



Virginia
Retirement
System

**VIRGINIA RETIREMENT SYSTEM
GROUP LIFE INSURANCE PLAN**

GASB No. 75 Schedules

With Independent Auditor's Report Thereon

For the Fiscal Year Ended June 30, 2017

With Select Comparative Information for the Fiscal Year Ended June 30, 2016

Table of Contents

Independent Auditor’s Report.....	3
VRS Group Life Insurance Plan – Schedule of Employer Allocations.....	6
VRS Group Life Insurance Plan – Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense	29
VRS Group Life Insurance Plan – Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer.....	52
VRS Group Life Insurance Plan – Notes to GASB No. 75 Schedules.....	75



Martha S. Mavredes, CPA
Auditor of Public Accounts

Commonwealth of Virginia

Auditor of Public Accounts

P.O. Box 1295
Richmond, Virginia 23218

September 5, 2018

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

INDEPENDENT AUDITOR'S REPORT

Report on the Schedules

We have audited the accompanying schedule of employer allocations of the Virginia Retirement System Group Life Insurance (GLI) Plan, as of and for the years ended June 30, 2017 and June 30, 2016, and the related notes. We have also audited the total for all employers, of the columns titled net GLI OPEB liability as of and for the years ended June 30, 2017, and June 30, 2016, and total GLI OPEB expense as of and for the year ended June 30, 2017, included in the accompanying schedule of net GLI OPEB liability and total GLI OPEB expense of the Virginia Retirement System Group Life Insurance Plan, and the related notes. In addition, we have audited the total for all employers of the columns titled total deferred outflows of resources and total deferred inflows of resources included in the accompanying schedule of deferred outflows and deferred inflows of resources by employer of the Virginia Retirement System Group Life Insurance Plan, as of and for the year ended June 30, 2017, and the related notes.

Management's Responsibility for the Schedule

The Virginia Retirement System's management is responsible for the preparation and fair presentation of these schedules 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 schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on the schedule of employer allocations and the columns titled net GLI OPEB liability, total GLI OPEB liability, total deferred outflows of resources, and total deferred inflows of resources (specified column totals) included in the schedule of net GLI OPEB liability

and total GLI OPEB expense and the schedule of deferred outflows and deferred inflows of resources by 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 schedule of employer allocations and specified column totals included in the schedule of net GLI OPEB liability and total GLI OPEB expense and the schedule of deferred outflows and deferred inflows of resources by employer are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule of employer allocations and the specified column totals included in the schedule of net GLI OPEB liability and total GLI OPEB expense and the schedule of deferred outflows and deferred inflows of resources by employer. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the schedule of employer allocations and the specified column totals included in the schedule of net GLI OPEB liability and total GLI OPEB expense and the schedule of deferred outflows and deferred inflows of resources by employer, 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 schedule of employer allocations and the specified column totals included in the schedule of net GLI OPEB liability and total GLI OPEB expense and the schedule of deferred outflows and deferred inflows of resources by employer 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 the Virginia Retirement System management, as well as evaluating the overall presentation of the schedule of employer allocations and the specified column totals included in the schedule of net GLI OPEB liability and total GLI OPEB expense and the schedule of deferred outflows and deferred inflows of resources by employer.

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

Opinions

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and the net GLI OPEB liability as of and for the years ended June 30, 2017, and June 30, 2016, and total deferred outflows of resources, total deferred inflows of resources, and total GLI OPEB expense as of and for the year ended June 30, 2017, for the total of all participating employers for the Virginia Retirement System Group Life Insurance Plan 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, 2017, and our report thereon, dated December 15, 2017, 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 Group Life Insurance Plan 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

ZLB/clj

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 1 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
State:					
1XXXX	Judicial Retirement System Employees	\$ 319,781	0.37074%	\$ 348,401	0.36323%
2XXXX	State Police Officers' Retirement System Employees	550,573	0.63830%	581,249	0.60600%
35885	Fort Monroe Federal Area Development Authority	6,197	0.00718%	6,631	0.00691%
3XXXX	All Other State Agency Employees	23,918,292	27.72927%	26,353,420	27.47554%
7XXXX	Virginia Law Officers' Retirement System Employees	1,665,165	1.93045%	1,798,946	1.87553%
	Sub-total State	<u>\$ 26,460,008</u>	<u>30.67594%</u>	<u>\$ 29,088,647</u>	<u>30.32721%</u>
Teachers:					
40100	Accomack County School Board	\$ 124,847	0.14474%	\$ 141,249	0.14726%
40101	Albemarle County Schools	411,696	0.47729%	461,605	0.48126%
40102	Alleghany County School Board	56,883	0.06595%	60,848	0.06344%
40103	Amelia County School Board	39,593	0.04590%	44,954	0.04687%
40104	Amherst County School Board	113,237	0.13128%	120,420	0.12555%
40105	Appomattox County School Board	49,446	0.05732%	57,109	0.05954%
40106	Arlington Public Schools	1,314,583	1.52404%	1,502,503	1.56648%
40107	Augusta County School Board	265,599	0.30792%	301,205	0.31403%
40108	Bath County School Board	21,934	0.02543%	24,100	0.02513%
40109	Bedford County School Board	230,972	0.26777%	250,959	0.26165%
40110	Bland County School Board	17,769	0.02060%	20,160	0.02102%
40111	Botetourt County Schools	126,095	0.14619%	139,985	0.14595%
40112	Brunswick County Public Schools	45,560	0.05282%	50,324	0.05247%
40113	Buchanan County School Board	70,557	0.08180%	73,850	0.07699%
40114	Buckingham County School Board	51,359	0.05954%	55,482	0.05785%
40115	Campbell County School Board	179,945	0.20862%	194,956	0.20326%
40116	Caroline County School Board	94,520	0.10958%	107,398	0.11197%
40117	Carroll County School Board	97,624	0.11318%	112,124	0.11690%
40118	Charles City County School Board	21,580	0.02502%	24,237	0.02527%
40119	Charlotte County School Board	53,116	0.06158%	57,732	0.06019%
40120	Chesterfield County School Board	1,334,121	1.54669%	1,512,309	1.57670%
40121	Clarke County School Board	56,000	0.06492%	62,315	0.06497%
40122	Craig County School Board	16,860	0.01955%	18,166	0.01894%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 2 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
40123	Culpeper County School Board	202,293	0.23452%	225,960	0.23558%
40124	Cumberland County School Board	37,367	0.04332%	41,859	0.04364%
40125	Dickenson County School Board	51,176	0.05933%	50,100	0.05223%
40126	Dinwiddie County School Board	106,676	0.12367%	121,362	0.12653%
40128	Essex County Public Schools	39,200	0.04545%	42,237	0.04403%
40129	Fairfax County School Board	6,598,925	7.65036%	7,482,781	7.80137%
40130	Fauquier County School Board	346,512	0.40172%	380,267	0.39646%
40131	Floyd County School Board	48,911	0.05671%	52,933	0.05519%
40132	Fluvanna County Public Schools	112,226	0.13011%	123,022	0.12826%
40133	Franklin County Public Schools	188,419	0.21844%	214,115	0.22323%
40134	Frederick County School Board	404,271	0.46869%	445,640	0.46462%
40135	Giles County Schools	57,184	0.06630%	63,118	0.06581%
40136	Gloucester County School Board	135,989	0.15766%	156,616	0.16329%
40137	Goochland County School Board	69,090	0.08010%	77,355	0.08065%
40138	Grayson County School Board	40,406	0.04685%	46,294	0.04826%
40139	Greene County Public Schools	79,854	0.09258%	89,378	0.09318%
40140	Greensville County School Board	58,824	0.06820%	64,816	0.06758%
40141	Halifax County School Board	135,692	0.15731%	145,653	0.15185%
40142	Hanover County School Board	464,059	0.53800%	520,280	0.54244%
40143	Henrico County School Board	1,219,796	1.41415%	1,357,662	1.41547%
40144	Henry County Public Schools	168,768	0.19566%	188,849	0.19689%
40145	Highland County Public Schools	8,577	0.00995%	9,939	0.01036%
40146	Isle of Wight County Schools	136,004	0.15767%	150,730	0.15715%
40148	King George County School Board	97,351	0.11286%	118,335	0.12337%
40149	King & Queen County School Board	20,469	0.02373%	23,180	0.02417%
40150	King William County School Board	55,887	0.06479%	61,448	0.06406%
40151	Lancaster County Public Schools	35,704	0.04139%	40,138	0.04185%
40152	Lee County School Board	85,537	0.09917%	95,746	0.09982%
40153	Loudoun County School Board	2,433,288	2.82099%	2,821,840	2.94199%
40154	Louisa County Public Schools	126,744	0.14694%	140,770	0.14677%
40155	Lunenburg County School Board	39,510	0.04581%	39,677	0.04137%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 3 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
40156	Madison County School Board	45,745	0.05303%	52,223	0.05445%
40157	Mathews County School Board	30,698	0.03559%	34,179	0.03564%
40158	Mecklenburg County School Board	106,617	0.12361%	115,459	0.12038%
40159	Middlesex County School Board	34,494	0.03999%	38,253	0.03988%
40160	Montgomery County School Board	227,529	0.26378%	258,038	0.26902%
40162	Nelson County Public Schools	54,167	0.06280%	59,046	0.06156%
40163	New Kent County School Board	72,061	0.08354%	81,862	0.08535%
40165	Northampton County Schools	43,454	0.05038%	47,791	0.04982%
40166	Northumberland County School Board	36,233	0.04200%	40,789	0.04253%
40167	Nottoway County School Board	52,810	0.06123%	58,908	0.06141%
40168	Orange County Public Schools	125,334	0.14530%	136,718	0.14254%
40169	Page County Public Schools	87,615	0.10157%	95,535	0.09960%
40170	Patrick County School Board	62,276	0.07220%	69,489	0.07245%
40171	Pittsylvania County School Board	193,522	0.22436%	215,001	0.22416%
40172	Powhatan County School Board	111,104	0.12880%	123,992	0.12927%
40173	Prince Edward County School Board	56,945	0.06602%	60,541	0.06312%
40174	Prince George County School Board	154,185	0.17875%	168,151	0.17531%
40176	Prince William County School Board	2,391,677	2.77275%	2,720,836	2.83668%
40177	Pulaski County School Board	102,879	0.11927%	113,316	0.11814%
40178	Rappahannock County School Board	27,181	0.03151%	29,774	0.03104%
40179	Richmond County School Board	30,267	0.03509%	34,318	0.03578%
40180	Roanoke County School Board	347,735	0.40314%	400,196	0.41724%
40181	Rockbridge County School Board	75,872	0.08796%	83,797	0.08737%
40182	Rockingham County School Board	302,707	0.35094%	335,222	0.34950%
40183	Russell County School Board	86,114	0.09983%	93,780	0.09777%
40184	Scott County School Board	91,976	0.10663%	103,442	0.10785%
40185	Shenandoah County School Board	162,190	0.18803%	178,597	0.18620%
40186	Smyth County School Board	108,784	0.12612%	117,551	0.12255%
40187	Southampton County School Board	60,231	0.06983%	66,662	0.06950%
40188	Spotsylvania County School Board	596,264	0.69127%	654,943	0.68283%
40189	Stafford County School Board	690,132	0.80009%	790,750	0.82442%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 4 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
40190	Surry County Schools	36,879	0.04275%	41,094	0.04285%
40191	Sussex County School Board	37,238	0.04317%	39,859	0.04156%
40192	Tazewell County Schools	127,248	0.14752%	137,605	0.14346%
40193	Warren County School Board	134,357	0.15576%	150,599	0.15701%
40195	Washington County School Board	166,775	0.19335%	184,047	0.19188%
40196	Westmoreland County School Board	41,975	0.04866%	50,646	0.05280%
40197	Wise County School Board	135,002	0.15651%	142,456	0.14852%
40198	Wythe County School Board	98,014	0.11363%	108,289	0.11290%
40199	York County School Board	319,402	0.37029%	349,250	0.36412%
40200	Alexandria City School Board	686,361	0.79572%	777,826	0.81094%
40201	Bristol City School Board	58,708	0.06806%	64,128	0.06686%
40202	Buena Vista City Schools	25,156	0.02916%	27,273	0.02843%
40203	Charlottesville Public Schools	176,393	0.20450%	197,859	0.20628%
40205	Danville City Schools	151,885	0.17608%	163,369	0.17032%
40206	Fredericksburg City Schools	106,165	0.12308%	118,767	0.12382%
40207	Hampton City Schools	511,260	0.59272%	571,842	0.59619%
40208	Harrisonburg City School Board	167,512	0.19420%	195,233	0.20355%
40209	Hopewell City School Board	111,268	0.12900%	128,434	0.13390%
40210	Lynchburg Public Schools	267,463	0.31008%	293,927	0.30644%
40211	Newport News Public Schools	752,231	0.87208%	835,279	0.87085%
40212	Norfolk Public Schools	1,039,211	1.20479%	1,116,789	1.16434%
40213	Petersburg City Schools	114,350	0.13257%	117,628	0.12264%
40214	Portsmouth School Board	384,497	0.44576%	413,340	0.43094%
40215	Radford City School Board	39,593	0.04590%	45,556	0.04750%
40216	Richmond Public Schools	761,374	0.88269%	830,855	0.86623%
40217	Roanoke City School Board	369,166	0.42798%	414,572	0.43222%
40219	Staunton City Schools	80,753	0.09362%	88,822	0.09260%
40220	Suffolk City School Board	348,411	0.40392%	385,669	0.40209%
40222	Winchester Public Schools	138,620	0.16071%	152,051	0.15852%
40223	Martinsville City Schools	55,718	0.06460%	60,485	0.06306%
40224	Falls Church Public Schools	119,509	0.13855%	132,970	0.13863%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 5 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
40225	Colonial Heights City Schools	88,046	0.10208%	97,143	0.10128%
40230	Covington City School Board	24,948	0.02892%	29,293	0.03054%
40231	Fairfax City School Board	429	0.00050%	485	0.00051%
40232	Franklin City Public Schools	36,827	0.04269%	39,763	0.04145%
40233	Chesapeake Public Schools	1,050,010	1.21731%	1,175,336	1.22538%
40234	Virginia Beach City School Board	1,883,259	2.18332%	2,087,447	2.17633%
40236	Manassas Park City Schools	102,260	0.11855%	109,207	0.11386%
40306	Town of West Point School Board	23,130	0.02681%	27,900	0.02909%
40307	Lexington City School Board	12,584	0.01459%	14,427	0.01504%
40308	Waynesboro Public Schools	83,806	0.09716%	93,776	0.09777%
40309	Town of Colonial Beach Schools	16,401	0.01901%	18,877	0.01968%
40313	Galax City Schools	33,652	0.03901%	36,931	0.03850%
40314	Norton City Schools	18,292	0.02121%	19,625	0.02046%
40332	Manassas City Schools	265,667	0.30800%	290,728	0.30311%
40335	City of Salem Schools	102,701	0.11906%	113,513	0.11835%
40402	Williamsburg-James City County School Board	320,698	0.37180%	356,000	0.37116%
40403	Poquoson City Public Schools	53,445	0.06196%	59,711	0.06225%
40410	Valley Vocational Technical Center	9,283	0.01076%	10,228	0.01066%
40412	Charlottesville/Albemarle Vo-Tech Center	5,064	0.00587%	6,050	0.00631%
40413	The Pruden Center for Industry and Technology	7,026	0.00815%	6,957	0.00725%
40414	Jackson River Technical Center	3,961	0.00459%	2,869	0.00299%
40415	New Horizons Technical Center	37,765	0.04378%	43,090	0.04492%
40416	Northern Neck Regional Vocational Center	5,520	0.00640%	5,777	0.00602%
40417	Rowanty Vocational Technical Center	3,491	0.00405%	3,901	0.00407%
40418	Amelia-Nottoway Vocational Center	994	0.00115%	1,113	0.00116%
40421	Northern Neck Regional Special Education Program	3,531	0.00409%	4,192	0.00437%
40423	Maggie Walker Governor's School for Govt & Intl Studies	20,322	0.02356%	22,772	0.02374%
40424	Appomattox Region Governor's School	8,477	0.00983%	8,953	0.00934%
40425	Bridging Communities Regional Career and Tech Center	2,186	0.00254%	2,424	0.00253%
	Sub-total Teachers	\$ 36,753,673	42.60973%	\$ 41,190,256	42.94409%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 6 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
Political Subdivisions:					
55100	Accomack County	\$ 53,032	0.06148%	\$ 58,801	0.06130%
55101	Albemarle County	184,674	0.21410%	204,632	0.21335%
55102	Alleghany County	33,279	0.03858%	37,938	0.03955%
55103	Amelia County	18,871	0.02188%	20,661	0.02154%
55104	Amherst County	36,074	0.04182%	41,985	0.04377%
55105	Appomattox County	19,285	0.02236%	21,124	0.02202%
55107	Augusta County	91,237	0.10577%	104,914	0.10938%
55108	Bath County	13,012	0.01509%	13,527	0.01410%
55109	Bedford County	81,259	0.09421%	96,622	0.10074%
55110	Bland County	10,121	0.01173%	11,719	0.01222%
55111	Botetourt County	53,965	0.06256%	60,295	0.06286%
55112	Brunswick County	21,720	0.02518%	24,983	0.02605%
55113	Buchanan County	51,846	0.06011%	54,169	0.05648%
55114	Buckingham County	19,521	0.02263%	21,285	0.02219%
55115	Campbell County	63,126	0.07318%	68,576	0.07150%
55116	Caroline County	48,599	0.05634%	55,265	0.05762%
55117	Carroll County	36,583	0.04241%	39,972	0.04167%
55118	Charles City County	14,062	0.01630%	15,996	0.01668%
55119	Charlotte County	19,844	0.02301%	22,049	0.02299%
55120	Chesterfield County	866,726	1.00482%	959,339	1.00018%
55121	Clarke County	21,010	0.02436%	24,048	0.02507%
55122	Craig County	6,667	0.00773%	7,994	0.00833%
55123	Culpeper County	80,811	0.09369%	92,841	0.09680%
55124	Cumberland County	15,365	0.01781%	17,003	0.01773%
55126	Dinwiddie County	42,008	0.04870%	49,941	0.05207%
55128	Essex County	18,489	0.02144%	19,928	0.02078%
55130	Fauquier County	159,225	0.18459%	178,438	0.18604%
55131	Floyd County	17,484	0.02027%	20,563	0.02144%
55132	Fluvanna County	29,753	0.03449%	34,086	0.03554%
55133	Franklin County	62,584	0.07256%	72,521	0.07561%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 7 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55134	Frederick County	176,061	0.20411%	204,148	0.21284%
55135	Giles County	26,497	0.03072%	29,732	0.03100%
55136	Gloucester County	66,124	0.07666%	73,548	0.07668%
55137	Goochland County	46,783	0.05424%	52,832	0.05508%
55138	Grayson County	19,306	0.02238%	22,011	0.02295%
55139	Greene County	24,747	0.02869%	28,043	0.02924%
55140	Greensville County	20,469	0.02373%	23,378	0.02437%
55141	Halifax County	36,940	0.04283%	41,198	0.04295%
55142	Hanover County	279,823	0.32441%	315,513	0.32895%
55143	Henrico County	1,133,103	1.31364%	1,274,639	1.32889%
55144	Henry County	74,685	0.08658%	82,987	0.08652%
55145	Highland County	6,251	0.00725%	6,896	0.00719%
55146	Isle of Wight County	60,109	0.06969%	66,898	0.06975%
55147	James City County	181,367	0.21027%	202,850	0.21149%
55148	King George County	47,274	0.05481%	53,642	0.05593%
55149	King and Queen County	10,818	0.01254%	12,217	0.01274%
55150	King William County	17,408	0.02018%	19,374	0.02020%
55151	Lancaster County	21,963	0.02546%	24,154	0.02518%
55152	Lee County	23,502	0.02725%	25,516	0.02660%
55153	Loudoun County	931,212	1.07958%	1,038,384	1.08258%
55154	Louisa County	54,017	0.06262%	60,619	0.06320%
55155	Lunenburg County	10,445	0.01211%	11,258	0.01174%
55156	Madison County	20,338	0.02358%	23,412	0.02441%
55157	Mathews County	11,943	0.01385%	12,860	0.01341%
55158	Mecklenburg County	38,554	0.04470%	43,202	0.04504%
55159	Middlesex County	12,953	0.01502%	14,437	0.01505%
55160	Montgomery County	83,486	0.09679%	91,387	0.09528%
55162	Nelson County	18,571	0.02153%	20,690	0.02157%
55163	New Kent County	39,730	0.04606%	45,455	0.04739%
55165	Northampton County	38,479	0.04461%	42,307	0.04411%
55166	Northumberland County	18,064	0.02094%	21,369	0.02228%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 8 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55167	Nottoway County	15,710	0.01821%	17,536	0.01828%
55168	Orange County	46,874	0.05434%	53,440	0.05572%
55169	Page County	32,298	0.03745%	35,719	0.03724%
55170	Patrick County	25,427	0.02948%	28,706	0.02993%
55171	Pittsylvania County	66,525	0.07712%	74,388	0.07756%
55172	Powhatan County	35,409	0.04105%	40,737	0.04247%
55173	Prince Edward County	24,175	0.02803%	26,266	0.02738%
55174	Prince George County	59,115	0.06853%	65,145	0.06792%
55176	Prince William County	1,166,064	1.35184%	1,300,317	1.35566%
55177	County of Pulaski	53,429	0.06194%	60,478	0.06305%
55178	Rappahannock County	13,722	0.01591%	14,229	0.01483%
55179	Richmond County	12,493	0.01448%	14,007	0.01460%
55180	Roanoke County	214,555	0.24874%	240,680	0.25093%
55181	Rockbridge County	30,096	0.03489%	33,973	0.03542%
55182	Rockingham County	114,244	0.13245%	130,373	0.13592%
55183	Russell County	26,515	0.03074%	29,662	0.03093%
55184	Scott County	26,375	0.03058%	28,636	0.02986%
55185	Shenandoah County	59,348	0.06881%	64,885	0.06765%
55186	Smyth County	35,685	0.04137%	38,600	0.04024%
55187	Southampton County	35,832	0.04154%	40,449	0.04217%
55188	Spotsylvania County	218,110	0.25286%	247,394	0.25793%
55189	Stafford County	227,851	0.26415%	262,614	0.27380%
55190	Surry County	18,606	0.02157%	21,052	0.02195%
55191	Sussex County	24,201	0.02806%	25,060	0.02613%
55192	Tazewell County	54,967	0.06372%	58,977	0.06149%
55193	Warren County	47,159	0.05467%	53,517	0.05580%
55195	Washington County	49,923	0.05788%	54,167	0.05647%
55196	Westmoreland County	24,658	0.02859%	31,055	0.03238%
55197	Wise County	51,181	0.05934%	54,767	0.05710%
55198	Wythe County	31,051	0.03600%	35,314	0.03682%
55199	York County	182,606	0.21170%	201,745	0.21034%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 9 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55201	City of Bristol	68,970	0.07996%	74,670	0.07785%
55202	City of Buena Vista	14,941	0.01732%	17,389	0.01813%
55203	Town of St. Paul	3,470	0.00402%	3,714	0.00387%
55204	Town of Clifton Forge	7,094	0.00822%	7,220	0.00753%
55206	City of Fredericksburg	110,329	0.12791%	120,964	0.12611%
55207	City of Hampton	425,771	0.49361%	471,264	0.49133%
55208	City of Harrisonburg	137,322	0.15920%	152,975	0.15949%
55209	City of Hopewell	80,943	0.09384%	93,450	0.09743%
55210	City of Lynchburg	253,512	0.29391%	279,734	0.29164%
55211	Town of Crewe	4,220	0.00489%	4,904	0.00511%
55212	City of Norfolk	129,830	0.15052%	137,568	0.14343%
55213	City of Petersburg	118,720	0.13763%	109,291	0.11394%
55214	City of Portsmouth	319,865	0.37083%	345,251	0.35995%
55215	City of Radford	47,731	0.05534%	52,022	0.05424%
55216	City of Richmond	123,871	0.14361%	132,787	0.13844%
55217	City of Roanoke	41,258	0.04783%	45,993	0.04795%
55218	Town of Craigsville	886	0.00103%	1,022	0.00107%
55219	City of Staunton	63,299	0.07338%	69,220	0.07217%
55220	City of Suffolk	283,950	0.32919%	333,605	0.34781%
55221	City of Williamsburg	47,188	0.05471%	51,940	0.05415%
55222	City of Winchester	116,676	0.13527%	127,460	0.13289%
55223	City of Martinsville	64,524	0.07481%	69,780	0.07275%
55224	City of Falls Church	6,292	0.00729%	7,096	0.00740%
55225	City of Colonial Heights	63,002	0.07304%	68,161	0.07106%
55226	Town of Front Royal	34,542	0.04004%	38,621	0.04027%
55229	Town of Chilhowie	4,000	0.00464%	4,351	0.00454%
55230	City of Covington	17,821	0.02066%	19,544	0.02038%
55231	Town of Floyd	645	0.00075%	829	0.00086%
55232	City of Franklin	36,038	0.04178%	39,141	0.04081%
55233	City of Chesapeake	716,757	0.83096%	809,643	0.84410%
55234	City of Virginia Beach	1,465,980	1.69956%	1,649,406	1.71960%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 10 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55235	City of Norton	15,129	0.01754%	16,605	0.01731%
55236	City of Manassas Park	42,161	0.04888%	47,164	0.04917%
55239	Town of Grottoes	3,645	0.00423%	4,083	0.00426%
55240	Town of Onley	1,011	0.00117%	1,201	0.00125%
55241	Town of West Point	6,599	0.00765%	7,516	0.00784%
55245	Town of Scottsville	935	0.00108%	995	0.00104%
55246	Town of Burkeville	471	0.00055%	511	0.00053%
55247	Town of Madison	-	0.00000%	59	0.00006%
55252	Town of Windsor	2,825	0.00328%	3,146	0.00328%
55254	Town of Stephens City	1,907	0.00221%	1,981	0.00207%
55257	Town of Lebanon	9,692	0.01124%	10,986	0.01145%
55258	City of Newport News	230,759	0.26753%	290,899	0.30329%
55260	Town of Haymarket	2,956	0.00343%	2,981	0.00311%
55261	Town of Lovettsville	2,378	0.00276%	2,784	0.00290%
55300	Town of Abingdon	25,977	0.03012%	28,419	0.02963%
55301	Town of Dumfries	5,947	0.00689%	5,068	0.00528%
55302	Town of Iron Gate	368	0.00043%	327	0.00034%
55303	Town of Montross	484	0.00056%	436	0.00045%
55304	Town of South Boston	14,312	0.01659%	15,849	0.01652%
55305	Town of Gretna	2,180	0.00253%	2,281	0.00238%
55306	Town of Remington	729	0.00084%	809	0.00084%
55307	City of Lexington	24,434	0.02833%	24,138	0.02517%
55308	City of Waynesboro	62,824	0.07283%	68,185	0.07109%
55309	Town of Colonial Beach	8,719	0.01011%	9,482	0.00988%
55310	Town of Smithfield	12,654	0.01467%	14,833	0.01547%
55311	Town of Brookneal	1,216	0.00141%	1,512	0.00158%
55312	Town of Hamilton	1,324	0.00154%	1,510	0.00157%
55313	City of Galax	29,152	0.03380%	32,280	0.03365%
55314	Town of Jonesville	1,656	0.00192%	1,975	0.00206%
55315	Town of Wytheville	30,309	0.03514%	33,816	0.03526%
55317	Town of Vienna	55,674	0.06454%	62,329	0.06498%

