   | 7,342   | 290,428   | 290,428                                      |
| 55870         | Bedford Regional Water Authority                       | 205,844                            | 78,862                                  | 68,499                                   | 14,017                                | 8,999   | 21,850   | 28                                      | 17,764                                   | —  | 8,367  | 34,794                                   | 19,644  | 21,888   | 5,671   | 224,323   | 224,323                                      |
| 55871         | Portsmouth Redevelopment and Housing Authority         | 166,490                            | 113,938                                 | 28,168                                   | 9,834                                 | 6,314   | 15,329   | 48,788                                  | 12,462                                   | —  | 5,870  | —  | (13,626)  | 15,348   | 3,978   | 157,375   | 157,375                                      |
| 55872         | Southwest Regional Recreation Authority                | 34,230                             | 13,320                                  | 20,374                                   | 2,062                                 | 1,324   | 3,214  | 2,518                                   | 2,613                                    | —  | 1,231  | 9,684                                    | 5,456   | 3,216  | 834   | 32,992  | 32,992                                       |
| 55874         | Meherrin Regional Jail Authority                       | 262,660                            | 189,271                                 | 69,610                                   | 15,913                                | 10,217  | 24,806   | 80,351                                  | 20,166                                   | —  | 9,499  | 17,614                                   | (12,365)  | 24,844   | 6,438   | 254,666   | 254,666                                      |
| 55875         | Woodway Water Authority                                | 13,040                             | 5,368                                   | 2,576                                    | 828                                   | 531   | 1,290  | 512                                     | 1,049                                    | —  | 494  | 296                                      | 362   | 1,292  | 335   | 13,245  | 13,245                                       |
| 55876         | Bristol Virginia Utilities Authority (BVU)             | 208,405                            | 289,065                                 | 35,258                                   | 12,971                                | 8,328   | 20,220   | 151,830                                 | 16,438                                   | —  | 7,743  | —  | (59,957)  | 20,253   | 5,248   | 207,586   | 207,586                                      |
| 55878         | Mount Rogers Community Services Board                  | 1,388,859                          | 607,577                                 | 336,846                                  | 91,046                                | 58,454  | 141,925  | 60,559                                  | 115,382                                  | —  | 54,347                                       | 81,018                                   | 77,696  | 142,139  | 36,833  | 1,457,077   | 1,457,077                                    |
| 55879         | Lonesome Pine Soil & Water Conservation District       | 2,910                              | 1,115                                   | 803                                      | 181                                   | 116   | 281  | 118                                     | 229                                      | —  | 108  | 237                                      | 145   | 282  | 73  | 2,890   | 2,890  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity   | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2021<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Investment<br>Experience | PLUS: FY<br>2022<br>Change In<br>Assumptions | LESS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|--|------------------------------------|---|--|---------------------------------------|---|--|---|--|--|--|--|---|--|---|---|--|
|          |  |                                    |   |  |                                       |   |  |   |  |  |  |  |   |  |   |   |  |
| 55880    | Big Sandy Soil & Water & Conservation District     | —                                  | —                                       | —  | 45                                    | 29  | 70   | 4                                       | 57                                       | —  | 27   | 708                                      | 165   | 69   | 18  | 722   | 722  |
| 55881    | Virginia's Region 2000 Local Government Council    | 93,374                             | 54,963                                  | 23,209                                   | 5,741                                 | 3,686   | 8,949  | 17,792                                  | 7,275                                    | —  | 3,427  | 4,337                                    | (843)   | 8,961  | 2,322   | 91,873  | 91,873                                       |
| 55882    | Middle Peninsula Planning District Commission      | 15,135                             | 9,583                                   | 6,371                                    | 971                                   | 623   | 1,513  | 2,249                                   | 1,230                                    | —  | 579  | 2,954                                    | (312)   | 1,516  | 393   | 15,533  | 15,533                                       |
| 55883    | Western Virginia Regional Jail Authority           | 487,131                            | 203,608                                 | 88,188                                   | 28,372                                | 18,216  | 44,228   | 61,296                                  | 35,956                                   | —  | 16,936                                       | 3,762                                    | 2,743   | 44,293   | 11,478  | 454,065   | 454,065                                      |
| 55884    | Halifax Service Authority                          | 71,835                             | 30,889                                  | 13,154                                   | 4,597                                 | 2,951   | 7,166  | 3,062                                   | 5,826                                    | —  | 2,744  | 701                                      | 1,540   | 7,175  | 1,860   | 73,570  | 73,570                                       |
| 55886    | Russell County Public Service Authority            | 43,660                             | 16,728                                  | 22,549                                   | 2,761                                 | 1,773   | 4,304  | 947                                     | 3,499                                    | —  | 1,648  | 11,883                                   | 4,536   | 4,313  | 1,117   | 44,190  | 44,190                                       |
| 55887    | Piedmont Community Services Board                  | 743,504                            | 286,806                                 | 217,674                                  | 48,401                                | 31,075  | 75,449   | 722                                     | 61,338                                   | —  | 28,891                                       | 70,588                                   | 51,926  | 75,559   | 19,578  | 774,595   | 774,595                                      |
| 55888    | Blue Ridge Behavioral Health Care                  | 821,976                            | 344,126                                 | 152,079                                  | 51,764                                | 33,234  | 80,691   | 43,258                                  | 65,600                                   | —  | 30,899                                       | 7,020                                    | 21,585  | 80,820   | 20,942  | 828,418   | 828,418                                      |
| 55890    | Middle River Regional Jail Authority               | 424,377                            | 169,114                                 | 92,967                                   | 25,739                                | 16,525  | 40,123   | 31,643                                  | 32,619                                   | —  | 15,364                                       | 11,213                                   | 16,826  | 40,182   | 10,413  | 411,921   | 411,921                                      |
| 55892    | Big Stone Gap Redevelopment and Housing Authority  | 17,115                             | 6,557                                   | 15,389                                   | 1,083                                 | 696   | 1,689  | 360                                     | 1,373                                    | —  | 647  | 8,820                                    | 4,169   | 1,687  | 438   | 17,339  | 17,339                                       |
| 55893    | Eastern Shore Soil and Water Conservation District | 9,663                              | 5,869                                   | 3,799                                    | 624                                   | 401   | 973  | 1,517                                   | 791                                      | —  | 373  | 1,675                                    | 165   | 975  | 253   | 9,994   | 9,994  |
| 55895    | Town of Gordonsville                               | 39,585                             | 18,676                                  | 7,448                                    | 2,663                                 | 1,710   | 4,152  | 2,103                                   | 3,375                                    | —  | 1,590  | 2,174                                    | 538   | 4,159  | 1,078   | 42,625  | 42,625                                       |
| 55896    | Virginia Resources Authority                       | 84,526                             | 37,598                                  | 19,384                                   | 5,071                                 | 3,256   | 7,905  | 9,604                                   | 6,427                                    | —  | 3,027  | 3,557                                    | 1,208   | 7,915  | 2,052   | 81,156  | 81,156                                       |
| 55897    | Prince William County Services Authority           | 1,449,285                          | 648,456                                 | 342,352                                  | 94,642                                | 60,763  | 147,531  | 72,811                                  | 119,940                                  | —  | 56,493                                       | 73,126                                   | 71,476  | 147,756  | 38,288  | 1,514,633   | 1,514,633                                    |
| 55898    | Western Virginia Water Authority                   | 643,260                            | 250,572                                 | 143,981                                  | 41,494                                | 26,640  | 64,682   | 4,424                                   | 52,585                                   | —  | 24,768                                       | 22,086                                   | 33,572  | 64,776   | 16,787  | 664,059   | 664,059                                      |
| 55899    | Shenandoah Valley Regional Airport Commission      | 40,284                             | 15,744                                  | 7,233                                    | 2,731                                 | 1,753   | 4,257  | 241                                     | 3,461                                    | —  | 1,630  | 2,295                                    | 1,884   | 4,269  | 1,105   | 43,709  | 43,709                                       |
| 55900    | Alleghany Highlands Community Services Board       | 174,408                            | 79,489                                  | 33,816                                   | 12,046                                | 7,734   | 18,777   | 8,824                                   | 15,265                                   | —  | 7,190  | 15,569                                   | 5,730   | 18,805   | 4,873   | 192,776   | 192,776                                      |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

|          |  |           |               |               | LESS: FY 2022 |            |             | LESS: FY 2022 |            |            |             | PLUS: FY 2022 |          |              |              | PLUS: FY 2022 |           |  |
|----------|--|-----------|---------------|---------------|---------------|------------|-------------|---------------|------------|------------|-------------|---------------|----------|--------------|--------------|---------------|-----------|--|
