



**Municipal Pensions  
Oversight Board**

**City of Clarksburg  
West Virginia  
Policemen's Pension and Relief Fund**

GASB 68 Actuarial Information for the  
Measurement Period Ending  
June 30, 2022

**Bolton**

Submitted by:

**James Ritchie, ASA, EA, FCA, MAAA**  
President of Bolton Retirement  
443.573.3924  
jritchie@boltonusa.com

**Jordan McClane, FSA, EA, FCA, MAAA**  
Consulting Actuary  
667.218.6935  
jmcclane@boltonusa.com

December 5, 2022

Mrs. Kimberly Karakiozis  
Finance Director  
City of Clarksburg  
222 W. Main Street  
Clarksburg, WV 26301

Sergeant Paul Graeber  
Pension Board Secretary  
City of Clarksburg  
Policemen's Pension and Relief Fund

Re: City of Clarksburg Policemen's Pension and Relief Fund  
GASB 68 Actuarial Information for the Measurement Period Ending June 30, 2022

Dear Kimberly,

The following report contains the GASB 67 and GASB 68 actuarial information for the City of Clarksburg Policemen's Pension and Relief Fund to be included in the City's financial statements for FY 2022. The GASB 67 information has been provided as of June 30, 2022 (the GASB 68 measurement date for FY 2022).

### 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, 2022 (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, 2021 actuarial valuation rolled forward to June 30, 2022. The methods, assumptions, and participant data used are detailed in the July 1, 2021 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, 2022 is contained in the July 1, 2020 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 6.00%. The plan's expected gross rate of investment return of 6.00% has been blended with the 3.69% 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, 2022. 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, 2022 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.

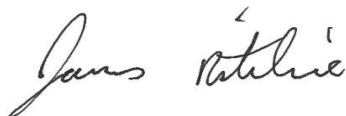
The calculation of actuarial liabilities for valuation purposes is based on a current estimate of future benefit payments. The calculation includes a computation of the "present value" of those estimated future benefit payments using an assumed discount rate; the higher the discount rate assumption, 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, 2021 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 Clarksburg, West Virginia Policemen’s Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2022 Measurement Date



Net Pension Liability of the Employer

The components of the net pension liability of the Employer at June 30, 2022, were as follows:

Total pension liability	\$ 27,244,065
Plan fiduciary net position	(14,822,596)
Employer’s net pension liability	<u>\$ 12,421,469</u>
Plan fiduciary net position as a percentage of the total pension liability	54.41%

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of July 1, 2021 rolled forward to June 30, 2022 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)	6.00%
Single discount rate (EOY)	6.00%
Investment rate of return (BOY)	6.00%, net of pension plan investment expense, including inflation
Investment rate of return (EOY)	6.00%, net of pension plan investment expense, including inflation
Long-term municipal bond rate (BOY)	1.92%
Long-term municipal bond rate (EOY)	3.69%
Mortality	SOA PubS-2010(B) with generational projection using Scale MP-2019
Year Fund is projected to be fully funded	2030
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, 2021 actuarial valuation report.

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

	1% Decrease 5.00%	Current Discount Rate 6.00%	1% Increase 7.00%
Employer’s net pension liability	\$ 16,164,085	\$ 12,421,469	\$ 9,387,327

City of Clarksburg, West Virginia Policemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2022 Measurement Date



Changes in the Net Pension Liability

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
<b>Balances at 6/30/21</b>	\$ 26,487,262	\$ 15,490,483	\$ 10,996,779
<b>Changes for the year:</b>			
Service cost	650,421		650,421
Interest	1,543,707		1,543,707
Changes of benefit terms	-		-
Differences between expected and actual experience	80,307		80,307
Changes of assumptions	-		-
Contributions - employer (including Premium Tax Allocation)		2,411,406	(2,411,406)
Contributions - member		223,860	(223,860)
Net investment income		(1,777,796)	1,777,796
Benefit payments, including refunds of member contributions	(1,517,632)	(1,517,632)	-
Administrative expense		(7,725)	7,725
Other		-	-
<b>Net Changes</b>	<u>756,803</u>	<u>(667,887)</u>	<u>1,424,690</u>
<b>Balances at 6/30/22</b>	<u>\$ 27,244,065</u>	<u>\$ 14,822,596</u>	<u>\$ 12,421,469</u>
Return on Investments		(11.1%)	

City of Clarksburg, West Virginia Policemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2022 Measurement Date



Components of Employer's Pension Expense for the Fiscal Year Ended June 30, 2022

Note	Description	Amount
A	Service cost	\$ 650,421
B	Interest on the total pension liability	1,543,707
A	Changes of benefit terms	-
C	Differences between expected and actual experience	(200,393)
C	Changes of assumptions	(1,406,256)
A	Employee contributions	(223,860)
D	Projected earnings on pension plan investments	(962,726)
C	Differences between expected and actual earnings on plan investments	(48,048)
A	Pension plan administrative expense	7,725
A	Other changes in fiduciary net position	-
<b>Total Pension Expense</b>		<b>\$ (639,430)</b>

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	\$ 26,487,262	100%	6.00%	\$ 1,589,236
Service cost (End of Year)	650,421	0%	6.00%	-
Benefit payments, including refunds of employee contributions	(1,517,632)	50%	6.00%	(45,529)
<b>Total interest on the total pension liability</b>				<b>\$ 1,543,707</b>

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	\$ 15,490,483	100%	6.00%	\$ 929,429
Employer contributions	2,411,406	50%	6.00%	72,342
Employee contributions	223,860	50%	6.00%	6,716
Benefit payments, including refunds of employee contributions	(1,517,632)	50%	6.00%	(45,529)
Administrative expense and other	(7,725)	50%	6.00%	(232)
<b>Total Projected Earnings</b>				<b>\$ 962,726</b>

