



Item: AF A-2

AUDIT AND FINANCE COMMITTEE

Tuesday, June 19, 2012

SUBJECT: REQUEST FOR APPROVAL OF THE FAU CLINICAL PRACTICE ORGANIZATION, INC. 2012-13 OPERATING BUDGET

PROPOSED COMMITTEE ACTION

Review and recommend approval of the 2012-13 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 May 24, 2012 FAU CPO Board meeting, this budget was approved for the fiscal year.

IMPLEMENTATION PLAN/DATE

July 1, 2012.

FISCAL IMPLICATIONS

N/A

Supporting Documentation: Proposed 2012-13 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, 2012 through June 30, 2013

	<u>College of Nursing</u>	<u>College of Medicine</u>	<u>Total</u>
Clinical Practice/Patient Revenue	439,678	85,000	524,678
Expenses Related to Clinical Practice:			
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	-	-	-