



**Municipal Pensions  
Oversight Board**

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

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

**Bolton**

Submitted by:

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November 29, 2022

Mr. Danny Dillow  
City Treasurer  
City of Bluefield  
200 Rogers Street  
Bluefield, WV 24701

Captain Matthew Pettrey  
Pension Board Secretary  
City of Bluefield  
Firemen's Pension and Relief Fund

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

Dear Danny,

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

### Methodology, Reliance and Certification

This report is prepared for the City. The report contains the actuarial information to be included with the City's financial statements for the year ending June 30, 2022 (the City's fiscal year end date) as required by GASB 68. This information has been prepared for use in the financial statements of the City. This information is not intended for, nor should it be used for, any additional purposes.

The total pension liability is based on the July 1, 2021 actuarial valuation rolled forward to June 30, 2022. The methods, assumptions, and participant data used are detailed in the July 1, 2021 actuarial valuation report with the exception of the actuarial cost method. These calculations are based on the Entry Age Normal cost method as required by GASB 67. The calculation of the Actuarially Determined Contribution (ADC) for the fiscal year ending June 30, 2022 is contained in the July 1, 2020 actuarial valuation report. The discount rate assumption may have changed if a blended rate was used for GASB purposes.

The included calculations are based on the valuation discount rate of 5.00%. The plan's expected gross rate of investment return of 5.00% has been blended with the 3.69% yield corresponding to the 20-year maturity on a municipal general obligation AA bond yield curve published on Fidelity's Fixed Income Market Data webpage as of June 30, 2022. The development of the blended discount rate is included within this report. Since the plan assets are estimated to be sufficient to cover benefit payments throughout the projection period, the liability discount rate used for this June 30, 2022 measurement date is equal to the plan's expected rate of investment return.

The long-term nominal expected rate of return on pension plan investments was determined using a methodology approved by the Municipal Pensions Oversight Board (MPOB) and is based on the funded status (current and projected), equity exposure, and funding policy.

The included calculations assume that the members and the City will continue to make all required contributions in accordance with the City's funding policy.

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

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

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

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

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

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

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

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

The valuation was completed using both proprietary and third-party models (including software and tools). We have tested these models to ensure they are used for their intended purposes, within their known limitations, and without any known material inconsistencies unless otherwise stated.



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

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

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

The information in this report was prepared for the internal use of the City, the plan and their auditors in connection with our actuarial valuations of the pension plan as required by GASB 68. This report may not be used for any other purpose; Bolton Partners, Inc. is not responsible for the consequences of any unauthorized use or the reliance on this information by any other party.

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

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

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

The undersigned enrolled actuaries meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. The July 1, 2021 actuarial valuation report contains information that is integral to the results contained herein and a copy may be provided upon request.

Sincerely,



James Ritchie, ASA, EA, FCA, MAAA



Jordan McClane, FSA, EA, FCA, MAAA



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



Net Pension Liability of the Employer

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

Total pension liability	\$ 16,907,514
Plan fiduciary net position	(4,553,550)
Employer's net pension liability	<u>\$ 12,353,964</u>
Plan fiduciary net position as a percentage of the total pension liability	26.93%

Actuarial assumptions. The total pension liability was determined by an actuarial valuation as of July 1, 2021 rolled forward to June 30, 2022 using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	Rates vary by years of service
Single discount rate (BOY)	5.00%
Single discount rate (EOY)	5.00%
Investment rate of return (BOY)	5.00%, net of pension plan investment expense, including inflation
Investment rate of return (EOY)	5.00%, net of pension plan investment expense, including inflation
Long-term municipal bond rate (BOY)	1.92%
Long-term municipal bond rate (EOY)	3.69%
Mortality	SOA PubS-2010(B) with generational projection using Scale MP-2019
Year Fund is projected to be fully funded	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, 2021 actuarial valuation report.

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

	1% Decrease 4.00%	Current Discount Rate 5.00%	1% Increase 6.00%
Employer's net pension liability	\$ 14,768,848	\$ 12,353,964	\$ 10,410,276

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



Changes in the Net Pension Liability

	Total Pension Liability (a)	Increase (Decrease) Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
<b>Balances at 6/30/21</b>	\$ 17,458,436	\$ 5,483,214	\$ 11,975,222
<b>Changes for the year:</b>			
Service cost	242,361		242,361
Interest	849,290		849,290
Changes of benefit terms	-		-
Differences between expected and actual experience	(697,311)		(697,311)
Changes of assumptions	-		-
Contributions - employer (including Premium Tax Allocation)		757,948	(757,948)
Contributions - member		54,388	(54,388)
Net investment income*		(796,593)	796,593
Benefit payments, including refunds of member contributions	(945,262)	(945,262)	-
Administrative expense		(145)	145
Other		-	-
<b>Net Changes</b>	<u>(550,922)</u>	<u>(929,664)</u>	<u>378,742</u>
<b>Balances at 6/30/22</b>	<u>\$ 16,907,514</u>	<u>\$ 4,553,550</u>	<u>\$ 12,353,964</u>
Return on Investments		(14.7%)	

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

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



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

Note	Description	Amount
A	Service cost	\$ 242,361
B	Interest on the total pension liability	849,290
A	Changes of benefit terms	-
C	Differences between expected and actual experience	(140,564)
C	Changes of assumptions	(538,872)
A	Employee contributions	(54,388)
D	Projected earnings on pension plan investments	(270,834)
C	Differences between expected and actual earnings on plan investments	(14,657)
A	Pension plan administrative expense	145
A	Other changes in fiduciary net position	-
<b>Total Pension Expense</b>		<b>\$ 72,481</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	\$ 17,458,436	100%	5.00%	\$ 872,922
Service cost (End of Year)	242,361	0%	5.00%	-
Benefit payments, including refunds of employee contributions	(945,262)	50%	5.00%	(23,632)
<b>Total interest on the total pension liability</b>				<b>\$ 849,290</b>

C Provided in the Schedules of Deferrals.

