



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

GASB 67 Actuarial Information for the  
Fiscal Year Ending June 30, 2025

GASB 68 Actuarial Information for the  
Fiscal Year Ending June 30, 2025  
(Measurement Period Ending June 30, 2025)

**Municipal Pensions  
Oversight Board**

**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, 2025

Ms. Peggy Chatman  
Assistant 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 67 and GASB 68 Actuarial Information for the Measurement Period Ending June 30, 2025

Dear Peggy,

The following report contains the GASB 67 actuarial information to be included with the plan's financial statements for the plan year ending June 30, 2025 and the GASB 68 actuarial information to be included with the City's financial statements for the fiscal year ending June 30, 2025. The GASB 68 information has been provided as of the June 30, 2025 measurement date for FY 2025.

#### Methodology, Reliance and Certification

This report was prepared for the internal use of the City and its auditors in connection with our actuarial valuations of the pension plan as required by GASB 68. The purpose of this report is to provide the GASB 67 actuarial information for use in the plan's financial statements for the plan year ending June 30, 2025 and the GASB 68 information for use in the City's financial statements for the fiscal year ending June 30, 2025. It is neither intended nor necessarily suitable for other purposes. Bolton is not responsible for the consequences of any other use or the reliance upon this report by any other party.

These calculations are applicable for the valuation date only. This valuation does not provide any guarantee that the plan will be able to provide the promised benefits in the future.

The total pension liability is based on the July 1, 2024 actuarial valuation rolled forward to June 30, 2025. Our understanding is that there have been no substantial changes affecting the liabilities of the plan since July 1, 2024 that would cause our estimates of the June 30, 2025 liabilities to not reasonably reflect the condition of the plan. The methods, assumptions, and participant data used are detailed in the July 1, 2024 actuarial valuation report. These calculations are based on the Entry Age Normal cost method as required by GASB 67. The calculation of the actuarially determined contribution for the fiscal year ended June 30, 2025 is contained in the July 1, 2023 actuarial valuation report. The discount rate assumption may be different if a blended rate is 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 4.81% yield to maturity of the S&P Municipal Bond 20 Year High Grade Rate Index as of June 30, 2025. 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, 2025 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 funding policy, growth-oriented asset exposure, and funded status (current and projected).

### Methodology, Reliance and Certification (cont.)

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.

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. We have not audited the census data provided; however, based on our review, the data appears to be reasonable and consistent with previously provided information. Unless otherwise noted in our report, we believe the information provided is sufficiently complete and reliable for purposes of the results presented in this report. The accuracy of the results presented in this report is dependent upon the accuracy and completeness of the underlying information. The City is solely responsible for the validity and completeness of this information.

The City is responsible for selecting the plan's funding policy based on five 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.

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. 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.

Different assumptions or scenarios within the range of possibilities may also be reasonable and results based on those assumptions would be different. As a result of the uncertainty inherent in a forward-looking projection over a very long period of time, no one projection is uniquely "correct" and many alternative projections of the future could also be regarded as reasonable. Two different actuaries could, quite reasonably, arrive at different results based on the same data and different views of the future.

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.

In addition, decisions regarding benefit improvements, benefit changes, the trust's investment policy, and similar issues should not be based on this valuation. These issues are complex and other factors should be considered when making such decisions. Other factors might include the anticipated vitality of the local economy and future growth expectations, as well as other economic and financial factors.



Methodology, Reliance and Certification (cont.)

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.

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 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.

The calculations in this report 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.

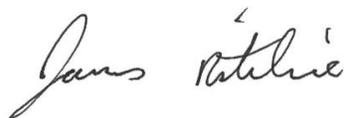
We make every effort to ensure that our calculations are accurately performed. We reserve the right to correct any potential errors by amending the results of this report or by including the corrections in a future valuation report.

Bolton does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this report is based reflects Bolton's understanding as an actuarial firm. Bolton recommends that recipients of this report consult with legal counsel when making any decisions regarding compliance with ERISA, the Internal Revenue Code, or any other statute or regulation.

The City should notify Bolton promptly after receipt of this report if the City disagrees with anything contained in the report or is aware of any information that would affect the results of the report that has not been communicated to Bolton or incorporated herein. The report will be deemed final and acceptable to the City unless the City promptly provides such notice to Bolton.

The undersigned enrolled actuaries meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. The July 1, 2024 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, 2025 Measurement Date



Net Pension Liability of the Employer

The components of the net pension liability of the Employer at June 30, 2025, were as follows:

Total pension liability	\$ 18,494,258
Plan fiduciary net position	(5,842,107)
Employer's net pension liability	<u>\$ 12,652,151</u>
Plan fiduciary net position as a percentage of the total pension liability	31.59%

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of July 1, 2024 rolled forward to June 30, 2025 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
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)	3.97%
Long-term municipal bond rate (EOY)	4.81%
Mortality	SOA PubS-2010(B) with generational projection using Scale MP-2021
Year Fund is projected to be fully funded	2041
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, 2024 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	\$ 15,287,189	\$ 12,652,151	\$ 10,521,882

City of Bluefield, West Virginia Firemen’s Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2025 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 6/30/24</b>	\$ 18,235,008	\$ 5,334,337	\$ 12,900,671
<b>Changes for the year:</b>			
Service cost	307,551		307,551
Interest	886,215		886,215
Changes of benefit terms	-		-
Differences between expected and actual experience	86,893		86,893
Changes of assumptions	-		-
Contributions - employer (including Premium Tax Allocation)		960,139	(960,139)
Contributions - member		72,683	(72,683)
Net investment income*		494,421	(494,421)
Benefit payments, including refunds of member contributions	(1,021,409)	(1,021,409)	-
Administrative expense		(125)	125
Other		2,061	(2,061)
<b>Net Changes</b>	<u>259,250</u>	<u>507,770</u>	<u>(248,520)</u>
<b>Balances at 6/30/25</b>	<u>\$ 18,494,258</u>	<u>\$ 5,842,107</u>	<u>\$ 12,652,151</u>
Return on Investments		9.3%	

\*The Plan Fiduciary Net Position as of July 1, 2024 provided to Bolton by the City does not match the Plan Fiduciary Net Position as of June 30, 2024 as provided in the prior GASB report. The difference of \$12,706 has been included as investment income for the measurement period ending June 30, 2025.

