



GEF/LDCF.SCCF.24/06

June 1, 2018

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24<sup>th</sup> LDCF/SCCF Council Meeting

June 26, 2018

Da Nang, Viet Nam

Agenda Item 09

**FY19 ADMINISTRATIVE BUDGET FOR THE LEAST DEVELOPED COUNTRIES FUND AND  
THE SPECIAL CLIMATE CHANGE FUND**

### **Recommended Council Decision**

The LDCF/SCCF Council, having reviewed document GEF/LDCF.SCCF.24/06 *FY19 Administrative Budget for the Least Developed Countries Fund and the Special Climate Change Fund*, approves the proposed budget for the GEF Secretariat, Scientific and Technical Advisory Panel (STAP), the Trustee and the GEF Independent Evaluation Office (IEO), as follows:

1. \$1,042,797 (GEF Secretariat), \$128,000 (STAP), \$337,000 (Trustee), and \$26,000 (GEF IEO) from the Least Developed Countries Fund; and
2. \$481,576 (GEF Secretariat), \$128,000 (STAP), \$118,000 (Trustee), and \$26,000 (GEF IEO) from the Special Climate Change Fund.

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## INTRODUCTION

1. The Least Developed Countries Fund for Climate Change (LDCF) and the Special Climate Change Fund (SCCF) were established in accordance with the decisions of the United Nations Framework Convention on Climate change (UNFCCC). In establishing these funds, the Council agreed that the operations and administrative costs incurred in connection with managing both the LDCF and the SCCF should be kept separate from the GEF Trust Fund.
2. This document reports on the outcome of the fiscal year 2018 (FY18) LDCF/SCCF Council-approved budget, and proposes an administrative budget to cover the costs of the Secretariat, Trustee and Scientific and Technical Advisory Panel (STAP) for their services to the LDCF and the SCCF for FY19 (July 1, 2018 to June 30, 2019). The GEF Independent Evaluation Office (IEO) has prepared a separate document presenting a budget request to cover its costs to implement the proposed evaluation work plan.<sup>1</sup>

## KEY DEVELOPMENTS AND ACCOMPLISHMENTS IN FY18

3. The FY18 reporting period was characterized by the following key developments and accomplishments:
  - (a) Programming of \$48.04 million for eight LDCF projects approved by the Council and leveraging co-financing of approximately \$180 million, and CEO approval of one SDCF project for \$1.1 million and leveraging co-financing of \$1.4 million;
  - (b) Finalizing the CEO endorsements of \$62.5 million for eight LDCF projects and approval of \$1.1 million for one SCCF project;
  - (c) Updating of five additional LDCF projects totaling \$30.3 million from the project pipeline starting in February 2018 to program resource made available with donor contributions, posted on May 29, 2018 for Council approval by mail;
  - (d) Contribution of approximately \$95.3 million total for the LDCF from the following donors, and approximately \$536,000 for the SCCF from Switzerland;
    - Belgium: EUR 7 million
    - Germany: EUR 50 million
    - Sweden: SEK 185 million
    - Switzerland: EUR 1.98 million
    - Walloon Region of Belgium: EUR 3.25 million
  - (e) Development of, and consultations on, the *GEF Programming Strategy on Adaptation to Climate Change for the Least Developed Countries Fund and the Special Climate Change Fund and Options for Operational Improvements*,

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<sup>1</sup> IEO, [FY19 Work Program and Budget for the Independent Evaluation Office of the GEF under the LDCF and SCCF](#), Council Document LDCF.SCCF.24/ME/02.

covering July 2018 to June 2022, which is being presented to the twenty-fourth LDCF/SCCF Council;<sup>2</sup>

- (f) Continued support to respond to various UNFCCC Conference of the Parties (COP) decisions and guidance of relevance;
- (g) Reporting to, and participation in, UNFCCC meetings, including COP 23 (November 2017) and Bonn Climate meetings (April to May 2018), and engagement in various UNFCCC-related bodies and Committees of relevance; and
- (h) Collaborating with the Green Climate Fund (GCF) and strengthening partnerships between the Secretariats in strategy discussions, outreach to countries, and exploring opportunities for coordinated programming based on country needs.

4. Due to the continued shortfall in contributions to the LDCF, 21 projects remained in the project pipeline as of 22 May 2018.

