



## **Municipal Pensions Oversight Board**

### **City of Bluefield West Virginia Policemen'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)

# **Bolton**

Submitted by:

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December 5, 2025

Ms. Peggy Chatman  
Assistant City Treasurer  
City of Bluefield  
200 Rogers Street  
Bluefield, WV 24701

Chief Dennis Dillow, Jr.  
Pension Board Secretary  
City of Bluefield  
Policemen's Pension and Relief Fund

Re: City of Bluefield Policemen'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 6.25%. The plan's expected gross rate of investment return of 6.25% 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.

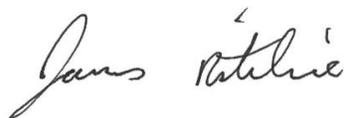
We make every effort to ensure that our calculations are accurately performed. We reserve the right to correct any potential errors by amending the results of this report or by including the corrections in a future valuation report.

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 Policemen’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	\$ 16,053,732
Plan fiduciary net position	(11,482,736)
Employer's net pension liability	<u>\$ 4,570,996</u>
Plan fiduciary net position as a percentage of the total pension liability	71.53%

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)	6.25%
Single discount rate (EOY)	6.25%
Investment rate of return (BOY)	6.25%, net of pension plan investment expense, including inflation
Investment rate of return (EOY)	6.25%, 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	2033
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 5.25%	Current Discount Rate 6.25%	1% Increase 7.25%
Employer's net pension liability	\$ 6,837,259	\$ 4,570,996	\$ 2,739,161

City of Bluefield, West Virginia Policemen’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>	\$ 15,199,768	\$ 10,373,556	\$ 4,826,212
<b>Changes for the year:</b>			
Service cost	402,227		402,227
Interest	919,246		919,246
Changes of benefit terms	-		-
Differences between expected and actual experience	516,176		516,176
Changes of assumptions	-		-
Contributions - employer (including Premium Tax Allocation)		912,580	(912,580)
Contributions - member		151,431	(151,431)
Net investment income		1,029,154	(1,029,154)
Benefit payments, including refunds of member contributions	(983,685)	(983,685)	-
Administrative expense		(300)	300
Other		-	-
<b>Net Changes</b>	<u>853,964</u>	<u>1,109,180</u>	<u>(255,216)</u>
<b>Balances at 6/30/25</b>	<u>\$ 16,053,732</u>	<u>\$ 11,482,736</u>	<u>\$ 4,570,996</u>
Return on Investments		9.9%	

City of Bluefield, West Virginia Policemen'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	\$ 402,227
B	Interest on the total pension liability	919,246
A	Changes of benefit terms	-
C	Differences between expected and actual experience	446,754
C	Changes of assumptions	(332,028)
A	Employee contributions	(151,431)
D	Projected earnings on pension plan investments	(650,848)
C	Differences between expected and actual earnings on plan investments	(265,297)
A	Pension plan administrative expense	300
A	Other changes in fiduciary net position	-
<b>Total Pension Expense</b>		<b>\$ 368,923</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	\$ 15,199,768	100%	6.25%	\$ 949,986
Service cost (end of year)	402,227	0%	6.25%	-
Benefit payments, including refunds of employee contributions	(983,685)	50%	6.25%	(30,740)
<b>Total interest on the total pension liability</b>				<b>\$ 919,246</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	\$ 10,373,556	100%	6.25%	\$ 648,347
Employer contributions	912,580	50%	6.25%	28,518
Employee contributions	151,431	50%	6.25%	4,732
Benefit payments, including refunds of employee contributions	(983,685)	50%	6.25%	(30,740)
Administrative expense and other	(300)	50%	6.25%	(9)
<b>Total Projected Earnings</b>				<b>\$ 650,848</b>

City of Bluefield, West Virginia Policemen’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	\$ 816,900	\$ 30,021
Changes of assumptions	-	42,078
Net difference between projected and actual earnings on pension plan investments	-	546,520
<b>Total</b>	<b>\$ 816,900</b>	<b>\$ 618,619</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	\$ 280,374
2027	50,768
2028	(57,199)
2029	(75,662)
2030	-
Thereafter	-

