

City of Lake Alfred  
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Lake Alfred, FL 33850



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*General Employee's Retirement Board*

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January 7, 2016

Mr. Douglas Beckendorf, Actuary  
Bureau of Local Retirement Systems  
P. O. Box 9000  
Tallahassee, Florida 32315-9000

Re: City of Lake Alfred General Employees' Retirement System - Declaration of Returns

Dear Mr. Beckendorf:

On December 15, 2015 the Board of Trustees of the City of Lake Alfred General Employees' Retirement System, based on the advice of its investment professionals and/or actuary, determined that the total expected annual rate of investment return for our fund for the next year, the next several years, and the long-term thereafter, shall be 7.5%, net of investment related expenses. This determination is made in accordance with Section 112.661(9), Florida Statutes.

Yours very truly,

Valerie Ferrell  
Secretary of Board

cc: Board Actuary  
City Manager