

COUNTY OF JAMES CITY, VIRGINIA
Schedules of Funding Progress – VRS
Required Supplementary Information (Unaudited)
June 30, 2005

County employees

Actuarial valuation date	Actuarial value of assets	Actuarial accrued liability (AAL)	Unfunded (overfunded) actuarial accrued liability (UAAL)	Funded ratio	Covered payroll	UAAL as a percentage of covered payroll
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%
June 30, 2004	59,998,853	66,571,496	6,572,643	90.1%	26,784,533	24.54%

James City Service Authority employees

Actuarial valuation date	Actuarial value of assets	Actuarial accrued liability (AAL)	Unfunded (overfunded) actuarial accrued liability (UAAL)	Funded ratio	Covered payroll	UAAL as a percentage of covered payroll
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)%
June 30, 2004	5,490,408	4,960,075	(530,333)	110.7%	2,848,431	(18.62)%

Public Schools' – nonteachers

Actuarial valuation date	Actuarial value of assets	Actuarial accrued liability (AAL)	Unfunded (overfunded) actuarial accrued liability (UAAL)	Funded ratio	Covered payroll	UAAL as a percentage of covered payroll
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)%
June 30, 2004	7,729,691	7,821,620	91,929	98.8%	3,257,324	2.82%

Unaudited – see accompanying independent auditors' report.