City of Bluefield, West Virginia Policemen'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	\$ 402,227	\$ 428,369	\$ 358,837	\$ 359,482	\$ 424,136	\$ 407,114	\$ 390,251	\$ 319,814	\$ 392,147	\$ 220,182
Interest	919,246	855,810	826,161	812,730	836,320	775,860	735,057	722,124	679,543	700,256
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	516,176	750,500	136,298	(150,109)	165,924	597,973	279,504	89,417	(912,402)	(40,233)
Changes of assumptions	-	(84,156)	-	-	(1,554,937)	-	-	-	(833,335)	2,079,763
Benefit payments, including refunds of member contributions	(983,685)	(887,429)	(806,418)	(807,964)	(804,902)	(741,643)	(707,898)	(625,051)	(598,019)	(585,237)
Net change in total pension liability	853,964	1,063,094	514,878	214,139	(933,459)	1,039,304	696,914	506,304	(1,272,066)	2,374,731
Total pension liability - beginning	15,199,768	14,136,674	13,621,796	13,407,657	14,341,116	13,301,812	12,604,898	12,098,594	13,370,660	10,995,929
<b>Total pension liability - ending (a)</b>	<b>\$ 16,053,732</b>	<b>\$ 15,199,768</b>	<b>\$ 14,136,674</b>	<b>\$ 13,621,796</b>	<b>\$ 13,407,657</b>	<b>\$ 14,341,116</b>	<b>\$ 13,301,812</b>	<b>\$ 12,604,898</b>	<b>\$ 12,098,594</b>	<b>\$ 13,370,660</b>
Plan fiduciary net position	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contributions - employer (including Premium Tax Allocation)	\$ 912,580	\$ 833,851	\$ 742,608	\$ 753,093	\$ 713,926	\$ 687,020	\$ 633,528	\$ 600,582	\$ 583,904	\$ 520,935
Contributions - member	151,431	141,439	134,150	129,634	113,517	113,231	109,496	100,599	97,183	88,383
Net investment income	1,029,154	1,128,017	940,769	(744,696)	1,690,935	376,112	517,785	407,572	486,123	157,192
Benefit payments, including refunds of member contributions	(983,685)	(887,429)	(806,418)	(807,964)	(804,902)	(741,643)	(707,898)	(625,051)	(598,019)	(585,237)
Administrative expense	(300)	(300)	(300)	(300)	(300)	(300)	-	(300)	(300)	(300)
Other	-	-	-	-	-	-	(300)	-	6,214	2,566
Net change in plan fiduciary net position	\$ 1,109,180	\$ 1,215,578	\$ 1,010,809	\$ (670,233)	\$ 1,713,176	\$ 434,420	\$ 552,611	\$ 483,402	\$ 575,105	\$ 183,539
Plan fiduciary net position - beginning	10,373,556	9,157,978	8,147,169	8,817,402	7,104,226	6,669,806	6,117,195	5,633,794	5,058,689	4,875,150
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 11,482,736</b>	<b>\$ 10,373,556</b>	<b>\$ 9,157,978</b>	<b>\$ 8,147,169</b>	<b>\$ 8,817,402</b>	<b>\$ 7,104,226</b>	<b>\$ 6,669,806</b>	<b>\$ 6,117,195</b>	<b>\$ 5,633,794</b>	<b>\$ 5,058,689</b>
Employer's net pension liability - ending (a)-(b)	\$ 4,570,996	\$ 4,826,212	\$ 4,978,696	\$ 5,474,627	\$ 4,590,255	\$ 7,236,890	\$ 6,632,006	\$ 6,487,703	\$ 6,464,800	\$ 8,311,971
Plan fiduciary net position as a percentage of the total pension liability	71.53%	68.25%	64.78%	59.81%	65.76%	49.54%	50.14%	48.53%	46.57%	37.83%
Covered payroll	\$ 1,460,275	\$ 1,476,990	\$ 1,208,136	\$ 1,165,303	\$ 1,142,704	\$ 1,121,382	\$ 1,135,170	\$ 955,341	\$ 1,025,108	\$ 841,730
Employer's net pension liability as a percentage of covered payroll	313.02%	326.76%	412.10%	469.80%	401.70%	645.35%	584.23%	679.10%	630.65%	987.49%
Expected average remaining service years of all participants	4.00	4.00	5.00	5.00	5.00	6.00	6.00	5.44	6.00	4.73

**Notes to Schedule:**

Benefit changes: There were no changes for FY2025.

Changes of assumptions: There were no changes for FY2025.

City of Bluefield, West Virginia Policemen'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	\$ 687,808	\$ 639,833	\$ 640,521	\$ 630,273	\$ 803,530	\$ 752,872	\$ 691,752	\$ 599,307	\$ 612,202	\$ 656,589
Contributions in relation to the actuarially determined contribution										
Employer provided	575,195	506,579	473,438	442,466	413,519	386,467	361,184	337,555	340,042	270,265
State provided	337,385	327,272	269,170	310,627	300,407	300,553	272,344	263,027	243,862	250,670
Contribution deficiency (excess)	<u>\$ (224,772)</u>	<u>\$ (194,018)</u>	<u>\$ (102,087)</u>	<u>\$ (122,820)</u>	<u>\$ 89,604</u>	<u>\$ 65,852</u>	<u>\$ 58,224</u>	<u>\$ (1,275)</u>	<u>\$ 28,298</u>	<u>\$ 135,654</u>
Covered payroll	\$ 1,460,275	\$ 1,476,990	\$ 1,208,136	\$ 1,165,303	\$ 1,142,704	\$ 1,121,382	\$ 1,135,170	\$ 955,341	\$ 1,025,108	\$ 841,730
Contributions as a percentage of covered employee payroll	62.49%	56.46%	61.47%	64.63%	62.48%	61.27%	55.81%	62.87%	56.96%	61.89%

