

# **GASB VALUATIONS**

**Southampton County, Virginia**  
**July 1, 2007 GASB 45 Valuation**  
(\$ in thousands)

**10-Year Phase-In  
of Funding 7.25%**

Present Value of Projected Benefits (PVPB)	\$2,462
Actuarial Accrued Liability (AAL)	\$1,533
Expected Benefit Claims (07/01/2007 – 06/30/2008)	\$0
<b>Level Percent of Pay Annual OPEB Cost (AOC)</b>	
– Amortization of Unfunded AAL	\$69
– Normal Cost	\$121
– Total AOC, end of year	\$204
Current subsidy “credit”	\$45
Cash contribution to Trust	\$16
Level percent of Pay Expected Net OPEB Obligation (NOO)	\$143

**Southampton School Board**  
**July 1, 2007 GASB 45 Valuation**  
(\$ in thousands)

**10-Year Phase-In  
of Funding 7.25%**

Present Value of Projected Benefits (PVPB)	\$4,769
Actuarial Accrued Liability (AAL)	\$3,792
Expected Benefit Claims (07/01/2007 – 06/30/2008)	\$0
<b>Level Percent of Pay Annual OPEB Cost (AOC)</b>	
– Amortization of Unfunded AAL	\$170
– Normal Cost	\$150
– Total AOC, end of year	\$343
Current subsidy “credit”	\$56
Cash contribution to Trust	\$29
Level percent of Pay Expected Net OPEB Obligation (NOO)	\$258