



158th SESSION OF THE EXECUTIVE COMMITTEE

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

Provisional Agenda Item 5.4

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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.¹ The revenue surplus for the 2014-2015 biennium was \$7,863,887.91, mainly as a result of investment of excess local currency balances in Brazil.

Proposal

3. Upon the 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 Executive Committee

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

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