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 11 of 23
For the Fiscal Year Ended June 30, 2017 and 2016**

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55318	Town of Vinton	15,824	0.01834%	19,078	0.01989%
55319	City of Emporia	19,927	0.02310%	23,274	0.02426%
55320	Town of Culpeper	43,912	0.05091%	49,173	0.05127%
55321	Town of Woodstock	12,073	0.01400%	13,482	0.01406%
55322	Town of Glasgow	630	0.00073%	760	0.00079%
55323	Town of Marion	14,931	0.01731%	17,323	0.01806%
55324	Town of Altavista	9,604	0.01113%	10,726	0.01118%
55325	Town of Herndon	77,225	0.08953%	86,802	0.09050%
55326	Town of Pearisburg	6,223	0.00722%	7,062	0.00736%
55329	Town of Leesburg	110,036	0.12757%	117,869	0.12289%
55330	Town of Chatham	3,155	0.00366%	3,298	0.00344%
55331	Town of Bowling Green	1,111	0.00129%	1,436	0.00150%
55332	City of Manassas	135,574	0.15718%	152,404	0.15889%
55334	Town of Boydton	841	0.00098%	997	0.00104%
55335	City of Salem	109,084	0.12647%	118,838	0.12390%
55336	Town of McKenney	209	0.00024%	181	0.00019%
55338	Town of Quantico	676	0.00078%	754	0.00079%
55339	Town of Halifax	1,691	0.00196%	1,730	0.00180%
55340	Town of Blacksburg	67,289	0.07801%	75,422	0.07863%
55341	Town of Chincoteague	8,907	0.01033%	9,868	0.01029%
55342	Town of Lawrenceville	4,377	0.00507%	5,020	0.00523%
55343	Town of Amherst	3,677	0.00426%	4,245	0.00443%
55344	Town of Stanley	2,856	0.00331%	3,108	0.00324%
55345	Town of Hillsville	6,634	0.00769%	7,509	0.00783%
55346	Town of Elkton	4,679	0.00543%	4,994	0.00521%
55347	Town of Bridgewater	10,480	0.01215%	12,837	0.01338%
55348	Town of Purcellville	21,719	0.02518%	24,477	0.02552%
55349	Town of Timberville	2,496	0.00289%	3,120	0.00325%
55350	Town of Wise	9,975	0.01156%	10,579	0.01103%
55351	Town of New Market	3,906	0.00453%	4,165	0.00434%
55353	Town of Rocky Mount	12,449	0.01443%	14,248	0.01486%

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 12 of 23
For the Fiscal Year Ended June 30, 2017 and 2016**

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55355	Town of Luray	9,457	0.01096%	10,089	0.01052%
55357	Town of Strasburg	12,897	0.01495%	14,615	0.01524%
55359	Town of Clarksville	3,880	0.00450%	4,229	0.00441%
55360	Town of Dublin	4,468	0.00518%	4,958	0.00517%
55361	Town of Middleburg	3,728	0.00432%	4,328	0.00451%
55363	Town of Chase City	5,417	0.00628%	5,704	0.00595%
55364	City of Bedford	17,360	0.02013%	19,367	0.02019%
55365	City of Poquoson	27,661	0.03207%	31,652	0.03300%
55366	Town of Ashland	15,160	0.01758%	16,597	0.01730%
55367	Town of Broadway	4,116	0.00477%	4,806	0.00501%
55368	Town of Berryville	6,609	0.00766%	7,470	0.00779%
55370	Town of Urbanna	410	0.00048%	454	0.00047%
55371	Town of Bluefield	10,876	0.01261%	12,020	0.01253%
55372	Town of Weber City	879	0.00102%	796	0.00083%
55374	Town of Hurt	586	0.00068%	741	0.00077%
55376	Town of Coeburn	3,614	0.00419%	3,777	0.00394%
55377	Town of Dayton	3,604	0.00418%	3,979	0.00415%
55378	Town of Courtland	604	0.00070%	576	0.00060%
55379	Town of Cape Charles	5,707	0.00662%	6,544	0.00682%
55381	Town of Warsaw	2,386	0.00277%	2,537	0.00264%
55382	Town of Grundy	3,398	0.00394%	3,639	0.00380%
55383	Town of Warrenton	25,497	0.02956%	29,528	0.03079%
55384	Town of Louisa	2,962	0.00343%	3,471	0.00362%
55385	Town of Kenbridge	1,977	0.00229%	2,180	0.00227%
55386	Town of Mt. Jackson	3,280	0.00380%	3,665	0.00382%
55387	Town of Pulaski	18,672	0.02165%	21,793	0.02272%
55389	Town of Pembroke	1,051	0.00122%	1,220	0.00127%
55390	Town of Parksley	1,111	0.00129%	1,019	0.00106%
55391	Town of Onancock	2,880	0.00334%	2,994	0.00312%
55392	Town of Victoria	2,407	0.00279%	2,745	0.00286%
55393	Town of Shenandoah	3,308	0.00383%	3,452	0.00360%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 13 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55395	Town of Round Hill	3,771	0.00437%	4,314	0.00450%
55396	Town of Kilmarnock	3,677	0.00426%	4,199	0.00438%
55397	Town of Orange	10,584	0.01227%	11,456	0.01195%
55399	Town of Blackstone	10,035	0.01163%	10,457	0.01090%
55401	Southeastern Virginia Public Service Authority	28,216	0.03271%	30,436	0.03173%
55402	Pittsylvania County Service Authority	1,582	0.00184%	1,502	0.00157%
55403	Spotsylvania-Stafford-Fredericksburg Group Home Comm.	2,402	0.00278%	2,825	0.00295%
55404	Appomattox Regional Library	3,020	0.00350%	3,091	0.00322%
55405	Staunton Redevelopment & Housing Authority	1,698	0.00197%	1,878	0.00196%
55408	Charles Pinckney Jones Memorial Library	283	0.00033%	498	0.00052%
55409	Southside Regional Juvenile Group Home Commission	493	0.00057%	540	0.00056%
55411	Hampton Roads Sanitation District	222,799	0.25830%	249,531	0.26016%
55412	Peninsula Airport Commission	11,385	0.01320%	11,889	0.01240%
55413	Richmond Redevelopment & Housing Authority	37,770	0.04379%	43,254	0.04510%
55415	Chesapeake Redevelopment & Housing Authority	9,266	0.01074%	10,431	0.01088%
55417	Norfolk Airport Authority	51,729	0.05997%	59,507	0.06204%
55418	Charlottesville Redevelopment & Housing Authority	2,646	0.00307%	2,497	0.00260%
55419	Hampton Redevelopment & Housing Authority	13,641	0.01581%	14,983	0.01562%
55420	Loudoun County Sanitation Authority	94,656	0.10974%	109,195	0.11384%
55421	Danville Redevelopment & Housing Authority	5,909	0.00685%	6,568	0.00685%
55422	NRV Regional Water Authority	4,603	0.00534%	5,272	0.00550%
55423	Northern Virginia Juvenile Detention Home	21,598	0.02504%	21,484	0.02240%
55425	Colonial Services Board	38,218	0.04431%	46,008	0.04797%
55426	Blacksburg-VPI Sanitation Authority	4,496	0.00521%	5,003	0.00522%
55427	Potomac River Fisheries Commission	1,352	0.00157%	1,502	0.00157%
55428	Chesapeake Bay Bridge & Tunnel District	36,251	0.04203%	40,570	0.04230%
55429	Alexandria Redevelopment & Housing Authority	22,189	0.02572%	24,900	0.02596%
55430	Albemarle County Service Authority	17,452	0.02023%	19,544	0.02038%
55431	Franklin Redevelopment & Housing Authority	1,731	0.00201%	2,270	0.00237%
55432	Bristol Redevelopment & Housing Authority	4,456	0.00517%	5,116	0.00533%
55433	Norfolk Redevelopment & Housing Authority	61,397	0.07118%	70,517	0.07352%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 14 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55435	Richmond Metropolitan Authority	19,537	0.02265%	19,771	0.02061%
55436	Riverside Regional Jail	69,332	0.08038%	73,616	0.07675%
55439	Rappahannock-Rapidan Planning District Commission	1,592	0.00185%	1,566	0.00163%
55440	Shenandoah Valley Juvenile Detention Home	12,678	0.01470%	15,024	0.01566%
55443	Bedford Public Library	3,082	0.00357%	3,413	0.00356%
55445	Chesterfield County Health Center Commission	32,536	0.03772%	35,130	0.03663%
55446	Washington County Service Authority	16,442	0.01906%	18,036	0.01880%
55447	Rappahannock Area Community Services Board	83,443	0.09674%	99,842	0.10409%
55449	Hampton Roads Planning District Commission	15,558	0.01804%	16,056	0.01674%
55450	Meherrin Regional Library	1,325	0.00154%	1,347	0.00140%
55453	Rockbridge Area Community Services Board	18,177	0.02107%	19,903	0.02075%
55454	Greensville/Emporia Department of Social Services	5,172	0.00599%	5,603	0.00584%
55455	James City Service Authority	19,328	0.02241%	21,263	0.02217%
55456	Accomack-Northampton Planning District Commission	3,538	0.00410%	3,677	0.00383%
55457	Harrisonburg/Rockingham Sewer Authority	7,063	0.00819%	8,035	0.00838%
55458	Wytheville Redevelopment & Housing Authority	2,308	0.00267%	2,549	0.00266%
55459	Waynesboro Redevelopment and Housing Authority	4,174	0.00484%	4,464	0.00465%
55460	Region Ten Community Services Board	96,574	0.11196%	108,888	0.11352%
55462	LENOWISCO Planning District Commission	1,774	0.00206%	1,622	0.00169%
55465	Rivanna Water & Sewer Authority	21,136	0.02450%	24,012	0.02503%
55466	Appomattox River Water Authority	7,046	0.00817%	7,608	0.00793%
55467	Campbell County Utilities and Service Authority	5,560	0.00645%	6,285	0.00655%
55469	Eastern Shore Community Services Board	21,936	0.02543%	25,320	0.02640%
55470	ANCHOR Commission	897	0.00104%	956	0.00100%
55471	Central Virginia Community Services	132,097	0.15314%	143,188	0.14929%
55472	District 19 Community Services Board	42,181	0.04890%	43,326	0.04517%
55473	Tidewater Transportation District	81,644	0.09465%	90,599	0.09446%
55474	Upper Occoquan Sewage Authority	64,892	0.07523%	72,050	0.07512%
55475	New River Valley Juvenile Detention Home	3,798	0.00440%	4,014	0.00419%
55477	Frederick County Sanitation Authority	14,728	0.01708%	17,312	0.01805%
55479	Cumberland Mountain Community Services	45,444	0.05268%	53,552	0.05583%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 15 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55482	Middle Peninsula/Northern Neck Public Service Auth	59,963	0.06952%	69,571	0.07253%
55483	Rockbridge County Public Service Authority	1,787	0.00207%	2,028	0.00211%
55484	Danville-Pittsylvania Mental Health Services Board	42,908	0.04974%	49,762	0.05188%
55485	Crater Youth Care Commission	5,864	0.00680%	6,285	0.00655%
55486	Southeastern Tidewater Manpower Authority	9,097	0.01055%	9,599	0.01001%
55487	Capital Regional Airport Commission	36,527	0.04235%	41,193	0.04295%
55488	Northwestern Community Services Board	29,939	0.03471%	34,154	0.03561%
55489	Harrisonburg-Rockingham Community Services Board	26,694	0.03095%	31,266	0.03260%
55491	Middle Peninsula Regional Security Center	13,012	0.01509%	14,581	0.01520%
55492	Northern Neck Planning District Commission	1,253	0.00145%	1,445	0.00151%
55493	Planning District One Community Services Board	1,133	0.00131%	1,276	0.00133%
55494	Rockbridge Area Social Services Board	4,262	0.00494%	4,656	0.00485%
55495	Dinwiddie County Water Authority	2,437	0.00283%	2,733	0.00285%
55496	Rappahannock Rapidan Community Services	49,014	0.05682%	53,849	0.05614%
55498	Valley Community Services Board	47,435	0.05499%	51,996	0.05421%
55499	Eastern Shore Public Library	919	0.00107%	1,022	0.00107%
55500	Alexandria City Public Schools	37,750	0.04377%	42,125	0.04392%
55501	Albemarle County Public Schools	30,921	0.03585%	35,170	0.03667%
55502	Alleghany Highlands Public Schools	8,643	0.01002%	9,599	0.01001%
55503	Charlottesville City Public Schools	9,883	0.01146%	10,367	0.01081%
55504	Amherst County Public Schools	11,822	0.01371%	12,661	0.01320%
55505	Appomattox County Public Schools	3,279	0.00380%	3,597	0.00375%
55506	Arlington County Public Schools	89,114	0.10331%	103,950	0.10838%
55507	Augusta County Public Schools	12,712	0.01474%	13,679	0.01426%
55508	Bath County Public Schools	3,298	0.00382%	3,575	0.00373%
55509	Bedford County Public Schools	25,943	0.03008%	28,264	0.02947%
55510	Bland County Public Schools	1,975	0.00229%	2,339	0.00244%
55511	Botetourt County Public Schools	11,287	0.01308%	12,850	0.01340%
55512	Norfolk Public Schools	79,253	0.09188%	88,330	0.09209%
55513	Petersburg City Public Schools	11,589	0.01343%	12,421	0.01295%
55514	Buckingham County Public Schools	4,056	0.00470%	4,431	0.00462%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 16 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55515	Radford City Public Schools	1,539	0.00178%	1,828	0.00191%
55516	Caroline County Public Schools	6,398	0.00742%	7,493	0.00781%
55517	Carroll County Public Schools	11,942	0.01384%	10,990	0.01146%
55518	Charles City County Public Schools	1,323	0.00153%	1,285	0.00134%
55519	Charlotte County Public Schools	2,939	0.00341%	3,529	0.00368%
55520	Chesterfield County Public Schools	96,560	0.11194%	81,735	0.08521%
55521	Clarke County Public Schools	3,133	0.00363%	3,535	0.00369%
55522	Winchester City Public Schools	10,217	0.01185%	11,690	0.01219%
55523	Culpeper County Public Schools	19,502	0.02261%	22,965	0.02394%
55524	Cumberland County Public Schools	3,328	0.00386%	3,591	0.00374%
55525	Dickenson County Public Schools	6,634	0.00769%	6,746	0.00703%
55526	Dinwiddie County Public Schools	9,411	0.01091%	9,445	0.00985%
55528	Essex County Public Schools	3,096	0.00359%	3,317	0.00346%
55530	Covington City Public Schools	1,909	0.00221%	2,052	0.00214%
55531	Floyd County Public Schools	7,108	0.00824%	7,828	0.00816%
55532	Fluvanna County Public Schools	11,124	0.01290%	12,029	0.01254%
55533	Chesapeake City Public Schools	103,034	0.11945%	113,282	0.11811%
55534	Virginia Beach City Public Schools	209,960	0.24341%	230,517	0.24033%
55535	Giles County Public Schools	1,828	0.00212%	1,934	0.00202%
55536	Gloucester County Public Schools	16,938	0.01964%	15,950	0.01663%
55537	Goochland County Public Schools	3,749	0.00435%	3,699	0.00386%
55538	Grayson County Public Schools	5,079	0.00589%	5,518	0.00575%
55539	Greene County Public Schools	8,400	0.00974%	9,270	0.00967%
55540	Greensville County Public Schools	3,900	0.00452%	4,392	0.00458%
55541	Halifax County Public Schools	9,017	0.01045%	9,274	0.00967%
55542	Hanover County Public Schools	27,729	0.03215%	27,100	0.02825%
55543	Henrico County Public Schools	3,162	0.00367%	3,670	0.00382%
55544	Henry County Public Schools	15,475	0.01794%	18,035	0.01880%
55545	Highland County Public Schools	1,092	0.00127%	1,214	0.00127%
55546	Isle of Wight County Public Schools	7,730	0.00896%	8,356	0.00871%
55548	King George County Public Schools	10,309	0.01195%	13,034	0.01359%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 17 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55549	King and Queen County Public Schools	3,296	0.00382%	3,564	0.00372%
55550	King William County Public Schools	6,473	0.00750%	6,849	0.00714%
55551	Lancaster County Public Schools	4,140	0.00480%	4,424	0.00461%
55552	Lee County Public Schools	8,799	0.01020%	10,081	0.01051%
55553	Loudoun County Public Schools	254,042	0.29452%	279,381	0.29128%
55554	Louisa County Public Schools	17,631	0.02044%	19,760	0.02060%
55555	Lunenburg County Public Schools	3,160	0.00366%	3,366	0.00351%
55556	Madison County Public Schools	3,510	0.00407%	3,965	0.00413%
55557	Mathews County Public Schools	3,590	0.00416%	4,108	0.00428%
55558	Mecklenburg County Public Schools	3,753	0.00435%	5,568	0.00581%
55559	Middlesex County Public Schools	2,186	0.00253%	2,329	0.00243%
55560	Montgomery County Public Schools	27,457	0.03183%	30,356	0.03165%
55562	Nelson County Public Schools	7,522	0.00872%	8,255	0.00861%
55563	New Kent County Public Schools	5,582	0.00647%	6,294	0.00656%
55565	Northampton County Public Schools	4,707	0.00546%	5,100	0.00532%
55566	Northumberland County Public Schools	3,165	0.00367%	3,681	0.00384%
55567	Nottoway County Public Schools	4,429	0.00513%	5,041	0.00525%
55568	Orange County Public Schools	14,785	0.01714%	15,888	0.01656%
55569	Page County Public Schools	8,973	0.01040%	9,527	0.00993%
55570	Patrick County Public Schools	8,258	0.00957%	9,172	0.00956%
55571	Pittsylvania County Public Schools	13,408	0.01555%	14,788	0.01542%
55572	Powhatan County Public Schools	8,329	0.00965%	8,974	0.00936%
55573	Prince Edward County Public Schools	2,917	0.00338%	3,027	0.00316%
55574	Prince George County Public Schools	18,703	0.02168%	20,556	0.02143%
55576	Prince William County Public Schools	260,802	0.30236%	294,241	0.30677%
55577	Pulaski County Public Schools	10,943	0.01269%	11,291	0.01177%
55578	Rappahannock County Public Schools	3,198	0.00371%	3,497	0.00365%
55579	Richmond County Public Schools	455	0.00053%	375	0.00039%
55580	Roanoke County Public Schools	14,861	0.01723%	15,983	0.01666%
55581	Rockbridge County Public Schools	6,943	0.00805%	7,085	0.00739%
55582	Rockingham County Public Schools	38,363	0.04447%	41,537	0.04331%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 18 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55583	Russell County Public Schools	12,715	0.01474%	13,806	0.01439%
55584	Scott County Public Schools	10,353	0.01200%	11,374	0.01186%
55585	Shenandoah County Public Schools	17,924	0.02078%	19,180	0.02000%
55586	Smyth County Public Schools	10,762	0.01248%	11,647	0.01214%
55587	Southampton County Public Schools	4,031	0.00468%	4,809	0.00501%
55588	Spotsylvania County Public Schools	43,641	0.05059%	47,882	0.04992%
55589	Stafford County Public Schools	39,562	0.04587%	43,989	0.04586%
55590	Surry County Public Schools	4,612	0.00535%	4,994	0.00521%
55591	Sussex County School Board	4,704	0.00546%	4,514	0.00471%
55592	Tazewell County Public Schools	19,014	0.02204%	20,358	0.02123%
55593	Warren County Public Schools	9,206	0.01067%	10,328	0.01077%
55595	Washington County Public Schools	12,607	0.01462%	14,126	0.01473%
55596	Westmoreland County Public Schools	3,453	0.00400%	3,856	0.00402%
55597	Wise County Public Schools	7,837	0.00909%	8,239	0.00859%
55598	Wythe County Public Schools	5,946	0.00689%	6,915	0.00721%
55599	York County Public Schools	31,104	0.03606%	33,621	0.03505%
55600	Accomack County Public Schools	13,765	0.01596%	15,352	0.01601%
55601	Bristol VA Public Schools	1,816	0.00211%	2,224	0.00232%
55602	Buena Vista City Public Schools	1,645	0.00191%	1,778	0.00185%
55603	Amelia County Public Schools	4,173	0.00484%	4,394	0.00458%
55605	Danville City Public Schools	8,607	0.00998%	9,239	0.00963%
55606	Franklin City Public Schools	2,012	0.00233%	2,237	0.00233%
55608	Harrisonburg City Public Schools	9,265	0.01074%	10,084	0.01051%
55609	Hopewell City Public Schools	8,629	0.01000%	9,752	0.01017%
55610	Lynchburg City Public Schools	18,331	0.02125%	19,555	0.02039%
55611	Fauquier County Public Schools	34,034	0.03946%	38,836	0.04049%
55612	Brunswick County Public Schools	5,341	0.00619%	5,920	0.00617%
55613	PD Pruden Vocational-Technical Center	262	0.00030%	291	0.00030%
55614	Portsmouth City Public Schools	37,875	0.04391%	40,672	0.04241%
55615	Campbell County Public Schools	14,472	0.01678%	16,033	0.01672%
55616	Richmond Public Schools	49,337	0.05720%	51,928	0.05414%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 19 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55617	Roanoke City Schools	14,743	0.01709%	16,702	0.01741%
55619	Staunton City Public Schools	4,999	0.00579%	5,554	0.00579%
55620	Suffolk City Public Schools	30,600	0.03548%	34,395	0.03586%
55622	Craig County Public Schools	1,559	0.00181%	1,705	0.00178%
55623	Martinsville City Public Schools	2,140	0.00248%	2,448	0.00255%
55624	Appomattox Regional Governor's School	442	0.00051%	488	0.00051%
55625	Colonial Heights City Public Schools	5,508	0.00639%	6,498	0.00678%
55632	Manassas City Public Schools	18,501	0.02145%	18,050	0.01882%
55633	Franklin County Public Schools	24,629	0.02855%	27,796	0.02898%
55634	Frederick County Public Schools	40,248	0.04666%	44,621	0.04652%
55635	Salem City Public Schools	5,720	0.00663%	6,595	0.00687%
55636	Manassas Park City Public Schools	6,130	0.00711%	6,605	0.00689%
55637	Newport News Public Schools	32,016	0.03712%	41,295	0.04305%
55708	Waynesboro City Public Schools	3,544	0.00411%	4,141	0.00432%
55710	Valley Vocational-Technical Center	229	0.00027%	316	0.00033%
55711	New Horizons Regional Education Center	1,134	0.00131%	1,311	0.00137%
55713	Galax City Public Schools	2,437	0.00283%	2,557	0.00266%
55714	Norton City Public Schools	1,210	0.00140%	1,213	0.00126%
55802	Williamsburg-James City County Public Schools	25,709	0.02981%	28,303	0.02951%
55803	Poquoson City Public Schools	2,537	0.00294%	2,874	0.00300%
55806	Fredericksburg City Public Schools	6,011	0.00697%	6,680	0.00697%
55807	Hampton City Public Schools	19,271	0.02234%	20,264	0.02113%
55813	Buchanan County Public Schools	11,051	0.01281%	11,204	0.01168%
55814	Jackson River Technical Center	330	0.00038%	364	0.00038%
55815	Northern Neck Regional Vocational Center	167	0.00019%	184	0.00019%
55862	Crater Criminal Justice Training Academy	-	0.00000%	458	0.00048%
55863	Central Shenandoah Criminal Justice Training Academy	-	0.00000%	877	0.00091%
55864	New River Valley Emergency Comm Regional Authority	-	0.00000%	7,866	0.00820%
55865	Maury Service Authority	-	0.00000%	3,218	0.00335%
55866	Hampton Roads Transportation Accountability Commission	403	0.00047%	1,272	0.00133%
55867	Pamunkey Regional Library	4,646	0.00539%	5,561	0.00580%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 20 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55868	Northern Virginia Transportation Authority	3,281	0.00380%	4,772	0.00497%
55869	RSW Regional Jail Authority	22,775	0.02640%	22,634	0.02360%
55870	Bedford Regional Water Authority	11,748	0.01362%	13,737	0.01432%
55871	Portsmouth Redevelopment and Housing Authority	17,606	0.02041%	18,359	0.01914%
55872	Southwest Regional Recreation Authority	822	0.00095%	1,153	0.00120%
55874	Meherrin Regional Jail Authority	25,385	0.02943%	25,846	0.02695%
55875	Woodway Water Authority	892	0.00103%	1,065	0.00111%
55876	Bristol Virginia Utilities Authority (BVU)	37,570	0.04356%	39,223	0.04089%
55878	Mount Rogers Community Services Board	94,516	0.10957%	110,473	0.11518%
55879	Lonesome Pine Soil & Water Conservation District	-	0.00000%	137	0.00014%
55881	Virginia's Region 2000 Local Government Council	7,911	0.00917%	7,757	0.00809%
55882	Middle Peninsula Planning District Commission	1,392	0.00161%	1,302	0.00136%
55883	Western Virginia Regional Jail Authority	36,840	0.04271%	40,552	0.04228%
55884	Halifax Service Authority	5,705	0.00661%	6,248	0.00651%
55886	Russell County Public Service Authority	1,993	0.00231%	2,128	0.00222%
55887	Piedmont Community Services Board	46,418	0.05381%	51,069	0.05324%
55888	Blue Ridge Behavioral Health Care	61,352	0.07113%	68,787	0.07172%
55890	Middle River Regional Jail Authority	28,735	0.03331%	33,465	0.03489%
55893	Eastern Shore Soil and Water Conservation District	794	0.00092%	860	0.00090%
55895	Town of Gordonsville	3,351	0.00388%	3,411	0.00356%
55896	Virginia Resources Authority	6,295	0.00730%	7,010	0.00731%
55897	Prince William County Services Authority	101,484	0.11766%	115,669	0.12059%
55898	Western Virginia Water Authority	43,581	0.05052%	51,251	0.05343%
55899	Shenandoah Valley Regional Airport Commission	2,774	0.00322%	3,182	0.00332%
55900	Alleghany Highlands Community Services Board	13,896	0.01611%	15,083	0.01572%
55901	Brunswick Industrial Development Authority	577	0.00067%	646	0.00067%
55904	Highlands Juvenile Detention Center Commission	9,196	0.01066%	9,912	0.01033%
55905	Goochland-Powhatan Community Services Board	10,312	0.01195%	12,013	0.01253%
55906	Suffolk Redevelopment and Housing Authority	5,828	0.00676%	5,671	0.00591%
55908	Lee County Redevelopment and Housing Authority	1,366	0.00158%	1,494	0.00156%
55909	Henry County Public Service Authority	10,845	0.01257%	11,893	0.01240%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 21 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55910	Southside Planning District Commission	2,303	0.00267%	2,504	0.00261%
55911	Industrial Development Authority	3,173	0.00368%	3,849	0.00401%
55912	Augusta County Service Authority	23,794	0.02759%	27,184	0.02834%
55914	Rappahannock Juvenile Detention Commission	15,208	0.01763%	17,175	0.01791%
55915	Cumberland Plateau Regional Housing Authority	2,386	0.00276%	2,603	0.00272%
55918	Amherst County Service Authority	4,441	0.00515%	5,287	0.00551%
55919	Pepper's Ferry Regional Wastewater Treatment Authority	5,407	0.00627%	5,602	0.00584%
55920	Rappahannock Regional Jail Authority	69,514	0.08059%	73,832	0.07698%
55921	Thomas Jefferson Planning District Commission	2,485	0.00288%	2,804	0.00292%
55922	Piedmont Regional Jail	20,397	0.02365%	23,395	0.02439%
55923	Nelson County Services Authority	4,355	0.00505%	4,820	0.00502%
55924	Coeburn-Norton-Wise Regional Water	2,831	0.00328%	2,980	0.00311%
55925	Fauquier County Water & Sanitation Authority	13,095	0.01518%	15,389	0.01604%
55926	Scott County Soil & Water Conservation District	597	0.00069%	701	0.00073%
55927	New River Resource Authority	4,773	0.00553%	5,429	0.00566%
55928	Scott County Water & Sewage Authority	3,875	0.00449%	4,380	0.00457%
55929	Greensville County Water & Sewer Authority	5,313	0.00616%	6,076	0.00633%
55930	Petersburg Redevelopment & Housing Authority	5,684	0.00659%	5,969	0.00622%
55931	Central Rappahannock Regional Library	19,693	0.02283%	21,171	0.02207%
55932	Virginia Coalfield Economic Development Authority	1,450	0.00168%	1,602	0.00167%
55933	Central Virginia Regional Jail	23,044	0.02671%	30,098	0.03138%
55934	Thomas Jefferson Soil & Water Conservation District	1,840	0.00213%	2,206	0.00230%
55937	Wythe-Grayson Regional Library	973	0.00113%	1,344	0.00140%
55938	Colonial Soil & Water Conservation District	424	0.00049%	852	0.00089%
55939	Rivanna Solid Waste Authority	2,027	0.00235%	2,233	0.00233%
55940	Monacan Soil & Water Conservation District	609	0.00071%	756	0.00079%
55942	Virginia Soil & Water Conservation	648	0.00075%	831	0.00087%
55944	Central Virginia Waste Management Authority	2,366	0.00274%	2,734	0.00285%
55945	Lonesome Pine Regional Library	4,156	0.00482%	4,334	0.00452%
55946	Virginia Peninsulas Public Service Authority	7,043	0.00816%	7,901	0.00824%
55947	Tidewater Regional Group Home Commission	10,993	0.01274%	12,604	0.01314%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 22 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55948	Virginia Highlands Airport Commission	1,076	0.00125%	1,209	0.00126%
55949	Western Tidewater Regional Jail	32,568	0.03776%	36,482	0.03803%
55950	Scott County Redevelopment & Housing Authority	1,646	0.00191%	1,467	0.00153%
55951	Handley Regional Library	2,974	0.00345%	3,171	0.00331%
55952	Northern Neck Regional Jail	15,458	0.01792%	16,915	0.01764%
55953	Montgomery Regional Solid Waste Authority	3,191	0.00370%	3,437	0.00358%
55954	Potomac & Rappahannock Transportation Comm	37,373	0.04333%	44,865	0.04678%
55955	Giles County Public Service Authority	2,633	0.00305%	2,229	0.00232%
55956	South Central Wastewater Authority	7,435	0.00862%	8,442	0.00880%
55957	Wise County Redevelopment and Housing Authority	3,095	0.00359%	3,332	0.00347%
55958	Prince William Soil & Water Conservation District	911	0.00106%	1,037	0.00108%
55959	Hampton Roads Regional Jail Authority	56,952	0.06603%	61,506	0.06412%
55960	Russell County Water & Sewage Authority	1,455	0.00169%	1,842	0.00192%
55961	Pamunkey Regional Jail	27,545	0.03193%	29,288	0.03053%
55962	Charlottesville - Albemarle Airport Authority	8,008	0.00928%	8,890	0.00927%
55963	Virginia Peninsula Regional Jail	23,843	0.02764%	25,643	0.02673%
55964	Virginia Biotechnology Research Park Authority	2,269	0.00263%	2,721	0.00284%
55965	Peumansend Creek Regional Jail	22,408	0.02598%	19,429	0.02026%
55966	Blue Ridge Regional Jail Authority	71,779	0.08322%	75,914	0.07915%
55967	Rockingham Regional Library	2,686	0.00311%	3,333	0.00347%
55968	Albemarle-Charlottesville Regional Jail	34,651	0.04017%	39,174	0.04084%
55969	Culpeper Soil & Water Conservation District	1,994	0.00231%	2,642	0.00276%
55970	New River Valley Regional Jail	41,417	0.04802%	45,271	0.04720%
55971	Sussex Service Authority	4,163	0.00483%	4,574	0.00477%
55974	Peaks of Otter Soil & Water Conservation District	426	0.00049%	471	0.00049%
55975	New River Soil & Water Conservation District	364	0.00042%	411	0.00043%
55977	Southside Regional Jail	9,056	0.01050%	9,718	0.01013%
55978	Evergreen Soil & Water Conservation District	520	0.00060%	580	0.00060%
55979	Roanoke Higher Education Authority	4,146	0.00481%	4,440	0.00463%
55981	John Marshall Soil & Water Conservation District	1,301	0.00151%	1,512	0.00158%
55982	Daniel Boone Soil & Water Conservation District	512	0.00059%	633	0.00066%