City of Bluefield, West Virginia Firemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2025 Measurement Date



Components of Employer's Pension Expense for the Fiscal Year Ended June 30, 2025

Note	Description	Amount
A	Service cost	\$ 307,551
B	Interest on the total pension liability	886,215
A	Changes of benefit terms	-
C	Differences between expected and actual experience	419,976
C	Changes of assumptions	(38,936)
A	Employee contributions	(72,683)
D	Projected earnings on pension plan investments	(267,050)
C	Differences between expected and actual earnings on plan investments	(160,063)
A	Pension plan administrative expense	125
A	Other changes in fiduciary net position	(2,061)
<b>Total Pension Expense</b>		<b>\$ 1,073,074</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	\$ 18,235,008	100%	5.00%	\$ 911,750
Service cost (end of year)	307,551	0%	5.00%	-
Benefit payments, including refunds of employee contributions	(1,021,409)	50%	5.00%	(25,535)
<b>Total interest on the total pension liability</b>				<b>\$ 886,215</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	\$ 5,334,337	100%	5.00%	\$ 266,717
Employer contributions	960,139	50%	5.00%	24,003
Employee contributions	72,683	50%	5.00%	1,817
Benefit payments, including refunds of employee contributions	(1,021,409)	50%	5.00%	(25,535)
Administrative expense and other	1,936	50%	5.00%	48
<b>Total Projected Earnings</b>				<b>\$ 267,050</b>

City of Bluefield, West Virginia Firemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2025 Measurement Date



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

At June 30, 2025, 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	\$ 348,503	\$ -
Changes of assumptions	-	38,936
Net difference between projected and actual earnings on pension plan investments	-	235,516
<b>Total</b>	<b>\$ 348,503</b>	<b>\$ 274,452</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>	
2026	\$ 347,502
2027	(117,623)
2028	(110,353)
2029	(45,475)
2030	-
Thereafter	-

City of Bluefield, West Virginia Firemen's Pension and Relief Fund  
Actuarial Information to Include in the Financial Statements  
for the June 30, 2025 Measurement Date



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

Total pension liability	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Service cost	\$ 307,551	\$ 320,356	\$ 289,490	\$ 242,361	\$ 269,217	\$ 336,386	\$ 305,409	\$ 334,513	\$ 343,894	\$ 198,351
Interest	886,215	841,351	820,789	849,290	923,094	902,089	875,828	841,226	840,313	809,292
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	86,893	871,720	301,315	(697,311)	(63,661)	173,349	279,024	(347,114)	526,188	(117,054)
Changes of assumptions	-	(116,808)	-	-	(1,616,615)	-	-	(1,318,293)	-	3,162,943
Benefit payments, including refunds of member contributions	(1,021,409)	(1,017,251)	(983,468)	(945,262)	(1,030,984)	(952,414)	(917,712)	(817,337)	(806,910)	(813,741)
Net change in total pension liability	259,250	899,368	428,126	(550,922)	(1,518,949)	459,410	542,549	(1,307,005)	903,485	3,239,791
Total pension liability - beginning	18,235,008	17,335,640	16,907,514	17,458,436	18,977,385	18,517,975	17,975,426	19,282,431	18,378,946	15,139,155
<b>Total pension liability - ending (a)</b>	<b>\$ 18,494,258</b>	<b>\$ 18,235,008</b>	<b>\$ 17,335,640</b>	<b>\$ 16,907,514</b>	<b>\$ 17,458,436</b>	<b>\$ 18,977,385</b>	<b>\$ 18,517,975</b>	<b>\$ 17,975,426</b>	<b>\$ 19,282,431</b>	<b>\$ 18,378,946</b>
Plan fiduciary net position	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contributions - employer (including Premium Tax Allocation)	\$ 960,139	\$ 874,841	\$ 789,459	\$ 757,948	\$ 744,266	\$ 717,105	\$ 667,271	\$ 630,721	\$ 622,496	\$ 568,649
Contributions - member	72,683	73,915	72,875	54,388	53,233	61,782	65,199	57,693	54,175	54,875
Net investment income	494,421	564,591	405,825	(796,593)	1,347,266	131,146	187,030	306,364	368,996	88,757
Benefit payments, including refunds of member contributions	(1,021,409)	(1,017,251)	(983,468)	(945,262)	(1,030,984)	(952,414)	(917,712)	(817,337)	(806,910)	(813,741)
Administrative expense	(125)	-	-	(145)	(145)	-	-	(86)	-	(150)
Other	2,061	-	-	-	6,786	-	(627)	6,746	836	1,342
Net change in plan fiduciary net position	\$ 507,770	\$ 496,096	\$ 284,691	\$ (929,664)	\$ 1,120,422	\$ (42,381)	\$ 1,161	\$ 184,101	\$ 239,593	\$ (100,268)
Plan fiduciary net position - beginning	5,334,337	4,838,241	4,553,550	5,483,214	4,362,792	4,405,173	4,404,012	4,219,912	3,980,319	4,080,587
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 5,842,107</b>	<b>\$ 5,334,337</b>	<b>\$ 4,838,241</b>	<b>\$ 4,553,550</b>	<b>\$ 5,483,214</b>	<b>\$ 4,362,792</b>	<b>\$ 4,405,173</b>	<b>\$ 4,404,012</b>	<b>\$ 4,219,912</b>	<b>\$ 3,980,319</b>
Employer's net pension liability - ending (a)-(b)	\$ 12,652,151	\$ 12,900,671	\$ 12,497,399	\$ 12,353,964	\$ 11,975,222	\$ 14,614,593	\$ 14,112,802	\$ 13,571,414	\$ 15,062,519	\$ 14,398,627
Plan fiduciary net position as a percentage of the total pension liability	31.59%	29.25%	27.91%	26.93%	31.41%	22.99%	23.79%	24.50%	21.88%	21.66%
Covered payroll	\$ 799,994	\$ 763,241	\$ 674,406	\$ 546,005	\$ 594,906	\$ 770,135	\$ 688,341	\$ 657,549	\$ 684,729	\$ 597,873
Employer's net pension liability as a percentage of covered payroll	1581.53%	1690.25%	1853.10%	2262.61%	2012.96%	1897.67%	2050.26%	2063.94%	2199.78%	2408.31%
Expected average remaining service years of all participants	3.00	3.00	3.00	3.00	3.00	4.00	4.00	3.42	3.44	3.34

