

# Prepare Now: Get Your Fair Share of COVID-19 Disaster Funding

**Health systems, hospitals and other organizations need to start tracking the financial impact of COVID-19 immediately to obtain available funding.**

Congress has approved billions for COVID-19 disaster relief through the Coronavirus Aid, Relief, and Economic Security or "CARES" Act. Many of the allocations *"are to remain available until fully committed and expended."* This means, *"first come, first serve."* Most providers, states and localities have never faced a crisis of such magnitude. Many hospitals and other health care organizations have limited cash and will be challenged to meet their operating expenses. Some only had a few weeks of operating cash before the crisis hit.

Health care organizations need to prepare now to ensure they are able to receive their disaster funding relief and to address the financial impact of COVID-19. COPE Health Solutions has deep experience helping hospitals, health systems and provider groups draw down federal and state funds through grants, waivers and other programs. Our experts have led organizations through disasters and guide you through negative and widespread impacts, including subtle yet significant ones.

## ADVISORY



COPE Health Solutions industry experts can guide your organization to obtain your share of available funding. We can assist you with identifying the expenses that need to be documented, indicate the most effective approaches and outline the best logic to use based on how the crisis affects your organization and the level of detail and support documentation needed. Successfully addressing the impact on organizations requires more than cost accounting; the COVID-19 crisis is impacting the payor mix. Almost all health care organizations are experiencing a loss of volumes and revenue.

## ORIENTATION, TRAINING AND STAFF SUPPORT



Many organizations, especially those who operate at top efficiency, do not have staff available to document COVID-19 financial impacts. COPE Health Solutions can help onsite or remotely to gather and monitor their economic impact.

For organizations with resources, COPE Health Solutions can quickly work with your teams to tailor processes for you to efficiently and effectively assemble the documentation and produce analyses that demonstrate and quantify the negative financial impact of the COVID-19 crisis on your organization.

## FINANCIAL MODELING



Organizations will experience significant adverse financial consequences that need to be justified, documented and illustrated through analysis to get funding for their harmful effects. COPE Health Solutions can provide expertise to design financial models to quantify changes that may not be immediately evident, such as loss of revenue, costs for areas yet to be hit severely by the crisis, ambulatory services and the added impact organizations bear in caring for the homeless and the mentally ill during the crisis.

## VALIDATION



COPE Health Solutions can validate your submission for COVID-19 relief funding. We can identify missing critical information, items that require additional documentation, as well as information that may potentially delay receipt of the crisis subsidies.

## LOANS, GRANTS AND SMALL BUSINESS ADMINISTRATION (SBA) BUSINESS INTERRUPTION FUNDS



COPE Health Solutions can help your organization determine your eligibility for loans, grants, and business interruption funds. We can evaluate the short and long-term implications for your business. If support is needed for the application process, we can assist with completing the application.

## AUDIT PREPARATION



COPE Health Solutions can assist your organization in preparing for the subsequent audits. Because hundreds of millions of dollars will be rushed to providers, audits are a natural consequence of the COVID-19 crisis. The best practice is to anticipate the audits and have documentation and schedules prepared in advance so that disbursements will hold up to scrutiny and avoid recoupment by the government.

**For more information on how COPE Health Solutions can provide quick, prepared and valuable services during a critical time of need, please contact our team at [info@copehealthsolutions.com](mailto:info@copehealthsolutions.com) or 213-259-0245.**