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Employer Allocations – Page 23 of 23
For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	June 30, 2016		June 30, 2017	
		Employer Contributions	Employer Allocation Percentage	Employer Contributions	Employer Allocation Percentage
55983	Southside Community Services Board	31,535	0.03656%	35,681	0.03720%
55984	Northern Shenandoah Valley Regional Commission	2,451	0.00284%	2,583	0.00269%
55985	Tazewell Soil & Water Conservation District	409	0.00047%	470	0.00049%
55988	Henricopolis Soil & Water Conservation District	564	0.00065%	638	0.00067%
55989	Piedmont Regional Juvenile Detention Center	2,576	0.00299%	2,920	0.00304%
55990	Roanoke River Service Authority	1,342	0.00155%	1,468	0.00153%
55991	Lee County Public Service Authority	2,590	0.00300%	3,031	0.00316%
55992	Blue Ridge Juvenile Detention Center	8,322	0.00965%	9,462	0.00987%
55994	Wise County Public Service Authority	4,368	0.00507%	5,067	0.00528%
55998	Southwest Virginia Regional Jail Authority	73,212	0.08488%	77,771	0.08108%
55999	Clinch Valley Soil & Water Conservation District	380	0.00044%	447	0.00047%
59212	City of Norfolk - Insurance Only Employees	894,689	1.03724%	986,319	1.02831%
59214	City of Portsmouth - Insurance Only Employees	18,878	0.02189%	15,423	0.01608%
59216	City of Richmond - Insurance Only Employees	874,753	1.01413%	936,008	0.97586%
59217	City of Roanoke - Insurance Only Employees	339,796	0.39394%	373,711	0.38962%
59617	Roanoke City Schools - Insurance Only Employees	12,587	0.01459%	10,366	0.01081%
	Sub-total Political Subdivisions	\$ 23,042,860	26.71433%	\$ 25,637,100	26.72870%
	Total for VRS Group Life Insurance	\$ 86,256,541	100.00000%	\$ 95,916,003	100.00000%

The accompanying notes are an integral part of the Schedule of Employer Allocations.

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 1 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer		Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
Code	Employer			
State:				
1XXXX	Judicial Retirement System Employees	\$ 6,486	\$ 5,466	\$ 35
2XXXX	State Police Officers' Retirement System Employees	11,167	9,119	14
35885	Fort Monroe Federal Area Development Authority	126	104	-
3XXXX	All Other State Agency Employees	485,135	413,473	3,913
7XXXX	Virginia Law Officers' Retirement System Employees	33,776	28,225	178
	Sub-total State	\$ 536,690	\$ 456,387	\$ 4,140
Teachers:				
40100	Accomack County School Board	\$ 2,532	\$ 2,216	\$ 32
40101	Albemarle County Schools	8,350	7,242	92
40102	Alleghany County School Board	1,154	955	4
40103	Amelia County School Board	803	705	11
40104	Amherst County School Board	2,297	1,889	5
40105	Appomattox County School Board	1,003	896	16
40106	Arlington Public Schools	26,664	23,574	379
40107	Augusta County School Board	5,387	4,726	70
40108	Bath County School Board	445	378	3
40109	Bedford County School Board	4,685	3,938	27
40110	Bland County School Board	360	316	5
40111	Botetourt County Schools	2,558	2,196	24
40112	Brunswick County Public Schools	924	790	8
40113	Buchanan County School Board	1,431	1,158	-
40114	Buckingham County School Board	1,042	870	5
40115	Campbell County School Board	3,650	3,059	19
40116	Caroline County School Board	1,917	1,685	26
40117	Carroll County School Board	1,980	1,759	30
40118	Charles City County School Board	438	381	5
40119	Charlotte County School Board	1,077	906	6
40120	Chesterfield County School Board	27,060	23,727	347
40121	Clarke County School Board	1,136	978	12
40122	Craig County School Board	342	285	1

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 2 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer		Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
Code	Employer			
40123	Culpeper County School Board	4,103	3,545	43
40124	Cumberland County School Board	758	657	8
40125	Dickenson County School Board	1,038	786	(10)
40126	Dinwiddie County School Board	2,164	1,904	29
40128	Essex County Public Schools	795	663	3
40129	Fairfax County School Board	133,836	117,380	1,757
40130	Fauquier County School Board	7,028	5,967	53
40131	Floyd County School Board	992	831	5
40132	Fluvanna County Public Schools	2,276	1,930	17
40133	Franklin County Public Schools	3,822	3,359	51
40134	Frederick County School Board	8,200	6,992	67
40135	Giles County Schools	1,160	990	10
40136	Gloucester County School Board	2,758	2,458	43
40137	Goochland County School Board	1,401	1,214	16
40138	Grayson County School Board	820	726	12
40139	Greene County Public Schools	1,620	1,402	18
40140	Greensville County School Board	1,193	1,016	9
40141	Halifax County School Board	2,752	2,285	11
40142	Hanover County School Board	9,413	8,163	103
40143	Henrico County School Board	24,741	21,300	243
40144	Henry County Public Schools	3,423	2,963	36
40145	Highland County Public Schools	174	156	3
40146	Isle of Wight County Schools	2,759	2,365	26
40148	King George County School Board	1,975	1,856	50
40149	King & Queen County School Board	415	364	5
40150	King William County School Board	1,134	964	9
40151	Lancaster County Public Schools	724	629	8
40152	Lee County School Board	1,735	1,502	19
40153	Loudoun County School Board	49,354	44,272	824
40154	Louisa County Public Schools	2,571	2,209	22
40155	Lunenburg County School Board	801	622	(5)

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 3 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer		Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
Code	Employer			
40156	Madison County School Board	928	819	13
40157	Mathews County School Board	623	537	7
40158	Mecklenburg County School Board	2,163	1,811	11
40159	Middlesex County School Board	700	600	5
40160	Montgomery County School Board	4,615	4,049	59
40162	Nelson County Public Schools	1,099	926	7
40163	New Kent County School Board	1,462	1,284	19
40165	Northampton County Schools	881	750	6
40166	Northumberland County School Board	735	640	8
40167	Nottoway County School Board	1,071	924	13
40168	Orange County Public Schools	2,542	2,145	17
40169	Page County Public Schools	1,777	1,499	12
40170	Patrick County School Board	1,263	1,090	13
40171	Pittsylvania County School Board	3,925	3,374	35
40172	Powhatan County School Board	2,253	1,946	23
40173	Prince Edward County School Board	1,155	950	3
40174	Prince George County School Board	3,127	2,638	21
40176	Prince William County School Board	48,510	42,687	651
40177	Pulaski County School Board	2,087	1,778	17
40178	Rappahannock County School Board	551	467	4
40179	Richmond County School Board	614	539	8
40180	Roanoke County School Board	7,053	6,279	108
40181	Rockbridge County School Board	1,539	1,315	13
40182	Rockingham County School Board	6,140	5,260	55
40183	Russell County School Board	1,747	1,471	10
40184	Scott County School Board	1,866	1,623	21
40185	Shenandoah County School Board	3,290	2,802	26
40186	Smyth County School Board	2,207	1,844	11
40187	Southampton County School Board	1,222	1,046	11
40188	Spotsylvania County School Board	12,094	10,276	92
40189	Stafford County School Board	13,998	12,406	205

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 4 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
40190	Surry County Schools	748	645	9
40191	Sussex County School Board	755	626	3
40192	Tazewell County Schools	2,581	2,159	13
40193	Warren County School Board	2,725	2,363	29
40195	Washington County School Board	3,383	2,888	28
40196	Westmoreland County School Board	851	795	20
40197	Wise County School Board	2,738	2,235	3
40198	Wythe County School Board	1,988	1,699	17
40199	York County School Board	6,478	5,479	44
40200	Alexandria City School Board	13,921	12,203	178
40201	Bristol City School Board	1,191	1,006	8
40202	Buena Vista City Schools	510	428	3
40203	Charlottesville Public Schools	3,578	3,105	40
40205	Danville City Schools	3,081	2,564	13
40206	Fredericksburg City Schools	2,153	1,863	23
40207	Hampton City Schools	10,370	8,971	110
40208	Harrisonburg City School Board	3,398	3,063	59
40209	Hopewell City School Board	2,257	2,015	36
40210	Lynchburg Public Schools	5,425	4,612	42
40211	Newport News Public Schools	15,257	13,105	144
40212	Norfolk Public Schools	21,078	17,522	86
40213	Petersburg City Schools	2,319	1,846	(6)
40214	Portsmouth School Board	7,799	6,485	33
40215	Radford City School Board	803	715	12
40216	Richmond Public Schools	15,443	13,035	101
40217	Roanoke City School Board	7,488	6,504	84
40219	Staunton City Schools	1,638	1,394	13
40220	Suffolk City School Board	7,067	6,051	63
40222	Winchester Public Schools	2,812	2,385	21
40223	Martinsville City Schools	1,130	948	7
40224	Falls Church Public Schools	2,424	2,086	24

