



**Municipal Pensions
Oversight Board**

**City of Bluefield
West Virginia
Firemen's Pension and Relief Fund**

GASB 68 Actuarial Information for the
Measurement Period Ending
June 30, 2021

Bolton

Submitted by:

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November 4, 2021

Ms. Kelly Davis
City Treasurer
City of Bluefield
200 Rogers Street
Bluefield, WV 24701

Captain Matthew Pettrey
Pension Board Secretary
City of Bluefield
Firemen's Pension and Relief Fund

Re: City of Bluefield Firemen's Pension and Relief Fund
GASB 68 Actuarial Information for the Measurement Period Ending June 30, 2021

Dear Kelly,

The following report contains the GASB 67 and GASB 68 actuarial information for the City of Bluefield Firemen's Pension and Relief Fund to be included in the City's financial statements for FY 2021. The GASB 67 information has been provided as of June 30, 2021 (the GASB 68 measurement date for FY 2021).

Methodology, Reliance and Certification

This report is prepared for the City. The report contains the actuarial information to be included with the City's financial statements for the year ending June 30, 2021 (the City's fiscal year end date) as required by GASB 68. This information has been prepared for use in the financial statements of the City. This information is not intended for, nor should it be used for, any additional purposes.

The total pension liability is based on the July 1, 2020 actuarial valuation rolled forward to June 30, 2021. The methods, assumptions, and participant data used are detailed in the July 1, 2020 actuarial valuation report with the exception of the actuarial cost method. These calculations are based on the Entry Age Normal cost method as required by GASB 67. The calculation of the Actuarially Determined Contribution (ADC) for the fiscal year ending June 30, 2021 is contained in the July 1, 2019 actuarial valuation report. The discount rate assumption may have changed if a blended rate was used for GASB purposes.

The included calculations are based on the valuation discount rate of 5.00%. The plan's expected gross rate of investment return of 5.00% has been blended with the 1.92% yield corresponding to the 20-year maturity on a municipal general obligation AA bond yield curve published on Fidelity's Fixed Income Market Data webpage as of June 30, 2021. The development of the blended discount rate is included within this report. Since the plan assets are estimated to be sufficient to cover benefit payments throughout the projection period, the liability discount rate used for this June 30, 2021 measurement date is equal to the plan's expected rate of investment return.

The long-term nominal expected rate of return on pension plan investments was determined using a methodology approved by the Municipal Pensions Oversight Board (MPOB) and is based on the funded status (current and projected), equity exposure, and funding policy.

The included calculations assume that the members and the City will continue to make all required contributions in accordance with the City's funding policy.

Methodology, Reliance and Certification (cont.)

These calculations and comparisons with assets are applicable for the valuation date only. The future is uncertain, and the plan may become better funded or more poorly funded in the future. This valuation does not provide any guarantee that the plan will be able to provide the promised benefits in the future.

This is a deterministic valuation in that it is based on a single set of assumptions. This set of assumptions is one possible basis for our calculations. Other assumptions may be equally valid. The future is uncertain and the plan's actual experience will differ from the assumptions; the differences may be significant or material because the results are very sensitive to the assumptions made and, in some cases, to the interaction between the assumptions. We may consider that some factors are not material to the valuation of the plan and may not provide a specific assumption for those factors. We may have used other assumptions in the past. We will likely consider changes in assumptions at a future date.

The City is responsible for selecting the plan's funding policy based on four methods allowed for under state law. The actuarial valuation methods are chosen by the actuary in accordance with actuarial standards of practice promulgated by the Actuarial Standards Board of the American Academy of Actuaries and as required by GASB 67 & 68. The MPOB selects the asset valuation methods and assumptions; these selections are reviewed by a qualified actuary no less than every five years. The actuary shall provide a report to the Board with recommendations on any changes to the actuarial process. The policies, methods and assumptions used in this valuation are those that have been so prescribed and are described in this report. The City and MPOB are solely responsible for communicating to Bolton Partners, Inc. any changes required thereto.

The City could reasonably ask how the valuation would change if we used a different assumption set or if plan experience exhibited variations from our assumptions. This report does not contain such an analysis. That type of analysis would be a separate assignment.

The cost of this plan is determined by the benefits promised by the plan, the plan's participant population, the investment experience of the plan and many other factors. An actuarial valuation is a budgeting tool for the City or, in this case, a measure of accounting expense. It does not affect the cost of the plan. As the experience of the plan evolves, it is normal for the level of contributions and expense of the plan to change.

We make every effort to ensure that our calculations are accurately performed. We reserve the right to correct any potential errors by amending the results of this report or by including the corrections in a future valuation report.

Because modeling all aspects of a situation is not possible or practical, we may use summary information, estimates, or simplifications of calculations to facilitate the modeling of future events in an efficient and cost-effective manner. We may also exclude factors or data that are immaterial in our judgment. Use of such simplifying techniques does not, in our judgment, affect the reasonableness of valuation results for the plan.

The valuation was completed using both proprietary and third-party models (including software and tools). We have tested these models to ensure they are used for their intended purposes, within their known limitations, and without any known material inconsistencies unless otherwise stated.



Methodology, Reliance and Certification (cont.)

This report is based on plan provisions, census data, and asset data submitted by the City. We have relied on this information for purposes of preparing this report, but have not performed an audit. The accuracy of the results presented in this report is dependent upon the accuracy and completeness of the underlying information. The plan sponsor is solely responsible for the validity and completeness of this information.

The City is solely responsible for selecting the plan's investment policies, asset allocations and individual investments. Bolton Partners, Inc.'s actuaries have not provided any investment advice to the City.

The information in this report was prepared for the internal use of the City, the plan and their auditors in connection with our actuarial valuations of the pension plan as required by GASB 68. This report may not be used for any other purpose; Bolton Partners, Inc. is not responsible for the consequences of any unauthorized use or the reliance on this information by any other party.

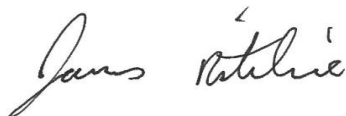
The calculation of actuarial liabilities for valuation purposes is based on a current estimate of future benefit payments. The calculation includes a computation of the "present value" of those estimated future benefit payments using an assumed discount rate; the higher the discount rate assumption, the lower the estimated liability will be. For purposes of estimating the liabilities (future and accrued) in this report, an assumption based on the expected long-term rate of return on plan investments is used. If the plan is expected to become insolvent, the return assumption is blended with a long-term municipal bond rate. Using a lower discount rate assumption, such as a rate solely based on long-term bond yields, could substantially increase the estimated present value of future and accrued liabilities.

