

Virginia Retirement System

Finance Division

Analysis of Teacher Employer Change in Net Pension Liability

For the Plan Year Ended and Measurement Date of June 30, 2018

Employer Code	Entity	6/30/2017 Net Pension Liability	PLUS: FY 2017 Deferred Inflows	LESS: FY 2017 Deferred Outflows	LESS: FY 2018	LESS: FY 2018	LESS: FY 2018	PLUS: FY 2018	PLUS: FY 2018	PLUS: FY 2018	PLUS: FY 2018	PLUS: FY 2018	Calculated June 30, 2018 Net Pension Liability	Actual June 30, 2018 Net Pension Liability	Difference	
					Deferred Investment Experience	Deferred Inflows Change In Proportion	Deferred Inflows vs Actual Experience	Deferred Outflows Investment Experience	Deferred Outflows Change In Assumptions	Deferred Outflows Change In Proportion	Deferred Outflows vs Actual Experience	Employer Pension Expense				LESS: FY 2018 Employer Contributions
VRS Teacher Plan Total		12,297,975,000	1,573,505,000	435,367,000	249,387,000	259,356,000	1,005,582,000	-	140,363,000	259,356,000	-	731,473,000	1,292,988,000	11,759,992,000	11,759,992,000	-
Employer Allocation																
40100	Accomack County School Board	42,264,000	5,489,000	1,068,000	862,000	620,000	3,476,000	-	485,000	501,000	-	2,409,000	4,470,000	40,652,000	40,652,000	-
40101	Albemarle County Schools	138,093,000	15,314,000	4,019,000	2,822,000	348,000	11,379,000	-	1,588,000	2,166,000	-	9,115,000	14,630,000	133,078,000	133,078,000	-
40102	Alleghany County School Board	18,329,000	4,155,000	267,000	352,000	2,232,000	1,418,000	-	198,000	-	-	(11,000)	1,821,000	16,581,000	16,581,000	-
40103	Amelia County School Board	13,394,000	1,632,000	566,000	260,000	653,000	1,048,000	-	146,000	230,000	-	717,000	1,346,000	12,256,000	12,256,000	-
40104	Amherst County School Board	36,284,000	6,023,000	562,000	713,000	2,609,000	2,873,000	-	401,000	12,000	-	1,338,000	3,695,000	33,606,000	33,606,000	-
40105	Appomattox County School Board	17,087,000	2,329,000	736,000	348,000	289,000	1,404,000	-	196,000	443,000	-	943,000	1,805,000	16,416,000	16,416,000	-
40106	Arlington Public Schools	445,588,000	47,740,000	24,989,000	9,247,000	-	37,283,000	-	5,204,000	22,097,000	-	34,860,000	47,943,000	436,027,000	436,027,000	-
40107	Augusta County School Board	90,248,000	11,591,000	2,876,000	1,779,000	3,599,000	7,175,000	-	1,001,000	1,099,000	-	4,623,000	9,225,000	83,908,000	83,908,000	-
40108	Bath County School Board	7,225,000	1,017,000	307,000	142,000	387,000	572,000	-	80,000	114,000	-	397,000	735,000	6,690,000	6,690,000	-
40109	Bedford County School Board	75,240,000	12,765,000	2,610,000	1,547,000	3,178,000	6,240,000	-	871,000	1,669,000	-	4,023,000	8,023,000	72,970,000	72,970,000	-
40110	Blair County School Board	5,075,000	1,249,000	184,000	111,000	950,000	445,000	-	62,000	74,000	-	19,000	574,000	5,215,000	5,215,000	-
40111	Botetourt County Schools	42,235,000	6,041,000	1,099,000	830,000	2,147,000	3,348,000	-	467,000	166,000	-	1,972,000	4,305,000	39,152,000	39,152,000	-
