



**Municipal Pensions
Oversight Board**

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

GASB68 Actuarial Information for the
Measurement Period Ending
06/30/2019

Bolton

Submitted by:

James Ritchie, ASA, EA, FCA, MAA

Senior Consulting Actuary

443.573.3924

jritchie@boltonusa.com

Jordan McClane, FSA, EA

Actuary

667.218.6935

jmcclane@boltonusa.com

October 21, 2019

Ms. Kelly Davis
City Treasurer
City of Bluefield
2216 Dearborn Avenue
Bluefield, WV 24701

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

Re: City of Bluefield, West Virginia Policemen's Pension and Relief Fund - GASB68 Actuarial Information for the Measurement Period Ending June 30, 2019

Dear Kelly

The following report contains the GASB 67 and GASB 68 actuarial information for the City of Bluefield Policemen's Pension and Relief Fund to be included in the City's financial statements for FY2019. The GASB67 information has been provided as of the June 30, 2019 (the GASB 68 measurement date for FY2019).

Methodology, Reliance and Certification

This report is prepared for the City. The report contains the actuarial information to be included with the City's financial statements for the year ending June 30, 2019 (the City's fiscal year end date) as required by GASB68. This information has been prepared for use in the financial statements of the City. This information is not intended for, nor should it be used for, any additional purposes.

The total pension liability is based on the July 1, 2018 actuarial valuation rolled forward to June 30, 2019. The methods, assumptions, and participant data used are detailed in the July 1, 2018 actuarial valuation report with the exception of the actuarial cost method. These calculations are based on the Entry Age Normal cost method as required by GASB67. The calculation of the Actuarially Determined Contribution for the fiscal year ended June 30, 2019 is contained in the July 1, 2018 actuarial valuation report.

The included calculations are based on a blended discount rate of 6.00%. The plan's expected gross rate of investment return of 6.0% has been blended with the 3.13% yield corresponding to the 20-year maturity on a municipal general obligation AA bond yield curve published on Fidelity's Fixed Income Market Data webpage as of June 30, 2019. The development of the blended discount rate is included within this report.

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.

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.) The long-term nominal expected rate of return is based on the fund's current funding ratio, liquidity ratio, equity exposure and expected funded status in 15 years.

Methodology, Reliance and Certification (cont.)

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

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

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

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

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

We make every effort to ensure that our calculations are accurately performed. These calculations are complex. Despite our best efforts, we may make a mistake. We reserve the right to correct any potential errors by amending the results of this report or by including the corrections in a future valuation report.

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



Methodology, Reliance and Certification (cont.)

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

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

The information in this report was prepared for the internal use of the City, the plan and their auditors in connection with our actuarial valuations of the pension plan as required by GASB68. This report may not be used for any other purpose; Bolton Partners, Inc. is not responsible for the consequences of any unauthorized use or the reliance on this information by any other party.

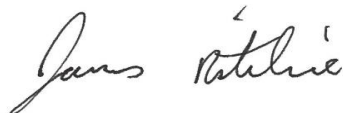
The calculation of actuarial liabilities for valuation purposes is based on a current estimate of future benefit payments. The calculation includes a computation of the "present value" of those estimated future benefit payments using an assumed discount rate; the higher the discount rate assumption,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

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

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

The undersigned enrolled actuaries meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. The July 1, 2018 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, MAAA



City of Bluefield, West Virginia Policemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2019 Measurement Date



Net Pension Liability of the Employer

The components of the net pension liability of the Employer at June 30, 2019, were as follows:

Total pension liability	\$ 13,301,812
Plan fiduciary net position	(6,669,806)
Employer's net pension liability	<u>\$ 6,632,006</u>
Plan fiduciary net position as a percentage of the total pension liability	50.14%

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of July 1, 2018 rolled forward to June 30, 2019 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.75 percent
Salary increases	Rates vary by years of service
Single discount rate (BOY)	6.0000%
Single discount rate (EOY)	6.0000%
Investment rate of return	6.00 percent, net of pension plan investment expense, including inflation
Long-term municipal bond rate (BOY)	3.62%
Long-term municipal bond rate (EOY)	3.13%
Mortality	RP-2014 Blue Collar Mortality Table with generational projection using Scale MP-2014
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, 2018 actuarial valuation report.

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

	1% Decrease 5.00%	Current Discount Rate 6.00%	1% Increase 7.00%
Employer's net pension liability	\$ 8,618,751	\$ 6,632,006	\$ 5,042,777

City of Bluefield, West Virginia Policemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2019 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 6/30/18	\$ 12,604,898	\$ 6,117,195	\$ 6,487,703
Changes for the year:			
Service cost	390,251		390,251
Interest	735,057		735,057
Changes of benefit terms	-		-
Differences between expected and actual experience	279,504		279,504
Changes of assumptions	-		-
Contributions - employer (including Premium Tax Allocation)		633,528	(633,528)
Contributions - member		109,496	(109,496)
Net investment income		517,785	(517,785)
Benefit payments, including refunds of member contributions	(707,898)	(707,898)	-
Administrative expense		-	-
Other		(300)	300
Net Changes	<u>696,914</u>	<u>552,611</u>	<u>144,303</u>
Balances at 6/30/19	<u>\$ 13,301,812</u>	<u>\$ 6,669,806</u>	<u>\$ 6,632,006</u>
Return on Investments		8.4%	

City of Bluefield, West Virginia Policemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2019 Measurement Date



Components of Employer's Pension Expense for the Fiscal Year Ended June 30, 2019

Note	Description	Amount
A	Service Cost	\$ 390,251
B	Interest on the total pension liability	735,057
A	Changes of benefit terms	-
C	Differences between expected and actual experience	(117,676)
C	Changes of assumptions	192,117
A	Employee contributions	(109,496)
D	Projected earnings on pension plan investments	(368,077)
C	Differences between expected and actual earnings on plan investments	(33,351)
A	Pension plan administrative expense	-
A	Other changes in fiduciary net position	300
Total Pension Expense		\$ 689,125

