



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, 2015**

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# COMMONWEALTH of VIRGINIA

*Auditor of Public Accounts*

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Auditor of Public Accounts

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August 26, 2016

Board of Trustees  
Virginia Retirement System  
1200 E. Main Street  
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## INDEPENDENT AUDITOR'S REPORT

### Report on the Schedule

We have audited the fiduciary net position as of June 30, 2015, 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, 2015, 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

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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, 2015, 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, 2015, 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, 2015, and our report thereon, dated December 15, 2015, 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, 2015**

Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55100	Accomack County	\$ 918,486	\$ 543,528	\$ 2,272,415	\$ (1,852,550)	\$ (66,159)	\$ (31,130)	\$ (479)	\$ 1,784,111	\$ 49,544,274	\$ 51,328,385
55101	Albemarle County	5,007,572	1,917,125	5,790,182	(5,728,690)	(246,263)	(77,109)	(1,230)	6,661,587	125,545,025	132,206,612
55102	Alleghany County	1,009,260	344,365	1,254,932	(1,526,344)	(201,362)	(17,292)	(264)	863,295	27,538,512	28,401,807
55103	Amelia County	401,322	189,494	584,360	(466,727)	(39,588)	(7,791)	(126)	660,944	12,626,493	13,287,437
55104	Amherst County	942,715	369,385	1,554,214	(1,626,731)	(39,715)	(21,323)	(331)	1,178,214	34,132,057	35,310,271
55105	Appomattox County	594,544	198,597	841,298	(1,129,558)	(10,297)	(11,689)	(177)	482,718	18,549,608	19,032,326
55107	Augusta County	2,313,950	921,678	3,285,690	(4,004,266)	(133,698)	(45,225)	(693)	2,337,436	72,175,169	74,512,605
55108	Bath County	330,411	168,996	488,736	(686,405)	(9,363)	(6,785)	(101)	285,489	10,741,965	11,027,454
55109	Bedford County	1,451,172	812,546	2,558,667	(2,063,228)	(176,039)	(34,521)	(546)	2,548,051	55,711,319	58,259,370
55110	Bland County	294,936	99,321	296,855	(413,225)	(15,222)	(4,036)	(63)	258,566	6,504,188	6,762,754
55111	Botetourt County	1,332,674	571,538	1,785,372	(1,542,727)	(37,084)	(23,760)	(377)	2,085,636	38,515,016	40,600,652
55112	Brunswick County	584,255	212,328	706,070	(800,411)	(25,238)	(9,546)	(148)	667,310	15,389,000	16,056,310
55113	Buchanan County	1,416,055	543,691	1,676,288	(2,167,730)	(123,499)	(22,929)	(355)	1,321,521	36,759,066	38,080,587
55114	Buckingham County	455,429	197,041	661,502	(494,744)	(18,420)	(8,779)	(141)	791,888	14,286,454	15,078,342
55115	Campbell County	1,654,904	675,034	2,435,302	(2,630,101)	(89,399)	(33,239)	(514)	2,011,987	53,200,366	55,212,353
55116	Caroline County	1,035,823	490,688	1,352,878	(1,008,653)	(52,279)	(17,793)	(289)	1,800,375	29,028,930	30,829,305
55117	Carroll County	909,749	380,112	1,178,880	(1,615,107)	(5,160)	(16,208)	(247)	832,019	25,727,374	26,559,393
55118	Charles City County	313,501	138,684	571,931	(697,555)	(48,427)	(8,000)	(120)	270,014	12,615,030	12,885,044
55119	Charlotte County	508,216	202,851	857,967	(610,656)	(37,429)	(11,513)	(182)	909,254	18,563,294	19,472,548
55120	Chesterfield County	26,685,876	8,787,349	34,502,076	(38,750,036)	(1,169,393)	(469,584)	(7,320)	29,578,968	756,108,779	785,687,747
55121	Clarke County	459,679	210,828	751,423	(672,552)	(6,855)	(10,144)	(159)	732,220	16,370,447	17,102,667
55122	Craig County	165,490	70,729	300,147	(305,547)	(26,186)	(4,142)	(61)	200,430	6,556,781	6,757,211
55123	Culpeper County	1,648,227	788,770	2,089,804	(2,019,721)	(186,831)	(27,937)	(445)	2,291,867	45,358,038	47,649,905
55124	Cumberland County	303,955	156,837	489,630	(464,924)	(27,438)	(6,637)	(103)	451,320	10,682,538	11,133,858

**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, 2015**

Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55125	Dickenson County	728,186	333,999	1,108,874	(1,216,179)	(84,277)	(15,206)	(232)	855,165	24,234,843	25,090,008
55126	Dinwiddie County	983,274	419,596	1,325,286	(1,511,221)	(102,150)	(18,079)	(280)	1,096,426	28,974,248	30,070,674
55128	Essex County	339,491	176,928	612,807	(678,058)	(203)	(8,433)	(129)	442,403	13,424,834	13,867,237
55130	Fauquier County	3,177,007	1,623,124	4,210,671	(3,249,209)	(244,320)	(55,473)	(897)	5,460,903	90,829,013	96,289,916
55131	Floyd County	370,190	167,909	583,259	(477,196)	(57,345)	(7,865)	(125)	578,827	12,688,060	13,266,887
55132	Fluvanna County	645,140	304,586	836,435	(725,029)	(55,317)	(11,109)	(179)	994,527	18,097,189	19,091,716
55133	Franklin County	1,463,447	641,611	2,345,600	(2,180,331)	(103,415)	(31,880)	(498)	2,134,534	51,387,671	53,522,205
55134	Frederick County	4,181,056	1,696,315	5,118,670	(4,301,899)	(188,170)	(67,569)	(1,087)	6,437,316	110,348,748	116,786,064
55135	Giles County	551,241	225,809	862,281	(1,114,617)	(9,798)	(11,978)	(184)	502,754	19,014,170	19,516,924
55136	Gloucester County	1,533,287	693,210	2,298,831	(2,270,212)	(125,063)	(31,171)	(486)	2,098,396	50,050,387	52,148,783
55137	Goochland County	939,774	460,160	1,172,620	(1,197,075)	(27,954)	(15,681)	(249)	1,331,595	25,400,742	26,732,337
55138	Grayson County	723,901	190,634	711,338	(1,184,236)	(59,763)	(9,951)	(151)	371,772	15,810,565	16,182,337
55139	Greene County	534,179	262,135	747,779	(670,764)	(19,488)	(9,986)	(158)	843,697	16,185,846	17,029,543
55140	Greensville County	422,174	212,789	852,949	(862,854)	(13,332)	(11,733)	(178)	599,815	18,527,503	19,127,318
55141	Halifax County	713,021	381,874	1,521,081	(2,037,877)	(59,930)	(21,472)	(316)	496,381	33,504,345	34,000,726
55142	Hanover County	6,222,014	2,841,053	8,626,111	(6,063,000)	(260,001)	(113,582)	(317,406)	10,935,189	185,943,810	196,878,999
55143	Henrico County	34,465,038	11,515,177	46,434,704	(56,065,268)	(1,561,716)	(636,792)	(9,832)	34,141,311	1,021,403,786	1,055,545,097
55144	Henry County	1,860,929	736,140	2,906,849	(3,819,727)	(70,713)	(40,480)	(613)	1,572,385	64,221,857	65,794,242
55145	Highland County	178,879	77,375	240,813	(374,261)	(3,633)	(3,366)	(53)	115,754	5,327,043	5,442,797
55146	Isle of Wight County	1,131,871	568,417	1,604,942	(1,526,315)	(205,210)	(21,686)	(340)	1,551,679	34,883,016	36,434,695
55147	James City County	4,065,806	1,844,202	6,365,577	(6,248,731)	(411,780)	(86,580)	(1,349)	5,527,145	139,108,955	144,636,100
55148	King George County	851,848	502,982	1,276,766	(725,525)	(19,234)	(16,602)	(272)	1,869,963	27,281,246	29,151,209
55149	King & Queen County	226,362	115,782	410,701	(412,099)	(8,772)	(5,614)	(87)	326,273	9,004,105	9,330,378
55150	King William County	365,362	172,177	593,824	(459,042)	(32,619)	(7,965)	(128)	631,609	12,891,156	13,522,765

**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, 2015**

Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55151	Lancaster County	573,585	230,155	767,978	(866,295)	(12,677)	(10,432)	(160)	682,154	16,694,290	17,376,444
55152	Lee County	583,877	240,822	1,024,065	(1,360,240)	(14,506)	(14,367)	(215)	459,436	22,524,451	22,983,887
55153	Loudoun County	18,748,497	9,261,311	24,118,127	(16,347,589)	(752,586)	(314,292)	(5,153)	34,708,315	518,202,957	552,911,272
55154	Louisa County	1,002,956	544,101	1,390,972	(1,201,971)	(101,633)	(18,499)	(295)	1,615,631	30,124,953	31,740,584
55155	Lunenburg County	328,483	108,843	449,389	(666,824)	(32,213)	(6,324)	(96)	181,258	9,948,062	10,129,320
55156	Madison County	471,484	201,091	663,732	(711,717)	(28,162)	(9,028)	(137)	587,263	14,365,484	14,952,747
55157	Mathews County	324,933	120,639	453,401	(603,156)	(9,157)	(6,272)	(92)	280,296	9,931,861	10,212,157
55158	Mecklenburg County	1,019,265	386,744	1,644,329	(1,472,146)	(30,799)	(22,291)	(350)	1,524,752	35,859,083	37,383,835
55159	Middlesex County	207,393	133,042	448,360	(372,517)	(15,324)	(6,102)	(96)	394,756	9,764,329	10,159,085
55160	Montgomery County	2,206,584	921,830	2,959,075	(3,221,665)	(133,839)	(40,120)	(626)	2,691,239	64,314,251	67,005,490
55162	Nelson County	461,417	186,660	713,434	(800,987)	(42,055)	(9,817)	(150)	508,502	15,682,049	16,190,551
55163	New Kent County	789,667	409,532	958,373	(671,780)	(7,829)	(12,422)	(207)	1,465,334	20,485,881	21,951,215
55165	Northampton County	773,751	400,292	1,239,556	(918,730)	(80,447)	(16,542)	(261)	1,397,619	26,884,112	28,281,731
55166	Northumberland County	408,319	176,948	658,638	(675,934)	(7,646)	(8,983)	(137)	551,205	14,346,881	14,898,086
55167	Nottoway County	209,913	161,754	680,665	(489,813)	(21,532)	(9,323)	(143)	531,521	14,900,168	15,431,689
55168	Orange County	1,034,535	455,835	1,254,114	(1,309,649)	(122,134)	(16,855)	(265)	1,295,581	27,255,393	28,550,974
55169	Page County	821,522	334,964	1,063,556	(1,138,776)	(47,099)	(14,369)	(227)	1,019,571	23,191,377	24,210,948
55170	Patrick County	652,292	265,355	832,521	(938,116)	(5,143)	(11,275)	(175)	795,459	18,138,721	18,934,180
55171	Pittsylvania County	1,217,249	666,219	2,482,371	(2,596,684)	(77,028)	(34,270)	(526)	1,657,331	54,554,146	56,211,477
55172	Powhatan County	873,339	344,134	672,630	(482,898)	(20,824)	(8,366)	(144)	1,377,871	14,190,607	15,568,478
55173	Prince Edward County	567,774	248,130	841,567	(752,847)	(97,394)	(11,394)	(176)	795,660	18,268,294	19,063,954
55174	Prince George County	1,906,737	603,046	1,968,791	(2,434,812)	(106,834)	(26,604)	(414)	1,909,910	42,794,170	44,704,080
55176	Prince William County	30,571,050	11,627,728	41,324,497	(41,978,403)	(1,129,140)	(558,138)	(8,743)	39,848,851	898,043,572	937,892,423
55177	Pulaski County	1,254,302	537,112	1,988,902	(2,312,038)	(71,183)	(27,400)	(420)	1,369,275	43,663,910	45,033,185

