

**10th SESSION OF THE SUBCOMMITTEE  
ON PROGRAM, BUDGET, AND ADMINISTRATION  
OF THE EXECUTIVE COMMITTEE**

*Washington, D.C., USA, 30 March-1 April 2016*

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*Provisional Agenda Item 4.3*

SPBA10/10  
11 January 2016  
Original: English

**PROGRAMMING OF THE REVENUE SURPLUS**

**Background**

1. Financial Regulation 4.8 stipulates that any excess of revenue over the Budgeted Miscellaneous Revenue at the end of a budgetary period shall be considered a revenue surplus and shall be available for use in subsequent periods to cover the unfunded portion of the Strategic Plan, as determined by the Director and with the concurrence of the Subcommittee on Program, Budget, and Administration (SPBA).
2. The Budgeted Miscellaneous Revenue for the 2014-2015 biennium was US\$ 6.0 million.<sup>1</sup> The Director anticipates that there will be a revenue surplus for the 2014-2015 biennium of \$7.8 million, mainly as a result of investment of excess local currency balances in Brazil. However, the final figure will not be available until the External Auditors complete and sign the audit of the Organization's financial statements, which must occur on or before 15 April 2016.

**Proposal**

3. Upon the completion of the audit of the 2015 financial statements and a review of the implementation of the Program and Budget during 2016, the Director will explore programming options and will prepare a proposal for the use of the 2014-2015 revenue surplus for the concurrence of the Eleventh Session of the SPBA in 2017.

**Action by the Subcommittee on Program, Budget, and Administration**

4. The Subcommittee is invited to take note of this report and make any comments or recommendations it might consider important to the Executive Committee.

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

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