

COLLEGE OF MICRONESIA-FSM  
BOARD POLICY No. **5104** 5007

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**Drawing Down Compact Funds**

Date Adopted: 01 April 1993

Date Revised:

Date Reviewed: 22-24 March 2014, 24 May 2018

References: [www.treasurynstitute.org](http://www.treasurynstitute.org)  
GAPS Fiscal Officer Training – Participant’s Guide  
<https://gapsweb.ed.gov>

Draw down of Compact Funds shall be on a reimbursement basis. The following general principle shall be observed:

- Fund balances shall be taken into account when requesting for funds
- Cash balance covers only immediate needs
- Drawdown and disbursement of funds are tracked
- Disbursements should not exceed the authorized limits

The Grant Administration Payment System (GAPS), which could be accessed through <https://www.g5.gov/> shall provide for the full financial management support services for the grant cycle.

See Administrative Procedure [5007](#)

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