



City of Clearwater

Main Library - Council
Chambers
100 N. Osceola Avenue
Clearwater, FL 33755

Legislation Text

File #: ID#21-9026, **Version:** 1

SUBJECT/RECOMMENDATION:

Determine Trustees' expected rate of return for pension plan investments for current year, each of the next several years, and for the long term thereafter, in accordance with Florida Statutes 112.661(9).

SUMMARY:

Florida Statutes 112.661(9) requires an annual determination of expected rates of return by filed with the Florida Department of Management Services, with the plan's sponsor, and with the consulting actuary.

Staff is recommending the current plan investment rate of return assumptions of 6.55%, net of investment-related fees, as the expected annual rate of return for the current year; 6.50% for the next year; and 6.50% for all years thereafter.