D Based on the following calculation:

	Amount for Period (a)	Portion of Period (b)	Projected Rate of Return (c)	Projected Earnings (a) x (b) x (c)
Beginning plan fiduciary net position	\$ 5,483,214	100%	5.00%	\$ 274,161
Employer contributions	757,948	50%	5.00%	18,949
Employee contributions	54,388	50%	5.00%	1,360
Benefit payments, including refunds of employee contributions	(945,262)	50%	5.00%	(23,632)
Administrative expense and other	(145)	50%	5.00%	(4)
<b>Total Projected Earnings</b>				<b>\$ 270,834</b>

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



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

At June 30, 2022, the Employer reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 43,338	\$ 486,095
Changes of assumptions	-	538,871
Net difference between projected and actual earnings on pension plan investments	212,678	-
<b>Total</b>	<b>\$ 256,016</b>	<b>\$ 1,024,966</b>

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

<b>Year ended June 30:</b>	
2023	\$ (740,006)
2024	(228,955)
2025	(13,476)
2026	213,487
2027	-
Thereafter	-



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



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

Total pension liability	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Service cost	\$ 242,361	\$ 269,217	\$ 336,386	\$ 305,409	\$ 334,513	\$ 343,894	\$ 198,351	\$ 261,956	\$ 248,401	\$ -
Interest	849,290	923,094	902,089	875,828	841,226	840,313	809,292	780,962	763,367	-
Changes of benefit terms	-	-	-	-	-	-	-	-	-	-
Differences between expected and actual experience	(697,311)	(63,661)	173,349	279,024	(347,114)	526,188	(117,054)	152,857	-	-
Changes of assumptions	-	(1,616,615)	-	-	(1,318,293)	-	3,162,943	(1,026,161)	-	-
Benefit payments, including refunds of member contributions	(945,262)	(1,030,984)	(952,414)	(917,712)	(817,337)	(806,910)	(813,741)	(731,716)	(658,888)	-
Net change in total pension liability	(550,922)	(1,518,949)	459,410	542,549	(1,307,005)	903,485	3,239,791	(562,102)	352,880	-
Total pension liability - beginning	17,458,436	18,977,385	18,517,975	17,975,426	19,282,431	18,378,946	15,139,155	15,701,257	15,348,377	-
<b>Total pension liability - ending (a)</b>	<b>\$ 16,907,514</b>	<b>\$ 17,458,436</b>	<b>\$ 18,977,385</b>	<b>\$ 18,517,975</b>	<b>\$ 17,975,426</b>	<b>\$ 19,282,431</b>	<b>\$ 18,378,946</b>	<b>\$ 15,139,155</b>	<b>\$ 15,701,257</b>	<b>\$ -</b>
<b>Plan fiduciary net position</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>	<b>2014</b>	<b>2013</b>
Contributions - employer (including Premium Tax Allocation)	\$ 757,948	\$ 744,266	\$ 717,105	\$ 667,271	\$ 630,721	\$ 622,496	\$ 568,649	\$ 730,967	\$ 524,943	\$ -
Contributions - member	54,388	53,233	61,782	65,199	57,693	54,175	54,875	55,668	55,381	-
Net investment income	(796,593)	1,347,266	131,146	187,030	306,364	368,996	88,757	81,671	515,010	-
Benefit payments, including refunds of member contributions	(945,262)	(1,030,984)	(952,414)	(917,712)	(817,337)	(806,910)	(813,741)	(731,716)	(658,888)	-
Administrative expense	(145)	(145)	-	-	(86)	-	(150)	(670)	-	-
Other	-	6,786	-	(627)	6,746	836	1,342	-	-	-
Net change in plan fiduciary net position	\$ (929,664)	\$ 1,120,422	\$ (42,381)	\$ 1,161	\$ 184,101	\$ 239,593	\$ (100,268)	\$ 135,920	\$ 436,446	\$ -
Plan fiduciary net position - beginning	5,483,214	4,362,792	4,405,173	4,404,012	4,219,912	3,980,319	4,080,587	3,944,667	3,503,157	-
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 4,553,550</b>	<b>\$ 5,483,214</b>	<b>\$ 4,362,792</b>	<b>\$ 4,405,173</b>	<b>\$ 4,404,012</b>	<b>\$ 4,219,912</b>	<b>\$ 3,980,319</b>	<b>\$ 4,080,587</b>	<b>\$ 3,939,603</b>	<b>\$ -</b>
Employer's net pension liability - ending (a)-(b)	\$ 12,353,964	\$ 11,975,222	\$ 14,614,593	\$ 14,112,802	\$ 13,571,414	\$ 15,062,519	\$ 14,398,627	\$ 11,058,568	\$ 11,761,654	\$ -
Plan fiduciary net position as a percentage of the total pension liability	26.93%	31.41%	22.99%	23.79%	24.50%	21.88%	21.66%	26.95%	25.09%	N/A
Covered payroll	\$ 546,005	\$ 594,906	\$ 770,135	\$ 688,341	\$ 657,549	\$ 684,729	\$ 597,873	\$ 707,540	\$ 672,836	N/A
Employer's net pension liability as a percentage of covered payroll	2262.61%	2012.96%	1897.67%	2050.26%	2063.94%	2199.78%	2408.31%	1562.96%	1748.07%	N/A
Expected average remaining service years of all participants	3.00	3.00	4.00	4.00	3.42	3.44	3.34	3.69	N/A	N/A

**Notes to Schedule:**

Benefit changes: There were no changes for FY2022.

Changes of assumptions: There were no changes for FY2022.

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

\*Market value of assets as of July 1, 2014, includes \$5,064, excluded from the market value of assets as of June 30, 2014, used for the actuarial valuation report for the fiscal year end June 30, 2014.

