



Interstate Medical Licensure Compact

Memo

To: IMLCC Commissioners

From: Commissioner Blake Maresh (WA), Treasurer

Date: February 6, 2018

RE: IMLCC Treasurer's Report for Full Commission Meeting – February 16, 2018

This is an unaudited report of the current financial status, as of the date of this memo.

1. Overall IMLCC account balance = \$370,555.31
2. Estimated outstanding remittances due to member boards = \$124,930.47
3. All invoices submitted have been paid. There are five (5) member boards that have not submitted an invoice for payment of fees. Invoices are required to be paid within 30 days but invoices are currently being paid 3 to 5 business days from the date of submission.
4. The number of applications processed is 633 with 878 licenses issued and 61 licenses renewed, as of January 31, 2018. The gross estimated revenue from this activity is \$247,083.25.
5. The average processing time between a completed application and an LOQ being issued from the State of Principal Licensure (SPL), or the application being denied, is 30 to 45 calendar days.
6. The average number of days between an LOQ and the issuance of a license by a member board is 10 to 15 calendar days.
7. The Budget Committee is beginning work on the Fiscal Year 2019 budget, which will be presented at the May 2018 Full Commissioner meeting.