



Item: **BF: A-2c**

Tuesday, June 8, 2021

**SUBJECT: APPROVAL OF THE 2021-22 FLORIDA ATLANTIC UNIVERSITY
CLINICAL PRACTICE ORGANIZATION, INC. OPERATING BUDGET.**

PROPOSED Board ACTION

Approval of the 2021-22 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 19, 2021 FAU CPO Board meeting, this budget was approved.

IMPLEMENTATION PLAN/DATE

July 1, 2021.

FISCAL IMPLICATIONS

N/A.

Supporting Documentation: FAU CPO Proposed FY22 Budget;
FAU CPO Budget and Actuals FY20 to FY22;
FAU CPO Five Year Budget

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Florida Atlantic University Clinical Practice Organization Proposed Operating Budget FY22

	Nursing	Medicine	Education	Total
Operating Revenues:				
Clinical Services/Patient Care	1,584,000	4,094,512	82,030	5,760,542
Operating Expenses:				
Salaries and Benefits	1,219,077	4,082,748	57,671	5,359,496
EMR/Billing	96,000	-	9,096	105,096
Utilities	78,308	-	67	78,375
Medical, Lab, Patient Supplies	79,960	-	100	80,060
Examination, Testing, Medical Svcs	29,880	-	-	29,880
Audit Services	10,500	6,000	-	16,500
Practice Consultant	14,400	-	-	14,400
Software	-	-	14,400	14,400
Insurance	14,180	-	-	14,180
Office Supplies	12,620	-	200	12,820
Equipment Lease	9,040	-	496	9,536
Credit Card & Bank Fees	4,940	-	-	4,940
Other Operating Expenses	15,095	5,764	-	20,859
Total Operating Expenses	1,584,000	4,094,512	82,030	5,760,542
Net Operating Income	-	-	-	-
Nonoperating Revenues (Expenses):				
	-	-	-	-
Total Nonoperating Income (Expense)	-	-	-	-
Institutional Support:				
	-	-	-	-
Net Income (Financial Statement-Accrual)	\$ -	\$ -	\$ -	\$ -
Capital Expense	\$ -	\$ -	\$ -	\$ -



FAU Clinical Practice Organization Budget & Actuals (FY20-FY22)

	FY20 Budget	FY20 Actuals	FY21 Budget	FY21 Projected	FY22 Budget
Operating Revenues:	\$ 5,264,307	\$ 4,488,487	\$ 5,795,891	\$ 4,656,572	\$ 5,760,542
Operating Expenses:					
Salaries and Benefits	4,773,177	4,471,384	5,512,094	4,443,977	5,359,496
EMR/Billing	165,071	106,310	113,534	82,011	105,096
Utilities	13,160	13,608	34,479	17,255	78,375
Medical, Lab, Patient Supplies	19,643	13,607	13,230	11,508	80,060
Examination, Testing, Medical Svcs	19,292	16,197	28,164	17,696	29,880
Audit Services	5,475	5,475	11,200	11,200	16,500
Practice Consultant	13,200	13,443	14,400	10,600	14,400
Software	-	-	14,400	-	14,400
Insurance	32,933	18,617	15,750	16,828	14,180
Office Supplies	10,000	1,356	200	5,387	12,820
Equipment Lease	8,400	1,866	11,376	6,117	9,536
Credit Card & Bank Fees	12,253	13,571	7,660	6,945	4,940
Lease	167,741	871	-	-	-
Other Operating Expenses	23,962	25,270	19,404	27,048	20,859
Total Operating Expenses	5,264,307	4,701,573	5,795,891	4,656,572	5,760,542
Net Operating Income	-	(213,086)	-	-	-
NonOperating Revenues (Expenses):					
Federal Non Capital Appropriation (CARES Act)	-	46,997	-	-	-
Total Non-Operating Income (Expense)	-	46,997	-	-	-
Transfer:	-	-	-	-	-
	-	-	-	-	-
Net Income (Financial Statement-Accrual)	\$ -	\$ (166,089)	\$ -	\$ -	\$ -



Five-Year Budget – FAU CPO

	Budget FY 2018				Budget FY 2019				Budget FY 2020				Budget FY 2021				Budget FY 2022			
	Nursing	Medicine	Education	Total	Nursing	Medicine	Education	Total	Nursing	Medicine	Education	Total	Nursing	Medicine	Education	Total	Nursing	Medicine	Education	Total
Operating Revenues:																				
Clinical Services/Patient Care	1,508,873	3,827,956	-	5,336,829	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
Operating Expenses:																				
Salaries and Benefits	1,268,717	3,817,956	-	5,086,673	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
EMR/Billing	109,750	-	-	109,750	108,300	49,367	-	157,667	110,400	54,671	-	165,071	106,000	-	7,534	113,534	96,000	-	9,096	105,096
Utilities	19,300	-	-	19,300	10,848	5,220	-	16,068	8,000	5,160	-	13,160	34,380	-	99	34,479	78,308	-	67	78,375
Medical, Lab, Patient Supplies	9,500	-	-	9,500	7,000	8,750	-	15,750	13,040	6,603	-	19,643	12,780	-	450	13,230	79,960	-	100	80,060
Examination, Testing, Medical Svcs	25,640	-	-	25,640	33,524	23,760	-	57,284	19,292	-	-	19,292	28,164	-	-	28,164	29,880	-	-	29,880
Audit Services	6,000	5,500	-	11,500	5,475	5,500	-	10,975	5,475	-	-	5,475	5,600	5,600	-	11,200	10,500	6,000	-	16,500
Practice Consultant	3,600	-	-	3,600	-	-	-	-	13,200	-	-	13,200	14,400	-	-	14,400	14,400	-	-	14,400
Software	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,400	14,400	-	-	14,400	14,400
Insurance	18,141	3,000	-	21,141	16,466	3,000	-	19,466	18,383	14,550	-	32,933	15,750	-	-	15,750	14,180	-	-	14,180
Office Supplies	2,545	-	-	2,545	2,960	-	-	2,960	2,800	7,200	-	10,000	-	-	200	200	12,620	-	200	12,820
Equipment Lease	5,000	-	-	5,000	-	-	-	-	8,400	-	-	8,400	10,880	-	496	11,376	9,040	-	496	9,536
Credit Card & Bank Fees	3,400	1,500	-	4,900	3,300	-	-	3,300	6,200	6,053	-	12,253	7,660	-	-	7,660	4,940	-	-	4,940
Lease	-	-	-	-	-	-	-	-	-	167,741	-	167,741	-	-	-	-	-	-	-	-
Other Operating Expenses	37,280	-	-	37,280	16,253	13,217	-	29,470	13,277	10,685	-	23,962	9,550	9,854	-	19,404	15,095	5,764	-	20,859
Total Operating Expenses	1,508,873	3,827,956	-	5,336,829	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
Net Operating Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nonoperating Revenues (Expenses):	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Nonoperating Income (Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income (Financial Statement-accrual)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-