#### **BUSINESS PLAN FOR FY19**

5. The GEF Secretariat is responsible for oversight and formulation of the operational policies and programming strategies of the LDCF and the SCCF; review and processing of the project proposals for CEO or Council approval and endorsement; management of the portfolio of LDCF and SCCF projects; coordination with the GEF Agencies, the Trustee and the Convention Secretariat; and reporting to the LDCF/SCCF Council and the UNFCCC COP. The team working on the LDCF and the SCCF is also responsible for the organization and management of the LDCF/SCCF Council meetings.

6. The Secretariat will be focusing on the following areas in FY19:

- (a) Operationalizing the *GEF Programming Strategy on Adaptation to Climate Change for the Least Developed Countries Fund and the Special Climate Change Fund and Options for Operational Improvements* for the period covering July 2018 to June 2022 (FY19 to FY22), such as outreach and capacity building support for LDC planning and programming, consultations with countries with pipelined projects, and roll-out of new programming and operational policy;
- (b) Providing technical support for projects and programs on integrated solutions with adaptation and global environmental benefits;
- (c) Supporting innovation and technology transfer for adaptation in projects/programs in eligible developing countries;

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<sup>2</sup> GEF, [GEF Programming Strategy on Adaptation to Climate Change for the Least Developed Countries Fund and the Special Climate Change Fund and Options for Operational Improvements](#), Council Document GEF/LDCF.SCCF.24/03.

- (d) Continuing outreach to and engagement with donors, to keep them updated on the financing status and needs for adequate support;<sup>3</sup>
- (e) Enhancing communications and outreach on LDCF and SCCF achievements and unique contributions in climate finance;<sup>4</sup>
- (f) Monitoring the portfolio of projects under implementation and contributing to the improvements of data accuracy of LDCF and SCCF projects in the ongoing work on the GEF-wide Portal development, which will replace the Project Management Information System<sup>5</sup>;
- (g) Enhancing collaboration with other climate funds, in particular the GCF, as well as external initiatives to enhance adaptation mainstreaming opportunities; and
- (h) Continuing support to UNFCCC-related reporting, meetings, and other matters.

## **GEF SECRETARIAT FY19 ADMINISTRATIVE BUDGET FOR LDCF AND SCCF**

### **FY18 Current Status**

7. The approved FY18 administrative budget for the GEF Secretariat was \$1,044,509 for the LDCF and \$483,026 for the SCCF.<sup>6</sup> The FY18 budget included financing for staff, consultants, travel, publications and outreach, meetings, and general costs necessary for the operations of these funds.

8. The FY18 projected expenditure currently stands at \$654,631 for the LDCF, at 62.7 percent of FY18 budget, and \$363,290 for the SCCF, at 75.2 percent of the approved FY18 budget. The under-run may be attributed primarily to staff costs, including later-than projected onboarding of new staff, staff turnover, and cross-support of staff to non-LDCF/SCCF work. For the LDCF, the staff cost under-run is \$256,495, while the SCCF staff cost under-run is \$48,247.

9. The SCCF budget incurred an over-expenditure of \$19,855 for general operational costs, due to an underestimation of the share of office lease costs originally allocated to the SCCF

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<sup>3</sup> The 2017 [Program Evaluation of the Special Climate Change Fund](#) (Council Document GEF/LDCF.SCCF.22/ME/02) and 2016 [Program Evaluation of the Least Developed Countries Fund](#) (Council Document GEF/LDCF.SCCF.20/ME/02) by the GEF IEO recommended the GEF Secretariat to explore and develop mechanisms that ensure the predictable, adequate, and sustainable financing of the Fund. While the means to address the need for predictable, adequate, and sustainable financing falls within the purview of the donors as well as the LDCF/SCCF Council, the GEF Secretariat will make efforts to keep the donors and recipients informed about the financial status and needs.

<sup>4</sup> This addresses the following recommendation from the 2017 *Program Evaluation of the SCCF*: The GEF Secretariat should articulate and publicly communicate the SCCF's niche within the global adaptation finance landscape, to include an explicit statement regarding the SCCF's relation with – and complementarity to – the Green Climate Fund.

