

February 23, 2023

SENT VIA EMAIL

Florida Department of Management Services
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RE: Town of Indian River Shores Public Safety Officers' and Firefighters' Defined Benefit Plan – Declaration of Returns

To Whom It May Concern:

On January 24, 2023, the Board of Trustees of the Town of Indian River Shores Public Safety Officers' and Firefighters' Defined Benefit Plan, based on the advice of its investment consultant and actuary, determined that the total expected annual rate of investment return for the next year, the next several years, and the long-term thereafter, shall be 6.75%, net of investment related expenses.

This determination is made in accordance with Section 112.661(9), Florida Statutes.

Thank you,



Michelle Rodriguez
Plan Administrator

Cc: Bonni Jensen, Attorney
Doug Lozen, Actuary
Darlene Wiltzius, Finance Manager