|          |  |           |               |               | Deferred      |            |             | Deferred      |            |            |             | Deferred      |          |              |              | Deferred      |           |  |
|          |  |           |               |               | Inflows       |            |             | Inflows       |            |            |             | Inflows       |          |              |              | Inflows       |           |  |
|          |  |           |               |               | Change in     |            |             | Change in     |            |            |             | Change in     |          |              |              | Change in     |           |  |
|          |  |           |               |               | LESS: FY 2022 |            |             | LESS: FY 2022 |            |            |             | PLUS: FY 2022 |          |              |              | PLUS: FY 2022 |           |  |
|          |  |           |               |               | Deferred      |            |             | Deferred      |            |            |             | Deferred      |          |              |              | Deferred      |           |  |
|          |  |           |               |               | Inflows       |            |             | Inflows       |            |            |             | Inflows       |          |              |              | Inflows       |           |  |
|          |  |           |               |               | Expected      |            |             | Expected      |            |            |             | Expected      |          |              |              | Expected      |           |  |
|          |  |           |               |               | Change In     |            |             | Change In     |            |            |             | Change In     |          |              |              | Change In     |           |  |
|          |  |           |               |               | Assumptions   |            |             | Assumptions   |            |            |             | Assumptions   |          |              |              | Assumptions   |           |  |
|          |  |           |               |               | Contribution  |            |             | Contribution  |            |            |             | Contribution  |          |              |              | Contribution  |           |  |
|          |  |           |               |               | Employer      |            |             | Employer      |            |            |             | Employer      |          |              |              | Employer      |           |  |
|          |  |           |               |               | Normal        |            |             | Normal        |            |            |             | Normal        |          |              |              | Normal        |           |  |
|          |  |           |               |               | Non           |            |             | Non           |            |            |             | Non           |          |              |              | Non           |           |  |
|          |  |           |               |               | Net           |            |             | Net           |            |            |             | Net           |          |              |              | Net           |           |  |
|          |  |           |               |               | OPEB          |            |             | OPEB          |            |            |             | OPEB          |          |              |              | OPEB          |           |  |
|          |  |           |               |               | Liability     |            |             | Liability     |            |            |             | Liability     |          |              |              | Liability     |           |  |
|          |  |           |               |               | 6/30/2022     |            |             | 6/30/2022     |            |            |             | 6/30/2022     |          |              |              | 6/30/2022     |           |  |
|          |  |           |               |               | Actual        |            |             | Actual        |            |            |             | Actual        |          |              |              | Actual        |           |  |
| Employer | Entity   | 6/30/2021 | PLUS: FY 2021 | LESS: FY 2021 | Inflows       | Expected   | Inflows     | Expected      | Expected   | Outflows   | Outflows    | Expected      | Employer | Normal       | Non          | Net           | 6/30/2022 |  |
| Code     | Entity   | Net OPEB  | Deferred      | Deferred      | Investment    | vs Actual  | Change In   | Actual        | vs Actual  | Investment | Change In   | Actual        | OPEB     | Employer     | Employer     | OPEB          | Net OPEB  |  |
|          |  | Liability | Inflows       | Outflows      | Experience    | Experience | Assumptions | Contribution  | Experience | Experience | Assumptions | Contribution  | Expense  | Contribution | Contribution | Liability     | Liability |  |
| 55901    | Brunswick Industrial Development Authority             | 8,965     | 5,008         | 4,675         | 670           | 430        | 1,044       | 966           | 849        | —          | 400         | 3,675         | 924      | 1,049        | 271          | 10,716        | 10,716    |  |
| 55904    | Highlands Juvenile Detention Center Commission         | 104,552   | 59,131        | 20,021        | 6,741         | 4,328      | 10,509      | 14,520        | 8,543      | —          | 4,024       | 1,632         | (627)    | 10,522       | 2,727        | 107,887       | 107,887   |  |
| 55905    | Goochland-Powhatan Community Services Board            | 147,746   | 59,437        | 32,808        | 10,706        | 6,874      | 16,689      | 1,779         | 13,568     | —          | 6,391       | 23,225        | 10,882   | 16,719       | 4,331        | 171,343       | 171,343   |  |
| 55906    | Suffolk Redevelopment and Housing Authority            | 61,125    | 38,573        | 12,554        | 3,499         | 2,246      | 5,454       | 17,309        | 4,434      | —          | 2,088       | 1,284         | (3,570)  | 5,467        | 1,415        | 55,990        | 55,990    |  |
| 55908    | Lee County Redevelopment and Housing Authority         | 18,745    | 8,535         | 4,649         | 1,287         | 826        | 2,006       | 953           | 1,630      | —          | 768         | 2,359         | 806      | 2,012        | 520          | 20,590        | 20,590    |  |
| 55909    | Henry County Public Service Authority                  | 140,178   | 58,412        | 25,132        | 9,382         | 6,024      | 14,625      | 3,750         | 11,890     | —          | 5,600       | 6,051         | 5,367    | 14,641       | 3,793        | 150,151       | 150,151   |  |
| 55910    | Southside Planning District Commission                 | 27,476    | 15,789        | 7,580         | 1,828         | 1,174      | 2,850       | 4,027         | 2,317      | —          | 1,091       | 3,060         | 572      | 2,846        | 740          | 29,260        | 29,260    |  |
| 55911    | Economic Development Authority of Henrico Co, Va       | 45,872    | 19,315        | 9,683         | 3,040         | 1,952      | 4,738       | 1,292         | 3,852      | —          | 1,814       | 2,055         | 2,425    | 4,750        | 1,233        | 48,645        | 48,645    |  |
| 55912    | Augusta County Service Authority                       | 320,291   | 132,979       | 58,969        | 20,706        | 13,294     | 32,277      | 7,817         | 26,240     | —          | 12,359      | 2,506         | 10,758   | 32,326       | 8,377        | 331,367       | 331,367   |  |
| 55914    | Rappahannock Juvenile Detention Commission             | 207,240   | 94,050        | 46,909        | 14,288        | 9,173      | 22,272      | 11,752        | 18,107     | —          | 8,529       | 21,955        | 11,254   | 22,303       | 5,780        | 228,658       | 228,658   |  |
| 55915    | Cumberland Plateau Regional Housing Authority          | 29,922    | 14,918        | 5,925         | 1,964         | 1,261      | 3,061       | 2,599         | 2,489      | —          | 1,172       | 1,162         | 436      | 3,068        | 794          | 31,427        | 31,427    |  |
| 55918    | Amherst County Service Authority                       | 65,549    | 29,801        | 20,259        | 4,439         | 2,850      | 6,920       | 3,178         | 5,626      | —          | 2,650       | 9,690         | 4,106    | 6,935        | 1,799        | 71,042        | 71,042    |  |
| 55919    | Pepper's Ferry Regional Wastewater Treatment Authority | 71,952    | 33,061        | 21,417        | 4,469         | 2,869      | 6,967       | 5,493         | 5,664      | —          | 2,668       | 6,931         | 1,251    | 6,981        | 1,808        | 71,523        | 71,523    |  |
| 55920    | Rappahannock Regional Jail Authority                   | 825,818   | 389,205       | 155,709       | 50,244        | 32,258     | 78,322      | 92,625        | 63,674     | —          | 29,991      | 12,213        | (8,883)  | 78,437       | 20,327       | 804,096       | 804,096   |  |
| 55921    | Thomas Jefferson Planning District Commission          | 39,701    | 22,031        | 18,730        | 1,919         | 1,232      | 2,991       | 15,279        | 2,431      | —          | 1,145       | 9,023         | 297      | 2,997        | 776          | 30,704        | 30,704    |  |
| 55922    | Piedmont Regional Jail                                 | 220,629   | 149,567       | 47,339        | 13,039        | 8,371      | 20,325      | 67,862        | 16,524     | —          | 7,783       | 5,016         | (8,286)  | 20,352       | 5,275        | 208,670       | 208,670   |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity   | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2021<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Change In<br>Assumptions | 6/30/2021<br>Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | LESS: FY<br>2022<br>Deferred<br>Inflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows | LESS: FY<br>2022<br>Deferred<br>Outflows | 6/30/2021<br>Employer<br>OPEB<br>Expense | PLUS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | 6/30/2021<br>Calculated<br>Net<br>OPEB<br>Liability | 6/30/2022<br>Actual<br>Net OPEB<br>Liability |
|---------------|--|------------------------------------|---|--|---------------------------------------|---|---|--|---|--|---------------------------------------|--|--|--|--|---|---|--|
|               |  |                                    |   |  |                                       |   |   |  |   |  |                                       |  |  |  |  |   |   |  |
| 55923         | Nelson County Services Authority                     | 52,159                             | 23,753                                  | 8,825                                    | 3,310                                 | 2,125   | 5,160   | 3,727  | 4,195                                   | —  | 1,976                                 | —  | 546                                      | 5,163                                    | 1,339  | 52,980  | 52,980  |  |
| 55924         | Coeburn-Norton-Wise Regional Water                   | 30,271                             | 15,735                                  | 5,122                                    | 1,919                                 | 1,232   | 2,991   | 3,817  | 2,431                                   | —  | 1,145                                 | —  | (22)                                     | 2,999                                    | 776  | 30,704  | 30,704  |  |
| 55925         | Fauquier County Water & Sanitation Authority         | 200,953                            | 78,315                                  | 54,487                                   | 12,512                                | 8,033   | 19,504  | 8,211  | 15,857                                  | —  | 7,469                                 | 14,406                                   | 10,586                                   | 19,536                                   | 5,062  | 200,241   | 200,241   |  |
| 55926         | Scott County Soil & Water Conservation District      | 6,403                              | 4,300                                   | 1,334                                    | 512                                   | 328   | 798   | 1,479  | 648                                     | —  | 305                                   | 1,706                                    | 280                                      | 796                                      | 207  | 8,188   | 8,188   |  |
| 55927         | New River Resource Authority                         | 68,226                             | 26,139                                  | 15,067                                   | 4,326                                 | 2,778   | 6,744   | 1,309  | 5,483                                   | —  | 2,582                                 | 2,586                                    | 2,942                                    | 6,748                                    | 1,750  | 69,236  | 69,236  |  |