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	6.25%, 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 Policemen’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	\$ (1,264,013)	5	(252,801)				
2022	1,298,111	5	259,622	259,623			
2023	(429,382)	5	(85,876)	(85,876)	(85,878)		
2024	(552,906)	5	(110,581)	(110,581)	(110,581)	(110,582)	
2025	(378,306)	5	\$ (75,661)	(75,661)	(75,661)	(75,661)	(75,662)
Net increase (decrease) in pension expense			<u>\$ (265,297)</u>	<u>\$ (12,495)</u>	<u>\$ (272,120)</u>	<u>\$ (186,243)</u>	<u>\$ (75,662)</u>

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	\$ -	\$ 1,264,013	\$ 1,264,013	\$ -	\$ -
2022	1,298,111	-	1,038,488	259,623	-
2023	-	429,382	257,628	-	171,754
2024	-	552,906	221,162	-	331,744
2025	-	378,306	75,661	-	302,645
				<u>\$ 259,623</u>	<u>\$ 806,143</u>

City of Bluefield, West Virginia Policemen'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	(912,402)	5.995135							
2018	89,417	5.441766							
2019	279,504	6.000000							
2020	597,973	6.000000	99,663						
2021	165,924	5.000000	33,184						
2022	(150,109)	5.000000	(30,022)	(30,021)					
2023	136,298	5.000000	27,260		27,258				
2024	750,500	4.000000	187,625	187,625	187,625				
2025	516,176	4.000000	\$ 129,044	129,044	129,044	129,044			
Net increase (decrease) in pension expense			\$ 446,754	\$ 313,908	\$ 343,927	\$ 129,044	\$ -	\$ -	\$ -

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	-	912,402	912,402	-	-
2018	89,417	-	89,417	-	-
2019	279,504	-	279,504	-	-
2020	597,973	-	597,973	-	-
2021	165,924	-	165,924	-	-
2022	-	150,109	120,088	-	30,021
2023	136,298	-	81,780	54,518	-
2024	750,500	-	375,250	375,250	-
2025	516,176	-	129,044	387,132	-
				\$ 816,900	\$ 30,021

City of Bluefield, West Virginia Policemen'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	(833,335)	5.995135							
2018	-	5.441766							
2019	-	6.000000							
2020	-	6.000000							
2021	(1,554,937)	5.000000	(310,989)						
2022	-	5.000000							
2023	-	5.000000							
2024	(84,156)	4.000000	(21,039)	(21,039)	(21,039)				
2025	-	4.000000							
Net increase (decrease) in pension expense			\$ (332,028)	\$ (21,039)	\$ (21,039)	\$ -	\$ -	\$ -	\$ -

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	-	833,335	833,335	-	-
2018	-	-	-	-	-
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	-	1,554,937	1,554,937	-	-
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	84,156	42,078	-	42,078
2025	-	-	-	-	-
				\$ -	\$ 42,078

