

**Orange County Library System  
Board of Trustees Meeting**

**Board Packet for March 2024**



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**STEVEN POWELL** Library Director/Chief Executive Officer

March 8, 2024

To: Crockett Bohannon, President  
Nicole Benjamin, Vice President  
Sharon Smoley, Trustee  
Ashley Cisneros Mejia, Trustee  
Venessa Tomlin, Trustee

cc: The Library Governing Board:  
The Honorable Mayor Jerry Demings, Chairman of the Library Governing Board,  
Members of the Governing Board, Commissioners Nicole Wilson, Christine Moore,  
Mayra Uribe, Maribel Gomez Cordero, Emily Bonilla, Michael Scott, Orange County;  
and Stephanie Herdocia, City of Orlando.

From: Steve Powell, Library Director / C.E.O.

Re: Library Board of Trustees Meeting

The next meeting of the Library Board of Trustees will be at 6:00 p.m. on March 14, 2024 at the Orlando Public Library; 101 East Central Boulevard; Orlando, Florida 32801.

If any board member has an item to be brought up for discussion, please call Milinda Neusaenger prior to the meeting, 407.835.7611.

cc: Racquel Asa-Ching - Liaison, Nominating Board ~ City of Orlando

**AGENDA**  
**ORANGE COUNTY LIBRARY SYSTEM BOARD OF TRUSTEES**

**March 14, 2024 ~ 6:00 p.m.**

**Orlando Public Library  
101 East Central Boulevard  
Orlando, Florida 32801**

- 24-031 I. **Call to Order**
- 24-032 **Oath of Office: New Board Member**
- 24-033 II. **Public Comment Policy & Procedures**
- 24-034 III. **Approval of Minutes: Library Board of Trustees Meeting – February 8, 2024**
- 24-035 IV. **Staff Presentation: African America Read-In – Viviana Valencia-Serrano**
- 24-036 V. **Financial Statements and Summaries:**
- February 2024 Financial Summaries & Reports
  - FY 2022-23 Annual Comprehensive Financial Report
  - 2023 Investment Report
- 24-037 VI. **Dashboard: February 2024 – Erica Grant**
- 24-038 VII. **Action Items – Consent Agenda:**
- 24-039 Design and Engineering Services Ranking for the Orlando Public Library First Floor Renovation Project: Kris Shoemaker
- 24-040 Construction Manager at Risk Services Ranking for the Orlando Public Library First Floor Renovation Project: Kris Shoemaker
- 24-041 West Oaks HVAC Replacement Project: Kris Shoemaker
- 24-042 VIII. **Discussion and Possible Action Items**
- 24-043 IX. **Information**
- 24-044 **Director’s Report**
- 24-045 **Public Comment: Non-Agenda Items**
- X. **Adjournment**

**Next Meeting Dates:**

**April 11, 2024 ~ Orlando Public Library; 101 East Central Boulevard; Orlando, Florida 32801 ---**

**May 9, 2024 ~ Orlando Public Library; 101 East Central Boulevard; Orlando, Florida 32801.**

Florida Statutes section 286.0105: If any person desires to appeal any decision with respect to any matter considered at a Library Board of Trustees meeting, such person will need a record of the proceedings; for this purpose, such person may need to ensure that a verbatim record of the proceedings is made to include the testimony and evidence upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act, any person requiring special accommodations to participate in this proceeding due to a disability as defined by ADA may arrange for reasonable accommodations by contacting the Director’s Office on the fifth floor of the Main Library in person or by phone at 407.835.7611 at least two days prior to the meeting.

**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

**Call to Order**

**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

**Oath of Office**

# Orange County Library System Board of Trustees Meeting March 14, 2024

## Public Comment Policy

### ORANGE COUNTY LIBRARY SYSTEM Public Comment and Conduct of Meetings Policy and Procedures

**Effective Date:** October 1, 2013 (Approved by the Board of Trustees on September 11, 2013)

**Objective:** The objective of this policy is to establish standard procedures to ensure an opportunity for broad public participation in decision-making.

**Policy Statement:** It is the intent of this policy that the deliberations and actions of the Board of Trustees of the Orange County Library System (“OCLS”) be conducted and taken openly in order that the public and relevant stakeholders may be fully informed and intelligently advised as to the conduct of public business by the Board of Trustees.

**Definitions:** For the purpose of this policy, the following definitions shall prevail:

1. A “meeting” is a gathering of a quorum of the membership of the Board of Trustees, or any board or commission of OCLS for the purpose of receiving information relating to public business, or for discussion of public business, or for official action upon a proposition related to public business.
2. A “regular meeting” is a meeting held pursuant to a schedule of such meetings as approved by a board or commission to conduct public business or otherwise discuss or act upon matters of public interest.
3. A “special meeting” is any meeting other than a regular meeting held by a board or commission. A “special meeting” is held for the purpose of addressing matters requiring the immediate attention of a board or commission or for the purpose of addressing matters which the board or commission has determined are best addressed at a special meeting. When a special meeting is called, the presiding officer of the board or commission shall specifically state the purpose of the meeting and the board or commission shall address only those matters for which the meeting was called.
4. A “board or commission” shall refer to the Board of Trustees of OCLS and any other board or commission now existing or created in the future by the Board of Trustees or OCLS.
5. The “presiding officer” shall mean, in the case of the Board of the Directors the chair and in all other cases shall be the chair of a particular OCLS board or commission.
6. “Board of Trustees” shall refer to the Board of Trustees of OCLS.

#### **Meetings:**

1. **Location.** All meetings of the Board of Trustees and any other board or commission shall be held in a suitable location and shall be open to the public as required by law. The only exception to the requirement that meetings be open to the public shall be an executive session scheduled for those purposes expressly recognized by law.
2. **Regular Meetings.** The Board of Trustees and the other boards and commissions shall hold regular monthly meetings as designated by the Board of Trustees or the other boards and commissions.

Public Notice. OCLS shall give public notice of the schedule of meetings and shall state the dates, times and places for such meetings. Public notice of any special meeting or of any reconvened meeting shall be given before such meeting. Public notice shall be given by posting the date and time of the meetings on the OCLS website, the public bulletin boards at all OCLS locations and the Orange County Administration Building. Notice will also be published in the Orlando Sentinel as required by Section 189.417 of the Florida Statutes.

**Conduct of Meetings:**

1. The presiding officer shall preserve order and decorum at all meetings.
2. When considering matters upon which the board or commission will take action the presiding officer shall receive comments from the public.
3. During any board or commission meeting, board and commission members shall maintain order and decorum.
4. OCLS staff and citizens must be recognized by the presiding officer before speaking or asking questions. The purpose of this requirement is so that there is order and so that the recording equipment will properly record all comments made by individuals wishing to comment on a specific subject.
5. All comments must be made from the podium which is located in the OCLS meeting room or by other reasonable accommodations in any other location in which a board or commission meeting is held, and shall address the subject of the agenda item. Individuals that appear before any board or commission are required to state their legal name and their actual address for the public record. The purpose of this requirement is so that they are properly reflected in any board or commission minutes and are available for future reference.
6. As a board or commission considers consent agenda items, emergency items, items involving official acts that involve no more than a ministerial act, approval of minutes, ceremonial proclamations and other similar items, the presiding officer may, at his discretion, or at the direction of a majority of the board or commission, accept comments from those in attendance.

**Public Participation and Comment:** In order to comply with Section 286.0114 of the Florida Statutes, OCLS hereby establishes a Public Comment Policy applicable to all boards and commissions to allow members of the public an opportunity to address boards and commissions. In addition to public hearings, a special time is hereby set aside at all board and commission meetings for the purpose of receiving comments and suggestions from members of the public. All comments made during any Public Comment period shall be subject to the following procedures:

1. OCLS allocates up to 30 minutes at the end of each board or commission meeting for citizens who wish to appear before that board or commission to make a request of that board or commission, voice a complaint or concern, express an opinion, or for some other type of recognition. The presiding officer will divide the time equally between all who have signed up to speak; but in no case may a citizen speak longer than three minutes. A Public Comment period not to exceed 30 minutes will be held during any board or commission meeting. The presiding officer may permit additional time to a given speaker on a case-by-case basis.
2. Public comments of items listed on the agenda will occur just prior to the Board's discussion and action of the agenda item. Public comments of items not listed on the agenda will occur at the end of the meeting agenda.
3. When a board or commission considers matters during a public meeting upon which it will take action, no action shall be taken until the presiding officer requests and receives comments from the public.
4. Persons who wish to make a statement during the Public Comment period will register on a Notice of Intent to Speak Form which will be available 30 minutes before the start of the meeting. Information included on the Notice of Intent to Speak forms will be included in the Board Meeting Minutes and thus become public record. No one will be allowed to have his or her name placed on the list by telephone request to OCLS staff.
5. Each person who signed up to speak will have up to three minutes to make his or her statement. Speakers will be acknowledged by the presiding officer in the order which the Notice of Intent to Speak Form was received by the Board of Trustee's administrative assistant. Speakers shall address that board or commission from the podium, and

not approach that board or commission or OCLS staff. Speakers will begin their statement by first stating their legal name and actual address.

6. Statements are to be directed to the board or commission as a whole, and not to individuals. Public comment is not intended to require a board or commission to provide an answer to the speaker. Discussions between speakers and members of the audience will not be allowed.
7. Speakers will be courteous in their language and presentation.
8. Only one speaker will be acknowledged at a time. In the event a group of persons supporting or opposing the same position desires to be heard, in the interest of time, a spokesperson shall be designated to express the group's concerns. Likewise, in the event the number of persons wishing to attend the hearing exceeds the capacity of the meeting place, one or more delegates shall be selected to speak on behalf of each group. If the time period expires before all persons who have signed up get to speak, those names will be carried over to the next Public Comment period, or if the presiding officer consents, these comments can be heard at that meeting.
9. Any action on items brought up during the Public Comment period will be at the discretion of that board or commission. No board or commission will take any action on subject matter for which it has not had the opportunity to fully investigate and gather complete information.
10. These same rules shall apply to all boards and commissions.

**Decorum:** The presiding officer shall preserve strict order and decorum at all meetings.

1. In conducting business, boards and commissions are committed to the principles of civility, honor, and dignity. Individuals appearing before boards and commission are requested to observe the same principles when making comments on items and issues presented to a given board or commission for its consideration.
2. Staff members and citizens are required to use proper language when addressing a board or commission or the audience. Staff members and citizens shall not use profanity or cursing, aggressive or threatening behavior when addressing the board or commission or other participants. All comments are directed to the presiding officer and not to individual members of the board or commission or to the audience. No personal verbal attacks toward any individual will be allowed during the conduct of a board or commission meeting. The presiding officer may have individual(s) removed from the podium and/or meeting chambers if such conduct persists after a warning has been issued.
3. All members of a board or commission shall accord the utmost courtesy to each other, staff, and the public members appearing before the board or commission and shall refrain at all times from rude and derogatory remarks, reflections as to integrity, abusive comments and statements as to motives and personalities. During board or commission meetings, cell phones are to be turned off or silenced. Use of cell phones by board or commission members and staff for talking, texting, emailing or otherwise will not be allowed during meetings while at the dais, except for emergency communications, research, or during breaks.

**Waiver of Rules:** The board or commission may, at any time, waive all or a portion of these rules of procedure during the course of a meeting. Provided however, that any such waiver shall only be done upon a motion and majority approval of the waiver by members of the board or commission present and voting. Such waivers shall only be granted to insure the protection of the right of members of the public to be given a reasonable opportunity to be heard before a board or commission takes official action on a proposition.

**Training:** Periodic training for Sunshine Law requirements will be scheduled by OCLS for board and commission members.

**Penalties:** Any action taken at a meeting not open to the public, whether intentional or unintentional, is void. The law provides penalties for not complying with the Sunshine Law including criminal penalties, removal from the board position, fines up to \$500, and an award of reasonable attorney's fees against the board found to have violated the Sunshine Law.



**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

**Approval of Minutes:  
Library Board of Trustees Meeting  
February 8, 2024**

**MEETING MINUTES**  
**ORANGE COUNTY LIBRARY SYSTEM BOARD OF TRUSTEES**

February 8, 2024 ~ 6:00 p.m.

**Orlando Public Library**  
**101 East Central Boulevard**  
**Orlando, Florida 32801**

Library Board Present: Crockett Bohannon (2/0); Nicole Benjamin (5/1 – City);  
Ashley Cisneros Mejia (5/0 – City); Sharon Smoley (2/1)

Library Board Absent: Venessa Tomlin (1/1)

Administration Present: Steve Powell; Bethany Stone; Kris Shoemaker; Yvonne  
Hartley; Danielle King; Lynette Schimpf; Erin Sullivan; Sara  
Gonzalez; Leasha Tavernier; Erica Grant; Milinda  
Neusaenger

- 24-017 I. **Call to Order**  
President Bohannon called the meeting to order at 6:09 p.m.
- 24-018 **Oath of Office: New Board Member**  
This agenda item is tabled until a later date.
- 24-019 II. **Public Comment Policy & Procedures**
- 24-020 III. **Approval of Minutes: Library Board of Trustees Meeting – January 18, 2024**  
Vice President Benjamin, seconded by Trustee Smoley, moved to approve the minutes for the January 18, 2024 Library Board of Trustees Meeting. Motion carried 4-0.
- 24-021 IV. **Staff Presentation: Community Engagement Department: Genevieve Traas**
- 24-022 V. **Financial Statements and Summaries: January 2024**  
CFO Shoemaker reviewed the financial reports for January 2024 and reported that Revenues are over 31 million and that additional tax revenues will be received.
- 24-023 VI. **Dashboard: January 2024 – Sara Gonzalez**  
Chief of Lifelong Learning Gonzalez shared some highlights from the dashboard. This month there was a 24% (24.47) increase in public computer usage, a 15% (15.11) increase in door count, and a 29% (28.75) increase in circulation. Overall, digital checkouts continue to be strong coming in at nearly 24% (23.57) higher than last January. In fact, January was a record-setting month for digital usage. We set system records in overall digital usage, daily average usage, Hoopla monthly checkouts, Kanopy monthly usage, Kanopy daily checkouts, Overdrive monthly and daily checkouts and Overdrive monthly holds placed.

*Records set:*

*Overall digital usage – 304,917 (previous 290,615 in October 2023)*

*Daily average usage – 9,836 (previous 9,557 in November 2023)*

*Hoopla monthly – 35,712 (previous 33,261 in August 2023)*

*Kanopy monthly – 5,820 (previous 4,925 last month)*

*Kanopy daily – 264 on 1/31/24 (previous 241 on 12/4/23)*

*OverDrive monthly – 227,426 (previous 208,442 in October 2023)*

*OverDrive monthly holds placed – 105,209 (previous 88,509 in July 2023)*

*OverDrive daily – 8,798 on 1/2/24 (previous 8,580 on 12/29/23)*

Event attendance is up by 11% (11.24) from last year. In January 2024, staff offered 1,245 events with an attendance of 34,965. Of these, staff served 6,511 people at 153 Offsite Events. Last year, the library offered 1,089 events with an attendance of 31,366.

Class attendance is also up by 28.4% compared to last year. This year, staff offered 1,027 classes with an attendance of 4,185. In January 2023, staff offered 1,001 classes, with an attendance of 3,259. CLL Gonzalez shared a couple of unique events that staff facilitated. On 15 January, West Oaks Branch staff participated in the annual Dr. Martin Luther King Jr. Unity Day Parade. A total of 66 staff members and Library customers walked together in the parade, distributed Library giveaways, and carried posters in support of Dr. King's message of community, equity, and togetherness. On January 31st, the Melrose Center Audio Studio hosted and recorded a segment of the popular podcast *A Corporate Time with Tom & Dan*. The show's remote session highlighted the Melrose Center's 10<sup>th</sup> Anniversary celebration happening on Saturday, February 10th. Tom Vann, Daniel Dennis and show Producer Samantha Haar welcomed three guests – local Hip Hop luminary E-Turn, and Jim Myers and Marko Torres from the Melrose Center. During the segment (which aired Monday, February 5th) E-Turn discussed her previous performances at the Melrose Center, and that she'll be taking the Melrose Stage at the 10<sup>th</sup> anniversary to perform her first Orlando show in more than a year before going on tour. It was great welcoming the Tom & Dan show back to Melrose and as always, we appreciate their support. The January Mystery Shopper Reports were very high for January 2024. All branches/departments earned 90% or higher.

- 24-024 VII. **Action Item – Consent Agenda:**
- 24-025 **Southwest Author Event Request to Serve Alcohol: Leasha Tavernier**  
Trustee Smoley, seconded by Vice President Benjamin, moved to approve the serving of alcoholic beverages in accordance with the Board-approved policy at the event on April 12, 2024, at the Southwest Branch Library. Motion carried 4-0.
- 24-026 VIII. **Discussion and Possible Action Items**
- 24-027 IX. **Information**
- 24-028 **Director's Goals: 1<sup>st</sup> Quarter Update: Sharon Smoley**  
Trustee Smoley reported that she met with Director Powell and he is current with his goals and that there are no issues or concerns.
- 24-029 **Director's Report**  
On January 24, Bethany Stone, Erin Sullivan and I went to Tallahassee to participate in Florida Library Association's Library Day. Every year, FLA urges libraries to visit legislators in their offices at the Capitol to ask for their support for initiatives that help libraries offer vital services to the community. This year, we met with Senators Dennis Baxley, Geraldine Thompson, Victor Torres and an aide to Senator Jason Brodeur. In the House, we met with Reps. Rita Harris, Carolina Amesty, Johanna Lopez and Anna Eskamani. We urged everyone we met with to support FLA's legislative platform, which includes funding for workforce development programs, including Career Online High School, State Aid to Libraries and the Construction Grant Fund. Overall, we were received warmly by the Orange County delegation. They had good questions for us about how they can support libraries, and many of them asked us to make sure we kept in touch with them about upcoming library events and initiatives.

On January 30, Bethany Stone and I attended the Orange County Public School Board meeting to see the school board honor Audrey Wooten, the 9-year-old who dropped off more than \$700 worth of toys for the Mayor's Toy Drive at Orlando Public Library. Audrey, who raised the money to purchase the toys by herself, is a student at Audubon Park Elementary School, and we were happy to be able to see her donation recognized by OCPS.

On January 26th, Special Projects Coordinator, Gabrielle Baco, along with Eatonville Branch staff, hosted award-winning children's author Alicia D. Williams for a meet the author event at the Eatonville Branch.

More than 100 customers attended this event, including several groups of students from local schools, which was a part of this year's ZORA! Festival Season – a monthlong celebration honoring the legacy of Zora Neale Hurston. Baco and Williams also visited Saint Andrew Catholic School to host a writing workshop for a group of 21 middle school students. During the workshop, students played games, participated in writing exercises, and had the opportunity to share their writing projects with the author and their fellow students.

This coming Saturday, February 10, Melrose Center celebrates its 10<sup>th</sup> anniversary. Melrose has come a long way in a decade, now boasting its own stage, full-size whisper booths, a *Melrose in the Mix* TV show on WUCF, and studios that are always bustling with activity. The celebration will include an open house, a special musical performance by Orlando hip hop artist E-Turn, a Second Saturday improv show, and an announcement about the return of the Melrose Awards. The event begins at 2 p.m.

Another significant event happening this month is the return of the annual African American Read-In, which takes place at Orlando Public Library on February 18 at 2 p.m. Local media personalities, musicians, artists and elected officials will take the stage to illuminate the work of African American authors and poets by reading and performing some of their favorite works on the Library Central stage.

One final note: When you pick up your February issue of *Books & Beyond* this month, you'll notice that it has a fresh look. The goal is to evolve our monthly publication from a listing of library events to become more of a magazine that provides information and insights that help people better connect with the library. This month's issue features a story about the Hannibal Square History Center, which recently joined our Local Wanderer program, as well as a brief profile about one of our Branch Outreach Specialists. We hope our customers will enjoy learning more about the library with each issue.

24-030

**Public Comment: Non-Agenda Items**

Joan Bannister – spoke about an incident in which she lost her keys that had fallen into the toilet at the Hiawassee branch.

Vice President Benjamin, seconded by Trustee Cisneros Mejia, moved to adjourn the meeting. Motion carried 4-0.

X. **Adjournment**

President Bohannon adjourned the meeting at 6:41 p.m.

**Next Meeting Dates:**

**March 14, 2024 ~ Orlando Public Library; 101 East Central Boulevard; Orlando, Florida 32801 --- April 11, 2024 ~ Orlando Public Library; 101 East Central Boulevard; Orlando, Florida 32801 ---**

to ensure that a verbatim record of the proceedings is made to include the testimony and evidence upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act, any person requiring special accommodations to participate in this proceeding due to a disability as defined by ADA may arrange for reasonable accommodations by contacting the Director's Office on the fifth floor of the Main Library in person or by phone at 407.835.7611 at least two days prior to the meeting.

**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

**Staff Presentation:  
African-American Read-In**

**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

**Financial Statements & Summaries:**

- **February 2024 Summaries & Reports**
- **FY 2022-2023 Annual Comprehensive  
Financial Report**
- **FY 2023 Investment Report**

**Orange County Library System  
FY 2023-24 Financial Statement Highlights  
Five Months Ended February 29, 2024**

**Investment Performance – Defined Benefit Pension Plan**

One of the responsibilities of the Plan Administrators, currently Steve Powell, Bethany Stone, Kristopher Shoemaker and Lovevia Williams, is to monitor and evaluate the performance of the investment managers. We do this with the assistance of our investment consultant Dahab Associates. Attached is the investment portfolio summary page copied from Dahab's December 31, 2023 Performance Review which shows the performance of each manager compared to an appropriate index, the overall performance of the portfolio compared to a calculated benchmark, and under the market value of each investment. The calendar year 2023 was a better year than 2022 for the Library's portfolio as all performance indicators outperformed compared to 2022 performance. For the most part, the portfolio held its own against benchmarks and the ones we did not were only minimally different. As of December 31, 2023, the Defined Benefit Plan had \$56.13 million in assets versus \$47.91 million in liabilities which means the plan was funded 1.1716 times (or 117.16% funded), which is beneficial in these uncertain investment times. Per the National Conference on Public Employee Retirement Systems (NCPERS), nationwide, state, and local governments funded their pension at an average of 0.754 times (or 75.4% funded) for 2023.

**Project Summaries:**

**Melrose Center Sound Booth Project:** This project added three (3) sound booths, one of which is ADA compatible, and relocated the existing two. The project started on September 18, 2023, and was substantially completed by November 30, 2023, and is awaiting a final Fire Inspection.

**OPL HVAC Controls Project:** This project updates the HVAC control system at OPL and the four prototype branches, allowing the Facility and Operations Department additional tools to manage and troubleshoot any issues with the HVAC systems. The project started on September 5, 2023, and is scheduled for completion by September 30, 2024.

**OPL Third Floor Meeting Room Project:** This project refreshes the Magnolia, Palm and Cypress meeting rooms and the public corridor in front of them. The project started January 8, 2024, and is 80% complete and will be finished by April 1, 2024.

**Operating Fund Revenue & Expenditure Summaries:**

**Revenues:**

**Ad Valorem Taxes:**

The Library budgeted \$68,400,000 for Ad Valorem Taxes in FY 2023-24 based on property tax values, a millage rate of 0.3748, and a 5% statutory deduction. So far this year, we have received \$43,503,098 or 63.6% of the budget, which is what we anticipated year-to-date as most taxpayers pay between November and March.

**State Aid/ State and Federal Grants:**

The Library budgeted \$200,000 for State Aid Revenues and \$675,000 from State and Federal Grants in FY 2023-24, based on anticipated funding from the various agencies. We have received \$67,918 which is 7.8% of the budget.



#### Fee Cards:

The Library budgeted \$75,000 for Fee Card revenues for FY 2023-24. Through February, we received \$59,635 or 79.5% of budgeted revenue. This is slightly lower than the five year average.

#### Meeting Rooms:

The Library budgeted \$30,000 for meeting room revenues for FY 2023-24. Through February, we received \$17,126 or 57.1% of budgeted revenues.

#### Faxes:

The Library budgeted \$10,000 for fax revenues and has received \$8,084 or 80.8% year-to-date.

#### Copy and Prints:

The Library budgeted \$75,000 for these services in FY 2023-24. We received \$78,050 or 104.1% of budget through February which is slightly higher than what we received at the same time last year.

#### Passport Facility & Photo Fees:

The Library budgeted \$12,000 for passport facility and photo revenues for FY 2023-24. Through February, we received \$4,038 or 33.6% of budgeted revenues.

#### Other:

The Library budgeted \$500 for these miscellaneous revenues in FY 2023-24. We received \$41,371 or 8,274.2% of budget through February. This represents the net proceeds from the November 6, 2023, author event. These funds have been placed into a reserve account for future signature events.

#### Fees and Lost Materials:

Revenues from Fees and Lost Materials through February are \$27,252 or 109.0% of budget.

#### Investment Earnings:

The Library takes a conservative approach when budgeting for Interest Revenues as the investment markets can be, and have been, quite volatile. As of the time of these reports, we have not received our February interest-earning statements. We will continue to monitor the investment markets with our investment advisors to ensure the principal of our funds are safe and secure. We anticipate interest earnings to remain low in the current interest rate environment.

#### Contributions-Other:

Through February we have received \$55,070 or 110.1% of the budget. Window World continued its support of the Summer at Your Library program again this year with another \$50,000 donation for the 2024 program.

#### Internet Rebate:

Through February we have received \$-0- or 0.0% of the budget. This revenue is normally received in the last quarter of the fiscal year.

#### Transfer From Property Appraiser:

This account is used to record our revenue share from the Property Appraiser's Office. The Library typically receives this funding in the first quarter of the fiscal year. We have received \$106,293 or 332.2% of the budget.

#### Transfer From Tax Collector:

This account is used to record our revenue share from the Tax Collector's Office. The Library typically receives this funding in the last quarter of the fiscal year. So far in FY 2023-24 we have received \$-0- or 0.00% of the budget.

## **Expenses:**

### **Defined Benefit Pension Plan:**

The Defined Benefit Pension Plan Expenditures are at \$400,000 or 20.8% of budget. The revised estimate based on the actuarial report indicates we will spend approximately \$1.5 million for the account in FY 2023-24.

### **Worker's Compensation:**

The Worker's Compensation Expenditures are at \$62,041 or 47.7% of budget as these payments are paid quarterly in advance.

### **Unemployment Compensation:**

The Unemployment Compensation Expenditures are at \$-0- or 0.0% of budget.

### **Delivery & Postage:**

The Delivery and Postage Expenditures are at 43.0% of the budget, which is in line with the FY allocation.

### **Insurance:**

The Insurance Expenditures are at 50.7% of budget, as most of the insurance policies renew in October and must be pre-paid.

### **Property Appraiser Fees:**

The expenditures in this category are at 71.9% of budget. These fees are paid quarterly in advance.

### **Supplies Hardware Software:**

The expenditures in this category are at 4.1% of budget. This account is for any electronic-related purchase with a unit cost of less than \$1,000.

### **Supplies – Programming:**

The expenditures in this category are at \$64,641. This account is for any supplies used for programming, mainly the Summer at Your Library Program. This account is a sub-set of the Supplies Account. The combined expenditure of Supplies and Supplies-Programming is 24.0% of the budget.

### **Building Improvements Expense:**

The Library budgeted \$3,250,000 for various building improvement projects such as the materials for the Orlando Public Library Roof Replacement, Upgrade of the Orlando Public Library HVAC Controls, Third Floor Meeting Room Refresh, Orlando Public Library Outdoor Lighting, and Southwest HVAC Replacement. The \$694,526 expended so far is primarily related to the HVAC Controls and Third Floor Meeting Room projects.

## MANAGER PERFORMANCE SUMMARY

Portfolio	Universe	Quarter		YTD		1 Year		3 Years		5 Years		10 Years		Market Value	%
<b>Total Portfolio</b>	<b>(Public Fund)</b>	<b>10.7</b>	<b>(1)</b>	<b>15.7</b>	<b>(16)</b>	<b>15.7</b>	<b>(16)</b>	<b>2.1</b>	<b>(88)</b>	<b>8.6</b>	<b>(54)</b>	<b>6.2</b>	<b>(73)</b>	<b>56,128,848</b>	<b>100.0%</b>
<i>Manager Shadow Index</i>		<i>10.6</i>		<i>15.1</i>		<i>15.1</i>		<i>2.3</i>		<i>8.0</i>		<i>6.0</i>		----	
Vanguard R3000	(Domestic Eq)	12.1	(45)	26.0	(26)	26.0	(26)	8.6	(51)	15.2	(32)	----	----	13,077,386	23.3%
<i>Russell 3000</i>		<i>12.1</i>		<i>26.0</i>		<i>26.0</i>		<i>8.5</i>		<i>15.2</i>		<i>11.5</i>		----	
Vanguard Small Cap Index	(SC Core)	13.4	(37)	18.3	(40)	18.3	(40)	4.7	(66)	11.8	(68)	----	----	10,607,903	18.9%
<i>CRSP US Small Cap Index</i>		<i>13.4</i>		<i>18.1</i>		<i>18.1</i>		<i>4.6</i>		<i>11.7</i>		<i>8.4</i>		----	
Vanguard Small Cap Value	(SC Value)	13.6	(34)	16.1	(66)	16.1	(66)	----	----	----	----	----	----	1,032,453	1.8%
<i>CRSP US Small Cap Value Index</i>		<i>13.6</i>		<i>15.9</i>		<i>15.9</i>		<i>10.5</i>		<i>11.8</i>		<i>8.5</i>		----	
Vanguard International Index	(Intl Eq)	10.0	(54)	15.6	(67)	15.6	(67)	1.9	(59)	7.5	(72)	4.2	(85)	3,225,512	5.7%
<i>Blended Global ex US Index</i>		<i>9.8</i>		<i>16.2</i>		<i>16.2</i>		<i>2.1</i>		<i>7.8</i>		<i>4.5</i>		----	
Vanguard International Growth	(Intl Eq)	11.5	(27)	15.2	(71)	15.2	(71)	-7.3	(95)	10.9	(18)	----	----	3,682,185	6.6%
<i>MSCI ACWI ex US Growth</i>		<i>11.2</i>		<i>14.4</i>		<i>14.4</i>		<i>-2.4</i>		<i>7.8</i>		<i>4.9</i>		----	
Vanguard Emerging Markets	(Emerging Mkt)	6.6	(76)	9.3	(70)	9.3	(70)	-3.1	(50)	4.8	(68)	----	----	2,885,789	5.1%
<i>Blended Emerging Markets Index</i>		<i>6.8</i>		<i>9.6</i>		<i>9.6</i>		<i>-2.8</i>		<i>5.0</i>		<i>3.2</i>		----	
Vanguard REIT	(REIT)	18.2	(8)	11.9	(81)	11.9	(81)	5.2	(97)	7.5	(71)	7.5	(87)	3,086,670	5.5%
<i>Blended Real Estate Index</i>		<i>18.2</i>		<i>12.0</i>		<i>12.0</i>		<i>5.2</i>		<i>7.4</i>		<i>7.5</i>		----	
Reams Columbus	(Core Fixed)	7.5	(5)	6.9	(12)	6.9	(12)	-2.3	(11)	3.6	(4)	2.9	(6)	17,239,345	30.7%
<i>Bloomberg Aggregate Index</i>		<i>6.8</i>		<i>5.5</i>		<i>5.5</i>		<i>-3.3</i>		<i>1.1</i>		<i>1.8</i>		----	
Cash		----	----	----	----	----	----	----	----	----	----	----	----	1,291,605	2.3%
<i>90 Day T-Bills</i>		<i>1.0</i>		<i>3.2</i>		<i>3.2</i>		<i>1.1</i>		<i>1.1</i>		<i>0.9</i>		----	

## Melrose Center Sound Booth Project Budget

### Expenditures As of 2-29-2024

	<u>Original Budget</u>	<u>Change Order</u>	<u>Revised Budget</u>	<u>FY 23 Actual</u>	<u>FY 24 Actual</u>	<u>Variance</u>
<u>Project Code 23-008</u>						
Gomez Construction	\$30,000	\$0	\$30,000	\$0	\$33,372	\$3,372
Sound Booths	60,000	0	60,000	60,774	0	774
Owner Provided Materials	10,000	0	10,000	8,800	27,334	26,134
Contingency	20,000	0	20,000	0	0	(20,000)
<b>Project Costs</b>	<b>\$120,000</b>	<b>\$0</b>	<b>\$120,000</b>	<b>\$69,574</b>	<b>\$60,706</b>	<b>\$10,280</b>

**HVAC Controls Project Budget**  
**Expenditures As of 02-29-2024**

	<u>Original Budget</u>	<u>Change Order</u>	<u>Revised Budget</u>	<u>FY 22 Actual</u>	<u>FY 23 Actual</u>	<u>FY 24 Actual</u>	<u>Variance</u>
<u>Project Code 22-004</u>							
Trane	\$421,266	\$0	\$421,266	\$0	\$10,500	\$200,500	(\$210,266)
C & S Company	15,000	0	15,000	13,468	0	0	(\$1,532)
Contingency	53,734	0	53,734	0	0	0	(53,734)
<b>Project Costs</b>	<b>\$490,000</b>	<b>\$0</b>	<b>\$490,000</b>	<b>\$13,468</b>	<b>\$10,500</b>	<b>\$200,500</b>	<b>(\$265,532)</b>

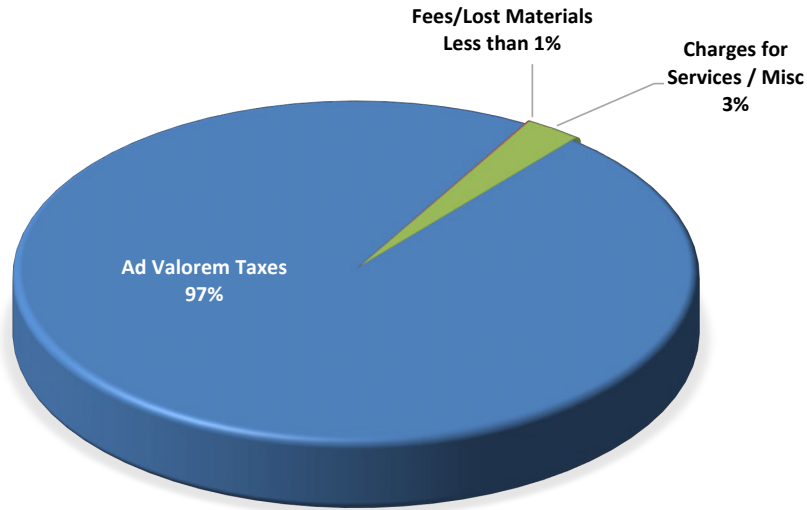
## OPL Third Floor Meeting Room Project Budget

### Expenditures As of 2-29-2024

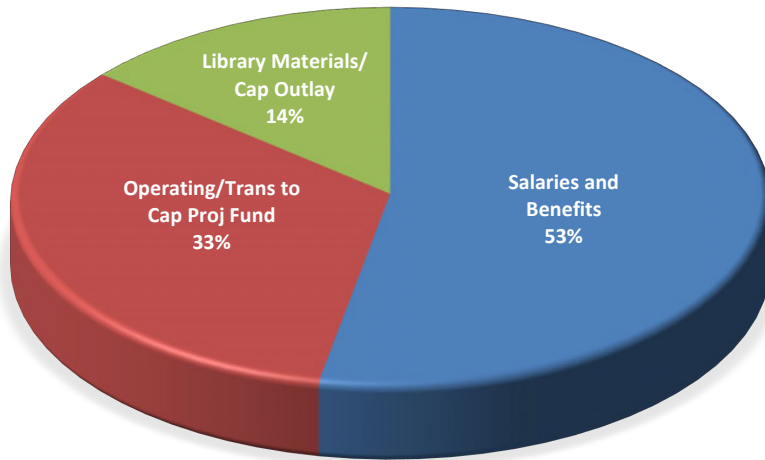
	<u>Original Budget</u>	<u>Change Order</u>	<u>Revised Budget</u>	<u>FY 23 Actual</u>	<u>FY 24 Actual</u>	<u>Variance</u>
<u>Project Code 23-003</u>						
Johnson Laux	\$663,694	\$0	\$663,694	\$0	\$260,060	(\$403,634)
Architectural Fees	65,170	0	65,170	51,093	8,863	(5,214)
Owner Provided Materials	6,136	0	6,136	0	19,246	13,110
Contingency	15,000	0	15,000	0	0	(15,000)
<b>Project Costs</b>	<b>\$750,000</b>	<b>\$0</b>	<b>\$750,000</b>	<b>\$51,093</b>	<b>\$288,169</b>	<b>(\$410,738)</b>

