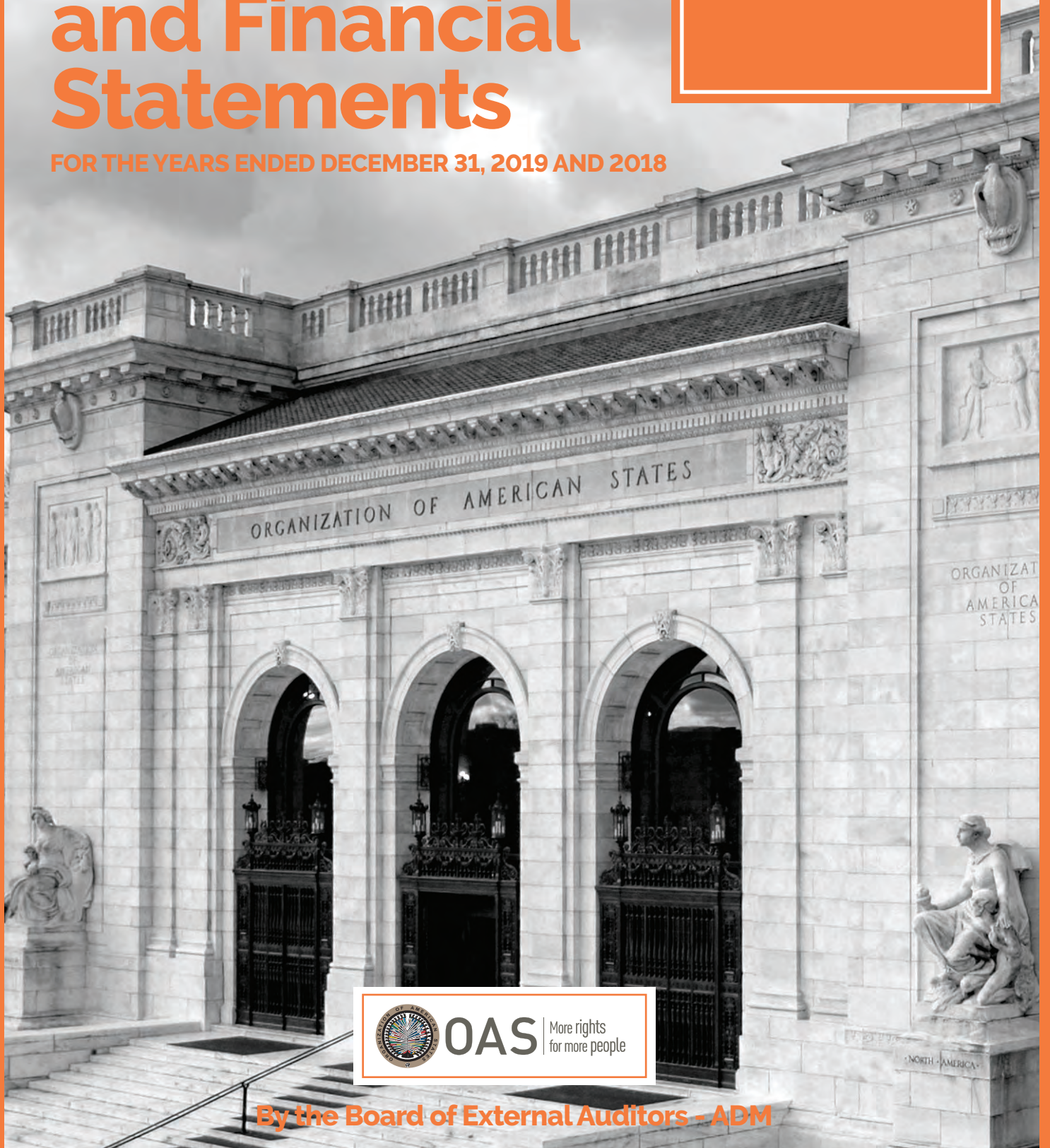


REPORT TO THE PERMANENT COUNCIL

# Annual Audit of Accounts and Financial Statements

2019

FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018



By the Board of External Auditors - ADM

## **ORGANIZATION OF AMERICAN STATES (OAS)**

### BOARD OF EXTERNAL AUDITORS

The Board of External Auditors (“Board”) is responsible for the external audit of the accounts of the General Secretariat pursuant to the General Assembly Resolution 123 adopted on April 14, 1973, and Permanent Council Resolution 124 dated June 30, 1975. It began to function in March 1976, and adopted detailed rules and procedures to carry out its duties and responsibilities. These rules reflect the standards and requirements prescribed by the General Assembly and the Permanent Council for the external audit of the OAS.

