



ITTO

**INTERNATIONAL TROPICAL
TIMBER COUNCIL**

Distr.
GENERAL

ITTC(XXVIII)/23
30 May 2000

Original: ENGLISH

TWENTY-EIGHTH SESSION
24 - 30 May 2000
Lima, Peru

DECISION 6(XXVIII)

MANAGEMENT OF THE ADMINISTRATIVE BUDGET FOR 2000

The International Tropical Timber Council,

Appreciating the continuing efforts made by the Executive Director and his staff in exercising cost savings in the expenditures from the Administrative Budget for the year 2000,

Noting with concern the total receipts of contributions from members to the Administrative Budget for 2000,

Recognizing that the possible receipts of contributions from members to the Administrative Budget for the remainder of 2000 might fall short of the estimated total expenditures by approximately US\$500,000.00,

Noting further that the balance of the Working Capital Account at present stands at US\$3,006,046.16,

Decides to:

1. Authorize the Executive Director to transfer, if necessary, an amount not exceeding US\$200,000.00 from the Working Capital Account to the current account in the Administrative Account to meet the shortfall of funds to implement the work programme of the Organization for the year 2000, until the Twenty-ninth Session of the Council in October 2000;
2. Request members to pay as early as possible and in full their contributions to the Administrative Budget for 2000, as well as all arrears in contributions from previous years, to prevent further erosion of the Organization's savings through the utilization of the Working Capital Account to meet shortfalls in contributions;
3. Urge the Secretariat to continue to look for cost saving measures to reduce further the expenditures to the Administrative Budget; and
4. Review the status of the Administrative Budget for 2000 at the Twenty-ninth Session with a view to determine the net estimated shortfall for the current year at that time.

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