

FINANCIAL STATUS REPORT

Comptroller

April 13, 2023



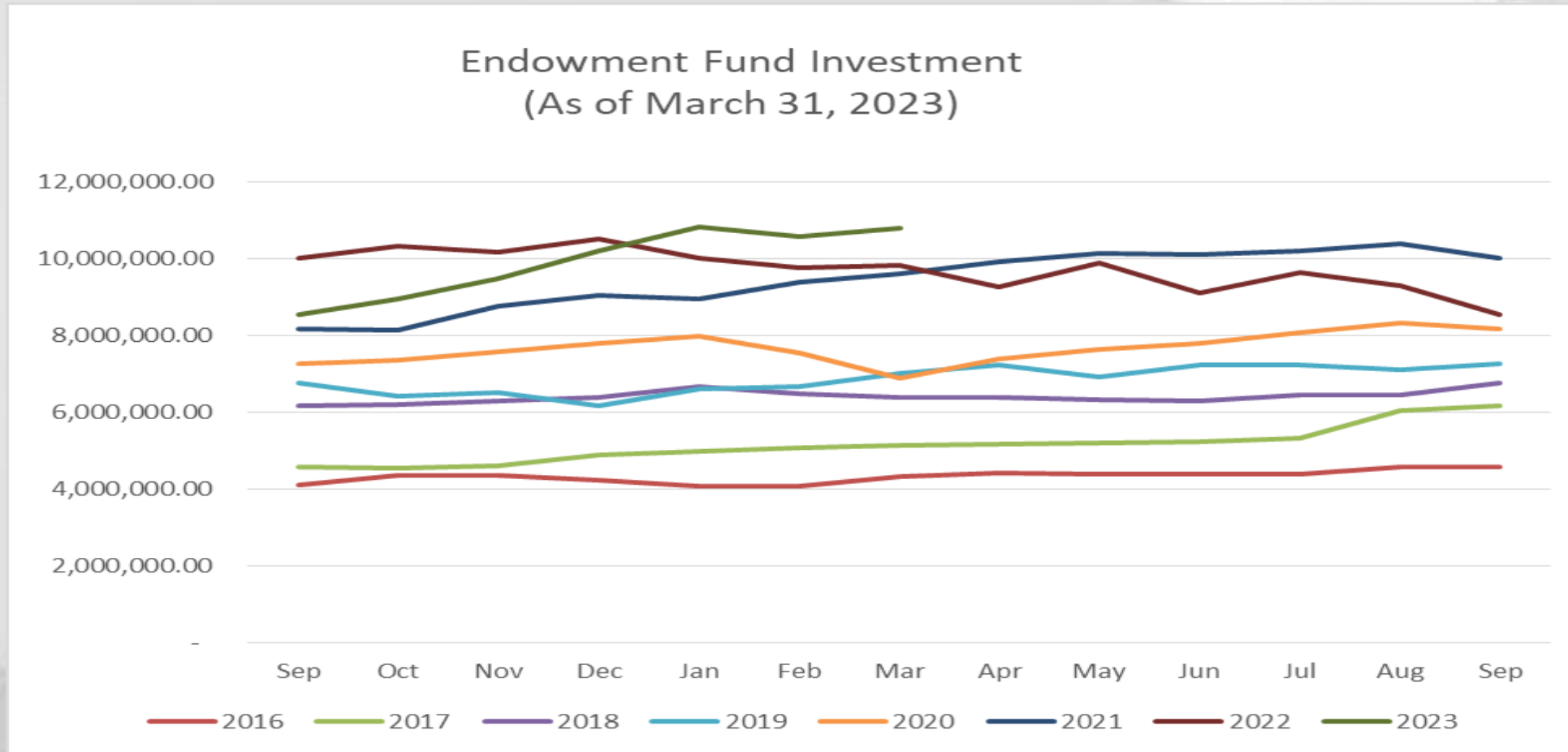
College of Micronesia-FSM

Students today, Leaders Tomorrow





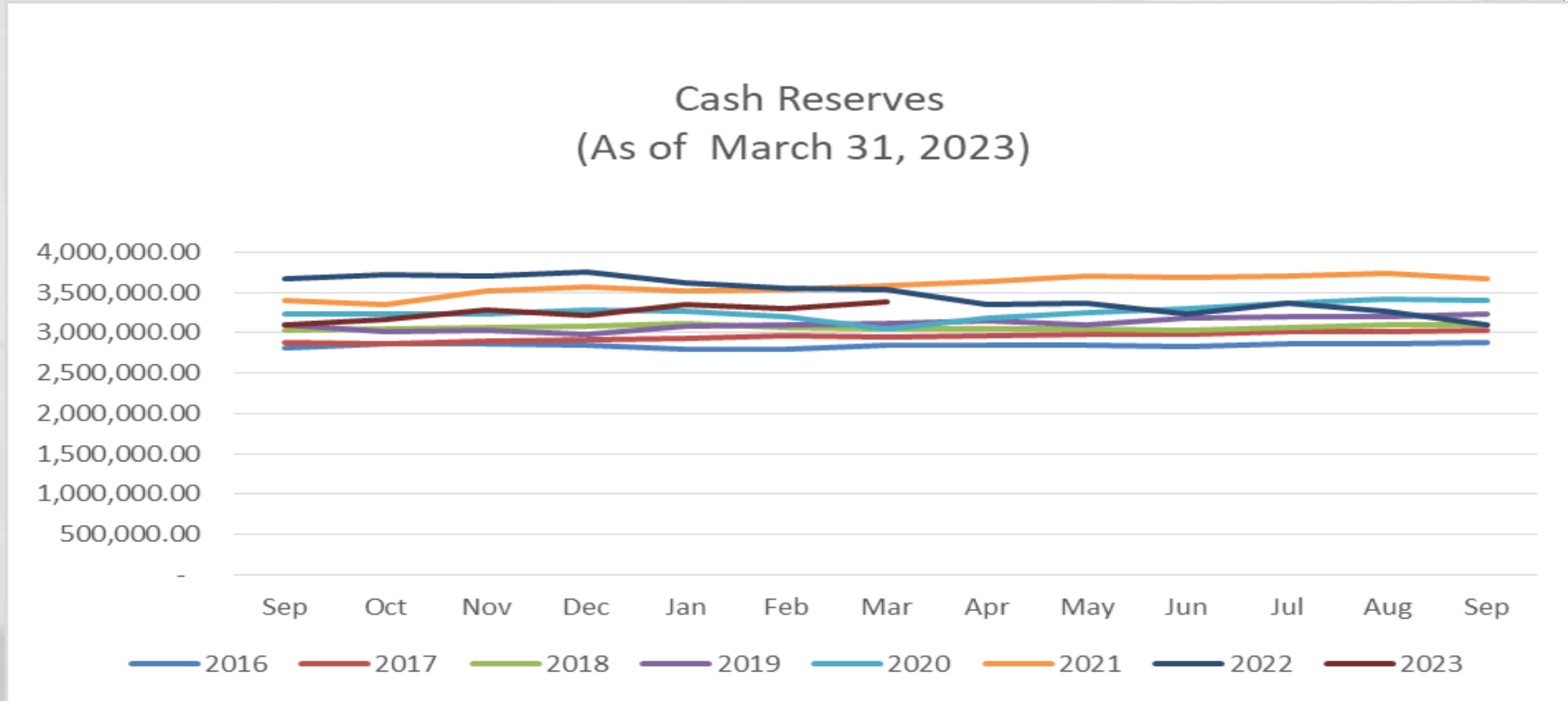
A. Endowment Fund



The endowment fund increased by \$2.240M or 26% due to unrealized market gain of 14% or \$1.165M and additional investment of \$1.075M as of March 31, 2023.