City of Bluefield, West Virginia Policemen'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	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	\$ 378,567	\$ -	\$ 378,567	\$ 151,431	\$ -	\$ 151,431	\$ 227,136	\$ -	\$ 227,136	\$ 300	\$ -	\$ 300	\$ 575,195	\$ -	\$ 575,195	\$ 337,385	\$ -	\$ 337,385
2026	\$ 358,202	\$ 30,738	\$ 388,940	\$ 122,027	\$ 11,163	\$ 133,190	\$ 236,175	\$ 19,575	\$ 255,750	\$ 316	\$ -	\$ 316	\$ 559,803	\$ 20,177	\$ 579,980	\$ 354,620	\$ -	\$ 354,620
2027	\$ 344,516	\$ 60,122	\$ 404,638	\$ 117,584	\$ 21,707	\$ 139,291	\$ 226,932	\$ 38,415	\$ 265,347	\$ 299	\$ 13	\$ 312	\$ 580,969	\$ 39,610	\$ 620,579	\$ 356,511	\$ -	\$ 356,511
2028	\$ 335,410	\$ 88,023	\$ 423,433	\$ 114,430	\$ 31,634	\$ 146,064	\$ 220,980	\$ 56,389	\$ 277,369	\$ 294	\$ 20	\$ 314	\$ 605,876	\$ 58,144	\$ 664,020	\$ 375,855	\$ -	\$ 375,855
2029	\$ 330,688	\$ 113,438	\$ 444,126	\$ 112,573	\$ 40,612	\$ 153,185	\$ 218,115	\$ 72,826	\$ 290,941	\$ 295	\$ 27	\$ 322	\$ 635,407	\$ 75,094	\$ 710,501	\$ 387,511	\$ -	\$ 387,511
2030	\$ 329,276	\$ 137,021	\$ 466,297	\$ 111,658	\$ 48,914	\$ 160,572	\$ 217,618	\$ 88,107	\$ 305,725	\$ 296	\$ 34	\$ 330	\$ 669,383	\$ 90,853	\$ 760,236	\$ 396,885	\$ -	\$ 396,885
2031	\$ 330,007	\$ 159,001	\$ 489,008	\$ 111,377	\$ 56,627	\$ 168,004	\$ 218,630	\$ 102,374	\$ 321,004	\$ 297	\$ 41	\$ 338	\$ 707,887	\$ 105,566	\$ 813,453	\$ 426,240	\$ -	\$ 426,240
2032	\$ 331,950	\$ 180,581	\$ 512,531	\$ 111,485	\$ 64,175	\$ 175,660	\$ 220,465	\$ 116,406	\$ 336,871	\$ 298	\$ 48	\$ 346	\$ 750,358	\$ 120,037	\$ 870,395	\$ 440,107	\$ -	\$ 440,107
2033	\$ 329,800	\$ 201,884	\$ 531,684	\$ 110,082	\$ 71,594	\$ 181,676	\$ 219,718	\$ 130,290	\$ 350,008	\$ 284	\$ 57	\$ 341	\$ 297,460	\$ 134,357	\$ 431,817	\$ -	\$ -	\$ -
2034	\$ 322,761	\$ 230,692	\$ 553,453	\$ 107,120	\$ 81,735	\$ 188,855	\$ 215,641	\$ 148,957	\$ 364,598	\$ 277	\$ 73	\$ 350	\$ 222,555	\$ 153,614	\$ 376,169	\$ -	\$ -	\$ -
2035	\$ 318,769	\$ 258,917	\$ 577,686	\$ 105,436	\$ 91,612	\$ 197,048	\$ 213,333	\$ 167,305	\$ 380,638	\$ 269	\$ 83	\$ 352	\$ 220,168	\$ 172,537	\$ 392,705	\$ -	\$ -	\$ -
2036	\$ 275,449	\$ 284,920	\$ 560,369	\$ 93,897	\$ 100,647	\$ 194,544	\$ 181,552	\$ 184,273	\$ 365,825	\$ 276	\$ 78	\$ 354	\$ 187,416	\$ 190,022	\$ 377,438	\$ -	\$ -	\$ -
2037	\$ 269,980	\$ 325,363	\$ 595,343	\$ 91,999	\$ 114,931	\$ 206,930	\$ 177,981	\$ 210,432	\$ 388,413	\$ 275	\$ 95	\$ 370	\$ 183,733	\$ 217,003	\$ 400,736	\$ -	\$ -	\$ -
2038	\$ 250,166	\$ 359,757	\$ 609,923	\$ 86,282	\$ 126,908	\$ 213,190	\$ 163,884	\$ 232,849	\$ 396,733	\$ 282	\$ 97	\$ 379	\$ 169,210	\$ 240,112	\$ 409,322	\$ -	\$ -	\$ -
2039	\$ 209,568	\$ 399,635	\$ 609,203	\$ 74,640	\$ 140,846	\$ 215,486	\$ 134,928	\$ 258,789	\$ 393,717	\$ 281	\$ 107	\$ 388	\$ 139,361	\$ 266,861	\$ 406,222	\$ -	\$ -	\$ -
2040	\$ 154,552	\$ 456,316	\$ 610,868	\$ 59,234	\$ 160,860	\$ 220,094	\$ 95,318	\$ 295,456	\$ 390,774	\$ 280	\$ 134	\$ 414	\$ 98,531	\$ 304,683	\$ 403,214	\$ -	\$ -	\$ -
2041	\$ 133,986	\$ 507,548	\$ 641,534	\$ 53,349	\$ 178,759	\$ 232,108	\$ 80,637	\$ 328,789	\$ 409,426	\$ 287	\$ 137	\$ 424	\$ 83,406	\$ 339,045	\$ 422,451	\$ -	\$ -	\$ -
2042	\$ 120,728	\$ 548,418	\$ 669,146	\$ 49,488	\$ 192,783	\$ 242,271	\$ 71,240	\$ 355,635	\$ 426,875	\$ 276	\$ 159	\$ 435	\$ 73,709	\$ 366,739	\$ 440,448	\$ -	\$ -	\$ -
2043	\$ 103,747	\$ 590,920	\$ 694,667	\$ 44,372	\$ 207,359	\$ 251,731	\$ 59,375	\$ 383,561	\$ 442,936	\$ 283	\$ 163	\$ 446	\$ 61,486	\$ 395,529	\$ 457,015	\$ -	\$ -	\$ -
