

# Long-Term Care Valuation Results as of June 30, 2023

Finance and Administration Committee

April 15, 2024

# Background

- Annual agenda item to report the funding status of the LTC program
- All information is as of June 30, 2023
- Highlights key aspects of the report
- Full report available as an attachment

# Overview

- The Margin is negative 19.01%
- The Funded Ratio is 90%
- Margin Reconciliation
  - FY 2022-23 Investment Return
  - Assumption and Demographic Updates

# Margin Reconciliation

	Change in Margin	Margin	Funded Status
<b>Final 6/30/2022 Valuation Result</b>		(7.40%)	95%
<b>FY 2022-23 Experience</b>			
FY 22-23 Investment Return	(8.54%)	(15.93%)	91%
FY 22-23 Program Experience	(0.21%)	(16.15%)	90%
<b>FY 2022-23 Valuation Changes</b>			
Morbidity Assumption Updates	(3.13%)	(19.28%)	89%
Other Assumption and Demographic Updates	0.27%	(19.01%)	90%
<b>Final 6/30/2023 Result</b>		<b>(19.01%)</b>	<b>90%</b>

Questions?