



Item: BF: A-1c

BUDGET AND FINANCE COMMITTEE

Tuesday, May 15, 2018

SUBJECT: REQUEST FOR APPROVAL OF THE 2018-19 FLORIDA ATLANTIC UNIVERSITY CLINICAL PRACTICE ORGANIZATION, INC. OPERATING BUDGET.

PROPOSED COMMITTEE ACTION

Review and recommend approval of the 2018-19 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 6, 2018 FAU CPO Board meeting, this budget was approved.

IMPLEMENTATION PLAN/DATE

July 1, 2018.

FISCAL IMPLICATIONS

N/A.

Supporting Documentation: Proposed 2018-19 FAU CPO Operating Budget

Presented by: Mr. Gabe Eszterhas, Sr. Associate Dean for Finance
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FAU Clinical Practice Organization, Inc.

Clinical Practice/Patient Revenue:

College of Medicine
 Community Health Clinic
 Memory and Wellness Center
 College of Nursing Clinical Practice Revenue

Total Revenues

Expenses:

Salaries and benefits:

Faculty
 Staff
 OPS
 EMR Cycle Revenue
 Billing services
 Medical Services
 Examination and testing
 Practice Consultant and other independent contractor
 Electronic Medical Records - Practice Partner
 Telephone
 Repairs and maintenance
 Supplies
 Audit services
 Self insurance
 General Insurance /Division Risk Management
 Marketing
 Administrative/Auxiliary Overhead
 Other expense

Total Expenses

Net Income

	Budget FY 19		
	<u>College of</u> <u>Nursing</u>	<u>College of</u> <u>Medicine</u>	<u>Total</u>
	-	4,750,047	4,750,047
	268,800	-	268,800
	771,392	-	771,392
	15,020	-	15,020
Total Revenues	1,055,212	4,750,047	5,805,259
Expenses:			
Salaries and benefits:			
Faculty	107,475	4,415,401	4,522,876
Staff	570,031	225,832	795,863
OPS	173,580	-	173,580
EMR Cycle Revenue	43,000	49,367	92,367
Billing services	65,300	-	65,300
Medical Services	-	23,760	23,760
Examination and testing	33,524	-	33,524
Practice Consultant and other independent contractor	-	-	-
Electronic Medical Records - Practice Partner	-	-	-
Telephone	10,848	5,220	16,068
Repairs and maintenance	-	-	-
Supplies	9,960	8,750	18,710
Audit services	5,475	5,500	10,975
Self insurance	8,833	-	8,833
General Insurance /Division Risk Management	7,633	3,000	10,633
Marketing	-	10,000	10,000
Administrative/Auxiliary Overhead	-	-	-
Other expense	19,553	3,217	22,770
Total Expenses	1,055,212	4,750,047	5,805,259
Net Income	-	-	-

FAU Clinical Practice Organization, Inc.

	Budget FY 15			Budget FY 16			Budget FY 17			Budget FY 18			Budget FY 19		
	College of Nursing	College of Medicine	Total	College of Nursing	College of Medicine	Total	College of Nursing	College of Medicine	Total	College of Nursing	College of Medicine	Total	College of Nursing	College of Medicine	Total
Clinical Practice/Patient Revenue:															
College of Medicine	-	303,930	303,930	-	725,046	725,046	-	3,424,977	3,424,977	-	3,827,956	3,827,956	-	4,750,047	4,750,047
Community Health Clinic	176,899	-	176,899	245,000	-	245,000	341,423	-	341,423	589,640	-	589,640	268,800	-	268,800
Memory and Wellness Center	344,230	-	344,230	372,000	-	372,000	700,009	-	700,009	904,213	-	904,213	771,392	-	771,392
College of Nursing Clinical Practice Revenue	5,639	-	5,639	17,857	-	17,857	10,013	-	10,013	15,020	-	15,020	15,020	-	15,020
Total Revenues	526,768	303,930	830,698	634,857	725,046	1,359,903	1,051,445	3,424,977	4,476,422	1,508,873	3,827,956	5,336,829	1,055,212	4,750,047	5,805,259
Expenses:															
Salaries and benefits:															
Faculty	221,648	207,630	429,278	117,292	581,213	698,505	116,689	3,349,617	3,466,306	142,769	3,806,166	3,948,935	107,475	4,415,401	4,522,876
Staff	128,620	31,556	160,176	139,211	7,500	146,711	367,964	49,440	417,404	610,877	11,790	622,667	570,031	225,832	795,863
OPS	71,266	-	71,266	164,273	30,162	194,435	307,547	-	307,547	515,071	-	515,071	173,580	-	173,580
EMR Cycle Revenue	-	-	-	-	-	-	-	-	-	-	-	-	43,000	49,367	92,367
Billing services	18,128	-	18,128	93,000	44,007	137,007	103,898	-	103,898	109,750	-	109,750	65,300	-	65,300
Medical Services	-	-	-	-	-	-	-	-	-	-	-	-	-	23,760	23,760
Examination and testing	32,880	-	32,880	29,340	-	29,340	38,159	-	38,159	25,640	-	25,640	33,524	-	33,524
Practice Consultant and other independent contractor	13,500	-	13,500	27,000	-	27,000	24,000	-	24,000	-	-	-	-	-	-
Electronic Medical Records - Practice Partner	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Telephone	5,960	-	5,960	4,100	-	4,100	4,500	-	4,500	19,300	-	19,300	10,848	5,220	16,068
Repairs and maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	4,000	-	4,000	12,940	-	12,940	31,313	-	31,313	12,045	-	12,045	9,960	8,750	18,710
Audit services	8,000	8,000	16,000	4,950	4,950	9,900	4,950	5,450	10,400	6,000	5,500	11,500	5,475	5,500	10,975
Self insurance	13,000	14,909	27,909	11,600	22,790	34,390	15,800	19,500	35,300	15,833	-	15,833	8,833	-	8,833
General Insurance /Division Risk Management	3,000	-	3,000	760	-	760	2,460	-	2,460	2,308	3,000	5,308	7,633	3,000	10,633
Marketing	-	-	-	-	-	-	-	-	-	-	-	-	-	10,000	10,000
Administrative/Auxiliary Overhead	463	41,773	42,236	-	-	-	-	-	-	-	-	-	-	-	-
Other expense	6,303	62	6,365	30,391	34,424	64,815	34,165	970	35,135	49,280	1,500	50,780	19,553	3,217	22,770
Total Expenses	526,768	303,930	830,698	634,857	725,046	1,359,903	1,051,445	3,424,977	4,476,422	1,508,873	3,827,956	5,336,829	1,055,212	4,750,047	5,805,259
Net Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-