



Municipal Pensions Oversight Board

City of St. Albans 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 11, 2025

Ms. Molly Quentrill
City Treasurer
City of St. Albans
P.O. Box 1488
St. Albans, WV 25177

Chief Philip Bass
Pension Board Secretary
City of St. Albans
Policemen's Pension and Relief Fund

Re: City of St. Albans Policemen's Pension and Relief Fund
GASB 67 and GASB 68 Actuarial Information for the Measurement Period Ending June 30, 2025

Dear Molly,

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.

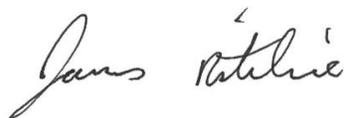
We make every effort to ensure that our calculations are accurately performed. We reserve the right to correct any potential errors by amending the results of this report or by including the corrections in a future valuation report.

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 St. Albans, 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	\$ 17,884,346
Plan fiduciary net position	(9,668,424)
Employer's net pension liability	<u>\$ 8,215,922</u>
Plan fiduciary net position as a percentage of the total pension liability	54.06%

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)	5.50%
Single discount rate (EOY)	6.25%
Investment rate of return (BOY)	5.50%, 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	2040
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	\$ 10,736,713	\$ 8,215,922	\$ 6,168,570

City of St. Albans, 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)
Balances at 6/30/24	\$ 18,878,906	\$ 8,896,989	\$ 9,981,917
Changes for the year:			
Service cost	497,259		497,259
Interest	1,013,979		1,013,979
Changes of benefit terms	-		-
Differences between expected and actual experience	219,004		219,004
Changes of assumptions	(1,838,934)		(1,838,934)
Contributions - employer (including Premium Tax Allocation)		807,072	(807,072)
Contributions - member		142,250	(142,250)
Net investment income*		689,041	(689,041)
Benefit payments, including refunds of member contributions	(885,868)	(885,868)	-
Administrative expense		18,940	(18,940)
Other		-	-
Net Changes	<u>(994,560)</u>	<u>771,435</u>	<u>(1,765,995)</u>
Balances at 6/30/25	<u>\$ 17,884,346</u>	<u>\$ 9,668,424</u>	<u>\$ 8,215,922</u>
Return on Investments		7.7%	

*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. A difference of \$91,405 has been excluded from investment income for the measurement period ending June 30, 2025.

City of St. Albans, 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	\$ 497,259
B	Interest on the total pension liability	1,013,979
A	Changes of benefit terms	-
C	Differences between expected and actual experience	220,561
C	Changes of assumptions	(788,405)
A	Employee contributions	(142,250)
D	Projected earnings on pension plan investments	(491,600)
C	Differences between expected and actual earnings on plan investments	(50,105)
A	Pension plan administrative expense	(18,940)
A	Other changes in fiduciary net position	-
Total Pension Expense		\$ 240,499

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	\$ 18,878,906	100%	5.50%	\$ 1,038,340
Service cost (end of year)	497,259	0%	5.50%	-
Benefit payments, including refunds of employee contributions	(885,868)	50%	5.50%	(24,361)
Total interest on the total pension liability				\$ 1,013,979

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	\$ 8,896,989	100%	5.50%	\$ 489,334
Employer contributions	807,072	50%	5.50%	22,194
Employee contributions	142,250	50%	5.50%	3,912
Benefit payments, including refunds of employee contributions	(885,868)	50%	5.50%	(24,361)
Administrative expense and other	18,940	50%	5.50%	521
Total Projected Earnings				\$ 491,600

City of St. Albans, 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	\$ 581,233	\$ 32,821
Changes of assumptions	-	1,428,591
Net difference between projected and actual earnings on pension plan investments	-	125,859
Total	\$ 581,233	\$ 1,587,271

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

Year ended June 30:	
2026	\$ (46,527)
2027	(377,204)
2028	(542,818)
2029	(39,489)
2030	-
Thereafter	-