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



Schedule of Employer Contributions  
 Last 10 Fiscal Years

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Actuarially determined contribution	\$ 1,019,018	\$ 1,164,733	\$ 1,103,935	\$ 1,064,522	\$ 904,672	\$ 965,489	\$ 865,329	\$ 683,027	\$ 702,186	\$ 716,841
Contributions in relation to the actuarially determined contribution										
Employer provided	545,403	509,773	476,376	445,211	416,086	419,150	333,140	366,101	315,699	296,663
State provided	212,545	234,493	240,729	222,060	214,635	203,346	235,509	364,866	209,244	210,734
Contribution deficiency (excess)	<u>\$ 261,070</u>	<u>\$ 420,467</u>	<u>\$ 386,830</u>	<u>\$ 397,251</u>	<u>\$ 273,951</u>	<u>\$ 342,993</u>	<u>\$ 296,680</u>	<u>\$ (47,940)</u>	<u>\$ 177,243</u>	<u>\$ 209,444</u>
Covered payroll	\$ 546,005	\$ 594,906	\$ 770,135	\$ 688,341	\$ 657,549	\$ 684,729	\$ 597,873	\$ 707,540	\$ 672,836	\$ 719,372
Contributions as a percentage of covered employee payroll	138.82%	125.11%	93.11%	96.94%	95.92%	90.91%	95.11%	103.31%	78.02%	70.53%

Notes to Schedule

Valuation date:

Actuarially determined contribution amounts are calculated as of the beginning of the fiscal year (July 1) for the year immediately following the fiscal year. The assumption shown below are those used in the 7/1/2020 actuarial valuation to calculate the FY2022 ADC. Assumptions used to determine all contributions in the past would not have been the same.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal
Amortization method	Level Dollar
Remaining amortization period	15 to 28.5 years
Asset valuation method	4-year smoothed market
Inflation	2.50 percent
Salary increases	Rates vary by years of service
Investment rate of return	5.00%, net of pension plan investment expense, including inflation
Retirement age	Rates vary by age
Mortality	SOA PubS-2010(B) with generational projection using Scale MP-2019

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



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

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

Increase (Decrease) in Pension Expense Arising from the Recognition of Differences between Projected and Actual Earnings on Plan Investments											
Year	Differences between Projected and Actual Earnings on Pension Plan Investments	Recognition Period (Years)	2018	2019	2020	2021	2022	2023	2024	2025	2026
2018	\$ (119,219)	5	\$ (23,844)	(23,844)	(23,844)	(23,844)	(23,843)				
2019	28,524	5		\$ 5,705	5,705	5,705	5,705	5,704			
2020	84,776	5			\$ 16,955	16,955	16,955	16,955	16,956		
2021	(1,134,797)	5				\$ (226,959)	(226,959)	(226,959)	(226,959)	(226,961)	
2022	1,067,427	5					\$ 213,485	213,485	213,485	213,485	213,487
Net increase (decrease) in pension expense							\$ (14,657)	\$ 9,185	\$ 3,482	\$ (13,476)	\$ 213,487

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Projected and Actual Earnings on Pension Plan Investments

Year	Investment Earnings Less than Projected (a)	Investment Earnings Greater Than Projected (b)	Amounts Recognized in Pension Expense Through June 30, 2022 (c)	Balances at June 30, 2022	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2018	\$ -	\$ 119,219	\$ 119,219	\$ -	\$ -
2019	28,524	-	22,820	5,704	-
2020	84,776	-	50,865	33,911	-
2021	-	1,134,797	453,918	-	680,879
2022	1,067,427	-	213,485	853,942	-
				\$ 893,557	\$ 680,879

Schedule of Differences between Expected and Actual Experience

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

Increase (Decrease) in Pension Expense Arising from the Recognition of Differences between Expected and Actual Experience																			
Year	Differences between Expected and Actual Experience	Recognition Period (Years)	Prior	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Thereafter
Prior	-	-																	
2013	-	-																	
2014	-	-																	
2015	152,857	3.688682				\$ 41,439	41,439	41,439	28,540										
2016	(117,054)	3.344772					\$ (34,996)	(34,996)	(34,996)	(12,066)									
2017	526,188	3.442455						\$ 152,853	152,853	152,853	67,629								
2018	(347,114)	3.418569							\$ (101,538)	(101,538)	(101,538)	(42,500)							
2019	279,024	4.000000								\$ 69,756	69,756	69,756	69,756						
2020	173,349	4.000000									\$ 43,337	43,337	43,337	43,338					
2021	(63,661)	3.000000										\$ (21,220)	(21,220)	(21,221)					
2022	(697,311)	3.000000											\$ (232,437)	(232,437)	(232,437)				
Net increase (decrease) in pension expense													\$ (140,564)	\$ (210,320)	\$ (232,437)	\$ -	\$ -	\$ -	\$ -

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Expected and Actual Experience

Year	Experience Losses (a)	Experience Gains (b)	Amounts Recognized in Pension Expense Through June 30, 2022 (c)	Balances at June 30, 2022	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ -	\$ -	\$ -	\$ -
2013	-	-	-	-	-
2014	-	-	-	-	-
2015	152,857	-	152,857	-	-
2016	-	117,054	117,054	-	-
2017	526,188	-	526,188	-	-
2018	-	347,114	347,114	-	-
2019	279,024	-	279,024	-	-
2020	173,349	-	130,011	43,338	-
2021	-	63,661	42,440	-	21,221
2022	-	697,311	232,437	-	464,874
				\$ 43,338	\$ 486,095

City of Bluefield, West Virginia Firemen's Pension and Relief Fund  
 Actuarial Information to Include in the Financial Statements  
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Schedule of Changes of Assumptions