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)	Projected Rate of Return (c)	Projected Earnings (a) x (b) x (c)
Beginning total pension liability	\$ 12,604,898	100%	6.00%	\$ 756,294
Service Cost (End of Year)	390,251	0%	6.00%	-
Benefit payments, including refunds of employee contributions	(707,898)	50%	6.00%	(21,237)
Total interest on the total pension liability				\$ 735,057

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	\$ 6,117,195	100%	6.00%	\$ 367,032
Employer contributions	633,528	50%	6.00%	19,006
Employee contributions	109,496	50%	6.00%	3,285
Benefit payments, including refunds of employee contributions	(707,898)	50%	6.00%	(21,237)
Administrative expense and other	(300)	50%	6.00%	(9)
Total Projected Earnings				\$ 368,077

City of Bluefield, West Virginia Policemen’s Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2019 Measurement Date



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

At June 30, 2019, 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	\$ 289,473	\$ 462,029
Changes of assumptions	320,411	416,329
Net difference between projected and actual earnings on pension plan investments	-	210,196
Total	\$ 609,884	\$ 1,088,554

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:	
2020	\$ 33,661
2021	(312,660)
2022	(270,156)
2023	23,901
2024	46,584
Thereafter	-

City of Bluefield, West Virginia Policemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2019 Measurement Date



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

Total pension liability	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Service cost	\$ 390,251	\$ 319,814	\$ 392,147	\$ 220,182	\$ 250,953	\$ 258,950	\$ -	\$ -	\$ -	\$ -
Interest	735,057	722,124	679,543	700,256	670,364	662,929	-	-	-	-
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	279,504	89,417	(912,402)	(40,233)	(128,049)	-	-	-	-	-
Changes of assumptions	-	-	(833,335)	2,079,763	(696,283)	-	-	-	-	-
Benefit payments, including refunds of member contributions	(707,898)	(625,051)	(598,019)	(585,237)	(552,719)	(520,150)	-	-	-	-
Net change in total pension liability	696,914	506,304	(1,272,066)	2,374,731	(455,734)	401,729	-	-	-	-
Total pension liability - beginning	12,604,898	12,098,594	13,370,660	10,995,929	11,451,663	11,049,934	-	-	-	-
Total pension liability - ending (a)	\$ 13,301,812	\$ 12,604,898	\$ 12,098,594	\$ 13,370,660	\$ 10,995,929	\$ 11,451,663	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Contributions - employer (including Premium Tax Allocation)	\$ 633,528	\$ 600,582	\$ 583,904	\$ 520,935	\$ 659,543	\$ 543,351	\$ -	\$ -	\$ -	\$ -
Contributions - member	109,496	100,599	97,183	88,383	71,722	67,170	-	-	-	-
Net investment income	517,785	407,572	486,123	157,192	181,170	379,653	-	-	-	-
Benefit payments, including refunds of member contributions	(707,898)	(625,051)	(598,019)	(585,237)	(552,719)	(520,150)	-	-	-	-
Administrative expense	-	(300)	(300)	(300)	(300)	(4,643)	-	-	-	-
Other	(300)	-	6,214	2,566	-	-	-	-	-	-
Net change in plan fiduciary net position	\$ 552,611	\$ 483,402	\$ 575,105	\$ 183,539	\$ 359,416	\$ 465,381	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position - beginning	6,117,195	5,633,794	5,058,689	4,875,150	4,515,734	4,050,353	-	-	-	-
Plan fiduciary net position - ending (b)	\$ 6,669,806	\$ 6,117,195	\$ 5,633,794	\$ 5,058,689	\$ 4,875,150	\$ 4,515,734	\$ -	\$ -	\$ -	\$ -
Employer's net pension liability - ending (a)-(b)	\$ 6,632,006	\$ 6,487,703	\$ 6,464,800	\$ 8,311,971	\$ 6,120,779	\$ 6,935,929	\$ -	\$ -	\$ -	\$ -
Plan fiduciary net position as a percentage of the total pension liability	50.14%	48.53%	46.57%	37.83%	44.34%	39.43%	0.00%	0.00%	0.00%	0.00%
Covered payroll	\$ 1,135,170	\$ 955,341	\$ 1,025,108	\$ 841,730	\$ 834,851	\$ 837,491	\$ -	\$ -	\$ -	\$ -
Employer's net pension liability as a percentage of covered payroll	584.23%	679.10%	630.65%	987.49%	733.16%	828.18%	0.00%	0.00%	0.00%	0.00%
Expected average remaining service years of all participants	6.00	5.44	6.00	4.73	4.74	-	-	-	-	-

Notes to Schedule:

Benefit changes: There were no changes for FY2019.

Changes of assumptions: The discount rate changed from 6.0000% to 6.0000%.

