

Table 5

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

Revenue Bond Coverage

Last Ten Fiscal Years

<u>Fiscal year</u>	<u>Gross revenue</u>	<u>Direct operating expenses</u>	<u>Net revenue available for debt service</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>	<u>Coverage</u>
1995	\$ 5,481,232	3,867,758	1,613,474	*	*	*	*
1996	6,248,622	4,013,005	2,235,617	*	*	*	*
1997	6,144,475	4,255,789	1,888,686	*	*	*	*
1998	6,894,579	5,188,677	1,705,902	*	*	*	*
1999	7,518,100	4,928,559	2,589,541	*	*	*	*
2000	8,489,573	6,018,181	2,471,392	*	*	*	*
2001	12,518,045	5,720,161	6,797,884	*	*	*	*
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	8.55%
2004	13,942,677	7,128,622	6,814,055	825,000	482,695	1,307,695	19.19%

Legal Debt Margin: The James City Service Authority has no legal debt margin nor overlapping debt.

* The James City Service Authority had no outstanding debt prior to the year ended June 30, 2003.