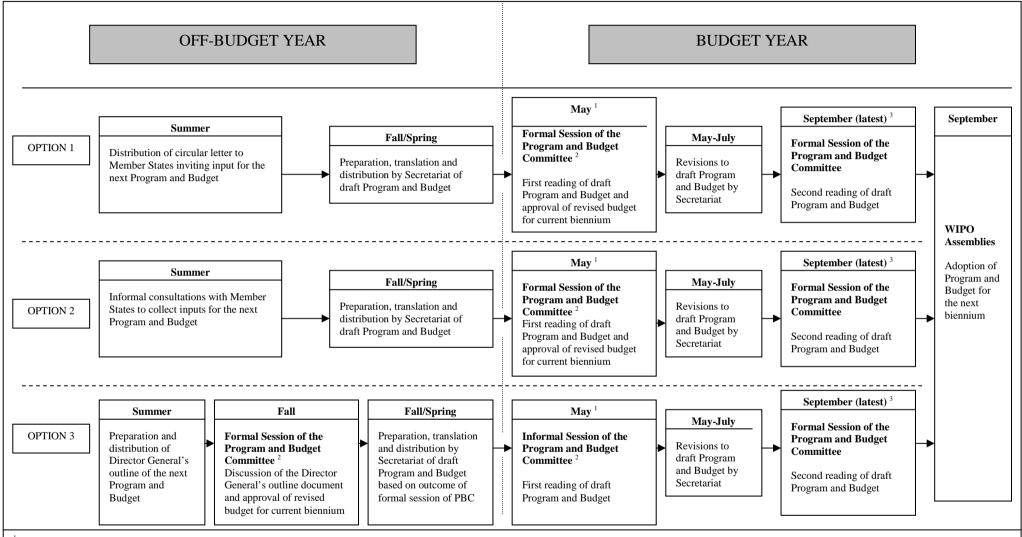
Options for Mechanism for Preparation of Program and Budget



At present, in accordance with Financial Regulation 3.2, the Director General is required to "submit to the Budget Committee, for observations and possible recommendations, by the first of May of the year preceding the financial period, the draft budget for that financial period, the report of the Budget Committee shall be sent, along with the observations of the Director General on that report, to all interested States at least three months before the ordinary sessions of the Governing Bodies". The Secretariat would propose an amendment to the Financial Regulations to accommodate changes to the budget preparation mechanism.

The Program Performance Report (PPR), Financial Management Report (FMR) and the Audit Report for the previous biennium will be available for review at this meeting so that they may be taken into account in the budget preparation process.

The timing of this session of the PBC will be dependant upon the revisions necessary following the first reading of the draft Program and Budget at the May session of the PBC. When possible, this meeting will be convened earlier than September.