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

Increase (Decrease) in Pension Expense Arising from the Effects of Changes of Assumptions																			
Year	Changes of Assumptions	Recognition Period (Years)	Prior	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	Thereafter
Prior	\$ -	-	-																-
2013	-	-																	-
2014	-	-																	-
2015	(1,026,161)	3.688682				\$ (278,192)	(278,192)	(278,192)	(191,585)										-
2016	3,162,943	3.344772					\$ 945,638	945,638	945,638	326,029									-
2017	-	3.442455																	-
2018	(1,318,293)	3.418569							\$ (385,627)	(385,627)	(385,627)	(161,412)							-
2019	-	4.000000																	-
2020	-	4.000000																	-
2021	(1,616,615)	3.000000										\$ (538,872)	(538,872)	(538,871)					-
2022	-	3.000000																	-
Net increase (decrease) in pension expense													\$ (538,872)	\$ (538,871)	\$ -	\$ -	\$ -	\$ -	\$ -

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Changes of Assumptions

Year	Increases in the Total Pension Liability (a)	Decreases in the Total Pension Liability (b)	Amounts Recognized in Pension Expense Through June 30, 2022 (c)	Balances at June 30, 2022	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ -	\$ -	\$ -	\$ -
2013	-	-	-	-	-
2014	-	-	-	-	-
2015	-	1,026,161	1,026,161	-	-
2016	3,162,943	-	3,162,943	-	-
2017	-	-	-	-	-
2018	-	1,318,293	1,318,293	-	-
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	-	1,616,615	1,077,744	-	538,871
2022	-	-	-	-	-
			\$ -	\$ -	\$ 538,871