City of St. Albans, 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	\$ 497,259	\$ 491,001	\$ 435,975	\$ 477,863	\$ 483,899	\$ 492,745	\$ 517,224	\$ 469,689	\$ 438,163	\$ 315,503
Interest	1,013,979	944,789	926,978	881,101	923,437	909,073	832,642	813,353	784,070	746,053
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	219,004	833,960	(131,287)	(39,429)	192,690	(325,481)	786,297	(47,934)	34,579	(72,607)
Changes of assumptions	(1,838,934)	(98,783)	-	(1,215,906)	97,964	-	-	-	-	2,206,756
Benefit payments, including refunds of member contributions	(885,868)	(940,081)	(875,572)	(867,444)	(864,033)	(766,306)	(726,716)	(668,242)	(647,064)	(525,224)
Net change in total pension liability	(994,560)	1,230,886	356,094	(763,815)	833,957	310,031	1,409,447	566,866	609,748	2,670,481
Total pension liability - beginning	18,878,906	17,648,020	17,291,926	18,055,741	17,221,784	16,911,753	15,502,306	14,935,440	14,325,692	11,655,211
Total pension liability - ending (a)	\$ 17,884,346	\$ 18,878,906	\$ 17,648,020	\$ 17,291,926	\$ 18,055,741	\$ 17,221,784	\$ 16,911,753	\$ 15,502,306	\$ 14,935,440	\$ 14,325,692
Plan fiduciary net position	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Contributions - employer (including Premium Tax Allocation)	\$ 807,072	\$ 683,528	\$ 656,511	\$ 647,786	\$ 655,035	\$ 616,818	\$ 564,127	\$ 534,713	\$ 510,203	\$ 474,110
Contributions - member	142,250	138,426	134,072	122,343	117,900	113,721	110,461	115,929	105,346	116,759
Net investment income	689,041	933,061	509,905	(1,363,748)	1,698,862	204,358	389,083	188,982	563,267	(147,927)
Benefit payments, including refunds of member contributions	(885,868)	(940,081)	(875,572)	(867,444)	(864,033)	(766,306)	(726,716)	(668,242)	(647,064)	(525,224)
Administrative expense	18,940	(2,127)	(2,687)	(1,000)	(1,315)	(1,373)	(794)	(750)	(600)	(600)
Other	-	-	-	-	-	-	(750)	1,118	-	-
Net change in plan fiduciary net position	\$ 771,435	\$ 812,807	\$ 422,229	\$ (1,462,063)	\$ 1,606,449	\$ 167,218	\$ 335,411	\$ 169,514	\$ 531,152	\$ (82,882)
Plan fiduciary net position - beginning	8,896,989	8,084,182	7,661,953	9,124,016	7,517,567	7,350,349	7,014,938	6,845,425	6,314,273	6,397,155
Plan fiduciary net position - ending (b)	\$ 9,668,424	\$ 8,896,989	\$ 8,084,182	\$ 7,661,953	\$ 9,124,016	\$ 7,517,567	\$ 7,350,349	\$ 7,014,938	\$ 6,845,425	\$ 6,314,273
Employer's net pension liability - ending (a)-(b)	\$ 8,215,922	\$ 9,981,917	\$ 9,563,838	\$ 9,629,973	\$ 8,931,725	\$ 9,704,217	\$ 9,561,404	\$ 8,487,368	\$ 8,090,015	\$ 8,011,419
Plan fiduciary net position as a percentage of the total pension liability	54.06%	47.13%	45.81%	44.31%	50.53%	43.65%	43.46%	45.25%	45.83%	44.08%
Covered payroll	\$ 1,466,186	\$ 1,414,045	\$ 1,266,133	\$ 1,225,673	\$ 1,148,573	\$ 1,200,414	\$ 1,259,753	\$ 1,133,893	\$ 1,078,997	\$ 1,154,810
Employer's net pension liability as a percentage of covered payroll	560.36%	705.91%	755.36%	785.69%	777.64%	808.41%	758.99%	748.52%	749.77%	693.74%
Expected average remaining service years of all participants	4.00	4.00	4.00	4.00	4.00	5.00	6.00	6.71	6.54	6.64

Notes to Schedule:

Benefit changes: There were no changes for FY2025.

Changes of assumptions: The discount rate changed from 5.50% to 6.25%. There were no other changes to the assumptions reflected in this valuation.

*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. A difference of \$91,405 has been excluded from investment income for the measurement period ending June 30, 2025.

City of St. Albans, 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	\$ 1,055,054	\$ 947,932	\$ 882,044	\$ 1,005,982	\$ 986,325	\$ 995,398	\$ 888,848	\$ 784,264	\$ 743,605	\$ 706,172
Contributions in relation to the actuarially determined contribution										
Employer provided	486,866	455,015	425,248	397,428	396,428	347,129	324,419	303,196	283,360	264,823
State provided	320,206	228,513	231,263	250,358	258,607	269,689	239,708	231,517	226,843	209,287
Contribution deficiency (excess)	<u>\$ 247,982</u>	<u>\$ 264,404</u>	<u>\$ 225,533</u>	<u>\$ 358,196</u>	<u>\$ 331,290</u>	<u>\$ 378,580</u>	<u>\$ 324,721</u>	<u>\$ 249,551</u>	<u>\$ 233,402</u>	<u>\$ 232,062</u>
Covered payroll	\$ 1,466,186	\$ 1,414,045	\$ 1,266,133	\$ 1,225,673	\$ 1,148,573	\$ 1,200,414	\$ 1,259,753	\$ 1,133,893	\$ 1,078,997	\$ 1,154,810
Contributions as a percentage of covered employee payroll	55.05%	48.34%	51.85%	52.85%	57.03%	51.38%	44.78%	47.16%	47.28%	41.06%

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	5.50%, 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 St. Albans, 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	\$ (1,287,938)	5	(257,586)				
2022	1,817,492	5	363,498	363,500			
2023	(90,909)	5	(18,182)	(18,182)	(18,181)		
2024	(491,737)	5	(98,347)	(98,347)	(98,347)	(98,349)	
2025	(197,441)	5	\$ (39,488)	(39,488)	(39,488)	(39,488)	(39,489)
Net increase (decrease) in pension expense			\$ (50,105)	\$ 207,483	\$ (156,016)	\$ (137,837)	\$ (39,489)