**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, 2015**

Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55178	Rappahannock County	347,257	139,498	521,580	(443,231)	(13,119)	(7,005)	(112)	544,868	11,282,958	11,827,826
55179	Richmond County	286,796	131,462	524,724	(563,297)	-	(7,222)	(115)	372,348	11,465,318	11,837,666
55180	Roanoke County	4,787,912	2,153,653	8,355,215	(9,787,496)	(298,227)	(115,799)	(1,755)	5,093,503	183,053,873	188,147,376
55181	Rockbridge County	846,817	301,270	1,207,510	(1,386,650)	(58,436)	(16,580)	(254)	893,677	26,399,174	27,292,851
55182	Rockingham County	2,826,572	1,139,839	3,573,047	(3,863,185)	(129,991)	(48,216)	(753)	3,497,313	77,428,337	80,925,650
55183	Russell County	801,430	276,345	1,094,523	(1,538,491)	(46,219)	(15,257)	(229)	572,102	24,126,335	24,698,437
55184	Scott County	750,456	258,617	969,541	(1,545,349)	(32,522)	(13,637)	(203)	386,903	21,470,343	21,857,246
55185	Shenandoah County	1,314,841	601,964	1,739,727	(1,612,045)	(90,227)	(23,243)	(368)	1,930,649	37,630,301	39,560,950
55186	Smyth County	956,609	368,200	1,571,532	(2,010,827)	(55,246)	(21,946)	(330)	807,992	34,713,677	35,521,669
55187	Southampton County	1,057,983	373,293	1,426,336	(1,641,294)	(23,219)	(19,470)	(301)	1,173,328	31,238,716	32,412,044
55188	Spotsylvania County	4,631,470	2,245,776	5,869,491	(4,003,585)	(258,666)	(76,529)	(1,254)	8,406,703	126,004,484	134,411,187
55189	Stafford County	5,063,741	2,363,363	6,489,652	(5,520,818)	(267,713)	(85,858)	(1,378)	8,040,989	139,753,417	147,794,406
55190	Surry County	362,868	191,927	703,835	(582,161)	(79,179)	(9,603)	(147)	587,540	15,397,491	15,985,031
55191	Sussex County	507,532	236,929	983,229	(766,022)	(75,926)	(13,354)	(206)	872,182	21,297,102	22,169,284
55192	Tazewell County	1,292,212	590,893	1,935,968	(2,262,931)	(75,656)	(26,543)	(408)	1,453,535	42,416,846	43,870,381
55193	Warren County	1,111,161	485,091	1,536,746	(1,347,945)	(112,673)	(20,580)	(327)	1,651,473	33,357,829	35,009,302
55195	Washington County	1,291,380	498,768	1,660,265	(2,059,264)	(67,903)	(22,728)	(353)	1,300,165	36,453,481	37,753,646
55196	Westmoreland County	633,577	244,702	907,326	(966,557)	(12,968)	(12,350)	(193)	793,537	19,765,674	20,559,211
55197	Wise County	1,063,743	527,591	1,961,596	(2,801,635)	(29,910)	(27,675)	(413)	693,297	43,356,530	44,049,827
55198	Wythe County	724,250	320,609	1,298,024	(1,340,364)	(16,003)	(17,844)	(274)	968,398	28,405,438	29,373,836
55199	York County	4,288,412	1,871,311	7,259,533	(6,096,670)	(167,495)	(98,165)	(1,538)	7,055,388	157,993,551	165,048,939
55200	City of Alexandria	12,232,407	6,272,097	20,375,167	(22,691,133)	(1,269,110)	(280,179)	(4,303)	14,634,946	447,066,992	461,701,938
55201	City of Bristol	1,962,653	683,785	3,880,297	(6,373,152)	(350,647)	(56,348)	(811)	(254,223)	87,170,506	86,916,283
55202	City of Buena Vista	422,230	142,031	649,744	(865,956)	(34,046)	(9,098)	(136)	304,769	14,366,342	14,671,111



**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, 2015**

Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55203	Town of St Paul	66,048	36,118	86,356	(46,510)	(2,119)	(1,111)	(19)	138,763	1,847,938	1,986,701
55204	City of Clifton Forge	251,356	72,543	345,854	(351,259)	(18,299)	(4,715)	(73)	295,407	7,579,648	7,875,055
55205	City of Danville	591,211	244,259	965,809	(1,247,652)	(34,686)	(13,462)	(201)	505,278	21,220,560	21,725,838
55206	City of Fredericksburg	3,601,009	1,216,451	4,298,410	(5,383,122)	(170,831)	(58,657)	(909)	3,502,351	94,043,828	97,546,179
55207	City of Hampton	15,816,808	4,393,892	18,515,581	(27,779,540)	(740,840)	(257,367)	(3,890)	9,944,644	407,774,878	417,719,522
55208	City of Harrisonburg	3,610,719	1,420,907	4,884,932	(5,338,264)	(163,715)	(66,371)	(1,032)	4,347,176	106,283,158	110,630,334
55209	City of Hopewell	2,023,775	844,447	3,794,786	(5,588,119)	(130,627)	(54,133)	(798)	889,331	84,649,658	85,538,989
55210	City of Lynchburg	10,640,498	2,623,103	10,830,296	(18,356,328)	(273,771)	(151,038)	(2,273)	5,310,487	238,604,898	243,915,385
55211	Town of Crewe	44,174	41,935	118,722	(77,043)	-	(1,591)	(27)	126,170	2,574,460	2,700,630
55212	City of Norfolk	2,829,963	1,372,777	3,741,344	(3,005,889)	(371,171)	(49,615)	(797)	4,516,612	80,974,418	85,491,030
55213	City of Petersburg	4,137,457	1,351,478	6,468,611	(8,861,946)	(350,896)	(90,934)	(1,359)	2,652,411	143,066,258	145,718,669
55214	City of Portsmouth	6,647,357	3,451,819	11,935,602	(10,611,661)	(890,749)	(162,543)	(2,528)	10,367,297	260,683,551	271,050,848
55215	City of Radford	1,273,773	501,462	1,841,013	(2,408,214)	(36,775)	(25,469)	(386)	1,145,404	40,292,889	41,438,293
55216	City of Richmond	3,471,373	1,258,265	4,552,450	(5,967,745)	(117,381)	(62,657)	(962)	3,133,343	100,409,862	103,543,205
55217	City of Roanoke	1,514,713	432,153	2,245,173	(2,435,124)	(61,983)	(30,828)	(473)	1,663,631	49,165,207	50,828,838
55218	Town of Craigsville	24,967	8,370	11,738	(19,663)	-	(144)	(2)	25,266	248,090	273,356
55219	City of Staunton	2,260,879	636,054	2,383,649	(3,482,758)	(81,085)	(32,790)	(504)	1,683,445	52,391,583	54,075,028
55220	City of Suffolk	7,327,510	2,851,871	9,496,953	(9,346,069)	(491,470)	(127,715)	(2,016)	9,709,064	206,716,469	216,425,533
55221	City of Williamsburg	1,649,556	506,966	2,381,156	(2,802,432)	(83,760)	(32,867)	(500)	1,618,119	52,158,569	53,776,688
55222	City of Winchester	2,784,614	1,186,757	3,577,942	(3,764,114)	(99,678)	(48,195)	(761)	3,636,565	77,942,984	81,579,549
55223	City of Martinsville	2,486,484	657,004	3,253,442	(4,957,808)	(70,810)	(45,752)	(684)	1,321,876	71,782,761	73,104,637
55224	City of Falls Church	32,780	59,345	216,702	(135,707)	(9,616)	(2,977)	(45)	160,482	4,735,113	4,895,595
55225	City of Colonial Heights	2,084,048	684,051	2,455,417	(2,626,881)	(79,862)	(33,037)	(520)	2,483,216	53,472,887	55,956,103
55226	Town of Front Royal	964,775	375,118	1,291,269	(1,942,276)	(23,616)	(18,055)	(275)	646,940	28,467,477	29,114,417

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer – Page 6 of 26**  
**For the Fiscal Year Ended June 30, 2015**

Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55227	Town of Boyce	-	-	2,690	-	-	(36)	(1)	2,653	58,340	60,993
55228	Town of Middletown	24,279	19,013	26,532	(24,939)	(6,024)	(345)	(7)	38,509	571,703	610,212
55229	Town of Chilhowie	112,212	39,373	115,608	(122,303)	-	(1,529)	(28)	143,333	2,503,443	2,646,776
55230	City of Covington	600,630	177,538	823,292	(1,326,150)	(2,316)	(11,662)	(171)	261,161	18,286,135	18,547,296
55231	Town of Floyd	11,626	5,247	12,924	(23,749)	-	(181)	(3)	5,864	287,001	292,865
55232	City of Franklin	814,427	372,766	1,343,739	(1,658,146)	(72,734)	(18,654)	(286)	781,112	29,612,516	30,393,628
55233	City of Chesapeake	23,309,941	7,364,024	31,352,624	(35,929,869)	(1,303,627)	(429,327)	(6,630)	24,357,136	687,072,642	711,429,778
55234	City of Virginia Beach	48,703,360	14,937,006	64,442,330	(80,544,171)	(1,812,348)	(887,459)	(13,597)	44,825,121	1,415,595,867	1,460,420,988
55235	City of Norton	350,650	163,425	661,092	(635,860)	(68,828)	(9,107)	(141)	461,231	14,508,586	14,969,817
55236	City of Manassas Park	1,018,190	468,005	1,312,006	(945,199)	(30,682)	(17,208)	(281)	1,804,831	28,178,394	29,983,225
55237	Town of Exmore	29,380	29,021	58,417	(24,384)	(47,018)	(797)	(12)	44,607	1,253,252	1,297,859
55238	Town of Pound	31,645	14,724	52,828	(65,102)	-	(731)	(11)	33,353	1,160,976	1,194,329
55239	Town of Grottoes	99,475	37,795	70,117	(52,307)	-	(857)	(16)	154,207	1,476,963	1,631,170
55240	Town of Onley	9,086	10,200	8,778	-	(21,164)	(121)	(3)	6,776	205,699	212,475
55241	Town of West Point	109,477	67,115	161,326	(48,983)	(59,284)	(2,115)	(35)	227,501	3,418,433	3,645,934
55242	Town of South Hill	284,506	130,070	341,779	(227,190)	(25,620)	(4,445)	(72)	499,028	7,301,506	7,800,534
55243	Town of Rural Retreat	24,926	17,653	26,363	(36,916)	-	(350)	(4)	31,672	571,574	603,246
55244	Town of Dillwyn	-	-	667	-	-	(9)	(1)	657	14,458	15,115
55245	Town of Scottsville	21,234	9,437	14,340	(14,385)	-	(177)	(2)	30,447	303,346	333,793
55246	Town of Burkeville	9,453	4,799	9,320	(2,854)	-	(114)	(2)	20,602	196,266	216,868
55247	Town of Madison	365	330	2,020	-	-	(26)	(1)	2,688	42,973	45,661
55248	Town of Pennington Gap	38,698	33,368	36,926	(18,278)	(616)	(445)	(7)	89,646	772,147	861,793
55249	Town of La Crosse	7,875	8,616	14,484	(679)	(9,625)	(188)	(4)	20,479	305,908	326,387
55250	Town of Rich Creek	18,899	10,125	13,842	(4,402)	-	(162)	(1)	38,301	285,993	324,294

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer – Page 7 of 26**  
**For the Fiscal Year Ended June 30, 2015**

Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55251	Town of White Stone	-	-	11	-	-	-	(2)	9	232	241
55252	Town of Windsor	34,816	25,958	30,738	(14,163)	(20,157)	(385)	(4)	56,803	663,622	720,425
55253	Town of Haysi	23,704	5,240	6,812	(23,031)	-	(86)	(4)	12,635	146,875	159,510
55254	Town of Stephens City	111,358	21,952	45,787	(49,176)	-	(532)	(11)	129,378	948,709	1,078,087
55255	Town of Brodnax	3,601	1,949	5,222	(2,522)	-	(67)	(1)	8,182	111,448	119,630
55256	Town of Mineral	5,866	6,284	7,209	(4,363)	-	(89)	(3)	14,904	152,223	167,127
55257	Town of Lebanon	256,833	95,175	158,708	(196,017)	(71,269)	(2,054)	(35)	241,341	3,418,914	3,660,255
55258	City of Newport News	2,346,626	2,054,662	760,402	(10,828)	(101,187)	(5,937)	(177)	5,043,561	14,037,209	19,080,770
55259	Town of Richlands	556,985	120,115	205,782	(642,038)	-	(2,752)	(46)	238,046	4,548,580	4,786,626
55260	Town of Haymarket	29,383	24,216	12,395	-	(16,721)	(130)	(3)	49,140	253,305	302,445
55261	Town of Lovettsville	26,970	21,041	7,499	-	-	(53)	(1)	55,456	135,909	191,365
55300	Town of Abingdon	436,232	260,646	708,070	(669,849)	(55,261)	(9,567)	(152)	670,119	15,407,645	16,077,764
55301	Town of Dumfries	186,470	56,470	186,026	(317,510)	(42,942)	(2,627)	(40)	65,847	4,132,224	4,198,071
55302	Town of Iron Gate	7,689	5,296	11,448	(19,234)	-	(161)	(1)	5,037	253,549	258,586
55303	Town of Montross	9,741	4,743	16,056	-	-	(202)	(4)	30,334	338,359	368,693
55304	Town of South Boston	509,712	151,932	760,783	(1,086,791)	(59,220)	(10,718)	(159)	265,539	16,849,531	17,115,070
55305	Town of Gretna	44,652	23,481	58,615	(10,212)	-	(732)	(14)	115,790	1,238,238	1,354,028
55306	Town of Remington	13,625	7,462	22,400	(20,184)	-	(301)	(5)	22,997	486,948	509,945
55307	City of Lexington	698,666	256,578	912,191	(1,100,380)	(33,604)	(12,468)	(192)	720,791	19,937,097	20,657,888
55308	City of Waynesboro	1,747,952	635,125	2,660,724	(3,671,288)	(110,353)	(37,243)	(557)	1,224,360	58,625,424	59,849,784
55309	Town of Colonial Beach	231,278	110,540	265,605	(231,034)	(28,495)	(3,505)	(57)	344,332	5,727,199	6,071,531
55310	Town of Smithfield	169,828	126,764	365,835	(151,549)	(105,495)	(4,907)	(78)	400,398	7,942,419	8,342,817
55311	Town of Brookneal	37,877	13,244	55,854	(96,074)	(1,927)	(799)	(11)	8,164	1,244,692	1,252,856
55312	Town of Hamilton	21,749	12,097	27,142	(45,973)	-	(378)	(7)	14,630	600,966	615,596

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
**Schedule of Changes in Fiduciary Net Position by Employer – Page 8 of 26**  
**For the Fiscal Year Ended June 30, 2015**

Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55313	City of Galax	685,321	296,811	1,023,986	(1,106,592)	(20,850)	(13,963)	(219)	864,494	22,380,294	23,244,788
55314	Town of Jonesville	24,624	16,170	38,860	(56,904)	-	(541)	(8)	22,201	857,877	880,078
55315	Town of Wytheville	517,261	295,865	968,394	(794,531)	(16,397)	(13,061)	(205)	957,326	21,013,167	21,970,493
55316	City of Fairfax	3,485,306	1,355,267	4,869,624	(6,443,490)	(308,722)	(67,435)	(1,026)	2,889,524	107,188,339	110,077,863
55317	Town of Vienna	1,356,538	567,236	2,242,886	(2,816,988)	(48,517)	(31,154)	(471)	1,269,530	49,265,161	50,534,691
55318	Town of Vinton	413,851	181,194	673,666	(818,623)	(17,854)	(9,337)	(144)	422,753	14,827,717	15,250,470
55319	City of Emporia	508,462	206,241	963,146	(925,333)	(59,061)	(13,256)	(203)	679,996	21,119,429	21,799,425
55320	Town of Culpeper	1,104,432	429,532	1,292,934	(1,635,201)	(115,578)	(17,631)	(272)	1,058,216	28,273,657	29,331,873
55321	Town of Woodstock	421,342	118,138	380,711	(586,149)	(24,633)	(5,205)	(80)	304,124	8,297,764	8,601,888
55322	Town of Glasgow	3,522	5,163	32,293	(11,046)	(3,477)	(442)	(7)	26,006	706,889	732,895
55323	Town of Marion	477,291	150,330	532,938	(723,955)	(56,487)	(7,338)	(111)	372,668	11,711,768	12,084,436
55324	Town of Altavista	223,684	102,139	424,785	(622,166)	(35,400)	(6,054)	(88)	86,900	9,401,198	9,488,098
55325	Town of Herndon	1,562,827	807,614	2,907,557	(2,210,200)	(195,802)	(39,225)	(616)	2,832,155	63,213,171	66,045,326
55326	Town of Pearisburg	180,874	67,518	241,795	(281,803)	-	(3,291)	(49)	205,044	5,289,722	5,494,766
55327	Town of Christiansburg	1,411,075	529,905	1,373,398	(1,620,627)	(63,856)	(18,251)	(292)	1,611,352	29,795,046	31,406,398
55328	Town of Wakefield	13,247	6,871	17,639	(22,321)	-	(240)	(4)	15,192	385,725	400,917
55329	Town of Leesburg	1,945,907	1,146,789	3,306,840	(2,535,779)	(96,891)	(44,184)	(706)	3,721,976	71,983,704	75,705,680
55330	Town of Chatham	38,643	31,884	78,033	(37,783)	-	(1,020)	(17)	109,740	1,669,225	1,778,965
55331	Town of Bowling Green	50,828	11,328	34,145	(72,337)	(40,117)	(512)	(8)	(16,673)	794,001	777,328
55332	City of Manassas	3,837,337	1,424,567	4,649,051	(5,187,200)	(267,361)	(62,878)	(986)	4,392,530	101,444,277	105,836,807
55333	Town of Alberta	-	-	12,066	(4,841)	-	(168)	(3)	7,054	264,883	271,937
55334	Town of Boydton	6,003	7,637	50,040	(28,015)	-	(690)	(8)	34,967	1,096,013	1,130,980
55335	City of Salem	4,120,573	1,143,587	6,725,240	(9,743,743)	(208,827)	(95,396)	(1,411)	1,940,023	149,469,609	151,409,632
55336	Town of Mckenney	6,364	2,767	14,347	(3,069)	-	(188)	(2)	20,219	307,465	327,684

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Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55337	Town of Narrows	99,345	42,954	127,667	(119,244)	(7,701)	(1,705)	(27)	141,289	2,768,004	2,909,293
55338	Town of Quantico	2,246	7,389	29,351	(32,963)	-	(420)	(7)	5,596	653,209	658,805
55339	Town of Halifax	6,156	16,194	72,899	(45,786)	-	(1,007)	(14)	48,442	1,597,192	1,645,634
55340	Town of Blacksburg	1,915,988	690,768	2,417,663	(2,827,221)	(37,674)	(32,864)	(510)	2,126,150	52,653,086	54,779,236
55341	Town of Chincoteague	209,869	94,535	265,876	(287,844)	(3,422)	(3,551)	(57)	275,406	5,660,866	5,936,272
55342	Town of Lawrenceville	93,763	44,353	139,426	(124,601)	-	(1,866)	(32)	151,043	3,018,963	3,170,006
55343	Town of Amherst	102,001	35,685	151,465	(260,188)	(3,705)	(2,170)	(31)	23,057	3,383,363	3,406,420
55344	Town of Stanley	55,928	31,710	92,205	(57,710)	(6,717)	(1,219)	(22)	114,175	1,987,168	2,101,343
55345	Town of Hillsville	168,941	64,046	230,241	(301,198)	-	(3,181)	(47)	158,802	5,095,152	5,253,954
55346	Town of Elkton	90,892	47,356	142,424	(171,253)	(1,991)	(1,953)	(31)	105,444	3,135,795	3,241,239
55347	Town of Bridgewater	210,910	100,255	348,875	(223,167)	(222)	(4,619)	(75)	431,957	7,502,043	7,934,000
55348	Town of Purcellville	427,672	216,720	503,837	(363,730)	(1,581)	(6,523)	(109)	776,286	10,817,754	11,594,040
55349	Town of Timberville	44,011	22,131	85,502	(40,585)	(12,839)	(1,140)	(18)	97,062	1,839,905	1,936,967
55350	Town of Wise	192,583	103,496	413,438	(222,111)	(2,329)	(5,508)	(88)	479,481	8,910,768	9,390,249
55351	Town of New Market	80,012	39,572	124,518	(111,177)	(4,917)	(1,676)	(26)	126,306	2,695,178	2,821,484
55352	Town of Tappahannock	91,197	61,405	210,894	(175,666)	(37,730)	(2,909)	(46)	147,145	4,628,351	4,775,496
55353	Town of Rocky Mount	369,031	125,816	380,325	(513,188)	(9,321)	(5,140)	(79)	347,444	8,259,920	8,607,364
55354	Town of Big Stone Gap	309,292	97,469	435,518	(784,241)	-	(6,239)	(89)	51,710	9,625,411	9,677,121
55355	Town of Luray	295,788	100,169	411,708	(357,629)	-	(5,508)	(87)	444,441	8,889,682	9,334,123
55356	Town of Stuart	-	-	-	(8,916)	-	-	-	(8,916)	(119,420)	(128,336)
55357	Town of Strasburg	201,363	127,682	390,762	(245,947)	(82,425)	(5,273)	(83)	386,079	8,458,121	8,844,200
55358	Town of Appomattox	32,855	27,379	90,217	(59,313)	(9,067)	(1,226)	(19)	80,826	1,967,696	2,048,522
55359	Town of Clarksville	60,993	37,142	122,620	(92,106)	(19,351)	(1,669)	(25)	107,604	2,688,565	2,796,169
55360	Town of Dublin	113,906	51,071	151,783	(118,979)	(12,077)	(2,012)	(32)	183,660	3,278,912	3,462,572

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Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55361	Town of Middleburg	152,583	38,589	98,791	(146,390)	-	(1,290)	(22)	142,261	2,139,179	2,281,440
55362	Town of Edinburg	23,399	14,992	43,610	(8,893)	(1,274)	(559)	(9)	71,266	930,300	1,001,566
55363	Town of Chase City	122,209	55,343	230,486	(240,745)	(4,853)	(3,175)	(50)	159,215	5,065,739	5,224,954
55364	City of Bedford	561,937	167,446	891,005	(1,475,072)	(55,235)	(12,793)	(186)	77,102	19,820,703	19,897,805
55365	City of Poquoson	585,103	282,529	1,157,070	(924,014)	(30,487)	(15,704)	(243)	1,054,254	25,155,317	26,209,571
55366	Town of Ashland	399,899	153,253	557,131	(498,962)	(3,271)	(7,463)	(117)	600,470	12,033,365	12,633,835
55367	Town of Broadway	88,799	43,816	111,983	(125,626)	-	(1,502)	(25)	117,445	2,432,561	2,550,006
55368	Town of Berryville	119,961	69,866	214,380	(147,241)	-	(2,842)	(45)	254,079	4,622,566	4,876,645
55369	Town of Tazewell	93,319	79,627	261,411	(315,859)	(25,830)	(3,700)	(55)	88,913	5,815,513	5,904,426
55370	Town of Urbanna	35,842	5,846	44,404	(34,776)	(1,239)	(591)	(7)	49,479	931,393	980,872
55371	Town of Bluefield	184,961	111,090	265,551	(171,262)	(2,404)	(3,460)	(56)	384,420	5,671,509	6,055,929
55372	Town of Weber City	24,438	8,861	28,574	(24,018)	-	(377)	(7)	37,471	620,937	658,408
55373	Town of Damascus	-	-	8,503	(7,050)	-	(122)	(1)	1,330	189,105	190,435
55374	Town of Hurt	31,455	6,679	25,824	(50,907)	-	(360)	(6)	12,685	571,105	583,790
55375	Town of Waverly	15,455	26,012	95,853	(85,706)	(10,653)	(1,347)	(20)	39,594	2,118,153	2,157,747
55376	Town of Coeburn	111,484	64,785	128,223	(184,194)	(2,047)	(1,739)	(28)	116,484	2,783,795	2,900,279
55377	Town of Dayton	102,969	41,188	112,192	(182,929)	(32,366)	(1,586)	(24)	39,444	2,480,038	2,519,482
55378	Town of Courtland	24,565	6,172	22,887	(9,816)	-	(288)	(4)	43,516	485,718	529,234
55379	Town of Cape Charles	55,321	54,670	113,899	(64,301)	(562)	(1,494)	(24)	157,509	2,445,157	2,602,666
55380	Town of Independence	52,172	20,411	46,296	(74,248)	-	(627)	(9)	43,995	1,013,696	1,057,691
55381	Town of Warsaw	67,758	28,059	89,431	(87,803)	-	(1,197)	(22)	96,226	1,931,456	2,027,682
55382	Town of Grundy	59,338	32,515	107,853	(70,876)	-	(1,433)	(24)	127,373	2,328,956	2,456,329
55383	Town of Warrenton	626,449	244,243	1,004,740	(1,005,338)	(115,242)	(13,787)	(211)	740,854	21,972,135	22,712,989
55384	Town of Louisa	32,058	29,439	99,207	(39,981)	-	(1,317)	(21)	119,385	2,138,700	2,258,085