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

Fiscal Year	Gross Normal Cost (BOY)			Employee Contributions (BOY)			Employer Normal Cost (BOY)			Expenses (MOY)			Employer Contributions (MOY)			Premium Tax Allocation (MOY)		
	Current Members	Future Members	Total	Current Members	Future Members	Total	Current Members	Future Members	Total	Current Members	Future Members	Total	Current Members	Future Members	Total	Current Members	Future Members	Total
2022	\$ 230,820	\$ -	\$ 230,820	\$ 54,388	\$ -	\$ 54,388	\$ 176,432	\$ -	\$ 176,432	\$ 145	\$ -	\$ 145	\$ 545,403	\$ -	\$ 545,403	\$ 212,545	\$ -	\$ 212,545
2023	\$ 228,431	\$ 17,422	\$ 245,853	\$ 47,308	\$ 3,936	\$ 51,244	\$ 181,123	\$ 13,486	\$ 194,609	\$ 146	\$ (69)	\$ 77	\$ 569,833	\$ 13,750	\$ 583,583	\$ 205,878	\$ -	\$ 205,878
2024	\$ 225,422	\$ 34,809	\$ 260,231	\$ 46,381	\$ 7,861	\$ 54,242	\$ 179,041	\$ 26,948	\$ 205,989	\$ 147	\$ (70)	\$ 77	\$ 596,891	\$ 27,543	\$ 624,434	\$ 207,793	\$ -	\$ 207,793
2025	\$ 222,550	\$ 52,506	\$ 275,056	\$ 45,490	\$ 11,855	\$ 57,345	\$ 177,060	\$ 40,651	\$ 217,711	\$ 151	\$ (72)	\$ 79	\$ 626,561	\$ 41,583	\$ 668,144	\$ 219,383	\$ -	\$ 219,383
2026	\$ 219,760	\$ 69,909	\$ 289,669	\$ 44,616	\$ 15,794	\$ 60,410	\$ 175,144	\$ 54,115	\$ 229,259	\$ 149	\$ (70)	\$ 79	\$ 659,533	\$ 55,381	\$ 714,914	\$ 226,222	\$ -	\$ 226,222
2027	\$ 217,306	\$ 87,335	\$ 304,641	\$ 43,813	\$ 19,749	\$ 63,562	\$ 173,493	\$ 67,586	\$ 241,079	\$ 153	\$ (72)	\$ 81	\$ 695,775	\$ 69,183	\$ 764,958	\$ 234,710	\$ -	\$ 234,710
2028	\$ 215,125	\$ 105,120	\$ 320,245	\$ 43,056	\$ 23,795	\$ 66,851	\$ 172,069	\$ 81,325	\$ 253,394	\$ 154	\$ (73)	\$ 81	\$ 735,245	\$ 83,260	\$ 818,505	\$ 245,040	\$ -	\$ 245,040
2029	\$ 213,267	\$ 123,134	\$ 336,401	\$ 42,348	\$ 27,905	\$ 70,253	\$ 170,919	\$ 95,229	\$ 266,148	\$ 151	\$ (70)	\$ 81	\$ 778,289	\$ 97,511	\$ 875,800	\$ 255,642	\$ -	\$ 255,642
2030	\$ 211,655	\$ 141,532	\$ 353,187	\$ 41,672	\$ 32,112	\$ 73,784	\$ 169,983	\$ 109,420	\$ 279,403	\$ 155	\$ (72)	\$ 83	\$ 825,056	\$ 112,050	\$ 937,106	\$ 263,410	\$ -	\$ 263,410
2031	\$ 210,469	\$ 160,379	\$ 370,848	\$ 41,058	\$ 36,436	\$ 77,494	\$ 169,411	\$ 123,943	\$ 293,354	\$ 155	\$ (72)	\$ 83	\$ 875,771	\$ 126,932	\$ 1,002,703	\$ 271,371	\$ -	\$ 271,371
2032	\$ 209,825	\$ 179,382	\$ 389,207	\$ 40,513	\$ 40,839	\$ 81,352	\$ 169,312	\$ 138,543	\$ 307,855	\$ 155	\$ (70)	\$ 85	\$ 930,998	\$ 141,894	\$ 1,072,892	\$ 279,532	\$ -	\$ 279,532
2033	\$ 204,111	\$ 196,998	\$ 401,109	\$ 39,086	\$ 44,926	\$ 84,012	\$ 165,025	\$ 152,072	\$ 317,097	\$ 155	\$ (70)	\$ 85	\$ 992,237	\$ 155,757	\$ 1,147,994	\$ 292,271	\$ -	\$ 292,271
2034	\$ 191,014	\$ 222,757	\$ 413,771	\$ 36,427	\$ 50,689	\$ 87,116	\$ 154,587	\$ 172,068	\$ 326,655	\$ 159	\$ (72)	\$ 87	\$ 1,052,109	\$ 176,245	\$ 1,228,354	\$ 309,952	\$ -	\$ 309,952
2035	\$ 181,043	\$ 254,657	\$ 435,700	\$ 34,338	\$ 57,794	\$ 92,132	\$ 146,705	\$ 198,863	\$ 343,568	\$ 159	\$ (70)	\$ 89	\$ 1,112,684	\$ 201,655	\$ 1,314,339	\$ 319,127	\$ -	\$ 319,127
2036	\$ 172,245	\$ 279,135	\$ 451,380	\$ 32,514	\$ 63,308	\$ 95,822	\$ 139,731	\$ 215,827	\$ 355,558	\$ 159	\$ (70)	\$ 89	\$ 1,185,256	\$ 221,087	\$ 1,406,343	\$ 344,746	\$ -	\$ 344,746
2037	\$ 160,163	\$ 309,861	\$ 470,024	\$ 30,167	\$ 70,132	\$ 100,299	\$ 129,996	\$ 239,729	\$ 369,725	\$ 159	\$ (68)	\$ 91	\$ 1,259,206	\$ 245,581	\$ 1,504,787	\$ 360,283	\$ -	\$ 360,283
2038	\$ 147,448	\$ 340,010	\$ 487,458	\$ 27,677	\$ 76,740	\$ 104,417	\$ 119,771	\$ 263,270	\$ 383,041	\$ 155	\$ (62)	\$ 93	\$ 1,340,413	\$ 269,709	\$ 1,610,122	\$ 370,778	\$ -	\$ 370,778
2039	\$ 137,432	\$ 377,438	\$ 514,870	\$ 25,642	\$ 84,915	\$ 110,557	\$ 111,790	\$ 292,523	\$ 404,313	\$ 159	\$ (66)	\$ 93	\$ 1,423,150	\$ 299,681	\$ 1,722,831	\$ 392,526	\$ -	\$ 392,526
