

**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, 2021**

<b><u>Reporting Requirements Under Florida Statutes, Section:</u></b>	<b><u>112.664(1)(a)</u></b>	<b><u>112.664(1)(b)</u></b>
<b>Total pension liability</b>		
Service cost	\$ 382,701	\$ 665,781
Interest	\$ 2,998,627	\$ 2,708,263
Benefit changes	\$ 0	\$ 0
Differences between expected and actual experience	\$ (2,140)	\$ 3,650
Changes in assumptions	\$ 0	\$ 0
Benefit payments	\$ (2,506,870)	\$ (2,506,870)
Employee contribution refunds	\$ 0	\$ 0
Net change in total pension liability	\$ 872,318	\$ 870,824
Total pension liability—beginning	\$ <u>45,274,368</u>	\$ <u>57,589,168</u>
Total pension liability—ending (a)	\$ <u>46,146,686</u>	\$ <u>58,459,992</u>
<b>Plan fiduciary net position</b>		
Contributions—Employer	\$ 657,668	\$ 657,668
Contributions—State	\$ 0	\$ 0
Contributions—Member	\$ 0	\$ 0
Net investment income	\$ 6,721,009	\$ 6,721,009
Benefit payments	\$ (2,506,870)	\$ (2,506,870)
Employee contribution refunds	\$ 0	\$ 0
Administrative expense	\$ (19,525)	\$ (19,525)
Other	\$ 0	\$ 0
Net change in plan fiduciary net position	\$ 4,852,282	\$ 4,852,282
Plan fiduciary net position—beginning	\$ <u>58,269,718</u>	\$ <u>58,269,718</u>
Plan fiduciary net position—ending (b)	\$ <u>63,122,000</u>	\$ <u>63,122,000</u>
<b>Net pension liability—ending: (a) – (b)</b>	\$ <u>(16,975,314)</u>	\$ <u>(4,662,008)</u>
Plan fiduciary net position as a percentage of the total pension liability	136.79%	107.97%
Covered-employee payroll	\$ 4,125,334	\$ 4,125,334
Net pension liability as a percentage of covered-employee payroll	-411.49%	-113.01%

**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, 2021**

**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:

	<b>Valuation Basis</b>		<b>Varying Mortality Table</b>		<b>Varying Long-term Expected ROR</b>	
<b>Section 112.664(1)(c):</b>	# Yrs of sustained payments:	78.00	# Yrs of sustained payments:	78.00	# Yrs of sustained payments:	78.00
<b>Section 112.664(1)(d):</b>	Recommended Contribution:	\$427,748	Recommended Contribution:	\$427,748	Recommended Contribution:	\$610,338
	Contribution as % Val Pay:	10.37%	Contribution as % Val Pay:	10.37%	Contribution as % Val Pay:	14.79%

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
01/01/2022	\$ 63,122,000	343,922	-222,494	\$ 63,122,000	343,922	-222,494	\$ 63,122,000	244,147	-222,494
02/01/2022	\$ 63,243,428	344,585	-222,494	\$ 63,243,428	344,585	-222,494	\$ 63,143,653	244,231	-222,494
03/01/2022	\$ 63,365,518	345,251	-222,494	\$ 63,365,518	345,251	-222,494	\$ 63,165,390	244,315	-222,494
04/01/2022	\$ 63,488,275	345,921	-222,494	\$ 63,488,275	345,921	-222,494	\$ 63,187,212	244,400	-222,494
05/01/2022	\$ 63,611,702	346,595	-222,494	\$ 63,611,702	346,595	-222,494	\$ 63,209,118	244,485	-222,494
06/01/2022	\$ 63,735,803	347,272	-222,494	\$ 63,735,803	347,272	-222,494	\$ 63,231,108	244,570	-222,494
07/01/2022	\$ 63,860,581	347,953	-222,494	\$ 63,860,581	347,953	-222,494	\$ 63,253,184	244,656	-222,494
