

GS/OAS  
Quarterly  
Financial  
Report  
(QFR)  
Q3 - 2015

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[General purpose financial reports of the GS/OAS \(external link\)](#)

From January 1, 2015 to September 30, 2015

# Key financial data

## Legend:

- this is a current management concern
- management is actively monitoring the situation
- management believes this is going above expectations
- YTD year-to-date

## Budgetary execution

Overall program-budget - YTD level of expenditures	69%	
Regular Fund:		
YTD level of expenditures	72%	<span style="color: green;">●</span>
% of YTD expenditures related to personnel costs	63%	
Fund for ICR:		
YTD level of expenditures	68%	<span style="color: green;">●</span>
% of YTD expenditures related to personnel costs	74%	
Specific Funds YTD expenditures	USD 39.5 m	
Programmatic pillar with largest amount of YTD expenditures	Integral development	

## Regular Fund liquidity risk assessment

Cash balance at the beginning of the year	USD 0 m	
Cash balance at the end of this period	USD 0 m	<span style="color: red;">●</span>
Projected cash deficits:		
Next month to show a cash deficit	October	<span style="color: red;">●</span>
Month with possible maximum level of cash deficit	November	<span style="color: red;">●</span>
Amount of deficit in November	USD 15.29 m	<span style="color: red;">●</span>
Loan balance to Treasury Fund (2014) at the end of this period	USD 4.45 m	<span style="color: yellow;">●</span>
Loan balance to Treasury Fund (2015) at the end of this period	USD 4.77 m	<span style="color: yellow;">●</span>

## Information on Regular Fund quotas

Quota compliance:		
# of member states current or considered current	27	
# of member states not current (without arrears)	3	<span style="color: yellow;">●</span>
# of member states not current (and with arrears)	4	<span style="color: red;">●</span>
Total balance due at the beginning of the year:		
Due from arrears	USD 11.7 m	<span style="color: red;">●</span>
Due from current assessment	USD 82.4 m	<span style="color: yellow;">●</span>
Net quota payments received so far this year	USD 60.5 m	<span style="color: yellow;">●</span>
Projected total balance due by year-end based on payment plans/history	USD 20.7 m	<span style="color: red;">●</span>

## Specific Funds

YTD overall contributions received from donors	USD 23.8 m	
YTD contributions - % change over same period last year	-34%	<span style="color: red;">●</span>
YTD contributions - % change over same period last year by donor:		
Member states	-51%	<span style="color: red;">●</span>
Permanent observers	34%	<span style="color: yellow;">●</span>
Institutions and other donors	-20%	<span style="color: red;">●</span>
YTD ICR collection on Specific Funds - % change over same period last year	-42%	<span style="color: red;">●</span>
Amount of new donor agreements starting execution this year	USD 24.6 m	
Programmatic pillar with largest amount of YTD expenditures	Democracy and gov.	

### **GS/OAS Quarterly Financial Report (QFR)**

This report is presented in compliance with the financial reporting requirements established under resolution AG/RES. 1 (XLVIII-E/14). Any limitations of this report regarding financial compliance with that resolution are noted on the corresponding sections of this report.

#### **Prepared by the General Secretariat of the Organization of American States (GS/OAS)**

Department of Financial and Administrative Management Services

Secretariat for Administration and Finance

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**Original: English**

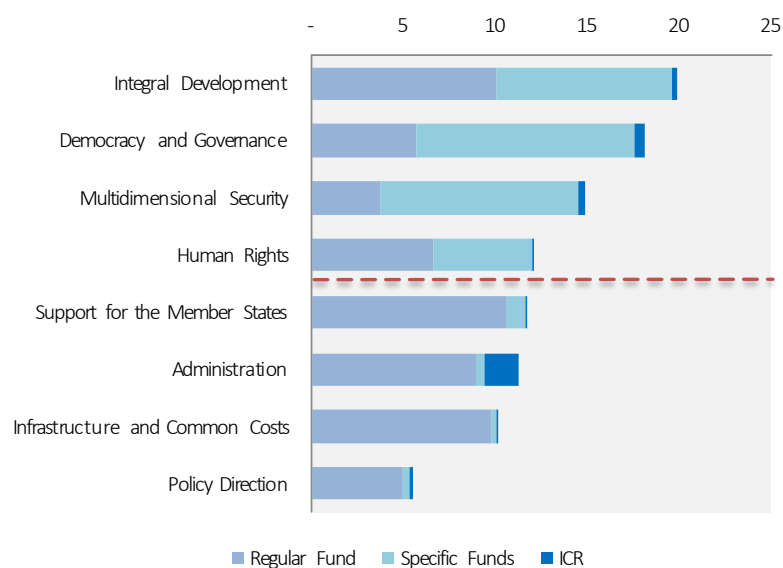
# Introduction

- Financial highlights
- Budgetary execution and variances by chapter
- Combining Statement of Changes in Fund Balances
- Information on quotas
- Regular Fund liquidity risk assessment
- Contributions from member states to OAS funds
- Disbursements by location
- Supplementary Appropriation CP/RES. 831

## Financial highlights

The year-to-date level of execution for the combined Regular Fund, Specific Fund and Fund for Indirect Cost Recovery (ICR) reached 69.4% of the USD 149 million 2015 Approved Program-Budget (Figure 1). The level of expenditures for the Regular Fund and the ICR reached 71.7% and 68.2% of their approved budgets, respectively. Specific Fund expenditures reached USD 39.5 million, slightly lower when compared to the same period last year (USD 42.7 million).

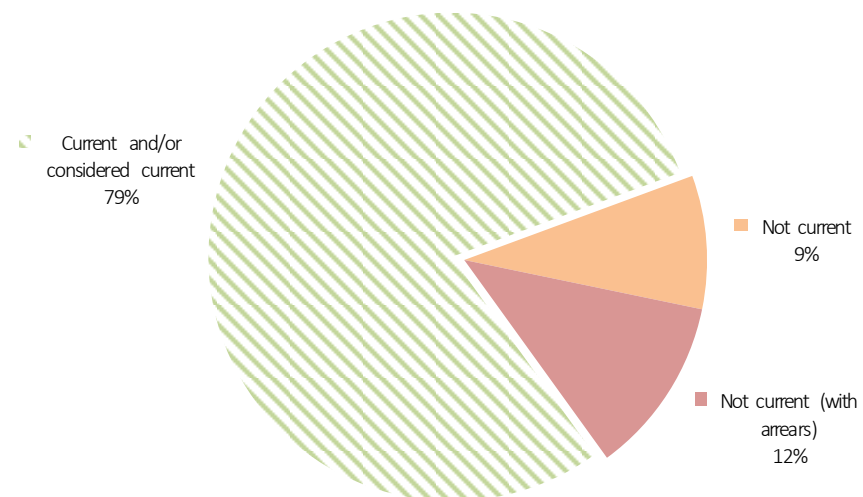
Figure 1: Expenditures by programmatic pillar and source of financing (in millions of USD)



With respect to year-to-date Regular Fund quotas, out of 34 member states, 27 member states are current and/or considered current with their quota assessment

and 7 member states are not current (Figure 2). The latter have not paid their quota assessment for the current year nor have they submitted a written payment plan to the General Secretariat. Four member states within this group have not paid their quota balance in arrears (amounts owed for 2014 and prior years).

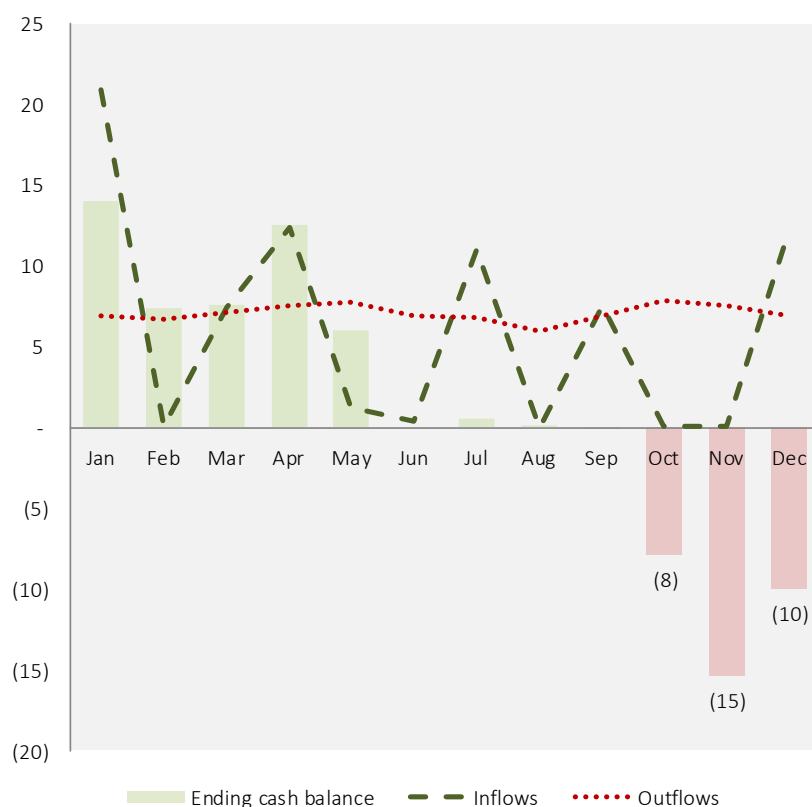
Figure 2: Share of member states' compliance with quota payments to the Regular Fund (in %)



In terms of liquidity, the Regular Fund began the year with a cash balance of USD 0, fluctuating through the year and ending again in USD 0 million by the end of the quarter (Figure 3). The GS/OAS projects a possible maximum cash deficit of USD 15.29 million by November of this year considering member states' payment plans and payment history (excludes member states with balances in arrears). Although the approval of the extension of the temporary loan from the Treasury Fund through CP/RES. 1046 (2013/15) has already helped mitigate cash shortages this quarter, the

delay in quota payments continues to be a long-term management concern as it significantly impacts liquidity in the Regular Fund. At this time, the General Secretariat cannot project the repayment of the temporary loan, since it has not received indications from those member states in arrears, as to when the due amounts will be paid.