40112	Brunswick County Public Schools	15,033,000	2,853,000	219,000	287,000	1,486,000	1,157,000	-	162,000	-	-	122,000	1,487,000	13,534,000	13,534,000	-
40113	Buchanan County School Board	22,102,000	5,523,000	323,000	429,000	2,920,000	1,728,000	-	241,000	-	-	(24,000)	2,223,000	20,219,000	20,219,000	-
40114	Buckingham County School Board	16,705,000	2,579,000	764,000	331,000	887,000	1,337,000	-	187,000	260,000	-	935,000	1,718,000	15,629,000	15,629,000	-
40115	Campbell County School Board	58,563,000	10,086,000	1,228,000	1,187,000	2,781,000	4,789,000	-	668,000	130,000	-	2,691,000	6,157,000	55,996,000	55,996,000	-
40116	Caroline County School Board	31,951,000	3,695,000	646,000	1,050,000	159,000	2,608,000	-	364,000	412,000	-	1,874,000	3,350,000	30,483,000	30,483,000	-
40117	Carroll County School Board	33,728,000	4,269,000	1,432,000	664,000	1,308,000	2,680,000	-	374,000	718,000	-	1,772,000	3,444,000	31,333,000	31,333,000	-
40118	Charles City County School Board	7,260,000	1,109,000	294,000	138,000	624,000	554,000	-	77,000	131,000	-	233,000	714,000	6,486,000	6,486,000	-
40119	Charlotte County School Board	17,424,000	2,990,000	254,000	355,000	614,000	1,430,000	-	200,000	54,000	-	542,000	1,838,000	16,719,000	16,719,000	-
40120	Chesterfield County School Board	452,768,000	51,582,000	13,907,000	2,175,000	9,354,000	37,717,000	-	5,265,000	12,295,000	-	30,829,000	48,499,000	441,087,000	441,087,000	-
40121	Clarke County School Board	18,603,000	2,325,000	271,000	379,000	227,000	1,527,000	-	213,000	66,000	-	1,020,000	1,963,000	17,860,000	17,860,000	-
40122	Craig County School Board	5,389,000	1,134,000	90,000	107,000	517,000	430,000	-	60,000	4,000	-	139,000	552,000	5,030,000	5,030,000	-
40123	Culpeper County School Board	67,223,000	8,819,000	2,041,000	1,361,000	1,239,000	5,489,000	-	766,000	631,000	-	3,933,000	7,054,000	64,188,000	64,188,000	-
40124	Cumberland County School Board	12,551,000	1,555,000	632,000	239,000	812,000	965,000	-	135,000	268,000	-	662,000	1,241,000	11,282,000	11,282,000	-
40125	Dickenson County School Board	15,148,000	3,556,000	327,000	300,000	1,787,000	1,210,000	-	169,000	75,000	-	383,000	1,556,000	14,151,000	14,151,000	-
40126	Dinwiddie County School Board	36,413,000	3,901,000	1,745,000	713,000	1,130,000	2,874,000	-	401,000	853,000	-	2,203,000	3,696,000	33,613,000	33,613,000	-
40128	Essex County Public Schools	12,644,000	2,046,000	201,000	239,000	1,240,000	965,000	-	135,000	11,000	-	328,000	1,240,000	11,279,000	11,279,000	-
40129	Fairfax County School Board	2,232,727,000	255,552,000	74,381,000	45,362,000	9,711,000	182,903,000	-	25,531,000	30,044,000	-	142,732,000	235,202,000	2,139,027,000	2,139,027,000	-
40130	Fauquier County School Board	113,561,000	15,867,000	1,657,000	2,252,000	4,807,000	9,078,000	-	1,267,000	-	-	4,947,000	11,673,000	106,175,000	106,175,000	-
40131	Floyd County School Board	15,747,000	2,572,000	682,000	326,000	638,000	1,316,000	-	184,000	534,000	-	1,010,000	1,692,000	15,393,000	15,393,000	-
40132	Fluvanna County Public Schools	37,033,000	5,726,000	1,039,000	753,000	1,035,000	3,039,000	-	424,000	409,000	-	1,712,000	3,906,000	35,532,000	35,532,000	-