08/01/2022	\$ 63,986,040	348,638	-222,494	\$ 63,986,040	348,638	-222,494	\$ 63,275,346	244,741	-222,494
09/01/2022	\$ 64,112,183	349,326	-222,494	\$ 64,112,183	349,326	-222,494	\$ 63,297,593	244,828	-222,494
10/01/2022	\$ 64,239,016	350,019	-222,494	\$ 64,239,016	350,019	-222,494	\$ 63,319,927	244,914	-222,494
11/01/2022	\$ 64,366,540	350,715	-222,494	\$ 64,366,540	350,715	-222,494	\$ 63,342,347	245,001	-222,494
12/01/2022	\$ 64,494,761	351,414	-222,494	\$ 64,494,761	351,414	-222,494	\$ 63,364,854	245,088	-222,494
01/01/2023	\$ 64,623,681	352,103	-228,125	\$ 64,623,681	352,103	-228,125	\$ 63,387,448	245,165	-228,125
02/01/2023	\$ 64,747,659	352,779	-228,125	\$ 64,747,659	352,779	-228,125	\$ 63,404,488	245,231	-228,125
03/01/2023	\$ 64,872,313	353,460	-228,125	\$ 64,872,313	353,460	-228,125	\$ 63,421,594	245,297	-228,125
04/01/2023	\$ 64,997,648	354,144	-228,125	\$ 64,997,648	354,144	-228,125	\$ 63,438,766	245,364	-228,125
05/01/2023	\$ 65,123,667	354,832	-228,125	\$ 65,123,667	354,832	-228,125	\$ 63,456,005	245,431	-228,125
06/01/2023	\$ 65,250,374	355,523	-228,125	\$ 65,250,374	355,523	-228,125	\$ 63,473,310	245,498	-228,125
07/01/2023	\$ 65,377,772	356,219	-228,125	\$ 65,377,772	356,219	-228,125	\$ 63,490,683	245,565	-228,125
08/01/2023	\$ 65,505,866	356,918	-228,125	\$ 65,505,866	356,918	-228,125	\$ 63,508,123	245,632	-228,125
09/01/2023	\$ 65,634,659	357,621	-228,125	\$ 65,634,659	357,621	-228,125	\$ 63,525,630	245,700	-228,125
10/01/2023	\$ 65,764,155	358,328	-228,125	\$ 65,764,155	358,328	-228,125	\$ 63,543,206	245,768	-228,125
11/01/2023	\$ 65,894,357	359,038	-228,125	\$ 65,894,357	359,038	-228,125	\$ 63,560,849	245,837	-228,125
12/01/2023	\$ 66,025,271	359,753	-228,125	\$ 66,025,271	359,753	-228,125	\$ 63,578,561	245,905	-228,125
01/01/2024	\$ 66,156,898	360,462	-231,595	\$ 66,156,898	360,462	-231,595	\$ 63,596,341	245,968	-231,595
02/01/2024	\$ 66,285,765	361,165	-231,595	\$ 66,285,765	361,165	-231,595	\$ 63,610,714	246,023	-231,595
03/01/2024	\$ 66,415,335	361,872	-231,595	\$ 66,415,335	361,872	-231,595	\$ 63,625,142	246,079	-231,595
04/01/2024	\$ 66,545,613	362,583	-231,595	\$ 66,545,613	362,583	-231,595	\$ 63,639,626	246,135	-231,595
05/01/2024	\$ 66,676,601	363,298	-231,595	\$ 66,676,601	363,298	-231,595	\$ 63,654,166	246,192	-231,595
06/01/2024	\$ 66,808,305	364,017	-231,595	\$ 66,808,305	364,017	-231,595	\$ 63,668,763	246,248	-231,595
07/01/2024	\$ 66,940,727	364,740	-231,595	\$ 66,940,727	364,740	-231,595	\$ 63,683,416	246,305	-231,595
08/01/2024	\$ 67,073,872	365,467	-231,595	\$ 67,073,872	365,467	-231,595	\$ 63,698,126	246,362	-231,595
09/01/2024	\$ 67,207,744	366,197	-231,595	\$ 67,207,744	366,197	-231,595	\$ 63,712,893	246,419	-231,595
10/01/2024	\$ 67,342,346	366,932	-231,595	\$ 67,342,346	366,932	-231,595	\$ 63,727,717	246,477	-231,595
11/01/2024	\$ 67,477,683	367,671	-231,595	\$ 67,477,683	367,671	-231,595	\$ 63,742,599	246,534	-231,595