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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
55385	Town of Kenbridge	23,175	18,760	54,852	(59,691)	(717)	(758)	(12)	35,609	1,206,226	1,241,835
55386	Town of Mt Jackson	72,410	32,097	88,414	(96,893)	(3,068)	(1,188)	(18)	91,754	1,912,572	2,004,326
55387	Town of Pulaski	510,626	210,833	839,378	(851,916)	(64,798)	(11,496)	(178)	632,449	18,348,516	18,980,965
55388	Town of Jarratt	3,981	3,387	8,624	(10,200)	-	(119)	(2)	5,671	189,631	195,302
55389	Town of Pembroke	26,734	10,639	34,831	(44,335)	-	(476)	(9)	27,384	763,293	790,677
55390	Town of Parksley	19,660	11,312	27,831	(21,633)	-	(366)	(4)	36,800	600,052	636,852
55391	Town of Onancock	35,147	29,093	72,129	(23,434)	-	(932)	(17)	111,986	1,536,042	1,648,028
55392	Town of Victoria	38,655	24,811	76,732	(82,639)	-	(1,054)	(15)	56,490	1,677,192	1,733,682
55393	Town of Shenandoah	80,470	32,532	88,486	(95,774)	(31,466)	(1,201)	(17)	73,030	1,910,585	1,983,615
55394	Town of Gate City	30,717	25,888	68,464	(67,952)	(12,666)	(949)	(13)	43,489	1,501,655	1,545,144
55395	Town of Round Hill	35,901	36,118	66,255	(25,002)	-	(846)	(15)	112,411	1,411,940	1,524,351
55396	Town of Kilmarnock	69,469	36,582	105,375	(36,678)	(41)	(1,355)	(23)	173,329	2,246,549	2,419,878
55397	Town of Orange	275,028	118,347	265,333	(250,473)	(35,391)	(3,462)	(56)	369,326	5,701,051	6,070,377
55398	Town of Saltville	73,306	20,055	82,750	(174,365)	(1,997)	(1,198)	(15)	(1,464)	1,860,753	1,859,289
55399	Town of Blackstone	121,223	105,159	307,829	(156,418)	(5,836)	(4,089)	(64)	367,804	6,645,232	7,013,036
55400	Bedford Recreation Commission	-	-	5,440	(1,639)	-	(75)	-	3,726	119,085	122,811
55401	Southeastern Virginia Public Service Authority	325,830	323,735	2,058,962	(1,872,320)	(51,806)	(29,072)	(430)	754,899	45,539,322	46,294,221
55402	Pittsylvania Co Service Authority	44,592	16,637	70,507	(75,324)	-	(966)	(14)	55,432	1,544,377	1,599,809
55403	Spotsylvania/Stafford/Fredericksburg Group Home	6,723	9,742	32,869	(14,843)	(16,245)	(461)	(8)	17,777	731,673	749,450
55404	Appomattox Regional Library	41,246	30,644	110,291	(96,222)	(9,625)	(1,522)	(23)	74,789	2,422,304	2,497,093
55405	Staunton Redevelopment & Housing Authority	2,809	18,317	58,271	(23,169)	(11,507)	(800)	(12)	43,909	1,274,744	1,318,653
55406	Hampton Newport News Community Services Board	1,269,061	1,320,251	2,599,385	(983,767)	(317,324)	(33,780)	(557)	3,853,269	55,768,695	59,621,964
55408	C P Jones Memorial Library	12,539	4,274	15,408	(23,657)	-	(214)	(2)	8,348	336,509	344,857
55409	Southside Regional Juvenile Group Home	13,473	5,014	36,848	(55,130)	(4,105)	(537)	(10)	(4,447)	827,019	822,572

**Virginia Retirement System**  
**VRS Political Subdivision Retirement Plans**  
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Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55411	Hampton Roads Sanitation District	4,098,830	2,313,917	7,806,798	(8,305,926)	(139,789)	(107,086)	(1,643)	5,665,101	170,464,318	176,129,419
55412	Peninsula Airport Commission	158,360	118,594	291,702	(332,425)	(15,259)	(4,010)	(61)	216,901	6,385,590	6,602,491
55413	Richmond Redevelopment & Housing Authority	1,022,623	414,364	2,599,500	(3,967,887)	(329,272)	(37,922)	(541)	(299,135)	58,379,156	58,080,021
55415	Chesapeake Redevelopment & Housing Authority	119,711	93,336	435,955	(337,567)	(67,505)	(6,081)	(92)	237,757	9,574,554	9,812,311
55416	Alexandria Sanitation Authority	915,790	413,212	1,789,373	(2,452,284)	(101,241)	(25,361)	(375)	539,114	39,810,237	40,349,351
55417	Norfolk Airport Authority	1,179,412	522,626	1,669,448	(1,623,744)	(111,311)	(22,585)	(350)	1,613,496	36,231,420	37,844,916
55418	Charlottesville Redevelopment/Housing Authority	16,473	30,780	151,946	(151,927)	(13,815)	(2,170)	(32)	31,255	3,380,330	3,411,585
55419	Hampton Redevelopment & Housing Authority	232,406	142,603	602,342	(816,419)	(10,438)	(8,580)	(127)	141,787	13,395,127	13,536,914
55420	Loudoun County Sanitation Authority	1,343,955	1,078,785	1,827,075	(1,239,709)	(173,767)	(23,671)	(388)	2,812,280	39,072,819	41,885,099
55421	Danville Redevelopment & Housing Authority	59,743	56,873	253,643	(111,796)	(7,713)	(3,426)	(52)	247,272	5,511,634	5,758,906
55422	Blacksburg-Christiansburg-VPI Water Authority	220,438	44,669	136,169	(500,665)	-	(2,052)	(29)	(101,470)	3,009,143	2,907,673
55423	Northern Virginia Juvenile Detention Home	288,349	201,204	622,392	(914,730)	(75,693)	(8,926)	(131)	112,465	13,944,130	14,056,595
55424	Hopewell Redevelopment & Housing Authority	68,524	52,858	211,656	(238,554)	(20,089)	(2,993)	(45)	71,357	4,689,929	4,761,286
55425	Colonial Behavioral Health	560,643	355,647	1,040,717	(742,793)	(25,033)	(13,907)	(221)	1,175,053	22,505,264	23,680,317
55426	Blacksburg-VPI Sanitation Authority	97,960	45,352	253,381	(95,725)	-	(3,375)	(52)	297,541	5,475,927	5,773,468
55427	Potomac River Fisheries Commission	21,777	14,086	63,915	(100,775)	-	(927)	(10)	(1,934)	1,431,966	1,430,032
55428	Chesapeake Bay Bridge Tunnel	1,021,377	368,079	1,393,970	(1,916,557)	(131,832)	(19,436)	(293)	715,308	30,748,905	31,464,213
55429	Alexandria Redevelopment & Housing Authority	334,135	228,475	593,919	(583,978)	(26,630)	(8,065)	(126)	537,730	12,956,875	13,494,605
55430	Albemarle County Service Authority	317,575	171,283	535,330	(401,158)	(20,836)	(7,154)	(110)	594,930	11,551,668	12,146,598
55431	Franklin Redevelopment & Housing Authority	10,995	19,609	44,891	(37,719)	-	(613)	(8)	37,155	983,457	1,020,612
55432	Bristol Redevelopment & Housing Authority	99,973	43,189	122,319	(181,267)	(7,650)	(1,694)	(26)	74,844	2,692,623	2,767,467
55433	Norfolk Redevelopment & Housing Authority	1,857,568	624,579	3,594,684	(5,847,194)	(96,484)	(51,962)	(750)	80,441	80,473,471	80,553,912
55435	Richmond Metropolitan Authority	286,867	198,977	729,879	(524,470)	(26,620)	(9,905)	(153)	654,575	15,879,041	16,533,616
55436	Riverside Regional Jail	1,272,768	697,572	1,698,455	(353,470)	(96,821)	(21,410)	(364)	3,196,730	35,989,646	39,186,376



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Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55437	Peninsula Ports Authority	-	-	62,232	(36,439)	-	(877)	(13)	24,903	1,373,784	1,398,687
55439	Rappahannock Rapidan Planning District Commission	21,713	17,468	49,158	(5,370)	-	(630)	(11)	82,328	1,046,098	1,128,426
55440	Shenandoah Valley Juvenile Detention Home Commission	185,473	114,901	206,743	(292,046)	(17,127)	(2,786)	(45)	195,113	4,505,927	4,701,040
55442	Southside Regional Library Board	28,475	13,014	59,887	(67,551)	(946)	(835)	(11)	32,033	1,315,838	1,347,871
55443	Bedford Public Library	42,892	30,837	106,915	(75,510)	(1,732)	(1,445)	(23)	101,934	2,319,108	2,421,042
55444	Eastern Shore Economic Development Commission	-	-	15,728	-	-	(212)	(4)	15,512	341,077	356,589
55445	Chesterfield County Health Center Commission	361,551	311,053	701,346	(468,112)	(112,520)	(9,367)	(148)	783,803	15,250,514	16,034,317
55446	Washington County Service Authority	260,877	172,019	481,447	(343,770)	-	(6,403)	(103)	564,067	10,417,246	10,981,313
55447	Rappahannock Area Community Services Board	689,023	791,251	1,473,770	(636,819)	(150,257)	(19,191)	(313)	2,147,464	31,541,245	33,688,709
55449	Hampton Roads Planning District Commission	258,101	146,515	608,113	(903,329)	(50,038)	(8,751)	(126)	50,485	13,612,034	13,662,519
55450	Meherrin Regional Library	22,452	13,673	62,468	(24,080)	-	(831)	(14)	73,668	1,346,471	1,420,139
55451	New River Valley Planning District Commission	45,215	33,981	94,586	(77,634)	-	(1,274)	(22)	94,852	2,045,311	2,140,163
55452	Northern Virginia Health Care Center	560,584	488,916	915,157	(675,085)	(266,329)	(12,225)	(194)	1,010,824	19,845,163	20,855,987
55453	Rockbridge Area Community Services Board	207,564	220,728	551,636	(262,945)	(152,703)	(7,421)	(115)	556,744	12,008,114	12,564,858
55454	Greensville-Emporia Social Services	149,160	50,593	243,138	(376,475)	-	(3,455)	(49)	62,912	5,408,893	5,471,805
55455	James City County Service Authority	329,381	193,349	612,704	(403,806)	(29,340)	(8,173)	(130)	693,985	13,257,749	13,951,734
55456	Accomack/Norhampton Planning District	61,307	35,797	148,435	(102,210)	(1,395)	(2,009)	(30)	139,895	3,233,503	3,373,398
55457	Harrisonburg/Rockingham Regional Sewage Authority	116,681	72,522	267,145	(394,114)	(3,095)	(3,796)	(56)	55,287	5,830,788	5,886,075
55458	Wytheville Redevelopment & Housing Authority	39,803	22,437	67,215	(62,297)	(2,724)	(909)	(16)	63,509	1,465,141	1,528,650
55459	Waynesboro Redevelopment & Housing Authority	86,569	44,920	151,239	(35,163)	-	(1,944)	(34)	245,587	3,212,781	3,458,368
55460	Region Ten Community Services Board	965,578	966,114	1,987,824	(1,258,628)	(252,126)	(26,385)	(423)	2,381,954	42,934,030	45,315,984
55462	Lenowisco Planning District Commission	95,415	18,087	153,542	(164,343)	-	(2,121)	(32)	100,548	3,373,351	3,473,899
55465	Rivanna Water & Sewer Authority	434,762	230,505	754,877	(725,341)	-	(10,246)	(160)	684,397	16,409,699	17,094,096