2044	\$ 88,177	\$ 634,349	\$ 722,526	\$ 39,244	\$ 222,228	\$ 261,472	\$ 48,933	\$ 412,121	\$ 461,054	\$ 281	\$ 176	\$ 457	\$ 50,720	\$ 424,981	\$ 475,701	\$ -	\$ -	\$ -
2045	\$ 70,940	\$ 678,382	\$ 749,322	\$ 32,330	\$ 237,264	\$ 269,594	\$ 38,610	\$ 441,118	\$ 479,728	\$ 288	\$ 180	\$ 468	\$ 40,087	\$ 454,874	\$ 494,961	\$ -	\$ -	\$ -
2046	\$ 54,327	\$ 725,377	\$ 779,704	\$ 25,410	\$ 253,603	\$ 279,013	\$ 28,917	\$ 471,774	\$ 500,691	\$ 285	\$ 195	\$ 480	\$ 30,092	\$ 486,489	\$ 516,581	\$ -	\$ -	\$ -
2047	\$ 38,866	\$ 765,521	\$ 804,387	\$ 18,760	\$ 267,908	\$ 286,668	\$ 20,106	\$ 497,613	\$ 517,719	\$ 282	\$ 210	\$ 492	\$ 21,006	\$ 513,138	\$ 534,144	\$ -	\$ -	\$ -
2048	\$ 27,609	\$ 809,076	\$ 836,685	\$ 13,374	\$ 283,763	\$ 297,137	\$ 14,235	\$ 525,313	\$ 539,548	\$ 289	\$ 215	\$ 504	\$ 14,962	\$ 541,695	\$ 556,657	\$ -	\$ -	\$ -
2049	\$ 23,820	\$ 845,996	\$ 869,816	\$ 11,686	\$ 297,244	\$ 308,930	\$ 12,134	\$ 548,752	\$ 560,886	\$ 286	\$ 231	\$ 517	\$ 12,793	\$ 565,872	\$ 578,665	\$ -	\$ -	\$ -
2050	\$ 19,899	\$ 882,166	\$ 902,065	\$ 10,074	\$ 310,465	\$ 320,539	\$ 9,825	\$ 571,701	\$ 581,526	\$ 282	\$ 248	\$ 530	\$ 10,409	\$ 589,544	\$ 599,953	\$ -	\$ -	\$ -
2051	\$ 14,282	\$ 921,060	\$ 935,342	\$ 7,641	\$ 324,630	\$ 332,271	\$ 6,641	\$ 596,430	\$ 603,071	\$ 278	\$ 265	\$ 543	\$ 7,123	\$ 615,051	\$ 622,174	\$ -	\$ -	\$ -
2052	\$ 10,252	\$ 961,533	\$ 971,785	\$ 5,751	\$ 339,300	\$ 345,051	\$ 4,501	\$ 622,233	\$ 626,734	\$ 274	\$ 272	\$ 546	\$ 4,914	\$ 641,655	\$ 646,569	\$ -	\$ -	\$ -
2053	\$ 7,366	\$ 1,000,975	\$ 1,008,341	\$ 4,262	\$ 353,510	\$ 357,772	\$ 3,104	\$ 647,465	\$ 650,569	\$ 281	\$ 279	\$ 560	\$ 3,480	\$ 667,671	\$ 671,151	\$ -	\$ -	\$ -
2054	\$ 4,780	\$ 1,040,617	\$ 1,045,397	\$ 2,842	\$ 367,619	\$ 370,461	\$ 1,938	\$ 672,998	\$ 674,936	\$ 276	\$ 298	\$ 574	\$ 2,274	\$ 694,008	\$ 696,282	\$ -	\$ -	\$ -
2055	\$ 2,990	\$ 1,079,610	\$ 1,082,600	\$ 1,803	\$ 381,326	\$ 383,129	\$ 1,187	\$ 698,284	\$ 699,471	\$ 283	\$ 305	\$ 588	\$ 1,506	\$ 720,080	\$ 721,586	\$ -	\$ -	\$ -
2056	\$ 1,366	\$ 1,121,528	\$ 1,122,894	\$ 808	\$ 396,073	\$ 396,881	\$ 558	\$ 725,455	\$ 726,013	\$ 277	\$ 326	\$ 603	\$ 852	\$ 748,108	\$ 748,960	\$ -	\$ -	\$ -
2057	\$ 782	\$ 1,162,940	\$ 1,163,722	\$ 468	\$ 410,669	\$ 411,137	\$ 314	\$ 752,271	\$ 752,585	\$ 271	\$ 347	\$ 618	\$ 595	\$ 775,770	\$ 776,365	\$ -	\$ -	\$ -
2058	\$ 455	\$ 1,204,533	\$ 1,204,988	\$ 274	\$ 425,473	\$ 425,747	\$ 181	\$ 779,060	\$ 779,241	\$ 278	\$ 355	\$ 633	\$ 464	\$ 803,392	\$ 803,856	\$ -	\$ -	\$ -
2059	\$ 257	\$ 1,247,072	\$ 1,247,329	\$ 156	\$ 440,686	\$ 440,842	\$ 101	\$ 806,386	\$ 806,487	\$ 271	\$ 378	\$ 649	\$ 374	\$ 831,582	\$ 831,956	\$ -	\$ -	\$ -
2060	\$ 135	\$ 1,288,914	\$ 1,289,049	\$ 84	\$ 455,852	\$ 455,936	\$ 51	\$ 833,062	\$ 833,113	\$ 264	\$ 401	\$ 665	\$ 316	\$ 859,102	\$ 859,418	\$ -	\$ -	\$ -
2061	\$ 62	\$ 1,330,576	\$ 1,330,638	\$ 40	\$ 471,232	\$ 471,272	\$ 22	\$ 859,344	\$ 859,366	\$ 271	\$ 411	\$ 682	\$ 294	\$ 886,203	\$ 886,497	\$ -	\$ -	\$ -
2062	\$ 32	\$ 1,373,840	\$ 1,373,872	\$ 20	\$ 487,138	\$ 487,158	\$ 12	\$ 886,702	\$ 886,714	\$ 263	\$ 436	\$ 699	\$ 275	\$ 914,428	\$ 914,703	\$ -	\$ -	\$ -
2063	\$ 11	\$ 1,420,848	\$ 1,420,859	\$ 8	\$ 504,170	\$ 504,178	\$ 3	\$ 916,678	\$ 916,681	\$ 255	\$ 461	\$ 716	\$ 258	\$ 945,351	\$ 945,609	\$ -	\$ -	\$ -
2064	\$ 6	\$ 1,470,415	\$ 1,470,421	\$ 4	\$ 522,014	\$ 522,018	\$ 2	\$ 948,401	\$ 948,403	\$ 261	\$ 473	\$ 734	\$ 264	\$ 978,062	\$ 978,326	\$ -	\$ -	\$ -
2065	\$ -	\$ 1,520,276	\$ 1,520,276	\$ -	\$ 539,796	\$ 539,796	\$ -	\$ 980,480	\$ 980,480	\$ 252	\$ 500	\$ 752	\$ 252	\$ 1,011,156	\$ 1,011,408	\$ -	\$ -	\$ -

