Agenda item No. ____

FY2028 Operations Budgets

Recommended Directive:
The following proposed operations budget for FY2028 of $14,772,446 is hereby approved.

Discussion:

Management was tasked with developing the College's operations budget for FY2028 in accordance with the budget guidelines approved by the board. Campus deans and office directors prepared the budgets in coordination with staff and faculty and in consultation with the respective vice president to ensure that the budget development aligns with institutional priorities. The Vice President for Administrative Services and the Comptroller were tasked with leading the budget development process.

General Highlights:

- The operations budget consists of the Office of the President (Office of the President, HRO, and Institutional Advancement Office, 4 state campuses (CTEC, Chuuk, Kosrae, and Yap), Institutional Effectiveness and Quality Assurance Department (Office of VPIEQA, Office of Institutional Effectiveness, and Information and Technology Office), Instructional Affairs Department (Office of VPIA, Social Science, Education, Business, Math & Science, Lang & Lit, Health Science divisions, Learning Resource Center and CRE), Administrative Services Department (Office of VPAS, Business Office, Maintenance and Procurement and Property Management Office), and Enrollment Management and Student Services Department (Office of VPEMSS, Office of Admission, Records, and Retention, Financial Aid Office, Counselling, Sports, Health, Student Life, Residence Hall, and Security).

- The level of FY 2028 budget of $14,772,446 is 11% or $1,883,687 lower than the FY2027 budget.

- The budget is projected to serve 4,559 students for three semesters:

		Fall	Spring	Sum	Total
○ National campus	-	901	762	555	2,218
○ CTEC	-	368	274	259	901
○ Chuuk campus	-	256	226	191	673
○ Kosrae campus	-	124	114	99	337
○ Yap campus	-	162	155	112	429
Total		1,811	1,532	1,216	4,559

Revenue:

- The projected revenue consists of the following:
  - Tuition

▪ National campus	-	$ 3,392,820	
▪ CTEC	-	1,201,854	
▪ Chuuk campus	-	890,171	
▪ Kosrae campus	-	378,367	
▪ Yap campus	-	538,633	$ 6,401,844

  - Student Activity / Health / Registration 227,955

○ Residence Hall/Bookstore/DH/Others	123,203
○ FSM – ESG	5,018,539
○ FSM - Local Fund	3,000,905
Total	$14,772,446

- Tuition Fee - $145 per credit
- Student Activity / Health / Registration - $50 per students

Expenditures:

- The breakdown of the expenditure budget according to the nature of expenditures are as follows:
  - Salaries and benefits - $ 11,458,380 or. 77.57%
  - Travel and site visits - 192,300 or 1.30%
  - Contractual services - 325,491 or 2.20%
  - Consumables - 2,138,029 or 14.47%
  - Fixed assets - 658,247 or 4.46%

Attached are details of revenue and expenditures for FY2028.

ACTION TAKEN:

_____Approved
_____Approved with modifications
_____Deferred to a later meeting
_____Disapproved

VOTE:

____aye ____nay ____abstain