40133	Franklin County Public Schools	64,075,000	8,675,000	2,012,000	1,324,000	-	5,338,000	-	745,000	1,883,000	-	4,399,000	6,864,000	62,429,000	62,429,000	-
40134	Frederick County School Board	133,333,000	16,413,000	7,019,000	2,719,000	1,664,000	10,962,000	-	1,530,000	3,900,000	-	9,249,000	14,096,000	128,205,000	128,205,000	-
40135	Giles County Schools	18,930,000	2,349,000	460,000	387,000	242,000	1,563,000	-	218,000	221,000	-	1,213,000	2,009,000	18,270,000	18,270,000	-
40136	Glooucester County School Board	46,860,000	6,344,000	1,845,000	923,000	1,985,000	3,722,000	-	520,000	908,000	-	2,154,000	4,785,000	43,526,000	43,526,000	-
40137	Goochland County School Board	22,821,000	2,777,000	823,000	469,000	257,000	1,851,000	-	264,000	470,000	-	1,656,000	2,430,000	22,108,000	22,108,000	-
40138	Grayson County School Board	13,938,000	3,031,000	585,000	279,000	1,266,000	1,123,000	-	157,000	296,000	-	409,000	1,444,000	13,134,000	13,134,000	-
40139	Greene County Public Schools	26,657,000	3,234,000	1,359,000	536,000	418,000	2,159,000	-	301,000	614,000	-	1,703,000	2,778,000	25,259,000	25,259,000	-
40140	Greensville County School Board	19,184,000	3,280,000	554,000	400,000	815,000	1,614,000	-	225,000	659,000	-	985,000	2,075,000	18,875,000	18,875,000	-
40141	Halifax County School Board	44,023,000	7,036,000	1,009,000	844,000	3,671,000	3,405,000	-	475,000	260,000	-	1,330,000	4,378,000	39,817,000	39,817,000	-
40142	Hanover County School Board	155,936,000	19,279,000	2,825,000	3,134,000	2,344,000	12,636,000	-	1,764,000	375,000	-	7,602,000	16,247,000	147,770,000	147,770,000	-
40143	Henrico County School Board	403,402,000	48,945,000	7,778,000	8,204,000	3,413,000	33,082,000	-	4,618,000	2,382,000	-	22,535,000	42,535,000	386,870,000	386,870,000	-
40144	Henry County Public Schools	56,742,000	7,311,000	928,000	1,139,000	1,287,000	4,591,000	-	641,000	78,000	-	2,762,000	5,902,000	53,687,000	53,687,000	-
40145	Highland County Public Schools	2,994,000	429,000	232,000	61,000	55,000	245,000	-	34,000	132,000	-	180,000	313,000	2,863,000	2,863,000	-
40146	Isle of Wight County Schools	45,337,000	7,326,000	733,000	1,207,000	3,703,000	3,703,000	-	517,000	42,000	-	1,423,000	4,764,000	43,319,000	43,319,000	-
40148	King George County School Board	35,131,000	3,765,000	3,429,000	698,000	656,000	2,812,000	-	393,000	2,209,000	-	2,609,000	3,619,000	32,893,000	32,893,000	-
40149	King & Queen County School Board	6,924,000	1,384,000	143,000	141,000	394,000	571,000	-	80,000	76,000	-	184,000	733,000	6,666,000	6,666,000	-
40150	King William County School Board	18,441,000	2,716,000	862,000	369,000	746,000	1,490,000	-	208,000	266,000	-	1,174,000	1,917,000	17,421,000	17,421,000	-
40151	Lancaster County Public Schools	11,861,000	1,526,000	173,000	236,000	357,000	954,000	-	133,000	-	-	580,000	1,228,000	11,152,000	11,152,000	-
40152	Lee County School Board	28,707,000	4,391,000	916,000	582,000	703,000	2,348,000	-	328,000	322,000	-	1,281,000	3,020,000	27,460,000	27,460,000	-