**ORANGE COUNTY LIBRARY DISTRICT**  
**Operating Fund**  
**Five Months Ended February 29, 2024**

**REVENUES**



**EXPENDITURES**



**ORANGE COUNTY LIBRARY DISTRICT  
OPERATING FUND REVENUE SUMMARY  
Five Months Ended February 29, 2024**

	<b>ANNUAL BUDGET</b>	<b>YTD ACTUAL</b>	<b>(5 months= 41.6%)</b>
<b>AD VALOREM TAXES</b>	68,400,000	43,503,098	63.6%
<b>INTERGOVERNMENTAL</b>			
State & Federal Grant	675,000	67,918	10.1%
State Aid	200,000	0	0.0%
<b>CHARGES FOR SERVICES</b>			
Fee Cards	75,000	59,635	79.5%
PC Pass (\$10 for 7 days)	1,000	0	0.0%
PC Express (\$5 for 1 hour)	500	768	153.7%
Classes	1,000	150	15.0%
Meeting Rooms	30,000	17,126	57.1%
Faxes	10,000	8,084	80.8%
Ear Buds, Jump Drives, Masks	1,500	1,077	71.8%
Bag Sales	1,000	1,625	162.5%
Copy & Prints	75,000	78,050	104.1%
Passport Facility & Photo Fees	12,000	4,038	33.6%
Other	500	41,371	8274.2%
	<u>207,500</u>	<u>211,924</u>	<u>102.1%</u>
<b>FEES &amp; LOST MATERIALS</b>	25,000	27,252	109.0%
<b>MISCELLANEOUS</b>			
Investment Earnings	163,000	706,678	433.5%
Sales of Surplus Property	2,000	4,242	212.1%
Contributions - Friends of Library	85,000	29,437	34.6%
Contributions - Others	50,000	55,070	110.1%
Internet Rebate	75,000	-	0.0%
Grants & Awards	20,000	-	0.0%
Miscellaneous	75,000	25,860	34.5%
	<u>470,000</u>	<u>821,287</u>	<u>174.7%</u>
<b>TRANSFER FR PROP APPRAISER</b>	32,000	106,293	332.2%
<b>TRANSFER FR TAX COLLECTOR</b>	546,500	-	0.0%
<b>TOTAL REVENUES</b>	<u><u>70,556,000</u></u>	<u><u>44,737,772</u></u>	<u><u>63.4%</u></u>



**ORANGE COUNTY LIBRARY DISTRICT  
OPERATING FUND EXPENDITURE SUMMARY  
Five Months Ended February 29, 2024**

	<b>ANNUAL BUDGET</b>	<b>YTD ACTUAL</b>	<b>(5 months= 41.6%)</b>
<b>SALARIES &amp; BENEFITS</b>			
Salaries	26,175,000	9,736,978	37.2%
Medicare Taxes	400,000	138,513	34.6%
Defined Contribution Pension Plan	1,975,000	730,273	37.0%
Defined Benefit Pension Plan	1,925,000	400,000	20.8%
Money Purchase Pension Plan	1,675,000	603,942	36.1%
Life and Health Insurance (Employees)	4,350,000	1,419,548	32.6%
Worker's Compensation	130,000	62,041	47.7%
Unemployment Compensation	50,000	0	0.0%
Retiree Health Care (OPEB)	675,000	129,499	19.2%
Parking & Bus Passes	275,000	99,639	36.2%
	<u>37,630,000</u>	<u>13,320,433</u>	<u>35.4%</u>
<b>OPERATING</b>			
Professional Services	450,000	108,254	24.1%
Other Contractual Services	2,585,700	896,448	34.7%
Other Contract. Serv.- Janitorial	460,000	149,530	32.5%
Training and Travel	150,000	29,220	19.5%
Telecommunication	612,800	151,180	24.7%
Delivery and Postage	1,500,000	644,352	43.0%
Utilities	1,050,000	317,470	30.2%
Rentals and Leases	1,570,000	610,854	38.9%
Insurance	750,000	380,130	50.7%
Repairs and Maintenance/Leasehold Improvements	1,775,000	385,125	21.7%
IT Subscriptions/Maintenance Contracts	1,625,000	590,976	36.4%
Copying/Printing	355,000	102,251	28.8%
Promotional Activities	500,000	114,309	22.9%
Property Appraiser's Fee	715,000	514,376	71.9%
Tax Collector's Fee	1,380,000	870,095	63.1%
Supplies	1,246,500	234,620	18.8%
Supplies-Hardware/Software	700,000	28,595	4.1%
Supplies-Programming	-	64,641	-
Memberships	17,500	12,582	71.9%
	<u>17,442,500</u>	<u>6,205,008</u>	<u>35.6%</u>
<b>CAPITAL OUTLAY</b>			
Building and Improvements	3,250,000	694,526	21.4%
Equipment and Furniture	844,500	73,781	8.7%
Hardware/Software	1,275,000	179,708	14.1%
	<u>5,369,500</u>	<u>948,015</u>	<u>17.7%</u>
<b>LIBRARY MATERIALS</b>			
Materials - Restricted Contributions	14,000	0	0.0%
Materials - Other	5,100,000	2,522,179	49.5%
	<u>5,114,000</u>	<u>2,522,179</u>	<u>49.3%</u>
<b>TRANSFER TO CAPITAL PROJECTS FUND</b>	4,500,000	1,875,000	41.7%
<b>TRANSFER TO SINKING/EARR FUND</b>	500,000	208,333	41.7%
<b>TOTAL EXPENDITURES</b>	<u><b>70,556,000</b></u>	<u><b>25,078,968</b></u>	<u><b>35.5%</b></u>

**ORANGE COUNTY LIBRARY DISTRICT  
CAPITAL PROJECTS FUND  
Five Months Ended February 29, 2024**

	<b>ANNUAL BUDGET</b>	<b>YTD ACTUAL</b>	<b>(5 months= 41.6%)</b>
<b>REVENUES</b>			
Investment Earnings	75,000	754,700	1006.3%
Transfer from Operating Fund	4,500,000	1,875,000	41.7%
Reserves	35,250,000	-	0.0%
<b>TOTAL REVENUES</b>	<b>39,825,000</b>	<b>2,629,700</b>	<b>6.6%</b>
<b>EXPENDITURES</b>			
New Branch	12,500,000	635,546	5.1%
New Branch FFE	1,000,000	-	0.0%
New Branch Materials	1,000,000	-	0.0%
Reserves	25,325,000	1,994,154	7.9%
<b>TOTAL EXPENDITURES</b>	<b>39,825,000</b>	<b>2,629,700</b>	<b>6.6%</b>

**ORANGE COUNTY LIBRARY DISTRICT**  
**SINKING FUND**  
**Five Months Ended February 29, 2024**

	<u>ANNUAL BUDGET</u>	<u>YTD ACTUAL</u>	<u>(5 months= 41.6%)</u>
<b>REVENUES</b>			
Investment Earnings	25,000	99,359	397.4%
Transfer from Operating Fund	500,000	208,334	41.7%
Reserves	4,607,000	-	0.0%
<b>TOTAL REVENUES</b>	<b><u>5,132,000</u></b>	<b><u>307,693</u></b>	<b><u>6.0%</u></b>
<b>EXPENDITURES</b>			
Reserves-Building and Improvements	3,382,000	202,770	6.0%
Reserves-Horizon West Contract	1,000,000	59,956	6.0%
Reserves-Horizon West Demo	250,000	14,989	6.0%
Reserves-Technology	500,000	29,978	6.0%
<b>TOTAL EXPENDITURES</b>	<b><u>5,132,000</u></b>	<b><u>307,693</u></b>	<b><u>6.0%</u></b>

**ORANGE COUNTY LIBRARY DISTRICT  
PERMANENT FUND  
Five Months Ended February 29, 2024**

	<b>ANNUAL BUDGET</b>	<b>YTD ACTUAL</b>	<b>(5 months= 41.6%)</b>
<b>REVENUES</b>			
Investment Earnings	20,000	14,707	73.5%
Investment Fair Value	-	115,200	-
Reserves	1,076,000	-	0.0%
<b>TOTAL REVENUES</b>	<b>1,096,000</b>	<b>129,907</b>	<b>11.9%</b>
 <b>EXPENDITURES</b>			
Equipment	75,000	7,427	9.9%
Reserves	1,021,000	122,480	12.0%
<b>TOTAL EXPENDITURES</b>	<b>1,096,000</b>	<b>129,907</b>	<b>11.9%</b>

**ORANGE COUNTY LIBRARY DISTRICT  
OPERATING FUND  
BALANCE SHEET - ASSETS  
February 29, 2024**

**ASSETS**

Cash on Hand	15,463
Equity in Pooled Cash	2,586,219
Equity in Pooled Investments	55,686,806
Accounts Receivable	7,303
Inventory	104,877
Prepays	200,288
Other Assets - Deposits	<u>7,500</u>
<b>TOTAL ASSETS</b>	<b><u><u>58,608,456</u></u></b>

**ORANGE COUNTY LIBRARY DISTRICT**  
**OPERATING FUND**  
**BALANCE SHEET - LIABILITIES & FUND BALANCE**  
**February 29, 2024**

**LIABILITIES**

Accounts Payable	108,730
Accrued Wages Payable	341,401
Accrued Sales Tax	673
Accrued Fax Tax	112
Accrued N. Carolina St. Income Tax	582
Due To Friends of the Library	2,421
Employee Payroll Deductions:	
Dental Insurance	1,358
Optional Life	3,621
Vision Plan	(444)
Weight Watchers	516
Short Term Disability	3,110
Accident/Critical/Hospital	1,399
Staff Association	7,840
<b>TOTAL LIABILITIES</b>	<b>471,319</b>

**FUND BALANCE**

Nonspendable:	
Inventory	104,877
Prepaid Items and Deposits	207,788
Annetta O'B Walker Trust Fund	4,000
A.P. Phillips Memorial Fund	100,000
Willis H. Warner Memorial Fund	33,712
Perce C. and Mary M. Gullett Memorial Fund	19,805
Committed:	
Vivian Esch Estate Fund	44,198
Edmund L. Murray Estate Fund	724,689
Arthur Sondheim Estate Fund	39,941
Strategic Plan	4,000,000
Assigned:	
N. Gaiman/Dr. Phillips Ctr Event Proceeds	41,204
Unassigned	33,158,119
Current Year Revenue over Expenditures	19,658,804
<b>TOTAL FUND BALANCE</b>	<b>58,137,137</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>58,608,456</b>

**ORANGE COUNTY LIBRARY DISTRICT**  
**MONTHLY ROLLOVER**  
**February 29, 2024**

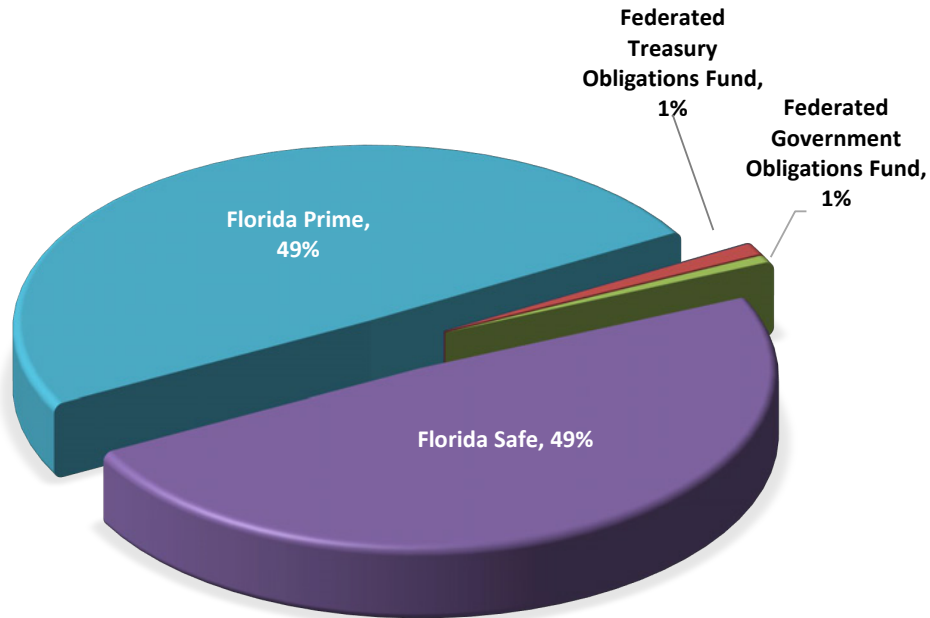
	<b>BALANCE</b>			<b>BALANCE</b>
	<b>01/31/24</b>	<b>RECEIPTS</b>	<b>DISBURSE</b>	<b>02/29/24</b>
<b>OPERATING</b>				
Equity in Pooled Cash	3,034,443	17,294,023	17,742,247	2,586,219
Equity in Pooled Investments	47,909,839	12,193,634	4,416,667	55,686,806
	<b>50,944,282</b>	<b>29,487,657</b>	<b>22,158,914</b>	<b>58,273,025</b>
<b>CAPITAL PROJECTS</b>				
Equity in Pooled Investments	41,453,521	569,330	-	42,022,851
<b>SINKING</b>				
Equity in Pooled Investments	5,471,888	67,337	-	5,539,225
<b>SELF FUNDED HEALTH</b>				
Equity in Pooled Cash	2,111,736	316,164	123,608	2,304,292
Claims Payment Checking Account	73,000	233,104	233,104	73,000
Equity in Pooled Investments	4,606,772	21,694	-	4,628,466
	<b>6,791,508</b>	<b>570,962</b>	<b>356,712</b>	<b>7,005,758</b>

# ORANGE COUNTY LIBRARY DISTRICT

## GENERAL POOLED INVESTMENTS

February 29, 2024

<u>INVESTMENT TYPE</u>	<u>DOLLARS</u>
<b>MONEY MARKET FUNDS</b>	
Federated Treasury Obligations Fund	1,170,291
Federated Government Obligations Fund	728,124
<b>LOCAL GOVERNMENT INVESTMENT POOLS</b>	
Florida Safe	52,649,200
Florida Prime (SBA)-HW Demo Fund	255,378
Florida Prime (SBA)	<u>53,074,355</u>
<b>TOTAL</b>	<u><u>107,877,348</u></u>





**FY 2022-2023 Annual Comprehensive Financial Report**

# ANNUAL COMPREHENSIVE FINANCIAL REPORT

ORANGE COUNTY LIBRARY DISTRICT  
(A COMPONENT UNIT OF ORANGE COUNTY, FLORIDA)

YEAR ENDED | 9.30.23



# **ANNUAL COMPREHENSIVE FINANCIAL REPORT**

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**ORANGE COUNTY LIBRARY DISTRICT  
(A COMPONENT UNIT OF ORANGE COUNTY, FLORIDA)**

**ORANGE COUNTY LIBRARY DISTRICT  
 COMPREHENSIVE ANNUAL FINANCIAL REPORT  
 YEAR ENDED SEPTEMBER 30, 2023**

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## **INTRODUCTORY SECTION**



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**STEVEN POWELL** Library Director/Chief Executive Officer

February 29, 2024

To the Library Board of Trustees and Residents of the Orange County Library District:

The Annual Comprehensive Financial Report (ACFR) of the Orange County Library District (District) for the fiscal year ended September 30, 2023, is hereby submitted.

Responsibility for both the accuracy of the data and the completeness and fairness of the presentation, including all disclosures, rests with the management of the District. To the best of our knowledge and belief, the information presented herein is accurate in all material aspects and is reported in a manner designed to present fairly the financial position and results of operations of the District. All disclosures necessary to enable the reader to gain an understanding of the District's financial activities have been included.

The ACFR is presented in four sections:

- **Introductory** – Includes this transmittal letter, the District's organizational chart, a list of principal officials, and the prior year's Certificate of Achievement for Excellence in Financial Reporting.
- **Financial** – Includes the report of the independent auditor, management's discussion and analysis, the basic financial statements, required supplementary information, and other supplementary information.
- **Statistical** – Contains selected financial and demographic information, generally presented on a multi-year basis.
- **Compliance** – Contains schedules and reports required by state and federal regulations.

State statute, augmented by the Rules of the Florida Auditor General, requires that the District's financial statements be published within one year of fiscal year-end, presented in conformance with generally accepted accounting principles (GAAP) as applicable to governmental entities, and audited in accordance with generally accepted auditing standards and government auditing standards by licensed independent certified public accountants. This report serves to fulfill these requirements.

Management of the District is responsible for establishing and maintaining an internal control framework that is designed to protect the District's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the District's financial statements in conformity with GAAP. As a recipient of federal and state financial assistance, the District is also responsible for establishing adequate internal controls to ensure compliance with applicable laws and regulations related to those programs. The District's internal control system is designed to provide reasonable, but not absolute, assurance that these objectives are met. The concept of reasonable assurance recognizes that (1) the



cost of a control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by management. We believe the District's internal controls adequately safeguard assets, provide reasonable assurance of properly recorded financial transactions, and provide reasonable assurance that applicable laws and regulations relating to federal and state financial assistance are being followed.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The District's MD&A can be found immediately following the report of the independent auditor.

### **District Profile**

The District was established by a special state legislative act, Chapter 80-555, Laws of Florida, approved by referendum on September 9, 1980, as an independent special taxing district, to provide library services for Orange County, Florida (exclusive of the Cities of Winter Park and Maitland). The original act, as amended, was recodified into Chapter 99-486, Laws of Florida.

The District's Governing Board is comprised of the Board of County Commissioners of Orange County, Florida, and one member appointed by the City Council of the City of Orlando, Florida. The powers of the Governing Board are primarily limited to levying taxes, issuing long-term debt, appointing members of the Board of Trustees, and exercising powers of eminent domain. The five-member Library Board of Trustees is responsible for managing, administering, and operating all library facilities and services of the District. Library services are provided to approximately 1,442,000 residents through a 290,000-square-foot Main Library building and 14 branch facilities, which range in size from 5,600 to 15,700 square feet.

The District adopts annual budgets for all governmental funds on a modified accrual basis. Budgetary control (i.e., the level at which expenditures cannot legally exceed the appropriated amount) is established at the fund level. Budget-to-actual comparisons are provided in this report for each governmental fund.

### **Economic Condition**

Information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the District operates.

**Local economy.** The local economy is primarily driven by the tourism and travel industry. Major employers include Walt Disney World Resort, AdventHealth System, Universal Orlando Resort, Orange County Public Schools, Orlando Health, University of Central Florida, Seminole County Public Schools, Lockheed Martin, the School District of Osceola County and Orange County Government. The two largest property taxpayers of the District are the Walt Disney Company and Marriott Resorts.

**Long-term financial planning.** Orange County is a high-growth area and as more residents move into the boundaries of the Library's District, there are increasing needs for additional branch libraries. Management of the District is accumulating financial resources to acquire appropriate sites and construct new branch facilities. Each year, funds are transferred from the District's General Fund to the Capital Projects Fund specifically for future branch development. During the fiscal year ended September 30, 2023, \$8,750,000 was transferred for this purpose and the subsequent year's budget allocated \$4,500,000 for this purpose. As of September 30, 2023, the District had accumulated \$39,774,216 in the Capital Projects Fund for future branch development.

**Relevant financial policies.** It is common to read news stories about State and local governments having underfunded defined benefit pensions and other post-employment benefits (OPEB) plans. Through conservative investment assumptions (6.75% for pension and 6.5% for OPEB) and annually contributing the contribution required by actuaries, the District has appropriately funded plans. Each of the two plans has funded ratios in excess of 100%. Funding these plans appropriately also saves the taxpayers money as the earnings on the investments reduces the contributions that the District must make.

**Major initiatives.**

During the fiscal year ended September 30, 2023, the District completed the North Orange Roof, the Melrose Theatrical Lighting Project, the Photo Studio Refresh, installed a lactation pod at the Main Library, and the completed Windermere expansion. The Horizon West branch design was 75% complete and the Lake Nona Design began. The District also began adding additional sound booths in the Melrose Center and upgrading the HVAC controls at the Main Library. New projects for fiscal year 2023-2024 include completing the Melrose Sound Booths Project, replacing the HVAC systems at the Southwest and West Oaks branches and beginning the replacement of the roof as well as refreshing the Palm, Magnolia and Cypress meeting rooms at the Main Library.

**Awards and Acknowledgements**

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Orange County Library District for its annual comprehensive financial report for the fiscal year ended September 30, 2022. This was the twentieth consecutive year that the District received this prestigious award. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the efficient and dedicated services of the District's Finance Department staff. We would also like to extend our appreciation to the Library Board of Trustees for their considerable contributions and support. Finally, we would like to thank the accounting firm of Cherry Bekaert LLP for helping to bring this report together.

Sincerely,

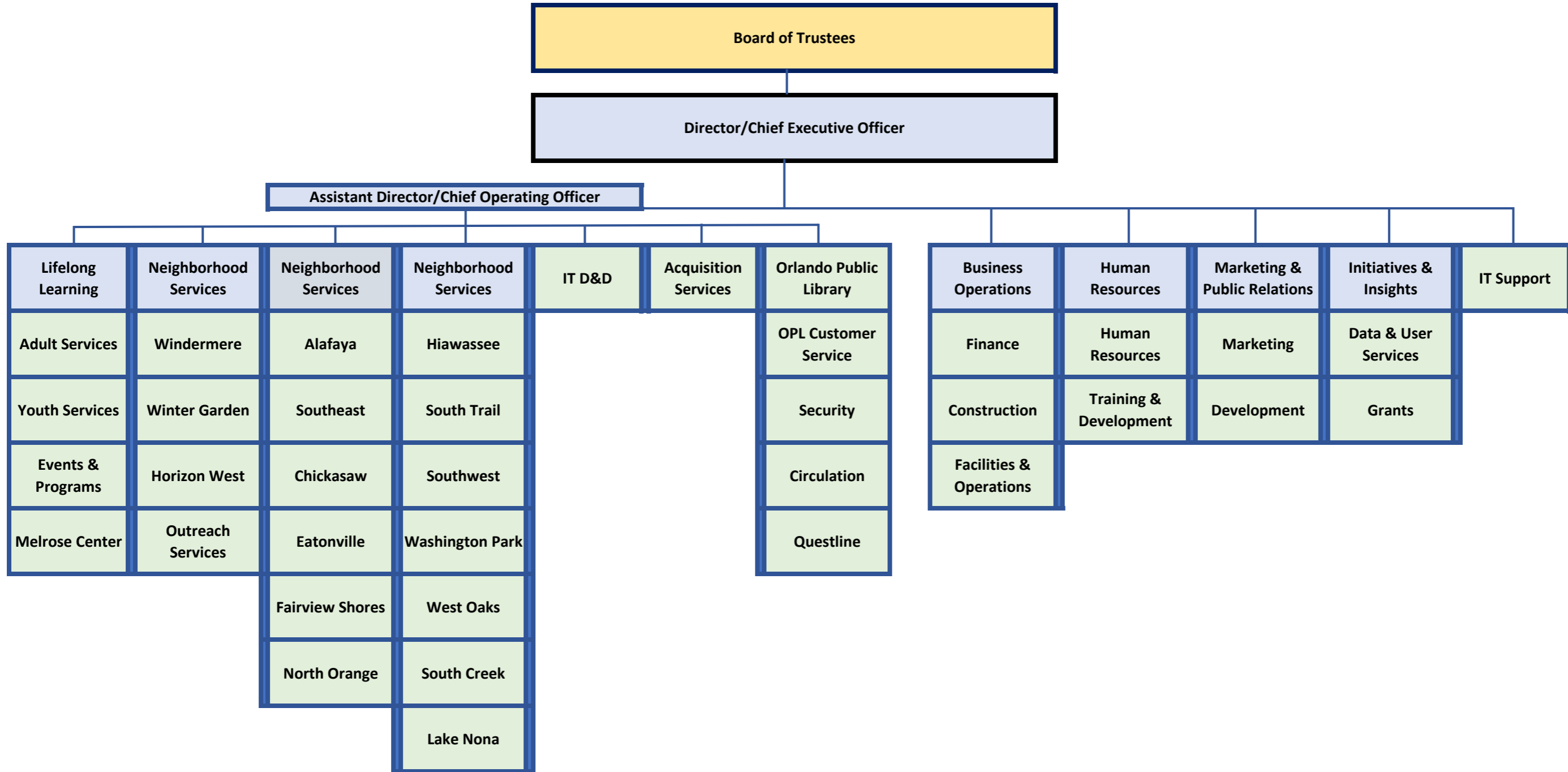


Kristopher S, Shoemaker, CMA, CGFO  
Chief Financial Officer



Lovevia Williams, CPA  
Finance Manager

# Orange County Library System Organizational Chart



**ORANGE COUNTY LIBRARY DISTRICT**  
**List of Principal Officials**  
**FY 2022-2023**

**Library Board of Trustees**

Crockett Bohannon	President
Nicole Benjamin	Vice President
Lizannette Tam	Trustee
Sharon Smoley	Trustee
Ashley Cisneros Mejia	Trustee

**Director/Chief Executive Officer**

Steven Powell

**Chief Financial Officer**

Kristopher Shoemaker, CMA, CGFO

**Finance Manager**

Lovevia Williams, CPA



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Orange County Library District  
Florida**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

September 30, 2022

*Christopher P. Morill*

Executive Director/CEO

## **FINANCIAL SECTION**

## Report of Independent Auditor

To the Members of the Orange County Library Board of Trustees  
Orange County Library District  
Orlando, Florida

### Report on the Audit of the Financial Statements

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Orange County Library District (the "District"), a component unit of Orange County, Florida, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents. We also have audited the financial statements of the internal service fund, presented in the District's basic financial statements, and each of the fiduciary funds of the District, presented as other supplementary information in the accompanying financial statements, as of and for the year ended September 30, 2023, and the related notes to the financial statements.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund, and the aggregate remaining fund information of the District, as of September 30, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the internal service fund and each fiduciary fund of the District as of September 30, 2023 and the respective changes in financial position, and where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the District, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### ***Auditor's Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance, but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and the required supplementary information, as listed in the table of contents, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the District's basic financial statements. The budget and actual schedules in other supplementary information, as listed in the table of contents, are presented for additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America by us. In our opinion, the budget and actual schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated February 29, 2024 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

*Cherry Bekaert LLP*

Orlando, Florida  
February 29, 2024

# Management's Discussion and Analysis

The following discussion and analysis of the Orange County Library District's (the "District") financial statements provides an overview of the District's financial activities for the fiscal year ended September 30, 2023. This analysis is designed to assist the reader of the financial statements in focusing on the significant financial issues and activities and to identify any significant changes in financial position. The information presented here should be considered in conjunction with the financial statements taken as a whole.

## **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the District's basic financial statements, which are comprised of the following three components.

- ❑ Government-wide financial statements
- ❑ Fund financial statements
- ❑ Notes to the financial statements

### ***Government-wide financial statements***

The *government-wide financial statements* are designed to provide readers with a broad overview of the District's finances taken as a whole, in a manner similar to a business.

The *statement of governmental net position* presents information on all of the District's assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference between the two reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating. Assets, deferred outflows of resources, liabilities, and deferred inflows of resources are reported in this statement based on the accrual method of accounting, which is used by most businesses.

The *statement of governmental activities* presents information showing how the District's net position changed during the year. This statement includes all of the District's revenues and expenses, regardless of when the cash is received or paid.

The government-wide financial statements are located on pages 15 - 16 of this report.

### ***Fund financial statements***

A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Like other local governments, the District uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the District's funds can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental funds.** *Governmental funds* are used to account for the same library activities reported in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on how money flows in and out of the individual funds and the balances left at year-end that are available for spending. These funds are reported based on the modified accrual method of accounting, which measures cash and all other financial assets that can readily be converted to cash. Governmental fund statements provide a short-term view of the District's financial operations.

Because the focus of governmental funds is narrower than that of government-wide financial statements, it may be useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. Both the governmental fund balance sheet and statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison.

The District's governmental funds consist of the General Fund, Capital Projects Fund, Capital Projects Sinking Fund, and Permanent Fund, all of which are reported as major funds. Information is presented separately in the governmental balance sheet and statement of revenues, expenditures, and changes in fund balances for each of these funds. The governmental fund financial statements can be found on pages 17 - 19 of this report.

The District adopted an annual budget for each of its governmental funds. Budgetary comparison schedules are located on page 54 for the General Fund and on pages 65 - 67 for the other funds.

**Proprietary funds.** The District maintains one type of proprietary fund. An *internal service fund* is an accounting device used to accumulate and allocate costs internally among the District's various functions. The District uses its Internal Service Fund to account for its self-insured health coverage provided to employees and retirees. Because these services benefit governmental functions, they have been included within governmental activities in the government-wide financial statements. The basic Internal Service Fund financial statements can be found on pages 20 - 22.

**Fiduciary funds.** *Fiduciary funds* are used to account for resources held for the benefit of parties outside the District. The District is the fiduciary for the Defined Benefit, Defined Contribution, and Money Purchase Pension Plans as well as the Other Post employment Benefit Plan. The combined activities for these plans are reported in the Statement of Fiduciary Net Position – Pension and Other Post employment Benefit Trust Funds, and Statement of Changes in Fiduciary Net Position – Pension and Other Post employment Benefit Trust Funds on pages 23 - 24 of this report. Combining financial statements for the plans can be found on pages 63 - 64. The financial activities for these plans are excluded from the District's government-wide financial statements because the District cannot use the assets to finance its operations.

#### ***Notes to the financial statements***

The *notes to the financial statements* provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 25 - 53 of this report.

**Other information.** In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information, which can be found on pages 54 - 62 of this report.

### **Government-wide Financial Analysis**

The following summarizes the District's net position at September 30, 2023 and 2022.

	<b>2023</b>	<b>2022</b>
Current and other assets	\$103,448,058	\$80,532,741
Capital assets	40,042,235	39,674,820
<b>Total assets</b>	<b>143,490,293</b>	<b>120,207,561</b>
Deferred outflows of resources	6,695,908	10,578,706
<b>Total assets and deferred outflows of resources</b>	<b>150,186,201</b>	<b>130,786,267</b>
Current liabilities	5,252,223	4,879,770
Long term liabilities	7,464,112	8,086,801
<b>Total liabilities</b>	<b>12,716,335</b>	<b>12,966,571</b>
Deferred inflows of resources	3,695,841	4,492,354
<b>Total liabilities and deferred inflows of resources</b>	<b>16,412,176</b>	<b>17,458,925</b>
Net position:		
Net investment in capital assets	32,290,148	31,141,958
Restricted	12,533,223	9,058,887
Unrestricted	88,950,654	73,126,497
<b>Total net position</b>	<b>\$133,774,025</b>	<b>\$113,327,342</b>

As noted earlier, net position may serve over time as a useful indicator of the District's financial position. During the year ended September 30, 2023, the District increased its net position through operating results by \$20,446,683 and assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$133,774,025 as of the end of the fiscal year.

The largest portion of the District's net position is its net investment in capital assets (land, buildings, improvements, infrastructure, furniture and equipment, library books, intangible assets and construction in progress). The District uses capital assets to provide library services. Consequently, these assets are not available for future spending. The District does not have any general obligation debt associated with its capital assets. However, as a result of the implementation of Governmental Accounting Standards Board ("GASB") Statement No. 87, *Leases*, the District does have long-term liabilities associated with right-to-use capital assets. Also with the implementation of GASB Statement No. 96, *Subscription-based information technology arrangements*, the District has long-term liabilities associated with right-to-use subscriptions assets.

A second category of net position is referred to as restricted since the resources are related to net OPEB and/or net pension assets or are otherwise subject to external restrictions on how they can be used. This category includes funds donated to the District, which can only be used for specified purposes.

The last category, unrestricted, may be used to meet the District's ongoing obligations to citizens and creditors.

The following summarizes the District's governmental activities for the years ended September 30, 2023 and 2022.

	<b>2023</b>	<b>2022</b>
<b>Program Revenues</b>		
Charges for services	\$556,289	\$742,364
Operating grants and contributions	1,565,831	1,525,277
<b>General Revenues</b>		
Property taxes	61,604,263	54,514,376
Investment income	4,372,167	238,541
Miscellaneous	163,600	161,940
<b>Total revenues</b>	<b>68,262,150</b>	<b>57,182,498</b>
<b>General Expenses</b>		
Interest expense	257,612	229,691
<b>Program Expenses</b>		
Salaries and benefits	27,719,873	22,389,115
Operating	11,550,245	10,809,715
Depreciation	4,505,833	4,380,685
Materials	3,781,904	3,409,448
<b>Total expenses</b>	<b>47,815,467</b>	<b>41,218,654</b>
<b>Changes in net position</b>	<b>20,446,683</b>	<b>15,963,844</b>
<b>Net position-beginning of year</b>	<b>113,327,342</b>	<b>97,363,498</b>
<b>Net position - end of year</b>	<b>\$133,774,025</b>	<b>\$113,327,342</b>

- There was a decrease of \$186,075 in charges for services revenue amounts from fiscal year 2022 to fiscal year 2023. This is due to waiving late fees in October 2022.
- Operating grants and contributions increased by \$40,554 mainly due to various grants and contributions including a \$50,000 contribution for the District's 100th year anniversary.
- While the tax rate did not change, property taxes increased \$7,089,887 due to higher property values and new construction.
- Investment income increased by \$4,133,626 due to a combination of additional funds available for investments and increase in rates. The District's investments are tied to the Fed Fund Rate. In fiscal year 2023 the Fed Fund Rate averaged over 4%, while in fiscal year 2021-2022 the rate averaged around 1%.
- Salaries and benefits increased by \$5,330,758 due to three (3) main reasons. First, there was an increase in the pay brackets by \$2.10 per hour to accommodate the mandated minimum wage and market conditions and all employees on-board in October 2022 were given a 4% wage increase or \$1.50 per hour whichever was greater. Secondly, there was a mid-year increase of 4% to all employees on-board in May of 2023 to accommodate for the cost of inflation. Thirdly, the Library had 29 additional staff on-board between October 2022 and September 2023.
- The \$740,530 increase in operating expenditures is due to the cost of security guards at the Main Library and the increase in off-duty Orlando Police Department and Orange County Sheriff's Office personnel at the branches. The increased cost for Tax Collector Fees and the Property Appraiser Fees are based on their calculations.

### **Fund Financial Analysis**

As noted earlier, the District uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. The District's governmental funds provide information on near-term inflows, outflows, and balances of spendable resources. Unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The General Fund is used to account for all revenues and expenditures applicable to the general operations of the District, which are not required to be accounted for in another fund. Unassigned fund balance increased by \$8,479,906. This is mainly due to fiscal year 2022-2023 revenues exceeding expenditures and being placed in unrestricted reserves. There was an increase in property taxes, offset with increases in salaries and benefits and other operating expenditures. The District budgeted for a \$4.125M increase in the Unassigned Fund Balance and the fiscal year 2022-2023 Revenues came in \$3.963M more than expected, mainly in Ad Valorem taxes and interest. All these variances are explained in the government-wide discussion above. The net result is a positive increase to the General Fund's fund.

The \$9,718,733 increase in the Capital Projects Fund was due to a \$8,750,000 transfer from the General Fund for future branch development and \$1,562,377 of investment earnings. The fund balance of \$40,464,970 includes 1) \$39,774,216, which is reserved for capital projects focused on future branch development, specifically the Horizon West and Lake Nona branches; 2) \$440,000 advance rent payment for the Lake Nona branch per

the Lake Nona Land Lease; and 3) a \$250,754 escrow payment to create a demolition fund for the Horizon West branch per the Horizon West Land Lease Agreement.

The Capital Projects Sinking Fund was established to accumulate resources for future building improvements such as capital maintenance and major technology purchases. The assigned fund balance increased by \$1,210,086 during the year due to a \$1,000,000 transfer from the General Fund and \$210,086 of investment earnings. The total fund balance of \$5,248,818 includes 1) \$4,248,818 which is reserved for capital maintenance projects such as roofs and emergency repairs while waiting for insurance proceeds; and 2) \$1,000,000 reserve for emergency repairs specifically for the Horizon West branch per the Horizon West land lease agreement.

Fund balance in the Permanent Fund increased by \$160,502 from investment earnings. Of the ending fund balance, \$1,000,000 is non-spendable and the remaining \$321,028 is restricted for upgrades to the Melrose Center.

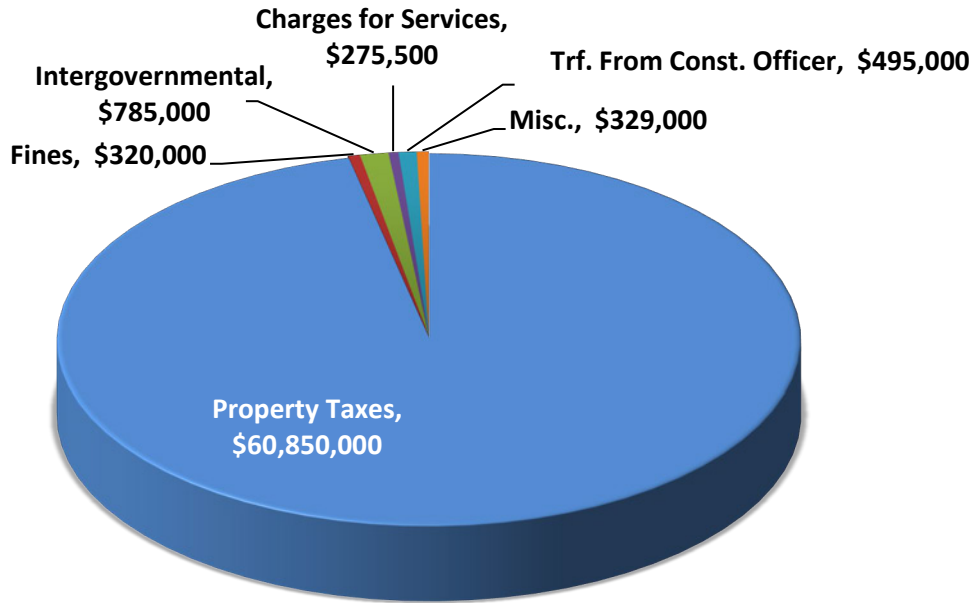
### **General Fund Budgetary Highlights**

The District adopted a budget for its General Fund (see page 54) prior to the start of its fiscal year and did not amend it. Accordingly, the original and final budgets are the same. The General Fund budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America, except for the following subject to GASB Statement No. 87 and 96, which are not budgeted: \$404,193 of capital outlay expenditures, \$404,193 of other financing sources-subscription liabilities issued.

