



Virginia  
Retirement  
System

**VIRGINIA RETIREMENT SYSTEM  
POLITICAL SUBDIVISION RETIREMENT PLANS**

**GASB No. 68 Schedules**

**With Independent Auditor's Report Thereon**

**For the Fiscal Year Ended June 30, 2016**

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Martha S. Mavredes, CPA  
Auditor of Public Accounts

# Commonwealth of Virginia

*Auditor of Public Accounts*

P.O. Box 1295  
Richmond, Virginia 23218

August 2, 2017

Board of Trustees  
Virginia Retirement System  
1200 E. Main Street  
Richmond, VA 23219

## INDEPENDENT AUDITOR'S REPORT

### Report on the Schedule

We have audited the fiduciary net position as of June 30, 2016, and the changes in fiduciary net position for the year then ended, included in the accompanying Schedule of Changes in Fiduciary Net Position by Employer (Schedule) of the Virginia Retirement System Political Subdivision Retirement Plans, and the related notes. We have also audited the fiduciary net position of each individual employer as of June 30, 2016, and the changes in fiduciary net position of each individual employer for the year then ended, included in the accompanying Schedule.

### *Management's Responsibility for the Schedule*

Management is responsible for the preparation and fair presentation of the Schedule in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Schedule that is free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express opinions on the fiduciary net position and the changes in fiduciary net position included in the Schedule, in total and for each individual employer, based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the fiduciary net position and changes in fiduciary net position included in the Schedule are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Schedule. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the fiduciary net position and the changes in fiduciary net position included in the Schedule, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the fiduciary net position and the changes in fiduciary net position included in the Schedule in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the fiduciary net position and the changes in fiduciary net position included in the Schedule.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### *Opinion*

In our opinion, the Schedule referred to above presents fairly, in all material respects, the total fiduciary net position of the Virginia Retirement System Political Subdivision Retirement Plans as of June 30, 2016, and the changes in fiduciary net position for the year then ended, in accordance with accounting principles generally accepted in the United States of America. Also, in our opinion, the Schedule referred to above presents fairly, in all material respects, the fiduciary net position of each individual employer as of June 30, 2016, and the changes in fiduciary net position for each individual employer for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

### *Other Matter*

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, the financial statements of the Virginia Retirement System as of and for the year ended June 30, 2016, and our report thereon, dated December 15, 2016, expressed an unmodified opinion on those financial statements.

### *Restriction on Use*

Our report is intended solely for the information and use of the Virginia Retirement System management, the Virginia Retirement System Board of Trustees, the Commonwealth Joint Legislative Audit and Review Commission, and the Virginia Retirement System Political Subdivision Retirement Plans' employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.



AUDITOR OF PUBLIC ACCOUNTS

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**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer – Page 1 of 26**  
**For the Fiscal Year Ended June 30, 2016**

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55100	Accomack County	\$ 1,071,751	\$ 560,988	\$ 894,070	\$ (2,204,452)	\$ (44,471)	\$ (31,994)	\$ (379)	\$ 245,513	\$ 51,328,385	\$ 51,573,898
55101	Albemarle County	5,141,334	1,942,170	2,325,544	(7,011,469)	(222,753)	(81,367)	(982)	2,092,477	132,206,612	134,299,089
55102	Alleghany County	1,009,383	342,824	495,349	(1,592,773)	(75,717)	(17,560)	(209)	161,297	28,401,807	28,563,104
55103	Amelia County	410,080	193,495	232,112	(612,626)	(14,239)	(8,174)	(99)	200,549	13,287,437	13,487,986
55104	Amherst County	953,295	369,207	597,465	(1,977,112)	(18,462)	(22,083)	(258)	(97,948)	35,310,271	35,212,323
55105	Appomattox County	591,434	200,396	319,618	(1,398,866)	(25,569)	(11,956)	(137)	(325,080)	19,032,326	18,707,246
55107	Augusta County	2,361,901	947,593	1,268,675	(4,707,499)	(167,674)	(46,683)	(543)	(344,230)	74,512,605	74,168,375
55108	Bath County	343,402	134,308	180,791	(856,241)	-	(6,976)	(79)	(204,795)	11,027,454	10,822,659
55109	Bedford County	1,481,732	826,393	1,023,046	(2,607,356)	(179,424)	(36,107)	(430)	507,854	58,259,370	58,767,224
55110	Bland County	306,879	107,661	118,357	(445,009)	(3,641)	(4,159)	(50)	80,038	6,762,754	6,842,792
55111	Botetourt County	1,310,669	553,564	718,947	(1,806,683)	(12,776)	(24,969)	(303)	738,449	40,600,652	41,339,101
55112	Brunswick County	618,450	229,606	282,280	(903,023)	(61,126)	(9,895)	(118)	156,174	16,056,310	16,212,484
55113	Buchanan County	1,446,329	538,692	662,556	(2,278,003)	(11,766)	(23,492)	(281)	334,035	38,080,587	38,414,622
55114	Buckingham County	468,270	202,312	272,613	(493,089)	(32,080)	(9,247)	(113)	408,666	15,078,342	15,487,008
55115	Campbell County	1,644,686	658,971	953,652	(2,803,845)	(87,402)	(34,332)	(407)	331,323	55,212,353	55,543,676
55116	Caroline County	1,054,497	513,189	549,598	(1,270,494)	(47,083)	(18,864)	(231)	780,612	30,829,305	31,609,917
55117	Carroll County	919,680	373,946	461,644	(1,514,949)	(40,998)	(16,541)	(196)	182,586	26,559,393	26,741,979
55118	Charles City County	324,511	142,588	217,922	(731,800)	(37,954)	(8,077)	(94)	(92,904)	12,885,044	12,792,140
55119	Charlotte County	517,045	204,950	347,483	(642,936)	(4,935)	(11,980)	(146)	409,481	19,472,548	19,882,029
55120	Chesterfield County	27,306,288	9,096,346	13,653,023	(42,987,249)	(980,252)	(484,906)	(5,788)	5,597,462	785,687,747	791,285,209
55121	Clarke County	471,187	215,418	301,714	(689,547)	(26,384)	(10,511)	(127)	261,750	17,102,667	17,364,417
55122	Craig County	160,131	68,608	110,571	(478,837)	-	(4,299)	(48)	(143,874)	6,757,211	6,613,337
55123	Culpeper County	1,724,735	825,798	844,406	(2,117,621)	(112,203)	(29,039)	(356)	1,135,720	47,649,905	48,785,625
55124	Cumberland County	306,917	158,417	196,283	(465,857)	(48,819)	(6,872)	(83)	139,986	11,133,858	11,273,844

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer – Page 2 of 26**  
**For the Fiscal Year Ended June 30, 2016**

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55125	Dickenson County	733,685	364,219	429,312	(1,396,262)	(50,498)	(15,680)	(184)	64,592	25,090,008	25,154,600
55126	Dinwiddie County	1,040,134	431,968	529,812	(1,497,050)	(73,654)	(18,615)	(223)	412,372	30,070,674	30,483,046
55128	Essex County	363,638	188,815	244,353	(563,376)	(23,575)	(8,532)	(103)	201,220	13,867,237	14,068,457
55130	Fauquier County	3,284,574	1,635,553	1,745,781	(3,464,467)	(166,869)	(58,461)	(725)	2,975,386	96,289,916	99,265,302
55131	Floyd County	389,714	213,019	233,121	(715,591)	(40,335)	(8,315)	(98)	71,515	13,266,887	13,338,402
55132	Fluvanna County	636,560	299,883	340,419	(870,625)	(13,061)	(11,717)	(143)	381,316	19,091,716	19,473,032
55133	Franklin County	1,480,199	646,070	919,931	(2,939,888)	(85,080)	(33,293)	(392)	(12,453)	53,522,205	53,509,752
55134	Frederick County	4,424,882	1,845,386	2,117,575	(4,543,343)	(90,910)	(70,694)	(879)	3,682,017	116,786,064	120,468,081
55135	Giles County	719,412	276,874	341,747	(1,128,859)	(102,690)	(12,101)	(144)	94,239	19,516,924	19,611,163
55136	Gloucester County	1,524,213	721,049	913,929	(2,270,483)	(28,862)	(32,083)	(387)	827,376	52,148,783	52,976,159
55137	Goochland County	984,325	477,799	487,177	(987,492)	(18,327)	(16,227)	(202)	927,053	26,732,337	27,659,390
55138	Grayson County	756,883	244,372	280,815	(1,267,967)	(3,331)	(10,045)	(119)	608	16,182,337	16,182,945
55139	Greene County	526,301	262,882	300,700	(741,321)	(55,307)	(10,459)	(127)	282,669	17,029,543	17,312,212
55140	Greensville County	420,229	218,347	331,958	(804,883)	(34,347)	(11,912)	(141)	119,251	19,127,318	19,246,569
55141	Halifax County	707,625	376,649	582,920	(1,657,091)	(82,233)	(21,227)	(249)	(93,606)	34,000,726	33,907,120
55142	Hanover County	6,383,455	2,911,440	3,550,392	(6,621,396)	(253,118)	(122,126)	(1,496)	5,847,151	196,878,999	202,726,150
55143	Henrico County	35,448,695	11,824,435	18,280,430	(59,383,671)	(1,565,493)	(654,021)	(7,760)	3,942,615	1,055,545,097	1,059,487,712
55144	Henry County	1,942,274	798,388	1,131,498	(3,683,293)	(92,844)	(40,955)	(482)	54,586	65,794,242	65,848,828
55145	Highland County	187,768	63,391	92,846	(338,460)	-	(3,392)	(40)	2,113	5,442,797	5,444,910
55146	Isle of Wight County	1,232,527	615,182	645,055	(1,630,618)	(26,691)	(22,272)	(272)	812,911	36,434,695	37,247,606
55147	James City County	4,133,647	1,870,648	2,508,354	(7,021,760)	(323,835)	(89,515)	(1,066)	1,076,473	144,636,100	145,712,573
55148	King George County	888,014	489,931	532,416	(840,820)	(97,175)	(17,722)	(220)	954,424	29,151,209	30,105,633
55149	King & Queen County	219,632	111,772	160,893	(449,170)	(3,707)	(5,793)	(68)	33,559	9,330,378	9,363,937
55150	King William County	372,193	180,702	241,338	(484,315)	(3,621)	(8,272)	(101)	297,924	13,522,765	13,820,689

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer – Page 3 of 26**  
**For the Fiscal Year Ended June 30, 2016**

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55151	Lancaster County	581,264	235,664	300,518	(932,823)	(23,638)	(10,836)	(129)	150,020	17,376,444	17,526,464
55152	Lee County	593,517	250,978	390,544	(1,350,160)	(26,329)	(14,461)	(168)	(156,079)	22,983,887	22,827,808
55153	Loudoun County	19,384,057	9,723,295	10,058,783	(19,073,883)	(907,113)	(334,384)	(4,173)	18,846,582	552,911,272	571,757,854
55154	Louisa County	1,046,476	553,511	571,468	(1,243,784)	(120,526)	(19,429)	(238)	787,478	31,740,584	32,528,062
55155	Lunenburg County	326,381	117,177	170,601	(680,519)	(8,252)	(6,342)	(74)	(81,028)	10,129,320	10,048,292
55156	Madison County	489,952	208,419	261,173	(926,756)	(4,615)	(9,269)	(110)	18,794	14,952,747	14,971,541
55157	Mathews County	336,672	122,964	176,143	(579,172)	(28,747)	(6,381)	(75)	21,404	10,212,157	10,233,561
55158	Mecklenburg County	1,062,180	430,437	638,328	(2,081,978)	(67,824)	(23,330)	(273)	(42,460)	37,383,835	37,341,375
55159	Middlesex County	212,076	131,401	176,194	(386,592)	(21,575)	(6,298)	(75)	105,131	10,159,085	10,264,216
55160	Montgomery County	2,262,436	875,307	1,179,030	(3,236,439)	(106,865)	(41,456)	(498)	931,515	67,005,490	67,937,005
55162	Nelson County	471,492	193,264	260,208	(1,348,359)	(21,587)	(10,372)	(116)	(455,470)	16,190,551	15,735,081
55163	New Kent County	830,373	432,382	399,167	(854,352)	(85,882)	(13,345)	(166)	708,177	21,951,215	22,659,392
55165	Northampton County	760,120	392,011	489,866	(1,287,801)	(41,924)	(17,501)	(209)	294,562	28,281,731	28,576,293
55166	Northumberland County	428,319	184,084	252,892	(918,767)	(11,827)	(9,367)	(109)	(74,775)	14,898,086	14,823,311
55167	Nottoway County	206,557	158,802	258,106	(698,435)	(45,851)	(9,732)	(112)	(130,665)	15,431,689	15,301,024
55168	Orange County	1,095,456	484,814	511,485	(1,306,583)	(74,551)	(17,413)	(214)	692,994	28,550,974	29,243,968
55169	Page County	813,605	344,074	416,341	(1,432,321)	(107,921)	(15,091)	(178)	18,509	24,210,948	24,229,457
55170	Patrick County	671,160	281,457	334,479	(1,007,495)	(64,113)	(11,736)	(140)	203,612	18,934,180	19,137,792
55171	Pittsylvania County	1,259,536	684,974	950,219	(3,065,619)	(63,508)	(35,171)	(410)	(269,979)	56,211,477	55,941,498
55172	Powhatan County	935,300	470,695	288,843	(857,072)	(19,003)	(9,363)	(120)	809,280	15,568,478	16,377,758
55173	Prince Edward County	555,222	241,585	333,781	(840,539)	(68,407)	(11,833)	(141)	209,668	19,063,954	19,273,622
55174	Prince George County	1,925,702	606,201	781,596	(2,434,875)	(116,834)	(27,427)	(332)	734,031	44,704,080	45,438,111
55176	Prince William County	32,010,264	12,336,066	16,622,968	(45,814,535)	(1,186,629)	(579,253)	(6,971)	13,381,910	937,892,423	951,274,333
55177	Pulaski County	1,331,443	543,590	775,246	(2,630,137)	(40,603)	(28,021)	(329)	(48,811)	45,033,185	44,984,374

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer – Page 4 of 26**  
**For the Fiscal Year Ended June 30, 2016**