City of Clarksburg, West Virginia Policemen’s Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2022 Measurement Date



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

At June 30, 2022, 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	\$ 116,482	\$ 225,215
Changes of assumptions	-	2,812,509
Net difference between projected and actual earnings on pension plan investments	515,642	-
<b>Total</b>	<b>\$ 632,124</b>	<b>\$ 3,037,724</b>

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

<b>Year ended June 30:</b>	
2023	\$ (1,493,875)
2024	(1,529,874)
2025	70,043
2026	548,106
2027	-
Thereafter	-



City of Clarksburg, West Virginia Policemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2022 Measurement Date



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

Total pension liability	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Service cost	\$ 650,421	\$ 885,593	\$ 826,002	\$ 979,662	\$ 964,909	\$ 940,194	\$ 678,319	\$ 618,071	\$ 666,702	\$ -
Interest	1,543,707	1,589,949	1,520,547	1,458,048	1,429,392	1,404,357	1,370,741	1,338,559	1,332,234	-
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	80,307	(210,847)	(180,582)	281,256	(630,123)	(1,132,945)	(192,337)	(345,859)	-	-
Changes of assumptions	-	(3,914,799)	(2,137,778)	-	-	-	3,317,951	-	-	-
Benefit payments, including refunds of member contributions	(1,517,632)	(1,541,624)	(1,520,272)	(1,417,693)	(1,259,755)	(1,192,439)	(1,208,416)	(1,210,149)	(1,150,677)	-
Net change in total pension liability	756,803	(3,191,728)	(1,492,083)	1,301,273	504,423	19,167	3,966,258	400,622	848,259	-
Total pension liability - beginning	26,487,262	29,678,990	31,171,073	29,869,800	29,365,377	29,346,210	25,379,952	24,979,330	24,131,071	-
<b>Total pension liability - ending (a)</b>	<b>\$ 27,244,065</b>	<b>\$ 26,487,262</b>	<b>\$ 29,678,990</b>	<b>\$ 31,171,073</b>	<b>\$ 29,869,800</b>	<b>\$ 29,365,377</b>	<b>\$ 29,346,210</b>	<b>\$ 25,379,952</b>	<b>\$ 24,979,330</b>	<b>\$ -</b>
<b>Plan fiduciary net position</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Contributions - employer (including Premium Tax Allocation)	\$ 2,411,406	\$ 2,352,621	\$ 2,268,729	\$ 2,024,660	\$ 2,015,709	\$ 1,758,504	\$ 1,333,490	\$ 1,261,009	\$ 1,189,034	\$ -
Contributions - member	223,860	218,223	200,742	192,160	176,039	168,474	157,241	154,449	151,027	-
Net investment income	(1,777,796)	3,141,843	1,016,297	297,401	469,963	669,529	(21,235)	133,494	632,587	-
Benefit payments, including refunds of member contributions	(1,517,632)	(1,541,624)	(1,520,272)	(1,417,693)	(1,259,755)	(1,192,439)	(1,208,416)	(1,210,149)	(1,150,677)	-
Administrative expense	(7,725)	(10,138)	(8,300)	(7,500)	(7,500)	(7,500)	(7,750)	(7,500)	(7,500)	-
Other	-	-	543	(30)	-	-	-	-	206	-
Net change in plan fiduciary net position	\$ (667,887)	\$ 4,160,925	\$ 1,957,739	\$ 1,088,998	\$ 1,394,456	\$ 1,396,568	\$ 253,330	\$ 331,303	\$ 814,677	\$ -
Plan fiduciary net position - beginning	15,490,483	11,329,558	9,371,819	8,282,821	6,888,363	5,491,795	5,238,465	4,907,162	4,092,485	-
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 14,822,596</b>	<b>\$ 15,490,483</b>	<b>\$ 11,329,558</b>	<b>\$ 9,371,819</b>	<b>\$ 8,282,821</b>	<b>\$ 6,888,363</b>	<b>\$ 5,491,795</b>	<b>\$ 5,238,465</b>	<b>\$ 4,907,162</b>	<b>\$ -</b>
Employer's net pension liability - ending (a)-(b)	\$ 12,421,469	\$ 10,996,779	\$ 18,349,432	\$ 21,799,254	\$ 21,586,979	\$ 22,477,014	\$ 23,854,415	\$ 20,141,487	\$ 20,072,168	\$ -
Plan fiduciary net position as a percentage of the total pension liability	54.41%	58.48%	38.17%	30.07%	27.73%	23.46%	18.71%	20.64%	19.64%	N/A
Covered payroll	\$ 2,190,551	\$ 2,221,226	\$ 1,852,849	\$ 2,250,404	\$ 2,118,610	\$ 2,085,929	\$ 1,989,442	\$ 1,808,232	\$ 1,958,068	N/A
Employer's net pension liability as a percentage of covered payroll	567.05%	495.08%	990.34%	968.68%	1018.92%	1077.55%	1199.05%	1113.88%	1025.10%	N/A
Expected average remaining service years of all participants	4.00	4.00	5.00	5.00	5.41	5.34	5.30	4.75	N/A	N/A

**Notes to Schedule:**

Benefit changes: There were no changes for FY2022.

Changes of assumptions: There were no changes for FY2022.