| 55928         | Scott County Water & Sewage Authority                | 68,925                             | 26,573                                  | 26,775                                   | 4,326                                 | 2,778   | 6,744   | 2,130  | 5,483                                   | —  | 2,582                                 | 11,896                                   | 5,029                                    | 6,749                                    | 1,750  | 69,236  | 69,236  |  |
| 55929         | Greensville County Water & Sewer Authority           | 71,603                             | 31,814                                  | 15,789                                   | 4,544                                 | 2,918   | 7,084   | 4,243  | 5,759                                   | —  | 2,713                                 | 2,806                                    | 1,547                                    | 7,099                                    | 1,838  | 72,727  | 72,727  |  |
| 55930         | Petersburg Redevelopment & Housing Authority         | 70,322                             | 29,948                                  | 13,497                                   | 4,281                                 | 2,749   | 6,673   | 5,768  | 5,425                                   | —  | 2,555                                 | 1,279                                    | 365                                      | 6,681                                    | 1,732  | 68,513  | 68,513  |  |
| 55931         | Central Rappahannock Regional Library                | 259,283                            | 121,231                                 | 57,184                                   | 17,305                                | 11,110  | 26,975  | 16,119   | 21,930                                  | —  | 10,330                                | 17,498                                   | 9,371                                    | 27,010                                   | 6,998  | 276,942   | 276,942   |  |
| 55932         | Virginia Coalfield Economic Development Authority    | 19,094                             | 7,708                                   | 3,354                                    | 1,196                                 | 768   | 1,865   | 886  | 1,516                                   | —  | 714                                   | 98                                       | 436                                      | 1,868                                    | 484  | 19,145  | 19,145  |  |
| 55933         | Central Virginia Regional Jail                       | 381,066                            | 149,329                                 | 103,436                                  | 22,165                                | 14,231  | 34,552  | 40,879   | 28,090                                  | —  | 13,231                                | 22,030                                   | 19,807                                   | 34,599                                   | 8,964  | 354,727   | 354,727   |  |
| 55934         | Thomas Jefferson Soil & Water Conservation District  | 24,566                             | 13,246                                  | 9,182                                    | 1,467                                 | 942   | 2,287   | 4,569  | 1,859                                   | —  | 876                                   | 3,900                                    | 366                                      | 2,292                                    | 594  | 23,480  | 23,480  |  |
| 55937         | Wythe-Grayson Regional Library                       | 16,067                             | 6,692                                   | 4,108                                    | 1,053                                 | 676   | 1,642   | 413  | 1,335                                   | —  | 629                                   | 855                                      | 1,247                                    | 1,650                                    | 426  | 16,857  | 16,857  |  |
| 55938         | Colonial Soil & Water Conservation District          | 15,951                             | 6,111                                   | 8,047                                    | 1,016                                 | 652   | 1,583   | 238  | 1,287                                   | —  | 606                                   | 3,314                                    | 2,520                                    | 1,587                                    | 411  | 16,255  | 16,255  |  |
| 55939         | Rivanna Solid Waste Authority                        | 50,530                             | 19,358                                  | 28,219                                   | 3,566                                 | 2,290   | 5,559   | 14   | 4,520                                   | —  | 2,129                                 | 19,421                                   | 7,767                                    | 5,563                                    | 1,440  | 57,074  | 57,074  |  |
| 55940         | Monacan Soil & Water Conservation District           | 11,759                             | 4,506                                   | 4,576                                    | 798                                   | 512   | 1,243   | 2  | 1,011                                   | —  | 476                                   | 2,662                                    | 1,055                                    | 1,252                                    | 323  | 12,763  | 12,763  |  |
| 55942         | Tri-County/City Soil and Water Conservation District | 10,246                             | 4,258                                   | 2,085                                    | 557                                   | 357   | 868   | 1,885  | 706                                     | —  | 332                                   | 279                                      | (67)                                     | 867                                      | 225  | 8,910   | 8,910   |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity  | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2021<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Investment<br>Experience | LESS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Change In<br>Assumptions | LESS: FY<br>2022<br>Deferred<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|---------------|---|------------------------------------|---|--|---------------------------------------|---|--|---|--|--|--|--|--|---|--|---|---|--|
|               |   |                                    |   |  |                                       |   |  |   |  |  |  |  |  |   |  |   |   |  |
| 55944         | Central Virginia Waste Management Authority       | 32,832                             | 13,300                                  | 6,750                                    | 1,994                                 | 1,280   | 3,108  | 2,556                                   | 2,527                                    | —  | 1,190                                    | 924  | 744  | 3,113   | 807  | 31,909  | 31,909  |  |
| 55945         | Lonesome Pine Regional Library                    | 41,448                             | 24,664                                  | 7,382                                    | 2,490                                 | 1,599   | 3,882  | 8,687                                   | 3,156                                    | —  | 1,487                                    | 296  | (2,261)                                      | 3,886   | 1,008  | 39,856  | 39,856  |  |
| 55946         | Virginia Peninsulas Public Service Authority      | 84,060                             | 42,674                                  | 14,221                                   | 5,808                                 | 3,729   | 9,054  | 8,028                                   | 7,361                                    | —  | 3,467                                    | 5,885  | 1,766  | 9,067   | 2,350  | 92,956  | 92,956  |  |
| 55947         | Tidewater Regional Group Home Commission          | 118,174                            | 71,245                                  | 21,621                                   | 6,320                                 | 4,058   | 9,852  | 39,128                                  | 8,009                                    | —  | 3,773                                    | 504  | (7,156)                                      | 9,869   | 2,557  | 101,144   | 101,144   |  |
| 55948         | Virginia Highlands Airport Commission             | 14,204                             | 7,145                                   | 3,238                                    | 933                                   | 599   | 1,454  | 1,363                                   | 1,182                                    | —  | 557                                      | 822  | 440  | 1,455   | 377  | 14,931  | 14,931  |  |
| 55949         | Western Tidewater Regional Jail                   | 392,476                            | 198,426                                 | 71,359                                   | 21,097                                | 13,545  | 32,886   | 102,533                                 | 26,736                                   | —  | 12,593                                   | 2,612  | (12,318)                                     | 32,941  | 8,535  | 337,629   | 337,629   |  |
| 55950         | Scott County Redevelopment & Housing Authority    | 16,417                             | 8,417                                   | 3,393                                    | 1,061                                 | 681   | 1,654  | 861                                     | 1,344                                    | —  | 633                                      | 493  | (596)  | 1,651   | 429  | 16,978  | 16,978  |  |
| 55951         | Handley Regional Library                          | 42,962                             | 16,459                                  | 12,196                                   | 2,882                                 | 1,850   | 4,492  | 8                                       | 3,652                                    | —  | 1,720                                    | 5,445  | 2,970  | 4,497   | 1,166  | 46,117  | 46,117  |  |
| 55952         | Northern Neck Regional Jail                       | 226,334                            | 87,691                                  | 58,491                                   | 14,664                                | 9,415   | 22,859   | 340                                     | 18,584                                   | —  | 8,753                                    | 16,306                                       | 11,601                                       | 22,890  | 5,932  | 234,678   | 234,678   |  |
| 55953         | Montgomery Regional Solid Waste Authority         | 32,716                             | 23,276                                  | 6,619                                    | 2,122                                 | 1,362   | 3,307  | 8,528                                   | 2,689                                    | —  | 1,266                                    | 876  | (755)  | 3,316   | 858  | 33,956  | 33,956  |  |
| 55954         | Potomac & Rappahannock Transportation Comm        | 499,938                            | 230,781                                 | 98,267                                   | 33,571                                | 21,554  | 52,332   | 30,102                                  | 42,545                                   | —  | 20,039                                   | 24,021                                       | 21,762                                       | 52,410  | 13,582   | 537,268   | 537,268   |  |
| 55955         | Giles County Public Service Authority             | 30,388                             | 14,577                                  | 9,230                                    | 2,385                                 | 1,531   | 3,718  | 920                                     | 3,023                                    | —  | 1,424                                    | 9,700  | 1,529  | 3,722   | 965  | 38,170  | 38,170  |  |
| 55956         | South Central Wastewater Authority                | 98,730                             | 44,308                                  | 18,917                                   | 6,267                                 | 4,024   | 9,770  | 6,575                                   | 7,943                                    | —  | 3,741                                    | 1,284  | 2,170  | 9,786   | 2,536  | 100,301   | 100,301   |  |
| 55957         | Wise County Redevelopment and Housing Authority   | 35,627                             | 17,328                                  | 6,027                                    | 2,317                                 | 1,488   | 3,612  | 2,771                                   | 2,937                                    | —  | 1,383                                    | 236  | 341  | 3,613   | 938  | 37,086  | 37,086  |  |
