FY22 Annual Report

Table of Contents

About NCSBN ............................................. 4

Strategic Action
Toward Quantum Change .................. 6

Member Achievements:
2022 NCSBN Awards .................. 14

2021–2022 Board of Directors ... 19

NCSBN Committees .................. 20

NCSBN Staff ............................................ 21

FY22 Operating Statements ........ 24
About NCSBN

Empowering and supporting nursing regulators across the world in their mandate to protect the public, NCSBN is an independent, not-for-profit organization. As a global leader in regulatory excellence, NCSBN champions regulatory solutions to borderless health care delivery, agile regulatory systems and nurses practicing to the full scope of their education, experience and expertise. A world leader in test development and administration, NCSBN’s NCLEX® Exams are internationally recognized as the preeminent nursing examinations.

NCSBN’s membership is comprised of the nursing regulatory bodies (NRBs) in the 50 states, the District of Columbia and four U.S. territories. There are five exam user members and 25 associate members that are either NRBs or empowered regulatory authorities from other countries or territories.

The NCSBN Mission

NCSBN empowers and supports nursing regulators in their mandate to protect the public.

The NCSBN Vision

Leading regulatory excellence worldwide.

The NCSBN Values

Our values arise out of our purpose as an organization. They help us define our culture and beliefs and guide our actions as we face challenges and opportunities.

Collaboration
Forging solutions through respect, diversity, inclusion, and collective strength of all stakeholders.

Excellence
Striving to be and do our best in rapidly changing environments.

Innovation
Embracing change as an opportunity to better organize endeavors for all and turn new ideas into action.

Integrity
Doing the right thing for the right reasons through honest, open and ethical dialogue.

Transparency
Demonstrating and expecting openness, clear communication, and equity and accountability of processes and outcomes.
Strategic Action
Toward Quantum Change

Oct. 1, 2021 - Sept. 30, 2022

Leading Nursing Organizations Issue Policy Brief Regarding Nurses Spreading Misinformation about COVID-19

NCSBN and seven other leading nursing organizations* issued a policy brief to address the misinformation being disseminated about COVID-19 by nurses. The brief notes that when nurses identify themselves by their profession, they are professionally accountable for the information they provide to the public.

It is an expectation of the U.S. boards of nursing, the profession, and the public that nurses uphold the truth, the principles of the American Nurses Association Code of Ethics for Nurses and highest scientific standards when disseminating information about COVID-19 or any other health-related condition or situation.

The brief concludes by stating, “Nurses are urged to recognize that dissemination of misinformation not only jeopardizes the health and well-being of the public but may place their license and career in jeopardy as well.” The brief in its entirety may be read here.

*Accreditation Commission for Education in Nursing (ACEN), American Nurses Association (ANA), American Organization for Nursing Leadership (AONL) National League for Nursing (NLN), NLN Commission for Nursing Education Accreditation (CNEA), National Student Nurses’ Association (NSNA) and Organization for Associate Degree Nursing (OADN)
There are 39 jurisdictions that allow registered nurses (RNs) and licensed practical/vocational nurses (LPN/VNs), whose primary state of residence is in an NLC state, to hold one multistate license, with the authority to practice in person or via telehealth, in both their home state and other NLC states.

Nov. 15, 2021: New Jersey completed the process of implementing the NLC

Dec. 6, 2021: US Virgin Islands Becomes Second US Territory to Enact NLC

Gov. Albert Bryan Jr. signed the NLC into law making the U.S Virgin Islands the second territory and the 39th jurisdiction to enact the NLC.

Virgin Islands Board of Nurse Licensure Chairperson Tanicia Penn, MSN, RN, commented, “Understanding the complexities and challenges with retaining nurses in the Virgin Islands, we believe that this new and exciting opportunity will positively impact our community, our nursing practice and the health care institutions.”

Feb. 1, 2022: Vermont implemented the NLC

Shiela Boni, MSN, RN, executive officer, Vermont State Board of Nursing, stated, “We are thrilled to partner with the other compact states in our shared mission to protect public safety while providing mobility to Vermont nurses, as well as nurses across the nation, who are seeking the lifestyle and collaborative practice environment that Vermont offers.”