**Notes to Schedule:**

Benefit changes: There were no changes for FY2025.

Changes of assumptions: There were no changes for FY2025.

\*The Plan Fiduciary Net Position as of July 1, 2024 provided to Bolton by the City does not match the Plan Fiduciary Net Position as of June 30, 2024 as provided in the prior GASB report. The difference of \$12,706 has been included as investment income for the measurement period ending June 30, 2025.

\*The Plan Fiduciary Net Position as of July 1, 2021 provided to Bolton by the City does not match the Plan Fiduciary Net Position as of June 30, 2021 as provided in the prior GASB report. A difference of \$6,785 has been excluded from investment income for the measurement period ending June 30, 2022.

City of Bluefield, West Virginia Firemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2025 Measurement Date



Schedule of Employer Contributions  
 Last 10 Fiscal Years

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially determined contribution	\$ 1,134,883	\$ 1,073,509	\$ 1,001,857	\$ 1,019,018	\$ 1,164,733	\$ 1,103,935	\$ 1,064,522	\$ 904,672	\$ 965,489	\$ 865,329
Contributions in relation to the actuarially determined contribution										
Employer provided	668,149	624,432	583,581	545,403	509,773	476,376	445,211	416,086	419,150	333,140
State provided	291,990	250,409	205,878	212,545	234,493	240,729	222,060	214,635	203,346	235,509
Contribution deficiency (excess)	<u>\$ 174,744</u>	<u>\$ 198,668</u>	<u>\$ 212,398</u>	<u>\$ 261,070</u>	<u>\$ 420,467</u>	<u>\$ 386,830</u>	<u>\$ 397,251</u>	<u>\$ 273,951</u>	<u>\$ 342,993</u>	<u>\$ 296,680</u>
Covered payroll	\$ 799,994	\$ 763,241	\$ 674,406	\$ 546,005	\$ 594,906	\$ 770,135	\$ 688,341	\$ 657,549	\$ 684,729	\$ 597,873
Contributions as a percentage of covered employee payroll	120.02%	114.62%	117.06%	138.82%	125.11%	93.11%	96.94%	95.92%	90.91%	95.11%

Notes to Schedule

Valuation date:

Actuarially determined contribution (ADC) amounts are calculated as of the beginning of the fiscal year (July 1) for the year immediately following the fiscal year. The assumptions shown below are those used in the 7/1/2023 actuarial valuation to calculate the FY2025 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 25.5 years
Asset valuation method	4-year smoothed market
Inflation	2.50%
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	SOA PubS-2010(B) with generational projection using Scale MP-2019

City of Bluefield, West Virginia Firemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2025 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.

Year	Differences between Projected and Actual Earnings on Pension Plan Investments	Recognition Period (Years)	Increase (Decrease) in Pension Expense Arising from the Recognition of Differences between Projected and Actual Earnings on Plan Investments				
			2025	2026	2027	2028	2029
2021	\$ (1,134,797)	5	(226,961)				
2022	1,067,427	5	213,485	213,487			
2023	(181,176)	5	(36,235)	(36,235)	(36,236)		
2024	(324,391)	5	(64,878)	(64,878)	(64,878)	(64,879)	
2025	(227,371)	5	\$ (45,474)	(45,474)	(45,474)	(45,474)	(45,475)
Net increase (decrease) in pension expense			\$ (160,063)	\$ 66,900	\$ (146,588)	\$ (110,353)	\$ (45,475)

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, 2025 (c)	Balances at June 30, 2025	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2021	\$ -	\$ 1,134,797	\$ 1,134,797	\$ -	\$ -
2022	1,067,427	-	853,940	213,487	-
2023	-	181,176	108,705	-	72,471
2024	-	324,391	129,756	-	194,635
2025	-	227,371	45,474	-	181,897
				\$ 213,487	\$ 449,003

City of Bluefield, West Virginia Firemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2025 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.

Year	Differences between Expected and Actual Experience	Recognition Period (Years)	Increase (Decrease) in Pension Expense Arising from the Recognition of Differences between Projected and Actual Experience						
			2025	2026	2027	2028	2029	2030	Thereafter
2017	526,188	3.442455							
2018	(347,114)	3.418569							
2019	279,024	4.000000							
2020	173,349	4.000000							
2021	(63,661)	3.000000							
2022	(697,311)	3.000000							
2023	301,315	3.000000	100,439						
2024	871,720	3.000000	290,573	290,574					
2025	86,893	3.000000	\$ 28,964	28,964	28,965				
Net increase (decrease) in pension expense			\$ 419,976	\$ 319,538	\$ 28,965	\$ -	\$ -	\$ -	\$ -

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, 2025 (c)	Balances at June 30, 2025	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2017	526,188	-	526,188	-	-
2018	-	347,114	347,114	-	-
2019	279,024	-	279,024	-	-
2020	173,349	-	173,349	-	-
2021	-	63,661	63,661	-	-
2022	-	697,311	697,311	-	-
2023	301,315	-	301,315	-	-
2024	871,720	-	581,146	290,574	-
2025	86,893	-	28,964	57,929	-
				\$ 348,503	\$ -

City of Bluefield, West Virginia Firemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2025 Measurement Date



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.

