

a

**IFAD**

**INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT**

**Governing Council – Twenty-Seventh Session**

Rome, 18-19 February 2004

**RESOLUTIONS ADOPTED BY THE GOVERNING COUNCIL  
AT ITS TWENTY-SEVENTH SESSION**

1. The Governing Council, at its Twenty-Seventh Session, adopted Resolutions 133/XXVII and 134/XXVII on 18 February 2004.
2. These Resolutions are transmitted for the information of all Members of IFAD.



**RESOLUTION ON THE ADMINISTRATIVE BUDGET OF IFAD  
AND ITS OFFICE OF EVALUATION FOR 2004**

**Resolution 133/XXVII**

**Administrative Budget of IFAD and Its Office of Evaluation for 2004**

**Bearing in mind** Article 6.10 of the Agreement Establishing IFAD and Regulation VI of the Financial Regulations of IFAD;

**Noting** that, at its Eightieth Session, the Executive Board reviewed and agreed upon a programme of work of IFAD for 2004 in the amount of SDR 323 million and a total Programme Development Financing Facility of USD 29.7 million;

**Having considered** the review of the Eightieth Session of the Executive Board concerning the proposed administrative budget of IFAD and its Office of Evaluation for 2004;

**Approves** the administrative budget of IFAD for 2004, as contained in document GC 27/L.4 and GC 27/L.4/Add.1, in the amount of USD 57.2 million for IFAD and USD 4.6 million for the Office of Evaluation, determined on the basis of a rate of exchange of EUR 0.780/USD 1.00;

**Decides** that in the event the average value of the United States dollar in 2004 should change against the euro rate of exchange used to calculate the budget, the total United States dollar equivalent of the euro expenditures in the budget shall be adjusted in the proportion that the actual exchange rate in 2004 bears to the budget exchange rate; and

**Further decides** that Regulation VI, paragraph 2, of the Financial Regulations of IFAD shall be amended so as to delete the second sentence thereof. Unobligated appropriations at the close of the financial year may be carried forward into the following financial year up to an amount not exceeding 3% of the said financial year. This amendment shall enter into force upon the adoption of this Resolution and shall have effect from the financial year 2003.

**RESOLUTION ON THE DELEGATION OF AUTHORITY  
TO ESTABLISH MULTI-DONOR TRUST FUNDS**

**Resolution 134/XXVII**

**The Delegation of Authority to Establish Multi-Donor Trust Funds**

**The Governing Council of IFAD,**

**Pursuant** to Article 6, Section 2(c), of the Agreement Establishing IFAD and to Section 7 of the By-laws for the Conduct of the Business of IFAD;

**Authorizes** the Executive Board to decide on the establishment of all multi-donor trust funds; and

**Requests** the President to provide information to the Governing Council on all such decisions taken by the Executive Board.

