

**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, 2023**

<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	\$ 259,425	\$ 475,652
Interest	\$ 2,897,755	\$ 2,504,996
Benefit changes	\$ 0	\$ 0
Differences between expected and actual experience	\$ 289,082	\$ 502,937
Changes in assumptions	\$ 4,269,171	\$ 5,540,663
Benefit payments	\$ (2,819,288)	\$ (2,819,288)
Employee contribution refunds	\$ 0	\$ 0
Net change in total pension liability	\$ 4,896,145	\$ 6,204,960
Total pension liability—beginning	\$ <u>47,492,933</u>	\$ <u>59,860,409</u>
Total pension liability—ending (a)	\$ <u>52,389,078</u>	\$ <u>66,065,369</u>
<b>Plan fiduciary net position</b>		
Contributions—Employer	\$ 1,400,000	\$ 1,400,000
Contributions—State	\$ 0	\$ 0
Contributions—Member	\$ 0	\$ 0
Net investment income	\$ 7,523,874	\$ 7,523,874
Benefit payments	\$ (2,819,288)	\$ (2,819,288)
Employee contribution refunds	\$ 0	\$ 0
Administrative expense	\$ (18,624)	\$ (18,624)
Other	\$ 0	\$ 0
Net change in plan fiduciary net position	\$ 6,085,962	\$ 6,085,962
Plan fiduciary net position—beginning	\$ <u>50,022,461</u>	\$ <u>50,022,461</u>
Plan fiduciary net position—ending (b)	\$ <u>56,108,423</u>	\$ <u>56,108,423</u>
<b>Net pension liability—ending: (a) – (b)</b>	\$ <u>(3,719,345)</u>	\$ <u>9,956,946</u>
Plan fiduciary net position as a percentage of the total pension liability	107.10%	84.93%
Covered-employee payroll	\$ 3,327,406	\$ 3,327,406
Net pension liability as a percentage of covered-employee payroll	-111.78%	299.24%



