City of Bluefield, West Virginia Policemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2019 Measurement Date



Schedule of Employer Contributions
 Last 10 Fiscal Years

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Actuarially determined contribution	\$ 691,752	\$ 599,307	\$ 612,202	\$ 656,589	\$ 475,033	\$ 524,627	\$ 567,272	\$ -	\$ -	\$ -
Contributions in relation to the actuarially determined contribution										
Employer provided	361,184	337,555	340,042	270,265	297,006	256,115	239,360	-	-	-
State provided	272,344	263,027	243,862	250,670	362,537	287,236	199,023	-	-	-
Contribution deficiency (excess)	<u>\$ 58,224</u>	<u>\$ (1,275)</u>	<u>\$ 28,298</u>	<u>\$ 135,654</u>	<u>\$ (184,510)</u>	<u>\$ (18,724)</u>	<u>\$ 128,889</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 1,135,170	\$ 955,341	\$ 1,025,108	\$ 841,730	\$ 834,851	\$ 837,491	\$ 811,266	\$ -	\$ -	\$ -
Contributions as a percentage of covered employee payroll	55.81%	63.00%	57.00%	62.00%	79.00%	65.00%	54.00%	0.00%	0.00%	0.00%

Notes to Schedule

Valuation date:

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

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar
Remaining amortization period	32.5 years
Asset valuation method	Market Value
Inflation	2.75 percent
Salary increases	Rates vary by years of service
Investment rate of return	6.00 percent, net of pension plan investment expense, including inflation
Retirement age	Rates vary by age
Mortality	RP-2014 Blue Collar Mortality Table with generational projection using Scale MP-2014

City of Bluefield, West Virginia Policemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2019 Measurement Date



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

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

Increase (Decrease) in Pension Expense Arising from the Recognition of Differences between Projected and Actual Earnings on Plan Investments											
Year	Differences between Projected and Actual Earnings on Pension Plan Investments	Recognition Period (Years)	2015	2016	2017	2018	2019	2020	2021	2022	2023
2015	\$ 95,121	5	\$ 19,024	19,024	19,024	19,024	19,025				
2016	160,549	5		\$ 32,110	32,110	32,110	32,110	32,109			
2017	(205,448)	5			\$ (41,090)	(41,090)	(41,090)	(41,090)	(41,088)		
2018	(67,269)	5				\$ (13,454)	(13,454)	(13,454)	(13,454)	(13,453)	
2019	(149,708)	5					\$ (29,942)	(29,942)	(29,942)	(29,942)	(29,940)
Net increase (decrease) in pension expense							\$ (33,351)	\$ (52,377)	\$ (84,484)	\$ (43,395)	\$ (29,940)

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, 2019 (c)	Balances at June 30, 2019	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2015	\$ 95,121	\$ -	\$ 95,121	\$ -	\$ -
2016	160,549	-	128,440	32,109	-
2017	-	205,448	123,270	-	82,178
2018	-	67,269	26,908	-	40,361
2019	-	149,708	29,942	-	119,766
				\$ 32,109	\$ 242,305

City of Bluefield, West Virginia Policemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2019 Measurement Date



Schedule of Differences between Expected and Actual Experience

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

Increase (Decrease) in Pension Expense Arising from the Recognition of Differences between Expected and Actual Experience																
Year	Differences between Expected and Actual Experience	Recognition Period (Years)	Prior	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Thereafter	
Prior	\$ -		\$ -													
2014	-	1		\$ -												
2015	(128,049)	4.740139			\$ (27,014)	(27,014)	(27,014)	(27,014)	(19,993)							
2016	(40,233)	4.728475				\$ (8,509)	(8,509)	(8,509)	(8,509)	(6,197)						
2017	(912,402)	5.995135					\$ (152,190)	(152,190)	(152,190)	(152,190)	(152,190)	(151,452)				
2018	89,417	5.441766						\$ 16,432	16,432	16,432	16,432	16,432	7,257			
2019	279,504	6							\$ 46,584	46,584	46,584	46,584	46,584	46,584	\$ 46,584	
Net increase (decrease) in pension expense									\$ (117,676)	\$ (95,371)	\$ (89,174)	\$ (88,436)	\$ 53,841	\$ 46,584	\$ -	

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, 2019 (c)	Balances at June 30, 2019	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ -	\$ -	\$ -	\$ -
2014	-	-	-	-	-
2015	-	128,049	128,049	-	-
2016	-	40,233	34,036	-	6,197
2017	-	912,402	456,570	-	455,832
2018	89,417	-	32,864	56,553	-
2019	279,504	-	46,584	232,920	-
				\$ 289,473	\$ 462,029

City of Bluefield, West Virginia Policemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2019 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.

Increase (Decrease) in Pension Expense Arising from the Effects of Changes of Assumptions															
Year	Changes of Assumptions	Recognition Period (Years)	Prior	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	Thereafter
Prior	\$ -		\$ -	-	-	-	-	-	-	-	-	-	-	-	-
2014	-	1		\$ -											
2015	(696,283)	4.740139			\$ (146,891)	(146,891)	(146,891)	(146,891)	(108,719)						
2016	2,079,763	4.728475				\$ 439,838	439,838	439,838	439,838	320,411					
2017	(833,335)	5.995135					\$ (139,002)	(139,002)	(139,002)	(139,002)	(139,002)	(138,325)			
2018	-	5.441766						\$ -	-	-	-	-	-	-	-
2019	-	6							\$ -	-	-	-	-	\$ -	-
Net increase (decrease) in pension expense									\$ 192,117	\$ 181,409	\$ (139,002)	\$ (138,325)	\$ -	\$ -	\$ -

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, 2019 (c)	Balances at June 30, 2019	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ -	\$ -	\$ -	\$ -
2014	-	-	-	-	-
2015	-	696,283	696,283	-	-
2016	2,079,763	-	1,759,352	320,411	-
2017	-	833,335	417,006	-	416,329
2018	-	-	-	-	-
2019	-	-	-	-	-
				\$ 320,411	\$ 416,329

City of Bluefield, West Virginia Policemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2019 Measurement Date



Projection of Pension Plan's Fiduciary Net Position (Dollar amounts in thousands)