12/01/2024	\$ 67,613,759	368,414	-231,595	\$ 67,613,759	368,414	-231,595	\$ 63,757,538	246,592	-231,595
01/01/2025	\$ 67,750,578	369,144	-237,752	\$ 67,750,578	369,144	-237,752	\$ 63,772,535	246,638	-237,752
02/01/2025	\$ 67,881,969	369,861	-237,752	\$ 67,881,969	369,861	-237,752	\$ 63,781,421	246,673	-237,752
03/01/2025	\$ 68,014,078	370,582	-237,752	\$ 68,014,078	370,582	-237,752	\$ 63,790,342	246,707	-237,752
04/01/2025	\$ 68,146,908	371,307	-237,752	\$ 68,146,908	371,307	-237,752	\$ 63,799,297	246,742	-237,752
05/01/2025	\$ 68,280,462	372,036	-237,752	\$ 68,280,462	372,036	-237,752	\$ 63,808,287	246,777	-237,752
06/01/2025	\$ 68,414,746	372,769	-237,752	\$ 68,414,746	372,769	-237,752	\$ 63,817,312	246,812	-237,752
07/01/2025	\$ 68,549,763	373,506	-237,752	\$ 68,549,763	373,506	-237,752	\$ 63,826,372	246,847	-237,752
08/01/2025	\$ 68,685,516	374,247	-237,752	\$ 68,685,516	374,247	-237,752	\$ 63,835,467	246,882	-237,752
09/01/2025	\$ 68,822,011	374,992	-237,752	\$ 68,822,011	374,992	-237,752	\$ 63,844,597	246,918	-237,752
10/01/2025	\$ 68,959,250	375,741	-237,752	\$ 68,959,250	375,741	-237,752	\$ 63,853,763	246,953	-237,752
11/01/2025	\$ 69,097,239	376,494	-237,752	\$ 69,097,239	376,494	-237,752	\$ 63,862,964	246,989	-237,752
12/01/2025	\$ 69,235,981	377,251	-237,752	\$ 69,235,981	377,251	-237,752	\$ 63,872,200	247,024	-237,752
01/01/2026	\$ 69,375,480	378,002	-241,632	\$ 69,375,480	378,002	-241,632	\$ 63,881,473	247,053	-241,632
02/01/2026	\$ 69,511,850	378,746	-241,632	\$ 69,511,850	378,746	-241,632	\$ 63,886,894	247,074	-241,632
03/01/2026	\$ 69,648,964	379,495	-241,632	\$ 69,648,964	379,495	-241,632	\$ 63,892,336	247,095	-241,632
04/01/2026	\$ 69,786,827	380,247	-241,632	\$ 69,786,827	380,247	-241,632	\$ 63,897,799	247,116	-241,632
05/01/2026	\$ 69,925,442	381,004	-241,632	\$ 69,925,442	381,004	-241,632	\$ 63,903,283	247,137	-241,632
06/01/2026	\$ 70,064,813	381,764	-241,632	\$ 70,064,813	381,764	-241,632	\$ 63,908,788	247,159	-241,632
07/01/2026	\$ 70,204,946	382,529	-241,632	\$ 70,204,946	382,529	-241,632	\$ 63,914,315	247,180	-241,632
08/01/2026	\$ 70,345,843	383,298	-241,632	\$ 70,345,843	383,298	-241,632	\$ 63,919,863	247,202	-241,632
09/01/2026	\$ 70,487,509	384,071	-241,632	\$ 70,487,509	384,071	-241,632	\$ 63,925,433	247,223	-241,632
10/01/2026	\$ 70,629,949	384,849	-241,632	\$ 70,629,949	384,849	-241,632	\$ 63,931,024	247,245	-241,632

























08/01/2095	\$ 2,083,408,484	11,371,515	-11	\$ 2,083,408,484	11,371,515	-11	\$ 94,171,753	364,886	-11
09/01/2095	\$ 2,094,779,989	11,433,582	-11	\$ 2,094,779,989	11,433,582	-11	\$ 94,536,628	366,300	-11
10/01/2095	\$ 2,106,213,560	11,495,988	-11	\$ 2,106,213,560	11,495,988	-11	\$ 94,902,916	367,719	-11
11/01/2095	\$ 2,117,709,537	11,558,735	-11	\$ 2,117,709,537	11,558,735	-11	\$ 95,270,624	369,144	-11
12/01/2095	\$ 2,129,268,261	11,621,824	-11	\$ 2,129,268,261	11,621,824	-11	\$ 95,639,757	370,574	-11
01/01/2096	\$ 2,140,890,074	11,685,257	-6	\$ 2,140,890,074	11,685,257	-6	\$ 96,010,320	372,010	-6