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Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55466	Appomattox River Water Authority	84,275	66,467	227,824	(147,277)	-	(3,066)	(48)	228,175	4,941,483	5,169,658
55467	Campbell County Utility Service Authority	101,737	56,022	149,981	(104,354)	-	(1,966)	(30)	201,390	3,222,664	3,424,054
55469	Eastern Shore Community Services Board	421,399	263,147	671,135	(635,928)	(74,506)	(9,077)	(142)	636,028	14,656,656	15,292,684
55470	Anchor Commission	(151)	11,041	131,023	(61,471)	-	(1,819)	(28)	78,595	2,873,656	2,952,251
55471	Central Virginia Community Services Board	1,166,912	1,286,158	2,054,083	(1,018,043)	(363,319)	(26,630)	(438)	3,098,723	44,030,529	47,129,252
55472	District 19 Community Services Board	388,690	448,201	1,376,722	(866,729)	(157,728)	(18,769)	(292)	1,170,095	30,113,099	31,283,194
55473	Hampton Road Transit	934,294	789,916	1,483,386	(1,004,024)	(166,211)	(19,456)	(316)	2,017,589	31,777,102	33,794,691
55474	Upper Occoquan Sewage Authority	1,225,219	666,439	2,016,563	(1,513,685)	(37,557)	(26,861)	(429)	2,329,689	43,464,437	45,794,126
55475	New River Valley Juvenile Detention Home	40,283	40,038	137,077	(166,970)	(14,506)	(1,949)	(28)	33,945	3,048,429	3,082,374
55476	Rockbridge Regional Library	46,273	22,448	78,551	(97,143)	-	(1,087)	(17)	49,025	1,725,086	1,774,111
55477	Frederick County Sanitation Authority	267,322	143,454	374,931	(420,523)	(3,317)	(5,062)	(77)	356,728	8,129,630	8,486,358
55478	Western Tidewater Community Services Board	716,269	511,262	1,331,894	(822,216)	(209,813)	(17,753)	(283)	1,509,360	28,782,800	30,292,160
55479	Cumberland Mountain Community Services Board	811,710	469,626	1,226,232	(870,359)	(45,162)	(16,190)	(262)	1,575,595	26,380,986	27,956,581
55480	Fredericksburg-Stafford Park Authority	-	-	67,098	(9,926)	-	(916)	(16)	56,240	1,461,687	1,517,927
55482	Middle Peninsula/Northern Neck Community Services Board	666,450	636,928	1,328,073	(543,901)	(141,119)	(17,298)	(283)	1,928,850	28,389,239	30,318,089
55483	Rockbridge County Public Service Authority	28,320	17,568	63,878	(59,123)	-	(875)	(14)	49,754	1,397,747	1,447,501
55484	Danville-Pittsylvania Community Services Board	464,029	441,498	1,077,483	(551,773)	(74,713)	(14,287)	(227)	1,342,010	23,257,947	24,599,957
55485	Crater Juvenile Detention Home Commission	108,750	60,282	217,579	(233,451)	(58,505)	(3,057)	(45)	91,553	4,835,149	4,926,702
55486	Opportunity Inc. of Hampton Roads	(1,174)	82,800	302,473	(171,376)	(31,519)	(4,202)	(64)	176,938	6,638,589	6,815,527
55487	Capital Regional Airport Commission	818,481	378,639	1,284,659	(1,110,997)	(19,916)	(17,267)	(271)	1,333,328	27,794,736	29,128,064
55488	Northwestern Community Services Board	396,000	321,755	880,885	(591,968)	(55,781)	(11,794)	(187)	938,910	19,099,791	20,038,701
55489	Harrisonburg/Rockingham Community Services Board	494,311	274,749	764,229	(437,409)	(7,273)	(9,989)	(161)	1,078,457	16,305,448	17,383,905
55490	Upper Valley Regional Park Authority	-	-	-	-	-	-	1	1	(2,634)	(2,633)
55491	Middle Peninsula Regional Security Center	386,569	129,534	400,816	(342,830)	(73,254)	(5,313)	(84)	495,438	8,638,822	9,134,260

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Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55492	Northern Neck Planning District Commission	31,791	13,269	60,371	(47,199)	-	(816)	(12)	57,404	1,314,568	1,371,972
55493	Planning District 1 Behavioral Health Services Board	2,523	10,603	70,040	(61,504)	-	(994)	(12)	20,656	1,550,858	1,571,514
55494	Rockbridge Area Social Services Board	94,988	44,072	201,776	(251,849)	(33,094)	(2,868)	(43)	52,982	4,476,940	4,529,922
55495	Dinwiddie County Water Authority	42,791	24,649	79,789	(34,035)	(45,917)	(1,090)	(18)	66,169	1,744,230	1,810,399
55496	Rappahannock/Rapidan Community Services Board	322,538	491,619	1,455,520	(738,991)	(172,904)	(19,736)	(307)	1,337,739	31,633,180	32,970,919
55497	Virginia Education Loan Authority	-	9,614	683,092	(81,673)	(11,135)	(9,310)	(145)	590,443	14,879,329	15,469,772
55498	Valley Community Services Board	520,327	474,302	1,156,321	(809,823)	(158,209)	(15,567)	(247)	1,167,104	25,033,636	26,200,740
55499	Eastern Shore Public Library	16,332	10,716	48,185	(45,275)	-	(668)	(9)	29,281	1,058,805	1,088,086
55500	Alexandria City School Board	428,560	393,832	1,959,825	(2,271,322)	(42,623)	(27,928)	(411)	439,933	43,625,512	44,065,445
55501	Albemarle County Schools	504,909	318,408	1,171,563	(1,112,894)	(72,971)	(16,163)	(247)	792,605	25,747,225	26,539,830
55502	Alleghany County School Board	161,117	88,820	443,017	(517,531)	(35,380)	(6,277)	(93)	133,673	9,796,414	9,930,087
55503	Charlottesville Public Schools	164,445	96,590	472,412	(670,153)	(62,818)	(6,848)	(98)	(6,470)	10,593,584	10,587,114
55504	Amherst County School Board	138,428	118,082	355,124	(301,257)	(18,900)	(4,860)	(75)	286,542	7,775,642	8,062,184
55505	Appomattox County School Board	51,385	34,024	128,667	(124,008)	(1,241)	(1,778)	(24)	87,025	2,826,033	2,913,058
55506	Arlington County Schools	954,339	722,556	1,570,563	(739,509)	(142,468)	(20,294)	(332)	2,344,855	33,331,084	35,675,939
55507	Augusta County School Board	226,499	130,761	476,637	(514,819)	(57,102)	(6,644)	(102)	255,230	10,492,943	10,748,173
55508	Bath County School Board	71,030	40,750	171,408	(175,196)	-	(2,375)	(34)	105,583	3,760,198	3,865,781
55509	Bedford County School Board	404,699	272,628	923,208	(751,754)	(96,016)	(12,637)	(196)	739,932	20,224,134	20,964,066
55510	Bland County School Board	32,871	22,001	71,729	(65,399)	(3,629)	(983)	(17)	56,573	1,569,943	1,626,516
55511	Botetourt County School Board	279,259	114,370	477,032	(725,659)	(25,512)	(6,794)	(99)	112,597	10,604,838	10,717,435
55512	Norfolk Public Schools	1,771,797	791,664	3,348,319	(4,266,729)	(112,446)	(46,956)	(707)	1,484,942	74,132,687	75,617,629
55513	Petersburg Public Schools	320,447	127,092	545,900	(676,219)	(20,060)	(7,604)	(113)	289,443	12,021,872	12,311,315
55514	Buckingham County School Board	66,646	40,260	139,344	(136,743)	(4,685)	(1,915)	(29)	102,878	3,046,860	3,149,738
55515	Radford City School Board	24,654	15,997	80,576	(152,527)	(8,133)	(1,199)	(16)	(40,648)	1,855,558	1,814,910

**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 in FNP	FNP	FNP
		Employer	Member	Income	Payments	Contributions	Expenses		Beginning	Ending
55516	Caroline County School Board	98,179	68,865	221,665	(331,326)	(20,580)	(3,169)	(45)	33,589	4,959,620
55517	Carroll County School Board	239,595	122,507	418,458	(528,240)	(31,755)	(5,839)	(88)	214,638	9,414,688
55518	Charles City County School Board	17,694	12,046	80,741	(112,037)	-	(1,172)	(18)	(2,746)	1,809,960
55519	Charlotte County School Board	30,279	24,557	157,937	(194,427)	-	(2,269)	(31)	16,046	3,517,793
55520	Chesterfield County School Board	2,839,204	1,317,080	4,266,413	(6,148,642)	(350,629)	(59,811)	(897)	1,862,718	94,655,376
55521	Clarke County School Board	56,916	32,933	144,974	(150,863)	(4,585)	(2,023)	(33)	77,319	3,202,474
55522	Winchester Public Schools	182,430	104,329	298,135	(251,276)	(40,486)	(4,031)	(62)	289,039	6,527,551
55523	Culpeper County School Board	246,237	203,046	540,962	(512,539)	(7,342)	(7,356)	(112)	462,896	11,861,142
55524	Cumberland County School Board	38,806	34,418	124,689	(98,568)	(1,218)	(1,709)	(25)	96,393	2,723,477
55525	Dickenson County School Board	449,539	74,927	255,532	(885,765)	-	(3,803)	(54)	(109,624)	5,815,130
55526	Dinwiddie County Public Schools	182,256	97,964	317,343	(405,960)	(41,298)	(4,448)	(67)	145,790	7,008,323
55528	Essex County School Board	67,266	29,178	183,178	(287,012)	(33,368)	(2,695)	(39)	(43,492)	4,159,583
55530	Covington School Board	76,341	23,812	101,524	(206,106)	(1,463)	(1,474)	(19)	(7,385)	2,261,633
55531	Floyd County School Board	146,934	72,990	265,834	(531,060)	(27,016)	(3,938)	(57)	(76,313)	6,039,018
55532	Fluvanna County Public Schools	141,552	106,079	257,575	(221,841)	(15,608)	(3,467)	(54)	264,236	5,574,386
55533	Chesapeake Public Schools	2,321,495	1,063,283	3,503,699	(4,121,160)	(109,162)	(48,093)	(743)	2,609,319	77,002,477
55534	Virginia Beach City School Board	3,739,486	2,041,468	8,507,018	(9,558,643)	(465,012)	(118,985)	(1,792)	4,143,540	188,111,748
55535	Giles County Schools	141,960	57,024	196,357	(300,654)	(26,042)	(2,775)	(42)	65,828	4,364,410
55536	Gloucester County School Board	337,412	197,164	736,846	(656,960)	(43,186)	(10,111)	(154)	561,011	16,149,983
55537	Goochland County School Board	68,960	37,319	162,620	(110,972)	(18,474)	(2,217)	(33)	137,203	3,542,479
55538	Grayson County School Board	292,271	61,197	222,854	(203,545)	(20,190)	(2,874)	(46)	349,667	4,746,298
55539	Greene County Schools	180,867	92,428	341,344	(296,949)	(11,502)	(4,638)	(73)	301,477	7,456,612
55540	Greenville County School Board	81,768	50,945	244,410	(323,489)	(5,312)	(3,491)	(49)	44,782	5,431,953
55541	Halifax County School Board	234,453	106,219	546,114	(828,999)	(24,051)	(7,872)	(115)	25,749	12,280,366

