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EXECUTIVE COMMITTEE OF
THE MULTILATERAL FUND FOR THE
IMPLEMENTATION OF THE MONTREAL PROTOCOL
Forty-fourth Meeting
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**REVIEW OF THE ADMINISTRATIVE COST REGIME AND ITS CORE UNIT
FUNDING BUDGET
(FOLLOW-UP TO DECISION 41/94 (D))**

Background

1. Administrative costs of UNDP, UNIDO, and the World Bank were changed in November 1998 (Decision 26/41) from a flat rate of 13 per cent applied to all projects to a graduated scale, and in December 2002 to a lower scale that included a core unit grant of US \$1.5 million per agency (Decision 38/68). Decision 41/94 (d) requested the Secretariat to annually review the current administrative cost regime. This document presents that review along with recommendations for core unit cost funding for the year 2005.

Core Unit Costs

2. Implementing agencies agreed to provide data on the actual support costs spent for the core unit and other support activities in an agreed format corresponding to the data the agencies had provided for the Coopers and Lybrand Study that was submitted to the 26th Meeting.

3. Table 1 presents the core unit costs of UNDP, UNIDO and the World Bank and average costs per agency for the period 1998 through to 2003 with estimated actual costs for 2004 and proposed costs for 2005, as provided by agency. Detailed information by cost category is provided in Annex I.

Table 1

THE CORE UNIT COSTS OF UNDP, UNIDO AND THE WORLD BANK AND AVERAGE COSTS PER AGENCY FOR THE PERIOD 1998 THROUGH TO 2003 WITH ESTIMATED COSTS FOR 2004 AND PROPOSED COSTS FOR 2005 (US\$)

Agency	1998	1999	2000	2001	2002	2003	Total	2004*	2005**
UNDP	1,437,042	1,416,994	1,523,315	1,578,774	1,516,727	1,507,111	8,979,963	1,675,000	1,705,000
UNIDO	1,271,154	1,337,426	1,433,138	1,495,424	1,442,024	1,742,800	8,721,966	1,892,900	1,567,300
World Bank	1,586,794	1,229,169	1,469,660	1,522,016	1,499,998	1,465,903	8,773,540	1,500,000	1,500,000
TOTAL	4,294,990	3,983,589	4,426,113	4,596,214	4,458,749	4,715,814	26,475,469	5,067,900	4,772,300
Average per Agency	1,431,663	1,327,863	1,475,371	1,532,071	1,486,250	1,571,938	8,825,156	1,689,300	1,590,767

* Estimated.

** Proposed.

4. Both UNDP and UNIDO exceeded their core unit budgets of US \$1.5 million in 2003 and both agencies expect to exceed their core unit budgets in 2004 and 2005. UNDP exceeded its core unit budget in 2003 by US \$7,111. It also estimates that it will exceed its 2004 core unit budget by US \$175,000. UNDP plans to absorb these costs from other support costs revenue.

5. UNIDO exceeded its core unit budget in 2003 by US \$242,800. UNIDO informed the Executive Committee at its 41st Meeting that it expected to exceed its 2003 core unit budget by US \$254,610 (almost 17 per cent). UNIDO however indicated that it would absorb any overrun, but also indicated that it would have absorbed the under-run if there had been one.

6. The World Bank estimates that it will stay within its US \$1.5 million core unit budget in 2004 and 2005 and advised that it had a surplus of US \$34,097 from its core unit budget in 2003.

Overall administrative cost revenue

7. Table 2 presents the support costs including core unit costs approved by the Executive Committee for the period 1998-2003. A total of US \$81 million had been approved for the three agencies for the period 1998-2003. The World Bank received the largest amount of revenue both in 2003 and for the period 1998-2003 (US \$32.9 million); followed by UNDP (US \$26.3 million). UNIDO received the least amount of administrative cost revenue (US \$21.8 million). The largest amount of revenue for administrative costs during the period 1998-2003 had been provided in 2003. Overall revenue has been increasing annually since 2000 while there were decreases in revenue for UNDP and UNIDO from 2002 to 2003.