Employer Code	Political Subdivision	Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
		Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55178	Rappahannock County	348,637	139,934	208,058	(570,344)	(30,017)	(7,347)	(87)	88,834	11,827,826	11,916,660
55179	Richmond County	279,196	127,498	198,131	(678,036)	(52,255)	(7,489)	(86)	(133,041)	11,837,666	11,704,625
55180	Roanoke County	4,904,968	2,231,029	3,220,318	(10,305,577)	(236,022)	(117,778)	(1,378)	(304,440)	188,147,376	187,842,936
55181	Rockbridge County	875,278	309,897	473,710	(1,386,695)	(50,890)	(16,885)	(201)	204,214	27,292,851	27,497,065
55182	Rockingham County	3,003,059	1,224,047	1,428,469	(4,090,380)	(203,708)	(49,968)	(602)	1,310,917	80,925,650	82,236,567
55183	Russell County	813,586	271,150	405,205	(1,703,840)	(177,083)	(15,564)	(178)	(406,724)	24,698,437	24,291,713
55184	Scott County	791,794	271,254	376,372	(1,438,361)	(52,050)	(13,659)	(160)	(64,810)	21,857,246	21,792,436
55185	Shenandoah County	1,419,174	617,782	697,945	(1,965,227)	(111,658)	(24,366)	(294)	633,356	39,560,950	40,194,306
55186	Smyth County	956,104	367,368	602,022	(1,909,464)	(104,357)	(22,217)	(260)	(110,804)	35,521,669	35,410,865
55187	Southampton County	1,065,692	388,711	564,152	(1,744,571)	(10,337)	(20,052)	(239)	243,356	32,412,044	32,655,400
55188	Spotsylvania County	4,762,268	2,302,721	2,398,775	(5,340,532)	(265,025)	(81,627)	(1,009)	3,775,571	134,411,187	138,186,758
55189	Stafford County	5,062,191	2,360,151	2,650,884	(6,170,970)	(308,651)	(90,725)	(1,108)	3,501,772	147,794,406	151,296,178
55190	Surry County	361,721	189,642	263,004	(1,104,560)	(3,415)	(10,178)	(115)	(303,901)	15,985,031	15,681,130
55191	Sussex County	534,939	254,475	393,097	(763,589)	(31,346)	(13,696)	(165)	373,715	22,169,284	22,542,999
55192	Tazewell County	1,276,375	605,809	755,164	(2,466,472)	(77,804)	(27,264)	(322)	65,486	43,870,381	43,935,867
55193	Warren County	1,156,426	482,585	618,544	(1,593,457)	(139,773)	(21,587)	(260)	502,478	35,009,302	35,511,780
55195	Washington County	1,330,479	509,025	643,998	(2,412,316)	(75,876)	(23,461)	(276)	(28,427)	37,753,646	37,725,219
55196	Westmoreland County	672,423	252,601	364,286	(917,678)	(3,407)	(12,671)	(153)	355,401	20,559,211	20,914,612
55197	Wise County	1,066,032	545,543	742,831	(2,697,360)	(72,402)	(27,631)	(320)	(443,307)	44,049,827	43,606,520
55198	Wythe County	741,419	315,411	494,135	(1,593,562)	(32,593)	(18,426)	(214)	(93,830)	29,373,836	29,280,006
55199	York County	4,373,897	1,955,396	2,893,068	(7,162,176)	(156,596)	(102,044)	(1,221)	1,800,324	165,048,939	166,849,263
55200	City of Alexandria	12,331,063	6,452,307	7,969,523	(24,260,256)	(841,070)	(286,988)	(3,392)	1,361,187	461,701,938	463,063,125
55201	City of Bristol	2,046,170	710,922	1,402,389	(6,488,067)	(280,136)	(55,513)	(619)	(2,664,854)	86,916,283	84,251,429
55202	City of Buena Vista	456,213	152,926	248,114	(930,236)	(31,270)	(9,194)	(107)	(113,554)	14,671,111	14,557,557



**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer – Page 5 of 26**  
**For the Fiscal Year Ended June 30, 2016**

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55203	Town of St Paul	65,638	35,856	36,222	(61,013)	(4,685)	(1,201)	(15)	70,802	1,986,701	2,057,503
55204	City of Clifton Forge	252,404	72,377	138,130	(338,784)	(10,282)	(4,853)	(58)	108,934	7,875,055	7,983,989
55205	City of Danville	593,184	243,442	366,699	(1,253,473)	(131,279)	(13,630)	(158)	(195,215)	21,725,838	21,530,623
55206	City of Fredericksburg	3,644,753	1,169,229	1,681,733	(5,847,021)	(259,472)	(60,541)	(717)	327,964	97,546,179	97,874,143
55207	City of Hampton	16,240,833	4,451,221	7,097,707	(29,279,030)	(651,181)	(261,143)	(3,049)	(2,404,642)	417,719,522	415,314,880
55208	City of Harrisonburg	3,624,474	1,443,607	1,936,520	(5,651,576)	(213,372)	(68,689)	(819)	1,070,145	110,630,334	111,700,479
55209	City of Hopewell	2,060,903	831,516	1,403,075	(5,980,448)	(380,719)	(54,474)	(613)	(2,120,760)	85,538,989	83,418,229
55210	City of Lynchburg	10,888,855	2,647,107	4,079,524	(19,225,984)	(432,315)	(152,831)	(1,774)	(2,197,418)	243,915,385	241,717,967
55211	Town of Crewe	45,135	42,844	47,810	(82,692)	(4,587)	(1,659)	(20)	46,831	2,700,630	2,747,461
55212	City of Norfolk	2,804,570	1,357,832	1,525,201	(3,284,747)	(300,553)	(52,120)	(639)	2,049,544	85,491,030	87,540,574
55213	City of Petersburg	3,709,379	1,210,165	2,433,881	(9,366,954)	(537,927)	(92,264)	(1,051)	(2,644,771)	145,718,669	143,073,898
55214	City of Portsmouth	6,360,911	3,313,387	4,734,570	(11,865,669)	(674,777)	(168,003)	(1,996)	1,698,423	271,050,848	272,749,271
55215	City of Radford	1,290,099	489,552	718,623	(2,124,355)	(62,731)	(25,675)	(305)	285,208	41,438,293	41,723,501
55216	City of Richmond	3,621,503	1,393,001	1,793,841	(6,143,308)	(263,847)	(64,054)	(759)	336,377	103,543,205	103,879,582
55217	City of Roanoke	1,499,615	428,612	872,926	(2,807,217)	(27,235)	(31,738)	(372)	(65,409)	50,828,838	50,763,429
55218	Town of Craigsville	26,448	8,845	5,642	(11,384)	-	(153)	(2)	29,396	273,356	302,752
55219	City of Staunton	2,349,913	655,097	947,931	(3,533,477)	(48,975)	(33,522)	(399)	336,568	54,075,028	54,411,596
55220	City of Suffolk	7,519,618	2,962,118	3,824,803	(10,025,544)	(507,477)	(132,646)	(1,608)	3,639,264	216,425,533	220,064,797
55221	City of Williamsburg	1,666,704	487,862	915,305	(3,352,983)	(45,023)	(33,783)	(392)	(362,310)	53,776,688	53,414,378
55222	City of Winchester	2,864,345	1,237,359	1,450,303	(3,998,032)	(175,527)	(50,197)	(608)	1,327,643	81,579,549	82,907,192
55223	City of Martinsville	2,518,022	663,050	1,215,275	(5,467,816)	(177,377)	(46,424)	(528)	(1,295,798)	73,104,637	71,808,839
55224	City of Falls Church	30,313	66,058	85,110	(142,431)	-	(3,044)	(36)	35,970	4,895,595	4,931,565
55225	City of Colonial Heights	2,096,376	651,691	997,365	(2,663,826)	(30,032)	(34,358)	(416)	1,016,800	55,956,103	56,972,903
55226	Town of Front Royal	1,011,174	351,767	486,430	(2,184,190)	(108,931)	(18,467)	(210)	(462,427)	29,114,417	28,651,990

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**VRS Political Subdivision Retirement Plans**  
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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55227	Town of Boyce	-	-	1,082	-	-	(38)	-	1,044	60,993	62,037
55228	Town of Middletown	23,680	18,675	11,335	(24,556)	-	(362)	(5)	28,767	610,212	638,979
55229	Town of Chillhowie	118,592	41,470	46,860	(138,760)	(6,529)	(1,612)	(20)	60,001	2,646,776	2,706,777
55230	City of Covington	624,975	183,862	317,657	(1,180,829)	(24,780)	(11,660)	(135)	(90,910)	18,547,296	18,456,386
55231	Town of Floyd	14,469	6,458	5,098	(24,134)	-	(181)	(2)	1,708	292,865	294,573
55232	City of Franklin	816,294	369,825	512,886	(1,870,045)	(81,926)	(19,122)	(221)	(272,309)	30,393,628	30,121,319
55233	City of Chesapeake	23,585,872	7,428,153	12,288,110	(38,892,391)	(1,131,509)	(441,129)	(5,228)	2,831,878	711,429,778	714,261,656
55234	City of Virginia Beach	49,521,364	15,185,917	24,961,833	(89,195,340)	(2,330,144)	(910,017)	(10,675)	(2,777,062)	1,460,420,988	1,457,643,926
55235	City of Norton	342,434	159,362	255,995	(707,745)	(81,559)	(9,317)	(109)	(40,939)	14,969,817	14,928,878
55236	City of Manassas Park	993,265	427,962	532,420	(1,228,724)	(179,651)	(18,428)	(223)	526,621	29,983,225	30,509,846
55237	Town of Exmore	28,594	28,245	23,848	(26,354)	(3,179)	(781)	(10)	50,363	1,297,859	1,348,222
55238	Town of Pound	31,033	14,251	19,736	(81,277)	(2,866)	(753)	(9)	(19,885)	1,194,329	1,174,444
55239	Town of Grottoes	99,754	37,783	31,506	(52,784)	-	(950)	(13)	115,296	1,631,170	1,746,466
55240	Town of Onley	9,122	14,725	4,503	-	-	(116)	(2)	28,232	212,475	240,707
55241	Town of West Point	108,608	66,741	66,888	(60,014)	(29,676)	(2,196)	(28)	150,323	3,645,934	3,796,257
55242	Town of South Hill	293,643	133,865	143,332	(245,777)	(42,610)	(4,754)	(59)	277,640	7,800,534	8,078,174
55243	Town of Rural Retreat	22,706	15,897	10,575	(37,514)	-	(368)	(4)	11,292	603,246	614,538
55244	Town of Dillwyn	-	-	268	-	-	(9)	-	259	15,115	15,374
55245	Town of Scottsville	21,924	9,744	6,423	(14,480)	-	(194)	(3)	23,414	333,793	357,207
55246	Town of Burkeville	9,675	4,911	4,222	(2,900)	-	(126)	(2)	15,780	216,868	232,648
55247	Town of Madison	-	-	809	-	-	(28)	-	781	45,661	46,442
55248	Town of Pennington Gap	41,559	35,731	16,964	(18,574)	(3,860)	(497)	(7)	71,316	861,793	933,109
55249	Town of La Crosse	6,368	6,968	5,694	(690)	(8,616)	(200)	(2)	9,522	326,387	335,909
55250	Town of Rich Creek	17,967	9,619	5,995	(27,226)	-	(192)	(2)	6,161	324,294	330,455

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55251	Town of White Stone	-	-	4	-	-	-	-	4	241	245
55252	Town of Windsor	38,880	28,991	14,361	(14,392)	-	(410)	(6)	67,424	720,425	787,849
55253	Town of Haysi	24,415	5,397	2,987	(23,404)	-	(92)	(1)	9,302	159,510	168,812
55254	Town of Stephens City	95,909	18,666	19,447	(89,404)	-	(641)	(8)	43,969	1,078,087	1,122,056
55255	Town of Brodnax	5,226	2,747	2,258	(3,025)	(130)	(70)	(1)	7,005	119,630	126,635
55256	Town of Mineral	5,073	5,453	3,150	(4,434)	-	(99)	(1)	9,142	167,127	176,269
55257	Town of Lebanon	268,439	99,122	65,547	(291,019)	-	(2,217)	(28)	139,844	3,660,255	3,800,099
55258	City of Newport News	2,754,620	2,326,164	485,326	(28,654)	(166,309)	(8,716)	(153)	5,362,278	19,080,770	24,443,048
55259	Town of Richlands	592,036	126,916	92,686	(493,206)	(6,791)	(2,781)	(37)	308,823	4,786,626	5,095,449
55260	Town of Haymarket	36,959	30,431	7,311	-	-	(146)	(3)	74,552	302,445	376,997
55261	Town of Lovettsville	30,137	23,400	5,026	-	-	(85)	(2)	58,476	191,365	249,841
55300	Town of Abingdon	446,529	280,345	283,492	(714,977)	(24,408)	(9,853)	(119)	261,009	16,077,764	16,338,773
55301	Town of Dumfries	201,857	64,864	72,174	(308,869)	(25,787)	(2,610)	(31)	1,598	4,198,071	4,199,669
55302	Town of Iron Gate	5,353	3,623	4,163	(19,546)	(3,451)	(167)	(2)	(10,027)	258,586	248,559
55303	Town of Montross	10,349	5,038	6,991	(2,082)	-	(221)	(3)	20,072	368,693	388,765
55304	Town of South Boston	503,073	149,590	294,852	(931,903)	(36,942)	(10,705)	(125)	(32,160)	17,115,070	17,082,910
55305	Town of Gretna	42,879	22,438	23,807	(20,830)	(22,000)	(827)	(10)	45,457	1,354,028	1,399,485
55306	Town of Remington	13,871	7,597	9,044	(20,512)	-	(312)	(4)	9,684	509,945	519,629
55307	City of Lexington	681,548	248,698	357,283	(1,168,880)	(9,062)	(12,800)	(152)	96,635	20,657,888	20,754,523
55308	City of Waynesboro	1,802,969	683,362	1,009,564	(3,894,222)	(146,688)	(37,703)	(435)	(583,153)	59,849,784	59,266,631
55309	Town of Colonial Beach	215,408	90,963	108,507	(243,639)	(33,208)	(3,728)	(45)	134,258	6,071,531	6,205,789
55310	Town of Smithfield	175,435	139,731	152,635	(182,918)	(850)	(5,063)	(63)	278,907	8,342,817	8,621,724
55311	Town of Brookneal	35,396	12,411	20,533	(98,156)	(455)	(796)	(9)	(31,076)	1,252,856	1,221,780
55312	Town of Hamilton	24,799	13,793	10,573	(46,719)	(4,963)	(386)	(4)	(2,907)	615,596	612,689

