

Interstate Medical Licensure Compact
Operating Budget FY 2020 - Approved 4/30/2019

REVENUE CODE	REVENUE CATEGORY	FY 2020 BUDGET	FY2020 - Member board pass through BUDGET
5000	Impound		
5001	Reserve Fund	\$ 250,250.00	
5002	Carry forward from prior Fiscal Year	\$ 450,000.00	\$ 600,000.00
5003	Contribution to Reserve Fund	\$ -	\$ -
5004	IT Reserve Fund	\$ 10,005.00	\$ -
5005	Contribution to IT Reserve Fund	\$ 10,000.00	\$ -
	Carry Forward SUBTOTAL	\$ 440,000.00	\$ 600,000.00
5100	Licensing and Renewal Income		
5101	Physician Transaction Fees - Licensing	\$ 725,000.00	\$ 2,175,000.00
5102	Physician Transaction Fees - Renewals	\$ 22,500.00	\$ 277,500.00
	SUBTOTAL	\$ 747,500.00	\$ 2,452,500.00
5200	Grants and Donations		
5201	HRSA Grant Year 1	\$ 250,000.00	\$ -
5201	HRSA Grant Year 2	\$ 250,000.00	\$ -
5202	HRSA Grant Year 3	\$ 250,000.00	\$ -
5203	FSMB Foundation Grant	\$ 25,000.00	\$ -
5251	Donations	\$ -	\$ -
	SUBTOTAL	\$ -	\$ -
5300	Interest and Investment Income		
5301	Interest	\$ 400.00	\$ -
5302	Reserve Fund Income	\$ 250.00	\$ -
5303	IT Reserve Fund Income	\$ 5.00	\$ -
	SUBTOTAL	\$ 655.00	\$ -
5400	Fines and Assessments		
5401	Fines	\$ -	\$ -
5402	Assessments	\$ -	\$ -
	SUBTOTAL	\$ -	\$ -
5500	Miscellaneous Income		
5501	Pass Through Additional Customer Relations Management (CRM) Board Seats	\$ 3,500.00	\$ -
5502	Fees Collected on behalf of member boards - pass through upon invoice	\$ -	\$ -
5503	Other Detail 3	\$ -	\$ -
5504	Other Detail 4	\$ -	\$ -

	SUBTOTAL	\$ 3,500.00	\$ -
	TOTAL REVENUE	\$ 1,191,655.00	\$ 3,052,500.00

EXPENSE CODE	EXPENSE CATEGORY	FY 2020 BUDGET	FY2020 - Member board pass through BUDGET
1000	FTEs		
1001	Executive	1.00	0.00
1002	Managerial	2.00	0.00
1003	Administrative	1.00	0.00
TOTAL STAFF POSITIONS		4.00	0.00

EXPENSE CODE	EXPENSE CATEGORY	FY 2020 BUDGET	FY2020 - Member board pass through BUDGET
1100	Staff Expenses		
1101	Staff Salaries	\$ 340,000.00	\$ -
1102	Benefits and Payroll Taxes (20%)	\$ 68,000.00	\$ -
1103	Other Expenses	\$ -	\$ -
1104	Contracted Staff	\$ -	\$ -
1105	Overtime	\$ -	\$ -
1106	Recruitment	\$ -	\$ -
1107	Professional/Consulting Services	\$ 10,000.00	\$ -
1108		\$ -	\$ -
1109		\$ -	\$ -
1110		\$ -	\$ -
SUBTOTAL		\$ 418,000.00	\$ -

1200	Contracted/Purchased Services		
1201	Legal Counsel	\$ 60,000.00	\$ -
1202	Auditing	\$ 6,500.00	\$ -
1203	Business Insurance	\$ -	\$ -
1203.1	General Liability Insurance	\$ -	\$ -
1203.2	Errors and Omissions Insurance	\$ -	\$ -
1203.3	Commercial Property Insurance	\$ -	\$ -
1203.4	Non-owned automobile liability rider	\$ -	\$ -
1203.5	Directors and Officers Insurance	\$ -	\$ -
1203.6	Industrial Insurance	\$ -	\$ -
1203.7	Data Breach Insurance	\$ -	\$ -
1204	Banking and Asset Management	\$ -	\$ -
1205	Computer Services/Support	\$ 35,000.00	\$ -
1205.1	P&D - CRM Disciplinary Action Alert Tool	\$ 40,000.00	\$ -
1205.2	P&D - CRM Daily Norification/Download Tool (IMLCC to boards)	\$ 60,000.00	\$ -

