

# SERVICES FOR FEDERALLY QUALIFIED HEALTH CENTERS (FQHCs)



## Overview

The Affordable Care Act of 2012 (ACA) has thrust the country's healthcare system into an unprecedented state of change. 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. As one of the leading accounting, tax, and advisory firms in the United States, CohnReznick has a dedicated Healthcare Industry Practice that provides services to FQHCs that help them comply with regulatory changes, streamline costs, and improve operating performance.

## Value Proposition

CohnReznick serves FQHCs and numerous other healthcare organizations with a team of professionals who have dedicated their careers to addressing the business, financial, and accounting issues of healthcare providers. Members of this team have worked with the National Association of Community Health Centers and various state/regional primary care associations to help them evaluate the impact of healthcare reform on FQHCs.

In conjunction with this, CohnReznick provides FQHCs with accounting and assurance services, compliance and regulatory support, and advisory services designed to help them:

- Develop business plans and financial projections that are fully aligned with their strategic initiatives, putting into place financial management systems that can adapt to change under health reform
- Evaluate the potential fiscal benefit of transitioning to alternative payment methodologies as a result of Medicaid reform, including the FQHC Prospective Payment System hold-harmless provisions
- Strategize the FQHC's role in health reform including Accountable Care Organizations (ACOs), Patient-Centered Medical Homes (PCMH), health homes, managed care, and new payment models initiated by the Center for Medicare and Medicaid Innovation
- Develop and implement corporate compliance programs, assess high risk areas, and respond to Office of Inspector General (OIG) audits and inquiries
- Assess fiscal operations for compliance with federal grant program requirements and the audit requirements for participation in the federal 340b drug pricing program



- Prepare Medicare and, where applicable, Medicaid cost reports and develop appropriate cost allocations and determination of allowable costs
- Collaborate with other providers on residency training programs and conversion of their existing non-FQHC ambulatory care sites

## Services

### Accounting and Assurance

- Audit and Attest Services
- Feasibility Studies and Projections
- Internal Audit Outsourcing
- 340b Compliance
- Federal Single Audit Under the Uniform Grant Guidance Subpart F

### Compliance and Regulatory Support

- Corporate Compliance Services
- Medicare/Medicaid Cost Reporting
- Third Party Recovery Audit Assistance
- Provider Licensure Filings
- Federal and State Grants Management Support
- Transition to ICD-10
- Tax Compliance Services

### Advisory

- Federal Grants Management
- Reimbursement and Rate-Setting Assistance
- Grant Writing and Community Needs Assessments
- Revenue Cycle Enhancement Strategies
- Strategic/Business Planning
- Capital Financing
- Compensation/Employee Benefits Strategies
- Operational Improvement
- Financial and Operational Support
- Performance Measurement/Benchmarking/Dashboards
- Turnaround and Restructuring
- Mergers and Acquisitions



## About CohnReznick

CohnReznick LLP is one of the top accounting, tax, and advisory firms in the United States, combining the resources and technical expertise of a national firm with the hands-on, entrepreneurial approach that today's dynamic business environment demands. Headquartered in New York, NY, and with offices nationwide, CohnReznick serves many diverse industries and offers specialized services for middle market and Fortune 1000 companies, private equity and financial services firms, government contractors, government agencies, and not-for-profit organizations. The Firm, with origins dating back to 1919, has more than 2,700 employees including nearly 300 partners and is a member of Nexia International, a global network of independent accountancy, tax, and business advisors.

## Learn More

Including CohnReznick as part of your FQHC's financial advisory team will provide you with access to deep industry knowledge and experience.

**For more information on how your company can benefit from our services, visit: [cohnreznick.com/healthcare](http://cohnreznick.com/healthcare)**

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