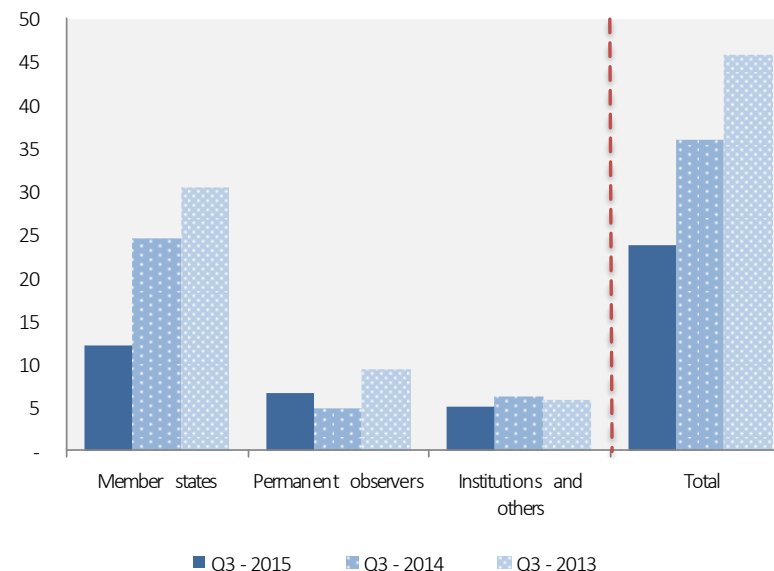
Figure 3: Regular Fund liquidity risk assessment with projections through year-end (in millions of USD)



Contributions to Specific Funds reached USD 23.8 million, approximately 34% and 48% lower than the same periods in 2014 (USD 35.9 million) and in 2013 (USD 45.8 million), respectively. Year-to-date contributions from member states and other in-

stitutions have decreased by approximately 51% and 20%, respectively, compared to the same period last year. At the same time, however, permanent observers increased their contributions significantly by 34%. The increase of contributions from permanent observers has not been enough to offset the overall decrease in contributions to Specific Funds. This decline in contributions is already impacting ICR collection significantly, which is 42% lower when compared to the same period last year. The GS/OAS has already adjusted downward the 2015 budgetary execution of the Fund for ICR.

Figure 4: Quarterly trend of contributions to Specific Funds by donor (in millions of USD)



With respect to compliance and oversight issues, so far this year, three external financial audits were performed on OAS/MAPP “Basket Fund”, Judicial Facilitators Program in Central America and Freedom of Expression resulting in clean opinions. One more specific project audit started in the third quarter of this year and, potentially, up to 29 additional audits may be requested by donors in the short-term.

### Budgetary execution and variances by chapter

As per OAS General Standards, the Secretary General has the authority to transfer Regular Fund resources from one Chapter of the program-budget to another for up to five percent. Transfers that exceed five percent or involve substantial alteration of any approved program within any fiscal period require prior approval of the Permanent Council. These conditions do not apply to the Fund for Indirect Cost Recovery (ICR), thus explanations are supplementary. Table 1 presents budgetary execution for the Regular Fund and corresponding explanations on projected budget variances at the chapter level. Table 2 presents the Fund for ICR in a similar manner. Detailed execution reports by subprogram for each fund are published in the [OAS website](#).

#### Regular Fund—explanations for year-end projected variances (+ or - 5%)

Chapter 1 – Office of the Secretary General – Personnel: New posts have been creat-

ed exceeding the approved budget. Non-personnel: Additional funding has been allocated to subprograms 13A and 13C to cover the cost of CPRs.

Chapter 3 - Principal and Specialized Organs—Personnel: Actual personnel costs are lower than budgeted average costs. Non-personnel: additional funding was allocated to cover CPRs services in subprogram 33C and 33E.

Chapter 5 - Secretariat for Legal Affairs—Personnel: A P05 was transferred from subprogram 53A to subprogram 83L. Non-personnel: Transfer of \$24.8K to subprogram 33C to cover CPR services. Additional funding of \$6.2K authorized to CPR services in subprogram 53C.

Chapter 6 - Secretariat for Multidimensional Security – Personnel: In subprogram 63A, a D02 and a P05 were partially executed. A G06 was transferred out subprogram 63B to subprogram 23A. A P04 was transferred out subprogram 63F to 123A. Non-personnel: Additional funding was allocated to subprograms 63A and 63E to cover operational expenses.

Table 1: Regular Fund—budgetary execution and variances (in thousands of USD)

Chapter	a Approved budget	b Transfers	c=a+b Modified budget	d e f=d+e Year-to-date expenditures			g % of expenditures of budget *	h Projected Oct-Dec execution	i=f+h Total projected execution	j=i-a k=j/a Variances from budget *	
				Non						In USD	In %
				Personnel	personnel	Total					
1 - Office of the Secretary General	3,600.7	499.4	4,100.1	2,419.5	464.9	2,884.4	80.1%	1,241.7	4,126.1	525.4	14.6%
2 - Office of the Assistant Secretary General	4,202.4	(140.5)	4,061.9	2,673.4	312.2	2,985.6	71.0%	1,077.6	4,063.2	(139.2)	-3.3%
3 - Principal and Specialized Organs	11,016.6	(604.2)	10,412.4	4,199.0	3,467.6	7,666.7	69.6%	2,766.3	10,433.0	(583.6)	-5.3%
4 - Other Entities and Dependencies	1,436.6	20.2	1,456.8	160.0	904.6	1,064.6	74.1%	354.9	1,419.5	(17.1)	-1.2%
5 - Secretariat for Legal Affairs	2,672.7	(249.8)	2,422.9	1,716.5	83.9	1,800.4	67.4%	618.0	2,418.4	(254.3)	-9.5%
6 - Secretariat for Multidimensional Security	4,638.9	(223.5)	4,415.4	2,710.4	334.1	3,044.5	65.6%	1,127.1	4,171.6	(467.3)	-10.1%
7 - Secretariat for Political Affairs	5,253.4	(11.6)	5,241.8	3,310.8	238.4	3,549.2	67.6%	1,401.4	4,950.7	(302.7)	-5.8%
8 - Executive Secretariat for Integral Development	13,377.8	490.1	13,867.9	5,287.2	3,850.6	9,137.8	68.3%	4,294.6	13,432.3	54.5	0.4%
9 - Secretariat for External Relations	3,345.7	(179.3)	3,166.4	1,889.5	449.9	2,339.4	69.9%	853.0	3,192.4	(153.3)	-4.6%
10 - Secretariat for Administration and Finance	10,518.9	(116.2)	10,402.7	7,163.5	560.9	7,724.3	73.4%	2,673.0	10,397.3	(121.6)	-1.2%
11 - Basic Infrastructure and Common Costs	12,244.6	640.7	12,885.3	4.9	9,675.9	9,680.7	79.1%	3,236.7	12,917.5	672.9	5.5%
12 - Conferences and Meetings Management	4,548.7	390.5	4,939.2	2,243.2	1,359.0	3,602.2	79.2%	1,370.5	4,972.7	424.0	9.3%
13 - Offices and Units of the GS in the Member States	6,240.2	(279.7)	5,960.5	3,640.2	693.8	4,333.9	69.5%	1,623.8	5,957.7	(282.5)	-4.5%
14 - Compliance Oversight Management Bodies	1,226.9	(236.1)	990.8	472.2	136.0	608.2	49.6%	358.0	966.2	(260.7)	-21.2%
<b>Total</b>	<b>84,324.1</b>	<b>(0.0)</b>	<b>84,324.1</b>	<b>37,890.3</b>	<b>22,531.7</b>	<b>60,422.0</b>	<b>71.7%</b>	<b>22,996.6</b>	<b>83,418.6</b>	<b>(905.5)</b>	<b>-1.1%</b>

\* Refers to approved budget. As per OAS General Standards, variances over and under 5% of the Regular Fund approved budget are explained.

Chapter 7 - Secretariat for Political Affairs—Personnel: Two P04s from subprogram 73A were transferred to subprogram 13A. A G06 in subprogram 73B will not be filled during 2015. Actual personnel costs are lower than budgeted average costs. Non-personnel: Additional funding was allocated to subprograms 73C, 73D and 73E to cover operational expenses.

Chapter 11 - Basic Infrastructure and Common Costs – Non-personnel: Additional funding has been allocated to the following subprograms 113G, 113H, 113L, and 113Z to costs that were not budgeted.

Chapter 12 - Conferences and Meetings Management—Personnel: A P04 was transferred from subprogram 63F to subprogram 123A. A P03 in subprogram 123A will be partially executed. A G04 was transferred from subprogram 123A to subprogram 63F. Non-personnel: Additional funding was allocated to cover the costs CPRs.

Chapter 14 - Compliance Oversight Management Bodies – Personnel: A D01 in sub-

program 114B will not be filled in 2015. Actual personnel costs are lower than budgeted average costs.

Fund for ICR—explanations for year-end projected variances (+ or -5%)

Chapter 3 - Principal and Specialized Organs—Personnel: Actual costs are lower than budgeted average costs.

