



PAN AMERICAN HEALTH ORGANIZATION  
WORLD HEALTH ORGANIZATION



## **44th DIRECTING COUNCIL**

### **55<sup>th</sup> SESSION OF THE REGIONAL COMMITTEE**

*Washington, D.C., USA, 22-26 September 2003*

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### ***RESOLUTION***

#### ***CD44.R3***

#### **REVIEW OF THE AUTHORIZED LEVEL OF THE WORKING CAPITAL FUND**

##### ***THE 44th DIRECTING COUNCIL,***

Having considered the recommendation of the Executive Committee, concerning an increase to the authorized level of the Working Capital Fund, and recognizing that increasing demands require additional working capital to ensure that the Organization's program of technical cooperation is carried out in an efficient and orderly manner,

##### ***RESOLVES:***

1. To approve an increase in the authorized level of the Working Capital Fund from US\$ 15 million to \$20 million.
2. To authorize the Director to finance the increase to the Working Capital Fund from any excess of income over expenditure resulting from the collection of arrears of contributions or efficiencies realized in the implementation of the biennial program budget, beginning with the 2002-2003 biennium.
3. To request that the Secretariat:
  - (a) review the status of the quota payments of all Members States with approved payment plans to strive for compliance with those plans by 31 December 2003 or, in case of Members in noncompliance, to negotiate new payment plans with the goal not to exceed a payment period of five years;
  - (b) inform the Executive Committee Members as of 1 January 2004 whenever the month-end deficit of the Organization exceeds \$10 million, including the names of the Member States that are not in compliance with their payment plans, and to

- provide those Member States with copies of the letter notifying the Executive Committee Members;
- (c) establish payment plans, with the goal of not exceeding five years, with Member States subject to Article 6.B as of 1 January of each year.
4. To review the status of the Working Capital Fund and the payment plans of the Member States in June 2006.

*(Fourth meeting, 23 September 2003)*