

Item: AF A-3

AUDIT AND FINANCE COMMITTEE

Tuesday, May 17, 2016

Subject: Request for Approval of the 2016-17 Florida Atlantic

UNIVERSITY CLINICAL PRACTICE ORGANIZATION, INC. OPERATING

BUDGET.

PROPOSED COMMITTEE ACTION

Review and recommend approval of the 2016-17 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 28, 2016 FAU CPO Board meeting, this budget was approved.

IMPLEMENTATION PLAN/DATE

July 1, 2016.

FISCAL IMPLICATIONS

N/A

Supporting Documentation: Proposed 2016-17 FAU CPO Operating Budget

Presented by: Ms. Dorothy Russell, VP for Financial Affairs and CFO **Phone:** 561-297-3267

FAU Clinical Practice Organization, Inc. Budget FY 17

	College of Nursing	College of Medicine	Total
	<u>ivursing</u>	weatcine	<u>Total</u>
Clinical Practice/Patient Revenue:			
College of Medicine		3,424,977	3,424,977
Community Health Clinic	341,423	3,424,977	341,423
Memory and Wellness Center	700,009	-	700,009
•	10,013	-	10,013
College of Nursing Clinical Practice Revenue Total Revenues	1,051,445	- 2 424 077	4,476,422
Total Revenues	1,051,445	3,424,977	4,470,422
Expenses:			
Salaries and benefits:			
Faculty	116,689	3,349,617	3,466,306
Staff	367,964	49,440	417,404
OPS	307,547	-	307,547
Billing services	103,898	_	103,898
Examination and testing	38,159	-	38,159
Practice Consultant and other independent contractor	24,000	-	24,000
Electronic Medical Records - Practice Partner	-	-	-
Telephone	4,500	-	4,500
Repairs and maintenance	-	-	-
Supplies	31,313	-	31,313
Audit services	4,950	5,450	10,400
Self insurance	15,800	19,500	35,300
General Insurance /Division Risk Management	2,460	-	2,460
Administrative/Auxiliary Overhead	, -	-	· -
Other expense	34,165	970	35,135
Total Expenses	1,051,445	3,424,977	4,476,422
•			
Net Income	-	-	-

FAU Clinical Practice Organization, Inc.

	Budget FY 13		
	College of Nursing	College of Medicine	<u>Total</u>
Clinical Practice/Patient Revenue:			
College of Medicine	_	85,000	85,000
Community Health Clinic	80,514	-	80,514
Memory and Wellness Center	359,164	_	359,164
•	339,104	-	339,104
College of Nursing Clinical Practice Revenue	-	-	
Total Revenues	439,678	85,000	524,678
Expenses:			-
Salaries and benefits:			
Faculty	177,653	41,143	218,796
Staff	39,338	15,756	55,094
OPS	89,849	-	89,849
Billing services	22,975	-	22,975
Examination and testing	12,600	-	12,600
Practice Consultant and other independent contractor	16,540	-	16,540
Electronic Medical Records - Practice Partner	7,268	-	7,268
Telephone	9,000	-	9,000
Repairs and maintenance	3,750	-	3,750
Supplies	5,500	-	5,500
Audit services	10,000	10,000	20,000
Self insurance	13,000	8,500	21,500
General Insurance /Division Risk Management	2,300		2,300
Administrative/Auxiliary Overhead	28,405	9,316	37,721
Other expense	1,500	285	1,785
Total Expenses	439,678	85,000	524,678
Net Income	-	-	-

Budget FY 14			
College of Nursing	College of Medicine	<u>Total</u>	
- 190,000 323,280 7,752	127,356 - - -	127,356 190,000 323,280 7,752	
521,032	127,356	648,388	
221,467 12,900 66,459 21,700 33,200 26,400 16,000 2,200 - 47,842 8,000 15,656 3,000 42,802 3,406 521,032	76,608 21,038 8,000 2,000 - 18,830 880 127,356	298,075 33,938 66,459 21,700 33,200 26,400 16,000 2,200 - 47,842 16,000 17,656 3,000 61,632 4,286 648,388	

Budget FY 15			
College of Nursing	College of Medicine	<u>Total</u>	
	000 000	000 000	
-	303,930	303,930	
176,899	-	176,899	
344,230	-	344,230	
5,639	-	5,639	
526,768	303,930	830,698	
,	•	,	
004.040	207.020	400.070	
221,648 128.620	207,630	429,278	
71,266	31,556	160,176 71,266	
18,128	-	18,128	
32,880	-	32,880	
13.500		13,500	
-	-	-	
5,960	-	5,960	
-	-	-	
4,000	-	4,000	
8,000	8,000	16,000	
13,000	14,909	27,909	
3,000	-	3,000	
463	41,773	42,236	
6,303	62	6,365	
526,768	303,930	830,698	
_	_	-	

Budget FY 16			
College of College of			
Nursing	<u>Medicine</u>	Total	
_	725,046	725,046	
245,000	-	245,000	
372,000	_	372,000	
17,857	_	17,857	
634,857	725,046	1,359,903	
034,037	723,040	1,559,905	
447.000	E04 040	COD FOE	
117,292 139,211	581,213 7,500	698,505 146,711	
164,273	30,162	194,435	
93,000	44,007	137,007	
29,340	-	29,340	
27,000	-	27,000	
-	-		
4,100	-	4,100	
- 12,940	-	- 12,940	
4,950	4,950	9,900	
11,600	22,790	34,390	
760		760	
-	-	-	
30,391	34,424	64,815	
634,857	725,046	1,359,903	
-	-	-	

Budget FY 17			
College of Nursing	College of Medicine	<u>Total</u>	
	3,424,977	3,424,977	
341,423	5,424,977	341,423	
700,009		700,009	
10.013	-	10,013	
-,-	-	,	
1,051,445	3,424,977	4,476,422	
440.000	0.040.047	0.400.000	
116,689	3,349,617	3,466,306	
367,964 307,547	49,440	417,404 307,547	
103,898	-	103,898	
38,159	-	38,159	
24,000	-	24,000	
-	-	-	
4,500	-	4,500	
-	-	-	
31,313 4,950	- 5,450	31,313	
15,800	19,500	10,400 35,300	
2,460	-	2,460	
34,165	970	35,135	
1,051,445	3,424,977	4,476,422	