

Exhibit B: Source of Funds Schedule

CNMI Broadband Equity, Access, and Deployment (BEAD) Program Subgrant Agreement between CNMI BPD and Micronesia Telecommunications Corp. dba IT&E

Field	Detail
Project Name(s)/Identifier(s)	All 20 Project Funding Areas (CNMI-S1 through CNMI-S17, CNMI-R1, CNMI-T1, and CNMI-T2 as individually detailed in the attached Exhibits A)
Subgrantee	Micronesia Telecommunications Corp. dba IT&E
BPD Subgrant Award Identifier	CNMI Broadband Equity, Access, and Deployment (BEAD) Program Subgrant Agreement (Covering all 20 PFA Awards)
Agreement Effective Date	May 13, 2026

1. Total Project Budget Summary

This table outlines the overall funding for each project, which constitutes a deployment project covering BEAD-eligible locations within a designated Project Funding Area (PFA).

Project Name	BEAD Project Identifier	Funded BSLs	Project Cost	BEAD Funding	Match Funding	Match %
CNMI-R1	CM61-BEAD-MP-691-00950100	635	\$3,926,983.93	\$981,745.98	\$2,945,237.95	25%
CNMI-S1	CM61-BEAD-MP-691-10000100	310	\$2,059,406.36	\$514,851.59	\$1,544,554.77	25%
CNMI-S2	CM61-BEAD-MP-691-10000200	298	\$1,671,036.29	\$417,759.07	\$1,253,277.22	25%
CNMI-S3	CM61-BEAD-MP-691-10000300	392	\$2,808,681.40	\$735,326.00	\$2,073,355.40	26%
CNMI-S4	CM61-BEAD-MP-691-10000400	439	\$2,326,854.43	\$1,360,854.43	\$966,000.00	58%
CNMI-S5	CM61-BEAD-MP-691-10000500	383	\$1,862,587.09	\$1,028,587.09	\$834,000.00	55%
CNMI-S6	CM61-BEAD-MP-691-10000600	372	\$1,956,689.34	\$1,124,689.34	\$832,000.00	57%
CNMI-S7	CM61-BEAD-MP-691-10000700	437	\$2,335,441.62	\$1,353,441.62	\$982,000.00	58%
CNMI-S8	CM61-BEAD-MP-691-10000800	201	\$1,380,378.03	\$884,378.03	\$496,000.00	64%
CNMI-S9	CM61-BEAD-MP-691-10000900	422	\$2,087,709.16	\$1,075,709.16	\$1,012,000.00	52%
CNMI-S10	CM61-BEAD-MP-691-10001000	389	\$2,135,489.99	\$1,287,489.99	\$848,000.00	60%
CNMI-S11	CM61-BEAD-MP-691-10001100	205	\$1,604,235.53	\$401,058.88	\$1,203,176.65	25%
CNMI-S12	CM61-BEAD-MP-691-10001200	233	\$1,720,208.35	\$430,052.09	\$1,290,156.26	25%
CNMI-S13	CM61-BEAD-MP-691-10001300	584	\$3,002,588.75	\$1,658,588.75	\$1,344,000.00	55%
CNMI-S14	CM61-BEAD-MP-691-10001400	926	\$4,172,444.51	\$2,178,444.51	\$1,994,000.00	52%
CNMI-S15	CM61-BEAD-MP-691-10001500	765	\$3,776,261.98	\$2,116,261.98	\$1,660,000.00	56%

CNMI-S16	CM61-BEAD-MP-691-10001600	1263	\$4,609,556.32	\$1,917,556.32	\$2,692,000.00	42%
CNMI-S17	CM61-BEAD-MP-691-10001700	698	\$5,636,329.85	\$1,409,082.46	\$4,227,247.39	25%
CNMI-T1	CM61-BEAD-MP-691-20950101	332	\$2,097,360.43	\$524,340.11	\$1,573,020.32	25%
CNMI-T2	CM61-BEAD-MP-691-20950201	284	\$2,126,934.96	\$531,733.74	\$1,595,201.22	25%
TOTAL FOR ALL PFAs			\$53,297,178.32	\$31,365,227.18	\$21,931,951.14	41%

Important Note: The **Match Percentage must be at least 25%** of the Total Estimated Project Cost, as required by the Agreement and the CNMI BEAD Initial Proposal. Although the CNMI is designated as a high-cost area (where a match waiver may apply), the **CNMI BPD anticipates no subgrant award with less than a 25% match** to maximize project reach and achieve universal service. This requirement is subject only to a specific waiver approved in writing by NTIA and BPD.

2. Detailed Source of Non-Federal Matching Funds

The Subgrantee commits to providing the matching funds listed below. The CNMI BPD's strategy emphasizes securing non-federal match **exclusively from subrecipients, often through in-kind contributions**. Documentation for match is required.

- **Matching Source 1:**
 - Source Name / Entity: Micronesian Telecommunications Corp. dba IT&E
 - Source Type: Subgrantee Cash or Subgrantee Approved In-Kind
 - **Total Match Contribution: \$21,931,951.14**
 - Status: Committed

3. Project Budget Allocation

High Level Project Budget Estimate (See Attachment 2). Project Budget details how the Total Estimated Project Cost is allocated by major cost category. Costs listed must be allowable, allocable, and necessary. BEAD funds are intended to **supplement, not supplant**, other available funds.

4. Certification

The undersigned authorized representative of the Subgrantee certifies that the information in this Exhibit B is accurate and complete, and the Subgrantee commits to providing the Required Non-Federal Matching Funds for the Project. The Subgrantee acknowledges that funding for deployment projects will be distributed on a reimbursable basis or based on the terms and conditions of a **fixed amount subaward agreement**, contingent upon satisfactory completion of milestones.

The Subgrantee certifies that **it has available funds to cover its eligible costs until BPD authorizes additional disbursements** upon completion of service milestones and their

associated tasks, as required by the CNMI BPD financial vetting process. Failure to provide the committed matching funds, or non-compliance with the BEAD Program requirements (including those set forth in the RPN), may result in default under the Subgrant Agreement, including the enforcement of **clawback provisions**.

Further, the Subgrantee acknowledges that profit, fees, or other incremental charges above the actual cost incurred are not allowable costs under this Subgrant.

For Micronesian Telecommunications Corp. dba IT&E:

By: (Signature) _____

Printed Name: David H. Gibson

Title: CEO

Date: _____