City of Clarksburg, West Virginia Policemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2022 Measurement Date



Schedule of Employer Contributions  
 Last 10 Fiscal Years

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Actuarially determined contribution	\$ 1,407,656	\$ 1,862,522	\$ 2,134,042	\$ 2,139,078	\$ 1,878,699	\$ 1,864,693	\$ 1,802,392	\$ 1,392,630	\$ 1,419,464	\$ 1,517,921
Contributions in relation to the actuarially determined contribution										
Employer provided	1,947,374	1,852,686	1,850,032	1,573,002	1,583,840	1,337,055	929,217	860,386	796,654	737,643
State provided	464,032	499,935	418,697	451,658	431,869	421,449	404,273	400,623	392,380	525,982
Contribution deficiency (excess)	<u>\$ (1,003,750)</u>	<u>\$ (490,099)</u>	<u>\$ (134,687)</u>	<u>\$ 114,418</u>	<u>\$ (137,010)</u>	<u>\$ 106,189</u>	<u>\$ 468,902</u>	<u>\$ 131,621</u>	<u>\$ 230,430</u>	<u>\$ 254,296</u>
Covered payroll	\$ 2,190,551	\$ 2,221,226	\$ 1,852,849	\$ 2,250,404	\$ 2,118,610	\$ 2,085,929	\$ 1,989,442	\$ 1,808,232	\$ 1,958,068	\$ 2,017,329
Contributions as a percentage of covered employee payroll	110.08%	105.92%	122.45%	89.97%	95.14%	84.30%	67.03%	69.74%	60.72%	62.64%

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. The assumption shown below are those used in the 7/1/2020 actuarial valuation to calculate the FY2022 ADC. Assumptions used to determine all contributions in the past would not have been the same.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar
Remaining amortization period	15 to 28.5 years
Asset valuation method	4-year smoothed market
Inflation	2.50 percent
Salary increases	Rates vary by years of service
Investment rate of return	6.00%, net of pension plan investment expense, including inflation
Retirement age	Rates vary by age
Mortality	SOA PubS-2010(B) with generational projection using Scale MP-2019

City of Clarksburg, West Virginia Policemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2022 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)	2018	2019	2020	2021	2022	2023	2024	2025	2026
2018	\$ (102,433)	5	\$ (20,487)	(20,487)	(20,487)	(20,487)	(20,485)				
2019	136,531	5		\$ 27,306	27,306	27,306	27,306	27,307			
2020	(524,170)	5			\$ (104,834)	(104,834)	(104,834)	(104,834)	(104,834)		
2021	(2,490,693)	5				\$ (498,139)	(498,139)	(498,139)	(498,139)	(498,137)	
2022	2,740,522	5					\$ 548,104	548,104	548,104	548,104	548,106
Net increase (decrease) in pension expense							\$ (48,048)	\$ (27,562)	\$ (54,869)	\$ 49,967	\$ 548,106

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, 2022 (c)	Balances at June 30, 2022	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2018	\$ -	\$ 102,433	\$ 102,433	\$ -	\$ -
2019	136,531	-	109,224	27,307	-
2020	-	524,170	314,502	-	209,668
2021	-	2,490,693	996,278	-	1,494,415
2022	2,740,522	-	548,104	2,192,418	-
				\$ 2,219,725	\$ 1,704,083

City of Clarksburg, West Virginia Policemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2022 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	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Thereafter
Prior	-	-																	
2013	-	-																	
2014	-	-																	
2015	(345,859)	4.748459				\$ (72,836)	(72,836)	(72,836)	(72,836)	(54,515)									
2016	(192,337)	5.302034					\$ (36,276)	(36,276)	(36,276)	(36,276)	(36,276)	(10,957)							
2017	(1,132,945)	5.336196						\$ (212,313)	(212,313)	(212,313)	(212,313)	(212,313)	(71,380)						
2018	(630,123)	5.408155							\$ (116,513)	(116,513)	(116,513)	(116,513)	(116,513)	(47,558)					
2019	281,256	5.000000								\$ 56,251	56,251	56,251	56,251	56,252					
2020	(180,582)	5.000000									\$ (36,116)	(36,116)	(36,116)	(36,116)	(36,118)				
2021	(210,847)	4.000000										\$ (52,712)	(52,712)	(52,712)	(52,711)				
2022	80,307	4.000000											\$ 20,077	20,077	20,077	20,076			
Net increase (decrease) in pension expense													\$ (200,393)	\$ (60,057)	\$ (68,752)	\$ 20,076	\$ -	\$ -	\$ -

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, 2022 (c)	Balances at June 30, 2022	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ -	\$ -	\$ -	\$ -
2013	-	-	-	-	-
2014	-	-	-	-	-
2015	-	345,859	345,859	-	-
2016	-	192,337	192,337	-	-
2017	-	1,132,945	1,132,945	-	-
2018	-	630,123	582,565	-	47,558
2019	281,256	-	225,004	56,252	-
2020	-	180,582	108,348	-	72,234
2021	-	210,847	105,424	-	105,423
2022	80,307	-	20,077	60,230	-
				\$ 116,482	\$ 225,215



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	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Thereafter
Prior	\$ -	-																	-
2013	-	-																	-
2014	-	-																	-
2015	-	4,748,459																	-
2016	3,317,951	5,302,034					\$ 625,788	625,788	625,788	625,788	625,788	189,011							-
2017	-	5,336,196																	-
2018	-	5,408,155																	-
2019	-	5,000,000																	-
2020	(2,137,778)	5,000,000									\$ (427,556)	(427,556)	(427,556)	(427,556)	(427,554)				-
2021	(3,914,799)	4,000,000										\$ (978,700)	(978,700)	(978,700)	(978,699)				-
2022	-	4,000,000																	-
Net increase (decrease) in pension expense													\$ (1,406,256)	\$ (1,406,256)	\$ (1,406,253)	\$ -	\$ -	\$ -	\$ -

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, 2022 (c)	Balances at June 30, 2022	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ -	\$ -	\$ -	\$ -
2013	-	-	-	-	-
2014	-	-	-	-	-
2015	-	-	-	-	-
2016	3,317,951	-	3,317,951	-	-
2017	-	-	-	-	-
2018	-	-	-	-	-
2019	-	-	-	-	-
2020	-	2,137,778	1,282,668	-	855,110
2021	-	3,914,799	1,957,400	-	1,957,399
2022	-	-	-	-	-
			\$ -	\$ -	\$ 2,812,509

