

BUDGET REVISION FOR THE APPROVAL OF REGIONAL DIRECTOR

	<u>Initials</u>	<u>In Date</u>	<u>Out Date</u>	<u>Reason For Delay</u>
<u>ORIGINATOR</u>				
Country Office or Regional Bureau on behalf of Country Office
<u>CLEARANCE</u>				
Programme Officer, OMXP
Chief, OMXP
Chief, OMLT (change in LTSH and/or External Transport)
Director, FLB
<u>APPROVAL</u>				
<input checked="" type="checkbox"/> Regional Director

PROJECT	Previous Budget	Revision	New Budget
EGCO CP 104500	US\$	US\$	US\$
Food cost	15,589,966	2,759,398	18,349,364
External transport	522,955	-	522,955
LTSH	-	-	-
ODOC	9,342,078	672,564	10,014,642
DSC	4,820,296	374,480	5,194,776
ISC 7%	2,119,271	266,451	2,385,722
Total WFP cost (US\$)	32,394,566	4,072,893	36,467,459

<u>TYPE OF REVISION</u>			
<input checked="" type="checkbox"/> Additional commodity	<input checked="" type="checkbox"/> Additional DSC	<input checked="" type="checkbox"/> Additional ODOC	<input type="checkbox"/> Additional LTSH
<input type="checkbox"/> Additional external transport	<input type="checkbox"/> Extension or Reduction in time	<input type="checkbox"/> Other	

NATURE OF REVISION:

- **Additional commodities:** 5,116 MT for the value of US\$2,759,398 under Activity 2 (Debt Swap 4,534 MT; Titan contribution 582 MT).
- **Additional ODOC:** total of US\$672,564 (Debt Swap US\$665,424; Titan US\$7,140).
- **Additional DSC:** total of US\$374,480 (Debt Swap US\$372,496; Titan US\$1,984).

JUSTIFICATION FOR THE REVISION:

This budget revision is needed for two new locally mobilized resources that have been secured under Egypt CO's strategy of an expanded country programme, as approved by the Board subject to resource availability. Two contributions are:-

1. Debt Swap:
The total value of US\$3.75 million has been added to the Country Programme Budget (activity 2) for the Italian-Egyptian Debt-for-Development Swap, signed in March 2009 for the duration of three years. This fund was initially established as a

trust fund, but then re-registered as a directed multilateral contribution from Egypt, based on the ED approval dated 24/8/09 including waiver of 7% ISC, thus maintaining the ISC rate at 4% as originally approved.

2. Titan:

A private donor contribution from Titan Cement Egypt, which was locally mobilized for the total value of US\$209,100 has been added to the Country Programme Budget for activity 2.

DISTRIBUTION:

DED, COO, OM
Deputy COO
Chief, OMLT
Country Director
OM Registry
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Chief, OMXP
Chief, OMXR
Programme Officer, OMXP
Programming Assistant, OMXP
FLB

Chief, OMXD
Regional Director
RB Programme Advisor
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