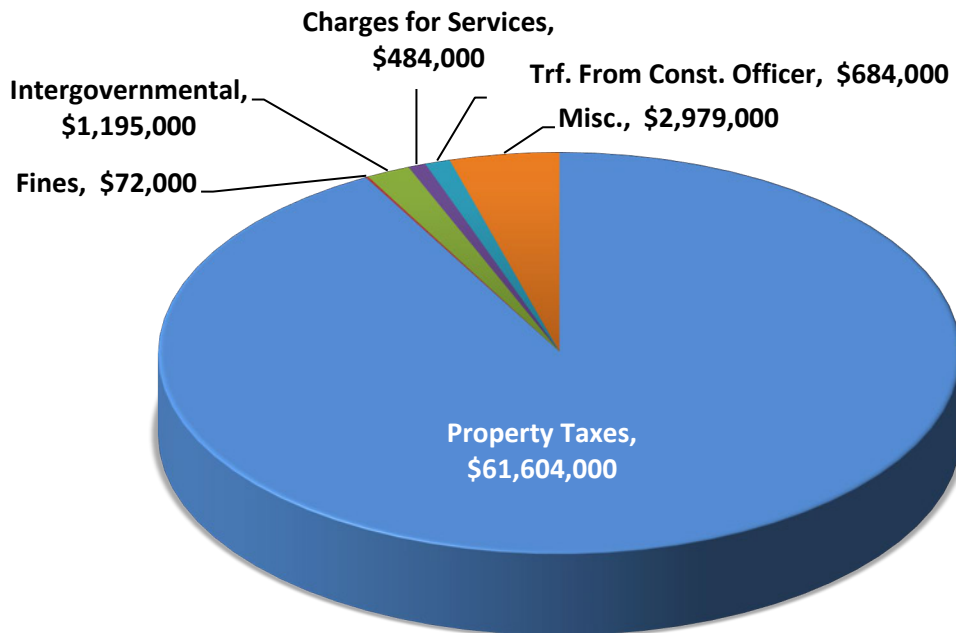
The following charts show the budget versus actual for revenues and expenditures (rounded to nearest one thousand).

# GENERAL FUND

## Budgeted Revenues and Transfers - \$63,054,500



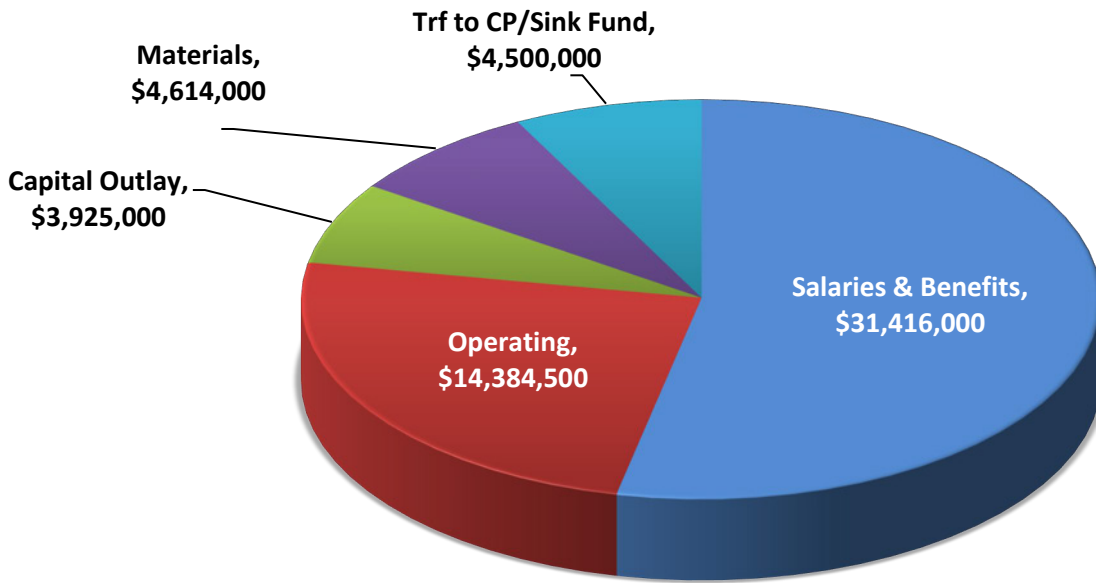
## Actual Revenues and Transfers - \$67,018,000



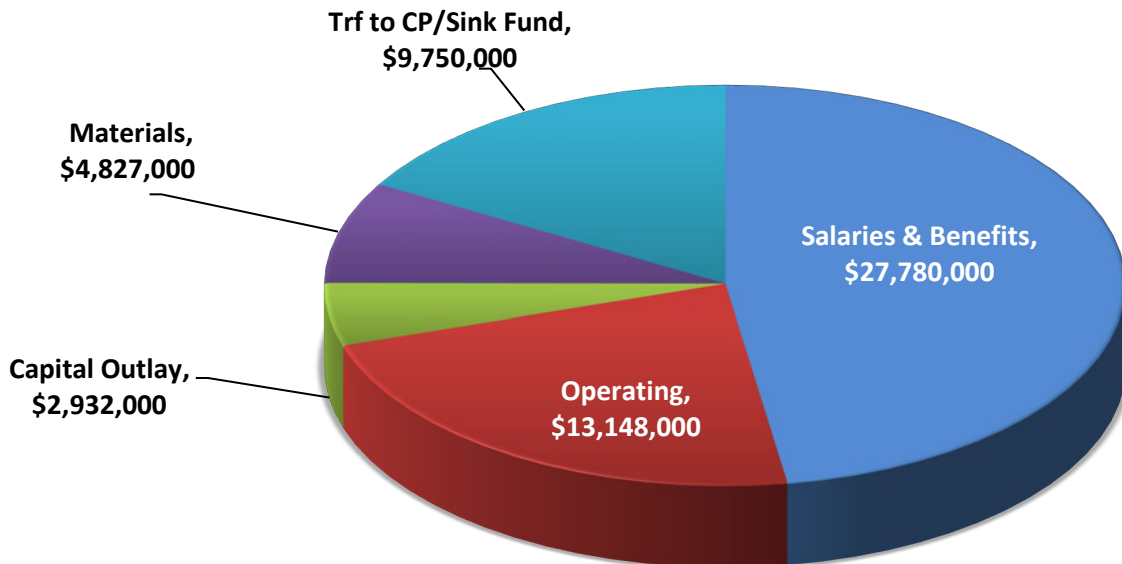


# GENERAL FUND

## Budgeted Expenditures and Transfers - \$58,839,500



## Actual Expenditures and Transfers - \$58,437,000



The following summarizes significant variations between the amounts budgeted and the actual amounts for the General Fund.

**Property Taxes** – The District budgets 95% of the taxes levied to be in compliance with State requirements. However, the District traditionally receives more property taxes than budgeted.

**Intergovernmental Revenues** – Actual county, state and federal grant revenues received during the year were \$409,588 more than budgeted due to increased funding from federal and state grants during the fiscal year.

**Fines** – Fine revenues came in lower than budget by \$247,765 because of the elimination of overdue fines in October 2022.

**Investment Income** - Investment income revenue was higher than budgeted by \$2,308,360 due to the District's conservative budgeting approach for investments combined with stronger than anticipated market conditions.

**Miscellaneous** - Included in miscellaneous revenues, the District recognized \$30,111 from the Supervisor of Elections for using our facilities for polling locations, and \$33,637 from Truist for the Commercial Card program rebate. These amounts came in higher than what was budgeted.

**Salaries and Benefits** – The salaries and benefits were under budget by \$3,635,615 mainly due to organizational restructuring and having budgeted positions vacant throughout the fiscal year.

**Operating** – The District expended \$13,147,687 of the \$14,384,500 operating budget. Supplies were underspent by \$282,453 due to a new classification of Supplies-Programming (combined, the District underspent this area by \$53,661). The IT Subscriptions/Maintenance account was underspent by \$363,618 due to not implementing the WISE software, which is on hold. The Hardware/Software Supplies account was also underspent by \$406,098 due to deferring purchases until fiscal year 2023-2024 with new product specifications. The Other Contractual Services account was underspent by \$125,065 due to overestimating the cost of design consultants for the year.

**Capital Outlay** – Of the total \$8,539,000 budget, this category was underspent by \$779,707 primarily due to several projects not being completed in fiscal year 2022-2023 and rolled into fiscal year 2023-2024.

### **Capital Assets**

The District's capital assets, net of accumulated depreciation/amortization, consist of the following at September 30, 2023 and 2022.

	<b><u>2023</u></b>	<b><u>2022</u></b>
Land	\$3,349,802	\$3,349,802
Buildings and building improvements	23,345,173	22,690,894
Right-to-use leased buildings	6,416,064	7,226,731
Infrastructure	746,900	771,876
Furniture and equipment	1,976,092	1,892,681
Right-to-use leased equipment	458,174	572,718
Right-to-use subscription asset	288,615	-
Library books and audiovisual materials	2,215,242	2,303,261
Intangible assets-software & website development	184,639	14,456
Construction in progress	<u>1,061,534</u>	<u>852,401</u>
<b>Total Capital Assets</b>	<b><u><u>\$40,042,235</u></u></b>	<b><u><u>\$39,674,820</u></u></b>

Significant capital asset purchases included the following:

- The Windermere expansion project was completed at a total cost of \$1,176,298.
- The ceiling in the Melrose Center at the Main Library was removed and updated with theatrical lighting at a total cost of \$517,044.
- The North Orange branch roof was replaced at a total cost of \$277,980.
- One of the chillers for the air conditioning system at the Main Library was replaced at a total cost of \$137,377.

As a result of implementing GASB Statement No. 87, the District added the Right-to-use leased building and equipment category. The District also implemented GASB Statement No. 96 which added the Right-to-use subscription asset category.

Additional information on the District's capital assets can be found on page 38 of this report.

### **Long Term Liabilities**

The District's long-term liabilities consist of the following at September 30, 2023 and 2022.

	<b><u>2023</u></b>	<b><u>2022</u></b>
Accrued compensated absences	\$3,031,813	\$2,865,530
Lease liabilities	7,187,827	7,956,879
Subscription liabilities	210,115	-

Subscription liabilities in the amount of \$210,115 were included to comply with the GASB Statement No. 96 requirements.

Additional information on the District's long term liabilities can be found on page 39 - 41 of this report.

**Financial outlook**

Based on the current housing market values holding steady and not decreasing, combined with the number of new housing permits and commercial permits being applied for, the District sees a steady 1% to 3% growth in property taxes per year over the next several years. Universal's EPIC Theme Park is scheduled to open in 2025, which will have a significant impact on property taxes. In fiscal year 2024-2025, we anticipate opening the Horizon West Branch and in fiscal year 2025-2026 we anticipate opening the Lake Nona Branch. The operating costs of these branches have been included in the long-range financial plan.

**Requests for Financial Information**

This report is designed to provide a general overview of the District's finances and to show accountability for the money it receives. Questions concerning any of the information provided in this report or requests for additional information should be directed to:

Lovevia Williams, CPA, Finance Manager  
Orange County Library District  
101 East Central Blvd.  
Orlando, Florida 32801

## **BASIC FINANCIAL STATEMENTS**

# ORANGE COUNTY LIBRARY DISTRICT

## Statement of Governmental Net Position

September 30, 2023

### Assets and Deferred Outflows of Resources

Cash and cash equivalents	\$ 8,593,474
Investments	83,725,172
Due from other governmental agencies	722,295
Due from OPEB Trust Fund	175,821
Other receivables	34,241
Inventory	104,877
Prepaid items	728,254
Net pension asset	3,285,486
Net OPEB asset	6,078,438
Nondepreciable capital assets	4,411,336
Depreciable/amortizable capital assets (net of accumulated depreciation/amortization)	<u>35,630,899</u>
<b>Total assets</b>	143,490,293
Deferred outflows of resources related to pension and OPEB	<u>6,695,908</u>
<b>Total assets and deferred outflows of resources</b>	<u>150,186,201</u>

### Liabilities and Deferred Inflows of Resources

Accrued salaries payable	431,534
Other accrued liabilities	23,770
Accounts payable	1,018,318
Claims payable	812,958
Long-term liabilities:	
Due within one year: Compensated absences, lease and subscription liabilities	2,965,643
Due beyond one year: Compensated absences, lease and subscription liabilities	<u>7,464,112</u>
<b>Total liabilities</b>	12,716,335
Deferred inflows of resources related to pension and OPEB	<u>3,695,841</u>
<b>Total liabilities and deferred inflows of resources</b>	<u>16,412,176</u>

### Net Position

Net investment in capital assets	32,290,148
Restricted for:	
Net pension and OPEB asset	9,363,924
Nonexpendable endowments	1,157,517
Melrose Center and Horizon West and Lake Nona Branch agreements	2,011,782
Unrestricted	<u>88,950,654</u>
<b>Total net position</b>	<u>\$ 133,774,025</u>

See notes to financial statements.

# ORANGE COUNTY LIBRARY DISTRICT

## Statement of Governmental Activities

Year Ended September 30, 2023

### Program expenses:

Salaries and benefits	\$ 27,719,873
Operating	11,550,245
Depreciation/amortization	4,505,833
Electronic materials	3,781,904

### Total program expenses

47,557,855

### Program revenues:

Charges for services	556,289
Operating grants and contributions	1,565,831

### Total program revenues

2,122,120

### Net program revenues (expenses)

(45,435,735)

### General expenses:

Interest expense	257,612
------------------	---------

### General revenues:

Property taxes	61,604,263
Investment income	4,372,167
Miscellaneous	163,600

### Total general revenues

66,140,030

### Net general revenues

65,882,418

### Change in net position

20,446,683

### Net position - beginning

113,327,342

### Net position - ending

\$ 133,774,025

**ORANGE COUNTY LIBRARY DISTRICT**

**Balance Sheet  
Governmental Funds  
September 30, 2023**

	<b>General</b>	<b>Capital Projects</b>	<b>Capital Projects Sinking</b>	<b>Permanent</b>	<b>Total Governmental Funds</b>
<b>Assets</b>					
Cash and cash equivalents	4,895,048	\$ 1,084,072	\$ 132,977	\$ 27,559	\$ 6,139,656
Investments	33,861,320	39,011,539	5,115,829	1,293,447	79,282,135
Due from other governmental agencies	722,295	-	-	-	722,295
Other receivables	6,669	77	12	22	6,780
Inventory	104,877	-	-	-	104,877
Prepaid items	288,254	440,000	-	-	728,254
<b>Total assets</b>	<b>39,878,463</b>	<b>\$ 40,535,688</b>	<b>\$ 5,248,818</b>	<b>\$ 1,321,028</b>	<b>\$ 86,983,997</b>
<b>Liabilities and Fund Balances</b>					
<b>Liabilities:</b>					
Accounts payable	947,600	\$ 70,718	\$ -	\$ -	\$ 1,018,318
Accrued salaries payable	431,534	-	-	-	431,534
Other accrued liabilities	20,995	-	-	-	20,995
<b>Total liabilities</b>	<b>1,400,129</b>	<b>70,718</b>	<b>-</b>	<b>-</b>	<b>1,470,847</b>
<b>Fund Balances:</b>					
Nonspendable:					
Inventory	104,877	-	-	-	104,877
Prepaid items	288,254	-	-	-	288,254
Annetta O'B Walker Trust Fund	4,000	-	-	-	4,000
A.P. Phillips Jr. Memorial Fund	100,000	-	-	-	100,000
Perce C. and Mary M. Gullet Memorial Fund	19,805	-	-	-	19,805
Willis H. Warner Memorial Fund	33,712	-	-	-	33,712
Kendrick B. Melrose Donation	-	-	-	1,000,000	1,000,000
Restricted For:					
Melrose Center	-	-	-	321,028	321,028
Horizon West - Demolition Fund	-	250,754	-	-	250,754
Lake Nona - Advance Rent Payment	-	440,000	-	-	440,000
Horizon West - Emergency Repair Fund	-	-	1,000,000	-	1,000,000
Committed To:					
Strategic Plan	4,000,000	-	-	-	4,000,000
Edmund L. Murray Estate Fund	724,689	-	-	-	724,689
Arthur Sondheim Estate Fund	39,941	-	-	-	39,941
Vivian Esch Estate Fund	44,198	-	-	-	44,198
Assigned To:					
Capital Projects	-	39,774,216	4,248,818	-	44,023,034
Unassigned:	33,118,858	-	-	-	33,118,858
<b>Total fund balances</b>	<b>38,478,334</b>	<b>40,464,970</b>	<b>5,248,818</b>	<b>1,321,028</b>	<b>85,513,150</b>
<b>Total liabilities and fund balances</b>	<b>39,878,463</b>	<b>\$ 40,535,687</b>	<b>\$ 5,248,818</b>	<b>\$ 1,321,028</b>	<b>\$ 86,983,997</b>

Total fund balances	\$ 85,513,150
Capital assets reported in government-wide financial statements	40,042,235
Net pension asset reported in the government-wide financial statements	3,285,486
Net OPEB asset reported in the government-wide financial statements	6,078,438
Long-term liabilities reported in government-wide financial statements	(10,429,755)
Assets and liabilities of internal service fund included in government-wide financial statements	6,284,404
Deferred outflows of resources related to pensions and OPEB reported in government-wide financial statements	6,695,908
Deferred inflows of resources related to pensions and OPEB reported in government-wide financial statements	(3,695,841)
<b>Net position of governmental activities</b>	<b>\$ 133,774,025</b>

See notes to financial statements.



**ORANGE COUNTY LIBRARY DISTRICT**  
**Statement of Revenues, Expenditures, and Changes in Fund Balances**  
**Governmental Funds**  
**Year Ended September 30, 2023**

	<u>General</u>	<u>Capital Projects</u>	<u>Capital Projects Sinking</u>	<u>Permanent</u>	<u>Total Governmental Funds</u>
<b>Revenues:</b>					
Taxes:					
Property	\$ 61,604,263	\$ -	\$ -	\$ -	\$ 61,604,263
Intergovernmental revenues:					
State aid to libraries	681,977	-	-	-	681,977
Federal grants	481,611	-	-	-	481,611
Other state grants	25,000	-	-	-	25,000
County grants	-	-	-	-	-
Municipal grants	6,000	-	-	-	6,000
Charges for services:					
Fines	72,235	-	-	-	72,235
Copiers and printers	195,206	-	-	-	195,206
Other fees	288,848	-	-	-	288,848
Miscellaneous revenue:					
Investment income	2,433,360	1,562,377	210,086	166,344	4,372,167
Contributions	315,367	-	-	-	315,367
Other	230,057	-	-	-	230,057
<b>Total revenues</b>	<u>66,333,924</u>	<u>1,562,377</u>	<u>210,086</u>	<u>166,344</u>	<u>68,272,731</u>
<b>Expenditures:</b>					
Current:					
Salaries and benefits	27,780,385	-	-	-	27,780,385
Operating	11,243,346	-	-	425	11,243,771
Capital Outlay:					
Owned	6,582,995	593,644	-	5,417	7,182,056
Leasehold Improvements	1,176,298	-	-	-	1,176,298
Right-to-use assets	404,193	-	-	-	404,193
Debt service:					
Principal - leases	769,052	-	-	-	769,052
Principal - subscriptions	194,078	-	-	-	194,078
Interest - leases	248,825	-	-	-	248,825
Interest - subscriptions	8,787	-	-	-	8,787
<b>Total expenditures</b>	<u>48,407,959</u>	<u>593,644</u>	<u>-</u>	<u>5,842</u>	<u>49,007,445</u>
<b>Revenues over expenditures</b>	17,925,965	968,733	210,086	160,502	19,265,286
<b>Other financing sources (uses):</b>					
Subscription liabilities issued	404,193	-	-	-	404,193
Transfers in (out)	(9,750,000)	8,750,000	1,000,000	-	-
<b>Total other financing sources (uses)</b>	<u>(9,345,807)</u>	<u>8,750,000</u>	<u>1,000,000</u>	<u>-</u>	<u>404,193</u>
<b>Net change in fund balances</b>	8,580,158	9,718,733	1,210,086	160,502	19,669,479
<b>Fund balances at beginning of year</b>	<u>29,898,176</u>	<u>30,746,237</u>	<u>4,038,732</u>	<u>1,160,526</u>	<u>65,843,671</u>
<b>Fund balances at end of year</b>	<u>\$ 38,478,334</u>	<u>\$ 40,464,970</u>	<u>\$ 5,248,818</u>	<u>\$ 1,321,028</u>	<u>\$ 85,513,150</u>

**ORANGE COUNTY LIBRARY DISTRICT**  
**Reconciliation of the Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances of Governmental Funds to the**  
**Statement of Governmental Activities**  
**Year Ended September 30, 2023**

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds \$ 19,669,479

Governmental funds report all capital outlays as expenditures. However, in the statement of governmental activities the cost of capital outlay, other than electronic library books and other materials, is allocated over estimated useful lives and reported as depreciation expense. This is the amount of capital outlay not reported as electronic materials expense on the statement of governmental activities. 4,980,643

In the statement of activities, a gain or loss on the disposition of capital assets is reported, whereas in the governmental funds, the proceeds received from disposition of capital assets increases financial resources. Thus, the change in net position differs from the change in fund balance by the net book value of capital assets disposed of. (107,395)

Depreciation/amortization of capital assets, not reported in governmental funds. (4,505,833)

Some items affecting expenses reported in the statement of governmental activities do not require the use of current financial resources and, therefore, are not reported in governmental funds, as follows:

Increase in net pension asset	2,741,997
Increase in accrued compensated absences	(166,283)
Decrease in lease liabilities	769,052
Increase in subscription liabilities	(210,115)
Increase in net OPEB asset	571,083

Deferred outflows and inflows of resources related to pensions are applicable to future periods and, therefore, are not reported in the funds.

Decrease in deferred outflows of resources	(3,882,798)
Decrease in deferred inflows of resources	796,513

Internal service funds are used by management to charge the costs of certain activities, such as insurance, to individual funds. The change in net position of internal service funds is reported with governmental activities. (209,660)

Change in net position of governmental activities \$ 20,446,683

**ORANGE COUNTY LIBRARY DISTRICT**  
**Statement of Net Position-**  
**Internal Service Fund**  
**September 30, 2023**

**Assets**

Current Assets:

Cash and cash equivalents	\$ 2,453,818
Investments	4,443,037
Due from OPEB Trust Fund	175,821
Interest & dividend receivable	1,658
Accounts receivable	<u>25,803</u>

**Total current assets** 7,100,137

**Liabilities**

Current Liabilities:

Claims payable	812,958
Accounts payable	<u>2,775</u>

**Total current liabilities** 815,733

**Unrestricted net position** \$ 6,284,404

**ORANGE COUNTY LIBRARY DISTRICT**  
**Statement of Revenues, Expenses, and Changes in Net Position-**  
**Internal Service Fund**  
**Year Ended September 30, 2023**

<b>Operating Revenues</b>	
Charges for services	\$ 3,138,761
	<u>3,138,761</u>
<b>Operating Expenses</b>	
Claims expenses	3,304,140
Stop loss insurance	210,923
Contractual services	58,624
	<u>3,573,687</u>
Operating loss	(434,926)
<b>Nonoperating Revenues</b>	
Investment earnings	225,266
	<u>225,266</u>
Change in net position	(209,660)
<b>Net position - beginning of year</b>	<u>6,494,064</u>
<b>Net position - end of year</b>	<u><u>\$ 6,284,404</u></u>

**ORANGE COUNTY LIBRARY DISTRICT**  
**Statement of Cash Flows-**  
**Internal Service Fund**  
**Year Ended September 30, 2023**

<b>Cash flows from operating activities</b>	\$ 3,093,623
Receipts from charges for services	
Cash payments for claims and expenses	<u>(3,062,300)</u>
<b>Net cash provided by operating activities</b>	<u>31,323</u>
 <b>Cash flows from investing activities</b>	
Purchase of investments	(114,915)
Sale of investments	100,546
Income from investments	<u>18,096</u>
<b>Net cash provided by investing activities</b>	<u>3,727</u>
 <b>Net increase in cash and cash equivalents</b>	 35,050
 <b>Cash and cash equivalents, October 1, 2022</b>	 <u>2,418,768</u>
 <b>Cash and cash equivalents, September 30, 2023</b>	 <u><u>\$ 2,453,818</u></u>
 <b>Reconciliation of operating loss to cash flows from operating activities</b>	
Operating loss	\$ (434,926)
Adjustments to reconcile operating loss to net cash provided by operating activities:	
Increase in receivables	(15,749)
Increase in due from OPEB Trust Fund	(75,297)
Increase in claims payable and accounts payable	<u>557,295</u>
<b>Net cash provided by operating activities</b>	<u><u>\$ 31,323</u></u>

**ORANGE COUNTY LIBRARY DISTRICT**  
**Statement of Fiduciary Net Position-**  
**Pension and Other Postemployment Benefit Trust Funds**  
**September 30, 2023**

**Assets**

Cash and cash equivalents	\$ 1,293,259
Interest and dividend receivable	32
Notes receivable from plan participants	157,205
Investments:	
Commingled account:	
Fixed income	14,113,915
Mutual funds:	
Domestic equities	59,054,189
International equities	20,127,348
Stable value	4,799,720
Fixed income	11,656,802
Real estate	<u>2,745,473</u>
Total investments	<u>112,497,447</u>
<b>Total assets</b>	<b><u>113,947,943</u></b>

**Liabilities**

Accounts payable	25,893
Due to Internal Service Fund	<u>175,821</u>
<b>Total liabilities</b>	<b><u>201,714</u></b>

**Net Position**

Restricted for:	
Pensions	94,133,147
Other postemployment benefits	<u>19,613,082</u>
<b>Total net position</b>	<b><u><u>\$ 113,746,229</u></u></b>

**ORANGE COUNTY LIBRARY DISTRICT**  
**Statement of Changes in Fiduciary Net Position-**  
**Pension and Other Postemployment Benefit Trust Funds**  
**Year Ended September 30, 2023**

**Additions:**

Employer contributions:	
General Fund	\$ 4,318,787
Employee contributions:	
Loan Interest	5,703
Investment gain	13,509,513
Investment expenses	(70,855)
Miscellaneous revenue	32
	17,763,180
<b>Total additions</b>	<b>17,763,180</b>

**Deductions:**

Benefits paid to participants	4,786,857
Administrative expenses	70,735
	4,857,592
<b>Total deductions</b>	<b>4,857,592</b>

<b>Change in net position</b>	12,905,588
<b>Net position - beginning of year</b>	100,840,641
<b>Net position - end of year</b>	\$ 113,746,229

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 1 - Summary of significant accounting policies**

***Reporting entity***

The Orange County Library District (the "District") was established by a special state legislative act, Chapter 80-555, Laws of Florida, approved by referendum on September 9, 1980 as an independent special taxing district, to provide library services for Orange County, Florida (exclusive of the Cities of Winter Park and Maitland). The original act, as amended, was recodified into Chapter 99-486, Laws of Florida.

The District's Governing Board is comprised of the Board of County Commissioners of Orange County, Florida (the "County") and one member appointed by the City Council of the City of Orlando, Florida. A five member Board of Trustees (the "Board") is appointed by the Governing Board to manage, administer and operate all library facilities and services of the District. The District is a component unit of the County because the District's Governing Board is substantially the same as that of the County and the District is fiscally dependent on the County for issuance of bonded debt.

***Government-wide and fund financial statements***

The government-wide financial statements (i.e., the statement of governmental net position and the statement of governmental activities) report information on all of the nonfiduciary activities of the District. With the exception of interfund services provided and used, the effect of interfund activity has been removed from these statements.

The statement of governmental activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers who purchase, use, or directly benefit from goods or services provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds and pension and other postemployment benefit trust funds, even though the trust funds are excluded from the government-wide financial statements. All of the District's individual governmental funds are reported as major and are presented as separate columns in the fund financial statements.

***Measurement focus, basis of accounting, and financial statement presentation***

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting under governmental accounting standards, as are the internal service and pension and other postemployment benefit trust fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenue in the year for which they are levied. Grants and similar items are recognized as revenue as soon as eligibility requirements have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period.



**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 1 - Summary of significant accounting policies (continued)**

For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, expenditures related to compensated absences and claims and judgments are recorded only when payment is due.

Property taxes and investment earnings associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. All other revenue items are considered to be measurable and available only when cash is received by the District.

The Internal Service Fund distinguishes operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from claims activities, whereas non-operating items consist of investing activities.

*Governmental Funds* - The District reports the following governmental funds, all of which are major funds:

General Fund is used to account for all revenues and expenditures applicable to the general operations of the District, except those required to be accounted for in another fund. It also includes the debt service expenditures associated with the financing of the long-term lease and subscription liabilities.

Capital Projects Fund is used to account for resources designated to construct or acquire capital assets and major improvements.

Capital Projects Sinking Fund is used to accumulate resources for the future construction or acquisition of capital assets and major improvements.

Permanent Fund is used to account for resources that are legally restricted to the extent that only earnings, and not principal, are used for purposes that support the District's programs.

*Proprietary Funds* - The District reports the Internal Service Fund to account for health self insurance activities.

*Fiduciary Funds* - The District reports pension and other postemployment benefit trust funds to account for the activities of the Defined Benefit, Defined Contribution, and Money Purchase Pension Plans and the Other Postemployment Benefit Plan.

***Budgetary requirements***

Expenditures are controlled by appropriations in accordance with budgetary requirements set forth in the Florida Statutes. The budgeted revenues and expenditures in the accompanying financial statements reflect any amendments approved by the Board of Trustees.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 1 - Summary of significant accounting policies (continued)**

Budgets for the governmental fund types were adopted on a basis consistent with generally accepted accounting principles (GAAP), except for General Fund capital outlay expenditures, other financing sources-subscription liabilities issued and debt service principal and interest expenditures subject to Governmental Accounting Standards Board ("GASB") Statement No. 87, *Leases and* Statement No. 96, *Subscription-Based Information Technology Arrangements*, which are not budgeted.

Budgets are not adopted for the internal service, pension, and other postemployment benefit trust funds. Expenditures cannot exceed appropriations by fund level. Appropriations lapse at the close of the fiscal year to the extent that they have not been expended.

***Cash and cash equivalents***

Cash and cash equivalents include cash on hand, demand deposits, and money market accounts. Investments in external pools, including Florida Prime and Florida Safe, are considered investments.

***Investments***

Investments are stated at fair value, net asset value (NAV) or amortized cost, which approximate fair value. Investment income includes all realized and unrealized gains and losses. Interest and dividend income is recognized on the accrual basis.

***Inventory and prepaid items***

Inventory is stated at cost on the basis of the "first-in", "first-out" method of accounting. The effect of this method is to flow costs through operations in the order in which the items were purchased. Inventory and prepaid costs are recorded as expenditure at the time individual items are consumed (consumption method).

***Capital assets***

Capital assets consist of facilities and equipment used in the District's operations and are recorded as expenditures in the General Fund, Capital Projects Fund, Capital Projects Sinking Fund, or Permanent Fund at the time goods are received or a lease has commenced, and a liability is incurred. Capital assets are defined by the District as assets with an initial, individual cost of at least \$1,000 and an estimated useful life in excess of two years or more and leasehold improvements with a cost of at least \$100,000 and an estimated useful life in excess of two or more years. They are capitalized as assets in the government-wide financial statements. Except library books and right-to-use assets, these assets are capitalized at historical cost. Right-to-use assets are assets for leased facilities and equipment and IT-based subscriptions. They are capitalized at an amount equal to the initial measurement of the lease or subscription liability, adjusted for any lease payments made prior to the lease term, plus certain initial direct costs. Right-to-use assets are subsequently amortized over the life of the related lease or subscription term.

The District capitalizes library books and similar audiovisual materials using a composite method. Annually, purchased additions are capitalized at cost. Fully depreciated materials are reported as deletions from capital assets in the year after they become fully depreciated.

Land and construction in progress are not depreciated. All other capital assets are depreciated or amortized using the straight-line method over the following estimated useful lives:

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 1 - Summary of significant accounting policies (continued)**

<b>Assets</b>	<b>Years</b>
Buildings	40
Building and leasehold improvements	15
Right-to-use leased buildings	5 - 18
Infrastructure	15
Furniture and equipment	4 - 10
Library books & audiovisual materials	4
Right-to-use leased equipment	6
Right-to-use subscription assets	2 - 4
Intangible assets	4

Accumulated depreciation and amortization are recorded from the date each asset was placed in service. The District's sole function is to provide library service. As a result, depreciation and amortization expense on capital assets is deemed to be a direct expense and is not subject to allocation. Donated assets are recorded as capital assets at acquisition value upon the date of donation.

***Compensated absences***

It is the policy of the District to permit employees to accumulate earned but unused leave benefits, a limited amount of which will be paid to employees upon separation from service. Unpaid compensated absences are recorded as a liability when the benefits are earned in the government-wide financial statements. The General Fund liquidates accrued compensated absences.

For governmental funds, there is no legal requirement to accumulate expendable available financial resources to liquidate the obligation; thus expenditures are recognized in the governmental funds when payments are made to employees.

***Lease liabilities***

As a lessee, the District recognizes lease liabilities with an initial, individual value of \$1,000 or more in the government-wide financial statements. At the commencement of a lease, the District initially measures the lease liability at the present value of payments expected to be made during the lease term. Subsequently, the lease liability is reduced by the principal portion of lease payments made. The recognition and treatment of the corresponding right-to-use assets are discussed in the 'Capital assets' subsection of Note 1. The District uses its estimated incremental borrowing rate as the discount rate for leases. The lease terms include the noncancellable periods of the leases, and the lease payments included in the measurement of the lease liability are composed of fixed payments.

The District monitors changes in circumstances that would require a remeasurement of its leases and will remeasure the lease assets and liabilities if certain changes occur that are expected to significantly affect the amount of the lease liabilities.

**ORANGE COUNTY LIBRARY DISTRICT**

**Notes to Financial Statements  
Year Ended September 30, 2023**

**Note 1 - Summary of significant accounting policies (continued)**

***Subscription liabilities***

The District recognizes IT-based subscription liabilities with an initial, individual value of \$1,000 or more in the government-wide financial statements. At the commencement of a term, the District initially measures the subscription liability at the present value of payments expected to be made during the subscription term. Subsequently, the subscription liability is reduced by the principal portion of lease payments made. The recognition and treatment of the corresponding right-to-use assets are discussed in the 'Capital assets' subsection of Note 1. The District uses its estimated incremental borrowing rate as the discount rate for subscriptions. The subscription terms include the noncancellable periods, and the subscription payments included in the measurement of the liability are composed of fixed payments.

The District monitors changes in circumstances that would require a remeasurement of its subscriptions and will remeasure the subscription assets and liabilities if certain changes occur that are expected to significantly affect the amount of the subscription liabilities.

***Deferred outflows and inflows of resources***

For purposes of measuring changes in the net pension and net other postemployment benefit (OPEB) liabilities (assets) for the District's Defined Benefit Pension Plan and Other Postemployment Benefit Plan, differences between expected and actual experience that are not charged to expense in the current period are recorded as deferred outflows and inflows of resources in the Statement of Governmental Net Position.

***Net Position***

Net position represents the difference between assets plus deferred outflows of resources and liabilities plus deferred inflows of resources. Net investment in capital assets consists of capital assets, net of accumulated depreciation and associated liabilities. Net position is reported as restricted when a net pension or net OPEB asset is reported or when there are otherwise limitations imposed on their use either through external restrictions imposed by creditors or grantors. The District applies restricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available.

***Fund Balance Reporting***

Fund balance for the District is reported in classifications that comprise a hierarchy based primarily on the extent to which the District is bound to honor constraints on the specific purposes for which amounts of the fund can be spent.

