

Interstate Medical Licensure Compact Commission

FY_2025 BUDGET

UNAUDITED

	OPERATING Approved 2025 BUDGET	OPERATING Projected 2024 BUDGET	Change	IT PROJECTS Approved 2025 BUDGET	IT Projects Projected 2024 Budget
Gross Revenue					
Monthly Doctors' Application & Licensing Fees	\$ 36,000,000.00	\$ 33,560,686.06	\$ 2,439,313.94	\$ -	\$ -
Less:					
Payments to State Boards	\$ 28,764,000.00	\$ 27,567,008.35	\$ 1,196,991.65	\$ -	\$ -
Total Revenue	\$ 7,236,000.00	\$ 5,993,677.71	\$ 1,242,322.29	\$ -	\$ -
Other Income					
IT Projects Fund	\$ -	\$ -		\$ 1,500,000.00	\$ 1,200,000.00
Interest & Investments	\$ 494,175.00	\$ 366,220.35	\$ 127,954.65	\$ -	\$ -
	\$ -	\$ -		\$ -	\$ -
Total Other Income	\$ 494,175.00	\$ 366,220.35		\$ 1,500,000.00	\$ 1,200,000.00
Net Revenue & Income	\$ 7,730,175.00	\$ 6,359,898.06	\$ 1,370,276.94		
FUNDS AVAILABLE - OPERATING EXPENSES	\$ 7,236,000.00	\$ 5,993,677.71	\$ 1,242,322.29	\$ 1,500,000.00	\$ 1,200,000.00
Expenses					
Category 1100 - Personnel Related Expenses	\$ 2,242,302.49	\$ 1,511,065.29	\$ 731,237.20	\$ -	\$ -
Category 1200 - Purchased Services	\$ 1,759,450.00	\$ 1,313,755.18	\$ 445,694.82	\$ -	\$ -
Category 1300 - Goods and Supplies	\$ 208,700.00	\$ 258,458.66	\$ (49,758.66)	\$ -	\$ -
Category 1400 - Travel	\$ 32,500.00	\$ 20,128.06	\$ 12,371.94	\$ -	\$ -
Category 1500 - Commission Meetings	\$ 204,000.00	\$ 129,671.12	\$ 74,328.88	\$ -	\$ -
Category 1600 - Other Expenses	\$ 12,600.00	\$ 10,126.01	\$ 2,473.99	\$ -	\$ -
Category 1700 - IT Projects	\$ 2,104,000.00	\$ 1,255,857.41	\$ 848,142.59	\$ 1,500,000.00	\$ 1,200,000.00
Category 1900 - Unassigned	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses	\$ 6,563,552.49	\$ 4,499,061.73	\$ 2,064,490.76	\$ 1,500,000.00	\$ 1,200,000.00
Net Income (Loss)	\$ 672,447.51	\$ 1,494,615.98	\$ (822,168.47)	\$ -	\$ -
Executive Director's Spending Authority	\$ 6,563,552.49	\$ 5,273,603.05	\$ 1,289,949.44		