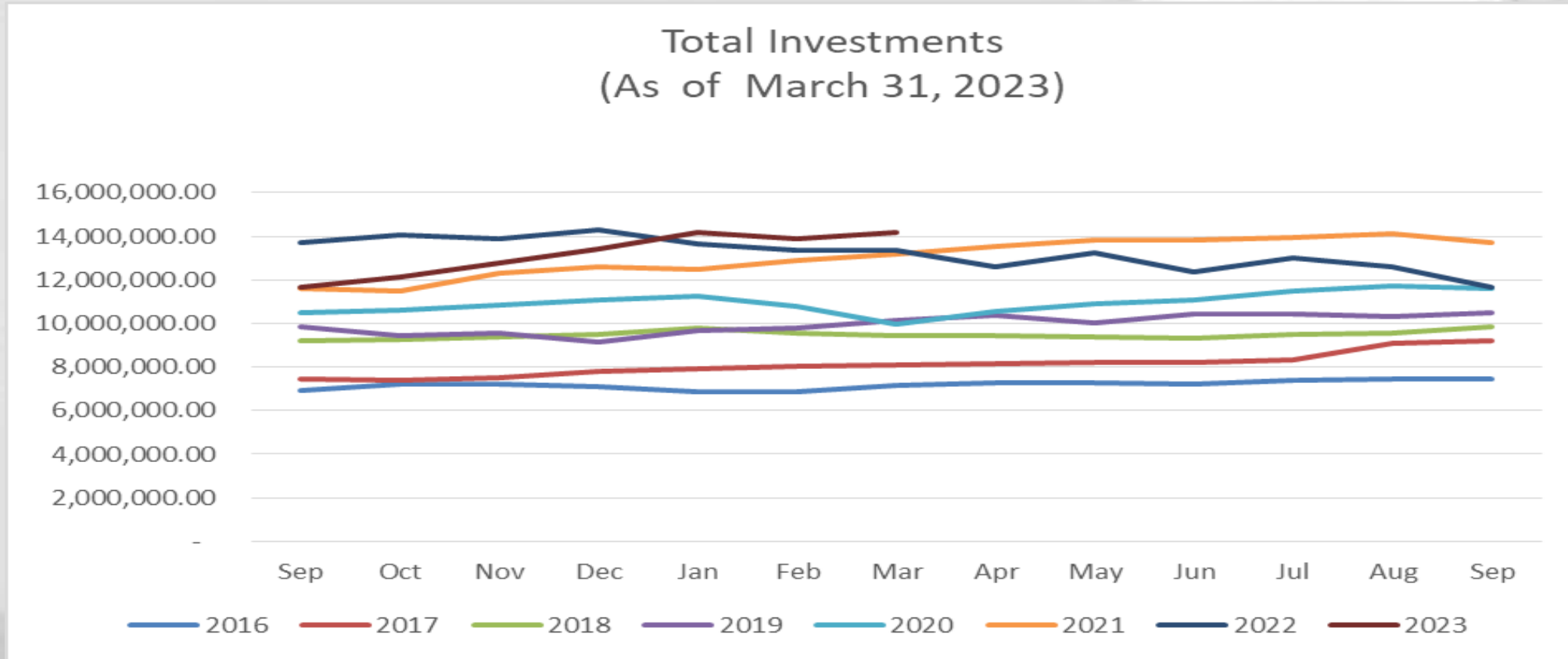
B. Cash Reserves



The cash reserves fund increased by \$283K or 9% due to unrealized market gain as of March 31, 2023.