40153	Loudoun County School Board	843,087,000	90,327,000	80,												

Virginia Retirement System

Finance Division

Analysis of Teacher Employer Change in Net Pension Liability

For the Plan Year Ended and Measurement Date of June 30, 2018

Employer Code	Entity	6/30/2017	PLUS: FY 2017	LESS: FY 2017	LESS: FY 2018	LESS: FY 2018	LESS: FY 2018	PLUS: FY 2018	PLUS: FY 2018	PLUS: FY 2018	PLUS: FY 2018	Deferred	PLUS: FY 2018	LESS: FY 2018	Calculated	Actual	Difference
		Net Pension Liability	Deferred Inflows	Deferred Outflows	Deferred Investment Experience	Deferred Inflows Change In Proportion	Deferred Inflows vs Actual Experience	Deferred Investment Experience	Deferred Outflows Change In Assumptions	Deferred Outflows Change In Proportion	Deferred Outflows vs Actual Experience	Employer Pension Expense	Employer Contributions	Net Pension Liability	Net Pension Liability		
VRS Teacher Plan Total		12,297,975,000	1,573,505,000	435,367,000	249,387,000	259,356,000	1,005,582,000	-	140,363,000	259,356,000	-	-	731,473,000	1,292,988,000	11,759,992,000	11,759,992,000	-
Employer Allocation																	
40182	Rockingham County School Board	100,671,000	11,853,000	2,514,000	2,061,000	777,000	8,311,000	-	1,160,000	1,487,000	-	-	6,367,000	10,685,000	97,190,000	97,190,000	-
40183	Russell County School Board	28,167,000	4,067,000	543,000	696,000	570,000	2,300,000	-	321,000	94,000	-	-	1,304,000	26,888,000	26,888,000	26,888,000	-
40184	Scott County School Board	31,140,000	4,025,000	831,000	624,000	778,000	2,516,000	-	351,000	280,000	-	-	1,605,000	3,234,000	29,418,000	29,418,000	-
40185	Shenandoah County School Board	53,339,000	7,062,000	1,710,000	1,074,000	1,277,000	4,329,000	-	604,000	599,000	-	-	2,984,000	5,567,000	50,631,000	50,631,000	-
40186	Smyth County School Board	35,321,000	7,064,000	515,000	695,000	3,162,000	2,800,000	-	391,000	-	-	-	755,000	3,603,000	32,756,000	32,756,000	-
40187	Southampton County School Board	20,036,000	3,209,000	594,000	407,000	704,000	1,643,000	-	229,000	226,000	-	-	969,000	2,113,000	19,208,000	19,208,000	-
40188	Spotsylvania County School Board	196,464,000	26,777,000	3,425,000	3,905,000	6,983,000	15,745,000	-	2,198,000	333,000	-	-	8,669,000	20,246,000	184,137,000	184,137,000	-
40189	Stafford County School Board	235,676,000	30,468,000	8,093,000	6,646,000	4,699,000	18,948,000	-	2,645,000	3,398,000	-	-	12,147,000	24,363,000	221,585,000	221,585,000	-
40190	Surry County Schools	12,396,000	2,100,000	183,000	246,000	734,000	990,000	-	138,000	1,000	-	-	369,000	1,271,000	11,580,000	11,580,000	-
40191	Sussex County School Board	11,983,000	2,227,000	378,000	245,000	614,000	987,000	-	138,000	220,000	-	-	466,000	1,269,000	11,541,000	11,541,000	-
40192	Tazewell County Schools	41,411,000	7,144,000	604,000	798,000	3,648,000	3,219,000	-	449,000	-	-	-	1,056,000	4,140,000	37,651,000	37,651,000	-
40193	Warren County School Board	45,117,000	6,092,000	804,000	918,000	813,000	3,701,000	-	517,000	172,000	-	-	2,369,000	4,757,000	43,274,000	43,274,000	-
