



Reporting for Provider Relief Fund (PRF)

The past few weeks have been quiet with no new information from HHS regarding the Provider Relief Fund (PRF) and reporting requirements. The last FAQs were posted in late January as we await the opening of the reporting portal.

As a reminder, your organization can go and register with the reporting system through HHS and we recommend you begin this process while waiting for reporting to start.

We've had numerous conversations this year with clients trying to determine how much of their PRF payments they will get to keep, and how much they will have to report on from 1/1/21 – 6/30/21.

KEY TAKEAWAYS:

If you haven't yet done any internal calculations, or you're struggling to understand how much time to put into accumulating COVID-19 expenses:

We recommend you start with this different approach and build up the calculation to figure out your total COVID-19 expenses at the end of the process.

QUESTIONS? Contact us.

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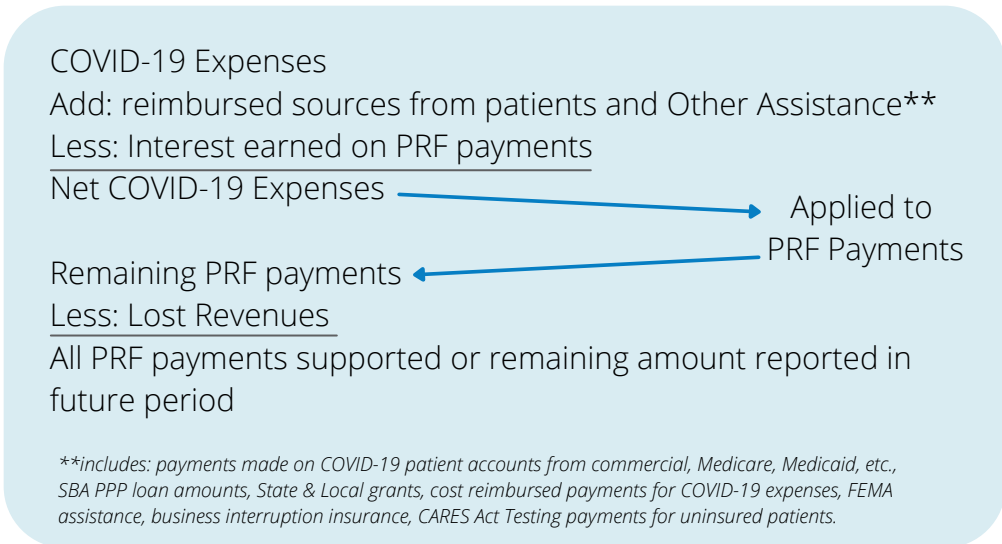
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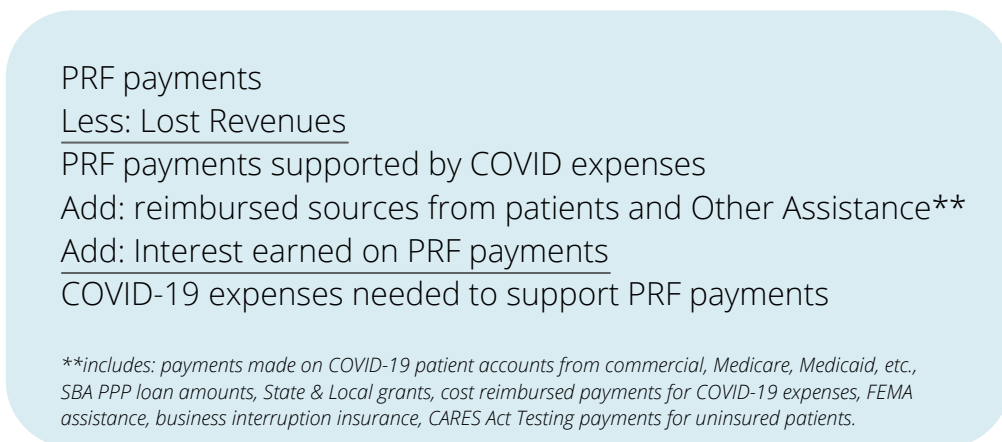
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Most are following the process described by HHS in their reporting guidance, which in a simplified form looks like this:



The problem with this method, is that the first step, accumulating COVID-19 expenses is the most tedious, difficult and frustrating parts of the entire calculation. Plus, until you complete the entire calculation, you won't know if all your work on accumulating COVID-19 expenses was enough, or if you have to go back and look for more costs.

If we do some simple math and change the equation, we can work backwards and get something that looks like this:



By starting your internal work this way, you can start with the inputs that should be easiest for you to accumulate (total PRF payments, lost revenues calculations).

This also has the added benefit to show you the amount of COVID-19 expenses you will need to support your PRF payments and immediately let you know how much effort your organization needs to expend. Now you know if you need to find \$500,000 of COVID-19 expenses, or \$5M under this method and better project COVID-19 expenses for the next reporting period to support remaining unused payments.

If you haven't yet done any internal calculations, or you're struggling to understand how much time to put into accumulating COVID-19 expenses, **we recommend you start with this different approach and build up the calculation to figure out your total COVID-19 expenses at the end of the process.**