This report provides certain financial calculations for use by the auditor. These values have been computed in accordance with our understanding of generally accepted actuarial principles and practices and fairly reflect the actuarial position of the plan. The various actuarial assumptions and methods which have been used are, in our opinion, appropriate for the purposes of this report.

The report is conditioned on the assumption of an ongoing plan and is not meant to present the actuarial position of the plan in the case of plan termination. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions, changes in economic or demographic assumptions, increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status), and changes in plan provisions or applicable law.

The undersigned enrolled actuaries meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. The July 1, 2020 actuarial valuation report contains information that is integral to the results contained herein and a copy may be provided upon request.

Sincerely,



James Ritchie, ASA, EA, FCA, MAAA



Jordan McClane, FSA, EA, FCA, MAAA



City of Bluefield, West Virginia Firemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2021 Measurement Date



Net Pension Liability of the Employer

The components of the net pension liability of the Employer at June 30, 2021, were as follows:

Total pension liability	\$ 17,458,436
Plan fiduciary net position	(5,483,214)
Employer's net pension liability	<u>\$ 11,975,222</u>
Plan fiduciary net position as a percentage of the total pension liability	31.41%

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of July 1, 2020 rolled forward to June 30, 2021 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	Rates vary by years of service
Single discount rate (BOY)	5.00%
Single discount rate (EOY)	5.00%
Investment rate of return (BOY)	5.00%, net of pension plan investment expense, including inflation
Investment rate of return (EOY)	5.00%, net of pension plan investment expense, including inflation
Long-term municipal bond rate (BOY)	2.45%
Long-term municipal bond rate (EOY)	1.92%
Mortality	SOA PubS-2010(B) with generational projection using Scale MP-2019
Year Fund is projected to be fully funded	2043
Year assets are expected to be depleted for a closed plan	N/A

The above is a summary of key actuarial assumptions. Full descriptions of the actuarial assumptions are available in the July 1, 2020 actuarial valuation report.

Sensitivity of the net pension liability to changes in the discount rate

	1% Decrease 4.00%	Current Discount Rate 5.00%	1% Increase 6.00%
Employer's net pension liability	\$ 14,553,897	\$ 11,975,222	\$ 9,907,447

City of Bluefield, West Virginia Firemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2021 Measurement Date



Changes in the Net Pension Liability

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at 6/30/20	\$ 18,977,385	\$ 4,362,792	\$ 14,614,593
Changes for the year:			
Service cost	269,217		269,217
Interest	923,094		923,094
Changes of benefit terms	-		-
Differences between expected and actual experience	(63,661)		(63,661)
Changes of assumptions	(1,616,615)		(1,616,615)
Contributions - employer (including Premium Tax Allocation)		744,266	(744,266)
Contributions - member		53,233	(53,233)
Net investment income		1,347,266	(1,347,266)
Benefit payments, including refunds of member contributions	(1,030,984)	(1,030,984)	-
Administrative expense		(145)	145
Other		6,786	(6,786)
Net Changes	<u>(1,518,949)</u>	<u>1,120,422</u>	<u>(2,639,371)</u>
Balances at 6/30/21	<u>\$ 17,458,436</u>	<u>\$ 5,483,214</u>	<u>\$ 11,975,222</u>
Return on Investments		31.7%	

City of Bluefield, West Virginia Firemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2021 Measurement Date



Components of Employer's Pension Expense for the Fiscal Year Ended June 30, 2021

Note	Description	Amount
A	Service cost	\$ 269,217
B	Interest on the total pension liability	923,094
A	Changes of benefit terms	-
C	Differences between expected and actual experience	49,373
C	Changes of assumptions	(700,284)
A	Employee contributions	(53,233)
D	Projected earnings on pension plan investments	(212,469)
C	Differences between expected and actual earnings on plan investments	(266,700)
A	Pension plan administrative expense	145
A	Other changes in fiduciary net position	(6,786)
Total Pension Expense		\$ 2,357

Notes:

A Provided in the Changes in Net Pension Liability exhibit.

B Based on the following calculation:

	Amount for Period (a)	Portion of Period (b)	Interest Rate (c)	Projected Earnings (a) x (b) x (c)
Beginning total pension liability	\$ 18,977,385	100%	5.00%	\$ 948,869
Service cost (End of Year)	269,217	0%	5.00%	-
Benefit payments, including refunds of employee contributions	(1,030,984)	50%	5.00%	(25,775)
Total interest on the total pension liability				\$ 923,094

C Provided in the Schedules of Deferrals.

D Based on the following calculation:

	Amount for Period (a)	Portion of Period (b)	Projected Rate of Return (c)	Projected Earnings (a) x (b) x (c)
Beginning plan fiduciary net position	\$ 4,362,792	100%	5.00%	\$ 218,140
Employer contributions	744,266	50%	5.00%	18,607
Employee contributions	53,233	50%	5.00%	1,331
Benefit payments, including refunds of employee contributions	(1,030,984)	50%	5.00%	(25,775)
Administrative expense and other	6,641	50%	5.00%	166
Total Projected Earnings				\$ 212,469

City of Bluefield, West Virginia Firemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2021 Measurement Date



Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At June 30, 2021, the Employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 156,431	\$ 42,441
Changes of assumptions	-	1,077,743
Net difference between projected and actual earnings on pension plan investments	-	869,406
Total	\$ 156,431	\$ 1,989,590

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended June 30:	
2022	\$ (675,141)
2023	(721,054)
2024	(210,003)
2025	(226,961)
2026	-
Thereafter	-

City of Bluefield, West Virginia Firemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2021 Measurement Date



Changes in the Employer's Net Pension Liability and Related Ratios
 Last 10 Fiscal Years