Year	Changes of Assumptions	Recognition Period (Years)	Increase (Decrease) in Pension Expense Arising from the Effects of Changes of Assumptions						
			2025	2026	2027	2028	2029	2030	Thereafter
2017	-	3.442455							
2018	(1,318,293)	3.418569							
2019	-	4.000000							
2020	-	4.000000							
2021	(1,616,615)	3.000000							
2022	-	3.000000							
2023	-	3.000000							
2024	(116,808)	3.000000	(38,936)	(38,936)					
2025	-	3.000000							
Net increase (decrease) in pension expense			\$ (38,936)	\$ (38,936)	\$ -	\$ -	\$ -	\$ -	\$ -

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, 2025 (c)	Balances at June 30, 2025	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2017	-	-	-	-	-
2018	-	1,318,293	1,318,293	-	-
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	-	1,616,615	1,616,615	-	-
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	116,808	77,872	-	38,936
2025	-	-	-	-	-
				\$ -	\$ 38,936

City of Bluefield, West Virginia Firemen's Pension and Relief Fund  
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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
2025	\$ 292,906	\$ -	\$ 292,906	\$ 72,683	\$ -	\$ 72,683	\$ 220,223	\$ -	\$ 220,223	\$ 125	\$ -	\$ 125	\$ 668,149	\$ -	\$ 668,149	\$ 291,990	\$ -	\$ 291,990
2026	\$ 290,957	\$ 20,594	\$ 311,551	\$ 69,152	\$ 4,880	\$ 74,032	\$ 221,805	\$ 15,714	\$ 237,519	\$ -	\$ -	\$ -	\$ 698,812	\$ 16,102	\$ 714,914	\$ 301,922	\$ -	\$ 301,922
2027	\$ 289,820	\$ 42,354	\$ 332,174	\$ 68,077	\$ 9,979	\$ 78,056	\$ 221,743	\$ 32,375	\$ 254,118	\$ -	\$ -	\$ -	\$ 731,783	\$ 33,175	\$ 764,958	\$ 303,822	\$ -	\$ 303,822
2028	\$ 290,464	\$ 63,766	\$ 354,230	\$ 67,589	\$ 14,940	\$ 82,529	\$ 222,875	\$ 48,826	\$ 271,701	\$ -	\$ -	\$ -	\$ 768,473	\$ 50,032	\$ 818,505	\$ 321,174	\$ -	\$ 321,174
2029	\$ 293,080	\$ 82,705	\$ 375,785	\$ 67,723	\$ 19,278	\$ 87,001	\$ 225,357	\$ 63,427	\$ 288,784	\$ -	\$ -	\$ -	\$ 810,807	\$ 64,993	\$ 875,800	\$ 332,452	\$ -	\$ 332,452
2030	\$ 296,851	\$ 100,974	\$ 397,825	\$ 68,223	\$ 23,444	\$ 91,667	\$ 228,628	\$ 77,530	\$ 306,158	\$ -	\$ -	\$ -	\$ 857,661	\$ 79,445	\$ 937,106	\$ 341,872	\$ -	\$ 341,872
2031	\$ 302,008	\$ 118,157	\$ 420,165	\$ 69,158	\$ 27,345	\$ 96,503	\$ 232,850	\$ 90,812	\$ 323,662	\$ -	\$ -	\$ -	\$ 909,648	\$ 93,055	\$ 1,002,703	\$ 368,648	\$ -	\$ 368,648
2032	\$ 308,106	\$ 134,207	\$ 442,313	\$ 70,371	\$ 30,972	\$ 101,343	\$ 237,735	\$ 103,235	\$ 340,970	\$ -	\$ -	\$ -	\$ 967,108	\$ 105,784	\$ 1,072,892	\$ 382,065	\$ -	\$ 382,065
2033	\$ 305,727	\$ 150,319	\$ 456,046	\$ 69,944	\$ 34,610	\$ 104,554	\$ 235,783	\$ 115,709	\$ 351,492	\$ -	\$ -	\$ -	\$ 1,029,428	\$ 118,566	\$ 1,147,994	\$ 392,789	\$ -	\$ 392,789
2034	\$ 291,002	\$ 178,877	\$ 469,879	\$ 67,089	\$ 40,730	\$ 107,819	\$ 223,913	\$ 136,147	\$ 360,060	\$ -	\$ -	\$ -	\$ 1,088,845	\$ 139,509	\$ 1,228,354	\$ 407,226	\$ -	\$ 407,226
2035	\$ 280,735	\$ 208,746	\$ 489,481	\$ 65,158	\$ 48,081	\$ 113,239	\$ 215,577	\$ 160,665	\$ 376,242	\$ -	\$ -	\$ -	\$ 1,149,706	\$ 164,633	\$ 1,314,339	\$ 427,079	\$ -	\$ 427,079
2036	\$ 271,096	\$ 233,517	\$ 504,613	\$ 63,347	\$ 53,699	\$ 117,046	\$ 207,743	\$ 179,818	\$ 387,567	\$ -	\$ -	\$ -	\$ 1,222,084	\$ 184,259	\$ 1,406,343	\$ 441,779	\$ -	\$ 441,779
2037	\$ 261,270	\$ 262,773	\$ 524,043	\$ 61,447	\$ 61,139	\$ 122,766	\$ 199,823	\$ 205,454	\$ 405,277	\$ -	\$ -	\$ -	\$ 1,294,259	\$ 210,528	\$ 1,504,787	\$ 460,642	\$ -	\$ 460,642
2038	\$ 253,637	\$ 293,468	\$ 547,105	\$ 59,762	\$ 67,346	\$ 127,108	\$ 193,875	\$ 226,122	\$ 419,997	\$ -	\$ -	\$ -	\$ 1,378,416	\$ 231,706	\$ 1,610,122	\$ 496,998	\$ -	\$ 496,998
2039	\$ 246,453	\$ 329,226	\$ 575,679	\$ 58,050	\$ 75,524	\$ 133,574	\$ 188,403	\$ 253,702	\$ 442,105	\$ -	\$ -	\$ -	\$ 1,462,864	\$ 259,967	\$ 1,722,831	\$ 510,668	\$ -	\$ 510,668
2040	\$ 232,359	\$ 358,345	\$ 590,704	\$ 54,680	\$ 82,088	\$ 136,768	\$ 177,679	\$ 276,257	\$ 453,936	\$ -	\$ -	\$ -	\$ 1,560,350	\$ 283,079	\$ 1,843,429	\$ 524,680	\$ -	\$ 524,680
