

SENIOR LIVING TRUST FUND

	Budgeted FY 2001	Actual FY 2001	Budgeted FY 2002	Actual FY 2002	Budgeted FY 2003	Projected FY 2004	Projected FY 2005	Projected FY 2006	Projected FY 2007	Projected FY 2008
Revenues										
Beginning of SFY Fund	\$ 0	\$ 0	\$ 60,891,949	\$ 60,891,949	\$ 127,046,631	\$ 345,136,118	\$ 281,092,723	\$ 192,981,807	\$ 93,599,683	\$ 20,780,597
Intergovt Transfer	95,621,331	95,621,331	129,880,808	129,880,808	120,598,524	24,580,000	2,000,000	2,000,000	2,000,000	2,000,000
Intergovt Transfer (Hospital Trust Fund)	0	0	0	13,203,977	0	0	0	0	0	0
Medicaid Transfer	0	0	0	5,964,781	0	0	0	0	0	0
Pending Fund Transfer	0	0	0	0	166,865,897 ¹	0	0	0	0	0
Interest	3,442,368	3,807,946	4,578,546	4,408,806	7,461,199	6,654,890	5,095,669	3,509,673	1,720,794	410,051
Total Revenues	\$ 99,063,699	\$ 99,429,277	\$ 195,351,303	\$ 214,350,321	\$ 421,972,251	\$ 376,371,008	\$ 288,188,392	\$ 198,491,480	\$ 97,320,477	\$ 23,190,648
Expenditures										
NF Conversion/LTC Service Grants	\$ 20,000,000 ²	\$ 454,258	\$ 10,500,000 ³	\$ 7,939,565	\$ 2,560,435	\$ 20,000,000	\$ 20,000,000	\$ 29,045,742	\$ 0	\$ 0
DHS Service Delivery										
Assisted Living Rent Subsidy	700,000	0	700,000	75,552	700,000	700,000	700,000	700,000	700,000	700,000
HCBS Elderly Waiver	710,400	0	710,000	710,000	710,000	710,000	710,000	710,000	710,000	710,000
NF Case Mix and Price Methodology	17,750,000	33,650,000	24,750,000	24,750,000	29,950,000	29,950,000	29,950,000	29,950,000	29,950,000	29,950,000
Medicaid Supplement	0	0	48,500,000	48,500,000	36,000,000	36,000,000	36,000,000	36,000,000	36,000,000	36,000,000
DHS Administration & Contracts	829,634	341,792	323,406	7,050	323,406	323,406	323,406	323,406	323,406	323,406
DHS Total	\$ 39,990,034	\$ 34,446,050	\$ 85,483,406	\$ 81,982,167	\$ 70,243,841	\$ 87,683,406	\$ 87,683,406	\$ 96,729,148	\$ 67,683,406	\$ 67,683,406
DEA Service Delivery										
Senior Living Program	\$ 3,894,954	\$ 3,798,109	\$ 4,965,590	\$ 4,947,769	\$ 6,130,832	\$ 7,063,238	\$ 6,996,557	\$ 7,591,264	\$ 8,236,521	\$ 8,936,625
DEA Administration & Contracts	293,169	293,169	373,754	373,754	461,460	531,641	526,622	571,385	619,953	672,649
DEA Total	\$ 4,188,123	\$ 4,091,278	\$ 5,339,344	\$ 5,321,523	\$ 6,592,292	\$ 7,594,879	\$ 7,523,179	\$ 8,162,649	\$ 8,856,474	\$ 9,609,274
Total Expenditures	\$ 44,178,157	\$ 38,537,328	\$ 90,822,750	\$ 87,303,690	\$ 76,836,133	\$ 95,278,285	\$ 95,206,585	\$ 104,891,797	\$ 76,539,880	\$ 77,292,680
Ending Trust Fund Value	\$ 54,885,542	\$ 60,891,949	\$ 104,528,553	\$ 127,046,631	\$ 345,136,118	\$ 281,092,723	\$ 192,981,807	\$ 93,599,683	\$ 20,780,597	\$ -54,102,032

¹ As of 1/8/03, these funds had not been transferred from the Pending Senior Living Trust Fund to the Senior Living Trust Fund.

² Of the \$20.0 million appropriation for nursing facility conversion grants, \$15.9 million was transferred to the Medical Assistance Program (Medicaid) for FY 2001.

³ HF 2245 (FY 2002 Medical Assistance Program (Medicaid) Supplemental Act) transferred \$9.5 million from the \$20.0 million appropriation for nursing facility conversion grants to Medicaid.

Assumptions:

Phase-out of reimbursement for non-govt facilities by September 30, 2003.

Interest rate of 3.0%.

Unspent FY 2002 conversion grant funds are carried-forward in FY 2003 per HF 2613.

FY 2002 utilized \$48.5 million toward the projected FY 2002 Medicaid shortfall per HF 2245.

Future fiscal years continue the use of the FY 2003 \$36.0 million supplement for Medicaid.

Appropriations for conversion grants continue after FY 2003 to meet the \$80.0 million target specified by Section 249H.5(2)(a), Code of Iowa.

Assumes any future increases for nursing facilities will be paid by the General Fund.

Department of Elder Affairs Services and Administration based upon FY 2004 and FY 2005 request, 8.5% thereafter.

Projections provided by the LFB may differ with those provided by the Dept. of Management due to slight differences in interest calculations.

Key:

NF = Nursing Facility

HCBS = Home & Community Based Services

LTC = Long-Term Care

DEA = Department of Elder Affairs