March 24, 2022: Gov. Spencer Cox signed the APRN Compact into law in the state of Utah

Bill sponsor Sen. Curtis Bramble, commented, “It was my privilege to support APRNs in Utah and the important role they play in providing excellent care to our community. The passage of SB151 is significant because it will allow nurses from other states to practice in Utah without a lot of unnecessary bureaucratic red tape. We need these highly qualified health care professionals to live and work in Utah in order to address our growing population’s needs. This bill balances the urgent need for more health care workers while upholding high standards for training and safety.”

Utah is the third jurisdiction to have enacted the APRN Compact. North Dakota and Delaware enacted the compact in 2021. The APRN Compact will be implemented when seven states have enacted the legislation.
NCSBN International Center for Regulatory Scholarship (ICRS) Graduated First Class

ICRS is an educational initiative that offers online and blended courses designed to cultivate and elevate nursing leaders and policymakers around the world. ICRS’s premier offering is the ICRS certificate program, which is a pioneering, competency-based course of study. This program is designed to enrich and inspire nursing regulators, health policy leaders and other professionals who are entrusted with patient safety. The inaugural ICRS Advanced Leadership Institute was held April 6-7, 2022, in Washington, D.C. and graduated 32 scholars from around the world.

NCSBN Chief Officer, Nursing Regulation, Maryann Alexander, PhD, RN, FAAN, notes, “We want to see those who receive this certificate go on to become the future leaders of state, national and international regulatory bodies.”

ICRS certificate graduate, Caroline Muchina, LLB, CS, AKIB, corporation secretary and manager of legal services at the Nursing Council of Kenya, remarked, “I embraced the opportunity to participate in the only program of its kind dedicated to the education of health care regulators. Through the guidance of my ICRS instructors and peers, I learned to look at issues more objectively and from an informed and global perspective.”
Regulatory Exam - Practical Nurse (REx-PN®) Launched

Developed by NCSBN for the British Columbia College of Nurses and Midwives (BCCNM) and the College of Nurses of Ontario (CNO) REx-PN launched in January 2022 and is now used as an entry-to-practice exam for those applying to become licensed practical nurses in British Columbia and registered practical nurses in Ontario.

Microsoft Story about how NCSBN Uses Microsoft Cloud and Database Technology to Increase Nursing Mobility Nationwide Published

NCSBN was featured in this Microsoft story about migrating our applications and databases to their Azure cloud platform. This move helps nurses, health care organizations and regulators share the latest information, enable cross-border collaboration, and work toward better health care for all.

View the Full Story  Listen to the Podcast

New Resources for Next Generation NCLEX (NGN) Exam Offered

The Next Generation NCLEX (NGN) Computer Adaptive Testing (CAT) Video Debuts

Designed to explain how CAT works to nursing educators, nursing students, policymakers and the general public, the video describes why CAT has been used for NCLEX and will continue to be used for NGN. The video also covers pass/fail exam rules and item selection.

New NGN Website Unveiled

Gathered in one convenient online location, the new website offers resources that will guide candidates through the process, from applying to a nursing regulatory body, registering for the exam, scheduling, and familiarizing themselves with how the test is administered and the type of questions they will experience.
On March 10, 2022, CBRN joined 54 other jurisdictions across the country in providing electronic license verification for registered nurses (RNs). RNs looking to obtain a license by endorsement to practice in another state can now use Nursys for verification of their current and past licensees in participating jurisdictions.

Nursys is the only national database for licensure verification of RNs, licensed practical/vocational nurses (LPN/VNs) and advanced practice registered nurses (APRNs). Nursys is live and dynamic, and all updates to the system are pushed directly from participating boards of nursing databases through frequent, secured data updates.

The electronic nurse license verification for endorsement component of Nursys is secure and simple to use. It is accessible anytime from anywhere, 24-hours a day, seven days a week at nursys.com. The verification allows nurses to complete this process in the most efficient way possible.

Every year JNR produces a comprehensive overview of the health care landscape with a specific focus on nursing and regulation. The 2022 Environmental Scan, published as a special free supplement to JNR’s January edition, tells the story of “resiliency, achievement and public protection.”

This edition looked at the continuing influence of COVID-19 on the nursing workforce, nursing education, health care delivery and legislation and policy while also examining recent events and emerging trends.
Publications and Web Resources

NCSBN produces a wide variety of publications including books, white papers, brochures and research briefs that focus on the NCLEX-RN® and NCLEX-PN® Examinations, as well as health care issues and activities, in addition to conducting its own research studies by addressing some of today’s most important nursing practice issues. These publications present in-depth information and best practice techniques to enhance perspective and contribute to the nursing knowledge base. These publications are available for download free of charge from the NCSBN website.