City of Clarksburg, West Virginia Policemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2022 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
2022	\$ 613,605	\$ -	\$ 613,605	\$ 223,860	\$ -	\$ 223,860	\$ 389,745	\$ -	\$ 389,745	\$ 7,725	\$ -	\$ 7,725	\$ 1,947,374	\$ -	\$ 1,947,374	\$ 464,032	\$ -	\$ 464,032
2023	\$ 581,099	\$ 52,576	\$ 633,675	\$ 173,307	\$ 17,672	\$ 190,979	\$ 407,792	\$ 34,904	\$ 442,696	\$ 6,958	\$ 2,727	\$ 9,685	\$ 1,372,459	\$ 38,663	\$ 1,411,122	\$ 432,614	\$ -	\$ 432,614
2024	\$ 550,786	\$ 112,369	\$ 663,155	\$ 163,021	\$ 37,498	\$ 200,519	\$ 387,765	\$ 74,871	\$ 462,636	\$ 6,886	\$ 3,041	\$ 9,927	\$ 1,429,776	\$ 80,125	\$ 1,509,901	\$ 435,775	\$ -	\$ 435,775
2025	\$ 521,937	\$ 167,667	\$ 689,604	\$ 153,233	\$ 55,820	\$ 209,053	\$ 368,704	\$ 111,847	\$ 480,551	\$ 6,806	\$ 3,256	\$ 10,062	\$ 1,497,184	\$ 118,410	\$ 1,615,594	\$ 457,671	\$ -	\$ 457,671
2026	\$ 491,352	\$ 225,954	\$ 717,306	\$ 143,173	\$ 74,883	\$ 218,056	\$ 348,179	\$ 151,071	\$ 499,250	\$ 6,718	\$ 3,596	\$ 10,314	\$ 1,569,553	\$ 159,133	\$ 1,728,686	\$ 468,956	\$ -	\$ 468,956
2027	\$ 463,602	\$ 285,015	\$ 748,617	\$ 133,669	\$ 94,079	\$ 227,748	\$ 329,933	\$ 190,936	\$ 520,869	\$ 6,709	\$ 3,863	\$ 10,572	\$ 1,649,250	\$ 200,444	\$ 1,849,694	\$ 483,797	\$ -	\$ 483,797
2028	\$ 442,195	\$ 343,823	\$ 786,018	\$ 125,840	\$ 113,241	\$ 239,081	\$ 316,355	\$ 230,582	\$ 546,937	\$ 6,696	\$ 4,140	\$ 10,836	\$ 1,737,634	\$ 241,539	\$ 1,979,173	\$ 502,259	\$ -	\$ 502,259
2029	\$ 376,517	\$ 387,119	\$ 763,636	\$ 108,682	\$ 127,436	\$ 236,118	\$ 267,835	\$ 259,683	\$ 527,518	\$ 6,585	\$ 4,397	\$ 10,982	\$ 1,845,958	\$ 271,757	\$ 2,117,715	\$ 521,187	\$ -	\$ 521,187
2030	\$ 340,626	\$ 470,926	\$ 811,552	\$ 98,899	\$ 154,419	\$ 253,318	\$ 241,727	\$ 316,507	\$ 558,234	\$ 6,559	\$ 4,953	\$ 11,512	\$ 1,935,138	\$ 330,817	\$ 2,265,955	\$ 534,006	\$ -	\$ 534,006
2031	\$ 282,762	\$ 522,132	\$ 804,894	\$ 83,997	\$ 170,876	\$ 254,873	\$ 198,765	\$ 351,256	\$ 550,021	\$ 6,626	\$ 5,174	\$ 11,800	\$ 2,057,758	\$ 366,814	\$ 2,424,572	\$ 465,987	\$ -	\$ 465,987
2032	\$ 265,386	\$ 590,649	\$ 856,035	\$ 78,682	\$ 192,788	\$ 271,470	\$ 186,704	\$ 397,861	\$ 584,565	\$ 6,592	\$ 5,637	\$ 12,229	\$ 198,816	\$ 415,260	\$ 614,076	\$ -	\$ -	\$ -
2033	\$ 250,940	\$ 649,649	\$ 900,589	\$ 74,057	\$ 211,667	\$ 285,724	\$ 176,883	\$ 437,982	\$ 614,865	\$ 6,552	\$ 5,983	\$ 12,535	\$ 188,664	\$ 456,913	\$ 645,577	\$ -	\$ -	\$ -
2034	\$ 229,328	\$ 698,709	\$ 928,037	\$ 67,795	\$ 227,209	\$ 295,004	\$ 161,533	\$ 471,500	\$ 633,033	\$ 6,506	\$ 6,201	\$ 12,707	\$ 172,814	\$ 491,640	\$ 664,454	\$ -	\$ -	\$ -
2035	\$ 197,754	\$ 759,582	\$ 957,336	\$ 59,234	\$ 246,159	\$ 305,393	\$ 138,520	\$ 513,423	\$ 651,943	\$ 6,561	\$ 6,464	\$ 13,025	\$ 149,177	\$ 535,065	\$ 684,242	\$ -	\$ -	\$ -
2036	\$ 173,204	\$ 824,239	\$ 997,443	\$ 52,553	\$ 266,272	\$ 318,825	\$ 120,651	\$ 597,967	\$ 678,618	\$ 6,505	\$ 6,994	\$ 13,499	\$ 130,723	\$ 581,456	\$ 712,179	\$ -	\$ -	\$ -
2037	\$ 154,531	\$ 881,782	\$ 1,036,313	\$ 47,590	\$ 284,132	\$ 331,722	\$ 106,941	\$ 559,650	\$ 704,591	\$ 6,555	\$ 7,129	\$ 13,684	\$ 116,658	\$ 622,447	\$ 739,105	\$ -	\$ -	\$ -
2038	\$ 143,149	\$ 944,884	\$ 1,088,033	\$ 44,219	\$ 303,893	\$ 348,112	\$ 98,930	\$ 640,991	\$ 739,921	\$ 6,487	\$ 7,539	\$ 14,026	\$ 108,341	\$ 667,480	\$ 775,821	\$ -	\$ -	\$ -
2039	\$ 129,460	\$ 1,003,420	\$ 1,132,880	\$ 40,264	\$ 321,989	\$ 362,253	\$ 89,196	\$ 681,431	\$ 770,627	\$ 6,649	\$ 7,728	\$ 14,377	\$ 98,482	\$ 709,304	\$ 807,786	\$ -	\$ -	\$ -
2040	\$ 114,840	\$ 1,064,971	\$ 1,179,811	\$ 35,923	\$ 340,516	\$ 376,439	\$ 78,917	\$ 724,455	\$ 803,372	\$ 6,572	\$ 8,164	\$ 14,736	\$ 87,822	\$ 754,036	\$ 841,858	\$ -	\$ -	\$ -
2041	\$ 101,540	\$ 1,127,322	\$ 1,228,862	\$ 31,666	\$ 358,945	\$ 390,611	\$ 69,874	\$ 768,377	\$ 838,251	\$ 6,612	\$ 8,325	\$ 14,937	\$ 78,550	\$ 799,418	\$ 877,968	\$ -	\$ -	\$ -