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55313	City of Galax	693,978	299,141	404,946	(1,087,895)	(103,399)	(14,414)	(172)	192,185	23,244,788	23,436,973
55314	Town of Jonesville	25,544	16,744	15,404	(54,458)	-	(546)	(6)	2,682	880,078	882,760
55315	Town of Wytheville	543,787	319,586	390,945	(790,757)	(34,124)	(13,532)	(164)	415,741	21,970,493	22,386,234
55316	City of Fairfax	3,527,021	1,393,173	1,867,356	(7,447,955)	(68,917)	(68,917)	(800)	(799,039)	110,077,863	109,278,824
55317	Town of Vienna	1,413,920	602,967	867,305	(2,942,172)	(75,970)	(31,539)	(369)	(165,858)	50,534,691	50,368,833
55318	Town of Vinton	405,320	164,126	257,935	(936,398)	(40,359)	(9,605)	(111)	(159,092)	15,250,470	15,091,378
55319	City of Emporia	506,409	204,860	378,168	(981,539)	(68,699)	(13,592)	(160)	25,447	21,799,425	21,824,872
55320	Town of Culpeper	1,077,344	454,467	512,613	(1,718,867)	(24,449)	(18,024)	(216)	282,868	29,331,873	29,614,741
55321	Town of Woodstock	440,978	122,720	151,347	(553,068)	(55,038)	(5,309)	(64)	101,566	8,601,888	8,703,454
55322	Town of Glasgow	4,131	6,343	12,952	(11,354)	-	(452)	(5)	11,615	732,895	744,510
55323	Town of Marion	491,344	164,306	209,114	(708,039)	(58,226)	(7,475)	(89)	90,935	12,084,436	12,175,371
55324	Town of Altavista	217,260	106,498	158,424	(617,796)	-	(5,988)	(69)	(141,671)	9,488,098	9,346,427
55325	Town of Herndon	1,548,518	800,721	1,164,925	(2,391,079)	(83,868)	(40,637)	(490)	998,090	66,045,326	67,043,416
55326	Town of Pearisburg	170,382	63,715	95,107	(291,116)	-	(3,394)	(40)	34,654	5,494,766	5,529,420
55327	Town of Christiansburg	1,434,651	534,433	561,458	(1,681,125)	(66,322)	(19,100)	(235)	763,760	31,406,398	32,170,158
55328	Town of Wakefield	13,485	6,994	7,011	(22,682)	-	(247)	(3)	4,558	400,917	405,475
55329	Town of Leesburg	1,918,622	1,126,655	1,328,647	(3,046,376)	(71,197)	(46,512)	(563)	1,209,276	75,705,680	76,914,956
55330	Town of Chatham	39,798	32,830	32,472	(43,684)	(6,878)	(1,089)	(13)	53,436	1,778,965	1,832,401
55331	Town of Bowling Green	49,795	10,837	12,705	(72,109)	(7,481)	(486)	(6)	(6,745)	777,328	770,583
55332	City of Manassas	3,842,806	1,436,792	1,828,870	(5,874,625)	(491,751)	(65,416)	(779)	675,897	105,836,807	106,512,704
55333	Town of Alberta	-	-	4,578	(6,826)	(1,329)	(172)	(2)	(3,751)	271,937	268,186
55334	Town of Boydton	6,678	8,553	19,614	(28,468)	-	(703)	(8)	5,666	1,130,980	1,136,646
55335	City of Salem	4,096,493	1,203,000	2,498,389	(10,500,934)	(215,851)	(95,835)	(1,089)	(3,015,827)	151,409,632	148,393,805
55336	Town of Mckenney	4,844	2,061	5,521	(15,433)	-	(210)	(2)	(3,219)	327,684	324,465

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55337	Town of Narrows	101,150	43,559	51,551	(139,135)	-	(1,779)	(22)	55,324	2,909,293	2,964,617
55338	Town of Quantico	2,197	7,042	10,507	(35,803)	(11,775)	(426)	(5)	(28,263)	658,805	630,542
55339	Town of Halifax	6,215	16,607	28,104	(46,672)	(4,144)	(1,028)	(12)	(930)	1,645,634	1,644,704
55340	Town of Blacksburg	1,942,175	709,864	942,503	(3,209,971)	(96,279)	(33,878)	(402)	254,012	54,779,236	55,033,248
55341	Town of Chincoteague	205,728	92,535	107,691	(168,693)	(12,279)	(3,574)	(45)	221,363	5,936,272	6,157,635
55342	Town of Lawrenceville	96,250	45,458	56,214	(127,128)	(26,045)	(1,960)	(24)	42,765	3,170,006	3,212,771
55343	Town of Amherst	106,869	37,381	57,637	(240,510)	-	(2,144)	(25)	(40,792)	3,406,420	3,365,628
55344	Town of Stanley	55,940	30,096	38,201	(58,348)	-	(1,279)	(16)	64,594	2,101,343	2,165,937
55345	Town of Hillsville	176,973	66,763	92,953	(244,587)	-	(3,244)	(39)	88,819	5,253,954	5,342,773
55346	Town of Elkton	91,060	47,158	55,445	(174,769)	(22,219)	(2,023)	(24)	(5,372)	3,241,239	3,235,867
55347	Town of Bridgewater	224,345	106,156	138,422	(355,438)	-	(4,883)	(59)	108,543	7,934,000	8,042,543
55348	Town of Purcellville	445,991	224,263	216,458	(332,598)	(13,509)	(6,926)	(88)	533,591	11,594,040	12,127,631
55349	Town of Timberville	51,731	26,000	35,165	(48,630)	-	(1,175)	(15)	63,076	1,936,967	2,000,043
55350	Town of Wise	192,824	103,463	163,417	(276,223)	(80,960)	(5,844)	(69)	96,608	9,390,249	9,486,857
55351	Town of New Market	81,112	40,016	49,164	(144,754)	-	(1,750)	(21)	23,767	2,821,484	2,845,251
55352	Town of Tappahannock	92,300	61,857	78,795	(364,268)	(7,689)	(3,051)	(34)	(142,090)	4,775,496	4,633,406
55353	Town of Rocky Mount	378,019	128,777	150,755	(534,216)	(15,807)	(5,323)	(64)	102,141	8,607,364	8,709,505
55354	Town of Big Stone Gap	285,769	88,684	160,213	(735,844)	(33,424)	(6,136)	(69)	(240,807)	9,677,121	9,436,314
55355	Town of Luray	290,105	98,216	159,197	(594,561)	(8,642)	(5,856)	(68)	(61,609)	9,334,123	9,272,514
55356	Town of Stuart	-	-	-	(9,060)	-	-	-	(9,060)	(128,336)	(137,396)
55357	Town of Strasburg	208,363	154,447	160,669	(262,418)	(10,655)	(5,402)	(67)	244,937	8,844,200	9,089,137
55358	Town of Appomattox	33,126	48,924	37,234	(61,128)	(13,427)	(1,259)	(15)	43,455	2,048,522	2,091,977
55359	Town of Clarksville	64,937	39,479	49,401	(104,124)	(2,067)	(1,719)	(21)	45,886	2,796,169	2,842,055
55360	Town of Dublin	118,360	50,211	62,155	(130,372)	(5,408)	(2,103)	(26)	92,817	3,462,572	3,555,389

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55361	Town of Middleburg	153,232	38,505	41,264	(143,372)	(9,047)	(1,374)	(17)	79,191	2,281,440	2,360,631
55362	Town of Edinburg	14,289	9,213	18,093	(13,609)	(1,500)	(612)	(8)	25,866	1,001,566	1,027,432
55363	Town of Chase City	123,577	55,868	90,214	(248,021)	-	(3,245)	(38)	18,355	5,224,954	5,243,309
55364	City of Bedford	600,332	177,475	331,602	(1,426,240)	(23,214)	(12,640)	(144)	(352,829)	19,897,805	19,544,976
55365	City of Poquoson	750,690	285,757	466,018	(955,088)	(22,680)	(16,118)	(196)	508,383	26,209,571	26,717,954
55366	Town of Ashland	414,669	156,949	225,268	(524,340)	(7,577)	(7,775)	(94)	257,100	12,633,835	12,890,935
55367	Town of Broadway	86,408	42,415	44,495	(144,386)	-	(1,570)	(19)	27,343	2,550,006	2,577,349
55368	Town of Berryville	154,359	67,595	87,873	(164,457)	(1,152)	(2,962)	(37)	141,219	4,876,645	5,017,864
55369	Town of Tazewell	101,017	86,660	100,250	(279,932)	(27,049)	(3,678)	(43)	(22,775)	5,904,426	5,881,651
55370	Town of Urbanna	(261)	3,923	16,130	(43,576)	-	(626)	(7)	(24,417)	980,872	956,455
55371	Town of Bluefield	185,991	112,253	109,576	(223,643)	-	(3,700)	(46)	180,431	6,055,929	6,236,360
55372	Town of Weber City	25,265	9,161	11,611	(36,349)	-	(404)	(5)	9,279	658,408	667,687
55373	Town of Damascus	-	-	3,149	(7,164)	-	(121)	(1)	(4,137)	190,435	186,298
55374	Town of Hurt	29,355	6,259	9,951	(51,563)	-	(367)	(4)	(6,369)	583,790	577,421
55375	Town of Waverly	13,318	22,376	36,416	(92,690)	(2,223)	(1,360)	(16)	(24,179)	2,157,747	2,133,568
55376	Town of Coeburn	106,017	34,745	49,770	(181,682)	(1,714)	(1,797)	(21)	5,318	2,900,279	2,905,597
55377	Town of Dayton	93,620	37,308	44,324	(135,354)	-	(1,546)	(19)	38,333	2,519,482	2,557,815
55378	Town of Courtland	25,058	6,296	10,024	(9,975)	-	(313)	(4)	31,086	529,234	560,320
55379	Town of Cape Charles	57,508	56,761	47,286	(73,630)	(22,782)	(1,606)	(20)	63,517	2,602,666	2,666,183
55380	Town of Independence	56,839	22,092	18,788	(75,423)	-	(645)	(8)	21,643	1,057,691	1,079,334
55381	Town of Warsaw	58,568	24,339	35,213	(110,091)	-	(1,267)	(15)	6,747	2,027,682	2,034,429
55382	Town of Grundy	66,345	36,297	44,303	(76,369)	(2,323)	(1,499)	(18)	66,736	2,456,329	2,523,065
55383	Town of Warrenton	674,647	272,659	387,291	(1,364,506)	(50,509)	(14,267)	(166)	(94,851)	22,712,989	22,618,138
55384	Town of Louisa	31,305	28,652	40,420	(46,681)	-	(1,386)	(17)	52,293	2,258,085	2,310,378

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55385	Town of Kenbridge	24,346	19,780	21,424	(60,657)	(3,089)	(775)	(9)	1,020	1,241,835	1,242,855
55386	Town of Mt Jackson	105,451	33,916	36,204	(105,742)	-	(1,215)	(15)	68,599	2,004,326	2,072,925
55387	Town of Pulaski	506,268	205,435	327,439	(894,467)	(15,883)	(11,785)	(140)	116,867	18,980,965	19,097,832
55388	Town of Jarratt	4,434	3,732	3,403	(10,365)	-	(121)	(1)	1,082	195,302	196,384
55389	Town of Pembroke	29,310	10,953	13,811	(45,053)	-	(487)	(6)	8,528	790,677	799,205
55390	Town of Parksley	20,106	11,568	11,558	(21,983)	-	(385)	(5)	20,859	636,852	657,711
55391	Town of Onancock	33,814	27,980	30,323	(28,177)	-	(1,001)	(13)	62,926	1,648,028	1,710,954
55392	Town of Victoria	38,533	24,544	29,190	(91,147)	(15,976)	(1,087)	(13)	(15,956)	1,733,682	1,717,726
55393	Town of Shenandoah	84,152	33,986	35,125	(96,960)	(4,728)	(1,216)	(15)	50,344	1,983,615	2,033,959
55394	Town of Gate City	30,063	24,786	26,797	(61,778)	(11,439)	(961)	(11)	7,457	1,545,144	1,552,601
55395	Town of Round Hill	39,050	39,286	28,394	(25,398)	-	(908)	(12)	80,412	1,524,351	1,604,763
55396	Town of Kilmarnock	71,696	37,723	44,726	(38,860)	(4,231)	(1,459)	(18)	109,577	2,419,878	2,529,455
55397	Town of Orange	256,860	110,576	105,976	(372,762)	(22,925)	(3,714)	(45)	73,966	6,070,377	6,144,343
55398	Town of Saltville	82,366	22,453	30,321	(172,671)	(3,645)	(1,176)	(13)	(42,365)	1,859,289	1,816,924
55399	Town of Blackstone	119,272	103,383	125,007	(164,903)	(23,475)	(4,308)	(52)	154,924	7,013,036	7,167,960
55400	Bedford Recreation Commission	-	-	2,126	(1,666)	-	(77)	(1)	382	122,811	123,193
55401	Southeastern Virginia Public Service Authority	313,487	291,602	773,053	(1,945,803)	(178,445)	(29,366)	(334)	(775,806)	46,294,221	45,518,415
55402	Pittsylvania Co Service Authority	41,412	15,618	27,309	(86,966)	-	(1,006)	(12)	(3,645)	1,599,809	1,596,164
55403	Rappahannock Area Office on Youth Services and Group Home Comm	14,248	21,700	13,603	(23,501)	(477)	(452)	(6)	25,115	749,450	774,565
55404	Appomattox Regional Library	42,015	31,096	42,721	(103,040)	(37,265)	(1,583)	(18)	(26,074)	2,497,093	2,471,019
55405	Staunton Redevelopment & Housing Authority	2,712	17,621	22,872	(23,544)	(11,015)	(822)	(10)	7,814	1,318,653	1,326,467
55406	Hampton Newport News Community Services Board	1,291,789	1,385,675	1,101,066	(1,119,658)	(308,322)	(35,986)	(452)	2,314,112	59,621,964	61,936,076
55408	C P Jones Memorial Library	12,373	4,229	5,637	(31,493)	-	(219)	(2)	(9,475)	344,857	335,382
55409	Southside Regional Juvenile Group Home	13,786	5,131	13,775	(43,087)	(286)	(519)	(6)	(11,206)	822,572	811,366

**Virginia Retirement System**  
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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55411	Hampton Roads Sanitation District	4,083,366	2,285,950	3,062,055	(7,822,608)	(338,807)	(109,190)	(1,296)	1,159,470	176,129,419	177,288,889
55412	Peninsula Airport Commission	156,792	117,182	113,294	(366,388)	(13,154)	(4,133)	(48)	3,545	6,602,491	6,606,036
55413	Richmond Redevelopment & Housing Authority	942,239	383,716	927,825	(4,250,058)	(127,625)	(37,325)	(411)	(2,161,639)	58,080,021	55,918,382
55415	Chesapeake Redevelopment & Housing Authority	121,636	95,212	169,031	(354,636)	(23,415)	(6,131)	(72)	1,625	9,812,311	9,813,936
55416	Alexandria Sanitation Authority	893,151	397,795	681,557	(2,238,203)	(38,608)	(25,420)	(294)	(330,022)	40,349,351	40,019,329
55417	Norfolk Airport Authority	1,223,574	553,205	671,007	(1,668,675)	(58,755)	(23,348)	(282)	696,726	37,844,916	38,541,642
55418	Charlottesville Redevelopment/Housing Authority	12,453	25,141	56,219	(154,392)	(24,127)	(2,172)	(24)	(86,902)	3,411,585	3,324,683
55419	Hampton Redevelopment & Housing Authority	230,477	141,230	227,148	(762,027)	(5,834)	(8,532)	(98)	(177,636)	13,536,914	13,359,278
55420	Loudoun County Sanitation Authority	1,370,916	1,168,027	772,404	(1,415,906)	(118,231)	(25,392)	(319)	1,751,499	41,885,099	43,636,598
55421	Danville Redevelopment & Housing Authority	65,636	62,449	101,796	(106,482)	(98,843)	(3,625)	(43)	20,888	5,758,906	5,779,794
55422	Blacksburg-Christiansburg-VPI Water Authority	232,647	46,797	47,822	(385,812)	-	(1,824)	(21)	(60,391)	2,907,673	2,847,282
55423	Northern Virginia Juvenile Detention Home	306,281	211,479	240,156	(734,709)	(71,178)	(8,801)	(103)	(56,875)	14,056,595	13,999,720
55424	Hopewell Redevelopment & Housing Authority	62,004	47,717	78,520	(242,421)	(58,280)	(3,009)	(34)	(115,503)	4,761,286	4,645,783
55425	Colonial Behavioral Health	606,799	398,577	424,830	(822,672)	(72,631)	(14,527)	(177)	520,199	23,680,317	24,200,516
55426	Blacksburg-VPI Sanitation Authority	101,169	46,838	103,870	(97,272)	-	(3,526)	(43)	151,036	5,773,468	5,924,504
55427	Potomac River Fisheries Commission	21,777	14,086	23,161	(102,475)	-	(914)	(10)	(44,375)	1,430,032	1,385,657
55428	Chesapeake Bay Bridge Tunnel	1,032,877	370,994	529,283	(2,334,410)	-	(19,750)	(227)	(421,233)	31,464,213	31,042,980
55429	Alexandria Redevelopment & Housing Authority	328,482	225,277	235,235	(605,945)	(29,721)	(8,327)	(100)	144,901	13,494,605	13,639,506
55430	Albemarle County Service Authority	330,458	177,386	217,142	(458,221)	-	(7,476)	(91)	259,198	12,146,598	12,405,796
55431	Franklin Redevelopment & Housing Authority	10,977	19,706	17,689	(39,312)	-	(631)	(8)	8,421	1,020,612	1,029,033
55432	Bristol Redevelopment & Housing Authority	100,135	43,061	47,396	(191,951)	(419)	(1,718)	(20)	(3,516)	2,767,467	2,763,951
55433	Norfolk Redevelopment & Housing Authority	1,875,845	626,173	1,312,520	(5,764,017)	(186,673)	(51,265)	(575)	(2,187,992)	80,553,912	78,365,920
55435	Richmond Metropolitan Authority	282,685	195,707	288,995	(567,499)	(68,013)	(10,272)	(122)	121,481	16,533,616	16,655,097
55436	Riverside Regional Jail	1,303,496	713,279	736,406	(411,535)	(232,392)	(23,372)	(301)	2,085,581	39,186,376	41,271,957



