Overview

Understanding health care financial information can be challenging and the duty of financial oversight is one of the Board’s most important responsibilities. This presentation will provide highly relevant, need to know information that will better equip trustees and commissioners to participate in the financial decision making for their hospitals. We will cover reading a balance sheet and income statement, why it’s important to understand a hospital’s payer mix and how services are provided to patients who can’t pay for them. This session will jumpstart the learning process and empower board members to ask meaningful questions to gain further insight into their organization’s financial health and processes. This “Finance 101” webinar is a precursor to the “Financial Oversight and Challenges” course that will be presented by Dennis Stillman, Senior Lecturer, University of Washington, at the 2019 Rural Hospital Leadership Conference June 23-26 in Chelan, WA.

Learning Objectives

- How to read a hospital balance sheet and income statement.
- How do hospitals get paid? Understanding Medicare, Medicaid and commercial insurance.
- Understanding charity care and bad debt.

Speakers

Tom Evert
Chief Financial Officer WSHA and President; Washington Hospital Services, Inc.

Tom is the lead executive for WSHA for the provider tax (hospital safety net assessment). As President of Washington Hospital Association (for-profit subsidiary of WSHA) his business acumen and knowledge of hospital’s operational and financial needs enhances the advocacy agenda for hospitals across the state. Tom has a Masters in Health Care Fiscal Management, and worked in public accounting for over 30 years.

Andrew Busz
Policy Director, Finance Washington State Hospital Association

Andrew Busz is the Policy Director, Finance for WSHA. Prior to WSHA, Andrew had more than 25 years of experience in Commercial, Medicaid and Medicare contracting and reimbursement positions with various local health plans including Regence, Premera, and Community Health Plan. He earned his degree in Economics and is a Fellow of the Academy for Healthcare Management.

Questions? Email: GovEdu@wsha.org - (206) 577-1816

This Governance Education program is brought to you by WSHA, and is free for all members.