<sup>5</sup> This addresses recommendations from the 2017 *Program Evaluation of the SCCF* and 2016 *Program Evaluation of the LDCF* to ensure that data in the Project Management Information System is up to date and accurate.

<sup>6</sup> GEF, [FY18 Administrative Budget for the Least Developed Countries Fund and the Special Climate Change Fund](#), Council Document GEF/LDCF.SCCF.22/05.

FY18 budget. This over-expenditure did not impact the total FY18 SCCF budget, due to under-expenditures in other categories. There were no staff learning missions in FY18.

### **FY19 GEF Secretariat Budget Request**

10. The GEF Secretariat's budget request for FY19 amounts to \$1,042,797 for the LDCF and \$481,576 for the SCCF. This budget presents a slight decrease from the FY18 budget for both the LDCF and SCCF, at minus 0.2 percent for the LDCF and minus 0.3 percent for the SCCF.

11. For staff costs, an amount of \$749,177 is included in the FY19 budget request to cover staff costs under the LDCF and \$321,076 under the SCCF. The amounts requested reflect an additional increase of \$125,912 to maintain contribution to the charges applied by the GEF host institution, the World Bank, on the Staff Benefit Recovery Rate charged to all World Bank Staff, that has been effective since the beginning of FY18.

12. The budget request also reflects a projected savings from the recently agreed measures associated with the General Capital Increase of the World Bank. Specifically, the Secretariat salary cost projection incorporates a reduction by the World Bank Board in the annual Salary Rate Increase for staff, from 4.9% in FY18, to a new capped average of 2.9% in FY19. This generates a savings of \$18,571 in salary costs in FY19.<sup>7</sup>

13. For consultant costs, an amount of \$25,000 is requested from the LDCF and \$15,000 for the SCCF for FY19. The amounts are proposed to ensure adequate support in FY19 for portfolio management, knowledge management, dissemination support, and to meet the demands from the UNFCCC COP preparations.

14. As for travel, a total of \$110,000 and \$50,000 are requested in FY19 under the LDCF and SCCF respectively. These amounts would ensure the launch and operationalization of the new LDCF/SCCF strategy, particularly outreach and capacity building support for LDC planning and programming, and consultations with countries with pipelined projects. These amounts would also enable the Secretariat to continue to meet the needs of the UNFCCC-related negotiations and meetings, as well as engagements with the GEF agencies for consultations.

15. For publications and outreach, the requests for \$50,000 for the LDCF and \$20,000 for the SCCF would support continued knowledge sharing in FY19, adaptation knowledge management, and dissemination and outreach to partners.

16. For general operations costs, the FY19 requests for \$96,620 for the LDCF and \$68,500 reflect the shares of office least costs allocated to the two funds, as well as modest training costs of \$2,000 per fund.

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<sup>7</sup> The specific measures in each category from the World Bank Capital Package are excerpted in Annex 1 of [GEF Business Plan and Corporate Budget for FY 19](#), Council Document GEF/C.54/06.

17. The costs of meetings are requested at \$12,000 for the LDCF and \$7,000 for the SCCF, reflecting anticipated needs for consultative meetings with countries and Agencies as well as capacity-building for the roll-out of the new strategy.

18. The GEF Secretariat's FY19 LDCF and SCCF budget requests are summarized in Table 1.

**Table 1: GEF Secretariat FY18 Administrative Costs and FY19 Budget Request for LDCF and SCCF**

Expense Category	L D C F			S C C F		
	FY18 Approved Budget	FY18 (Actual+ Projected Costs)	FY19 Budget Request	FY18 Approved Budget	FY18 (Actual+ Projected Costs)	FY19 Budget Request
	US\$	US\$	US\$	US\$	US\$	US\$
Staff Costs (Salaries and Benefits)	710,586	454,091	749,177	304,537	256,290	321,076
Consultants	25,000	6,000	25,000	20,000	6,000	15,000
Travel	110,000	90,000	110,000	76,000	35,000	50,000
Publications and Outreach	80,000	6,350	50,000	30,000	0	20,000
General Operations Costs	105,338	93,153	96,620	45,145	65,000	68,500
Costs of Meetings	13,585	5,037	12,000	7,344	1,000	7,000
<b>GRAND TOTAL</b>	<b>1,044,509</b>	<b>654,631</b>	<b>1,042,797</b>	<b>483,026</b>	<b>363,290</b>	<b>481,576</b>

