

**JAMES CITY SERVICE AUTHORITY**  
 (A Component Unit of the County of James City, Virginia)

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

June 30, 2005

<b>Actuarial valuation date</b>	<b>Actuarial value of assets</b>	<b>Actuarial accrued liability (AAL)</b>	<b>Unfunded actuarial accrued liability/funding excess (UAAL)</b>	<b>Funded ratio</b>	<b>Covered payroll</b>	<b>UAAL/funding excess as a percentage of covered payroll</b>
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)%

Unaudited – See accompanying independent auditors’ report.