2040	\$ 125,645	\$ 404,864	\$ 530,509	\$ 23,147	\$ 90,812	\$ 113,959	\$ 102,498	\$ 314,052	\$ 416,550	\$ 154	\$ (59)	\$ 95	\$ 1,521,680	\$ 321,749	\$ 1,843,429	\$ 403,868	\$ -	\$ 403,868
2041	\$ 101,514	\$ 436,986	\$ 538,500	\$ 18,424	\$ 97,363	\$ 115,787	\$ 83,090	\$ 338,623	\$ 422,713	\$ 158	\$ (61)	\$ 97	\$ 1,224,868	\$ 347,949	\$ 1,572,817	\$ -	\$ -	
2042	\$ 77,306	\$ 482,654	\$ 559,960	\$ 13,876	\$ 106,826	\$ 120,702	\$ 63,430	\$ 375,828	\$ 439,258	\$ 157	\$ (58)	\$ 99	\$ 65,153	\$ 385,051	\$ 450,204	\$ -	\$ -	
2043	\$ 62,021	\$ 522,292	\$ 584,313	\$ 11,095	\$ 115,149	\$ 126,244	\$ 50,926	\$ 407,143	\$ 458,069	\$ 156	\$ (57)	\$ 99	\$ 52,340	\$ 417,140	\$ 469,480	\$ -	\$ -	
2044	\$ 51,721	\$ 558,052	\$ 609,773	\$ 9,249	\$ 122,758	\$ 132,007	\$ 42,472	\$ 435,294	\$ 477,766	\$ 155	\$ (54)	\$ 101	\$ 43,675	\$ 445,990	\$ 489,665	\$ -	\$ -	
2045	\$ 42,713	\$ 590,934	\$ 633,647	\$ 7,714	\$ 129,745	\$ 137,459	\$ 34,999	\$ 461,189	\$ 496,188	\$ 149	\$ (48)	\$ 101	\$ 36,012	\$ 472,530	\$ 508,542	\$ -	\$ -	
2046	\$ 33,238	\$ 619,860	\$ 653,098	\$ 6,181	\$ 135,905	\$ 142,086	\$ 27,057	\$ 483,955	\$ 511,012	\$ 153	\$ (49)	\$ 104	\$ 27,878	\$ 495,857	\$ 523,735	\$ -	\$ -	
2047	\$ 27,305	\$ 651,670	\$ 678,975	\$ 5,038	\$ 142,730	\$ 147,768	\$ 22,267	\$ 508,940	\$ 531,207	\$ 152	\$ (48)	\$ 104	\$ 22,969	\$ 521,460	\$ 544,429	\$ -	\$ -	
2048	\$ 17,192	\$ 684,349	\$ 701,541	\$ 3,305	\$ 149,456	\$ 152,761	\$ 13,887	\$ 534,893	\$ 548,780	\$ 150	\$ (43)	\$ 107	\$ 14,381	\$ 548,059	\$ 562,440	\$ -	\$ -	
2049	\$ 14,813	\$ 721,001	\$ 735,814	\$ 2,835	\$ 157,404	\$ 160,239	\$ 11,978	\$ 563,597	\$ 575,575	\$ 143	\$ (36)	\$ 107	\$ 12,417	\$ 577,479	\$ 589,896	\$ -	\$ -	
2050	\$ 9,040	\$ 750,623	\$ 759,663	\$ 1,784	\$ 163,469	\$ 165,253	\$ 7,256	\$ 587,154	\$ 594,410	\$ 147	\$ (37)	\$ 110	\$ 7,582	\$ 601,617	\$ 609,199	\$ -	\$ -	
2051	\$ 4,886	\$ 787,996	\$ 792,882	\$ 937	\$ 171,195	\$ 172,132	\$ 3,949	\$ 616,801	\$ 620,750	\$ 145	\$ (35)	\$ 110	\$ 4,191	\$ 631,998	\$ 636,189	\$ -	\$ -	
2052	\$ 3,410	\$ 823,747	\$ 827,157	\$ 629	\$ 178,782	\$ 179,411	\$ 2,781	\$ 644,965	\$ 647,746	\$ 143	\$ (30)	\$ 113	\$ 2,993	\$ 660,862	\$ 663,855	\$ -	\$ -	
2053	\$ 2,490	\$ 859,193	\$ 861,683	\$ 442	\$ 186,338	\$ 186,780	\$ 2,048	\$ 672,855	\$ 674,903	\$ 140	\$ (27)	\$ 113	\$ 2,238	\$ 689,444	\$ 691,682	\$ -	\$ -	
2054	\$ 1,917	\$ 893,562	\$ 895,479	\$ 329	\$ 193,722	\$ 194,051	\$ 1,588	\$ 699,840	\$ 701,428	\$ 137	\$ (21)	\$ 116	\$ 1,764	\$ 717,102	\$ 718,866	\$ -	\$ -	
2055	\$ 1,482	\$ 927,661	\$ 929,143	\$ 246	\$ 201,129	\$ 201,375	\$ 1,236	\$ 728,532	\$ 727,768	\$ 140	\$ (21)	\$ 119	\$ 1,406	\$ 744,453	\$ 745,859	\$ -	\$ -	
2056	\$ 1,147	\$ 963,859	\$ 965,006	\$ 184	\$ 209,014	\$ 209,198	\$ 963	\$ 754,845	\$ 755,808	\$ 137	\$ (18)	\$ 119	\$ 1,124	\$ 773,468	\$ 774,592	\$ -	\$ -	
2057	\$ 523	\$ 997,344	\$ 997,867	\$ 88	\$ 216,348	\$ 216,436	\$ 435	\$ 780,996	\$ 781,431	\$ 134	\$ (12)	\$ 122	\$ 580	\$ 800,271	\$ 800,851	\$ -	\$ -	
2058	\$ 405	\$ 1,031,979	\$ 1,032,384	\$ 66	\$ 224,031	\$ 224,097	\$ 339	\$ 807,948	\$ 808,287	\$ 130	\$ (8)	\$ 122	\$ 478	\$ 827,892	\$ 828,370	\$ -	\$ -	
2059	\$ 313	\$ 1,068,668	\$ 1,068,981	\$ 49	\$ 232,125	\$ 232,174	\$ 264	\$ 836,543	\$ 836,807	\$ 126	\$ (1)	\$ 125	\$ 397	\$ 857,200	\$ 857,597	\$ -	\$ -	
2060	\$ -	\$ 1,105,733	\$ 1,105,733	\$ -	\$ 240,304	\$ 240,304	\$ -	\$ 865,429	\$ 865,429	\$ 122	\$ 6	\$ 128	\$ 122	\$ 886,807	\$ 886,929	\$ -	\$ -	
2061	\$ -	\$ 1,143,593	\$ 1,143,593	\$ -	\$ 248,721	\$ 248,721	\$ -	\$ 894,872	\$ 894,872	\$ 125	\$ 3	\$ 128	\$ 125	\$ 916,974	\$ 917,099	\$ -	\$ -	
2062	\$ -	\$ 1,177,297	\$ 1,177,297	\$ -	\$ 256,334	\$ 256,334	\$ -	\$ 920,963	\$ 920,963	\$ 121	\$ 10	\$ 131	\$ 121	\$ 943,716	\$ 943,837	\$ -	\$ -	