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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55437	Peninsula Ports Authority	-	-	23,627	(37,030)	-	(883)	(10)	(14,296)	1,398,687	1,384,391
55439	Rappahannock Rapidan Planning District Comm.	20,601	16,585	22,505	(7,427)	-	(2,049)	(5)	50,210	1,128,426	1,178,636
55440	Shenandoah Valley Juvenile Detention Home Comm	198,749	122,029	83,318	(297,546)	(28,690)	(2,882)	(35)	74,943	4,701,040	4,775,983
55442	Southside Regional Library Board	-	-	21,696	(69,653)	-	(868)	(10)	(48,835)	1,347,871	1,299,036
55443	Bedford Public Library	43,911	31,554	42,739	(81,893)	(4,521)	(1,496)	(18)	30,276	2,421,042	2,451,318
55444	Eastern Shore Economic Development Commission	-	-	6,326	-	-	(220)	(3)	6,103	356,589	362,692
55445	Chesterfield County Health Center Commission	366,884	314,678	281,846	(563,791)	(153,911)	(9,861)	(119)	235,726	16,034,317	16,270,043
55446	Washington County Service Authority	258,598	170,269	197,137	(340,881)	(1,098)	(6,717)	(82)	277,226	10,981,313	11,258,539
55447	Rappahannock Area Community Services Board	713,143	808,979	617,675	(733,364)	(198,702)	(20,392)	(254)	1,187,085	33,688,709	34,875,794
55449	Hampton Roads Planning District Commission	275,830	156,320	223,589	(914,780)	(95,163)	(8,723)	(98)	(363,025)	13,662,519	13,299,494
55450	Meherrin Regional Library	22,661	13,801	25,364	(26,414)	(2,295)	(872)	(11)	32,234	1,420,139	1,452,373
55451	New River Valley Regional Commission	47,681	41,419	37,797	(89,051)	(5,010)	(1,321)	(16)	31,499	2,140,163	2,171,662
55452	Northern Virginia Health Care Center	595,120	521,252	381,426	(692,749)	(122,161)	(12,646)	(157)	670,085	20,855,987	21,526,072
55453	Rockbridge Area Community Services Board	190,154	194,798	221,307	(299,857)	(145,945)	(7,741)	(93)	152,623	12,564,858	12,717,481
55454	Greensville-Emporia Social Services	156,189	52,675	88,614	(412,362)	(32,557)	(3,496)	(39)	(150,976)	5,471,805	5,320,829
55455	James City County Service Authority	336,720	197,261	245,617	(478,155)	(84,790)	(8,604)	(104)	207,945	13,951,734	14,159,679
55456	Accomack/Northampton Planning District	61,110	35,982	59,725	(94,624)	(2,790)	(2,075)	(25)	57,303	3,373,398	3,430,701
55457	Harrisonburg/Rockingham Regional Sewage Auth	113,630	70,370	100,911	(286,545)	(10,578)	(3,683)	(43)	(15,938)	5,886,075	5,870,137
55458	Wytheville Redevelopment & Housing Authority	42,476	23,871	27,586	(55,709)	-	(933)	(11)	37,280	1,528,650	1,565,930
55459	Waynesboro Redevelopment & Housing Authority	81,131	43,479	64,221	(31,790)	-	(2,086)	(26)	154,929	3,458,368	3,613,297
55460	Region Ten Community Services Board	989,438	991,398	813,303	(1,439,100)	(295,341)	(27,812)	(339)	1,031,547	45,315,984	46,347,531
55462	Lenowisco Planning District Commission	95,406	18,087	59,754	(166,869)	-	(2,161)	(25)	4,192	3,473,899	3,478,091
55465	Rivanna Water & Sewer Authority	448,728	216,819	298,454	(791,412)	(33,619)	(10,631)	(126)	128,213	17,094,096	17,222,309
55466	Appomattox River Water Authority	90,504	71,510	90,092	(221,000)	-	(3,223)	(38)	27,845	5,169,658	5,197,503

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Employer Code	Political Subdivision	Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
		Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55467	Campbell County Utility Service Authority	103,559	57,108	62,808	(109,724)	-	(2,083)	(26)	111,642	3,424,054	3,535,696
55469	Eastern Shore Community Services Board	417,369	218,246	266,474	(722,528)	(22,441)	(9,443)	(113)	147,564	15,292,684	15,440,248
55470	Anchor Commission	(471)	9,995	50,408	(70,818)	-	(1,854)	(22)	(12,762)	2,952,251	2,939,489
55471	Central Virginia Community Services Board	1,177,237	1,336,204	867,280	(1,128,686)	(295,899)	(28,351)	(358)	1,927,427	47,129,252	49,056,679
55472	District 19 Community Services Board	373,560	440,678	544,770	(975,083)	(116,606)	(19,417)	(231)	247,671	31,283,194	31,530,865
55473	Hampton Road Transit	977,368	881,024	617,701	(1,116,145)	(168,385)	(20,514)	(256)	1,170,793	33,794,691	34,965,484
55474	Upper Occoquan Sewage Authority	1,233,195	696,937	818,981	(1,630,904)	(42,807)	(28,118)	(343)	1,046,941	45,794,126	46,841,067
55475	New River Valley Juvenile Detention Home	38,906	38,669	51,694	(166,043)	(7,713)	(1,945)	(22)	(46,454)	3,082,374	3,035,920
55476	Rockbridge Regional Library	50,502	24,657	30,609	(92,267)	(1,241)	(1,102)	(13)	11,145	1,774,111	1,785,256
55477	Frederick County Sanitation Authority	281,381	150,593	151,265	(427,848)	(16,161)	(5,224)	(63)	133,943	8,486,358	8,620,301
55478	Western Tidewater Community Services Board	826,080	578,410	546,746	(926,309)	(130,108)	(18,388)	(228)	876,203	30,292,160	31,168,363
55479	Cumberland Mountain Community Services Board	810,272	478,831	501,761	(1,049,323)	(24,286)	(17,053)	(209)	699,993	27,956,581	28,656,574
55480	Fredericksburg-Stafford Park Authority	-	-	26,683	(7,801)	-	(941)	(11)	17,930	1,517,927	1,535,857
55482	Middle Peninsula/Northern Neck Comm Svcs Bd	677,438	610,175	547,979	(786,377)	(113,789)	(18,429)	(229)	916,768	30,318,089	31,234,857
55483	Rockbridge County Public Service Authority	30,013	18,618	25,120	(60,081)	(4,203)	(897)	(11)	8,559	1,447,501	1,456,060
55484	Danville-Pittsylvania Community Services Board	469,186	437,985	441,999	(616,288)	(71,490)	(15,004)	(185)	646,203	24,599,957	25,246,160
55485	Crater Juvenile Detention Home Commission	107,039	59,293	84,112	(270,232)	(4,206)	(3,086)	(36)	(27,116)	4,926,702	4,899,586
55486	Opportunity Inc. of Hampton Roads	(1,502)	154,597	120,546	(173,486)	(38,348)	(4,249)	(50)	57,508	6,815,527	6,873,035
55487	Capital Regional Airport Commission	823,513	387,582	508,986	(1,493,375)	(58,526)	(18,229)	(215)	149,736	29,128,064	29,277,800
55488	Northwestern Community Services Board	385,244	301,469	349,931	(837,587)	(17,284)	(12,347)	(148)	169,278	20,038,701	20,207,979
55489	Harrisonburg/Rockingham Community Services Bd	339,426	277,460	308,077	(558,312)	(28,832)	(10,670)	(130)	327,019	17,383,905	17,710,924
55490	Upper Valley Regional Park Authority	-	-	-	-	-	-	-	-	(2,633)	(2,633)
55491	Middle Peninsula Regional Security Center	397,015	132,638	167,247	(356,398)	(3,811)	(5,542)	(69)	331,080	9,134,260	9,465,340
55492	Northern Neck Planning District Commission	31,269	13,051	24,112	(48,707)	(4,374)	(850)	(10)	14,491	1,371,972	1,386,463

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		Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55493	Planning District 1 Behavioral Health Services Board	2,808	11,797	26,336	(62,496)	-	(995)	(11)	(22,561)	1,571,514	1,548,953
55494	Rockbridge Area Social Services Board	92,300	42,306	75,965	(257,573)	(8,401)	(2,860)	(33)	(58,296)	4,529,922	4,471,626
55495	Dinwiddie County Water Authority	44,072	25,387	33,384	(32,217)	-	(1,096)	(14)	69,516	1,810,399	1,879,915
55496	Rappahannock/Rapidan Community Services Board	315,865	501,632	577,080	(794,241)	(221,927)	(20,435)	(244)	357,730	32,970,919	33,328,649
55497	Virginia Education Loan Authority	-	70,435	272,235	(93,090)	(7,990)	(9,557)	(115)	231,918	15,469,772	15,701,690
55498	Valley Community Services Board	533,013	490,446	466,852	(863,597)	(139,098)	(16,165)	(195)	471,256	26,200,740	26,671,996
55499	Eastern Shore Public Library	13,949	9,070	18,239	(58,644)	-	(692)	(8)	(18,086)	1,088,086	1,070,000
55500	Alexandria City School Board	436,893	388,435	735,046	(2,244,877)	(43,180)	(27,814)	(318)	(755,815)	44,065,445	43,309,630
55501	Albemarle County Schools	493,668	320,570	453,639	(1,282,486)	(72,524)	(16,579)	(194)	(103,906)	26,539,830	26,435,924
55502	Alleghany County School Board	161,091	89,220	166,660	(539,408)	(14,960)	(6,273)	(72)	(143,742)	9,930,087	9,786,345
55503	Charlottesville Public Schools	171,836	100,765	174,795	(683,675)	(1,576)	(6,745)	(76)	(244,676)	10,587,114	10,342,438
55504	Amherst County School Board	143,860	122,555	141,606	(300,178)	(20,938)	(4,981)	(60)	81,864	8,062,184	8,144,048
55505	Appomattox County School Board	50,808	33,523	49,925	(135,432)	(2,672)	(1,819)	(21)	(5,688)	2,913,058	2,907,370
55506	Arlington County Schools	1,225,860	884,066	667,328	(946,767)	(122,636)	(21,338)	(273)	1,686,240	35,675,939	37,362,179
55507	Augusta County School Board	222,018	127,674	183,043	(575,272)	(24,381)	(6,779)	(78)	(73,775)	10,748,173	10,674,398
55508	Bath County School Board	69,463	33,631	66,059	(183,722)	-	(2,422)	(28)	(17,019)	3,865,781	3,848,762
55509	Bedford County School Board	390,587	262,489	364,171	(901,296)	(42,248)	(13,042)	(154)	60,507	20,964,066	21,024,573
55510	Bland County School Board	29,601	19,892	28,385	(67,064)	(1,806)	(1,006)	(12)	7,990	1,626,516	1,634,506
55511	Botetourt County School Board	280,851	115,418	179,145	(745,277)	(12,834)	(6,778)	(77)	(189,552)	10,717,435	10,527,883
55512	Norfolk Public Schools	1,792,327	807,246	1,258,020	(4,754,932)	(99,141)	(47,467)	(546)	(1,044,493)	75,617,629	74,573,136
55513	Petersburg Public Schools	293,038	114,949	199,295	(947,033)	(60,950)	(7,841)	(87)	(408,629)	12,311,315	11,902,686
55514	Buckingham County School Board	68,989	41,524	55,416	(140,065)	(5,615)	(1,962)	(23)	18,264	3,149,738	3,168,002
55515	Radford City School Board	23,810	15,252	29,786	(108,570)	(9,929)	(1,165)	(13)	(50,829)	1,814,910	1,764,081
55516	Caroline County School Board	60,039	46,198	80,716	(389,266)	(15,527)	(3,193)	(35)	(221,068)	4,993,209	4,772,141

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer – Page 16 of 26**  
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Employer Code	Political Subdivision	Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
		Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55517	Carroll County School Board	240,176	122,474	160,748	(545,566)	(23,964)	(5,902)	(69)	(52,103)	9,414,688	9,362,585
55518	Charles City County School Board	20,064	13,642	29,482	(113,564)	-	(1,154)	(13)	(51,543)	1,807,214	1,755,671
55519	Charlotte County School Board	34,751	28,231	55,649	(230,434)	(52,826)	(2,304)	(25)	(166,958)	3,533,839	3,366,881
55520	Chesterfield County School Board	2,166,394	994,249	1,577,265	(6,975,028)	(834,532)	(61,331)	(685)	(3,133,668)	96,518,094	93,384,426
55521	Clarke County School Board	55,293	31,776	55,073	(175,678)	(6,608)	(2,061)	(24)	(42,229)	3,279,793	3,237,564
55522	Winchester Public Schools	182,973	104,368	118,191	(262,534)	(54,686)	(4,204)	(51)	84,057	6,816,590	6,900,647
55523	Culpeper County School Board	242,403	198,355	214,020	(578,592)	(27,978)	(7,620)	(90)	40,498	12,324,038	12,364,536
55524	Cumberland County School Board	38,186	33,819	49,420	(99,132)	-	(1,754)	(21)	20,518	2,819,870	2,840,388
55525	Dickenson County School Board	424,936	68,659	88,640	(902,445)	(1,442)	(3,699)	(40)	(325,391)	5,705,506	5,380,115
55526	Dinwiddie County Public Schools	181,929	99,425	119,831	(546,175)	(5,584)	(4,484)	(51)	(155,109)	7,154,113	6,999,004
55528	Essex County School Board	69,993	30,098	67,292	(303,477)	(7)	(2,626)	(29)	(138,756)	4,116,091	3,977,335
55530	Covington School Board	58,524	18,057	35,959	(197,840)	-	(1,449)	(16)	(86,765)	2,254,248	2,167,483
55531	Floyd County School Board	151,165	75,643	94,757	(497,393)	(40,138)	(3,838)	(42)	(219,846)	5,962,705	5,742,859
55532	Fluvanna County Public Schools	149,321	111,415	104,465	(213,409)	(38,634)	(3,586)	(44)	109,528	5,838,622	5,948,150
55533	Chesapeake Public Schools	2,290,549	1,052,203	1,365,632	(4,521,271)	(196,934)	(49,417)	(582)	(59,820)	79,611,796	79,551,976
55534	Virginia Beach City School Board	3,876,348	2,113,676	3,214,427	(10,581,181)	(482,631)	(120,635)	(1,394)	(1,981,390)	192,255,288	190,273,898
55535	Giles County Schools	46,775	18,866	70,476	(323,028)	-	(2,864)	(31)	(189,806)	4,430,238	4,240,432
55536	Gloucester County School Board	294,552	171,445	287,673	(742,476)	(18,011)	(10,449)	(122)	(17,388)	16,710,994	16,693,606
55537	Goochland County School Board	71,588	38,550	64,336	(125,570)	(9,058)	(2,281)	(27)	37,538	3,679,682	3,717,220
55538	Grayson County School Board	105,215	52,631	87,815	(213,006)	(30,785)	(3,179)	(37)	(1,346)	5,095,965	5,094,619
55539	Greene County Schools	168,767	85,822	135,115	(310,117)	(9,685)	(4,788)	(57)	65,057	7,758,089	7,823,146
55540	Greensville County School Board	64,243	48,082	88,826	(374,201)	(1,561)	(3,509)	(39)	(178,159)	5,476,735	5,298,576
55541	Halifax County School Board	203,113	91,360	198,450	(857,115)	(61,261)	(7,852)	(87)	(433,392)	12,306,115	11,872,723
55542	Hanover County School Board	437,250	280,632	418,439	(940,388)	(25,314)	(14,837)	(177)	155,605	23,968,623	24,124,228