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
2019	\$ 368,161	\$ -	\$ 368,161	\$ 95,651	\$ -	\$ 95,651	\$ 272,510	\$ -	\$ 272,510	\$ 3,949	\$ -	\$ 3,949	\$ 361,182	\$ -	\$ 361,182	\$ 272,344	\$ -	\$ 272,344
2020	\$ 369,330	\$ 28,903	\$ 398,233	\$ 95,787	\$ 7,800	\$ 103,587	\$ 273,543	\$ 21,103	\$ 294,646	\$ 4,169	\$ -	\$ 4,169	\$ 364,738	\$ 21,727	\$ 386,465	\$ 300,553	\$ -	\$ 300,553
2021	\$ 362,455	\$ 67,143	\$ 429,598	\$ 94,095	\$ 18,131	\$ 112,226	\$ 268,360	\$ 49,012	\$ 317,372	\$ 4,204	\$ 156	\$ 4,360	\$ 362,901	\$ 50,617	\$ 413,518	\$ 307,661	\$ -	\$ 307,661
2022	\$ 359,571	\$ 101,847	\$ 461,418	\$ 93,370	\$ 27,514	\$ 120,884	\$ 266,201	\$ 74,333	\$ 340,534	\$ 4,075	\$ 326	\$ 4,401	\$ 365,607	\$ 76,857	\$ 442,464	\$ 315,683	\$ -	\$ 315,683
2023	\$ 355,944	\$ 134,145	\$ 490,089	\$ 92,635	\$ 36,256	\$ 128,891	\$ 263,309	\$ 97,889	\$ 361,198	\$ 4,187	\$ 416	\$ 4,603	\$ 372,237	\$ 101,199	\$ 473,436	\$ 323,926	\$ -	\$ 323,926
2024	\$ 350,321	\$ 170,458	\$ 520,779	\$ 91,686	\$ 46,095	\$ 137,781	\$ 258,635	\$ 124,363	\$ 382,998	\$ 4,130	\$ 600	\$ 4,730	\$ 377,937	\$ 128,640	\$ 506,577	\$ 332,395	\$ -	\$ 332,395
2025	\$ 347,144	\$ 206,997	\$ 554,141	\$ 91,402	\$ 56,005	\$ 147,407	\$ 255,742	\$ 150,992	\$ 406,734	\$ 4,244	\$ 701	\$ 4,945	\$ 385,880	\$ 156,157	\$ 542,037	\$ 344,710	\$ -	\$ 344,710
2026	\$ 347,255	\$ 241,876	\$ 589,131	\$ 91,797	\$ 65,471	\$ 157,268	\$ 255,458	\$ 176,405	\$ 431,863	\$ 4,088	\$ 818	\$ 4,906	\$ 397,542	\$ 182,438	\$ 579,980	\$ 353,736	\$ -	\$ 353,736
2027	\$ 349,575	\$ 275,409	\$ 624,984	\$ 92,623	\$ 74,578	\$ 167,201	\$ 256,952	\$ 200,831	\$ 457,783	\$ 4,107	\$ 1,024	\$ 5,131	\$ 412,787	\$ 207,792	\$ 620,579	\$ 363,010	\$ -	\$ 363,010
2028	\$ 354,031	\$ 308,434	\$ 662,465	\$ 93,900	\$ 83,551	\$ 177,451	\$ 260,131	\$ 224,883	\$ 485,014	\$ 4,316	\$ 956	\$ 5,272	\$ 431,533	\$ 232,487	\$ 664,020	\$ 372,539	\$ -	\$ 372,539
2029	\$ 359,011	\$ 341,459	\$ 700,470	\$ 95,347	\$ 92,528	\$ 187,875	\$ 263,664	\$ 248,931	\$ 512,595	\$ 4,336	\$ 1,081	\$ 5,417	\$ 453,130	\$ 257,371	\$ 710,501	\$ 383,697	\$ -	\$ 383,697
2030	\$ 367,058	\$ 374,982	\$ 742,040	\$ 97,418	\$ 101,644	\$ 199,062	\$ 269,640	\$ 273,338	\$ 542,978	\$ 4,354	\$ 1,212	\$ 5,566	\$ 477,605	\$ 282,631	\$ 760,236	\$ 393,791	\$ -	\$ 393,791
2031	\$ 377,405	\$ 408,090	\$ 785,495	\$ 100,059	\$ 110,649	\$ 210,708	\$ 277,346	\$ 297,441	\$ 574,787	\$ 4,370	\$ 1,349	\$ 5,719	\$ 505,870	\$ 307,583	\$ 813,453	\$ 404,163	\$ -	\$ 404,163
2032	\$ 389,168	\$ 441,083	\$ 830,251	\$ 103,076	\$ 119,626	\$ 222,702	\$ 286,092	\$ 321,457	\$ 607,549	\$ 4,490	\$ 1,386	\$ 5,876	\$ 538,049	\$ 332,346	\$ 870,395	\$ 414,820	\$ -	\$ 414,820
2033	\$ 396,667	\$ 474,800	\$ 871,467	\$ 105,236	\$ 128,803	\$ 234,039	\$ 291,431	\$ 345,997	\$ 637,428	\$ 4,394	\$ 1,538	\$ 5,932	\$ 573,559	\$ 357,764	\$ 931,323	\$ 425,770	\$ -	\$ 425,770
2034	\$ 401,005	\$ 516,635	\$ 917,640	\$ 106,560	\$ 140,200	\$ 246,760	\$ 294,445	\$ 376,435	\$ 670,880	\$ 4,515	\$ 1,580	\$ 6,095	\$ 607,372	\$ 389,144	\$ 996,516	\$ 450,873	\$ -	\$ 450,873
2035	\$ 406,390	\$ 560,927	\$ 967,317	\$ 108,078	\$ 152,272	\$ 260,350	\$ 298,312	\$ 408,655	\$ 706,967	\$ 4,407	\$ 1,744	\$ 6,151	\$ 643,792	\$ 422,480	\$ 1,066,272	\$ 462,773	\$ -	\$ 462,773
2036	\$ 414,925	\$ 605,084	\$ 1,020,009	\$ 110,347	\$ 164,310	\$ 274,657	\$ 304,578	\$ 440,774	\$ 745,352	\$ 4,528	\$ 1,792	\$ 6,320	\$ 685,314	\$ 455,597	\$ 1,140,911	\$ 475,001	\$ -	\$ 475,001
2037	\$ 369,797	\$ 649,434	\$ 1,019,231	\$ 102,585	\$ 176,402	\$ 278,987	\$ 267,212	\$ 473,032	\$ 740,244	\$ 4,530	\$ 1,964	\$ 6,494	\$ 731,795	\$ 488,980	\$ 1,220,775	\$ 487,565	\$ -	\$ 487,565
2038	\$ 360,388	\$ 728,527	\$ 1,088,915	\$ 100,696	\$ 198,011	\$ 298,707	\$ 259,692	\$ 530,516	\$ 790,208	\$ 4,655	\$ 2,139	\$ 6,794	\$ 757,890	\$ 548,339	\$ 1,306,229	\$ 500,475	\$ -	\$ 500,475