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 5 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
40225	Colonial Heights City Schools	1,786	1,524	15
40230	Covington City School Board	506	460	9
40231	Fairfax City School Board	9	8	-
40232	Franklin City Public Schools	747	624	4
40233	Chesapeake Public Schools	21,297	18,440	229
40234	Virginia Beach City School Board	38,198	32,750	348
40236	Manassas Park City Schools	2,074	1,713	6
40306	Town of West Point School Board	469	438	11
40307	Lexington City School Board	255	227	4
40308	Waynesboro Public Schools	1,700	1,471	18
40309	Town of Colonial Beach Schools	333	296	5
40313	Galax City Schools	682	580	5
40314	Norton City Schools	371	308	1
40332	Manassas City Schools	5,389	4,562	38
40335	City of Salem Schools	2,083	1,781	18
40402	Williamsburg-James City County School Board	6,505	5,585	61
40403	Poquoson City Public Schools	1,084	937	12
40410	Valley Vocational Technical Center	188	161	-
40412	Charlottesville/Albemarle Vo-Tech Center	103	95	2
40413	The Pruden Center for Industry and Technology	143	109	(1)
40414	Jackson River Technical Center	80	45	(3)
40415	New Horizons Technical Center	766	676	11
40416	Northern Neck Regional Vocational Center	112	90	-
40417	Rowanty Vocational Technical Center	71	61	1
40418	Amelia-Nottoway Vocational Center	20	17	-
40421	Northern Neck Regional Special Education Program	72	66	2
40423	Maggie Walker Governor's School for Govt & Intl Studies	412	358	7
40424	Appomattox Region Governor's School	172	141	1
40425	Bridging Communities Regional Career and Tech Center	44	38	-
	Sub-total Teachers	\$ 745,467	\$ 646,230	\$ 8,180

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 6 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
Political Subdivisions:				
55100	Accomack County	\$ 1,076	\$ 923	\$ 7
55101	Albemarle County	3,746	3,211	34
55102	Alleghany County	675	595	10
55103	Amelia County	383	324	3
55104	Amherst County	732	659	12
55105	Appomattox County	391	331	3
55107	Augusta County	1,850	1,646	28
55108	Bath County	264	212	(1)
55109	Bedford County	1,648	1,516	35
55110	Bland County	205	184	3
55111	Botetourt County	1,095	946	12
55112	Brunswick County	441	393	6
55113	Buchanan County	1,052	850	-
55114	Buckingham County	396	334	3
55115	Campbell County	1,280	1,076	8
55116	Caroline County	986	867	13
55117	Carroll County	742	627	5
55118	Charles City County	285	251	4
55119	Charlotte County	403	345	4
55120	Chesterfield County	17,580	15,052	156
55121	Clarke County	426	378	6
55122	Craig County	135	125	3
55123	Culpeper County	1,639	1,456	24
55124	Cumberland County	312	267	2
55126	Dinwiddie County	852	783	18
55128	Essex County	375	312	2
55130	Fauquier County	3,229	2,800	35
55131	Floyd County	355	323	7
55132	Fluvanna County	603	535	9
55133	Franklin County	1,269	1,138	21

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 7 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
55134	Frederick County	3,571	3,203	60
55135	Giles County	537	466	6
55136	Gloucester County	1,341	1,154	13
55137	Goochland County	949	829	11
55138	Grayson County	392	345	6
55139	Greene County	502	440	7
55140	Greensville County	415	367	6
55141	Halifax County	749	647	9
55142	Hanover County	5,676	4,950	67
55143	Henrico County	22,983	19,998	265
55144	Henry County	1,515	1,302	14
55145	Highland County	127	109	-
55146	Isle of Wight County	1,219	1,049	13
55147	James City County	3,679	3,183	39
55148	King George County	959	842	12
55149	King and Queen County	219	192	5
55150	King William County	353	304	3
55151	Lancaster County	445	379	3
55152	Lee County	477	401	2
55153	Loudoun County	18,888	16,291	191
55154	Louisa County	1,096	951	13
55155	Lunenburg County	212	176	1
55156	Madison County	413	367	6
55157	Mathews County	242	202	1
55158	Mecklenburg County	782	678	9
55159	Middlesex County	263	227	4
55160	Montgomery County	1,693	1,434	12
55162	Nelson County	377	325	5
55163	New Kent County	806	713	12
55165	Northampton County	780	664	6
55166	Northumberland County	366	336	8

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 8 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
55167	Nottoway County	319	275	4
55168	Orange County	951	839	13
55169	Page County	655	561	5
55170	Patrick County	516	451	6
55171	Pittsylvania County	1,349	1,167	14
55172	Powhatan County	718	639	11
55173	Prince Edward County	490	412	3
55174	Prince George County	1,199	1,022	9
55176	Prince William County	23,651	20,400	239
55177	County of Pulaski	1,084	949	14
55178	Rappahannock County	278	223	-
55179	Richmond County	253	220	4
55180	Roanoke County	4,352	3,776	48
55181	Rockbridge County	610	533	7
55182	Rockingham County	2,317	2,045	32
55183	Russell County	538	465	8
55184	Scott County	535	450	3
55185	Shenandoah County	1,204	1,018	8
55186	Smyth County	724	606	4
55187	Southampton County	727	635	9
55188	Spotsylvania County	4,424	3,881	58
55189	Stafford County	4,621	4,120	72
55190	Surry County	377	330	5
55191	Sussex County	491	393	(1)
55192	Tazewell County	1,115	925	4
55193	Warren County	956	840	12
55195	Washington County	1,013	850	6
55196	Westmoreland County	500	488	15
55197	Wise County	1,038	859	4
55198	Wythe County	630	554	8
55199	York County	3,704	3,165	31

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 9 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
55201	City of Bristol	1,399	1,172	7
55202	City of Buena Vista	303	272	5
55203	Town of St. Paul	70	58	(2)
55204	Town of Clifton Forge	144	114	(1)
55206	City of Fredericksburg	2,238	1,898	16
55207	City of Hampton	8,636	7,394	77
55208	City of Harrisonburg	2,785	2,400	28
55209	City of Hopewell	1,642	1,466	26
55210	City of Lynchburg	5,142	4,388	43
55211	Town of Crewe	86	77	2
55212	City of Norfolk	2,633	2,158	5
55213	City of Petersburg	2,408	1,715	(45)
55214	City of Portsmouth	6,488	5,416	32
55215	City of Radford	968	816	6
55216	City of Richmond	2,513	2,083	9
55217	City of Roanoke	837	722	10
55218	Town of Craigsville	18	16	1
55219	City of Staunton	1,284	1,086	9
55220	City of Suffolk	5,759	5,234	110
55221	City of Williamsburg	957	815	7
55222	City of Winchester	2,367	2,000	15
55223	City of Martinsville	1,309	1,095	6
55224	City of Falls Church	128	112	3
55225	City of Colonial Heights	1,278	1,069	7
55226	Town of Front Royal	701	606	8
55229	Town of Chilhowie	81	69	(1)
55230	City of Covington	361	307	2
55231	Town of Floyd	13	13	2
55232	City of Franklin	731	614	4
55233	City of Chesapeake	14,538	12,702	178
55234	City of Virginia Beach	29,735	25,877	344

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 10 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
55235	City of Norton	307	260	2
55236	City of Manassas Park	855	740	9
55239	Town of Grottoes	74	64	2
55240	Town of Onley	20	19	1
55241	Town of West Point	134	118	4
55245	Town of Scottsville	19	16	(1)
55246	Town of Burkeville	10	8	-
55247	Town of Madison	-	1	1
55252	Town of Windsor	57	50	1
55254	Town of Stephens City	39	31	(2)
55257	Town of Lebanon	197	172	3
55258	City of Newport News	4,681	4,564	148
55260	Town of Haymarket	60	47	-
55261	Town of Lovettsville	48	43	2
55300	Town of Abingdon	527	446	4
55301	Town of Dumfries	121	79	(3)
55302	Town of Iron Gate	8	5	(2)
55303	Town of Montross	10	7	(2)
55304	Town of South Boston	290	249	2
55305	Town of Gretna	44	36	(3)
55306	Town of Remington	15	13	-
55307	City of Lexington	496	379	(5)
55308	City of Waynesboro	1,274	1,070	7
55309	Town of Colonial Beach	177	149	1
55310	Town of Smithfield	257	233	5
55311	Town of Brookneal	25	23	3
55312	Town of Hamilton	27	23	1
55313	City of Galax	591	506	3
55314	Town of Jonesville	34	31	2
55315	Town of Wytheville	615	530	8
55317	Town of Vienna	1,129	978	12

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 11 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer		Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
Code	Employer			
55318	Town of Vinton	321	299	7
55319	City of Emporia	404	365	7
55320	Town of Culpeper	891	772	10
55321	Town of Woodstock	245	212	3
55322	Town of Glasgow	13	12	1
55323	Town of Marion	303	271	5
55324	Town of Altavista	195	168	3
55325	Town of Herndon	1,566	1,362	18
55326	Town of Pearisburg	126	111	3
55329	Town of Leesburg	2,232	1,849	8
55330	Town of Chatham	64	52	-
55331	Town of Bowling Green	23	22	1
55332	City of Manassas	2,750	2,391	32
55334	Town of Boydton	17	16	1
55335	City of Salem	2,213	1,865	14
55336	Town of McKenney	4	3	(1)
55338	Town of Quantico	14	12	-
55339	Town of Halifax	34	27	(3)
55340	Town of Blacksburg	1,365	1,184	15
55341	Town of Chincoteague	181	155	1
55342	Town of Lawrenceville	89	79	4
55343	Town of Amherst	75	66	4
55344	Town of Stanley	58	48	-
55345	Town of Hillsville	135	117	3
55346	Town of Elkton	95	78	-
55347	Town of Bridgewater	213	202	5
55348	Town of Purcellville	441	384	5
55349	Town of Timberville	51	49	2
55350	Town of Wise	202	166	1
55351	Town of New Market	79	66	(2)
55353	Town of Rocky Mount	252	223	4

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 12 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
55355	Town of Luray	192	159	1
55357	Town of Strasburg	262	229	4
55359	Town of Clarksville	79	67	(1)
55360	Town of Dublin	91	78	1
55361	Town of Middleburg	76	68	4
55363	Town of Chase City	110	89	-
55364	City of Bedford	352	304	4
55365	City of Poquoson	561	497	8
55366	Town of Ashland	308	260	2
55367	Town of Broadway	83	75	2
55368	Town of Berryville	134	117	3
55370	Town of Urbanna	8	7	-
55371	Town of Bluefield	221	189	1
55372	Town of Weber City	18	12	(3)
55374	Town of Hurt	12	12	2
55376	Town of Coeburn	73	59	-
55377	Town of Dayton	73	62	-
55378	Town of Courtland	12	9	(2)
55379	Town of Cape Charles	116	103	4
55381	Town of Warsaw	48	40	(2)
55382	Town of Grundy	69	57	(1)
55383	Town of Warrenton	517	463	8
55384	Town of Louisa	60	55	4
55385	Town of Kenbridge	40	34	-
55386	Town of Mt. Jackson	66	57	1
55387	Town of Pulaski	379	342	7
55389	Town of Pembroke	21	19	1
55390	Town of Parksley	23	16	(1)
55391	Town of Onancock	58	47	-
55392	Town of Victoria	49	43	1
55393	Town of Shenandoah	67	54	-

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 13 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
55395	Town of Round Hill	76	67	3
55396	Town of Kilmarnock	75	66	3
55397	Town of Orange	215	180	1
55399	Town of Blackstone	203	164	-
55401	Southeastern Virginia Public Service Authority	572	478	2
55402	Pittsylvania County Service Authority	32	23	(1)
55403	Spotsylvania-Stafford-Fredericksburg Group Home Comm.	49	45	3
55404	Appomattox Regional Library	61	49	-
55405	Staunton Redevelopment & Housing Authority	34	30	-
55408	Charles Pinckney Jones Memorial Library	6	8	3
55409	Southside Regional Juvenile Group Home Commission	10	8	-
55411	Hampton Roads Sanitation District	4,519	3,915	49
55412	Peninsula Airport Commission	231	187	-
55413	Richmond Redevelopment & Housing Authority	766	679	12
55415	Chesapeake Redevelopment & Housing Authority	188	164	4
55417	Norfolk Airport Authority	1,049	933	16
55418	Charlottesville Redevelopment & Housing Authority	54	40	(1)
55419	Hampton Redevelopment & Housing Authority	277	235	-
55420	Loudoun County Sanitation Authority	1,920	1,713	30
55421	Danville Redevelopment & Housing Authority	120	104	1
55422	NRV Regional Water Authority	93	83	4
55423	Northern Virginia Juvenile Detention Home	438	337	(3)
55425	Colonial Services Board	775	721	18
55426	Blacksburg-VPI Sanitation Authority	91	79	1
55427	Potomac River Fisheries Commission	27	23	-
55428	Chesapeake Bay Bridge & Tunnel District	735	637	8
55429	Alexandria Redevelopment & Housing Authority	450	391	5
55430	Albemarle County Service Authority	354	307	6
55431	Franklin Redevelopment & Housing Authority	35	36	1
55432	Bristol Redevelopment & Housing Authority	90	80	4
55433	Norfolk Redevelopment & Housing Authority	1,245	1,106	18

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 14 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer		Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
Code	Employer			
55435	Richmond Metropolitan Authority	396	310	(3)
55436	Riverside Regional Jail	1,406	1,155	3
55439	Rappahannock-Rapidan Planning District Commission	32	25	(1)
55440	Shenandoah Valley Juvenile Detention Home	257	236	6
55443	Bedford Public Library	62	54	1
55445	Chesterfield County Health Center Commission	660	551	3
55446	Washington County Service Authority	333	283	2
55447	Rappahannock Area Community Services Board	1,693	1,567	38
55449	Hampton Roads Planning District Commission	316	252	(1)
55450	Meherrin Regional Library	27	21	(2)
55453	Rockbridge Area Community Services Board	369	313	3
55454	Greensville/Emporia Department of Social Services	105	88	(2)
55455	James City Service Authority	392	333	3
55456	Accomack-Northampton Planning District Commission	72	58	-
55457	Harrisonburg/Rockingham Sewer Authority	143	127	4
55458	Wytheville Redevelopment & Housing Authority	47	40	-
55459	Waynesboro Redevelopment and Housing Authority	85	70	(2)
55460	Region Ten Community Services Board	1,959	1,708	23
55462	LENOWISCO Planning District Commission	36	26	(1)
55465	Rivanna Water & Sewer Authority	429	376	5
55466	Appomattox River Water Authority	143	119	-
55467	Campbell County Utilities and Service Authority	113	99	3
55469	Eastern Shore Community Services Board	445	397	7
55470	ANCHOR Commission	18	15	(1)
55471	Central Virginia Community Services	2,679	2,247	15
55472	District 19 Community Services Board	856	680	(2)
55473	Tidewater Transportation District	1,656	1,421	13
55474	Upper Occoquan Sewage Authority	1,316	1,130	11
55475	New River Valley Juvenile Detention Home	77	63	-
55477	Frederick County Sanitation Authority	299	272	6
55479	Cumberland Mountain Community Services	922	840	18

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 15 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
55482	Middle Peninsula/Northern Neck Public Service Auth	1,216	1,091	20
55483	Rockbridge County Public Service Authority	36	32	1
55484	Danville-Pittsylvania Mental Health Services Board	870	781	15
55485	Crater Youth Care Commission	119	99	-
55486	Southeastern Tidewater Manpower Authority	185	151	1
55487	Capital Regional Airport Commission	741	647	9
55488	Northwestern Community Services Board	607	536	8
55489	Harrisonburg-Rockingham Community Services Board	541	490	9
55491	Middle Peninsula Regional Security Center	264	228	5
55492	Northern Neck Planning District Commission	25	22	1
55493	Planning District One Community Services Board	23	20	-
55494	Rockbridge Area Social Services Board	86	73	(1)
55495	Dinwiddie County Water Authority	50	43	-
55496	Rappahannock Rapidan Community Services	994	845	7
55498	Valley Community Services Board	962	816	7
55499	Eastern Shore Public Library	19	16	-
55500	Alexandria City Public Schools	766	661	10
55501	Albemarle County Public Schools	627	552	8
55502	Alleghany Highlands Public Schools	175	151	2
55503	Charlottesville City Public Schools	200	163	-
55504	Amherst County Public Schools	240	198	1
55505	Appomattox County Public Schools	66	56	-
55506	Arlington County Public Schools	1,807	1,631	32
55507	Augusta County Public Schools	258	215	1
55508	Bath County Public Schools	67	56	(1)
55509	Bedford County Public Schools	526	443	3
55510	Bland County Public Schools	40	37	3
55511	Botetourt County Public Schools	229	201	3
55512	Norfolk Public Schools	1,607	1,386	17
55513	Petersburg City Public Schools	235	195	1
55514	Buckingham County Public Schools	82	70	-

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 16 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
55515	Radford City Public Schools	31	29	2
55516	Caroline County Public Schools	130	118	2
55517	Carroll County Public Schools	242	172	(5)
55518	Charles City County Public Schools	27	20	(3)
55519	Charlotte County Public Schools	60	55	2
55520	Chesterfield County Public Schools	1,958	1,282	(59)
55521	Clarke County Public Schools	64	56	2
55522	Winchester City Public Schools	207	184	3
55523	Culpeper County Public Schools	396	360	8
55524	Cumberland County Public Schools	68	56	(1)
55525	Dickenson County Public Schools	135	106	(1)
55526	Dinwiddie County Public Schools	191	148	(1)
55528	Essex County Public Schools	63	52	(1)
55530	Covington City Public Schools	39	32	(1)
55531	Floyd County Public Schools	144	123	-
55532	Fluvanna County Public Schools	226	189	1
55533	Chesapeake City Public Schools	2,090	1,777	16
55534	Virginia Beach City Public Schools	4,259	3,617	33
55535	Giles County Public Schools	37	30	(2)
55536	Gloucester County Public Schools	344	250	(5)
55537	Goochland County Public Schools	76	59	-
55538	Grayson County Public Schools	103	86	(1)
55539	Greene County Public Schools	170	146	1
55540	Greensville County Public Schools	79	69	2
55541	Halifax County Public Schools	183	146	-
55542	Hanover County Public Schools	562	425	(6)
55543	Henrico County Public Schools	64	57	4
55544	Henry County Public Schools	314	283	5
55545	Highland County Public Schools	22	19	-
55546	Isle of Wight County Public Schools	157	131	-
55548	King George County Public Schools	209	205	6

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 17 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer		Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
Code	Employer			
55549	King and Queen County Public Schools	67	56	(1)
55550	King William County Public Schools	131	107	-
55551	Lancaster County Public Schools	84	70	(2)
55552	Lee County Public Schools	178	158	3
55553	Loudoun County Public Schools	5,153	4,384	40
55554	Louisa County Public Schools	358	310	6
55555	Lunenburg County Public Schools	64	53	(2)
55556	Madison County Public Schools	71	63	2
55557	Mathews County Public Schools	73	64	3
55558	Mecklenburg County Public Schools	76	87	5
55559	Middlesex County Public Schools	44	37	(2)
55560	Montgomery County Public Schools	557	476	2
55562	Nelson County Public Schools	153	129	(1)
55563	New Kent County Public Schools	113	99	3
55565	Northampton County Public Schools	96	81	(1)
55566	Northumberland County Public Schools	64	58	4
55567	Nottoway County Public Schools	90	79	3
55568	Orange County Public Schools	300	249	1
55569	Page County Public Schools	182	149	1
55570	Patrick County Public Schools	167	144	2
55571	Pittsylvania County Public Schools	272	232	1
55572	Powhatan County Public Schools	169	140	1
55573	Prince Edward County Public Schools	59	48	-
55574	Prince George County Public Schools	379	323	3
55576	Prince William County Public Schools	5,290	4,616	64
55577	Pulaski County Public Schools	222	177	-
55578	Rappahannock County Public Schools	65	55	-
55579	Richmond County Public Schools	9	5	(2)
55580	Roanoke County Public Schools	301	250	1
55581	Rockbridge County Public Schools	141	111	(1)
55582	Rockingham County Public Schools	778	651	4

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 18 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
55583	Russell County Public Schools	258	216	1
55584	Scott County Public Schools	210	179	-
55585	Shenandoah County Public Schools	364	300	1
55586	Smyth County Public Schools	218	182	1
55587	Southampton County Public Schools	82	75	2
55588	Spotsylvania County Public Schools	885	751	6
55589	Stafford County Public Schools	803	690	8
55590	Surry County Public Schools	94	78	(1)
55591	Sussex County School Board	96	71	(1)
55592	Tazewell County Public Schools	386	320	2
55593	Warren County Public Schools	187	162	4
55595	Washington County Public Schools	256	221	4
55596	Westmoreland County Public Schools	70	60	1
55597	Wise County Public Schools	159	130	-
55598	Wythe County Public Schools	121	108	2
55599	York County Public Schools	631	527	3
55600	Accomack County Public Schools	279	241	4
55601	Bristol VA Public Schools	37	35	1
55602	Buena Vista City Public Schools	33	27	(1)
55603	Amelia County Public Schools	85	69	-
55605	Danville City Public Schools	175	145	1
55606	Franklin City Public Schools	41	36	-
55608	Harrisonburg City Public Schools	188	158	1
55609	Hopewell City Public Schools	175	153	5
55610	Lynchburg City Public Schools	372	307	1
55611	Fauquier County Public Schools	690	609	10
55612	Brunswick County Public Schools	108	93	1
55613	PD Pruden Vocational-Technical Center	5	5	-
55614	Portsmouth City Public Schools	768	638	3
55615	Campbell County Public Schools	294	252	2
55616	Richmond Public Schools	1,001	815	1

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 19 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
55617	Roanoke City Schools	299	262	4
55619	Staunton City Public Schools	101	87	1
55620	Suffolk City Public Schools	621	539	7
55622	Craig County Public Schools	32	26	(1)
55623	Martinsville City Public Schools	43	38	1
55624	Appomattox Regional Governor's School	9	8	-
55625	Colonial Heights City Public Schools	112	102	2
55632	Manassas City Public Schools	375	283	(4)
55633	Franklin County Public Schools	499	436	6
55634	Frederick County Public Schools	816	700	6
55635	Salem City Public Schools	116	103	2
55636	Manassas Park City Public Schools	124	104	-
55637	Newport News Public Schools	649	648	23
55708	Waynesboro City Public Schools	72	65	2
55710	Valley Vocational-Technical Center	5	5	1
55711	New Horizons Regional Education Center	23	20	1
55713	Galax City Public Schools	50	40	(3)
55714	Norton City Public Schools	24	19	(2)
55802	Williamsburg-James City County Public Schools	522	444	4
55803	Poquoson City Public Schools	51	45	2
55806	Fredericksburg City Public Schools	122	105	1
55807	Hampton City Public Schools	391	318	1
55813	Buchanan County Public Schools	224	176	(1)
55814	Jackson River Technical Center	7	6	-
55815	Northern Neck Regional Vocational Center	3	3	-
55862	Crater Criminal Justice Training Academy	-	7	1
55863	Central Shenandoah Criminal Justice Training Academy	-	14	2
55864	New River Valley Emergency Comm Regional Authority	-	123	23
55865	Maury Service Authority	-	51	10
55866	Hampton Roads Transportation Accountability Commission	8	20	2
55867	Pamunkey Regional Library	94	88	2

