

COUNTY OF JAMES CITY, VIRGINIA

Schedules of Funding Progress – VRS
Required Supplementary Information (Unaudited)

June 30, 2004

County employees		Actuarial value of assets	Actuarial accrued liability (AAL)	Unfunded (overfunded) actuarial liability (UAAL)	Funded ratio	Covered payroll	UAAL as a percentage of covered payroll
Actuarial valuation date							
June 30, 2001	\$	49,709,488	45,946,129	(3,763,359)	108.2%	21,920,417	(17.17)%
June 30, 2002		53,260,963	53,078,772	(182,191)	100.3%	23,618,100	(0.77)%
June 30, 2003		56,897,641	58,871,363	1,973,722	96.6%	23,771,204	8.30%
James City Service Authority employees							
Actuarial valuation date		Actuarial value of assets	Actuarial accrued liability (AAL)	Unfunded (overfunded) actuarial liability (UAAL)	Funded ratio	Covered payroll	UAAL as a percentage of covered payroll
June 30, 2001	\$	4,712,397	3,401,189	(1,311,208)	138.6%	2,258,027	(58.07)%
June 30, 2002		4,968,271	3,935,316	(1,032,955)	126.2%	2,474,442	(41.74)%
June 30, 2003		5,221,342	4,369,062	(852,280)	119.5%	2,379,198	(35.82)%
Public Schools' – nonteachers							
Actuarial valuation date		Actuarial value of assets	Actuarial accrued liability (AAL)	Unfunded (overfunded) actuarial liability (UAAL)	Funded ratio	Covered payroll	UAAL as a percentage of covered payroll
June 30, 2001	\$	7,159,322	5,931,787	(1,227,535)	120.7%	2,742,110	(44.77)%
June 30, 2002		7,471,272	6,893,758	(577,514)	108.4%	3,018,705	(19.13)%
June 30, 2003		7,552,928	7,229,043	(323,885)	104.5%	2,951,958	(10.97)%

Unaudited – see accompanying independent auditors' report.