

**Virginia Retirement System**

**Finance Division**

**Analysis of VaLORS Employer Change in Net Pension Liability**

**For the Plan Year Ended and Measurement Date - June 30, 2019**

Employer Code	Employer Entity	6/30/2018 Net Pension Liability	PLUS: FY 2018 Deferred Inflows	LESS: FY 2018 Deferred Outflows	LESS: FY 2019 Deferred Investment Experience	LESS: FY 2019 Deferred Change In Assumptions	LESS: FY 2019 Deferred Inflows Expected vs Actual Experience	PLUS: FY 2019 Deferred Change In Proportion	PLUS: FY 2019 Deferred Investment Experience	PLUS: FY 2019 Deferred Change In Assumptions	PLUS: FY 2019 Deferred Outflows Expected vs Actual Experience	PLUS: FY 2019 Deferred Change In Proportion	PLUS: FY 2019 Employer Pension Expense	LESS: FY 2019 Normal Employer Contribution	Calculated		Difference
															6/30/2019 Net Pension Liability	6/30/2019 Actual Net Pension Liability	
<b>VaLORS Plan Total</b>		<b>623,181,000</b>	<b>66,141,000</b>	<b>16,868,000</b>	<b>11,004,439</b>	<b>1,040,238</b>	<b>8,002,368</b>	<b>10,844,723</b>	<b>—</b>	<b>39,345,851</b>	<b>7,013,497</b>	<b>10,844,723</b>	<b>70,594,760</b>	<b>75,326,824</b>	<b>694,034,239</b>	<b>694,034,239</b>	<b>—</b>
<b>Employer Allocation</b>																	
70156	Department of State Police	1,142,000	124,000	2,000	19,346	1,829	14,068	43,452	—	69,170	12,330	—	85,394	132,087	1,220,112	1,220,112	—
70203	Woodrow Wilson Rehabilitation Center	670,000	53,000	75,000	11,377	1,076	8,273	17,813	—	40,680	7,251	27,863	109,829	77,522	717,562	717,562	—
70204	The College of William and Mary	1,743,000	173,000	100,000	35,018	3,310	25,465	16,383	—	125,206	22,318	168,395	395,530	238,717	2,208,556	2,208,556	—
70207	University of Virginia - Academic Division	4,870,000	424,000	257,000	86,554	8,182	62,942	—	—	309,471	55,164	79,110	728,239	592,449	5,458,857	5,458,857	—
70208	Virginia Polytechnic Institute and State University	4,144,000	357,000	8,000	72,249	6,830	52,538	46,623	—	258,321	46,046	—	431,822	494,337	4,556,612	4,556,612	—
70211	Virginia Military Institute	774,000	114,000	39,000	16,645	1,573	12,106	23,404	—	59,515	10,609	117,510	182,180	115,290	1,049,796	1,049,796	—
70212	Virginia State University	1,353,000	108,000	51,000	27,241	2,575	19,811	—	—	97,401	17,362	133,698	296,292	187,044	1,718,082	1,718,082	—
70213	Norfolk State University	2,051,000	214,000	190,000	30,889	2,920	22,464	224,759	—	110,444	19,687	9,000	226,047	210,992	1,948,154	1,948,154	—
70214	Longwood University	1,368,000	109,000	138,000	24,690	2,334	17,953	—	—	88,276	15,735	62,363	265,705	168,966	1,557,136	1,557,136	—
70215	University of Mary Washington	1,684,000	134,000	270,000	28,991	2,741	21,082	29,403	—	103,657	18,477	86,383	351,603	197,470	1,828,433	1,828,433	—