There are two major types of fund balances, which are spendable and nonspendable. Nonspendable fund balances cannot be spent because they are not expected to be converted to cash or they are legally or contractually required to remain intact. Examples of this classification are prepaid items, inventories, and principal of an endowment or trust funds.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 1 - Summary of significant accounting policies (continued)**

Spendable fund balances are expended based on a hierarchy of spending constraints, as follows:

- **Restricted** – Fund balances that are constrained by external parties, constitutional provisions, or enabling legislation.
- **Committed** – Fund balances that contain self-imposed constraints of the government from its highest level of decision-making authority. Committed fund balances are reported pursuant to resolutions approved by the District’s Board of Trustees and can only be modified or rescinded through resolutions approved by the District’s Board of Trustees.
- **Assigned** – Fund balances that contain self-imposed constraints of the government to be used for a particular purpose. Assignments may be made by the District’s Board of Trustees, the Executive Director, or the Chief Financial Officer. No formal policy exists for assigning fund balances.
- **Unassigned** – Fund balance of the General Fund that is not constrained for any particular purpose. The General Fund is the only fund that reports a positive unassigned fund balance amount. In other governmental funds it is not appropriate to report a positive unassigned fund balance amount.

However, in governmental funds other than the General Fund, if the expenditures incurred for specific purposes exceed the amounts that are restricted, committed, or assigned to those purposes, it may be necessary to report a negative unassigned fund balance in that fund.

For purposes of the Statement of Governmental Net Position, nonspendable endowments are presented as restricted. The District does not have a formal policy related to the order of spending, but when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the District considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the District considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the District’s Board of Trustees has provided otherwise in its commitment or assigned actions.

***Tax status***

The District was granted 501(c) (3) status by the Internal Revenue Service and is not subject to Federal Income Taxes.

***Use of estimates***

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the financial statement date and the reported amounts of revenues and expenses or expenditures during the reporting period. Actual results could differ from those estimates.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 1 - Summary of significant accounting policies (continued)**

**Change in accounting principle**

The District implemented GASB Statement No. 96 in fiscal year 2023. Under this standard, the District was required to recognize right-to-use subscription assets and a subscription liabilities equal to the present value of subscription payment obligations effective October 1, 2022, other than for subscriptions classified as short-term. Subscription additions are presented as capital outlay expenditures and other financing sources, and subscription payments are presented as debt service expenditures at the fund level.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 2 - Deposits and investments**

At September 30, 2023, the District had the following deposits and investments:

	<b>Fair Value</b>
General Governmental Deposits, Cash Equivalents and Investments:	
Deposits (demand accounts)	\$ 4,347,213
Internal Pooled Cash Equivalents (money market accounts)	1,764,884
	6,112,097
Internal Pooled Investments (FL Prime and FL Safe)	77,988,688
	84,100,785
Permanent Fund Deposits and Investments:	
Deposits (demand accounts)	27,559
Mutual Funds - Equity Securities	842,145
Mutual Funds - Fixed Income	451,302
	1,321,006
Internal Service Fund Deposits, Cash Equivalents and Investments:	
Deposits (demand account)	2,353,272
Internal Pooled Cash Equivalents (money market accounts)	100,546
	2,453,818
Internal Pooled Investments (FL Prime and FL Safe)	4,443,037
	6,896,855
Defined Contribution Pension Plan Investments:	
Mutual Funds - Equity Securities	21,490,060
Mutual Funds - Fixed Income	5,747,251
Mutual Funds - Stable Value	3,528,898
Mutual Funds - Real Estate	94,511
	30,860,720
Money Purchase Pension Plan Investments:	
Mutual Funds - Equity Securities	9,243,015
Mutual Funds - Fixed Income	1,366,249
Mutual Funds - Stable Value	1,270,822
Mutual Funds - Real Estate	38,030
	11,918,116
Defined Benefit Pension Plan Deposits, Cash Equivalents and Investments:	
Deposits (demand account)	991
Cash Equivalents (money market accounts)	1,252,417
Commingled Account - Fixed Income	14,113,915
Mutual Funds - Equity Securities	33,239,843
Mutual Funds - Real Estate	2,612,932
	51,220,098
OPEB Retirement Health Benefit Plan Deposits and Investments:	
Deposits (demand account)	39,851
Mutual Funds - Equity Securities	15,208,619
Mutual Funds - Fixed Income	4,543,302
	19,791,772
Total Deposits, Cash Equivalents and Investments	\$ 206,109,352

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 2 - Deposits and investments (continued)**

**Fair Value Measurement of Investments**

The District categorizes its fair value measurements using level 1, quoted prices in active markets for identical assets.

At September 30, 2023, the District's fair value categorizations of investment fair value measurements were as follows:

	Fair Value 9/30/2023	Quoted Prices in Active Markets for Identical Assets (Level 1)
Mutual funds:		
Domestic equities	59,638,337	59,638,337
International equities	20,385,345	20,385,345
Stable value	4,799,720	4,799,720
Fixed income	12,108,104	12,108,104
Real estate	2,745,473	2,745,473
	99,676,979	\$ 99,676,979
Investments reported at amortized cost:		
Florida Prime	41,288,109	
Florida Safe	41,143,616	
	82,431,725	
Investments measured at net asset value:		
Reams Columbus Core Plus Bond Fund (commingled account)	14,113,915	
 Total investments	 \$ 196,222,619	



**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 2 - Deposits and investments (continued)**

The District's investment in Florida PRIME, an external investment pool, is measured at amortized cost. Florida PRIME is a qualifying investment pool, essentially operating as a money market fund. There are currently no limitations as to the frequency of redemptions; however, Florida PRIME has the ability to impose restrictions on withdrawals should a material event occur.

The District also uses Florida SAFE, an external investment pool, which is available to local governments, to invest general governmental revenues. Florida Safe's general investment strategy includes safety of capital, liquidity of funds, transparency and investment income, in that order. This investment is redeemable upon notice. The investment in Florida SAFE is measured at amortized cost.

District investments measured at net asset value are as follows:

*Reams Columbus Core Plus Bond Fund, LLC* – The District's Defined Benefit Pension Plan uses this commingled fund to invest in fixed income securities. The fund is valued on the last business day of each month. This investment is redeemable of the first business day of each month, requiring three business days' notice.

**Investment Policies and Risks**

**General Governmental and Internal Service Fund Investments**

The District pools its general governmental and Internal Service Fund surplus funds for investment purposes and these investments are managed in accordance with an Investment Policy Statement (Statement). The Statement authorizes investments in Florida intergovernmental investment pools, such as Florida PRIME and Florida SAFE, Securities and Exchange Commission registered money market funds, interest bearing time deposits, and direct obligations of the U.S. Treasury. Although the District's Statement does not address credit and interest rate risk, the limited nature of the authorized investments effectively minimizes any exposure. The District's pooled general governmental and Internal Service Fund cash equivalents and investments include the following at September 30, 2023:

Fund/Investment	Type	Credit Quality	Weighted Average Maturity (years)	General/ Cap Projs/Cap Sink Funds	Internal Service Fund
Federated Government Obligations Fund	Money Market	AAAm	27 days	\$ 1,087,975	\$ 61,982
Federated Treasury Obligations Fund	Money Market	AAAm	12 days	676,909	38,564
Florida SAFE		AAAm	44 days	38,925,992	2,217,624
Florida PRIME		AAAm	35 days	<u>39,062,696</u>	<u>2,225,413</u>
Total Pooled Investments				<u>79,753,572</u>	<u>4,543,583</u>
Bank Deposits				<u>4,347,213</u>	<u>2,353,272</u>
Total Bank Deposits and Investments				<u>\$ 84,100,785</u>	<u>\$ 6,896,855</u>

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 2 - Deposits and investments (continued)**

***Permanent Fund Investments***

Investments in the Permanent Fund are managed in accordance with a Special Funds Investment Policy Statement (Statement). The Statement sets the following asset allocation guidelines: 60% for domestic and foreign equity securities and 40% for fixed income and cash securities. The Statement authorizes investments in domestic and foreign equities, mutual funds, stable value accounts, corporate bonds, real estate investments trusts, exchange traded funds, commingled funds, and cash equivalents. The Permanent Fund investments, other than equity security mutual funds, were as follows at September 30, 2023:

Fund/Investment	Type	Credit Quality	Weighted Average Maturity (years)	Fair Value
Vanguard High Yield Corporate Fund	Fixed Income	BB	4.80	\$ 257,708
Vanguard Total Bond Market Index Fund	Fixed Income	AA	8.70	193,594
				<u>\$ 451,302</u>

***Defined Contribution Pension Plan Investments***

Participants in this Plan, including all District employees, self-direct investments from a variety of mutual funds offered through the MissionSquare Retirement. Accordingly, the District has not adopted an investment policy for this Plan. Defined Contribution Pension Plan investments, other than equity security mutual funds and real estate mutual funds, were as follows at September 30, 2023:

Fund/Investment	Type	Credit Quality	Weighted Average Maturity (years)	Fair Value
Fidelity US Bond Index Fund	Fixed Income	AA	8.50	\$ 221,940
Western Asset Core Plus Bond Fund	Fixed Income	BBB	14.01	165,520
Inflation Focused	Fixed Income	AAA	7.10	195,577
Various - Multi-Allocation Mutual Funds	Fixed Income	N/A	N/A	5,164,214
Total Fixed				<u>\$ 5,747,251</u>
Plus Fund	Stable Value	Aa3	5.05	\$ 1,556,536
Various - Multi-allocation Mutual Funds	Stable Value	N/A	N/A	1,972,362
Total Stable Value				<u>\$ 3,528,898</u>

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 2 - Deposits and investments (continued)**

***Money Purchase Pension Plan Investments***

Participants in this Plan self-direct investments from a variety of mutual funds offered through the MissionSquare Retirement. Accordingly, the District has not adopted an investment policy for this Plan. Money Purchase Pension Plan investments, other than equity security mutual funds and real estate mutual funds, were as follows at September 30, 2023:

Fund/Investment	Type	Credit Quality	Weighted Average Maturity (years)	Fair Value
Fidelity US Bond Index Fund	Fixed Income	AA	8.50	\$ 96,345
Western Asset Core Plus Bond Fund	Fixed Income	BBB	14.01	73,557
Inflation Focused	Fixed Income	AAA	7.10	70,899
Various - Multi-Allocation Mutual Funds	Fixed Income	N/A	N/A	1,125,448
Total Fixed				<u>\$ 1,366,249</u>
Plus Fund	Stable Value	Aa3	5.05	\$ 490,432
Various - Multi-Allocation Mutual Funds	Stable Value	N/A	N/A	780,390
				<u>\$ 1,270,822</u>

***Defined Benefit Pension Plan Investments***

Investments in the Plan are managed in accordance with an Investment Policy Statement (Statement). This Statement sets the following guidelines: 40% for domestic equity securities, 25% for foreign equity securities and 35% for fixed income and cash securities. The Statement authorizes investments in domestic equities, mutual funds, stable value accounts, money market funds, corporate bonds, real estate investment trusts, exchange traded funds, commingled funds, and cash equivalent accounts.

The Statement states that the average credit quality of the fixed income portfolio shall be AA- or higher and the average rating of the mortgage portion of the portfolio must hold a credit rating of at least AA. As a means of limiting its exposure to interest rate risk, the Statement states that the average duration of the fixed income portfolio shall be less than 150% of the duration of the Barclays Capital aggregate Bond Index. Defined Benefit Pension Plan investments, other than equity security mutual funds and real estate mutual funds, were as follows at September 30, 2023:

Fund/Investment	Type	Average Credit Quality	Weighted Average Maturity (years)	Fair Value
Fidelity Institutional Government Portfolio	Money Market	AAA	0.07	\$ 1,252,417
Reams Columbus Core Plus Bond Fund	Fixed Income	A	8.69	<u>\$ 14,113,915</u>

**ORANGE COUNTY LIBRARY DISTRICT**

**Notes to Financial Statements  
Year Ended September 30, 2023**

**Note 2 - Deposits and investments (continued)**

***OPEB Retirement Health Benefit Plan Investments***

Investments in the Plan are managed in accordance with an Investment Policy Statement ("Statement"). The Statement sets the following guidelines: 70% for domestic and foreign equity securities and 30% for fixed income and cash securities. The Statement authorizes investments in domestic and foreign equities, mutual funds, stable value accounts, corporate bonds, real estate investments trusts, exchange traded funds, comingled funds, and cash equivalents. The Plan is completely funded by the District. The OPEB Retirement Health Benefit Plan investment, other than equity security mutual funds, was as follows at September 30, 2023:

<b>Fund/Investment</b>	<b>Type</b>	<b>Credit Quality</b>	<b>Weighted Average Maturity (years)</b>	<b>Fair Value</b>
Low Duration Bond Fund	Fixed Income	A	2.79	<u>\$ 4,543,302</u>

Due to the nature of the District's investments, there is no exposure to custodial credit risk, concentration of credit risk or foreign currency risk.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 3 - Capital assets**

Capital asset activity for the year ended September 30, 2023, was as follows:

	<b>Balances</b>			<b>Balances</b>
	<b>Oct. 1, 2022</b>	<b>Increases</b>	<b>Decreases</b>	<b>Sept. 30, 2023</b>
<b>Governmental activities:</b>				
<i>Capital assets not being depreciated:</i>				
Land	\$ 3,349,802	\$ -	\$ -	\$ 3,349,802
Construction in progress	852,401	2,723,805	(2,514,672)	1,061,534
Total capital assets not being depreciated	<u>4,202,203</u>	<u>2,723,805</u>	<u>(2,514,672)</u>	<u>4,411,336</u>
<i>Capital assets being depreciated/amortized:</i>				
Buildings and building/leasehold improvements	\$ 56,423,266	2,319,170	(2,128,622)	\$ 56,613,814
Right-to-use leased buildings	8,037,398	-	-	8,037,398
Infrastructure	949,661	36,368	-	986,029
Furniture and equipment	6,308,845	755,340	(474,098)	6,590,087
Right-to-use leased equipment	687,261	-	-	687,261
Right-to-use subscription asset	-	404,193	-	404,193
Library books and audiovisual materials	5,949,319	1,045,095	(1,316,852)	5,677,562
Intangible assets - software & website development	562,556	211,344	(10,077)	763,823
Total capital assets being depreciated/amortized	<u>78,918,306</u>	<u>4,771,510</u>	<u>(3,929,649)</u>	<u>79,760,167</u>
Less accumulated depreciation/amortization for:				
Buildings and building/leasehold improvements	\$ 33,732,372	1,588,142	(2,051,873)	\$ 33,268,641
Right-to-use leased buildings	810,667	810,667	-	1,621,334
Infrastructure	177,785	61,344	-	239,129
Furniture and equipment	4,416,164	641,283	(443,452)	4,613,995
Right-to-use leased equipment	114,543	114,544	-	229,087
Right-to-use subscription asset	-	115,578	-	115,578
Library books and audiovisual materials	3,646,058	1,133,114	(1,316,852)	3,462,320
Intangible assets - software & website development	548,100	41,161	(10,077)	579,184
Total accumulated depreciation/amortization	<u>43,445,689</u>	<u>4,505,833</u>	<u>(3,822,254)</u>	<u>44,129,268</u>
Total capital assets being depreciated/amortized, net	<u>35,472,617</u>	<u>265,677</u>	<u>(107,395)</u>	<u>35,630,899</u>
Governmental activities capital assets, net	<u>\$ 39,674,820</u>	<u>\$ 2,989,482</u>	<u>\$ (2,622,067)</u>	<u>\$ 40,042,235</u>

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 4 - Long-term liabilities**

A summary of changes in long-term liabilities is as follows:

	<u>Balance October 1, 2022</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance September 30, 2023</u>	<u>Due Within One Year</u>
Accrued compensated absences	\$ 2,865,530	\$ 2,662,296	\$ 2,496,013	\$ 3,031,813	\$ 2,026,017
Lease liabilities	7,956,879	-	769,052	7,187,827	810,596
Subscription liabilities	-	404,193	194,078	210,115	\$ 129,030
	<u>\$ 10,822,409</u>	<u>\$ 3,066,489</u>	<u>\$ 3,459,143</u>	<u>\$ 10,429,755</u>	<u>\$ 2,965,643</u>

The General Fund liquidates accrued compensated absences and lease liabilities.

On October 1, 2021, the District entered into a 62-month lease as a lessee for the South Trail Branch location. An initial lease liability was recorded in the amount of \$547,328. As of September 30, 2023, the value of the lease liability is \$355,866. The District is required to make monthly principal and interest payments of \$8,798 to \$10,199 through November 2026. The lease has an interest rate of 3.25%. The value of the right-to-use lease asset as of September 30, 2023 is \$335,460, net of accumulated amortization of \$211,868.

On October 1, 2021, the District entered into a 212-month lease as a lessee for the Fairview Shores Branch location. An initial lease liability was recorded in the amount of \$2,241,007. As of September 30, 2023, the value of the lease liability is \$2,087,307. The District is required to make monthly principal and interest payments of \$11,820 to \$16,552 through May 2039. The lease has an interest rate of 3.25%. The value of the right-to-use lease asset as of September 30, 2023 is \$1,987,308, net of accumulated amortization of \$253,699.

On October 1, 2021, the District entered into a 99-month lease as a lessee for the Hiawasse Branch location. An initial lease liability was recorded in the amount of \$1,265,553. As of September 30, 2023, the value of the lease liability is \$1,007,253. The District is required to make monthly principal and interest payments of \$13,388 to \$15,675 through December 2029. The lease has an interest rate of 3.25%. The value of the right-to-use lease asset as of September 30, 2023 is \$958,752, net of accumulated amortization of \$306,801.

On October 1, 2021, the District entered into a 161-month lease as a lessee for the Southeast Branch location. An initial lease liability was recorded in the amount of \$1,822,262. As of September 30, 2023, the value of the lease liability is \$1,628,700. The District is required to make monthly principal and interest payments of \$12,278 to \$15,873 through February 2035. The lease has an interest rate of 3.25%. The value of the right-to-use lease asset as of September 30, 2023 is \$1,550,620, net of accumulated amortization of \$271,642.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 4 - Long-term liabilities (continued)**

On October 1, 2021, the District entered into an 88-month lease as a lessee for the Dr. Phillips Branch location. An initial lease liability was recorded in the amount of \$1,726,177. As of September 30, 2023, the value of the lease liability is \$1,312,898. The District is required to make monthly principal and interest payments of \$19,831 to \$23,018 through January 2029. The lease has an interest rate of 3.25%. The value of the right-to-use lease asset as of September 30, 2023 is \$1,255,401, net of accumulated amortization of \$470,776.

On October 1, 2021, the District entered into a 98-month lease as a lessee for the Eatonville Branch location. An initial lease liability was recorded in the amount of \$435,071. As of September 30, 2023, the value of the lease liability is \$338,019. The District is required to make monthly fixed principal and interest payments of \$5,047 through November 2029. The lease has an interest rate of 3.25%. The value of the right-to-use lease asset as of September 30, 2023 is \$328,523, net of accumulated amortization of \$106,548.

On October 1, 2021, the District entered into a 72-month lease as a lessee for the Bibliotecha RFID workstations and self-check out equipment. An initial lease liability was recorded in the amount of \$687,261. As of September 30, 2023, the value of the lease liability is \$457,784. The District is required to make annual fixed principal and interest payments of \$123,893 through October 2026. The lease has an interest rate of 3.25%. The value of the right-to-use lease asset as of September 30, 2023 is \$458,174, net of accumulated amortization of \$229,087.

The future principal and interest lease payments as of September 30, 2023, were as follows:

Year Ending September 30,	Principal	Interest
2024	\$ 810,596	\$ 223,268
2025	853,773	196,337
2026	898,713	167,979
2027	839,102	139,426
2028	735,450	112,190
2029-2033	1,809,566	331,410
2034-2038	1,109,814	100,897
2039	130,813	1,600
TOTAL	<u>\$ 7,187,827</u>	<u>\$ 1,273,107</u>

During the fiscal year, the District entered into eleven subscription-based information technology arrangements (subscriptions) for the intangible right-to-use subscription software. The subscriptions have been recorded at the present value of the future contract payments as of the date of inception or, for subscriptions existing prior to the implementation year, as of October 1, 2022.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 4 - Long-term liabilities (continued)**

The initial subscription liabilities recorded was \$404,193. As of September 30, 2023, the value of the subscription liabilities is \$210,115. The subscriptions' terms range from 13 months to 45 months at an interest rate of 6%. The District is required to make fixed principal and interest payments through July 2025. The value of the right-to-use subscription asset as of September 30, 2023 is \$288,615, net of accumulated amortization of \$115,578.

For the year ended September 30, 2023, there were no variable payments not included in the measurement of the subscription liability, termination penalties, commitments before the beginning of the subscription terms or any impairment losses.

The future principal and interest subscription payments as of September 30, 2023, were as follows:

Year Ending September 30,	Principal	Interest
2024	\$ 129,030	\$ 12,442
2025	81,085	4,865
TOTAL	\$ 210,115	\$ 17,307

The District has not issued debt in the last ten years and wasn't authorized to issue long-term debt (i.e., bonds) in fiscal year 22-23.

**Note 5 - Interfund Balances and Transfers**

The composition of interfund balances as of September 30, 2023 is as follows:

Due From:	Due To Internal Service Fund
OPEB Trust Fund	\$175,821

The \$175,821 balance represents the health insurance claims activities of retirees ages 55-64.



**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 5 - Interfund Balances and Transfers (continued)**

The table below details interfund transfers during the year ended September 30, 2023.

<b>Transfers Out</b>	<b>Transfer In Capital Projects Fund</b>	<b>Transfer In Capital Projects Sinking Fund</b>
General Fund	\$8,750,000	\$1,000,000

\$8,750,000 was transferred from the General Fund to the Capital Projects Fund to fund future branch expansion projects. \$1,000,000 was transferred from the General Fund to the Capital Projects Sinking Fund to fund future facilities repairs/replacements.

**Note 6 - Pension plans**

***Defined Benefit Pension Plan***

Plan description - The District administers a single employer, defined benefit pension plan (Defined Benefit Pension Plan for Employees of the Orange County Library District) (the Plan) covering full-time employees hired on or prior to December 31, 2006. Eligibility for vesting begins on date of hire, whereas benefit accrual begins after one year of service. Plan provisions and contribution requirements are established and outlined in the Plan document, which may be amended by the District's Board of Trustees. The Board of Trustees appoints three employees to administer the Plan in accordance with the Plan document. Separate, stand-alone financial statements for the Plan are not prepared.

At January 1, 2023, the date of the latest actuarial valuation, Plan participation consisted of:

Retirees and beneficiaries receiving benefits	149
Terminated employees entitled to benefits but not yet receiving them	59
Active employees	61
Total Plan Participants	269

Benefits - The Plan provides retirement benefits calculated as 2% of the member's final 5 year average salary out of the last ten years of employment times the member's years of service. Members with 10 years of service are eligible to retire at age 55 with a reduced benefit (5% reduction for each year earlier than age 65). Benefit terms provide for a 2% annual cost of living adjustment subsequent to the member's retirement date.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 6 - Pension plans (continued)**

Contributions - The District is obligated by the Plan document to make periodic contributions, which are recognized in the period that they are due and the employer has made a final commitment to provide the contributions. The required contributions are actuarially determined and include normal costs. Employer contribution rates are determined using the entry age normal cost method.

The actuarial determined contribution under the entry age normal method is calculated as \$305,517. However, the District contributed \$1,400,000 which was determined by management for the year ended September 30, 2023. Employees do not make contributions to the plan. The Schedule of Employer Contributions, presented as required supplementary information following the notes to the financial statements, presents multi-year information about the contributions made by the District for the last ten years.

Actuarial assumptions – The total pension liability was determined using the following actuarial assumptions which were also used in the most recent actuarial report prepared as of January 1, 2023:

Investment rate of return	6.75%
Projected salary increases	4.5%
Inflation rate	2.0%
Cost of living adjustments	2.0% per annum
Mortality table	PubG-2010, Below-Median, Amounts-Weighted Mortality Tables (by gender), with generational improvement scale MP2018

Investments - Plan investments are managed in accordance with an Investment Policy Statement ("Statement"), which was approved and can be amended by the District's Board of Trustees. The Statement, which authorizes investments in domestic and international equities, fixed income securities, and real estate investment trusts, provides the following allocation guidelines. The long term expected real rate of return, provided on an arithmetic basis, is also indicated for each investment allocation outlined in the Statement as follows:

	Allocation Guideline	Long Term Expected Rate of Return
Domestic equities	40%	8%
International equities	25%	5%
Fixed income	35%	0%
Real estate investments trusts	N/A	7%

Specific investments exceeding 5% of the Plan's net position consisted of the following; Reams Columbus Core Plus Bond Fund, Vanguard Russell 3000 Index Mutual Fund, Vanguard Small Cap Index Mutual Fund, Vanguard Total International Stock Index Mutual Fund, and Vanguard International Growth Mutual Fund.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 6 - Pension plans (continued)**

For the fiscal year ended September 30, 2023, the annual money-weighted rate of return on Plan investments was 11.76%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

Discount rate - The discount rate used to measure the total pension liability was 6.75%. The projection of cash flows used to determine this discount rate assumed that the District would continue to fund the actuarially determined contribution. Based on this assumption and the investment long term expected rate of return for each asset class, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments. Therefore, the long term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine total pension liability.

Changes in net pension asset - The net pension asset at September 30, 2023 is based on a January 1, 2023 actuarial valuation rolled forward using actuarial methods to the September 30, 2023 measurement date. The components of changes during fiscal 2023 are as follows:

**Changes in Net Pension Asset**

	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net Pension Asset (a) - (b)</b>
Balances at 10/1/2022	\$46,619,387	\$47,162,876	(\$543,489)
Changes for the year:			
Service Cost	299,237	-	299,237
Interest	3,073,720	-	3,073,720
Differences between expected and actual experience	729,211	-	729,211
Contributions - employer	-	1,400,000	(1,400,000)
Net investment income (loss)	-	5,462,733	(5,462,733)
Benefits payments, including refunds of employee contributions	(2,809,935)	(2,809,935)	-
Administrative expense	-	(18,568)	18,568
Net changes	<u>1,292,233</u>	<u>4,034,230</u>	<u>(2,741,997)</u>
Balances at 9/30/2023	<u>\$47,911,620</u>	<u>\$51,197,106</u>	<u>(\$3,285,486)</u>

The plan fiduciary net position as a percentage of the total pension liability is 106.86%.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 6 - Pension plans (continued)**

The following presents the net pension asset, using the discount rate of 6.75%, as well as what it would be if it were calculated using a discount rate that is 1% lower (5.75%) and 1% higher (7.75%) than the current rate:

	1% Decrease - <b>5.75%</b>	Current Rate- <b>6.75%</b>	1% Increase- <b>7.75%</b>
Net pension liability (asset)	\$2,344,652	(\$3,285,486)	(\$8,046,035)

Pension benefit and deferred outflows and deferred inflows of resources related pensions - For the year ended September 30, 2023, the District recognized pension expense of \$1,890,666. At September 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Difference between expected and actual experience	\$ 396,238	\$ 23,947
Net difference between projected & actual earnings on pension plan investments	4,573,296	-
	<b>\$ 4,969,534</b>	<b>\$ 23,947</b>

Amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended September 30:	
2024	\$ 1,316,811
2025	1,269,059
2026	2,825,049
2027	(465,332)

***Defined Contribution Pension Plan***

Plan description - The District administers a single employer, defined contribution pension plan (Defined Contribution Plan and Trust for Employees of Orange County Library District (as amended and restated effective January 1, 2002 with subsequent amendments thereto)) (the Defined Contribution Plan) in lieu of participation in Social Security. Plan provisions and contribution requirements are established and outlined in the Defined Contribution Plan document, which may be amended by the District's Board of Trustees. Separate, stand-alone financial statements for the Defined Contribution Plan are not prepared.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 6 - Pension plans (continued)**

All employees are eligible to participate in the Defined Contribution Plan from date of hire. At September 30, 2023, there were 754 participants and the fair value of the Defined Contribution Plan investments was \$30,860,720.

Contributions - The District is obligated by the Defined Contribution Plan document to make contributions equal to seven and one-half percent (7.5%) of the Annual Compensation of each member. For the year ended September 30, 2023, the District contributed \$1,479,634 to the Defined Contribution Plan. Such contributions from the District are recognized as revenue by the Defined Contribution Plan when due and the employer has made a final commitment to provide the contributions. The amounts credited to the accounts of employees shall be 100% vested at all times.

Payment of benefits – Benefits paid to participants are recorded when due and payable in accordance with the terms of the Defined Contribution Plan document.

Administrative costs – Administrative costs are paid through the participant plan accounts.

***Money Purchase Pension Plan***

Plan description – The District administers a single employer defined contribution plan (Money Purchase Plan and Trust for Employees of the Orange County Library District) (the Money Purchase Plan) for full time employees hired on or after January 1, 2007. In addition to new hires, existing participants in the District's Defined Benefit Pension Plan were given a one time opportunity to freeze their benefits in that plan and begin participating in the Money Purchase Plan. Sixty-six participants in the Defined Benefit Pension Plan made this election in May 2007.

Plan provisions and contribution requirements are established and outlined in the Money Purchase Plan document, which may be amended by the District's Board of Trustees. Separate, stand-alone financial statements for the Money Purchase Plan are not prepared.

Employees are eligible to participate in the Money Purchase Plan from date of hire. At September 30, 2023, there were 353 participants and the fair value of the Money Purchase Plan investments was \$11,918,116.

Contributions – The District is obligated by the Money Purchase Plan document to make contributions equal to nine percent (9%) of Annual Compensation of each member. For the year ended September 30, 2023, the District contributed \$1,166,382 to the Money Purchase Plan. Such contributions from the District are recognized as revenue by the Money Purchase Plan when due and when the employer has made a final commitment to provide contributions. Participants become fully vested in the District's contributions after one year from date of hire.

Payment of benefits- Benefits paid to participants are recorded when due and payable in accordance with the terms of the Money Purchase Plan document.

Administrative costs- Administrative costs are financed through the participant plan accounts.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 7 - Other Postemployment Benefit Plan**

Plan Description – The District administers a single-employer defined benefit other postemployment benefit plan (OPEB Plan) and can amend the benefit provisions. In accordance with its Employee Handbook and Collective Bargaining Agreements (CBA) previously in effect, the District provides health care insurance coverage and a limited life insurance benefit to those employees who retire under the terms of the District’s Defined Benefit Pension Plan on or after attaining age 55 with at least 10 years of service.

In accordance with State Law, all retiring employees must be provided access to the District’s group health insurance coverage. For non CBA retirees hired prior to January 1, 2007, the District pays the entire cost of this coverage. Non CBA retirees hired after this date, who have attained age 60 and 15 years of full-time service, will receive a monthly benefit based on their years of full-time service. The funds will be deposited annually into a Health Reimbursement Account for each eligible retiree. For CBA retirees hired prior to December 9, 2004 and retired prior to October 9, 2008, the District pays a fixed reimbursement with the balance of the cost of the District’s group coverage being paid by the retiree. CBA retirees who retired on or after October 9, 2008 but before decertification of the Collective Bargaining Unit in 2015, receive a service-based dollar discount towards premiums paid for coverage. Spouses/Dependents of retirees may be covered at the retirees’ option, but retirees are responsible for the full cost of the coverage.

Retirees are eligible to participate in the District’s dental plan. The premiums of non CBA retirees, under the age of 65 and who have their medical coverage, are paid in full by the District. All other retirees are required to pay the entire stated premium. All retirees are responsible for the cost of spousal/dependent coverage.

\$1,000 of life insurance is provided to all retirees.

In March 2007, the District established a qualifying trust and began funding its OPEB Plan obligation. Separate stand-alone financial statements for the trust are not prepared.

As of January 1, 2023, the date of the latest actuarial valuation, plan participation consisted of:

Retirees and beneficiaries receiving benefits	123
Terminated employees entitled to benefits but not yet receiving them	-
Active employees	267
Total Plan Participants	390

Funding Policy - The District has the authority to establish and amend the funding policy for its OPEB Plan. For the year ended September 30, 2023, the District contributed \$272,771, which was based on the actuarially determined amount per the January 1, 2022 OPEB Actuarial Report. It is the District’s intent to base future contributions on the actuarially determined amounts in subsequent annual actuarial reports.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 7 - Other Postemployment Benefit Plan (continued)**

Contributions - Employer contributions to the OPEB Plan are recognized as revenue when due and the employer has made a final commitment to provide the contributions. The required contributions are actuarially determined and include normal costs. Employer contribution rates are determined using the Entry Age Normal Cost Method.

Employees do not make contributions to the plan. The Schedule of Contributions, presented as required supplementary information following the notes to the financial statements, presents multi-year information about the contributions made by the District for the last seven years.

If CBA retirees elect to participate in the District's group health insurance coverage, they are responsible for paying the difference between the cost of this coverage and the fixed reimbursement, which varies depending on the retirement date. All retirees are responsible for contributing the entire cost of any spouse/dependent coverage.

Payment of Benefits and Refunds - Benefits and refunds paid to participants are recorded when due and payable in accordance with terms of the OPEB Plan.

Actuarial methods and assumptions - Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

Valuation Date	January 1, 2023
Actuarial cost method	Entry Age Normal Cost Method
Amortization method	Level dollar
Amortization period	Closed 5 year period
Asset valuation method	Market Value
Actuarial assumptions:	
Investment rate of return	6.5% Compounded annually
Inflation rate	2.25% general price inflation annual rate
Projected annual salaries increases	4.5%, including inflation

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 7 - Other Postemployment Benefit Plan (continued)**

Mortality tables Pub-2010 Headcount Weighted General Below Median Employee Tables for active members, using gender specific MP-2018 mortality improvement scale and the Pub-2010 Headcount Weighted General Below Median Healthy Retiree Tables for retired members. Rates have been adjusted to be set back one year for males.

Healthcare cost trend rate Monthly medical and prescription benefits are assumed to increase each year according to the rates in the following table:

**Annual Increase Rates**

Year	Medical/Rx	Gross Premium Contribution
2024	6.50%	6.50%
2025	6.00%	6.00%
2026	5.84%	5.84%
2027	5.68%	5.68%
2028	5.52%	5.52%
2029	5.36%	5.36%
2030	5.20%	5.20%
2031	5.04%	5.04%
Thereafter	5.04% - 4.00%	5.04% - 4.00%

Investments - Plan investments are managed in accordance with an Investment Policy Statement (Statement), which was approved and can be amended by the District's Board of Trustees. The Statement, which authorizes investments in domestic and international equities, fixed income securities, and real estate investment trusts, provides the following allocation guidelines. The long-term expected real rate of return, provided on an arithmetic basis, is also indicated for each investment allocation outlined in the Statement as follows:

	Allocation Guideline	Long Term Expected Rate of Return
Domestic and International equities	70%	Domestic 8%, International 5%
Fixed income	30%	0%
Real estate investments trusts	N/A	7%

Specific investments exceeding 5% of the Plan's net position consist of the following: MissionSquare Low Duration Bond Fund, MissionSquare Broad Market Index Fund, MissionSquare Mid/Small Cap Index Fund, and MissionSquare Overseas Equity Index Fund.



**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 7 - Other Postemployment Benefit Plan (continued)**

For fiscal year ended September 30, 2023, the annual money-weighted rate of return on the Plan investments, net of investment expenses, was 15.83%. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

Discount Rate - The discount rate used to measure the total OPEB asset was 6.5%. The projection of cash flows used to determine this discount rate assumed that the District would continue to fund the actuarially determined contribution. Based on this assumption and investment long-term expected rate of return for each asset class, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine total OPEB liability.

Changes in Net OPEB Asset - The Net OPEB Asset at September 30, 2023 is based on a January 1, 2023 actuarial valuation rolled forward using actuarial methods to the September 30, 2023 measurement date. The components of changes during fiscal 2023 are as follows:

**Changes in Net OPEB Asset**

	<b>Total OPEB Liability (a)</b>	<b>Plan Fiduciary Net Position (b)</b>	<b>Net OPEB Asset (a) - (b)</b>
Balances at 10/1/2022	\$11,654,432	\$17,161,787	(\$5,507,355)
Changes for the year:			
Service Cost	252,055	-	252,055
Interest on the Total OPEB Liability	756,400	-	756,400
Differences between expected and actual experience	(8,094)	-	(8,094)
Changes in assumptions	1,418,965	-	1,418,965
Contributions - employer	-	272,771	(272,771)
Net investment income	-	2,717,638	(2,717,638)
Benefits payments	(539,114)	(539,114)	-
Net changes	1,880,212	2,451,295	(571,083)
Balances at 9/30/2023	\$13,534,644	\$19,613,082	(\$6,078,438)

The plan fiduciary net position as a percentage of the total OPEB liability is 144.91%.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 7 - Other Postemployment Benefit Plan (continued)**

The following presents the Net OPEB Asset, using the discount rate of 6.5%, as well as what it would be if it were calculated using a discount rate that is 1% lower (5.5%) and 1% higher (7.5%) than the current rate:

	<b>1% Decrease - 5.50%</b>	<b>Current Rate - 6.50%</b>	<b>1% Increase - 7.50%</b>
Net OPEB Asset	(\$4,395,481)	(\$6,078,438)	(\$7,494,763)

The following presents the Net OPEB Asset using the same health care trend rates used in the most recent actuarial valuation, as well as what the Net OPEB Asset would be if it were calculated using a sequence of health care trend rates that are 1% lower and 1% higher.