#### STAP FY19 BUDGET FOR LDCF AND SCCF

#### Responsibilities of STAP

19. During FY19 and throughout GEF-7, STAP will continue supporting the GEF Work Program in conjunction with GEF Agencies and other Partners. STAP will continue to review the scientific rationale and technical soundness of all LDCF/SCCF full sized projects pertaining to climate change impacts, vulnerability and adaptation. STAP will continue to provide advice on strategies and policies as required, as well as on project or program development at the invitation of Agencies. Finally, STAP continues to screen all SCCF and LDCF full sized projects at entry into the work program and will continue to undertake this technical review process and regularly report on results to Council.



**FY19 STAP Budget Request**

20. The STAP’s budget request for FY19 is summarized in Table 2 for LDCF and Table 3 for SCCF. STAP work program activities for FY18 have been implemented within the approved budget. Figures for FY18 expenditures are estimates, final audited results are not yet available.

**Table 2: FY19 STAP Budget Request for LDCF**

<i>FY17 Budget \$m</i>	<i>FY17 Actual \$m</i>	STAP -- Secretariat Expense Category	<i>FY18 Budget \$m</i>	<i>FY18 Estimated \$m</i>	<i>FY19 Request \$m</i>
<u>0.044</u>	<u>0.044</u>	<b>Staff Costs</b> Salaries and Benefits, Travel, Training	<u>0.045</u>	<u>0.045</u>	<u>0.045</u>
<u>0.029</u>	<u>0.029</u>	<b>Consultant Costs</b> Fees (long and short term), Travel	<u>0.029</u>	<u>0.029</u>	<u>0.029</u>
<u>0.008</u>	<u>0.008</u>	<b>General Operations Costs</b>  Office Space, Equipment, and Supplies, Communications and internal computing, Corporate Services, Representation and Hospitality	<u>0.009</u>	<u>0.009</u>	<u>0.009</u>
<u>0.081</u>	<u>0.081</u>	<b>SUB-TOTAL</b>	<u>0.083</u>	<u>0.083</u>	<u>0.083</u>
<u>0.044</u>	<u>0.044</u>	<b>STAP</b>  Panel Members Honoraria, STAP Meetings, Publications	<u>0.046</u>	<u>0.046</u>	<u>0.046</u>
<u>0.044</u>	<u>0.044</u>	<b>SUB-TOTAL</b>	<u>0.046</u>	<u>0.046</u>	<u>0.046</u>
<u>0.125</u>	<u>0.125</u>	<b>TOTAL</b>	<u>0.128</u>	<u>0.128</u>	<u>0.128</u>

**Table 3: FY19 STAP Budget Request for SCCF**

<i>FY17 Budget \$m</i>	<i>FY17 Actual \$m</i>	STAP -- Secretariat Expense Category	<i>FY18 Budget \$m</i>	<i>FY18 Estimated \$m</i>	<i>FY19 Request \$m</i>
<b><u>0.044</u></b>	<b><u>0.044</u></b>	<b><u>Staff Costs</u></b> Salaries and Benefits, Travel, Training	<b><u>0.045</u></b>	<b><u>0.045</u></b>	<b><u>0.045</u></b>
<b><u>0.029</u></b>	<b><u>0.029</u></b>	<b><u>Consultant Costs</u></b> Fees (long and short term), Travel	<b><u>0.029</u></b>	<b><u>0.029</u></b>	<b><u>0.029</u></b>
<b><u>0.008</u></b>	<b><u>0.008</u></b>	<b><u>General Operations Costs</u></b>  Office Space, Equipment, and Supplies, Communications and internal computing, Corporate Services, Representation and Hospitality	<b><u>0.009</u></b>	<b><u>0.009</u></b>	<b><u>0.009</u></b>
<b><u>0.081</u></b>	<b><u>0.081</u></b>	<b><u>SUB-TOTAL</u></b>	<b><u>0.083</u></b>	<b><u>0.083</u></b>	<b><u>0.083</u></b>
<b><u>0.044</u></b>	<b><u>0.044</u></b>	<b><u>STAP</u></b>  Panel Members Honoraria, STAP Meetings, Publications	<b><u>0.046</u></b>	<b><u>0.046</u></b>	<b><u>0.046</u></b>
<b><u>0.044</u></b>	<b><u>0.044</u></b>	<b><u>SUB-TOTAL</u></b>	<b><u>0.046</u></b>	<b><u>0.046</u></b>	<b><u>0.046</u></b>
<b><u>0.125</u></b>	<b><u>0.125</u></b>	<b><u>TOTAL</u></b>	<b><u>0.128</u></b>	<b><u>0.128</u></b>	<b><u>0.128</u></b>