40195	Washington County School Board	55,366,000	8,868,000	808,000	1,093,000	3,132,000	4,406,000	-	615,000	-	-	-	1,785,000	5,666,000	51,529,000	51,529,000	-
40196	Westmoreland County School Board	15,086,000	2,005,000	1,179,000	300,000	483,000	1,210,000	-	169,000	741,000	-	-	875,000	1,556,000	14,148,000	14,148,000	-
40197	Wise County School Board	43,158,000	9,169,000	1,004,000	811,000	6,085,000	3,268,000	-	456,000	129,000	-	-	681,000	4,203,000	38,222,000	38,222,000	-
40198	Wythe County School Board	32,609,000	4,846,000	476,000	645,000	1,625,000	2,600,000	-	363,000	-	-	-	1,275,000	3,343,000	30,404,000	30,404,000	-
40199	York County School Board	104,715,000	13,324,000	4,547,000	2,096,000	2,854,000	8,453,000	-	1,180,000	1,886,000	-	-	6,556,000	10,867,000	98,844,000	98,844,000	-
40200	Alexandria City School Board	227,215,000	26,873,000	9,611,000	4,578,000	2,416,000	18,461,000	-	2,577,000	4,238,000	-	-	13,796,000	23,737,000	215,896,000	215,896,000	-
40201	Bristol City School Board	19,341,000	3,158,000	297,000	1,439,000	1,439,000	1,518,000	-	212,000	4,000	-	-	610,000	1,950,000	17,745,000	17,745,000	-
40202	Buena Vista City Schools	8,136,000	1,195,000	170,000	160,000	449,000	647,000	-	90,000	27,000	-	-	373,000	831,000	7,564,000	7,564,000	-
40203	Charlottesville Public Schools	59,082,000	7,098,000	1,974,000	1,196,000	431,000	4,822,000	-	673,000	696,000	-	-	3,476,000	6,203,000	56,399,000	56,399,000	-
40205	Danville City Schools	48,745,000	10,874,000	711,000	962,000	4,727,000	3,878,000	-	541,000	-	-	-	465,000	4,987,000	45,360,000	45,360,000	-
40206	Fredericksburg City Schools	35,499,000	3,885,000	1,744,000	718,000	166,000	2,893,000	-	404,000	695,000	-	-	2,595,000	3,720,000	33,837,000	33,837,000	-
40207	Hampton City Schools	170,830,000	26,629,000	3,350,000	3,391,000	8,630,000	13,675,000	-	1,909,000	296,000	-	-	6,883,000	17,583,000	159,918,000	159,918,000	-
40208	Harrisonburg City School Board	58,087,000	6,317,000	3,568,000	1,219,000	56,000	4,916,000	-	686,000	3,868,000	-	-	4,620,000	6,321,000	57,498,000	57,498,000	-
40209	Hopewell City School Board	38,398,000	5,231,000	1,568,000	768,000	1,173,000	3,095,000	-	432,000	789,000	-	-	1,927,000	3,978,000	36,195,000	36,195,000	-
40210	Lynchburg Public Schools	87,249,000	8,724,000	4,103,000	4,207,000	1,712,000	6,903,000	-	964,000	1,756,000	-	-	5,072,000	8,876,000	80,732,000	80,732,000	-
40211	Newport News Public Schools	248,946,000	32,444,000	3,666,000	4,969,000	7,221,000	20,036,000	-	2,797,000	19,000	-	-	11,762,000	25,762,000	234,314,000	234,314,000	-
40212	Norfolk Public Schools	332,116,000	52,700,000	4,846,000	6,405,000	26,916,000	25,828,000	-	3,605,000	-	-	-	10,830,000	33,209,000	302,047,000	302,047,000	-
40213	Petersburg City Schools	35,072,000	7,062,000	1,142,000	704,000	2,877,000	2,838,000	-	396,000	374,000	-	-	1,410,000	3,649,000	33,194,000	33,194,000	-
40214	Portsmouth School Board	123,472,000	20,882,000	1,802,000	5,327,000	10,087,000	10,087,000	-	4,906,000	-	-	-	4,906,000	12,973,000	117,977,000	117,977,000	-