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							Deferred Inflows Expected vs Actual Experience				Deferred Inflows Change In				Deferred Outflows Expected vs Actual Experience	6/30/2019 Net Pension Liability	
70216	James Madison University	2,746,000	224,000	146,000	52,080	4,923	37,872	—	—	186,208	33,192	182,399	509,985	356,323	3,284,586	3,284,586	—
70217	Radford University	1,725,000	266,000	36,000	34,406	3,252	25,021	59,447	—	123,019	21,928	154,095	272,611	234,559	2,169,968	2,169,968	—
70221	Old Dominion University	3,962,000	315,000	244,000	70,987	6,710	51,622	—	—	253,812	45,243	83,802	676,196	485,658	4,477,076	4,477,076	—
70236	Virginia Commonwealth University	7,602,000	606,000	232,000	141,276	13,355	102,735	—	—	505,126	90,040	332,267	1,231,339	967,325	8,910,081	8,910,081	—
70241	Richard Bland College	334,000	30,000	74,000	5,884	556	4,279	980	—	21,038	3,750	17,399	89,782	39,170	371,100	371,100	—
70242	Christopher Newport University	1,697,000	214,000	64,000	28,408	2,685	20,658	64,188	—	101,571	18,105	22,468	112,606	194,161	1,791,650	1,791,650	—
70246	University of Virginia's College at Wise	678,000	53,000	19,000	10,750	1,016	7,818	47,514	—	38,437	6,851	810	59,689	72,687	678,002	678,002	—
70247	George Mason University	5,254,000	468,000	527,000	86,575	8,184	62,957	242,107	—	309,546	55,177	245,277	647,023	592,025	5,460,175	5,460,175	—
70280	Northern Virginia Community College	5,143,000	410,000	62,000	88,076	8,326	64,048	106,022	—	314,912	56,134	4,499	558,235	603,466	5,554,842	5,554,842	—
70282	Piedmont Virginia Community College	269,000	22,000	34,000	4,030	381	2,930	28,253	—	14,408	2,568	3,673	39,848	27,747	254,156	254,156	—
70283	J. Sargeant Reynolds Community College	1,082,000	128,000	40,000	19,102	1,806	13,890	2,255	—	68,297	12,174	14,511	106,879	130,103	1,204,705	1,204,705	—

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							Deferred Inflows Expected vs Actual Experience									Deferred Change In Investment Experience	Deferred Change In Assumptions	
70286	Virginia Western Community College	722,000	68,000	3,000	11,030	1,043	8,021	70,071	—	39,436	7,030	—	27,724	75,394	695,631	695,631	—	
70288	Wytheville Community College	—	8,000	—	—	—	—	—	—	—	—	—	(8,000)	—	—	—	—	
70291	Blue Ridge Community College	22,000	82,000	—	1,585	150	1,152	37,447	—	5,666	1,010	45,937	(5,834)	10,505	99,940	99,940	—	
70292	Central Virginia Community College	434,000	34,000	40,000	7,579	716	5,510	3,068	—	27,097	4,830	8,767	78,079	51,919	477,981	477,981	—	
70293	Thomas Nelson Community College	784,000	66,000	79,000	13,286	1,256	9,660	23,648	—	47,502	8,467	3,524	145,990	90,725	837,908	837,908	—	
70294	Southwest Virginia Community College	280,000	42,000	1,000	5,936	561	4,316	9,362	—	21,223	3,783	38,699	50,734	40,902	374,362	374,362	—	
70296	Virginia Highlands Community College	116,000	9,000	2,000	2,022	191	1,469	809	—	7,228	1,288	936	13,564	14,031	127,494	127,494	—	
70297	Germanna Community College	318,000	25,000	12,000	5,558	525	4,044	2,259	—	19,874	3,543	2,626	43,726	37,826	350,557	350,557	—	
70298	Lord Fairfax Community College	283,000	68,000	39,000	6,165	583	4,483	21,064	—	22,042	3,929	45,997	79,020	41,895	388,798	388,798	—	