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	\$ -	\$ 1,287,938	\$ 1,287,938	\$ -	\$ -
2022	1,817,492	-	1,453,992	363,500	-
2023	-	90,909	54,546	-	36,363
2024	-	491,737	196,694	-	295,043
2025	-	197,441	39,488	-	157,953
				\$ 363,500	\$ 489,359

City of St. Albans, 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	34,579	6.544158							
2018	(47,934)	6.709907							
2019	786,297	6.000000							
2020	(325,481)	5.000000							
2021	192,690	4.000000							
2022	(39,429)	4.000000	(9,858)						
2023	(131,287)	4.000000	(32,822)	(32,821)					
2024	833,960	4.000000	208,490	208,490	208,490				
2025	219,004	4.000000	\$ 54,751	54,751	54,751	54,751			
Net increase (decrease) in pension expense			\$ 220,561	\$ 230,420	\$ 263,241	\$ 54,751	\$ -	\$ -	\$ -

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	34,579	-	34,579	-	-
2018	-	47,934	47,934	-	-
2019	786,297	-	786,297	-	-
2020	-	325,481	325,481	-	-
2021	192,690	-	192,690	-	-
2022	-	39,429	39,429	-	-
2023	-	131,287	98,466	-	32,821
2024	833,960	-	416,980	416,980	-
2025	219,004	-	54,751	164,253	-
				\$ 581,233	\$ 32,821

City of St. Albans, 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	-	6.544158							
2018	-	6.709907							
2019	-	6.000000							
2020	-	5.000000							
2021	97,964	4.000000							
2022	(1,215,906)	4.000000	(303,975)						
2023	-	4.000000							
2024	(98,783)	4.000000	(24,696)	(24,696)	(24,695)				
2025	(1,838,934)	4.000000	\$ (459,734)	(459,734)	(459,734)	(459,732)			
Net increase (decrease) in pension expense			\$ (788,405)	\$ (484,430)	\$ (484,429)	\$ (459,732)	\$ -	\$ -	\$ -

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	-	-	-	-	-
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	97,964	-	97,964	-	-
2022	-	1,215,906	1,215,906	-	-
2023	-	-	-	-	-
2024	-	98,783	49,392	-	49,391
2025	-	1,838,934	459,734	-	1,379,200
				\$ -	\$ 1,428,591