Table 2

APPROVED SUPPORT COSTS INCLUDING CORE UNIT COSTS FOR THE PERIOD OF 1998-2003 (US\$)

Agency	1998	1999	2000	2001	2002	2003	Total (1998-2003)
UNDP	4,073,363	4,667,607	3,907,713	4,433,690	4,777,458	4,460,764	26,320,595
UNIDO	3,028,042	4,108,357	3,615,307	3,144,534	4,073,271	3,840,210	21,809,721
World Bank	4,649,453	6,605,076	3,681,228	5,070,414	5,643,515	7,293,973	32,943,659
Total	11,750,859	15,381,039	11,204,248	12,648,638	14,494,244	15,594,948	81,073,976

* Estimated cost.

8. Actual support costs decreased from an average of 12.4 per cent in 1998 to 10.8 per cent in 2001 and to 9.92 per cent in 2002 as shown in Annex II based on the administrative cost regime adopted pursuant to Decision 26/41. The new administrative cost regime pursuant to Decision 38/68 has thus far resulted in an increase to 11.2 per cent for the three agencies in 2003, but is now estimated to decrease to 10.7 per cent in 2004 based on submissions to the 44th Meeting.

Administrative Cost Budget for 2004 and Proposed Budget for 2005

9. Implementing agencies were requested to provide core and administrative budget actual data for 2003, estimated actual costs for 2004, and projected costs for 2005. Data for the planned budget for 2004 was based on information provided in last year's report to the Committee (UNEP/OzL.Pro/ExCom/41/81).

UNDP

10. Table 3 presents the core unit budget and other administrative cost information provided by UNDP.

Table 3

THE CORE UNIT BUDGET DATA AND OTHER ADMINISTRATIVE COSTS FOR THE YEARS 2003-2005 FOR UNDP (US\$)

Cost Items	2003 Actual	2004 Budget	2004 Estimated	2005 Proposed
Core Components				
Core unit personnel and contractual staff	867,039	900,000	900,000	910,000
Travel	160,691	143,000	170,000	180,000
Space (rent and common costs)	82,218	111,000	85,000	90,000
Equipment supplies and other costs (computers, supplies, etc)	29,991	11,000	15,000	15,000
Contractual services (firms)	0	5,000	65,000	70,000
Reimbursement of central services for core unit staff	366,902	330,000	440,000	440,000
Total core unit cost	1,507,111	1,500,000	1,675,000	1,705,000
Reimbursement of Country offices & Nat'l execution <u>including overhead</u>	313,556	550,000	550,000	550,000
Executing agency support cost (internal) <u>including overhead</u>	637,557	1,100,000	750,000	750,000
Financial intermediaries <u>including overhead</u>	0	150,000	208,293	220,000
Total Administrative Support Costs	2,458,224	3,300,000	3,183,923	3,225,000
Supervisory Costs incurred by MPU	53,346	50,000	171,679	200,000
Grand Total Administrative Support Costs	2,511,570	3,350,000	3,355,602	3,425,000

11. UNDP is requesting a 2005 core unit budget of US \$1.5 million, consistent with the level indicated in Decision 38/68 despite the fact that it expects the costs of its core unit to increase to US \$1,705,000. While its 2004 budget included staff and travel reductions, this year's budget includes a US \$10,000 increase in staff salaries, US \$37,000 in travel, US \$65,000 increase in contractual services, and an US \$110,000 increase in reimbursement of central services.

12. 53 per cent of its proposed core unit budget is for staff. The central services budget item represents the next largest cost item amounting to 26 per cent of the budget. Last year, UNDP reduced its staff costs by about US \$88,000 and travel by about US \$40,000 to account for additional costs for office space and reimbursement to central services.

13. For non-core unit administrative costs, the costs for financial intermediaries increased substantially over the level in the 2004 plan, but only slightly above the estimated amount disbursed in 2004. The executing agency costs for 2005 reflect the estimated level of 2004, but were substantially below (US \$360,000) the planned level for 2004.

UNIDO

14. Table 4 presents the core unit budget and other administrative cost information provided by UNIDO.

Table 4

THE CORE UNIT BUDGET DATA AND OTHER ADMINISTRATIVE COSTS FOR THE YEARS 2003-2005 FOR UNIDO (US\$)