| 55958         | Prince William Soil & Water Conservation District | 12,341                             | 4,729                                   | 2,835                                    | 632                                   | 406   | 985  | 2,589                                   | 801                                      | —  | 377                                      | 554  | 11   | 993   | 259  | 10,114  | 10,114  |  |
| 55959         | Hampton Roads Regional Jail Authority             | 569,212                            | 394,894                                 | 96,302                                   | 29,305                                | 18,815  | 45,682   | 250,816                                 | 37,139                                   | —  | 17,493                                   | —  | (51,219)                                     | 45,747  | 11,856   | 468,996   | 468,996   |  |
| 55960         | Castlewood Water and Sewage Authority             | —                                  | 18,676                                  | 653                                      | —                                     | —   | —  | 13,822                                  | —  | —  | —  | 204  | (4,405)                                      | —   | —  | —   | —   |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity  | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | Expected<br>vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows | LESS: FY<br>2022<br>Deferred<br>Change In<br>Assumptions | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Investment<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | Deferred<br>Outflows | Deferred<br>Outflows | Deferred<br>Outflows | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|---|------------------------------------|---|--|--------------------------|-------------------------------------|---|--|--|--|--|---|----------------------|----------------------|----------------------|---|---|--|---|---|--|
|          |   |                                    |   |  |                          |                                     |   |  |  |  |  |   |                      |                      |                      |   |   |  |   |   |  |
| 55961    | Pamunkey Regional Jail                                | 324,133                            | 163,965                                 | 62,166                                   | 20,600                   | 13,226                              | 32,112                                  | 33,556   | 26,107                                   | —  | 12,297   | 5,596   | (262)                | 32,160               | 8,334                | 329,682   | 329,682   |  |   |   |  |
| 55962    | Charlottesville - Albemarle Airport Authority         | 138,782                            | 58,833                                  | 51,171                                   | 9,457                    | 6,072                               | 14,743                                  | 4,551  | 11,985                                   | —  | 5,645  | 27,433  | 13,260               | 14,763               | 3,826                | 151,355   | 151,355   |  |   |   |  |
| 55963    | Virginia Peninsula Regional Jail                      | 244,032                            | 161,207                                 | 41,286                                   | 13,994                   | 8,985                               | 21,815                                  | 78,378   | 17,735                                   | —  | 8,353  | —   | (15,392)             | 21,853               | 5,662                | 223,962   | 223,962   |  |   |   |  |
| 55964    | Virginia Biotechnology Research Partnership Authority | 44,242                             | 16,950                                  | 17,200                                   | 2,460                    | 1,580                               | 3,835                                   | 6,242  | 3,118                                    | —  | 1,469  | 7,113   | 2,639                | 3,845                | 995                  | 39,374  | 39,374  |  |   |   |  |
| 55966    | Blue Ridge Regional Jail Authority                    | 813,825                            | 416,048                                 | 137,686                                  | 48,047                   | 30,848                              | 74,897                                  | 141,175  | 60,890                                   | —  | 28,680   | —   | (23,405)             | 75,011               | 19,438               | 768,936   | 768,936   |  |   |   |  |
| 55967    | Massanutten Regional Library                          | 46,338                             | 18,579                                  | 12,641                                   | 2,746                    | 1,763                               | 4,281                                   | 4,521  | 3,480                                    | —  | 1,639  | 2,877   | 2,387                | 4,287                | 1,111                | 43,950  | 43,950  |  |   |   |  |
| 55968    | Albemarle-Charlottesville Regional Jail               | 430,315                            | 207,278                                 | 75,408                                   | 25,784                   | 16,554                              | 40,193                                  | 64,635   | 32,676                                   | —  | 15,391   | 808   | (566)                | 40,253               | 10,431               | 412,644   | 412,644   |  |   |   |  |
| 55969    | Culpeper Soil & Water Conservation District           | 30,737                             | 13,191                                  | 10,195                                   | 2,031                    | 1,304                               | 3,167                                   | 994  | 2,574                                    | —  | 1,213  | 3,735   | 2,744                | 3,170                | 822                  | 32,511  | 32,511  |  |   |   |  |
| 55970    | New River Valley Regional Jail                        | 473,975                            | 238,366                                 | 80,189                                   | 27,176                   | 17,448                              | 42,363                                  | 92,923   | 34,440                                   | —  | 16,222   | —   | (14,559)             | 42,431               | 10,994               | 434,920   | 434,920   |  |   |   |  |
| 55971    | Sussex Service Authority                              | 53,557                             | 23,492                                  | 9,680                                    | 3,228                    | 2,072                               | 5,031                                   | 5,900  | 4,090                                    | —  | 1,927  | 473   | 383                  | 5,046                | 1,309                | 51,656  | 51,656  |  |   |   |  |
| 55974    | Peaks of Otter Soil & Water Conservation District     | 2,445                              | 2,264                                   | 537                                      | 158                      | 101                                 | 246                                     | 770  | 200                                      | —  | 94   | 102   | (449)                | 251                  | 64                   | 2,529   | 2,529   |  |   |   |  |
| 55975    | New River Soil & Water Conservation District          | 6,986                              | 2,676                                   | 2,616                                    | 451                      | 290                                 | 704                                     | 1  | 572                                      | —  | 269  | 1,036   | 634                  | 703                  | 183                  | 7,225   | 7,225   |  |   |   |  |
| 55977    | Southside Regional Jail                               | 112,236                            | 50,963                                  | 23,966                                   | 6,613                    | 4,246                               | 10,309                                  | 14,925   | 8,381                                    | —  | 3,948  | 3,921   | (550)                | 10,324               | 2,676                | 105,840   | 105,840   |  |   |   |  |
| 55978    | Evergreen Soil & Water Conservation District          | 5,937                              | 3,342                                   | 1,004                                    | 354                      | 227                                 | 551                                     | 1,321  | 448                                      | —  | 211  | 1   | (132)                | 548                  | 143                  | 5,659   | 5,659   |  |   |   |  |
| 55979    | Roanoke Higher Education Authority                    | 54,022                             | 21,419                                  | 11,082                                   | 3,935                    | 2,526                               | 6,134                                   | 567  | 4,987                                    | —  | 2,349  | 8,416   | 3,753                | 6,139                | 1,589                | 62,974  | 62,974  |  |   |   |  |
| 55981    | John Marshall Soil & Water Conservation District      | 15,252                             | 9,265                                   | 4,233                                    | 1,076                    | 691                                 | 1,677                                   | 2,660  | 1,363                                    | —  | 642  | 2,674   | 469                  | 1,674                | 435                  | 17,219  | 17,219  |  |   |   |  |
| 55982    | Daniel Boone Soil & Water Conservation District       | 6,986                              | 4,400                                   | 1,388                                    | 542                      | 348                                 | 844                                     | 1,379  | 687                                      | —  | 323  | 1,570   | 272                  | 849                  | 219                  | 8,669   | 8,669   |  |   |   |  |
| 55983    | Southside Community Services Board                    | 424,959                            | 175,451                                 | 83,088                                   | 25,325                   | 16,260                              | 39,478                                  | 41,843   | 32,095                                   | —  | 15,117   | 7,273   | 6,178                | 39,534               | 10,246               | 405,299   | 405,299   |  |   |   |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity   | 6/30/2021<br>Net OPEB Liability | PLUS: FY 2021<br>Deferred Inflows | LESS: FY 2021<br>Deferred Outflows | 6/30/2021<br>Investment Experience | PLUS: FY 2021<br>Expected vs Actual Experience | LESS: FY 2021<br>Deferred Inflows | 6/30/2021<br>Change In Assumptions | PLUS: FY 2021<br>Expected vs Actual Experience | LESS: FY 2021<br>Deferred Inflows | 6/30/2021<br>Investment Experience | PLUS: FY 2021<br>Expected vs Actual Experience | LESS: FY 2021<br>Deferred Inflows | 6/30/2021<br>Employer OPEB Expense | PLUS: FY 2021<br>Normal Employer Contribution | LESS: FY 2021<br>Non Employer Contribution | 6/30/2021<br>Net OPEB Liability | 6/30/2021<br>Actual Net OPEB Liability |
|---------------|--|---------------------------------|-----------------------------------|------------------------------------|------------------------------------|--|-----------------------------------|------------------------------------|--|-----------------------------------|------------------------------------|--|-----------------------------------|------------------------------------|---|--|---------------------------------|--|
|               |  |                                 |                                   |                                    |                                    |  |                                   |                                    |  |                                   |                                    |  |                                   |                                    |   |  |                                 |  |
| 55984         | Northern Shenandoah Valley Regional Commission   | 36,558                          | 14,007                            | 10,898                             | 2,513                              | 1,613  | 3,917                             | 8                                  | 3,185  | —                                 | 1,500                              | 5,909  | 2,946                             | 3,922                              | 1,017   | 40,217                                     | 40,217                          |  |
