

## Interstate Medical Licensure Compact Commission

	FY2022 Requested	FY2021 Projected	2021 BUDGET	4/15/2021 Information FY2022 Requested
<b>Income</b>				
Monthly Doctors' Application & Licensing Fees	11,500,000.00	10,832,938.70	5,951,010.00	9,000,000.00
Refunds & Disputes	-	(481,512.10)		-
<b>Total Revenue</b>	<b>11,500,000.00</b>	<b>10,351,426.60</b>	<b>5,951,010.00</b>	<b>9,000,000.00</b>
<b>Expenses</b>				
Stripe Processing Fees & Bank Charges	379,800.00 H	321,271.78	191,000.00	288,300.00
Wages & Salaries	852,500.00 D	320,942.23	161,053.60	650,000.00
Administrative Services Contractors (Temporary Employees)	76,500.00 E	185,954.44	375,876.40	40,000.00
Legal & Professional Services	88,500.00 F	138,361.50	82,820.00	85,000.00
IT Contractors & Services	550,000.00 G	527,463.21	430,000.00	414,500.00
Registration & Fees (Council of State Govt)				
Office Supplies & Equipment	11,000.00 N	21,006.16	18,600.00	8,800.00
Telecommunications	3,000.00 O	2,372.81	3,000.00	3,500.00
State Board Fees	9,188,500.00 A	8,651,141.51	4,593,750.00	7,150,000.00
Travel - Staff	15,000.00 K	6,517.66	15,000.00	15,000.00
Travel - Board	5,000.00 L	-	5,000.00	5,000.00
Conference Expenses	250,000.00 M	92,580.85	160,000.00	250,000.00
Insurance	20,500.00 J	12,815.25	7,675.00	20,500.00
Rent	40,200.00 I	21,008.00	17,136.00	28,200.00
<b>Total Expenses</b>	<b>11,480,500.00</b>	<b>10,301,435.40</b>	<b>6,060,911.00</b>	<b>8,958,800.00</b>
Net Operating Income (Loss)	19,500.00	49,991.20	(109,901.00)	41,200.00
<b>Other Income</b>				
Grant Payout				
Grant Payout - FSMB				
Grant Payout - HRSA	100,000.00	100,000.00	100,000.00	100,000.00
Interest Income	80,050.00	966.33	1,010.00	80,050.00
<b>Total Other Income</b>	<b>180,050.00</b>	<b>100,966.33</b>	<b>101,010.00</b>	<b>180,050.00</b>
<b>Net Income</b>	<b>199,550.00</b>	<b>150,957.53</b>	<b>(8,891.00)</b>	<b>221,250.00</b>
<b>Executive Director's Spending Authority</b>	<b>\$2,292,000.00</b>	<b>\$1,675,000.00</b>		<b>\$1,808,800.00</b>

Increase allows for increased staff. 1 - IT professional, 1 - Customer Service Rep 7/1/2021 and 1 - Customer Service Rep 1/1/2022

To expand projects and scope of Phase II

To purchase equipment for new staff

Reflective of the increased revenue

Additional office space for new staff