**TRUSTEE FY19 ADMINISTRATIVE FEES FOR LDCF AND SCCF**

**Trustee Services and FY19 Budgetary Requirements for LDCF**

21. As agreed with donors under the Trust Fund Administration Agreements, the Trustee receives an annual administrative fee to cover reasonable actual expenses incurred by the Trustee in carrying out the Trustee function for the LDCF.

22. The core elements of the Trustee’s work program in FY19 include: (i) management of donor contributions; (ii) financial and investment management of resources; (iii) commitments and disbursements to the Agencies; (iv) infrastructure and systems support; (v) accounting and reporting for the financial and operational activities of the LDCF; and (vi) preparation and finalization of Financial Procedures Agreements (FPAs) between the Trustee and the GEF Agencies. Table 4 shows the breakdown of the Trustee fee by services provided to the LDCF.

**Table 4: LDCF Budgetary Requirements for Services Provided by the Trustee (US\$)**

<b>Trustee Services</b>	<b>FY 18 Approved</b>	<b>FY 18 Expected Actual</b>	<b>FY 19 Proposed Budget</b>
Financial Management and Relationship Management	52,000	49,000	51,000
Investment Management <i>/a</i>	210,000	256,000	247,000
Accounting and Reporting	20,000	20,000	20,000
Legal Services	19,000	19,000	19,000
<b>Total Costs</b>	<b>301,000</b>	<b>344,000</b>	<b>337,000</b>
<i>a/</i> Investment Management fees are calculated based on a cost of 3.5 basis points against the average annual balance of the portfolio.			

23. Based on the first ten-month period ended April 30, 2018 and projections for the remaining two months, it is expected that the actual cost for Trustee services for FY18 will be \$344,000. The efficiency gains of \$3,000 from financial and relationship management has been negated by the increased investment management cost resulting to a net increase of \$43,000 or 14 percent compared to the approved budget of \$301,000.

24. Liquidity levels are influenced by donor contributions and cash drawdown by Agencies. Investment management cost is a variable cost that is calculated based on 3.5 basis points against the average annual balance of the Trust Fund. Additional contribution from donors and less than anticipated fund transfers to agencies during FY18 resulted in an increased liquidity of the LDCF Trust Fund from a projected average of \$539 million to \$669 million, thereby increasing investment management costs in FY18.

25. To cover expenses for FY19 related to the above work program, the Trustee requests a budget of \$337,000. The proposed budget is \$7,000 or 2 percent lower than the estimated actual cost for FY18 due to lower anticipated investment management costs. Based on projected net cash inflows, the projected average LDCF liquidity balance will be lower at \$639 million. The actual investment management costs may vary depending on the actual average liquidity level during FY19.

**Trustee Services and FY19 Budgetary Requirements for SCCF**

26. As agreed with donors under the Trust Fund Administration Agreements, the Trustee will receive an annual administrative fee to cover reasonable actual expenses incurred by the Trustee in carrying out the Trustee function for the SCCF.

27. The core elements of the Trustee’s work program for FY19 for the SCCF include: (i) management of donor contributions; (ii) financial and investment management of resources; (iii) commitments and disbursements to the Implementing Agencies; (iv) infrastructure and systems support; (v) accounting and reporting for the financial and operational activities of the SCCF; and (vi) preparation and finalization of Financial Procedures Agreements (FPAs) between the Trustee and the GEF Agencies. Table 5 shows the breakdown of the Trustee fee by services provided to the SCCF.