Total pension liability	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Service cost	\$ 269,217	\$ 336,386	\$ 305,409	\$ 334,513	\$ 343,894	\$ 198,351	\$ 261,956	\$ 248,401	\$ -	\$ -
Interest	923,094	902,089	875,828	841,226	840,313	809,292	780,962	763,367	-	-
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(63,661)	173,349	279,024	(347,114)	526,188	(117,054)	152,857	-	-	-
Changes of assumptions	(1,616,615)	-	-	(1,318,293)	-	3,162,943	(1,026,161)	-	-	-
Benefit payments, including refunds of member contributions	(1,030,984)	(952,414)	(917,712)	(817,337)	(806,910)	(813,741)	(731,716)	(658,888)	-	-
Net change in total pension liability	(1,518,949)	459,410	542,549	(1,307,005)	903,485	3,239,791	(562,102)	352,880	-	-
Total pension liability - beginning	18,977,385	18,517,975	17,975,426	19,282,431	18,378,946	15,139,155	15,701,257	15,348,377	-	-
Total pension liability - ending (a)	\$ 17,458,436	\$ 18,977,385	\$ 18,517,975	\$ 17,975,426	\$ 19,282,431	\$ 18,378,946	\$ 15,139,155	\$ 15,701,257	\$ -	\$ -
Plan fiduciary net position	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Contributions - employer (including Premium Tax Allocation)	\$ 744,266	\$ 717,105	\$ 667,271	\$ 630,721	\$ 622,496	\$ 568,649	\$ 730,967	\$ 524,943	\$ -	\$ -
Contributions - member	53,233	61,782	65,199	57,693	54,175	54,875	55,668	55,381	-	-
Net investment income	1,347,266	131,146	187,030	306,364	368,996	88,757	81,671	515,010	-	-
Benefit payments, including refunds of member contributions	(1,030,984)	(952,414)	(917,712)	(817,337)	(806,910)	(813,741)	(731,716)	(658,888)	-	-
Administrative expense	(145)	-	-	(86)	-	(150)	(670)	-	-	-
Other	6,786	-	(627)	6,746	836	1,342	-	-	-	-
Net change in plan fiduciary net position	\$ 1,120,422	\$ (42,381)	\$ 1,161	\$ 184,101	\$ 239,593	\$ (100,268)	\$ 135,920	\$ 436,446	\$ -	\$ -
Plan fiduciary net position - beginning	4,362,792	4,405,173	4,404,012	4,219,912	3,980,319	4,080,587	3,944,667	3,503,157	-	-
Plan fiduciary net position - ending (b)	\$ 5,483,214	\$ 4,362,792	\$ 4,405,173	\$ 4,404,012	\$ 4,219,912	\$ 3,980,319	\$ 4,080,587	\$ 3,939,603	\$ -	\$ -
Employer's net pension liability - ending (a)-(b)	\$ 11,975,222	\$ 14,614,593	\$ 14,112,802	\$ 13,571,414	\$ 15,062,519	\$ 14,398,627	\$ 11,058,568	\$ 11,761,654	\$ -	\$ -
Plan fiduciary net position as a percentage of the total pension liability	31.41%	22.99%	23.79%	24.50%	21.88%	21.66%	26.95%	25.09%	0.00%	0.00%
Covered payroll	\$ 594,906	\$ 770,135	\$ 688,341	\$ 657,549	\$ 684,729	\$ 597,873	\$ 707,540	\$ 672,836	\$ -	\$ -
Employer's net pension liability as a percentage of covered payroll	2012.96%	1897.67%	2050.26%	2063.94%	2199.78%	2408.31%	1562.96%	1748.07%	0.00%	0.00%
Expected average remaining service years of all participants	3.00	4.00	4.00	3.42	3.44	3.34	3.69	-	-	-

Notes to Schedule:

Benefit changes: There were no changes for FY2021.

Changes of assumptions: Changes were made to salary scale assumptions, pay spiking assumptions, inflation, cost-of-living increases, mortality rates, retirement rates, termination rates, disability rates, marital status, and non-spouse beneficiary loads.

*Market value of assets as of July 1, 2014, includes \$5,064, excluded from the market value of assets as of June 30, 2014, used for the actuarial valuation report for the fiscal year end June 30, 2014.

City of Bluefield, West Virginia Firemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2021 Measurement Date



Schedule of Employer Contributions
 Last 10 Fiscal Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially determined contribution	\$ 1,164,733	\$ 1,103,935	\$ 1,064,522	\$ 904,672	\$ 965,489	\$ 865,329	\$ 683,027	\$ 702,186	\$ 716,841	\$ -
Contributions in relation to the actuarially determined contribution										
Employer provided	509,773	476,376	445,211	416,086	419,150	333,140	366,101	315,699	296,663	-
State provided	234,493	240,729	222,060	214,635	203,346	235,509	364,866	209,244	210,734	-
Contribution deficiency (excess)	<u>\$ 420,467</u>	<u>\$ 386,830</u>	<u>\$ 397,251</u>	<u>\$ 273,951</u>	<u>\$ 342,993</u>	<u>\$ 296,680</u>	<u>\$ (47,940)</u>	<u>\$ 177,243</u>	<u>\$ 209,444</u>	<u>\$ -</u>
Covered payroll	\$ 594,906	\$ 770,135	\$ 688,341	\$ 657,549	\$ 684,729	\$ 597,873	\$ 707,540	\$ 672,836	\$ 719,372	\$ -
Contributions as a percentage of covered employee payroll	125.11%	93.11%	96.94%	95.92%	90.91%	95.11%	103.31%	78.02%	70.53%	N/A

Notes to Schedule

Valuation date:

Actuarially determined contribution amounts are calculated as of the beginning of the fiscal year (July 1) for the year immediately following the fiscal year. Actuarial valuations are performed every year.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar
Remaining amortization period	30.5 years
Asset valuation method	Market Value
Inflation	2.75 percent
Salary increases	Rates vary by years of service
Investment rate of return	5.00%, net of pension plan investment expense, including inflation
Retirement age	Rates vary by age
Mortality	RP-2014 Blue Collar Mortality Table with generational projection using Scale MP-2014

Actuarial Information to Include in the Financial Statements
for the June 30, 2021 Measurement Date



Schedule of Differences between Projected and Actual Earnings on Pension Plan Investments

In conformity with paragraph 33b of Statement 68, the effects of differences between projected and actual earnings on pension plan investments are recognized in pension expense using a systematic and rational method over a closed five-year period, beginning in the current reporting period. The following table illustrates the application of this requirement.

