

**Annual Financial Statement Information**  
**Required under Section 112.664(1), Florida Statutes**

**ORANGE COUNTY LIBRARY DISTRICT**  
**Retirement Plan for Employees of Orange County Library District**  
**Schedule of Changes in the Net Pension Liability (NPL) and Related Ratios**  
**For Plan Year Ended December 31, 2020**

<u>Reporting Requirements Under Florida Statutes, Section:</u>	<u>112.664(1)(a)</u>	<u>112.664(1)(b)</u>
<b>Total pension liability</b>		
Service cost	\$ 410,240	\$ 713,463
Interest	\$ 2,951,793	\$ 2,679,502
Benefit changes	\$ 0	\$ 0
Differences between expected and actual experience	\$ (223,084)	\$ (321,806)
Changes in assumptions	\$ 0	\$ 0
Benefit payments	\$ (2,331,144)	\$ (2,331,144)
Employee contribution refunds	\$ 0	\$ 0
Net change in total pension liability	\$ 807,805	\$ 740,015
Total pension liability—beginning	\$ <u>44,466,563</u>	\$ <u>56,849,153</u>
Total pension liability—ending (a)	\$ <u>45,274,368</u>	\$ <u>57,589,168</u>
<b>Plan fiduciary net position</b>		
Contributions—Employer	\$ 710,835	\$ 710,835
Contributions—State	\$ 0	\$ 0
Contributions—Member	\$ 0	\$ 0
Net investment income	\$ 8,289,158	\$ 8,289,158
Benefit payments	\$ (2,331,144)	\$ (2,331,144)
Employee contribution refunds	\$ 0	\$ 0
Administrative expense	\$ (17,709)	\$ (17,709)
Other	\$ 0	\$ 0
Net change in plan fiduciary net position	\$ 6,651,140	\$ 6,651,140
Plan fiduciary net position—beginning	\$ <u>51,618,578</u>	\$ <u>51,618,578</u>
Plan fiduciary net position—ending (b)	\$ <u>58,269,718</u>	\$ <u>58,269,718</u>
<b>Net pension liability—ending: (a) – (b)</b>	\$ <u>(12,995,350)</u>	\$ <u>(680,550)</u>
Plan fiduciary net position as a percentage of the total pension liability	128.70%	101.18%
Covered-employee payroll	\$ 3,880,611	\$ 3,880,611
Net pension liability as a percentage of covered-employee payroll	-334.88%	-17.54%

**Annual Financial Statement Information  
Required under Section 112.664(1), Florida Statutes**

**ORANGE COUNTY LIBRARY DISTRICT  
Retirement Plan for Employees of Orange County Library District  
Projection of Plan's Net Position & Ability to Sustain Expected Retirement Benefits  
For Plan Year Ended December 31, 2020**

**Reporting Requirements Under Florida Statutes, Section 112.664(1)(c) and (1)(d)**

Basis for demographic and economic assumptions used in the calculations of the projection of the Plan's net positions and expected retirement benefits:

	<u>Valuation Basis</u>		<u>Varying Mortality Table</u>		<u>Varying Long-term Expected ROR</u>	
<b>Section 112.664(1)(c):</b>	# Yrs of sustained payments:	79.00	# Yrs of sustained payments:	79.00	# Yrs of sustained payments:	43.33
<b>Section 112.664(1)(d):</b>	Recommended Contribution:	\$457,146	Recommended Contribution:	\$457,146	Recommended Contribution:	\$1,416,537
	Contribution as % Val Pay:	11.78%	Contribution as % Val Pay:	11.78%	Contribution as % Val Pay:	36.50%

