

## **Job Description**

**Title:** Hospital Chief Financial Officer (CFO)

**Reports to:** Hospital Chief Executive Officer (CEO)

HealthTech Management Services is seeking an experienced hospital **Chief Financial Officer** (CFO) in a rural, 25 bed critical access hospital in Carlinville, IL. Great place to settle down and raise a family. 45 miles from Springfield, IL and 61 miles from St. Louis, MO.

### **Summary:**

The hospital CFO is assigned onsite financial responsibility for a facility under a management agreement with HealthTech Management Services, Inc. The CFO administers, directs and monitors all hospital financial activities and keeps the hospital CEO, HealthTech and the hospital Board of Trustees informed of the financial condition of the facility.

### **Essential Duties and Responsibilities:**

- Works with the hospital CEO, HealthTech corporate staff, HealthTech Regional Vice-President (RVP), Assistant Vice President (AVP), hospital board and employees to develop financial goals and objectives for the hospital.
- Provides proactive, sound guidance regarding management of assets and investments, and financial trends within the facility.
- Works with department managers and patient care executives to implement financial plans and productivity benchmarks, and to monitor progress toward financial goals.
- Is actively involved in HealthTech system management approaches, corporate performance and the growth of a team-oriented culture.
- In conjunction with the AVP, establishes a five -year strategic financial plan for the hospital as part of the hospital's strategic planning process.
- Employs a system of responsible accounting, including budget and internal controls.
- Ensures that monthly financial statements and bi-weekly productivity reports are completed and distributed on a timely basis.
- Ensures that all balance sheet accounts are reconciled on a monthly basis and a system of internal controls are in place to facilitate a clean audit opinion with no audit adjustments or internal control deficiencies noted.
- Maintains effective revenue cycle processes to keep patient accounts receivable at an acceptable level and also increasing the hospital's cash flow.

- Maintains a thorough working knowledge of federal, state and managed care reimbursement payment methodologies, including: contractual accounting, payment calculations, billing requirements and compliance issues.
- Keeps up to date with all federal statutes surrounding participation in the Medicare and Medicaid programs, including, but not limited to: EMTALA, Medicare fraud and abuse issues, Stark legislation, and IRS guidelines pertaining to the operation of not for profit entities.
- Specific areas of responsibility include: patient financial services; maximizing cash flow consistent with sound credit and collection policies while maintaining good rapport with the community; financial reporting with detailed analysis of financial statements and variances from budget; audits of financial statements and internal controls; examination of insurance policies to ascertain that hospital assets are properly insured against loss and that the hospital's liability coverage meets HealthTech's management contract requirements
- Monitors capital asset expenditures and depreciation; prepares annual operating budgets with input and involvement at the departmental level, as well as capital budgets and cash flow projections; arranges lines of credit and maintains proper banking relations; and adheres to HealthTech and hospital corporate compliance standards and procedures.
- Typically supervises the areas of Accounting, Admitting/Registration, Patient Financial Services, Credit and Collection, Purchasing, Health Information Management, Payroll and Cashier. May oversee other departments, as required at the individual hospital.
- Keeps the HealthTech team (hospital CEO, RVP and AVP) aware of all key financial developments. Fulfills accountability for the hospital by submitting to HealthTech all appropriate reports and functions as a cooperating member of a great team.
- Ensures that hospital management fees are paid in accordance with the contract terms. Works closely with the RVP, hospital CEO and hospital board to resolve any payment issues quickly.
- Understands the benefit of and supports the hospital's participation in the group purchasing organization (GPO).
- Monitors hospital compliance within the GPO. Works closely with the HealthTech Director, Purchasing Resources and the RVP to ensure compliance.
- Assures renewal of the hospital management contract and works closely with the RVP, HealthTech business development staff, attorneys, and the hospital board to negotiate the renewal contract.

### **Educational and Experience Requirements:**

- Bachelors degree in accounting, or related field;
- Masters in accounting or healthcare administration preferred.
- Minimum of five years hospital financial management experience required

- Prior hospital CFO experience preferred.
- Critical Access Hospital experience preferred.

**Certificates, Licenses and Registrations:**

CPA preferred.

HealthTech is committed to providing effective management solutions to community hospitals. If you believe in HealthTech's values of quality, respect, initiative, integrity, customer service, and commitment, and passionately pursue and inspire excellence in the delivery of community-based healthcare, please contact us.

For further information or to express an interest in this position, please send resumes to:

**HealthTech Management Services**

405 Duke Drive, Suite 210

Franklin, TN 37067

ATTN: Executive Recruiter

Cynthia.harris@ht-llc.com

HealthTech provides an employment arbitration program for applicants and employees, and is an Equal Opportunity Employer (EOE)



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