08/01/2096	\$	312,744,763	1,584,001	-6	\$	312,744,763	1,584,001	-6	\$	-226,902,998	-788,373	-6
09/01/2096	\$	314,328,758	1,592,023	-6	\$	314,328,758	1,592,023	-6	\$	-227,691,377	-791,113	-6
10/01/2096	\$	315,920,775	1,600,087	-6	\$	315,920,775	1,600,087	-6	\$	-228,482,496	-793,861	-6
11/01/2096	\$	317,520,855	1,608,191	-6	\$	317,520,855	1,608,191	-6	\$	-229,276,363	-796,620	-6
12/01/2096	\$	319,129,040	1,616,336	-6	\$	319,129,040	1,616,336	-6	\$	-230,072,989	-799,387	-6
01/01/2097	\$	320,745,370	1,624,522	-3	\$	320,745,370	1,624,522	-3	\$	-230,872,382	-802,165	-3
02/01/2097	\$	322,369,889	1,632,750	-3	\$	322,369,889	1,632,750	-3	\$	-231,674,550	-804,952	-3
03/01/2097	\$	324,002,637	1,641,020	-3	\$	324,002,637	1,641,020	-3	\$	-232,479,505	-807,749	-3
04/01/2097	\$	325,643,654	1,649,331	-3	\$	325,643,654	1,649,331	-3	\$	-233,287,257	-810,555	-3
05/01/2097	\$	327,292,982	1,657,685	-3	\$	327,292,982	1,657,685	-3	\$	-234,097,815	-813,372	-3
06/01/2097	\$	328,950,664	1,666,081	-3	\$	328,950,664	1,666,081	-3	\$	-234,911,190	-816,198	-3
07/01/2097	\$	330,616,742	1,674,519	-3	\$	330,616,742	1,674,519	-3	\$	-235,727,391	-819,034	-3
08/01/2097	\$	332,291,258	1,683,000	-3	\$	332,291,258	1,683,000	-3	\$	-236,546,427	-821,879	-3
09/01/2097	\$	333,974,255	1,691,524	-3	\$	333,974,255	1,691,524	-3	\$	-237,368,310	-824,735	-3
10/01/2097	\$	335,665,777	1,700,092	-3	\$	335,665,777	1,700,092	-3	\$	-238,193,048	-827,601	-3
11/01/2097	\$	337,365,865	1,708,702	-3	\$	337,365,865	1,708,702	-3	\$	-239,020,651	-830,476	-3
12/01/2097	\$	339,074,565	1,717,357	-3	\$	339,074,565	1,717,357	-3	\$	-239,851,130	-833,362	-3
01/01/2098	\$	340,791,919	1,726,055	-2	\$	340,791,919	1,726,055	-2	\$	-240,684,495	-836,257	-2
02/01/2098	\$	342,517,971	1,734,797	-2	\$	342,517,971	1,734,797	-2	\$	-241,520,754	-839,163	-2
03/01/2098	\$	344,252,766	1,743,583	-2	\$	344,252,766	1,743,583	-2	\$	-242,359,919	-842,078	-2
04/01/2098	\$	345,996,348	1,752,414	-2	\$	345,996,348	1,752,414	-2	\$	-243,201,999	-845,004	-2
05/01/2098	\$	347,748,760	1,761,290	-2	\$	347,748,760	1,761,290	-2	\$	-244,047,005	-847,940	-2
06/01/2098	\$	349,510,048	1,770,211	-2	\$	349,510,048	1,770,211	-2	\$	-244,894,947	-850,886	-2
07/01/2098	\$	351,280,257	1,779,177	-2	\$	351,280,257	1,779,177	-2	\$	-245,745,836	-853,843	-2
08/01/2098	\$	353,059,432	1,788,188	-2	\$	353,059,432	1,788,188	-2	\$	-246,599,680	-856,809	-2
09/01/2098	\$	354,847,617	1,797,245	-2	\$	354,847,617	1,797,245	-2	\$	-247,456,492	-859,786	-2
10/01/2098	\$	356,644,860	1,806,347	-2	\$	356,644,860	1,806,347	-2	\$	-248,316,280	-862,774	-2
11/01/2098	\$	358,451,205	1,815,496	-2	\$	358,451,205	1,815,496	-2	\$	-249,179,056	-865,771	-2
12/01/2098	\$	360,266,699	1,824,691	-2	\$	360,266,699	1,824,691	-2	\$	-250,044,829	-868,780	-2
01/01/2099	\$	362,091,389	1,833,933	-1	\$	362,091,389	1,833,933	-1	\$	-250,913,611	-871,798	-1
02/01/2099	\$	363,925,321	1,843,222	-1	\$	363,925,321	1,843,222	-1	\$	-251,785,410	-874,827	-1
03/01/2099	\$	365,768,542	1,852,557	-1	\$	365,768,542	1,852,557	-1	\$	-252,660,238	-877,867	-1
04/01/2099	\$	367,621,098	1,861,940	-1	\$	367,621,098	1,861,940	-1	\$	-253,538,106	-880,917	-1
05/01/2099	\$	369,483,037	1,871,371	-1	\$	369,483,037	1,871,371	-1	\$	-254,419,023	-883,978	-1
06/01/2099	\$	371,354,407	1,880,849	-1	\$	371,354,407	1,880,849	-1	\$	-255,303,002	-887,049	-1
07/01/2099	\$	373,235,254	1,890,375	-1	\$	373,235,254	1,890,375	-1	\$	-256,190,052	-890,131	-1
08/01/2099	\$	375,125,628	1,899,949	-1	\$	375,125,628	1,899,949	-1	\$	-257,080,184	-893,224	-1
09/01/2099	\$	377,025,577	1,909,572	-1	\$	377,025,577	1,909,572	-1	\$	-257,973,409	-896,327	-1
10/01/2099	\$	378,935,148	1,919,244	-1	\$	378,935,148	1,919,244	-1	\$	-258,869,737	-899,442	-1
11/01/2099	\$	380,854,391	1,928,965	-1	\$	380,854,391	1,928,965	-1	\$	-259,769,180	-902,567	-1
12/01/2099	\$	382,783,355	1,938,735	-1	\$	382,783,355	1,938,735	-1	\$	-260,671,748	-905,703	-1
01/01/2100	\$	384,722,088	1,948,554	0	\$	384,722,088	1,948,554	0	\$	-261,577,451	-908,850	0
02/01/2100	\$	386,670,642	1,958,423	0	\$	386,670,642	1,958,423	0	\$	-262,486,301	-912,007	0
03/01/2100	\$	388,629,065	1,968,342	0	\$	388,629,065	1,968,342	0	\$	-263,398,308	-915,176	0
04/01/2100	\$	390,597,407	1,978,311	0	\$	390,597,407	1,978,311	0	\$	-264,313,484	-918,356	0
05/01/2100	\$	392,575,719	1,988,331	0	\$	392,575,719	1,988,331	0	\$	-265,231,840	-921,547	0
06/01/2100	\$	394,564,050	1,998,402	0	\$	394,564,050	1,998,402	0	\$	-266,153,387	-924,749	0
07/01/2100	\$	396,562,452	2,008,523	0	\$	396,562,452	2,008,523	0	\$	-267,078,135	-927,962	0
08/01/2100	\$	398,570,975	2,018,696	0	\$	398,570,975	2,018,696	0	\$	-268,006,097	-931,186	0
09/01/2100	\$	400,589,671	2,028,921	0	\$	400,589,671	2,028,921	0	\$	-268,937,283	-934,421	0
10/01/2100	\$	402,618,592	2,039,197	0	\$	402,618,592	2,039,197	0	\$	-269,871,704	-937,668	0
11/01/2100	\$	404,657,788	2,049,525	0	\$	404,657,788	2,049,525	0	\$	-270,809,372	-940,926	0
12/01/2100	\$	406,707,313	2,059,905	0	\$	406,707,313	2,059,905	0	\$	-271,750,298	-944,195	0
01/01/2101	\$	408,767,219	2,070,338	0	\$	408,767,219	2,070,338	0	\$	-272,694,493	-947,476	0