



Item: AF A-3

Tuesday, May 17, 2016

SUBJECT: APPROVAL OF THE 2016-17 FLORIDA ATLANTIC UNIVERSITY CLINICAL PRACTICE ORGANIZATION, INC. OPERATING BUDGET.

PROPOSED BOARD ACTION

Approval of the 2016-17 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 28, 2016 FAU CPO Board meeting, this budget was approved.

IMPLEMENTATION PLAN/DATE

July 1, 2016.

FISCAL IMPLICATIONS

N/A

Supporting Documentation: Proposed 2016-17 FAU CPO Operating Budget

Presented by: Ms. Dorothy Russell, VP for Financial Affairs and CFO

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FAU Clinical Practice Organization, Inc.

Budget FY 17

	<u>College of Nursing</u>	<u>College of Medicine</u>	<u>Total</u>
Clinical Practice/Patient Revenue:			
College of Medicine	-	3,424,977	3,424,977
Community Health Clinic	341,423	-	341,423
Memory and Wellness Center	700,009	-	700,009
College of Nursing Clinical Practice Revenue	10,013	-	10,013
Total Revenues	1,051,445	3,424,977	4,476,422
Expenses:			
Salaries and benefits:			
Faculty	116,689	3,349,617	3,466,306
Staff	367,964	49,440	417,404
OPS	307,547	-	307,547
Billing services	103,898	-	103,898
Examination and testing	38,159	-	38,159
Practice Consultant and other independent contractor	24,000	-	24,000
Electronic Medical Records - Practice Partner	-	-	-
Telephone	4,500	-	4,500
Repairs and maintenance	-	-	-
Supplies	31,313	-	31,313
Audit services	4,950	5,450	10,400
Self insurance	15,800	19,500	35,300
General Insurance /Division Risk Management	2,460	-	2,460
Administrative/Auxiliary Overhead	-	-	-
Other expense	34,165	970	35,135
Total Expenses	1,051,445	3,424,977	4,476,422
Net Income	-	-	-

FAU Clinical Practice Organization, Inc.

	Budget FY 13			Budget FY 14			Budget FY 15			Budget FY 16			Budget FY 17		
	<u>College of Nursing</u>	<u>College of Medicine</u>	<u>Total</u>	<u>College of Nursing</u>	<u>College of Medicine</u>	<u>Total</u>	<u>College of Nursing</u>	<u>College of Medicine</u>	<u>Total</u>	<u>College of Nursing</u>	<u>College of Medicine</u>	<u>Total</u>	<u>College of Nursing</u>	<u>College of Medicine</u>	<u>Total</u>
Clinical Practice/Patient Revenue:															
College of Medicine	-	85,000	85,000	-	127,356	127,356	-	303,930	303,930	-	725,046	725,046	-	3,424,977	3,424,977
Community Health Clinic	80,514	-	80,514	190,000	-	190,000	176,899	-	176,899	245,000	-	245,000	341,423	-	341,423
Memory and Wellness Center	359,164	-	359,164	323,280	-	323,280	344,230	-	344,230	372,000	-	372,000	700,009	-	700,009
College of Nursing Clinical Practice Revenue	-	-	-	7,752	-	7,752	5,639	-	5,639	17,857	-	17,857	10,013	-	10,013
Total Revenues	439,678	85,000	524,678	521,032	127,356	648,388	526,768	303,930	830,698	634,857	725,046	1,359,903	1,051,445	3,424,977	4,476,422
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Expenses:															
Salaries and benefits:															
Faculty	177,653	41,143	218,796	221,467	76,608	298,075	221,648	207,630	429,278	117,292	581,213	698,505	116,689	3,349,617	3,466,306
Staff	39,338	15,756	55,094	12,900	21,038	33,938	128,620	31,556	160,176	139,211	7,500	146,711	367,964	49,440	417,404
OPS	89,849	-	89,849	66,459	-	66,459	71,266	-	71,266	164,273	30,162	194,435	307,547	-	307,547
Billing services	22,975	-	22,975	21,700	-	21,700	18,128	-	18,128	93,000	44,007	137,007	103,898	-	103,898
Examination and testing	12,600	-	12,600	33,200	-	33,200	32,880	-	32,880	29,340	-	29,340	38,159	-	38,159
Practice Consultant and other independent contractor	16,540	-	16,540	26,400	-	26,400	13,500	-	13,500	27,000	-	27,000	24,000	-	24,000
Electronic Medical Records - Practice Partner	7,268	-	7,268	16,000	-	16,000	-	-	-	-	-	-	-	-	-
Telephone	9,000	-	9,000	2,200	-	2,200	5,960	-	5,960	4,100	-	4,100	4,500	-	4,500
Repairs and maintenance	3,750	-	3,750	-	-	-	-	-	-	-	-	-	-	-	-
Supplies	5,500	-	5,500	47,842	-	47,842	4,000	-	4,000	12,940	-	12,940	31,313	-	31,313
Audit services	10,000	10,000	20,000	8,000	8,000	16,000	8,000	8,000	16,000	4,950	4,950	9,900	4,950	5,450	10,400
Self insurance	13,000	8,500	21,500	15,656	2,000	17,656	13,000	14,909	27,909	11,600	22,790	34,390	15,800	19,500	35,300
General Insurance /Division Risk Management	2,300	-	2,300	3,000	-	3,000	3,000	-	3,000	760	-	760	2,460	-	2,460
Administrative/Auxiliary Overhead	28,405	9,316	37,721	42,802	18,830	61,632	463	41,773	42,236	-	-	-	-	-	-
Other expense	1,500	285	1,785	3,406	880	4,286	6,303	62	6,365	30,391	34,424	64,815	34,165	970	35,135
Total Expenses	439,678	85,000	524,678	521,032	127,356	648,388	526,768	303,930	830,698	634,857	725,046	1,359,903	1,051,445	3,424,977	4,476,422
Net Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-