

December 7, 2010

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Haiti Reconstruction Fund Steering Committee  
Fourth Meeting  
Port-au-Prince, Haiti  
December 15, 2010

**TRUSTEE REPORT ON THE FINANCIAL STATUS  
OF THE HAITI RECONSTRUCTION FUND (HRF)**

**PREPARED BY THE WORLD BANK AS TRUSTEE OF THE HRF**

## I. Introduction

1. This report provides the Haiti Reconstruction Fund (HRF) Steering Committee with information on the financial status of the HRF. Section II provides detail on the status of contributions and receipts to the HRF; and Section III presents the funding currently available to support new approvals by the Steering Committee.

## II. Status of Contributions and Total Receipts

2. Table 1 below shows the total Effective Contributions to the HRF, defined as those for which Administration Agreements or arrangements have been signed by donors and the Trustee. The table shows the amount of the effective contribution in the respective currency, and the amount of the contribution received to date by the Trustee (“Receipts”). As of November 30, 2010, the Trustee had entered into Administration Agreements or arrangements with eleven donors for a total of USD 265 million and the Trustee had received the full amount committed by these donors.

3. In accordance with the HRF Governance Document, the voting members of the Steering Committee are the Government of Haiti and those donors with effective contributions of USD 30 million or more; i.e., Brazil, Canada, Norway and the United States.

4. The Trustee is in active communication with eight donors who have expressed an interest in making a contribution to the HRF. The Trustee has also followed up with donors that pledged resources to Haiti in March 2010 to conclude Administration Agreements or arrangements with them.

<b>Haiti Reconstruction Fund</b>			
<b>Table 1: Status of Contributions</b>			
Updated as of November 30, 2010			
(in millions)			
<b>Donor</b>	<b>Currency</b>	<b>Effective Contribution</b>	<b>Receipts</b>
Australia	AUD	10.00	10.00
Brazil	USD	55.00	55.00
Canada	CAD	31.30	31.30
Colombia	USD	4.00	4.00
Cyprus	USD	0.10	0.10
Estonia	USD	0.05	0.05
France	EUR	5.00	5.00
Norway	NOK	200.00	200.00
Oman	USD	5.00	5.00
Sweden	SEK	25.00	25.00
United States	USD	120.00	120.00
<b>Total USD equivalent</b>		<b>264.99</b>	<b>264.99</b>

### III. Funding Availability

5. Table 2 presents the cumulative funding decisions by the Steering Committee, amounting to USD 91 million.

<b>Haiti Reconstruction Fund</b>			
<b>Table 2: Cumulative Funding Decisions</b>			
Updated as of November 30, 2010			
(in millions)			
<b>Activity</b>			
<b>Projects</b>	<i>Title</i>	<i>Partner Entity</i>	
	Haiti Emergency Development Policy Operation	WB	25.00
	Budget support	WB	5.00
	Program to Establish a Partial Credit Guarantees Fund	IDB	12.50
	Debris Management Project	UN	15.68
	Haiti Southwest Sustainable Development Program a/	UN	7.40
	Disaster Risk Reduction in the South Department a/	UN	7.40
	Natural Disaster Mitigation in the South Department a/	IDB	14.00
		<b>Sub-total</b>	<b>86.99</b>
<b>Fees</b>	Debris Management Project	UN	1.27
	Haiti Southwest Sustainable Development Program a/	UN	0.60
	Disaster Risk Reduction in the South Department a/	UN	0.60
		<b>Sub-total</b>	<b>2.46</b>
<b>Administrative Budgets</b>	FY11 Secretariat		1.00
	FY11 Trustee		0.59
		<b>Sub-total</b>	<b>1.59</b>
		<b>Total</b>	<b>91.04</b>

a/ The amounts have been set aside following approval by the HRF Steering Committee of the Project Concept Note and subject to the no-objection approval by the Steering Committee of the complete project document and the final approval of the IHRC thereafter.

6. Table 3 presents funding available in the HRF, and refers to “Funds Held in Trust” with no restrictions, less cumulative funding decisions by the Steering Committee for which disbursements are pending. As presented in Table 3, Funds Held in Trust amounted to USD 239 million, representing cumulative receipts and investment income (USD 265 million) less cash transfers since inception of the HRF (USD 27 million).

7. The amount in respect of HRF funding decisions that were pending disbursement amounted to USD 64 million. As of the date of the report, the Trustee and the United Nations (UN) had concluded the Transfer Agreement, and the funds for the *Debris Management Project* were transferred to the UN on December 2, 2010. The Transfer Agreement with the Inter-American Development Bank (IDB) had also been finalized, and the Trustee will transfer the funds approved for the *Program to Establish a Partial Guarantee Fund* upon receipt of a cash

transfer request from the IDB. The funds set aside for other projects (*Haiti Southwest Sustainable Development Program, Disaster Risk Reduction in the South Department, and Natural Disaster Mitigation in the South Department*) will be transferred to the Partner Entities upon their request, subject to the Steering Committee's approval (on a no-objection basis) of the final project documents and, thereafter, the final approval of the Interim Haiti Recovery Commission (IHRC).

8. Investment income earned as of November 30, 2010 on the liquid cash balance in the HRF amounted to approximately USD 170 thousand.

9. The net funding availability in the HRF as of November 30, 2010 therefore amounted to USD 174 million.

<b>Haiti Reconstruction Fund</b>			
<b>Table 3: Schedule of Funds Available</b>			
Updated as of November 30, 2010			
(in USD millions)			
	<u>As of November 30, 2010</u>	<u>As of September 30, 2010</u>	
<b><u>1. Cumulative Receipts</u></b>		<b>265.16</b>	<b>129.38</b>
a. Cash receipts from Donors	264.99	129.28	
b. Investment Income earned on undisbursed balances of HRF Funds	0.17	0.09	
<b><u>2. Cumulative Cash Transfer</u></b> a/		<b>26.59</b>	<b>26.59</b>
a. Projects	25.00	25.00	
b. Fees	-	-	
c. Administrative Budget	1.59	1.59	
<b><u>3. Funds held in Trust (3 = 1 - 2)</u></b>		<b>238.57</b>	<b>102.79</b>
<b><u>4. Financial Reserve</u></b>		-	-
<b><u>5. Funds held in Trust with no Restrictions (5 = 3 - 4)</u></b>		<b>238.57</b>	<b>102.79</b>
<b><u>6. Funding Decisions pending Cash Transfer</u></b>		<b>64.45</b>	<b>34.45</b>
a. Projects	61.99	33.18	
b. Fees	2.46	1.27	
c. Administrative Budget	-	-	
<b><u>7. Funds available to support HRF Steering Committee Funding Decisions (7 = 5 - 6)</u></b>		<b><u>174.12</u></b>	<b><u>68.34</u></b>

a/ The approved amount for the Debris Management Project was transferred to the UN on December 2, 2010.