02/01/2096	\$ 2,152,575,326	11,749,037	-6	\$ 2,152,575,326	11,749,037	-6	\$ 96,382,324	373,451	-6
03/01/2096	\$ 2,164,324,357	11,813,165	-6	\$ 2,164,324,357	11,813,165	-6	\$ 96,755,769	374,898	-6
04/01/2096	\$ 2,176,137,515	11,877,642	-6	\$ 2,176,137,515	11,877,642	-6	\$ 97,130,661	376,351	-6
05/01/2096	\$ 2,188,015,152	11,942,472	-6	\$ 2,188,015,152	11,942,472	-6	\$ 97,507,006	377,809	-6
06/01/2096	\$ 2,199,957,618	12,007,656	-6	\$ 2,199,957,618	12,007,656	-6	\$ 97,884,808	379,273	-6
07/01/2096	\$ 2,211,965,267	12,073,195	-6	\$ 2,211,965,267	12,073,195	-6	\$ 98,264,075	380,742	-6
08/01/2096	\$ 2,224,038,456	12,139,092	-6	\$ 2,224,038,456	12,139,092	-6	\$ 98,644,812	382,218	-6
09/01/2096	\$ 2,236,177,542	12,205,349	-6	\$ 2,236,177,542	12,205,349	-6	\$ 99,027,023	383,699	-6
10/01/2096	\$ 2,248,382,885	12,271,967	-6	\$ 2,248,382,885	12,271,967	-6	\$ 99,410,716	385,185	-6
11/01/2096	\$ 2,260,654,846	12,338,949	-6	\$ 2,260,654,846	12,338,949	-6	\$ 99,795,895	386,678	-6
12/01/2096	\$ 2,272,993,789	12,406,297	-6	\$ 2,272,993,789	12,406,297	-6	\$ 100,182,566	388,176	-6
01/01/2097	\$ 2,285,400,080	12,474,012	-3	\$ 2,285,400,080	12,474,012	-3	\$ 100,570,736	389,680	-3
02/01/2097	\$ 2,297,874,089	12,542,097	-3	\$ 2,297,874,089	12,542,097	-3	\$ 100,960,413	391,190	-3
03/01/2097	\$ 2,310,416,182	12,610,553	-3	\$ 2,310,416,182	12,610,553	-3	\$ 101,351,600	392,706	-3
04/01/2097	\$ 2,323,026,732	12,679,383	-3	\$ 2,323,026,732	12,679,383	-3	\$ 101,744,303	394,227	-3
05/01/2097	\$ 2,335,706,112	12,748,589	-3	\$ 2,335,706,112	12,748,589	-3	\$ 102,138,527	395,755	-3
06/01/2097	\$ 2,348,454,698	12,818,172	-3	\$ 2,348,454,698	12,818,172	-3	\$ 102,534,278	397,288	-3
07/01/2097	\$ 2,361,272,867	12,888,135	-3	\$ 2,361,272,867	12,888,135	-3	\$ 102,931,563	398,827	-3
08/01/2097	\$ 2,374,160,999	12,958,480	-3	\$ 2,374,160,999	12,958,480	-3	\$ 103,330,388	400,373	-3
09/01/2097	\$ 2,387,119,477	13,029,210	-3	\$ 2,387,119,477	13,029,210	-3	\$ 103,730,757	401,924	-3
10/01/2097	\$ 2,400,148,683	13,100,325	-3	\$ 2,400,148,683	13,100,325	-3	\$ 104,132,678	403,481	-3
11/01/2097	\$ 2,413,249,005	13,171,828	-3	\$ 2,413,249,005	13,171,828	-3	\$ 104,536,157	405,045	-3
12/01/2097	\$ 2,426,420,830	13,243,721	-3	\$ 2,426,420,830	13,243,721	-3	\$ 104,941,198	406,614	-3
01/01/2098	\$ 2,439,664,548	13,316,007	-2	\$ 2,439,664,548	13,316,007	-2	\$ 105,347,809	408,190	-2
02/01/2098	\$ 2,452,980,553	13,388,688	-2	\$ 2,452,980,553	13,388,688	-2	\$ 105,755,997	409,771	-2
03/01/2098	\$ 2,466,369,239	13,461,765	-2	\$ 2,466,369,239	13,461,765	-2	\$ 106,165,766	411,359	-2
04/01/2098	\$ 2,479,831,002	13,535,241	-2	\$ 2,479,831,002	13,535,241	-2	\$ 106,577,123	412,953	-2
05/01/2098	\$ 2,493,366,241	13,609,118	-2	\$ 2,493,366,241	13,609,118	-2	\$ 106,990,074	414,553	-2
06/01/2098	\$ 2,506,975,358	13,683,399	-2	\$ 2,506,975,358	13,683,399	-2	\$ 107,404,625	416,159	-2
07/01/2098	\$ 2,520,658,754	13,758,084	-2	\$ 2,520,658,754	13,758,084	-2	\$ 107,820,782	417,772	-2