| 55985         | Tazewell Soil & Water Conservation District      | 6,520                           | 2,975                             | 1,103                              | 489                                | 314  | 762                               | 355                                | 620  | —                                 | 292                                | 1,063  | 347                               | 769                                | 198   | 7,827                                      | 7,827                           |  |
| 55988         | Henricopolis Soil & Water Conservation District  | 7,684                           | 3,111                             | 1,506                              | 497                                | 319  | 774                               | 119                                | 629  | —                                 | 296                                | 161  | 260                               | 778                                | 201   | 7,947                                      | 7,947                           |  |
| 55989         | Piedmont Regional Juvenile Detention Center      | 35,044                          | 17,074                            | 7,506                              | 1,926                              | 1,237  | 3,002                             | 8,116                              | 2,441  | —                                 | 1,150                              | 946  | (255)                             | 3,009                              | 779   | 30,825                                     | 30,825                          |  |
| 55990         | Roanoke River Service Authority                  | 21,656                          | 9,897                             | 8,537                              | 1,347                              | 865  | 2,099                             | 2,104                              | 1,707  | —                                 | 804                                | 3,699  | 1,394                             | 2,107                              | 545   | 21,553                                     | 21,553                          |  |
| 55991         | Lee County Public Service Authority              | 42,030                          | 16,103                            | 12,558                             | 2,618                              | 1,681  | 4,081                             | 1,538                              | 3,318  | —                                 | 1,563                              | 4,031  | 2,480                             | 4,087                              | 1,059   | 41,903                                     | 41,903                          |  |
| 55992         | Blue Ridge Juvenile Detention Center             | 106,182                         | 56,001                            | 22,598                             | 6,245                              | 4,009  | 9,735                             | 21,446                             | 7,914  | —                                 | 3,728                              | 2,512  | (92)                              | 9,746                              | 2,526   | 99,940                                     | 99,940                          |  |
| 55994         | Wise County Public Service Authority             | 56,933                          | 25,940                            | 10,655                             | 5,018                              | 3,222  | 7,823                             | 3,166                              | 6,360  | —                                 | 2,996                              | 21,451   | 6,380                             | 7,833                              | 2,030   | 80,313                                     | 80,313                          |  |
| 55995         | Holston River Soil & Water Conservation District | 10,712                          | 4,105                             | 10,872                             | 624                                | 401  | 973                               | 1,061                              | 791  | —                                 | 373                                | 6,788  | 2,385                             | 976                                | 253   | 9,994                                      | 9,994                           |  |
| 55998         | Southwest Virginia Regional Jail Authority       | 891,017                         | 395,216                           | 150,746                            | 56,692                             | 36,398   | 88,373                            | 46,677                             | 71,846   | —                                 | 33,840                             | —  | 5,697                             | 88,508                             | 22,935  | 907,287                                    | 907,287                         |  |
| 55999         | Clinch Valley Soil & Water Conservation District | 7,800                           | 3,239                             | 3,773                              | 534                                | 343  | 833                               | 178                                | 677  | —                                 | 319                                | 2,365  | 863                               | 837                                | 216   | 8,549                                      | 8,549                           |  |
| 59212         | City of Norfolk - Insurance Only Employees       | 10,935,418                      | 5,039,590                         | 1,853,415                          | 657,951                            | 422,426  | 1,025,635                         | 1,367,024                          | 833,820  | —                                 | 392,741                            | 2,659  | (54,679)                          | 1,027,214                          | 266,181                                       | 10,529,703                                 | 10,529,703                      |  |
| 59214         | City of Portsmouth - Insurance Only Employees    | 85,341                          | 134,189                           | 14,438                             | 3,800                              | 2,439  | 5,923                             | 90,485                             | 4,815  | —                                 | 2,268                              | —  | (41,251)                          | 5,933                              | 1,537   | 60,807                                     | 60,807                          |  |
| 59216         | City of Richmond - Insurance Only Employees      | 10,898,395                      | 4,677,606                         | 1,946,119                          | 668,756                            | 429,363  | 1,042,477                         | 828,624                            | 847,512  | —                                 | 399,191                            | 79,004   | 30,873                            | 1,044,079                          | 270,552                                       | 10,702,611                                 | 10,702,611                      |  |
| 59217         | City of Roanoke - Insurance Only Employees       | 4,153,189                       | 1,917,659                         | 702,650                            | 258,805                            | 166,161  | 403,433                           | 382,540                            | 327,982  | —                                 | 154,485                            | —  | 10,873                            | 404,046                            | 104,702                                       | 4,141,851                                  | 4,141,851                       |  |
| 59617         | Roanoke City Schools - Insurance Only Employees  | 77,889                          | 80,706                            | 13,178                             | 4,642                              | 2,980  | 7,236                             | 36,133                             | 5,883  | —                                 | 2,771                              | —  | (19,657)                          | 7,252                              | 1,878   | 74,293                                     | 74,293                          |  |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer Code | Entity  | 6/30/2021<br>Net OPEB Liability | PLUS: FY 2021<br>Deferred Inflows | LESS: FY 2021<br>Deferred Outflows | 6/30/2021<br>Investment Experience | PLUS: FY 2021<br>Expected vs Actual | LESS: FY 2021<br>Deferred Inflows | 6/30/2021<br>Change In Assumptions | PLUS: FY 2021<br>Expected vs Actual | LESS: FY 2021<br>Deferred Outflows | 6/30/2021<br>Investment Experience | PLUS: FY 2021<br>Expected vs Actual | LESS: FY 2021<br>Deferred Inflows | 6/30/2021<br>Employer OPEB Expense | PLUS: FY 2021<br>Normal Employer Contribution | LESS: FY 2021<br>Non Employer Contribution | 6/30/2021<br>Net OPEB Liability | 6/30/2021<br>Actual Net OPEB Liability |
|---------------|---|---------------------------------|-----------------------------------|------------------------------------|------------------------------------|-------------------------------------|-----------------------------------|------------------------------------|-------------------------------------|------------------------------------|------------------------------------|-------------------------------------|-----------------------------------|------------------------------------|---|--|---------------------------------|--|
|               |   |                                 |                                   |                                    |                                    |                                     |                                   |                                    |                                     |                                    |                                    |                                     |                                   |                                    |   |  |                                 |  |
| 70156         | Department of State Police                          | 23,518                          | 23,886                            | 3,979                              | 1,550                              | 995                                 | 2,416                             | 11,651                             | 1,964                               | —                                  | 925                                | 472                                 | (2,329)                           | 3,041                              | —   | 24,804                                     | 24,804                          |  |
| 70203         | Woodrow Wilson Rehabilitation Center                | 17,232                          | 11,454                            | 2,915                              | 918                                | 589                                 | 1,431                             | 6,760                              | 1,163                               | —                                  | 548                                | —                                   | (1,291)                           | 1,803                              | —   | 14,690                                     | 14,690                          |  |
| 70204         | The College of William and Mary                     | 68,576                          | 28,339                            | 21,669                             | 4,274                              | 2,744                               | 6,662                             | 3,843                              | 5,416                               | —                                  | 2,551                              | 6,333                               | 4,769                             | 8,399                              | —   | 68,393                                     | 68,393                          |  |
| 70207         | University of Virginia - Academic Division          | 204,213                         | 79,737                            | 77,435                             | 13,091                             | 8,405                               | 20,407                            | 2,730                              | 16,591                              | —                                  | 7,814                              | 32,051                              | 16,904                            | 25,729                             | —   | 209,513                                    | 209,513                         |  |
| 70208         | Virginia Polytechnic Institute and State University | 130,980                         | 62,913                            | 22,160                             | 8,833                              | 5,671                               | 13,769                            | 8,461                              | 11,194                              | —                                  | 5,273                              | 5,767                               | 1,485                             | 17,357                             | —   | 141,361                                    | 141,361                         |  |