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**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer – Page 17 of 26**  
**For the Fiscal Year Ended June 30, 2016**

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55543	Henrico County Schools	237,503	30,289	85,861	(682,267)	(5,263)	(3,655)	(39)	(337,571)	5,641,879	5,304,308
55544	Henry County Public Schools	350,270	155,088	269,906	(1,273,150)	(52,260)	(10,720)	(119)	(560,985)	16,771,004	16,210,019
55545	Highland County Public Schools	35,591	11,371	13,591	(66,091)	-	(500)	(6)	(6,044)	799,779	793,735
55546	Isle of Wight County Schools	135,297	77,177	91,464	(321,028)	(7,154)	(3,342)	(39)	(27,625)	5,351,071	5,323,446
55548	King George County School Board	171,888	104,663	113,998	(308,533)	(86)	(3,960)	(48)	77,922	6,444,292	6,522,214
55549	King & Queen County School Board	37,702	33,316	51,284	(54,527)	(50,849)	(1,828)	(22)	15,076	2,957,228	2,972,304
55550	King William County Schools	86,210	66,926	52,781	(66,013)	-	(1,679)	(22)	138,203	2,824,615	2,962,818
55551	Lancaster County School Board	90,270	41,274	46,922	(119,241)	(6,285)	(1,602)	(19)	51,319	2,611,622	2,662,941
55552	Lee County School Board	520,334	89,193	126,337	(977,492)	-	(4,950)	(56)	(246,634)	7,836,836	7,590,202
55553	Loudoun County School Board	3,730,644	2,587,117	2,186,311	(4,500,781)	(446,351)	(73,285)	(910)	3,482,745	121,123,440	124,606,185
55554	Louisa County Public Schools	259,053	178,558	222,861	(457,101)	(49,982)	(7,878)	(95)	145,416	12,785,876	12,931,292
55555	Lunenburg County School Board	39,362	31,397	43,532	(85,907)	(31,990)	(1,566)	(18)	(5,190)	2,488,079	2,482,889
55556	Madison County School Board	34,045	35,144	64,136	(150,119)	(3,742)	(2,362)	(27)	(22,925)	3,763,043	3,740,118
55557	Mathews County School Board	92,400	37,029	50,708	(155,958)	-	(1,797)	(22)	22,360	2,910,844	2,933,204
55558	Mecklenburg County Schools	83,627	37,264	84,931	(444,687)	(22,965)	(3,487)	(38)	(265,355)	5,350,653	5,085,298
55559	Middlesex County School Board	65,602	33,066	40,128	(168,946)	(6,088)	(1,503)	(17)	(37,758)	2,381,380	2,343,622
55560	Montgomery County School Board	496,152	284,097	324,084	(1,160,880)	(2,751)	(11,872)	(138)	(71,308)	18,940,398	18,869,090
55562	Nelson County Public Schools	129,605	76,172	109,678	(332,889)	-	(3,984)	(47)	(21,465)	6,367,383	6,345,918
55563	New Kent County Schools	79,204	58,414	77,785	(203,518)	(14,303)	(2,818)	(33)	(5,269)	4,518,148	4,512,879
55565	Northampton County Schools	105,053	49,007	56,104	(218,400)	(12,928)	(2,055)	(24)	(23,243)	3,286,935	3,263,692
55566	Northumberland Co School Board	86,287	32,341	57,310	(232,167)	-	(2,173)	(25)	(58,427)	3,444,225	3,385,798
55567	Nottoway County School Board	76,827	44,242	93,374	(218,237)	(57,201)	(3,503)	(40)	(64,538)	5,571,997	5,507,459
55568	Orange County Public Schools	203,974	150,267	157,666	(433,403)	(42,154)	(5,655)	(67)	30,628	9,080,257	9,110,885
55569	Page County Public Schools	187,632	91,246	118,941	(465,380)	(27,389)	(4,451)	(51)	(99,452)	7,105,213	7,005,761

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer – Page 18 of 26**  
**For the Fiscal Year Ended June 30, 2016**

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55570	Patrick County Public Schools	170,680	84,569	109,706	(382,317)	(20,207)	(4,033)	(47)	(41,649)	6,443,481	6,401,832
55571	Pittsylvania County School Board	295,254	135,599	212,712	(879,716)	(32,893)	(8,145)	(92)	(277,281)	12,794,089	12,516,808
55572	Powhatan County School Board	117,830	85,763	134,511	(364,511)	(9,223)	(4,931)	(57)	(40,618)	7,867,424	7,826,806
55573	Prince Edward County Schools	55,387	30,165	60,144	(197,120)	(7,309)	(2,277)	(26)	(61,036)	3,601,133	3,540,097
55574	Prince George County School Board	434,571	190,538	258,910	(943,810)	(33,849)	(9,483)	(111)	(103,234)	15,247,199	15,143,965
55576	Prince William County Schools	4,237,856	2,663,882	2,941,145	(7,709,188)	(312,569)	(103,842)	(1,248)	1,716,036	168,975,646	170,691,682
55577	Pulaski County School Board	202,984	111,956	164,816	(508,466)	(13,281)	(6,016)	(72)	(48,079)	9,577,688	9,529,609
55578	Rappahannock County Schools	68,526	32,238	38,857	(134,350)	(1,343)	(1,409)	(17)	2,502	2,275,787	2,278,289
55579	Richmond County Public Schools	3,660	4,457	12,840	(93,647)	-	(538)	(6)	(73,234)	843,900	770,666
55580	Roanoke County School Board	209,100	152,767	525,814	(1,944,632)	(48,548)	(20,892)	(231)	(1,126,622)	32,534,455	31,407,833
55581	Rockbridge County Schools	121,091	70,323	117,293	(491,760)	(3,771)	(4,548)	(51)	(191,423)	7,145,840	6,954,417
55582	Rockingham County School Board	641,139	407,589	527,774	(1,402,803)	(10,831)	(18,743)	(223)	143,902	30,222,095	30,365,997
55583	Russell County School Board	460,715	128,274	187,821	(1,101,295)	(21,742)	(7,361)	(82)	(353,670)	11,588,468	11,234,798
55584	Scott County Schools	196,260	104,712	140,253	(449,377)	(26,841)	(5,137)	(60)	(40,190)	8,215,249	8,175,059
55585	Shenandoah County School Board	328,594	194,128	211,944	(637,666)	(20,191)	(7,534)	(89)	69,186	12,143,856	12,213,042
55586	Smyth County School Board	249,040	108,352	184,071	(813,787)	(7,200)	(7,019)	(79)	(286,622)	11,063,684	10,777,062
55587	Southampton County School Board	34,570	40,774	77,553	(290,826)	(415)	(2,979)	597	(140,726)	4,724,918	4,584,192
55588	Spotsylvania County School Board	728,718	443,458	447,112	(1,423,912)	(42,806)	(15,942)	(190)	136,438	25,881,695	26,018,133
55589	Stafford County Schools	687,268	406,077	436,457	(1,259,342)	(75,381)	(15,244)	(182)	179,653	24,667,290	24,846,943
55590	Surry County Public Schools	118,759	46,721	82,954	(379,899)	(32,227)	(3,252)	(36)	(166,980)	5,115,997	4,949,017
55591	Sussex County School Board	75,486	47,846	56,606	(202,840)	(28,779)	(2,147)	(25)	(53,853)	3,397,879	3,344,026
55592	Tazewell County Schools	637,931	191,556	328,681	(1,571,370)	(16,379)	(12,500)	(142)	(442,223)	19,717,146	19,274,923
55593	Warren County School Board	144,630	90,844	153,305	(539,513)	(29,966)	(5,842)	(66)	(186,608)	9,201,873	9,015,265
55595	Washington County School Board	321,291	132,681	198,960	(979,098)	(28,181)	(7,746)	(87)	(362,180)	12,144,325	11,782,145

**Virginia Retirement System**  
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**For the Fiscal Year Ended June 30, 2016**

Employer Code	Political Subdivision	Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
		Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55596	Westmoreland County School Board	74,703	35,640	61,050	(221,694)	(8,678)	(2,313)	(26)	(61,318)	3,665,835	3,604,517
55597	Wise County Schools	262,641	79,498	139,335	(754,707)	(59,266)	(5,576)	(61)	(338,136)	8,652,733	8,314,597
55598	Wythe County School Board	133,755	59,098	90,042	(484,117)	-	(3,593)	(39)	(204,854)	5,567,777	5,362,923
55599	York County School Board	487,737	310,891	361,926	(783,989)	(52,747)	(12,543)	(151)	311,124	20,402,329	20,713,453
55600	Accomack County School Board	219,731	145,477	199,764	(520,646)	-	(7,162)	(85)	37,079	11,495,051	11,532,130
55601	Bristol Virginia School System	35,356	18,070	37,131	(225,257)	-	(1,565)	(17)	(136,282)	2,392,253	2,255,971
55602	Buena Vista City Public Schools	7,034	16,078	27,381	(141,592)	(4,905)	(1,148)	(12)	(97,164)	1,769,264	1,672,100
55603	Amelia County Public Schools	68,660	41,997	59,763	(192,091)	(462)	(2,202)	(26)	(24,361)	3,524,875	3,500,514
55605	Danville School Board	154,870	87,249	125,624	(418,332)	(637)	(4,691)	(55)	(55,972)	7,517,062	7,461,090
55606	Franklin City Public Schools	43,846	19,491	29,837	(88,733)	(727)	(1,071)	(13)	2,630	1,718,226	1,720,856
55607	Lexington City Public Schools	-	-	7,854	(31,460)	-	(325)	(4)	(23,935)	499,421	475,486
55608	Harrisonburg City School Board	131,249	92,983	121,916	(391,226)	(8,413)	(4,533)	(52)	(58,076)	7,206,581	7,148,505
55609	Hopewell Public Schools	210,896	86,708	107,664	(649,068)	(25,912)	(4,221)	(47)	(273,980)	6,621,270	6,347,290
55610	Lynchburg School Board	332,290	185,375	236,379	(776,275)	(32,444)	(8,626)	(101)	(63,402)	13,760,243	13,696,841
55611	Fauquier County School Board	448,949	345,096	401,377	(959,522)	(56,058)	(14,272)	(170)	165,400	23,066,821	23,232,221
55612	Brunswick County Public Schools	98,666	54,489	84,919	(264,207)	(56,828)	(3,216)	(37)	(86,214)	5,092,994	5,006,780
55613	P D Pruden Vocational-Technical Center	(229)	2,482	3,209	-	-	(108)	(1)	5,353	176,867	182,220
55614	Portsmouth School Board	801,790	378,872	487,721	(2,183,615)	(86,649)	(18,573)	(211)	(620,665)	29,351,355	28,730,690
55615	Campbell County School Board	318,293	144,031	205,910	(933,929)	(26,308)	(7,972)	(90)	(300,065)	12,538,748	12,238,683
55616	Richmond City Schools	901,358	492,294	814,849	(2,240,003)	(314,005)	(30,179)	(350)	(376,036)	48,112,959	47,736,923
55617	Roanoke City Schools	114,441	145,769	48,318	(11,391)	(12,269)	(1,296)	(19)	283,553	2,309,230	2,592,783
55619	Staunton City School Board	117,109	49,817	64,644	(328,123)	(2,015)	(2,505)	(28)	(101,101)	3,950,277	3,849,176
55620	Suffolk City School Board	480,895	314,507	405,924	(859,754)	(41,696)	(14,198)	(171)	285,507	23,038,123	23,323,630
55622	Craig County School Board	42,876	16,146	28,337	(50,123)	-	(967)	(12)	36,257	1,581,829	1,618,086

**Virginia Retirement System**  
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**For the Fiscal Year Ended June 30, 2016**

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55623	Martinsville City School Board	113,958	20,903	42,268	(330,699)	-	(1,784)	(19)	(155,373)	2,725,420	2,570,047
55624	Appomattox Regional Governor's School	5,516	4,604	3,058	(144)	-	(90)	(1)	12,943	155,939	168,882
55625	Colonial Heights City Schools	95,491	56,470	75,984	(263,625)	(16,720)	(2,843)	(33)	(55,276)	4,507,721	4,452,445
55632	City of Manassas School Board	293,302	187,296	261,358	(618,967)	(38,868)	(9,371)	(111)	74,639	15,050,295	15,124,934
55633	Franklin County Schools	403,517	249,885	308,412	(865,244)	(16,138)	(11,060)	(131)	69,241	17,835,349	17,904,590
55634	Frederick County School Board	638,515	403,915	385,945	(928,572)	(110,148)	(13,287)	(161)	376,207	21,679,618	22,055,825
55635	City of Salem Schools	92,100	58,188	86,505	(274,747)	(26,198)	(3,256)	(37)	(67,445)	5,159,736	5,092,291
55636	Manassas Park City Schools	76,655	57,741	63,921	(149,312)	(18,068)	(2,271)	(27)	28,639	3,683,415	3,712,054
55637	Newport News Public Schools	261,217	296,130	64,857	(2,324)	(16,756)	(1,265)	(23)	601,836	2,592,608	3,194,444
55708	Waynesboro City Schools	63,505	35,593	59,822	(175,298)	(18,837)	(2,219)	(26)	(37,460)	3,508,448	3,470,988
55710	Valley Vocational-Technical Center	5,017	2,389	5,362	(22,173)	-	(211)	(2)	(9,618)	329,272	319,654
55711	New Horizons Technical Center	31,928	11,606	10,980	(62,184)	(10,703)	(425)	(5)	(18,803)	673,448	654,645
55713	Galax City Schools	51,508	24,595	32,761	(81,606)	-	(1,140)	(14)	26,104	1,846,212	1,872,316
55714	Norton City Schools	17,138	12,385	32,002	(120,410)	(7,325)	(1,277)	(14)	(67,501)	1,989,061	1,921,560
55802	Williamsburg-James City County Schools	369,942	256,786	309,381	(609,983)	(30,869)	(10,703)	(130)	284,424	17,436,178	17,720,602
55803	Poquoson City School Board	62,751	24,934	32,149	(142,270)	(18,001)	(1,222)	(14)	(41,673)	1,930,547	1,888,874
55806	Fredericksburg City Public Schools	85,248	60,997	79,053	(108,137)	(1,209)	(2,671)	(33)	113,248	4,365,258	4,478,506
55807	Hampton City Schools	427,758	238,049	410,877	(1,886,826)	(42,857)	(16,323)	(181)	(869,503)	25,429,059	24,559,556
55813	Buchanan County School Board	495,623	108,112	170,940	(1,441,267)	(30,161)	(7,278)	(77)	(704,108)	11,246,845	10,542,737
55814	Jackson River Vocational Technical Center	4,683	2,747	5,327	(20,392)	-	(204)	(2)	(7,841)	315,566	307,725
55815	Northern Neck Regional Vocational Center	3,986	1,736	1,972	(365)	-	(60)	(1)	7,268	101,342	108,610
55866	Hampton Roads Transportation Accountability Commission - HRTAC	13,450	4,198	365	-	-	16	-	18,029	-	18,029
55867	Pamunkey Regional Library	99,771	47,326	86,221	(218,452)	-	244	(14)	15,096	4,077,910	4,093,006
55868	Northern Virginia Transportation Authority	42,427	31,288	3,770	-	-	(11)	(1)	77,473	81,549	159,022