Increase (Decrease) in Pension Expense Arising from the Recognition of Differences between Projected and Actual Earnings on Plan Investments											
Year	Differences between Projected and Actual Earnings on Pension Plan Investments	Recognition Period (Years)	2017	2018	2019	2020	2021	2022	2023	2024	2025
2017	\$ (192,793)	5	\$ (38,559)	(38,559)	(38,559)	(38,559)	(38,557)				
2018	(119,219)	5		\$ (23,844)	(23,844)	(23,844)	(23,844)	(23,843)			
2019	28,524	5			\$ 5,705	5,705	5,705	5,705	5,704		
2020	84,776	5				\$ 16,955	16,955	16,955	16,955	16,956	
2021	(1,134,797)	5					\$ (226,959)	(226,959)	(226,959)	(226,959)	(226,961)
Net increase (decrease) in pension expense							\$ (266,700)	\$ (228,142)	\$ (204,300)	\$ (210,003)	\$ (226,961)

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Projected and Actual Earnings on Pension Plan Investments

Year	Investment Earnings Less than Projected (a)	Investment Earnings Greater Than Projected (b)	Amounts Recognized in Pension Expense Through June 30, 2021 (c)	Balances at June 30, 2021	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2017	\$ -	\$ 192,793	\$ 192,793	\$ -	\$ -
2018	-	119,219	95,376	-	23,843
2019	28,524	-	17,115	11,409	-
2020	84,776	-	33,910	50,866	-
2021	-	1,134,797	226,959	-	907,838
				\$ 62,275	\$ 931,681

City of Bluefield, West Virginia Firemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2021 Measurement Date



Schedule of Differences between Expected and Actual Experience

In conformity with paragraph 33a of Statement 68, the effects of differences between expected and actual experience are recognized in pension expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with pensions through the pension plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in Pension Expense Arising from the Recognition of Differences between Expected and Actual Experience																			
Year	Differences between Expected and Actual Experience	Recognition Period (Years)	Prior	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Thereafter
Prior	-	-																	
2012	-	-																	
2013	-	-																	
2014	-	-																	
2015	152,857	3,688,682					\$ 41,439	41,439	41,439	28,540									
2016	(117,054)	3,344,772						\$ (34,996)	(34,996)	(34,996)	(12,066)								
2017	526,188	3,442,455							\$ 152,853	152,853	152,853	67,629							
2018	(347,114)	3,418,569								\$ (101,538)	(101,538)	(101,538)	(42,500)						
2019	279,024	4,000,000									\$ 69,756	69,756	69,756	69,756					
2020	173,349	4,000,000										\$ 43,337	43,337	43,337	43,338				
2021	(63,661)	3,000,000											\$ (21,220)	(21,220)	(21,221)				
Net increase (decrease) in pension expense													\$ 49,373	\$ 91,873	\$ 22,117	\$ -	\$ -	\$ -	\$ -

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Expected and Actual Experience

Year	Experience Losses (a)	Experience Gains (b)	Amounts Recognized in Pension Expense Through June 30, 2021 (c)	Balances at June 30, 2021	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ -	\$ -	\$ -	\$ -
2012	-	-	-	-	-
2013	-	-	-	-	-
2014	-	-	-	-	-
2015	152,857	-	152,857	-	-
2016	-	117,054	117,054	-	-
2017	526,188	-	526,188	-	-
2018	-	347,114	347,114	-	-
2019	279,024	-	209,268	69,756	-
2020	173,349	-	86,674	86,675	-
2021	-	63,661	21,220	-	42,441
				\$ 156,431	\$ 42,441



Schedule of Changes of Assumptions

In conformity with paragraph 33a of Statement 68, the effects of changes of assumptions should be recognized in pension expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with pensions through the pension plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in Pension Expense Arising from the Effects of Changes of Assumptions																			
Year	Changes of Assumptions	Recognition Period (Years)	Prior	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	Thereafter
Prior	\$ -	-																	-
2012	-	-																	-
2013	-	-																	-
2014	-	-																	-
2015	(1,026,161)	3,688,682					\$ (278,192)	(278,192)	(278,192)	(191,585)									-
2016	3,162,943	3,344,772						\$ 945,638	945,638	945,638	326,029								-
2017	-	3,442,455																	-
2018	(1,318,293)	3,418,569								\$ (385,627)	(385,627)	(385,627)	(161,412)						-
2019	-	4,000,000																	-
2020	-	4,000,000																	-
2021	(1,616,615)	3,000,000											\$ (538,872)	(538,872)	(538,871)				-
Net increase (decrease) in pension expense													\$ (700,284)	\$ (538,872)	\$ (538,871)	\$ -	\$ -	\$ -	\$ -

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Changes of Assumptions

Year	Increases in the Total Pension Liability (a)	Decreases in the Total Pension Liability (b)	Amounts Recognized in Pension Expense Through June 30, 2021 (c)	Balances at June 30, 2021	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ -	\$ -	\$ -	\$ -
2012	-	-	-	-	-
2013	-	-	-	-	-
2014	-	-	-	-	-
2015	-	1,026,161	1,026,161	-	-
2016	3,162,943	-	3,162,943	-	-
2017	-	-	-	-	-
2018	-	1,318,293	1,318,293	-	-
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	-	1,616,615	538,872	-	1,077,743
				\$ -	\$ 1,077,743

City of Bluefield, West Virginia Firemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2021 Measurement Date