Core Components	2003 Actual	2004 Budget	2004 Estimated	2005 Proposed
Core unit personnel and contractual staff	1188500	1,259,200	1,183,800	990,000
Travel	65900	93,800	102,500	83,800
Space (rent and common costs)	67100	75,600	81,200	64,500
Equipment supplies and other costs (computers, supplies, etc)	42000	57,900	62,200	46,800
Contractual services (firms)	18200	19,400	21,200	17,300
Reimbursement of central services for core unit staff	361100	408,800	442,000	364,900
Total core unit cost	1,742,800	1,914,700	1,892,900	1,567,300
Reimbursement of Country offices & Nat'l execution <u>including overhead</u>	1324900	1,462,800	1,598,300	1,324,400
Executing agency support cost (internal) <u>including overhead</u>	3247800	3,400,800	3,871,700	3,137,800
Financial intermediaries <u>including overhead</u>		-		
Total Administrative Support Costs	6,315,500	6,778,300	7,362,900	6,029,500
Supervisory Costs incurred by MPU		-		
Grand Total Administrative Support Costs	6,315,500	6,778,300	7,362,900	6,029,500

15. UNIDO is requesting a 2005 core unit budget which exceeds US \$1.5 million by US \$67,300. UNIDO reported that it exceeded its 2003 and 2004 budget as it forecasted last year. Last year, UNIDO expected its core unit budget to be US \$414,700 above the US \$1.5 million specified in Decision 38/68. As shown above, UNIDO is now estimating that it will exceed its 2004 core unit budget by US \$392,900.

16. UNIDO's 2004 budget included increases in all budget items. This year's budget includes the following decreases: US \$269,200 in core unit personnel and contractual staff, US \$10,000 in travel, US \$11,100 in rent and common costs, US \$11,100 in equipment, US \$2,100 in contractual services, and US \$43,900 in reimbursement of central services.

17. 63 per cent of its proposed core unit budget is for staff. The central services budget item represents the next largest cost item amounting to 23 per cent of the budget.

18. For non-core unit administrative costs, UNIDO indicated reductions in the proposed reimbursement of country office and national execution (a reduction of US \$138,400) and also projected a reduction in its executing agency's support costs (US \$262,200).

World Bank

19. Table 5 presents the core unit budget and other administrative cost information provided by the World Bank.

Table 5

THE CORE UNIT BUDGET DATA AND OTHER ADMINISTRATIVE COSTS FOR THE YEARS 2003-2005 FOR THE WORLD BANK (US\$)

Cost Items	2003	2004		2005
Core Components	Actual	Plan	Estimated	Proposed
Core unit personnel and contractual staff	968,304	940,000	940,000	940,000
Travel	143,988	235,000	235,000	245,000
Space (rent and common costs)	70,000	70,000	70,000	70,000
Equipment supplies and other costs (computers, supplies, etc)	76,084	80,000	80,000	80,000
Contractual services (firms)	47,500	50,000	50,000	40,000
Reimbursement of central services for core unit staff	160,027	125,000	125,000	125,000
Total core unit cost	1,465,903	1,500,000	1,500,000	1,500,000
Reimbursement of Country offices & Nat'l execution <u>including overhead</u>	2,992,291	3,500,000	3,500,000	3,640,000
Executing agency support cost (internal) <u>including overhead</u>				
Financial intermediaries <u>including overhead</u>	1,659,968	1,560,000	1,560,000	1,610,000
Total Administrative Support Costs	6,118,162	6,560,000	6,560,000	6,750,000
Supervisory Costs incurred by MPU		-		
Grand Total Administrative Support Costs	6,118,162	6,560,000	6,560,000	6,750,000

20. The World Bank requested a 2005 core unit budget of US \$1.5 million, consistent with the level indicated in Decision 38/68. The Bank is planning to increase its travel budget by US \$10,000 from 2004 to 2005 and reduce its contractual services by the same amount. 63 per cent of its proposed core unit budget is for staff. The travel budget item represents the next largest cost item amounting to 16 per cent of the budget.

21. For non-core unit administrative costs, the costs for the reimbursement of country offices and national execution are expected to increase by US \$140,000 and the financial intermediaries' costs by US \$50,000 above the amount in 2004.

Overall administrative costs

22. UNDP's projected overall administrative cost estimate for 2005 (US \$3.43 million) are roughly half that of the World Bank (US \$6.75 million) or UNIDO (US \$6.03 million). The

overall administrative costs for UNDP are projected to be almost US \$70,000 above its estimated 2004 cost—an increase of 2 per cent.

23. UNIDO's overall administrative costs are projected to be US \$1.3 million below its 2004 estimated costs—an 18 per cent reduction.

24. The overall administrative costs for the Bank are projected to be US \$6.75 million in 2005 which represents a 2.9 per cent increase (US \$190,000) over its 2004 estimated costs, while the Bank's costs increased by 1 per cent from 2003 to 2004.