**Table 5: SCCF Budgetary Requirements for Services Provided by the Trustee (US\$)**

<b>Trustee Services</b>	<b>FY 18 Approved</b>	<b>FY 18 Expected Actual</b>	<b>FY 19 Proposed Budget</b>
Financial Management and Relationship Management	52,000	44,600	44,000
Investment Management /a	43,000	47,700	39,000
Accounting and Reporting	18,000	17,800	18,000
Legal Services	18,000	16,700	17,000
<b>Total Costs, including Special Initiative</b>	<b>131,000</b>	<b>126,800</b>	<b>118,000</b>
<i>a/ Investment Management fees are calculated based on a cost of 3.5 basis points against the average annual balance of the portfolio.</i>			

28. Based on the first ten-month period ended April 30, 2018 and projections for the remaining two months, the FY18 actual costs for Trustee services are expected to be \$126,800, which represents a reduction of \$4,200 in total cost or 3 percent lower than the approved budget of \$131,000. The reduction primarily comes from efficiency gains in the cost of trustee services combined with lower level of activities than projected resulting in savings of \$8,900 offsetting the increase in investment management cost of \$4,700.

29. To cover its expenses for FY19 related to the SCCF work program, the Trustee requests a budget of \$118,000 which represents a decrease of \$8,800 or 7 percent compared to the FY18 estimated actual cost of \$126,800 due largely to the expected lower investment management cost. The projected liquidity average in FY19 is expected to be lower than the FY18 average due to the anticipated higher level of disbursements. The actual investment management costs may vary depending on the actual average liquidity level during FY19.

## GEF INDEPENDENT EVALUATION OFFICE FY19 BUDGET FOR LDCF AND SCCF

30. The FY19 work plan and budget to be provided by the GEF IEO request is detailed in a separate document.<sup>8</sup> The GEF IEO requests \$26,000 each for the LDCF and SCCF, for a total of \$52,000 for FY19 to cover the cost of implementing the proposed evaluation work plan.

### TOTAL FY19 BUDGET FOR LDCF AND SCCF

31. The total consolidated FY19 budget request for the GEF Secretariat, STAP, Trustee and GEF IEO is \$1,533,797 from the LDCF and \$753,576 from the SCCF, as summarized in Table 6.

32. As presented in Table 7, the total FY19 budget request for LDCF at \$1,533,797 is \$26,288, or 1.7 percent, above the FY18 budget. The increase is due to the budget increase request from the Trustee, as explained above.

33. As for the SCCF, the total FY19 budget request at \$753,576 is \$27,450, or 3.5 percent, less than the FY18 budget, as presented in Table 8. The reduction is due to reduced budget requests from the GEF Secretariat, Trustee, and GEF IEO, and flat request from the STAP.

**Table 6: Consolidated FY19 Budget Request for LDCF and SCCF**

	<b>LDCF FY19 (US\$)</b>	<b>SCCF FY19 (US\$)</b>	<b>Total FY19 (US\$)</b>
GEF Secretariat	1,042,797	481,576	1,524,373
STAP	128,000	128,000	256,000
Trustee	337,000	118,000	455,000
GEF IEO	26,000	26,000	52,000
<b>Total</b>	<b>1,533,797</b>	<b>753,576</b>	<b>2,287,373</b>

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<sup>8</sup> IEO, Council Document GEF/LDCF.SCCF.24/ME/02.

**Table 7: Comparison of FY18 and FY19 Budget Request for LDCF**

	<b>LDCF FY18 US\$</b>	<b>LDCF FY19 US\$</b>	<b>Difference (\$ and %)</b>
GEF Secretariat	1,044,509	1,042,797	-1,712 -0.2%
STAP	128,000	128,000	0 0.0%
Trustee	301,000	337,000	36,000 12.0%
GEF IEO	34,000	26,000	-8,000 -23.5%
<b>Total</b>	<b>1,507,509</b>	<b>1,533,797</b>	<b>26,288</b> <b>1.7%</b>

**Table 8: Comparison of FY18 and FY19 Budget Request for SCCF**

	<b>SCCF FY18 US\$</b>	<b>SCCF FY19 US\$</b>	<b>Difference (\$ and %)</b>
GEF Secretariat	483,026	481,576	-1,450 -0.3%
STAP	128,000	128,000	0 0.0%
Trustee	131,000	118,000	-13,000 -9.9%
GEF IEO	39,000	26,000	-13,000 -33.3%
<b>Total</b>	<b>781,026</b>	<b>753,576</b>	<b>-27,450</b> <b>-3.5%</b>