Published in 2022:

2021 PN Practice Analysis: Linking the NCLEX-PN Examination to Practice

2021 RN Practice Analysis: Linking the NCLEX-RN Examination to Practice

Report of Findings from the 2021 LPN/VN Nursing Knowledge Survey

Report of Findings from the 2021 RN Nursing Knowledge Survey
Membership Achievements: 2022 NCSBN Awards

NCSBN Honored its Dedicated and Exceptional Membership

R. Louise McManus Award

Anne Coghlan, MScN, RN
Former Executive Director and CEO, College of Nurses of Ontario

The R. Louise McManus Award is NCSBN’s most prestigious award. Individuals receiving this award have made sustained and significant contributions through the highest commitment and dedication to the mission and vision of NCSBN.
Elaine Ellibee Award

Barbara Blozen, EdD, MA, RN-BC, CNL
Board President
New Jersey Board of Nursing

The Elaine Ellibee Award is granted to a member who has served as a board president within the past two years and who has made significant contributions to NCSBN.

Regulatory Achievement Award

North Dakota Board of Nursing

The Regulatory Achievement Award recognizes the member board or associate member that has made an identifiable, significant contribution to the mission and vision of NCSBN in promoting public policy related to the safe and effective practice of nursing in the interest of public welfare.
Executive Officer Recognition Awards

This award is given in five-year increments to individuals serving in the executive officer role. No nomination is necessary for the Executive Officer Recognition Award as it is presented to executive officers based on their years of service in five-year increments.

Five Years

- Denise Bowen, MN, RN, Executive Director, Registered Nurses Association of the Northwest Territories and Nunavut  (photo not available)
- Jeff Busjahn, Nursing Bureau Manager, Utah State Board of Nursing
- Karen E.B. Evans, MSN, RN-BC, SD-CLTC, CLC, Executive Director, Maryland Board of Nursing
- Phyllis Polk Johnson, DNP, RN, FNP-BC, Executive Director, Mississippi Board of Nursing
- Carol Moody, MS, RN, NEA-BC, Administrator, South Carolina Board of Nursing
- Carol Moreland, MSN, RN, Executive Administrator, Kansas State Board of Nursing
- Joy Peacock, MSc, RN, Chief Executive Officer/Registrar, College and Association of Registered Nurses of Alberta  (photo not available)
- Kerry Ryan Przybylo, JD, Manager, Boards and Committees Section, Michigan Board of Nursing  (photo not available)
- Wanda Wadman, MN, RN, Chief Executive Officer/Registrar, College of Licensed Practical Nurses of Newfoundland and Labrador  (photo not available)

10 Years

- Lynn Ansardi, RN, Executive Director, Louisiana State Board of Practical Nurse Examiners
- Cynthia Johansen, MAL, MSc, Registrar/Chief Executive Officer, British Columbia College of Nurses and Midwives
- Suzanne Sullivan, JD, RN, Executive Secretary, New York State Board of Nursing  (photo not available)

20 Years

- Jay Douglas, MSM, RN, CSAC, FRE, Executive Director, Virginia Board of Nursing

Centennial Award

College of Registered Nurses of Prince Edward Island reached the milestone of 100 years of nursing regulation.
Five Years

Pictured left to right, top to bottom:

Five Years:
Jeff Busjahn, Karen E.B. Evans, Phyllis Polk Johnson, Carol Moody, Carol Moreland

10 Years:
Lynn Ansardi, Cynthia Johansen

20 Years:
Jay Douglas

Photos by Tricia Koning Photography
NCSBN Board of Directors President Jay Douglas, MSM, RN, CSAC, FRE, executive director, Virginia Board of Nursing, noted, “NCSBN’s 44th annual meeting, the first in hybrid format, offered an opportunity for nursing regulators to be inspired and energized by speakers, focus group participation and discussion surrounding Delegate Assembly actions focused on public protection. A key action was the adoption of the 2023-2025 Strategic Initiatives that take into consideration our recent turbulent times and will ensure NCSBN is fit for the future.”

Significant actions approved include:

- Approved the strategic initiatives for the years 2023–2025 and amendments to the narrative statements associated with NCSBN values.
- Approved the College of Registered Nurses of Saskatchewan (CRNS) and College of Registered Nurses of Alberta (CRNA) as Exam User Members of NCSBN.
- Approved the 2023 NCLEX-RN® Test Plan and 2023 NCLEX-PN® Test Plan.

