



# FEDERALLY QUALIFIED HEALTH CENTERS (FQHCs)

With change happening at an accelerated rate in the healthcare industry, organizations need to be innovative and agile in order to be successful. Providers must address rigorous federal, Medicare, Medicaid, and other regulatory requirements while coping with changing reimbursement rates and delivery system reform.

The evolving regulatory landscape has been especially challenging for Federally Qualified Health Centers (FQHCs) as they strive to provide higher levels of patient care in light of rising operational costs and the evolution of value-based payment arrangements. As one of the leading advisory, assurance, and tax firms in the United States, CohnReznick has a dedicated Healthcare Industry practice that provides services to FQHCs, nationwide, to help them comply with regulatory changes, streamline costs, and improve operating performance.



## ASSURANCE

- Financial audits in accordance with “Yellow Book” Government Auditing Standards
- Single Audit in accordance with Uniform Guidance
- Title 2 CFR Part 200
- Uniform Administrative Requirements
- Cost principles



## TAX

- Preparation of Form 990 in compliance with ASC 740 and ASC 740-10
- Review of compensation and benefits in compliance with IRC 457(f) and excise tax rules on excess executive compensation
- Compliance review of state and local charitable registrations
- Reporting of Unrelated Business Income Tax
- Restructuring tax exempt organizations



## FQHC ADVISORY

- Strategic business planning
- Revenue cycle effectiveness and integrity programs
- Federal regulatory reports and compliance programs
- Value-based payment (VBP) and transition services
- Turnaround and restructuring
- Information technology

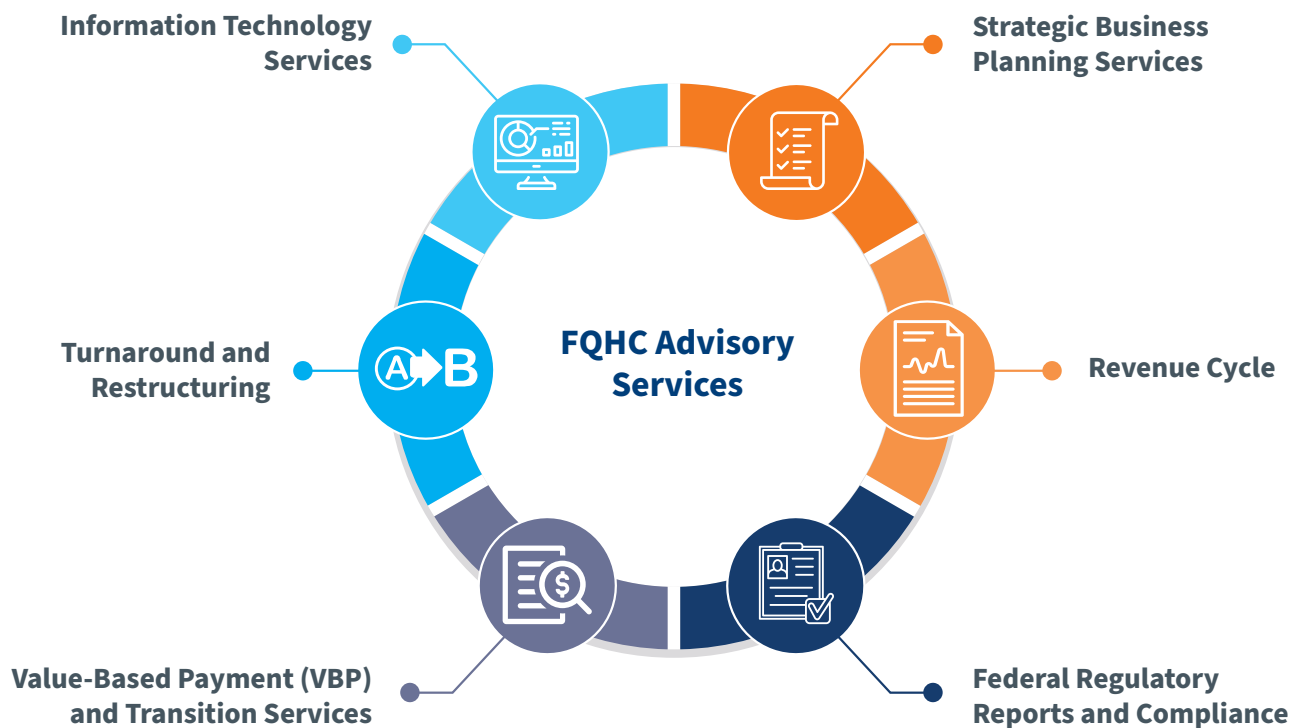


## HEALTHCARE/ COMMUNITY DEVELOPMENT

- Training on community reinvestment programs to improve health equity
- Market assessments
- Financial projections and due diligence studies
- Affordable housing and health strategies
- Intersection of social determinants of care with VBP models
- Real estate evaluations



