

Critical Ecosystem Partnership Fund

No Objection Approval Pursuant to Section 2.03(c) of the Financing Agreement
30 April 2010

CEPF Financial Summary and Eleventh Spending Plan

Recommended Action Item:

The Donor Council is asked to **review** and **approve** the Eleventh Spending Plan on a no-objection basis. The Plan sets out the budget for grants and operations totaling \$18.6 million for the period 1 July 2010 – 30 June 2011.

The deadline for no-objection approval is 19 May 2010.

A summary of expenditure through 31 March 2010 against the Tenth Spending Plan is attached for information.

Background:

In accordance with the Financing Agreement, Conservation International shall prepare an annual spending plan no later than 30 April of each year for review and approval by the Donor Council. The plan describes the proposed funding levels of the spending categories for CEPF during the next fiscal year (1 July 2010-30 June 2011).

As presented, the Eleventh Spending Plan provides for CEPF's operational budget for fiscal year 2010-2011. The Plan does not increase the authority to grant and commit funding, which remains \$154,550,000.

CEPF has included the projected disbursement and new grant amounts for the pending consolidation regions and the Mediterranean Basin in order to reflect the full plan for the year. These amounts are subject to approval of the Donor Council. Approval of the Spending Plan will not alter the normal protocol for CEPF document approval.

The consolidation plans will be reviewed by the working group and exact amounts for each region will be finalized at that time. The Ecosystem Profile for the Mediterranean Basin biodiversity hotspot will be submitted to the Donor Council with a corresponding request for an increase in spending authority.