



INTERNATIONAL COTTON ADVISORY COMMITTEE

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Aide Memoire

To: Delegates to the Standing Committee, Coordinating Agencies, and Members of the Private Sector Advisory Panel
From: Executive Director
Subject: Meeting of the Subcommittee on Budget
Date: April 13, 2004

Members of the Subcommittee on Budget from Australia, Belgium, Germany, Spain and the USA and the executive director met on April 1 in the office of the Secretariat to consider a proposed budget for fiscal year 2004/05. Ms. Andrea Nicandri of Australia serves as Chair and Mr. James Johnson of the USA serves as Vice Chair of the Subcommittee on Budget.

The Subcommittee reached consensus on a proposed budget for fiscal year 2004-05 (July-June) of \$1.649 million, including expenditures of resources contributed by the private sector under the business plan. This is an increase of 4.8% over the budget for the current fiscal year. Expenditures of resources contributed by governments through assessments are projected at \$1.587 million in 2004-05, an increase of 3.8% over the budget for the current year.

The Subcommittee on Budget agreed to submit the proposed budget to the Standing Committee at its 472nd meeting scheduled for April 22 in New York. The Standing Committee will be asked to approve the budget during the 474th meeting scheduled for June 8.

Members of the Standing Committee who wish to receive copies of budget documents are encouraged to contact the executive director.