C. Total Investment

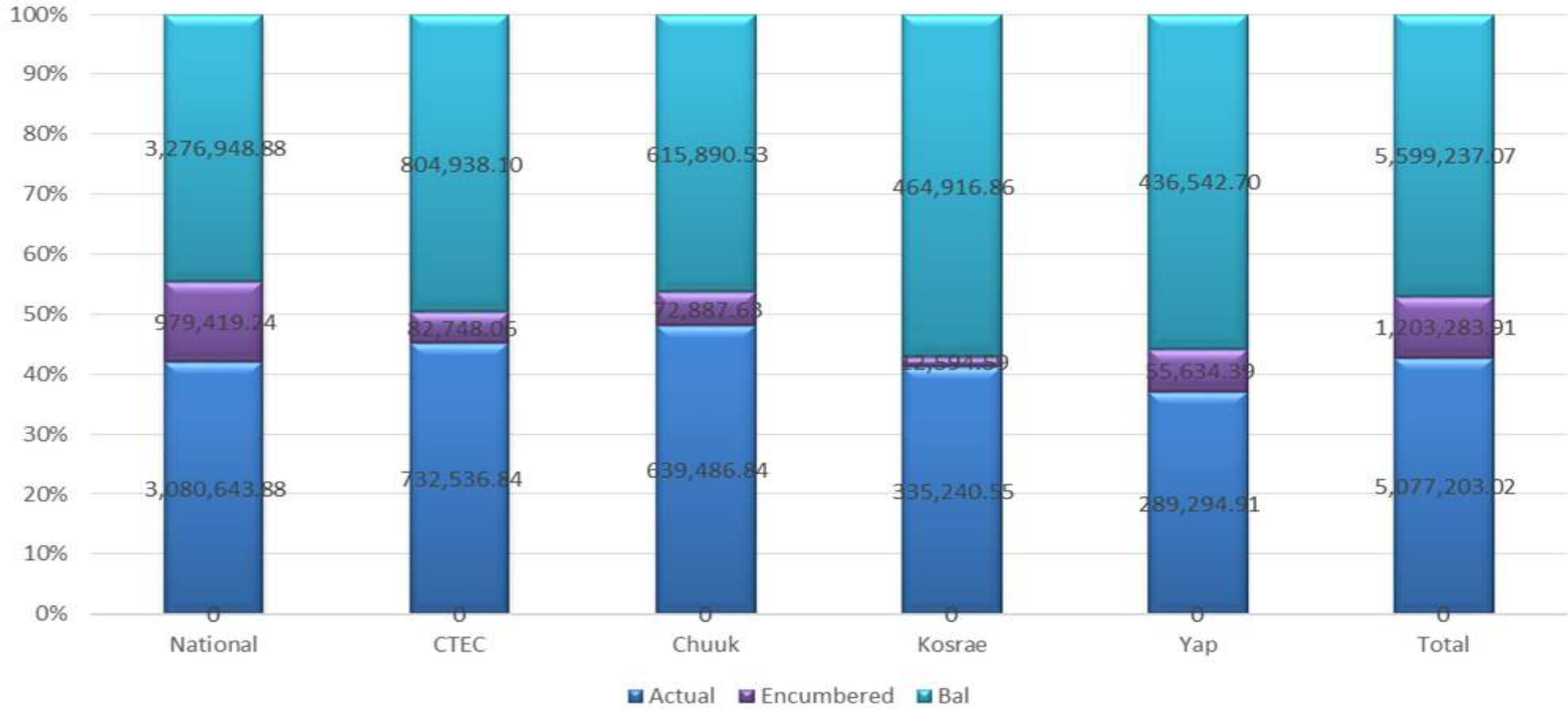


The total investment increased by \$2.523M or 22% due to unrealized market gain \$1.448M and additional investment of \$1.075M as of March 31, 2023.



D. Budget Balance as of March 31, 2023

FY2023 Financial Status as of March 31, 2023





	Budget	Actual	Encumbered	Balance	
National	7,337,012.00	3,080,643.88	979,419.24	3,276,948.88	45%
CTEC	1,620,223.00	732,536.84	82,748.06	804,938.10	50%
Chuuk	1,328,265.00	639,486.84	72,887.63	615,890.53	46%
Kosrae	812,752.00	335,240.55	12,594.59	464,916.86	57%
Yap	781,472.00	289,294.91	55,634.39	436,542.70	56%
Total	11,879,724.00	5,077,203.02	1,203,283.91	5,599,237.07	47%
		0.43	0.10	47%	