Table 6

ADMINSTRATIVE SUPPORT COSTS FOR THE PERIOD OF 1998-2003 WITH ESTIMATED COSTS FOR 2004 AND PROPOSED COSTS FOR 2005 (US\$)

Agency	1998	1999	2000	2001	2002	2003	Total (1998-2003)	2004*	2005**
UNDP	4,774,888	3,781,939	4,873,674	4,867,385	3,668,458	2,511,570	24,477,914	3,355,602	3,425,000
UNIDO	5,480,007	5,491,298	4,754,414	5,332,663	5,210,705	6,315,500	32,584,587	7,362,900	6,029,500
World Bank	6,308,924	5,836,460	7,149,755	6,010,363	6,816,232	6,816,232	38,937,966	6,560,000	6,750,000
Total	16,563,819	15,109,697	16,777,843	16,210,411	15,695,395	15,643,302	96,000,467	17,278,502	16,204,500

* Estimated.

** Proposed.

25. As shown in the table, the total amount of administrative costs has slightly decreased from 2002 to 2003 by about US \$52,000. It is projected to increase from 2003 to 2004 by about US \$1.6 million but then decrease from 2004 to 2005 by US \$1 million. Estimated 2004 administrative costs exceed administrative costs of all previous years. Planned 2005 administrative costs are estimated to be below four out of the past seven years.

26. Based on the level of submissions, the level of administrative costs under the new regime (10.7 per cent) is above the goal set out in Decision VIII/4 of the Eighth Meeting of the Parties of reducing agency support costs to an average below 10 per cent, but this depends on the level of submissions approved.

27. It should be noted, however, that in agreeing the current administrative cost regime, the Executive Committee urged implementing agencies to strive toward achieving optimization of these support costs, taking into account the goal in Decision VIII/4, recognizing that new challenges in the implementation of projects during the compliance period would require substantial support from implementing agencies (Decision 38/68 (c)).

Administrative Costs and Revenues (1998-2003)

28. Table 7 presents administrative support cost revenue and costs disbursed for the period 1998-2003. It indicates that both UNIDO and the World Bank had net surpluses from

administrative cost revenues received during the period of almost US \$9.7 million and US \$6 million, respectively. This is to be expected as this revenue may be required for future implementation when revenue from additional new approvals might be reduced.

Table 7

ADMINISTRATIVE SUPPORT COST REVENUE AND COST DISBURSED FOR THE PERIOD OF 1998-2003 (US\$)

Agency	Approved Revenue	Costs Disbursed	Difference
UNDP	24,477,914	26,320,595	-1,842,681
UNIDO	31,479,792	21,809,721	9,670,071
World Bank	38,937,966	32,943,659	5,994,307
Total	94,907,675	81,073,976	13,833,699

29. UNDP, however, disbursed US \$1.8 million more than it received during the period 1998-2003. These resources would have come from previous approvals as is shown in Table 8 below; UNDP had surplus agency fee revenue from its approvals to-date. Nevertheless, it suggests that additional administrative revenue may be required for UNDP's modality of implementing its remaining portfolio. Both UNDP and UNIDO have indicated that core unit costs are increasing beyond the US \$1.5 million level that they are receiving.

30. Based on data provided in the implementing agencies' progress reports, the total level of agency fees not disbursed is indicated in the table below for projects and core unit costs as at 31 December 2003.

Table 8

BALANCE OF SUPPORT COSTS REMAINING AS AT 31 DECEMBER 2003 PER AGENCIES' PROGRESS REPORTS (US\$)

Agency	Approved Support Cost Revenue up to the end of 2003	Support Costs Disbursed up to the end of 2003	Total Not Disbursed
UNDP	50,532,144	40,197,614	10,334,530
UNIDO	40,080,893	33,036,716	7,044,177
World Bank	54,236,194	42,862,402	11,373,792
Total	153,164,439	122,605,963	30,558,476

31. As indicated in Table 8, there remain substantial sums of administrative costs that are yet to be disbursed. As mentioned above, these costs are expected to enable the implementing agencies to implement their existing portfolios, some projects within which may extend to the year 2010. While there is the expectation of additional revenue, projected levels of annual revenue from new approvals are expected to decrease in the future. This amount of support costs, without additional revenue or core unit costs, would provide UNDP and the World Bank

from US \$1.5 to US \$1.6 million, respectively up to and including the year 2010. In UNIDO's case, the amount would be around US \$1 million per year for the next 7 years including 2004.

