

# Long-Term Care Valuation Results as of June 30, 2022

Finance and Administration Committee

April 17, 2023

# Background

- Annual agenda item to report the funding status of the LTC program
- All information is as of June 30, 2022
- Highlights key aspects of the report
- Full report available as an attachment

# Overview

- The Margin is negative 7.40%
- The Funded Ratio is 95%
- Margin Reconciliation
  - FY 2021-22 Investment Return
  - Assumption and Demographic Updates

# Margin Reconciliation

	Change in Margin	Margin	Funded Status
<b>Final 6/30/2021 Valuation Result</b>		10.51%	108%
<b>FY 2021-22 Experience</b>			
FY 21-22 Investment Return	(20.34%)	(9.84%)	93%
FY 21-22 Program Experience	0.34%	(9.50%)	93%
<b>FY 2021-22 Valuation Changes</b>			
Morbidity Assumption Updates	(0.83%)	(10.33%)	93%
Other Assumption and Demographic Updates	2.93%	(7.40%)	95%
<b>Final 6/30/2022 Result</b>		<b>(7.40%)</b>	<b>95%</b>

Questions?