City of Bluefield, West Virginia Policemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
 for the June 30, 2025 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 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	\$ 15,685,581	\$ -	\$ 15,685,581	\$ 10,373,556	66.13%	\$ 151,431	\$ 912,580	\$ 983,685	\$ 300	\$ 1,029,154
2026	\$ 16,054,198	\$ -	\$ 16,054,198	\$ 11,482,736	71.52%	\$ 125,783	\$ 914,423	\$ 938,263	\$ 316	\$ 720,799
2027	\$ 16,471,036	\$ 31,763	\$ 16,502,799	\$ 12,305,162	74.71%	\$ 121,203	\$ 937,480	\$ 959,323	\$ 299	\$ 772,121
2028	\$ 16,877,676	\$ 94,820	\$ 16,972,496	\$ 13,176,343	78.07%	\$ 117,952	\$ 981,731	\$ 972,735	\$ 294	\$ 827,419
2029	\$ 17,286,232	\$ 188,557	\$ 17,474,789	\$ 14,130,416	81.74%	\$ 116,038	\$ 1,022,918	\$ 985,183	\$ 295	\$ 887,874
2030	\$ 17,702,474	\$ 312,158	\$ 18,014,632	\$ 15,171,768	85.70%	\$ 115,094	\$ 1,066,288	\$ 989,017	\$ 296	\$ 954,146
2031	\$ 18,139,279	\$ 465,024	\$ 18,604,303	\$ 16,317,963	89.96%	\$ 114,805	\$ 1,134,127	\$ 994,007	\$ 297	\$ 1,027,709
2032	\$ 18,599,017	\$ 646,793	\$ 19,245,810	\$ 17,600,300	94.63%	\$ 114,916	\$ 1,190,465	\$ 989,125	\$ 298	\$ 1,109,743
2033	\$ 19,094,586	\$ 858,901	\$ 19,953,487	\$ 19,026,002	99.64%	\$ 113,470	\$ 297,460	\$ 1,011,634	\$ 284	\$ 1,170,629
2034	\$ 19,595,642	\$ 1,102,820	\$ 20,698,462	\$ 19,595,643	100.00%	\$ 110,417	\$ 222,555	\$ 1,043,617	\$ 277	\$ 1,202,848
2035	\$ 20,087,567	\$ 1,387,722	\$ 21,475,289	\$ 20,087,568	100.00%	\$ 108,681	\$ 220,168	\$ 1,051,578	\$ 269	\$ 1,233,222
2036	\$ 20,597,790	\$ 1,715,040	\$ 22,312,830	\$ 20,597,792	100.00%	\$ 96,787	\$ 187,416	\$ 1,128,653	\$ 276	\$ 1,261,364
2037	\$ 21,014,428	\$ 2,084,462	\$ 23,098,890	\$ 21,014,430	100.00%	\$ 94,830	\$ 183,733	\$ 1,138,167	\$ 275	\$ 1,286,938
2038	\$ 21,441,488	\$ 2,513,829	\$ 23,955,317	\$ 21,441,489	100.00%	\$ 88,937	\$ 169,210	\$ 1,175,467	\$ 282	\$ 1,311,853
2039	\$ 21,835,739	\$ 2,999,494	\$ 24,835,233	\$ 21,835,740	100.00%	\$ 76,937	\$ 139,361	\$ 1,273,345	\$ 281	\$ 1,332,193
2040	\$ 22,110,605	\$ 3,550,006	\$ 25,660,611	\$ 22,110,605	100.00%	\$ 61,057	\$ 98,531	\$ 1,383,224	\$ 280	\$ 1,344,245
2041	\$ 22,230,935	\$ 4,186,152	\$ 26,417,087	\$ 22,230,934	100.00%	\$ 54,991	\$ 83,406	\$ 1,418,243	\$ 287	\$ 1,350,035
2042	\$ 22,300,837	\$ 4,906,463	\$ 27,207,300	\$ 22,300,836	100.00%	\$ 51,011	\$ 73,709	\$ 1,436,459	\$ 276	\$ 1,353,423
2043	\$ 22,342,245	\$ 5,705,248	\$ 28,047,493	\$ 22,342,244	100.00%	\$ 45,738	\$ 61,486	\$ 1,465,037	\$ 283	\$ 1,354,593
