



GC

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GENERAL CONFERENCE

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THE AGENCY'S BUDGET FOR 1977

A supplementary estimate submitted by the Board of Governors

1. The Board of Governors has come to the conclusion that a supplementary appropriation is needed in order to enable the Agency to carry out the programme approved in the 1977 Regular Budget^{1/}. The additional amount is estimated at \$3 700 000 and is attributable solely to the realignment of currency exchange rates. The budget estimates were based on an exchange rate of 18.50 Austrian schillings to the United States dollar^{2/}; however, since those estimates were prepared, there has been a large decline in the schilling value of the dollar. The request for a supplementary appropriation is based on a mean schilling/dollar exchange rate of 16.64 throughout 1977.
2. The Director General has informed the Board that he has taken economy measures which could result in savings of \$860 000. Such estimated savings would be used to reduce the size of the supplementary appropriation required to an amount of \$2 840 000. The Board, for its part, has considered how this amount could be financed with the least inconvenience to Members, and it recommends the following sources of funding.

^{1/} GC(XX)/567.

^{2/} Ibid., para. 22.

Source of funding	Estimated amount (\$)
Estimated cash surplus in respect of 1976	1 680 000
Miscellaneous income in excess of the \$3 151 000 taken into account in the Regular Budget for 1977 ^{a/}	280 000
Temporary withdrawal from the Working Capital Fund	880 000
TOTAL	2 840 000

a/ By General Conference Resolution GC(XX)/RES/338, para. 2(a).

3. The Director General has informed the Board that the actual amount to be withdrawn temporarily from the Working Capital Fund will be determined on the basis of actual requirements at the time of the closure of the Agency's accounts for 1977.

4. In the expectation that the Conference will wish to approve a supplementary appropriation of this size and to finance it in the manner suggested, the Board submits for its consideration the draft resolution set forth below. In so doing the Board would invite attention to the flexibility it has sought to provide by the wording proposed for sub-paragraphs 2(c) and (d), with the object of reducing to the very minimum the amount to be withdrawn temporarily from the Working Capital Fund.

SUPPLEMENTARY REGULAR BUDGETARY APPROPRIATION FOR 1977

The General Conference,

Accepting the recommendations of the Board of Governors as to the need for increasing the appropriation for the Regular Budget expenses of the Agency in 1977, and as to how such an increase could be financed with the least inconvenience to Member States,

1. Appropriates, as a supplement to the total amount of \$43 501 000 appropriated for the Regular Budget expenses of the Agency in 1977^{1/}, a sum not exceeding \$2 840 000 in order to cover a budget deficit caused by unforeseen fluctuations in currency exchange rates;

2. Decides that this supplementary appropriation shall be funded as follows:
 - (a) \$1 630 000 from the cash surplus in respect of 1976;
 - (b) \$230 000 from miscellaneous income for the year 1977 in excess of that already taken into account in the Regular Budget;
 - (c) A sum not exceeding \$330 000 to be temporarily withdrawn from the Working Capital Fund, the amount to be determined by actual requirements;
 - (d) Such further amounts as may become available under sub-paragraphs (a) and (b) above as, together with the sum provided for in sub-paragraph (c), do not produce a total of more than \$2 840 000; and
3. Requests the Director General to restore the amount temporarily withdrawn from the Working Capital Fund by the transfer of monies that might become available for that purpose during 1973.

1/ By Resolution GC(XX)/RES/338, para. 1.

