



Item: **BF: A-1d**

## **BUDGET AND FINANCE COMMITTEE**

**Tuesday, May 16, 2017**

**SUBJECT: REQUEST FOR APPROVAL OF THE 2017-18 FLORIDA ATLANTIC UNIVERSITY CLINICAL PRACTICE ORGANIZATION, INC. OPERATING BUDGET.**

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### **PROPOSED COMMITTEE ACTION**

Review and recommend approval of the 2017-18 operating budget for FAU Clinical Practice Organization, Inc. (FAU CPO); and authorize the Chairperson of the FAU CPO Board of Directors to amend this budget as appropriate during the fiscal year, consistent with Board of Trustees' directives and guidelines.

### **BACKGROUND INFORMATION**

University Regulation 9.001 and the FAU CPO Bylaws, adopted by the FAU CPO Board of Directors initially on May 18, 2011 and amended on March 30, 2012, require the preparation of an annual budget. The annual budget must be submitted to the Dean of the College of Medicine for approval, approved by the FAU CPO Board of Directors, and submitted to the Board of Trustees for approval.

During the April 11, 2017 FAU CPO Board meeting, this budget was approved.

### **IMPLEMENTATION PLAN/DATE**

July 1, 2017.

### **FISCAL IMPLICATIONS**

N/A.

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**Supporting Documentation:** Proposed 2017-18 FAU CPO Operating Budget

**Presented by:** Mr. Steven Bender, Senior Director Business Operations  
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# FAU Clinical Practice Organization, Inc.

	Budget FY 18		
	<u>College of Nursing</u>	<u>College of Medicine</u>	<u>Total</u>
<b>Clinical Practice/Patient Revenue:</b>			
College of Medicine	-	3,827,956	3,827,956
Community Health Clinic	589,640	-	589,640
Memory and Wellness Center	904,213	-	904,213
College of Nursing Clinical Practice Revenue	15,020	-	15,020
<b>Total Revenues</b>	<b>1,508,873</b>	<b>3,827,956</b>	<b>5,336,829</b>
<b>Expenses:</b>			
Salaries and benefits:			
Faculty	142,769	3,806,166	3,948,935
Staff	610,877	11,790	622,667
OPS	515,071	-	515,071
Billing services	109,750	-	109,750
Examination and testing	25,640	-	25,640
Practice Consultant and other independent contractor	-	-	-
Electronic Medical Records - Practice Partner	-	-	-
Telephone	19,300	-	19,300
Repairs and maintenance	-	-	-
Supplies	12,045	-	12,045
Audit services	6,000	5,500	11,500
Self insurance	15,833	-	15,833
General Insurance /Division Risk Management	2,308	3,000	5,308
Administrative/Auxiliary Overhead	-	-	-
Other expense	49,280	1,500	50,780
<b>Total Expenses</b>	<b>1,508,873</b>	<b>3,827,956</b>	<b>5,336,829</b>
<b>Net Income</b>	-	-	-