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 20 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
55868	Northern Virginia Transportation Authority	66	75	4
55869	RSW Regional Jail Authority	462	355	(4)
55870	Bedford Regional Water Authority	238	215	4
55871	Portsmouth Redevelopment and Housing Authority	357	288	-
55872	Southwest Regional Recreation Authority	17	18	1
55874	Meherrin Regional Jail Authority	515	406	(2)
55875	Woodway Water Authority	18	17	1
55876	Bristol Virginia Utilities Authority (BVU)	762	615	-
55878	Mount Rogers Community Services Board	1,917	1,733	34
55879	Lonesome Pine Soil & Water Conservation District	-	2	2
55881	Virginia's Region 2000 Local Government Council	160	122	(2)
55882	Middle Peninsula Planning District Commission	28	20	(1)
55883	Western Virginia Regional Jail Authority	747	636	6
55884	Halifax Service Authority	116	98	(1)
55886	Russell County Public Service Authority	40	33	(2)
55887	Piedmont Community Services Board	941	802	7
55888	Blue Ridge Behavioral Health Care	1,244	1,079	14
55890	Middle River Regional Jail Authority	583	525	10
55893	Eastern Shore Soil and Water Conservation District	16	13	-
55895	Town of Gordonsville	68	54	-
55896	Virginia Resources Authority	128	110	1
55897	Prince William County Services Authority	2,059	1,814	28
55898	Western Virginia Water Authority	884	804	17
55899	Shenandoah Valley Regional Airport Commission	56	50	3
55900	Alleghany Highlands Community Services Board	282	237	2
55901	Brunswick Industrial Development Authority	12	10	-
55904	Highlands Juvenile Detention Center Commission	187	155	1
55905	Goochland-Powhatan Community Services Board	209	189	4
55906	Suffolk Redevelopment and Housing Authority	118	89	(1)
55908	Lee County Redevelopment and Housing Authority	28	24	-
55909	Henry County Public Service Authority	220	187	(1)

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 21 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
55910	Southside Planning District Commission	47	39	(1)
55911	Industrial Development Authority	64	60	2
55912	Augusta County Service Authority	483	427	7
55914	Rappahannock Juvenile Detention Commission	308	270	4
55915	Cumberland Plateau Regional Housing Authority	48	41	(1)
55918	Amherst County Service Authority	90	83	2
55919	Pepper's Ferry Regional Wastewater Treatment Authority	110	88	-
55920	Rappahannock Regional Jail Authority	1,410	1,158	3
55921	Thomas Jefferson Planning District Commission	50	44	1
55922	Piedmont Regional Jail	414	367	6
55923	Nelson County Services Authority	88	76	-
55924	Coeburn-Norton-Wise Regional Water	57	47	(2)
55925	Fauquier County Water & Sanitation Authority	266	241	5
55926	Scott County Soil & Water Conservation District	12	11	1
55927	New River Resource Authority	97	86	3
55928	Scott County Water & Sewage Authority	79	68	2
55929	Greensville County Water & Sewer Authority	108	95	4
55930	Petersburg Redevelopment & Housing Authority	115	94	-
55931	Central Rappahannock Regional Library	399	332	2
55932	Virginia Coalfield Economic Development Authority	29	25	-
55933	Central Virginia Regional Jail	467	472	18
55934	Thomas Jefferson Soil & Water Conservation District	37	35	3
55937	Wythe-Grayson Regional Library	20	21	1
55938	Colonial Soil & Water Conservation District	9	13	1
55939	Rivanna Solid Waste Authority	41	36	-
55940	Monacan Soil & Water Conservation District	12	12	1
55942	Virginia Soil & Water Conservation	13	13	2
55944	Central Virginia Waste Management Authority	48	43	2
55945	Lonesome Pine Regional Library	84	68	-
55946	Virginia Peninsulas Public Service Authority	143	124	2
55947	Tidewater Regional Group Home Commission	223	198	3

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 22 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

(Dollars in Thousands)

Employer Code	Employer	Net GLI OPEB Liability June 30, 2016	Net GLI OPEB Liability June 30, 2017	Total GLI OPEB Expense FY 2017
55948	Virginia Highlands Airport Commission	22	19	-
55949	Western Tidewater Regional Jail	661	572	7
55950	Scott County Redevelopment & Housing Authority	33	23	(1)
55951	Handley Regional Library	60	49	(1)
55952	Northern Neck Regional Jail	314	265	2
55953	Montgomery Regional Solid Waste Authority	65	54	(1)
55954	Potomac & Rappahannock Transportation Comm	758	703	17
55955	Giles County Public Service Authority	53	35	(2)
55956	South Central Wastewater Authority	151	132	4
55957	Wise County Redevelopment and Housing Authority	63	52	(1)
55958	Prince William Soil & Water Conservation District	19	16	-
55959	Hampton Roads Regional Jail Authority	1,155	965	6
55960	Russell County Water & Sewage Authority	30	28	1
55961	Pamunkey Regional Jail	559	459	1
55962	Charlottesville - Albemarle Airport Authority	162	140	2
55963	Virginia Peninsula Regional Jail	484	403	3
55964	Virginia Biotechnology Research Park Authority	46	43	1
55965	Peumansend Creek Regional Jail	455	305	(13)
55966	Blue Ridge Regional Jail Authority	1,456	1,191	2
55967	Rockingham Regional Library	54	52	2
55968	Albemarle-Charlottesville Regional Jail	703	615	9
55969	Culpeper Soil & Water Conservation District	40	41	1
55970	New River Valley Regional Jail	840	710	6
55971	Sussex Service Authority	85	71	-
55974	Peaks of Otter Soil & Water Conservation District	9	7	-
55975	New River Soil & Water Conservation District	7	7	-
55977	Southside Regional Jail	184	152	1
55978	Evergreen Soil & Water Conservation District	10	9	-
55979	Roanoke Higher Education Authority	84	69	(2)
55981	John Marshall Soil & Water Conservation District	26	23	1
55982	Daniel Boone Soil & Water Conservation District	10	10	1

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense – Page 23 of 23
As of and For the Fiscal Year Ended June 30, 2017 and 2016

Employer Code	Employer	GLI OPEB Liability June 30, 2016	GLI OPEB Liability June 30, 2017	GLI OPEB Expense FY 2017
55983	Southside Community Services Board	640	560	8
55984	Northern Shenandoah Valley Regional Commission	50	40	(3)
55985	Tazewell Soil & Water Conservation District	8	7	-
55988	Henricopolis Soil & Water Conservation District	11	10	-
55989	Piedmont Regional Juvenile Detention Center	52	45	2
55990	Roanoke River Service Authority	27	23	-
55991	Lee County Public Service Authority	52	48	4
55992	Blue Ridge Juvenile Detention Center	169	148	3
55994	Wise County Public Service Authority	89	79	2
55998	Southwest Virginia Regional Jail Authority	1,485	1,220	4
55999	Clinch Valley Soil & Water Conservation District	8	7	1
59212	City of Norfolk - Insurance Only Employees	18,147	15,474	149
59214	City of Portsmouth - Insurance Only Employees	383	242	(13)
59216	City of Richmond - Insurance Only Employees	17,743	14,685	61
59217	City of Roanoke - Insurance Only Employees	6,892	5,863	54
59617	Roanoke City Schools - Insurance Only Employees	255	163	(8)
	Sub-total Political Subdivisions	\$ 467,385	\$ 402,223	\$ 4,548
	Total for VRS Group Life Insurance	<u>\$ 1,749,542</u>	<u>\$ 1,504,840</u>	<u>\$ 16,868</u>

The accompanying notes are an integral part of the Schedule of Net GLI OPEB Liability and Total GLI OPEB Expense.

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 1 of 23
As of June 30, 2017**

(Dollars in Thousands)

Employer Code	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources				
		Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
State:											
1XXXX	Judicial Retirement System Employees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 123	\$ 205	\$ 281	\$ 105	\$ 714
2XXXX	State Police Officers' Retirement System Employees	-	-	-	-	-	202	343	470	477	1,492
35885	Fort Monroe Federal Area Development Authority	-	-	-	-	-	3	4	5	4	16
3XXXX	All Other State Agency Employees	-	-	-	3,648	3,648	9,167	15,554	21,297	7,365	53,383
7XXXX	Virginia Law Officers' Retirement System Employees	-	-	-	226	226	623	1,061	1,458	1,049	4,191
	Sub-total State	\$ -	\$ -	\$ -	\$ 3,874	\$ 3,874	\$ 10,118	\$ 17,167	\$ 23,511	\$ 9,000	\$ 59,796
Teachers:											
40100	Accomack County School Board	\$ -	\$ -	\$ -	\$ 37	\$ 37	\$ 50	\$ 83	\$ 114	\$ -	\$ 247
40101	Albemarle County Schools	-	-	-	58	58	160	273	373	-	806
40102	Alleghany County School Board	-	-	-	-	-	21	36	49	37	143
40103	Amelia County School Board	-	-	-	14	14	16	27	36	-	79
40104	Amherst County School Board	-	-	-	-	-	42	71	97	84	294
40105	Appomattox County School Board	-	-	-	33	33	20	34	46	-	100
40106	Arlington Public Schools	-	-	-	628	628	523	887	1,214	-	2,624
40107	Augusta County School Board	-	-	-	90	90	105	178	243	-	526
40108	Bath County School Board	-	-	-	-	-	9	14	19	4	46
40109	Bedford County School Board	-	-	-	-	-	87	148	203	90	528
40110	Bland County School Board	-	-	-	6	6	7	12	16	-	35
40111	Botetourt County Schools	-	-	-	-	-	48	83	113	3	247
40112	Brunswick County Public Schools	-	-	-	-	-	17	30	41	5	93
40113	Buchanan County School Board	-	-	-	-	-	25	44	60	71	200
40114	Buckingham County School Board	-	-	-	-	-	19	33	45	25	122
40115	Campbell County School Board	-	-	-	-	-	67	115	158	79	419
40116	Caroline County School Board	-	-	-	35	35	38	63	87	-	188
40117	Carroll County School Board	-	-	-	55	55	39	66	91	-	196
40118	Charles City County School Board	-	-	-	3	3	8	14	20	-	42
40119	Charlotte County School Board	-	-	-	-	-	20	34	47	20	121
40120	Chesterfield County School Board	-	-	-	444	444	526	893	1,222	-	2,641
40121	Clarke County School Board	-	-	-	-	-	22	37	50	-	109
40122	Craig County School Board	-	-	-	-	-	6	11	15	9	41

Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 2 of 23
As of June 30, 2017

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
40123	Culpeper County School Board	-	-	-	16	16	79	133	183	-	395
40124	Cumberland County School Board	-	-	-	5	5	14	25	34	-	73
40125	Dickenson County School Board	-	-	-	-	-	17	30	40	105	192
40126	Dinwiddie County School Board	-	-	-	42	42	42	72	98	-	212
40128	Essex County Public Schools	-	-	-	-	-	15	25	34	21	95
40129	Fairfax County School Board	-	-	-	2,217	2,217	2,579	4,430	6,045	-	13,054
40130	Fauquier County School Board	-	-	-	-	-	132	225	307	78	742
40131	Floyd County School Board	-	-	-	-	-	18	31	43	23	115
40132	Fluvanna County Public Schools	-	-	-	-	-	43	73	99	27	242
40133	Franklin County Public Schools	-	-	-	71	71	75	126	173	-	374
40134	Frederick County School Board	-	-	-	-	-	155	263	360	60	838
40135	Giles County Schools	-	-	-	-	-	22	37	51	8	118
40136	Gloucester County School Board	-	-	-	83	83	54	92	127	-	273
40137	Goochland County School Board	-	-	-	8	8	26	46	63	-	135
40138	Grayson County School Board	-	-	-	21	21	17	27	37	-	81
40139	Greene County Public Schools	-	-	-	8	8	31	53	72	-	156
40140	Greensville County School Board	-	-	-	-	-	23	38	52	9	122
40141	Halifax County School Board	-	-	-	-	-	50	86	118	81	335
40142	Hanover County School Board	-	-	-	66	66	182	307	420	-	909
40143	Henrico County School Board	-	-	-	19	19	472	802	1,097	-	2,371
40144	Henry County Public Schools	-	-	-	19	19	66	111	153	-	330
40145	Highland County Public Schools	-	-	-	6	6	3	6	8	-	17
40146	Isle of Wight County Schools	-	-	-	-	-	52	89	122	8	271
40148	King George County School Board	-	-	-	155	155	41	70	96	-	207
40149	King & Queen County School Board	-	-	-	7	7	7	14	19	-	40
40150	King William County School Board	-	-	-	-	-	21	36	50	11	118
40151	Lancaster County Public Schools	-	-	-	7	7	14	24	32	-	70
40152	Lee County School Board	-	-	-	9	9	33	57	77	-	167
40153	Loudoun County School Board	-	-	-	1,789	1,789	981	1,666	2,280	-	4,927
40154	Louisa County Public Schools	-	-	-	-	-	49	83	114	-	246
40155	Lunenburg County School Board	-	-	-	-	-	14	23	32	66	135

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 3 of 23
As of June 30, 2017**

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
40157	Mathews County School Board	-	-	-	-	-	12	20	28	-	60
40158	Mecklenburg County School Board	-	-	-	-	-	41	68	93	48	250
40159	Middlesex County School Board	-	-	-	-	-	13	23	31	-	67
40160	Montgomery County School Board	-	-	-	78	78	90	152	209	-	451
40162	Nelson County Public Schools	-	-	-	-	-	20	35	48	19	122
40163	New Kent County School Board	-	-	-	27	27	29	48	66	-	143
40165	Northampton County Schools	-	-	-	-	-	16	28	39	8	91
40166	Northumberland County School Board	-	-	-	8	8	14	24	33	-	71
40167	Nottoway County School Board	-	-	-	-	-	20	35	48	-	103
40168	Orange County Public Schools	-	-	-	-	-	48	81	110	41	280
40169	Page County Public Schools	-	-	-	-	-	34	56	77	29	196
40170	Patrick County School Board	-	-	-	3	3	24	41	56	-	121
40171	Pittsylvania County School Board	-	-	-	-	-	74	127	174	-	375
40172	Powhatan County School Board	-	-	-	7	7	44	73	100	-	217
40173	Prince Edward County School Board	-	-	-	-	-	21	36	49	43	149
40174	Prince George County School Board	-	-	-	-	-	59	99	136	51	345
40176	Prince William County School Board	-	-	-	945	945	946	1,606	2,199	-	4,751
40177	Pulaski County School Board	-	-	-	-	-	39	67	92	17	215
40178	Rappahannock County School Board	-	-	-	-	-	10	18	24	7	59
40179	Richmond County School Board	-	-	-	10	10	12	20	28	-	60
40180	Roanoke County School Board	-	-	-	209	209	140	236	323	-	699
40181	Rockbridge County School Board	-	-	-	-	-	29	49	68	8	154
40182	Rockingham County School Board	-	-	-	-	-	116	198	271	21	606
40183	Russell County School Board	-	-	-	-	-	33	55	76	30	194
40184	Scott County School Board	-	-	-	18	18	36	61	84	-	181
40185	Shenandoah County School Board	-	-	-	-	-	63	105	144	27	339
40186	Smyth County School Board	-	-	-	-	-	41	69	95	52	257
40187	Southampton County School Board	-	-	-	-	-	23	39	54	5	121
40188	Spotsylvania County School Board	-	-	-	-	-	228	387	529	125	1,269
40189	Stafford County School Board	-	-	-	360	360	275	467	639	-	1,381

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 4 of 23
As of June 30, 2017**

(Dollars in Thousands)

Employer Code	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources				
		Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
40190	Surry County Schools	-	-	-	-	-	15	24	33	-	72
40191	Sussex County School Board	-	-	-	-	-	14	24	32	24	94
40192	Tazewell County Schools	-	-	-	-	-	48	81	111	60	300
40193	Warren County School Board	-	-	-	19	19	52	89	122	-	263
40195	Washington County School Board	-	-	-	-	-	63	109	149	22	343
40196	Westmoreland County School Board	-	-	-	61	61	17	30	41	-	88
40197	Wise County School Board	-	-	-	-	-	50	84	115	118	367
40198	Wythe County School Board	-	-	-	-	-	37	64	88	11	200
40199	York County School Board	-	-	-	-	-	122	206	282	91	701
40200	Alexandria City School Board	-	-	-	225	225	270	459	629	-	1,358
40201	Bristol City School Board	-	-	-	-	-	22	38	52	18	130
40202	Buena Vista City Schools	-	-	-	-	-	10	16	22	11	59
40203	Charlottesville Public Schools	-	-	-	26	26	68	117	160	-	345
40205	Danville City Schools	-	-	-	-	-	57	96	132	85	370
40206	Fredericksburg City Schools	-	-	-	11	11	41	70	96	-	207
40207	Hampton City Schools	-	-	-	52	52	199	338	462	-	999
40208	Harrisonburg City School Board	-	-	-	139	139	68	115	158	-	341
40209	Hopewell City School Board	-	-	-	73	73	44	76	104	-	224
40210	Lynchburg Public Schools	-	-	-	-	-	101	174	238	54	567
40211	Newport News Public Schools	-	-	-	-	-	291	493	675	19	1,478
40212	Norfolk Public Schools	-	-	-	-	-	388	659	903	598	2,548
40213	Petersburg City Schools	-	-	-	-	-	41	69	95	147	352
40214	Portsmouth School Board	-	-	-	-	-	144	244	334	219	941
40215	Radford City School Board	-	-	-	24	24	16	27	37	-	80
40216	Richmond Public Schools	-	-	-	-	-	289	491	671	243	1,694
40217	Roanoke City School Board	-	-	-	63	63	144	245	335	-	724
40219	Staunton City Schools	-	-	-	-	-	31	52	72	15	170
40220	Suffolk City School Board	-	-	-	-	-	133	228	312	27	700
40222	Winchester Public Schools	-	-	-	-	-	53	90	123	32	298
40223	Martinsville City Schools	-	-	-	-	-	21	36	49	23	129
40224	Falls Church Public Schools	-	-	-	-	-	46	79	107	-	232

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 5 of 23
As of June 30, 2017**

(Dollars in Thousands)

Employer Code	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources				
		Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
40225	Colonial Heights City Schools	-	-	-	-	-	34	57	79	12	182
40230	Covington City School Board	-	-	-	24	24	10	17	24	-	51
40231	Fairfax City School Board	-	-	-	-	-	1	-	-	-	1
40232	Franklin City Public Schools	-	-	-	-	-	14	23	32	19	88
40233	Chesapeake Public Schools	-	-	-	119	119	408	694	950	-	2,052
40234	Virginia Beach City School Board	-	-	-	-	-	726	1,232	1,687	103	3,748
40236	Manassas Park City Schools	-	-	-	-	-	39	64	88	69	260
40306	Town of West Point School Board	-	-	-	34	34	10	16	23	-	49
40307	Lexington City School Board	-	-	-	7	7	4	9	12	-	25
40308	Waynesboro Public Schools	-	-	-	9	9	33	55	76	-	164
40309	Town of Colonial Beach Schools	-	-	-	10	10	7	11	15	-	33
40313	Galax City Schools	-	-	-	-	-	12	22	30	8	72
40314	Norton City Schools	-	-	-	-	-	6	12	16	11	45
40332	Manassas City Schools	-	-	-	-	-	101	172	235	73	581
40335	City of Salem Schools	-	-	-	-	-	39	67	92	10	208
40402	Williamsburg-James City County School Board	-	-	-	-	-	124	210	288	9	631
40403	Poquoson City Public Schools	-	-	-	4	4	21	35	48	-	104
40410	Valley Vocational Technical Center	-	-	-	-	-	4	6	8	-	18
40412	Charlottesville/Albemarle Vo-Tech Center	-	-	-	7	7	2	4	5	-	11
40413	The Pruden Center for Industry and Technology	-	-	-	-	-	2	4	6	14	26
40414	Jackson River Technical Center	-	-	-	-	-	1	2	2	24	29
40415	New Horizons Technical Center	-	-	-	17	17	15	25	35	-	75
40416	Northern Neck Regional Vocational Center	-	-	-	-	-	2	3	5	6	16
40417	Rowanty Vocational Technical Center	-	-	-	-	-	2	2	3	-	7
40418	Amelia-Nottoway Vocational Center	-	-	-	-	-	-	1	1	-	2
40421	Northern Neck Regional Special Education Program	-	-	-	4	4	2	2	3	-	7
40423	Maggie Walker Governor's School for Govt & Intl Studies	-	-	-	-	-	9	13	18	-	40
40424	Appomattox Region Governor's School	-	-	-	-	-	4	5	7	8	24
40425	Bridging Communities Regional Career and Tech Center	-	-	-	-	-	1	1	2	-	4
	Sub-total Teachers	\$ -	\$ -	\$ -	\$ 8,565	\$ 8,565	\$ 14,298	\$ 24,327	\$ 33,289	\$ 3,638	\$ 75,552

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 6 of 23
As of June 30, 2017**

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55100	Accomack County	-	-	-	-	-	20	35	48	-	103
55101	Albemarle County	-	-	-	-	-	71	121	165	11	368
55102	Alleghany County	-	-	-	14	14	13	22	31	-	66
55103	Amelia County	-	-	-	-	-	7	12	17	5	41
55104	Amherst County	-	-	-	29	29	14	25	34	-	73
55105	Appomattox County	-	-	-	-	-	8	12	17	5	42
55107	Augusta County	-	-	-	53	53	36	62	85	-	183
55108	Bath County	-	-	-	-	-	5	8	11	14	38
55109	Bedford County	-	-	-	96	96	34	57	78	-	169
55110	Bland County	-	-	-	8	8	4	7	9	-	20
55111	Botetourt County	-	-	-	4	4	20	36	49	-	105
55112	Brunswick County	-	-	-	13	13	9	15	20	-	44
55113	Buchanan County	-	-	-	-	-	19	32	44	54	149
55114	Buckingham County	-	-	-	-	-	7	13	17	7	44
55115	Campbell County	-	-	-	-	-	25	40	55	25	145
55116	Caroline County	-	-	-	19	19	19	33	45	-	97
55117	Carroll County	-	-	-	-	-	14	24	32	11	81
55118	Charles City County	-	-	-	6	6	6	9	13	-	28
55119	Charlotte County	-	-	-	-	-	8	13	18	-	39
55120	Chesterfield County	-	-	-	-	-	334	566	775	68	1,743
55121	Clarke County	-	-	-	10	10	9	14	19	-	42
55122	Craig County	-	-	-	8	8	3	5	6	-	14
55123	Culpeper County	-	-	-	46	46	32	55	75	-	162
55124	Cumberland County	-	-	-	-	-	6	10	14	-	30
55126	Dinwiddie County	-	-	-	50	50	18	29	40	-	87
55128	Essex County	-	-	-	-	-	7	12	16	10	45
55130	Fauquier County	-	-	-	21	21	63	105	144	-	312
55131	Floyd County	-	-	-	17	17	7	12	17	-	36
55132	Fluvanna County	-	-	-	15	15	12	20	28	-	60
55133	Franklin County	-	-	-	45	45	25	43	59	-	127

