

February 8, 2011

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Haiti Reconstruction Fund Steering Committee  
Fifth Meeting  
Port-au-Prince, Haiti  
February 16, 2011

**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 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 contribution in the respective currency and in USD equivalent (“Effective Contribution”), and the amount of the contribution received to date by the Trustee (“Receipts”). As of January 31, 2011, the Trustee had entered into Administration Agreements or arrangements with 16 donors for a total of USD eq. 299.3 million, a net increase of USD eq. 34.3 million since the last report dated December 7, 2010. The Trustee has received USD 282.3 million in cash to date from these donors.

**3.** In accordance with the HRF Governance Document, as at 31 January 2011, the voting members of the Steering Committee are the Government of Haiti and those donors with signed contribution agreements of USD eq. 30 million or more; i.e., Brazil, Canada, Norway, Spain<sup>1</sup> and the United States.

**4.** As at the date of this report, the Trustee is in active communication with other donors who have expressed an interest in making a contribution to the HRF (Japan, Nigeria and Thailand).

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<sup>1</sup> The amount of the effective contribution from Spain is USD 30 million and the first installment of USD 13 million has been received.

<b>Haiti Reconstruction Fund</b> <b>Table 1: Status of Contributions</b> Updated as of January 31, 2011 (in millions)					
Donor	Effective Contribution			Receipts	
	Contribution Currency	Agreed Contribution Amount a/ USD eq.		Received Amount b/ USD	
Australia	AUD	10.00	9	10.00	9
Brazil	USD	55.00	55	55.00	55
Canada	CAD	31.30	30	31.30	30
Colombia	USD	4.00	4	4.00	4
Cyprus	USD	0.10	0.10	0.10	0.10
Estonia	USD	0.05	0.05	0.05	0.05
Finland	EUR	0.70	0.92	0.70	0.92
France	EUR	5.00	7	5.00	7
Ireland	EUR	1.00	1.33	1.00	1.33
Latvia	LVL	0.03	0.06	0.03	0.06
Norway	NOK	200.00	32	200.00	32
Oman	USD	5.00	5	5.00	5
State and Peace Building Fund	USD	2.00	2	2.00	2
Spain	USD	30.00	30	13.00	13 c/
Sweden	SEK	25.00	4	25.00	4
United States	USD	120.00	120	120.00	120
<b>Total USD equivalent</b>			<b>299.3</b>		<b>282.3</b>
a/ per countersigned Administration Agreements or arrangements in currencies					
b/ in currencies of contribution					
c/ represents the first installment					

### III. Funding Availability

5. Table 2 presents the cumulative funding decisions by the Steering Committee, amounting to USD 193.0 million.

**Haiti Reconstruction Fund**  
**Table 2: Cumulative Funding Decisions**  
Updated as of January 31, 2011  
(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 Guarantee 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	UN	7.40
	Natural Disaster Mitigation in the South Department a/	IDB	14.00
	Reconstruction of the Education Sector a/	IDB	10.00
	Capacity Building for Disaster Risk Management a/	UN	1.85
	Demolition and Debris Removal with Heavy Equipment a/	UN	23.13
	Port-au-Prince Neighborhood Housing Reconstruction Project	WB	65.00
		<b>Sub-total</b>	<b>186.97</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	UN	0.60
	Capacity Building for Disaster Risk Management a/	UN	0.15
	Demolition and Debris Removal with Heavy Equipment a/	UN	1.87
		<b>Sub-total</b>	<b>4.48</b>
<b>Administrative</b>	FY11 Secretariat		1.00
<b>Budgets</b>	FY11 Trustee		0.59
		<b>Sub-total</b>	<b>1.59</b>
		<b>Total</b>	<b>193.04</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 cash transfers are pending. As presented in Table 3, Funds Held in Trust amounted to USD 218.6 million, representing cumulative receipts and investment income (USD 282.6 million) less cash transfers since inception of the HRF (USD 64.0 million).

7. The amount in respect of HRF funding decisions that were pending transfer to Partner Entities amounted to USD 129.0 million. The funds set aside 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 on the liquid cash balance in the HRF from inception to January 31, 2011 amounted to approximately USD 0.3 million.

9. The net funding availability in the HRF as of January 31, 2011 therefore amounted to USD 49.6 million.

<b>Haiti Reconstruction Fund</b> <b>Table 3: Schedule of Funds Available</b> Updated as of January 31, 2011 (in USD millions)				
		<u>As of January 31, 2011</u>		<u>As of November 30, 2010</u>
<b><u>1. Cumulative Receipts</u></b>		<b>282.60</b>		<b>265.16</b>
a. Cash receipts from Donors	282.31		264.99	
b. Investment Income earned on undisbursed balances of HRF Funds	0.29		0.17	
<b><u>2. Cumulative Cash Transfer</u></b>		<b>64.04</b>		<b>26.59</b>
a. Projects	60.58		25.00	
b. Fees	1.87		-	
c. Administrative Budget	1.59		1.59	
<b><u>3. Funds held in Trust ( 3 = 1 - 2 )</u></b>		<b>218.56</b>		<b>238.57</b>
<b><u>4. Financial Reserve a/</u></b>		<b>40.00</b>		<b>-</b>
<b><u>5. Funds held in Trust with no Restrictions ( 5 = 3 - 4 )</u></b>		<b>178.56</b>		<b>238.57</b>
<b><u>6. Funding Decisions pending Cash Transfer</u></b>		<b>129.00</b>		<b>64.45</b>
a. Projects	126.38		61.99	
b. Fees	2.62		2.46	
c. Administrative Budget	-		-	
<b><u>7. Funds available to support HRF Steering Committee Funding Decisions ( 7 = 5 - 6 )</u></b>		<b><u>49.56</u></b>		<b><u>174.12</u></b>
a/ Reflects the HRF Steering Committee's decision to reserve resources for future funding decisions				