| 70211         | Virginia Military Institute                         | 32,134                          | 13,638                            | 10,497                             | 1,956                              | 1,256                               | 3,049                             | 2,655                              | 2,479                               | —                                  | 1,168                              | 3,363                               | 1,786                             | 3,848                              | —   | 31,307                                     | 31,307                          |  |
| 70212         | Virginia State University                           | 60,659                          | 23,239                            | 23,267                             | 3,807                              | 2,444                               | 5,935                             | 1,777                              | 4,825                               | —                                  | 2,272                              | 9,424                               | 5,218                             | 7,480                              | —   | 60,927                                     | 60,927                          |  |
| 70213         | Norfolk State University                            | 38,886                          | 44,182                            | 11,791                             | 3,356                              | 2,154                               | 5,231                             | 22,120                             | 4,253                               | —                                  | 2,003                              | 14,799                              | 831                               | 6,599                              | —   | 53,703                                     | 53,703                          |  |
| 70214         | Longwood University                                 | 40,866                          | 20,972                            | 7,651                              | 2,490                              | 1,599                               | 3,882                             | 6,475                              | 3,156                               | —                                  | 1,487                              | 265                                 | 106                               | 4,899                              | —   | 39,856                                     | 39,856                          |  |
| 70215         | University of Mary Washington                       | 51,694                          | 25,617                            | 14,963                             | 3,288                              | 2,111                               | 5,125                             | 5,296                              | 4,167                               | —                                  | 1,963                              | 3,211                               | 3,223                             | 6,473                              | —   | 52,619                                     | 52,619                          |  |
| 70216         | James Madison University                            | 89,882                          | 42,708                            | 18,874                             | 5,583                              | 3,584                               | 8,702                             | 10,023                             | 7,075                               | —                                  | 3,332                              | 2,567                               | 1,524                             | 10,978                             | —   | 89,344                                     | 89,344                          |  |
| 70217         | Radford University                                  | 57,981                          | 34,086                            | 15,046                             | 3,393                              | 2,179                               | 5,290                             | 13,887                             | 4,300                               | —                                  | 2,025                              | 3,411                               | (1,029)                           | 6,674                              | —   | 54,305                                     | 54,305                          |  |
| 70221         | Old Dominion University                             | 129,933                         | 56,570                            | 24,263                             | 8,231                              | 5,285                               | 12,831                            | 7,791                              | 10,431                              | —                                  | 4,913                              | 708                                 | 3,751                             | 16,177                             | —   | 131,728                                    | 131,728                         |  |
| 70236         | Virginia Commonwealth University                    | 246,127                         | 146,502                           | 70,677                             | 19,931                             | 12,796                              | 31,068                            | 41,789                             | 25,258                              | —                                  | 11,897                             | 84,087                              | 20,533                            | 39,178                             | —   | 318,965                                    | 318,965                         |  |
| 70241         | Richard Bland College                               | 11,992                          | 4,761                             | 3,869                              | 918                                | 589                                 | 1,431                             | 123                                | 1,163                               | —                                  | 548                                | 3,229                               | 1,726                             | 1,799                              | —   | 14,690                                     | 14,690                          |  |
| 70242         | Christopher Newport University                      | 53,906                          | 30,054                            | 12,216                             | 4,100                              | 2,633                               | 6,392                             | 6,070                              | 5,197                               | —                                  | 2,448                              | 12,017                              | 1,481                             | 8,069                              | —   | 65,623                                     | 65,623                          |  |
| 70246         | University of Virginia's College at Wise            | 22,005                          | 10,678                            | 5,476                              | 1,264                              | 812                                 | 1,970                             | 4,076                              | 1,602                               | —                                  | 755                                | 1,338                               | (70)                              | 2,481                              | —   | 20,229                                     | 20,229                          |  |
| 70247         | George Mason University                             | 167,190                         | 81,338                            | 45,748                             | 9,623                              | 6,178                               | 15,001                            | 29,940                             | 12,195                              | —                                  | 5,744                              | 11,532                              | 1,413                             | 18,918                             | —   | 154,004                                    | 154,004                         |  |
| 70280         | Northern Virginia Community College                 | 154,848                         | 83,631                            | 27,436                             | 11,045                             | 7,091                               | 17,217                            | 17,581                             | 13,997                              | —                                  | 6,593                              | 17,187                              | 2,585                             | 21,710                             | —   | 176,761                                    | 176,761                         |  |
| 70282         | Piedmont Virginia Community College                 | 8,034                           | 5,761                             | 3,112                              | 572                                | 367                                 | 891                               | 2,042                              | 725                                 | —                                  | 341                                | 2,162                               | 233                               | 1,121                              | —   | 9,151                                      | 9,151                           |  |



**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity  | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | 6/30/2021<br>Investment<br>Experience | PLUS: FY<br>2021<br>Expected<br>vs Actual<br>Experience | LESS: FY<br>2021<br>Deferred<br>Inflows<br>Change In<br>Assumptions | 6/30/2021<br>Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | LESS: FY<br>2022<br>Deferred<br>Inflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Change In<br>Assumptions | 6/30/2021<br>Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | LESS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Outflows | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|---|------------------------------------|---|--|---------------------------------------|---|---|--|---|--|--|--|--|--|---|---|--|
|          |   |                                    |   |  |                                       |   |   |  |   |  |  |  |  |  |   |   |  |
| 70283    | J. Sargeant Reynolds<br>Community College             | 33,181                             | 18,083                                  | 5,819                                    | 1,723                                 | 1,106   | 2,686   | 10,052   | 2,183                                   | —  | 1,028  | 157  | (2,288)                                  | 3,384                                    | —   | 27,574  | 27,574                                       |
| 70286    | Virginia Western Community<br>College                 | 22,005                             | 11,385                                  | 5,065                                    | 1,422                                 | 913   | 2,217   | 2,108  | 1,802                                   | —  | 849  | 1,025  | 211                                      | 2,795                                    | —   | 22,757  | 22,757                                       |
| 70291    | Blue Ridge Community College                          | 2,445                              | 4,013                                   | 2,203                                    | 83                                    | 53  | 129   | 3,150  | 105                                     | —  | 49   | 1,268  | (769)                                    | 168                                      | —   | 1,325   | 1,325  |
| 70292    | Central Virginia Community<br>College                 | 11,293                             | 7,759                                   | 1,911                                    | 918                                   | 589   | 1,431   | 2,721  | 1,163                                   | —  | 548  | 2,942  | 355                                      | 1,800                                    | —   | 14,690  | 14,690                                       |
| 70293    | Thomas Nelson Community<br>College                    | 19,793                             | 16,079                                  | 6,282                                    | 1,204                                 | 773   | 1,877   | 7,203  | 1,526                                   | —  | 719  | 912  | (65)                                     | 2,359                                    | —   | 19,266  | 19,266                                       |
| 70294    | Southwest Virginia Community<br>College               | 7,800                              | 6,120                                   | 2,488                                    | 670                                   | 430   | 1,044   | 2,422  | 849                                     | —  | 400  | 3,409  | 511                                      | 1,319                                    | —   | 10,716  | 10,716                                       |
