

58th DIRECTING COUNCIL

72nd SESSION OF THE REGIONAL COMMITTEE OF WHO FOR THE AMERICAS

Virtual Session, 28-29 September 2020

CD58.R1
Original: English

RESOLUTION

CD58.R1

STATUS AND AUTHORIZED LEVEL OF THE WORKING CAPITAL FUND

THE 58th DIRECTING COUNCIL,

Having examined the *Status and Authorized Level of the Working Capital Fund* (Document CD58/10);

Having noted that the Director has replenished the Working Capital Fund to its current authorized level of US\$ 25.0 million;¹

Aware of the need for a buffer for unforeseeable, extraordinary expenses as provided for in the Financial Regulations of PAHO;

Considering the recommendation of the Executive Committee concerning an increase in the authorized level of the Working Capital Fund, in recognition of the rate of receipt of assessed contributions, as well as the need to ensure that the Program Budget 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 \$25.0 million to \$50.0 million.
2. To authorize the Director to finance the increase in the Working Capital Fund from any surplus of revenue over expense as a result of efficiencies realized in the implementation of the Program Budget (budget surplus).

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

3. To request the Director to regularly present a report to the Governing Bodies on the manner in which cashflows from the Working Capital Fund are covered and the programmatic areas that are financed from it.

(Second meeting, 28 September 2020)