

COUNTY OF JAMES CITY, VIRGINIA
Schedules of Funding Progress – VRS
Required Supplementary Information (Unaudited)
June 30, 2008

County employees:

Actuarial valuation date	Actuarial value of assets	Actuarial accrued liability (AAL)	Unfunded actuarial accrued liability (UAAL)	Funded ratio	Covered payroll	UAAL as a percentage of covered payroll
June 30, 2003	\$ 56,897,641	58,871,363	1,973,722	96.65%	\$ 23,771,204	8.30%
June 30, 2004	59,998,853	66,571,496	6,572,643	90.13	26,784,533	24.54
June 30, 2005	64,064,815	75,431,060	11,366,245	84.93	28,121,125	40.42
June 30, 2006	70,571,572	82,689,433	12,117,861	85.35	30,932,350	39.18
June 30, 2007	82,716,140	92,545,110	9,828,970	89.38	33,380,299	29.45

James City Service Authority employees:

Actuarial valuation date	Actuarial value of assets	Actuarial accrued liability (AAL)	Unfunded actuarial accrued liability / (funding excess) (UAAL)	Funded ratio	Covered payroll	UAAL / excess funding as a percentage of covered payroll
June 30, 2003	\$ 5,221,342	4,369,062	(852,280)	119.51%	\$ 2,379,198	(35.82)%
June 30, 2004	5,490,408	4,960,075	(530,333)	110.69	2,848,431	(18.62)
June 30, 2005	5,799,844	6,394,435	594,591	90.70	3,005,418	19.78
June 30, 2006	6,349,198	6,466,131	116,933	98.19	3,405,987	3.43
June 30, 2007	7,577,511	7,464,623	(112,888)	101.51	3,633,388	(3.11)

Public Schools' – nonteachers:

Actuarial valuation date	Actuarial value of assets	Actuarial accrued liability (AAL)	Unfunded actuarial accrued liability / (UAAL)	Funded ratio	Covered payroll	UAAL as a percentage of covered payroll
June 30, 2003	\$ 7,552,928	7,229,043	(323,885)	104.48%	\$ 2,951,958	(10.97)%
June 30, 2004	7,729,691	7,821,620	91,929	98.82	3,257,324	2.82
June 30, 2005	8,010,605	9,429,289	1,418,684	84.95	3,427,652	41.39
June 30, 2006	8,591,996	9,646,268	1,054,272	89.07	3,712,031	28.40

Unaudited – see accompanying independent auditors' report.