Elections to the Board of Directors:

- **President-Elect**, Phyllis Johnson, DNP, RN, FNP-BC, executive director, Mississippi Board of Nursing
- **Director-at-Large**, Lori Glenn, DNP, CNM, C-EFM, RN, board member, Michigan Board of Nursing
- **Director-at-Large**, Tony Graham, CPM, chief operations officer, North Carolina Board of Nursing
- **Director-at-Large**, Sue Tedford, MNSc, APRN, executive director, Arkansas State Board of Nursing
- **Director-at-Large**, Carol Timmings, MEd, RN, acting executive director and chief executive officer, College of Nurses of Ontario

NCSBN delegates also elected members of the Leadership Succession Committee (LSC):

- **Area II** Tammy Buchholz, DNP, RN, CNE, FRE, associate director for education, North Dakota Board of Nursing
- **Area IV** Linda Kmetz, PhD, MN, RN, chair, Pennsylvania State Board of Nursing
2021–2022 Board of Directors

Jay P. Douglas, MSM, RN, CSAC, FRE
President
Executive Director,
Virginia Board of Nursing

Phyllis Polk Johnson, MSN, RN, FNP-BC
President-elect
Executive Director,
Mississippi Board of Nursing

Adrian Guerrero, CPM
Treasurer
Director of Operations,
Kansas State Board of Nursing

Susan VanBeuge, DNP, APRN, FNP-BC, FAANP
Area I Director
Board President,
Nevada State Board of Nursing

Lori Scheidt, MBA-HCM
Area II Director
Executive Director,
Missouri State Board of Nursing

Karen C. Lyon, PhD, MBA, APRN, NEA-BC
Area III Director
Executive Director,
Louisiana State Board of Nursing

Karen E. B. Evans, MSN, RN-BC, SD-CLTC, CLC
Area IV Director
Executive Director,
Maryland Board of Nursing

Cathy Borris-Hale, MHA, RN
Director-at-Large
Chair, District of Columbia Board of Nursing

Anne Coghlan, MScN, RN
Director-at-Large
Executive Director and CEO,
College of Nurses of Ontario
(Term began Aug. 19, 2021; Retired March 31, 2022)

Amy Fitzhugh, JD
Director-at-Large
Chief Legal Officer,
North Carolina Board of Nursing
(Term began Aug. 19, 2021; Retired March 20, 2022)

Mark Majek, MA, PHR, SHRM-CP
Director-at-Large
Operations Director,
Texas Board of Nursing
NCSBN Committees
During Fiscal Year 2022

45th Anniversary Committee
Barbara Blozen | New Jersey
Adam Canary | Washington
Melissa McDonald | North Carolina
Jimmy Reyes | Iowa
Sue Tedford | Arkansas

Awards Committee
Stacy Harper | Alberta RN
Jennifer G. Lewis | North Carolina
Shannon E. McKinney | Arkansas
Kathy Weinberg | Iowa

Finance Committee
Adrian Guerrero | Kansas, Chair
Russ Barron | Idaho
John Etherington | Oregon
Tony Graham | North Carolina
Sue Painter | West Virginia RN
Diana Waterman | Manitoba RN

Leadership Succession Committee (LSC)
Tammy Buchholz | North Dakota, Chair
Joe Baker Jr. | Florida
Cathy Dinauer | Nevada
Janice Hooper | Texas
Greg Kohn | Wyoming
Jennifer Laurent | Vermont
Sherry Richardson | Tennessee

NCLEX® Examination Committee (NEC)
Crystal Tillman | North Carolina, Chair
Kristin Benton | Texas
Barbara Blozen | New Jersey
Gary Hicks | Maryland
Vicki Hill | Alabama
Claire MacDonald | Massachusetts
Danette Schloeder | Alaska
Carol Timmings | Ontario
Audria Denker | Kentucky, Alternate
Tracy Ann Thompson | Oregon, Alternate