City of St. Albans, 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	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	\$ 396,019	\$ -	\$ 396,019	\$ 142,250	\$ -	\$ 142,250	\$ 253,769	\$ -	\$ 253,769	\$ (18,940)	\$ -	\$ (18,940)	\$ 486,866	\$ -	\$ 486,866	\$ 320,206	\$ -	\$ 320,206
2026	\$ 392,707	\$ 17,444	\$ 410,151	\$ 133,579	\$ 6,335	\$ 139,914	\$ 259,128	\$ 11,109	\$ 270,237	\$ 2,529	\$ -	\$ 2,529	\$ 509,496	\$ 11,451	\$ 520,947	\$ 351,555	\$ -	\$ 351,555
2027	\$ 378,085	\$ 36,889	\$ 414,974	\$ 128,709	\$ 13,325	\$ 142,034	\$ 249,376	\$ 23,564	\$ 272,940	\$ 2,536	\$ 56	\$ 2,592	\$ 533,068	\$ 24,345	\$ 557,413	\$ 353,414	\$ -	\$ 353,414
2028	\$ 359,577	\$ 69,067	\$ 428,644	\$ 122,679	\$ 24,891	\$ 147,570	\$ 236,898	\$ 44,176	\$ 281,074	\$ 2,542	\$ 170	\$ 2,712	\$ 550,726	\$ 45,706	\$ 596,432	\$ 372,545	\$ -	\$ 372,545
2029	\$ 352,221	\$ 94,779	\$ 447,000	\$ 120,087	\$ 34,014	\$ 154,101	\$ 232,134	\$ 60,765	\$ 292,899	\$ 2,546	\$ 234	\$ 2,780	\$ 575,313	\$ 62,869	\$ 638,182	\$ 384,030	\$ -	\$ 384,030
2030	\$ 348,485	\$ 118,199	\$ 466,684	\$ 118,641	\$ 42,276	\$ 160,917	\$ 229,844	\$ 75,923	\$ 305,767	\$ 2,549	\$ 301	\$ 2,850	\$ 604,294	\$ 78,561	\$ 682,855	\$ 393,247	\$ -	\$ 393,247
2031	\$ 340,305	\$ 140,105	\$ 480,410	\$ 115,529	\$ 49,977	\$ 165,506	\$ 224,776	\$ 90,128	\$ 314,904	\$ 2,551	\$ 370	\$ 2,921	\$ 637,383	\$ 93,272	\$ 730,655	\$ 422,256	\$ -	\$ 422,256
2032	\$ 324,933	\$ 168,991	\$ 493,924	\$ 110,385	\$ 60,212	\$ 170,597	\$ 214,548	\$ 108,779	\$ 323,327	\$ 2,551	\$ 504	\$ 3,055	\$ 669,170	\$ 112,631	\$ 781,801	\$ 435,919	\$ -	\$ 435,919
2033	\$ 307,732	\$ 198,748	\$ 506,480	\$ 105,298	\$ 70,713	\$ 176,011	\$ 202,434	\$ 128,035	\$ 330,469	\$ 2,549	\$ 582	\$ 3,131	\$ 703,970	\$ 132,557	\$ 836,527	\$ 446,412	\$ -	\$ 446,412
2034	\$ 293,968	\$ 229,812	\$ 523,780	\$ 101,199	\$ 81,642	\$ 182,841	\$ 192,769	\$ 148,170	\$ 340,939	\$ 2,546	\$ 727	\$ 3,273	\$ 741,627	\$ 153,457	\$ 895,084	\$ 461,236	\$ -	\$ 461,236
2035	\$ 280,719	\$ 257,771	\$ 538,490	\$ 97,227	\$ 91,392	\$ 188,619	\$ 183,492	\$ 166,379	\$ 349,871	\$ 2,610	\$ 745	\$ 3,355	\$ 785,495	\$ 172,245	\$ 957,740	\$ 482,370	\$ -	\$ 482,370
2036	\$ 262,757	\$ 291,098	\$ 553,855	\$ 91,466	\$ 103,089	\$ 194,555	\$ 171,291	\$ 188,009	\$ 359,300	\$ 2,605	\$ 834	\$ 3,439	\$ 830,153	\$ 194,629	\$ 1,024,782	\$ 497,204	\$ -	\$ 497,204
2037	\$ 246,209	\$ 329,905	\$ 572,114	\$ 86,102	\$ 115,281	\$ 201,383	\$ 160,107	\$ 210,624	\$ 370,731	\$ 2,598	\$ 996	\$ 3,594	\$ 878,415	\$ 218,102	\$ 1,096,517	\$ 516,708	\$ -	\$ 516,708
2038	\$ 220,727	\$ 359,191	\$ 579,918	\$ 78,615	\$ 126,866	\$ 205,481	\$ 142,112	\$ 232,325	\$ 374,437	\$ 2,737	\$ 947	\$ 3,684	\$ 932,851	\$ 240,422	\$ 1,173,273	\$ 556,022	\$ -	\$ 556,022
2039	\$ 188,252	\$ 402,758	\$ 591,010	\$ 68,432	\$ 142,160	\$ 210,592	\$ 119,820	\$ 260,598	\$ 380,418	\$ 2,654	\$ 1,195	\$ 3,849	\$ 985,589	\$ 269,813	\$ 1,255,402	\$ 273,391	\$ -	\$ 273,391
2040	\$ 166,618	\$ 444,843	\$ 611,461	\$ 61,308	\$ 156,826	\$ 218,134	\$ 105,310	\$ 288,017	\$ 393,327	\$ 2,720	\$ 1,225	\$ 3,945	\$ 1,112,272	\$ 298,106	\$ 1,410,378	\$ -	\$ -	
2041	\$ 147,375	\$ 483,633	\$ 631,008	\$ 54,998	\$ 170,231	\$ 225,229	\$ 92,377	\$ 313,402	\$ 405,779	\$ 2,788	\$ 1,256	\$ 4,044	\$ 98,008	\$ 324,303	\$ 422,311	\$ -	\$ -	
2042	\$ 131,639	\$ 525,368	\$ 657,007	\$ 49,631	\$ 184,670	\$ 234,301	\$ 82,008	\$ 340,698	\$ 422,706	\$ 2,776	\$ 1,447	\$ 4,223	\$ 87,309	\$ 352,630	\$ 439,939	\$ -	\$ -	
2043	\$ 112,733	\$ 561,737	\$ 674,470	\$ 43,167	\$ 197,077	\$ 240,244	\$ 69,566	\$ 364,660	\$ 434,226	\$ 2,845	\$ 1,484	\$ 4,329	\$ 74,552	\$ 377,367	\$ 451,919	\$ -	\$ -	
