

Table 11

COUNTY OF JAMES CITY, VIRGINIA

Pledged Revenue Coverage

James City Service Authority

Last Ten Fiscal Years

Fiscal year	(1) Gross revenue	(2) Operating expenses	Net revenue available for debt service	(3) Debt service requirements			Coverage
				Principal	Interest	Total	
1999	\$ 7,518,100	4,928,559	2,589,541	—	—	—	—
2000	8,489,573	6,018,181	2,471,392	—	—	—	—
2001	12,047,519	5,679,512	6,368,007	—	—	—	—
2002	12,390,547	7,394,450	4,996,097	—	—	—	—
2003	12,390,749	6,587,651	5,803,098	435,000	60,969	495,969	11.70%
2004	13,942,677	7,128,622	6,814,055	825,000	482,695	1,307,695	5.21
2005	16,307,719	7,743,365	8,564,354	840,000	541,881	1,381,881	6.20
2006	18,268,212	8,283,711	9,984,501	860,000	522,981	1,382,981	7.22
2007	20,782,517	9,420,318	11,362,199	880,000	503,631	1,383,631	8.21
2008	18,115,871	10,205,599	7,910,272	905,000	479,431	1,384,431	5.71

(1) Total revenues (including interest) exclusive of water and sewer facility fees for years 1998 through 2000.

Upon implementation of GASB Statement No. 33 at July 1, 2000, the Authority began recording water and sewer facility fees as nonoperating revenues.

(2) Total operating expenses exclusive of depreciation.

(3) The Authority has no debt margin nor overlapping debt.