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

**CAREN PUVALOWSKI, CHFP**  
Rural Healthcare Reimbursement  
Manager, [The Rybar Group, Inc.](#)

**CHRIS EKREM MBA, FACHE**  
Forum Moderator  
[EqualizeRCM](#)



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## **CAREN PUVALOWSKI, CHFP**

Rural Healthcare Reimbursement Manager,  
*The Rybar Group, Inc.*

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).

 (810) 750 6822

 [cpuvalowski@TheRybarGroup.com](mailto:cpuvalowski@TheRybarGroup.com)

# Agenda

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

October 17, 2023

- 1 Medicare Cost Report
- 2 Revenue Opportunities
- 3 Expense Opportunities
- 4 Prior Year Opportunities
- 5 Other Opportunities
- 6 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

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- 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

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- 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

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- 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)

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

# Expense Opportunities

# Expense Opportunities

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- 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

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- 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

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- 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

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- 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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**CAREN PUVALOWSKI, CHFP**

Rural Healthcare Reimbursement Manager,  
*The Rybar Group, Inc.*

(810) 750 6822

[cpuvalowski@TheRybarGroup.com](mailto:cpuvalowski@TheRybarGroup.com)

**CHRIS EKREM MBA, FACHE**

Forum Moderator and Former CAH CEO  
*EqualizeRCM*

(806) 215-0549

[Chris@CAHForum.com](mailto:Chris@CAHForum.com)

To learn more, visit:



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