Chapter 6 - Secretariat for Multidimensional Security—Personnel: 1 P02 transferred from subprogram 63B to subprogram 83B. 1 G05 in subprogram 63B will not be executed. Actual costs are lower than budgeted average costs.

Chapter 8 - Executive Secretariat for Integral Development—Personnel: 1 P02 transferred from subprogram 63B to subprogram 83B. A G05 transferred from subprogram 83B to subprogram 103C. \$73.5K transferred to non-personnel to cover taxes.

Table 2: Fund for ICR—budgetary execution and variances (in thousands of USD)

Chapter	a	b	c=a+b	Year-to-date expenditures			g % of expenditures of budget *	h Projected Oct-Dec execution	i=f+h Total projected execution	j=i-a		k=j/a	
	Approved budget	Transfers	Modified budget	Personnel	Non					Variances from budget *		In USD	In %
					Personnel	personnel				Total	In USD		
2 - Office of the Assistant Secretary General	20.5	17.8	38.3	-	20.4	20.4	99.7%	0.1	20.5	-	0.0%		
3 - Principal and Specialized Organs	172.0	4.1	176.1	63.6	28.0	91.6	53.3%	38.6	130.2	(41.8)	-24.3%		
5 - Secretariat for Legal Affairs	17.5	-	17.5	-	10.8	10.8	61.9%	6.7	17.5	-	0.0%		
6 - Secretariat for Multidimensional Security	963.1	(181.1)	782.0	397.8	1.2	399.0	41.4%	186.3	585.3	(377.8)	-39.2%		
7 - Secretariat for Political Affairs	670.5	2.4	672.9	423.2	96.3	519.5	77.5%	150.4	669.9	(0.6)	-0.1%		
8 - Executive Secretariat for Integral Development	201.7	167.0	368.7	158.0	124.4	282.4	140.0%	79.9	362.3	160.6	79.6%		
9 - Secretariat for External Relations	205.6	(92.3)	113.3	63.5	13.0	76.5	37.2%	31.8	108.3	(97.3)	-47.3%		
10 - Secretariat for Administration and Finance	2,376.0	84.0	2,460.0	1,475.5	357.0	1,832.6	77.1%	613.7	2,446.3	70.3	3.0%		
11 - Basic Infrastructure and Common Costs	151.1	(14.5)	136.6	-	82.6	82.6	54.6%	48.2	130.7	(20.4)	-13.5%		
13 - Offices and Units of the GS in the Member States	196.0	0.0	196.0	55.5	99.1	154.7	78.9%	41.4	196.0	0.0	0.0%		
14 - Compliance Oversight Management Bodies	276.0	12.6	288.6	-	109.5	109.5	39.7%	166.5	276.0	-	0.0%		
<b>Total</b>	<b>5,250.0</b>	<b>(0.0)</b>	<b>5,250.0</b>	<b>2,637.1</b>	<b>942.5</b>	<b>3,579.6</b>	<b>68.2%</b>	<b>1,363.5</b>	<b>4,943.1</b>	<b>(306.9)</b>	<b>-5.8%</b>		

\* Refers to approved budget. OAS General Standards do not require explanations on ICR variances; however, the GS/OAS provides them as supplementary information.

Non-personnel: Actual tax reimbursement costs were higher than budgeted. Additional \$38.4K authorized to cover UTA Argentina.

Chapter 9 - Secretariat for External Relations—Personnel: A budgeted G06 in subprogram 93B will not be executed.

Chapter 11 - Basic Infrastructure and Common Costs—Non-personnel: Expenses related to Subprogram 113I were less than anticipated.

\_\_\_\_\_ End of section \_\_\_\_\_



### Combining Statement of Changes in Fund Balances

Table 3 summarizes all sources of income, execution and fund balances for funds that comprise the approved program-budget of the Organization (Regular Fund, Development Cooperation Fund, Specific Funds, and the Fund for Indirect Cost Recovery).

Other accounts under the grouping of Service and Revolving Funds are included in the table as they support the activities of the approved program-budget (e.g. rental income, tax reimbursement, parking fees, building maintenance, common costs). Trust Funds are not part of the approved program-budget and are therefore reported separately in Table 4.

Table 3: Combining Statement of Changes in Fund Balances, year-to-date (in thousands of USD)

	Regular Fund	Development Cooperation Fund	Specific Funds	Service and Revolving Funds		Total (1)	
				Fund for Indirect Cost Recovery (ICR)	Other accounts		
<b>INFLOWS</b>							
Quota payments, pledges and contributions:							
Quarter 1	27,901	69	8,842	-	-	36,812	
Quarter 2	14,035	66	8,466	-	-	22,567	
Quarter 3	18,592	198	6,523	-	-	25,313	
Quarter 4	-	-	-	-	-	-	
Total quota payments, pledges and contributions	60,528	333	23,831	-	-	84,692	
Interest income (2)	8	28	287	-	3	326	
Rental income	-	-	-	-	2,051	2,051	
Tax reimbursement	-	-	-	-	7,211	7,211	
Transfers, other income and refunds	822	24	183	2,826	2,865	6,720	
a Total inflows	61,358	385	24,301	2,826	12,130	101,000	
<b>OUTFLOWS</b>							
Execution:							
Expenditures:							
Quarter 1	20,406	120	12,115	1,228	1,357	35,226	
Quarter 2	20,646	101	13,558	1,339	2,070	37,714	
Quarter 3	19,370	290	13,777	1,013	708	35,158	
Quarter 4	-	-	-	-	-	-	
Total expenditures	60,422	511	39,450	3,580	4,135	108,098	
Obligations	19,268	892	13,060	1,197	1,781	36,198	
Prior year obligations (3)	-	-	(13,063)	-	(1,903)	(14,966)	
Total execution (3)	79,690	1,403	39,447	4,777	4,013	129,330	
New administration's transition	1,497	-	-	-	-	1,497	
FONDEM grants	25	-	-	-	-	25	
Return to donors	-	-	378	-	-	378	
Other decreases	-	-	512	-	4,406	4,918	
b Total outflows	81,212	1,403	40,337	4,777	8,419	136,148	
c=a-b	<b>NET INCREASE (DECREASE) DURING PERIOD</b>	<b>(19,854)</b>	<b>(1,018)</b>	<b>(16,036)</b>	<b>(1,951)</b>	<b>3,711</b>	<b>(35,148)</b>
d	Fund balances, beginning of period	(9,967)	7,859	70,300	393	(2,737)	65,848
e=c+d	<b>FUND BALANCES, END OF PERIOD</b>	<b>(29,821)</b>	<b>6,841</b>	<b>54,264</b>	<b>(1,558)</b>	<b>974</b>	<b>30,700</b>

(1) Does not include elimination of interfund transactions in both increases and decreases; however, this information is included in the general purpose financial reports that may be found at the end of this report.

(2) Accumulated interest income is recorded quarterly in the accounting periods of April, July, October and December only, and thus show in financial statements beginning in the 4th month of the year.

(3) For comparability purposes, when funds that have carryforward balances are presented with those that do not, prior year obligations are deducted to obtain the net execution for the period.

### Trust Funds

Trust funds are established by bequests or grants to finance purposes specified by the donor or legator, held in trust, and used in accordance with the pertinent provisions or instruments. The disposition of these funds are restricted by the instruments establishing them and the Board or Committee overseeing the resources. These funds are not part of the program-budget and address specific purposes such as:

- The Trust for the Americas is a not-for-profit organization that works to expand hemispheric cooperation and enhance economic development. Resources have been provided by contributions from corporate donors and U.S. federal grants.
- The Medical Benefits Trust Fund provides medical benefits to OAS staff members. Fund activity is limited to paying covered employees’ health claims. Claim adjudication is handled by an insurance provider.
- The Rowe Pan American Fund is established to provide loans to students from Member States, other than residents and citizens of the United States, and to make loans to OAS employees for educational and emergency purposes.
- The assets of the Rowe Memorial Benefit Fund have been accumulated principally from contributions received from Dr. Leo S. Rowe, a former Director General of the Pan-American Union. These assets are held in trust to provide certain welfare benefits for OAS employees.

Table 4: Year-to-date inflows and outflows for the main Trust Funds (in thousands of USD)

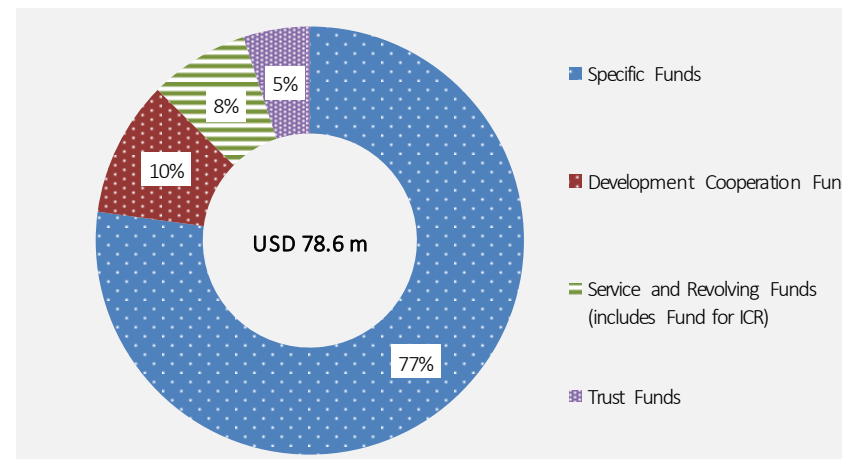
	Trust for the Americas	Medical Benefits	Rowe Pan American
Beginning cash balance 01/01	1,125	43,212	17,014
Add inflows:			
Contributions and donations	1,454	11,134	0
Investment income *	4	569	321
Other Income	1	386	26
Less outflows:			
Expenses	1,171	10,956	320
Other outflows *	-	-	633
Ending cash balance 9/30	1,412	44,346	16,408

\* Includes net unrealized gains/loss.