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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55869	RSW Regional Jail Authority	573,095	231,081	41,208	(52)	(18,282)	(39)	(11)	827,000	826,829	1,653,829
55870	Bedford Regional Water Authority	192,962	123,748	62,939	(202,463)	-	(2,010)	(26)	175,150	3,352,936	3,528,086
55871	Portsmouth Redevelopment And Housing Authority	317,448	175,029	30,510	(23,692)	(20,665)	(371)	(11)	478,248	1,045,194	1,523,442
55872	Southwest Regn Recreation Auth	12,855	8,558	1,961	(1,077)	-	(36)	(1)	22,260	76,337	98,597
55873	Roanoke Redevlop & Housing Aut	169,028	136,761	42,160	(39,621)	(409,306)	(1,587)	(17)	(102,582)	2,176,515	2,073,933
55874	Meherrin River Regnl Jail Auth	628,942	264,372	79,790	(2,065)	(28,610)	(1,369)	(28)	941,032	3,034,311	3,975,343
55875	Woodway Water Authority	7,415	8,604	1,805	-	-	(36)	(1)	17,787	74,298	92,085
55876	Bristol Virginia Utilities Authority	439,461	391,387	140,294	(230,623)	(110,292)	(4,070)	(55)	626,102	6,889,675	7,515,777
55877	Washington Metro Area Transit Commission	37,290	18,725	10,122	-	-	(258)	(4)	65,875	474,523	540,398
55878	Mt Rogers Community Services Board	1,526,709	966,873	564,555	(924,888)	(215,984)	(17,332)	(227)	1,899,706	29,227,539	31,127,245
55879	Lonesome Pine Soil & Water Conservation District	2,094	1,863	593	-	-	(14)	-	4,536	25,999	30,535
55880	Big Sandy Soil & Water & Conservation District	2,648	2,719	1,083	-	-	(28)	-	6,422	50,782	57,204
55881	Virginia's Region 2000 Local Government Council	122,922	81,389	47,531	(10,003)	-	(1,343)	(19)	240,477	2,335,758	2,576,235
55882	Middle Peninsula Planning District Commission	30,454	14,502	11,707	(4,821)	-	(340)	(5)	51,497	586,276	637,773
55883	Western Virginia Regional Jail Authority	883,707	381,831	225,981	(41,392)	(94,056)	(5,919)	(87)	1,350,065	10,668,567	12,018,632
55884	Halifax Service Authority	118,144	58,181	34,671	(51,278)	-	(1,023)	(14)	158,681	1,773,916	1,932,597
55885	Fort Monroe Area Development Authority	-	-	60	-	-	(2)	-	58	3,406	3,464
55886	Russell County Public Service Authority	26,028	20,756	9,079	(4,460)	(13,648)	(262)	(4)	37,489	445,548	483,037
55887	Piedmont Community Services Board	598,255	451,813	213,600	(173,966)	(47,660)	(6,210)	(86)	1,035,746	10,800,004	11,835,750
55888	Blue Ridge Behavioral Healthcare	766,463	609,144	344,021	(467,262)	(160,205)	(10,796)	(140)	1,081,225	18,098,527	19,179,752
55889	Skyline Soil & Water Conservation District	10,530	6,398	5,452	-	-	(161)	(2)	22,217	275,582	297,799
55890	Middle River Regional Jail Authority	825,943	297,368	215,679	(201,990)	(49,719)	(5,984)	(85)	1,081,212	10,636,793	11,718,005
55891	Tidewater Soil & Water Conservation District	5,173	5,575	1,926	-	-	(49)	(1)	12,624	89,851	102,475
55892	Big Stone Gap Redevelopment And Housing Authority	20,914	13,599	8,223	(2,317)	-	(233)	(3)	40,183	408,181	448,364

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55893	Eastern Shore Soil & Water Conservation District	14,066	75,980	8,270	(8,489)	-	(86)	(2)	89,739	222,913	312,652
55894	Town of Boykins	2,279	2,800	1,936	-	-	(59)	(1)	6,955	100,238	107,193
55895	Town of Gordonsville	70,801	34,569	22,237	(55,367)	(3,835)	(643)	(9)	67,753	1,102,317	1,170,070
55896	Virginia Resources Authority	45,908	65,224	28,964	-	-	(828)	(11)	139,257	1,439,143	1,578,400
55897	Prince William County Service Authority	2,179,687	1,031,701	578,136	(1,006,812)	(109,064)	(15,995)	(223)	2,657,430	28,103,125	30,760,555
55898	Western Virginia Water Authority	577,393	451,605	216,587	(259,152)	(106,112)	(6,330)	(86)	873,905	10,887,245	11,761,150
55899	Shenandoah Valley Regional Airport Commission	37,038	28,891	23,937	(12,324)	-	(744)	(10)	76,788	1,257,621	1,334,409
55900	Alleghany Highlands Community Services Board	180,503	138,517	135,623	(367,311)	(24,528)	(4,829)	(58)	57,917	7,806,318	7,864,235
55901	Brunswick Industrial Development Authority	11,739	6,008	6,339	(5,155)	-	(200)	(3)	18,728	335,188	353,916
55902	Northern Neck/Essex County Group Home Comm	-	-	14,106	(55,298)	-	(581)	(6)	(41,779)	894,847	853,068
55903	State Education Assistance Authority	-	3,535	176,714	(95,922)	(14,077)	(6,314)	(75)	63,861	10,144,484	10,208,345
55904	Appalachian Juvenile Commission	191,698	94,566	78,225	(247,038)	(3,627)	(2,667)	(33)	111,124	4,348,436	4,459,560
55905	Goochland/Powhatan Community Services Board	134,539	104,648	142,256	(290,852)	(26,299)	(5,044)	(60)	59,188	8,132,617	8,191,805
55906	Suffolk Redevelopment & Housing Authority	48,897	58,368	73,187	(61,140)	(16,318)	(2,492)	(31)	100,471	4,077,071	4,177,542
55907	Virginia Small Business Financing Authority	-	5,681	12,104	(6,141)	-	(424)	(5)	11,215	690,576	701,791
55908	Lee County Redevelopment & Housing Authority	31,088	15,192	22,721	(84,968)	-	(852)	(10)	(16,829)	1,354,472	1,337,643
55909	Henry County Public Service Authority	157,317	111,309	177,159	(429,348)	-	(6,411)	(75)	9,951	10,291,551	10,301,502
55910	Southside Planning District Commission	74,782	23,986	40,085	(107,753)	-	(1,411)	(17)	29,672	2,288,053	2,317,725
55911	Economic Development Authority - Henrico Co	80,531	32,603	34,715	(119,738)	(2,670)	(1,225)	(15)	24,201	1,992,618	2,016,819
55912	Augusta County Service Authority	392,679	241,767	249,775	(600,033)	(21,006)	(8,703)	(105)	254,374	14,107,391	14,361,765
55914	Rappahannock Juvenile Center	188,011	154,861	141,191	(523,953)	(74,580)	(5,230)	(60)	(119,760)	8,351,283	8,231,523
55915	Cumberland Plateau Regional Housing Authority	46,267	23,487	38,098	(126,810)	(4,639)	(1,425)	(16)	(25,038)	2,273,305	2,248,267
55918	Amherst County Service Authority	85,259	45,108	78,869	(149,619)	(5,575)	(2,794)	(33)	51,215	4,514,303	4,565,518
55919	Pepper's Ferry Regional Wastewater Authority	122,768	55,883	47,114	(128,759)	-	(1,554)	(20)	95,432	2,582,346	2,677,778

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55920	Rappahannock Regional Jail	1,383,527	717,045	609,055	(776,332)	(127,713)	(19,120)	(248)	1,786,214	32,295,968	34,082,182
55921	Thomas Jefferson Planning District Commission	18,635	24,742	29,062	(56,246)	-	(1,033)	(12)	15,148	1,663,590	1,678,738
55922	Piedmont Regional Jail	568,490	213,593	202,505	(415,811)	(33,809)	(6,444)	(83)	528,441	10,835,323	11,363,764
55923	Nelson County Service Authority	45,009	44,193	51,396	(40,208)	(14,092)	(1,741)	(21)	84,536	2,846,001	2,930,537
55924	Coeburn-Norton-Wise Water Treatment Authority	68,231	29,072	29,711	(23,914)	-	(911)	(12)	102,177	1,544,799	1,646,976
55925	Fauquier County Water & Sanitation Authority	141,775	162,447	106,166	(225,383)	(77,339)	(3,680)	(45)	103,941	6,012,175	6,116,116
55926	Scott County Soil & Water Conservation District	7,382	6,214	4,972	-	-	(151)	(2)	18,415	256,262	274,677
55927	New River Resource Authority	82,209	49,304	38,061	(49,986)	-	(1,169)	(15)	118,404	1,975,043	2,093,447
55928	Scott County Water & Sewerage Authority	73,222	39,668	34,757	(54,175)	-	(1,114)	(14)	92,344	1,871,847	1,964,191
55929	Greensville County Water & Sewer Authority	78,575	54,998	63,327	(79,859)	(22,326)	(2,155)	(26)	92,534	3,515,034	3,607,568
55930	Petersburg Redevelopment & Housing Authority	114,125	57,645	77,856	(237,008)	-	(2,818)	(33)	9,767	4,512,960	4,522,727
55931	Central Rappahannock Regional Library	417,287	204,087	260,812	(555,600)	(150,491)	(9,151)	(110)	166,834	14,747,187	14,914,021
55932	Virginia Coalfield Economic Development Auth	30,222	15,104	19,599	(43,667)	-	(677)	(8)	20,573	1,105,785	1,126,358
55933	Central Virginia Regional Jail	589,767	236,532	202,292	(696,904)	(65,913)	(6,928)	(85)	258,761	11,327,192	11,585,953
55934	Thomas Jefferson Soil & Water Conservation Dist	25,529	18,359	13,279	(11,358)	-	(418)	(5)	45,386	704,992	750,378
55936	Commonwealth Regional Council	32,924	8,928	17,931	(55,757)	-	(645)	(8)	3,373	1,039,490	1,042,863
55937	Wythe-Grayson Regional Library	8,929	10,011	18,114	(18,131)	-	(629)	(8)	18,286	1,021,009	1,039,295
55938	Colonial Soil & Water Conservation District	8,863	4,176	8,950	(23,905)	-	(328)	(4)	(2,248)	523,016	520,768
55939	Rivanna Solid Waste Authority	40,825	20,729	38,903	(129,362)	-	(1,465)	(17)	(30,387)	2,317,403	2,287,016
55940	Monacan Soil & Water Conservation District	6,676	6,346	8,097	-	-	(261)	(3)	20,855	433,404	454,259
55941	Robert E Lee Soil & Water Conservation District	13,343	8,521	6,004	(11,912)	(5,972)	(209)	(3)	9,772	340,627	350,399
55942	Tri-County/City Soil & Water Conservation Dist	6,801	5,990	7,988	(13,109)	(1,780)	(281)	(3)	5,606	453,436	459,042
55944	Central Virginia Waste Management Authority	41,760	25,934	26,226	(55,516)	-	(889)	(11)	37,504	1,454,789	1,492,293

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Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55945	Lonesome Pine Regional Library	92,275	43,100	72,622	(126,578)	(1,740)	(2,518)	(30)	77,131	4,083,619	4,160,750
55946	Virginia Peninsulas Public Service Authority	93,258	72,078	77,521	(71,535)	(1,677)	(2,549)	(32)	167,064	4,208,871	4,375,935
55947	Tidewater Youth Services Commission	118,902	129,768	171,837	(395,159)	(12,875)	(6,228)	(73)	6,172	9,969,960	9,976,132
55948	Virginia Highlands Airport Commission	8,471	11,206	8,328	(26,000)	-	(303)	(4)	1,698	486,909	488,607
55949	Western Tidewater Regional Jail	938,533	347,325	422,285	(955,646)	(70,307)	(14,194)	(176)	667,820	23,361,474	24,029,294
55950	Scott County Redevelopment & Housing Authority	44,383	17,307	19,255	(54,873)	-	(657)	(8)	25,407	1,063,988	1,089,395
55951	Handley Regional Library	57,968	31,470	40,503	(70,615)	-	(1,379)	(17)	57,930	2,257,186	2,315,116
55952	Northern Neck Regional Jail	396,881	162,463	201,119	(390,807)	(7,670)	(6,729)	(83)	355,174	11,046,932	11,402,106
55953	Montgomery Regional Solid Waste Authority	41,354	33,243	32,415	(42,759)	(1,198)	(1,079)	(13)	61,963	1,774,307	1,836,270
55954	Potomac & Rappahannock Transportation Commission	478,465	375,574	259,738	(371,483)	(84,595)	(8,396)	(107)	649,196	14,064,326	14,713,522
55955	Giles County Public Service Authority	43,530	26,140	24,352	(58,783)	(2,670)	(830)	(10)	31,729	1,346,977	1,378,706
55956	South Central Wastewater Authority	136,390	76,911	62,297	(134,098)	-	(2,045)	(26)	139,429	3,385,525	3,524,954
55957	Wise County Redevelopment & Housing Authority	79,395	31,546	71,539	(391,957)	(8,481)	(2,897)	(31)	(220,886)	4,468,025	4,247,139
55958	Prince William Soil & Water Conservation District	6,309	9,125	7,090	-	-	(222)	(3)	22,299	374,980	397,279
55959	Hampton Roads Regional Jail Authority	1,657,364	594,812	601,656	(676,461)	(153,122)	(18,497)	(244)	2,005,508	31,437,019	33,442,527
55960	Castlewood Water & Sewage Authority	22,629	14,745	10,517	(27,280)	(23,268)	(376)	(4)	(3,037)	597,151	594,114
55961	Pamunkey Regional Jail	649,554	306,806	265,319	(341,089)	(67,521)	(8,374)	(109)	804,586	14,172,961	14,977,547
55962	Charlottesville-Albemarle Airport Authority	149,543	81,830	78,062	(163,656)	-	(2,565)	(32)	143,182	4,221,289	4,364,471
55963	Virginia Peninsula Regional Jail	552,590	244,984	242,074	(414,809)	(52,802)	(7,839)	(100)	564,098	13,096,141	13,660,239
55964	Virginia Biotechnology Research Park Authority	24,201	23,639	33,550	(83,470)	-	(1,223)	(14)	(3,317)	1,952,851	1,949,534
55965	Peumansend Creek Regional Jail	507,367	234,445	226,348	(238,285)	(35,552)	(7,102)	(92)	687,129	11,983,985	12,671,114
55966	Blue Ridge Regional Jail Authority	1,959,823	740,014	647,489	(1,058,450)	(114,539)	(20,026)	(262)	2,154,049	33,756,508	35,910,557
55967	Massanutten Regional Library	53,422	28,222	37,884	(92,474)	-	(1,336)	(16)	25,702	2,166,219	2,191,921

