



## Budget Samples Overview

It is virtually impossible to predict the exact income or expense that will be generated by a podiatric residency training program.

Developing a budget is analogous to developing a business plan for any new business. Along with the known data available to you, the budget should be developed based on projections and information available.

For those facilities that have teaching programs in place already, data is available for the amount of money that is paid to the hospital from CMS for graduate medical education. Podiatry residents must be paid analogous to other approved residents within the facility within their PGY year.

Other sources of income are difficult to project. There are just too many variables. How many additional admissions will the program generate? How many additional out-patient surgical procedures will be performed and what is the profit from each? Will the program have a foot clinic? How many patients are expected to be seen annually, and at what reimbursement?

Some of the fixed fees that the sponsor will be responsible for are known and predictable. Items such as CPME annual dues, fees for in-training examinations, residents on line logging systems, membership to the Council of Teaching Hospitals (COTH) and the Centralized Application Service for Podiatric Residencies (CASPR) are known and are included on the sample budgets on this disc. Others will be facility specific and variable. For example, will additional journals need to be subscribed to by the library? Will the program be “charged” for the use of an on-call room? How much administrative time will be allocated to paid faculty and how will this impact on revenue from patient care?

Certain sponsors will request a bare-bones estimate; others will require significantly more detail. Examples of both are included on this disc. A very detailed budget analysis is included as an excel spread sheet.