2039	\$ 313,254	\$ 788,920	\$ 1,102,174	\$ 89,844	\$ 214,501	\$ 304,345	\$ 223,410	\$ 574,419	\$ 797,829	\$ 4,654	\$ 2,327	\$ 6,981	\$ 803,937	\$ 593,728	\$ 1,397,665	\$ 519,696	\$ -	\$ 519,696
2040	\$ 245,748	\$ 889,364	\$ 1,135,112	\$ 74,041	\$ 241,972	\$ 316,013	\$ 171,707	\$ 647,392	\$ 819,099	\$ 4,649	\$ 2,780	\$ 7,429	\$ 642,134	\$ 669,311	\$ 1,311,445	\$ -	\$ -	\$ -
2041	\$ 208,302	\$ 978,974	\$ 1,187,276	\$ 65,090	\$ 266,515	\$ 331,605	\$ 143,212	\$ 712,459	\$ 855,671	\$ 4,777	\$ 2,988	\$ 7,765	\$ 152,223	\$ 736,509	\$ 888,732	\$ -	\$ -	\$ -
2042	\$ 183,922	\$ 1,057,705	\$ 1,241,627	\$ 58,717	\$ 288,164	\$ 346,881	\$ 125,205	\$ 769,541	\$ 894,746	\$ 4,768	\$ 3,211	\$ 7,979	\$ 133,675	\$ 795,502	\$ 929,177	\$ -	\$ -	\$ -
2043	\$ 158,038	\$ 1,126,808	\$ 1,284,846	\$ 51,717	\$ 307,239	\$ 358,956	\$ 106,321	\$ 819,569	\$ 925,890	\$ 4,899	\$ 3,438	\$ 8,337	\$ 114,363	\$ 847,236	\$ 961,599	\$ -	\$ -	\$ -
2044	\$ 138,035	\$ 1,192,509	\$ 1,330,544	\$ 46,059	\$ 325,398	\$ 371,457	\$ 91,976	\$ 867,111	\$ 959,087	\$ 4,886	\$ 3,823	\$ 8,709	\$ 99,582	\$ 896,568	\$ 996,150	\$ -	\$ -	\$ -
2045	\$ 109,708	\$ 1,258,271	\$ 1,367,979	\$ 37,511	\$ 343,585	\$ 381,096	\$ 72,197	\$ 914,686	\$ 986,883	\$ 5,020	\$ 3,928	\$ 8,948	\$ 79,352	\$ 945,655	\$ 1,025,007	\$ -	\$ -	\$ -
2046	\$ 83,520	\$ 1,335,333	\$ 1,418,853	\$ 28,831	\$ 364,889	\$ 393,720	\$ 54,689	\$ 970,444	\$ 1,025,133	\$ 5,002	\$ 4,343	\$ 9,345	\$ 61,308	\$ 1,003,476	\$ 1,064,784	\$ -	\$ -	\$ -
2047	\$ 60,584	\$ 1,407,775	\$ 1,468,359	\$ 21,033	\$ 384,929	\$ 405,962	\$ 39,551	\$ 1,022,846	\$ 1,062,397	\$ 4,979	\$ 4,778	\$ 9,757	\$ 45,700	\$ 1,057,862	\$ 1,103,562	\$ -	\$ -	\$ -
2048	\$ 41,615	\$ 1,484,706	\$ 1,526,321	\$ 14,397	\$ 406,197	\$ 420,594	\$ 27,218	\$ 1,078,509	\$ 1,105,727	\$ 5,116	\$ 5,068	\$ 10,184	\$ 33,138	\$ 1,115,461	\$ 1,148,599	\$ -	\$ -	\$ -
2049	\$ 28,380	\$ 1,558,229	\$ 1,586,609	\$ 9,947	\$ 426,519	\$ 436,466	\$ 18,433	\$ 1,131,710	\$ 1,150,143	\$ 5,257	\$ 5,207	\$ 10,464	\$ 24,235	\$ 1,170,374	\$ 1,194,609	\$ -	\$ -	\$ -
2050	\$ 20,313	\$ 1,632,297	\$ 1,652,610	\$ 7,133	\$ 446,982	\$ 454,115	\$ 13,180	\$ 1,185,315	\$ 1,198,495	\$ 5,053	\$ 5,867	\$ 10,920	\$ 18,623	\$ 1,226,223	\$ 1,244,846	\$ -	\$ -	\$ -
2051	\$ 13,825	\$ 1,706,659	\$ 1,720,484	\$ 4,899	\$ 467,518	\$ 472,417	\$ 8,926	\$ 1,239,141	\$ 1,248,067	\$ 5,013	\$ 6,207	\$ 11,220	\$ 14,202	\$ 1,281,981	\$ 1,296,183	\$ -	\$ -	\$ -
2052	\$ 8,829	\$ 1,783,192	\$ 1,792,021	\$ 3,182	\$ 488,641	\$ 491,823	\$ 5,647	\$ 1,294,551	\$ 1,300,198	\$ 5,151	\$ 6,378	\$ 11,529	\$ 10,964	\$ 1,339,200	\$ 1,350,164	\$ -	\$ -	\$ -
2053	\$ 5,629	\$ 1,862,974	\$ 1,868,603	\$ 2,051	\$ 510,641	\$ 512,692	\$ 3,578	\$ 1,352,333	\$ 1,355,911	\$ 5,104	\$ 6,742	\$ 11,846	\$ 8,787	\$ 1,399,054	\$ 1,407,841	\$ -	\$ -	\$ -
2054	\$ 3,486	\$ 1,946,853	\$ 1,950,339	\$ 1,279	\$ 533,751	\$ 535,030	\$ 2,207	\$ 1,413,102	\$ 1,415,309	\$ 5,244	\$ 6,928	\$ 12,172	\$ 7,516	\$ 1,461,806	\$ 1,469,322	\$ -	\$ -	\$ -
2055	\$ 1,395	\$ 2,034,150	\$ 2,035,545	\$ 528	\$ 557,797	\$ 558,325	\$ 867	\$ 1,476,353	\$ 1,477,220	\$ 5,189	\$ 7,510	\$ 12,699	\$ 6,082	\$ 1,527,508	\$ 1,533,590	\$ -	\$ -	\$ -
2056	\$ 711	\$ 2,123,966	\$ 2,124,677	\$ 269	\$ 582,538	\$ 582,807	\$ 442	\$ 1,541,428	\$ 1,541,870	\$ 5,127	\$ 7,921	\$ 13,048	\$ 5,582	\$ 1,594,918	\$ 1,600,500	\$ -	\$ -	\$ -
2057	\$ -	\$ 2,215,903	\$ 2,215,903	\$ -	\$ 607,858	\$ 607,858	\$ -	\$ 1,608,045	\$ 1,608,045	\$ 5,268	\$ 8,139	\$ 13,407	\$ 5,268	\$ 1,663,723	\$ 1,668,991	\$ -	\$ -	\$ -
2058	\$ -	\$ 2,312,207	\$ 2,312,207	\$ -	\$ 634,361	\$ 634,361	\$ -	\$ 1,677,846	\$ 1,677,846	\$ 5,196	\$ 8,580	\$ 13,776	\$ 5,196	\$ 1,736,028	\$ 1,741,224	\$ -	\$ -	\$ -
2059	\$ -	\$ 2,409,952	\$ 2,409,952	\$ -	\$ 661,286	\$ 661,286	\$ -	\$ 1,748,666	\$ 1,748,666	\$ 5,116	\$ 9,039	\$ 14,155	\$ 5,115	\$ 1,809,401	\$ 1,814,516	\$ -	\$ -	\$ -