Projection of Pension Plan's Fiduciary Net Position

Fiscal Year	Gross Normal Cost (BOY)			Employee Contributions (BOY)			Employer Normal Cost (BOY)			Expenses (MOY)			Employer Contributions (MOY)			Premium Tax Allocation (MOY)		
	Current Members	Future Members	Total	Current Members	Future Members	Total	Current Members	Future Members	Total	Current Members	Future Members	Total	Current Members	Future Members	Total	Current Members	Future Members	Total
2021	\$ 251,436	\$ -	\$ 251,436	\$ 50,793	\$ -	\$ 50,793	\$ 200,643	\$ -	\$ 200,643	\$ 322	\$ -	\$ 322	\$ 509,724	\$ -	\$ 509,724	\$ 234,494	\$ -	\$ 234,494
2022	\$ 250,686	\$ 15,701	\$ 266,387	\$ 50,358	\$ 3,502	\$ 53,860	\$ 200,328	\$ 12,199	\$ 212,527	\$ 312	\$ 18	\$ 330	\$ 532,887	\$ 12,518	\$ 545,405	\$ 212,545	\$ -	\$ 212,545
2023	\$ 248,278	\$ 32,929	\$ 281,207	\$ 49,594	\$ 7,335	\$ 56,929	\$ 198,684	\$ 25,594	\$ 224,278	\$ 308	\$ 24	\$ 332	\$ 557,333	\$ 26,250	\$ 583,583	\$ 214,645	\$ -	\$ 214,645
2024	\$ 245,891	\$ 49,985	\$ 295,876	\$ 48,828	\$ 11,136	\$ 59,964	\$ 197,063	\$ 38,849	\$ 235,912	\$ 316	\$ 24	\$ 340	\$ 584,602	\$ 39,832	\$ 624,434	\$ 225,183	\$ -	\$ 225,183
2025	\$ 243,580	\$ 67,243	\$ 310,823	\$ 48,076	\$ 14,992	\$ 63,068	\$ 195,504	\$ 52,251	\$ 247,755	\$ 311	\$ 31	\$ 342	\$ 614,572	\$ 53,572	\$ 668,144	\$ 232,143	\$ -	\$ 232,143
2026	\$ 241,493	\$ 84,760	\$ 326,253	\$ 47,373	\$ 18,918	\$ 66,291	\$ 194,120	\$ 65,842	\$ 259,962	\$ 319	\$ 32	\$ 351	\$ 647,414	\$ 67,500	\$ 714,914	\$ 239,277	\$ -	\$ 239,277
2027	\$ 239,612	\$ 102,524	\$ 342,136	\$ 46,702	\$ 22,913	\$ 69,615	\$ 192,910	\$ 79,611	\$ 272,521	\$ 320	\$ 33	\$ 353	\$ 683,348	\$ 81,610	\$ 764,958	\$ 247,081	\$ -	\$ 247,081
2028	\$ 237,852	\$ 120,857	\$ 358,709	\$ 46,037	\$ 27,047	\$ 73,084	\$ 191,815	\$ 93,810	\$ 285,625	\$ 328	\$ 34	\$ 362	\$ 722,344	\$ 96,161	\$ 818,505	\$ 256,094	\$ -	\$ 256,094
2029	\$ 236,436	\$ 139,690	\$ 376,126	\$ 45,414	\$ 31,306	\$ 76,720	\$ 191,022	\$ 108,384	\$ 299,406	\$ 322	\$ 41	\$ 363	\$ 764,698	\$ 111,102	\$ 875,800	\$ 264,819	\$ -	\$ 264,819
2030	\$ 235,361	\$ 158,856	\$ 394,217	\$ 44,833	\$ 35,653	\$ 80,486	\$ 190,528	\$ 123,203	\$ 313,731	\$ 330	\$ 42	\$ 372	\$ 810,818	\$ 126,288	\$ 937,106	\$ 274,549	\$ -	\$ 274,549
2031	\$ 234,690	\$ 178,550	\$ 413,240	\$ 44,300	\$ 40,140	\$ 84,440	\$ 190,390	\$ 138,410	\$ 328,800	\$ 331	\$ 42	\$ 373	\$ 860,833	\$ 141,870	\$ 1,002,703	\$ 282,756	\$ -	\$ 282,756
2032	\$ 234,457	\$ 198,457	\$ 432,914	\$ 43,797	\$ 44,730	\$ 88,527	\$ 190,660	\$ 153,727	\$ 344,387	\$ 339	\$ 43	\$ 382	\$ 915,326	\$ 157,566	\$ 1,072,892	\$ 291,169	\$ -	\$ 291,169
2033	\$ 229,020	\$ 216,934	\$ 445,954	\$ 42,352	\$ 49,008	\$ 91,360	\$ 186,668	\$ 167,926	\$ 354,594	\$ 332	\$ 51	\$ 383	\$ 975,720	\$ 172,124	\$ 1,147,844	\$ 300,586	\$ -	\$ 300,586
2034	\$ 210,526	\$ 241,256	\$ 451,782	\$ 38,837	\$ 54,462	\$ 93,299	\$ 171,689	\$ 186,794	\$ 358,483	\$ 340	\$ 53	\$ 393	\$ 1,036,894	\$ 191,460	\$ 1,228,354	\$ 311,526	\$ -	\$ 311,526
2035	\$ 193,267	\$ 281,932	\$ 475,199	\$ 35,639	\$ 63,422	\$ 99,061	\$ 157,628	\$ 218,510	\$ 376,138	\$ 340	\$ 63	\$ 403	\$ 1,090,370	\$ 223,969	\$ 1,314,339	\$ 321,878	\$ -	\$ 321,878
2036	\$ 180,431	\$ 310,301	\$ 490,732	\$ 33,125	\$ 69,714	\$ 102,839	\$ 147,306	\$ 240,587	\$ 387,893	\$ 332	\$ 81	\$ 413	\$ 1,159,734	\$ 246,609	\$ 1,406,343	\$ 341,503	\$ -	\$ 341,503
2037	\$ 164,990	\$ 343,501	\$ 508,491	\$ 30,169	\$ 76,972	\$ 107,141	\$ 134,821	\$ 266,529	\$ 401,350	\$ 340	\$ 83	\$ 423	\$ 1,231,593	\$ 273,194	\$ 1,504,787	\$ 355,051	\$ -	\$ 355,051
2038	\$ 151,144	\$ 375,534	\$ 526,678	\$ 27,444	\$ 83,935	\$ 111,379	\$ 123,700	\$ 291,599	\$ 415,299	\$ 340	\$ 84	\$ 424	\$ 1,311,238	\$ 298,884	\$ 1,610,122	\$ 365,329	\$ -	\$ 365,329