NCLEX Item Review Subcommittee (NIRSC)
Meedie L. Bardonille | District of Columbia
Tammy Bryant | Georgia
Sandra Culpepper | Mississippi
Allison Paige Porter Edwards | Texas
Mariclaire E. England | Minnesota
Cindy Fairchild | California VN
Anne Elizabeth Hardee | North Carolina
Anne Heyen | Missouri
 Georgina Howard | New York
Brandon Jones | Virginia
Linda Kmetz | Pennsylvania
Elise McDermott | Texas
Kathleen McManus | Maine
Patricia Motl | Nebraska
Jennifer Pelletier | North Carolina
Jacci Reznicek | Nebraska
Sheron Russell | Mississippi
Maceo Tanner | Georgia
NCSBN Staff
As of Jan. 31, 2023

Executive Office

David Benton, RGN, PhD, FFN, FRCN, FAAN
Chief Executive Officer

Alex Hernandez, MA
Senior Manager, Executive Office

Operations

Philip Dickison, PhD, RN
Chief Operating Officer

Sarah Arias
Consolidated Services Specialist I, Consolidated Services

Nicholas Barnes
Consolidated Services Specialist II, Consolidated Services

Joseph Betts, PhD, EdS, MMIS
Director, Measurement & Testing, Examinations

Kelly Betzold
Customer Experience Specialist II, Customer Experience

Corinne Bilyeu
Manager, Medical Copy Editor, Examinations

Fabio Brienza
Customer Experience Specialist I, Customer Experience

Julie Burgett, PMP
Test Development Manager, Examinations

Shannon Byrnes
Consolidated Services Specialist II, Consolidated Services

Catherine Cantieri, SPHR, SHRM-CP
Senior Generalist, Human Resources & Organizational Development

Thy Cao
Manager, Consolidated Services

Fernando Cisneros
Customer Experience Specialist II, Customer Experience

Tim Connolly
Customer Experience Specialist II, Customer Experience

Theadora DiLeonardi
Medical Copy Editor, Examinations

Laura Doerr, MS, SPHR, SHRM-CP
Deputy Chief Officer, Human Resources & Organizational Development

Kristin Doty
Customer Experience Specialist I, Customer Experience

Alyson Dubick, MSN, RN, CNL
Test Development Associate II, Examinations

Megan Dunham
Senior Web & Production Manager, Marketing & Advocacy

Christian Figueroa, PMP, PSM-II, SSGB
Project Manager, Project Management Office, Business Operations

Margaret Francey
Consolidated Services Specialist I, Consolidated Services

Jennifer Gallagher
Deputy Chief Officer, Examinations

Sarah Gray
Senior Manager, Customer Experience

Fay Green
Customer Experience Specialist II, Customer Experience

Kenesha Green, MA
Customer Experience Specialist II, Customer Experience

Michael Grossenbacher
Associate, Communications, Marketing & Advocacy

Ellen Guirl
Editor, Examinations

Patty Gunning, MS, RN
Content Development Associate II, Examinations

Jessica Hansen
Senior Manager, Customer Experience

Debbie Hart, MBA
Consolidated Services Specialist II, Consolidated Services

Andrew Hicks
Associate, Business Operations

Alan Hoogenboom
Application Developer, Measurement & Testing, Examinations

Dean Hope
Consolidated Services Specialist II, Consolidated Services

Shelly Howell
Senior Associate, Marketing & Advocacy

Aseel Hussein
Human Resources Assistant, Human Resources & Organizational Development

Daniel Hydzik
Test Development Associate II, Examinations

Hao Jia, PhD
Psychometrician I, Measurement & Testing, Examinations

Shu-chuan Kao, PhD, MA
Senior Manager, Measurement & Testing, Examinations

Dawn M. Kappel, MA
Director, Marketing & Communications, Marketing & Advocacy

Mitchell Karmis
Consolidated Services Specialist I, Consolidated Services

Murat Kasli, PhD
Psychometrician I, Measurement & Testing, Examinations

Jennifer Keating
Consolidated Services Specialist III, Consolidated Services

Cary Lin, PhD, MS, MA
Psychometrician II, Measurement & Testing, Examinations
Qiao Lin, PhD, MS, MEd
Psychometrician I, Measurement & Testing, Examinations

Tasha Magett, PMP
Project Manager, Project Management Office, Business Operations

