

State of Connecticut
Department of Social Services

Nursing Facility Narrative Summary of Expenditures
To be Filed with the Annual Report of Long Term Care Facility

Per LCO No. 8976, beginning with the cost report year ending on September 30, 2023, and annually thereafter, each nursing home facility, as defined in section 19a-490 of the general statutes, shall submit to the Commissioner of Social Services narrative summaries of expenditures in addition to the cost reports required pursuant to section 17b-340 of the general statutes, as amended by this act. The summaries shall include profit and loss statements for the preceding three cost report years, total revenue, total expenditures, total assets, total liabilities, short-term debt, long-term debt and cash flows from investing, operating and financing activities.

You must submit this summary (data requested below) along with a written narrative explaining the data and profit and loss statements for the preceding three cost years.

Facility Name LiveWell Alliance, Inc.

Facility Address 1261 South Main Street
Plantsville, CT 06479

Provider Number 002-09-33

Individual Completing this Summary Adrienne Sanders
Email Address asanders@livewell.org

	2023	2022	2021
Total Expenditures	\$ 18,558,686	\$ 19,263,233	\$ 18,137,096
Total Revenue	\$ 15,816,631	\$ 20,693,185	\$ 21,975,503
Total Assets	\$ 54,853,713	\$ 28,866,757	\$ 18,490,904
Total Liabilities	\$ 50,840,388	\$ 22,222,400	\$ 12,283,961
Short-term debt	\$ -	\$ -	\$ -
Long-term debt	\$ 48,393,798	\$ 19,830,631	\$ 9,144,587
Cash Flows from Investing	\$ (29,202,544)	\$ (5,374,446)	\$ (2,050,858)
Cash Flows from Operating	\$ (1,354,651)	\$ 1,991,011	\$ 1,739,530
Cash Flows from Financing	\$ 27,898,345	\$ 10,295,479	\$ (558,979)

NARRATIVE:

In Fiscal Year 2021 (FY21), LiveWell was still maintaining the operation of a 120-bed skilled nursing facility (SNF) during the COVID-19 pandemic. In FY 2021 LiveWell created a plan, consistent with state priorities, to reduce the number of SNF beds and to diversify services. This plan involved distinguishing LiveWell as a Center of Excellence that offered new community services for people experiencing dementia, added new innovative assisted living options based on single family home design, and completely renovating existing SNF neighborhoods/bedrooms to increase choice and privacy, and support health and wellbeing. Unfortunately, LiveWell's Certificate of Need (CON) to reduce the number of its SNF beds was denied. LiveWell, successfully appealed this DSS decision in FY21. Unfortunately, the delay in receiving the CON decision significantly increased the capital construction costs and the cost to finance the project.

In Fiscal Year 2022 (FY22), LiveWell began a multi-year campus expansion and renovation project. New tax-exempt debt was issued in FY22. This debt retired existing debt and added new debt for the capital projects. The multi-year project will likely be completed by March of 2025.

In Fiscal Year 2023 (FY23), LiveWell needed to reduce its census to accommodate the complete renovation of the two 30-bed SNF neighborhoods. This reduction in census started at the beginning of FY23 with no new admissions to SNF care. At the end of FY23, LiveWell turned over two 30-bed SNF neighborhoods to the construction company to begin renovations. In FY23, LiveWell operated at a loss from operations because of planned decrease in census. FY 2023 operating results are not representative of future distributions of revenue and expenses; it is a year of transition related to construction on campus. In FY23, LiveWell continued to issue additional tax-exempt debt to fund ongoing construction and renovations on campus.