### Cash and Equity in OAS Treasury Fund

All U.S. dollars available for use in carrying out the activities of the various funds of the OAS are consolidated in the OAS Treasury Fund. Each fund administered by the GS/OAS maintains equity to the extent of its cash balance retained therein (Figure 5). The GS/OAS administers the OAS Treasury Fund, and amounts not immediately required for operations are invested. Income earned by the OAS Treasury Fund through investments is added to the equity of each fund in proportion to its balance. GS/OAS applies a conservative risk profile in the management of assets in the OAS Treasury Fund, and its investment guidelines place emphasis on capital preservation over income generation.

Figure 5: Balance composition of the OAS Treasury Fund at the end of this period (in millions of USD and %)



At the end of this period, USD 78.6 million in cash were held in the OAS Treasury Fund shared by the various OAS funds (Figure 5). Resolutions CP/RES. 1034 (1984/14) and CP/RES. 1046 (2013/15), instructed the GS/OAS, as a highly exceptional circumstance, to utilize the resources in the OAS Treasury Fund as an interest-free internal loan for the Regular Fund, as a temporary solution to cover cash shortages. At the end of this period, the Regular Fund has a total outstanding loan balance against the OAS Treasury Fund of USD 9.2 million, of which USD 4.4 million is related to 2014 quotas in arrears and USD 4.8 million to 2015 quotas.

### Information on quotas

OAS General Standards require member states to pay their quota assessment in full on the first day of the corresponding fiscal year; otherwise, in order to be considered current they are required to negotiate a payment plan with the GS/OAS. Member states that pay their quota assessment by March of each year are entitled to the following discounts (applied to the following year's quota): 3% of the amount paid by January 31; 2% of the amount paid by the last day of February; and 1% of the amount paid by September 30. At the beginning of the year, USD 533.9 thousand was credited in prompt payment discounts as well as USD 1.3 thousand in payments in advance.

At the beginning of the year, the GS/OAS had USD 94.1 million in quota receivable (ie. balance due), USD 82.4 million from current quota assessment and USD 11.7 million for quotas in arrears—columns **a** and **e** in Table 5, respectively. By the end of this quarter, the GS/OAS had received USD 57.9 million towards the current quota assessment (column **b** in Table 5) leaving a current period balance of USD 24.6 million. **The amount does not reflect discounts credited for prompt payment.**

At the same time, the GS/OAS had received USD 3.2 million towards the prior year quota balance (column **f** in Table 5), still leaving a prior year balance of USD 8.5 million. At the time of writing this report, the GS/OAS had not received indications from member states in arrears as to when the due amounts would be paid.

Given the significant impact of quotas on the Regular Fund cash flow, the GS/OAS continuously monitors quota information and regularly updates its assumptions on projected quota collections based on member states' payment plans and payment history.

Out of 34 member states, 27 member states are current and/or considered current with their quota assessment and 7 member states are not current. The latter have not paid their quota assessment for the current year nor have they agreed to a written payment plan with the General Secretariat. Four member states within these group have not paid their quota balance in arrears and the GS/OAS cannot anticipate when payments will be received in 2015 (Tables 6 and 7).

Table 5: Year-to-date progress on quota collection by year (in USD and %)

Year	(a) Assessed quotas	(b) Collection on assessed quotas	(c = a - b) Current Period collection balance	(d = b / a) Current year collection progress	(e) Prior year quotas balance	(f) Collection on prior year quotas	(g = e - f) Prior year collection balance	(h = f / e) Prior year collection progress	(i = [b + f]/[a + e]) Total collection progress
Q3 - 2005	73,727,100	47,468,020	26,259,080	64%	21,226,017	8,516,840	12,709,177	40%	59%
Q3 - 2006	73,727,100	48,976,687	24,750,413	66%	18,675,466	12,091,172	6,584,294	65%	66%
Q3 - 2007	77,277,200	55,233,739	22,043,461	71%	12,547,491	8,475,893	4,071,598	68%	71%
Q3 - 2008	77,447,900	57,705,941	19,741,959	75%	10,926,790	10,547,463	379,327	97%	77%
Q3 - 2009	78,593,000	65,251,921	13,341,079	83%	3,162,698	2,852,411	310,287	90%	83%
Q3 - 2010	78,513,615	65,670,996	12,842,619	84%	918,128	692,677	225,451	75%	84%
Q3 - 2011	80,950,800	60,467,294	20,483,506	75%	1,282,659	183,515	1,099,144	14%	74%
Q3 - 2012	81,105,400	61,174,994	19,930,406	75%	2,908,247	166,320	2,741,927	6%	73%
Q3 - 2013	81,105,400	66,875,886	14,229,514	82%	4,849,615	4,729,436	120,179	98%	83%
Q3 - 2014	81,105,400	49,735,704	31,369,696	61%	1,982,878	248,125	1,734,753	13%	60%
Q3 - 2015	82,440,400	57,889,783	24,550,617	70%	11,700,047	3,171,870	8,528,177	27%	65%

Table 6: Status of quota compliance, payments, and projected balance due (in thousands of USD)

	a	b	c=a+b	d	e=c-d	f=(Q1..Q4)				g=e-f	h	
	Current assessment	Quotas in arrears	Total quota receivable	Discounts and advances	Net quota receivable	Net payments received and/or projected in 2015 (by quarter)				2015 net projected payments	Year-end projected balance due	2016 proj. advance payments
						Q1	Q2	Q3	Q4			
<b>1. Current and/or considered current</b>												
<b>1.a. Paid in full</b>												
Argentina	1,987.2	-	1,987.2	-	1,987.2	25.8	-	1,987.2	-	2,013.0	-	25.8
Bahamas, Commonwealth of	40.6	-	40.6	-	40.6	40.6	-	-	-	40.6	-	-
Barbados	28.2	-	28.2	-	28.2	-	28.2	-	-	28.2	-	-
Belize	18.2	-	18.2	-	18.2	-	18.2	-	-	18.2	-	-
Bolivia	46.4	-	46.4	-	46.4	46.4	-	-	-	46.4	-	-
Canada	8,762.5	-	8,762.5	293.0	8,469.5	8,469.5	-	-	-	8,469.5	-	-
Chile	1,115.3	-	1,115.3	29.1	1,086.2	1,086.2	-	-	-	1,086.2	-	-
Colombia	1,085.5	-	1,085.5	-	1,085.5	-	1,085.5	-	-	1,085.5	-	-
Costa Rica	190.4	-	190.4	3.6	186.8	186.8	-	-	-	186.8	-	-
Dominica, Commonwealth of	18.2	-	18.2	-	18.2	-	18.1	0.1	-	18.2	-	-
Dominican Republic	262.5	0.0	262.5	-	262.5	0.0	262.5	-	-	262.5	-	-
Ecuador	266.6	-	266.6	-	266.6	-	-	266.6	-	266.6	-	-
Guatemala	120.1	-	120.1	1.3	118.8	121.2	-	-	-	121.2	-	2.5
Guyana	18.2	-	18.2	-	18.2	18.2	-	-	-	18.2	-	-
Honduras	34.8	-	34.8	-	34.8	34.8	-	-	-	34.8	-	-
Mexico	5,620.3	-	5,620.3	202.7	5,417.6	5,417.6	-	-	-	5,417.6	-	-
Nicaragua	21.5	-	21.5	-	21.5	21.5	-	-	-	21.5	-	-
Panama	145.7	-	145.7	1.3	144.4	-	144.4	-	-	144.4	-	-
Paraguay	62.1	-	62.1	1.3	60.8	60.8	-	-	-	60.8	-	-
Peru	712.1	0.0	712.1	-	712.1	0.0	-	712.7	-	712.7	-	0.6
St. Kitts and Nevis	18.2	-	18.2	-	18.2	-	18.2	-	-	18.2	-	-
St. Lucia	18.2	-	18.2	-	18.2	-	18.2	0.0	-	18.2	-	-
Suriname	21.5	-	21.5	-	21.5	-	-	21.5	-	21.5	-	-
Trinidad and Tobago	111.8	-	111.8	2.9	108.9	-	108.9	-	-	108.9	-	-
Uruguay	204.5	-	204.5	-	204.5	-	-	204.5	-	204.5	-	-
<b>1.b. Not paid in full, with payment plan</b>												
Jamaica	58.0	19.0	77.0	-	77.0	19.0	14.5	14.5	14.5	62.5	14.5	-
United States	49,240.0	-	49,240.0	-	49,240.0	12,310.0	12,310.0	12,310.0	12,310.0	49,240.0	-	-
<b>2. Not current (not paid in full and no payment plan)</b>												
<b>2.a. Without arrears</b>												
Antigua and Barbuda	18.2	22.2	40.4	-	40.4	13.4	9.0	-	-	22.4	18.0	-
El Salvador	71.2	-	71.2	-	71.2	-	-	-	71.2	71.2	-	-
Haiti	21.5	-	21.5	-	21.5	-	-	-	21.5	21.5	-	-
<b>2.b. With arrears</b>												
Brazil	10,289.3	8,109.4	18,398.7	-	18,398.7	-	-	3,100.7	-	3,100.7	15,298.0	-
Grenada	18.2	111.4	129.6	-	129.6	-	-	-	-	-	129.6	-
St. Vincent and the Grenadines	18.2	53.7	71.9	-	71.9	30.0	-	-	-	30.0	42.0	-
Venezuela	1,775.2	3,384.3	5,159.5	-	5,159.5	-	-	-	-	-	5,159.5	-
<b>TOTAL</b>	<b>80,453.2</b>	<b>11,700.0</b>	<b>92,153.2</b>	<b>535.2</b>	<b>91,618.0</b>	<b>27,901.9</b>	<b>14,035.6</b>	<b>18,617.9</b>	<b>12,417.2</b>	<b>72,972.6</b>	<b>20,661.6</b>	<b>28.9</b>

\* Some individual amounts showing "0.0" and totals may differ slightly due to rounding.