2044	\$ 86,009	\$ 611,540	\$ 697,549	\$ 33,955	\$ 214,357	\$ 248,312	\$ 52,054	\$ 397,183	\$ 449,237	\$ 2,916	\$ 1,521	\$ 4,437	\$ 56,572	\$ 410,928	\$ 467,500	\$ -	\$ -	
2045	\$ 71,715	\$ 658,102	\$ 729,817	\$ 29,210	\$ 230,337	\$ 259,547	\$ 42,505	\$ 427,765	\$ 470,270	\$ 2,901	\$ 1,647	\$ 4,548	\$ 46,714	\$ 442,577	\$ 489,291	\$ -	\$ -	
2046	\$ 60,977	\$ 697,515	\$ 758,492	\$ 25,319	\$ 243,789	\$ 269,108	\$ 35,658	\$ 453,726	\$ 489,384	\$ 2,883	\$ 1,779	\$ 4,662	\$ 39,639	\$ 469,469	\$ 509,108	\$ -	\$ -	
2047	\$ 52,389	\$ 737,445	\$ 789,834	\$ 21,960	\$ 257,737	\$ 279,697	\$ 30,429	\$ 479,708	\$ 510,137	\$ 2,863	\$ 1,916	\$ 4,779	\$ 34,229	\$ 496,388	\$ 530,617	\$ -	\$ -	
2048	\$ 42,875	\$ 771,274	\$ 814,149	\$ 18,196	\$ 269,777	\$ 287,973	\$ 24,679	\$ 501,497	\$ 526,176	\$ 2,935	\$ 1,963	\$ 4,898	\$ 28,374	\$ 518,894	\$ 547,268	\$ -	\$ -	
2049	\$ 27,476	\$ 811,564	\$ 839,040	\$ 11,665	\$ 284,458	\$ 296,123	\$ 15,811	\$ 527,106	\$ 542,917	\$ 2,911	\$ 2,109	\$ 5,020	\$ 19,208	\$ 545,437	\$ 564,645	\$ -	\$ -	
2050	\$ 14,216	\$ 854,806	\$ 869,022	\$ 6,021	\$ 300,244	\$ 306,265	\$ 8,195	\$ 554,562	\$ 562,757	\$ 2,884	\$ 2,262	\$ 5,146	\$ 11,331	\$ 573,891	\$ 585,222	\$ -	\$ -	
2051	\$ 7,257	\$ 895,913	\$ 903,170	\$ 3,091	\$ 315,162	\$ 318,253	\$ 4,166	\$ 580,751	\$ 584,917	\$ 2,956	\$ 2,319	\$ 5,275	\$ 7,251	\$ 600,943	\$ 608,194	\$ -	\$ -	
2052	\$ 4,406	\$ 933,240	\$ 937,646	\$ 1,877	\$ 328,710	\$ 330,587	\$ 2,529	\$ 604,530	\$ 607,059	\$ 2,925	\$ 2,482	\$ 5,407	\$ 5,533	\$ 625,617	\$ 631,150	\$ -	\$ -	
2053	\$ 2,599	\$ 968,968	\$ 971,567	\$ 1,110	\$ 341,773	\$ 342,883	\$ 1,489	\$ 627,195	\$ 628,684	\$ 2,891	\$ 2,549	\$ 5,440	\$ 4,425	\$ 649,047	\$ 653,472	\$ -	\$ -	
2054	\$ 1,469	\$ 1,003,619	\$ 1,005,088	\$ 628	\$ 354,434	\$ 355,062	\$ 841	\$ 649,185	\$ 650,026	\$ 2,854	\$ 2,722	\$ 5,576	\$ 3,720	\$ 671,887	\$ 675,607	\$ -	\$ -	
2055	\$ 791	\$ 1,039,700	\$ 1,040,491	\$ 338	\$ 367,476	\$ 367,814	\$ 453	\$ 672,224	\$ 672,677	\$ 2,925	\$ 2,790	\$ 5,715	\$ 3,392	\$ 695,703	\$ 699,095	\$ -	\$ -	
2056	\$ 394	\$ 1,076,113	\$ 1,076,507	\$ 168	\$ 380,503	\$ 380,671	\$ 226	\$ 695,610	\$ 695,836	\$ 2,883	\$ 2,864	\$ 5,747	\$ 3,116	\$ 719,882	\$ 722,998	\$ -	\$ -	
2057	\$ 204	\$ 1,113,510	\$ 1,113,714	\$ 87	\$ 393,851	\$ 393,938	\$ 117	\$ 719,659	\$ 719,776	\$ 2,837	\$ 3,054	\$ 5,891	\$ 2,957	\$ 744,862	\$ 747,819	\$ -	\$ -	
2058	\$ 82	\$ 1,152,192	\$ 1,152,274	\$ 35	\$ 407,722	\$ 407,757	\$ 47	\$ 744,470	\$ 744,517	\$ 2,787	\$ 3,251	\$ 6,038	\$ 2,835	\$ 770,633	\$ 773,468	\$ -	\$ -	
2059	\$ 21	\$ 1,191,596	\$ 1,191,617	\$ 9	\$ 421,925	\$ 421,934	\$ 12	\$ 769,671	\$ 769,683	\$ 2,732	\$ 3,457	\$ 6,189	\$ 2,743	\$ 796,816	\$ 799,559	\$ -	\$ -	
2060	\$ -	\$ 1,231,135	\$ 1,231,135	\$ -	\$ 436,259	\$ 436,259	\$ -	\$ 794,876	\$ 794,876	\$ 2,673	\$ 3,549	\$ 6,222	\$ 2,674	\$ 822,888	\$ 825,562	\$ -	\$ -	
2061	\$ -	\$ 1,272,369	\$ 1,272,369	\$ -	\$ 451,149	\$ 451,149	\$ -	\$ 821,220	\$ 821,220	\$ 2,609	\$ 3,769	\$ 6,378	\$ 2,609	\$ 850,263	\$ 852,872	\$ -	\$ -	
2062	\$ -	\$ 1,315,504	\$ 1,315,504	\$ -	\$ 466,648	\$ 466,648	\$ -	\$ 848,856	\$ 848,856	\$ 2,541	\$ 3,996	\$ 6,537	\$ 2,541	\$ 878,977	\$ 881,518	\$ -	\$ -	
2063	\$ -	\$ 1,361,296	\$ 1,361,296	\$ -	\$ 483,040	\$ 483,040	\$ -	\$ 878,256	\$ 878,256	\$ 2,467	\$ 4,102	\$ 6,569	\$ 2,467	\$ 909,388	\$ 911,855	\$ -	\$ -	
2064	\$ -	\$ 1,407,685	\$ 1,407,685	\$ -	\$ 499,608	\$ 499,608	\$ -	\$ 908,077	\$ 908,077	\$ 2,388	\$ 4,345	\$ 6,733	\$ 2,389	\$ 940,369	\$ 942,758	\$ -	\$ -	
2065	\$ -	\$ 1,455,008	\$ 1,455,008	\$ -	\$ 516,536	\$ 516,536	\$ -	\$ 938,472	\$ 938,472	\$ 2,304	\$ 4,597	\$ 6,901	\$ 2,304	\$ 971,952	\$ 974,256	\$ -	\$ -	

