



Annual Fiscal Report
Reporting Year: 2015-2016
Final Submission
03/28/2017

College of Micronesia-FSM
P.O. Box 159
Kolonia, Pohnpei, FSM 96941

General Information

2.	Confirm or enter the name of the District/System or Corporate/Parent Organization:	College of Micronesia - FSM
3.	a. Name of College Chief Business Officer (CBO) b. Title of College CBO c. Phone number of College CBO d. E-mail of College CBO e. Name of District/System/Parent Company CBO f. Title of District/System/Parent Company CBO g. Phone Number of District/System/Parent Company CBO h. E-mail of District/System/Parent Company CBO	Roselle Togonon Comptroller 691-320-2480 rbtognon@comfsm.fm n/a n/a n/a n/a

DISTRICT/SYSTEM DATA (including single college organizations)

Stability of Revenue

		FY 15/16	FY 14/15	FY 13/14
4.	a. Annual General Fund revenues from all sources (Operating Revenues, CCC Fund 10)	\$ 16,207,663	\$ 16,147,630	\$ 15,992,034
	b. Revenue from other sources (non-general fund)	\$ 5,469,620	\$ 5,280,944	\$ 5,804,872
5.	Net Beginning Balance (Using same fund as included in question 4)	\$ 8,923,507	\$ 7,485,734	\$ 8,070,932

Expenditures/Transfer

		FY 15/16	FY 14/15	FY 13/14
6.	a. Total annual general fund expenditures (Operating Expenditures matching the same fund as included in question 4)	\$ 15,532,515	\$ 14,667,363	\$ 16,102,868
	b. Salaries and benefits (General Fund)	\$ 8,666,789	\$ 8,174,978	\$ 8,136,793
	c. Other expenditures/outgo (difference between 6a and 6b)	\$ 6,865,726	\$ 6,492,385	\$ 7,966,074

Liabilities

		FY 15/16	FY 14/15	FY 13/14
7.	Did the institution borrow funds for cash flow purposes?	No	No	No
8.	Total Local Borrowing			
	a. Short Term Borrowing (TRANS, etc)	\$ 0	\$ 0	\$ 0
	b. Long Term Borrowing (COPs, Capital Leases, otherlong term borrowing):	\$ 0	\$ 0	\$ 0

		FY 15/16	FY 14/15	FY 13/14
9.	a. Did the institution issue long-term debt instruments during the fiscal year noted?	No	No	No
	b. What type(s)	n/a	n/a	n/a
	c. Total amount	\$ 0	\$ 0	\$ 0
10.	Debt Service Payments (General Fund/Operations)	FY 15/16	FY 14/15	FY 13/14
		\$ 0	\$ 0	\$ 0

Other Post Employment

		FY 15/16	FY 14/15	FY 13/14
11.	a. Actuarial Accrued Liability (AAL) for OPEB:	\$ 0	\$ 0	\$ 0
	b. Unfunded Actuarial Accrued Liability (UAAL) for OPEB:	\$ 0	\$ 0	\$ 0
	c. Funded Ratio (Actuarial Value of plan Assets/AAL)	0 %	0 %	0 %
	d. UAAL as Percentage of Covered Payroll	0 %	0 %	0 %
	e. Annual Required Contribution (ARC)	\$ 0	\$ 0	\$ 0
	f. Amount of annual contribution to ARC	\$ 0	\$ 0	\$ 0

12.	Date of most recent OPEB Actuarial Report (mm/dd/yyyy):	n/a
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13.	a. Has an irrevocable trust been established for OPEB liabilities?	No		
	b. Deposit into Irrevocable OPEB Reserve/Trust	FY 15/16	FY 14/15	FY 13/14
	c. Deposit into non-irrevocable Reserve specifically for OPEB	\$ 0	\$ 0	\$ 0

Cash Position

		FY 15/16	FY 14/15	FY 13/14
14.	Cash Balance (Unencumbered cash): Unrestricted General Fund	\$ 6,502,934	\$ 5,653,153	\$ 3,947,808

		FY 15/16	FY 14/15	FY 13/14
15.	Does the institution prepare cash flow projections during the year?	Yes	Yes	Yes

Annual Audit Information

		FY 15/16	FY 14/15	FY 13/14
16.	Date annual audit report for fiscal year was electronically submitted to accjc.org, along with the institution's response to any audit exceptions:	to be submitted before 6/30/2017	6/29/2016	6/27/2015

17.	Summarize Material Weaknesses and Significant Deficiencies from annual audit report:			
	FY 15/16	Audit is on-going		
	FY 14/15	none		
	FY 13/14	none		

Other Information

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		FY 15/16	FY 14/15	FY 13/14
18.	a. Budgeted Full Time Equivalent Students (FTES) (Annual Target):	5,270	5,797	6,263
	b. Actual Full Time Equivalent Students (FTES):	4,730	5,192	5,177
	c. Funded FTES:	4,730	5,192	5,177

		FY 15/16	FY 14/15	FY 13/14
19.	Report the % of total tuition/fees received from federal financial aid programs (Title IV, HEA), if applicable:	0 %	0 %	0 %

20.	a. During the reporting period, did the institution settle any contracts with employee bargaining units?	No
	b. Did any negotiations remain open?	No
	c. Describe significant fiscal impacts:	n/a

21.	a. Federal Financial Aid programs in which the College participates (check all that apply):	Pell FSEOG FWS
	b. Changes in Federal Financial Aid Program Participation:	
	Programs that have been DELETED:	n/a
	Programs that have been ADDED:	n/a

		Cohort Year 12/13	Cohort Year 11/12	Cohort Year 10/11
22.	College Data: USDE official cohort Student Loan Default Rate (FSLD) (3 year rate)	0 %	0 %	0 %

23.	Were there any executive or senior administration leadership changes at the institution during the fiscal year?	Yes
	Please describe the leadership change(s)	Nov. 10, 2015 - Confirmation of Karen Simion as VP for Instructional Affair Nov. 10, 2015 - Confirmation of Joey Oducado as VP for Enrollment Management and Student Services

The data included in this report are certified as a complete and accurate representation of the reporting institution.

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