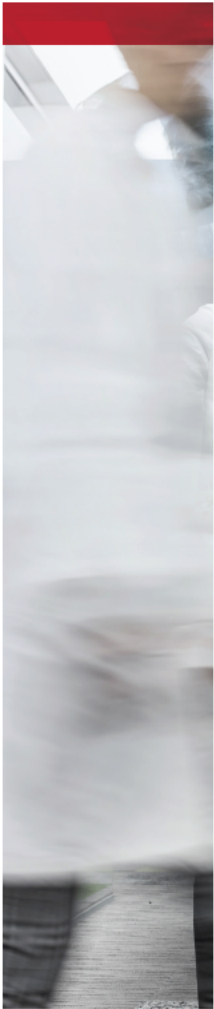


COVID-19 Recovery Funds (CARES Act, FEMA, and Others)



There are several sources of funds available for healthcare providers to access but there are complexities related to compliance and reporting. Most hospitals have acted on some benefits; e.g., telehealth billing, accelerated Medicare payments, add-on payments, and others. In addition, there is the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), which has created a \$100 billion fund administered through the Public Health and Social Services Emergency Fund (PHSSEF) to cover non-reimbursable expenses attributable to COVID-19. And many hospitals are preparing to apply for FEMA funds; however, the guidance around quantifying damages is anything but clear.

The first \$30B tranche of the CARES Act Emergency Fund was paid out starting April 10th and it was a simple formula based on Medicare Providers 2019 fee-for-service revenue. While these funds were much needed there are more to come. The next tranche should be released soon with part of it based on providers' Medicaid and Medicare Advantage volume and part based on geographic location for areas with the most COVID-19 patients. Further guidance is expected soon from HHS and CMS. If you have not submitted for accelerated Medicare payments through your Medicare Administrative Contractor or begun your FEMA application processes, we encourage you to do so immediately.

Eligibility, uses of funds, duplication of funding sources, reporting, and record keeping

The **CARES Act** Funds require providers to sign an attestation agreeing to the Terms and Conditions. This must be done within 30 days of receiving the money. The Terms and Conditions state that the Recipient certifies that the Payment will only be used to prevent, prepare for, and respond to coronavirus, and shall reimburse the Recipient only for healthcare-related expenses or lost revenues that are attributable to coronavirus. It goes on to say that the Recipient certifies that it will not use the Payment to reimburse expenses or losses that have been reimbursed from other sources or that other sources are obligated to reimburse. Reporting on the use of funds are required and an audit will be performed in the future. If you are in the process of or planning to apply for **FEMA** funds, accepting the **CARES Act** Emergency Funds, or using any other funds or grants, it is critical that you are in compliance, accurately quantifying financial impact, reporting timely, and maintaining proper records.

BRG can help

BRG can immediately assist in quantifying expenditures and lost revenue, submitting your claims, and ongoing tracking and monitoring. BRG has experts in hospital operations and finance, government policy, analytics, cost accounting, coding, and documentation. We are here to help, so please reach out to see how your organization can get started.

For more information, contact us:



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