



Virginia Retirement System

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Patricia S. Bishop
 Director

December 12, 2017

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 December 12, 2017, 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 (55213)	Total amounts due as of December 12, 2017	More than 60 Days in arrears as of December 12, 2017
LODA (Line of Duty) Annual Billing Receivable for City of Petersburg	\$ 124,537.63	\$ 124,537.63
GRAND TOTAL (City)	\$ 124,537.63	\$ 124,537.63

City of Petersburg member contributions have been paid through November 2017. On March 10, 2017, the City agreed to a payment plan for its outstanding retirement contributions, with payments due each month through the end of 2017. The last installment payment is scheduled for December 14, 2017. We anticipate the payment of LODA this week. The City of Petersburg Schools employer contributions have been paid in full through October 2017 and the member contributions have been paid in full through November 2017. We anticipate the payment of November 2017 employer contributions by the end of the month.

VRS Finance Department staff monitor the status of the City of Petersburg account receivables weekly. Staff is in regular contact with the City of Petersburg and City of Petersburg public schools to obtain

The Honorable Thomas K. Norment, Jr., The Honorable Emmett W. Hanger, Jr. and The Honorable S. Chris Jones
December 12, 2017
Page 2

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,

A handwritten signature in black ink that reads "Patricia S. Bishop". The signature is written in a cursive style with a large initial "P" and a long, sweeping underline.

Patricia S. Bishop
Director

cc: The Honorable Ric Brown, Secretary of Finance
The Honorable Martha Mavredes, CPA, Auditor of Public Accounts
Division of Legislative Automated Systems (reportdocs@dlas.virginia.gov)