

COUNTY OF HANOVER  
Required Supplementary Information  
June 30, 2009

**Exhibit 12**

Virginia Retirement System  
Schedules of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - Entry Age (b)	Unfunded ALL (UALL) (Funding Excess) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL (Funding Excess) as a Percentage of Covered Payroll ((b-a)/c)
<b>Primary Government</b>						
<b>Virginia Retirement System - County employee group</b>						
6/30/2008	\$ 117,271,164	\$ 130,477,444	\$ 13,206,280	89.9%	\$ 53,105,207	24.9%
6/30/2007	102,542,483	111,205,671	8,663,188	92.2	49,112,131	0.2
6/30/2006	87,492,414	97,333,495	9,841,081	89.9	44,638,575	22.0
6/30/2005	78,800,635	94,441,248	15,640,613	83.4	42,335,010	36.9
6/30/2004	73,223,629	79,165,006	5,941,377	92.5	37,658,608	15.8
6/30/2003	69,296,169	67,758,546	(1,537,623)	102.3	31,983,538	(4.8)
<b>Component Unit - School Board</b>						
<b>Virginia Retirement System - non-professional employee group</b>						
6/30/2008	\$ 15,163,247	\$ 15,340,091	\$ 176,844	98.8%	\$ 6,538,543	2.7%
6/30/2007	13,375,424	14,137,361	761,937	94.6	6,372,884	12.0
6/30/2006	11,563,505	12,177,081	613,576	95.0	5,879,936	10.4
6/30/2005	10,714,580	12,115,082	1,400,502	88.4	5,876,415	23.8
6/30/2004	10,225,351	10,697,623	472,272	95.6	5,252,548	9.0
6/30/2003	9,969,033	9,280,648	(688,385)	107.4	4,057,091	(17.0)

Hanover County Retiree Medical Benefits Trust  
Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) (b)	Unfunded AAL (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a)/c)
7/1/2007	\$ -	\$ 10,040,245	\$ 10,040,245	0.0%	\$ 156,195,205	6.4%