

JAMES CITY SERVICE AUTHORITY
 (A Component Unit of the County of James City, Virginia)
 Required Supplementary Information Other Than MD&A (Unaudited)
 Schedule of Funding Progress – VRS
 June 30, 2007

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

See accompanying independent auditors' report.