

Item: BF: A-2c

Tuesday, June 7, 2022

SUBJECT: APPROVAL OF THE 2022-23 FLORIDA ATLANTIC

UNIVERSITY CLINICAL PRACTICE ORGANIZATION, INC. OPERATING

BUDGET.

PROPOSED Board ACTION

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

FY21 Budget FY21 Actuals FY22 Budget FY22 Projected FY23 Budget

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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	\$ -	\$ -		\$ -



Five-Year Budget – FAU CPO

		Budget FY 2019 Budget FY 2020					Budget FY 2021					Budget F	Y 2022		Budget FY 2023					
	Nursing	Medicine	Education	Total	Nursing	Medicine	Education	Total	Nursing	Medicine	Education	Total	Nursing	Medicine	Education	Total	Nursing	Medicine	Education	Total
Operating Revenues:	4 055 242	4 750 047		E 00E 3E0	4 427 724	4 426 502		F 264 207	010.030	4 627 502	250 200	F 70F 004	4 504 000	4 004 542	02.020	F 760 F42	4 640 224	4 556 064	25 000	6 240 402
Clinical Services/Patient Care	1,055,212	4,750,047	-	5,805,259	1,137,724	4,126,583	-	5,264,307	910,020	4,627,583	258,288	5,795,891	1,584,000	4,094,512	82,030	5,760,542	1,648,231	4,556,961	35,000	6,240,192
Operating Expenses:																				
Salaries and Benefits	851,086	4,641,233	-	5,492,319	919,257	3,853,920	-	4,773,177	664,856	4,612,129	235,109	5,512,094	1,219,077	4,082,748	57,671	5,359,496	1,254,812	4,548,961	30,700	5,834,473
EMR/Billing	108,300	49,367	-	157,667	110,400	54,671	-	165,071	106,000	-	7,534	113,534	96,000	-	9,096	105,096	105,000	-	-	105,000
Utilities	10,848	5,220	-	16,068	8,000	5,160	-	13,160	34,380	-	99	34,479	78,308	-	67	78,375	85,200	-	-	85,200
Medical, Lab, Patient Supplies	7,000	8,750	-	15,750	13,040	6,603	-	19,643	12,780	-	450	13,230	79,960	-	100	80,060	62,010	-	-	62,010
Examination, Testing, Medical Svcs	33,524	23,760	-	57,284	19,292	-	-	19,292	28,164	-	-	28,164	29,880	-	-	29,880	31,000	-	-	31,000
Audit Services	5,475	5,500	-	10,975	5,475	-	-	5,475	5,600	5,600	-	11,200	10,500	6,000	-	16,500	16,000	8,000	4,000	28,000
Practice Consultant	-	-	-	-	13,200	-	-	13,200	14,400	-	-	14,400	14,400	-	-	14,400	33,600	-	-	33,600
Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,670	-	-	11,670
Software	-	-	-	-	-	-	-	-	-	-	14,400	14,400	-	-	14,400	14,400	4,668	-	-	4,668
Insurance	16,466	3,000	-	19,466	18,383	14,550	-	32,933	15,750	-	-	15,750	14,180	-	-	14,180	16,500	-	-	16,500
Office Supplies	2,960	-	-	2,960	2,800	7,200	-	10,000	-	-	200	200	12,620	-	200	12,820	9,971	-	-	9,971
Equipment Lease	-	-	-	-	8,400	-	-	8,400	10,880	-	496	11,376	9,040	-	496	9,536	7,800	-	-	7,800
Credit Card & Bank Fees	3,300	-	-	3,300	6,200	6,053	-	12,253	7,660	-	-	7,660	4,940	-	-	4,940	6,000	-	300	6,300
Lease	-	-	-	-	-	167,741	-	167,741	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Expenses	16,253	13,217	-	29,470	13,277	10,685	-	23,962	9,550	9,854	-	19,404	15,095	5,764	-	20,859	4,000	-	-	4,000
Total Operating Expenses	1,055,212	4,750,047	-	5,805,259	1,137,724	4,126,583	-	5,264,307	910,020	4,627,583	258,288	5,795,891	1,584,000	4,094,512	82,030	5,760,542	1,648,231	4,556,961	35,000	6,240,192
Net Operating Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonoperating Revenues (Expenses):																				
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Nonoperating Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer:																				
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income (Financial Statement-accrual)	-	<u>-</u>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-