Table 7: Net payments received and/or projected in 2015 by month (in thousands of USD)

	Net payments received and projected in 2015 based on payment plans and/or history												2015 net projected payments	Net payments in %
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct Projected based on plan or history	Nov	Dec		
<b>1. Current and/or considered current</b>														
<b>1.a. Paid in full</b>														
Argentina	-	-	25.8	-	-	-	1,987.2	-	-	-	-	-	2,013.0	2.8%
Bahamas, Commonwealth of	-	40.6	-	-	-	-	-	-	-	-	-	-	40.6	0.1%
Barbados	-	-	-	-	28.2	-	-	-	-	-	-	-	28.2	0.0%
Belize	-	-	-	-	-	18.2	-	-	-	-	-	-	18.2	0.0%
Bolivia	-	-	46.4	-	-	-	-	-	-	-	-	-	46.4	0.1%
Canada	8,469.5	-	-	-	-	-	-	-	-	-	-	-	8,469.5	11.6%
Chile	-	-	1,086.2	-	-	-	-	-	-	-	-	-	1,086.2	1.5%
Colombia	-	-	-	-	1,085.5	-	-	-	-	-	-	-	1,085.5	1.5%
Costa Rica	-	-	186.8	-	-	-	-	-	-	-	-	-	186.8	0.3%
Dominica, Commonwealth of	-	-	-	-	-	18.1	0.1	-	-	-	-	-	18.2	0.0%
Dominican Republic	-	0.0	-	-	-	262.5	-	-	-	-	-	-	262.5	0.4%
Ecuador	-	-	-	-	-	-	266.6	-	-	-	-	-	266.6	0.4%
Guatemala	-	-	121.2	-	-	-	-	-	-	-	-	-	121.2	0.2%
Guyana	-	-	18.2	-	-	-	-	-	-	-	-	-	18.2	0.0%
Honduras	-	34.8	0.0	-	-	-	-	-	-	-	-	-	34.8	0.0%
Mexico	-	-	5,417.6	-	-	-	-	-	-	-	-	-	5,417.6	7.4%
Nicaragua	21.5	-	-	-	-	-	-	-	-	-	-	-	21.5	0.0%
Panama	-	-	-	128.9	-	15.5	-	-	-	-	-	-	144.4	0.2%
Paraguay	60.8	-	-	-	-	-	-	-	-	-	-	-	60.8	0.1%
Peru	0.0	-	-	-	-	-	712.7	-	-	-	-	-	712.7	1.0%
St. Kitts and Nevis	-	-	-	-	-	18.2	-	-	-	-	-	-	18.2	0.0%
St. Lucia	-	-	-	-	-	18.2	0.0	-	-	-	-	-	18.2	0.0%
Suriname	-	-	-	-	-	-	21.5	-	-	-	-	-	21.5	0.0%
Trinidad and Tobago	-	-	-	-	108.9	-	-	-	-	-	-	-	108.9	0.1%
Uruguay	-	-	-	-	-	-	-	204.5	-	-	-	-	204.5	0.3%
<b>1.b. Not paid in full, with payment plan</b>														
Jamaica	-	-	19.0	-	-	14.5	14.5	-	-	-	14.5	-	62.5	0.1%
United States	12,310.0	-	-	12,310.0	-	-	4,924.0	-	7,386.0	-	-	12,310.0	49,240.0	67.5%
<b>2. Not current (not paid in full and no payment plan)</b>														
<b>2.a. Without arrears</b>														
Antigua and Barbuda	-	-	13.4	-	-	9.0	-	-	-	-	-	-	22.4	0.0%
El Salvador	-	-	-	-	-	-	-	-	-	71.2	-	-	71.2	0.1%
Haiti	-	-	-	-	-	-	-	-	-	21.5	-	-	21.5	0.0%
<b>2.b. With arrears</b>														
Brazil	-	-	-	-	-	-	3,100.7	-	-	-	-	-	3,100.7	4.2%
Grenada	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
St. Vincent and the Grenadines	30.0	-	-	-	-	-	-	-	-	-	-	-	30.0	0.0%
Venezuela	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
<b>TOTAL</b>	<b>20,891.8</b>	<b>75.4</b>	<b>6,934.8</b>	<b>12,438.9</b>	<b>1,222.6</b>	<b>374.1</b>	<b>11,027.4</b>	<b>-</b>	<b>7,590.5</b>	<b>92.7</b>	<b>14.5</b>	<b>12,310.0</b>	<b>72,972.5</b>	<b>100.00%</b>
in %	28.6%	0.1%	9.5%	17.0%	1.7%	0.5%	15.1%	0.0%	10.4%	0.1%	0.0%	16.9%	100.0%	

\* Some individual amounts showing "0.0" and totals may differ slightly due to rounding.

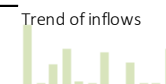
### Regular Fund liquidity risk assessment

The Regular Fund began the year with a cash balance of USD 0, fluctuating through the year and ending again in USD 0 million by the end of the quarter (Table 8). The GS/OAS projects a possible maximum cash deficit of USD 15.29 million in November of this year based on member states' payment plans and payment history (excludes member states with balances in arrears). Although the approval of the extension of the temporary loan from the Treasury Fund through CP/RES. 1046 (2013/15) has

already helped to mitigate cash shortages through this quarter, the delay in quota payments continues to be a long-term management concern as it significantly impacts liquidity in the Regular Fund and therefore GS/OAS operations. At this time, the General Secretariat cannot project the repayment of the temporary loan, since it has not received indications from the member states in arrears, as to when the due amounts will be paid. Table 8 shows monthly cash flows and member states' net monthly payments received and/or projected this year.

Table 8: Regular Fund monthly cash flow (in millions of USD)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
a <b>Beginning cash balance</b>	0.00	14.00	7.38	7.65	12.55	6.08	0.00	0.60	0.00	0.00	(7.77)	(15.29)	0.00
<b>Inflows</b>													
Net quota payments	20.89	0.08	6.93	12.44	1.22	0.37	11.03	0.00	7.59	0.09	0.01	12.31	72.97
Administrative support	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Replenishment of the Reserve	0.00	0.00	0.48	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.48
Other income	0.02	0.00	0.00	0.02	0.05	0.00	0.01	0.00	0.00	0.00	0.05	0.00	0.14
b Total inflows	20.91	0.08	7.42	12.45	1.27	0.37	11.04	0.00	7.59	0.09	0.06	12.31	73.60
<b>Outflows</b>													
2015 expenses	6.40	6.44	6.75	7.25	7.35	6.18	6.62	5.87	6.78	7.56	7.42	6.74	81.37
2014 expenses	0.48	0.25	0.35	0.28	0.12	0.06	0.01	0.05	0.03	0.02	0.02	0.02	1.70
New adm. transition costs	0.00	0.00	0.01	0.03	0.27	0.71	0.22	0.10	0.13	0.28	0.14	0.14	2.02
c Total outflows	6.88	6.69	7.11	7.56	7.74	6.95	6.85	6.01	6.94	7.86	7.58	6.90	85.08
d=b-c <b>Net cash flow</b>	14.03	(6.62)	0.31	4.90	(6.47)	(6.57)	4.19	(6.01)	0.65	(7.77)	(7.52)	5.41	(11.49)
e From/to Treasury Fund	(0.03)	0.00	(0.03)	0.00	0.00	0.49	(3.59)	5.42	(0.65)	0.00	0.00	0.00	1.61
f=a+d+e <b>Ending cash balance</b>	14.00	7.38	7.65	12.55	6.08	0.00	0.60	0.00	0.00	(7.77)	(15.29)	(9.88)	(9.88)



### Contributions from member states to OAS funds

Table 9 summarizes contributions from member states to OAS funds. In addition, the table shows the Specific Funds' fund balance of each member state at the end of this period. The column for current year collection under Regular Fund refers to total

quota payments for the current assessment made so far by each member state as of this period. Amounts in this column include discounts for prompt payment and payments in advance so they might differ slightly with the information presented in previous sections of this report (quotas and liquidity). A complete list of contributions from all donors is published in the [OAS website](#).