City of Bluefield, West Virginia Policemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2019 Measurement Date



Projection of Pension Plan's Fiduciary Net Position (Dollar amounts in thousands)

Fiscal Year	Actuarial Accrued Liability (BOY)			Closed Group Asset Projection						
	Current Members	Future Members	Total	Fiduciary Net Position (boy)	Funded Ratio (boy)	Projected EEC Contributions (moy)	Projected ER Contrib + Premium Tax (moy)	Projected BP (moy)	Projected Admin Expenses (moy)	Projected Investment Earnings
2019	\$ 12,868,581	\$ -	\$ 12,868,581	\$ 6,669,806	51.83%	\$ 98,479	\$ 633,526	\$ 635,661	\$ 3,949	\$ 402,920
2020	\$ 13,376,833	\$ -	\$ 13,376,833	\$ 7,165,121	53.56%	\$ 98,619	\$ 665,291	\$ 690,150	\$ 4,169	\$ 431,965
2021	\$ 13,860,380	\$ 30,408	\$ 13,890,788	\$ 7,666,677	55.31%	\$ 96,877	\$ 670,562	\$ 729,022	\$ 4,204	\$ 461,012
2022	\$ 14,325,631	\$ 102,512	\$ 14,428,143	\$ 8,161,902	56.97%	\$ 96,130	\$ 681,290	\$ 751,004	\$ 4,075	\$ 490,375
2023	\$ 14,793,108	\$ 214,639	\$ 15,007,747	\$ 8,674,619	58.64%	\$ 95,374	\$ 696,163	\$ 782,698	\$ 4,187	\$ 520,615
2024	\$ 15,252,158	\$ 366,223	\$ 15,618,381	\$ 9,199,886	60.32%	\$ 94,397	\$ 710,332	\$ 815,693	\$ 4,130	\$ 551,547
2025	\$ 15,698,820	\$ 563,371	\$ 16,262,191	\$ 9,736,339	62.02%	\$ 94,104	\$ 730,590	\$ 844,747	\$ 4,244	\$ 583,462
2026	\$ 16,139,002	\$ 808,563	\$ 16,947,565	\$ 10,295,504	63.79%	\$ 94,511	\$ 751,278	\$ 855,039	\$ 4,088	\$ 617,336
2027	\$ 16,595,116	\$ 1,102,477	\$ 17,697,593	\$ 10,899,502	65.68%	\$ 95,361	\$ 775,797	\$ 874,637	\$ 4,107	\$ 653,746
2028	\$ 17,060,879	\$ 1,446,380	\$ 18,507,259	\$ 11,545,662	67.67%	\$ 96,676	\$ 804,072	\$ 890,060	\$ 4,316	\$ 692,928
2029	\$ 17,543,432	\$ 1,842,787	\$ 19,386,219	\$ 12,244,962	69.80%	\$ 98,166	\$ 836,827	\$ 903,337	\$ 4,336	\$ 735,505
2030	\$ 18,046,547	\$ 2,294,929	\$ 20,341,476	\$ 13,007,787	72.08%	\$ 100,298	\$ 871,396	\$ 912,987	\$ 4,354	\$ 782,074
2031	\$ 18,578,444	\$ 2,806,537	\$ 21,384,981	\$ 13,844,214	74.52%	\$ 103,017	\$ 910,033	\$ 918,019	\$ 4,370	\$ 833,333
2032	\$ 19,148,042	\$ 3,380,235	\$ 22,528,277	\$ 14,768,208	77.13%	\$ 106,123	\$ 952,869	\$ 923,615	\$ 4,490	\$ 889,962
2033	\$ 19,758,523	\$ 4,019,082	\$ 23,777,605	\$ 15,789,057	79.91%	\$ 108,347	\$ 999,329	\$ 936,944	\$ 4,394	\$ 952,261
2034	\$ 20,399,859	\$ 4,727,392	\$ 25,127,251	\$ 16,907,656	82.88%	\$ 109,710	\$ 1,058,245	\$ 957,812	\$ 4,515	\$ 1,020,538
2035	\$ 21,062,788	\$ 5,517,351	\$ 26,580,139	\$ 18,133,822	86.09%	\$ 111,273	\$ 1,106,565	\$ 967,277	\$ 4,407	\$ 1,095,306
2036	\$ 21,761,456	\$ 6,395,687	\$ 28,157,143	\$ 19,475,282	89.49%	\$ 113,609	\$ 1,160,315	\$ 976,204	\$ 4,528	\$ 1,177,185
2037	\$ 22,501,900	\$ 7,366,818	\$ 29,868,718	\$ 20,945,660	93.08%	\$ 105,618	\$ 1,219,360	\$ 1,054,970	\$ 4,530	\$ 1,264,588