08/01/2098	\$ 2,534,416,837	13,833,178	-2	\$ 2,534,416,837	13,833,178	-2	\$ 108,238,551	419,390	-2
09/01/2098	\$ 2,548,250,012	13,908,681	-2	\$ 2,548,250,012	13,908,681	-2	\$ 108,657,940	421,015	-2
10/01/2098	\$ 2,562,158,691	13,984,596	-2	\$ 2,562,158,691	13,984,596	-2	\$ 109,078,953	422,647	-2
11/01/2098	\$ 2,576,143,286	14,060,926	-2	\$ 2,576,143,286	14,060,926	-2	\$ 109,501,598	424,284	-2
12/01/2098	\$ 2,590,204,210	14,137,672	-2	\$ 2,590,204,210	14,137,672	-2	\$ 109,925,880	425,928	-2
01/01/2099	\$ 2,604,341,880	14,214,838	-1	\$ 2,604,341,880	14,214,838	-1	\$ 110,351,806	427,578	-1
02/01/2099	\$ 2,618,556,717	14,292,424	-1	\$ 2,618,556,717	14,292,424	-1	\$ 110,779,383	429,235	-1
03/01/2099	\$ 2,632,849,140	14,370,434	-1	\$ 2,632,849,140	14,370,434	-1	\$ 111,208,618	430,898	-1
04/01/2099	\$ 2,647,219,573	14,448,870	-1	\$ 2,647,219,573	14,448,870	-1	\$ 111,639,515	432,568	-1
05/01/2099	\$ 2,661,668,442	14,527,734	-1	\$ 2,661,668,442	14,527,734	-1	\$ 112,072,082	434,244	-1
06/01/2099	\$ 2,676,196,175	14,607,028	-1	\$ 2,676,196,175	14,607,028	-1	\$ 112,506,325	435,927	-1
07/01/2099	\$ 2,690,803,201	14,686,755	-1	\$ 2,690,803,201	14,686,755	-1	\$ 112,942,250	437,616	-1
08/01/2099	\$ 2,705,489,955	14,766,917	-1	\$ 2,705,489,955	14,766,917	-1	\$ 113,379,865	439,311	-1
09/01/2099	\$ 2,720,256,871	14,847,517	-1	\$ 2,720,256,871	14,847,517	-1	\$ 113,819,175	441,013	-1
10/01/2099	\$ 2,735,104,387	14,928,557	-1	\$ 2,735,104,387	14,928,557	-1	\$ 114,260,188	442,722	-1
11/01/2099	\$ 2,750,032,943	15,010,039	-1	\$ 2,750,032,943	15,010,039	-1	\$ 114,702,909	444,438	-1
12/01/2099	\$ 2,765,042,980	15,091,965	-1	\$ 2,765,042,980	15,091,965	-1	\$ 115,147,346	446,160	-1
01/01/2100	\$ 2,780,134,945	15,174,339	0	\$ 2,780,134,945	15,174,339	0	\$ 115,593,504	447,888	0
02/01/2100	\$ 2,795,309,284	15,257,163	0	\$ 2,795,309,284	15,257,163	0	\$ 116,041,393	449,624	0
03/01/2100	\$ 2,810,566,447	15,340,438	0	\$ 2,810,566,447	15,340,438	0	\$ 116,491,017	451,366	0
04/01/2100	\$ 2,825,906,885	15,424,168	0	\$ 2,825,906,885	15,424,168	0	\$ 116,942,383	453,115	0
05/01/2100	\$ 2,841,331,054	15,508,356	0	\$ 2,841,331,054	15,508,356	0	\$ 117,395,498	454,871	0
06/01/2100	\$ 2,856,839,409	15,593,002	0	\$ 2,856,839,409	15,593,002	0	\$ 117,850,368	456,633	0
07/01/2100	\$ 2,872,432,411	15,678,111	0	\$ 2,872,432,411	15,678,111	0	\$ 118,307,001	458,402	0
08/01/2100	\$ 2,888,110,522	15,763,684	0	\$ 2,888,110,522	15,763,684	0	\$ 118,765,403	460,179	0
09/01/2100	\$ 2,903,874,206	15,849,724	0	\$ 2,903,874,206	15,849,724	0	\$ 119,225,582	461,962	0
10/01/2100	\$ 2,919,723,930	15,936,234	0	\$ 2,919,723,930	15,936,234	0	\$ 119,687,544	463,752	0
11/01/2100	\$ 2,935,660,164	16,023,216	0	\$ 2,935,660,164	16,023,216	0	\$ 120,151,295	465,548	0
12/01/2100	\$ 2,951,683,381	16,110,673	0	\$ 2,951,683,381	16,110,673	0	\$ 120,616,844	467,352	0
01/01/2101	\$ 2,967,794,054	16,198,607	0	\$ 2,967,794,054	16,198,607	0	\$ 121,084,196	469,163	0