2041	\$ 191,230	\$ 402,307	\$ 593,537	\$ 45,282	\$ 92,181	\$ 137,463	\$ 145,948	\$ 310,126	\$ 456,074	\$ -	\$ -	\$ -	\$ 590,336	\$ 317,785	\$ 908,121	\$ -	\$ -	\$ -
2042	\$ 148,022	\$ 462,872	\$ 610,894	\$ 35,775	\$ 106,178	\$ 141,953	\$ 112,247	\$ 356,694	\$ 468,941	\$ -	\$ -	\$ -	\$ 115,018	\$ 365,503	\$ 480,521	\$ -	\$ -	\$ -
2043	\$ 121,934	\$ 514,428	\$ 636,362	\$ 30,200	\$ 117,934	\$ 148,134	\$ 91,734	\$ 396,494	\$ 488,228	\$ -	\$ -	\$ -	\$ 94,000	\$ 406,285	\$ 500,285	\$ -	\$ -	\$ -
2044	\$ 105,493	\$ 559,957	\$ 665,450	\$ 26,752	\$ 128,200	\$ 154,952	\$ 78,741	\$ 431,757	\$ 510,498	\$ -	\$ -	\$ -	\$ 80,686	\$ 442,419	\$ 523,105	\$ -	\$ -	\$ -
2045	\$ 95,805	\$ 603,397	\$ 699,202	\$ 24,749	\$ 137,952	\$ 162,701	\$ 71,056	\$ 465,445	\$ 536,501	\$ -	\$ -	\$ -	\$ 72,811	\$ 476,939	\$ 549,750	\$ -	\$ -	\$ -
2046	\$ 74,852	\$ 642,280	\$ 717,132	\$ 20,503	\$ 146,682	\$ 167,185	\$ 54,349	\$ 495,598	\$ 549,947	\$ -	\$ -	\$ -	\$ 55,690	\$ 507,837	\$ 563,527	\$ -	\$ -	\$ -
2047	\$ 71,751	\$ 684,423	\$ 756,174	\$ 19,916	\$ 156,346	\$ 176,262	\$ 51,835	\$ 528,077	\$ 579,912	\$ -	\$ -	\$ -	\$ 53,114	\$ 541,118	\$ 594,232	\$ -	\$ -	\$ -
2048	\$ 58,466	\$ 718,579	\$ 777,045	\$ 17,264	\$ 164,224	\$ 181,488	\$ 41,202	\$ 554,355	\$ 595,557	\$ -	\$ -	\$ -	\$ 42,219	\$ 568,045	\$ 610,264	\$ -	\$ -	\$ -
2049	\$ 58,685	\$ 757,258	\$ 815,943	\$ 17,424	\$ 173,240	\$ 190,664	\$ 41,261	\$ 584,018	\$ 625,279	\$ -	\$ -	\$ -	\$ 42,281	\$ 598,440	\$ 640,721	\$ -	\$ -	\$ -
2050	\$ 46,594	\$ 791,955	\$ 838,549	\$ 14,638	\$ 181,315	\$ 195,953	\$ 31,956	\$ 610,640	\$ 642,596	\$ -	\$ -	\$ -	\$ 32,745	\$ 625,720	\$ 658,465	\$ -	\$ -	\$ -
2051	\$ 37,304	\$ 836,536	\$ 873,840	\$ 12,283	\$ 191,760	\$ 204,043	\$ 25,021	\$ 644,776	\$ 669,797	\$ -	\$ -	\$ -	\$ 25,639	\$ 660,699	\$ 686,338	\$ -	\$ -	\$ -
2052	\$ 35,067	\$ 871,743	\$ 906,810	\$ 11,759	\$ 200,094	\$ 211,853	\$ 23,308	\$ 671,649	\$ 694,957	\$ -	\$ -	\$ -	\$ 23,884	\$ 688,235	\$ 712,119	\$ -	\$ -	\$ -
2053	\$ 28,585	\$ 908,404	\$ 936,989	\$ 9,729	\$ 208,734	\$ 218,463	\$ 18,856	\$ 699,670	\$ 718,526	\$ -	\$ -	\$ -	\$ 19,322	\$ 716,948	\$ 736,270	\$ -	\$ -	\$ -
2054	\$ 20,960	\$ 952,574	\$ 973,534	\$ 7,211	\$ 219,086	\$ 226,297	\$ 13,749	\$ 733,488	\$ 747,237	\$ -	\$ -	\$ -	\$ 14,089	\$ 751,602	\$ 765,691	\$ -	\$ -	\$ -
2055	\$ 16,158	\$ 991,984	\$ 1,008,142	\$ 5,613	\$ 228,220	\$ 233,833	\$ 10,545	\$ 763,764	\$ 774,309	\$ -	\$ -	\$ -	\$ 10,805	\$ 782,625	\$ 793,430	\$ -	\$ -	\$ -
2056	\$ 10,864	\$ 1,034,036	\$ 1,044,900	\$ 3,754	\$ 237,973	\$ 241,727	\$ 7,110	\$ 796,063	\$ 803,173	\$ -	\$ -	\$ -	\$ 7,286	\$ 815,722	\$ 823,008	\$ -	\$ -	\$ -
2057	\$ 7,476	\$ 1,077,799	\$ 1,085,275	\$ 2,533	\$ 248,105	\$ 250,638	\$ 4,943	\$ 829,694	\$ 834,637	\$ -	\$ -	\$ -	\$ 5,065	\$ 850,183	\$ 855,248	\$ -	\$ -	\$ -
2058	\$ 5,668	\$ 1,121,241	\$ 1,126,909	\$ 1,895	\$ 258,134	\$ 260,029	\$ 3,773	\$ 863,107	\$ 866,880	\$ -	\$ -	\$ -	\$ 3,867	\$ 884,421	\$ 888,288	\$ -	\$ -	\$ -
2059	\$ 4,455	\$ 1,164,566	\$ 1,169,021	\$ 1,474	\$ 268,126	\$ 269,600	\$ 2,981	\$ 896,440	\$ 899,421	\$ -	\$ -	\$ -	\$ 3,054	\$ 918,578	\$ 921,632	\$ -	\$ -	\$ -
2060	\$ 2,530	\$ 1,206,508	\$ 1,209,038	\$ 903	\$ 277,866	\$ 278,769	\$ 1,627	\$ 928,642	\$ 930,269	\$ -	\$ -	\$ -	\$ 1,668	\$ 951,575	\$ 953,243	\$ -	\$ -	\$ -
2061	\$ 2,092	\$ 1,250,180	\$ 1,252,272	\$ 744	\$ 288,058	\$ 288,802	\$ 1,348	\$ 962,122	\$ 963,470	\$ -	\$ -	\$ -	\$ 1,381	\$ 985,882	\$ 987,263	\$ -	\$ -	\$ -
2062	\$ 1,762	\$ 1,293,076	\$ 1,294,838	\$ 625	\$ 298,071	\$ 298,696	\$ 1,137	\$ 995,005	\$ 996,142	\$ -	\$ -	\$ -	\$ 1,166	\$ 1,019,577	\$ 1,020,743	\$ -	\$ -	\$ -
2063	\$ 644	\$ 1,333,130	\$ 1,333,774	\$ 241	\$ 307,526	\$ 307,767	\$ 403	\$ 1,025,604	\$ 1,026,007	\$ -	\$ -	\$ -	\$ 414	\$ 1,050,931	\$ 1,051,345	\$ -	\$ -	\$ -
2064	\$ 565	\$ 1,378,753	\$ 1,379,318	\$ 212	\$ 318,225	\$ 318,437	\$ 353	\$ 1,060,528	\$ 1,060,881	\$ -	\$ -	\$ -	\$ 361	\$ 1,086,718	\$ 1,087,079	\$ -	\$ -	\$ -
2065	\$ 206	\$ 1,424,457	\$ 1,424,663	\$ 81	\$ 328,915	\$ 328,996	\$ 125	\$ 1,095,542	\$ 1,095,667	\$ -	\$ -	\$ -	\$ 128	\$ 1,122,596	\$ 1,122,724	\$ -	\$ -	\$ -