	<b>1% Trend Decrease 5.50% decreasing to 3.00%</b>	<b>Trend Rate Assumption 6.50% decreasing to 4.00%</b>	<b>1% Trend Increase 7.50% decreasing to 5.00%</b>
Net OPEB Asset	(\$7,597,195)	(\$6,078,438)	(\$4,230,763)

OPEB benefit and deferred outflows and deferred inflows of resources related pensions - For the year ended September 30, 2023, the District recognized OPEB benefit of \$444,690. At September 30, 2023, the District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Net Deferred Outflows of Resources</b>	<b>Net Deferred Inflows of Resources</b>
Difference between expected and actual experience	\$ 64,478	\$ 836,724
Changes in assumptions	1,289,886	2,835,170
Net difference between projected & actual earnings on OPEB plan investments	372,010	-
	<b>\$ 1,726,374</b>	<b>\$ 3,671,894</b>

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 7 - Other Postemployment Benefit Plan (continued)**

Amounts reported as deferred outflows of resources (deferred inflows of resources) related to OPEB will be recognized in OPEB expense as follows:

Year ended September 30:

2024	\$	(511,267)
2025		(471,735)
2026		166,020
2027		(840,623)
2028		(327,492)
Thereafter		39,577

Updated procedures were applied to the Plan's January 1, 2023 actuarial valuation to roll forward the total OPEB asset to September 30, 2023.

**Note 8 - Risk Management**

The District became self-insured for employee health insurance, effective January 1, 2007. The District accounts for its self-insured assets, liabilities, net position and activities in an internal service fund.

The District's health internal service fund covers claims up to \$250,000 per individual. The District purchased stop loss coverage insurance that has an individual deductible of \$250,000.

The \$812,958 claims liability includes \$468,309 of actuarially determined claims incurred but not reported, with the remaining amount representing actual claims that have been submitted and shared service fee invoices. Changes to the claims liability since the year ended September 30, 2021 are as follows:

<u>Fiscal Year Ended</u>	<u>Balance October 1</u>	<u>Additions</u>	<u>Claim Payments</u>	<u>Balance September 30</u>
9/30/2022	\$ 284,345	\$ 2,663,587	\$ (2,699,304)	\$ 248,628
9/30/2023	\$ 248,628	\$ 3,304,140	\$ (2,739,810)	\$ 812,958

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; injuries to employees; and natural disasters. In fiscal year 2023, the District contracted with various companies for insurance coverage. The companies provided coverage for workers compensation, property, liability, flood, public officials, fiduciary (pension), employment practices, storage tank and cyber liability. Settlements have not exceeded insurance coverage for each of the past three years.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Notes to Financial Statements**  
**Year Ended September 30, 2023**

**Note 9 - Property Taxes**

Under Florida law, the assessment of all properties and the collections of all property taxes are provided by Orange County's Property Appraiser and Tax Collector, who are elected officials. Ad valorem property taxes levied in September 2023 are for the purpose of financing the budget of the 2024 fiscal year. Property tax revenues recognized for the 2023 fiscal year were levied in September 2022.

The State legislative act, which established the District, permits the District to levy taxes up to 1 mill of assessed valuation for operating. The District's Governing Board establishes the tax levy for the District, which included a Millage rate levied of .3748 mills for operating for the fiscal year ended September 30, 2023.

Key dates in the property tax cycle for revenues recognized in fiscal year 2023 include the following:

Assessment and valuation date	January 1, 2022
Property taxes levied	September 27, 2022
Beginning of fiscal year for which taxes have been levied	October 1, 2022
Tax bills rendered	November 1, 2022
Property taxes payable:	
Maximum discount (latest date)	November 30, 2022
Delinquent	April 1, 2023
Tax certificates sold on unpaid taxes	June 1, 2023

**Note 10 – Commitments**

As of September 30, 2023 the Orange County Library District had committed approximately \$1.675 million for design, engineering and pre-construction services for the Horizon West Branch, of which approximately \$1.0 million was not incurred.

**REQUIRED SUPPLEMENTARY INFORMATION**

**ORANGE COUNTY LIBRARY DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - General Fund (Budgetary Basis)**  
**Year Ended September 30, 2023**

	<u>Original and Final Budgeted Amounts</u>	<u>Budgetary Basis Actual Amounts</u>	<u>Variance with Final Budget- Positive (Negative)</u>
<b>Revenues:</b>			
Taxes:			
Property	\$ 60,850,000	\$ 61,604,263	\$ 754,263
Intergovernmental revenues:			
State aid to libraries	150,000	681,977	531,977
Federal grants	535,000	481,611	(53,389)
Other state grants	100,000	25,000	(75,000)
Municipal grants	-	6,000	6,000
Charges for services:			
Fines and Lost Materials	320,000	72,235	(247,765)
Copies and Prints	150,000	195,206	45,206
Other fees	125,500	288,848	163,348
Miscellaneous revenue:			
Investment income	125,000	2,433,360	2,308,360
Contributions	49,000	315,367	266,367
Other	155,000	230,057	75,057
<b>Total revenues</b>	<u>62,559,500</u>	<u>66,333,924</u>	<u>3,774,424</u>
<b>Expenditures:</b>			
Current:			
Salaries and benefits	31,416,000	27,780,385	3,635,615
Operating	14,384,500	13,147,687	1,236,813
Capital outlay	8,539,000	7,759,293	779,707
<b>Total expenditures</b>	<u>54,339,500</u>	<u>48,687,365</u>	<u>5,652,135</u>
<b>Revenues over expenditures</b>	<u>8,220,000</u>	<u>17,646,559</u>	<u>9,426,559</u>
<b>Other financing sources (uses):</b>			
Transfers out	(4,500,000)	(9,750,000)	(5,250,000)
Transfers from constitutional officers	495,000	683,599	188,599
<b>Total other financing sources (uses)</b>	<u>(4,005,000)</u>	<u>(9,066,401)</u>	<u>(5,061,401)</u>
<b>Net change in fund balance budgetary basis</b>	<u>\$ 4,215,000</u>	8,580,158	<u>\$ 4,365,158</u>
<b>Fund balance at beginning of year</b>		<u>29,898,176</u>	
<b>Fund balance at end of year</b>		<u>\$ 38,478,334</u>	

**Note 1:** The above schedule presentation differs from the governmental fund financial statements in that the above transfers from constitutional officers are netted against operating expenditures in the governmental fund financial statements and the debt service expenditures reflected in the governmental fund financial statements are budgeted in operating expenditures in this schedule.

**Note 2:** The General Fund budget is prepared on a basis consistent with accounting principles generally accepted in the United States of America, except for the following subject to GASB Statement No. 96, which are not budgeted: \$404,193 of capital outlay expenditures and \$404,193 of other financing sources-subscription liabilities issued.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Defined Benefit Pension Plan**  
**Schedule of Employer Contributions**

<b>Year Ended September 30,</b>	<b>Actuarially Determined Contribution</b>	<b>Actual Contribution</b>	<b>Contribution Excess (Deficiency)</b>	<b>Covered Payroll</b>	<b>Actual Contribution as a % of Covered Payroll</b>
2014	\$ 627,395	\$ 690,719	\$ 63,324	\$ 5,226,257	13.2%
2015	\$ 614,847	\$ 614,847	\$ -	\$ 5,169,894	11.9%
2016	\$ 806,723	\$ 806,723	\$ -	\$ 4,807,950	16.8%
2017	\$ 809,614	\$ 809,614	\$ -	\$ 4,775,367	17.0%
2018	\$ 570,718	\$ 570,718	\$ -	\$ 4,314,180	13.2%
2019	\$ 970,762	\$ 970,762	\$ -	\$ 4,134,169	23.5%
2020	\$ 624,944	\$ 850,002	\$ 225,058	\$ 3,880,611	21.9%
2021	\$ 435,097	\$ 629,000	\$ 193,903	\$ 4,125,334	15.2%
2022	\$ 354,746	\$ 900,000	\$ 545,254	\$ 3,498,061	25.7%
2023	\$ 305,517	\$ 1,400,000	\$ 1,094,483	\$ 3,327,406	42.1%

**ORANGE COUNTY LIBRARY DISTRICT**  
**Defined Benefit Pension Plan**  
**Schedule of Changes in Net Pension Liability (Asset)**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Total pension liability</b>					
Service cost	\$ 299,237	\$ 395,546	\$ 424,009	\$ 459,840	\$ 482,196
Interest	3,073,720	3,038,449	2,999,934	3,277,367	3,124,416
Differences between expected and actual experience	729,211	(87,805)	(269,474)	(605,583)	923,811
Changes in assumptions	-	-	-	(4,827,703)	-
Benefit payments, including refunds of employee contributions	(2,809,935)	(2,647,399)	(2,466,398)	(2,292,852)	(2,193,025)
<b>Net change in total pension liability</b>	<u>1,292,233</u>	<u>698,791</u>	<u>688,071</u>	<u>(3,988,931)</u>	<u>2,337,398</u>
<b>Total pension liability - beginning</b>	<u>46,619,387</u>	<u>45,920,596</u>	<u>45,232,525</u>	<u>49,221,456</u>	<u>46,884,058</u>
<b>Total pension liability - ending (A)</b>	<u>\$ 47,911,620</u>	<u>\$ 46,619,387</u>	<u>\$ 45,920,596</u>	<u>\$ 45,232,525</u>	<u>\$ 49,221,456</u>
<b>Plan fiduciary net position</b>					
Employer contributions	\$ 1,400,000	\$ 900,000	\$ 629,000	\$ 850,002	\$ 970,762
Net investment income (loss)	5,462,733	(12,372,666)	11,520,251	4,239,562	1,182,684
Benefit payments, including refunds of employee contributions	(2,809,935)	(2,647,399)	(2,466,398)	(2,292,852)	(2,193,025)
Administrative expense	(18,568)	(19,289)	(19,208)	(17,503)	(17,449)
<b>Net change in plan fiduciary net position</b>	<u>4,034,230</u>	<u>(14,139,354)</u>	<u>9,663,645</u>	<u>2,779,209</u>	<u>(57,028)</u>
<b>Plan fiduciary net position - beginning</b>	<u>47,162,876</u>	<u>61,302,230</u>	<u>51,638,585</u>	<u>48,859,376</u>	<u>48,916,404</u>
<b>Plan fiduciary net position - ending (B)</b>	<u>\$ 51,197,106</u>	<u>\$ 47,162,876</u>	<u>\$ 61,302,230</u>	<u>\$ 51,638,585</u>	<u>\$ 48,859,376</u>
<b>Plan net pension liability (asset) - ending (A-B)</b>	\$ (3,285,486)	\$ (543,489)	\$ (15,381,634)	\$ (6,406,060)	\$ 362,080
<b>Plan fiduciary net position as a percentage of total pension liability (asset)</b>	106.9%	101.2%	133.5%	114.2%	99.3%
<b>Covered payroll</b>	\$ 3,327,406	\$ 3,498,061	\$ 4,125,334	\$ 3,880,611	\$ 4,134,169
<b>Net pension liability (asset) as a percentage of covered payroll</b>	(98.74%)	(15.54%)	(372.9%)	(165.1%)	8.8%



**ORANGE COUNTY LIBRARY DISTRICT**  
**Defined Benefit Pension Plan**  
**Schedule of Changes in Net Pension Liability (Asset) - Continued**

	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>Total pension liability</b>					
Service cost	\$ 539,196	\$ 547,066	\$ 584,935	\$ 608,203	\$ 643,083
Interest	3,095,052	3,002,367	2,848,788	2,749,937	2,674,586
Differences between expected and actual experience	(1,056,864)	(271,908)	(481,840)	(239,752)	(619,604)
Changes in assumptions	-	-	2,648,331	-	-
Benefit payments, including refunds of employee contributions	(1,981,145)	(1,814,685)	(1,745,038)	(1,622,931)	(1,551,781)
<b>Net change in total pension liability</b>	596,239	1,462,840	3,855,176	1,495,457	1,146,284
<b>Total pension liability - beginning</b>	46,287,819	44,824,979	40,969,803	39,474,346	38,328,062
<b>Total pension liability - ending (A)</b>	<u>\$ 46,884,058</u>	<u>\$ 46,287,819</u>	<u>\$ 44,824,979</u>	<u>\$40,969,803</u>	<u>\$39,474,346</u>
<b>Plan fiduciary net position</b>					
Employer contributions	\$ 570,718	\$ 809,614	\$ 806,723	\$ 614,847	\$ 690,719
Net investment income	3,160,375	4,965,286	3,772,044	(720,586)	3,381,106
Benefit payments, including refunds of employee contributions	(1,981,145)	(1,814,685)	(1,745,038)	(1,622,931)	(1,551,781)
Administrative expense	(17,574)	(16,718)	(16,045)	(15,918)	(15,511)
<b>Net change in plan fiduciary net position</b>	1,732,374	3,943,497	2,817,684	(1,744,588)	2,504,533
<b>Plan fiduciary net position - beginning</b>	47,184,030	43,240,533	40,422,849	42,167,437	39,662,904
<b>Plan fiduciary net position - ending (B)</b>	<u>\$ 48,916,404</u>	<u>\$ 47,184,030</u>	<u>\$ 43,240,533</u>	<u>\$40,422,849</u>	<u>\$42,167,437</u>
<b>Plan net pension liability (asset) - ending (A-B)</b>	\$ (2,032,346)	\$ (896,211)	\$ 1,584,446	\$ 546,954	\$ (2,693,091)
<b>Plan fiduciary net position as a percentage of total pension liability (asset)</b>	104.3%	101.9%	96.5%	98.7%	106.8%
<b>Covered payroll</b>	\$ 4,314,180	\$ 4,775,367	\$ 4,807,950	\$ 5,169,894	\$ 5,226,257
<b>Net pension liability (asset) as a percentage of covered payroll</b>	(47.1%)	(18.8%)	33.0%	10.6%	(51.5%)

**ORANGE COUNTY LIBRARY DISTRICT  
Defined Benefit Pension Plan**

**Actuarial Methods and Assumptions  
Last fiscal year**

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Valuation date	January 1, 2023
Actuarial cost method	Entry age normal cost method
Amortization method	Level percentage of payroll
Amortization period	10 years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return	6.75%
Projected salary increases	4.5%
Inflation rate	2.0%
Cost of living adjustments	2.0% per annum
Mortality table	PubG-2010, Below-Median, Amounts-Weighted Mortality Tables, (by gender), with generational improvement scale MP2018

**Schedule of Investment Returns  
Last ten fiscal years**

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Annual money-weighted rate of return, net of investment expenses

2014	8.7%
2015	-1.6%
2016	9.5%
2017	11.7%
2018	6.9%
2019	2.5%
2020	8.8%
2021	22.8%
2022	-20.6%
2023	11.8%

**ORANGE COUNTY LIBRARY DISTRICT**  
**Other Postemployment Benefit Plan**  
**Schedule of Employer Contributions**

<u>Year Ended September 30,</u>	<u>Actuarially Determined Contribution</u>	<u>Actual Contribution</u>	<u>Covered Employee Payroll</u>	<u>Actual Contribution as a % of Covered Employee Payroll</u>
2017	\$ 690,843	\$ 690,843	\$ 11,939,326	5.8%
2018	\$ 539,459	\$ 539,459	\$ 11,789,254	4.6%
2019	\$ 373,448	\$ 700,000	\$ 12,866,962	5.4%
2020	\$ 723,271	\$ 723,271	\$ 13,352,808	5.4%
2021	\$ 342,403	\$ 342,403	\$ 12,879,530	2.7%
2022	\$ 299,125	\$ 299,125	\$ 13,007,411	2.3%
2023	\$ 272,771	\$ 272,771	\$ 14,661,609	1.9%

Note: Information is not available for years preceding fiscal 2017.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Other Postemployment Benefit Plan**  
**Schedule of Changes in Net OPEB Asset**

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>
<b>Total OPEB liability</b>					
Service cost	\$ 252,055	\$ 274,764	\$ 311,672	\$ 416,326	\$ 352,302
Interest on the total OPEB liability	756,400	786,238	870,097	1,026,949	961,109
Changes in benefit terms	-	-	-	-	642,850
Difference between expected and actual experience	(8,094)	(310,125)	(433,918)	(519,356)	(48,127)
Changes in assumptions	1,418,965	(716,746)	(1,358,311)	(2,369,485)	(253,545)
Benefit payments	(539,114)	(401,819)	(883,721)	(842,046)	(569,322)
<b>Net change in total OPEB liability</b>	<u>1,880,212</u>	<u>(367,688)</u>	<u>(1,494,181)</u>	<u>(2,287,612)</u>	<u>1,085,267</u>
<b>Total OPEB liability - beginning</b>	<u>11,654,432</u>	<u>12,022,120</u>	<u>13,516,301</u>	<u>15,803,913</u>	<u>14,718,646</u>
<b>Total OPEB liability - ending (A)</b>	<u><u>\$ 13,534,644</u></u>	<u><u>\$ 11,654,432</u></u>	<u><u>\$ 12,022,120</u></u>	<u><u>\$ 13,516,301</u></u>	<u><u>\$ 15,803,913</u></u>
<b>Plan Fiduciary net position</b>					
Employer contributions	\$ 272,771	\$ 299,125	\$ 342,403	\$ 723,271	\$ 700,000
Net investment income (loss)	2,717,638	(3,704,486)	4,437,898	1,231,205	195,514
Benefit payments	(539,114)	(401,819)	(883,721)	(842,046)	(569,322)
Administrative expense	-	-	-	-	-
<b>Net change in plan fiduciary net position</b>	<u>2,451,295</u>	<u>(3,807,180)</u>	<u>3,896,580</u>	<u>1,112,430</u>	<u>326,192</u>
<b>Plan fiduciary net position - beginning</b>	<u>17,161,787</u>	<u>20,968,967</u>	<u>17,072,387</u>	<u>15,959,957</u>	<u>15,633,765</u>
<b>Plan fiduciary net position - ending (B)</b>	<u><u>\$ 19,613,082</u></u>	<u><u>\$ 17,161,787</u></u>	<u><u>\$ 20,968,967</u></u>	<u><u>\$ 17,072,387</u></u>	<u><u>\$ 15,959,957</u></u>
<b>Net OPEB asset - ending (A) - (B)</b>	\$ (6,078,438)	\$ (5,507,355)	\$ (8,946,847)	\$ (3,556,086)	\$ (156,044)
<b>Plan fiduciary net position as a percentage of total OPEB liability</b>	144.9%	147.3%	174.4%	126.3%	101.0%
<b>Covered employee payroll</b>	\$ 14,661,609	\$ 13,007,411	\$ 12,879,530	\$ 13,352,808	\$ 12,866,962
<b>Net OPEB asset as a percentage of covered employee payroll</b>	(41.5%)	(42.3%)	(69.5%)	(26.6%)	(1.2%)

Note: Information is not available for years preceding fiscal 2017.

**ORANGE COUNTY LIBRARY DISTRICT**  
**Other Postemployment Benefit Plan**  
**Schedule of Changes in Net OPEB Asset**

	<u>2018</u>	<u>2017</u>
<b>Total OPEB liability</b>		
Service cost	\$ 351,322	\$ 368,597
Interest on the total OPEB liability	907,225	879,525
Changes in benefit terms	-	-
Difference between expected and actual experience	240,326	-
Changes in assumptions	81,538	-
Benefit payments	(935,514)	(673,847)
	<hr/>	<hr/>
<b>Net change in total OPEB liability</b>	644,897	574,275
<b>Total OPEB liability - beginning</b>	14,073,749	13,499,474
<b>Total OPEB liability - ending (A)</b>	<u><u>\$ 14,718,646</u></u>	<u><u>\$ 14,073,749</u></u>
<b>Plan Fiduciary net position</b>		
Employer contributions	\$ 539,459	\$ 690,843
Net investment income	1,521,630	1,813,966
Benefit payments	(935,514)	(673,847)
Administrative expense	(8,054)	(10,047)
	<hr/>	<hr/>
<b>Net change in plan fiduciary net position</b>	1,117,521	1,820,915
<b>Plan fiduciary net position - beginning</b>	14,516,244	12,695,329
<b>Plan fiduciary net position - ending (B)</b>	<u><u>\$ 15,633,765</u></u>	<u><u>\$ 14,516,244</u></u>
<b>Net OPEB asset - ending (A) - (B)</b>	\$ (915,119)	\$ (442,495)
<b>Plan fiduciary net position as a percentage of total OPEB liability</b>	106.2%	103.1%
<b>Covered employee payroll</b>	\$ 11,789,254	\$ 11,939,326
<b>Net OPEB asset as a percentage of covered employee payroll</b>	(7.8%)	(3.7%)

**ORANGE COUNTY LIBRARY DISTRICT  
Other Postemployment Benefit Plan**

**Actuarial Methods and Assumptions  
Last fiscal year**

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Valuation date	January 1, 2023
Actuarial cost method	Entry age normal cost method
Amortization method	Level dollar, closed period
Amortization period	5 years
Asset valuation method	Market value
Actuarial assumptions:	
Investment rate of return	6.5%
Projected salary increases	4.5%
Inflation rate	2.25%
Healthcare cost trend rate	6.50% for 2024 decreasing to an ultimate rate of 4.00% by 2040 and thereafter.

**Schedule of Investment Returns  
Last ten fiscal years**

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Annual money-weighted rate of return, net of investment expenses

2014	9.3%
2015	-1.8%
2016	10.1%
2017	14.3%
2018	10.4%
2019	1.4%
2020	7.8%
2021	26.0%
2022	-17.7%
2023	15.8%

## **OTHER SUPPLEMENTARY INFORMATION**

**ORANGE COUNTY LIBRARY DISTRICT**  
**Combining Statement of Fiduciary Net Position-**  
**Pension and Other Postemployment Benefit Trust Funds**  
**September 30, 2023**

	<u>Defined Benefit</u>	<u>Defined Contribution</u>	<u>Money Purchase</u>	<u>OPEB</u>	<u>Total</u>
<b>Assets</b>					
Cash and cash equivalents	\$ 1,253,408	\$ -	\$ -	\$ 39,851	\$ 1,293,259
Interest and dividend receivable	1	-	-	31	32
Notes receivable from plan participants	-	-	157,205	-	157,205
Investments:					
Commingled account:					
Fixed income	14,113,915	-	-	-	14,113,915
Mutual funds:					
Domestic equities	24,290,662	16,306,162	6,588,127	11,869,238	59,054,189
International equities	8,949,181	5,183,898	2,654,888	3,339,381	20,127,348
Stable value	-	3,528,898	1,270,822	-	4,799,720
Fixed income	-	5,747,251	1,366,249	4,543,302	11,656,802
Real estate	2,612,932	94,511	38,030	-	2,745,473
Total Investments	49,966,690	30,860,720	11,918,116	19,751,921	112,497,447
<b>Total assets</b>	<u>\$ 51,220,099</u>	<u>\$ 30,860,720</u>	<u>\$ 12,075,321</u>	<u>\$ 19,791,803</u>	<u>\$ 113,947,943</u>
<b>Liabilities</b>					
Accounts payable	22,993	-	-	2,900	25,893
Due to Internal Service Fund	-	-	-	175,821	175,821
<b>Total liabilities</b>	<u>\$ 22,993</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 178,721</u>	<u>\$ 201,714</u>
Net position restricted for pension and other postemployment benefits	<u>\$ 51,197,106</u>	<u>\$ 30,860,720</u>	<u>\$ 12,075,321</u>	<u>\$ 19,613,082</u>	<u>\$ 113,746,229</u>



**ORANGE COUNTY LIBRARY DISTRICT**  
**Combining Statement of Changes in Fiduciary Net Position-**  
**Pension and Other Postemployment Benefit Trust Funds**  
**Year Ended September 30, 2023**

	<u>Defined Benefit</u>	<u>Defined Contribution</u>	<u>Money Purchase</u>	<u>OPEB</u>	<u>Total</u>
<b>Additions:</b>					
Employer contributions:					
General Fund	\$ 1,400,000	\$ 1,479,634	\$ 1,166,382	\$ 272,771	\$ 4,318,787
Employee contributions:					
Loan interest	-	-	5,703	-	5,703
Investment gain	5,533,556	3,741,230	1,517,089	2,717,638	13,509,513
Investment expenses	(70,855)	-	-	-	(70,855)
Miscellaneous revenue	32	-	-	-	32
<b>Total additions</b>	<u>6,862,733</u>	<u>5,220,864</u>	<u>2,689,174</u>	<u>2,990,409</u>	<u>17,763,180</u>
<b>Deductions:</b>					
Benefits paid to participants	2,809,935	1,169,263	274,671	532,988	4,786,857
Administrative expenses	18,568	32,623	13,418	6,126	70,735
<b>Total deductions</b>	<u>2,828,503</u>	<u>1,201,886</u>	<u>288,089</u>	<u>539,114</u>	<u>4,857,592</u>
<b>Change in net position</b>	4,034,230	4,018,978	2,401,085	2,451,295	12,905,588
<b>Net position - beginning of year</b>	<u>47,162,876</u>	<u>26,841,742</u>	<u>9,674,236</u>	<u>17,161,787</u>	<u>100,840,641</u>
<b>Net position - end of year</b>	<u>\$ 51,197,106</u>	<u>\$ 30,860,720</u>	<u>\$ 12,075,321</u>	<u>\$ 19,613,082</u>	<u>\$ 113,746,229</u>

**ORANGE COUNTY LIBRARY DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Capital Projects Fund**  
**Year Ended September 30, 2023**

	<b>Original and Final Budgeted Amounts</b>	<b>Actual Amounts</b>	<b>Variance with Final Budget - Positive (Negative)</b>
<b>Revenues:</b>			
Miscellaneous revenue:			
Investment income	\$ 58,000	\$ 1,562,377	\$ 1,504,377
<b>Total revenues</b>	58,000	1,562,377	1,504,377
<b>Expenditures:</b>			
Capital outlay	6,145,000	593,644	5,551,356
<b>Total expenditures</b>	6,145,000	593,644	5,551,356
<b>Revenues over (under) expenditures</b>	(6,087,000)	968,733	7,055,733
<b>Other Financing Sources:</b>			
Transfers in	4,000,000	8,750,000	4,750,000
<b>Net change in fund balance</b>	\$ (2,087,000)	9,718,733	\$ 11,805,733
<b>Fund balance at beginning of year</b>		30,746,237	
<b>Fund balance at end of year</b>		\$ 40,464,970	

**ORANGE COUNTY LIBRARY DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Capital Projects Sinking Fund**  
**Year Ended September 30, 2023**

	<u>Original and Final Budgeted Amounts</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>Revenues:</b>			
Miscellaneous revenue:			
Investment income	\$ 10,000	\$ 210,086	\$ 200,086
<b>Total revenues</b>	<u>10,000</u>	<u>210,086</u>	<u>200,086</u>
<b>Revenues over expenditures</b>	<u>10,000</u>	<u>210,086</u>	<u>200,086</u>
<b>Other Financing Sources:</b>			
Transfers in	<u>500,000</u>	<u>1,000,000</u>	<u>500,000</u>
<b>Net change in fund balance</b>	<u>\$ 510,000</u>	<u>1,210,086</u>	<u>\$ 700,086</u>
<b>Fund balance at beginning of year</b>		<u>4,038,732</u>	
<b>Fund balance at end of year</b>		<u>\$ 5,248,818</u>	

**ORANGE COUNTY LIBRARY DISTRICT**  
**Schedule of Revenues, Expenditures, and Changes in Fund Balance -**  
**Budget and Actual - Permanent Fund**  
**Year Ended September 30, 2023**

	Original and Final Budgeted Amounts	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>Revenues:</b>			
Miscellaneous revenue:			
Investment income	\$ 20,000	\$ 166,344	\$ 146,344
<b>Total revenues</b>	20,000	166,344	146,344
<b>Expenditures:</b>			
Capital outlay	125,000	5,842	119,158
<b>Total expenditures</b>	125,000	5,842	119,158
<b>Revenues over (under) expenditures</b>	(105,000)	160,502	265,502
<b>Net change in fund balance</b>	\$ (105,000)	160,502	\$ 265,502
<b>Fund balance at beginning of year</b>		1,160,526	
<b>Fund balance at end of year</b>		\$ 1,321,028	

## **STATISTICAL SECTION**

# ORANGE COUNTY LIBRARY DISTRICT

## STATISTICAL SECTION

The Statistical Section of the Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and the required supplementary information says about the District's overall financial health.

<b><u>Contents</u></b>	<b><u>Pages</u></b>
<b>Financial Trends</b>	<b>69 - 72</b>
These schedules contain trend information to help the reader understand how the District's financial performance and position have changed over time.	
<b>Revenue Capacity</b>	<b>73 - 76</b>
These schedules contain information to help the reader assess the factors affecting the District's ability to generate property taxes.	
<b>Debt Capacity</b>	<b>77 - 81</b>
These schedules present information to help the reader assess the affordability of the District's current levels of debt and the District's ability to issue additional debt in the future.	
<b>Demographic and Economic Information</b>	<b>82 - 83</b>
These schedules offer demographic and economic indicators to help the reader understand the environment within which the District's financial activities take place.	
<b>Operating Information</b>	<b>84 - 86</b>
These schedules contain information about the District's operations and resources to help the reader understand how the District's financial information relates to the services the District provides and the activities it performs.	

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

# ORANGE COUNTY LIBRARY DISTRICT

## NET POSITION GOVERNMENTAL ACTIVITIES LAST TEN FISCAL YEARS

(accrual basis of accounting)

FISCAL YEAR	NET INVESTMENT IN CAPITAL ASSETS	RESTRICTED (2)	UNRESTRICTED	TOTAL
2023	\$ 32,290,148	\$ 12,533,223	\$ 88,950,654	\$ 133,774,025
2022	31,141,958	9,058,887	73,126,497	113,327,342
2021	32,478,947	26,058,685 (4)	38,825,866	97,363,498
2020	32,866,257	11,429,317 (3)	30,805,194	75,100,768
2019	32,296,499	1,527,343	28,367,603	62,191,445
2018	33,449,511	3,788,614	18,935,150	56,173,275
2017	32,861,690	1,753,058	16,822,368	51,437,116
2016	33,213,078	886,358 (1)	16,684,484	50,783,920
2015	29,407,021	407,707	17,853,751	47,668,479
2014	26,859,536	439,319	18,769,164	46,068,019

(1) Includes \$500,000 Kendrick B. Melrose donation received in FY 2016.

(2) Includes net pension asset and net OPEB asset, nonexpendable endowments, new branch agreements.

(3) The net OPEB asset increased due to a change in assumptions in the 2020 Actuarial Report. This includes the incorporation of a new mortality table and removal of the load for excise tax.

(4) The net pension and OPEB assets increased due to higher net investment income earned during the year.

**ORANGE COUNTY LIBRARY DISTRICT**

**CHANGES IN NET POSITION  
GOVERNMENTAL ACTIVITIES  
LAST TEN FISCAL YEARS**  
(accrual basis of accounting)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Program Expenses</b>										
Salaries and benefits	\$ 27,719,873	\$ 22,389,115	\$ 17,503,948	\$ 22,003,497	\$ 24,910,999	\$ 22,787,890	\$ 22,900,705	\$ 21,474,152	\$ 20,414,549	\$ 18,883,855
Operating	11,550,245	10,809,715	8,240,745	9,168,322	10,098,378	9,075,273	9,087,009	9,354,014	8,454,658	7,855,277
Depreciation	4,505,833	4,380,685	3,674,840	3,782,117	3,914,812	4,076,370	4,303,673	4,382,963	2,096,541	1,942,267
Materials	3,781,904	3,409,448	3,476,077	3,301,894	2,948,660	3,130,625	2,866,042	2,898,914	4,863,762	4,472,687
<b>Total Expenses</b>	<b>\$ 47,557,855</b>	<b>\$ 40,988,963</b>	<b>\$ 32,895,610</b>	<b>\$ 38,255,830</b>	<b>\$ 41,872,849</b>	<b>\$ 39,070,158</b>	<b>\$ 39,157,429</b>	<b>\$ 38,110,043</b>	<b>\$ 35,829,510</b>	<b>\$ 33,154,086</b>
<b>Program Revenues</b>										
Charges for services	\$ 556,289	\$ 742,364	\$ 746,202	\$ 820,986	\$ 1,163,129	\$ 1,279,929	\$ 1,289,113	\$ 1,377,878	\$ 1,511,583	\$ 1,559,911
Operating grants & contrib.	1,565,831	1,525,277	1,302,423	1,182,531	1,518,081	1,268,671	1,237,111	1,151,860	1,501,688	1,226,815
Capital grants & contrib.	-	-	-	-	-	-	-	500,000	446,227	53,773
<b>Total Program Revenues</b>	<b>\$ 2,122,120</b>	<b>\$ 2,267,641</b>	<b>\$ 2,048,625</b>	<b>\$ 2,003,517</b>	<b>\$ 2,681,210</b>	<b>\$ 2,548,600</b>	<b>\$ 2,526,224</b>	<b>\$ 3,029,738</b>	<b>\$ 3,459,498</b>	<b>\$ 2,840,499</b>
<b>Total Net (Exp.)</b>	<b>\$ (45,435,735)</b>	<b>\$ (38,721,322)</b>	<b>\$ (30,846,985)</b>	<b>\$ (36,252,313)</b>	<b>\$ (39,191,639)</b>	<b>\$ (36,521,558)</b>	<b>\$ (36,631,205)</b>	<b>\$ (35,080,305)</b>	<b>\$ (32,370,012)</b>	<b>\$ (30,313,587)</b>
<b>General Expenses</b>										
Interest Expense (2)	\$ 257,612 (1)	\$ 229,691	-	-	-	-	-	-	-	-
<b>General Revenues</b>										
Property Taxes	\$ 61,604,263	\$ 54,514,376	\$ 52,539,629	\$ 48,227,320	\$ 44,157,999	\$ 40,292,698	\$ 36,747,153	\$ 33,714,713	\$ 30,552,756	\$ 28,374,814
Investment income (3)	4,372,167	238,541	327,460	780,606	896,826	449,103	270,264	172,626	95,449	65,964
Miscellaneous	163,600	161,940	242,626	153,710	154,984	272,751	266,984	302,935	642,595	323,727
<b>Total General Revenues</b>	<b>\$ 66,140,030</b>	<b>\$ 54,914,857</b>	<b>\$ 53,109,715</b>	<b>\$ 49,161,636</b>	<b>\$ 45,209,809</b>	<b>\$ 41,014,552</b>	<b>\$ 37,284,401</b>	<b>\$ 34,190,274</b>	<b>\$ 31,290,800</b>	<b>\$ 28,764,505</b>
<b>Change in Net Position</b>	<b>\$ 20,446,683</b>	<b>\$ 15,963,844</b>	<b>\$ 22,262,730</b>	<b>\$ 12,909,323</b>	<b>\$ 6,018,170</b>	<b>\$ 4,492,994</b>	<b>\$ 653,196</b>	<b>\$ (890,031)</b>	<b>\$ (1,079,212)</b>	<b>\$ (1,549,082)</b>

(1) Effective in Fiscal Year 2022, the District had interest expense associated with the financing of the long-term lease liabilities.

(2) Starting in fiscal year 2023, the District reported interest expense related to subscription liabilities.

(3) The Fed Fund rates as well as other investment rates increased in Fiscal Year 2023.



# ORANGE COUNTY LIBRARY DISTRICT

## FUND BALANCES GOVERNMENTAL FUNDS LAST TEN FISCAL YEARS (modified accrual basis of accounting)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>General Fund:</b>										
Nonspendable:										
Inventory	\$ 104,877	\$ 132,454	\$ 149,944	\$ 171,956	\$ 123,866	\$ 155,055	\$ 176,092	\$ 162,025	\$ 152,942	\$ 194,661
Prepaid Items	288,254	160,425	179,414	223,747	179,387	258,713	119,952	174,017	199,582	153,653
Annetta O' B Walker Trust Fund	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000
A.P. Phillips Jr. Memorial Fund	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Perce C.& Mary M.Gullet Mem.Fund	19,805	19,805	19,805	19,805	19,805	19,805	19,805	19,805	19,805	19,805
Willis H. Warner Memorial Fund	33,712	33,712	33,712	33,712	33,712	33,712	33,712	33,712	33,712	33,712
Restricted For:										
Kendrick Melrose Family Foundation	-	-	-	-	-	-	-	-	-	-
Committed To:										
Strategic Plan	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000	4,000,000
Edmund L.Murray Estate Fund	724,689	724,689	724,689	724,689	724,689	724,689	724,689	724,689	724,689	724,689
Arthur Sondheim Estate Fund	39,941	39,941	39,941	39,941	39,941	39,941	39,941	39,941	39,941	39,941
Vivian Esch Estate Fund	44,198	44,198	44,198	44,198	44,198	44,198	44,198	44,198	44,198	44,198
Assigned To:										
Subsequent Year's Budget	-	-	-	-	-	323,000	1,000,877	2,080,087	1,644,978	2,860,984
Unassigned:	33,118,858	24,638,952	18,154,274	13,312,423	9,305,827	6,981,043	4,242,799	2,234,086	3,675,686	2,695,807
<b>Total General Fund</b>	<b><u>\$38,478,334</u></b>	<b><u>\$29,898,176</u></b>	<b><u>\$23,449,977</u></b>	<b><u>\$ 18,674,471</u></b>	<b><u>\$14,575,425</u></b>	<b><u>\$ 12,684,156</u></b>	<b><u>\$ 10,506,065</u></b>	<b><u>\$ 9,616,560</u></b>	<b><u>\$10,639,533</u></b>	<b><u>\$10,871,450</u></b>
<b>All Other Governmental Funds</b>										
Nonspendable:										
Melrose Donation	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 1,000,000	\$ 500,000	\$ 500,000	\$ 500,000	-	-
Restricted for:										
Melrose Center	321,028	160,526	572,687	309,654	213,782	183,632	133,020	59,693	-	-
Lake Nona - Advance Rent Payment (4)	440,000	440,000	-	-	-	-	-	-	-	-
Horizon West-Emergency Repair Fund (2)	1,000,000	1,000,000	-	-	-	-	-	-	-	-
Horizon West-Demolition Fund (3)	250,754	250,000	-	-	-	-	-	-	-	-
Assigned To:										
Capital Projects	44,023,034 (1)	33,094,969	26,134,808	15,098,531	10,673,716	5,917,620	4,334,823	3,303,238	2,387,733	5,922,381
<b>Total All Other Governmental Funds</b>	<b><u>\$47,034,816</u></b>	<b><u>\$35,945,495</u></b>	<b><u>\$27,707,495</u></b>	<b><u>\$ 16,408,185</u></b>	<b><u>\$11,887,498</u></b>	<b><u>\$ 6,601,252</u></b>	<b><u>\$ 4,967,843</u></b>	<b><u>\$ 3,862,931</u></b>	<b><u>\$ 2,387,733</u></b>	<b><u>\$ 5,922,381</u></b>

(1) Additional funding was provided to the Capital Projects Fund to fully fund the Horizon West Branch and provide initial capital to start funding the Lake Nona Branch.

