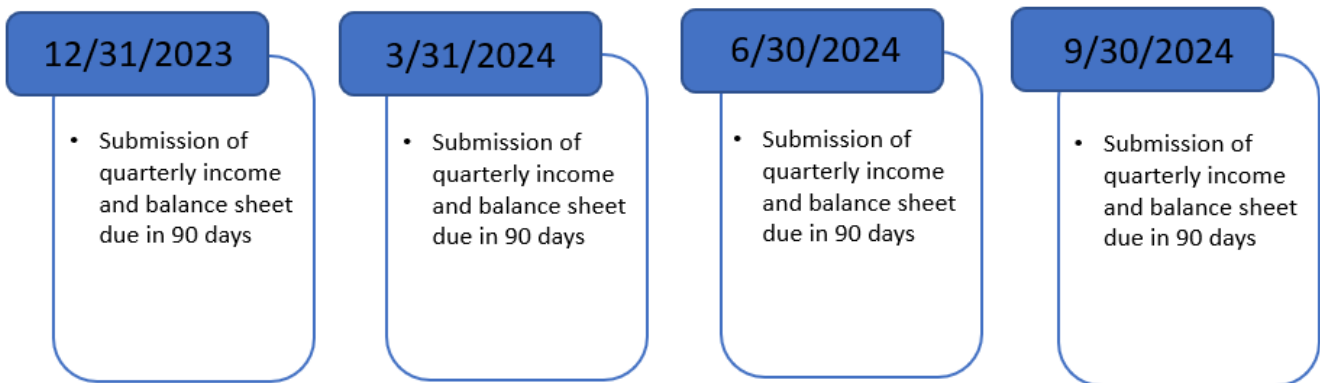




MEMORANDUM

TO: HOSPITAL STAKEHOLDERS, COLORADO HOSPITAL ASSOCIATION
FROM: JAMES JOHNSTON, HSVI ANALYST
DATE: Nov 9, 2023
RE: Guidance for quarterly reporting under House Bill 23-1226



The passage of Hospital Transparency and Reporting Requirements House Bill (HB) 23-1226: requires all general, and acute care hospitals to submit quarterly **income statement** and **balance sheet** information to Health Care Policy & Financing (HCPF). This memo guides hospitals on how HCPF would like to submit their information and begin the process of sourcing stakeholder feedback.

- Quarterly financial information will be due 90 days after the end of the calendar quarters (Dec. 31, March 31, June 30, and Sept. 30). The Myer & Stauffer's Hospital Information System portal will open in advance of each due date to allow hospitals to submit their information early.
- Hospitals and hospital systems may submit already prepared internal documentation for quarterly reporting instead of completing the provided template. These documents would typically be shared with executives, board of directors, bond rating agencies or other authorities. The format may either be a PDF or Excel.
- A template will be provided to hospitals to complete this information (if they choose not to provide internal documents), the template will request Standard GAAP income



statement information (not broken down by payer like annual reporting) and balance sheet.

- Hospital systems (comprised of three or more hospitals) and hospitals with more than one billion dollars in reserves will be able to submit consolidated reports. Reserves will include but not limited to saving accounts, cash and cash equivalents, and marketable securities.
- HCPF will work to ensure fiscal year-end requirements such as reporting the annual template, Medicare cost reports, and audited financial statements replace quarterly requirements for the quarter that aligns with hospitals' fiscal year-end date. The goal is to reduce duplicative and redundant submissions.

All stakeholder feedback can be sent to HCPF through the Hospital Transparency email at: hcpf_hospitaltransparency@state.co.us