Measurement Date	Valuation Basis			Varying Mortality Table			Varying Long-term Expected ROR		
	MV Assets	Inv. Return	Benefit Pmts	MV Assets	Inv. Return	Benefit Pmts	MV Assets	Inv. Return	Benefit Pmts
01/01/2021	\$ 58,269,718	317,492	-202,577	\$ 58,269,718	317,492	-202,577	\$ 58,269,718	225,385	-202,577
02/01/2021	\$ 58,384,633	318,119	-202,577	\$ 58,384,633	318,119	-202,577	\$ 58,292,526	225,473	-202,577
03/01/2021	\$ 58,500,174	318,749	-202,577	\$ 58,500,174	318,749	-202,577	\$ 58,315,422	225,562	-202,577
04/01/2021	\$ 58,616,347	319,384	-202,577	\$ 58,616,347	319,384	-202,577	\$ 58,338,407	225,651	-202,577
05/01/2021	\$ 58,733,154	320,021	-202,577	\$ 58,733,154	320,021	-202,577	\$ 58,361,480	225,740	-202,577
06/01/2021	\$ 58,850,598	320,662	-202,577	\$ 58,850,598	320,662	-202,577	\$ 58,384,644	225,830	-202,577
07/01/2021	\$ 58,968,683	321,307	-202,577	\$ 58,968,683	321,307	-202,577	\$ 58,407,897	225,920	-202,577
08/01/2021	\$ 59,087,412	321,955	-202,577	\$ 59,087,412	321,955	-202,577	\$ 58,431,240	226,011	-202,577
09/01/2021	\$ 59,206,790	322,606	-202,577	\$ 59,206,790	322,606	-202,577	\$ 58,454,673	226,101	-202,577
10/01/2021	\$ 59,326,819	323,261	-202,577	\$ 59,326,819	323,261	-202,577	\$ 58,478,198	226,193	-202,577
11/01/2021	\$ 59,447,504	323,920	-202,577	\$ 59,447,504	323,920	-202,577	\$ 58,501,813	226,284	-202,577
12/01/2021	\$ 59,568,847	324,582	-202,577	\$ 59,568,847	324,582	-202,577	\$ 58,525,520	226,376	-202,577
01/01/2022	\$ 59,690,852	325,212	-215,844	\$ 59,690,852	325,212	-215,844	\$ 58,549,319	226,442	-215,844
02/01/2022	\$ 59,800,221	325,809	-215,844	\$ 59,800,221	325,809	-215,844	\$ 58,559,918	226,483	-215,844
03/01/2022	\$ 59,910,186	326,409	-215,844	\$ 59,910,186	326,409	-215,844	\$ 58,570,557	226,525	-215,844
04/01/2022	\$ 60,020,751	327,013	-215,844	\$ 60,020,751	327,013	-215,844	\$ 58,581,238	226,566	-215,844
05/01/2022	\$ 60,131,920	327,620	-215,844	\$ 60,131,920	327,620	-215,844	\$ 58,591,960	226,608	-215,844
06/01/2022	\$ 60,243,696	328,230	-215,844	\$ 60,243,696	328,230	-215,844	\$ 58,602,724	226,649	-215,844
07/01/2022	\$ 60,356,081	328,843	-215,844	\$ 60,356,081	328,843	-215,844	\$ 58,613,529	226,691	-215,844
08/01/2022	\$ 60,469,080	329,460	-215,844	\$ 60,469,080	329,460	-215,844	\$ 58,624,376	226,733	-215,844
09/01/2022	\$ 60,582,696	330,080	-215,844	\$ 60,582,696	330,080	-215,844	\$ 58,635,265	226,775	-215,844
10/01/2022	\$ 60,696,932	330,704	-215,844	\$ 60,696,932	330,704	-215,844	\$ 58,646,197	226,818	-215,844
11/01/2022	\$ 60,811,792	331,330	-215,844	\$ 60,811,792	331,330	-215,844	\$ 58,657,170	226,860	-215,844
12/01/2022	\$ 60,927,278	331,961	-215,844	\$ 60,927,278	331,961	-215,844	\$ 58,668,187	226,903	-215,844
01/01/2023	\$ 61,043,395	332,575	-222,906	\$ 61,043,395	332,575	-222,906	\$ 58,679,246	226,932	-222,906
02/01/2023	\$ 61,153,064	333,174	-222,906	\$ 61,153,064	333,174	-222,906	\$ 58,683,272	226,948	-222,906
03/01/2023	\$ 61,263,332	333,776	-222,906	\$ 61,263,332	333,776	-222,906	\$ 58,687,314	226,963	-222,906
04/01/2023	\$ 61,374,202	334,381	-222,906	\$ 61,374,202	334,381	-222,906	\$ 58,691,371	226,979	-222,906
05/01/2023	\$ 61,485,677	334,989	-222,906	\$ 61,485,677	334,989	-222,906	\$ 58,695,444	226,995	-222,906
06/01/2023	\$ 61,597,760	335,601	-222,906	\$ 61,597,760	335,601	-222,906	\$ 58,699,533	227,011	-222,906