| 70296    | Virginia Highlands Community<br>College               | 3,493                              | 2,145                                   | 1,084                                    | 316                                   | 203   | 493   | 614  | 400                                     | —  | 189  | 1,807  | 352                                      | 619                                      | —   | 5,057   | 5,057  |
| 70297    | Germanna Community College                            | 7,568                              | 6,143                                   | 1,773                                    | 534                                   | 343   | 833   | 2,462  | 677                                     | —  | 319  | 1,101  | (261)                                    | 1,053                                    | —   | 8,549   | 8,549  |
| 70298    | Lord Fairfax Community College                        | 10,712                             | 7,060                                   | 4,881                                    | 609                                   | 391   | 950   | 3,662  | 772                                     | —  | 364  | 2,252  | 282                                      | 1,196                                    | —   | 9,753   | 9,753  |
| 70299    | Mountain Empire Community<br>College                  | 4,773                              | 3,356                                   | 930                                      | 376                                   | 242   | 586   | 1,165  | 477                                     | —  | 225  | 1,157  | 67                                       | 736                                      | —   | 6,020   | 6,020  |
| 70402    | Marine Resources Commission                           | 214,575                            | 92,963                                  | 56,311                                   | 13,061                                | 8,386   | 20,360  | 17,630   | 16,553                                  | —  | 7,797  | 15,209   | 3,359                                    | 25,677                                   | —   | 209,031   | 209,031                                      |
| 70403    | Department of Game and Inland<br>Fisheries            | 465,708                            | 266,791                                 | 117,574                                  | 32,179                                | 20,660  | 50,162  | 69,412   | 40,781                                  | —  | 19,208   | 55,115   | 20,640                                   | 63,264                                   | —   | 514,992   | 514,992                                      |
| 70701    | Department of Corrections -<br>Central Administration | —                                  | —                                       | 653                                      | —                                     | —   | —   | —  | —                                       | —  | —  | 204  | 449                                      | —  | —   | —   | —  |
| 70716    | Virginia Correctional Center for<br>Women             | 462,216                            | 200,420                                 | 174,882                                  | 26,017                                | 16,704  | 40,557  | 74,436   | 32,972                                  | —  | 15,530   | 75,252   | 13,731                                   | 51,148                                   | —   | 416,377   | 416,377                                      |
| 70718    | Bland Correctional Center                             | 398,646                            | 173,481                                 | 67,444                                   | 26,115                                | 16,767  | 40,709  | 13,738   | 33,096                                  | —  | 15,589   | 5,532  | 7,708                                    | 51,337                                   | —   | 417,942   | 417,942                                      |
| 70733    | Sussex I State Prison                                 | 491,789                            | 371,689                                 | 83,202                                   | —                                     | —   | —   | 635,622  | —                                       | —  | —  | —  | (144,653)                                | 1  | —   | —   | —  |
| 70734    | Sussex II State Prison                                | 505,526                            | 327,484                                 | 136,149                                  | —                                     | —   | —   | 599,728  | —                                       | —  | —  | 36,205   | (133,339)                                | (1)                                      | —   | —   | —  |
| 70735    | Wallen Ridge State Prison                             | 731,628                            | 320,890                                 | 123,779                                  | 49,010                                | 31,466  | 76,399  | 28,008   | 62,111                                  | —  | 29,255   | 27,071   | 18,399                                   | 96,344                                   | —   | 784,348   | 784,348                                      |
| 70737    | St. Brides Correctional Center                        | 379,203                            | 196,515                                 | 72,558                                   | 21,962                                | 14,100  | 34,235  | 78,701   | 27,832                                  | —  | 13,109   | 4,872  | (5,331)                                  | 43,168                                   | —   | 351,476   | 351,476                                      |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity   | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | Expected<br>Experience | Inflows<br>Change In<br>Assumptions | Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Investment<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Change In<br>Assumptions | Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|----------|--|------------------------------------|---|--|--------------------------|------------------------|-------------------------------------|--|---|--|--|--|---|--|---|---|--|
|          |  |                                    |   |  |                          |                        |                                     |  |   |  |  |  |   |  |   |   |  |
| 70741    | Red Onion State Prison                               | 743,504                            | 319,480                                 | 125,788                                  | 46,640                   | 29,945                 | 72,704                              | 45,476   | 59,107  | —  | 27,840   | —  | 8,724   | 91,683   | —   | 746,419   | 746,419                                      |
| 70743    | Fluvanna Women's Correctional Center                 | 451,155                            | 243,624                                 | 76,328                                   | 24,054                   | 15,443                 | 37,496                              | 123,268  | 30,483  | —  | 14,358   | —  | (30,794)  | 47,287   | —   | 384,950   | 384,950                                      |
| 70745    | Nottoway Correctional Center                         | 626,145                            | 304,348                                 | 121,547                                  | 32,721                   | 21,008                 | 51,007                              | 168,187  | 41,467  | —  | 19,532   | 11,273   | (20,313)  | 64,320   | —   | 523,662   | 523,662                                      |
| 70747    | Marion Correctional Treatment Center                 | 350,446                            | 159,277                                 | 76,524                                   | 22,511                   | 14,453                 | 35,091                              | 20,517   | 28,529  | —  | 13,437   | 13,160   | 8,765   | 44,252   | —   | 360,266   | 360,266                                      |
| 70749    | Buckingham Correctional Center                       | 533,004                            | 348,013                                 | 124,903                                  | 30,366                   | 19,496                 | 47,336                              | 168,239  | 38,483  | —  | 18,126   | 26,006   | (27,629)  | 59,690   | —   | 485,973   | 485,973                                      |
| 70752    | Deep Meadow Correctional Center                      | 906,734                            | 585,307                                 | 224,367                                  | 51,613                   | 33,138                 | 80,457                              | 293,475  | 65,410  | —  | 30,809   | 46,063   | (23,809)  | 101,454  | —   | 826,010   | 826,010                                      |
| 70753    | Deerfield Correctional Center                        | 555,124                            | 399,093                                 | 93,918                                   | 32,872                   | 21,105                 | 51,241                              | 189,465  | 41,658  | —  | 19,622   | —  | (36,212)  | 64,614   | —   | 526,070   | 526,070                                      |
| 70754    | Augusta Correctional Center                          | 535,216                            | 291,787                                 | 190,222                                  | 22,271                   | 14,298                 | 34,716                              | 256,925  | 28,223  | —  | 13,294   | 74,612   | (24,506)  | 43,781   | —   | 356,413   | 356,413                                      |
| 70756    | Department of Corrections - Division of Institutions | 130,165                            | 52,089                                  | 128,898                                  | 8,156                    | 5,236                  | 12,714                              | 5,645  | 10,336  | —  | 4,868  | 85,458   | 24,290  | 16,033   | —   | 130,524   | 130,524                                      |
| 70757    | Western Region Correctional Field Units              | 243,682                            | 115,657                                 | 45,044                                   | 15,725                   | 10,096                 | 24,512                              | 14,752   | 19,928  | —  | 9,386  | 2,914  | 1,128   | 30,910   | —   | 251,656   | 251,656                                      |
| 70761    | Baskerville Correctional Center                      | 215,390                            | 110,913                                 | 36,440                                   | 12,557                   | 8,062                  | 19,575                              | 42,004   | 15,914  | —  | 7,496  | —  | (5,423)   | 24,688   | —   | 200,964   | 200,964                                      |
| 70767    | Division of Community Corrections                    | 2,862,477                          | 1,185,767                               | 645,672                                  | 178,187                  | 114,402                | 277,763                             | 151,119  | 225,816   | —  | 106,362  | 126,537  | 62,122  | 350,276  | —   | 2,851,662   | 2,851,662                                    |
| 70768    | Keen Mountain Correctional Center                    | 459,305                            | 223,504                                 | 83,588                                   | 29,433                   | 18,897                 | 45,881                              | 37,834   | 37,301  | —  | 17,569   | 4,491  | 2,371   | 57,865   | —   | 471,043   | 471,043                                      |
| 70769    | Greensville Correctional Center                      | 1,146,575                          | 731,870                                 | 217,612                                  | 61,312                   | 39,364                 | 95,575                              | 410,626  | 77,700  | —  | 36,598   | 18,044   | (84,551)  | 120,529  | —   | 981,218   | 981,218                                      |
| 70770    | Dillwyn Correctional Center                          | 475,605                            | 282,042                                 | 90,577                                   | 27,372                   | 17,574                 | 42,668                              | 125,137  | 34,688  | —  | 16,339   | 7,722  | (21,214)  | 53,804   | —   | 438,050   | 438,050                                      |
| 70771    | Indian Creek Correctional Center                     | 366,629                            | 173,947                                 | 74,090                                   | 21,676                   | 13,917                 | 33,789                              | 54,126   | 27,470  | —  | 12,939   | 9,015  | (2,891)   | 42,611   | —   | 346,900   | 346,900                                      |