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**VRS Political Subdivision Retirement Plans**  
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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
55542	Hanover County School Board	507,170	325,545	1,054,611	(875,196)	(72,252)	(14,331)	(223)	925,324	23,043,299	23,968,623
55543	Henrico County Schools	238,475	31,253	251,841	(690,927)	(7,997)	(3,822)	(54)	(181,231)	5,823,110	5,641,879
55544	Henry County Public Schools	359,989	160,477	747,117	(1,193,647)	(15,111)	(10,754)	(157)	47,914	16,723,090	16,771,004
55545	Highland County Public Schools	36,046	11,528	35,354	(61,327)	-	(489)	(8)	21,104	778,675	799,779
55546	Isle of Wight County Schools	136,787	78,445	237,020	(318,162)	(44,818)	(3,349)	(49)	85,874	5,265,197	5,351,071
55548	King George County School Board	174,305	106,877	282,184	(181,524)	(14,646)	(3,726)	(63)	363,407	6,080,885	6,444,292
55549	King & Queen County School Board	38,613	34,218	129,766	(55,859)	-	(1,734)	(25)	144,979	2,812,249	2,957,228
55550	King William County Schools	87,689	68,007	122,327	(57,389)	(13,547)	(1,565)	(29)	205,493	2,619,122	2,824,615
55551	Lancaster County School Board	89,468	41,189	114,353	(120,610)	(8,858)	(1,541)	(26)	113,975	2,497,647	2,611,622
55552	Lee County School Board	498,642	86,145	347,642	(964,767)	(21,005)	(5,081)	(77)	(58,501)	7,895,337	7,836,836
55553	Loudoun County School Board	3,637,258	2,526,865	5,275,477	(4,014,656)	(395,314)	(69,357)	(1,129)	6,959,144	114,164,296	121,123,440
55554	Louisa County Public Schools	258,841	179,082	560,686	(407,789)	(16,755)	(7,549)	(119)	566,397	12,219,479	12,785,876
55555	Lunenburg County School Board	38,525	30,884	109,677	(77,311)	(92)	(1,488)	(24)	100,171	2,387,908	2,488,079
55556	Madison County School Board	33,962	35,046	167,887	(174,103)	(30,370)	(2,399)	(38)	29,985	3,733,058	3,763,043
55557	Mathews County School Board	91,599	36,827	127,992	(154,829)	(24,447)	(1,781)	(26)	75,335	2,835,509	2,910,844
55558	Mecklenburg County Schools	86,114	38,876	241,239	(452,690)	(21,642)	(3,598)	(52)	(111,753)	5,462,406	5,350,653
55559	Middlesex County School Board	63,953	20,699	106,195	(150,966)	-	(1,498)	(20)	38,363	2,343,017	2,381,380
55560	Montgomery County School Board	477,385	326,053	840,218	(1,283,700)	(72,368)	(11,870)	(176)	275,542	18,664,856	18,940,398
55562	Nelson County Public Schools	128,397	76,055	281,345	(272,613)	-	(3,869)	(60)	209,255	6,158,128	6,367,383
55563	New Kent County Schools	85,947	63,501	198,775	(200,977)	(7,476)	(2,745)	(42)	136,983	4,381,165	4,518,148
55565	Northampton County Schools	105,888	49,513	144,460	(226,332)	(10,173)	(2,034)	(32)	61,290	3,225,645	3,286,935
55566	Northumberland Co School Board	83,473	31,292	152,762	(279,140)	-	(2,217)	(32)	(13,862)	3,458,087	3,444,225
55567	Nottoway County School Board	85,134	49,309	246,344	(213,378)	(29,635)	(3,430)	(54)	134,290	5,437,707	5,571,997
55568	Orange County Public Schools	202,149	148,042	401,260	(414,875)	(42,986)	(5,524)	(87)	287,979	8,792,278	9,080,257

**Virginia Retirement System**  
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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
55569	Page County Public Schools	192,884	94,313	313,725	(444,071)	(13,785)	(4,403)	(65)	138,598	6,966,615	7,105,213
55570	Patrick County Public Schools	171,319	85,375	284,404	(380,756)	-	(3,964)	(59)	156,319	6,287,162	6,443,481
55571	Pittsylvania County School Board	283,578	132,471	570,904	(888,059)	(22,376)	(8,196)	(120)	68,202	12,725,887	12,794,089
55572	Powhatan County School Board	124,813	90,842	348,309	(343,537)	(4,451)	(4,833)	(75)	211,068	7,656,356	7,867,424
55573	Prince Edward County Schools	56,512	30,842	160,116	(206,875)	-	(2,280)	(33)	38,282	3,562,851	3,601,133
55574	Prince George County School Board	441,561	194,358	670,676	(879,687)	(40,381)	(9,320)	(143)	377,064	14,870,135	15,247,199
55576	Prince William County Schools	4,216,224	2,629,471	7,407,239	(7,094,819)	(343,282)	(100,577)	(1,578)	6,712,678	162,262,968	168,975,646
55577	Pulaski County School Board	218,738	121,343	424,421	(506,017)	(20,152)	(5,914)	(90)	232,329	9,345,359	9,577,688
55578	Rappahannock County Schools	60,727	31,235	100,673	(161,356)	(50,628)	(1,479)	(21)	(20,849)	2,296,636	2,275,787
55579	Richmond County Public Schools	9,175	11,112	37,184	(18,915)	(5,282)	(506)	(8)	32,760	811,140	843,900
55580	Roanoke County School Board	206,447	152,195	1,454,882	(2,010,055)	(101,405)	(21,377)	(305)	(319,618)	32,854,073	32,534,455
55581	Rockbridge County Schools	131,850	76,599	317,602	(489,661)	(2,769)	(4,567)	(65)	28,989	7,116,851	7,145,840
55582	Rockingham County School Board	635,842	394,565	1,334,387	(1,308,848)	(39,402)	(18,317)	(283)	997,944	29,224,151	30,222,095
55583	Russell County School Board	425,544	120,010	515,108	(1,155,968)	(35,144)	(7,577)	(108)	(138,135)	11,726,603	11,588,468
55584	Scott County Schools	197,633	106,064	364,074	(450,841)	(25,072)	(5,083)	(79)	186,696	8,028,553	8,215,249
55585	Shenandoah County School Board	376,586	207,759	534,599	(597,781)	(17,394)	(7,246)	(112)	496,411	11,647,445	12,143,856
55586	Smyth County School Board	261,267	114,873	491,896	(685,628)	(9,665)	(6,949)	(103)	165,691	10,897,993	11,063,684
55587	Southampton County School Board	36,915	43,491	210,034	(162,169)	(20,593)	(2,931)	(44)	104,703	4,620,215	4,724,918
55588	Spotsylvania County School Board	761,736	448,095	1,127,856	(1,259,890)	(61,254)	(15,369)	(241)	1,000,933	24,880,762	25,881,695
55589	Stafford County Schools	700,475	412,685	1,081,570	(1,142,016)	(175,112)	(14,788)	(227)	862,587	23,804,703	24,667,290
55590	Surry County Public Schools	120,248	47,557	228,563	(381,607)	(16,583)	(3,306)	(49)	(5,177)	5,121,174	5,115,997
55591	Sussex County School Board	80,878	51,355	149,384	(125,356)	(5,630)	(2,015)	(33)	148,583	3,249,296	3,397,879
55592	Tazewell County Schools	629,864	190,601	875,280	(1,509,807)	(14,007)	(12,501)	(185)	159,245	19,557,901	19,717,146
55593	Warren County School Board	193,055	122,376	411,657	(485,192)	(99,224)	(5,814)	(85)	136,773	9,065,100	9,201,873

**Virginia Retirement System**  
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Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55595	Washington County School Board	329,457	131,838	542,672	(924,644)	(13,942)	(7,794)	(112)	57,475	12,086,850	12,144,325
55596	Westmoreland County School Board	77,446	37,061	161,881	(199,678)	(4,498)	(2,275)	(34)	69,903	3,595,932	3,665,835
55597	Wise County Schools	272,831	83,286	385,024	(856,946)	(1,250)	(5,702)	(80)	(122,837)	8,775,570	8,652,733
55598	Wythe County School Board	134,262	60,221	247,316	(377,458)	(10,837)	(3,530)	(51)	49,923	5,517,854	5,567,777
55599	York County School Board	474,730	303,379	896,825	(741,434)	(15,174)	(12,064)	(188)	906,074	19,496,255	20,402,329
55600	Accomack County School Board	217,678	145,565	507,774	(452,522)	(57,468)	(7,000)	(108)	353,919	11,141,132	11,495,051
55601	Bristol Virginia School System	35,509	18,376	107,616	(216,933)	(2,142)	(1,617)	(23)	(59,214)	2,451,467	2,392,253
55602	Buena Vista City Public Schools	7,976	17,257	78,925	(92,294)	(12,709)	(1,143)	(17)	(2,005)	1,771,269	1,769,264
55603	Amelia County Public Schools	65,179	40,171	155,863	(166,142)	(22,818)	(2,185)	(33)	70,035	3,454,840	3,524,875
55605	Danville School Board	156,811	88,856	330,257	(255,375)	-	(4,474)	(69)	316,006	7,201,056	7,517,062
55606	Franklin City Public Schools	41,701	18,929	75,954	(81,372)	(8,937)	(1,055)	(15)	45,205	1,673,021	1,718,226
55607	Lexington City Public Schools	-	12,850	22,550	(32,349)	-	(326)	(4)	2,721	496,700	499,421
55608	Harrisonburg City School Board	132,185	93,767	320,003	(362,628)	(67,642)	(4,518)	(69)	111,098	7,095,483	7,206,581
55609	Hopewell Public Schools	213,125	88,419	293,446	(590,326)	(23,439)	(4,268)	(60)	(23,103)	6,644,373	6,621,270
55610	Lynchburg School Board	327,719	183,717	609,217	(743,952)	(50,540)	(8,505)	(127)	317,529	13,442,714	13,760,243
55611	Fauquier County School Board	422,140	326,614	1,016,928	(919,301)	(78,233)	(13,964)	(215)	753,969	22,312,852	23,066,821
55612	Brunswick County Public Schools	99,529	55,202	225,262	(242,932)	(12,065)	(3,139)	(46)	121,811	4,971,183	5,092,994
55613	P D Pruden Vocational-Technical Center	-	2,038	7,785	-	-	(103)	(2)	9,718	167,149	176,867
55614	Portsmouth School Board	726,275	345,765	1,307,987	(2,149,989)	(150,364)	(18,893)	(276)	60,505	29,290,850	29,351,355
55615	Campbell County School Board	310,596	142,393	558,443	(951,773)	(27,125)	(8,065)	(117)	24,352	12,514,396	12,538,748
55616	Richmond City Schools	938,862	515,006	2,122,831	(1,941,942)	(72,897)	(29,190)	(447)	1,532,223	46,580,736	48,112,959
55617	Roanoke City Schools	103,468	131,040	99,131	(10,327)	(32,943)	(1,144)	(21)	289,204	2,020,026	2,309,230
55619	Staunton City School Board	104,637	45,097	175,987	(323,549)	(5,350)	(2,551)	(37)	(5,766)	3,956,043	3,950,277
55620	Suffolk City School Board	477,042	312,739	1,014,884	(891,519)	(99,806)	(13,901)	(215)	799,224	22,238,899	23,038,123

**Virginia Retirement System**  
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Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55622	Craig County School Board	55,133	20,837	69,197	(48,491)	-	(904)	(16)	95,756	1,486,073	1,581,829
55623	Martinsville City School Board	110,982	21,192	123,775	(342,751)	(15,278)	(1,895)	(23)	(103,998)	2,829,418	2,725,420
55624	Appomattox Regional Governor's School	5,408	4,514	6,704	(141)	-	(81)	(1)	16,403	139,536	155,939
55625	Colonial Heights City Schools	93,422	55,511	199,346	(238,023)	(16,757)	(2,797)	(42)	90,660	4,417,061	4,507,721
55632	City of Manassas School Board	327,770	210,271	662,902	(555,727)	(71,559)	(9,037)	(140)	564,480	14,485,815	15,050,295
55633	Franklin County Schools	393,215	244,347	788,531	(925,070)	(32,685)	(10,964)	(168)	457,206	17,378,143	17,835,349
55634	Frederick County School Board	619,812	394,323	950,171	(820,639)	(102,532)	(12,709)	(202)	1,028,224	20,651,394	21,679,618
55635	City of Salem Schools	93,028	59,073	228,863	(267,063)	(3,173)	(3,202)	(47)	107,479	5,052,257	5,159,736
55636	Manassas Park City Schools	72,948	54,851	162,457	(137,135)	(117,346)	(2,320)	(33)	33,422	3,649,993	3,683,415
55637	Newport News Public Schools	261,980	284,255	104,055	(593)	(25,991)	(876)	(24)	622,806	1,969,802	2,592,608
55708	Waynesboro City Schools	80,835	45,591	155,645	(244,913)	(8,896)	(2,229)	(32)	26,001	3,482,447	3,508,448
55710	Valley Vocational-Technical Center	5,719	2,724	14,737	(21,820)	-	(212)	(4)	1,144	328,128	329,272
55711	New Horizons Technical Center	32,407	11,871	29,976	(53,921)	(546)	(414)	(6)	19,367	654,081	673,448
55713	Galax City Schools	56,560	27,173	81,921	(80,445)	(15,468)	(1,116)	(16)	68,609	1,777,603	1,846,212
55714	Norton City Schools	18,142	13,127	88,847	(112,077)	(11,479)	(1,292)	(21)	(4,753)	1,993,814	1,989,061
55802	Williamsburg-James City County Schools	372,141	256,454	764,646	(531,651)	(55,085)	(10,296)	(162)	796,047	16,640,131	17,436,178
55803	Poquoson City School Board	64,124	25,682	86,123	(155,952)	-	(1,229)	(16)	18,732	1,911,815	1,930,547
55806	Fredericksburg City Public Schools	84,468	60,507	191,424	(98,506)	(16,145)	(2,558)	(41)	219,149	4,146,109	4,365,258
55807	Hampton City Schools	411,361	193,337	1,135,856	(1,988,113)	(354,494)	(17,081)	(236)	(619,370)	26,048,429	25,429,059
55813	Buchanan County School Board	511,145	112,065	502,728	(1,320,962)	(39,967)	(7,507)	(105)	(242,603)	11,489,448	11,246,845
55814	Jackson River Vocational Technical Center	5,496	3,514	13,910	(8,021)	-	(187)	(4)	14,708	300,858	315,566
55815	Northern Neck Regional Vocational Center	3,934	1,710	4,463	(4,977)	-	(60)	1	5,071	96,271	101,342
55867	Pamunkey Regional Library	118,712	54,205	164,581	(115,678)	(4,961)	(2,167)	315,534	530,226	3,547,684	4,077,910
55868	Northern VA Transit Authority	30,617	49,918	951	-	-	65	(2)	81,549	-	81,549



