

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, 2019

<u>Reporting Requirements Under Florida Statutes, Section:</u>	<u>112.664(1)(a)</u>	<u>112.664(1)(b)</u>
Total pension liability		
Service cost	\$ 444,907	\$ 794,295
Interest	\$ 3,207,711	\$ 2,933,283
Benefit changes	\$ 0	\$ 0
Differences between expected and actual experience	\$ (531,645)	\$ (538,283)
Changes in assumptions	\$ (4,604,295)	\$ (6,177,577)
Benefit payments	\$ (2,217,485)	\$ (2,217,485)
Employee contribution refunds	\$ 0	\$ 0
Net change in total pension liability	\$ (3,700,807)	\$ (5,205,767)
Total pension liability—beginning	\$ <u>48,167,370</u>	\$ <u>62,054,920</u>
Total pension liability—ending (a)	\$ <u>44,466,563</u>	\$ <u>56,849,153</u>
Plan fiduciary net position		
Contributions—Employer	\$ 1,128,340	\$ 1,128,340
Contributions—State	\$ 0	\$ 0
Contributions—Member	\$ 0	\$ 0
Net investment income	\$ 9,200,470	\$ 9,200,470
Benefit payments	\$ (2,217,485)	\$ (2,217,485)
Employee contribution refunds	\$ 0	\$ 0
Administrative expense	\$ (17,386)	\$ (17,386)
Other	\$ 0	\$ 0
Net change in plan fiduciary net position	\$ 8,093,939	\$ 8,093,939
Plan fiduciary net position—beginning	\$ <u>43,524,639</u>	\$ <u>43,524,639</u>
Plan fiduciary net position—ending (b)	\$ <u>51,618,578</u>	\$ <u>51,618,578</u>
Net pension liability—ending: (a) – (b)	\$ <u>(7,152,015)</u>	\$ <u>5,230,575</u>
Plan fiduciary net position as a percentage of the total pension liability	116.08%	90.80%
Covered-employee payroll	\$ 4,134,169	\$ 4,134,169
Net pension liability as a percentage of covered-employee payroll	-173.00%	126.52%

11/01/2099	\$ 1,357,939,821	7,411,813	-1	\$ 1,357,939,821	7,411,813	-1	\$ -273,509,499	-1,059,763	-1
12/01/2099	\$ 1,365,351,633	7,452,267	-1	\$ 1,365,351,633	7,452,267	-1	\$ -274,569,263	-1,063,869	-1
01/01/2100	\$ 1,372,803,899	7,492,943	0	\$ 1,372,803,899	7,492,943	0	\$ -275,633,133	-1,067,992	0