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 7 of 23
As of June 30, 2017**

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55134	Frederick County	-	-	-	129	129	70	121	165	-	356
55135	Giles County	-	-	-	4	4	10	18	24	-	52
55136	Gloucester County	-	-	-	-	-	26	43	59	-	128
55137	Goochland County	-	-	-	13	13	18	31	43	-	92
55138	Grayson County	-	-	-	8	8	7	13	18	-	38
55139	Greene County	-	-	-	8	8	9	17	23	-	49
55140	Greensville County	-	-	-	9	9	8	14	19	-	41
55141	Halifax County	-	-	-	-	-	15	24	33	-	72
55142	Hanover County	-	-	-	67	67	110	186	255	-	551
55143	Henrico County	-	-	-	226	226	443	753	1,030	-	2,226
55144	Henry County	-	-	-	-	-	29	49	67	-	145
55145	Highland County	-	-	-	-	-	2	4	6	-	12
55146	Isle of Wight County	-	-	-	-	-	24	39	54	-	117
55147	James City County	-	-	-	18	18	70	120	164	-	354
55148	King George County	-	-	-	17	17	19	32	43	-	94
55149	King and Queen County	-	-	-	-	-	4	7	10	-	21
55150	King William County	-	-	-	-	-	7	11	16	-	34
55151	Lancaster County	-	-	-	-	-	8	14	20	4	46
55152	Lee County	-	-	-	-	-	9	15	21	9	54
55153	Loudoun County	-	-	-	44	44	361	613	839	-	1,813
55154	Louisa County	-	-	-	8	8	21	36	49	-	106
55155	Lunenburg County	-	-	-	-	-	4	7	9	5	25
55156	Madison County	-	-	-	13	13	8	14	19	-	41
55157	Mathews County	-	-	-	-	-	4	8	10	7	29
55158	Mecklenburg County	-	-	-	5	5	14	26	35	-	75
55159	Middlesex County	-	-	-	-	-	4	9	12	-	25
55160	Montgomery County	-	-	-	-	-	32	54	74	22	182
55162	Nelson County	-	-	-	-	-	7	12	17	-	36
55163	New Kent County	-	-	-	19	19	15	27	37	-	79
55165	Northampton County	-	-	-	-	-	15	25	34	8	82
55166	Northumberland County	-	-	-	19	19	7	13	17	-	37

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 8 of 23
As of June 30, 2017**

(Dollars in Thousands)

Employer Code	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources				
		Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55167	Nottoway County	-	-	-	-	-	7	10	14	-	31
55168	Orange County	-	-	-	20	20	18	32	43	-	93
55169	Page County	-	-	-	-	-	12	21	29	3	65
55170	Patrick County	-	-	-	7	7	10	17	23	-	50
55171	Pittsylvania County	-	-	-	7	7	26	44	60	-	130
55172	Powhatan County	-	-	-	21	21	14	24	33	-	71
55173	Prince Edward County	-	-	-	-	-	9	16	21	9	55
55174	Prince George County	-	-	-	-	-	23	38	53	9	123
55176	Prince William County	-	-	-	57	57	452	768	1,051	-	2,271
55177	County of Pulaski	-	-	-	16	16	21	36	49	-	106
55178	Rappahannock County	-	-	-	-	-	6	8	11	16	41
55179	Richmond County	-	-	-	-	-	5	8	11	-	24
55180	Roanoke County	-	-	-	32	32	83	142	195	-	420
55181	Rockbridge County	-	-	-	8	8	12	20	27	-	59
55182	Rockingham County	-	-	-	52	52	46	77	105	-	228
55183	Russell County	-	-	-	-	-	10	18	24	-	52
55184	Scott County	-	-	-	-	-	10	17	23	11	61
55185	Shenandoah County	-	-	-	-	-	23	38	52	17	130
55186	Smyth County	-	-	-	-	-	13	23	31	17	84
55187	Southampton County	-	-	-	9	9	14	24	33	-	71
55188	Spotsylvania County	-	-	-	75	75	86	146	200	-	432
55189	Stafford County	-	-	-	143	143	92	155	212	-	459
55190	Surry County	-	-	-	6	6	8	12	17	-	37
55191	Sussex County	-	-	-	-	-	9	15	20	29	73
55192	Tazewell County	-	-	-	-	-	20	35	48	33	136
55193	Warren County	-	-	-	17	17	18	32	43	-	93
55195	Washington County	-	-	-	-	-	19	32	44	21	116
55196	Westmoreland County	-	-	-	56	56	11	18	25	-	54
55197	Wise County	-	-	-	-	-	20	32	44	33	129
55198	Wythe County	-	-	-	12	12	12	21	29	-	62
55199	York County	-	-	-	-	-	70	119	163	20	372

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 9 of 23
As of June 30, 2017**

(Dollars in Thousands)

Employer Code	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources				
		Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55201	City of Bristol	-	-	-	-	-	26	44	60	31	161
55202	City of Buena Vista	-	-	-	12	12	6	10	14	-	30
55203	Town of St. Paul	-	-	-	-	-	1	2	3	-	6
55204	Town of Clifton Forge	-	-	-	-	-	3	4	6	10	23
55206	City of Fredericksburg	-	-	-	-	-	42	71	98	26	237
55207	City of Hampton	-	-	-	-	-	164	278	381	34	857
55208	City of Harrisonburg	-	-	-	4	4	53	90	124	-	267
55209	City of Hopewell	-	-	-	53	53	32	55	76	-	163
55210	City of Lynchburg	-	-	-	-	-	97	165	226	34	522
55211	Town of Crewe	-	-	-	3	3	2	3	4	-	9
55212	City of Norfolk	-	-	-	-	-	48	81	111	105	345
55213	City of Petersburg	-	-	-	-	-	38	65	88	350	541
55214	City of Portsmouth	-	-	-	-	-	120	204	279	161	764
55215	City of Radford	-	-	-	-	-	18	31	42	16	107
55216	City of Richmond	-	-	-	-	-	47	78	107	76	308
55217	City of Roanoke	-	-	-	-	-	16	27	37	-	80
55218	Town of Craigsville	-	-	-	-	-	-	1	1	-	2
55219	City of Staunton	-	-	-	-	-	24	41	56	18	139
55220	City of Suffolk	-	-	-	275	275	116	197	270	-	583
55221	City of Williamsburg	-	-	-	-	-	18	31	42	8	99
55222	City of Winchester	-	-	-	-	-	45	75	103	35	258
55223	City of Martinsville	-	-	-	-	-	25	41	56	30	152
55224	City of Falls Church	-	-	-	-	-	2	4	6	-	12
55225	City of Colonial Heights	-	-	-	-	-	24	40	55	30	149
55226	Town of Front Royal	-	-	-	3	3	13	23	31	-	67
55229	Town of Chilhowie	-	-	-	-	-	1	3	4	-	8
55230	City of Covington	-	-	-	-	-	6	12	16	4	38
55231	Town of Floyd	-	-	-	-	-	-	-	1	-	1
55232	City of Franklin	-	-	-	-	-	13	23	32	14	82
55233	City of Chesapeake	-	-	-	194	194	282	478	654	-	1,414
55234	City of Virginia Beach	-	-	-	297	297	573	974	1,333	-	2,880

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 10 of 23
As of June 30, 2017**

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55235	City of Norton	-	-	-	-	-	6	10	13	3	32
55236	City of Manassas Park	-	-	-	4	4	16	28	38	-	82
55239	Town of Grottoes	-	-	-	-	-	2	2	3	-	7
55240	Town of Onley	-	-	-	-	-	-	1	1	-	2
55241	Town of West Point	-	-	-	-	-	3	4	6	-	13
55245	Town of Scottsville	-	-	-	-	-	-	1	1	-	2
55246	Town of Burkeville	-	-	-	-	-	1	-	-	-	1
55247	Town of Madison	-	-	-	-	-	-	-	-	-	-
55252	Town of Windsor	-	-	-	-	-	-	2	3	-	5
55254	Town of Stephens City	-	-	-	-	-	-	1	2	-	3
55257	Town of Lebanon	-	-	-	3	3	4	6	9	-	19
55258	City of Newport News	-	-	-	529	529	101	172	235	-	508
55260	Town of Haymarket	-	-	-	-	-	1	2	2	5	10
55261	Town of Lovettsville	-	-	-	-	-	1	2	2	-	5
55300	Town of Abingdon	-	-	-	-	-	10	17	23	8	58
55301	Town of Dumfries	-	-	-	-	-	2	3	4	24	33
55302	Town of Iron Gate	-	-	-	-	-	1	-	-	-	1
55303	Town of Montross	-	-	-	-	-	1	-	-	-	1
55304	Town of South Boston	-	-	-	-	-	6	9	13	-	28
55305	Town of Gretna	-	-	-	-	-	1	1	2	-	4
55306	Town of Remington	-	-	-	-	-	-	-	1	-	1
55307	City of Lexington	-	-	-	-	-	8	14	20	46	88
55308	City of Waynesboro	-	-	-	-	-	24	40	55	25	144
55309	Town of Colonial Beach	-	-	-	-	-	3	6	8	3	20
55310	Town of Smithfield	-	-	-	12	12	5	9	12	-	26
55311	Town of Brookneal	-	-	-	-	-	1	1	1	-	3
55312	Town of Hamilton	-	-	-	-	-	1	1	1	-	3
55313	City of Galax	-	-	-	-	-	11	19	26	-	56
55314	Town of Jonesville	-	-	-	-	-	-	1	2	-	3
55315	Town of Wytheville	-	-	-	-	-	12	20	27	-	59
55317	Town of Vienna	-	-	-	7	7	22	37	50	-	109

**Virginia Retirement System
VRS Group Life Insurance Plan**

**Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 11 of 23
As of June 30, 2017**

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55319	City of Emporia	-	-	-	17	17	8	14	19	-	41
55320	Town of Culpeper	-	-	-	5	5	17	29	40	-	86
55321	Town of Woodstock	-	-	-	-	-	5	8	11	-	24
55322	Town of Glasgow	-	-	-	-	-	-	-	1	-	1
55323	Town of Marion	-	-	-	11	11	6	10	14	-	30
55324	Town of Altavista	-	-	-	-	-	4	6	9	-	19
55325	Town of Herndon	-	-	-	14	14	31	51	70	-	152
55326	Town of Pearisburg	-	-	-	-	-	2	4	6	-	12
55329	Town of Leesburg	-	-	-	-	-	41	70	95	69	275
55330	Town of Chatham	-	-	-	-	-	1	2	3	3	9
55331	Town of Bowling Green	-	-	-	3	3	1	1	1	-	3
55332	City of Manassas	-	-	-	25	25	53	90	123	-	266
55334	Town of Boydton	-	-	-	-	-	-	1	1	-	2
55335	City of Salem	-	-	-	-	-	42	70	96	38	246
55336	Town of McKenney	-	-	-	-	-	-	-	-	-	-
55338	Town of Quantico	-	-	-	-	-	-	-	1	-	1
55339	Town of Halifax	-	-	-	-	-	1	1	1	-	3
55340	Town of Blacksburg	-	-	-	9	9	26	45	61	-	132
55341	Town of Chincoteague	-	-	-	-	-	3	6	8	-	17
55342	Town of Lawrenceville	-	-	-	-	-	2	3	4	-	9
55343	Town of Amherst	-	-	-	-	-	1	3	3	-	7
55344	Town of Stanley	-	-	-	-	-	-	2	3	-	5
55345	Town of Hillsville	-	-	-	-	-	3	4	6	-	13
55346	Town of Elkton	-	-	-	-	-	2	3	4	3	12
55347	Town of Bridgewater	-	-	-	19	19	4	8	10	-	22
55348	Town of Purcellville	-	-	-	5	5	9	14	20	-	43
55349	Town of Timberville	-	-	-	5	5	-	2	3	-	5
55350	Town of Wise	-	-	-	-	-	3	6	9	8	26
55351	Town of New Market	-	-	-	-	-	2	2	3	-	7
55353	Town of Rocky Mount	-	-	-	7	7	5	8	12	-	25

**Virginia Retirement System
VRS Group Life Insurance Plan**

**Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 12 of 23
As of June 30, 2017**

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55357	Town of Strasburg	-	-	-	4	4	5	9	12	-	26
55359	Town of Clarksville	-	-	-	-	-	2	2	3	-	7
55360	Town of Dublin	-	-	-	-	-	2	3	4	-	9
55361	Town of Middleburg	-	-	-	-	-	2	3	3	-	8
55363	Town of Chase City	-	-	-	-	-	2	3	5	5	15
55364	City of Bedford	-	-	-	-	-	7	11	16	-	34
55365	City of Poquoson	-	-	-	14	14	10	19	26	-	55
55366	Town of Ashland	-	-	-	-	-	6	10	13	4	33
55367	Town of Broadway	-	-	-	3	3	1	3	4	-	8
55368	Town of Berryville	-	-	-	-	-	3	4	6	-	13
55370	Town of Urbanna	-	-	-	-	-	1	-	-	-	1
55371	Town of Bluefield	-	-	-	-	-	4	7	10	-	21
55372	Town of Weber City	-	-	-	-	-	-	-	1	-	1
55374	Town of Hurt	-	-	-	-	-	-	-	1	-	1
55376	Town of Coeburn	-	-	-	-	-	2	2	3	3	10
55377	Town of Dayton	-	-	-	-	-	2	2	3	-	7
55378	Town of Courtland	-	-	-	-	-	1	-	-	-	1
55379	Town of Cape Charles	-	-	-	-	-	2	4	5	-	11
55381	Town of Warsaw	-	-	-	-	-	1	1	2	-	4
55382	Town of Grundy	-	-	-	-	-	1	2	3	-	6
55383	Town of Warrenton	-	-	-	19	19	11	17	24	-	52
55384	Town of Louisa	-	-	-	-	-	1	2	3	-	6
55385	Town of Kenbridge	-	-	-	-	-	1	1	2	-	4
55386	Town of Mt. Jackson	-	-	-	-	-	1	2	3	-	6
55387	Town of Pulaski	-	-	-	16	16	7	13	18	-	38
55389	Town of Pembroke	-	-	-	-	-	-	1	1	-	2
55390	Town of Parksley	-	-	-	-	-	-	1	1	3	5
55391	Town of Onancock	-	-	-	-	-	1	2	2	3	8
55392	Town of Victoria	-	-	-	-	-	1	2	2	-	5
55393	Town of Shenandoah	-	-	-	-	-	1	2	3	3	9

**Virginia Retirement System
VRS Group Life Insurance Plan**

**Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 13 of 23
As of June 30, 2017**

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55396	Town of Kilmarnock	-	-	-	-	-	2	2	3	-	7
55397	Town of Orange	-	-	-	-	-	4	7	9	5	25
55399	Town of Blackstone	-	-	-	-	-	4	6	8	11	29
55401	Southeastern Virginia Public Service Authority	-	-	-	-	-	10	18	25	14	67
55402	Pittsylvania County Service Authority	-	-	-	-	-	1	1	1	4	7
55403	Spotsylvania-Stafford-Fredericksburg Group Home Comm.	-	-	-	-	-	1	2	2	-	5
55404	Appomattox Regional Library	-	-	-	-	-	1	2	2	4	9
55405	Staunton Redevelopment & Housing Authority	-	-	-	-	-	-	1	2	-	3
55408	Charles Pinckney Jones Memorial Library	-	-	-	-	-	1	-	-	-	1
55409	Southside Regional Juvenile Group Home Commission	-	-	-	-	-	1	-	-	-	1
55411	Hampton Roads Sanitation District	-	-	-	28	28	87	147	202	-	436
55412	Peninsula Airport Commission	-	-	-	-	-	4	7	10	12	33
55413	Richmond Redevelopment & Housing Authority	-	-	-	19	19	15	26	35	-	76
55415	Chesapeake Redevelopment & Housing Authority	-	-	-	-	-	4	6	8	-	18
55417	Norfolk Airport Authority	-	-	-	30	30	21	35	48	-	104
55418	Charlottesville Redevelopment & Housing Authority	-	-	-	-	-	1	1	2	7	11
55419	Hampton Redevelopment & Housing Authority	-	-	-	-	-	5	9	12	-	26
55420	Loudoun County Sanitation Authority	-	-	-	61	61	39	64	88	-	191
55421	Danville Redevelopment & Housing Authority	-	-	-	-	-	2	4	5	-	11
55422	NRV Regional Water Authority	-	-	-	-	-	2	3	4	-	9
55423	Northern Virginia Juvenile Detention Home	-	-	-	-	-	8	13	17	39	77
55425	Colonial Services Board	-	-	-	54	54	16	27	37	-	80
55426	Blacksburg-VPI Sanitation Authority	-	-	-	-	-	2	3	4	-	9
55427	Potomac River Fisheries Commission	-	-	-	-	-	1	1	1	-	3
55428	Chesapeake Bay Bridge & Tunnel District	-	-	-	4	4	14	24	33	-	71
55429	Alexandria Redevelopment & Housing Authority	-	-	-	3	3	8	15	20	-	43
55430	Albemarle County Service Authority	-	-	-	-	-	6	12	16	-	34
55431	Franklin Redevelopment & Housing Authority	-	-	-	5	5	1	1	2	-	4
55432	Bristol Redevelopment & Housing Authority	-	-	-	-	-	2	3	4	-	9
55433	Norfolk Redevelopment & Housing Authority	-	-	-	35	35	24	42	57	-	123

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 14 of 23
As of June 30, 2017**

(Dollars in Thousands)

Employer Code	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources				
		Differences Between Expected and Actual	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55435	Richmond Metropolitan Authority	-	-	-	-	-	7	12	16	30	65
55436	Riverside Regional Jail	-	-	-	-	-	27	43	59	54	183
55439	Rappahannock-Rapidan Planning District Commission	-	-	-	-	-	1	1	1	3	6
55440	Shenandoah Valley Juvenile Detention Home	-	-	-	14	14	5	9	12	-	26
55443	Bedford Public Library	-	-	-	-	-	1	2	3	-	6
55445	Chesterfield County Health Center Commission	-	-	-	-	-	12	21	28	16	77
55446	Washington County Service Authority	-	-	-	-	-	5	11	15	4	35
55447	Rappahannock Area Community Services Board	-	-	-	109	109	34	59	81	-	174
55449	Hampton Roads Planning District Commission	-	-	-	-	-	6	9	13	19	47
55450	Meherrin Regional Library	-	-	-	-	-	-	1	1	-	2
55453	Rockbridge Area Community Services Board	-	-	-	-	-	7	12	16	5	40
55454	Greensville/Emporia Department of Social Services	-	-	-	-	-	2	3	5	-	10
55455	James City Service Authority	-	-	-	-	-	7	13	17	3	40
55456	Accomack-Northampton Planning District Commission	-	-	-	-	-	1	2	3	4	10
55457	Harrisonburg/Rockingham Sewer Authority	-	-	-	-	-	3	5	6	-	14
55458	Wytheville Redevelopment & Housing Authority	-	-	-	-	-	-	2	2	-	4
55459	Waynesboro Redevelopment and Housing Authority	-	-	-	-	-	1	3	4	-	8
55460	Region Ten Community Services Board	-	-	-	23	23	38	64	88	-	190
55462	LENOWISCO Planning District Commission	-	-	-	-	-	1	1	1	5	8
55465	Rivanna Water & Sewer Authority	-	-	-	8	8	9	14	19	-	42
55466	Appomattox River Water Authority	-	-	-	-	-	3	4	6	3	16
55467	Campbell County Utilities and Service Authority	-	-	-	-	-	2	4	5	-	11
55469	Eastern Shore Community Services Board	-	-	-	14	14	9	15	20	-	44
55470	ANCHOR Commission	-	-	-	-	-	-	1	1	-	2
55471	Central Virginia Community Services	-	-	-	-	-	49	85	116	57	307
55472	District 19 Community Services Board	-	-	-	-	-	15	26	35	55	131
55473	Tidewater Transportation District	-	-	-	-	-	32	53	73	-	158
55474	Upper Occoquan Sewage Authority	-	-	-	-	-	25	43	58	-	126
55475	New River Valley Juvenile Detention Home	-	-	-	-	-	2	2	3	3	10
55477	Frederick County Sanitation Authority	-	-	-	14	14	6	10	14	-	30
55479	Cumberland Mountain Community Services	-	-	-	46	46	19	32	43	-	94

**Virginia Retirement System
VRS Group Life Insurance Plan**

**Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 15 of 23
As of June 30, 2017**

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55483	Rockbridge County Public Service Authority	-	-	-	-	-	1	1	2	-	4
55484	Danville-Pittsylvania Mental Health Services Board	-	-	-	31	31	18	29	40	-	87
55485	Crater Youth Care Commission	-	-	-	-	-	2	4	5	3	14
55486	Southeastern Tidewater Manpower Authority	-	-	-	-	-	3	6	8	8	25
55487	Capital Regional Airport Commission	-	-	-	8	8	15	24	33	-	72
55488	Northwestern Community Services Board	-	-	-	14	14	12	20	28	-	60
55489	Harrisonburg-Rockingham Community Services Board	-	-	-	25	25	12	18	25	-	55
55491	Middle Peninsula Regional Security Center	-	-	-	-	-	4	9	12	-	25
55492	Northern Neck Planning District Commission	-	-	-	-	-	1	1	1	-	3
55493	Planning District One Community Services Board	-	-	-	-	-	-	1	1	-	2
55494	Rockbridge Area Social Services Board	-	-	-	-	-	1	3	4	-	8
55495	Dinwiddie County Water Authority	-	-	-	-	-	1	2	2	-	5
55496	Rappahannock Rapidan Community Services	-	-	-	-	-	18	32	44	10	104
55498	Valley Community Services Board	-	-	-	-	-	18	31	42	12	103
55499	Eastern Shore Public Library	-	-	-	-	-	-	1	1	-	2
55500	Alexandria City Public Schools	-	-	-	-	-	15	25	34	-	74
55501	Albemarle County Public Schools	-	-	-	12	12	12	21	28	-	61
55502	Alleghany Highlands Public Schools	-	-	-	-	-	3	6	8	-	17
55503	Charlottesville City Public Schools	-	-	-	-	-	4	6	8	9	27
55504	Amherst County Public Schools	-	-	-	-	-	5	7	10	8	30
55505	Appomattox County Public Schools	-	-	-	-	-	1	2	3	-	6
55506	Arlington County Public Schools	-	-	-	75	75	37	61	84	-	182
55507	Augusta County Public Schools	-	-	-	-	-	5	8	11	7	31
55508	Bath County Public Schools	-	-	-	-	-	1	2	3	-	6
55509	Bedford County Public Schools	-	-	-	-	-	9	17	23	9	58
55510	Bland County Public Schools	-	-	-	-	-	1	1	2	-	4
55511	Botetourt County Public Schools	-	-	-	5	5	4	8	10	-	22
55512	Norfolk Public Schools	-	-	-	3	3	31	52	71	-	154
55513	Petersburg City Public Schools	-	-	-	-	-	5	7	10	7	29
55514	Buckingham County Public Schools	-	-	-	-	-	1	3	4	-	8

