



Item: BF: A-2c

BUDGET AND FINANCE COMMITTEE

Tuesday, June 7, 2022

SUBJECT: REQUEST FOR APPROVAL OF THE 2022-23 FLORIDA ATLANTIC UNIVERSITY CLINICAL PRACTICE ORGANIZATION, INC. OPERATING BUDGET.

PROPOSED COMMITTEE ACTION

Review and recommend approval of the 2022-23 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 23, 2021, require the preparation of an annual budget. The annual budget must be approved by the FAU CPO Board of Directors, and submitted to the Board of Trustees for approval.

During the April 13, 2022 FAU CPO Board meeting, this budget was approved.

IMPLEMENTATION PLAN/DATE

July 1, 2022.

FISCAL IMPLICATIONS

N/A.

Supporting Documentation: FAU CPO Proposed FY23 Budget;
FAU CPO Budget and Actuals FY21 to FY23;
FAU CPO Five Year Budget

Presented by: Ms. Rebecca Napier, College of Medicine, Sr. Assoc. Dean, Finance and Administration **Phone:** 561-297-4974



Florida Atlantic University Clinical Practice Organization Proposed Operating Budget FY23

	Nursing	Medicine	Education	Total
Operating Revenues:				
Clinical Services/Patient Care	1,648,231	4,556,961	35,000	6,240,192
Operating Expenses:				
Salaries and Benefits	1,254,812	4,548,961	30,700	5,834,473
EMR/Billing	105,000	-	-	105,000
Utilities	85,200	-	-	85,200
Medical, Lab, Patient Supplies	62,010	-	-	62,010
Examination, Testing, Medical Svcs	31,000	-	-	31,000
Audit Services	16,000	8,000	4,000	28,000
Practice Consultant	33,600	-	-	33,600
Rent	11,670	-	-	11,670
Software	4,668	-	-	4,668
Insurance	16,500	-	-	16,500
Office Supplies	9,971	-	-	9,971
Equipment Lease	7,800	-	-	7,800
Credit Card & Bank Fees	6,000	-	300	6,300
Other Operating Expenses	4,000	-	-	4,000
Total Operating Expenses	1,648,231	4,556,961	35,000	6,240,192
Net Operating Income	-	0	-	0
Nonoperating Revenues (Expenses):	-	-	-	-
Total Nonoperating Income (Expense)	-	-	-	-
Institutional Support:	-	-	-	-
Net Income (Financial Statement-Accrual)	\$ -	\$ 0	\$ -	\$ 0
Capital Expense	\$ -	\$ -	\$ -	\$ -



FAU Clinical Practice Organization Budget & Actuals (FY21-FY23)

	FY21 Budget	FY21 Actuals	FY22 Budget	FY22 Projected	FY23 Budget
Operating Revenues:	\$ 5,795,891	\$ 4,706,030	\$ 5,760,542	\$ 4,942,519	\$ 6,240,192
Operating Expenses:					
Salaries and Benefits	5,512,094	4,463,678	5,359,496	4,693,162	5,834,473
EMR/Billing	113,534	89,010	105,096	79,650	105,000
Utilities	34,479	-	78,375	23,229	85,200
Medical, Lab, Patient Supplies	13,230	12,420	80,060	28,066	62,010
Examination, Testing, Medical Svcs	28,164	20,247	29,880	28,678	31,000
Audit Services	11,200	17,005	16,500	16,200	28,000
Practice Consultant	14,400	14,400	14,400	25,000	33,600
Rent	-	-	-	-	11,670
Software	14,400	594	14,400	855	4,668
Insurance	15,750	12,932	14,180	7,098	16,500
Office Supplies	200	897	12,820	2,437	9,971
Equipment Lease	11,376	5,875	9,536	6,054	7,800
Credit Card & Bank Fees	7,660	8,980	4,940	5,254	6,300
Other Operating Expenses	19,404	24,051	20,859	26,837	4,000
Total Operating Expenses	5,795,891	4,670,088	5,760,542	4,942,519	6,240,192
Net Operating Income	-	35,942	-	-	-
NonOperating Revenues (Expenses):					
Federal Non Capital Appropriation (CARES Act)	-	-	-	-	-
Total Non-Operating Income (Expense)	-	-	-	-	-
Transfer:	-	-	-	-	-
	-	-	-	-	-
Net Income (Financial Statement-Accrual)	\$ -	\$ 35,942	\$ -	\$ -	\$ -

