

FY26 Work Plan - May 2025 to April 2026: Federated States of Micronesia - MID-YEAR UPDATE as at Oct 31, 2025

TA Area	Objective	Country	Outcome Targeted	Activity	May 2025 - April 2026 (in person-days)			Number of Missions/ Activities	Mid-Year Update at Oct 30, 2025 (in person-days)			Number of Missions/ Activities	% Delivery	Delivery Status	Modality	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total								
Public Financial Management	Comprehensive, credible, and policy-based budget preparation	FSM	A more credible medium-term budget framework is integrated with the annual budget process	Developed medium-term budget framework - Article IV mission	-	-	-	-	5	-	5	1	0%	Jan 15 - 21, 2026	In-country				Tandberg
Financial Sector Supervision	Develop/strengthen banking regulations and supervision frameworks	FSM	Legal/ prudential regulations for risk management, governance framework and prudential ratios on consolidated basis, developed/ strengthened.	Training in Financial Risk Analysis of Banks	8	-	8	1	5	-	5	1	0%	Mar 16 - 20, 2026	In-country	FSMBB adopts the new financial risk analysis framework for banks.		Mar 4 - 13, 2026	Arango
Government Finance Statistics	Strengthen compilation and dissemination of fiscal statistics	FSM	A new data set has been compiled and disseminated internally and/ or to the public	Compilation of GFS for GG operations Continued development of GFS outputs	-	-	-	-	12	-	12	1	0%	Mar 2 - 13, 2026	In-country	A full set of GFS tables for the budgetary subsector of the general government is compiled by the statistical authorities and disseminated at least on an annual basis. A full set of GFS tables for the extrabudgetary and social security fund (if relevant) subsectors of the general government is compiled by the statistical authorities and disseminated on an annual basis. Consolidated general government (or public sector) GFS dataset is compiled by the statistical authorities and disseminated on an annual basis.			McDonagh
			Methodological basis for the statistics follows internationally accepted standards, guidelines or good practices													Conceptual adjustments are made where appropriate to account for the differences in the GFSM 2014 relative to the framework used to compile the source dataset (such as IFRS, IPSAS or the national GAAP). The mapping of the source data to the GFSM 2014 taxonomy is reviewed by the statistical authorities at least on an annual basis, to ensure it continues to meet the needs of GFS statistics and new activities are recorded under the appropriate categories.			
			Statistical techniques are sound													Automated consistency checks are embedded within the GFS production systems (including Excel spreadsheets). GFSM 2014 mapping is embedded within the chart of accounts of the financial management information system (FMIS), with no or little manual adjustments required.			
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics- national accounts	FSM	A new data set has been compiled and disseminated internally and/or to the public.	Anonymize BGRT Data	-	20	20	1	-	11	11	1	100%	Jul 14 - 18, 2025	In-person	Tax data to anonymized so that GDP can be compiled		Jun 30 - Jul 11, 2025	Freeman
			A new data set has been compiled and disseminated internally and/or to the public.	Update GDP Anonymize BGRT Data	-	17	17	1	-	12	12	1	0%	Dec 8 - 12, 2025	In-person	Tax data to anonymized so that GDP can be compiled		Nov 17 - 28, 2025	Freeman
Revenue Administration	Strengthened revenue administration management and governance arrangements	FSM	Support functions enable more effective delivery of strategy and reforms	Digitalization progress review and CD update	5	-	5	1	-	-	-	-	0%	Rescheduled		Improved ICT strategies and systems to support the tax administration.	Back to back with RMI	Oct 10 - 17, 2025	McAlister
TOTAL					13	37	50	4											

Updated Mid-FY26 Workplan:
Delivered by Oct 31:
Percentage of Revised Plan:

22	23	45	5
0	11	11	1
0%	48%	24%	20%