2042	\$ 88,484	\$ 1,194,080	\$ 1,282,564	\$ 27,642	\$ 378,697	\$ 406,339	\$ 60,842	\$ 815,383	\$ 876,225	\$ 6,522	\$ 8,788	\$ 15,310	\$ 69,163	\$ 848,276	\$ 917,439	\$ -	\$ -	\$ -
2043	\$ 78,774	\$ 1,254,966	\$ 1,333,740	\$ 24,604	\$ 397,089	\$ 421,693	\$ 54,170	\$ 857,877	\$ 912,047	\$ 6,554	\$ 9,139	\$ 15,693	\$ 62,325	\$ 892,377	\$ 954,702	\$ -	\$ -	\$ -
2044	\$ 66,133	\$ 1,310,277	\$ 1,376,410	\$ 20,772	\$ 413,682	\$ 434,454	\$ 45,361	\$ 896,595	\$ 941,956	\$ 6,583	\$ 9,502	\$ 16,085	\$ 53,285	\$ 932,603	\$ 985,888	\$ -	\$ -	\$ -
2045	\$ 53,020	\$ 1,373,490	\$ 1,426,510	\$ 16,696	\$ 432,542	\$ 449,238	\$ 36,324	\$ 940,948	\$ 977,272	\$ 6,610	\$ 9,877	\$ 16,487	\$ 44,008	\$ 978,642	\$ 1,022,650	\$ -	\$ -	\$ -
2046	\$ 43,656	\$ 1,433,810	\$ 1,477,466	\$ 13,727	\$ 451,159	\$ 464,886	\$ 29,929	\$ 982,651	\$ 1,012,580	\$ 6,634	\$ 10,265	\$ 16,899	\$ 37,448	\$ 1,021,966	\$ 1,059,414	\$ -	\$ -	\$ -
2047	\$ 36,642	\$ 1,491,554	\$ 1,528,196	\$ 11,465	\$ 469,223	\$ 480,688	\$ 25,177	\$ 1,022,331	\$ 1,047,508	\$ 6,655	\$ 10,861	\$ 17,516	\$ 32,577	\$ 1,063,415	\$ 1,095,992	\$ -	\$ -	\$ -
2048	\$ 27,171	\$ 1,547,530	\$ 1,574,701	\$ 8,461	\$ 485,979	\$ 494,440	\$ 18,710	\$ 1,061,551	\$ 1,080,261	\$ 6,525	\$ 11,429	\$ 17,954	\$ 25,788	\$ 1,104,363	\$ 1,130,151	\$ -	\$ -	\$ -
2049	\$ 18,589	\$ 1,614,685	\$ 1,633,274	\$ 5,761	\$ 506,145	\$ 511,906	\$ 12,828	\$ 1,108,540	\$ 1,121,368	\$ 6,536	\$ 11,867	\$ 18,403	\$ 19,743	\$ 1,153,179	\$ 1,172,922	\$ -	\$ -	\$ -
2050	\$ 12,987	\$ 1,671,095	\$ 1,684,082	\$ 3,984	\$ 523,634	\$ 527,618	\$ 9,003	\$ 1,147,461	\$ 1,156,464	\$ 6,544	\$ 12,319	\$ 18,863	\$ 15,813	\$ 1,193,702	\$ 1,209,515	\$ -	\$ -	\$ -
2051	\$ 7,335	\$ 1,731,400	\$ 1,738,735	\$ 2,191	\$ 542,177	\$ 544,368	\$ 5,144	\$ 1,189,223	\$ 1,194,367	\$ 6,388	\$ 13,161	\$ 19,549	\$ 11,685	\$ 1,237,541	\$ 1,249,226	\$ -	\$ -	\$ -
2052	\$ 4,101	\$ 1,793,623	\$ 1,797,724	\$ 1,177	\$ 561,493	\$ 562,670	\$ 2,924	\$ 1,232,130	\$ 1,235,054	\$ 6,384	\$ 13,654	\$ 20,038	\$ 9,396	\$ 1,282,209	\$ 1,291,605	\$ -	\$ -	\$ -
2053	\$ 2,413	\$ 1,853,835	\$ 1,856,248	\$ 673	\$ 580,756	\$ 581,429	\$ 1,740	\$ 1,273,079	\$ 1,274,819	\$ 6,376	\$ 14,163	\$ 20,539	\$ 8,167	\$ 1,324,878	\$ 1,333,045	\$ -	\$ -	\$ -
2054	\$ 1,348	\$ 1,920,242	\$ 1,921,590	\$ 368	\$ 601,567	\$ 601,935	\$ 980	\$ 1,318,675	\$ 1,319,655	\$ 6,363	\$ 14,921	\$ 21,284	\$ 7,372	\$ 1,372,580	\$ 1,379,952	\$ -	\$ -	\$ -
2055	\$ 753	\$ 1,985,940	\$ 1,986,693	\$ 201	\$ 622,246	\$ 622,447	\$ 552	\$ 1,363,694	\$ 1,364,246	\$ 6,346	\$ 15,470	\$ 21,816	\$ 6,915	\$ 1,419,479	\$ 1,426,394	\$ -	\$ -	\$ -
2056	\$ 413	\$ 2,053,937	\$ 2,054,350	\$ 107	\$ 643,742	\$ 643,849	\$ 306	\$ 1,410,195	\$ 1,410,501	\$ 6,143	\$ 16,218	\$ 22,361	\$ 6,458	\$ 1,468,103	\$ 1,474,561	\$ -	\$ -	\$ -
2057	\$ 219	\$ 2,126,639	\$ 2,126,858	\$ 55	\$ 666,688	\$ 666,743	\$ 164	\$ 1,459,951	\$ 1,460,115	\$ 6,111	\$ 16,809	\$ 22,920	\$ 6,279	\$ 1,519,921	\$ 1,526,200	\$ -	\$ -	\$ -
2058	\$ 85	\$ 2,198,891	\$ 2,198,976	\$ 21	\$ 689,445	\$ 689,466	\$ 64	\$ 1,508,446	\$ 1,509,510	\$ 6,074	\$ 17,419	\$ 23,493	\$ 6,139	\$ 1,571,489	\$ 1,577,628	\$ -	\$ -	\$ -
2059	\$ 52	\$ 2,276,412	\$ 2,276,464	\$ 13	\$ 713,683	\$ 713,696	\$ 39	\$ 1,562,729	\$ 1,562,768	\$ 6,031	\$ 18,049	\$ 24,080	\$ 6,071	\$ 1,626,977	\$ 1,633,048	\$ -	\$ -	\$ -
2060	\$ 13	\$ 2,357,585	\$ 2,357,598	\$ 3	\$ 738,905	\$ 738,908	\$ 10	\$ 1,618,680	\$ 1,618,690	\$ 5,783	\$ 18,899	\$ 24,682	\$ 5,794	\$ 1,685,432	\$ 1,691,226	\$ -	\$ -	\$ -
2061	\$ -	\$ 2,442,576	\$ 2,442,576	\$ -	\$ 765,299	\$ 765,299	\$ -	\$ 1,677,277	\$ 1,677,277	\$ 5,723	\$ 19,851	\$ 25,574	\$ 5,723	\$ 1,746,713	\$ 1,752,436	\$ -	\$ -	\$ -
2062	\$ -	\$ 2,531,423	\$ 2,531,423	\$ -	\$ 792,914	\$ 792,914	\$ -	\$ 1,738,509	\$ 1,738,509	\$ 5,657	\$ 20,556	\$ 26,213	\$ 5,656	\$ 1,810,461	\$ 1,816,117	\$ -	\$ -	\$ -

