



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

October 18, 2016

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

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

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

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 October 11, 2016, the following political subdivisions are more than 60 days in arrears in payment of its contributions to the Virginia Retirement System (VRS): City of Petersburg, City of Petersburg Schools (Teachers), and City of Petersburg Schools (Non-professionals).

<b>City of Petersburg (55213)</b>	<b>Total amounts due as of October 11, 2016</b>	<b>More than 60 Days in arrears as of October 11, 2016</b>
Retirement Contributions	\$ 2,669,245.26	\$ 2,220,521.64
Group Life Contributions	\$ 88,788.06	\$ 69,093.80
<b>TOTAL Contributions</b>	<b>\$ 2,758,033.32</b>	<b>\$ 2,289,615.44</b>
LODA (Line of Duty) Annual Billing Receivable for City of Petersburg	\$ 142,835.36	\$ 142,835.36
<b>GRAND TOTAL (City)</b>	<b>\$ 2,900,868.68</b>	<b>\$ 2,432,450.80</b>

City of Petersburg member contributions have been paid through September. October contributions will be due in November.

City of Petersburg Schools (Teachers- 40213))	Total amounts due as of October 11, 2016	More than 60 Days in arrears as of October 11, 2016
Retirement Contributions	\$ 493,066.41	\$ 343,504.03
Group Life Contributions	\$ 2,028.28	\$ 2,028.28
Health Insurance Credit Contributions	\$ 2,083.97	\$ 2,083.97
<b>TOTAL Contributions</b>	<b>\$ 497,178.66</b>	<b>\$ 347,616.28</b>

The City of Petersburg Schools (Teachers) September contributions have not yet been confirmed, and have not been scheduled for payment.

City of Petersburg Schools (Non-professionals- 55513)	Total amounts due as of October 11, 2016	More than 60 Days in arrears as of October 11, 2016
Retirement Contributions	\$ 61,157.05	\$ 34,156.56
Group Life Contributions	\$ 1,420.41	\$ 278.72
Member Contributions	\$ 12,125.02	TBD
<b>TOTAL Contributions</b>	<b>\$ 74,702.48</b>	<b>\$ 34,435.28</b>

The City of Petersburg Schools (Non-professionals) September member contributions have been confirmed, but have not yet been scheduled for payment.

<b>GRAND TOTAL (Schools)</b>	<b>\$ 571,881.14</b>	<b>\$ 382,051.56</b>
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<b>GRAND TOTAL (City and Schools)</b>	<b>\$ 3,472,749.82</b>	<b>\$ 2,814,502.36</b>
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VRS Finance Department staff monitor the status of the City of Petersburg's account receivables weekly and are in regular contact with these political subdivisions 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  
Virginia Retirement System

cc: Division of Legislative Automated Systems ([reportdocs@dlas.virginia.gov](mailto:reportdocs@dlas.virginia.gov))