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**UNDP/GEF PROJECT ENTITLED “REDUCING ENVIRONMENTAL STRESS IN THE  
YELLOW SEA LARGE MARINE ECOSYSTEM”**

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UNDP/GEF/YS/RSP.5/8  
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English only

**Fifth Meeting of the Regional Scientific and Technical Panel  
for the UNDP/GEF Yellow Sea Project**  
*Shanghai, China, 25-26 November 2008*

**Proposed Budget for 2009 to June 2010**

Based on the implementation of project activities during 2007 to 2008 and the financial report prepared by the Project Management Office (PMO) as presented in the Project Implementation Report (Document UNDP/GEF/YS/RSP-PSC.5/4), a revision of the project budget for 2009 to June 2010 was prepared by PMO. The revised project budget is shown in Table 1.

The following factors were considered in the revision of the project budget:

1. *New activities were added based on the discussions and agreements of the 5<sup>th</sup> round of Regional Working Group (RWG) Meetings, and the need for cross-component activities. These new activities are subject to the consideration and approval of the RSTP and the PSC. For example, the RWG for Pollution proposed a new activity on “Cruise Summary Workshop” for final reporting of cruise results and to assist the Chief Scientists in writing up the final regional cruise report. This activity did not have any budget allocated. Considering the importance of this activity, and based on the discussions and agreement of the 5<sup>th</sup> RWG-P Meeting, it was proposed to allocate some budget in 2009 for this activity.*
2. *As the SAP is a major delivery of the project and some management actions are being implemented as demonstration activities, it is important to ensure that these activities are implemented in the best possible manner. There are also cross component issues in many of the activities. Thus, savings from completed activities have been allocated to carry out SAP demonstration experience exchange activities.*
3. *Balances in prior activities were reallocated to activities for 2009 and onwards. Positive balance amounts of activities in 2008 were used to replenish any overspent of activities in the same year, within the same component; some balances were carried over to the same activities in 2009; or reallocated to other activities, including new activities for the remainder of the project.*
4. *As suggested by the PSC at its Second Special Meeting, there is a need to consider smooth transition from the Phase 1 to Phase 2 of the project. According*

to the communications with GEF secretariat and UNDP/GEF, there may be a need to consider a later start of GEF funding for the Phase 2, if approved by the GEF Council of the phase for implementation of SAP. There may also be a need to consider necessary “bridging costs” to be covered by the participating countries. To facilitate the smooth transition, it is suggested that necessary financial arrangements should be considered.

**Table 1. Revised Project Budget for 2009 and onwards (US Dollars).**

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