(2) Additional funding was provided for the Horizon West Emergency Repair Fund per the land lease agreement with Orange County. The funds are to be used to repair the building while waiting on insurance proceeds.

(3) Prepaid amount is the deposit for the interest bearing Demolition Fund to pay for the removal of the Horizon West facility after the lease expires. For fiscal year 2023, this includes the initial Demolition Fund deposit of \$250,000 plus accumulated interest.

(4) Prepaid amount towards the first year land lease on the Lake Nona Branch per the land lease contract with the City of Orlando.

**ORANGE COUNTY LIBRARY DISTRICT**  
**CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
(modified accrual basis of accounting)

	Fiscal Year									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Revenues</b>										
Property Taxes	\$61,604,263	\$54,514,376	\$52,539,629	\$48,227,320	\$44,157,999	\$40,292,698	\$36,747,153	\$33,714,713	\$30,552,756	\$28,374,814
Intergovernmental	1,194,588	1,146,695	951,936	1,058,560	890,125	1,048,075	1,052,618	1,224,878	1,560,875	1,120,090
Fines	72,235	415,440	453,995	487,223	669,617	756,003	786,065	886,427	1,048,826	1,119,034
Charges for Services	484,054	326,924	292,207	333,763	493,512	523,926	503,048	491,451	462,757	440,877
Investment Income (4)	4,372,167	238,541	327,460	780,606	896,826	449,103	270,264	172,626	95,449	65,964
Miscellaneous	545,424	546,103	610,123	279,671	790,742	500,191	646,804	739,518	829,635	484,225
<b>Total Revenues</b>	<b>68,272,731</b>	<b>57,188,079</b>	<b>55,175,350</b>	<b>51,167,143</b>	<b>47,898,821</b>	<b>43,569,996</b>	<b>40,005,952</b>	<b>37,229,613</b>	<b>34,550,298</b>	<b>31,605,004</b>
<b>Expenditures</b>										
Salaries & Benefits	\$27,780,385	\$24,424,844	\$23,189,376	\$24,908,885	\$24,281,867	\$22,706,126	\$22,052,113	\$20,620,002	\$19,663,201	\$18,817,390
Operating	11,243,771	10,669,614	9,056,711	9,916,837	10,526,038	9,209,974	9,136,182	9,044,726	9,102,757	8,535,706
Books & Other Materials	4,826,999	4,632,514	4,494,634	4,367,937	4,193,777	4,447,476	4,573,355	4,736,787	4,863,762	4,472,687
Capital Outlay	3,935,548 (2)	10,502,096	2,359,813	3,353,751	1,719,624	3,394,920	2,249,885	2,375,873	1,467,012	2,247,100
Capital Projects Outlay	-	-	-	-	-	-	-	-	3,220,131	596,384
Debt Service (3)										
Principal	963,130	767,780	-	-	-	-	-	-	-	-
Interest	257,612	229,691	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>49,007,445</b>	<b>51,226,539</b>	<b>39,100,534</b>	<b>42,547,410</b>	<b>40,721,306</b>	<b>39,758,496</b>	<b>38,011,535</b>	<b>36,777,388</b>	<b>38,316,863</b>	<b>34,669,267</b>
Excess of revenues over (under) expenditures	19,265,286	5,961,540	16,074,816	8,619,733	7,177,515	3,811,500	1,994,417	452,225	(3,766,565)	(3,064,263)
Other Financing Sources (5)	404,193 (2)	8,724,659	-	-	-	-	-	-	-	-
<b>Net Change in Fund Balances</b>										
<b>Balances</b>	<b>\$19,669,479</b>	<b>\$14,686,199</b>	<b>\$16,074,816</b>	<b>\$ 8,619,733</b>	<b>\$ 7,177,515</b>	<b>\$ 3,811,500</b>	<b>\$ 1,994,417</b>	<b>\$ 452,225</b>	<b>\$ (3,766,565)</b>	<b>\$ (3,064,263)</b>
Debt Service (3)	\$ 1,220,742	\$ 997,471	-	-	-	-	-	-	-	-
Government-wide Capital Outlay (1)	\$ 4,980,643	\$11,725,162	\$ 3,378,370	\$ 4,419,794	\$ 2,964,741	\$ 4,711,771	\$ 3,957,198	\$ 4,213,746	\$ 4,687,143	\$ 2,843,484
Non Capital Expenditures	\$44,026,802	\$39,501,377	\$35,722,164	\$38,127,616	\$37,756,565	\$35,046,725	\$34,054,337	\$32,563,642	\$33,629,720	\$31,825,783
Debt Service as percentage of noncapital expenditures	2.77%	2.53%	-	-	-	-	-	-	-	-

(1) Effective October 1, 2015, the District began capitalizing library books and audiovisual materials.

(2) Includes \$8,724,659 in Fiscal Year 2022 for leased facilities and equipment as required by GASB Statement No. 87.

(3) Effective in Fiscal Year 2022, the District had Debt Service expenditures associated with the financing of the long-term lease liabilities.

(4) The Fed Fund rates as well as other investment rates increased in Fiscal Year 2023 .

(5) Effective in Fiscal Year 2023, the District had Debt Service expenditures associated with the financing of subscription liabilities.

## ORANGE COUNTY LIBRARY DISTRICT

### TAXABLE ASSESSED VALUE AND ESTIMATED FAIR VALUE OF TAXABLE PROPERTY LAST TEN FISCAL YEARS

Fiscal Year	Real Property		Personal Property		Centrally Assessed Property(1)		Totals		Ratio of	Total Direct
	Taxable Assessed Value	Estimated Fair Value	Taxable Assessed Value	Estimated Fair Value	Taxable Assessed Value	Estimated Fair Value	Taxable Assessed Value	Estimated Fair Value	Total Taxable Assessed Value to Total Est. Fair Value	
2023	\$158,883,292,398	\$242,434,146,155	\$11,671,363,244	\$16,116,615,330	\$ 41,207,380	\$ 42,366,508	\$ 170,595,863,022	\$258,593,127,993	65.97%	0.3748
2022	139,010,101,850	197,283,785,566	11,797,989,340	16,164,406,177	49,749,362	50,932,744	150,857,840,552	213,499,124,487	70.66	0.3748
2021	134,235,736,799	192,437,422,184	11,706,763,404	15,910,836,806	26,768,661	31,062,923	145,969,268,864	208,379,321,913	70.05	0.3748
2020	123,338,615,836	180,148,078,257	11,035,076,899	15,299,256,874	24,960,733	28,182,016	134,398,653,468	195,475,517,147	68.75	0.3748
2019	112,086,988,934	162,751,903,933	10,321,278,945	14,276,238,923	24,808,221	27,356,370	122,433,076,100	177,055,499,226	69.15	0.3748
2018	102,398,480,167	147,532,347,134	9,514,415,422	13,437,571,192	23,653,199	26,159,067	111,936,548,788	160,996,077,393	69.53	0.3748
2017	93,430,521,091	135,656,513,905	8,784,592,166	12,670,499,394	16,919,656	18,627,949	102,232,032,913	148,345,641,248	68.91	0.3748
2016	84,780,485,956	124,700,853,055	8,939,890,427	12,886,669,851	23,317,377	24,749,513	93,743,693,760	137,612,272,419	68.12	0.3748
2015	75,841,561,597	105,529,994,182	8,279,549,811	12,250,845,165	21,765,161	23,119,905	84,142,876,569	117,803,959,252	71.43	0.3748
2014	70,747,635,067	95,744,666,369	7,941,397,415	11,917,111,545	21,561,331	22,959,315	78,710,593,813	107,684,737,229	73.09	0.3748

(1) Centrally Assessed Property Consists of Property Assessed By The State of Florida

Information is reported based on the fiscal year in which associated tax revenue is recognized - e.g., the 2022 tax roll data is reported here for Fiscal Year 2023, as that is the period of collection and revenue recognition.

Source: Orange County Property Appraiser

**ORANGE COUNTY LIBRARY DISTRICT**

**PROPERTY TAX RATES PER \$1,000 OF ASSESSED VALUATION  
ALL DIRECT AND OVERLAPPING GOVERNMENTS  
LAST TEN FISCAL YEARS**

<b>FISCAL YEAR ENDING SEPTEMBER 30 (1)</b>	<b>LIBRARY DISTRICT (2)</b>	<b>ORANGE COUNTY</b>	<b>SCHOOL BOARD</b>	<b>TOTAL DIRECT AND OVERLAPPING TAX RATES (3)</b>
2023	0.3748	4.4347	6.4620	11.2715
2022	0.3748	4.4347	6.7370	11.5465
2021	0.3748	4.4347	6.8570	11.6665
2020	0.3748	4.4347	6.8570	11.6665
2019	0.3748	4.4347	7.1090	11.9185
2018	0.3748	4.4347	7.2990	12.1085
2017	0.3748	4.4347	7.4700	12.2795
2016	0.3748	4.4347	7.8110	12.6205
2015	0.3748	4.4347	8.2180	13.0275
2014	0.3748	4.4347	8.4740	13.2835

(1) Information is reported based on the fiscal year in which associated tax revenue is recognized- e.g., the 2022 tax roll data is reported here for Fiscal Year 2023, as that is the period of collection and revenue recognition.

(2) This is the Library District's total direct rate. There is only one component in this rate.

(3) The tax rates for other agencies that do not levy a tax on the entire Library District are omitted here.

Source: Orange County Tax Collector

**ORANGE COUNTY LIBRARY DISTRICT**

**PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO**

TAXPAYER	TYPE OF BUSINESS	FISCAL YEAR 2023 (1)		FISCAL YEAR 2014 (1)	
		ASSESSED VALUE	PERCENTAGE OF TOTAL ASSESSED VALUE	ASSESSED VALUE	PERCENTAGE OF TOTAL ASSESSED VALUE
Walt Disney Company	Tourism	\$ 9,800,000,000	5.74%	\$ 7,450,000,000	9.47%
Marriott Resorts	Hotels	3,003,000,000	1.76	1,140,000,000	1.45
Universal Orlando Resort	Tourism	2,400,000,000	1.41	1,490,000,000	1.89
Hilton Resorts	Hotels	2,200,000,000	1.29	822,700,000	1.05
Holiday Inn	Hotels	1,300,000,000	0.76	-	-
Wyndham Resorts	Hotels	962,000,000	0.56	525,700,000	0.67
Hyatt	Hotels	660,000,000	0.39	-	-
Flamingo Crossings	Hotels	580,000,000	0.34	-	-
Westgate Resorts	Hotels	545,000,000	0.32	522,900,000	0.66
Rosen	Hotels	542,000,000	0.32	433,500,000	0.55
Orange Lake Country Club	Hotels	-	-	705,800,000	0.90
Duke Energy	Utilities	-	-	668,300,000	0.85
Vistana Resorts	Timeshare	-	-	463,300,000	0.59
Total Top Ten Principal Taxpayers		\$ 21,992,000,000	12.89%	\$ 14,222,200,000	18.07%
Taxable Assessed Value of all other taxpayers		\$ 148,603,863,022	87.11%	\$ 64,488,393,813	81.92%
Total Taxable Assessed Value of all taxpayers		\$ 170,595,863,022	100.00%	\$ 78,710,593,813	100.00%

(1) Information is reported based on the fiscal year in which associated tax revenue is recognized- e.g., the 2022 tax roll data is reported here for Fiscal Year 2023, as that is the period of collection and revenue recognition.

Information For Principal Taxpayers of the District is not available. Instead, principal taxpayers for Orange County, which includes the District, is presented.

Information for Principal Taxpayers for 2023 is not available so 2022 Principal Taxpayers is used as an estimate.

Source: Orange County Property Appraiser

**ORANGE COUNTY LIBRARY DISTRICT**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
**LAST TEN FISCAL YEARS**

<b>FISCAL YEAR (1)</b>	<b>LEVY</b>	<b>COLLECTED WITHIN THE LEVY YEAR</b>		<b>COLLECTIONS SUBSEQUENT YEARS</b>	<b>TOTAL COLLECTIONS TO DATE</b>	
		<b>AMOUNT</b>	<b>PERCENTAGE OF THE LEVY</b>		<b>AMOUNT</b>	<b>PERCENTAGE OF THE LEVY</b>
2023	\$63,974,218	\$60,278,083	94.22%	\$112,615	\$60,390,698	94.40%
2022	56,667,402	53,598,173	94.58	166,435	\$53,764,608	94.88
2021	54,888,121	52,149,328	95.01	227,126	52,376,454	95.42
2020	50,517,071	48,139,779	95.29	87,492	48,227,271	95.47
2019	46,073,893	44,156,509	95.84	17,579	44,174,088	95.88
2018	42,025,923	40,274,855	95.83	1,916	40,276,771	95.84
2017	38,393,129	36,745,386	95.71	58,384	36,803,770	95.86
2016	35,390,723	33,745,862	95.35	68,995	33,814,857	95.55
2015	31,619,914	30,384,231	96.09	70,441	30,454,672	96.31
2014	29,514,918	28,304,731	95.90	92,638	28,397,369	96.21

(1) Information is reported based on the fiscal year in which associated tax revenue is recognized- e.g., the 2022 tax roll data is reported here for Fiscal Year 2023, as that is the period of collection and revenue recognition.

Source: Orange County Tax Collector

## ORANGE COUNTY LIBRARY DISTRICT

### RATIOS OF OUTSTANDING DEBT LAST TEN FISCAL YEARS

Governmental Activities							
FISCAL YEAR	LEASE LIABILITY(1)	SUBSCRIPTION LIABILITY (2)	TOTAL GOVERNMENTAL ACTIVITIES	POPULATION(3)	TOTAL DEBT PER CAPITA	TAXABLE ASSESSED VALUE	TOTAL DEBT AS A PERCENTAGE OF TAXABLE ASSESSED VALUE
2023	\$7,187,827	\$ 210,115	\$ 7,397,942	1,442,281	\$ 5.13	\$170,595,863,022	0.004%
2022	7,956,879	-	7,956,879	1,427,218	5.58	150,857,840,552	0.005

(1) In Fiscal Year 2023, GASB Statement No. 87 Leases was implemented. This standard changed the reporting of obligations for leased assets.

(2) In Fiscal Year 2023, GASB Statement No. 96 Subscription-Based Information Technology Arrangements was implemented. This standard changed the reporting of right-to-use capital assets and subscription liabilities.

(3) Population for 2023 is an estimate by the Bureau of Economics and Business Research. Excludes the City of Winter Park and Maitland which is not served by the District

Source: University of Florida, Bureau of Economics and Business Research  
Orange County Property Appraiser

# **ORANGE COUNTY LIBRARY DISTRICT**

## **RATIO OF NET GENERAL OBLIGATION BONDED DEBT LAST TEN FISCAL YEARS**

The District did not have any general obligation bonded debt in the last ten fiscal years.



**ORANGE COUNTY LIBRARY DISTRICT**  
**COMPUTATION OF DIRECT AND OVERLAPPING**  
**GENERAL DEBT**

**SEPTEMBER 30, 2023**

<u>JURISDICTION</u>	<u>GROSS DEBT OUTSTANDING</u>	<u>PERCENTAGE APPLICABLE TO ORANGE COUNTY LIBRARY DISTRICT(5)</u>	<u>AMOUNT APPLICABLE TO ORANGE COUNTY LIBRARY DISTRICT</u>	<u>DEBT PER CAPITA (6)</u>
Direct:				
Orange County Library District (1)				
Obligation for Leased Assets (2)	\$7,187,827	100.0%	\$7,187,827	\$4.98
Obligation for Subscriptions (3)	210,115	100.0%	210,115	0.15
Overlapping:				
Central Florida Tourism Oversight District (4)	652,170,000	95.0%	<u>619,561,500</u>	<u>429.57</u>
Total Direct and Overlapping Debt			<u><u>\$626,959,442</u></u>	<u><u>\$434.70</u></u>

- (1) Bank Line of Credit was paid off in FY 2010  
General Obligation Bonds were paid off in FY 2006
- (2) In Fiscal Year 2022, GASB Statement No. 87, Leases was implemented. This standard changed the reporting of obligations for leased assets.
- (3) In Fiscal Year 2023, GASB Statement No. 96, Subscription Based Information Technology Arrangements was implemented. This standard changed the reporting of subscription liabilities.
- (4) Bond issues of 2015A, 2016A, 2017A, 2020A (Central Florida Oversight District)
- (5) The percentage of overlapping debt applicable is estimated using taxable assessed property values, by determining the amount of the overlapping government's taxable assessed value that is within the District's boundaries and dividing by the total taxable assessed value of the overlapping government.
- (6) Based on 2023 District population estimate of 1,442,281

# **ORANGE COUNTY LIBRARY DISTRICT**

## **LEGAL DEBT MARGIN**

Neither the Orange County Library District nor the Florida Statutes provide for a limit on the amount of ad valorem taxes Orange County Library District may levy for voted bonds.

**ORANGE COUNTY LIBRARY DISTRICT**

**PLEDGED REVENUE COVERAGE**

**NON-GENERAL OBLIGATION DEBT**

**LAST TEN FISCAL YEARS**

The District did not have non-general obligation debt in the last ten fiscal years.

# ORANGE COUNTY LIBRARY DISTRICT

## DEMOGRAPHIC AND ECONOMIC INFORMATION LAST TEN FISCAL YEARS

FISCAL YEAR		POPULATION(1)		PERSONAL INCOME	PER CAPITA PERSONAL INCOME		UNEMPLOYMENT RATE
2023	(1)	1,442,281	(2)	80,442,532,000	\$ 55,775		3.0%
2022		1,427,218	(3)	80,442,532,000	56,363		2.6
2021		1,405,373		78,220,929,000	55,658	(5)	4.5
2020		1,360,252		69,363,482,000	50,993	(4)	9.8
2019		1,330,868		64,447,389,000	48,425		2.7
2018		1,297,459		61,642,216,000	47,510		2.6
2017		1,267,162		57,386,378,000	45,287		3.1
2016		1,233,481		54,565,646,000	44,237		4.4
2015		1,206,422		50,998,452,000	42,272		4.7
2014		1,182,511		47,623,300,000	40,273		5.6

(1) Population for 2023 is an estimate by the Bureau of Economics and Business Research. Excludes the City of Winter Park and Maitland which is not served by the District.

(2) Personal Income for 2023 not available so 2022 personal income used as an estimate. Includes all of Orange County.

(3) Information for Fiscal Year 2022 has been updated from that previously reported.

(4) Higher unemployment rates due to the effects of the COVID19 pandemic on businesses.

(5) Lower unemployment rates as more people are getting back to the work force after the pandemic.

Source: Population from University of Florida, Bureau of Economics and Business Research  
 Personal Income from Bureau of Economic Analysis  
 Unemployment Rates from State of Florida's Labor Market Statistics and Bureau of Labor Statistics

## ORANGE COUNTY LIBRARY DISTRICT

### PRINCIPAL EMPLOYERS CURRENT YEAR AND NINE YEARS AGO

EMPLOYER	2023		2014	
	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT	EMPLOYEES	PERCENTAGE OF TOTAL EMPLOYMENT
Walt Disney World Resort	70,000	8.63%	66,000	10.27%
AdventHealth System	39,374	4.85	17,600	2.74
Orange County Public Schools	24,576	3.03	21,984	3.42
Universal Orlando Resort	24,000	2.96	16,500	2.57
Orlando Health	23,252	2.87	15,867	2.47
University of Central Florida	10,614	1.31	-	-
Seminole County Public Schools	10,000	1.23	7,687	1.20
Lockheed Martin	8,099	1.00	-	-
The School District of Osceola County	7,903	0.97	-	-
Orlando International Airport	-	-	18,000	2.80
Orange County Government	7,601	0.93	7,553	1.18
Westgate Resorts	-	-	6,002	0.93
Darden Restaurants Inc.	-	-	6,277	0.98
<b>Total</b>	<u><u>225,419</u></u>	27.78	<u><u>183,470</u></u>	28.56
<b>Total Employment in Orange County</b>	<u><u>811,326</u></u>		<u><u>642,750</u></u>	

Source: Top 10 Employers from Orlando Business Journal Book of Lists dated 2022/2023  
 2023/2024 not published as of January 2024  
 Total Employment in Orange County from State of Florida Labor Market Statistics  
 and Bureau of Labor Statistics

# ORANGE COUNTY LIBRARY DISTRICT

## DISTRICT EMPLOYEES LAST TEN FISCAL YEARS

<u>FISCAL YEAR</u>	<u>FULL TIME EQUIVALENTS</u>
2023	359
2022	330
2021	308
2020	325
2019	336
2018	335
2017	328
2016	328
2015	321
2014	298

Source: Orange County Library District

## ORANGE COUNTY LIBRARY DISTRICT

### OPERATING INDICATORS LAST TEN FISCAL YEARS

FISCAL YEAR	CIRCULATION	WEBSITE / CATALOG VISITS	CLASS AND PROGRAM ATTENDANCE	COMPUTER SESSIONS
2023	9,404,892	3,603,947	446,334	238,704
2022	8,768,928	3,399,015	338,351	192,288
2021	(4) 7,582,572	3,148,278	395,713	(4) 168,708
2020	8,812,904	3,583,662	352,358	236,951
2019	10,369,336	4,095,285	596,269	998,483
2018	10,127,116	(3) 3,929,820	462,956	976,489
2017	11,993,719	4,045,818	560,713	974,512
2016	12,912,258	(2) 4,272,999	413,571	1,098,833
2015	12,787,970	5,029,455	369,805	1,154,547
2014	13,026,964	(1) 4,754,155	299,715	1,166,073

- (1) New website statistics software created the decline from 2013 to 2014.
- (2) A decrease in internal visits (traffic originating from within the Library's network) accounts for the decrease in total web visits between 2015 and 2016.
- (3) New website statistics software (WebPAC) created the decline from 2017 to 2018.
- (4) Declined due to decreased services during COVID19 pandemic.

Source: Orange County Library District

**ORANGE COUNTY LIBRARY DISTRICT**  
**SERVICE LOCATION INFORMATION**  
**LAST TEN FISCAL YEARS**

Location	Status	Square Footage									
		2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
<b>Main</b>	Own	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000	290,000
<b>Alafaya Branch</b>	Own	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
<b>Chickasaw Branch</b>	Own	15,660	15,660	15,660	15,660	15,660	15,660	15,660	15,660	15,660	-
<b>Eatonville Branch</b>	Lease	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600
<b>Fairview Shores Branch</b>	Lease (1)	8,796	8,796	8,796	8,796	8,796	12,740	12,740	12,740	12,740	12,740
<b>Herndon Branch</b>	Lease (2)	-	-	-	-	13,160	13,160	13,160	13,160	13,160	13,160
<b>Hiawasse Branch</b>	Lease	13,455	13,455	13,455	13,455	13,455	13,455	13,455	13,455	13,455	13,455
<b>North Orange Branch</b>	Own	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
<b>South Creek Branch</b>	Own	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
<b>South Trail Branch</b>	Lease	12,750	12,750	12,750	12,750	12,750	12,750	12,750	12,750	12,750	12,750
<b>Southeast Branch</b>	Lease	13,310	13,310	13,310	13,310	13,310	13,310	13,310	13,310	13,310	13,310
<b>Southwest Branch</b>	Lease	15,553	15,553	15,553	15,553	15,553	15,553	15,553	15,553	15,553	15,553
<b>Washington Park Branch</b>	Lease	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600	5,600
<b>West Oaks Branch</b>	Own	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
<b>Windermere Branch</b>	Lease	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400	6,400
<b>Winter Garden Branch</b>	Own	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
<b>TOTAL</b>		<u>448,124</u>	<u>448,124</u>	<u>448,124</u>	<u>448,124</u>	<u>461,284</u>	<u>465,228</u>	<u>465,228</u>	<u>465,228</u>	<u>465,228</u>	<u>449,568</u>

(1) In June 2019, the Edgewater Branch relocated and became the Fairview Shores Branch.

(2) In 2020, the Herndon branch lease was not renewed and terminated. The branch is closed.



## **COMPLIANCE SECTION**

**Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards***

To the Members of the Orange County Library Board of Trustees  
Orange County Library District  
Orlando, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Orange County Library District (the "District"), a component unit of Orange County, Florida, as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise District's basic financial statements, and have issued our report thereon dated February 29, 2024. We also have audited the financial statements of the internal service fund, presented in the District's basic financial statements, and each of the fiduciary funds of the District, presented as supplementary information in the accompanying financial statements, as of and for the year ended September 30, 2023, and the related notes to the financial statements.

**Report on Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

*Cherry Bekaert LLP*

Orlando, Florida  
February 29, 2024

## Independent Auditor's Management Letter

To the Members of the Orange County Library Board of Trustees  
Orange County Library District  
Orlando, Florida

### Report of the Financial Statements

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of the Orange County Library District (the "District"), a component unit of Orange County, Florida as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated February 29, 2024. We also have audited the financial statements of the internal service fund, presented in the District's basic financial statements, and each of the fiduciary funds of the District, presented as supplementary information in the accompanying combining financial statements, as of and for the year ended September 30, 2023.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

### Other Reporting Requirements

We have issued our Report of Independent Auditor on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Accountant's Report on Compliance with Local Government Investment Policies regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated February 29, 2024, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. No findings or recommendations were made in the preceding annual financial audit report.

### Official Title and Legal Authority

Section 10.554(1)(i)4., Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in the management letter, unless disclosed in the notes to the financial statements. The District was established by special state legislative act, Chapter 80-555, Laws of Florida, approved by referendum on September 9, 1980, as an independent special district. The original act, as amended, was recodified into Chapter 99-486, Laws of Florida. There are no component units of the District.

### Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not the District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify of the specific conditions met. In connection with our audit of the financial statements of the District, the results of our tests did not indicate the District met any of the specified conditions of a financial emergency contained in Section 215.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for the District. It is management's responsibility to monitor the District's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### Specific Information

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6., Rules of the Auditor General, the District provided the following information (unaudited):

- a. The total number of District employees compensated in the last pay period of the District's fiscal year as 423.
- b. The total number of independent contractors to whom nonemployee compensation was paid in the last month of the District's fiscal year as 2.
- c. All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as \$28,153,954.
- d. All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as \$198,834.
- e. Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as listed below:

Project	Expenditures
Horizon West	\$ 593,644
Melrose Ceiling Removal	249,909
North Orange Roof	67,165
Windermere Expansion	1,020,027
Washington Park Refresh	146,339
Main Roof Replacement	147,582
Photo Studio Ceiling Removal	105,216
Server Room HVAC Replacement	85,616
Melrose Center Sound Booth	69,574
<b>TOTAL</b>	<b>\$2,485,072</b>

- f. No budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported, since the District did not amend a final adopted budget under Section 189.016(6), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, the District provided the following information (unaudited):

- a. The mileage rate or rates imposed by the District as 0.3748.
- b. The total amount of ad valorem taxes collected by or on behalf of the District as \$61,604,263.
- c. No outstanding bonds issued by the District.

**Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

**Purpose of this Letter**

The purpose of this management letter is to communicate certain matters prescribed by Chapter 10.550, Rules of the Auditor General. Accordingly, this management letter is not suitable for any other purpose.

*Cherry Bekaert LLP*

Orlando, Florida  
February 29, 2024

## **Independent Accountant’s Report on Compliance with Local Government Investment Policies**

To the Members of the Orange County Library Board of Trustees  
Orange County Library District  
Orlando, Florida

We have examined the Orange County Library District’s (the “District”) compliance with the local government investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2023. Management of the District is responsible for the District’s compliance with the specified requirements. Our responsibility is to express an opinion on the District’s compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgement, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

Our examination does not provide a legal determination on the District’s compliance with the specified requirements.

In our opinion, the District complied, in all material respects, with the local investment policy requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2023.

The purpose of this report is to comply with the audit requirements of Section 218.415, Florida Statutes, and Rules of the Auditor General.

*Cherry Bekaert LLP*

Orlando, Florida  
February 29, 2024

# **FY 2023 Investment Report**



# ORANGE COUNTY LIBRARY SYSTEM

## GENERAL POOLED INVESTMENT REPORT

### Fiscal Year Ended September 30, 2023

In accordance with the Investment Policy (Policy) approved by the Library Board of Trustees in April 2008, this report is required to be submitted annually to the Library Board. The Policy covers the investment of surplus funds other than pension, deferred compensation, other post employment benefit plans, and special funds.

#### Type of Investments Held

The following summarizes the investments held as of September 30, 2023:

***U.S. Treasuries*** – All of the treasuries matured this year. The effective interest rate for this year was 1.375%.

***Florida Prime*** – Florida Prime, which is administered by the State Board of Administration, is an investment pool for local governments. Per the Florida Prime website, there are approximately \$19.61 billion dollars in assets in this fund and it serves 777 local governments across the state. The rate for the fiscal year ranged from 3.94% to 5.59%.

***Florida Safe*** – Florida Safe is an investment pool for local governments. The pool invests in U.S. government obligations, agencies, commercial paper, and other high quality short term investments. The rates for the fiscal year ranged from 2.92% to 5.49%.

***Federated Government Obligations Money Market Fund*** – The fund invests primarily in a portfolio of short-term U.S. Treasury and government agency securities, including repurchase agreements that are backed by U.S. Treasury and government agency securities. The rates for the fiscal year ranged from 2.90% to 5.20%.

***Federated Treasury Obligations Money Market Fund*** – The fund invests primarily in a portfolio of U.S. Treasury securities and repurchase agreements that are backed by U.S. Treasury securities. The rate for the fiscal year ranged from 2.92% to 5.22%.

As of September 30, 2023, the balance in these investments totaled \$84,297,155. The overall investment yield for the fiscal year was approximately 4.75%.

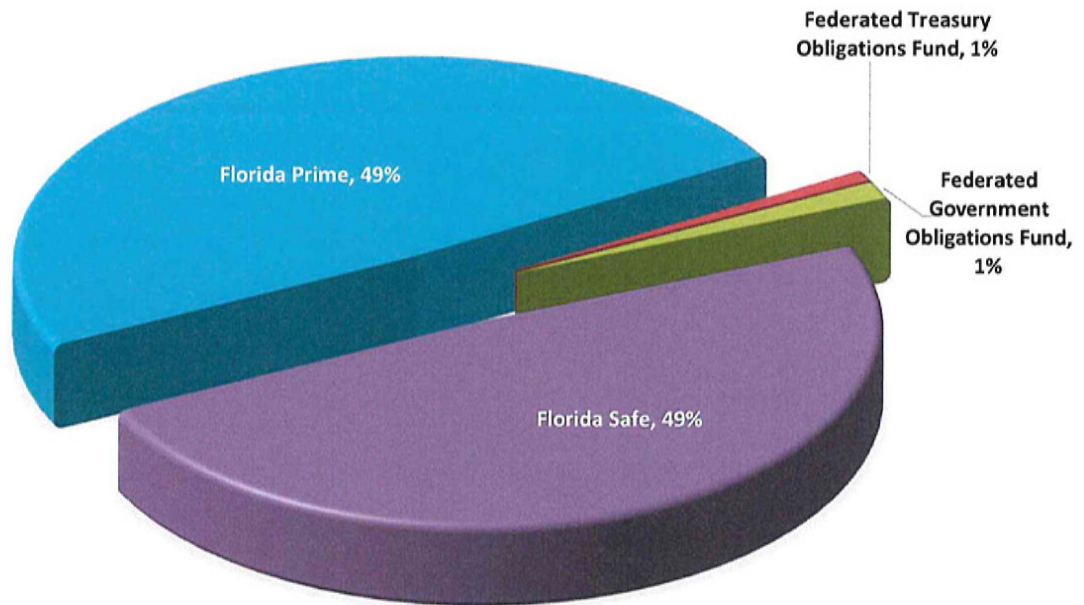
The attached spreadsheet shows investment totals by month for the fiscal year ended September 30, 2023.

**ORANGE COUNTY LIBRARY SYSTEM  
INVESTMENT REPORT  
FISCAL YEAR ENDED SEPTEMBER 30, 2023**

	<u>TREASURY SECURITIES</u>		<u>FEDERATED TREASURY OBLIGATIONS MONEY MARKET FUND</u>		<u>FEDERATED GOVERNMENT OBLIGATIONS MONEY MARKET FUND</u>		<u>FLORIDA SAFE</u>		<u>FLORIDA PRIME (SBA)</u>		<u>TOTAL INVESTMENTS</u>
OCTOBER	1,943,360	3%	684,410	1%	1,100,367	1%	29,763,098	47%	29,858,596	48%	63,349,831
NOVEMBER	1,943,046	3%	686,087	1%	1,103,039	2%	28,338,494	47%	28,440,193	47%	60,510,859
DECEMBER	1,944,922	3%	688,102	1%	1,106,230	2%	30,925,337	47%	31,035,412	47%	65,700,003
JANUARY	1,951,250	3%	690,400	1%	1,109,877	1%	35,027,458	46%	37,143,232	49%	75,922,217
FEBRUARY	1,956,094	2%	692,842	1%	1,113,763	1%	45,149,873	48%	45,273,412	48%	94,185,984
MARCH	1,957,266	2%	695,185	1%	1,117,500	1%	43,302,997	48%	43,417,050	48%	90,489,998
APRIL	1,967,578	2%	697,837	1%	1,121,749	1%	45,983,440	48%	46,100,491	48%	95,871,095
MAY	1,970,860	2%	700,521	1%	1,126,052	1%	46,166,135	48%	46,286,711	48%	96,250,279
JUNE	1,973,672	2%	703,443	1%	1,130,705	1%	44,867,362	48%	44,992,280	48%	93,667,462
JULY	1,981,006	2%	706,302	1%	1,135,261	1%	43,560,803	48%	43,690,688	48%	91,074,060
AUGUST	1,986,953	2%	709,298	1%	1,140,071	1%	42,258,631	48%	42,394,364	48%	88,489,317
SEPTEMBER	-	-	715,473	1%	1,149,957	1%	41,143,616	49%	41,288,109	49%	84,297,155

**ORANGE COUNTY LIBRARY SYSTEM**  
**GENERAL POOLED INVESTMENTS**  
**Fiscal Year Ended September 30,2023**

<u>INVESTMENT TYPE</u>	<u>DOLLARS</u>
<b>MONEY MARKET FUNDS</b>	
Federated Treasury Obligations Fund	715,473
Federated Government Obligations Fund	1,149,957
<b>LOCAL GOVERNMENT INVESTMENT POOLS</b>	
Florida Safe	41,143,616
Florida Prime (SBA)	<u>41,288,109</u>
<b>TOTAL</b>	<u><u>84,297,155</u></u>



**ORANGE COUNTY LIBRARY SYSTEM**  
**OTHER POST EMPLOYMENT BENEFIT INVESTMENT REPORT**  
**Fiscal Year Ended September 30, 2023**

In accordance with the Investment Policy Statement (Statement) approved by the Library Board of Trustees in September 2010, this report is required to be submitted annually to the Library Board. The Statement refers to the investment of funds in a trust established for Other Post Employment Benefits (OPEB), the most significant of which is retiree health care. The Library adopted a trust agreement prepared by ICMA Retirement Corporation (as of 2021 they are known as MissionSquare Retirement), which is a national firm that only serves public sector employees and employers, and also utilizes mutual funds offered by MissionSquare Retirement as the investments in the trust.