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							Deferred Inflows Expected vs Actual Experience								Deferred Change In Proportion	6/30/2019 Net Pension Liability	
70299	Mountain Empire Community College	189,000	17,000	75,000	3,304	312	2,402	1,066	—	11,812	2,105	27,959	65,618	23,061	208,349	208,349	—
70402	Marine Resources Commission	5,611,000	678,000	3,000	102,928	9,730	74,848	65,661	—	368,014	65,599	148,806	579,970	703,711	6,491,511	6,491,511	—
70403	Department of Game and Inland Fisheries	15,496,000	1,303,000	1,206,000	292,786	27,677	212,914	—	—	1,046,844	186,603	1,106,291	3,070,172	2,003,919	18,465,614	18,465,614	—
70701	Department of Corrections-Central Administration	—	58,000	32,000	—	—	—	27,149	—	—	—	1,524	(375)	—	—	—	—
70709	Powhatan Correctional Center	—	933,000	—	—	—	—	—	—	—	—	—	(933,000)	—	—	—	—
70716	Virginia Correctional Center for Women	11,002,000	953,000	25,000	211,972	20,037	154,146	5,721	—	757,896	135,097	685,309	1,703,678	1,451,339	13,368,765	13,368,765	—
70718	Bland Correctional Center	12,175,000	970,000	152,000	215,842	20,403	156,958	—	—	771,733	137,563	90,625	1,490,269	1,477,131	13,612,856	13,612,856	—
70721	Powhatan Reception and Classification Center	—	380,000	—	—	—	—	—	—	—	—	—	(380,000)	—	—	—	—
70733	Sussex I State Prison	18,879,000	2,224,000	217,000	328,259	31,030	238,709	521,429	—	1,173,675	209,211	9,762	1,791,066	2,247,454	20,702,833	20,702,833	—
70734	Sussex II State Prison	14,755,000	3,195,000	9,000	293,052	27,702	213,105	812,934	—	1,047,792	186,772	1,258,628	1,401,425	2,006,484	18,482,340	18,482,340	—

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							Deferred Inflows Expected vs Actual Experience									Deferred Change In Investment Experience	Deferred Change In Assumptions	
70735	Wallen's Ridge State Prison	22,433,000	1,787,000	400,000	395,186	37,357	287,377	36,691	—	1,412,969	251,865	114,205	2,785,751	2,704,368	24,923,811	24,923,811	—	
70737	St. Brides Correctional Center	12,788,000	1,019,000	819,000	216,999	20,513	157,800	341,461	—	775,869	138,301	303,623	1,702,072	1,485,292	13,685,800	13,685,800	—	
70741	Red Onion State Prison	22,742,000	1,812,000	469,000	399,162	37,732	290,268	94,006	—	1,427,184	254,399	124,624	2,836,708	2,732,182	25,174,565	25,174,565	—	
70743	Fluvanna Women's Correctional Center	14,596,000	1,898,000	156,000	251,092	23,735	182,592	480,594	—	897,766	160,029	—	1,096,139	1,717,934	15,835,987	15,835,987	—	
70744	Mecklenburg Correctional Center	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
70745	Nottoway Correctional Center	19,585,000	1,609,000	505,000	345,714	32,680	251,401	7,101	—	1,236,085	220,335	227,489	2,434,812	2,367,115	21,803,710	21,803,710	—	
70747	Marion Correctional Treatment Center	10,542,000	840,000	355,000	181,605	17,167	132,062	176,377	—	649,321	115,743	121,331	1,290,735	1,243,341	11,453,578	11,453,578	—	
70749	Buckingham Correctional Center	17,448,000	2,207,000	54,000	319,155	30,169	232,089	320,569	—	1,141,124	203,408	428,350	1,842,587	2,185,829	20,128,658	20,128,658	—	
70752	Deep Meadow Correctional Center	31,330,000	2,496,000	1,855,000	543,089	51,338	394,932	393,151	—	1,941,789	346,129	67,786	5,024,937	3,717,292	34,251,839	34,251,839	—	
70753	Deerfield Correctional Center	21,291,000	1,909,000	235,000	378,431	35,773	275,192	99,702	—	1,353,061	241,186	105,015	2,582,127	2,590,217	23,867,074	23,867,074	—	