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Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55869	RSW Regional Jail Authority	566,835	241,286	19,120	-	(951)	546	(7)	826,829	-	826,829
55870	Bedford Regional Water Authority	182,137	113,206	145,164	(115,054)	(629)	(1,782)	(30)	323,012	3,029,924	3,352,936
55871	Portsmouth Redevelopment And Housing Authority	322,974	179,947	38,234	(91,305)	(17,786)	(130)	(11)	431,923	613,271	1,045,194
55872	Southwest Regional Recreation Authority	12,405	8,259	3,013	-	-	(20)	(1)	23,656	52,681	76,337
55873	Roanoke Redevelopment & Housing Authority	169,738	141,937	94,384	(31,001)	(66,928)	(1,051)	(22)	307,057	1,869,458	2,176,515
55874	Meherrin River Regional Jail Authority	638,952	270,366	118,736	(1,185)	(28,112)	(713)	(28)	998,016	2,036,295	3,034,311
55875	Woodway Water Authority	6,394	7,332	3,021	-	-	(27)	(1)	16,719	57,579	74,298
55876	Bristol Virginia Utilities Authority	443,009	387,783	294,159	(43,907)	(74,542)	(3,262)	(64)	1,003,176	5,886,499	6,889,675
55877	Washington Metro Area Transit Commission	35,813	17,924	19,895	-	-	(214)	(4)	73,414	401,109	474,523
55878	Mt Rogers Community Services Board	1,534,637	971,352	1,259,817	(691,567)	(165,513)	(15,399)	(275)	2,893,052	26,334,487	29,227,539
55879	Lonesome Pine Soil & Water Conservation District	1,977	1,759	1,074	-	-	(11)	-	4,799	21,200	25,999
55880	Big Sandy Soil & Water & Conservation District	2,544	2,612	2,143	-	-	(24)	1	7,276	43,506	50,782
55881	Virginia's Region 2000 Local Government Council	130,482	86,600	100,157	(6,229)	(7,822)	(1,148)	(25)	302,015	2,033,743	2,335,758
55882	Middle Peninsula Planning District Commission	29,567	14,079	25,306	(2,534)	-	(299)	(5)	66,114	520,162	586,276
55883	Western Virginia Regional Jail Authority	869,478	375,680	449,948	(37,246)	(32,644)	(4,878)	(99)	1,620,239	9,048,328	10,668,567
55884	Halifax Service Authority	117,501	57,974	75,638	(20,145)	-	(864)	(16)	230,088	1,543,828	1,773,916
55885	Fort Monroe Area Development Authority	-	-	150	-	-	(2)	-	148	3,258	3,406
55886	Russell County Public Service Authority	26,342	21,006	18,826	(4,389)	-	(210)	(5)	61,570	383,978	445,548
55887	Piedmont Community Services Board	572,388	453,791	458,772	(106,589)	(85,248)	(5,378)	(101)	1,287,635	9,512,369	10,800,004
55888	Blue Ridge Behavioral Healthcare	760,009	606,423	784,069	(215,316)	(140,630)	(9,558)	(169)	1,784,828	16,313,699	18,098,527
55889	Skyline Soil & Water Conservation District	10,218	6,211	11,921	-	-	(144)	(2)	28,204	247,378	275,582
55890	Middle River Regional Jail Authority	778,228	279,945	451,289	(51,410)	(65,247)	(5,141)	(98)	1,387,566	9,249,227	10,636,793
55891	Tidewater Soil & Water Conservation District	5,186	5,588	3,786	-	-	(40)	(2)	14,518	75,333	89,851
55892	Big Stone Gap Redevelopment And Housing Authority	20,230	13,154	17,419	(2,280)	-	(204)	(5)	48,314	359,867	408,181

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Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55893	Eastern Shore Soil & Water Conservation District	13,642	8,025	9,536	(8,354)	-	(116)	(1)	22,732	200,181	222,913
55894	Town of Boykins	2,279	2,800	4,323	-	-	(53)	(2)	9,347	90,891	100,238
55895	Town of Gordonsville	46,261	32,323	48,238	(44,053)	-	(613)	(9)	82,147	1,020,170	1,102,317
55896	Virginia Resources Authority	46,529	64,726	61,565	-	-	(720)	(13)	172,087	1,267,056	1,439,143
55897	Prince William County Service Authority	2,102,230	1,004,829	1,202,198	(630,782)	(86,428)	(13,734)	(261)	3,578,052	24,525,073	28,103,125
55898	Western Virginia Water Authority	563,177	435,353	466,604	(152,830)	(33,493)	(5,495)	(100)	1,273,216	9,614,029	10,887,245
55899	Shenandoah Valley Regional Airport Commission	37,682	29,393	54,349	(6,366)	-	(672)	(13)	114,373	1,143,248	1,257,621
55900	Alleghany Highlands Community Services Board	184,604	141,066	345,151	(345,275)	(54,123)	(4,724)	(73)	266,626	7,539,692	7,806,318
55901	Brunswick Industrial Development Authority	11,547	5,909	14,624	(5,072)	-	(185)	(5)	26,818	308,370	335,188
55902	Northern Neck/Essex County Group Home Commission	-	-	40,275	(54,370)	-	(598)	(8)	(14,701)	909,548	894,847
55903	State Education Assistance Authority	-	-	448,793	(87,797)	-	(6,148)	(94)	354,754	9,789,730	10,144,484
55904	Appalachian Juvenile Commission	189,972	94,008	191,524	(240,446)	(9,987)	(2,545)	(41)	222,485	4,125,951	4,348,436
55905	Goochland/Powhatan Community Services Board	133,686	109,382	361,437	(277,950)	(55,796)	(4,958)	(77)	265,724	7,866,893	8,132,617
55906	Suffolk Redevelopment & Housing Authority	46,430	55,159	179,371	(43,979)	(15,605)	(2,377)	(38)	218,961	3,858,110	4,077,071
55907	Virginia Small Business Financing Authority	-	-	30,478	(1,350)	-	(413)	(6)	28,709	661,867	690,576
55908	Lee County Redevelopment & Housing Authority	31,538	14,334	60,244	(72,241)	-	(839)	(14)	33,022	1,321,450	1,354,472
55909	Henry County Public Service Authority	152,017	119,286	454,864	(390,123)	-	(6,254)	(94)	329,696	9,961,855	10,291,551
55910	Southside Planning District Commission	77,575	24,867	100,931	(106,035)	-	(1,364)	(21)	95,953	2,192,100	2,288,053
55911	Economic Development Authority - Henrico County	72,678	29,305	87,632	(117,850)	-	(1,199)	(20)	70,546	1,922,072	1,992,618
55912	Augusta County Service Authority	378,350	232,903	621,982	(526,706)	(64,009)	(8,368)	(131)	634,021	13,473,370	14,107,391
55914	Rappahannock Juvenile Center	188,648	150,444	369,029	(373,601)	(50,370)	(5,061)	(78)	279,011	8,072,272	8,351,283
55915	Cumberland Plateau Regional Housing Authority	47,544	24,257	101,016	(137,760)	-	(1,428)	(22)	33,607	2,239,698	2,273,305
55918	Amherst County Service Authority	89,044	47,414	198,567	(103,535)	-	(2,647)	(41)	228,802	4,285,501	4,514,303
55919	Pepper's Ferry Regional Wastewater Authority	119,563	54,633	113,188	(126,795)	-	(1,476)	(24)	159,089	2,423,257	2,582,346

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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
55920	Rappahannock Regional Jail	1,357,729	708,670	1,399,232	(633,029)	(258,454)	(17,689)	(300)	2,556,159	29,739,809	32,295,968
55921	Thomas Jefferson Planning District Commission	20,868	27,522	73,203	(55,533)	(7,930)	(1,005)	(16)	57,109	1,606,481	1,663,590
55922	Piedmont Regional Jail	507,606	198,327	471,723	(427,030)	(43,850)	(6,146)	(100)	700,530	10,134,793	10,835,323
55923	Nelson County Service Authority	45,587	44,779	124,624	(33,953)	-	(1,626)	(26)	179,385	2,666,616	2,846,001
55924	Coeburn-Norton-Wise Water Treatment Authority	64,469	27,653	66,375	(34,863)	(40,933)	(882)	(13)	81,806	1,462,993	1,544,799
55925	Fauquier County Water & Sanitation Authority	131,280	128,938	264,236	(153,868)	(15,609)	(3,477)	(56)	351,444	5,660,731	6,012,175
55926	Scott County Soil & Water Conservation District	7,167	6,033	11,116	-	-	(137)	(2)	24,177	232,085	256,262
55927	New River Resource Authority	74,465	44,810	85,513	(52,756)	-	(1,091)	(19)	150,922	1,824,121	1,975,043
55928	Scott County Water & Sewerage Authority	62,165	33,705	81,440	(54,244)	-	(1,056)	(18)	121,992	1,749,855	1,871,847
55929	Greensville County Water & Sewer Authority	75,055	52,633	154,360	(78,182)	-	(2,033)	(33)	201,800	3,313,234	3,515,034
55930	Petersburg Redevelopment & Housing Authority	108,517	56,879	200,446	(254,473)	(21,716)	(2,814)	(42)	86,797	4,426,163	4,512,960
55931	Central Rappahannock Regional Library	433,213	216,816	645,851	(454,137)	-	(8,526)	(138)	833,079	13,914,108	14,747,187
55932	Virginia Coalfield Economic Development Authority	30,128	14,881	48,579	(42,971)	-	(653)	(11)	49,953	1,055,832	1,105,785
55933	Central Virginia Regional Jail	478,419	192,167	500,151	(550,943)	(74,162)	(6,714)	(107)	538,811	10,788,381	11,327,192
55934	Thomas Jefferson Soil & Water Conservation District	23,982	17,348	30,529	(11,176)	-	(380)	(6)	60,297	644,695	704,992
55936	Commonwealth Regional Council	31,965	8,667	45,922	(54,871)	(4,232)	(637)	(9)	26,805	1,012,685	1,039,490
55937	Wythe-Grayson Regional Library	8,769	9,817	45,063	(21,068)	-	(611)	(8)	41,962	979,047	1,021,009
55938	Colonial Soil & Water Conservation District	11,394	5,526	23,103	(16,719)	-	(311)	(8)	22,985	500,031	523,016
55939	Rivanna Solid Waste Authority	38,370	19,552	103,238	(126,868)	-	(1,462)	(21)	32,809	2,284,594	2,317,403
55940	Monacan Soil & Water Conservation District	6,034	5,736	18,880	-	-	(244)	(3)	30,403	403,001	433,404
55941	Robert E Lee Soil & Water Conservation District	12,456	7,954	14,909	(11,722)	-	(192)	(4)	23,401	317,226	340,627
55942	Tri-County/City Soil & Water Conservation District	6,230	5,499	20,013	(12,710)	(717)	(272)	(4)	18,039	435,397	453,436
55944	Central Virginia Waste Management Authority	40,747	23,299	63,905	(53,934)	-	(851)	(13)	73,153	1,381,636	1,454,789