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55968	Albemarle-Charlottesville Regional Jail	927,719	359,780	352,671	(742,083)	(82,863)	(11,406)	(145)	803,673	19,164,573	19,968,246
55969	Culpeper Soil & Water Conservation District	19,666	22,491	11,966	-	-	(346)	(5)	53,772	601,794	655,566
55970	New River Valley Regional Jail	863,846	427,471	361,607	(313,361)	(120,539)	(11,309)	(148)	1,207,567	19,105,122	20,312,689
55971	Sussex Service Authority	38,729	44,760	38,911	(37,335)	(2,985)	(1,278)	(16)	80,786	2,119,110	2,199,896
55972	Big Walker Soil & Water Conservation District	4,829	5,065	2,740	-	-	(78)	(1)	12,555	137,022	149,577
55973	Peter Francisco Soil & Water Conservation District	5,294	5,988	3,204	-	-	(95)	(1)	14,390	163,772	178,162
55974	Peaks of Otter Soil & Water Conservation District	(263)	4,123	1,660	-	(348)	(52)	(1)	5,119	87,433	92,552
55975	New River Soil & Water Conservation District	4,727	3,794	3,501	-	-	(109)	(1)	11,912	185,956	197,868
55977	Southside Regional Jail	283,947	91,707	104,553	(141,761)	(37,452)	(3,316)	(43)	297,635	5,526,095	5,823,730
55978	Evergreen Soil & Water Conservation District	5,961	4,725	2,045	(5,157)	-	(62)	(1)	7,511	105,691	113,202
55979	Roanoke Higher Education Authority	47,104	42,702	31,832	(22,251)	(34,158)	(1,095)	(14)	64,120	1,791,235	1,855,355
55981	John Marshall Soil & Water Conservation District	23,197	13,166	11,883	(2,596)	-	(357)	(5)	45,288	610,537	655,825
55982	Daniel Boone Soil & Water Conservation District	6,393	5,080	2,890	-	-	(82)	(1)	14,280	142,413	156,693
55983	Southside Community Services Board	573,897	316,707	278,482	(557,682)	(50,626)	(9,233)	(115)	551,430	15,186,096	15,737,526
55984	Northern Shenandoah Valley Regional Commission	29,407	24,451	19,297	(49,650)	-	(669)	(8)	22,828	1,091,054	1,113,882
55985	Tazewell Soil & Water Conservation District	5,694	5,222	2,056	(9,246)	-	(70)	(1)	3,655	115,508	119,163
55987	Richmond Regional Planning District Committee	125,871	67,944	45,278	(279,758)	-	(1,872)	(653)	(43,190)	3,030,630	2,987,440
55988	Henricopolis Soil & Water Conservation District	6,865	5,550	3,381	(8,296)	-	(112)	(1)	7,387	186,530	193,917
55989	Piedmont Regional Juvenile Detention Center	31,977	26,208	19,605	(2,692)	(5,606)	(598)	(8)	68,886	1,019,861	1,088,747
55990	Roanoke River Service Authority	20,748	13,982	8,799	(1,318)	-	(252)	(3)	41,956	439,955	481,911
55991	Lee County Public Service Authority	20,628	25,236	12,550	(5,148)	-	(377)	(5)	52,884	652,604	705,488
55992	Blue Ridge Juvenile Detention Center	107,724	82,927	36,471	(280,212)	(4,775)	(1,546)	(18)	(59,429)	2,500,422	2,440,993
55993	Ferrum Water & Sewage Authority	6,806	6,495	4,415	-	-	(131)	(2)	17,583	226,103	243,686

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer – Page 26 of 26**  
**For the Fiscal Year Ended June 30, 2016**

Employer Code	Political Subdivision	Contributions Employer	Contributions Member	Net Investment Income	Benefit Payments	Refunds of Contributions	Administrative Expenses	Other	Net Change in FNP	FNP Beginning	FNP Ending
55994	Wise County Public Service Authority	53,506	45,043	25,962	(13,287)	(4,753)	(776)	(11)	105,684	1,339,178	1,444,862
55995	Holston River Soil & Water Conservation District	6,644	8,629	5,463	(3,861)	-	(170)	(2)	16,703	285,855	302,558
55996	New River Valley Community Services Board	1,549,146	1,117,074	569,942	(629,695)	(255,732)	(16,907)	(229)	2,333,599	29,308,033	31,641,632
55997	Institute For Advanced Learning And Research	68,071	74,495	41,267	(28,599)	(11,579)	(1,273)	(17)	142,365	2,150,781	2,293,146
55998	Southwest Virginia Regional Jail Authority	1,977,644	754,056	457,312	(618,510)	(172,904)	(12,487)	(178)	2,384,933	22,095,759	24,480,692
55999	Clinch Valley Soil & Water Conservation District	4,863	3,680	2,622	-	(6,191)	(94)	(1)	4,879	153,040	157,919
Total Political Subdivisions		\$ 543,946,660	\$ 231,933,521	\$ 300,998,904	\$ (893,585,364)	\$ (37,380,196)	\$ (10,696,457)	\$ (127,496)	\$ 135,089,572	\$ 17,283,021,974	\$ 17,418,111,546

The accompanying notes are an integral part of the Schedule of Changes in Fiduciary Net Position by Employer.

**Virginia Retirement System  
Political Subdivision Retirement Plans  
Notes to GASB No. 68 Schedules  
For The Fiscal Year Ended June 30, 2016**

**Note 1. Summary of Significant Accounting Policies**

***Description of the Entity***

The Virginia Retirement System (the System) is an independent agency of the Commonwealth of Virginia. The System administers four separate pension trust funds – the Virginia Retirement System (VRS), the State Police Officers’ Retirement System (SPORS), the Virginia Law Officers’ Retirement System (VaLORS), and the Judicial Retirement System (JRS). The VRS Political Subdivision Retirement Plans are part of the agent, multi-employer component of the VRS Trust Fund.

***Administration and Management***

The Board of Trustees (the Board) is responsible for the general administration and operation of the defined benefit pension plans and the other employee benefit plans. The Board has full power to invest and reinvest the trust funds of the System through the adoption of investment policies and guidelines that fulfill the Board’s investment objective to maximize long-term investment returns while targeting an acceptable level of risk.

The Board consists of nine members. Five members are appointed by the Governor and four members are appointed by the Joint Rules Committee of the General Assembly subject to confirmation by the General Assembly. The Board appoints a Director to serve as the Chief Administrative Officer of the System and a Chief Investment Officer to direct, manage, and administer the investment of the System’s funds.

The System issues a Comprehensive Annual Financial Report (CAFR) containing the financial statements and required supplementary information for all of the System’s pension and other employee benefit trust funds. The CAFR is publically available through the About VRS link on the VRS website at [www.varetire.org](http://www.varetire.org), or a copy may be obtained by submitting a request to the VRS Chief Financial Officer, PO Box 2500, Richmond, VA 23218-2500. The pension and other employee benefit trust funds administered by the VRS are classified as fiduciary funds and are included in the basic financial statements of the Commonwealth of Virginia.

***Pensions***

For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Virginia Retirement System (VRS) Political Subdivision’s Retirement Plan and the additions to/deductions from the VRS Political Subdivision’s Retirement Plan net fiduciary position have been determined on the same basis as they were reported by VRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

**Note 2. General Information about the Pension Plan**

**Plan Description**

All full-time, salaried permanent (professional) employees of the Political Subdivision are automatically covered by the VRS Retirement Plan upon employment. This plan is administered by the Virginia Retirement System (the System) along with plans for other employer groups in the Commonwealth of Virginia. The Political Subdivision Retirement Plans are in an agent, multiple-employer plan. Members earn one month of service credit for each month they are employed and for which they and their employer pay contributions to VRS. Members are eligible to purchase prior service, based on specific criteria defined in the *Code of Virginia*, as amended. Eligible prior service that may be purchased includes prior public service, active military service, certain periods of leave, and previously refunded service.

The System administers three different benefit structures for covered employees in the VRS Political Subdivision Retirement Plans – Plan 1, Plan 2, and Hybrid. Each of these benefit structures has different eligibility criteria. The specific information for each plan, and the eligibility for covered groups within each plan are set out in the table below:

<b>RETIREMENT PLAN PROVISIONS</b>		
<b>PLAN 1</b>	<b>PLAN 2</b>	<b>HYBRID RETIREMENT PLAN</b>
<p><b>About Plan 1</b> Plan 1 is a defined benefit plan. The retirement benefit is based on a member’s age, creditable service and average final compensation at retirement using a formula. Employees are eligible for Plan 1 if their membership date is before July 1, 2010, and they were vested as of January 1, 2013.</p>	<p><b>About Plan 2</b> Plan 2 is a defined benefit plan. The retirement benefit is based on a member’s age, creditable service and average final compensation at retirement using a formula. Employees are eligible for Plan 2 if their membership date is on or after July 1, 2010, or their membership date is before July 1, 2010, and they were not vested as of January 1, 2013.</p>	<p><b>About the Hybrid Retirement Plan</b> The Hybrid Retirement Plan combines the features of a defined benefit plan and a defined contribution plan. Most members hired on or after January 1, 2014 are in this plan, as well as Plan 1 and Plan 2 members who were eligible and opted into the plan during a special election window. (see “Eligible Members”)</p> <ul style="list-style-type: none"> <li>• The defined benefit is based on a member’s age, creditable service and average final compensation at retirement using a formula.</li> <li>• The benefit from the defined contribution component of the plan depends on the member and</li> </ul>



		<p>employer contributions made to the plan and the investment performance of those contributions.</p> <ul style="list-style-type: none"> <li>• In addition to the monthly benefit payment payable from the defined benefit plan at retirement, a member may start receiving distributions from the balance in the defined contribution account, reflecting the contributions, investment gains or losses, and any required fees.</li> </ul>
<p><b>Eligible Members</b> Employees are in Plan 1 if their membership date is before July 1, 2010, and they were vested as of January 1, 2013.</p> <p><b>Hybrid Opt-In Election</b> VRS non-hazardous duty covered Plan 1 members were allowed to make an irrevocable decision to opt into the Hybrid Retirement Plan during a special election window held January 1 through April 30, 2014.</p> <p>The Hybrid Retirement Plan’s effective date for eligible Plan 1 members who opted in was July 1, 2014.</p> <p>If eligible deferred members returned to work during the election window, they were also eligible to opt into the Hybrid Retirement Plan.</p> <p>Members who were eligible for an optional retirement plan (ORP)</p>	<p><b>Eligible Members</b> Employees are in Plan 2 if their membership date is on or after July 1, 2010, or their membership date is before July 1, 2010, and they were not vested as of January 1, 2013.</p> <p><b>Hybrid Opt-In Election</b> Eligible Plan 2 members were allowed to make an irrevocable decision to opt into the Hybrid Retirement Plan during a special election window held January 1 through April 30, 2014.</p> <p>The Hybrid Retirement Plan’s effective date for eligible Plan 2 members who opted in was July 1, 2014.</p> <p>If eligible deferred members returned to work during the election window, they were also eligible to opt into the Hybrid Retirement Plan.</p> <p>Members who were eligible for an optional retirement plan (ORP) and have prior service under Plan</p>	<p><b>Eligible Members</b> Employees are in the Hybrid Retirement Plan if their membership date is on or after January 1, 2014. This includes:</p> <ul style="list-style-type: none"> <li>• Political subdivision employees*</li> <li>• Members in Plan 1 or Plan 2 who elected to opt into the plan during the election window held January 1-April 30, 2014; the plan’s effective date for opt-in members was July 1, 2014</li> </ul> <p><b>*Non-Eligible Members</b> Some employees are not eligible to participate in the Hybrid Retirement Plan. They include:</p> <ul style="list-style-type: none"> <li>• Political subdivision employees who are covered by enhanced benefits for hazardous duty employees</li> </ul> <p>Those employees eligible for an optional retirement plan (ORP) must elect the ORP plan or the Hybrid Retirement Plan. If these members have prior</p>

<p>and had prior service under Plan 1 were not eligible to elect the Hybrid Retirement Plan and remain as Plan 1 or ORP.</p>	<p>2 were not eligible to elect the Hybrid Retirement Plan and remain as Plan 2 or ORP.</p>	<p>service under Plan 1 or Plan 2, they are not eligible to elect the Hybrid Retirement Plan and must select Plan 1 or Plan 2 (as applicable) or ORP.</p>
<p><b>Retirement Contributions</b>  Employees contribute 5% of their compensation each month to their member contribution account through a pre-tax salary reduction. Some political subdivisions elected to phase in the required 5% member contribution but all employees will be paying the full 5% by July 1, 2016. Member contributions are tax-deferred until they are withdrawn as part of a retirement benefit or as a refund. The employer makes a separate actuarially determined contribution to VRS for all covered employees. VRS invests both member and employer contributions to provide funding for the future benefit payment.</p>	<p><b>Retirement Contributions</b>  Employees contribute 5% of their compensation each month to their member contribution account through a pre-tax salary reduction. Some political subdivisions elected to phase in the required 5% member contribution but all employees will be paying the full 5% by July 1, 2016.</p>	<p><b>Retirement Contributions</b>  A member’s retirement benefit is funded through mandatory and voluntary contributions made by the member and the employer to both the defined benefit and the defined contribution components of the plan. Mandatory contributions are based on a percentage of the employee’s creditable compensation and are required from both the member and the employer. Additionally, members may choose to make voluntary contributions to the defined contribution component of the plan, and the employer is required to match those voluntary contributions according to specified percentages.</p>
<p><b>Creditable Service</b>  Creditable service includes active service. Members earn creditable service for each month they are employed in a covered position. It also may include credit for prior service the member has purchased or additional creditable service the member was granted. A member’s total creditable service is one of the factors used to determine their eligibility for retirement and to calculate their retirement benefit. It also may</p>	<p><b>Creditable Service</b>  Same as Plan 1.</p>	<p><b>Creditable Service</b>  <u><b>Defined Benefit Component:</b></u>  Under the defined benefit component of the plan, creditable service includes active service. Members earn creditable service for each month they are employed in a covered position. It also may include credit for prior service the member has purchased or additional creditable service the member was granted. A member’s total creditable</p>

