

158th SESSION OF THE EXECUTIVE COMMITTEE

Washington, D.C., USA, 20-24 June 2016

Provisional Agenda Item 5.3

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PROGRAMMING OF THE BUDGET SURPLUS

Background

1. Financial Regulation 4.6 stipulates that any balance of the funded Assessed Contributions and Budgeted Miscellaneous Revenue not committed by the end of the current budgetary period, or not authorized to be carried over into the subsequent budgetary period, shall be used to replenish the Working Capital Fund to its authorized level. Thereafter any balance will be transferred to surplus and made available for subsequent use in accordance with the resolutions adopted by the Conference or Directing Council.
2. The budget surplus for the 2014-2015 biennium was US\$ 0.7 million.¹ The level of the Working Capital Fund was \$20.7 million.

Proposal

3. In accordance with the Financial Regulations, any budget surplus will first go to replenish the Working Capital Fund to its authorized level of \$25.0 million.²

Action by the Executive Committee

4. The Executive Committee is invited to take note of this report and make any recommendations it deems pertinent.

¹ Unless otherwise indicated, all monetary figures in this report are expressed in United States dollars.

² Authorized level per Resolution CD53.R10 (2014).