**Virginia Retirement System
VRS Group Life Insurance Plan**

**Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 16 of 23
As of June 30, 2017**

(Dollars in Thousands)

Employer Code	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources				
		Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55515	Radford City Public Schools	-	-	-	-	-	1	1	1	-	3
55516	Caroline County Public Schools	-	-	-	6	6	3	4	6	-	13
55517	Carroll County Public Schools	-	-	-	-	-	4	6	9	35	54
55518	Charles City County Public Schools	-	-	-	-	-	-	1	1	-	2
55519	Charlotte County Public Schools	-	-	-	4	4	1	2	3	-	6
55520	Chesterfield County Public Schools	-	-	-	-	-	29	48	66	395	538
55521	Clarke County Public Schools	-	-	-	-	-	1	2	3	-	6
55522	Winchester City Public Schools	-	-	-	5	5	4	7	9	-	20
55523	Culpeper County Public Schools	-	-	-	19	19	7	14	19	-	40
55524	Cumberland County Public Schools	-	-	-	-	-	1	2	3	-	6
55525	Dickenson County Public Schools	-	-	-	-	-	3	4	5	10	22
55526	Dinwiddie County Public Schools	-	-	-	-	-	2	6	8	16	32
55528	Essex County Public Schools	-	-	-	-	-	1	2	3	-	6
55530	Covington City Public Schools	-	-	-	-	-	1	1	2	-	4
55531	Floyd County Public Schools	-	-	-	-	-	3	5	6	-	14
55532	Fluvanna County Public Schools	-	-	-	-	-	4	7	10	5	26
55533	Chesapeake City Public Schools	-	-	-	-	-	39	67	92	19	217
55534	Virginia Beach City Public Schools	-	-	-	-	-	81	136	186	46	449
55535	Giles County Public Schools	-	-	-	-	-	-	1	2	-	3
55536	Gloucester County Public Schools	-	-	-	-	-	6	9	13	45	73
55537	Goochland County Public Schools	-	-	-	-	-	1	2	3	8	14
55538	Grayson County Public Schools	-	-	-	-	-	3	3	4	-	10
55539	Greene County Public Schools	-	-	-	-	-	4	5	7	-	16
55540	Greensville County Public Schools	-	-	-	-	-	1	3	4	-	8
55541	Halifax County Public Schools	-	-	-	-	-	4	5	7	12	28
55542	Hanover County Public Schools	-	-	-	-	-	9	16	22	57	104
55543	Henrico County Public Schools	-	-	-	-	-	1	2	3	-	6
55544	Henry County Public Schools	-	-	-	13	13	5	11	15	-	31
55545	Highland County Public Schools	-	-	-	-	-	-	1	1	-	2
55546	Isle of Wight County Public Schools	-	-	-	-	-	3	5	7	3	18
55548	King George County Public Schools	-	-	-	25	25	4	8	11	-	23

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 17 of 23
As of June 30, 2017**

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55550	King William County Public Schools	-	-	-	-	-	2	4	6	5	17
55551	Lancaster County Public Schools	-	-	-	-	-	1	3	4	-	8
55552	Lee County Public Schools	-	-	-	4	4	4	6	8	-	18
55553	Loudoun County Public Schools	-	-	-	-	-	97	165	226	48	536
55554	Louisa County Public Schools	-	-	-	-	-	7	12	16	-	35
55555	Lunenburg County Public Schools	-	-	-	-	-	1	2	3	-	6
55556	Madison County Public Schools	-	-	-	-	-	2	2	3	-	7
55557	Mathews County Public Schools	-	-	-	-	-	2	2	3	-	7
55558	Mecklenburg County Public Schools	-	-	-	22	22	2	3	5	-	10
55559	Middlesex County Public Schools	-	-	-	-	-	1	1	2	-	4
55560	Montgomery County Public Schools	-	-	-	-	-	10	18	25	-	53
55562	Nelson County Public Schools	-	-	-	-	-	2	5	7	-	14
55563	New Kent County Public Schools	-	-	-	-	-	2	4	5	-	11
55565	Northampton County Public Schools	-	-	-	-	-	2	3	4	-	9
55566	Northumberland County Public Schools	-	-	-	-	-	1	2	3	-	6
55567	Nottoway County Public Schools	-	-	-	-	-	2	3	4	-	9
55568	Orange County Public Schools	-	-	-	-	-	6	9	13	8	36
55569	Page County Public Schools	-	-	-	-	-	3	6	8	7	24
55570	Patrick County Public Schools	-	-	-	-	-	4	5	7	-	16
55571	Pittsylvania County Public Schools	-	-	-	-	-	5	9	12	-	26
55572	Powhatan County Public Schools	-	-	-	-	-	4	5	7	4	20
55573	Prince Edward County Public Schools	-	-	-	-	-	1	2	2	3	8
55574	Prince George County Public Schools	-	-	-	-	-	7	12	17	3	39
55576	Prince William County Public Schools	-	-	-	65	65	102	174	238	-	514
55577	Pulaski County Public Schools	-	-	-	-	-	4	7	9	14	34
55578	Rappahannock County Public Schools	-	-	-	-	-	1	2	3	-	6
55579	Richmond County Public Schools	-	-	-	-	-	1	-	-	-	1
55580	Roanoke County Public Schools	-	-	-	-	-	6	9	13	8	36
55581	Rockbridge County Public Schools	-	-	-	-	-	2	4	6	10	22
55582	Rockingham County Public Schools	-	-	-	-	-	14	25	34	17	90

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 18 of 23
As of June 30, 2017**

(Dollars in Thousands)

Employer Code	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources				
		Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55583	Russell County Public Schools	-	-	-	-	-	5	8	11	5	29
55584	Scott County Public Schools	-	-	-	-	-	4	7	9	-	20
55585	Shenandoah County Public Schools	-	-	-	-	-	6	11	16	12	45
55586	Smyth County Public Schools	-	-	-	-	-	4	7	9	5	25
55587	Southampton County Public Schools	-	-	-	5	5	1	3	4	-	8
55588	Spotsylvania County Public Schools	-	-	-	-	-	17	28	39	10	94
55589	Stafford County Public Schools	-	-	-	-	-	15	26	36	-	77
55590	Surry County Public Schools	-	-	-	-	-	2	3	4	-	9
55591	Sussex County School Board	-	-	-	-	-	1	3	4	11	19
55592	Tazewell County Public Schools	-	-	-	-	-	8	12	16	12	48
55593	Warren County Public Schools	-	-	-	-	-	4	6	8	-	18
55595	Washington County Public Schools	-	-	-	-	-	6	8	11	-	25
55596	Westmoreland County Public Schools	-	-	-	-	-	2	2	3	-	7
55597	Wise County Public Schools	-	-	-	-	-	2	5	7	8	22
55598	Wythe County Public Schools	-	-	-	5	5	2	4	6	-	12
55599	York County Public Schools	-	-	-	-	-	12	20	27	15	74
55600	Accomack County Public Schools	-	-	-	-	-	6	9	12	-	27
55601	Bristol VA Public Schools	-	-	-	3	3	1	1	2	-	4
55602	Buena Vista City Public Schools	-	-	-	-	-	1	1	1	-	3
55603	Amelia County Public Schools	-	-	-	-	-	1	3	4	4	12
55605	Danville City Public Schools	-	-	-	-	-	4	5	7	5	21
55606	Franklin City Public Schools	-	-	-	-	-	1	1	2	-	4
55608	Harrisonburg City Public Schools	-	-	-	-	-	4	6	8	3	21
55609	Hopewell City Public Schools	-	-	-	-	-	3	6	8	-	17
55610	Lynchburg City Public Schools	-	-	-	-	-	6	12	16	13	47
55611	Fauquier County Public Schools	-	-	-	15	15	14	23	31	-	68
55612	Brunswick County Public Schools	-	-	-	-	-	2	3	5	-	10
55613	PD Pruden Vocational-Technical Center	-	-	-	-	-	1	-	-	-	1
55614	Portsmouth City Public Schools	-	-	-	-	-	14	24	33	22	93
55615	Campbell County Public Schools	-	-	-	-	-	6	9	13	-	28
55616	Richmond Public Schools	-	-	-	-	-	18	31	42	46	137

**Virginia Retirement System
VRS Group Life Insurance Plan**

**Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 19 of 23
As of June 30, 2017**

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55617	Roanoke City Schools	-	-	-	5	5	6	10	13	-	29
55619	Staunton City Public Schools	-	-	-	-	-	3	3	4	-	10
55620	Suffolk City Public Schools	-	-	-	6	6	12	20	28	-	60
55622	Craig County Public Schools	-	-	-	-	-	1	1	1	-	3
55623	Martinsville City Public Schools	-	-	-	-	-	1	1	2	-	4
55624	Appomattox Regional Governor's School	-	-	-	-	-	1	-	-	-	1
55625	Colonial Heights City Public Schools	-	-	-	6	6	2	4	5	-	11
55632	Manassas City Public Schools	-	-	-	-	-	6	11	15	39	71
55633	Franklin County Public Schools	-	-	-	7	7	11	16	22	-	49
55634	Frederick County Public Schools	-	-	-	-	-	16	26	36	-	78
55635	Salem City Public Schools	-	-	-	3	3	3	4	5	-	12
55636	Manassas Park City Public Schools	-	-	-	-	-	3	4	5	3	15
55637	Newport News Public Schools	-	-	-	88	88	15	24	33	-	72
55708	Waynesboro City Public Schools	-	-	-	3	3	2	2	3	-	7
55710	Valley Vocational-Technical Center	-	-	-	-	-	1	-	-	-	1
55711	New Horizons Regional Education Center	-	-	-	-	-	-	1	1	-	2
55713	Galax City Public Schools	-	-	-	-	-	-	2	2	-	4
55714	Norton City Public Schools	-	-	-	-	-	-	1	1	-	2
55802	Williamsburg-James City County Public Schools	-	-	-	-	-	9	17	23	4	53
55803	Poquoson City Public Schools	-	-	-	-	-	1	2	2	-	5
55806	Fredericksburg City Public Schools	-	-	-	-	-	3	4	5	-	12
55807	Hampton City Public Schools	-	-	-	-	-	7	12	16	18	53
55813	Buchanan County Public Schools	-	-	-	-	-	4	7	9	17	37
55814	Jackson River Technical Center	-	-	-	-	-	1	-	-	-	1
55815	Northern Neck Regional Vocational Center	-	-	-	-	-	-	-	-	-	-
55862	Crater Criminal Justice Training Academy	-	-	-	7	7	1	-	-	-	1
55863	Central Shenandoah Criminal Justice Training Academy	-	-	-	14	14	-	1	1	-	2
55864	New River Valley Emergency Comm Regional Authority	-	-	-	121	121	3	5	6	-	14
55865	Maury Service Authority	-	-	-	50	50	1	2	3	-	6
55866	Hampton Roads Transportation Accountability Commission	-	-	-	13	13	-	1	1	-	2
55867	Pamunkey Regional Library	-	-	-	6	6	3	3	4	-	10

**Virginia Retirement System
VRS Group Life Insurance Plan**

**Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 20 of 23
As of June 30, 2017**

(Dollars in Thousands)

Employer Code	Employer	Deferred Outflows of Resources					Deferred Inflows of Resources				
		Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55868	Northern Virginia Transportation Authority	-	-	-	17	17	1	3	4	-	8
55869	RSW Regional Jail Authority	-	-	-	-	-	9	13	18	41	81
55870	Bedford Regional Water Authority	-	-	-	10	10	5	8	11	-	24
55871	Portsmouth Redevelopment and Housing Authority	-	-	-	-	-	6	11	15	19	51
55872	Southwest Regional Recreation Authority	-	-	-	3	3	-	1	1	-	2
55874	Meherrin Regional Jail Authority	-	-	-	-	-	9	15	21	36	81
55875	Woodway Water Authority	-	-	-	-	-	-	1	1	-	2
55876	Bristol Virginia Utilities Authority (BVU)	-	-	-	-	-	13	23	32	40	108
55878	Mount Rogers Community Services Board	-	-	-	83	83	39	65	89	-	193
55879	Lonesome Pine Soil & Water Conservation District	-	-	-	-	-	-	-	-	-	-
55881	Virginia's Region 2000 Local Government Council	-	-	-	-	-	3	5	6	16	30
55882	Middle Peninsula Planning District Commission	-	-	-	-	-	-	1	1	3	5
55883	Western Virginia Regional Jail Authority	-	-	-	-	-	14	24	33	7	78
55884	Halifax Service Authority	-	-	-	-	-	2	4	5	-	11
55886	Russell County Public Service Authority	-	-	-	-	-	1	1	2	-	4
55887	Piedmont Community Services Board	-	-	-	-	-	18	30	41	8	97
55888	Blue Ridge Behavioral Health Care	-	-	-	8	8	23	41	56	-	120
55890	Middle River Regional Jail Authority	-	-	-	24	24	11	20	27	-	58
55893	Eastern Shore Soil and Water Conservation District	-	-	-	-	-	-	1	1	-	2
55895	Town of Gordonsville	-	-	-	-	-	1	2	3	5	11
55896	Virginia Resources Authority	-	-	-	-	-	2	4	6	-	12
55897	Prince William County Services Authority	-	-	-	43	43	41	68	93	-	202
55898	Western Virginia Water Authority	-	-	-	43	43	18	30	41	-	89
55899	Shenandoah Valley Regional Airport Commission	-	-	-	-	-	1	2	3	-	6
55900	Alleghany Highlands Community Services Board	-	-	-	-	-	5	9	12	6	32
55901	Brunswick Industrial Development Authority	-	-	-	-	-	-	-	1	-	1
55904	Highlands Juvenile Detention Center Commission	-	-	-	-	-	3	6	8	5	22
55905	Goochland-Powhatan Community Services Board	-	-	-	8	8	4	7	10	-	21
55906	Suffolk Redevelopment and Housing Authority	-	-	-	-	-	2	3	5	13	23
55908	Lee County Redevelopment and Housing Authority	-	-	-	-	-	1	1	1	-	3
55909	Henry County Public Service Authority	-	-	-	-	-	4	7	10	-	21

**Virginia Retirement System
VRS Group Life Insurance Plan
Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 21 of 23
As of June 30, 2017**

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55911	Industrial Development Authority	-	-	-	5	5	2	2	3	-	7
55912	Augusta County Service Authority	-	-	-	11	11	9	16	22	-	47
55914	Rappahannock Juvenile Detention Commission	-	-	-	4	4	6	10	14	-	30
55915	Cumberland Plateau Regional Housing Authority	-	-	-	-	-	1	2	2	-	5
55918	Amherst County Service Authority	-	-	-	5	5	2	3	4	-	9
55919	Pepper's Ferry Regional Wastewater Treatment Authority	-	-	-	-	-	2	3	5	7	17
55920	Rappahannock Regional Jail Authority	-	-	-	-	-	25	44	60	53	182
55921	Thomas Jefferson Planning District Commission	-	-	-	-	-	1	2	2	-	5
55922	Piedmont Regional Jail	-	-	-	11	11	8	14	19	-	41
55923	Nelson County Services Authority	-	-	-	-	-	1	3	4	-	8
55924	Coeburn-Norton-Wise Regional Water	-	-	-	-	-	1	2	2	-	5
55925	Fauquier County Water & Sanitation Authority	-	-	-	13	13	6	9	12	-	27
55926	Scott County Soil & Water Conservation District	-	-	-	-	-	-	-	1	-	1
55927	New River Resource Authority	-	-	-	-	-	2	3	4	-	9
55928	Scott County Water & Sewage Authority	-	-	-	-	-	1	3	4	-	8
55929	Greensville County Water & Sewer Authority	-	-	-	-	-	2	4	5	-	11
55930	Petersburg Redevelopment & Housing Authority	-	-	-	-	-	1	4	5	5	15
55931	Central Rappahannock Regional Library	-	-	-	-	-	8	12	17	11	48
55932	Virginia Coalfield Economic Development Authority	-	-	-	-	-	1	1	1	-	3
55933	Central Virginia Regional Jail	-	-	-	69	69	11	18	24	-	53
55934	Thomas Jefferson Soil & Water Conservation District	-	-	-	-	-	1	1	2	-	4
55937	Wythe-Grayson Regional Library	-	-	-	4	4	-	1	1	-	2
55938	Colonial Soil & Water Conservation District	-	-	-	6	6	(1)	1	1	-	1
55939	Rivanna Solid Waste Authority	-	-	-	-	-	1	1	2	-	4
55940	Monacan Soil & Water Conservation District	-	-	-	-	-	-	-	1	-	1
55942	Virginia Soil & Water Conservation	-	-	-	-	-	-	-	1	-	1
55944	Central Virginia Waste Management Authority	-	-	-	-	-	1	2	2	-	5
55945	Lonesome Pine Regional Library	-	-	-	-	-	1	3	4	4	12
55946	Virginia Peninsulas Public Service Authority	-	-	-	-	-	3	5	6	-	14
55947	Tidewater Regional Group Home Commission	-	-	-	6	6	5	7	10	-	22

**Virginia Retirement System
VRS Group Life Insurance Plan**

**Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 22 of 23
As of June 30, 2017**

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55949	Western Tidewater Regional Jail	-	-	-	4	4	13	22	29	-	64
55950	Scott County Redevelopment & Housing Authority	-	-	-	-	-	1	1	1	6	9
55951	Handley Regional Library	-	-	-	-	-	1	2	3	-	6
55952	Northern Neck Regional Jail	-	-	-	-	-	6	10	14	4	34
55953	Montgomery Regional Solid Waste Authority	-	-	-	-	-	1	2	3	-	6
55954	Potomac & Rappahannock Transportation Comm	-	-	-	51	51	16	26	36	-	78
55955	Giles County Public Service Authority	-	-	-	-	-	1	1	2	11	15
55956	South Central Wastewater Authority	-	-	-	-	-	3	5	7	-	15
55957	Wise County Redevelopment and Housing Authority	-	-	-	-	-	1	2	3	-	6
55958	Prince William Soil & Water Conservation District	-	-	-	-	-	-	1	1	-	2
55959	Hampton Roads Regional Jail Authority	-	-	-	-	-	21	36	50	28	135
55960	Russell County Water & Sewage Authority	-	-	-	3	3	1	1	1	-	3
55961	Pamunkey Regional Jail	-	-	-	-	-	10	17	24	20	71
55962	Charlottesville - Albemarle Airport Authority	-	-	-	-	-	4	5	7	-	16
55963	Virginia Peninsula Regional Jail	-	-	-	-	-	9	15	21	14	59
55964	Virginia Biotechnology Research Park Authority	-	-	-	3	3	1	2	2	-	5
55965	Peumansend Creek Regional Jail	-	-	-	-	-	7	11	16	84	118
55966	Blue Ridge Regional Jail Authority	-	-	-	-	-	27	45	61	60	193
55967	Rockingham Regional Library	-	-	-	5	5	1	2	3	-	6
55968	Albemarle-Charlottesville Regional Jail	-	-	-	10	10	13	23	32	-	68
55969	Culpeper Soil & Water Conservation District	-	-	-	7	7	1	2	2	-	5
55970	New River Valley Regional Jail	-	-	-	-	-	15	27	37	12	91
55971	Sussex Service Authority	-	-	-	-	-	1	3	4	-	8
55974	Peaks of Otter Soil & Water Conservation District	-	-	-	-	-	1	-	-	-	1
55975	New River Soil & Water Conservation District	-	-	-	-	-	1	-	-	-	1
55977	Southside Regional Jail	-	-	-	-	-	3	6	8	5	22
55978	Evergreen Soil & Water Conservation District	-	-	-	-	-	1	-	-	-	1
55979	Roanoke Higher Education Authority	-	-	-	-	-	1	3	4	-	8
55981	John Marshall Soil & Water Conservation District	-	-	-	-	-	1	1	1	-	3
55982	Daniel Boone Soil & Water Conservation District	-	-	-	-	-	-	-	1	-	1

**Virginia Retirement System
VRS Group Life Insurance Plan**

**Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer – Page 23 of 23
As of June 30, 2017**

(Dollars in Thousands)

		Deferred Outflows of Resources					Deferred Inflows of Resources				
Employer Code	Employer	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Change of Assumptions	Changes in Proportionate Share	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Change of Assumptions	Changes in Proportionate Share	Total Deferred Inflows of Resources
55983	Southside Community Services Board	-	-	-	9	9	12	21	29	-	62
55984	Northern Shenandoah Valley Regional Commission	-	-	-	-	-	1	2	2	-	5
55985	Tazewell Soil & Water Conservation District	-	-	-	-	-	1	-	-	-	1
55988	Henricopolis Soil & Water Conservation District	-	-	-	-	-	-	-	1	-	1
55989	Piedmont Regional Juvenile Detention Center	-	-	-	-	-	1	2	2	-	5
55990	Roanoke River Service Authority	-	-	-	-	-	1	1	1	-	3
55991	Lee County Public Service Authority	-	-	-	-	-	1	2	2	-	5
55992	Blue Ridge Juvenile Detention Center	-	-	-	3	3	3	6	8	-	17
55994	Wise County Public Service Authority	-	-	-	3	3	2	3	4	-	9
55998	Southwest Virginia Regional Jail Authority	-	-	-	-	-	27	46	63	56	192
55999	Clinch Valley Soil & Water Conservation District	-	-	-	-	-	1	-	-	-	1
59212	City of Norfolk - Insurance Only Employees	-	-	-	-	-	343	582	797	132	1,854
59214	City of Portsmouth - Insurance Only Employees	-	-	-	-	-	6	9	12	86	113
59216	City of Richmond - Insurance Only Employees	-	-	-	-	-	325	553	756	566	2,200
59217	City of Roanoke - Insurance Only Employees	-	-	-	-	-	130	221	302	64	717
59617	Roanoke City Schools - Insurance Only Employees	-	-	-	-	-	4	6	8	56	74
	Sub-total Political Subdivisions	\$ -	\$ -	\$ -	\$ 4,870	\$ 4,870	\$ 8,927	\$ 15,136	\$ 20,715	\$ 4,671	\$ 49,449
	Total for VRS Group Life Insurance	\$ -	\$ -	\$ -	\$ 17,309	\$ 17,309	\$ 33,343	\$ 56,630	\$ 77,515	\$ 17,309	\$ 184,797

The accompanying notes are an integral part of the Schedule of Deferred Outflows and Deferred Inflows of Resources by Employer.