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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
55945	Lonesome Pine Regional Library	96,716	45,279	181,348	(112,379)	(38,073)	(2,450)	(37)	170,404	3,913,215	4,083,619
55946	Virginia Peninsulas Public Service Authority	90,274	69,839	184,457	(61,931)	(14,069)	(2,406)	(40)	266,124	3,942,747	4,208,871
55947	Tidewater Youth Services Commission	112,025	104,825	441,847	(381,588)	(8,861)	(6,138)	(92)	262,018	9,707,942	9,969,960
55948	Virginia Highlands Airport Commission	8,503	11,248	21,563	(25,585)	-	(297)	(5)	15,427	471,482	486,909
55949	Western Tidewater Regional Jail	898,305	326,368	1,018,499	(718,468)	(87,962)	(13,325)	(216)	1,423,201	21,938,273	23,361,474
55950	Scott County Redevelopment & Housing Authority	45,381	19,213	46,613	(40,900)	-	(605)	(10)	69,692	994,296	1,063,988
55951	Handley Regional Library	57,969	31,605	98,802	(63,231)	-	(1,306)	(22)	123,817	2,133,369	2,257,186
55952	Northern Neck Regional Jail	393,839	159,158	482,453	(312,736)	(88,183)	(6,360)	(102)	628,069	10,418,863	11,046,932
55953	Montgomery Regional Solid Waste Authority	50,316	40,447	77,677	(42,077)	-	(999)	(17)	125,347	1,648,960	1,774,307
55954	Potomac & Rappahannock Transportation Commission	460,763	494,240	603,590	(254,094)	(21,838)	(7,442)	(131)	1,275,088	12,789,238	14,064,326
55955	Giles County Public Service Authority	55,941	33,969	58,494	(46,067)	(994)	(747)	(13)	100,583	1,246,394	1,346,977
55956	South Central Wastewater Authority	134,611	76,008	148,134	(141,873)	-	(1,930)	(31)	214,919	3,170,606	3,385,525
55957	Wise County Redevelopment & Housing Authority	87,512	35,123	198,141	(171,036)	-	(2,721)	(43)	146,976	4,321,049	4,468,025
55958	Prince William Soil & Water Conservation District	5,644	7,466	16,224	-	(5,140)	(211)	(5)	23,978	351,002	374,980
55959	Hampton Roads Regional Jail Authority	1,631,376	612,289	1,352,935	(450,278)	(67,142)	(16,509)	(293)	3,062,378	28,374,641	31,437,019
55960	Castlewood Water & Sewage Authority	20,972	13,604	26,244	(25,312)	(5,967)	(351)	(5)	29,185	567,966	597,151
55961	Pamunkey Regional Jail	643,459	284,674	614,739	(377,078)	(60,613)	(7,790)	(133)	1,097,258	13,075,703	14,172,961
55962	Charlottesville-Albemarle Airport Authority	137,753	75,656	184,002	(132,362)	(44,591)	(2,456)	(40)	217,962	4,003,327	4,221,289
55963	Virginia Peninsula Regional Jail	516,601	236,366	569,404	(370,648)	(10,880)	(7,304)	(121)	933,418	12,162,723	13,096,141
55964	Virginia Biotechnology Research Park Authority	23,518	22,946	86,652	(82,139)	-	(1,205)	(19)	49,753	1,903,098	1,952,851
55965	Peumansend Creek Regional Jail	505,577	234,343	521,435	(231,366)	(37,830)	(6,549)	(111)	985,499	10,998,486	11,983,985
55966	Blue Ridge Regional Jail Authority	1,930,265	728,359	1,466,375	(839,175)	(122,690)	(18,075)	(317)	3,144,742	30,611,766	33,756,508
55967	Massanutten Regional Library	57,074	31,219	95,121	(77,738)	-	(1,272)	(19)	104,385	2,061,834	2,166,219

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Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55968	Albemarle-Charlottesville Regional Jail	928,667	359,738	833,179	(517,526)	(14,406)	(10,461)	(178)	1,579,013	17,585,560	19,164,573
55969	Culpeper Soil & Water Conservation District	18,250	20,987	25,938	-	-	(310)	(6)	64,859	536,935	601,794
55970	New River Valley Regional Jail	880,287	441,995	826,435	(265,444)	(90,809)	(10,160)	(177)	1,782,127	17,322,995	19,105,122
55971	Sussex Service Authority	38,213	45,570	92,432	(31,827)	-	(1,196)	(20)	143,172	1,975,938	2,119,110
55972	Big Walker Soil & Water Conservation District	3,651	3,819	5,898	-	-	(72)	-	13,296	123,726	137,022
55973	Peter Francisco Soil & Water Conservation District	5,209	5,892	7,017	-	-	(84)	(1)	18,033	145,739	163,772
55974	Peaks of Otter Soil & Water Conservation District	-	2,473	3,815	-	-	(49)	-	6,239	81,194	87,433
55975	New River Soil & Water Conservation District	4,727	3,794	8,009	-	-	(100)	(3)	16,427	169,529	185,956
55977	Southside Regional Jail	286,673	95,962	240,218	(136,254)	(16,282)	(3,011)	(50)	467,256	5,058,839	5,526,095
55978	Evergreen Soil & Water Conservation District	4,218	3,419	4,637	(5,075)	-	(60)	(2)	7,137	98,554	105,691
55979	Roanoke Higher Education Authority	46,343	44,754	77,867	(21,897)	-	(982)	(18)	146,067	1,645,168	1,791,235
55981	John Marshall Soil & Water Conservation District	26,801	12,913	26,382	(865)	-	(318)	(6)	64,907	545,630	610,537
55982	Daniel Boone Soil & Water Conservation District	5,571	4,447	6,116	-	-	(72)	(3)	16,059	126,354	142,413
55983	Southside Community Services Board	579,205	321,651	665,289	(480,502)	(58,570)	(8,610)	(142)	1,018,321	14,167,775	15,186,096
55984	Northern Shenandoah Valley Regional Commission	27,344	22,803	47,970	(48,858)	-	(647)	(10)	48,602	1,042,452	1,091,054
55985	Tazewell Soil & Water Conservation District	4,035	2,828	5,126	(9,098)	-	(71)	(2)	2,818	112,690	115,508
55987	Richmond Regional Planning District Committee	119,147	64,838	131,334	(22,745)	-	(1,606)	(27)	290,941	2,739,689	3,030,630
55988	Henricopolis Soil & Water Conservation District	5,381	4,381	8,138	(8,163)	-	(108)	(5)	9,624	176,906	186,530
55989	Piedmont Regional Juvenile Detention Center	29,031	23,826	44,159	(2,649)	(3,749)	(549)	(8)	90,061	929,800	1,019,861
55990	Roanoke River Service Authority	20,110	13,554	18,773	(1,296)	-	(221)	(5)	50,915	389,040	439,955
55991	Lee County Public Service Authority	19,415	23,653	28,166	(3,861)	(4,908)	(345)	(6)	62,114	590,490	652,604
55992	Blue Ridge Juvenile Detention Center	112,081	86,383	108,003	(46,869)	(33,156)	(1,335)	(23)	225,084	2,275,338	2,500,422
55993	Ferrum Water & Sewage Authority	6,806	6,495	9,726	-	-	(118)	(2)	22,907	203,196	226,103

**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, 2015**

Employer		Contributions	Contributions	Net Investment	Benefit	Refunds of	Administrative		Net Change	FNP	FNP
Code	Political Subdivision	Employer	Member	Income	Payments	Contributions	Expenses	Other	in FNP	Beginning	Ending
55994	Wise County Public Service Authority	50,849	42,875	57,662	(13,280)	-	(696)	(14)	137,396	1,201,782	1,339,178
55995	Holston River Soil & Water Conservation District	6,525	8,474	12,431	(3,799)	-	(156)	(3)	23,472	262,383	285,855
55996	New River Valley Community Services Board	1,455,297	1,046,612	1,254,213	(541,035)	(143,403)	(15,099)	(270)	3,056,315	26,251,718	29,308,033
55997	Institute For Advanced Learning And Research	68,971	75,396	93,098	(19,513)	-	(1,131)	(21)	216,800	1,933,981	2,150,781
55998	Southwest Virginia Regional Jail Authority	1,709,847	653,522	936,556	(431,820)	(122,176)	(10,877)	(207)	2,734,845	19,360,914	22,095,759
55999	Clinch Valley Soil & Water Conservation District	6,885	4,862	6,576	-	-	(77)	(2)	18,244	134,796	153,040
Total Political Subdivisions		\$ 533,876,864	\$ 227,059,805	\$ 761,165,466	\$ (819,200,733)	\$ (36,900,276)	\$ (10,357,446)	\$ (161,059)	\$ 655,482,621	\$ 16,627,539,353	\$ 17,283,021,974

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, 2015**

**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 and 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>
<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.	<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.	<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") <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</li></ul>



		<p>component of the plan depends on the member and 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><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><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</p>

Members who were eligible for an optional retirement plan (ORP) and had prior service under Plan 1 were not eligible to elect the Hybrid Retirement Plan and remain as Plan 1 or ORP.	Members who were eligible for an optional retirement plan (ORP) and have prior service under Plan 2 were not eligible to elect the Hybrid Retirement Plan and remain as Plan 2 or ORP.	Hybrid Retirement Plan. If these members have prior 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.
<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.	<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.	<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.
<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	<b>Creditable Service</b> Same as Plan 1.	<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

<p>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>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 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</p>

		<p>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></p> <p>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</p>	<p><b>Calculating the Benefit</b></p> <p>See definition under Plan 1.</p>	<p><b>Calculating the Benefit</b></p> <p><b><u>Defined Benefit Component:</u></b> See definition under Plan 1</p> <p><b><u>Defined Contribution Component:</u></b> 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>

selects a benefit payout option other than the Basic Benefit.		
<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.	<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.	<b>Average Final Compensation</b> Same as Plan 2. It is used in the retirement formula for the defined benefit component of the plan.
<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%.	<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.	<b>Service Retirement Multiplier</b> <u><b>Defined Benefit Component:</b></u> <b>VRS:</b> The retirement multiplier for the defined benefit component is 1.00%.  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.
<b>Sheriffs and regional jail superintendents:</b> The retirement multiplier for sheriffs and regional jail superintendents is 1.85%.	<b>Sheriffs and regional jail superintendents:</b> Same as Plan 1.	<b>Sheriffs and regional jail superintendents:</b> Not applicable.
<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.	<b>Political subdivision hazardous duty employees:</b> Same as Plan 1.	<b>Political subdivision hazardous duty employees:</b> Not applicable.
		<u><b>Defined Contribution Component:</b></u> Not applicable.

<p><b>Normal Retirement Age</b>  <b>VRS:</b> Age 65.</p> <p><b>Political subdivisions hazardous duty employees:</b> Age 60.</p>	<p><b>Normal Retirement Age</b>  <b>VRS:</b> Normal Social Security retirement age.</p> <p><b>Political subdivisions hazardous duty employees:</b> Same as Plan 1.</p>	<p><b>Normal Retirement Age</b>  <b><u>Defined Benefit Component:</u></b>  <b>VRS:</b> Same as Plan 2.</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</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</p>

<p>service or age 50 with at least 10 years 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>as age 60 with at least five years (60 months) of creditable service.</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>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>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></p> <p>The COLA is effective July 1 following one full calendar year (January 1 to December 31) under 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><u>Exceptions to COLA Effective Dates:</u></b></p> <p>Same as Plan 1</p>	<p><b><u>Exceptions to COLA Effective Dates:</u></b></p> <p>Same as Plan 1 and Plan 2.</p>
<p><b>Disability Coverage</b></p> <p>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><b>Disability Coverage</b></p> <p>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><b>Disability Coverage</b></p> <p>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>



VSDP members are subject to a one-year waiting period before becoming eligible for non-work-related disability benefits.	VSDP members are subject to a one-year waiting period before becoming eligible for non-work related disability benefits.	Hybrid members (including Plan 1 and Plan 2 opt-ins) covered under VLDP are subject to a one-year waiting period before becoming eligible for non-work-related disability benefits.
<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.	<b>Purchase of Prior Service</b> Same as Plan 1.	<b>Purchase of Prior Service</b> <u><b>Defined Benefit Component:</b></u> Same as Plan 1, with the following exceptions: <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 on-year period, the rate for most categories of service will change to actuarial cost.</li> </ul> <u><b>Defined Contribution Component:</b></u> Not applicable.

### ***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, 2015, 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 unmodified audit opinion on the financial statements and required supplementary information) is presented in the separately issued VRS 2015 Comprehensive Annual Financial Report (CAFR). A copy of the 2015 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.