1205.3	P&D - CRM Migration from DocuSign to MS Dynamics (Retire DocuSign)	\$ 50,000.00	\$ -
1205.4	P&D - CRM Workforce Data Collection Tool	\$ -	\$ -
1206	Internet	\$ 24,000.00	\$ -
1206.1	Web Page Redesign	\$ 40,000.00	
1207	Web/Video Conferencing (Go To Meeting)	\$ 500.00	\$ -
1208	Telecommunications	\$ 6,500.00	\$ -
1209	Payroll and Human Resources	\$ -	\$ -
1210	CPA (Altruic Advisors)	\$ 6,500.00	\$ -
1211	CPA Ad Hoc Reports/Data	\$ 500.00	\$ -
1212	PayPal finance costs	\$ -	\$ -
1213	PayPal Flow Service Charge	\$ 250.00	\$ -
1214	STRIPE finance costs	\$ 105,000.00	\$ -
1215		\$ -	\$ -
1299	C&P Miscellaneous	\$ -	\$ -
	SUBTOTAL	\$ 434,750.00	\$ -
1300	Goods and Supplies		
1301	Building Rent	\$ 9,000.00	\$ -
1302	Utilities (HVAC, electrical, water, sewer, garbage, shredding, recycling, etc.)	\$ 1,710.00	\$ -
1303	Equipment Rental/Lease	\$ -	\$ -
1304	Equipment Purchase	\$ 5,000.00	\$ -
1305	Printing	\$ 1,000.00	\$ -
1306	Postage/Freight	\$ 500.00	\$ -
1307	Office Supplies	\$ 1,000.00	\$ -
1308	Physical Repairs/Maintenance	\$ -	\$ -
1309	Consumable supplies	\$ -	\$ -
1310	Conference Registrations	\$ -	\$ -
1311	Staff Development/Training	\$ -	\$ -
1312	Publications/Subscriptions	\$ -	\$ -
1313	Accreditation/Professional Memberships	\$ -	\$ -
1314	Software Purchase	\$ 25,000.00	\$ -
1315	Digital Signature Tool	\$ 15,000.00	\$ -
1399	G&S Miscellaneous	\$ -	\$ -
	SUBTOTAL	\$ 58,210.00	\$ -
1400	Travel		
1401	Staff Travel	\$ 25,000.00	\$ -
1402	Commission Member Travel	\$ -	\$ -
1403	Invited Guest Travel	\$ -	\$ -
1404	New System training - Onsite Visits	\$ -	\$ -
1405		\$ -	\$ -
1499	Travel Miscellaneous	\$ -	\$ -
	SUBTOTAL	\$ 25,000.00	\$ -

1500	Commission Meetings/Events		
1501	Full Commission	\$ 50,000.00	\$ -
1502	Executive Committee	\$ 5,000.00	\$ -
1503	Audit Committee	\$ 1,000.00	\$ -
1504	Budget Committee	\$ 1,000.00	\$ -
1505	Bylaws & Rules Committee	\$ 1,000.00	\$ -
1506	Communications Committee	\$ 1,000.00	\$ -
1507	Personnel Committee	\$ 1,000.00	\$ -
1508	Technology Committee	\$ 1,000.00	\$ -
1599	Meeting Miscellaneous	\$ -	\$ -
	SUBTOTAL	\$ 61,000.00	\$ -
1600	Other Expense		
1601	Annual Report	\$ 2,500.00	\$ -
1602	Communications/Marketing	\$ 2,000.00	\$ -
1603	CRM System Seats	\$ -	\$ -
1603.1	CRM IMLCC - purchased user seats	\$ 7,000.00	\$ -
1603.2	CRM IMLCC - purchased superuser seats	\$ 39,900.00	\$ -
1604	CRM Board purchased Seats	\$ 3,500.00	\$ -
1605	Pass through member board fee payments via invoice	\$ -	\$ 3,052,500.00
1606	Refunds to applicants	\$ -	\$ -
1699	Miscellaneous	\$ -	\$ -
	SUBTOTAL	\$ 54,900.00	\$ -
	TOTAL EXPENSES	\$ 1,051,860.00	\$ 3,052,500.00

1900	Capital Expenditures (Amortized)		
1901	Information & Financial System	\$ -	\$ -
1902	Computer Hardware/Servers	\$ -	\$ -
1903	Software Purchase	\$ 3,600.00	\$ -
1904	Other Equipment Purchase (Over \$5,000)	\$ 2,500.00	\$ -
1905		\$ -	\$ -
1906		\$ -	\$ -
	TOTAL AMORTIZED CAPITAL EXPENDITURES	\$ 6,100.00	\$ -

	FY 2020 BUDGET	FY2020 - Member board pass through BUDGET
Total Revenue	\$ 1,191,655.00	\$ 3,052,500.00
Total Expenses	\$ 1,057,960.00	\$ 3,052,500.00
TOTAL REVENUE LESS OPERATING EXPENSES	\$ 133,695.00	\$ -