**Virginia Retirement System
VRS Group Life Insurance Plan
Notes to GASB No. 75 Schedules
For The Fiscal Year Ended June 30, 2017
With Select Comparative Information for the Fiscal Year Ended June 30, 2016**

Note 1. Summary of Significant Accounting Policies

Description of the Entity

The Virginia Retirement System (the System) is an independent agency of the Commonwealth of Virginia. The System administers four separate pension trust funds – the Virginia Retirement System (VRS), the State Police Officers’ Retirement System (SPORS), the Virginia Law Officers’ Retirement System (VaLORS), and the Judicial Retirement System (JRS) and several Other Post-Employment Benefit trust funds – the Group Life Insurance Program, the Retiree Health Insurance Credit Program, the Disability Insurance Program for state employees, the Line of Duty Act Program and the Virginia Local Disability Program for participating schools systems and local governments.

Administration and Management

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

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

The System issues a Comprehensive Annual Financial Report (CAFR) containing the financial statements and required supplementary information for all of the System’s pension and other employee benefit trust funds. The CAFR is publically available through the About VRS link on the VRS website at www.varetire.org, 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.

Other Post-Employment Benefits – Group Life Insurance

The Virginia Retirement System (VRS) Group Life Insurance Program is a multiple employer, cost-sharing plan. It provides coverage to state employees, teachers, and employees of participating political

subdivisions. The Group Life Insurance Program was established pursuant to §51.1-500 et seq. of the *Code of Virginia*, as amended, and which provides the authority under which benefit terms are established or may be amended. The Group Life Insurance Program is a defined benefit plan that provides a basic group life insurance benefit for employees or participating employers. For purposes of measuring the net GLI OPEB liability, deferred outflows of resources and deferred inflows of resources related to the GLI OPEB, and GLI OPEB expense, information about the fiduciary net position of the Virginia Retirement System (VRS) Group Life Insurance Plan and the additions to/deductions from the VRS Group Life Insurance Plan’s net fiduciary position have been determined on the same basis as they were reported by VRS. For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Note 2. General Information about the GLI OPEB Plan

Plan Description

All full-time, salaried permanent employees of the state agencies, teachers and employees of participating political subdivisions are automatically covered by the VRS Group Life Insurance Program upon employment. This plan is administered by the Virginia Retirement System (the System), along with pensions and other OPEB plans, for public employer groups in the Commonwealth of Virginia.

In addition to the Basic Group Life Insurance benefit, members are also eligible to elect additional coverage for themselves as well as a spouse or dependent children through the Optional Group Life Insurance Program. For members who elect the optional group life insurance coverage, the insurer bills employers directly for the premiums. Employers deduct these premiums from members’ paychecks and pay the premiums to the insurer. Since this is a separate and fully insured program, it is not included as part of the Group Life Insurance Program OPEB.

The specific information for Group Life Insurance Program OPEB, including eligibility, coverage and benefits is set out in the table below:

GROUP LIFE INSURANCE PROGRAM PLAN PROVISIONS
<p>Eligible Employees</p> <p>The Group Life Insurance Program was established July 1, 1960, for state employees, teachers and employees of political subdivisions that elect the program, including the following employers that do not participate in VRS for retirement:</p> <ul style="list-style-type: none"> • City of Richmond • City of Portsmouth • City of Roanoke • City of Norfolk • Roanoke City Schools Board

Basic group life insurance coverage is automatic upon employment. Coverage end for employees who leave their position before retirement eligibility or who take a refund of their member contributions and accrued interest.

Benefit Amounts

The benefits payable under the Group Life Insurance Program have several components.

- **Natural Death Benefit** – The natural death benefit is equal to the employee’s covered compensation rounded to the next highest thousand and then doubled.
- **Accidental Death Benefit** – The accidental death benefit is double the natural death benefit.
- **Other Benefit Provisions** – In addition to the basic natural and accidental death benefits, the program provides additional benefits provided under specific circumstances. These include:
 - Accidental dismemberment benefit
 - Safety belt benefit
 - Repatriation benefit
 - Felonious assault benefit
 - Accelerated death benefit option

Reduction in benefit Amounts

The benefit amounts provided to members covered under the Group Life Insurance Program are subject to a reduction factor. The benefit amount reduces by 25% on January 1 following one calendar year of separation. The benefit amount reduces by an additional 25% on each subsequent January 1 until it reaches 25% of its original value.

Minimum Benefit Amount and Cost-of-Living Adjustment (COLA)

For covered members with at least 30 years of creditable service, there is a minimum benefit payable under the Group Life Insurance Program. The minimum benefit was set at \$8,000 by statute. This amount is increased annually based on the VRS Plan 2 cost-of-living adjustment and is currently \$8,111.

Contributions

The contribution requirements for the Group Life Insurance Program are governed by §51.1-506 and §51.1-508 of the *Code of Virginia*, as amended, but may be impacted as a result of funding provided to state agencies and school divisions by the Virginia General Assembly. The total rate for the Group Life Insurance Program was 1.31% of covered employee compensation. This was allocated into an employee and an employer component using a 60/40 split. The employee component was 0.79% (1.31% X 60%) and the employer component was 0.52% (1.31% X 40%). Employers may elect to pay all or part of the employee contribution, however the employer must pay all of the employer contribution. Each employer’s contractually required employer contribution rate for the year ended June 30, 2018 was 0.52% of covered employee compensation. This rate was based on an actuarially determined rate from an actuarial valuation as of June 30, 2015. The actuarially determined rate, when combined with employee

contributions, was expected to finance the costs of benefits payable during the year, with an additional amount to finance any unfunded accrued liability.

Actuarial Assumptions

The total GLI OPEB liability was based on an actuarial valuation as of June 30, 2016, using the Entry Age Normal actuarial cost method and the following assumptions, applied to all periods included in the measurement and rolled forward to the measurement date of June 30, 2017.

Inflation	2.5 percent
Salary increases, including inflation –	
General state employees	3.5 percent – 5.35 percent
Teachers	3.5 percent – 5.95 percent
SPORS employees	3.5 percent – 4.75 percent
VaLORS employees	3.5 percent – 4.75 percent
JRS employees	4.5 percent
Locality – General employees	3.5 percent – 5.35 percent
Locality – Hazardous Duty employees	3.5 percent – 4.75 percent
Investment rate of return	7.0 Percent, net of plan investment expenses, including inflation*

* Administrative expenses as a percent of the market value of assets for the last experience study were found to be approximately 0.06% of the market assets for all of the VRS plans. This would provide an assumed investment return rate for GASB purposes of slightly more than the assumed 7.0%. However, since the difference was minimal, and a more conservative 7.0% investment return assumption provided a projected plan net position that exceeded the projected benefit payments, the long-term expected rate of return on investments was assumed to be 7.0% to simplify preparation of the liabilities.

Mortality rates – General State Employees

Pre-Retirement:

RP-2014 Employee Rates to age 80, Healthy Annuitant Rates to 81 and older projected with Scale BB to 2020; males set back 1 year, 85% of rates; females set back 1 year.

Post-Retirement:

RP-2014 Employee Rates to age 49, Healthy Annuitant Rates at ages 50 and older projected with Scale BB to 2020; males set forward 1 year; females set back 1 year with 1.5% increase compounded from ages 70 to 85.

Post-Disablement:

RP-2014 Disability Life Mortality Table projected with scale BB to 2020; males 115% of rates; females 130% of rates.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period from July 1, 2012 through June 30, 2016. Changes to the actuarial assumptions as a result of the experience study are as follows:

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Updated to a more current mortality table – RP-2014 projected to 2020
Retirement Rates	Lowered rates at older ages and changed final retirement from 70 to 75
Withdrawal Rates	Adjusted rates to better fit experience at each year age and service through 9 years of service
Disability Rates	Adjusted rates to better match experience
Salary Scale	No change
Line of Duty Disability	Increased rate from 14% to 25%

Mortality rates – Teachers

Pre-Retirement:

RP-2014 White Collar Employee Rates to age 80, White Collar Healthy Annuitant Rates at ages 81 and older projected with scale BB to 2020.

Post-Retirement:

RP-2014 White Collar Employee Rates to age 49, White Collar Health Annuitant Rates at ages 50 and older projected with scale BB to 2020; males 1% increase compounded from ages 70 to 90; females set back 3 years with 1.5% increase compounded from ages 65 to 70 and 2.0% increase compounded from ages 75 to 90.

Post-Disablement:

RP-2014 Disability Mortality Rates projected with Scale BB to 2020; 115% of rates for males and females.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the four-year period from July 1, 2012 through June 30, 2016. Changes to the actuarial assumptions as a result of the experience study are as follows:

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Updated to a more current mortality table – RP-2014 projected to 2020
Retirement Rates	Lowered rates at older ages and changed final retirement from 70 to 75
Withdrawal Rates	Adjusted rates to better fit experience at each year age and service through 9 years of service
Disability Rates	Adjusted rates to better match experience
Salary Scale	No change

Mortality rates – SPORS Employees

Pre-Retirement:

RP-2014 Employee Rates to age 80, Healthy Annuitant Rates to 81 and older projected with Scale BB to 2020; males 90% of rates; females set forward 1 year.

Post-Retirement:

RP-2014 Employee Rates to age 49, Healthy Annuitant Rates at ages 50 and older projected with Scale BB to 2020; males set forward 1 year with 1.0% increase compounded from ages 70 to 90; females set forward 3 years.

Post-Disablement:

RP-2014 Disability Life Mortality Table projected with scale BB to 2020; males set forward 2 years; unisex using 100% male.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period from July 1, 2012 through June 30, 2016. Changes to the actuarial assumptions as a result of the experience study are as follows:

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Updated to a more current mortality table – RP-2014 projected to 2020 and reduced margin for future improvement in accordance with experience
Retirement Rates	Increased age 50 rates and lowered rates at older ages
Withdrawal Rates	Adjusted rates to better fit experience
Disability Rates	Adjusted rates to better match experience
Salary Scale	No change
Line of Duty Disability	Increased rate from 60% to 85%

Mortality rates – VaLORS Employees

Pre-Retirement:

RP-2014 Employee Rates to age 80, Healthy Annuitant Rates to 81 and older projected with Scale BB to 2020; males 90% of rates; females set forward 1 year.

Post-Retirement:

RP-2014 Employee Rates to age 49, Healthy Annuitant Rates at ages 50 and older projected with Scale BB to 2020; males set forward 1 year with 1.0% increase compounded from ages 70 to 90; females set forward 3 years.

Post-Disablement:

RP-2014 Disability Life Mortality Table projected with scale BB to 2020; males set forward 2 years; unisex using 100% male.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period from July 1, 2012 through June 30, 2016. Changes to the actuarial assumptions as a result of the experience study are as follows:

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Updated to a more current mortality table – RP-2014 projected to 2020 and reduced margin for future improvement in accordance with experience
Retirement Rates	Increased age 50 rates and lowered rates at older ages
Withdrawal Rates	Adjusted rates to better fit experience at each year age and service through 9 years of service
Disability Rates	Adjusted rates to better match experience
Salary Scale	No change
Line of Duty Disability	Decreased rate from 50% to 35%

Mortality rates – JRS Employees

Pre-Retirement:

RP-2014 Employee Rates to age 80, Healthy Annuitant Rates at ages 81 and older projected with scale BB to 2020; males set back 1 year, 85% of rates; females set back 1 year.

Post-Retirement:

RP-2014 Employee Rates to age 49, Healthy Annuitant Rates at ages 50 and older projected with scale BB to 2020; males set forward 1 year; females set back 1 year with 1.5% compounding increase from ages 70 to 85.

Post-Disablement:

RP-2014 Disability Mortality Rates projected with Scale BB to 2020; males 115% of rates; females 130% of rates.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the four-year period from July 1, 2012 through June 30, 2016. Changes to the actuarial assumptions as a result of the experience study are as follows:

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Updated to a more current mortality table – RP-2014 projected to 2020
Retirement Rates	Decreased rates at first retirement eligibility
Withdrawal Rates	No change
Disability Rates	Removed disability rates
Salary Scale	No change

Mortality rates – Largest Ten Locality Employers - General Employees

Pre-Retirement:

RP-2014 Employee Rates to age 80, Healthy Annuitant Rates to 81 and older projected with Scale BB to 2020; males 95% of rates; females 105% of rates.

Post-Retirement:

RP-2014 Employee Rates to age 49, Healthy Annuitant Rates at ages 50 and older projected with Scale BB to 2020; males set forward 3 years; females 1.0% increase compounded from ages 70 to 90.

Post-Disablement:

RP-2014 Disability Life Mortality Table projected with scale BB to 2020; males set forward 2 years, 110% of rates; females 125% of rates

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period from July 1, 2012 through June 30, 2016. Changes to the actuarial assumptions as a result of the experience study are as follows:

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Updated to a more current mortality table – RP-2014 projected to 2020
Retirement Rates	Lowered retirement rates at older ages and extended final retirement age from 70 to 75
Withdrawal Rates	Adjusted termination rates to better fit experience at each age and service year
Disability Rates	Lowered disability rates
Salary Scale	No change
Line of Duty Disability	Increased rate from 14% to 20%

Mortality rates – Non-Largest Ten Locality Employers - General Employees

Pre-Retirement:

RP-2014 Employee Rates to age 80, Healthy Annuitant Rates to 81 and older projected with Scale BB to 2020; males 95% of rates; females 105% of rates.

Post-Retirement:

RP-2014 Employee Rates to age 49, Healthy Annuitant Rates at ages 50 and older projected with Scale BB to 2020; males set forward 3 years; females 1.0% increase compounded from ages 70 to 90.

Post-Disablement:

RP-2014 Disability Life Mortality Table projected with scale BB to 2020; males set forward 2 years, 110% of rates; females 125% of rates.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period from July 1, 2012 through June 30, 2016. Changes to the actuarial assumptions as a result of the experience study are as follows:

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Updated to a more current mortality table – RP-2014 projected to 2020
Retirement Rates	Lowered retirement rates at older ages and extended final retirement age from 70 to 75.
Withdrawal Rates	Adjusted termination rates to better fit experience at each age and service year
Disability Rates	Lowered disability rates
Salary Scale	No change
Line of Duty Disability	Increased rate from 14 to 15%

Mortality rates – Largest Ten Locality Employers – Hazardous Duty Employees

Pre-Retirement:

RP-2014 Employee Rates to age 80, Healthy Annuitant Rates to 81 and older projected with Scale BB to 2020; males 90% of rates; females set forward 1 year.

Post-Retirement:

RP-2014 Employee Rates to age 49, Healthy Annuitant Rates at ages 50 and older projected with Scale BB to 2020; males set forward 1 year with 1.0% increase compounded from ages 70 to 90; females set forward 3 years.

Post-Disablement:

RP-2014 Disability Life Mortality Table projected with scale BB to 2020; males set forward 2 years; unisex using 100% male.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period from July 1, 2012 through June 30, 2016. Changes to the actuarial assumptions as a result of the experience study are as follows:

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Updated to a more current mortality table – RP-2014 projected to 2020
Retirement Rates	Lowered retirement rates at older ages
Withdrawal Rates	Adjusted termination rates to better fit experience at each age and service year
Disability Rates	Increased disability rates
Salary Scale	No change
Line of Duty Disability	Increased rate from 60% to 70%

Mortality rates – Non-Largest Ten Locality Employers – Hazardous Duty Employees

Pre-Retirement:

RP-2014 Employee Rates to age 80, Healthy Annuitant Rates to 81 and older projected with Scale BB to 2020; males 90% of rates; females set forward 1 year.

Post-Retirement:

RP-2014 Employee Rates to age 49, Healthy Annuitant Rates at ages 50 and older projected with Scale BB to 2020; males set forward 1 year with 1.0% increase compounded from ages 70 to 90; females set forward 3 years.

Post-Disablement:

RP-2014 Disability Life Mortality Table projected with scale BB to 2020; males set forward 2 years; unisex using 100% male.

The actuarial assumptions used in the June 30, 2016 valuation were based on the results of an actuarial experience study for the period from July 1, 2012 through June 30, 2016. Changes to the actuarial assumptions as a result of the experience study are as follows:

Mortality Rates (Pre-retirement, post-retirement healthy, and disabled)	Updated to a more current mortality table – RP-2014 projected to 2020
Retirement Rates	Increased age 50 rates and lowered rates at older ages
Withdrawal Rates	Adjusted termination rates to better fit experience at each age and service year
Disability Rates	Adjusted rates to better match experience
Salary Scale	No change
Line of Duty Disability	Decreased rate from 60% to 45%

Note 3. Net Group Life Insurance OPEB Liability

The net Group Life Insurance OPEB liability (NOL) represents the system’s total Group Life Insurance OPEB liability determined in accordance with GASB Statement No. 74, less that system’s fiduciary net position. As of June 30, 2017, NOL amounts for the VRS Group Life Insurance Program are as follows (amounts expressed in thousands):

Total GLI OPEB Liability	\$ 2,942,426
Plan Fiduciary Net Position	<u>1,437,586</u>
GLI Net OPEB Liability (Asset)	<u>\$ 1,504,840</u>
Plan Fiduciary Net Position as a Percentage of the Total GLI OPEB Liability	48.86%

The total GLI OPEB liability is calculated by the System’s actuary, and each plan’s fiduciary net position is reported in the System’s financial statements. The net GLI OPEB liability is disclosed in accordance with

the requirements of GASB Statement No. 74 in the System’s notes to the financial statements and required supplementary information.

Discount Rate

The discount rate used to measure the total GLI OPEB liability was 7.00%. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made in accordance with the VRS funding policy and at rates equal to the actuarially determined contribution rates adopted by the VRS Board of Trustees. Through the fiscal year ending June 30, 2019, the rate contributed by the school division for the VRS GLI OPEB Plan will be subject to the portion of the VRS Board-certified rates that are funded by the Virginia General Assembly. From July 1, 2019 on, school divisions are assumed to contribute 100% of the actuarially determined contribution rates. Based on those assumptions, the GLI OPEB plan’s fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore the long-term expected rate of return was applied to all periods of projected benefit payments to determine the total GLI OPEB liability.

Long-Term Expected Rate of Return

The long-term expected rate of return on VRS 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 VRS 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:

Asset Class (Strategy)	Target Allocation	Arithmetic Long-Term Expected Rate of Return	Weighted Average Long-Term Expected Rate of Return
Public Equity	40.00%	4.54%	1.82%
Fixed Income	15.00%	0.69%	0.10%
Credit Strategies	15.00%	3.96%	0.59%
Real Assets	15.00%	5.76%	0.86%
Private Equity	15.00%	9.53%	1.43%
Total	100.00%		4.80%
	Inflation		2.50%
	* Expected arithmetic nominal return		7.30%

* The above allocation provides a one-year return of 7.30%. However, one-year returns do not take into account the volatility present in each of the asset classes. In setting the long-term expected return for the system, stochastic projections are employed to model future returns under various economic conditions. The results provide a range of returns over various time periods that ultimately provide a median return of 6.83%, including expected inflation of 2.50%.

Sensitivity Analysis

The following table presents the collective net GLI OPEB liability of the participating employers in the VRS GLI OPEB Plan using the discount rate of 7.00%, as well as what the collective net GLI OPEB liability of the participating employers would be if it were calculated using a discount rate that is one percentage point lower (6.00%) or one percentage point higher (8.00%) than the current rate (amounts expressed in thousands):

Net GLI OPEB Liability - 1.00% Decrease (6.00%)	\$ 1,946,356
Net GLI OPEB Liability - Current Discount Rate (7.00%)	\$ 1,504,840
Net GLI OPEB Liability - 1.00% Increase (8.00%)	\$ 1,146,924

Note 4. Deferred Outflows / (Inflows) of Resources

The following schedule reflects the amortization of the net balance of remaining deferred outflows / (inflows) of resources at June 30, 2017. The average remaining service lives of all employees provided with group life insurance benefits through the VRS GLI OPEB Plan at June 30, 2017 was 6.45 years. Deferred outflows of resources related to the group life insurance benefit resulting from the employer’s contributions subsequent to the measurement date will be recognized as a reduction of the Net GLI OPEB Liability in the financial statements for the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the GLI OPEB Plan will be recognized in the group life insurance expense as follows (amounts expressed in thousands):

Measurement Period Ending June 30, 2018	(\$ 34,498)
Measurement Period Ending June 30, 2019	(\$ 34,498)
Measurement Period Ending June 30, 2020	(\$ 34,498)
Measurement Period Ending June 30, 2021	(\$ 34,500)
Measurement Period Ending June 30, 2022	(\$ 20,341)
Thereafter	(\$ 9,153)

Note 5. Employer Contributions

Employers’ proportionate shares were calculated on the basis of historical employer contributions. Although GASB Statement No. 75 encourages the use of the employer’s projected long-term contribution effort to the Other Post-Employment Benefit plan, allocating on the basis of historical employer contributions is considered acceptable. Employer contributions recognized by the VRS GLI OPEB Plan that are not representative of future contribution effort are excluded in the determination of employers’

proportionate shares. Examples of employer contributions not representative of future contribution effort are contributions for adjustments for prior periods.

The employer contributions used in the determination of employers' proportionate shares of collective Other Post-Employment Benefit amounts reported in the Schedule of Employer Allocations was based on the total employer contributions using the plan's contribution rates and the employer's covered payroll for FY 2017. This total was \$95,916,003. The employer contributions of \$94,082,000 reported in the VRS GLI OPEB Program's Statement of Changes in Net Position (per the System's separately issued financial statements) reflects the calculated amount less approximately \$1,834,003 in employer contribution adjustments that were not representative of future contribution efforts.

Note 6. Additional Financial and Actuarial Information

Information contained in the VRS GLI OPEB Program Notes to the Schedule of Employer Allocations and Schedule of GLI OPEB Program Amounts by Employer (Schedules) was extracted from the audited financial statements of the Virginia Retirement System for the fiscal year ended June 30, 2017. Additional financial information supporting the preparation of the VRS GLI OPEB Program Schedules (including the unmodified audit opinion on the financial statements and required supplementary information) is presented in the separately issued VRS 2017 Comprehensive Annual Financial Report (CAFR). A copy of the 2017 VRS CAFR is publicly available through the About VRS link on the VRS website at 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.