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

Fiscal Year	Actuarial Accrued Liability (BOY)			Closed Group Asset Projection						
	Current Members	Future Members	Total	Fiduciary Net Position (BOY)	Funded Ratio (BOY)	Projected EEC Contributions (MOY)	Projected ER Contrib + Premium Tax (MOY)	Projected BP (MOY)	Projected Admin Expenses (MOY)	Projected Investment Earnings
2022	\$ 16,794,330	\$ -	\$ 16,794,330	\$ 5,483,214	32.65%	\$ 54,388	\$ 757,948	\$ 945,262	\$ 145	\$(796,593)
2023	\$ 16,907,802	\$ -	\$ 16,907,802	\$ 4,553,550	26.93%	\$ 48,476	\$ 775,711	\$ 977,183	\$ 146	\$ 223,896
2024	\$ 16,991,730	\$ 18,135	\$ 17,009,865	\$ 4,624,304	27.22%	\$ 47,526	\$ 804,684	\$ 984,144	\$ 147	\$ 227,953
2025	\$ 17,069,562	\$ 55,064	\$ 17,124,626	\$ 4,720,175	27.65%	\$ 46,613	\$ 845,944	\$ 988,829	\$ 151	\$ 233,628
2026	\$ 17,143,469	\$ 111,832	\$ 17,255,301	\$ 4,857,381	28.33%	\$ 45,718	\$ 885,755	\$ 993,120	\$ 149	\$ 241,343
2027	\$ 17,213,745	\$ 188,887	\$ 17,402,632	\$ 5,036,927	29.26%	\$ 44,895	\$ 930,485	\$ 997,549	\$ 153	\$ 251,295
2028	\$ 17,280,420	\$ 286,997	\$ 17,567,417	\$ 5,265,900	30.47%	\$ 44,119	\$ 980,285	\$ 998,004	\$ 154	\$ 263,943
2029	\$ 17,347,672	\$ 407,575	\$ 17,755,247	\$ 5,556,089	32.03%	\$ 43,394	\$ 1,033,931	\$ 999,859	\$ 151	\$ 279,714
2030	\$ 17,414,435	\$ 551,600	\$ 17,966,035	\$ 5,913,118	33.96%	\$ 42,701	\$ 1,088,466	\$ 1,000,511	\$ 155	\$ 298,879
2031	\$ 17,482,176	\$ 720,338	\$ 18,202,514	\$ 6,342,498	36.28%	\$ 42,072	\$ 1,147,142	\$ 999,647	\$ 155	\$ 321,802
2032	\$ 17,552,944	\$ 915,267	\$ 18,468,211	\$ 6,853,712	39.05%	\$ 41,513	\$ 1,210,530	\$ 996,704	\$ 155	\$ 348,987
2033	\$ 17,629,590	\$ 1,137,772	\$ 18,767,362	\$ 7,457,883	42.30%	\$ 40,051	\$ 1,284,508	\$ 998,759	\$ 155	\$ 380,936
2034	\$ 17,701,963	\$ 1,384,771	\$ 19,086,734	\$ 8,164,463	46.12%	\$ 37,327	\$ 1,362,061	\$ 1,008,628	\$ 159	\$ 417,869
2035	\$ 17,754,090	\$ 1,661,705	\$ 19,415,795	\$ 8,972,933	50.54%	\$ 35,186	\$ 1,431,811	\$ 1,011,026	\$ 159	\$ 459,903
2036	\$ 17,795,896	\$ 1,977,635	\$ 19,773,531	\$ 9,888,649	55.57%	\$ 33,317	\$ 1,530,002	\$ 1,021,000	\$ 159	\$ 507,821
2037	\$ 17,820,334	\$ 2,322,400	\$ 20,142,734	\$ 10,938,630	61.38%	\$ 30,912	\$ 1,619,489	\$ 1,030,843	\$ 159	\$ 562,228
2038	\$ 17,823,222	\$ 2,701,302	\$ 20,524,524	\$ 12,120,257	68.00%	\$ 28,360	\$ 1,711,191	\$ 1,044,270	\$ 155	\$ 623,179
2039	\$ 17,799,145	\$ 3,111,627	\$ 20,910,772	\$ 13,438,561	75.50%	\$ 26,275	\$ 1,815,676	\$ 1,049,835	\$ 159	\$ 691,486
2040	\$ 17,757,645	\$ 3,564,552	\$ 21,322,197	\$ 14,922,004	84.03%	\$ 23,719	\$ 1,925,548	\$ 1,057,417	\$ 154	\$ 768,121
2041	\$ 17,693,925	\$ 4,047,553	\$ 21,741,478	\$ 16,581,822	93.71%	\$ 18,879	\$ 1,224,868	\$ 1,077,770	\$ 158	\$ 833,186
2042	\$ 17,580,825	\$ 4,553,153	\$ 22,133,978	\$ 17,580,827	100.00%	\$ 14,219	\$ 65,153	\$ 1,094,585	\$ 157	\$ 853,967
2043	\$ 17,419,422	\$ 5,097,305	\$ 22,516,727	\$ 17,419,424	100.00%	\$ 11,369	\$ 52,340	\$ 1,097,774	\$ 156	\$ 845,431
2044	\$ 17,230,632	\$ 5,683,178	\$ 22,913,810	\$ 17,230,633	100.00%	\$ 9,477	\$ 43,675	\$ 1,093,349	\$ 155	\$ 835,840
2045	\$ 17,026,121	\$ 6,310,563	\$ 23,336,684	\$ 17,026,122	100.00%	\$ 7,904	\$ 36,012	\$ 1,086,014	\$ 149	\$ 825,568
2046	\$ 16,809,443	\$ 6,977,516	\$ 23,786,959	\$ 16,809,443	100.00%	\$ 6,334	\$ 27,878	\$ 1,078,340	\$ 153	\$ 814,684
2047	\$ 16,579,845	\$ 7,675,835	\$ 24,255,680	\$ 16,579,845	100.00%	\$ 5,162	\$ 22,969	\$ 1,068,170	\$ 152	\$ 803,305
2048	\$ 16,342,959	\$ 8,409,342	\$ 24,752,301	\$ 16,342,959	100.00%	\$ 3,387	\$ 14,381	\$ 1,061,071	\$ 150	\$ 791,380
2049	\$ 16,090,884	\$ 9,171,816	\$ 25,262,700	\$ 16,090,886	100.00%	\$ 2,905	\$ 12,417	\$ 1,043,248	\$ 143	\$ 779,156
2050	\$ 15,841,971	\$ 9,980,276	\$ 25,822,247	\$ 15,841,973	100.00%	\$ 1,828	\$ 7,582	\$ 1,031,778	\$ 147	\$ 766,848
2051	\$ 15,586,304	\$ 10,819,005	\$ 26,405,309	\$ 15,586,306	100.00%	\$ 960	\$ 4,191	\$ 1,016,088	\$ 145	\$ 754,347
2052	\$ 15,329,569	\$ 11,698,336	\$ 27,027,905	\$ 15,329,571	100.00%	\$ 645	\$ 2,993	\$ 995,437	\$ 143	\$ 741,982
2053	\$ 15,079,609	\$ 12,621,893	\$ 27,701,502	\$ 15,079,610	100.00%	\$ 453	\$ 2,238	\$ 973,184	\$ 140	\$ 730,011
2054	\$ 14,838,987	\$ 13,591,100	\$ 28,430,087	\$ 14,838,988	100.00%	\$ 337	\$ 1,764	\$ 949,550	\$ 137	\$ 718,549
2055	\$ 14,609,950	\$ 14,605,124	\$ 29,215,074	\$ 14,609,952	100.00%	\$ 252	\$ 1,406	\$ 924,949	\$ 140	\$ 707,693
2056	\$ 14,394,213	\$ 15,660,951	\$ 30,055,164	\$ 14,394,214	100.00%	\$ 189	\$ 1,124	\$ 899,347	\$ 137	\$ 697,530
2057	\$ 14,193,572	\$ 16,760,376	\$ 30,953,948	\$ 14,193,573	100.00%	\$ 90	\$ 580	\$ 873,257	\$ 134	\$ 688,127
2058	\$ 14,008,978	\$ 17,896,354	\$ 31,905,332	\$ 14,008,979	100.00%	\$ 68	\$ 478	\$ 845,874	\$ 130	\$ 679,570
2059	\$ 13,843,089	\$ 19,066,410	\$ 32,909,499	\$ 13,843,091	100.00%	\$ 50	\$ 397	\$ 817,955	\$ 126	\$ 671,963
2060	\$ 13,697,418	\$ 20,270,596	\$ 33,968,014	\$ 13,697,419	100.00%	\$ -	\$ 122	\$ 790,023	\$ 122	\$ 665,361
2061	\$ 13,572,756	\$ 21,505,583	\$ 35,078,339	\$ 13,572,757	100.00%	\$ -	\$ 125	\$ 761,562	\$ 125	\$ 659,831
2062	\$ 13,471,025	\$ 22,772,938	\$ 36,243,963	\$ 13,471,027	100.00%	\$ -	\$ 121	\$ 733,216	\$ 121	\$ 655,444