2044	\$ 22,338,741	\$ 6,588,809	\$ 28,927,550	\$ 22,338,741	100.00%	\$ 40,452	\$ 50,720	\$ 1,497,289	\$ 281	\$ 1,352,887
2045	\$ 22,285,230	\$ 7,563,386	\$ 29,848,616	\$ 22,285,230	100.00%	\$ 33,325	\$ 40,087	\$ 1,557,536	\$ 288	\$ 1,347,142
2046	\$ 22,147,959	\$ 8,634,155	\$ 30,782,114	\$ 22,147,960	100.00%	\$ 26,192	\$ 30,092	\$ 1,600,632	\$ 285	\$ 1,336,709
2047	\$ 21,940,035	\$ 9,806,040	\$ 31,746,075	\$ 21,940,037	100.00%	\$ 19,337	\$ 21,006	\$ 1,655,045	\$ 282	\$ 1,321,549
2048	\$ 21,646,601	\$ 11,063,077	\$ 32,709,678	\$ 21,646,602	100.00%	\$ 13,786	\$ 14,962	\$ 1,681,275	\$ 289	\$ 1,302,045
2049	\$ 21,295,830	\$ 12,403,239	\$ 33,699,069	\$ 21,295,831	100.00%	\$ 12,046	\$ 12,793	\$ 1,677,239	\$ 286	\$ 1,280,126
2050	\$ 20,923,270	\$ 13,820,546	\$ 34,743,816	\$ 20,923,271	100.00%	\$ 10,384	\$ 10,409	\$ 1,673,503	\$ 282	\$ 1,256,831
2051	\$ 20,527,110	\$ 15,317,559	\$ 35,844,669	\$ 20,527,110	100.00%	\$ 7,876	\$ 7,123	\$ 1,678,329	\$ 278	\$ 1,231,745
2052	\$ 20,095,247	\$ 16,895,922	\$ 36,991,169	\$ 20,095,247	100.00%	\$ 5,928	\$ 4,914	\$ 1,671,652	\$ 274	\$ 1,204,831
2053	\$ 19,638,993	\$ 18,556,558	\$ 38,195,551	\$ 19,638,994	100.00%	\$ 4,393	\$ 3,480	\$ 1,666,808	\$ 281	\$ 1,176,372
2054	\$ 19,156,150	\$ 20,302,683	\$ 39,458,833	\$ 19,156,151	100.00%	\$ 2,929	\$ 2,274	\$ 1,654,103	\$ 276	\$ 1,146,504
2055	\$ 18,653,478	\$ 22,125,146	\$ 40,778,624	\$ 18,653,478	100.00%	\$ 1,858	\$ 1,506	\$ 1,641,973	\$ 283	\$ 1,115,403
2056	\$ 18,129,990	\$ 24,015,883	\$ 42,145,873	\$ 18,129,990	100.00%	\$ 833	\$ 852	\$ 1,623,312	\$ 277	\$ 1,083,208
2057	\$ 17,591,294	\$ 25,978,160	\$ 43,569,454	\$ 17,591,294	100.00%	\$ 482	\$ 595	\$ 1,598,101	\$ 271	\$ 1,050,297
2058	\$ 17,044,296	\$ 28,012,714	\$ 45,057,010	\$ 17,044,296	100.00%	\$ 282	\$ 464	\$ 1,570,359	\$ 278	\$ 1,016,953
2059	\$ 16,491,359	\$ 30,117,501	\$ 46,608,860	\$ 16,491,358	100.00%	\$ 161	\$ 374	\$ 1,540,638	\$ 271	\$ 983,303
2060	\$ 15,934,289	\$ 32,292,788	\$ 48,227,077	\$ 15,934,287	100.00%	\$ 87	\$ 316	\$ 1,509,193	\$ 264	\$ 949,450
2061	\$ 15,374,685	\$ 34,534,707	\$ 49,909,392	\$ 15,374,684	100.00%	\$ 41	\$ 294	\$ 1,476,159	\$ 271	\$ 915,489
2062	\$ 14,814,079	\$ 36,836,849	\$ 51,650,928	\$ 14,814,078	100.00%	\$ 21	\$ 275	\$ 1,441,671	\$ 263	\$ 881,511
2063	\$ 14,253,952	\$ 39,194,868	\$ 53,448,820	\$ 14,253,952	100.00%	\$ 8	\$ 258	\$ 1,405,907	\$ 255	\$ 847,604
2064	\$ 13,695,660	\$ 41,614,776	\$ 55,310,436	\$ 13,695,659	100.00%	\$ 4	\$ 264	\$ 1,369,014	\$ 261	\$ 813,846
2065	\$ 13,140,498	\$ 44,104,048	\$ 57,244,546	\$ 13,140,498	100.00%	\$ -	\$ 252	\$ 1,331,253	\$ 252	\$ 780,310

