

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, 12-14 December 2023

References: [College of Micronesia-FSM Budget Procedures Handbook Revised February 14, 2020](#)

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 Administrative Services shall be in-charge of the preparation of budget guidelines, consolidation, and submission to FSM National Government.

See Administrative Procedure 5001