

Information About SB24-040

State Funding for Senior Services



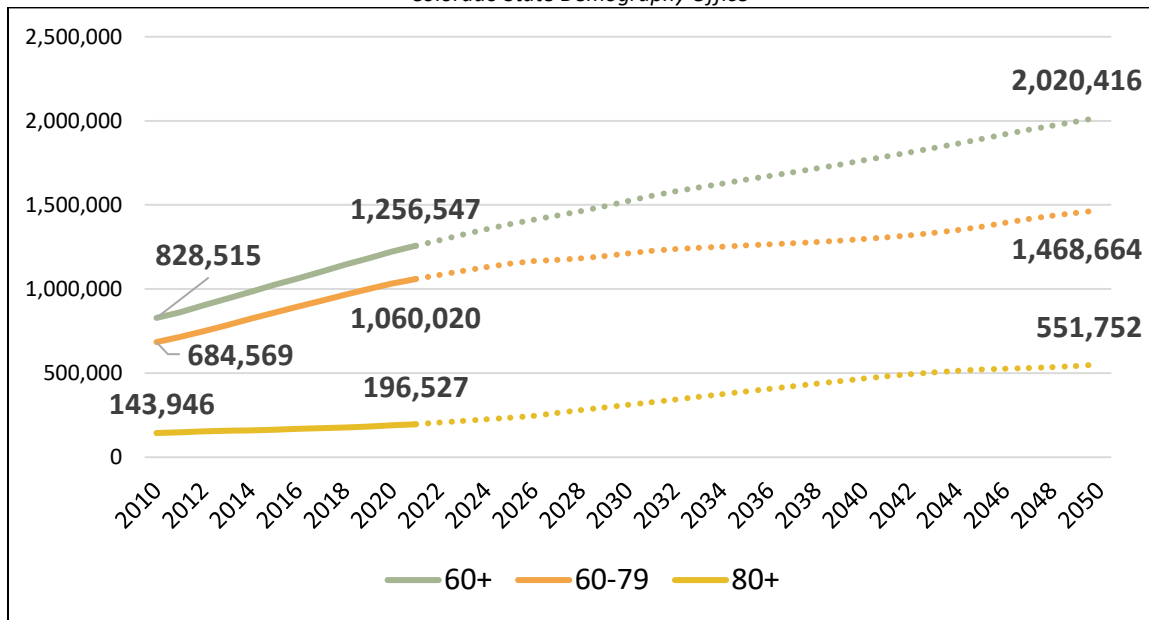
Most older adults want to age in their own homes and communities. Colorado's Area Agencies on Aging (AAAs) and their local partner providers offer a host of services to make it possible for older adults to achieve this. These services reduce social isolation and provide nutritious meals, door-to-door transportation, in-home care, free Medicare counseling, caregiver support, and more.

Older Adult Population Changes in Colorado

Colorado's population of older adults who are 80+ is expected to increase by 181% between 2021 and 2050, faster than any other age category in the state over this timeframe. Colorado's overall population is expected to increase by 29% over this same timeframe.

Projected Population Changes in Colorado by Age Group

Colorado State Demography Office



Increased Demand for Services

Baby Boomers began turning 60 and becoming eligible for AAA services in 2006. The last of this generation is turning 60 this year. Demand for services has been increasing for decades with the large Baby Boomer population aging into services, demand accelerated during the pandemic, and demand continues to grow as cost-of-living increases. AAAs are providing services to older adults (60+) and their caregivers in 2024 with the same budget as we did in 2018, though demand and costs have sharply increased.

SB24-040 Basic Provisions

For the 2024-25 state fiscal year, the bill appropriates \$5 million from the General Fund to the Colorado Department of Human Services (CDHS) for state funding for senior services (SFSS).

The bill requires the General Assembly to annually adjust for inflation the General Fund appropriation for SFSS.

No later than August 2024, and each August every three years thereafter, the bill requires CDHS, the Office of State Planning and Budgeting, and representatives from AAAs to review the adequacy of the appropriation for senior services for the prior three fiscal years to address the needs of older adults who request services pursuant to the Older Coloradans Act. CDHS is required to report the findings of the adequacy review to the General Assembly.



SB24-040 Impacts to AAAs and Colorado

AAA services save Colorado's older adults, their caregivers, and state programs money by helping older adults stay in their homes and communities. The community-based services AAAs provide are more cost-effective for the state than those provided in assisted livings and nursing homes, which are more costly and often Medicaid-funded. Surveys from the U.S. Administration on Aging (AoA) show that every \$1 in federal funding for the OAA leverages nearly an additional \$3 in both public and private funding.

Questions?

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