City of St. Albans, 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	\$ 17,296,120	\$ -	\$ 17,296,120	\$ 8,896,989	51.44%	\$ 142,250	\$ 802,015	\$ 885,868	\$ (18,940)	\$ 689,041
2026	\$ 17,884,766	\$ -	\$ 17,884,766	\$ 9,663,367	54.03%	\$ 137,690	\$ 861,051	\$ 946,993	\$ 2,529	\$ 605,475
2027	\$ 18,443,677	\$ 18,025	\$ 18,461,702	\$ 10,318,061	55.94%	\$ 132,670	\$ 886,482	\$ 975,576	\$ 2,536	\$ 646,142
2028	\$ 18,992,521	\$ 56,673	\$ 19,049,194	\$ 11,005,243	57.95%	\$ 126,455	\$ 923,271	\$ 1,014,230	\$ 2,542	\$ 688,842
2029	\$ 19,516,160	\$ 129,703	\$ 19,645,863	\$ 11,727,039	60.09%	\$ 123,783	\$ 959,343	\$ 1,034,150	\$ 2,546	\$ 734,369
2030	\$ 20,044,177	\$ 231,927	\$ 20,276,104	\$ 12,507,838	62.40%	\$ 122,292	\$ 997,541	\$ 1,048,378	\$ 2,549	\$ 783,861
2031	\$ 20,586,560	\$ 362,145	\$ 20,948,705	\$ 13,360,606	64.90%	\$ 119,085	\$ 1,059,639	\$ 1,077,306	\$ 2,551	\$ 838,081
2032	\$ 21,124,332	\$ 520,281	\$ 21,644,613	\$ 14,297,554	67.68%	\$ 113,782	\$ 1,105,089	\$ 1,122,389	\$ 2,551	\$ 896,488
2033	\$ 21,632,912	\$ 715,040	\$ 22,347,952	\$ 15,287,973	70.67%	\$ 108,539	\$ 1,150,382	\$ 1,160,385	\$ 2,549	\$ 958,452
2034	\$ 22,115,837	\$ 949,098	\$ 23,064,935	\$ 16,342,411	73.89%	\$ 104,314	\$ 1,202,863	\$ 1,197,272	\$ 2,546	\$ 1,024,705
2035	\$ 22,576,298	\$ 1,225,699	\$ 23,801,997	\$ 17,474,475	77.40%	\$ 100,219	\$ 1,267,865	\$ 1,226,534	\$ 2,610	\$ 1,096,431
2036	\$ 23,021,298	\$ 1,543,862	\$ 24,565,160	\$ 18,709,847	81.27%	\$ 94,281	\$ 1,327,357	\$ 1,279,605	\$ 2,605	\$ 1,173,657
2037	\$ 23,420,322	\$ 1,911,087	\$ 25,331,409	\$ 20,022,932	85.49%	\$ 88,752	\$ 1,395,123	\$ 1,326,059	\$ 2,598	\$ 1,256,210
2038	\$ 23,778,819	\$ 2,331,731	\$ 26,110,550	\$ 21,434,359	90.14%	\$ 81,034	\$ 1,488,873	\$ 1,383,191	\$ 2,737	\$ 1,345,310
2039	\$ 24,073,757	\$ 2,806,811	\$ 26,880,568	\$ 22,963,648	95.39%	\$ 70,538	\$ 1,258,980	\$ 1,466,319	\$ 2,654	\$ 1,430,936
2040	\$ 24,266,938	\$ 3,350,270	\$ 27,617,208	\$ 24,255,129	99.95%	\$ 63,195	\$ 111,272	\$ 1,519,364	\$ 2,720	\$ 1,474,471
2041	\$ 24,394,529	\$ 3,963,666	\$ 28,358,195	\$ 24,381,983	99.95%	\$ 56,691	\$ 98,008	\$ 1,574,888	\$ 2,788	\$ 1,480,080
2042	\$ 24,452,416	\$ 4,647,236	\$ 29,099,652	\$ 24,439,085	99.95%	\$ 51,158	\$ 87,309	\$ 1,615,437	\$ 2,776	\$ 1,481,902
2043	\$ 24,455,404	\$ 5,408,407	\$ 29,863,811	\$ 24,441,241	99.94%	\$ 44,496	\$ 74,552	\$ 1,669,076	\$ 2,845	\$ 1,479,786
2044	\$ 24,383,201	\$ 6,246,056	\$ 30,629,257	\$ 24,368,154	99.94%	\$ 35,000	\$ 56,572	\$ 1,732,802	\$ 2,916	\$ 1,472,409