2038	\$ 23,157,841	\$ 8,435,661	\$ 31,593,502	\$ 22,475,725	97.05%	\$ 103,673	\$ 1,258,365	\$ 1,086,529	\$ 4,655	\$ 1,356,551
2039	\$ 23,810,673	\$ 9,643,811	\$ 33,454,484	\$ 24,103,131	101.23%	\$ 92,500	\$ 1,323,633	\$ 1,189,320	\$ 4,654	\$ 1,452,756
2040	\$ 24,346,883	\$ 10,978,757	\$ 35,325,640	\$ 25,778,046	105.88%	\$ 76,230	\$ 642,134	\$ 1,308,472	\$ 4,649	\$ 1,529,100
2041	\$ 24,721,034	\$ 12,492,748	\$ 37,213,782	\$ 26,712,389	108.06%	\$ 67,014	\$ 152,223	\$ 1,382,546	\$ 4,777	\$ 1,568,211
2042	\$ 25,001,678	\$ 14,178,924	\$ 39,180,602	\$ 27,112,514	108.44%	\$ 60,453	\$ 133,675	\$ 1,442,222	\$ 4,768	\$ 1,589,712
2043	\$ 25,211,878	\$ 16,014,843	\$ 41,226,721	\$ 27,449,364	108.87%	\$ 53,246	\$ 114,363	\$ 1,502,815	\$ 4,899	\$ 1,607,344
2044	\$ 25,344,868	\$ 17,968,393	\$ 43,313,261	\$ 27,716,603	109.36%	\$ 47,421	\$ 99,582	\$ 1,552,200	\$ 4,886	\$ 1,621,310
2045	\$ 25,413,789	\$ 20,020,968	\$ 45,434,757	\$ 27,927,830	109.89%	\$ 38,620	\$ 79,352	\$ 1,634,128	\$ 5,020	\$ 1,630,699
2046	\$ 25,372,469	\$ 22,167,516	\$ 47,539,985	\$ 28,037,353	110.50%	\$ 29,683	\$ 61,308	\$ 1,701,591	\$ 5,002	\$ 1,634,479
2047	\$ 25,231,453	\$ 24,416,604	\$ 49,648,057	\$ 28,056,230	111.20%	\$ 21,655	\$ 45,700	\$ 1,765,877	\$ 4,979	\$ 1,633,013
2048	\$ 24,991,478	\$ 26,760,697	\$ 51,752,175	\$ 27,985,741	111.98%	\$ 14,823	\$ 33,138	\$ 1,807,353	\$ 5,116	\$ 1,626,980
2049	\$ 24,674,295	\$ 29,204,575	\$ 53,878,870	\$ 27,848,213	112.86%	\$ 10,241	\$ 24,235	\$ 1,830,295	\$ 5,257	\$ 1,617,648
2050	\$ 24,300,431	\$ 31,748,299	\$ 56,048,730	\$ 27,664,785	113.84%	\$ 7,344	\$ 18,623	\$ 1,838,422	\$ 5,053	\$ 1,606,156
2051	\$ 23,887,217	\$ 34,397,748	\$ 58,284,965	\$ 27,453,433	114.93%	\$ 5,044	\$ 14,202	\$ 1,840,137	\$ 5,013	\$ 1,593,227
2052	\$ 23,440,568	\$ 37,158,859	\$ 60,599,427	\$ 27,220,756	116.13%	\$ 3,276	\$ 10,964	\$ 1,836,224	\$ 5,151	\$ 1,579,230
2053	\$ 22,965,853	\$ 40,040,464	\$ 63,006,317	\$ 26,972,851	117.45%	\$ 2,112	\$ 8,787	\$ 1,826,426	\$ 5,104	\$ 1,564,548
2054	\$ 22,469,350	\$ 43,054,480	\$ 65,523,830	\$ 26,716,768	118.90%	\$ 1,317	\$ 7,516	\$ 1,812,711	\$ 5,244	\$ 1,549,523
2055	\$ 21,954,906	\$ 46,217,021	\$ 68,171,927	\$ 26,457,170	120.51%	\$ 544	\$ 6,082	\$ 1,797,427	\$ 5,189	\$ 1,534,335
2056	\$ 21,423,115	\$ 49,541,944	\$ 70,965,059	\$ 26,195,514	122.28%	\$ 277	\$ 5,582	\$ 1,777,172	\$ 5,127	\$ 1,519,214
2057	\$ 20,879,545	\$ 53,037,903	\$ 73,917,448	\$ 25,938,288	124.23%	\$ -	\$ 5,268	\$ 1,755,793	\$ 5,268	\$ 1,504,391
2058	\$ 20,324,618	\$ 56,710,942	\$ 77,035,560	\$ 25,686,886	126.38%	\$ -	\$ 5,196	\$ 1,731,132	\$ 5,196	\$ 1,490,036
2059	\$ 19,761,786	\$ 60,576,403	\$ 80,338,189	\$ 25,445,790	128.76%	\$ -	\$ 5,115	\$ 1,705,254	\$ 5,116	\$ 1,476,335