2039	\$ 132,792	\$ 409,818	\$ 542,610	\$ 23,944	\$ 91,264	\$ 115,208	\$ 108,848	\$ 318,554	\$ 427,402	\$ 339	\$ 96	\$ 435	\$ 1,396,314	\$ 326,517	\$ 1,722,831	\$ 384,691	\$ -	\$ 384,691
2040	\$ 107,988	\$ 448,178	\$ 556,166	\$ 19,178	\$ 99,173	\$ 118,351	\$ 88,810	\$ 349,005	\$ 437,815	\$ 338	\$ 108	\$ 446	\$ 1,485,697	\$ 357,732	\$ 1,843,429	\$ 395,737	\$ -	\$ 395,737
2041	\$ 79,817	\$ 489,447	\$ 569,264	\$ 13,715	\$ 107,320	\$ 121,035	\$ 66,102	\$ 382,127	\$ 448,229	\$ 337	\$ 120	\$ 457	\$ 1,580,785	\$ 391,684	\$ 1,972,469	\$ 407,059	\$ -	\$ 407,059
2042	\$ 57,178	\$ 535,611	\$ 592,789	\$ 9,434	\$ 116,614	\$ 126,048	\$ 47,744	\$ 418,997	\$ 466,741	\$ 336	\$ 132	\$ 468	\$ 1,681,066	\$ 429,476	\$ 2,110,542	\$ 418,664	\$ -	\$ 418,664
2043	\$ 42,569	\$ 575,468	\$ 618,037	\$ 6,807	\$ 124,783	\$ 131,590	\$ 35,762	\$ 450,685	\$ 486,447	\$ 334	\$ 146	\$ 480	\$ 213,516	\$ 461,961	\$ 675,477	\$ -	\$ -	
2044	\$ 31,516	\$ 609,862	\$ 641,378	\$ 4,928	\$ 131,925	\$ 136,853	\$ 26,588	\$ 477,937	\$ 504,525	\$ 332	\$ 149	\$ 481	\$ 27,576	\$ 489,889	\$ 517,465	\$ -	\$ -	
2045	\$ 22,455	\$ 643,857	\$ 666,312	\$ 3,437	\$ 139,000	\$ 142,437	\$ 19,018	\$ 504,857	\$ 523,875	\$ 330	\$ 163	\$ 493	\$ 19,819	\$ 517,487	\$ 537,306	\$ -	\$ -	
2046	\$ 12,198	\$ 675,112	\$ 687,310	\$ 1,841	\$ 145,384	\$ 147,225	\$ 10,357	\$ 529,728	\$ 540,085	\$ 327	\$ 167	\$ 494	\$ 10,939	\$ 542,977	\$ 553,916	\$ -	\$ -	
2047	\$ 9,527	\$ 712,652	\$ 722,179	\$ 1,390	\$ 153,389	\$ 154,779	\$ 8,137	\$ 559,263	\$ 567,400	\$ 324	\$ 182	\$ 506	\$ 8,663	\$ 573,256	\$ 581,919	\$ -	\$ -	
2048	\$ 2,801	\$ 742,603	\$ 745,404	\$ 426	\$ 159,524	\$ 159,950	\$ 2,375	\$ 583,079	\$ 585,454	\$ 321	\$ 186	\$ 507	\$ 2,754	\$ 597,664	\$ 600,418	\$ -	\$ -	
2049	\$ 1,649	\$ 780,556	\$ 782,205	\$ 254	\$ 167,638	\$ 167,892	\$ 1,395	\$ 612,918	\$ 614,313	\$ 317	\$ 190	\$ 507	\$ 1,747	\$ 628,244	\$ 629,991	\$ -	\$ -	
2050	\$ 711	\$ 814,538	\$ 815,249	\$ 106	\$ 174,847	\$ 174,953	\$ 605	\$ 639,691	\$ 640,296	\$ 313	\$ 207	\$ 520	\$ 934	\$ 655,695	\$ 656,629	\$ -	\$ -	
2051	\$ -	\$ 849,061	\$ 849,061	\$ -	\$ 182,164	\$ 182,164	\$ -	\$ 666,897	\$ 666,897	\$ 308	\$ 212	\$ 520	\$ 308	\$ 683,578	\$ 683,886	\$ -	\$ -	
2052	\$ -	\$ 885,106	\$ 885,106	\$ -	\$ 189,864	\$ 189,864	\$ -	\$ 695,242	\$ 695,242	\$ 316	\$ 217	\$ 533	\$ 316	\$ 712,628	\$ 712,944	\$ -	\$ -	
2053	\$ -	\$ 921,945	\$ 921,945	\$ -	\$ 197,723	\$ 197,723	\$ -	\$ 724,222	\$ 724,222	\$ 311	\$ 222	\$ 533	\$ 311	\$ 742,329	\$ 742,640	\$ -	\$ -	
2054	\$ -	\$ 958,359	\$ 958,359	\$ -	\$ 205,521	\$ 205,521	\$ -	\$ 752,838	\$ 752,838	\$ 305	\$ 241	\$ 546	\$ 305	\$ 771,670	\$ 771,975	\$ -	\$ -	
2055	\$ -	\$ 992,450	\$ 992,450	\$ -	\$ 212,933	\$ 212,933	\$ -	\$ 779,517	\$ 779,517	\$ 299	\$ 246	\$ 545	\$ 300	\$ 799,013	\$ 799,313	\$ -	\$ -	
2056	\$ -	\$ 1,025,699	\$ 1,025,699	\$ -	\$ 220,296	\$ 220,296	\$ -	\$ 805,403	\$ 805,403	\$ 293	\$ 266	\$ 559	\$ 294	\$ 825,558	\$ 825,852	\$ -	\$ -	
2057	\$ -	\$ 1,057,119	\$ 1,057,119	\$ -	\$ 227,371	\$ 227,371	\$ -	\$ 829,748	\$ 829,748	\$ 286	\$ 272	\$ 558	\$ 285	\$ 850,511	\$ 850,796	\$ -	\$ -	
2058	\$ -	\$ 1,097,556	\$ 1,097,556	\$ -	\$ 236,248	\$ 236,248	\$ -	\$ 861,308	\$ 861,308	\$ 293	\$ 279	\$ 572	\$ 293	\$ 882,857	\$ 883,150	\$ -	\$ -	
2059	\$ -	\$ 1,131,345	\$ 1,131,345	\$ -	\$ 243,746	\$ 243,746	\$ -	\$ 887,599	\$ 887,599	\$ 285	\$ 307	\$ 592	\$ 286	\$ 909,819	\$ 910,105	\$ -	\$ -	
2060	\$ -	\$ 1,168,573	\$ 1,168,573	\$ -	\$ 252,004	\$ 252,004	\$ -	\$ 916,569	\$ 916,569	\$ 277	\$ 307	\$ 584	\$ 277	\$ 939,511	\$ 939,788	\$ -	\$ -	
2061	\$ -	\$ 1,203,053	\$ 1,203,053	\$ -	\$ 259,797	\$ 259,797	\$ -	\$ 943,256	\$ 943,256	\$ 268	\$ 331	\$ 599	\$ 268	\$ 966,881	\$ 967,149	\$ -	\$ -	