2045	\$ 24,212,404	\$ 7,178,879	\$ 31,391,283	\$ 24,196,417	99.93%	\$ 30,109	\$ 46,714	\$ 1,761,552	\$ 2,901	\$ 1,460,337
2046	\$ 23,986,110	\$ 8,208,429	\$ 32,194,539	\$ 23,969,124	99.93%	\$ 26,098	\$ 39,639	\$ 1,789,830	\$ 2,883	\$ 1,444,920
2047	\$ 23,705,115	\$ 9,330,477	\$ 33,035,592	\$ 23,687,068	99.92%	\$ 22,636	\$ 34,229	\$ 1,804,307	\$ 2,863	\$ 1,426,574
2048	\$ 23,382,511	\$ 10,542,352	\$ 33,924,863	\$ 23,363,337	99.92%	\$ 18,756	\$ 28,374	\$ 1,828,539	\$ 2,935	\$ 1,405,293
2049	\$ 23,004,658	\$ 11,834,249	\$ 34,838,907	\$ 22,984,286	99.91%	\$ 12,024	\$ 19,208	\$ 1,871,940	\$ 2,911	\$ 1,379,778
2050	\$ 22,542,091	\$ 13,208,400	\$ 35,750,491	\$ 22,520,445	99.90%	\$ 6,206	\$ 11,331	\$ 1,897,947	\$ 2,884	\$ 1,349,567
2051	\$ 22,009,717	\$ 14,669,304	\$ 36,679,021	\$ 21,986,717	99.90%	\$ 3,186	\$ 7,251	\$ 1,896,040	\$ 2,956	\$ 1,316,047
2052	\$ 21,438,642	\$ 16,215,843	\$ 37,654,485	\$ 21,414,205	99.89%	\$ 1,935	\$ 5,533	\$ 1,878,067	\$ 2,925	\$ 1,280,727
2053	\$ 20,847,371	\$ 17,844,296	\$ 38,691,667	\$ 20,821,407	99.88%	\$ 1,144	\$ 4,425	\$ 1,853,838	\$ 2,891	\$ 1,244,366
2054	\$ 20,242,201	\$ 19,550,590	\$ 39,792,791	\$ 20,214,614	99.86%	\$ 647	\$ 3,720	\$ 1,824,696	\$ 2,854	\$ 1,207,302
2055	\$ 19,628,046	\$ 21,325,335	\$ 40,953,381	\$ 19,598,733	99.85%	\$ 348	\$ 3,392	\$ 1,791,566	\$ 2,925	\$ 1,169,808
2056	\$ 19,008,935	\$ 23,166,909	\$ 42,175,844	\$ 18,977,790	99.84%	\$ 173	\$ 3,116	\$ 1,755,169	\$ 2,883	\$ 1,132,107
2057	\$ 18,388,225	\$ 25,070,952	\$ 43,459,177	\$ 18,355,134	99.82%	\$ 90	\$ 2,957	\$ 1,715,951	\$ 2,837	\$ 1,094,392
2058	\$ 17,768,944	\$ 27,035,109	\$ 44,804,053	\$ 17,733,786	99.80%	\$ 36	\$ 2,835	\$ 1,674,666	\$ 2,787	\$ 1,056,824
2059	\$ 17,153,384	\$ 29,060,125	\$ 46,213,509	\$ 17,116,027	99.78%	\$ 9	\$ 2,743	\$ 1,631,520	\$ 2,732	\$ 1,019,540
2060	\$ 16,543,760	\$ 31,146,569	\$ 47,690,329	\$ 16,504,068	99.76%	\$ -	\$ 2,674	\$ 1,586,836	\$ 2,673	\$ 982,667
2061	\$ 15,942,072	\$ 33,290,041	\$ 49,232,113	\$ 15,899,899	99.74%	\$ -	\$ 2,609	\$ 1,540,992	\$ 2,609	\$ 946,318
2062	\$ 15,350,033	\$ 35,487,974	\$ 50,838,007	\$ 15,305,225	99.71%	\$ -	\$ 2,541	\$ 1,494,304	\$ 2,541	\$ 910,587
2063	\$ 14,769,117	\$ 37,741,852	\$ 52,510,969	\$ 14,721,508	99.68%	\$ -	\$ 2,467	\$ 1,447,086	\$ 2,467	\$ 875,558
2064	\$ 14,200,565	\$ 40,056,273	\$ 54,256,838	\$ 14,149,981	99.64%	\$ -	\$ 2,389	\$ 1,399,574	\$ 2,388	\$ 841,300
2065	\$ 13,645,452	\$ 42,430,638	\$ 56,076,090	\$ 13,591,707	99.61%	\$ -	\$ 2,304	\$ 1,352,007	\$ 2,304	\$ 807,872

