

COLLEGE OF MICRONESIA-FSM BOARD POLICY NO. 5001

Budget Preparation and Approval

Date Adopted: 16 June 2005

Date Revised:

Date Reviewed: 22-24 March 2014; 24 May 2018; 11-14 December 2023

References: College of Micronesia-FSM. (2020, February 14). *Budget procedures handbook* (Rev. ed.).
<http://www.comfsm.fm/publications/handbook/BudgetProceduresHandbook-2020.pdf>

Following the policy of the College of Micronesia-FSM of promoting shared governance environment, the budget preparation shall also adopt the same. Thus, all key personnel of the college shall be involved in its preparation. The VP for Innovation and Sustainability (VPIS) shall be in-charge of the preparation of budget guidelines, consolidation, and submission to FSM National Government.

See Administrative Procedure 5001