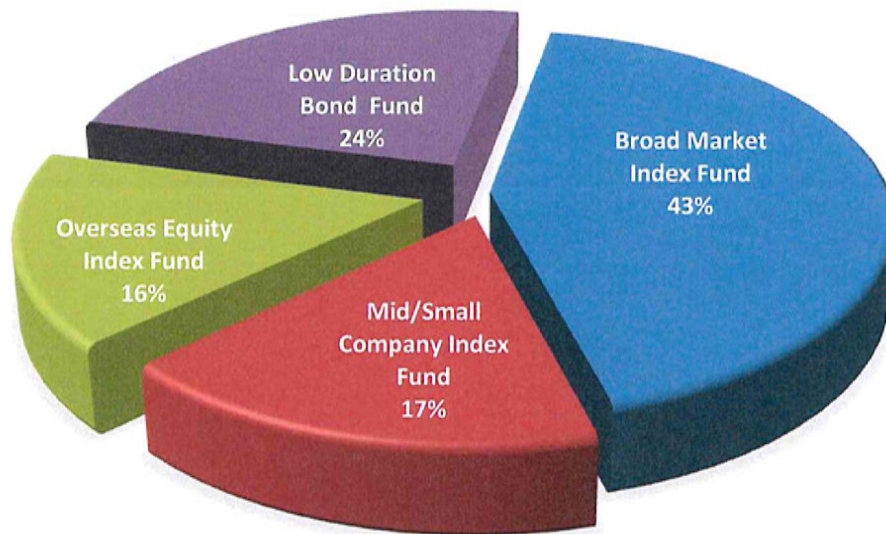
The general guidelines in the Statement are 30% of the investments in fixed income and cash and 70% in domestic and foreign equity securities. As of September 30, 2023, the actual allocations were 23% in fixed income and 77% in equities.

As of September 30, 2023 the balance in these investments totaled \$19,751,513. The overall investment yield for the fiscal year was 15.83%.



**ORANGE COUNTY LIBRARY SYSTEM**  
**OPEB INVESTMENTS**  
**Fiscal Year Ended September 30, 2023**

<u>INVESTMENT TYPE</u>	<u>DOLLARS</u>
<b>DOMESTIC EQUITIES</b>	
MSQ Broad Market Index Fund	8,569,625
MSQ Mid/Small Company Index Fund	3,421,154
<b>INTERNATIONAL EQUITIES</b>	
MSQ Overseas Equity Index Fund	3,217,431
<b>FIXED INCOME</b>	
MSQ Low Duration Bond Fund	4,543,303
<b>TOTAL</b>	19,751,513



**ORANGE COUNTY LIBRARY SYSTEM  
SPECIAL FUNDS INVESTMENT REPORT  
Fiscal Year Ended September 30, 2023**

In accordance with the Special Funds Investment Policy Statement (Statement) approved by the Library Board of Trustees in February 2016, this report is required to be submitted annually to the Library Board. The Statement refers to the investment of "Special Funds" such as cash gifts, charitable contributions, donor designated gifts, and other such monies received outside the scope of the funds received by the Library District in its regular course of operations.

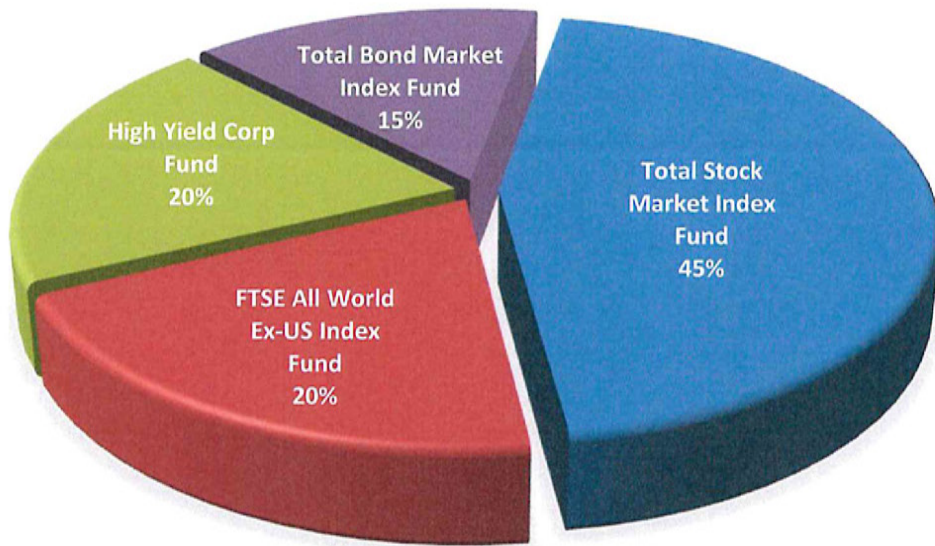
Thus far, "Special Funds" consist of the \$500,000 donation received from Mr. Kendrick Melrose in October 2015 and a second donation of \$500,000 in November 2018 for a total donation of \$1,000,000. Per the donation agreement, Mr. Melrose stipulated that the principal remain intact and the earnings from the corpus are designated for upgrades to the Melrose Center.

The general guidelines in the Statement are 40% of the investments in fixed income and cash and 60% in domestic and foreign equity securities. As of September 30, 2023, the actual investments, which consist of four Vanguard mutual funds, were 35% in fixed income and 65% in equities.

As of September 30, 2023, the balance in these investments total \$1,293,447. The overall investment yield for the fiscal year was 11.78%.

**ORANGE COUNTY LIBRARY SYSTEM**  
**SPECIAL FUNDS INVESTMENTS**  
**Fiscal Year Ended September 30, 2023**

<u>INVESTMENT TYPE</u>	<u>DOLLARS</u>
<b>DOMESTIC EQUITIES</b>	
Vanguard Total Stock Market Index Fund	584,148
<b>INTERNATIONAL EQUITIES</b>	
Vanguard FTSE All World Ex-US Index Fund	257,997
<b>FIXED INCOME</b>	
Vanguard High Yield Corporate Fund	257,708
Vanguard Total Bond Market Index Fund	193,594
<b>TOTAL</b>	1,293,447



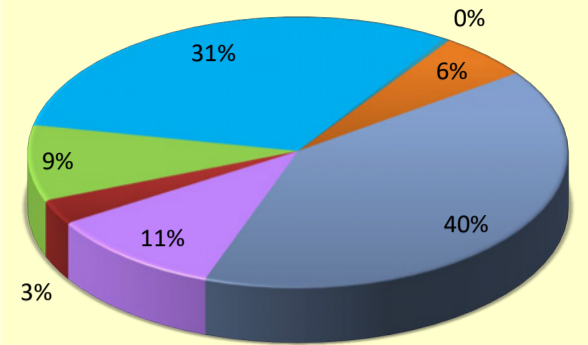
**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

**Dashboard: February 2024**



# Monthly Report for February 2024

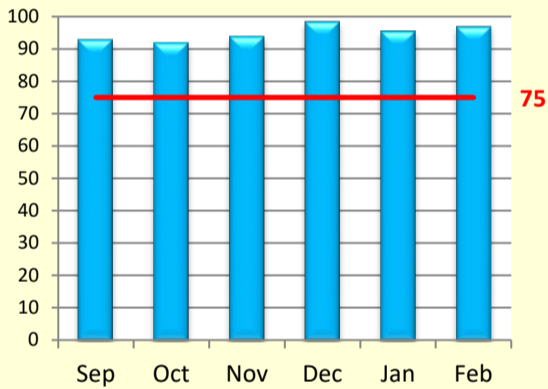
## Contacts



■ Door count ■ MAYL Packages ■ External Web Visits ■ Catalog Searches ■ Questline Calls ■ Social Media ■ Electronic Contacts

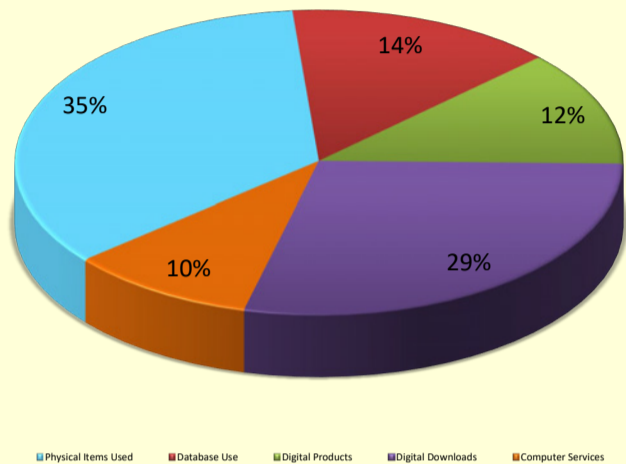
	2024	2023	% change
Door count	146,652	124,145	18.13%
MAYL Packages	41,100	33,698	21.97%
External Web Visits	125,272	139,034	-9.90%
Catalog Searches	431,405	396,914	8.69%
Questline Calls	5,388	5,313	1.41%
Social Media	77,659	72,729	6.78%
Electronic Contacts	560,982	487,935	14.97%
TOTAL	1,388,458	1,259,768	10.22%

## Net Promoter Score



## Resources Accessed

	2024	2023	% Change
Physical Items Used	338,340	314,356	7.63%
Database Use	140,328	156,663	-10.43%
Digital Products	119,937	72,925	64.47%
Digital Downloads	279,233	228,985	21.94%
Computer Services	96,955	79,410	22.09%
TOTAL	974,793	852,339	14.37%

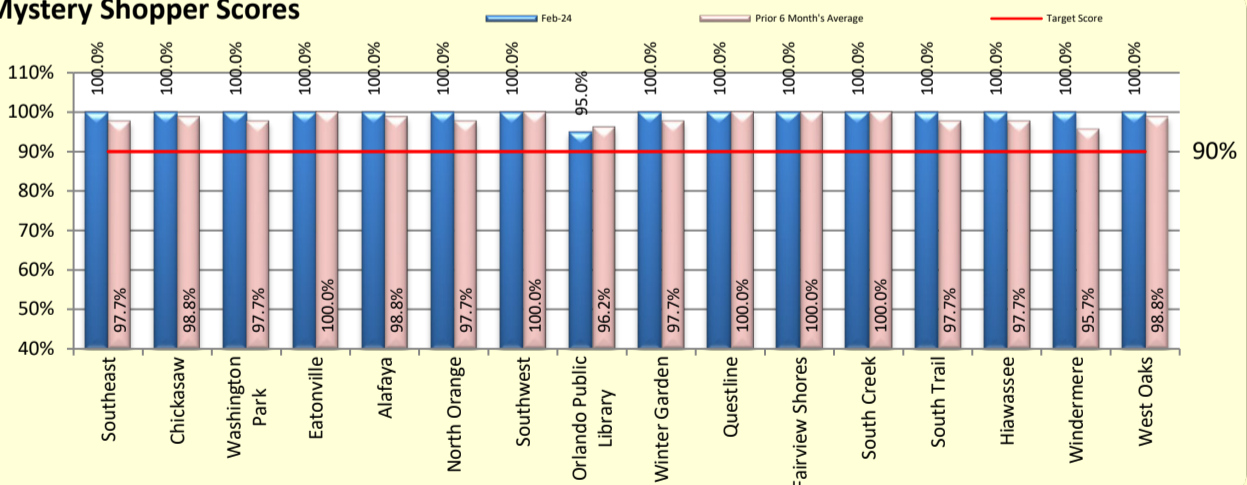


■ Physical Items Used ■ Database Use ■ Digital Products ■ Digital Downloads ■ Computer Services

## Users

	2024	2023	% Change
Active Cards	343,651	330,350	4.03%
New Registrations	5,130	4,211	21.82%
VLC Registrations	211,501	252,084	-16.10%
Transactions	87,394	76,639	14.03%

## Mystery Shopper Scores



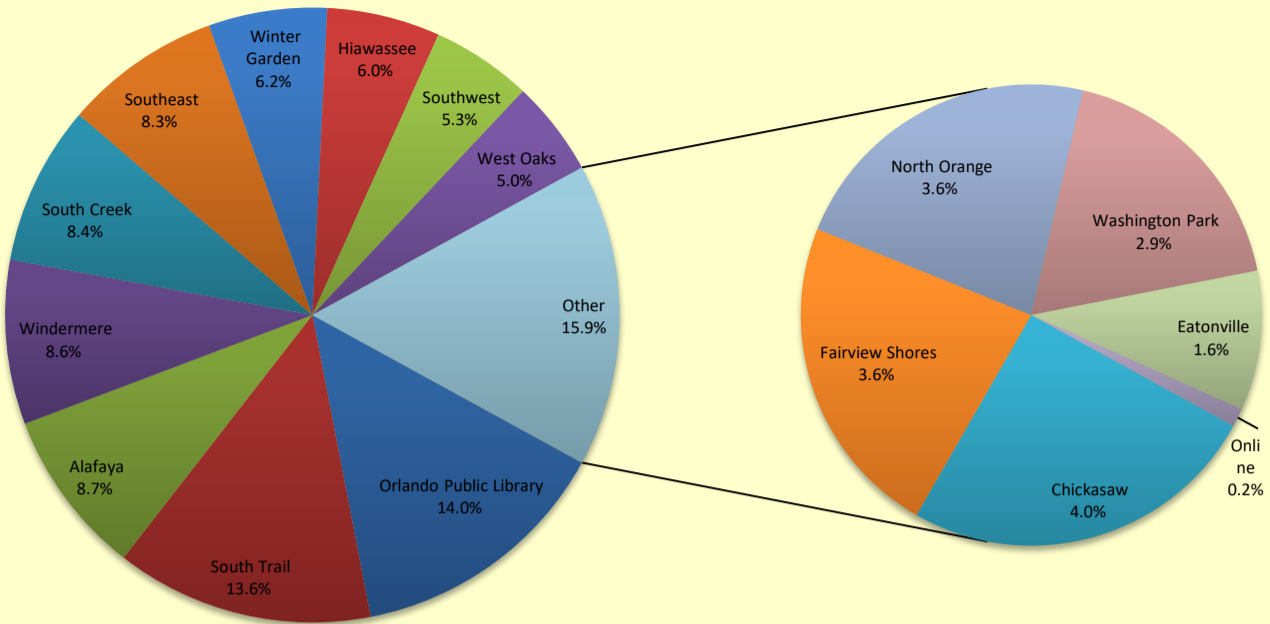
Physical item circulation for February 2024 was 338,340 including renewals. Checkouts for easy books were 27.5% or 40,174 items, juvenile fiction, juvenile non-fiction, and young adult totaled 23% or 33,506 items, and adult fiction, non-fiction, and large print combined for 23.8% or 34,716 items. DVDs equaled 10.4% with 15,101 items circulated.

February 2024 digital checkouts were up 22% over February 2023 with 279,233 total checkouts averaging 9,629 per day. Overdrive continued to be the highest-used resource with 206,150 checkouts for the month. Hoopla also saw increased use with 34,225 checkouts.

There were 125,052 visits to [www.ocls.info](http://www.ocls.info) last month. Mobile devices accounted for 56%, or 70,031 visits, while desktops and tablets had the remaining 44%, or 55,021 visits.

The book drop returns for February 2024 were 2,776 from Horizon West and 2,222 items from Lake Nona.

## Events & Classes by Location



	Event Attendance			Class Attendance		
	2024	2023	% Change	2024	2023	% Change
Orlando Public Library	5,393	8,179	-34.1%	1,080	1,314	-17.8%
South Trail	5,148	1,305	294.5%	1,131	155	629.7%
Alafaya	3,762	2,621	43.5%	275	227	21.1%
Windermere	3,921	1,225	220.1%	74	33	124.2%
South Creek	3,799	1,739	118.5%	90	116	-22.4%
Southeast	3,512	3,059	14.8%	308	253	21.7%
Winter Garden	2,775	1,838	51.0%	108	80	35.0%
Hiwassee	2,320	1,510	53.6%	434	136	219.1%
Southwest	2,142	2,276	-5.9%	307	209	46.9%
West Oaks	2,167	1,783	21.5%	152	166	-8.4%
Chickasaw	1,748	1,190	46.9%	120	112	7.1%
Fairview Shores	1,552	1,539	0.8%	128	388	-67.0%
North Orange	1,553	1,705	-8.9%	108	124	-12.9%
Washington Park	1,280	601	113.0%	69	108	-36.1%
Eatonville	675	771	-12.5%	47	27	74.1%
Online	-	-	0.0%	94	127	-26.0%
<b>TOTAL</b>	<b>41,747</b>	<b>31,341</b>	<b>33.2%</b>	<b>4,525</b>	<b>3,575</b>	<b>26.6%</b>

In February 2024, we offered 1,343 events with an attendance of 38,657.

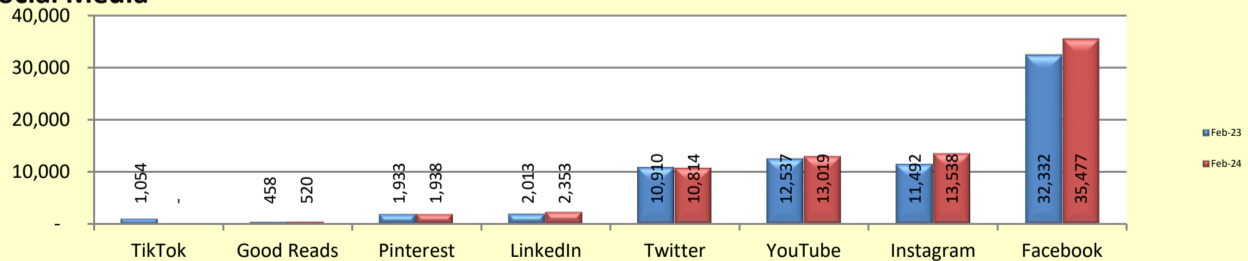
On 4 February, 131 Customers celebrated Chinese New Year with The Chinese School of CAACF. Customers were able to explore "Chinese New Year Traditions". On 10 February, 60 customers connected with different organizations, societies, and resources available to them to start the research for their family history during the West Oaks, "Family History Fair". On 10 February, 144 customers celebrated with the Melrose Center at the "Melrose Center 10<sup>th</sup> Anniversary". Customers enjoyed a Second Saturday Improv Show and a musical performance by E-Turn. On 18 February, 178 attendees celebrated African American literature in poetry, story, and song, performed by local luminaries in conjunction with the 33rd Annual National "African American Read-In" at the Orlando Public Library. On 25 February, the Melrose Center hosted the "Orlando Gaming Expo" with over 201 customers who spoke with local video game studios, educators, and developers. Throughout the month of February, the South Trail Branch hosted Creole Connect a weekly event where 262 customers were able to get together and practice conversational English with other non-native speakers.

In February 2024, we offered 1,089 classes with an attendance of 4,525. Also in February, we presented 166 Offsite Events reaching 5,279 people, and attended 31 Community Events reaching 3,090 people.

## Events/Class Attendance

	2024	2023	% Change
Community Events	3,090	1,542	100.39%
Events - Adult	19,269	13,136	46.69%
Events - Teen	597	576	3.65%
Events - Children	18,791	16,087	16.81%
Technology Classes	4,525	3,575	26.57%
<b>TOTAL</b>	<b>46,272</b>	<b>34,916</b>	<b>32.52%</b>

## Social Media



Social media statistics for February 2024 saw a 6.78% increase in growth.

We kicked off February spotlighting a fan favorite – [blind date with a book](#)! Several branches participated in creating Valentine's Day-themed displays with a curated selection of wrapped books with an intriguing teaser and genre. Our posts showcased the Winter Garden Branch and Orlando Public Library displays but mentioned several library pop-ups, Hiwassee, and West Oaks as additional participants. The post received a combined 200+ likes, was shared 30 times, and has 2,832 views.

Library mascot Squirt appeared in the Instagram video "[Orange predicts who will win Super Bowl LVIII](#)." Squirt was tasked with choosing between the Kansas City Chiefs and the San Francisco 49ers, knowing nothing about football beforehand. And guess what? He must be a clairvoyant orange, as he correctly predicted the big game-winner. This video has over 3,500 views and 113 likes.

**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

**Action Items – Consent Agenda:**

24-039 Design and Engineering Services Ranking for the Orlando Public Library First Floor Renovation Project

24-040 Construction Manager at Risk Services Ranking for the Orlando Public Library First Floor Renovation Project

24-041 West Oaks HVAC Replacement Project

**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

**Design and Engineering Services Ranking  
for the Orlando Public Library First Floor  
Renovation Project**

# **DESIGN AND ENGINEERING SERVICES RANKING FOR THE ORLANDO PUBLIC LIBRARY FIRST FLOOR RENOVATION**

## **I. ISSUE STATEMENT:**

An architectural firm needs to be selected to provide Architectural Design and Engineering Services (A&E) for the Orlando Public Library First Floor Renovation Project. Board approval is needed for the ranking of the firms selected and to authorize Staff to negotiate a contract for A&E services.

## **II. BACKGROUND & SUMMARY:**

The Orlando Public Library's first floor needs a complete renovation. The lobby and western end were renovated in 2004 and the Children's Library was moved to its current location in the late 1990s. Although there have been initial talks about "what might go where" Library staff are at a point where professional services need to be brought into the project.

The selection process is dictated by Florida Statutes, 287.055. The steps used in the process were:

1. Library advertised a Request for Qualifications (RFQ) OCLS-Main-23-001 for the required services on the Library's Procurement Portal on December 1, 2023, with a due date of February 2, 2024. The Library also asked Orange County Florida Procurement and the City of Orlando Procurement to send a notification to all their registered firms for the specified requested service. The RFQ was also sent to Orange County and the City of Orlando Minority and Women Business Enterprise offices for distribution to their registered firms as well.
2. The Library received three responses to the RFQ. The OCLS Procurement Committee, in this case consisting of Steve Powell, Bethany Stone, Sara Gonzalez, Lynette Schimpf, Jim Riedel, Brian Dornbush, Javier Fuentes, and Kristopher Shoemaker, reviewed the submissions to verify the firms met the RFQ requirements. The three firms qualified for oral presentations.
3. Each of the qualified short-listed firms made an oral presentation to the Procurement Committee on February 29, 2024, to present their qualifications and experience, share their proposed approach, present a proposed timeline, present any other relevant factors, and answer any questions from the Procurement Committee.
4. The OCLS Procurement Committee determined a ranking of the presenting firms (see attached February 29, 2024, Procurement Committee Minutes).

The following steps remain in the process:

5. The Library Board approves, modifies, or rejects the Procurement Committee's ranking and authorizes Staff to negotiate a contract with the top-ranked firm for the specified services. If that negotiation fails, negotiations begin with the next ranked firm.
6. The OCLS Procurement Committee brings the contract back to the Board for approval.
7. Once approved by the Board a contract is executed by the Library Director/CEO.

The three firms, Borrelli + Partners (BORRELLI), KMF Architects (KMF), and Song & Associates (SONG) gave oral presentations on Thursday, February 29, 2024. After hearing the presentations and discussing the evaluation criteria stipulated in the RFQ the Procurement Committee graded the firms as follows:

BORRELLI	Total Points	446.43
KMF	Total Points	392.86
SONG	Total Points	423.57

The lowest score possible is 100 and the maximum score is 500. Only qualifying firms with a score of 300 or more are considered for advancement to the next level of review.

Based on this scoring system, the Procurement Committee determined the following ranking:

1. BORRELLI
2. SONG
3. KMF

### **III. CONSIDERATION:**

The library is requesting the library board to 1) approve, modify, or reject the Procurement Committee's rankings 2) authorize staff to negotiate with the firms in order of ranking and 3) authorize staff to bring the negotiated A&E services contract back to the library board for final approval.

### **IV. RECOMMENDATION:**

Staff recommends that the library board 1) approve the Procurement Committee's rankings, 2) authorize staff to negotiate with the firms in order of ranking and 3) authorize staff to bring the negotiated A&E services contract back to the library board for final approval.



**STEVEN POWELL** Library Director/Chief Executive Officer

## Procurement Committee Public Meeting Minutes

Meeting Name: OCLS Main Library 1<sup>st</sup> Floor Renovation Project  
RFQ/RFP: OCLS Main-23-001  
Date: February 29, 2024  
Time: 5:01 P.M.  
Location: 101 East Central Blvd. Orlando FL 32801  
5<sup>th</sup> floor IPS Room

### Members:

Kristopher Shoemaker, OCLS CFO	Non-Voting Chair
Steve Powell, OCLS Executive Director/CEO & COO	Voting
Bethany Stone, OCLS Assistant Director/COO	Voting
Lynette Schimpf, OCLS Chief Project Officer	Voting
Sara Gonzalez, OCLS Chief of Lifelong Learning	Voting
Brian Dornbush, OCLS Facilities Operations Manager	Voting
Jim Riedel, OCLS Construction Manager	Voting
Javier Fuentes, OCLS Project Coordinator	Voting

The following firms (in alphabetical order) gave oral presentations on February 29, 2024:

1. Borrelli + Partners
2. KMF Architects
3. Song & Associates

The following results (in alphabetical order) will be presented to the Library’s Board of Trustees on Thursday, March 14, 2024 at 6:00 P.M.

Company Name	Points Awarded
1. Borrelli + Partners	446.43
2. KMF Architects	392.86
3. Song & Associates	423.57

Meeting Adjournment Time: \_\_\_ 5:15 P.M. \_\_\_

Secretary of Record: *Kristopher S. Shoemaker*

BOARD OF TRUSTEES OF  
ORANGE COUNTY LIBRARY SYSTEM  
RESOLUTION 24-039

**DESIGN AND ENGINEERING SERVICES RANKING FOR THE  
ORLANDO PUBLIC LIBRARY FIRST FLOOR RENOVATION**

Minutes of a regular meeting of the Board of Trustees of the Orange County Library System, held in the City of Orlando, on the 14<sup>th</sup> day of March 2024, at 6:00 pm, prevailing Eastern Time.

PRESENT:

ABSENT:

The Board Resolves:

1. To approve the following ranking of Architectural Design and Engineering Services firms for the Orlando Public Library First Floor Renovation Project.
  1. Borrelli + Partners
  2. Song & Associates
  3. KMF Architects
2. To authorize staff to negotiate a contract with the firms in order of ranking.
3. To authorize staff to bring the negotiated Architectural Design and Engineering Services contract back to the library board for final approval.
4. All resolutions that conflict with the provisions of this resolution are rescinded.

AYES:

NAYS:

**RESOLUTION DECLARED ADOPTED:**

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Secretary



**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

**Construction Manager at Risk Services  
Ranking for the Orlando Public Library  
First Floor Renovation Project**

**CONSTRUCTION MANAGER AT RISK FIRM SELECTION  
FOR ORLANDO PUBLIC LIBRARY FIRST FLOOR RENOVATION**

**I. ISSUE STATEMENT:**

A Construction Manager at Risk (CMAR) firm needs to be selected to provide pre-construction and construction services for the Orlando Public Library First Floor Renovation Project. Board approval is needed for the ranking of the three CMAR firms selected and to authorize Staff to negotiate a contract for CMAR services.

**II. BACKGROUND & SUMMARY:**

The Orlando Public Library's first floor needs a complete renovation. The lobby and western end were renovated in 2004 and the Children's Library was moved to its current location in the late 1990s. Although there have been initial talks about "what might go where" Library staff are at a point where professional services need to be brought into the project.

The selection process is dictated by the Florida Statutes, 287.055. The steps we used in the process were:

1. Library advertised a Request for Qualifications (RFQ) OCLS-Main-23-002 for the required services on the Library's Procurement Portal on November 30, 2023, with a due date of February 2, 2024. The Library also asked Orange County Florida Procurement and the City of Orlando Procurement to send a notification to all their registered firms for the specified requested service. The RFQ was also sent to Orange County and the City of Orlando Minority and Women Business Enterprise offices for distribution to their registered firms as well.
2. The Library received three responses to the RFQ. The OCLS Procurement Committee, in this case consisting of Steven Powell, Bethany Stone, Sara Gonzalez, Lynette Schimpf, Jim Riedel, Brian Dornbush, Javier Fuentes, and Kristopher Shoemaker, reviewed the submissions to verify the firms met the RFQ requirements. The three (3) qualified firms for oral presentations.
3. Each of the qualified short-listed firms made an oral presentation to the Procurement Committee on March 5, 2024, to present their qualifications and experience, to share their proposed approach, to present a proposed timeline, present any other relevant factors, and answer any questions from the Procurement Committee.
4. The OCLS Procurement Committee determined a ranking of the presenting firms (see attached March 5, 2024, Procurement Committee Minutes).

The following steps remain in the process:

5. Board approves, modifies, or rejects the Procurement Committee's ranking and authorizes Staff to negotiate a contract with the top-ranked firm for the specified requested services. If that negotiation fails, negotiations begin with the next ranked firm.
6. The OCLS Procurement Committee brings the contract back to the Board for approval.
7. Once approved by the Board a contract is executed by the Executive Director/CEO.

The three firms, Gilbane Building Company (GILBANE), Gomez Construction (GOMEZ) and Johnson Laux Construction (JOHNSON) gave oral presentations on Tuesday, March 5, 2024. After hearing the presentations and discussing the evaluation criteria stipulated in the RFQ (Qualifications of the Firm,

Qualifications of Key Personnel, Proposal Approach, Schedule/Timetable, and Other Relevant Factors), the Procurement Committee graded the firms as follows:

GILBANE	Total Points	482.14
GOMEZ	Total Points	465.71
JOHNSON	Total Points	368.57

The lowest possible score is 100 and the maximum score is 500. Only qualifying firms with a score of 300 or more are considered for advancement to the next level of review.

Based on this scoring system, the Procurement Committee determined the following ranking:

1. GILBANE
2. GOMEZ
3. JOHNSON

### **III. CONSIDERATION:**

The library is requesting the library board to 1) approve, modify or reject the Procurement Committee's rankings, 2) authorize staff to negotiate with the firms in order of ranking and 3) authorize staff to bring the negotiated CMAR services contract back to the library board for final approval.

### **IV. RECOMMENDATION:**

Staff recommends that the library board 1) approve the Procurement Committee's rankings, 2) authorize staff to negotiate with the firms in order of ranking and 3) authorize staff to bring the negotiated CMAR services contract back to the library board for final approval.



**STEVEN POWELL** Library Director/Chief Executive Officer

## Procurement Committee Public Meeting Minutes

Meeting Name: OCLS Main Library 1<sup>st</sup> Floor Renovation Project  
RFQ/RFP: OCLS Main-23-002  
Date: March 5, 2024  
Time: 5:01 P.M.  
Location: 101 East Central Blvd. Orlando FL 32801  
5<sup>th</sup> floor IPS Room

### Members:

Kristopher Shoemaker, OCLS CFO	Non-Voting Chair
Steve Powell, OCLS Executive Director/CEO & COO	Voting
Bethany Stone, OCLS Assistant Director/COO	Voting
Lynette Schimpf, OCLS Chief Project Officer	Voting
Sara Gonzalez, OCLS Chief of Lifelong Learning	Voting
Brian Dornbush, OCLS Facilities Operations Manager	Voting
Jim Riedel, OCLS Construction Manager	Voting
Javier Fuentes, OCLS Project Coordinator	Voting

The following firms ( in alphabetical order ) gave oral presentations on March 5, 2024:

1. Gilbane Building Company
2. Gomez Construction
3. Johnson Laux Construction

A follow-up interview with Gilbane Building Company and Gomez Construction was held on March 7, 2024.

The following results ( in alphabetical order ) will be presented to the Library's Board of Trustees on Thursday, March 14, 2024 at 6:00 P.M.

Company Name	Points Awarded
1. Gilbane Building Company	482.14
2. Gomez Construction	465.71
3. John Laux Construction	368.57

Meeting Adjournment Time: \_\_\_ 5:33 P.M. \_\_\_

Secretary of Record: *Kristopher S. Shoemaker*

BOARD OF TRUSTEES OF  
ORANGE COUNTY LIBRARY SYSTEM  
RESOLUTION 24-040

**CONSTRUCTION MANAGER AT RISK (CMAR) SELECTION  
FOR ORLANDO PUBLIC LIBRARY FIRST FLOOR RENOVATION**

Minutes of a regular meeting of the Board of Trustees of the Orange County Library System, held in the City of Orlando, on the 14<sup>th</sup> day of March 2024, at 6:00 pm, prevailing Eastern Time.

PRESENT:

ABSENT:

The Board Resolves:

1. To approve the following ranking of Construction Manager at Risk firms for the Orlando Public Library First Floor Renovation Project.
  1. Gilbane Building Company
  2. Gomez Construction
  3. Johnson Laux Construction
2. To authorize Staff to negotiate a contract with the approved firms in order of rank.
3. To authorize staff to bring the negotiated Construction Manager at Risk contract back to the library board for final approval.
4. All resolutions that conflict with the provisions of this resolution are rescinded.

AYES:

NAYS:

**RESOLUTION DECLARED ADOPTED:**

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Secretary

**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

**West Oaks HVAC Replacement Project**

# **OCLS WEST OAKS BRANCH HVAC REPLACEMENT PROJECT**

## **I. ISSUE STATEMENT**

Library Board approval is needed to replace the West Oaks Branch Library's HVAC system.

## **II. BACKGROUND & SUMMARY**

The West Oaks Branch HVAC system was installed in 2001 and consists of two HVAC systems. Each HVAC system consists of one Air Handler Unit (AHU) and two Condenser Units (CU). In 2019 we replaced one CU in each AHU, the remaining components date back to 2001.

The Library hired C&S Engineering to evaluate and design a replacement system. The new design will require both AHUs and one CU for each AHU to be replaced. The project includes installing new hurricane pads, adding power if needed, connecting to the Library's current HVAC control systems and re-working the ducts and filter enclosure to fit the new AHU.

The Library posted a Request for Quotes (RFQ) on our Procurement Page on February 2, 2024, and asked the City of Orlando and Orange County Procurement Departments and MWBE Departments to share with their vendors. We also sent the RFQ to Energy Air Services, EMCOR, Ferran Services, Trane, and Westbrook Services. The responses to the RFQ were due on March 4, 2024.

We received two responses, one from Energy Air Services and the other from Greens Energy Services. We inquired why others did not submit a response. EMCOR and Trane responded that the project did not meet their business models and Ferran and Westbrook did not have the capacity at the current time to take on the project.

Greens Energy Services submitted a detailed price of \$244,707, while Energy Air noted on the price sheet "upon award of contract" which made them non-responsive.

Greens Energy Services has provided HVAC installation and maintenance services to the Library for nearly two decades and consistently meets or exceeds expectations.

The estimated project cost is \$325,000, which includes \$244,707 for Greens Energy Services to remove and replace the system; \$25,000 for C&S Engineering's design services; \$25,000 in owner-provided services (mainly the fence work), and \$30,293 (12.4% of submitted price) in contingency.

The FY2023-24 Building and Improvement account has sufficient funding to pay for this project.

## **III. CONSIDERATION**

The library is requesting the library board to 1) approve the project, 2) approve the project's not-to-exceed budget of \$325,000, and 3) authorize staff to issue a purchase order for the project to Greens Energy Services.

## **IV. RECOMMENDATION**

Staff recommends that the library board 1) approve the project, 2) approve the project's not-to-exceed budget of \$325,000, and 3) authorize staff to issue a purchase order for the project to Greens Energy Services.

**BOARD OF TRUSTEES OF  
ORANGE COUNTY LIBRARY SYSTEM  
RESOLUTION 24-041**

**OCLS WEST OAKS BRANCH HVAC REPLACEMENT PROJECT**

Minutes of a regular meeting of the Board of Trustees of the Orange County Library System, held in the City of Orlando, on the 14th of March 2024, at 6:00 pm, prevailing Eastern Daylight Time.

PRESENT:

ABSENT:

The Board Resolves:

1. To approve the OCLS West Oaks Branch HVAC Replacement Project.
2. To approve a not-to-exceed budget of \$325,000.
3. To authorize staff to issue a purchase order to Greens Energy Services for the project.
4. All resolutions that conflict with the provisions of this resolution are rescinded.

AYES:

NAYS:

**RESOLUTION DECLARED ADOPTED:**

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Secretary



**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

**Discussion & Possible Action Items**

**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

**Information**

**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

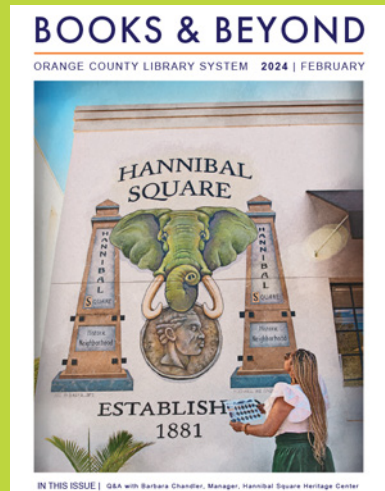
**Director's Report**



# FEBRUARY 2024 MARKETING SNAPSHOT

## ADVERTISING

In February, we built on our January momentum as we continued to expand the Meet You There campaign. We created ads and billboards encouraging the community to participate in Black History Month events and programs throughout the system. Ads in the *Orlando Times*, *Orlando Weekly* and *West Orange Times and Observer* featured our signature event: the African American Read-In., and guest presenters included local celebrities Congressman Maxwell Frost, Johnny Magic, Ginger Gadsden and Ricardo Williams.

