

Long-Term Care Valuation Results as of June 30, 2021

Finance and Administration Committee

April 18, 2022

Background

- Annual agenda item to report the funding status of the LTC program
- All information is as of June 30, 2021
- Highlights key aspects of the report
- Full report available as an attachment

Overview

- The Margin is 10.51%
- The Funded Ratio is 108%
- Margin Reconciliation
 - FY 2020-21 Experience
 - Assumption Changes

Margin Reconciliation

	Change in Margin	Margin	Funded Status
Final 6/30/2020 Valuation Result		1.34%	101%
FY 2020-21 Experience			
FY 20-21 Investment Return	10.30%	11.64%	109%
FY 20-21 Program Experience	3.44%	15.08%	112%
FY 2020-21 Annual Experience Study Changes			
Claim Incidence Assumption Update	(4.79%)	10.30%	107%
Morbidity Improvement Assumption Update	(3.08%)	7.21%	104%
Other Assumption and Model Updates	3.30%	10.51%	108%
Final 6/30/2021 result		10.51%	108%

Questions?