Greg Mannix
Manager, Consolidated Services

José Martinez Rodríguez, MS, RN
Manager, Content Processes, Examinations

Brittany McClendon, RN
Content Development Associate I, Examinations

William Muntean, PhD
Senior Manager, Measurement and Testing, Examinations

Heather Nichols
Customer Experience Specialist II, Customer Experience

Luping Niu, PhD
Psychometrician I, Measurement & Testing, Examinations

Michael Osterhaus
Meeting Planner, Consolidated Services

Kalona K. Owens
Senior Manager, Marketing & Advocacy

Emily Paulucci, MS, MJ, RN, APRN, CPNP
Manager, Content Development, Examinations

Dalilah Perello
Senior Manager, Operations

Hong Qian, PhD
Manager, Measurement and Testing, Examinations

Sandra Rhodes
Director, Consolidated Services

Jason Schwartz, MS
Director, Outreach, Marketing & Advocacy

Ursula Singleton
Content Development Associate I, Examinations

Natalie Sitkowski
Test Development Associate II, Examinations

Donald Sutton
Customer Experience Specialist I, Customer Experience

Audrey Volk
Consolidated Services Specialist I, Consolidated Services

Amanda Wagner
Consolidated Services Specialist II, Consolidated Services

Christine Walsh, PHR, SHRM-CP
Associate Director, Human Resources & Organizational Development

Zhuoran Wang, PhD, MS
Psychometrician I, Measurement & Testing, Examinations

Nicole Williams, MSN, RN, NPD-BC, NEA-BC
Associate Director, Examinations

Katie Yandell, PMP
Project Manager, Project Management Office, Business Operations

Mingxin Zhang, PhD
Psychometrician I, Measurement & Testing, Examinations

Finance

Robert Clayborne, MBA, CPA, CGMA
Chief Financial Officer

Maria L. Arroyo, MBA
Senior Staff Accountant, Finance

Tremell Eaton, MBA
Senior Staff Accountant, Finance

Gloria Evans-Melton, CPA
Director, Finance

Rocio Hernandez
Senior Accounting Manager, Finance

Mattie Williams
Accounting Associate II, Finance

Information Resources

Nur Rajwany, MS
Chief Information Officer

Ali Baig
Business Analyst I, Information Technology

Jeyalakshmi Balachandran, MS
Manager, Business Analysis and Quality Assurance, Information Technology

Rajeshwari Bommanavar, MS
Senior Application Support Developer I, Information Technology

Josué Cartagena
Helpdesk Administrator II, Information Technology

Doug Fischer
Cybersecurity Manager, Information Technology

Alma Friar
Quality Assurance Analyst II, Information Technology

Ben Gonzalez
Senior Manager, Infrastructure & Cybersecurity, Information Technology

Jason Higbie
Helpdesk Administrator I, Information Technology

Albert Hincapie
Manager, Application Development, Information Technology

Mark Huffman, MBA, PMP
Senior Manager, Project Management, Business Analysis and Quality Assurance, Information Technology

Penny Jaggi
Business Analyst I, Information Technology

Angela Johnston
Senior Business Analyst I, Information Technology

Sujani Kalapala
Quality Assurance Analyst II, Information Technology

Rama Krishnaiah Kasavajjula
Senior Developer I, Information Technology

Stefan Keir
Lead System Administrator, Information Technology

Christophel Kuizon
Developer I, Information Technology

Roland Morales
Helpdesk Manager, Information Technology

Chakrapani Mutyala, MCA
Senior Developer I, Information Technology

Narender Saraswati, MBA
Senior Program Manager, Information Technology

Zach Sears
Senior System Administrator I, Information Technology

Sachin Sharma, MA
Manager, Business Analysis and Quality Assurance, Information Technology

Nick Smith
Senior System Engineer I, Information Technology
<table>
<thead>
<tr>
<th>Program Services</th>
<th>$</th>
<th>%</th>
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<tr>
<td>Nurse Competence</td>
<td>81,857,200</td>
<td>73</td>
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<tr>
<td>Nurse Practice and Regulatory Outcome</td>
<td>12,348,000</td>
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<tr>
<td>Information</td>
<td>11,016,600</td>
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<td>Administration and Supporting Services</td>
<td>6,559,400</td>
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<td><strong>Total</strong></td>
<td>$111,781,200</td>
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<th>Sources of Revenue</th>
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<td>Examination Fees</td>
<td>90,440,900</td>
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<tr>
<td>Other Program Services</td>
<td>13,126,400</td>
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<tr>
<td>Use of Investment Earnings</td>
<td>8,213,900</td>
<td>7</td>
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<tr>
<td><strong>Total</strong></td>
<td>$111,781,200</td>
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