



Item: AF A-2

AUDIT AND FINANCE COMMITTEE

Tuesday, June 4, 2013

SUBJECT: REQUEST FOR APPROVAL OF THE FAU CLINICAL PRACTICE ORGANIZATION, INC. 2013-14 OPERATING BUDGET.

PROPOSED COMMITTEE ACTION

Review and recommend approval of the 2013-14 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 29, 2013 FAU CPO Board meeting, this budget was approved.

IMPLEMENTATION PLAN/DATE

July 1, 2013.

FISCAL IMPLICATIONS

N/A

Supporting Documentation: Proposed 2013-14 FAU CPO Operating Budget.

Presented by: Mr. Dennis Crudele, Sr. Vice President-Financial Affairs

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FAU Clinical Practice Organization, Inc.
Operating Budget July 1, 2013 through June 30, 2014

	<u>Total College of Nursing</u>	<u>College of Medicine</u>	<u>Total</u>
Clinical Practice/Patient Revenue	521,032	127,356	648,388
FAU Expenses Related to Clinical Practice:			
Salaries and benefits:			-
Faculty	221,467	76,608	298,075
Staff	12,900	21,038	33,938
OPS	66,459	-	66,459
Billing services	21,700	-	21,700
Examination and testing	33,200	-	33,200
Practice Consultant and other independent contractor	26,400	-	26,400
Electronic Medical Records - Practice Partner	16,000	-	16,000
Telephone	2,200	-	2,200
Repairs and maintenance	-	-	-
Supplies	47,842	-	47,842
Audit services	8,000	8,000	16,000
Self insurance	15,656	2,000	17,656
General Insurance /Division Risk Management	3,000	-	3,000
Administrative/Auxiliary Overhead	42,802	18,830	61,632
Other expense	3,406	880	4,286
Total Expenses	521,032	127,356	648,388
Net Income	-	-	-