Table 9: Contributions from member states to OAS funds

	Regular Fund		Development Cooperation Fund	Specific Funds	Trust for the Americas	Total	Specific Funds Balance
	Current Year Collection *	Prior Year Bal. Collection					
<b>Member state</b>							
Antigua and Barbuda	183	22,192	3,494	-	-	25,869	-
Argentina	1,987,200	-	10,078	221,000	-	2,218,278	508,310
Bahamas, Commonwealth of	40,600	-	-	1,000	-	41,600	2,987
Barbados	28,200	-	16,400	52,196	-	96,796	47,037
Belize	18,200	-	16,000	6,534	-	40,734	5,733
Bolivia	46,400	-	-	-	-	46,400	59,204
Brazil	-	3,100,718	-	-	-	3,100,718	642,865
Canada	8,762,500	-	-	501,231	-	9,263,731	1,466,295
Chile	1,115,300	-	30,000	198,148	-	1,343,448	282,058
Colombia	1,085,500	-	-	251,719	128,317	1,465,536	443,050
Costa Rica	190,400	-	-	22,292	-	212,692	29,238
Dominica, Commonwealth of	18,200	-	5,100	14,232	-	37,532	19,158
Dominican Republic	262,500	8	10,000	39,988	-	312,496	90,875
Ecuador	266,600	-	-	74,972	-	341,572	66,665
El Salvador	-	-	-	28,800	-	28,800	19,851
Grenada	-	-	-	-	-	-	-
Guatemala	120,100	-	10,694	49,371	-	180,164	62,032
Guyana	18,200	-	-	-	-	18,200	9,664
Haiti	-	-	-	-	-	-	1,913
Honduras	34,800	-	14,000	282,150	-	330,950	201,070
Jamaica	29,000	18,975	-	5,000	-	52,975	17,415
Mexico	5,620,300	-	100,000	329,436	-	6,049,736	6,331,473
Nicaragua	21,500	-	6,000	22,000	-	49,500	25,144
Panama	145,700	-	-	197,204	-	342,904	311,091
Paraguay	62,100	-	-	221,142	-	283,242	258,104
Peru	712,100	12	62,500	164,698	-	939,310	169,675
St. Kitts and Nevis	18,200	-	-	-	-	18,200	-
St. Lucia	18,200	-	7,570	19,218	-	44,988	33,757
St. Vincent and the Grenadines	-	29,965	-	-	-	29,965	30
Suriname	21,500	-	-	-	-	21,500	11,462
Trinidad and Tobago	111,800	-	-	39,437	-	151,237	135,663
United States	36,930,000	-	-	9,287,700	197,166	46,414,866	28,786,264
Uruguay	204,500	-	15,000	80,240	-	299,740	169,575
Venezuela	-	-	25,980	-	-	25,980	5,976
<b>Total</b>	<b>57,889,783</b>	<b>3,171,870</b>	<b>332,816</b>	<b>12,109,707</b>	<b>325,483</b>	<b>73,829,660</b>	

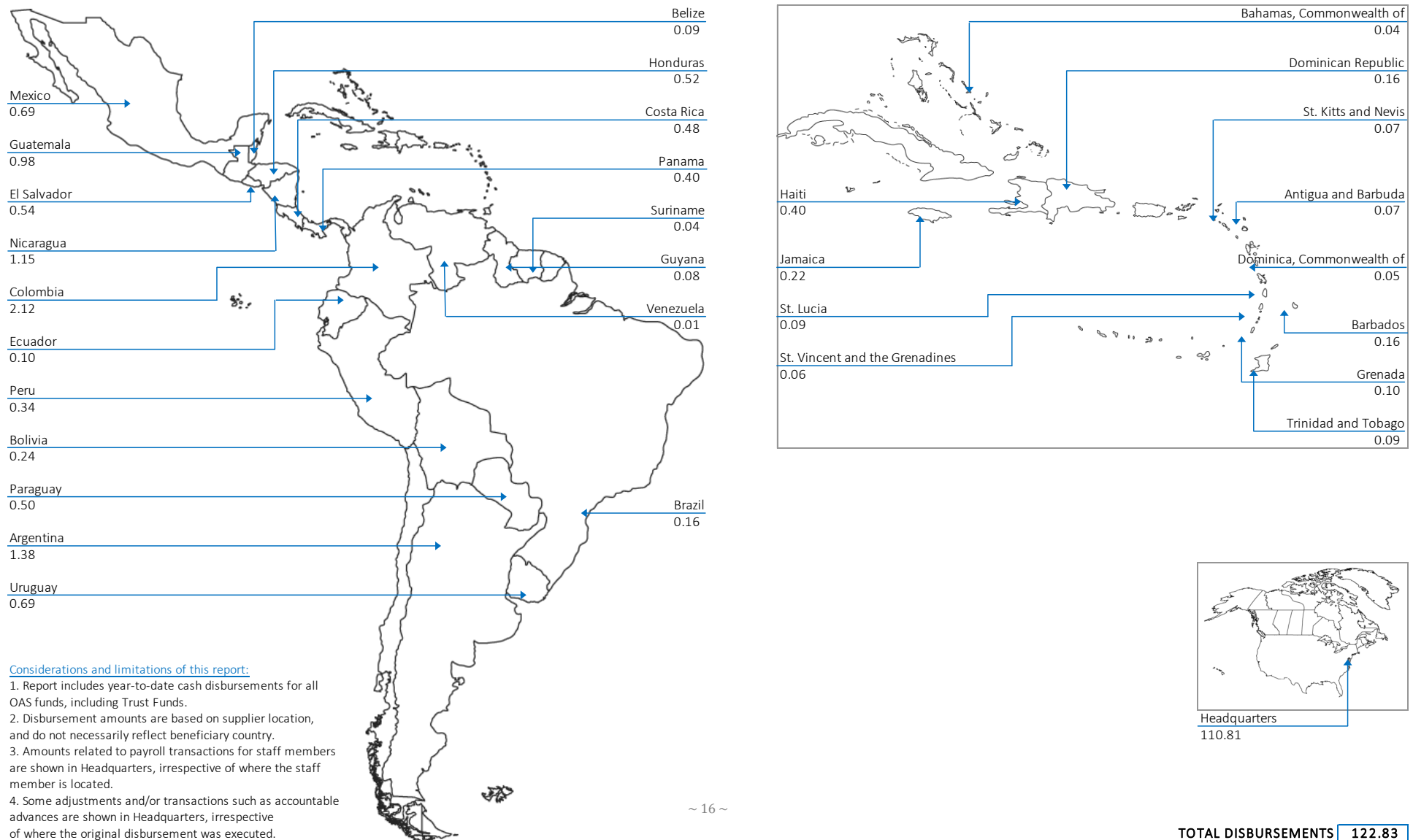
\* Include prompt payment credits and/or payments in advance.

### Disbursements by location

The OAS executes numerous activities throughout its member states, requiring payment for goods and services in their corresponding local currencies. The majority of disbursements occur in Headquarters, mostly due to payroll expenses and infrastruc-

ture costs. In Latin America, a large portion of disbursements are related to the Mission to Support the Peace Process in Colombia (MAPP), sustainable development activities in Argentina, judicial facilitators and demining activities in Nicaragua. Disbursements in a specific location do not necessarily reflect full project activity since a large portion of project activity is disbursed in Headquarters.

Figure 6: Disbursements by location (in millions of USD)



**Considerations and limitations of this report:**

1. Report includes year-to-date cash disbursements for all OAS funds, including Trust Funds.
2. Disbursement amounts are based on supplier location, and do not necessarily reflect beneficiary country.
3. Amounts related to payroll transactions for staff members are shown in Headquarters, irrespective of where the staff member is located.
4. Some adjustments and/or transactions such as accountable advances are shown in Headquarters, irrespective of where the original disbursement was executed.



### Supplementary Appropriation CP/RES. 831

In 2002, the Permanent Council, through CP/RES831 (1342/02), approved the "Use of Excess Resources of the Reserve Sub-fund for Capital Investment and to Meet OAS Mandates." These resources are reported as part of the Specific Funds.

The appropriated excess resources of the Reserve Sub-fund amounted to USD 20,600,000. In addition, pursuant to AG/RES. 1 (XXV-E/98), USD 415,941 of unobligated Regular Fund appropriations were allocated to OAS Scholarships and Training Programs.

Further to the appropriations, there were net additions of USD 3,325,220 from transfers of several sources bringing the appropriation to a total of USD 24,341,161. In addition, the fund has earned interest of USD 2,867,754 through June 30, 2015, which has been distributed to each of its activities. Thus, the total funding to date provided to the fund is USD 27,208,915.

Table 10 summarizes the financial activity of this appropriation since its inception to date. A more detailed financial statement with notes on net additions (transfers) is published in the [OAS website](#).

Table 10: Summarized financial statement of Supplementary Appropriation CP/RES. 831

	a	b	c	d	e=a+b+c+d	f	g=e-f
	Original appropriation	Supplementary appropriation	Net additions (transfers) *	Interest income	Total funding	Expenditures and obligations	Fund balance
<b>Main activity / sub-activity</b>							
Simon Bolivar Room Renovation	2,650,000	-	1,217,052	152,182	4,019,234	4,019,234	-
Multi-Purpose Room (Guerrero Room)	750,000	-	(480)	14,577	764,097	764,097	-
<b>Capital Building Fund</b>							
Capital Building Fund	4,200,000	-	(4,497,114)	318,373	21,259	-	21,259
Main and Administrative Building Technology Improvement	-	-	1,708,000	86,042	1,794,042	1,786,072	7,970
CP/CAAP-3022/09 - Use of Capital Building Fund	-	-	1,209,000	54,610	1,263,610	1,263,556	54
Subtotal	4,200,000	-	(1,580,114)	459,025	3,078,911	3,049,628	29,283
<b>Special Revenue Fund Technical Areas</b>							
UPD Conflict Resolution Initiatives	400,000	-	-	22,107	422,107	408,194	13,913
Fund for Peace	1,000,000	-	(527,519)	59,595	532,076	532,076	-
Fund for Peace Sub-fund	-	-	419,313	40,350	459,663	460,208	(545)
Cuenca Rio Negro Honduras / Nicaragua	-	-	100,000	4,742	104,742	101,882	2,860
I-A Commission on Human Rights	600,000	-	-	6,260	606,260	606,260	-
Columbus Memorial Library	300,000	-	-	20,010	320,010	320,010	-
Public Information / External Relations to pursue Outreach Activities	65,000	-	(902)	1,344	65,442	65,442	-
Office of External Relations	35,000	-	(14)	603	35,589	35,589	-
Subtotal	2,400,000	-	(9,122)	155,011	2,545,889	2,529,661	16,228
Management Study	1,000,000	-	(259,542)	20,522	760,980	760,980	-
OAS Fellowships, Scholarships and Training Programs	5,000,000	415,941	4,006,592	1,624,423	11,046,956	5,618,365	5,428,591
Summit of Americas Mandates	4,000,000	-	(49,166)	442,014	4,392,848	4,194,064	198,784
Inter-American Court of Human Rights	600,000	-	-	-	600,000	600,000	-
<b>Total</b>	<b>20,600,000</b>	<b>415,941</b>	<b>3,325,220</b>	<b>2,867,754</b>	<b>27,208,915</b>	<b>21,536,029</b>	<b>5,672,886</b>

\* Explained in detail in the financial statement published in the OAS website.

