

WOODARD™

COVID-19 Roundtable

Supporting Clients in the Health Care Industry

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- Education
- Coaching
- Community
- Resources



Joe Woodard

- Published author McGraw Hill, *Accounting Today*, *CPA Practice Advisor*, *AccountingWEB*, *The Journal of Accountancy* and *Insightful Accountant*.
- Career Trainer to over 125,000 accounting professionals
- 2012, 2014 – 2019 – Top 100 Most Influential People by *Accounting Today*



Ira Bedenbaugh
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Director of Cybersecurity

Topics for Discussion:

- The impact of the COVID-19 crisis on the health care industry
- Essential information needed to advise your clients in this industry

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Who is Elliott Davis?

Elliott Davis is a leading business solutions firm offering a full spectrum of services in the areas of tax, assurance, and specialized consulting services to diverse businesses and individuals. The firm, which has been providing innovative solutions since its founding in 1920, leverages a network of nearly 800 forward-thinking professionals in major domestic markets and alliance resources across the globe.



Consulting



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Supporting Health Care Clients

Areas of Support

- Emergency Funding
- Revenue Cycle
- Cash Flow
- Operations
- Compliance

Emergency Funding

Small Business Administration

- Payroll Protection Program

Centers for Medicare and Medicaid Services

- Accelerated and Advance Payment Program

Department of Health and Human Services

- Provider Relief Fund
- Reimbursement for treating uninsured COVID-19 patients

Revenue Cycle

Sequestration

- Suspension - May 1, 2020 through December 31, 2020
- Extended through 2030

Telehealth

- Expansion of CPT codes

HHS – Provider Relief Fund

- Balance Billing

Revenue Cycle

- Fee schedule
- Billing company
- Staff and processes
- Policies and procedures
- Reporting metrics

Cash Flow

- Develop cash flow projections
 - Medicare Advance Payment Program
 - Delayed employer payroll taxes and tax estimates
 - Other deferrals
- Impact of revised operational and capital budgets on cash flow
- Provider compensation

Operations

- Opportunity to make changes
 - Schedule
 - Services
 - Staffing
 - Office flow
- Evaluate profitability of service lines
- Cybersecurity and telehealth

Compliance

- HIPAA
 - Enforcement discretion regarding telehealth
 - Enforcement discretion regarding release of PHI for public health purposes
 - Review Security and Privacy Rule policies and procedures
- Stark
 - Blanket waivers permitting certain financial relationships
- Physician oversight

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Questions

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