

## SENIOR LIVING TRUST FUND PROJECTIONS

	Actual FY 2001	Actual FY 2002	Estimated FY 2003	Budgeted FY 2004	Projected FY 2005	Projected FY 2006
<b>Revenues</b>						
Beginning of SFY Fund	\$ 0	\$ 60,891,949	\$ 127,046,631	\$ 336,773,988	\$ 236,502,729	\$ 86,184,932
Intergovt Transfer	95,621,331	129,880,808	120,598,524	54,254,449	7,453,674	7,453,674
Intergovt Transfer (Hospital Trust Fund)	0	13,203,977	0	0	0	0
Medicaid Transfer	0	5,964,781	0	0	0	0
Pending Fund Transfer	0	0	167,949,266 <sup>1</sup>	0	0	0
Interest	3,807,946	4,408,806	7,480,700	7,038,512	4,391,215	1,685,495
<b>Total Revenues</b>	<b>\$ 99,429,277</b>	<b>\$ 214,350,321</b>	<b>\$ 423,075,121</b>	<b>\$ 398,066,949</b>	<b>\$ 248,347,618</b>	<b>\$ 95,324,101</b>
<b>Expenditures</b>						
NF Conversion/LTC Service Grants	\$ 454,258 <sup>2</sup>	\$ 7,939,565 <sup>3</sup>	\$ 2,560,435	\$ 20,000,000	\$ 20,000,000	\$ 20,000,000
<b>DHS Service Delivery</b>						
Assisted Living Rent Subsidy	0	75,552	700,000	700,000	700,000	700,000
HCBS Elderly Waiver	0	710,000	710,000	710,000	710,000	710,000
NF Case Mix and Price Methodology	33,650,000	24,750,000	29,950,000	29,950,000	29,950,000	29,950,000
Medicaid Supplement	0	48,500,000	45,465,000 <sup>4</sup>	101,600,000 <sup>5</sup>	101,600,000	101,600,000
DHS Administration & Contracts	341,792	7,050	323,406	323,406	323,406	323,406
<b>DHS Total</b>	<b>\$ 34,446,050</b>	<b>\$ 81,982,167</b>	<b>\$ 79,708,841</b>	<b>\$ 153,283,406</b>	<b>\$ 153,283,406</b>	<b>\$ 153,283,406</b>
<b>DEA Service Delivery</b>						
Senior Living Program	\$ 3,798,109	\$ 4,947,769	\$ 6,130,832	\$ 6,957,157	\$ 7,513,730	\$ 8,114,828
DEA Administration & Contracts	293,169	373,754	461,460	523,657	565,550	610,794
<b>DEA Total</b>	<b>\$ 4,091,278</b>	<b>\$ 5,321,523</b>	<b>\$ 6,592,292</b>	<b>\$ 7,480,814</b>	<b>\$ 8,079,280</b>	<b>\$ 8,725,622</b>
DIA Asst'd. Living & Adult Day Care	\$ 0	\$ 0	\$ 0	\$ 800,000	\$ 800,000	\$ 800,000
<b>Total Expenditures</b>	<b>\$ 38,537,328</b>	<b>\$ 87,303,690</b>	<b>\$ 86,301,133</b>	<b>\$ 161,564,220</b>	<b>\$ 162,162,686</b>	<b>\$ 162,809,028</b>
<b>Ending Trust Fund Value</b>	<b>\$ 60,891,949</b>	<b>\$ 127,046,631</b>	<b>\$ 336,773,988</b>	<b>\$ 236,502,729</b>	<b>\$ 86,184,932</b>	<b>\$ -67,484,927</b>

<sup>1</sup> On 4/14/03, funds were transferred from the Pending Senior Living Trust Fund to the Senior Living Trust Fund.

<sup>2</sup> 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.

<sup>3</sup> 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.

<sup>4</sup> Original supplemental appropriation was \$36.0 million. HF 667 appropriated an additional \$9.5 million.

<sup>5</sup> The Governor's FY 2004 recommendation also included a recommendation to gradually phase out the use of the Fund for Medicaid beginning in FY 2005. If this occurs, the Fund will not be depleted until FY 2009. The attached spreadsheet reflects this alternative.

**Assumptions:**

Deposits from the Intergovernmental Transfer Mechanism will cease after September 30, 2003.

Interest rate of 3.0%.

Appropriations for future fiscal years will continue at the FY 2004 levels.

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 appropriation, 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

LTC = Long-Term Care

DEA = Dept. of Elder Affairs

DIA = Dept. of Inspections & Appeals