# OAS Country Offices

- Expenditures by Country Office
- Statement of Funds Available for OAS Country Offices

## Expenditures by Country Office

The majority of expenditures incurred by OAS Country Offices are related to personnel costs to finance, in most cases, the office representative and the secretary of

each country office, and in a few instances, a driver/messenger. Non-personnel costs between offices may differ because of several factors including cost of living and office activity. Table 11 breaks down total expenditures financed with Regular, Specific and Fund for ICR by office and object of expenditure.

Table 11: Year-to-date expenditures by Country Office and object of expenditure (all sources of financing)

OAS Country Office	Personnel		Non-personnel						Non-personnel total	Grand total	% of grand total
	Non-recurring personnel	Travel	Publications and Documents	Equipment, supplies and maintenance	Building and maintenance	Performance contracts	Other				
Antigua and Barbuda	38,354	-	-	-	921	27,874	8,140	1,489	38,424	76,778	1.6%
Bahamas, Commonwealth of	71,795	-	-	-	3,304	347	2,427	4,082	10,160	81,956	1.7%
Barbados	205,405	-	-	202	6,007	33,380	18,080	3,292	60,961	266,365	5.6%
Belize	154,657	-	-	-	1,667	1,593	905	10,106	14,271	168,928	3.5%
Bolivia	119,855	-	50	278	2,457	9,839	2,331	15,859	30,815	150,671	3.1%
Costa Rica	72,787	-	-	-	4,394	21,697	3,738	1,535	31,365	104,152	2.2%
Dominica, Commonwealth of	145,704	-	-	-	1,915	14,749	13,633	1,535	31,833	177,537	3.7%
Dominican Republic	123,654	265	-	-	29,608	24,061	-	18,303	72,236	195,891	4.1%
Ecuador	146,121	-	794	-	2,533	16,818	5,820	5,868	31,833	177,954	3.7%
El Salvador	155,589	-	1,540	-	2,744	23,833	8,190	3,078	39,385	194,974	4.1%
Grenada	50,057	-	-	-	194	19,764	-	3,013	22,970	73,027	1.5%
Guatemala	162,789	-	-	45	4,663	9,004	3,470	13,730	30,912	193,701	4.0%
Guyana	127,612	-	50	-	3,564	5,692	3,537	4,500	17,344	144,955	3.0%
Haiti	117,008	-	50	258	8,576	68,679	7,694	61,977	147,235	264,242	5.5%
Honduras	113,452	-	302	-	5,440	20,625	1,500	18,284	46,151	159,603	3.3%
Jamaica	144,222	-	-	1,209	2,979	13,748	6,464	1,109	25,509	169,731	3.5%
Mexico	206,624	-	-	140	5,245	376	-	2,527	8,288	214,912	4.5%
Nicaragua	41,230	-	-	-	3,503	8,632	-	4,840	16,975	58,206	1.2%
Panama	165,846	-	50	-	3,425	19,746	7,278	9,625	40,125	205,971	4.3%
Paraguay	159,192	-	50	-	4,950	21,259	15,920	2,107	44,287	203,479	4.3%
Peru	197,073	-	50	598	5,323	24,092	18,068	19,679	67,808	264,882	5.5%
St. Kitts and Nevis	148,481	-	-	-	1,878	1,336	5,507	1,805	10,527	159,008	3.3%
St. Lucia	32,303	-	-	-	859	20,155	11,482	2,653	35,149	67,452	1.4%
St. Vincent and the Grenadines	25,915	-	-	-	422	22,991	11,548	3,146	38,108	64,023	1.3%
Suriname	81,850	367	50	-	4,926	253	9,952	1,692	17,241	99,091	2.1%
Trinidad and Tobago	186,195	-	-	-	-	12,083	14,910	3,051	30,043	216,238	4.5%
Uruguay	182,694	-	-	173	6,806	29,483	14,880	2,816	54,158	236,852	5.0%
Venezuela	266,737	-	-	-	921	31,305	8,791	433	41,450	308,187	6.4%
HQ Support to the Offices	55,504	-	1,041	-	1,357	-	9,500	17,472	29,369	84,873	1.8%
<b>Grand total</b>	<b>3,698,704</b>	<b>632</b>	<b>4,027</b>	<b>2,902</b>	<b>120,582</b>	<b>503,419</b>	<b>213,766</b>	<b>239,606</b>	<b>1,084,934</b>	<b>4,783,638</b>	<b>100.0%</b>
% of grand total	77.3%	0.01%	0.08%	0.1%	2.5%	10.5%	4.5%	5.0%	22.7%	100.0%	

### Statement of Funds Available for OAS Country Offices

OAS Country Offices are financed by the Regular Fund, the Specific Fund for OAS Country Offices (Fund 118), the Fund for ICR and other relatively small service accounts. Table 12 summarizes funding and uses of funding (decreases) by source of

financing. The resulting funds available reported in this table is the balance at the end of this reporting period. This balance does not include year-end projections and therefore differs from the balance presented in Tables 1 and 2 for the Regular Fund and the Fund for ICR for Chapter 13. A detailed Statement of Changes in Fund Balance for the Specific Fund 118 by country is published in the [OAS website](#).

Table 12: Year-to-date Statement of Funds Available for OAS Country Offices

	Regular Fund	Specific Funds	Service and Revolving Funds		Total
		Offices in Member States (Fund 118)	Fund for Indirect Cost Recovery (ICR)	Other accounts (3)	
<b>FUNDING</b>					
Budget (1)					
Personnel budget	4,877,262	-	80,504	-	4,957,766
Non-personnel budget	1,083,200	-	115,523	-	1,198,723
<b>Total budget (1)</b>	<b>5,960,462</b>	<b>-</b>	<b>196,027</b>	<b>-</b>	<b>6,156,489</b>
Contributions and other income:					
Quarter 1	-	42,331	-	539	42,870
Quarter 2	-	185,696	-	10,196	195,892
Quarter 3	-	126,603	-	2,851	129,454
Quarter 4	-	-	-	-	-
<b>Total contributions and other income</b>	<b>-</b>	<b>354,630</b>	<b>-</b>	<b>13,586</b>	<b>368,217</b>
<b>a Total funding available</b>	<b>5,960,462</b>	<b>354,630</b>	<b>196,027</b>	<b>13,586</b>	<b>6,524,706</b>
<b>DECREASES</b>					
Execution:					
Expenditures:					
Quarter 1	1,476,344	107,784	91,180	1,500	1,676,809
Quarter 2	1,457,337	86,475	32,644	1,527	1,577,983
Quarter 3	1,400,258	97,269	30,827	493	1,528,847
Quarter 4	-	-	-	-	-
<b>Total expenditures</b>	<b>4,333,940</b>	<b>291,528</b>	<b>154,651</b>	<b>3,520</b>	<b>4,783,639</b>
Obligations	1,440,885	80,527	32,838	4,928	1,559,177
<b>Total execution</b>	<b>5,774,825</b>	<b>372,055</b>	<b>187,489</b>	<b>8,448</b>	<b>6,342,816</b>
Other decreases	-	22	-	-	22
<b>b Total decreases</b>	<b>5,774,825</b>	<b>372,077</b>	<b>187,489</b>	<b>8,448</b>	<b>6,342,838</b>
<b>c=a-b NET INCREASE (DECREASE) DURING PERIOD</b>	<b>185,638</b>	<b>(17,447)</b>	<b>8,538</b>	<b>5,138</b>	<b>181,867</b>
<b>d Funds available, beginning of period</b>	<b>-</b>	<b>366,878</b>	<b>-</b>	<b>14,846</b>	<b>381,724</b>
<b>e=c+d FUNDS AVAILABLE, END OF PERIOD (2)</b>	<b>185,638</b>	<b>349,432</b>	<b>8,538</b>	<b>19,984</b>	<b>563,592</b>

(1) Refers to modified budget, which is the original approved program-budget plus any transfers in and out between chapters.

(2) Funds available for the Regular Fund and Fund for ICR differ from Tables 1 and 2 presented in the section of budgetary execution and variances because this table is based on actual expenditures and obligations through the period, and does not include year-end projections as in Tables 1 and 2.

(3) Includes financial activity from cost-sharing agreements for office space.

# Specific Funds

- Key developments
- Signed donor agreements
- Expenditures by donor and pillar
- Statement of Changes in Fund Balance
- External financial audits requested by Specific Fund donors

## Key financial developments

Contributions to Specific Funds reached USD 23.8 million, approximately 34% and 48% lower than the same periods in 2014 (USD 35.9 million) and in 2013 (USD 45.8 million), respectively. Year-to-date contributions from member states and other institutions have decreased by approximately 51% and 20%, respectively, compared to the same period last year. At the same time, however, permanent observers increased their contributions significantly by 34%. The increase of contributions from permanent observers has not been enough to offset the overall decrease in contributions to Specific Funds. This decline in contributions is already impacting ICR collection significantly, which is 42% lower when compared to the same period last year. The GS/OAS has already adjusted downward the 2015 budgetary execution of the Fund for ICR. That being said, the Department of Financial and Administrative Management Services (DFAMS) does not have information as to why the overall trend of contributions to Specific Funds is decreasing.