Our diverse healthcare industry expertise coupled with our seasoned professionals will enhance your organization’s ability to navigate the complexities of the healthcare industry. We understand that improving your organization’s financial health is critical to support strategies aligned with advancing your mission to serve underserved communities.



### Strategic Business Planning Services



- Developing financial and organizational snapshots to assess and benchmark performance
- Training and education on cutting edge changes in the healthcare landscape that will impact performance
- Preparing community need and market assessments based on demographics, health status, and social drivers of health and relevant market factors
- Facilitating identification and prioritization of key initiatives and goals based on internal and external stakeholder input
- Developing financial projections and business plans
- Providing strategic guidance on, and technical writing for, responding to federal, state, and private foundation grant funding opportunities to support key initiatives
- Development of Alternative Payment Models (APMs) and financial modeling



## Revenue Cycle

- Optimizing all functions within the revenue cycle by analyzing credentialing, billing, collections workflows, and other protocols as appropriate are designed to determine if available state and federal revenue opportunities are optimized
- Preparing written assessments on the overall efficiency and operations of revenue cycle departments encompassing billing workflows, policy and procedures, and staffing levels/competencies to identify gaps in revenue optimization
- Providing guidance on key performance indicators, reviewing organizational historical data to identify trends, and providing contextual guidance on how to assess these trends against billing activities
- Providing guidance to health centers on how to review and set their fee schedules pursuant to HRSA requirements and understand concepts of cost-based charge development
- Educating clients on compliance with Federal Qualified Health Center Medicare and Medicaid Prospective Payment System (PPS), and supplemental (wraparound) billing and regulatory reporting requirements



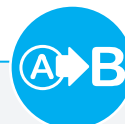
## Federal Regulatory Reports and Compliance

- Federal grants program compliance, including HHS grants policy/health center program compliance and HRSA site visit readiness
- Federal financial report preparation
- Medicaid and Medicare cost report and rate setting
- UDS report preparation
- 340B Drug Pricing compliance procedures
- State licensure filings (e.g., Certificate of Need applications)
- Corporate compliance services



## Value-Based Payment (VBP) and Transition Services

- Personnel training and education
- VBP readiness assessments
- Identifying and optimizing revenue potential of VBP reimbursement models
- Implementing business intelligence solutions to create dashboards, identify trends, begin interventions, and generate reports to improve success in VBP
- Developing financial modeling for a variety of VBP scenarios and forecasting performance
- Assisting Clinically Integrated Networks, Independent Practice Associations (IPAs), and Accountable Care Organizations (ACOs) in understanding VBP core competencies and creation of financial infrastructure and management systems
- Assistance in VBP contract negotiation



## Turnaround and Restructuring

- Crisis and interim management
- Due diligence of targets or business opportunities
- Transaction advisory
- Financial impact analyses
- Forensic accounting to identify fraud and risk
- Valuation services
- Documentation of accounting methods for funding sources
- Payer contract reviews
- Operational restructuring services
- Post transaction integration



## Information Technology Services

- Health Insurance Portability and Accountability Act (HIPAA)
- Electronic Health Records review
- Testing of general controls, penetration testing, and system vulnerability assessments
- Cybersecurity

## Contact



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## About CohnReznick

The CohnReznick team has a full suite of capabilities and services to improve upon the identification, capture, and reporting of a provider organization's offerings and assist with key operations and initiatives. We can compliment your internal audit function as well as provide the integration of specialized skills and capabilities to improve your healthcare organization's ability to effectively and efficiently meet emerging risks. We can also assist in overcoming challenges related to staffing resources and turnover, disparities in skill set and budget constraints. A co-sourcing partnership can also provide your healthcare organization with an objective view and fresh perspective.

For more information, visit [www.cohnreznick.com](http://www.cohnreznick.com)

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