

August 10, 2010

Haiti Reconstruction Fund Steering Committee
Second Meeting
Port-au-Prince, Haiti
August 17, 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, defined as those for which Trust Fund Administration Agreements/Arrangements have been signed by donors and the Trustee. The table also shows the amount of each donor contribution specified in the respective agreement/arrangement (“Total”), the amount of the contribution received to date by the Trustee (“Receipts”) and the amount of the contribution yet to be paid by the donor (“Outstanding”). As of July 31, 2010, five donors had entered into Administration Agreements/Arrangements with the Trustee for a total of USD 100.29 million and the Trustee had received USD 66.81 million in paid contributions.

3. The Trustee has sent draft Administration Agreements/Arrangements to other donors who have expressed their interest in making a contribution to the HRF, and encourages all donors that have not yet completed an agreement with the Trustee to take steps to conclude their Administration Agreement/Arrangements and advance their payments to the HRF at their earliest possible opportunity.

Haiti Reconstruction Fund				
Table 1: Status of Contributions and Receipts				
as of July 31, 2010				
(in millions)				
Effective Contribution b/				
Donor	Currency	Total a/	Receipts	Outstanding
Australia	AUD	10.00	10.00	-
Brazil	USD	55.00	55.00	-
Colombia	USD	4.00	3.20	0.80
Estonia	USD	0.05	0.05	-
Norway	NOK	200.00	-	200.00

a/ Total value amounts to USD eq. 100.29 million.

b/ Represents countersigned Administration Agreements/Arrangements.

III. Funding Availability

- 4.** Funding available for the HRF 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 2, Funds Held in Trust amounted to USD 65.27 million, representing cumulative receipts (USD 66.85 million) less cumulative disbursements (USD 1.59 million) since inception of the HRF. The cumulative funding decisions of the HRF Steering Committee amount to USD 31.59 million, and the Trustee had disbursed USD 1.59 million as of July 31, 2010. The amount in respect of HRF funding decisions that were pending disbursement on this date amounted to USD 30 million. An additional USD 25 million of this amount was disbursed after July 31, 2010, upon approval by the Steering Committee of the Partner Entity Transfer Agreement¹.
- 5.** Investment income earned on the liquid cash balance in the HRF amounts to approximately USD 40 thousand.
- 6.** The net funding availability in the HRF as of July 31, 2010 therefore amounted to USD 35.27 million.

¹ The Steering Committee approved the Transfer Agreement on July 30, 2010.

Haiti Reconstruction Fund
Table 2: Schedule of Funds Available
as of July 31, 2010
(in USD millions)

<u>1. Cumalative Receipts</u>		66.85
a. Contribution received in Cash	66.81	
b. Investment Income earned on undisbursed balance	0.04	
<u>2. Cumalative Disbursements</u>		1.59
a. Projects/Fees	-	
b. Adminstrative Budget a/	1.59	
<u>3. Funds held in Trust (3 = 1 - 2)</u>		65.27
<u>4. Financial Reserve</u> b/		-
<u>5. Funds held in Trust with no restrictions (5 = 3 - 4)</u>		65.27
<u>6. Funding Decisions pending disbursement</u>		30.00
a. Projects/ Fees c/	30.00	
b. Administrative Budget	-	
<u>7. Funds available to support Steering-Committee funding decisions (7 = 5 - 6)</u>		<u>35.27</u>

a/ Represents amounts approved for FY11 Administrative Budgets for the Secretariat and the Trustee.

b/ Represents the amount reserved to cover foreign exchange fluctuations and minimum liquidity

c/ Represents the amount for the SC-approved Haiti Reconstruction Fund Emergency Development Policy Operation (Partner Entity: World Bank). \$25 million of this amount was disbursed after July 31, 2010.