

**CMI**

College of the Marshall Islands

Accredited by the Accrediting Commission for Community and Junior Colleges (ACCJC)

P.O. Box 1258
Uluga Campus
Majuro, Marshall Islands, MH 96960

Tel: (692) 625-3394/3291/4931
Fax: (692) 625-7203
Email: HR@cmi.edu

COLLEGE OF THE MARSHALL ISLANDS**BOARD RESOLUTION-No: 2025 - 007*****“A RESOLUTION TO APPROVE FISCAL YEAR 2025 – 2026 BUDGET
PORTFOLIO”***

WHEREAS, the College of the Marshall Islands’ Finance, Risk, and Assessment Committee has reviewed and recommended to the CMI Board the FY2025–2026 Budget Portfolio, prepared in accordance with the College’s performance-based budgeting framework, ensuring that allocations are directly linked to measurable outcomes, institutional priorities, and the College’s integrated planning process;

And

AND WHEREAS, the FY2025–2026 Budget Portfolio reflects strategic spending priorities that align with CMI’s mission, vision, and long-term goals, while ensuring that financial resources are allocated efficiently and effectively to support student success, academic excellence, and institutional sustainability;

And

WHEREAS, the College’s expenditures for FY2025–2026 shall not exceed the actual revenues collected during the fiscal year, and budget implementation shall be carried out in accordance with the CMI Accounting and Financial Management Policy, related institutional policies, and all applicable Federal and Republic of the Marshall Islands (RMI) rules, regulations, and statutory requirements;

NOW, THEREFORE, BE IT RESOLVED that the College of the Marshall Islands FY2025–2026 Budget Portfolio, as presented in Exhibit A, totaling **\$14,764,911** (comprising **\$5,215,875** in **Restricted funds** and **\$9,549,036** in **Unrestricted funds**) is hereby approved and adopted. Further, the President and Vice President for Business and Administration Affairs are authorized to manage the budget in full compliance with CMI’s, Federal, and RMI Government regulations, policies, and performance-based budgeting principles, and to provide periodic budget performance reports to the Board.

I, **Meitaka Kendall-Lekka**, Chair of the Board of the College of the Marshall Islands, do hereby certify that the above is a true and correct copy of a resolution adopted at the meeting of the



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Boards College of the Marshall Islands on August 29, 2025 at which a quorum
was present and voted.

DocuSigned by:

Meitaka Kendall-Lekka

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Meitaka Kendall-Lekka

Chair, Board of Regents
College of the Marshall Islands



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Exhibit A

College of the Marshall Islands			
Combined Revenue & Expenditure-UNRESTRICTED & RESTRICTED FUND			
FISCAL YEAR 2025			
	FY 2026	FY 2026	FY26
	RESTRICTED	UNRESTRICTED	TOTAL
BUDGETED REVENUES:			
Tuition & Fees/Registration/Technology Fee (PELL)	894,250	4,865,432	5,759,682
US DOE - Federal Workstudy Program	66,057	-	66,057
US Federal Supplemental Educational Opportunity Grant Program	88,545	-	88,545
Auxiliary Services		1,335,745	1,335,745
Others		350,000	350,000
RMI Contributions/Pass Thru Grant			
RMI Contribution (General Fund Fund)		1,547,531	1,547,531
RMI Contribution (Compact Fund)		1,450,328	1,450,328
RMI IMF (Compact Fund)	500,000		500,000
RMI Pass Through for Endowment Fund (General Fund)	82,770		82,770
RMI Pass Through for Distance Education (General Fund)	206,925		206,925
Adult Education (SEG)	-		-
Adult Education (ESN)	-		-
RMI Pass Through for Youth Corporation Program	-		-
Total revenues from RMI Contributions/Pass Thru Grants	1,838,547	9,549,036	11,387,583
US Federal Grants			
Land Grant Program - AES/CES/RI/WQ/UNDP	569,563		569,563
UPWARD BOUND GRANT	263,842		263,842
NSF - Grant	11,600		11,600
ATE - Grant	21,450		21,450
BARLO Grant	897,000		897,000
ADB IQBE - Grant	160,873		160,873
UNF Grant Funding	1,341,000		1,341,000
CARES ACT (Institutional Portion)	-		-
CARES ACT II (Recovery Fund)	-		-
AHEC - Grant	112,000		112,000
Total revenues from US Federal Grants	3,377,328		3,377,328
TOTAL BUDGETED REVENUES	5,215,875	9,549,036	14,764,911
BUDGETED EXPENDITURES:			
Instruction	1,534,947	3,756,693	5,291,640
Institutional Support	1,870,887	2,853,148	4,724,035
Student services	65,000	535,988	600,988
Academic Support	393,373	369,277	762,650
Operations and maintenance	282,105	1,568,728	1,850,833
Auxiliary enterprises		465,202	465,202
Mandatory Transfers (CIP & Maintenance Fund)	500,000	-	500,000
Extension (Community) Services	569,563	-	569,563
TOTAL BUDGETED EXPENDITURES	5,215,875	9,549,036	14,764,911
FY2023 Budget Over (Deficit)	-	-	-