City of Bluefield, West Virginia Firemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2021 Measurement Date



Projection of Pension Plan's Fiduciary Net Position

Fiscal Year	Actuarial Accrued Liability (BOY)			Closed Group Asset Projection						
	Current Members	Future Members	Total	Fiduciary Net Position (BOY)	Funded Ratio (BOY)	Projected EEC Contributions (MOY)	Projected ER Contrib + Premium Tax (MOY)	Projected BP (MOY)	Projected Admin Expenses (MOY)	Projected Investment Earnings
2021	\$ 17,382,083	\$ -	\$ 17,382,083	\$ 4,362,792	25.10%	\$ 52,047	\$ 744,218	\$ 979,713	\$ 322	\$ 213,601
2022	\$ 17,511,288	\$ -	\$ 17,511,288	\$ 4,392,623	25.08%	\$ 51,602	\$ 745,432	\$ 976,183	\$ 312	\$ 215,199
2023	\$ 17,649,783	\$ 16,352	\$ 17,666,135	\$ 4,428,361	25.09%	\$ 50,819	\$ 771,978	\$ 983,404	\$ 308	\$ 217,444
2024	\$ 17,785,275	\$ 51,277	\$ 17,836,552	\$ 4,484,890	25.22%	\$ 50,034	\$ 809,785	\$ 990,513	\$ 316	\$ 221,009
2025	\$ 17,917,751	\$ 105,289	\$ 18,023,040	\$ 4,574,888	25.53%	\$ 49,263	\$ 846,715	\$ 996,344	\$ 311	\$ 226,258
2026	\$ 18,048,449	\$ 179,326	\$ 18,227,775	\$ 4,700,469	26.04%	\$ 48,543	\$ 886,691	\$ 1,001,400	\$ 319	\$ 233,382
2027	\$ 18,178,309	\$ 274,423	\$ 18,452,732	\$ 4,867,366	26.78%	\$ 47,855	\$ 930,429	\$ 1,006,437	\$ 320	\$ 242,665
2028	\$ 18,307,526	\$ 391,674	\$ 18,699,200	\$ 5,081,558	27.76%	\$ 47,174	\$ 978,438	\$ 1,007,432	\$ 328	\$ 254,519
2029	\$ 18,440,336	\$ 532,648	\$ 18,972,984	\$ 5,353,929	29.03%	\$ 46,536	\$ 1,029,517	\$ 1,008,563	\$ 322	\$ 269,355
2030	\$ 18,577,141	\$ 698,744	\$ 19,275,885	\$ 5,690,453	30.63%	\$ 45,940	\$ 1,085,367	\$ 1,009,469	\$ 330	\$ 287,523
2031	\$ 18,718,729	\$ 891,178	\$ 19,609,907	\$ 6,099,484	32.58%	\$ 45,394	\$ 1,143,589	\$ 1,009,029	\$ 331	\$ 309,410
2032	\$ 18,867,143	\$ 1,111,614	\$ 19,978,757	\$ 6,588,517	34.92%	\$ 44,879	\$ 1,206,495	\$ 1,006,930	\$ 339	\$ 335,454
2033	\$ 19,024,884	\$ 1,361,310	\$ 20,386,194	\$ 7,168,076	37.68%	\$ 43,398	\$ 1,276,456	\$ 1,008,921	\$ 332	\$ 366,074
2034	\$ 19,182,763	\$ 1,636,950	\$ 20,819,713	\$ 7,844,751	40.89%	\$ 39,796	\$ 1,348,420	\$ 1,029,926	\$ 340	\$ 401,077
2035	\$ 19,307,593	\$ 1,935,866	\$ 21,243,459	\$ 8,603,778	44.56%	\$ 36,519	\$ 1,412,248	\$ 1,045,551	\$ 340	\$ 440,138
2036	\$ 19,404,532	\$ 2,276,645	\$ 21,681,177	\$ 9,446,792	48.68%	\$ 33,943	\$ 1,501,237	\$ 1,064,490	\$ 332	\$ 483,955
2037	\$ 19,473,433	\$ 2,644,981	\$ 22,118,414	\$ 10,401,105	53.41%	\$ 30,914	\$ 1,586,644	\$ 1,080,654	\$ 340	\$ 533,306
2038	\$ 19,513,003	\$ 3,045,389	\$ 22,558,392	\$ 11,470,975	58.79%	\$ 28,122	\$ 1,676,567	\$ 1,096,374	\$ 340	\$ 588,563
2039	\$ 19,523,905	\$ 3,476,416	\$ 23,000,321	\$ 12,667,513	64.88%	\$ 24,535	\$ 1,781,005	\$ 1,113,763	\$ 339	\$ 650,451
2040	\$ 19,498,264	\$ 3,936,946	\$ 23,435,210	\$ 14,009,402	71.85%	\$ 19,652	\$ 1,881,434	\$ 1,139,063	\$ 338	\$ 719,280
2041	\$ 19,419,372	\$ 4,423,611	\$ 23,842,983	\$ 15,490,367	79.77%	\$ 14,054	\$ 1,987,844	\$ 1,167,777	\$ 337	\$ 795,109
2042	\$ 19,277,533	\$ 4,933,680	\$ 24,211,213	\$ 17,119,261	88.80%	\$ 9,667	\$ 2,099,730	\$ 1,184,068	\$ 336	\$ 878,806
2043	\$ 19,088,138	\$ 5,479,385	\$ 24,567,523	\$ 18,923,059	99.14%	\$ 6,975	\$ 213,516	\$ 1,187,038	\$ 334	\$ 922,276
2044	\$ 18,870,890	\$ 6,062,798	\$ 24,933,688	\$ 18,878,455	100.04%	\$ 5,050	\$ 27,576	\$ 1,183,835	\$ 332	\$ 915,485
2045	\$ 18,634,456	\$ 6,679,162	\$ 25,313,618	\$ 18,642,399	100.04%	\$ 3,522	\$ 19,819	\$ 1,176,662	\$ 330	\$ 903,630
2046	\$ 18,384,037	\$ 7,331,291	\$ 25,715,328	\$ 18,392,378	100.05%	\$ 1,886	\$ 10,939	\$ 1,169,981	\$ 327	\$ 891,035
2047	\$ 18,117,173	\$ 8,013,594	\$ 26,130,767	\$ 18,125,930	100.05%	\$ 1,424	\$ 8,663	\$ 1,153,269	\$ 324	\$ 878,058
2048	\$ 17,851,286	\$ 8,742,487	\$ 26,593,773	\$ 17,860,482	100.05%	\$ 437	\$ 2,754	\$ 1,140,429	\$ 321	\$ 864,932
2049	\$ 17,578,199	\$ 9,504,265	\$ 27,082,464	\$ 17,587,855	100.05%	\$ 260	\$ 1,747	\$ 1,120,462	\$ 317	\$ 851,765
2050	\$ 17,310,709	\$ 10,316,708	\$ 27,627,417	\$ 17,320,848	100.06%	\$ 109	\$ 934	\$ 1,099,821	\$ 313	\$ 838,900
2051	\$ 17,050,010	\$ 11,175,384	\$ 28,225,394	\$ 17,060,656	100.06%	\$ -	\$ 308	\$ 1,078,286	\$ 308	\$ 826,404
2052	\$ 16,797,596	\$ 12,080,542	\$ 28,878,138	\$ 16,808,774	100.07%	\$ -	\$ 316	\$ 1,055,170	\$ 316	\$ 814,381
2053	\$ 16,556,248	\$ 13,035,850	\$ 29,592,098	\$ 16,567,985	100.07%	\$ -	\$ 311	\$ 1,031,413	\$ 311	\$ 802,928
2054	\$ 16,327,177	\$ 14,043,302	\$ 30,370,479	\$ 16,339,501	100.08%	\$ -	\$ 305	\$ 1,006,807	\$ 305	\$ 792,112
2055	\$ 16,111,866	\$ 15,102,021	\$ 31,213,887	\$ 16,124,805	100.08%	\$ -	\$ 300	\$ 981,355	\$ 299	\$ 782,006
2056	\$ 15,911,870	\$ 16,203,585	\$ 32,115,455	\$ 15,925,457	100.09%	\$ -	\$ 294	\$ 955,011	\$ 293	\$ 772,689
2057	\$ 15,728,868	\$ 17,338,886	\$ 33,067,754	\$ 15,743,135	100.09%	\$ -	\$ 285	\$ 927,774	\$ 286	\$ 764,245
2058	\$ 15,564,626	\$ 18,500,705	\$ 34,065,331	\$ 15,579,606	100.10%	\$ -	\$ 293	\$ 899,763	\$ 293	\$ 756,761
2059	\$ 15,420,875	\$ 19,703,115	\$ 35,123,990	\$ 15,436,604	100.10%	\$ -	\$ 286	\$ 871,152	\$ 285	\$ 750,317
2060	\$ 15,299,254	\$ 20,928,087	\$ 36,227,341	\$ 15,315,769	100.11%	\$ -	\$ 277	\$ 842,134	\$ 277	\$ 744,992
2061	\$ 15,201,286	\$ 22,175,267	\$ 37,376,553	\$ 15,218,628	100.11%	\$ -	\$ 268	\$ 812,897	\$ 268	\$ 740,857

