Finance Forum

Presented By:

- Adrian Guerrero, CPM
  NCSBN Treasurer
Finance Committee Members

2022-2023

- Chris Archuleta
  - Washington - Area I
- Peggy Benson, MSN, RN, MSHA, NE-BC
  - Alabama - Area III
- Isonel Brown, MBA
  - Louisiana - Area III
- Sue Painter, DNP, RN
  - West Virginia, Area II
- Tessa Walker Linderman, DNP, RN
  - Alaska - Area I
- Diana Waterman, CPA, CA, MBA
  - Manitoba RN - Exam User
Finance Committee Charge & Charter

Maintain a strong financial position that allows the organization to enhance quality, introduce new program elements and grow without compromising or jeopardizing core program delivery to nursing regulatory bodies.
Finance Committee Charge

- Advises the Board on the overall direction and control of the finances of the organization
- Oversees the financial reporting process, the systems of internal accounting and financial controls
- Makes recommendations to the Board with respect to investment policy
- Assures that the organization maintains adequate insurance coverage
Desired Impact

✓ Financial Stability (Operating Reserve)

✓ Financial Flexibility (Capital Reserve)

✓ Supplement Future Operating Revenue (Long-Term Reserve)
<table>
<thead>
<tr>
<th>Source of Funds</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>NCLEX</td>
<td>69%</td>
</tr>
<tr>
<td>NCLEX in Canada</td>
<td>6%</td>
</tr>
<tr>
<td>NURSYS</td>
<td>7%</td>
</tr>
<tr>
<td>Other</td>
<td>0%</td>
</tr>
<tr>
<td>Investment Earnings</td>
<td>7%</td>
</tr>
<tr>
<td>Use of Reserve</td>
<td>11%</td>
</tr>
<tr>
<td>Use of Funds</td>
<td>Percentage</td>
</tr>
<tr>
<td>-----------------------</td>
<td>------------</td>
</tr>
<tr>
<td>NCLEX Exams</td>
<td>65%</td>
</tr>
<tr>
<td>Information Technology</td>
<td>8%</td>
</tr>
<tr>
<td>NURSYS/ORBS</td>
<td>3%</td>
</tr>
<tr>
<td>Program Services</td>
<td>16%</td>
</tr>
<tr>
<td>Supporting Services</td>
<td>6%</td>
</tr>
<tr>
<td>Occupancy</td>
<td>2%</td>
</tr>
</tbody>
</table>
Projected Value of Fund Balance

FY -24, $250,000,000
FY -25, $235,537,000
FY -26, $226,726,000
FY -27, $218,000,000
Financial Performance Summary

- Fund Balance
- Sustainable operating budgets
- Budgets linked to the mission and the strategic plan
- Desired investment returns
- Unqualified audit opinion
- Strong internal control practices
Thank You Fam! 😊
Kansas State Board of Nursing
It Was an Honor to Serve You!