| 70772    | Haynesville Correctional Center                      | 550,700                            | 281,239                                 | 105,112                                  | 28,545                   | 18,327                 | 44,497                              | 158,967  | 36,176  | —  | 17,039   | 6,924  | (23,690)  | 56,106   | —   | 456,834   | 456,834                                      |
| 70773    | Coffeewood Correctional Center                       | 410,522                            | 205,192                                 | 69,453                                   | 22,037                   | 14,149                 | 34,352                              | 104,269  | 27,928  | —  | 13,154   | —  | (16,536)  | 43,320   | —   | 352,680   | 352,680                                      |
| 70774    | Lunenburg Correctional Center                        | 410,639                            | 206,335                                 | 70,776                                   | 23,354                   | 14,994                 | 36,405                              | 87,943   | 29,596  | —  | 13,940   | 404  | (7,781)   | 45,909   | —   | 373,752   | 373,752                                      |
| 70775    | Pocahontas State Correctional Center                 | 406,680                            | 185,935                                 | 73,690                                   | 27,500                   | 17,656                 | 42,867                              | 22,268   | 34,850  | —  | 16,415   | 20,583   | 13,673  | 54,058   | —   | 440,097   | 440,097                                      |

**Virginia Retirement System**

**Finance Division**

**Analysis of Change in Net OPEB Liability - GLI**

**For the Plan Year Ended and Measurement Date of June 30, 2022**

| Employer | Entity   | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | Investment<br>Experience | Expected<br>vs Actual<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows | LESS: FY<br>2022<br>Deferred<br>Change In<br>Assumptions | PLUS: FY<br>2022<br>Deferred<br>Outflows | PLUS: FY<br>2022<br>Deferred<br>Investment<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Change In<br>Assumptions | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | Deferred<br>Outflows<br>vs Actual<br>Experience | Deferred<br>Outflows<br>vs Actual<br>Experience | Deferred<br>Outflows<br>vs Actual<br>Experience | Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated<br>6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |                             |
|----------|--|------------------------------------|---|--|--------------------------|-------------------------------------|---|--|--|--|--|---|---|---|---|---|---|--|---|---|--|-----------------------------|
|          |  |                                    |   |  |                          |                                     |   |  |  |  |  |   |   |   |   |   |   |  |   |   |  | Employer<br>OPEB<br>Expense |
| 70776    | Green Rock Correctional Center                     | 392,359                            | 199,857                                 | 74,120                                   | 23,030                   | 14,786                              | 35,901                                  | 75,785   | 29,186                                   | —  | 13,747   | 5,909   | (3,596)   | 45,266  | —   | 368,574   | 368,574   |  |   |   |  |                             |
| 70777    | Department of Juvenile Justice                     | 590,751                            | 580,185                                 | 99,945                                   | 31,781                   | 20,404                              | 49,541                                  | 322,013  | 40,276                                   | —  | 18,970   | —   | (135,419)                                       | 62,469  | —   | 508,610   | 508,610   |  |   |   |  |                             |
| 70779    | Sussex State Prison Complex                        | —                                  | —                                       | —  | 53,359                   | 34,258                              | 83,178                                  | 120  | 67,622                                   | —  | 31,851   | 834,732   | 195,546   | 104,891   | —   | 853,945   | 853,945   |  |   |   |  |                             |
| 70785    | River North Correctional Center                    | 507,157                            | 221,717                                 | 107,104                                  | 30,028                   | 19,279                              | 46,808                                  | 64,433   | 38,054                                   | —  | 17,924   | 11,736  | 10,639  | 59,020  | —   | 480,555   | 480,555   |  |   |   |  |                             |
| 70786    | Culpeper Correctional Center for Women             | —                                  | 4,237                                   | —  | —                        | —                                   | —                                       | 1,316  | —  | —  | —  | —   | (2,921)   | —   | —   | —   | —   |  |   |   |  |                             |
| 70961    | Division of Capitol Police                         | 212,014                            | 122,251                                 | 55,980                                   | 14,386                   | 9,236                               | 22,425                                  | 28,302   | 18,231                                   | —  | 8,587  | 23,349  | 4,401   | 28,281  | —   | 230,223   | 230,223   |  |   |   |  |                             |
| 70999    | Department of Alcoholic Beverage Control           | 305,272                            | 176,875                                 | 51,647                                   | 22,556                   | 14,482                              | 35,162                                  | 39,140   | 28,586                                   | —  | 13,464   | 44,255  | (137)   | 44,340  | —   | 360,988   | 360,988   |  |   |   |  |                             |
|          | Total for VRS Group Life Insurance                 | 1,164,271,353                      | 496,361,563                             | 247,281,951                              | 75,238,412               | 48,305,533                          | 117,283,998                             | 80,897,667   | 95,349,417                               | —  | 44,910,986   | 80,732,621  | 39,381,944                                      | 126,618,407                                     | 21,283,701                                      | 1,204,098,215   | 1,204,098,215                                   |  |   |   |  |                             |
|          |  | —                                  | —                                       | —  | —                        | —                                   | —                                       | —  | —  | —  | —  | —   | —   | —   | —   | —   | —   |  |   |   |  |                             |
| State:   |  |                                    |   |  |                          |                                     |   |  |  |  |  |   |   |   |   |   |   |  |   |   |  |                             |
| 1XXXX    | Judicial Retirement System Employees               | 4,206,397                          | 1,798,233                               | 883,210                                  | 275,109                  | 176,629                             | 428,849                                 | 139,207  | 348,645                                  | —  | 164,216  | 200,586   | 128,514   | 540,808   | —   | 4,402,779   | 4,402,779                                       |  |   |   |  |                             |
| 2XXXX    | State Police Officers Retirement System Employees  | 7,261,560                          | 3,238,000                               | 1,526,255                                | 482,601                  | 309,846                             | 752,294                                 | 295,555  | 611,599                                  | —  | 288,072  | 381,311   | 258,128   | 948,683   | —   | 7,723,436   | 7,723,436                                       |  |   |   |  |                             |
| 35885    | Fort Monroe Federal Area Development Authority     | 87,903                             | 41,998                                  | 25,123                                   | 5,929                    | 3,806                               | 9,242                                   | 5,540  | 7,514                                    | —  | 3,539  | 10,233  | 4,993   | 11,657  | —   | 94,883  | 94,883  |  |   |   |  |                             |
| 3XXXX    | All Other State Agencies                           | 318,192,100                        | 139,013,995                             | 67,754,951                               | 20,686,682               | 13,281,534                          | 32,247,038                              | 42,097,780   | 26,216,173                               | —  | 12,348,204   | 41,837,598  | 10,190,254                                      | 40,665,479                                      | —   | 331,064,860   | 331,064,860                                     |  |   |   |  |                             |
| 7XXXX    | Virginia Law Officers' Retirement System Employees | 19,770,260                         | 10,572,983                              | 4,351,377                                | 1,178,464                | 756,613                             | 1,837,029                               | 4,769,275  | 1,493,468                                | —  | 703,444  | 1,822,600   | (293,556)                                       | 2,316,557                                       | —   | 18,859,884  | 18,859,884                                      |  |   |   |  |                             |

Virginia Retirement System

Finance Division

Analysis of Change in Net OPEB Liability - GLI

For the Plan Year Ended and Measurement Date of June 30, 2022

| Employer Code                      | Entity          | 6/30/2021<br>Net OPEB<br>Liability | PLUS: FY<br>2021<br>Deferred<br>Inflows | LESS: FY<br>2021<br>Deferred<br>Outflows | LESS: FY<br>2022<br>Deferred<br>Investment<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows<br>Expected<br>Experience | LESS: FY<br>2022<br>Deferred<br>Inflows<br>Change In<br>Assumptions | PLUS: FY<br>2022<br>Deferred<br>Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>vs Actual<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Investment<br>Experience | PLUS: FY<br>2022<br>Deferred<br>Outflows<br>Change In<br>Assumptions | PLUS: FY<br>2022<br>Deferred<br>Proportion<br>and<br>Difference<br>Between<br>Expected<br>and<br>Actual<br>Contribution | PLUS: FY<br>2022<br>Employer<br>OPEB<br>Expense | LESS: FY<br>2022<br>Normal<br>Employer<br>Contribution | LESS: FY<br>2022<br>Non<br>Employer<br>Contribution | Calculated                            |  |
|------------------------------------|-----------------|------------------------------------|---|--|--|---|---|---|---|--|--|---|---|--|---|---------------------------------------|--|
|                                    |                 |                                    |   |  |  |   |   |   |   |  |  |   |   |  |   | 6/30/2022<br>Net<br>OPEB<br>Liability | Actual<br>6/30/2022<br>Net OPEB<br>Liability |
|                                    | Sub-total State | 349,518,220                        | 154,665,209                             | 74,540,916                               | 22,628,785   | 14,528,428  | 35,274,452  | 47,307,357  | 28,677,399  | —  | 13,507,475   | 44,252,328  | 10,288,333                                      | 44,483,184   | —   | 362,145,842                           | 362,145,842                                  |
| Teachers                           |                 | 500,590,931                        | 206,699,172                             | 102,465,574                              | 32,358,105   | 20,774,963  | 50,440,831  | 17,299,380  | 41,007,329  | —  | 19,315,052   | 19,228,685  | 17,958,338                                      | 50,518,224   | 13,090,788  | 517,851,642                           | 517,851,642                                  |
| Political Subdivisions             |                 | 314,162,202                        | 134,997,182                             | 70,275,461                               | 20,251,522   | 13,002,142  | 31,568,715  | 16,290,930  | 25,664,689  | —  | 12,088,459   | 17,251,608  | 11,135,273                                      | 31,616,999   | 8,192,913   | 324,100,731                           | 324,100,731                                  |
| Total for VRS Group Life Insurance |                 | \$1,164,271,353                    | \$ 496,361,563                          | \$ 247,281,951                           | \$ 75,238,412  | \$ 48,305,533   | \$ 117,283,998  | \$ 80,897,667   | \$ 95,349,417   | \$ —   | \$ 44,910,986  | \$ 80,732,621   | \$ 39,381,944                                   | \$ 126,618,407   | \$ 21,283,701                                       | \$1,204,098,215                       | \$1,204,098,215                              |