Budget	2023 Budget	Approved	A	B	C
Tuition	6,438,778	6,438,778	6,397,065	6,772,709	6,532,826
Registration/Health/Student Activity	229,940	229,940	233,100	258,450	242,840
Facility fee	615,508	615,508	625,683	647,231	633,962
	7,284,226	7,284,226	7,255,848	7,678,389	7,409,628
Residence Hall	100,000	100,000	100,000	100,000	100,000
FSM-ESG	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
FSM-Gen Fund	4,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Fund balance		495,000	495,000	495,000	495,000
	12,384,226	11,879,226	11,850,848	12,273,389	12,004,628
A. FY 2023 Revenue Projection(with Actual Fall and spring Enrollment Data)					
B. FY 2023 Revenue Projection(with Actual Fall and spring Enrollment Data) -Summer data based on FY2022					
C. FY 2023 Revenue Projection(with Actual Fall and spring Enrollment Data) -Summer data based on 80% FY2022 Summer Enrollment					



E. US DOE Covid-19 Funding(HEERF)

Summary of US DOE Covid Funds as of April 06, 2023

Date	GAN	Allocated			Total Expenses			Fund Balance		
		Student	Institution	AAANAPISI	Student	Institution	AAANAPISI	Institution	AAANAPISI	
5-May-20	Student	P425E203828	1,820,157.00			1,820,157.00	-	-	-	
19-May-20	Institution	P425F202642		1,820,156.00	-	1,820,156.00	-	-	-	
9/22/2020	AAANAPISI	P425L200665			-	-	14,438.00	-	-	
17-Jan-21	Student	P425E203828 - 20A	1,820,157.00		1,820,157.00	-	-	-	-	
17-Jan-21	Institution	P425F202642 - 20A		4,929,406.00	-	4,929,406.00	-	-	-	
4-Mar-21	AAANAPISI	P425L200665 - 20A			-	-	23,823.00	-	-	
5/13/2021	Student	P425E203828 - 20B	5,889,053.00		5,889,053.00	-	-	-	-	
5/18/2021	Institution	P425F202642 - 20B		5,889,052.00	-	4,725,568.69	-	1,163,483.31	-	
3-Aug-21	AAANAPISI	P425L200665 - 20B			-	-	832,085.20	-	4,802,884.80	
Total USDOE funds			9,529,367.00	12,638,614.00	5,673,231.00	9,529,367.00	11,475,130.69	870,346.20	1,163,483.31	4,802,884.80



F. Cash in Bank Balance as of April 10, 2023

Bank of Guam -	\$3.736M
Bank of FSM -	<u>3.137M</u>
Total	<u>\$6.873M</u>



F. Retirement Plan

FY	Budget	Actual	%	Proposal 4%		Proposal 5%	
				Budget	Increase	Budget	Increase
2018	168,595	143,531	0.85				
2019	165,545	144,592	0.87				
2020	181,275	150,056	0.83				
2021	199,268	146,889	0.74				
2022	172,419	139,709	0.81	229,892	57,473	287,365	114,946
2023	229,596			306,128	76,532	382,661	153,064
2024	189,769			253,025	63,256	316,282	126,513



F. BOR's Budget

Purchase Order/Invoice ▾										
Drag a column header here to group by that column										
GL	Fund	Campus	Division	Performance	AcctType	Budget	Actual	Encumbrance	Balance	
			100							
> 8101 - Travel staff	101	10	100	0	EXP	\$60,000.00	\$33,636.66	\$49,511.94	(\$23,148.60)	
> 8201 - Supplies	101	10	100	0	EXP	\$10,000.00	\$3,940.71	\$0.00	\$6,059.29	
> 8501 - Contractual services	101	10	100	0	EXP	\$30,000.00	\$0.00	\$0.00	\$30,000.00	
> 9051 - Fund raising expenses	101	10	100	0	EXP	\$20,000.00	\$0.00	\$0.00	\$20,000.00	
						(\$120,000.00)	(\$37,577.37)	(\$49,511.94)	(\$32,910.69)	