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

Calculation of Single Equivalent Rate					
Fiscal Year	"Funded" Portion of BP	"Unfunded" Portion of BP	PV of "Funded" BP	PV of "Unfunded" BP	PV of BP Using a Single DR
2022	\$ 945,262	\$ -	\$ 922,481	\$ -	\$ 922,481
2023	\$ 977,183	\$ -	\$ 908,222	\$ -	\$ 908,222
2024	\$ 984,144	\$ -	\$ 871,135	\$ -	\$ 871,135
2025	\$ 988,829	\$ -	\$ 833,602	\$ -	\$ 833,602
2026	\$ 993,120	\$ -	\$ 797,352	\$ -	\$ 797,352
2027	\$ 997,549	\$ -	\$ 762,769	\$ -	\$ 762,769
2028	\$ 998,004	\$ -	\$ 726,778	\$ -	\$ 726,778
2029	\$ 999,859	\$ -	\$ 693,456	\$ -	\$ 693,456
2030	\$ 1,000,511	\$ -	\$ 660,865	\$ -	\$ 660,865
2031	\$ 999,647	\$ -	\$ 628,852	\$ -	\$ 628,852
2032	\$ 996,704	\$ -	\$ 597,143	\$ -	\$ 597,143
2033	\$ 998,759	\$ -	\$ 569,880	\$ -	\$ 569,880
2034	\$ 1,008,628	\$ -	\$ 548,106	\$ -	\$ 548,106
2035	\$ 1,011,026	\$ -	\$ 523,247	\$ -	\$ 523,247
2036	\$ 1,021,000	\$ -	\$ 503,247	\$ -	\$ 503,247
2037	\$ 1,030,843	\$ -	\$ 483,903	\$ -	\$ 483,903
2038	\$ 1,044,270	\$ -	\$ 466,863	\$ -	\$ 466,863
2039	\$ 1,049,835	\$ -	\$ 447,001	\$ -	\$ 447,001
2040	\$ 1,057,417	\$ -	\$ 428,790	\$ -	\$ 428,790
2041	\$ 1,077,770	\$ -	\$ 416,231	\$ -	\$ 416,231
2042	\$ 1,094,585	\$ -	\$ 402,595	\$ -	\$ 402,595
2043	\$ 1,097,774	\$ -	\$ 384,541	\$ -	\$ 384,541
2044	\$ 1,093,349	\$ -	\$ 364,754	\$ -	\$ 364,754
2045	\$ 1,086,014	\$ -	\$ 345,054	\$ -	\$ 345,054
2046	\$ 1,078,340	\$ -	\$ 326,301	\$ -	\$ 326,301
2047	\$ 1,068,170	\$ -	\$ 307,832	\$ -	\$ 307,832
2048	\$ 1,061,071	\$ -	\$ 291,225	\$ -	\$ 291,225
2049	\$ 1,043,248	\$ -	\$ 272,698	\$ -	\$ 272,698
2050	\$ 1,031,778	\$ -	\$ 256,857	\$ -	\$ 256,857
2051	\$ 1,016,088	\$ -	\$ 240,906	\$ -	\$ 240,906
2052	\$ 995,437	\$ -	\$ 224,771	\$ -	\$ 224,771
2053	\$ 973,184	\$ -	\$ 209,282	\$ -	\$ 209,282
2054	\$ 949,550	\$ -	\$ 194,476	\$ -	\$ 194,476
2055	\$ 924,949	\$ -	\$ 180,417	\$ -	\$ 180,417
2056	\$ 899,347	\$ -	\$ 167,069	\$ -	\$ 167,069
2057	\$ 873,257	\$ -	\$ 154,498	\$ -	\$ 154,498
2058	\$ 845,874	\$ -	\$ 142,527	\$ -	\$ 142,527
2059	\$ 817,955	\$ -	\$ 131,259	\$ -	\$ 131,259
2060	\$ 790,023	\$ -	\$ 120,740	\$ -	\$ 120,740
2061	\$ 761,562	\$ -	\$ 110,848	\$ -	\$ 110,848
2062	\$ 733,216	\$ -	\$ 101,640	\$ -	\$ 101,640