Secretariat Trust Fund Budget Position

At end-June 2009, available cash plus firm contributions will total approximately $1.0m

This excludes:

- in-kind contributions through secondments
- contributions from WB
- contributions in support of the external evaluation

Secretariat Trust Fund Flows since inception

Total Receipts:		$6.7m
Disbursement:		$5.8m
of which		
Staff costs:	*3.2*	
Consultant fees:	*0.9*	
Travel:	*1.4*	
Meetings/Comm	*0.3*	
Commitments:		$0.4m
Cash Available:		$0.5m

Secretariat TF Projected Expenses for the 2 year period beginning July 1, 2009

- $10.4m ($5.2m/year) comprising:
  - $9m ($4.5m/year) for core Secretariat costs, including costs for replenishment exercise
  - $1.4m (approx $720k/year) for costs of office of the Chair

Assumes minor staffing changes for Secretariat core program from 2009 to 2010; no major staffing changes between 2010 and 2011

Secretariat Trust Fund Staffing (Core Program only)

- Secretariat Head
- Policy Specialist & Deputy Head
- 2 Education Specialists
- 2-3 Senior Operations Officer (Fund Managers; Public Finance)
- Operations Officer (Resource Management)
- Statistical officer
- 2 Communications Officers
- 3 Administrative Staff

Secretariat TF Agreement Amendments required

- Eligible activities to include Chair and office of the Chair
- Eligible expense type to include transfer or pass-through arrangement (along the lines of the transfer agreement under the Catalytic Fund)
- Description of Secretariat activities to be updated to align with new Governance Document
- Revise closing date from June 2010 to April 2016 (consistent with the CF; allows time for overall fund restructuring)
- Inclusion of "anti-terrorism" clause.

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Chair: Projected Expenditures

Chair Salary & Benefits	365,000
Assistant	115,000
Office in Washington, DC	66,000
Office set up	60,000
Travel and hospitality	50,000
Miscellaneous	65,000
Total	**721,000**