City of Bluefield, West Virginia Firemen's Pension and Relief Fund  
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Projection of Pension Plan's Fiduciary Net Position

Fiscal Year	Actuarial Accrued Liability (BOY)			Closed Group Asset Projection						
	Current Members	Future Members	Total Members	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
2025	\$ 18,317,763	\$ -	\$ 18,317,763	\$ 5,334,337	29.12%	\$ 72,683	\$ 960,139	\$ 1,021,409	\$ 125	\$ 496,482
2026	\$ 18,494,570	\$ -	\$ 18,494,570	\$ 5,842,107	31.59%	\$ 70,860	\$ 1,000,734	\$ 1,046,785	\$ -	\$ 292,718
2027	\$ 18,652,168	\$ 21,266	\$ 18,673,434	\$ 6,159,634	33.02%	\$ 69,758	\$ 1,035,605	\$ 1,052,754	\$ -	\$ 309,281
2028	\$ 18,810,336	\$ 65,549	\$ 18,875,885	\$ 6,521,524	34.67%	\$ 69,258	\$ 1,089,647	\$ 1,050,288	\$ -	\$ 328,759
2029	\$ 18,979,615	\$ 133,224	\$ 19,112,839	\$ 6,958,901	36.67%	\$ 69,395	\$ 1,143,259	\$ 1,051,842	\$ -	\$ 351,916
2030	\$ 19,158,512	\$ 223,127	\$ 19,381,639	\$ 7,471,628	39.00%	\$ 69,908	\$ 1,199,533	\$ 1,051,134	\$ -	\$ 378,973
2031	\$ 19,351,039	\$ 335,548	\$ 19,686,587	\$ 8,068,909	41.70%	\$ 70,866	\$ 1,278,296	\$ 1,048,318	\$ -	\$ 410,875
2032	\$ 19,561,493	\$ 470,426	\$ 20,031,919	\$ 8,780,628	44.89%	\$ 72,109	\$ 1,349,173	\$ 1,044,520	\$ -	\$ 448,336
2033	\$ 19,792,764	\$ 627,654	\$ 20,420,418	\$ 9,605,726	48.53%	\$ 71,671	\$ 1,422,217	\$ 1,049,505	\$ -	\$ 491,260
2034	\$ 20,027,993	\$ 808,291	\$ 20,836,284	\$ 10,541,368	52.63%	\$ 68,746	\$ 1,496,071	\$ 1,069,964	\$ -	\$ 539,289
2035	\$ 20,238,558	\$ 1,024,150	\$ 21,262,708	\$ 11,575,510	57.20%	\$ 66,767	\$ 1,576,785	\$ 1,080,064	\$ -	\$ 592,691
2036	\$ 20,438,521	\$ 1,282,059	\$ 21,720,580	\$ 12,731,689	62.29%	\$ 64,911	\$ 1,663,863	\$ 1,107,471	\$ -	\$ 651,928
2037	\$ 20,610,278	\$ 1,576,375	\$ 22,186,653	\$ 14,004,921	67.95%	\$ 62,964	\$ 1,754,901	\$ 1,129,576	\$ -	\$ 717,243
2038	\$ 20,757,654	\$ 1,917,824	\$ 22,675,478	\$ 15,410,453	74.24%	\$ 61,238	\$ 1,875,414	\$ 1,156,457	\$ -	\$ 789,790
2039	\$ 20,876,840	\$ 2,301,624	\$ 23,178,464	\$ 16,980,438	81.34%	\$ 59,484	\$ 1,973,532	\$ 1,176,353	\$ -	\$ 870,177
2040	\$ 20,974,055	\$ 2,739,110	\$ 23,713,165	\$ 18,707,278	89.19%	\$ 56,030	\$ 2,085,030	\$ 1,205,998	\$ -	\$ 958,455
2041	\$ 21,030,954	\$ 3,225,857	\$ 24,256,811	\$ 20,600,795	97.95%	\$ 46,400	\$ 590,336	\$ 1,273,423	\$ -	\$ 1,014,317
2042	\$ 20,978,423	\$ 3,779,154	\$ 24,757,577	\$ 20,978,425	100.00%	\$ 36,658	\$ 115,018	\$ 1,330,292	\$ -	\$ 1,019,815
2043	\$ 20,819,624	\$ 4,419,337	\$ 25,238,961	\$ 20,819,625	100.00%	\$ 30,946	\$ 94,000	\$ 1,355,570	\$ -	\$ 1,010,591
