

Republic of the Marshall Islands

Quarterly Budget Execution Report Quarter 2, Fiscal Year 2025

This report provides an overview of the budget execution for the second quarter of the Fiscal Year 2025¹ for the Republic of the Marshall Islands (RMI). The data presented covers **unaudited** expenditure and revenue from the General Fund and the Compact Fund for the period January 01 to March 31, 2025, based on all information as available to the Ministry of Finance as of May 13, 2025.

A summary of expenditure² and revenue in the General Fund and the Compact Funds for Quarter 2, Fiscal Year 2025 is given below:

Fund	Budget	Qtr 1 (Actual)	Qtr 2 (Actual)	Total (Q1 + Q2) Actual	Budget Balance	Budget execution rate
		(Oct 1 – Dec 31 2024)	(Jan 1 – Mar 31, 2025)			
	USD million	USD million	USD million	USD million	USD million	
General Fund						
Expenditure	\$ 117.84	\$ 45.06	\$ 16.34	\$ 61.40	\$ 56.44	52%
Revenue	\$ 109.28	\$ 27.74	\$ 22.97	\$ 50.71	\$ 58.58	46%
Compact Funds						
Expenditure	\$ 356.81	\$ 8.89	\$ 11.86	\$ 20.75	\$336.07	6%
Revenue	\$ 352.33	\$ 10.93	\$ 15.52	\$ 26.45	\$325.88	8%

The Expenditure Budget for the General Fund is \$117.84m, and \$16.34m of this was expended (paid plus encumbrances) in the period January 01 to March 31, 2025. This leaves a balance of \$56.44m for the remainder of the fiscal year. The budget execution rate is 52%.

The Revenue Budget for the General Fund was \$109.28m, and \$22.97m of this was collected in the period January 01 to March 31, 2025. The balance \$58.58m to be collected in the remainder of the fiscal year. The budget execution rate is 46%.

The Expenditure Budget for the Compact Funds was \$356.81m, and \$11.86m of this was expended (paid plus encumbrances) in the period January 01 to March 31, 2025. This leaves a balance of \$336.07m for the remainder of the fiscal year. The budget execution rate is 6%.

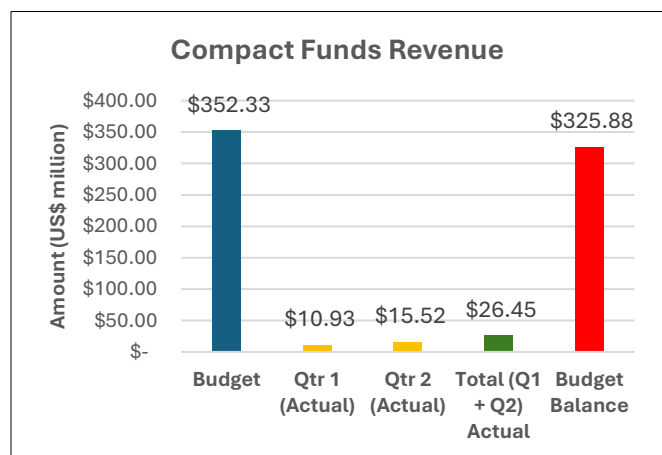
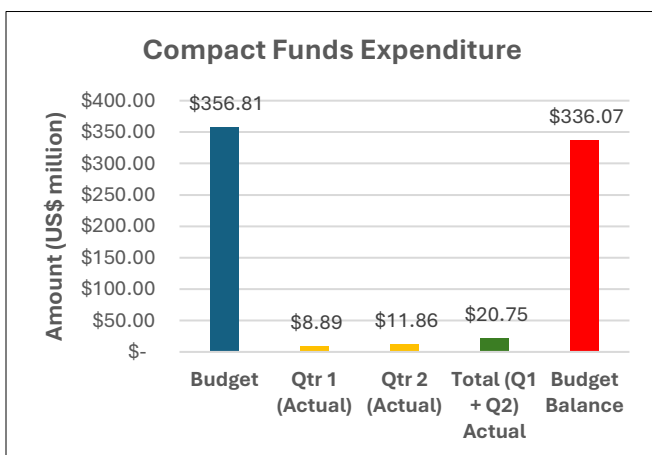
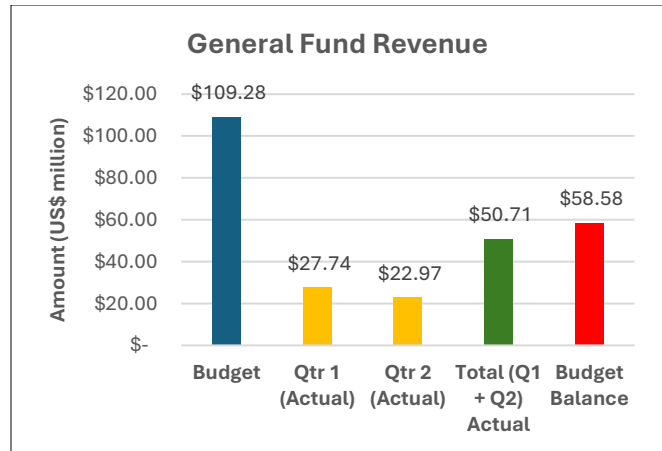
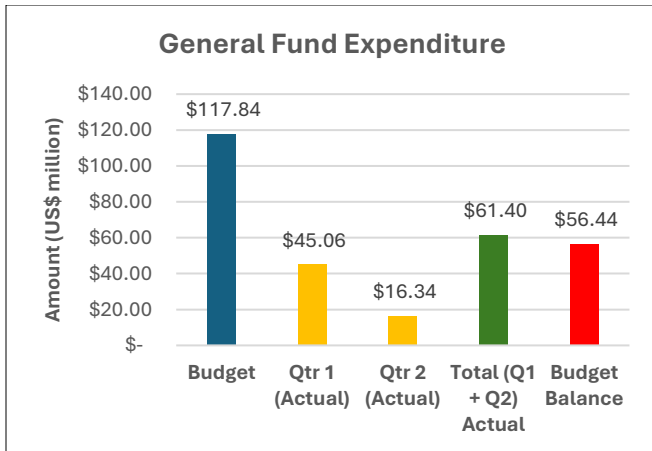
The Revenue Budget for the Compact Funds was \$352.33m, and \$15.52m of this was received in the period January 01 to March 31, 2025. The balance \$325.88m to be received in the remainder of the fiscal year. The budget execution rate is 8%.

The figures below depicts these graphically.

¹ The Government of RMI Financial Year 2025 runs from October 1, 2024 to September 30, 2025.

² Expenditure includes both actual expenditure and encumbrances. Encumbrances are funds that are legally committed but not yet paid.

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It may be mentioned here that the Compact Funds expenditure and revenue figures is on the lower side as although notice of grant awards have been received for many of the Compact Funds, bulk of the funds have not been awarded e.g., the funds appropriated under the trust fund agreement and a percentage of the supplemental health fund. Once awarded, the execution rate of the Compact Funds will substantially increase. If you have any questions please contact Assistant Secretary for Budget, Sana Anien, or leave a comment on this website.