

FEBRUARY 2025



Nursing Pool Operator

Fiscal Year in Review 2024

At A Glance

Fund Balance: \$(60,000)

- Increased \$1,000

Revenue: \$153,000

- Applications: 173 (+2%)
- Renewals: 373 (+6%)

Expenditures: \$152,000

Significant Highlights

- Revenue increased 58% per the 2023 fee change to address the deficit.
- Overall, costs increased 42%, primarily due to the program's one-time purchase of new software for report generation. Costs are expected to return to 2023 levels.
- Disciplinary costs decreased due to reduced Attorney General activity.

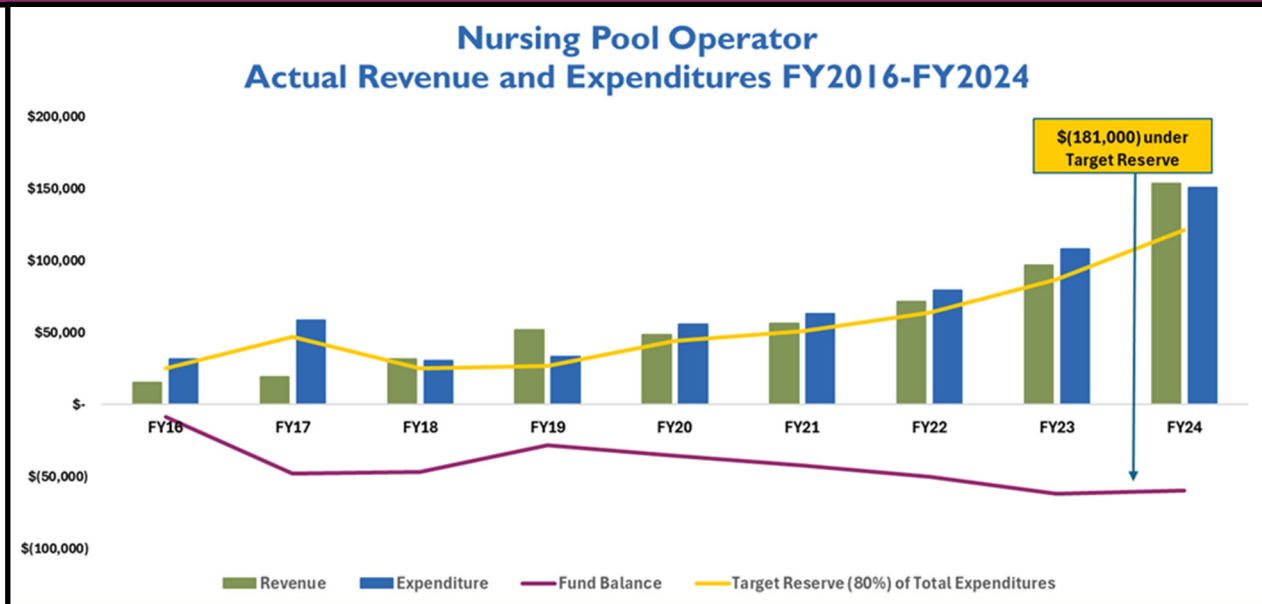
Revenue

	FY2023	FY2024	Variance	Percent Change
Total	\$ 97,000	\$ 153,000	\$ 56,000	58%

Expenditures Spending By Category

Cost Category	FY2023	FY2024	Variance	Percent Change
Operations	\$ 13,000	\$ 51,000	\$ 38,000	292%
Licensing	\$ 38,000	\$ 42,000	\$ 4,000	11%
Disciplinary	\$ 29,000	\$ 14,000	\$ (15,000)	(52%)
Indirect	\$ 19,000	\$ 26,000	\$ 7,000	37%
Subtotal	\$ 99,000	\$ 133,000	\$ 34,000	34%
Legislation	\$ -	\$ 15,000	\$ 15,000	
HELMS Assessment	\$ 8,000	\$ 4,000	\$ (4,000)	(50%)
Total	\$ 107,000	\$ 152,000	\$ 45,000	42%

Last Fee Change: Fee Increase June 1, 2023



Revenue Projections

- Annual application growth: 2%
- Annual average renewal rate: 72%

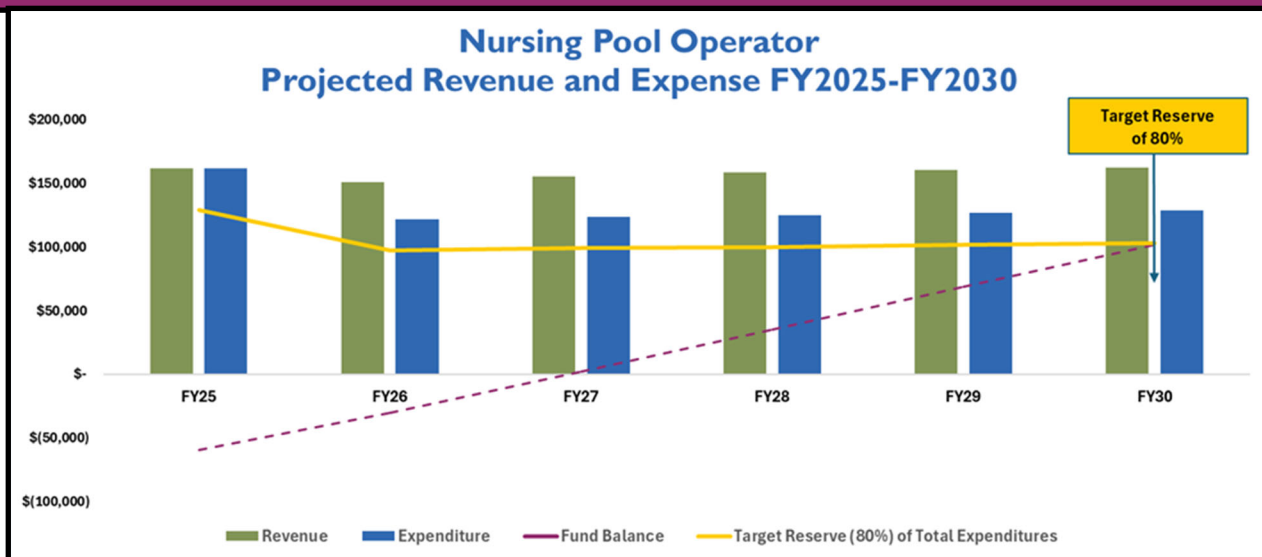
Cost Projections

- Average annual cost: \$132,000
- Expense growth rate FY2025: 7%
- Subsequent growth: -25% in FY2026 then 1% annually, driven by inflation, personnel-related expenses, and disciplinary costs

Fee Activity Projections

- The department increased fees in FY2023 to correct the fund deficit and reach target reserve of 80%.
- The fund is projected to reach target fund levels by FY2030, leading to a possible fee decrease in 3+ years.

Fee Strategy: Possible Fee Decrease in 3+ Years



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