2044	\$ 20,599,590	\$ 5,140,267	\$ 25,739,857	\$ 20,599,591	100.00%	\$ 27,413	\$ 80,686	\$ 1,365,264	\$ -	\$ 998,934
2045	\$ 20,341,358	\$ 5,939,495	\$ 26,280,853	\$ 20,341,360	100.00%	\$ 25,360	\$ 72,811	\$ 1,363,835	\$ -	\$ 985,812
2046	\$ 20,061,506	\$ 6,818,797	\$ 26,880,303	\$ 20,061,508	100.00%	\$ 21,009	\$ 55,690	\$ 1,379,445	\$ -	\$ 970,904
2047	\$ 19,729,665	\$ 7,775,376	\$ 27,505,041	\$ 19,729,666	100.00%	\$ 20,408	\$ 53,114	\$ 1,364,932	\$ -	\$ 954,592
2048	\$ 19,392,848	\$ 8,809,872	\$ 28,202,720	\$ 19,392,848	100.00%	\$ 17,690	\$ 42,219	\$ 1,366,404	\$ -	\$ 937,378
2049	\$ 19,023,732	\$ 9,911,469	\$ 28,935,201	\$ 19,023,731	100.00%	\$ 17,854	\$ 42,281	\$ 1,344,590	\$ -	\$ 919,467
2050	\$ 18,658,743	\$ 11,084,431	\$ 29,743,174	\$ 18,658,743	100.00%	\$ 14,999	\$ 32,745	\$ 1,348,971	\$ -	\$ 900,803
2051	\$ 18,258,320	\$ 12,326,870	\$ 30,585,190	\$ 18,258,319	100.00%	\$ 12,586	\$ 25,639	\$ 1,344,504	\$ -	\$ 880,657
2052	\$ 17,832,699	\$ 13,647,961	\$ 31,480,660	\$ 17,832,697	100.00%	\$ 12,049	\$ 23,884	\$ 1,324,823	\$ -	\$ 859,806
2053	\$ 17,403,615	\$ 15,030,924	\$ 32,434,539	\$ 17,403,613	100.00%	\$ 9,969	\$ 19,322	\$ 1,323,153	\$ -	\$ 838,229
2054	\$ 16,947,982	\$ 16,479,305	\$ 33,427,287	\$ 16,947,979	100.00%	\$ 7,389	\$ 14,089	\$ 1,316,553	\$ -	\$ 815,417
2055	\$ 16,468,324	\$ 17,997,173	\$ 34,465,497	\$ 16,468,322	100.00%	\$ 5,752	\$ 10,805	\$ 1,304,184	\$ -	\$ 791,618
2056	\$ 15,972,315	\$ 19,574,383	\$ 35,546,698	\$ 15,972,312	100.00%	\$ 3,847	\$ 7,286	\$ 1,291,844	\$ -	\$ 766,988
2057	\$ 15,458,592	\$ 21,210,133	\$ 36,668,725	\$ 15,458,590	100.00%	\$ 2,596	\$ 5,065	\$ 1,271,095	\$ -	\$ 741,729
2058	\$ 14,936,887	\$ 22,907,241	\$ 37,844,128	\$ 14,936,884	100.00%	\$ 1,942	\$ 3,867	\$ 1,244,640	\$ -	\$ 716,251
2059	\$ 14,414,306	\$ 24,667,119	\$ 39,081,425	\$ 14,414,304	100.00%	\$ 1,510	\$ 3,054	\$ 1,215,691	\$ -	\$ 690,806
2060	\$ 13,893,986	\$ 26,489,937	\$ 40,383,923	\$ 13,893,983	100.00%	\$ 925	\$ 1,668	\$ 1,187,459	\$ -	\$ 665,439
2061	\$ 13,374,558	\$ 28,370,142	\$ 41,744,700	\$ 13,374,556	100.00%	\$ 762	\$ 1,381	\$ 1,155,649	\$ -	\$ 640,242
2062	\$ 12,861,295	\$ 30,309,157	\$ 43,170,452	\$ 12,861,293	100.00%	\$ 640	\$ 1,166	\$ 1,123,603	\$ -	\$ 615,362
2063	\$ 12,354,859	\$ 32,303,361	\$ 44,658,220	\$ 12,354,858	100.00%	\$ 247	\$ 414	\$ 1,093,975	\$ -	\$ 590,743
2064	\$ 11,852,287	\$ 34,337,188	\$ 46,189,475	\$ 11,852,286	100.00%	\$ 217	\$ 361	\$ 1,061,887	\$ -	\$ 566,405
2065	\$ 11,357,384	\$ 36,416,511	\$ 47,773,895	\$ 11,357,383	100.00%	\$ 83	\$ 128	\$ 1,031,223	\$ -	\$ 542,408

