



*DECISION WITHOUT MEETING*  
15 July 2016  
Yokohama, Japan

**DECISION 3 (LI.1)**

**MANAGEMENT OF THE ADMINISTRATIVE BUDGET FOR 2016**

The International Tropical Timber Council,

Appreciating the continuing efforts made by the Officer-in-Charge and his staff in exercising cost savings in the expenditures from the Administrative Budget for the year 2016;

Noting with concern the insufficient receipts of contributions to-date from Members to the Administrative Budget for 2016;

Recognizing that the receipts of contributions from Members to the Administrative Budget for the remainder of 2016 might fall short of the estimated total expenditure;

Also noting the recommendation on the use of the Working Capital Account in the Addendum to the Report to the Chairperson of Council submitted by the Oversight Committee established to oversee the implementation of ITTC Decision 4(LI);

Further noting that the current balance of the Working Capital Account is approximately US\$ 5.6 million;

Decides to:

1. Authorize the Executive Director to transfer, if necessary, and in addition to the amount of US\$300,000.00 authorized in Decision 2(XXXIV), an amount not exceeding US\$1,800,000.00 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 2016;
2. Request Members to pay as early as possible, and in full, their contributions to the Administrative Budget for 2016, as well as all arrears in contributions from previous years, to prevent further depletion of the Organization's savings through the utilization of the Working Capital Account to meet the shortfall in contributions; and
3. Urge the Secretariat to continue to undertake appropriate cost saving measures to reduce further expenditure in the Administrative Budget for 2016.