

FOR IMMEDIATE RELEASE
September 1, 2015

The Ruby Valley Hospital Hosts Presentation on Medicare Reimbursement

In mid-August, the Ruby Valley Hospital hosted a presentation by Bob Olsen, Vice President of the Montana Hospital Association regarding Medicare and the reimbursement system for rural, critical access hospitals at the Philanthropy River Building in Sheridan. The presentation provided a historical synopsis of Medicare's payment strategies, background into some of the reimbursement system's shortfalls, and an overview of how the system supports critical access rural hospitals.

Mr. Olsen provided key insights regarding the resources that will contribute to the financing of the Ruby Valley Hospital's new facility. "Bob has extensive knowledge regarding the entire CMS (Medicare and Medicaid) reimbursement process. He does a marvelous job of clarifying how it all works," said John Semingson, CEO of the Ruby Valley Hospital. Olsen stated that "a hospital can expect to recover depreciation and interest costs (from Medicare) even when patient and service volume vary from projections." This support is essential to the survival of critical access rural hospitals, especially in areas with a large retiree demographic. Olsen added, "A hospital can reasonably count on a stable payment stream for capital investments." In closing, Olsen stated that even with the security of capital cost reimbursements, the hospital board must continue to "pursue a strong income statement and balance sheet while developing the hospital to meet the community's health needs."

Mr. Olsen's presentation was attended by representatives from Broadwater Health Center (Townsend), Bozeman Deaconess Health Services, Madison Valley Medical Center, the Ruby Valley Healthcare Foundation and the Board of Trustees, medical providers and staff of the Ruby Valley Hospital.

In addition to his position with the Montana Hospital Association, Bob Olsen serves the Labor-Management Advisory Council on Workers Compensation, the Montana Chapter of the Healthcare Financial Management Association, the Advisory Committee for the Technical Assistance and Service Center of the National Rural Health Resource Center and other healthcare councils.

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Bob Olsen of the Montana Hospital Association