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



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	\$ 983,685	\$ -	\$ 954,315	\$ -	\$ 954,315
2026	\$ 938,263	\$ -	\$ 856,705	\$ -	\$ 856,705
2027	\$ 959,323	\$ -	\$ 824,409	\$ -	\$ 824,409
2028	\$ 972,735	\$ -	\$ 786,762	\$ -	\$ 786,762
2029	\$ 985,183	\$ -	\$ 749,958	\$ -	\$ 749,958
2030	\$ 989,017	\$ -	\$ 708,589	\$ -	\$ 708,589
2031	\$ 994,007	\$ -	\$ 670,272	\$ -	\$ 670,272
2032	\$ 989,125	\$ -	\$ 627,746	\$ -	\$ 627,746
2033	\$ 1,011,634	\$ -	\$ 604,265	\$ -	\$ 604,265
2034	\$ 1,043,617	\$ -	\$ 586,700	\$ -	\$ 586,700
2035	\$ 1,051,578	\$ -	\$ 556,401	\$ -	\$ 556,401
2036	\$ 1,128,653	\$ -	\$ 562,053	\$ -	\$ 562,053
2037	\$ 1,138,167	\$ -	\$ 533,451	\$ -	\$ 533,451
2038	\$ 1,175,467	\$ -	\$ 518,525	\$ -	\$ 518,525
2039	\$ 1,273,345	\$ -	\$ 528,660	\$ -	\$ 528,660
2040	\$ 1,383,224	\$ -	\$ 540,498	\$ -	\$ 540,498
2041	\$ 1,418,243	\$ -	\$ 521,583	\$ -	\$ 521,583
2042	\$ 1,436,459	\$ -	\$ 497,207	\$ -	\$ 497,207
2043	\$ 1,465,037	\$ -	\$ 477,269	\$ -	\$ 477,269
2044	\$ 1,497,289	\$ -	\$ 459,083	\$ -	\$ 459,083
2045	\$ 1,557,536	\$ -	\$ 449,464	\$ -	\$ 449,464
2046	\$ 1,600,632	\$ -	\$ 434,730	\$ -	\$ 434,730
2047	\$ 1,655,045	\$ -	\$ 423,067	\$ -	\$ 423,067
2048	\$ 1,681,275	\$ -	\$ 404,491	\$ -	\$ 404,491
2049	\$ 1,677,239	\$ -	\$ 379,783	\$ -	\$ 379,783
2050	\$ 1,673,503	\$ -	\$ 356,647	\$ -	\$ 356,647
2051	\$ 1,678,329	\$ -	\$ 336,636	\$ -	\$ 336,636
2052	\$ 1,671,652	\$ -	\$ 315,573	\$ -	\$ 315,573
2053	\$ 1,666,808	\$ -	\$ 296,149	\$ -	\$ 296,149
2054	\$ 1,654,103	\$ -	\$ 276,604	\$ -	\$ 276,604
2055	\$ 1,641,973	\$ -	\$ 258,424	\$ -	\$ 258,424
2056	\$ 1,623,312	\$ -	\$ 240,459	\$ -	\$ 240,459
2057	\$ 1,598,101	\$ -	\$ 222,799	\$ -	\$ 222,799
2058	\$ 1,570,359	\$ -	\$ 206,053	\$ -	\$ 206,053
2059	\$ 1,540,638	\$ -	\$ 190,262	\$ -	\$ 190,262
2060	\$ 1,509,193	\$ -	\$ 175,415	\$ -	\$ 175,415
2061	\$ 1,476,159	\$ -	\$ 161,483	\$ -	\$ 161,483
2062	\$ 1,441,671	\$ -	\$ 148,433	\$ -	\$ 148,433
2063	\$ 1,405,907	\$ -	\$ 136,236	\$ -	\$ 136,236
2064	\$ 1,369,014	\$ -	\$ 124,858	\$ -	\$ 124,858
2065	\$ 1,331,253	\$ -	\$ 114,272	\$ -	\$ 114,272