City of Clarksburg, West Virginia Policemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2022 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
2022	\$ 26,563,023	\$ -	\$ 26,563,023	\$ 15,490,483	58.32%	\$ 223,860	\$ 2,411,406	\$ 1,517,632	\$ 7,725	\$ (1,777,796)
2023	\$ 27,244,728	\$ -	\$ 27,244,728	\$ 14,822,596	54.41%	\$ 178,430	\$ 1,805,073	\$ 1,561,388	\$ 6,958	\$ 901,629
2024	\$ 27,887,829	\$ 54,729	\$ 27,942,558	\$ 16,139,382	57.87%	\$ 167,840	\$ 1,865,551	\$ 1,582,641	\$ 6,886	\$ 981,485
2025	\$ 28,515,503	\$ 173,230	\$ 28,688,733	\$ 17,564,731	61.60%	\$ 157,763	\$ 1,954,855	\$ 1,608,232	\$ 6,806	\$ 1,068,594
2026	\$ 29,123,910	\$ 352,020	\$ 29,475,930	\$ 19,130,905	65.69%	\$ 147,406	\$ 2,038,509	\$ 1,649,332	\$ 6,718	\$ 1,163,519
2027	\$ 29,694,086	\$ 594,834	\$ 30,288,920	\$ 20,824,289	70.13%	\$ 137,621	\$ 2,133,047	\$ 1,691,432	\$ 6,709	\$ 1,266,383
2028	\$ 30,225,713	\$ 903,060	\$ 31,128,773	\$ 22,663,199	74.98%	\$ 129,560	\$ 2,239,893	\$ 1,717,080	\$ 6,696	\$ 1,378,880
2029	\$ 30,740,140	\$ 1,279,885	\$ 32,020,025	\$ 24,687,757	80.31%	\$ 111,895	\$ 2,367,145	\$ 1,788,965	\$ 6,585	\$ 1,501,471
2030	\$ 31,141,804	\$ 1,700,781	\$ 32,842,585	\$ 26,872,718	86.29%	\$ 101,823	\$ 2,469,144	\$ 1,839,599	\$ 6,559	\$ 1,633,791
2031	\$ 31,477,393	\$ 2,211,511	\$ 33,688,904	\$ 29,231,318	92.86%	\$ 86,480	\$ 2,523,745	\$ 1,889,155	\$ 6,626	\$ 1,775,000
2032	\$ 31,720,760	\$ 2,779,081	\$ 34,499,841	\$ 31,720,762	100.00%	\$ 81,008	\$ 198,816	\$ 1,900,673	\$ 6,592	\$ 1,855,134
2033	\$ 31,948,452	\$ 3,432,481	\$ 35,380,933	\$ 31,948,455	100.00%	\$ 76,246	\$ 188,664	\$ 1,908,754	\$ 6,552	\$ 1,868,117
2034	\$ 32,166,173	\$ 4,167,004	\$ 36,333,177	\$ 32,166,176	100.00%	\$ 69,799	\$ 172,814	\$ 1,932,188	\$ 6,506	\$ 1,879,829
2035	\$ 32,349,922	\$ 4,966,410	\$ 37,316,332	\$ 32,349,924	100.00%	\$ 60,985	\$ 149,177	\$ 1,974,776	\$ 6,561	\$ 1,888,634
2036	\$ 32,467,380	\$ 5,835,494	\$ 38,302,874	\$ 32,467,382	100.00%	\$ 54,107	\$ 130,723	\$ 1,998,997	\$ 6,505	\$ 1,894,218
2037	\$ 32,540,926	\$ 6,787,579	\$ 39,328,505	\$ 32,540,928	100.00%	\$ 48,997	\$ 116,658	\$ 2,004,303	\$ 6,555	\$ 1,897,906
2038	\$ 32,593,628	\$ 7,826,395	\$ 40,420,023	\$ 32,593,631	100.00%	\$ 45,526	\$ 108,341	\$ 1,998,798	\$ 6,487	\$ 1,900,884
2039	\$ 32,643,095	\$ 8,967,343	\$ 41,610,438	\$ 32,643,097	100.00%	\$ 41,454	\$ 98,482	\$ 1,998,899	\$ 6,649	\$ 1,903,433
2040	\$ 32,680,916	\$ 10,205,059	\$ 42,885,975	\$ 32,680,918	100.00%	\$ 36,985	\$ 87,822	\$ 1,999,988	\$ 6,572	\$ 1,905,225
2041	\$ 32,704,388	\$ 11,543,408	\$ 44,247,796	\$ 32,704,390	100.00%	\$ 32,602	\$ 78,550	\$ 2,006,836	\$ 6,612	\$ 1,906,026