Observations

32. Decisions 41/94 (d) requested a review of the administrative cost regime adopted pursuant to Decision 38/68. The review indicates that, in the case of both UNDP and UNIDO, agency fees approved prior to 1998 have subsidized core unit costs since core unit costs have exceeded their budgets in 2003 and are expected to exceed the US \$1.5 million allocation in 2004 and 2005. UNIDO and the World Bank have managed to receive more income than costs for the period 1998-2003. Nevertheless, all agencies have substantial resources in agency fee revenue that had not been disbursed through to 2003 to cover any additional costs during the current triennium.

33. Overall, 2004 administrative cost revenue was expected to be 10.7 per cent of approvals

34. Based on Decision 38/68, the maximum amount of funds eligible during this triennium for core unit costs is US \$1.5 million per agency.

35. As Decision 38/68 applies only to the current triennium, the Executive Committee will need to consider either adopting a new administrative cost regime in 2005 or maintaining the current regime for the next triennium.

Recommendations

The Executive Committee may wish to consider:

1. Noting the document on administrative costs as presented in UNEP/OzL.Pro/ExCom/44/9.
2. Approving US \$1.5 million for core unit funding for 2005 each for UNDP, UNIDO and the World Bank.
3. Requesting a review of the current administrative cost regime and recommendations for its continuance or an alternative administrative cost regime for the 2006-2008 triennium.

Annex I

**ACTUAL IMPLEMENTING AGENCIES' ADMINISTRATIVE SUPPORT COSTS
(1998-2003)**

Agency: UNDP	1998	1999	2000	2001	2002	2003
Core Components	\$	\$	\$	\$	\$	\$
Core unit personnel and contractual staff	819,122	794,859	874,556	912,355	891,049	867,039
Travel	126,214	121,354	92,034	132,037	134,914	160,691
Space (rent and common costs)	86,912	142,094	129,892	113,105	169,546	82,218
Equipment supplies and other costs (computers, supplies, etc)	26,169	24,275	40,724	63,021	25,299	29,991
Contractual services (firms)	684	6,236	15,019	3,334	3,889	0
Reimbursement of central services for core unit staff	377,941	328,176	371,090	354,922	292,100	366,902
Total core unit cost	1,437,042	1,416,994	1,523,315	1,578,774	1,516,727	1,507,111
Reimbursement of Country offices & Nat'l execution <u>including overhead</u>	743,725	505,825	669,610	612,594	536,186	313,556
Executing agency support cost (internal) <u>including overhead</u>	2,296,588	1,567,299	2,247,823	2,129,104	1,306,839	637,557
Financial intermediaries <u>including overhead</u>			138,571	223,373	198,706	0
Total Administrative Support Costs	4,477,355	3,490,118	4,579,319	4,543,845	3,558,458	2,458,224
Supervisory Costs incurred by MPU	297,533	291,821	294,355	323,540	110,000	53,346
Grand Total Administrative Support Costs	4,774,888	3,781,939	4,873,674	4,867,385	3,668,458	2,511,570

Agency: UNIDO	1998	1999	2000	2001	2002	2003
Core Components	\$	\$	\$	\$	\$	\$
Core unit personnel and contractual staff	875,000	893,200	951,300	1,011,700	980,900	1,188,500
Travel	68,600	74,400	80,600	82,000	75,000	65,900
Space (rent and common costs)	42,772	48,588	53,757	55,478	57,466	67,100
Equipment supplies and other costs (computers, supplies, etc)	34,446	38,323	36,389	36,353	49,560	42,000
Contractual services (firms)	28,000	40,000	50,000	50,000	13,200	18,200
Reimbursement of central services for core unit staff	222,336	242,915	261,092	259,893	265,898	361,100
Total core unit cost	1,271,154	1,337,426	1,433,138	1,495,424	1,442,024	1,742,800
Reimbursement of Country offices & Nat'l execution <u>including overhead</u>	853,835	853,835	1,068,755	1,068,755	1,277,390	1,324,900
Executing agency support cost (internal) <u>including overhead</u>	3,355,018	3,300,037	2,252,521	2,768,484	2,491,291	3,247,800
Financial intermediaries <u>including overhead</u>						
Total Administrative Support Costs	5,480,007	5,491,298	4,754,414	5,332,663	5,210,705	6,315,500
Supervisory Costs incurred by MPU						
Grand Total Administrative Support Costs	5,480,007	5,491,298	4,754,414	5,332,663	5,210,705	6,315,500