City of Bluefield, West Virginia Firemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
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Projection of Pension Plan's Fiduciary Net Position

Fiscal Year	Calculation of Single Equivalent Discount Rate (DR)				
	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments	Present Value of "Funded" Portion of Benefit Payments	Present Value of "Unfunded" Portion of Benefit Payments	Present Value of Benefit Payments Using a Single DR
2025	\$ 1,021,409	\$ -	\$ 996,793	\$ -	\$ 996,793
2026	\$ 1,046,785	\$ -	\$ 972,912	\$ -	\$ 972,912
2027	\$ 1,052,754	\$ -	\$ 931,866	\$ -	\$ 931,866
2028	\$ 1,050,288	\$ -	\$ 885,413	\$ -	\$ 885,413
2029	\$ 1,051,842	\$ -	\$ 844,498	\$ -	\$ 844,498
2030	\$ 1,051,134	\$ -	\$ 803,743	\$ -	\$ 803,743
2031	\$ 1,048,318	\$ -	\$ 763,418	\$ -	\$ 763,418
2032	\$ 1,044,520	\$ -	\$ 724,431	\$ -	\$ 724,431
2033	\$ 1,049,505	\$ -	\$ 693,227	\$ -	\$ 693,227
2034	\$ 1,069,964	\$ -	\$ 673,086	\$ -	\$ 673,086
2035	\$ 1,080,064	\$ -	\$ 647,086	\$ -	\$ 647,086
2036	\$ 1,107,471	\$ -	\$ 631,910	\$ -	\$ 631,910
2037	\$ 1,129,576	\$ -	\$ 613,832	\$ -	\$ 613,832
2038	\$ 1,156,457	\$ -	\$ 598,514	\$ -	\$ 598,514
2039	\$ 1,176,353	\$ -	\$ 579,820	\$ -	\$ 579,820
2040	\$ 1,205,998	\$ -	\$ 566,125	\$ -	\$ 566,125
2041	\$ 1,273,423	\$ -	\$ 569,311	\$ -	\$ 569,311
2042	\$ 1,330,292	\$ -	\$ 566,414	\$ -	\$ 566,414
2043	\$ 1,355,570	\$ -	\$ 549,693	\$ -	\$ 549,693
2044	\$ 1,365,264	\$ -	\$ 527,261	\$ -	\$ 527,261
2045	\$ 1,363,835	\$ -	\$ 501,627	\$ -	\$ 501,627
2046	\$ 1,379,445	\$ -	\$ 483,208	\$ -	\$ 483,208
2047	\$ 1,364,932	\$ -	\$ 455,357	\$ -	\$ 455,357
2048	\$ 1,366,404	\$ -	\$ 434,141	\$ -	\$ 434,141
2049	\$ 1,344,590	\$ -	\$ 406,867	\$ -	\$ 406,867
2050	\$ 1,348,971	\$ -	\$ 388,755	\$ -	\$ 388,755
2051	\$ 1,344,504	\$ -	\$ 369,016	\$ -	\$ 369,016
2052	\$ 1,324,823	\$ -	\$ 346,300	\$ -	\$ 346,300
2053	\$ 1,323,153	\$ -	\$ 329,394	\$ -	\$ 329,394
2054	\$ 1,316,553	\$ -	\$ 312,143	\$ -	\$ 312,143
2055	\$ 1,304,184	\$ -	\$ 294,486	\$ -	\$ 294,486
2056	\$ 1,291,844	\$ -	\$ 277,810	\$ -	\$ 277,810
2057	\$ 1,271,095	\$ -	\$ 260,331	\$ -	\$ 260,331
2058	\$ 1,244,640	\$ -	\$ 242,774	\$ -	\$ 242,774
2059	\$ 1,215,691	\$ -	\$ 225,836	\$ -	\$ 225,836
2060	\$ 1,187,459	\$ -	\$ 210,087	\$ -	\$ 210,087
2061	\$ 1,155,649	\$ -	\$ 194,723	\$ -	\$ 194,723
2062	\$ 1,123,603	\$ -	\$ 180,308	\$ -	\$ 180,308
2063	\$ 1,093,975	\$ -	\$ 167,193	\$ -	\$ 167,193
2064	\$ 1,061,887	\$ -	\$ 154,561	\$ -	\$ 154,561
2065	\$ 1,031,223	\$ -	\$ 142,951	\$ -	\$ 142,951