



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

BUDGET AND FINANCE COMMITTEE

Monday, June 19, 2023

SUBJECT: REQUEST FOR APPROVAL OF THE 2023-24 FLORIDA ATLANTIC UNIVERSITY CLINICAL PRACTICE ORGANIZATION, INC. OPERATING BUDGET.

PROPOSED COMMITTEE ACTION

Review and approve the 2023-24 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, 2023 FAUFC Board meeting, this budget was approved.

IMPLEMENTATION PLAN/DATE

July 1, 2023.

FISCAL IMPLICATIONS

N/A.

Supporting Documentation: Proposed 2023-24 FAU CPO Operating Budget

Presented by: Ms. Rebecca Napier, College of Medicine, Sr. Assoc. Dean, Finance & Administration

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Florida Atlantic University Clinical Practice Organization

Proposed Operating Budget Fiscal Year 24

FAU Clinical Practice Organization FY24 Proposed Operating Budget

	Nursing	Medicine	Education	Total
Operating Revenues				
Clinical Services/Patient Care	1,493,007	4,932,510	35,000	6,460,517
Operating Expenses				
Salaries & Benefits	1,127,232	4,915,510	30,700	6,073,442
EMR/Billing	127,200	-	-	127,200
Utilities	75,200	-	-	75,200
Medical, Lab, Patient Supplies	37,859	-	-	37,859
Examination, Testing, Medical Svcs	33,000	-	-	33,000
Audit Services	5,000	8,000	4,000	17,000
Pratice Consultant	42,000	-	-	42,000
Software	8,400	-	-	8,400
Insurance	9,500	-	-	9,500
Office Supplies	7,889	-	-	7,889
Equipment Lease	8,400	-	-	8,400
Credit Card & Bank Fees	3,600	9,000	300	12,900
Other Operating Expenses	7,727	-	-	7,727
Total Operating Expenses	1,493,007	4,932,510	35,000	6,460,517

FAU Clinical Practice Organization

Budget to Actuals

(FY22-FY24)

	FY22 Approved Budget	FY22 Actuals	FY23 Approved Budget	FY23 Projected Actuals	FY24 Proposed Budget
Operating Revenues:	5,760,542	5,158,910	6,240,192	5,315,814	6,460,517
Operating Expenses:					
Salaries & Benefits	5,359,496	4,792,923	5,834,473	5,033,031	6,073,442
EMR/Billing	105,096	91,864	105,000	91,396	127,200
Utilities	78,375	41,018	85,200	46,422	75,200
Medical, Lab, Patient Supplies	80,060	28,474	62,010	11,334	37,859
Examination, Testing, Medical Svcs	29,880	34,037	31,000	29,612	33,000
Audit Services	16,500	20,625	28,000	23,201	17,000
Practice Consultant	14,400	7,850	33,600	43,506	42,000
Rent	-	-	11,670	0	0
Software	14,400	6,766	4,668	1,631	8,400
Insurance	14,180	13,339	16,500	8,768	9,500
Office Supplies	12,820	3,653	9,971	5,909	7,889
Equipment Lease	9,536	6,793	7,800	7,230	8,400
Credit Card & Bank Fees	4,940	12,621	6,300	10,512	12,900
Other Operating Expenses	20,859	24,233	4,000	3,263	7,727
Total Operating Expenses	5,760,542	5,084,198	6,240,192	5,315,814	6,460,517
Net Operating Income	-	74,712	-	-	-
Net Income (Financial Statement-Accrual)	-	74,712	-	-	-

FAU Clinical Practice Organization Five-Year Budget

	FY20				FY21				FY22				FY23				FY24			
	Approved Budget				Approved Budget				Approved Budget				Approved Budget				Proposed Budget			
	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	1,137,724	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	1,493,007	4,932,510	35,000	6,460,517
Operating Expenses																				
Salaries & Benefits	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	1,127,232	4,915,510	30,700	6,073,442
EMR/Billing	110,400	54,671	-	165,071	106,000	-	7,534	113,534	96,000	-	9,096	105,096	105,000	-	-	105,000	127,200	-	-	127,200
Utilities	8,000	5,160	-	13,160	34,380	-	99	34,479	78,308	-	67	78,375	85,200	-	-	85,200	75,200	-	-	75,200
Medical, Lab, Patient Supplies	13,040	6,603	-	19,643	12,780	-	450	13,230	79,960	-	100	80,060	62,010	-	-	62,010	37,859	-	-	37,859
Examination, Testing, Medical Svcs	19,292	-	-	19,292	28,164	-	-	28,164	29,880	-	-	29,880	31,000	-	-	31,000	33,000	-	-	33,000
Audit Services	5,475	-	-	5,475	5,600	5,600	-	11,200	10,500	6,000	-	16,500	16,000	8,000	4,000	28,000	5,000	8,000	4,000	17,000
Pratice Consultant	13,200	-	-	13,200	14,400	-	-	14,400	14,400	-	-	14,400	33,600	-	-	33,600	42,000	-	-	42,000
Rent	-	-	-	-	-	-	-	-	-	-	-	-	11,670	-	-	11,670	-	-	-	-
Software	-	-	-	-	-	-	14,400	14,400	-	-	14,400	14,400	4,668	-	-	4,668	8,400	-	-	8,400
Insurance	18,383	14,550	-	32,933	15,750	-	-	15,750	14,180	-	-	14,180	16,500	-	-	16,500	9,500	-	-	9,500
Office Supplies	2,800	7,200	-	10,000	-	-	200	200	12,620	-	200	12,820	9,971	-	-	9,971	7,889	-	-	7,889
Equipment Lease	8,400	-	-	8,400	10,880	-	496	11,376	9,040	-	496	9,536	7,800	-	-	7,800	8,400	-	-	8,400
Credit Card & Bank Fees	6,200	6,053	-	12,253	7,660	-	-	7,660	4,940	-	-	4,940	6,000	-	300	6,300	3,600	9,000	300	12,900
Lease	-	167,741	-	167,741	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Expenses	13,277	10,685	-	23,962	9,550	9,854	-	19,404	15,095	5,764	-	20,859	4,000	-	-	4,000	7,727	-	-	7,727
Total Operating Expenses	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	1,493,007	4,932,510	35,000	6,460,517