Agency: World Bank	1997	1998	1999	2000	2001	2002	2003
Core Components	\$	\$	\$	\$	\$	\$	\$
Core unit personnel and contractual staff	820,000	820,740	712,402	834,479	917,119	928,058	968,304
Travel	165,810	125,037	182,809	230,118	231,903	199,940	143,988
Space (rent and common costs)	70,000	70,000	70,000	70,000	70,000	70,000	70,000
Equipment supplies and other costs (computers, supplies, etc)	145,442	130,928	89,014	119,853	107,724	110,000	76,084
Contractual services (firms)	116,809	63,689	39,017	40,550	92,357	45,000	47,500
Reimbursement of central services for core unit staff	205,880	376,400	135,927	174,660	102,913	147,000	160,027
Total core unit cost	1,523,941	1,586,794	1,229,169	1,469,660	1,522,016	1,499,998	1,465,903
Reimbursement of Country offices & Nat'l execution <u>including overhead</u>	2,885,025	3,012,632	3,072,749	3,350,200	3,474,885	3,517,358	2,992,291
Executing agency support cost (internal) <u>including overhead</u>							
Financial intermediaries <u>including overhead</u>	1,497,100	1,709,498	1,534,542	2,329,895	1,013,462	1,798,876	1,659,968
Total Administrative Support Costs	5,906,066	6,308,924	5,836,460	7,149,755	6,010,363	6,816,232	6,118,162
Supervisory Costs incurred by MPU							
Grand Total Administrative Support Costs	5,906,066	6,308,924	5,836,460	7,149,755	6,010,363	6,816,232	6,118,162

Annex II

ADMINISTRATIVE SUPPORT COSTS, REVENUE RECEIVED, AND RESULTING PERCENTAGE FOR THE PERIOD 1998-2003 AND ESTIMATED FOR 2004 (US\$)

Agency	Net Funds Approved (US\$)	Net Support Costs Approved (US\$)	Percentage
Year	1998		
UNDP	31,510,895	4,073,363	12.93%
UNIDO	23,662,009	3,028,042	12.80%
World Bank	39,652,532	4,649,453	11.73%
Total	94,825,436	11,750,859	12.39%
Year	1999		
UNDP	36,577,703	4,667,607	12.76%
UNIDO	34,221,069	4,108,357	12.01%
World Bank	64,737,194	6,605,076	10.20%
Total	135,535,966	15,381,039	11.35%
Year	2000		
UNDP	32,083,134	3,907,713	12.18%
UNIDO	30,694,954	3,615,307	11.78%
World Bank	37,929,755	3,681,2b28	9.71%
Total	100,707,843	11,204,248	11.13%
Year	2001		
UNDP	36,229,295	4,433,690	12.24%
UNIDO	25,182,190	3,144,534	12.49%
World Bank	55,408,827	5,070,414	9.15%
Total	116,820,312	12,648,638	10.83%
Year	2002**		
UNDP	45,373,464	4,777,458	10.53%
UNIDO	36,163,977	4,073,271	11.26%
World Bank	64,618,118	5,643,515	8.73%
Total	146,155,559	14,494,244	9.92%
Year	2003		
UNDP	36,462,175	4,460,764	12.23%
UNIDO	30,265,579	3,840,210	12.69%
World Bank	72,867,113	7,293,973	10.01%
Total	139,594,867	15,594,948	11.17%
Year	Total (1998 - 2003)		
UNDP	218,236,666	26,320,595	12.06%
UNIDO	180,189,778	21,809,721	12.10%
World Bank	335,213,539	32,943,659	9.83%
Total	733,639,983	81,073,976	11.05%
Year	2004***		
UNDP	38,176,786	4,518,380	11.84%
UNIDO	33,683,172	4,035,259	11.98%
World Bank	74,178,979	7,049,935	9.50%
Total	146,038,937	15,603,574	10.68%

* Data for 1998-2003 has been revised to account for balances returned through the 43rd Meeting.

** Excluding core support cost of US \$1,500,000 per agency that was approved for the year 2003.

*** Including submissions to the 44th Meeting, actual approvals at the 42nd and 43rd Meetings, and US \$1.5 million in core unit costs.