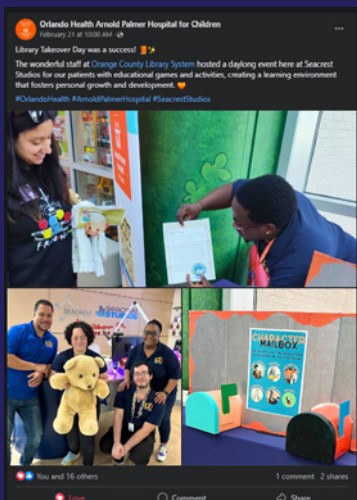


Our popular monthly magazine, Books and Beyond, popped with a brand new cover designed to grow our audience.

## MEDIA HIGHLIGHTS

- "Central Florida celebrates: Lunar New Year events in February" WFTV.com, Feb. 3
- "Affordable internet program could end unless Congress provides more money" ClickOrlando.com, Feb. 5
- "Melrose Center celebrates 10 years with an open house, E-Turn performance and more" *Orlando Weekly*, Feb. 6
- "Melrose Center hosting Orlando Game Jam and Gaming Expo, February 22-25" Bungalow, Feb. 8
- "To ban, or not to ban, that is the question. Debate over book bans continues at Orlando Library" WMFE, Feb. 13
- "The Melrose Center's Orlando Game Jam" *Orlando Weekly*, Feb. 14
- "Former NYC mayor debates Moms for Liberty over book ban controversy" FOX35Orlando.com, Feb. 15
- "35th Annual African American Read-In Brings Local Luminaries To Orlando Public Library" *Orlando Times*, Feb. 20
- "Get free passes for family attractions through this Central Florida library system" ClickOrlando.com, Feb. 22
- "As Orlando Museum of Art celebrates 100 years, a trip back to the beginning" *Orlando Sentinel*, Feb. 25
- "Trooper Steve On Patrol visits Chickasaw Branch Library" ClickOrlando.com, Feb. 29

## SOCIAL MEDIA HIGHLIGHTS



Orange County Library System received a shoutout post on social media from Orlando Health Arnold Palmer Hospital for Children after the Community Engagement team brought an immersive experience to children and families for Library Takeover Day. Outreach staff hosted a daylong event at Seacrest Studios for patients featuring educational games and activities.

## Director's Report: March 2024 Meeting

February was American Heart Month, and OCLS partnered with the American Heart Association and HCA Florida Healthcare to expand the Libraries with Heart program, which has provided branches with blood-pressure monitoring kits that customers can check out with their library cards. During February, trained OCLS staff hosted in-person programs at several branches and in the community to teach people to properly take and monitor their blood pressure. The goal of the program is to educate communities about heart-healthy habits and increase access to blood pressure monitors. These hands-on demonstrations were attended by 250 people.

On February 27, a doctor from HCA Florida Healthcare made a special appearance at the Eatonville Branch's blood pressure event, which was attended by 34 community members, including Eatonville's Mayor Angie Gardner and Eatonville's Chief Administrative Officer and staff.

Community Engagement has developed a partnership with the UCF Mighty Knights, an initiative that works with families and children with complex motor and communication needs. Community Engagement and members from the Chickasaw Branch hosted a get-to-know-you storytime and library card registration event for the group at UCF in February. Following the event, the UCF Mighty Knights team said it was the first time they brought another organization to their location, and their families and students expressed excitement and appreciation. This event was the first storytime many of the families had attended, and the first time all but one of the attendees had signed up for a library card.

February is Black History Month, and on February 18, 178 attendees celebrated African American literature in poetry, story and song, performed by local luminaries in conjunction with the 33rd Annual National African American Read-In at the Orlando Public Library.

On Thursday, February 15, 89 children and 22 chaperones from Riverdale Elementary School experienced a morning of dynamic activities at the Alafaya Branch. They engaged in several stations throughout the branch including an interactive storytime, crafts related to the lunar new year, and science sessions using microscopes and LEGO WeDo. We issued eight new library cards, and each student took home a handmade bookmark and journal that had been made by staff.

The Melrose Center hosted two gaming-related events in February – the Orlando Game Jam and the Orlando Gaming EXPO, which took place from February 22 through February 25.

The Orlando Game Jam challenged participants to create a video game in 48 hours for the chance to win prizes. Throughout the event, game developers earn points by using resources in the Melrose Center, implementing a secret theme and challenges into their game, completing social media tasks, and earning votes from the attendees of the Orlando Gaming EXPO.

The Orlando Gaming EXPO followed the Game Jam, and it provided an opportunity for local gaming companies and developers to showcase their current projects, including the games that were created during the Orlando Game Jam. The EXPO also provided an opportunity for attendees to learn what kind of things are being produced in their community. The Orlando Gaming EXPO hosted 10 exhibitors and more than 200 attendees.

The Orlando Game Jam was sponsored by the Friends of the Orange County Library System, Indienomicon Foundation, Employers 4 Change, OMG Labs, and Unity Education. The Friends of the Library provided the prize money. Indienomicon Foundation gave the winners free admission to one of their game jams. Employers 4 Change donated free licenses to their video

games. OMG Labs provided free memberships. Unity Education donated six free Unity Pro Licenses.

## **Recent System-Wide Events**

### **Community Engagement**

- On 2 February, Community Engagement Staff teamed up to bring a live storytime and activities to Arnold Palmer for the library's 3<sup>rd</sup> Library Take Over Day. The all-day event connected with 310 individuals.
- On 3 February, Community Engagement Staff hosted "Library Pop-Up: Horizon West. Blind Date with a Book!" Staff hosted a checkout program attended by 47 people.
- On 7 February, Community Engagement Staff hosted the first outreach event at the United Against Poverty Member Market, connecting with 50 people to promote library cards and resources.
- On 22 February, Community Engagement Staff hosted a Creole speaking singing and activity event at the John Bridges Head Start, connecting with 40 children and caregivers.
- On 25 February, Community Engagement Staff brought the OUC book bike to Lake Eola for a card registration, book checkout and library resource promotional event, connecting with 115 people.
- On 22 February, Community Engagement and Chickasaw Staff hosted a storytime and library card registration event for the UCF Mighty Knights families. Staff met with a total of 24 UCF students, families, and UCF staff.
- In February, Community Engagement Staff visited 8 locations throughout the county to spread awareness about American Heart Health Month. The team connected with 192 people to provide demonstrations and promote check out of the American Heart Association provided blood pressure monitors.

### **Alafaya**

- On 1 February, Alafaya staff presented "Homeschool Snack Around the World – Jamaica" where families learned about this Caribbean country and sampled their local snacks. There were 27 participants.
- On 13 February, Alafaya staff conducted "Alphabet Adventures" where 47 preschoolers and caregivers learned about the letters C and D.
- On 14 February, Alafaya staff presented "UV Friendship Bracelet" where families learned about UV-rays and made a Valentine's Day beaded bracelet with a built in UV-radiation "detector" to protect a friend. There were 22 participants.
- On 15 February, Alafaya staff conducted "Riverdale Elementary Field Trip" where 111 first graders and chaperones engaged in multiple stations including storytime, lunar crafts, and sessions with microscopes and LEGO WeDo.
- On 17 February, Alafaya staff presented "Alma Thomas Art" where 26 children and caregivers honored this African American artist and created a colorful abstract work of art.
- On 20 February, Alafaya staff presented "Explore Space with Mae" where preschoolers discovered planets, galaxies, and more through books, songs, and games inspired by Mae Jemison. There were 48 participants.
- On 21 February, Alafaya staff conducted "Happy Habitats" where 27 children and caregivers learned about the world's oceans through books, crafts, and experiments.
- On 25 February, Alafaya hosted "Orisirisi African Folklore" where 35 participants shared the beauty of African life and culture through a unique performance filled with drumming, dance, and storytelling.

- During February, Alafaya hosted “Social Worker @ the Library” where 45 customers received assistance with social and government services.
- Throughout February, Alafaya staff presented “Basic English 1,” “Basic English 2,” and “English Conversation Hour” in person and on the virtual platform, fostering the English language skills of 266 customers.

### **Chickasaw**

- On 3 February, Chickasaw staff hosted, “READING Paws.” Nineteen kids improved their reading skills by reading to a therapy dog.
- On 6 February, Chickasaw staff presented “Artsy Toddler” to 51 attendees who practiced motor skills through finger painting.
- On 14 February, Chickasaw staff presented “Valentine Surprise” to 48 participants who created heart-themed projects.
- On 24 February, 30 customers attended “Sun Cookies” at Chickasaw and created an edible model of the sun.
- On 28 February, 39 customers attended “You Are My Sunshine” and celebrated positivity with songs, stories, and crafts.
- Every Tuesday in February Chickasaw hosted children, parents, and caregivers for “Storybook Fun,” “Toddler Time,” and “Tiny Tales.” There were 476 participants.
- In February, Chickasaw staff distributed 510 Second Harvest Food Bank breakfast and lunch boxes to the local community.
- Throughout February, Chickasaw staff presented four “Basic Spanish” classes to 62 attendees who practiced their Spanish with other students.
- Throughout February Chickasaw staff presented eight in-person “Basic English 1” classes to 148 participants who learned basic English and vocabulary and phrases.
- Throughout February, Chickasaw staff distributed 350 craft kits to families. The kits included Valentine Day themed crafts and activity packets.

### **Eatonville**

- On 2 February, Eatonville presented “Celebrate Groundhog Day!” for 22 youth who learned about the science behind the annual phenomenon.
- On 10 February, Eatonville hosted “Meet the Artist: Jamile Johnson,” where 44 attendees captured a glimpse into the world of the self-taught artist’s inspiration behind his works.
- On 10 February, Eatonville facilitated a “Study Visit” with 23 students from Jack and Jill of Orlando who enjoyed an educational learning experience centered around Zora Neale Hurston.
- On 13 February, Eatonville presented “Matters of the Heart,” for 23 children gathered for an activity about the cardiovascular system, to get in the Valentine’s spirit.
- On 14 February, Eatonville hosted “Heartburn! The Un-Valentine’s Day Event” for 23 kids gathered for an event filled with everything they didn’t like about Valentine’s Day.
- On 21 February, Eatonville offered “A Trip to Africa” for 27 preschoolers to discover African culture through interactive stories and activities.
- On 24 February, Eatonville hosted “XYZARTS’ Custom Poetry Experience” for 21 participants who joined spoken word artist Marquis Lee as he used vintage typewriters to create poetry magic.
- On 27 February, Eatonville presented “Crafternoons” to 33 kids who created crafts in celebration of Black History Month.
- On 27 February, Eatonville hosted “Blood Pressure Monitor Checkout Program” for 34 adults gathered to learn a how to monitor their blood pressure accurately at home.

- During the month of February, Eatonville distributed 103 “Passive Kits” related to Africa, Groundhog Day, and the Branch’s Character Mailbox.

### **Fairview Shores**

- On 1 February, 14 customers visited Fairview Shores for “Karaoke (Taylor’s Version)” to sing their favorite Swiftie songs.
- On 3 February, 13 customers enjoyed a Valentine’s Day story and origami craft during “Storygami: Valentine’s Heart” at Fairview Shores.
- On 5, 12, 19, and 26 February, 20 customers learned different English idioms and phrases that are used to communicate on a daily basis during “English for Social Interactions” at Fairview Shores.
- On 6, 13, 20, and 27 February, 181 people attended “Beginner’s Spanish for Kids” at Fairview Shores and learned verbs, vocabulary, greetings, and songs.
- On 7 February, 11 early learners and caregivers celebrated Valentine’s Day with “Love Bugs.” They used heart-shaped cut outs to create sweet little love bugs and enjoyed bug-themed activities and stories too.
- On 13 February, 12 customers visited Fairview Shores for “A Villainous Valentine” and enjoyed stories and a craft about how Ursula, Captain Hook and all of their favorite villains celebrate Valentine’s Day.
- On 15 February, Fairview Shores hosted the “NCF Mid-Year School Event” to connect residents of nearby extended stay hotels with resources and materials. Neighborhood Center for Families provided backpacks and supplies and other local partners provided assistance to 36 attendees.
- On 15 February, 12 customers solved puzzles and answered riddles to “Escape from the Candy Shop” at Fairview Shores.
- On 16 February, Fairview Shores hosted “Paper Quilling – Flowers” for 8 customers who had a fun and relaxing time practicing a colorful new craft.
- In February, 14 customers participated in “Drop In Chess” at Fairview Shores.

### **Hiawassee**

- On 2 February, Hiawassee hosted a family event “Family Art Adventures: Reggie Laurent” where 16 participants learned about Reggie Laurent, an abstract painter and then created their own art piece.
- On 7 February, Hiawassee hosted a family event “Solar Eclipse Perler Beads” where 13 participants created eclipse-inspired Perler fusion bead art using solar and lunar patterns.
- On 13 February, Hiawassee hosted a children event “Black History Science Smart” where 13 participants celebrated influential scientists and inventors in honor of Black History Month.
- On 14 February, Hiawassee hosted a fiber arts event “Hand Sewing Basics” where a total of 10 participants which included adults and children learned the basic techniques of hand sewing.
- On 16 February, Hiawassee hosted a toddler event “Little Chef: Berry Heart Parfaits” where 17 participants created and enjoyed a delicious berry parfait.
- On 19 February, Hiawassee hosted a preschool event “Eclipse Suncatchers” where 11 participants created an artsy eclipse-themed suncatcher.
- On 21 February, Hiawassee hosted an adult event “Abstract Painting-Coasters” where 17 participants created abstract art on coasters.
- On 22 February, Hiawassee hosted a children event “The Science of Pokémon” where 13 participants learned about their favorite Pokémon’s powers.



- During February, Hiawassee hosted five “Basic English 1” classes that had a total attendance of 62 students, with an average of 12 students per class.
- During February, Hiawassee hosted “Social Worker @ the Library” where 30 customers were given assistance with social and government services.

### **Melrose Center**

On February 10<sup>th</sup> we celebrated the *Melrose Center 10th Anniversary*. The day featured an open house in each of the Studios and Labs. Pedro Berrios and Bre Nax showed off the Photo Studio cameras and equipment. Natalia Gonzalez, Gabriel Soltren and Anthony Torres provided green screen fun for visitors to the Video Studio. In the Fab Lab, Jose Gonzalez and Andrew Jeffries featured items created with the various tools and highlighted upcoming classes and workshops. Stephanie Rodriguez and Sky Saludes hosted visitors in the Fiber Arts Studio, where they also featured examples of projects taught in classes as well as upcoming events. Isra Batista and Drigo Garcia-Salas were on hand in the Audio Studio, showing off the newly updated control room and gear available for checkout. Juan Rivera, Robert Jakab and Kyle Snodgrass greeted customers in the Game Development Lab, helping them explore the VR headsets and simulators. Andi Cates, Alexa Murillo Gonzalez and Ashley Vazquez Colon greeted the 144 people attending the event, fielding all manner of questions.

Entertainment on the Melrose Stage included Orlando Hip Hop luminary E-Turn, performing in Orlando for the first time in more than a year and unveiling brand new music to an audience of 57 attendees. She invited two of her youngest fans to join her for the last song.



*Second Saturday Improv* took the stage next, led by Marko Torres with accompanying performers Brain Dashnaw, Mallory Ertel, Marina Russell and musical director Ashley Evans. The troupe improvised an entire musical for 93 attendees.



Ryan Mulcahy coordinated the stage lighting for both shows, while Mike Belancourt and Trevor Clark handled stage audio for E-Turn.

Pedro Berrios and Bre Nax curated the latest Melrose Gallery exhibit, which was completed February 7<sup>th</sup>. *The Melrose Center Turns 10!* celebrates the first decade of the Center, illustrated by 37 images tracking construction, special events and more, as well as a display case full of artifacts from Melrose days past. The exhibit's title poster and Melrose 10 Year graphic were created by Robert Jakab.



The Melrose Center hosted two gaming-related events, coordinated by Juan Rivera, running from February 22<sup>nd</sup> through February 25<sup>th</sup>: the *Orlando Game Jam* and the *Orlando Gaming EXPO*. The *Orlando Game Jam* challenged participants to create a video game in 48 hours for the chance to win prizes. Throughout the event, participants earned points by using resources in the Melrose Center, implementing the secret theme and challenges into their game, completing social media tasks, and ultimately earning votes from the attendees of the *Orlando Gaming EXPO*.

The *Orlando Gaming EXPO* provided an opportunity for local gaming companies and/or developers to showcase their current projects, including the games that were created during the *Orlando Game Jam*. The *Orlando Gaming EXPO* also provided an opportunity for attendees to learn the sort of things that are being produced in their community. The EXPO hosted 10 exhibitors and over 200 attendees, 85 of whom voted for the *Orlando Game Jam* games. This year, the secret theme for the competition was Social Services, and the social services challenges were Homelessness and Unemployment. After discovering the secret theme and challenges, participants had 40 to 45 minutes to come up with a game idea, pitch it to the rest of the participants, and form a team to create the game. 45 participants registered for the event and 33 attended. The 33 participants formed 10 teams. Two teams dissolved during the event and eight games were created.



Juan Rivera collaborated with Community Engagement Manager Adrian Grant to elaborate on the challenges. Adrian provided scenarios about social workers assisting clients in need of unemployment benefits or a place to stay for the night. These scenarios painted a clear picture of the challenges social workers face every day when assisting a client in need. Juan also collaborated with one of our OCLS Social Workers, Thomas Good. Thomas was kind enough to judge the implementation of the theme and challenges into the games. The *Orlando Game Jam* was sponsored by the Friends of the Library, [Indienomicon Foundation](#), [Employers 4 Change](#), [OMG Labs](#), and [Unity Education](#). The Friends of the Library provided \$1,000 in prize money. Indienomicon Foundation gave the winners free admission to one of their game jams. Employers 4 Change donated free licenses to their video games. OMG Labs provided free memberships. Unity Education donated six free Unity Pro Licenses valued at \$12,000.00. The first place team won \$500.00, one month of free membership to OMG Labs, and free admission to an Indienomicon Game Jam. Second place team won \$300.00, two weeks of free membership to OMG Labs, and free admission to an Indienomicon Game Jam. Third place team won \$200.00, one week of free membership to OMG Labs, and free admission to an Indienomicon Game Jam. The six Unity Pro Licenses were raffled to individual participants who completed specific social media tasks.

The Fab Lab team celebrated the Lunar New Year with unique events during February. A total of 22 attendees participated in *Lunar New Year – Dragon Lantern* (using the Glowforge), *Year of the Dragon Mask* (foamsmithing), and *Make a Mini Dragon(fly)* paper lantern (using the Silhouette Cameo.)

On February 15<sup>th</sup>, Season 5, Episode 2 of *Melrose in the Mix* aired on WUCF-TV, featuring Georgia-based Hip Hop artist [ShaMel](#). The performance and interview were filmed in October. The episode was filmed by Ryan Mulcahy, Gabriel Soltren, Anthony Torres and Natalia Gonzalez,



with Mike Belancourt, Isra Batista and Trevor Clark overseeing audio. Ryan coordinated stage and studio lighting, and also edited the episode. Mike mixed the episode's performance audio.

Our February schedule was again filled with in-person and online classes, orientations and assessments. A breakdown:

### **Orientations and Assessments**

#### **Orientations: 46 Attendees: 154**

- Audio 4-20 (2-8 online)
- Photo 3-12
- Video 5-21
- 3D Printer 4-16
- Orion Laser Cutter 2-3
- Silhouette Cameo 2-2
- Glowforge Laser Printer 4-12
- General Orientation 7-37
- Flight Orientation/Assessment 4-9
- Driving Orientation/Assessment 6-12
- VR Learning Station 3-2

#### **Assessments: 65 Attendees: 38**

- Audio 16-10
- Photo 7-7
- Video 30-9
- 3D Printer 6-6
- Glowforge 5-5
- Orion Laser Cutter 1-1

### **In-Person Classes**

#### **Classes: 170 Attendees: 421**

- Audio 38-87
- Photo 28-50
- Video 37-60
- Fab Lab 13-43
- Fiber Arts 30-116
- Performing Arts 12-51
- Game Design 2-4
- Show Production 10-10

### **Online Classes**

#### **Classes: 61 Attendees: 172**

- Audio 2-3
- Photo 7-11
- Video 18-34
- Fiber Arts 5-18
- Game Design 8-34
- Graphic Design 21-72

There were 11 *Makerspace Open Labs* in February with 159 customers visiting the Fab Lab. These sessions allow credentialed Members to use the 3D printers, Orion Laser Cutter, Glowforge Laser Printer and Silhouette Cameo machines to complete projects, and provide newcomers the chance to ask Fab Lab Instructors questions about the resources and related classes. There was also one *Family Stem Saturdays* with 3 attendees.

There were 11 *Sewing Open Labs* in February with 108 attendees visiting the Sewing Studio to work on their sewing projects with tools, machines and expert assistance.

There were 4 *Audio Open Labs* in February, with 4 attendees. The Audio instructors are promoting these sessions in the coming months as a way for aspiring artists to receive feedback and assistance from our team of audio engineers.

## **Studios, Spaces, Simulators**

### **Booked 47 out of 53 Available Studio Sessions: 90 Attendees**

- Audio 17 of 19 sessions booked, 22 attendees
  - *Of the two sessions not booked, 1 was an on time cancellation and 1 was a late cancellation*
- Photo 13 of 17 sessions booked, 32 attendees
  - *Of the four sessions not booked, 1 was a no show, 1 was a late cancellation, 1 was an on time cancellation, and 1 was not booked*
- Video 17 of 17 sessions booked, 36 attendees

### **Other Bookings:**

- Sound Booths - 0
  - The sound booths were not open this month, as the construction of our new sound booth facilities continues.
- Editing Bays - 103
- LED Wall - 14
- Rehearsal Space - 16
- Driving Simulator - 28
- Flight Simulator - 17
- Glowforge Laser Printer - 16
- 3D Printer - 20
- Orion Laser Cutter – 4
- Silhouette Cameo Cutter - 1
- Game Development Workstation – 1
- VR Learning Station - 1

We welcomed 134 new Members during February via the [OnDemand Melrose Center General Orientation](#). Combined with our in-person General Orientation attendance of 37, we gained 171 new Members for the month.

- Orlando Audio 1,296 (-1)
- Orlando Fiber Arts Meetup 1,187 (+5)
- Orlando Digital Media Design 1,757 (+3)
- Orlando Melrose Makers 201 (0)
- Orlando Out Tonight Theatre 3,098 (+28)
- Orlando Photo+Design 3,860 (-1)
- Orlando Video & Post Production 2,753 (+5)

## **Orlando Public Library**

- On 4 February, 131 customers celebrated Chinese New Year with The Chinese School of CAACF at the Orlando Public Library. Customers were able to explore Chinese New Year Traditions during the event “Chinese New Year Celebration”.
- On 5, 12, 19, and 26 of February, Youth Services hosted "Caregiver Connect: Stay and Play" where 174 attendees met old and new friends while exploring interactive play stations.
- On 5, 12, 19, and 26 of February, Youth Services hosted “Mother Goose on the Loose” where 174 participants developed pre-literacy skills using songs, puppets, rhymes, and musical instruments.
- On 06 and 27 of February the Melrose Center Video Production team led 12 students through two levels of “Acting for the Camera” classes.
- On 7 February, Adult Services staff participated in the "One Million Cups" entrepreneurial event and shared library business resources with 43 attendees.
- On 9 February, Youth Services staff hosted a storytime for “Fiorella Preparatory” where 28 students enjoyed several stories and a tour of the Youth Services Department.
- On 11 February, 12 families worked in the Melrose Fab Lab to “Make a Mini Dragon(fly) Paper Lantern” in celebration of the Lunar New Year.
- On 20 and 23 of February, Youth Services staff hosted “College Park Middle School Storytime” where 27 students and their caregivers enjoyed several stories and a tour of the Youth Services department.
- On 24 February, 58 customers debunked myths of “Lincoln on the Gettysburg address” while learning about this president’s renowned speech at the Orlando Public Library.
- On 25 February, the Afropop band, “Wassalou”, performed for 92 attendees at the Orlando Public Library.
- On 28 February, Yamira Lee Johnson showed 94 customers how to make a heart healthy meal during the “Cuisine Corner: Heart Healthy” event.
- During February, 70 customers enhanced their skills using the Microsoft Office Suite by taking a variety of Adult Services in-person and online classes.
- During February, 50 customers enhanced their coding and web design skills by taking various Adult Services in-person and online classes.
- During February, 35 customers enhanced their Adobe and Canva digital design skills by taking various Adult Services in-person and online classes.
- During February, 27 customers attended adult craft programs hosted by Adult Services at the Orlando Public Library.
- During February, 41 aspiring audio engineers learned about microphones, preamps, interfaces and control surfaces in two levels of “Signal Routing” with the Melrose Audio Production team.

## **North Orange**

- On February 1, 8, 15, 22, and 29, the North Orange branch, along with the Community Engagement Department, hosted bilingual “Prime Time Family Storytime” at the Hope Community Center, a local non-profit organization that assists migrant families with education, job skills, and citizenship classes.
- On 13 February, North Orange hosted “Zora’s Butterfly Garden” with 29 attendees who learned about Zora Neale Hurston.
- On 14 February, North Orange hosted a “Valentine’s Day Party” where 48 participants created crafts, played games, and celebrated the holiday.
- On 15 February, North Orange staff presented “Little Chef: Love Monster Cookies” to 29 attendees.

- On 22 February, North Orange hosted a “Winter Craft Fair” for preschoolers with 29 attendees.
- Throughout February, North Orange hosted “Storytime Craft” on Wednesdays with an average of attendance of 62 participants.
- Throughout February, North Orange hosted “Basic English 1” classes each Friday to an average of 22 attendees per class.

### **South Creek**

- On 02 February, South Creek hosted students from Wetherbee Elementary providing them with a tour of the branch and activities. There were 59 attendees.
- On 14 February, as part of our Eclipse Celebrations, South Creek hosted “Solar Friendship Bracelets.” Attendees could make their own friendship bracelet using solar activated beads and discuss the upcoming eclipse, there were 23 attendees.
- On 15 February, South Creek attended Hunter’s Creek Elementary’s Literacy night where they shared information on library services and resources with 246 attendees.
- On 15 February, South Creek hosted a Storywalk at Hunter’s Creek Elementary featuring “Breathe and Be: A Book of Mindfulness Poems.” Five hundred attendees enjoyed the storywalk.
- On 28 February, South Creek hosted “Bubble Playtime,” where families could enjoy bubbles in our outdoor space. There were 47 attendees.
- Every Monday in February South Creek hosted children and caregivers for “Storybook Fun,” “Toddler Time,” and “Tiny Tales.” There were 511 participants.
- Every Monday in February, South Creek hosted “Caregiver Connect: Stay and Play,” where caregivers could interact with each other while their child explores imaginary play with toys and other children. There were 138 attendees.
- Throughout February, South Creek hosted “Character Mailbox,” where customers could write a letter to the character of the month, Pikachu. There were 247 letters submitted.
- Throughout February, South Creek hosted “AARP Income Tax Assistance 2024-By Appointment.” This service allowed customers to review and submit their taxes with an AARP volunteer, 208 customers took part in this service.
- Throughout February, South Creek hosted “Basic English 1” and “Basic English 2” for English as a second language students. There were 187 students over 16 sessions.

### **South Trail**

- On 3 February, South Trail staff presented, “Acrylic Painting Meetup” to 10 participants who learned a variety of fun and creative painting techniques.
- On 16 February, South Trail staff presented “Design with Canva” to 22 attendees who learned how to use the free design application.
- On 21 February, South Trail staff presented “I Heart Art” to 18 participants who created heart-themed projects.
- In February, South Trail staff presented eight virtual “Citizenship Inspired” classes to 146 participants who prepared for the Citizenship test by participating in activities, studying materials provided, and practicing with each other.
- In February, South Trail staff distributed 510 Second Harvest Food Bank breakfast and lunch boxes to the local community.
- Throughout February, South Trail hosted representatives from Florida Blue who met with 51 attendees who learned about health insurance and the steps to determine if they qualify for free insurance.

- Throughout February, South Trail hosted Catholic Charities, who presented four “Housing Help for the Haitian Creole” programs to 108 participants who learned about budgeting, credit management, and rental counseling.
- Throughout February, South Trail staff presented four “Creole Connect” programs to 262 attendees who practiced their English skills and interacted with other members in the community.
- Throughout February South Trail staff presented nine in-person “Basic English 1” classes to 505 participants who learned basic English and vocabulary for everyday life.
- Throughout February, South Trail staff distributed 1560 craft kits to families. The kits included valentine themed crafts, word searches and coloring sheets.

### **Southeast**

- On 1, 5, 8, 12, 15, 22, 19, 26, and 29 February, Southeast hosted “AARP Income Tax Assistance,” where AARP volunteers provided income tax assistance to 258 attendees.
- On 5 February, Southeast hosted “Baby’s First Valentine’s Day!” sharing sensory activities to help 28 attendees develop their babies’ fine and gross motor skills.
- On 5, 12, and 19 February, Southeast hosted “Caregiver Connect: Stay and Play,” where 70 attendees could meet and mingle while little ones explored imaginary play.
- On 6, 7, 13, 14, 20, 21, and 27 February, Southeast hosted “Basic English 1,” where 284 beginner level students learn vocabulary and basic grammar.
- On 6, 7, 13, 14, 20, 21, and 27 February, Southeast hosted “Basic English 2,” where 256 intermediate level students practiced grammar skills.
- On 6, 13, and 27 February, Southeast hosted “Spanish from Zero - Basics,” where 232 students were introduced to everyday spoken Spanish.
- On 19 February, Southeast hosted “Love Bugs,” where 34 attendees enjoyed bug-themed activities and stories.
- On 26 February, Southeast hosted “Cuentame un Cuento,” where 28 attendees enjoyed interactive bilingual stories.
- In February, Southeast distributed 500 STEAM kits and crafts for kids.

### **Southwest**

- On 1, 8, 15, 22, and 29 February, Southwest hosted “Storytime Crafts” where 356 attendees enjoyed making a craft before or after going to Storytime.
- On 7 February, Southwest staff celebrated all things puppies at the “Puppy Love” event where 47 preschoolers and their caregivers had fun with dog-themed stories, songs, and activities.
- On 7, 14, 21, and 28 February, Southwest hosted “LEGO Club” where 224 attendees had fun making new friends while they built their own unique LEGO creations.
- On 10 February, Southwest staff presented “Beginner Line Dancing” where 18 attendees learned new dance moves and techniques.
- On 16 February, 10 people attended the “Southwest Art Meet Up” to work on their own art project surrounded by other art lovers.
- On 21 February, 39 toddlers and their caregivers had fun free playing at the “Toddler Playground” event.
- On 22 February, Southwest staff visited Brookdale Assisted Living Center where 13 residents enjoyed a simple fitness and movement class.
- On 24 February, Southwest hosted “Introduction to Belly Dance” where 14 participants learned the history and fundamentals of belly dancing with a step-by-step approach.



- On 28 February, Southwest staff hosted the bilingual event “Seamos Amigos” where 41 attendees celebrated friendship and kindness with stories, songs, and a craft.
- In February, 189 children participated in the branch’s scavenger hunt, learning interesting facts about the state of California and earning a small prize.

### **Washington Park**

- On 1 and 24 February, Washington Park hosted "Literature in Color." Nine children and their caregivers immersed themselves in the rich tapestry of African American literature during the 34th Annual National African American Read-In.
- On 1, 8, 15, 22 and 29 February, Washington Park hosted "A Trip to Africa", "Valentine Surprise", “Count on Me”, “Zora's Butterfly Garden" and "Rainy Day Fun" for the Lila Mitchell Head Start. One Hundred thirty-six children and teachers enjoyed a set of imaginary adventures, themed stories, songs, and activities.
- On 3 February, Washington Park hosted the Universal Orlando Foundation Boys and Girls Club for "Alma Thomas Art." Nineteen children and caregivers created their own abstract art while learning about the African American artist, Alma Thomas.
- On 3, 10, and 17 February, Washington Park hosted “Basic English 1,” fostering the English language skills of 100 customers.
- On 6, 13, 20, and 27 February, Washington Park hosted 274 children and caregivers for “Zero to Five Storytime.”
- On 6, 13, 20, and 27 February, Washington Park hosted “Introductory English” and “English Conversation Hour.” Forty-four students discussed and learned basic English vocabulary.
- On 7 February, Washington Park hosted “Black History Science Smart.” Eleven children and caregivers celebrated Black History by studying scientists and inventors who have made us change the way we look at the world.
- On 14 February, Washington Park hosted “Collage and Color” where 9 children and caregivers celebrated Ashley Brain through poetry, stories, and craft.
- Throughout February, Washington Park hosted a “Character Mailbox,” where customers wrote 45 letters to the character of the month, Snoopy!
- Throughout February, 161 Washington Park customers engaged with the passive crafts and activities that staff created, including a “Valentines” Scavenger Hunt, “Valentine Bear,” and “Mardi Gras Jester Hat” crafts to celebrate the winter season.

### **West Oaks**

- On 1 February, “Working on the Railroad” showed 12 attendees how to find and explore railroad employment records.
- On 5 February, West Oaks staff presented “Snack Around the World: Germany” to 25 participants who learned about Germany’s culture and the flavorful snacks from the county.
- On 5 and 6 February, West Oaks staff offered a presentation about library services to 79 students at Innovation Montessori Ocoee.
- On 6 February, West Oaks staff presented “Relaxation Stations,” to 34 attendees who took part in soothing activities with calming stations.
- On 8 February, 8 attended “Introduction to African American Genealogy” to learn about internet resources and databases for researching African American ancestors.
- On 10 February, 60 attendees visited the “Family History Fair” to connect with local resources, societies, and organizations available to help with their family history research journeys.
- On 13 February, “Zora’s Butterfly Garden” engaged 18 participants in a celebration of Zora Neale Hurston by learning about folklore through singing, talking, playing, writing, and reading.

- On 15 February, West Oaks staff interacted with 24 students at Deeper Root Academy's "Teach-In" event.
- On 22 February, "Caregiver Connect: K-Ready" offered 22 attendees the opportunity to learn about activities and resources to help young children learn.

### **Windermere**

- On 1, 8, 15, 22, and 29 February, 554 children and adults listened to stories and sang songs during "Story Time."
- On 3 February and throughout the month, 335 children and adults learned about the solar eclipse during "Why Don't Eclipses Happen Every Month" and safety glasses were passed out.
- On 6, 13, 20, and 27 February, 103 children and adults learned about the world and filled their tummy with yummys during "International Cuisine Club."
- On 19 February, 59 children and adults enjoyed a walk around downtown Windermere while reading a story during "StoryWalk."
- On 19 February, 44 children and adults took a swing at Windermere's "Picture Book Putt Putt" trying to see who could get a hole in one.
- On 24 February, 220 children and adults paused their day to learn how dog-gone-good the library is during "Windermere Pet Fest."
- In February, 97 children and adults voted for their favorite design during the "Lego Voting."
- Throughout February, 135 adults came to English classes at the library, both "English from Zero" and "English Conversation."
- Throughout February, 208 children and adults came to "Homeschool" and "Homeschool Jr." programs including French and Spanish language classes, art classes, and science classes where students learned about the skeletal system, circulatory system, respiratory system, and digestive system.
- Throughout February, 190 children celebrated kindness month by sharing what they do to spread kindness during "Kindness in a Box" passive program.

### **Winter Garden**

- On 2, 9, 16, and 23 February, Winter Garden hosted "Storybook Fun," "Toddler Time," and "Tiny Tales" to 762 children and their caregivers.
- On 2, 9, 16, and 23 February, Winter Garden hosted "Caregiver Connect: Stay and Play," where 159 children and their caregivers interacted with each other while playing with sensory toys.
- On 5, 12, and 26 February, Winter Garden hosted "Mindful Start Yoga." One hundred forty-five children and parents practiced breathwork, mindfulness, and movement during these programs.
- On 7, 14, and 21 February, Winter Garden hosted "Bilingual Storytime" for 89 children and their caregivers.
- On 7, 14, and 21 February, Winter Garden hosted the outdoor program "Bubble Playtime" to a total of 72 children and their caregivers.
- On 14 February, Winter Garden hosted "I Love You to the Moon and Back" where 45 attendees enjoyed a storytime and activities and crafts dedicated to love, family, and friendship.
- On 20 February, Winter Garden staff hosted "Tiny House" to 23 children and their families. Participants listened to an outdoor storytime and played with hands-on activities inspired by objects in a garden.

- Throughout January, “Virtual Conversation Hour,” “English from Zero,” and “Practice Makes Perfect” had 235 participants joining virtually and in person to practice English as a Second Language.
- Throughout January, 200 Winter Garden customers wrote to Charlie Brown and Snoopy through the “Character Mailbox.”
- Throughout January, 165 customers participated in the passive activity “Books We Love Display.” Customers wrote the title of a beloved book onto a paper heart, which was then added to a display.

**Orange County Library System  
Board of Trustees Meeting  
March 14, 2024**

**Public Comment: Non-Agenda Items**