40215	Radford City School Board	13,625,000	1,760,000	560,000	271,000	388,000	1,092,000	-	152,000	278,000	-	-	672,000	1,403,000	12,773,000	12,773,000	-
40216	Richmond Public Schools	245,257,000	38,066,000	9,980,000	8,116,000	20,554,000	20,554,000	-	2,869,000	9,281,000	-	-	15,073,000	26,427,000	240,372,000	240,372,000	-
40217	Roanoke City School Board	123,985,000	13,313,000	4,065,000	2,476,000	1,696,000	9,985,000	-	1,394,000	1,318,000	-	-	7,825,000	12,840,000	116,773,000	116,773,000	-
40219	Staunton City Schools	26,496,000	3,756,000	660,000	531,000	848,000	2,141,000	-	299,000	189,000	-	-	1,226,000	2,752,000	25,034,000	25,034,000	-
40220	Suffolk City School Board	115,052,000	15,860,000	4,043,000	2,371,000	1,915,000	9,561,000	-	1,335,000	3,350,000	-	-	6,398,000	12,293,000	111,812,000	111,812,000	-
40222	Winchester Public Schools	45,450,000	5,848,000	1,477,000	909,000	1,329,000	3,665,000	-	512,000	454,000	-	-	2,689,000	4,713,000	42,860,000	42,860,000	-
40223	Martinsville City Schools	18,117,000	3,728,000	702,000	360,000	1,629,000	1,453,000	-	209,000	184,000	-	-	757,000	1,866,000	16,979,000	16,979,000	-
40224	Falls Church Public Schools	39,492,000	4,616,000	3,472,000	790,000	798,000	3,183,000	-	444,000	1,581,000	-	-	3,437,000	4,095,000	37,232,000	37,232,000	-
40225	Colonial Heights City Schools	29,138,000	4,726,000	425,000	587,000	1,202,000	2,367,000	-	330,000	-	-	-	1,116,000	3,044,000	27,685,000	27,685,000	-
40230	Covington City School Board	8,835,000	1,240,000	737,000	170,000	564,000	687,000	-	96,000	461,000	-	-	434,000	882,000	8,026,000	8,026,000	-
40231	Fairfax City School Board	148,000	16,000	5,000	3,000	-	12,000	-	2,000	1,000	-	-	11,000	17,000	141,000	141,000	-
40232	Franklin City Public Schools	11,818,000	2,244,000	337,000	216,000	1,727,000	870,000	-	121,000	56,000	-	-	208,000	1,119,000	10,178,000	10,178,000	-
40233	Chesapeake Public Schools	354,010,000	46,177,000	7,859,000	7,208,000	5,746,000	29,062,000	-	4,057,000	3,076,000	-	-	19,806,000	37,371,000	339,880,000	339,880,000	-
40234	Virginia Beach City School Board	625,579,000	81,721,000	11,046,000	12,658,000	10,253,000	51,042,000	-	7,125,000	1,140,000	-	-	31,973,000	65,629,000	596,910,000	596,910,000	-
40236	Manassas Park City Schools	32,060,000	5,439,000	3,359,000	661,000	1,568,000	2,663,000	-	372,000	2,207,000	-	-	2,742,000	3,422,000	31,147,000	31,147,000	-
40306	Town of West Point School Board	8,447,000	1,055,000	943,000	171,000	108,000	688,000	-	96,000	627,000	-	-	624,000	886,000	8,053,000	8,053,000	-
40307	Lexington City School Board	4,325,000	540,000	153,000	89,000	45,000	358,000	-	50,000	119,000	-	-	258,000	459,000	4,188,000	4,188,000	-
40308	Waynesboro Public Schools	28,083,000	3,778,000	662,000	555,000	1,093,000	2,237,000	-	312,000	158,000	-	-	1,271,000	2,880,000	26,175,000	26,175,000	-
40309	Town of Colonial Beach Schools	5,580,000	643,000	234,000	111,000	108,000	450,000	-	63,000	112,000	-	-	329,000	576,00			