



Virginia Retirement System

1200 East Main Street
 P.O. Box 2500
 Richmond, VA 23218-2500
 Toll-free: 1-888-VARETIR (827-3847)
 Website: www.varetire.org
 Email: vrs@varetire.org
 Fax: 804-786-1541

Patricia S. Bishop
 Director

July 11, 2016

The Honorable S. Chris Jones
 Chairman, House Appropriations Committee
 House of Delegates
 P.O. Box 5059
 Suffolk, VA 23435

The Honorable Thomas K. Norment, Jr.
 Co-Chairman, Senate Finance Committee
 Senate of Virginia
 P.O. Box 6205
 Williamsburg, VA 23188

The Honorable Emmett W. Hanger, Jr.
 Co-Chairman, Senate Finance Committee
 Senate of Virginia
 P.O. Box 2
 Mount Solon, VA 22843-0002

Dear Chairman Jones, Co-Chairman Norment and Co-Chairman Hanger:

Under the requirements of Item 489, Paragraph E of the Appropriation Act (2016 Virginia Acts of Assembly, Chapter 780), this letter serves as notification that, as of July 1, 2016, the following political subdivision is more than 60 days in arrears in payment of their contributions to the Virginia Retirement System (VRS).

| | <u>Total Contributions Due</u> as of July 1, 2016 | <u>Contributions More Than</u> <u>60 Days in Arrears</u> as of July 1, 2016 |
|---------------------------|--|---|
| City of Petersburg | <u>\$2,355,807.70</u> | <u>\$1,912,319.06</u> |

VRS Finance Department staff monitor the status of the City of Petersburg's account receivable weekly and are in regular contact with this political subdivision to obtain updates on expectations for payment. There are no other political subdivisions in arrears more than 60 days in payment of their contributions to VRS.

Please let me know if you have any questions or if I can be of further assistance.

Sincerely,

Patricia S. Bishop
 Director