



ITTO

INTERNATIONAL TROPICAL TIMBER COUNCIL

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THIRTY-SECOND SESSION
13 - 18 May 2002
Bali, Indonesia

DECISION 6(XXXII)

MANAGEMENT OF THE ADMINISTRATIVE BUDGET FOR 2002

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 2002;

Noting with concern the total receipts of contributions from members to the Administrative Budget for 2002;

Recognizing that the possible receipts of contributions from members to the Administrative Budget for the remainder of 2002 might fall short of the estimated total expenditures;

Noting further that the balance of the Working Capital Account at present stands at US\$4,155,506.59;

Decides to:

1. Authorize the Executive Director to transfer, if necessary, an amount not exceeding US\$100,000.00 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 2002, until the Thirty-third Session of the Council in November 2002;
2. Request members to pay as early as possible and in full their contributions to the Administrative Budget for 2002, 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 2002 at the Thirty-third Session with a view to determine the net estimated shortfall for the current year at that time.

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