

October 17, 2023

CONSULTANTS TO THE HEALTHCARE INDUSTRY

How Not to Leave Money on the Table - Cost Report & Revenue **Opportunities**

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As the Manager of The Rybar Group's Rural Healthcare Division, Caren has over twenty-five years of Critical Access Hospital (CAH) and Rural Health Clinic (RHC) financial, accounting, revenue cycle and reimbursement experience.

She has worked in a variety of roles in the finance departments of CAHs, including multiple years as a Chief Financial Officer. Caren's prior provider experience and hands-on knowledge of the issues impacting rural hospitals allows her to identify both present and future reimbursement and payment opportunities. Her broad experience has included ensuring that providers optimize their payments under their rural designations.

Caren is a member of the Michigan Great Lakes Chapter of Healthcare Financial Management Association and is also a Certified Healthcare Financial Professional (CHFP).











Agenda

How Not to Leave Money on the Table - Cost Report & Revenue Opportunities October 17, 2023

Medicare Cost Report

Revenue Opportunities

Expense Opportunities

Prior Year Opportunities

Other Opportunities

Questions

Disclaimer: The information provided in today's presentation is current as of October 17, 2023.

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Medicare Cost Report



Medicare Cost Reports Overview

Reimbursement Report – similar to a tax return – will generate a receivable/payable

Charges – Volume – Payor Mix

Expenses – New Services

Service Line changes

Statistical Information

Interim Lump Sum or Rate Adjustments

- Decision Making modeling
- Other programs use the data Medicaid, Medicare HMO, etc.



Medicare Cost Report Opportunities

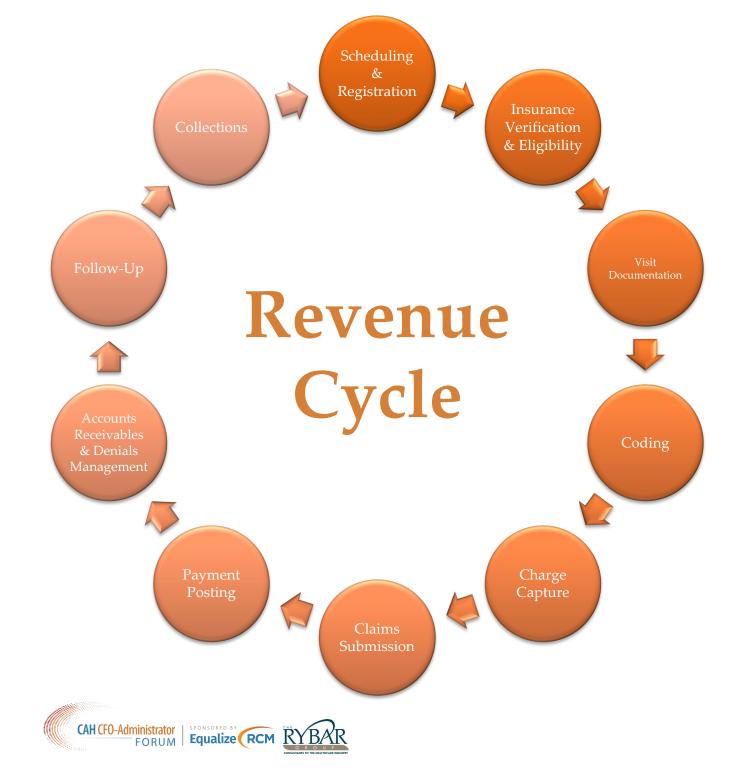
- Receivable vs. Payable
 *** Interim Cost Reports or a "mini cost report" crucial ***
- Stats
- Revenue
- Expenses
- Rural Health Clinics
- Other Bad Debts, Nonallowable costs, Cost to Charge Ratios



Revenue Opportunities







Revenue Opportunities

- Annual Charge Increases
- Chargemaster Reviews
- Insurance Contracts
- Clean Claims
- Denial Management
- Upfront Collections
- AR Valuations
- Payor Credentialing
- Reducing Bad Debts capture charity care



Revenue Opportunities (continued)

- 340B Contract Retail Pharmacy
- Subcontract Services
- Grants
- Donations



Expense Opportunities



Expense Opportunities

- Physician Contracts
- Recruitment
 - Shared Staff
 - National Health Service Corps (NHSC) loan repayment program
- Procurement of Supplies
- Expense approval process internal controls
- Contract pricing
- Payor mix per service line Cost to Charge Ratios
- Rural Health Clinic contracted vs. employed provider



Prior Year Opportunities





Prior Year Opportunities

- Bad Debts missed/understated don't forget subunits
- Rural Health Clinic Metrics Visits, Provider FTE, Vaccine Logs/costs
- Charges/Revenue Code mapping
- A-8-2 provider vs. professional time
- Revising A-8 adjustments
- Statistical Updates Days, Square Feet, Meals





Prior Year Opportunities - continued

- Reimbursement value exceeding \$10,000 to amend or reopen a Medicare cost report.
- When a cost report is amended or reopened for a specific item, it doesn't automatically subject the whole cost report to additional scrutiny.
- When to review? When more accurate information is available.



Other Opportunities



Other Opportunities

- Different Provider Types
 - Low Volume Hospital
 - Sole Community Hospital
 - Medicare Dependent Hospital
 - Rural Emergency Hospital
 - Swing Beds
 - Rural Health Clinics
- Community Focus
- Orientation and Re-Education
 - Board
 - Manager/Director





Questions?



Contact Us

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