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							Deferred Inflows Expected vs Actual Experience									Deferred Change In Investment Experience	Deferred Change In Assumptions	
70754	Augusta Correctional Center	14,145,000	1,707,000	175,000	260,717	24,645	189,593	254,638	—	932,182	166,164	431,269	1,750,983	1,784,946	16,443,059	16,443,059	—	
70756	Department of Corrections - Division of Institutions	940,000	113,000	1,000	16,088	1,521	11,701	25,878	—	57,524	10,254	—	59,415	109,327	1,014,678	1,014,678	—	
70757	Western Region Correctional Field Units	7,605,000	711,000	136,000	130,863	12,370	95,162	132,443	—	467,893	83,403	47,864	742,079	897,084	8,253,317	8,253,317	—	
70760	Central Region Correctional Field Units	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
70761	Baskerville Correctional Center	6,992,000	560,000	29,000	125,418	11,856	91,203	1,404	—	448,425	79,933	75,553	871,645	858,767	7,909,908	7,909,908	—	
70767	Division of Community Corrections	81,115,000	7,012,000	1,688,000	1,426,723	134,867	1,037,501	242,605	—	5,101,180	909,302	765,789	9,378,328	9,770,434	89,981,469	89,981,469	—	
70768	Keen Mountain Correctional Center	14,641,000	1,166,000	306,000	249,315	23,568	181,302	356,631	—	891,416	158,897	84,922	1,605,321	1,706,770	15,723,970	15,723,970	—	
70769	Greensville Correctional Center	38,965,000	4,562,000	193,000	696,835	65,871	506,734	495,733	—	2,491,501	444,116	339,756	3,874,403	4,770,203	43,948,400	43,948,400	—	
70770	Dillwyn Correctional Center	16,113,000	1,411,000	11,000	279,253	26,397	203,072	239,306	—	998,456	177,977	—	1,582,440	1,911,755	17,612,090	17,612,090	—	

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							Deferred Inflows Expected vs Actual Experience									Deferred Change In Investment Experience	Deferred Change In Assumptions	
70771	Indian Creek Correctional Center	10,932,000	991,000	46,000	198,527	18,767	144,368	46,499	—	709,823	126,528	212,300	1,361,788	1,358,484	12,520,794	12,520,794	—	
70772	Haynesville Correctional Center	18,244,000	1,593,000	897,000	308,348	29,148	224,229	541,337	—	1,102,483	196,520	395,064	2,026,631	2,110,588	19,447,048	19,447,048	—	
70773	Coffeewood Correctional Center	13,465,000	1,073,000	310,000	227,984	21,551	165,790	378,577	—	815,148	145,302	81,764	1,463,952	1,561,610	14,378,654	14,378,654	—	
70774	Lunenburg Correctional Center	13,588,000	1,083,000	564,000	238,712	22,565	173,589	47,726	—	853,502	152,139	157,542	1,902,233	1,634,625	15,055,199	15,055,199	—	
70775	Pocahontas State Correctional Center	13,077,000	1,042,000	697,000	222,519	21,034	161,815	325,609	—	795,605	141,819	166,755	1,761,515	1,522,789	14,033,928	14,033,928	—	
70776	Green Rock Correctional Center	12,691,000	1,011,000	442,000	226,483	21,409	164,698	—	—	809,781	144,345	212,683	1,819,956	1,550,187	14,283,988	14,283,988	—	
70777	Department of Juvenile Justice	23,734,000	7,247,000	15,000	386,971	36,580	281,404	2,930,332	—	1,383,597	246,630	—	(1,906,374)	2,648,852	24,405,714	24,405,714	—	
70785	River North Correctional Center	15,732,000	1,254,000	1,380,000	280,063	26,474	203,660	—	—	1,001,352	178,493	594,244	2,710,312	1,917,033	17,663,171	17,663,171	—	
70786	Culpeper Correctional Center for Women	—	227,000	—	—	—	—	95	—	—	—	—	(226,905)	—	—	—	—	
70961	Division of Capitol Police	6,806,000	792,000	621,000	127,379	12,041	92,629	11,905	—	455,436	81,183	565,883	1,069,619	871,582	8,033,585	8,033,585	—	

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							Deferred Inflows				Deferred Outflows				Expected vs Actual Experience	Expected vs Actual Experience	
70999	Department of Alcoholic Beverage Control	10,284,000	1,350,000	6,000	175,930	16,630	127,936	310,062	—	629,030	112,126	—	560,891	1,203,824	11,095,665	11,095,665	—
	Total VaLORS Employers	623,181,000	66,141,000	16,868,000	11,004,439	1,040,238	8,002,368	10,844,723	—	39,345,851	7,013,497	10,844,723	70,594,760	75,326,824	694,034,239	694,034,239	—