City of Bluefield, West Virginia Policemen's Pension and Relief Fund
 Actuarial Information to Include in the Financial Statements
 for the June 30, 2019 Measurement Date



Projection of Pension Plan's Fiduciary Net Position (Dollar amounts in thousands)

Calculation of Single Equivalent Rate					
Fiscal Year	"Funded" Portion of BP	"Unfunded" Portion of BP	PV of "Funded" BP	PV of "Unfunded" BP	PV of BP Using a Single DR
2019	\$ 635,661	\$ -	\$ 617,409	\$ -	\$ 617,409
2020	\$ 690,150	\$ -	\$ 632,390	\$ -	\$ 632,390
2021	\$ 729,022	\$ -	\$ 630,196	\$ -	\$ 630,196
2022	\$ 751,004	\$ -	\$ 612,452	\$ -	\$ 612,452
2023	\$ 782,698	\$ -	\$ 602,168	\$ -	\$ 602,168
2024	\$ 815,693	\$ -	\$ 592,031	\$ -	\$ 592,031
2025	\$ 844,747	\$ -	\$ 578,414	\$ -	\$ 578,414
2026	\$ 855,039	\$ -	\$ 552,321	\$ -	\$ 552,321
2027	\$ 874,637	\$ -	\$ 533,001	\$ -	\$ 533,001
2028	\$ 890,060	\$ -	\$ 511,698	\$ -	\$ 511,698
2029	\$ 903,337	\$ -	\$ 489,935	\$ -	\$ 489,935
2030	\$ 912,987	\$ -	\$ 467,140	\$ -	\$ 467,140
2031	\$ 918,019	\$ -	\$ 443,127	\$ -	\$ 443,127
2032	\$ 923,615	\$ -	\$ 420,593	\$ -	\$ 420,593
2033	\$ 936,944	\$ -	\$ 402,512	\$ -	\$ 402,512
2034	\$ 957,812	\$ -	\$ 388,186	\$ -	\$ 388,186
2035	\$ 967,277	\$ -	\$ 369,832	\$ -	\$ 369,832
2036	\$ 976,204	\$ -	\$ 352,118	\$ -	\$ 352,118
2037	\$ 1,054,970	\$ -	\$ 358,989	\$ -	\$ 358,989
2038	\$ 1,086,529	\$ -	\$ 348,800	\$ -	\$ 348,800
2039	\$ 1,189,320	\$ -	\$ 360,187	\$ -	\$ 360,187
2040	\$ 1,308,472	\$ -	\$ 373,842	\$ -	\$ 373,842
2041	\$ 1,382,546	\$ -	\$ 372,647	\$ -	\$ 372,647
2042	\$ 1,442,222	\$ -	\$ 366,728	\$ -	\$ 366,728
2043	\$ 1,502,815	\$ -	\$ 360,505	\$ -	\$ 360,505
2044	\$ 1,552,200	\$ -	\$ 351,276	\$ -	\$ 351,276
2045	\$ 1,634,128	\$ -	\$ 348,884	\$ -	\$ 348,884
2046	\$ 1,701,591	\$ -	\$ 342,724	\$ -	\$ 342,724
2047	\$ 1,765,877	\$ -	\$ 335,539	\$ -	\$ 335,539
2048	\$ 1,807,353	\$ -	\$ 323,981	\$ -	\$ 323,981
2049	\$ 1,830,295	\$ -	\$ 309,522	\$ -	\$ 309,522
2050	\$ 1,838,422	\$ -	\$ 293,299	\$ -	\$ 293,299
2051	\$ 1,840,137	\$ -	\$ 276,955	\$ -	\$ 276,955
2052	\$ 1,836,224	\$ -	\$ 260,723	\$ -	\$ 260,723
2053	\$ 1,826,426	\$ -	\$ 244,653	\$ -	\$ 244,653
2054	\$ 1,812,711	\$ -	\$ 229,071	\$ -	\$ 229,071
2055	\$ 1,797,427	\$ -	\$ 214,283	\$ -	\$ 214,283
2056	\$ 1,777,172	\$ -	\$ 199,875	\$ -	\$ 199,875
2057	\$ 1,755,793	\$ -	\$ 186,293	\$ -	\$ 186,293
2058	\$ 1,731,132	\$ -	\$ 173,280	\$ -	\$ 173,280
2059	\$ 1,705,254	\$ -	\$ 161,028	\$ -	\$ 161,028
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
#N/A	#N/A	#N/A	#N/A	#N/A	#N/A