

FY26 Work Plan - May 2025 to April 2026: Marshall Islands - 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 | RMI | A more comprehensive and unified annual budget is published | Strengthening Budget Preparation - Follow-up | 12 | 17 | 29 | 1 | 12 | 21 | 33 | 1 | 100% | May 19 - 30, 2025 | In-country | Training delivered on formulating the budget through the Bisan System. | | May 16 - 30, 2025 | Seeds/ Higgins |
| | Improved coverage and quality of fiscal reporting | | Comprehensiveness, frequency, and quality of fiscal reports is enhanced | Strengthening Financial Reporting | 12 | 17 | 29 | 1 | - | - | - | - | 0% | Rescheduled | | Quarterly financial reports are produced from FMIS. | | Nov 3 - 14, 2025 | Seeds/ Youngberry |
| Financial Sector Supervision | Develop/strengthen banking regulations and supervision frameworks | RMI | Institutional structure and operational procedures for RBS enhanced/developed. | Training in supervision of credit and liquidity risks management of banks | 12 | - | 12 | 1 | 5 | 13 | 18 | 1 | 0% | Mar 30 - Apr 3, 2026 | In-country | MIBC adopts the new credit and liquidity risk analysis framework for banks. | Back to back with FSM | Mar 16 - 27, 2026 | Arango/ STX |
| | | | Institutional structure and operational procedures for RBS enhanced/developed. | Training in on-site examination of banks (the format could be attachments with other supervisory authorities) | - | 17 | 17 | 1 | - | - | - | - | 0% | Merged above | | MIBC adopts the new credit and liquidity risk analysis framework for banks. | Back to back with FSM | Apr 6 - 17, 2026 | Arango/ STX |
| Government Finance Statistics | Strengthen compilation and dissemination of fiscal statistics | RMI | A new data set has been compiled and disseminated internally and/or to the public | Expanding coverage to general government operations - Establish high-frequency compilation of aggregate data | 5 | - | 5 | 1 | 5 | - | 5 | 1 | 0% | Feb 2 - 6, 2026 | In-country | 1. 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. 2. 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. | | Feb 2 - 6, 2026 | McDonagh |
| Methodological basis for the statistics follows internationally accepted standards, guidelines or good practices | 1. The coverage of the source data is verified against the institutional unit list, so as to avoid inadvertent double-counting, omission or misclassification of units. 2. The institutional unit list is applied consistently by the different teams involved in the compilation of GFS, PSDS and other domains of macroeconomic statistics | | | | | | | | | | | | | | | | | | |
| Prices | Strengthen compilation and dissemination of Consumer Price Statistics (CPP) | RMI | A new data set has been compiled and disseminated internally and/or to the public. | Follow-up on Consumer Price Index (CPI) Update | - | 12 | 12 | 1 | - | 14 | 14 | 1 | 100% | Jun 30 - Jul 4, 2025 | In-person | Updated CPI compiled and published. | | Jun 30 - Jul 4, 2025 | Baran |
| Revenue Administration | Strengthened revenue administration management and governance arrangements | RMI | Capacity for reform increased due to clear reform strategy and a strategic management framework adopted and institutionalized | Improve Tax Reform Services and Communication | - | 17 | 17 | 1 | - | 24 | 24 | 1 | 100% | Aug 22 - Sep 5, 2025 | Hybrid | Reform management capacity strengthened or in place for reform implementation, including dedicated resources. | 5 days post mission work | Jul 7 - 18, 2025 | Lendon |
| | | | Effective implementation of a new tax or modernized legislation | MICT Implementation Support | 12 | - | 12 | 1 | 12 | - | 12 | 1 | 100% | May 9 - 21, 2025 | In-country | New/modernized tax implemented on scheduled date. | | May 13 - 22, 2025 | McAlister |
| | | | Digital technologies are better aligned with strategic objectives | Support Request for Proposal (RFP) process for the procurement of an Integrated Revenue Administration System (IRAS) | - | - | - | - | - | 5 | 5 | 1 | 100% | Jul 1 - Oct 31, 2025 | Remote | Digitalization Roadmap and strategy to support Request for Proposal for Integrated Tax Administration System. Review of tax administration system needs in preparation for an approach to market. | | | Lewis |
| Macroeconomic Programming and Analysis | Stronger analytical skills and better macroeconomic forecasting and policy analysis | RMI | Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates). | Macro-Fiscal Modeling | - | 19 | 19 | 1 | - | - | - | - | 0% | Rescheduled | In-country | Ability to forecast macro-fiscal outcomes and run scenarios. | | Jul 21 - Aug 1, 2025 | Crooke |
| TOTAL | | | | | 53 | 99 | 152 | 9 | | | | | | | | | | | |

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

| | | | |
|-----|-----|-----|-----|
| 34 | 77 | 111 | 7 |
| 24 | 64 | 88 | 5 |
| 71% | 83% | 79% | 71% |