## Signed donor agreements

A donor agreement is any pact, memorandum of understanding, letter of understanding, exchange of letters, comprehensive cooperation agreement, etc., that the GS/OAS concludes with another party or parties to execute a specific activity or project. Donor agreements for Specific Funds often impose conditions on the use of funds, which may include one or more of the following administrative requirements: specific purpose, allowable timeframe, detailed budgets, eligibility of costs, financial and narrative reporting, interest accreditation, external audit, etc. Some donors impose more requirements than others and, overall, the more requirements the more administrative cost that the GS/OAS incurs in executing donor agreements. For example, to comply with some of the diverse financial reporting requirements such as

multi-currency reporting, the GS/OAS prepares spreadsheets manually because of the current limitations of its financial system.

The GS/OAS actively tracks and manages over 500 donor agreements every year in its financial system, each with its own set of administrative requirements. This volume is high considering that the average dollar amount expensed is only USD 107 thousand per signed donor agreement (based on 2014 data). Furthermore, over 80% of these agreements are below this average. Thus, management believes that an organizational wide effort is necessary to negotiate more framework agreements or “basket funds” with donors in order to reduce administrative costs, whereby one donor agreement finances several large projects or programs. The recommendations found in the *Strategic Plan for Management Modernization at the OAS* also encourage this effort. The GS/OAS has made progress on this with a few donors such as Canada and Spain, and a few programs such as OAS/MAPP Peace Process in Colombia, but a more systematic effort is required.

So far this year, 176 new agreements have started or will start execution for a total pledged amount of USD 24.6 million. Table 13 summarizes these agreements by type of donor. A detailed list of signed donor agreements is published in the [OAS website](#).

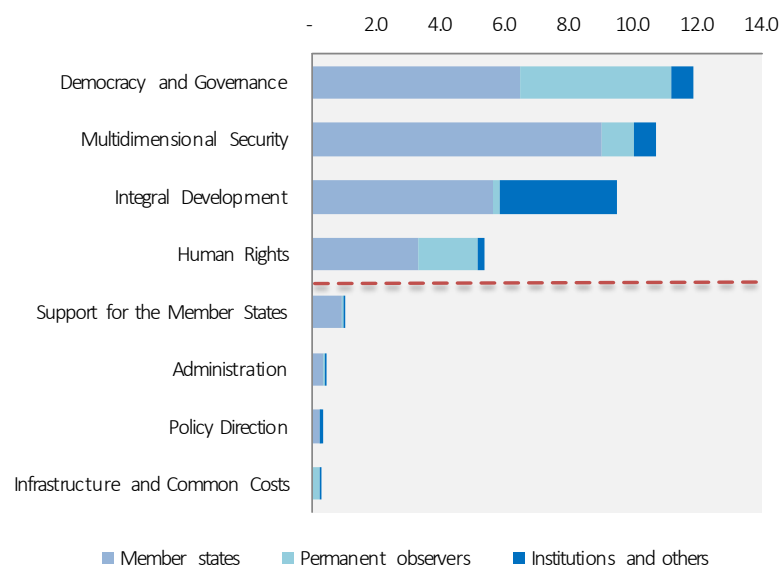
Table 13: New donor agreements starting execution this year

Donor	a Quantity	b Amount in thousands of USD	c=b/a Average amount in thousands of USD	d Range of execution periods
Member states	114	17,474.1	153.3	From 0 to 6 years
Permanent observers	47	6,023.0	128.1	From 0 to 6 years
Institutions and others	15	1,143.7	76.2	From 0 to 6 years
<b>Total</b>	<b>176</b>	<b>24,640.8</b>	<b>140.0</b>	

### Expenditures by donor and pillar

Several donors contribute to Specific Funds by way of unprogrammed funds, where contributions are received by the GS/OAS for no specific project activity at first, and are then programmed for use to a specific project often at a later time and sometimes crossing fiscal periods. When these contributions are programmed to specific project activities and these are expensed, any remaining funds at the finalization of those activities return to the original unprogrammed account. In these cases, the net programming (original contribution minus unexpended funds) would be considered as the “contribution” to those activities. For the reasons explained above, looking at contributions alone might not provide a complete picture of where funds are being directed by donors and how funds are being used. Expenditures are a good indicator that help understand how donors and GS/OAS areas are programming Specific Funds over time. Expenditures show how funds are actually being used by specific project activities in the current period, irrespective if the contribution came from unprogrammed funds or if remaining funds were returned to the donor.

Figure 7: Expenditures by donor and pillar (in millions of USD)



So far this year, the GS/OAS incurred a total of USD 39.5 million in Specific Fund expenditures. Almost 65% of that amount was financed with contributions from member states, 21% with contributions from permanent observers and 14% with contributions from institutions and other donors. Permanent observers tend to finance more activities within the programmatic pillar of democracy and governance while institutions and other donors such as the United Nations tend to finance activities within integral development (Figure 7).

### Statement of Changes in Fund Balance

Specific Funds operate differently than the Regular Fund or the Fund for Indirect Cost Recovery (ICR) in terms of budgetary execution. Activities that fall under Specific Funds are executed by the GS/OAS in accordance to signed donor agreements, and therefore their budgetary execution is directly linked to donor-imposed restrictions. Several of these agreements are executed crossing fiscal periods so, in terms of presenting financial activity for the current period, a carryforward beginning balance from prior years is presented to show the complete picture (besides contributions) of how current expenditures are being financed. Table 14 summarizes this activity by Chapter. A much more detailed statement at the subprogram, donor and project level is published in the [OAS website](#).

### External financial audits requested by Specific Fund donors

As part of donor-imposed conditions, the GS/OAS coordinates external financial audits for some of its projects and activities. The coordination of these audits typically lasts four months from beginning to end, and include activities such as the preparation of audit terms of reference, the bidding of external auditing firms, comprehensive financial data collection and review, management and legal letters, and the final audit report. So far this year, three external financial audits were performed on OAS/MAPP “Basket Fund”, Judicial Facilitators Program in Central America and Freedom of Expression resulting in clean opinions. One more specific project audit started in the third quarter of this year and, potentially, up to 29 additional audits may be requested by donors in the short-term. A detailed list of the status of financial audits is published in the [OAS website](#).

Table 14: Specific Funds—Statement of Changes in Fund Balance (in thousands of USD)

Chapter	a Cash balance 01/01/15	b Contributions *	c Other net activity **	d Expenditures	e=a+b+c-d Cash balance 09/30/15	f Obligations as of 09/30/15	g=e-f Fund balance 09/30/15
1 - Office of the Secretary General	605.0	73.5	5.0	610.7	72.8	65.3	7.4
2 - Office of the Assistant Secretary General	(216.5)	90.2	(26.7)	132.7	(285.7)	9.2	(294.8)
3 - Principal and Specialized Organs	3,861.3	1,013.2	3,290.8	5,360.8	2,804.4	1,274.4	1,530.0
5 - Secretariat for Legal Affairs	5,657.3	1,576.8	170.6	2,902.0	4,502.7	1,544.9	2,957.8
6 - Secretariat for Multidimensional Security	20,718.5	6,596.4	403.4	10,710.4	17,007.8	4,509.7	12,498.1
7 - Secretariat for Political Affairs	5,303.7	4,511.8	2,818.8	8,964.1	3,670.2	1,865.8	1,804.5
8 - Executive Secretariat for Integral Development	27,376.3	6,444.3	169.6	9,450.1	24,540.1	3,525.5	21,014.6
9 - Secretariat for External Relations	267.6	36.4	63.6	268.5	99.1	14.9	84.1
10 - Secretariat for Administration and Finance	365.1	35.0	494.1	405.9	488.3	94.1	394.1
11 - Basic Infrastructure and Common Costs	204.4	-	-	203.2	1.1	-	1.1
12 - Conferences and Meetings Management	570.8	-	(93.7)	0.0	477.0	-	477.0
13 - Offices and Units of the GS in the Member States	409.6	343.8	6.6	309.0	451.1	80.5	370.5
14 - Compliance Oversight Management Bodies	0.4	12.0	-	14.9	(2.5)	-	(2.5)
<b>Other activities:</b>							
Fund for Coop. with Latin America & the Caribbean	1,583.3	-	5.4	-	1,588.8	-	1,588.8
Interest to be reimbursed to USINL	86.6	-	(38.5)	-	48.1	-	48.1
Oliver Jackman Fund	154.6	-	0.5	-	155.2	-	155.2
Reconciliation / Write-Off	(119.7)	-	(27.0)	-	(146.7)	-	(146.7)
Resolution CP 831/2002	5,855.9	-	13.4	120.9	5,748.4	75.5	5,672.9
Unprogrammed Funds	10,678.6	3,097.9	(7,675.9)	-	6,100.6	-	6,100.6
<b>Total</b>	<b>83,362.9</b>	<b>23,831.3</b>	<b>(420.1)</b>	<b>39,453.4</b>	<b>67,320.7</b>	<b>13,059.9</b>	<b>54,260.8</b>

\* Includes contributions from Member States, Permanent Observers and other donors.

\*\* Other net activity includes: net transfers in/out mainly related to unprogrammed accounts, refunds, and interest income.