07/01/2023	\$ 61,710,455	336,216	-222,906	\$ 61,710,455	336,216	-222,906	\$ 58,703,638	227,027	-222,906
08/01/2023	\$ 61,823,766	336,835	-222,906	\$ 61,823,766	336,835	-222,906	\$ 58,707,759	227,043	-222,906
09/01/2023	\$ 61,937,694	337,457	-222,906	\$ 61,937,694	337,457	-222,906	\$ 58,711,895	227,059	-222,906
10/01/2023	\$ 62,052,245	338,082	-222,906	\$ 62,052,245	338,082	-222,906	\$ 58,716,048	227,075	-222,906
11/01/2023	\$ 62,167,421	338,710	-222,906	\$ 62,167,421	338,710	-222,906	\$ 58,720,217	227,091	-222,906
12/01/2023	\$ 62,283,225	339,342	-222,906	\$ 62,283,225	339,342	-222,906	\$ 58,724,402	227,107	-222,906
01/01/2024	\$ 62,399,662	339,965	-227,809	\$ 62,399,662	339,965	-227,809	\$ 58,728,603	227,114	-227,809
02/01/2024	\$ 62,511,817	340,577	-227,809	\$ 62,511,817	340,577	-227,809	\$ 58,727,908	227,111	-227,809
03/01/2024	\$ 62,624,585	341,192	-227,809	\$ 62,624,585	341,192	-227,809	\$ 58,727,210	227,109	-227,809
04/01/2024	\$ 62,737,968	341,811	-227,809	\$ 62,737,968	341,811	-227,809	\$ 58,726,509	227,106	-227,809
05/01/2024	\$ 62,851,970	342,433	-227,809	\$ 62,851,970	342,433	-227,809	\$ 58,725,806	227,103	-227,809
06/01/2024	\$ 62,966,595	343,059	-227,809	\$ 62,966,595	343,059	-227,809	\$ 58,725,100	227,100	-227,809
07/01/2024	\$ 63,081,845	343,688	-227,809	\$ 63,081,845	343,688	-227,809	\$ 58,724,392	227,098	-227,809
08/01/2024	\$ 63,197,724	344,321	-227,809	\$ 63,197,724	344,321	-227,809	\$ 58,723,680	227,095	-227,809
09/01/2024	\$ 63,314,235	344,956	-227,809	\$ 63,314,235	344,956	-227,809	\$ 58,722,966	227,092	-227,809
10/01/2024	\$ 63,431,383	345,596	-227,809	\$ 63,431,383	345,596	-227,809	\$ 58,722,249	227,089	-227,809
11/01/2024	\$ 63,549,170	346,239	-227,809	\$ 63,549,170	346,239	-227,809	\$ 58,721,530	227,087	-227,809
12/01/2024	\$ 63,667,600	346,885	-227,809	\$ 63,667,600	346,885	-227,809	\$ 58,720,807	227,084	-227,809
01/01/2025	\$ 63,786,676	347,516	-234,878	\$ 63,786,676	347,516	-234,878	\$ 58,720,082	227,067	-234,878
02/01/2025	\$ 63,899,314	348,131	-234,878	\$ 63,899,314	348,131	-234,878	\$ 58,712,271	227,037	-234,878
03/01/2025	\$ 64,012,566	348,749	-234,878	\$ 64,012,566	348,749	-234,878	\$ 58,704,430	227,007	-234,878
04/01/2025	\$ 64,126,437	349,370	-234,878	\$ 64,126,437	349,370	-234,878	\$ 58,696,558	226,976	-234,878
05/01/2025	\$ 64,240,930	349,995	-234,878	\$ 64,240,930	349,995	-234,878	\$ 58,688,657	226,945	-234,878
06/01/2025	\$ 64,356,047	350,624	-234,878	\$ 64,356,047	350,624	-234,878	\$ 58,680,724	226,915	-234,878
07/01/2025	\$ 64,471,792	351,255	-234,878	\$ 64,471,792	351,255	-234,878	\$ 58,672,761	226,884	-234,878
08/01/2025	\$ 64,588,170	351,891	-234,878	\$ 64,588,170	351,891	-234,878	\$ 58,664,767	226,853	-234,878
09/01/2025	\$ 64,705,182	352,529	-234,878	\$ 64,705,182	352,529	-234,878	\$ 58,656,742	226,822	-234,878



























10/01/2099	\$ 2,250,664,695	12,284,422	-1	\$ 2,250,664,695	12,284,422	-1	\$ -33,924,327	-131,446	-1
11/01/2099	\$ 2,262,949,116	12,351,471	-1	\$ 2,262,949,116	12,351,471	-1	\$ -34,055,774	-131,955	-1
12/01/2099	\$ 2,275,300,586	12,418,887	-1	\$ 2,275,300,586	12,418,887	-1	\$ -34,187,730	-132,467	-1
01/01/2100	\$ 2,287,719,473	12,486,671	0	\$ 2,287,719,473	12,486,671	0	\$ -34,320,198	-132,980	0