2042	\$ 32,708,120	\$ 12,983,532	\$ 45,691,652	\$ 32,708,120	100.00%	\$ 28,459	\$ 69,163	\$ 2,009,105	\$ 6,522	\$ 1,905,785
2043	\$ 32,695,900	\$ 14,536,349	\$ 47,232,249	\$ 32,695,900	100.00%	\$ 25,331	\$ 62,325	\$ 2,003,086	\$ 6,554	\$ 1,904,934
2044	\$ 32,678,851	\$ 16,197,977	\$ 48,876,828	\$ 32,678,850	100.00%	\$ 21,386	\$ 53,285	\$ 2,009,607	\$ 6,583	\$ 1,903,334
2045	\$ 32,640,666	\$ 17,936,038	\$ 50,576,704	\$ 32,640,665	100.00%	\$ 17,190	\$ 44,008	\$ 2,014,688	\$ 6,610	\$ 1,900,493
2046	\$ 32,581,059	\$ 19,749,650	\$ 52,330,709	\$ 32,581,057	100.00%	\$ 14,133	\$ 37,448	\$ 2,008,813	\$ 6,634	\$ 1,896,806
2047	\$ 32,513,998	\$ 21,634,018	\$ 54,148,016	\$ 32,513,997	100.00%	\$ 11,804	\$ 32,577	\$ 1,995,060	\$ 6,655	\$ 1,892,975
2048	\$ 32,449,638	\$ 23,581,260	\$ 56,030,898	\$ 32,449,638	100.00%	\$ 8,711	\$ 25,788	\$ 1,994,748	\$ 6,525	\$ 1,888,835
2049	\$ 32,371,699	\$ 25,562,385	\$ 57,934,084	\$ 32,371,700	100.00%	\$ 5,931	\$ 19,743	\$ 1,980,154	\$ 6,536	\$ 1,884,328
2050	\$ 32,295,012	\$ 27,596,656	\$ 59,891,668	\$ 32,295,012	100.00%	\$ 4,102	\$ 15,813	\$ 1,961,460	\$ 6,544	\$ 1,880,109
2051	\$ 32,227,032	\$ 29,666,820	\$ 61,893,852	\$ 32,227,031	100.00%	\$ 2,256	\$ 11,685	\$ 1,939,408	\$ 6,388	\$ 1,876,510
2052	\$ 32,171,686	\$ 31,756,214	\$ 63,927,900	\$ 32,171,686	100.00%	\$ 1,212	\$ 9,396	\$ 1,906,443	\$ 6,384	\$ 1,874,066
2053	\$ 32,143,531	\$ 33,870,155	\$ 66,013,686	\$ 32,143,533	100.00%	\$ 693	\$ 8,167	\$ 1,867,625	\$ 6,376	\$ 1,873,473
2054	\$ 32,151,863	\$ 36,001,674	\$ 68,153,537	\$ 32,151,865	100.00%	\$ 379	\$ 7,372	\$ 1,825,548	\$ 6,363	\$ 1,875,184
2055	\$ 32,202,887	\$ 38,160,468	\$ 70,363,355	\$ 32,202,889	100.00%	\$ 207	\$ 6,915	\$ 1,780,738	\$ 6,346	\$ 1,879,552
2056	\$ 32,302,476	\$ 40,339,422	\$ 72,641,898	\$ 32,302,479	100.00%	\$ 110	\$ 6,458	\$ 1,733,784	\$ 6,143	\$ 1,886,905
2057	\$ 32,456,022	\$ 42,536,923	\$ 74,992,945	\$ 32,456,025	100.00%	\$ 57	\$ 6,279	\$ 1,684,935	\$ 6,111	\$ 1,897,556
2058	\$ 32,668,869	\$ 44,757,750	\$ 77,426,619	\$ 32,668,872	100.00%	\$ 22	\$ 6,139	\$ 1,634,501	\$ 6,074	\$ 1,911,814
2059	\$ 32,946,269	\$ 46,993,182	\$ 79,939,451	\$ 32,946,272	100.00%	\$ 13	\$ 6,071	\$ 1,582,584	\$ 6,031	\$ 1,929,992
2060	\$ 33,293,730	\$ 49,246,401	\$ 82,540,131	\$ 33,293,733	100.00%	\$ 3	\$ 5,794	\$ 1,529,479	\$ 5,783	\$ 1,952,408
2061	\$ 33,716,673	\$ 51,519,666	\$ 85,236,339	\$ 33,716,676	100.00%	\$ -	\$ 5,723	\$ 1,475,319	\$ 5,723	\$ 1,979,386
2062	\$ 34,220,740	\$ 53,816,285	\$ 88,037,025	\$ 34,220,743	100.00%	\$ -	\$ 5,656	\$ 1,420,386	\$ 5,657	\$ 2,011,254