City of St. Albans, 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	\$ 885,868	\$ -	\$ 859,418	\$ -	\$ 859,418
2026	\$ 946,993	\$ -	\$ 864,676	\$ -	\$ 864,676
2027	\$ 975,576	\$ -	\$ 838,376	\$ -	\$ 838,376
2028	\$ 1,014,230	\$ -	\$ 820,324	\$ -	\$ 820,324
2029	\$ 1,034,150	\$ -	\$ 787,233	\$ -	\$ 787,233
2030	\$ 1,048,378	\$ -	\$ 751,119	\$ -	\$ 751,119
2031	\$ 1,077,306	\$ -	\$ 726,442	\$ -	\$ 726,442
2032	\$ 1,122,389	\$ -	\$ 712,322	\$ -	\$ 712,322
2033	\$ 1,160,385	\$ -	\$ 693,116	\$ -	\$ 693,116
2034	\$ 1,197,272	\$ -	\$ 673,082	\$ -	\$ 673,082
2035	\$ 1,226,534	\$ -	\$ 648,972	\$ -	\$ 648,972
2036	\$ 1,279,605	\$ -	\$ 637,225	\$ -	\$ 637,225
2037	\$ 1,326,059	\$ -	\$ 621,514	\$ -	\$ 621,514
2038	\$ 1,383,191	\$ -	\$ 610,157	\$ -	\$ 610,157
2039	\$ 1,466,319	\$ -	\$ 608,778	\$ -	\$ 608,778
2040	\$ 1,519,364	\$ -	\$ 593,695	\$ -	\$ 593,695
2041	\$ 1,574,888	\$ -	\$ 579,192	\$ -	\$ 579,192
2042	\$ 1,615,437	\$ -	\$ 559,157	\$ -	\$ 559,157
2043	\$ 1,669,076	\$ -	\$ 543,739	\$ -	\$ 543,739
2044	\$ 1,732,802	\$ -	\$ 531,294	\$ -	\$ 531,294
2045	\$ 1,761,552	\$ -	\$ 508,338	\$ -	\$ 508,338
2046	\$ 1,789,830	\$ -	\$ 486,116	\$ -	\$ 486,116
2047	\$ 1,804,307	\$ -	\$ 461,221	\$ -	\$ 461,221
2048	\$ 1,828,539	\$ -	\$ 439,920	\$ -	\$ 439,920
2049	\$ 1,871,940	\$ -	\$ 423,870	\$ -	\$ 423,870
2050	\$ 1,897,947	\$ -	\$ 404,479	\$ -	\$ 404,479
2051	\$ 1,896,040	\$ -	\$ 380,304	\$ -	\$ 380,304
2052	\$ 1,878,067	\$ -	\$ 354,540	\$ -	\$ 354,540
2053	\$ 1,853,838	\$ -	\$ 329,380	\$ -	\$ 329,380
2054	\$ 1,824,696	\$ -	\$ 305,131	\$ -	\$ 305,131
2055	\$ 1,791,566	\$ -	\$ 281,968	\$ -	\$ 281,968
2056	\$ 1,755,169	\$ -	\$ 259,990	\$ -	\$ 259,990
2057	\$ 1,715,951	\$ -	\$ 239,229	\$ -	\$ 239,229
2058	\$ 1,674,666	\$ -	\$ 219,740	\$ -	\$ 219,740
2059	\$ 1,631,520	\$ -	\$ 201,486	\$ -	\$ 201,486
2060	\$ 1,586,836	\$ -	\$ 184,440	\$ -	\$ 184,440
2061	\$ 1,540,992	\$ -	\$ 168,575	\$ -	\$ 168,575
2062	\$ 1,494,304	\$ -	\$ 153,852	\$ -	\$ 153,852
2063	\$ 1,447,086	\$ -	\$ 140,227	\$ -	\$ 140,227
2064	\$ 1,399,574	\$ -	\$ 127,645	\$ -	\$ 127,645
2065	\$ 1,352,007	\$ -	\$ 116,053	\$ -	\$ 116,053