

ADMINISTRATIVE PROCEDURE No. 5103

Funds from the FSM Government

Date Adopted: 1 April 1993

Date Revised:

Date Reviewed: 22-24 March 2014

References: FSMC Title 55, Chapter 1
FSMC Title 55, Chapter 2

1. On the basis of the Appropriation, as enacted by the Congress of FSM, the Comptroller requests for release of allotment at the Department of Finance and Administration (DFA).
2. From the DFA, an Advice of Allotment is received. The DFA informs the college through the Comptroller the schedule of the release of allotment.
3. The DFA transfers fund to the account of the COM-FSM maintained at the Bank of FSM and consequently informs the Comptroller.
4. Comptroller inquires from the Bank of FSM the transfer of fund.
5. The receipt of fund is then recorded in the General Ledger.