City of Bluefield, West Virginia Firemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2021 Measurement Date



Projection of Pension Plan's Fiduciary Net Position

Calculation of Single Equivalent Rate					
Fiscal Year	"Funded" Portion of BP	"Unfunded" Portion of BP	PV of "Funded" BP	PV of "Unfunded" BP	PV of BP Using a Single DR
2021	\$ 979,713	\$ -	\$ 956,102	\$ -	\$ 956,102
2022	\$ 976,183	\$ -	\$ 907,292	\$ -	\$ 907,292
2023	\$ 983,404	\$ -	\$ 870,480	\$ -	\$ 870,480
2024	\$ 990,513	\$ -	\$ 835,021	\$ -	\$ 835,021
2025	\$ 996,344	\$ -	\$ 799,940	\$ -	\$ 799,940
2026	\$ 1,001,400	\$ -	\$ 765,714	\$ -	\$ 765,714
2027	\$ 1,006,437	\$ -	\$ 732,919	\$ -	\$ 732,919
2028	\$ 1,007,432	\$ -	\$ 698,708	\$ -	\$ 698,708
2029	\$ 1,008,563	\$ -	\$ 666,184	\$ -	\$ 666,184
2030	\$ 1,009,469	\$ -	\$ 635,031	\$ -	\$ 635,031
2031	\$ 1,009,029	\$ -	\$ 604,527	\$ -	\$ 604,527
2032	\$ 1,006,930	\$ -	\$ 574,543	\$ -	\$ 574,543
2033	\$ 1,008,921	\$ -	\$ 548,266	\$ -	\$ 548,266
2034	\$ 1,029,926	\$ -	\$ 533,029	\$ -	\$ 533,029
2035	\$ 1,045,551	\$ -	\$ 515,348	\$ -	\$ 515,348
2036	\$ 1,064,490	\$ -	\$ 499,698	\$ -	\$ 499,698
2037	\$ 1,080,654	\$ -	\$ 483,129	\$ -	\$ 483,129
2038	\$ 1,096,374	\$ -	\$ 466,816	\$ -	\$ 466,816
2039	\$ 1,113,763	\$ -	\$ 451,638	\$ -	\$ 451,638
2040	\$ 1,139,063	\$ -	\$ 439,902	\$ -	\$ 439,902
2041	\$ 1,167,777	\$ -	\$ 429,516	\$ -	\$ 429,516
2042	\$ 1,184,068	\$ -	\$ 414,769	\$ -	\$ 414,769
2043	\$ 1,187,038	\$ -	\$ 396,009	\$ -	\$ 396,009
2044	\$ 1,183,835	\$ -	\$ 376,134	\$ -	\$ 376,134
2045	\$ 1,176,662	\$ -	\$ 356,052	\$ -	\$ 356,052
2046	\$ 1,169,981	\$ -	\$ 337,172	\$ -	\$ 337,172
2047	\$ 1,153,269	\$ -	\$ 316,530	\$ -	\$ 316,530
2048	\$ 1,140,429	\$ -	\$ 298,100	\$ -	\$ 298,100
2049	\$ 1,120,462	\$ -	\$ 278,934	\$ -	\$ 278,934
2050	\$ 1,099,821	\$ -	\$ 260,758	\$ -	\$ 260,758
2051	\$ 1,078,286	\$ -	\$ 243,478	\$ -	\$ 243,478
2052	\$ 1,055,170	\$ -	\$ 226,913	\$ -	\$ 226,913
2053	\$ 1,031,413	\$ -	\$ 211,242	\$ -	\$ 211,242
2054	\$ 1,006,807	\$ -	\$ 196,383	\$ -	\$ 196,383
2055	\$ 981,355	\$ -	\$ 182,304	\$ -	\$ 182,304
2056	\$ 955,011	\$ -	\$ 168,962	\$ -	\$ 168,962
2057	\$ 927,774	\$ -	\$ 156,327	\$ -	\$ 156,327
2058	\$ 899,763	\$ -	\$ 144,387	\$ -	\$ 144,387
2059	\$ 871,152	\$ -	\$ 133,139	\$ -	\$ 133,139
2060	\$ 842,134	\$ -	\$ 122,576	\$ -	\$ 122,576
2061	\$ 812,897	\$ -	\$ 112,686	\$ -	\$ 112,686