City of Clarksburg, West Virginia Policemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2022 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
2022	\$ 1,517,632	\$ -	\$ 1,474,055	\$ -	\$ 1,474,055
2023	\$ 1,561,388	\$ -	\$ 1,430,711	\$ -	\$ 1,430,711
2024	\$ 1,582,641	\$ -	\$ 1,368,100	\$ -	\$ 1,368,100
2025	\$ 1,608,232	\$ -	\$ 1,311,530	\$ -	\$ 1,311,530
2026	\$ 1,649,332	\$ -	\$ 1,268,913	\$ -	\$ 1,268,913
2027	\$ 1,691,432	\$ -	\$ 1,227,644	\$ -	\$ 1,227,644
2028	\$ 1,717,080	\$ -	\$ 1,175,716	\$ -	\$ 1,175,716
2029	\$ 1,788,965	\$ -	\$ 1,155,601	\$ -	\$ 1,155,601
2030	\$ 1,839,599	\$ -	\$ 1,121,046	\$ -	\$ 1,121,046
2031	\$ 1,889,155	\$ -	\$ 1,086,080	\$ -	\$ 1,086,080
2032	\$ 1,900,673	\$ -	\$ 1,030,851	\$ -	\$ 1,030,851
2033	\$ 1,908,754	\$ -	\$ 976,636	\$ -	\$ 976,636
2034	\$ 1,932,188	\$ -	\$ 932,666	\$ -	\$ 932,666
2035	\$ 1,974,776	\$ -	\$ 899,267	\$ -	\$ 899,267
2036	\$ 1,998,997	\$ -	\$ 858,770	\$ -	\$ 858,770
2037	\$ 2,004,303	\$ -	\$ 812,311	\$ -	\$ 812,311
2038	\$ 1,998,798	\$ -	\$ 764,227	\$ -	\$ 764,227
2039	\$ 1,998,899	\$ -	\$ 721,005	\$ -	\$ 721,005
2040	\$ 1,999,988	\$ -	\$ 680,564	\$ -	\$ 680,564
2041	\$ 2,006,836	\$ -	\$ 644,240	\$ -	\$ 644,240
2042	\$ 2,009,105	\$ -	\$ 608,461	\$ -	\$ 608,461
2043	\$ 2,003,086	\$ -	\$ 572,300	\$ -	\$ 572,300
2044	\$ 2,009,607	\$ -	\$ 541,663	\$ -	\$ 541,663
2045	\$ 2,014,688	\$ -	\$ 512,295	\$ -	\$ 512,295
2046	\$ 2,008,813	\$ -	\$ 481,888	\$ -	\$ 481,888
2047	\$ 1,995,060	\$ -	\$ 451,499	\$ -	\$ 451,499
2048	\$ 1,994,748	\$ -	\$ 425,875	\$ -	\$ 425,875
2049	\$ 1,980,154	\$ -	\$ 398,830	\$ -	\$ 398,830
2050	\$ 1,961,460	\$ -	\$ 372,702	\$ -	\$ 372,702
2051	\$ 1,939,408	\$ -	\$ 347,653	\$ -	\$ 347,653
2052	\$ 1,906,443	\$ -	\$ 322,400	\$ -	\$ 322,400
2053	\$ 1,867,625	\$ -	\$ 297,958	\$ -	\$ 297,958
2054	\$ 1,825,548	\$ -	\$ 274,759	\$ -	\$ 274,759
2055	\$ 1,780,738	\$ -	\$ 252,845	\$ -	\$ 252,845
2056	\$ 1,733,784	\$ -	\$ 232,243	\$ -	\$ 232,243
2057	\$ 1,684,935	\$ -	\$ 212,924	\$ -	\$ 212,924
2058	\$ 1,634,501	\$ -	\$ 194,859	\$ -	\$ 194,859
2059	\$ 1,582,584	\$ -	\$ 177,991	\$ -	\$ 177,991
2060	\$ 1,529,479	\$ -	\$ 162,281	\$ -	\$ 162,281
2061	\$ 1,475,319	\$ -	\$ 147,674	\$ -	\$ 147,674
2062	\$ 1,420,386	\$ -	\$ 134,128	\$ -	\$ 134,128