

## Journal 6

Types of budgeting include personnel, operating, and capital. In nursing, personnel budgets include acuity, staffing matrix, and is the most significant budget type in health care. An operating budget can discuss as expenses that change in response to the volume of service and the cost of maintenance repairs on the facility, supplies for the facility, and utilities such as electricity. A capital budget includes the cost of equipment and the purchase of the facilities. Budgeting is an exciting topic because it is something a nurse does not usually think of while working because it is not their responsibility today. Budgeting is essential to discuss because nurses would not have a place to work without it, and they need to be aware of it in case they level up in their careers. During the Covid-19 pandemic, budgeting has had a significant impact on health care facilities. There is an influx of clients and needs for nurses and other medical staff, medications, and supplies. An article describes unintended consequences of the influx of prices and shortage of medications being FDA approved and the long process for safety and effectiveness (Fox, 2020). Healthcare is an ever-changing process, and hospitals need to budget to ensure the future of possible disparities.

### References:

Fox, E. R. (2020). Budgeting in the time of COVID-19. *American Journal of Health-System Pharmacy*, 77(15), 1174–1175. <https://doi.org/10.1093/ajhp/zxaa185>