<p>count toward eligibility for the health insurance credit in retirement, if the employer offers the health insurance credit.</p>		<p>service is one of the factors used to determine their eligibility for retirement and to calculate their retirement benefit. It also may count toward eligibility for the health insurance credit in retirement, if the employer offers the health insurance credit.</p> <p><b><u>Defined Contributions Component:</u></b> Under the defined contribution component, creditable service is used to determine vesting for the employer contribution portion of the plan.</p>
<p><b>Vesting</b> Vesting is the minimum length of service a member needs to qualify for a future retirement benefit. Members become vested when they have at least five years (60 months) of creditable service. Vesting means members are eligible to qualify for retirement if they meet the age and service requirements for their plan. Members also must be vested to receive a full refund of their member contribution account balance if they leave employment and request a refund.</p> <p>Members are always 100% vested in the contributions that they make.</p>	<p><b>Vesting</b> Same as Plan 1.</p>	<p><b>Vesting</b> <b><u>Defined Benefit Component:</u></b> Defined benefit vesting is the minimum length of service a member needs to qualify for a future retirement benefit. Members are vested under the defined benefit component of the Hybrid Retirement Plan when they reach five years (60 months) of creditable service. Plan 1 or Plan 2 members with at least five years (60 months) of creditable service who opted into the Hybrid Retirement Plan remain vested in the defined benefit component.</p> <p><b><u>Defined Contributions Component:</u></b> Defined contribution vesting refers to the minimum length of service a member needs to be eligible to withdraw the employer contributions from the defined contribution component of the plan.</p>

		<p>Members are always 100% vested in the contributions that they make.</p> <p>Upon retirement or leaving covered employment, a member is eligible to withdraw a percentage of employer contributions to the defined contribution component of the plan, based on service.</p> <ul style="list-style-type: none"> <li>• After two years, a member is 50% vested and may withdraw 50% of employer contributions.</li> <li>• After three years, a member is 75% vested and may withdraw 75% of employer contributions.</li> <li>• After four or more years, a member is 100% vested and may withdraw 100% of employer contributions.</li> </ul> <p>Distribution is not required by law until age 70½.</p>
<p><b>Calculating the Benefit</b>  The Basic Benefit is calculated based on a formula using the member’s average final compensation, a retirement multiplier and total service credit at retirement. It is one of the benefit payout options available to a member at retirement.</p> <p>An early retirement reduction factor is applied to the Basic Benefit if the member retires with a reduced retirement benefit or selects a benefit payout option other than the Basic Benefit.</p>	<p><b>Calculating the Benefit</b>  See definition under Plan 1.</p>	<p><b>Calculating the Benefit</b>  <u><b>Defined Benefit Component:</b></u>  See definition under Plan 1</p> <p><u><b>Defined Contribution Component:</b></u>  The benefit is based on contributions made by the member and any matching contributions made by the employer, plus net investment earnings on those contributions.</p>

<p><b>Average Final Compensation</b> A member's average final compensation is the average of the 36 consecutive months of highest compensation as a covered employee.</p>	<p><b>Average Final Compensation</b> A member's average final compensation is the average of their 60 consecutive months of highest compensation as a covered employee.</p>	<p><b>Average Final Compensation</b> Same as Plan 2. It is used in the retirement formula for the defined benefit component of the plan.</p>
<p><b>Service Retirement Multiplier</b> <b>VRS:</b> The retirement multiplier is a factor used in the formula to determine a final retirement benefit. The retirement multiplier for non-hazardous duty members is 1.70%.</p> <p><b>Sheriffs and regional jail superintendents:</b> The retirement multiplier for sheriffs and regional jail superintendents is 1.85%.</p> <p><b>Political subdivision hazardous duty employees:</b> The retirement multiplier of eligible political subdivision hazardous duty employees other than sheriffs and regional jail superintendents is 1.70% or 1.85% as elected by the employer.</p>	<p><b>Service Retirement Multiplier</b> <b>VRS:</b> Same as Plan 1 for service earned, purchased or granted prior to January 1, 2013. For non-hazardous duty members the retirement multiplier is 1.65% for creditable service earned, purchased or granted on or after January 1, 2013.</p> <p><b>Sheriffs and regional jail superintendents:</b> Same as Plan 1.</p> <p><b>Political subdivision hazardous duty employees:</b> Same as Plan 1.</p>	<p><b>Service Retirement Multiplier</b> <b>Defined Benefit Component:</b> <b>VRS:</b> The retirement multiplier for the defined benefit component is 1.00%.</p> <p>For members who opted into the Hybrid Retirement Plan from Plan 1 or Plan 2, the applicable multipliers for those plans will be used to calculate the retirement benefit for service credited in those plans.</p> <p><b>Sheriffs and regional jail superintendents:</b> Not applicable.</p> <p><b>Political subdivision hazardous duty employees:</b> Not applicable.</p> <p><b>Defined Contribution Component:</b> Not applicable.</p>
<p><b>Normal Retirement Age</b> <b>VRS:</b> Age 65.</p>	<p><b>Normal Retirement Age</b> <b>VRS:</b> Normal Social Security retirement age.</p>	<p><b>Normal Retirement Age</b> <b>Defined Benefit Component:</b> <b>VRS:</b> Same as Plan 2.</p>

<p><b>Political subdivisions hazardous duty employees:</b> Age 60.</p>	<p><b>Political subdivisions hazardous duty employees:</b> Same as Plan 1.</p>	<p><b>Political subdivisions hazardous duty employees:</b> Not applicable.</p> <p><b><u>Defined Contribution Component:</u></b> Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>
<p><b>Earliest Unreduced Retirement Eligibility</b> <b>VRS:</b> Age 65 with at least five years (60 months) of creditable service or at age 50 with at least 30 years of creditable service.</p> <p><b>Political subdivisions hazardous duty employees:</b> Age 60 with at least five years of creditable service or age 50 with at least 25 years of creditable service.</p>	<p><b>Earliest Unreduced Retirement Eligibility</b> <b>VRS:</b> Normal Social Security retirement age with at least five years (60 months) of creditable service or when their age and service equal 90.</p> <p><b>Political subdivisions hazardous duty employees:</b> Same as Plan 1.</p>	<p><b>Earliest Unreduced Retirement Eligibility</b> <b><u>Defined Benefit Component:</u></b> <b>VRS:</b> Normal Social Security retirement age and have at least five years (60 months) of creditable service or when their age and service equal 90.</p> <p><b>Political subdivisions hazardous duty employees:</b> Not applicable.</p> <p><b><u>Defined Contribution Component:</u></b> Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>
<p><b>Earliest Reduced Retirement Eligibility</b> <b>VRS:</b> Age 55 with at least five years (60 months) of creditable service or age 50 with at least 10 years of creditable service.</p>	<p><b>Earliest Reduced Retirement Eligibility</b> <b>VRS:</b> Age 60 with at least five years (60 months) of creditable service.</p>	<p><b>Earliest Reduced Retirement Eligibility</b> <b><u>Defined Benefit Component:</u></b> <b>VRS:</b> Age Members may retire with a reduced benefit as early as age 60 with at least five years (60 months) of creditable service.</p>

<p><b>Political subdivisions hazardous duty employees:</b> 50 with at least five years of creditable service.</p>	<p><b>Political subdivisions hazardous duty employees:</b> Same as Plan 1.</p>	<p><b>Political subdivisions hazardous duty employees:</b> Not applicable.</p> <p><b><u>Defined Contribution Component:</u></b> Members are eligible to receive distributions upon leaving employment, subject to restrictions.</p>
<p><b>Cost-of-Living Adjustment (COLA) in Retirement</b> The Cost-of-Living Adjustment (COLA) matches the first 3% increase in the Consumer Price Index for all Urban Consumers (CPI-U) and half of any additional increase (up to 4%) up to a maximum COLA of 5%.</p> <p><b><u>Eligibility:</u></b> For members who retire with an unreduced benefit or with a reduced benefit with at least 20 years of creditable service, the COLA will go into effect on July 1 after one full calendar year from the retirement date.</p> <p>For members who retire with a reduced benefit and who have less than 20 years of creditable service, the COLA will go into effect on July 1 after one calendar year following the unreduced retirement eligibility date.</p> <p><b><u>Exceptions to COLA Effective Dates:</u></b> The COLA is effective July 1 following one full calendar year (January 1 to December 31) under</p>	<p><b>Cost-of-Living Adjustment (COLA) in Retirement</b> The Cost-of-Living Adjustment (COLA) matches the first 2% increase in the CPI-U and half of any additional increase (up to 2%), for a maximum COLA of 3%.</p> <p><b><u>Eligibility:</u></b> Same as Plan 1</p> <p><b><u>Exceptions to COLA Effective Dates:</u></b> Same as Plan 1</p>	<p><b>Cost-of-Living Adjustment (COLA) in Retirement</b> <b><u>Defined Benefit Component:</u></b> Same as Plan 2.</p> <p><b><u>Defined Contribution Component:</u></b> Not applicable.</p> <p><b><u>Eligibility:</u></b> Same as Plan 1 and Plan 2.</p> <p><b><u>Exceptions to COLA Effective Dates:</u></b> Same as Plan 1 and Plan 2.</p>

<p>any of the following circumstances:</p> <ul style="list-style-type: none"> <li>• The member is within five years of qualifying for an unreduced retirement benefit as of January 1, 2013.</li> <li>• The member retires on disability.</li> <li>• The member retires directly from short-term or long-term disability under the Virginia Sickness and Disability Program (VSDP).</li> <li>• The member is involuntarily separated from employment for causes other than job performance or misconduct and is eligible to retire under the Workforce Transition Act or the Transitional Benefits Program.</li> <li>• The member dies in service and the member's survivor or beneficiary is eligible for a monthly death-in-service benefit. The COLA will go into effect on July 1 following one full calendar year (January 1 to December 31) from the date the monthly benefit begins.</li> </ul>		
<p><b>Disability Coverage</b> Members who are eligible to be considered for disability retirement and retire on disability, the retirement multiplier is 1.7% on all service, regardless of when it was earned, purchased or granted.</p> <p>VSDP members are subject to a one-year waiting period before becoming eligible for non-work-related disability benefits.</p>	<p><b>Disability Coverage</b> Members who are eligible to be considered for disability retirement and retire on disability, the retirement multiplier is 1.65% on all service, regardless of when it was earned, purchased or granted.</p> <p>VSDP members are subject to a one-year waiting period before becoming eligible for non-work related disability benefits.</p>	<p><b>Disability Coverage</b> Employees of political subdivisions (including Plan 1 and Plan2 opt-ins) participate in the Virginia Local Disability Program (VLDP) unless their local governing body provides and employer-paid comparable program for its members.</p> <p>Hybrid members (including Plan 1 and Plan 2 opt-ins) covered under VLDP are subject to a one-year waiting</p>



		period before becoming eligible for non-work-related disability benefits.
<p><b>Purchase of Prior Service</b> Members may be eligible to purchase service from previous public employment, active duty military service, an eligible period of leave or VRS refunded service as creditable service in their plan. Prior creditable service counts toward vesting, eligibility for retirement and the health insurance credit. Only active members are eligible to purchase prior service. When buying service, members must purchase their most recent period of service first. Members also may be eligible to purchase periods of leave without pay.</p>	<p><b>Purchase of Prior Service</b> Same as Plan 1.</p>	<p><b>Purchase of Prior Service</b> <b><u>Defined Benefit Component:</u></b> Same as Plan 1, with the following exceptions:</p> <ul style="list-style-type: none"> <li>• Hybrid Retirement Plan members are ineligible for ported service.</li> <li>• The cost for purchasing refunded service is the higher of 4% of creditable compensation or average final compensation.</li> <li>• Plan members have one year from their date of hire or return from leave to purchase all but refunded prior service at approximate normal cost. After that one-year period, the rate for most categories of service will change to actuarial cost.</li> </ul> <p><b><u>Defined Contribution Component:</u></b> Not applicable.</p>

**Contributions**

The contribution requirement for active employees is governed by §51.1-145 of the *Code of Virginia*, as amended, but may be impacted as a result of funding options provided to political subdivisions by the Virginia General Assembly. Employees are required to contribute 5.00% of their compensation toward their retirement. Prior to July 1, 2012, all or part of the 5.00% member contribution may have been assumed by the employer. Beginning July 1, 2012 new employees were required to pay the 5.00% member contribution. In addition, for existing employees, employers were required to begin making the employee pay the 5.00% member contribution. This could be phased in over a period of up to 5 years and the employer is required to provide a salary increase equal to the amount of the increase in the employee-paid member contribution.

Consistent with the phased-in funding being used for state and teacher employer contributions; political subdivisions were also provided with an opportunity to use an alternate employer contribution rate. For the

year ended June 30, 2016, the alternate rate was the employer contribution rate used in FY 2012 or 80% of the actuarially determined employer contribution rate from the June 30, 2013 actuarial valuations, whichever was greater.

The actuarially determined employer contribution rate, when combined with employee contributions, was expected to finance the costs of benefits earned by employees during the year, with an additional amount to finance any unfunded accrued liability

**Note 3. Long-Term Expected Rate of Return**

The long-term expected rate of return on pension System investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of pension System investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target asset allocation and best estimate of arithmetic real rates of return for each major asset class are summarized in the following table:

<b>Asset Class (Strategy)</b>	<b>Target Allocation</b>	<b>Arithmetic Long-Term Expected Rate of Return</b>	<b>Weighted Average Long-Term Expected Rate of Return</b>
U.S. Equity	19.50%	6.46%	1.26%
Developed Non U.S Equity	16.50%	6.28%	1.04%
Emerging Market Equity	6.00%	10.00%	0.60%
Fixed Income	15.00%	0.09%	0.01%
Emerging Debt	3.00%	3.51%	0.11%
Rate Sensitive Credit	4.50%	3.51%	0.16%
Non Rate Sensitive Credit	4.50%	5.00%	0.23%
Convertibles	3.00%	4.81%	0.14%
Public Real Estate	2.25%	6.12%	0.14%
Private Real Estate	12.75%	7.10%	0.91%
Private Equity	12.00%	10.41%	1.25%
Cash	1.00%	-1.50%	-0.02%
<b>Total</b>	<b>100.00%</b>		<b>5.83%</b>
	<b>Inflation</b>		<b>2.50%</b>
	<b>* Expected arithmetic nominal return</b>		<b>8.33%</b>

\* Using stochastic projection results provides an expected range of real rates of return over various time horizons. Looking at one year results produces an expected real return of 8.33% but also has a high standard

deviation, which means there is high volatility. Over larger time horizons the volatility declines significantly and provides a median return of 7.44%, including expected inflation of 2.50%.

**Note 4. Additional Financial and Actuarial Information**

Additional financial information supporting the preparation of the VRS Political Subdivision Plan Schedules (including the financial statements and the unmodified audit opinion thereon, and required supplementary information) is presented in the separately issued VRS 2016 Comprehensive Annual Financial Report (CAFR). A copy of the 2016 VRS CAFR is publicly available through the About VRS link on the VRS website at [www.varetire.org](http://www.varetire.org), or a copy may be obtained by submitting a request to the VRS Chief Financial Officer, PO Box 2500, Richmond, VA 23218-2500.