The Board is composed of three members elected by the General Assembly.



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for more people

**2019**

REPORT TO THE PERMANENT COUNCIL

**Annual Audit of  
Accounts and  
Financial  
Statements**

FOR THE YEARS ENDED DECEMBER 31,  
2019 AND 2018

By the Board of External Auditors - ADM

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**20 October 2020**  
**Original: English**

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*Graphic Design: Victoria Faltracco*

MEMBER  
STATES  
TIMELINE

1948

## Argentina

- Capital City: Buenos Aires
- Main Language: Spanish

## Bolivia

- Capital Cities: La Paz and Sucre
- Main Languages: Spanish and 36 indigenous languages

CONTINUES ►





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**JUNTA DE AUDITORES EXTERNOS**  
**JUNTA DE AUDITORES EXTERNOS**  
**COMMISSION DE VERIFICATEURS EXTERIEURS**  
**BOARD OF EXTERNAL AUDITORS**

1889 F Street, N.W. Washington, D.C. 20006

September 28, 2020

To the Permanent Council of the  
Organization of American States

The Board of External Auditors (Board) is pleased to present its annual report on the external audits of the accounts and financial statements of the Organization of American States (OAS) and its related entities in accordance with Article 123 of the OAS General Standards that governs the operations of the General Secretariat and, generally, OAS' related organizations. This report is submitted in accordance with Article 130, which requires that the Board submit its report to the Permanent Council within the first four months of the year.

The report covers the following financial statements for the year ended December 31, 2019:

- Regular Fund, Development Cooperation Fund, Specific Fund and Service & Revolving Funds of the OAS
- Leo S. Rowe Pan American Fund and Rowe Memorial Benefit Fund
- Trust for the Americas
- Medical Benefits Trust Fund
- Inter-American Defense Board
- Retirement and Pension Fund

In addition, the report includes comments and recommendations from the Board for improving operations and internal control over financial reporting.

BDO USA LLP (BDO) conducted the audits of the 2019 financial statements for all funds listed above (with the exception of the Retirement and Pension fund) and issued unmodified opinions on all of the funds and entities that it audited. As part of the audit, BDO considered the Organization's internal control over financial reporting but did not express any opinion on the effectiveness of internal control. During the course of the audit, BDO did report one significant deficiency in internal controls regarding OAS Liquidity, and no material weaknesses. In addition, BDO acknowledged the following minor control deficiency noted in the prior year auditors' report that has not yet been fully addressed: Trust for the Americas' revenue recognition. These issues have been communicated to appropriate officials within OAS and the Board suggests that actions be taken to address these issues.



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**JUNTA DE AUDITORES EXTERNOS  
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COMMISSION DE VERIFICATEURS EXTERIEURS  
BOARD OF EXTERNAL AUDITORS**

1889 F Street, N.W. Washington, D.C. 20006

Mitchell & Titus LLP conducted the audit of the 2019 financial statements for the Retirement and Pension Fund and issued an unmodified opinion.

In preparing this report, the Board considered the financial statement audit work performed by BDO, Mitchell Titus, and the results of the work performed by OAS Office of Inspector General. In addition, the Board met with the Inspector General and various management officials, including the Secretary for Administration and Finance and the Directors under this area; representatives from entities related to OAS; and representatives from the Secretary General, Assistant Secretary General, Committee on Administrative and Budgetary Affairs, Legal Services and Advisors to the Secretary General, to discuss operations and the internal control environment.

The Members of the Board wish to express their appreciation for the cooperation of the General Secretariat in facilitating its work, and to the General Assembly and Permanent Council for the opportunity to assist in evaluating the financial operations and management of the OAS.

Carmen M. Castro  
Member

Dean Evanson  
Member

Martin R. Rubenstein  
Chair





ORGANIZATION OF AMERICAN STATES

Every historical photograph  
display in this book is courtesy  
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Library/ OAS - Photography  
Collection



**1800**

**1823** Monroe  
Doctrine

**1826**

## The Congress of Panama

Held in Panama City from June 22nd to July 15th 1826, the meeting proposed the creation of a League of American Republics, with a common military, mutual defense pact, and a supranational parliamentary assembly.



**1899** First Peace  
Conference at  
the Hague

**1900**



- Creation of the International Union of American Republics and the Commercial Bureau of American Republics

REPORT TO THE PERMANENT COUNCIL  
**Annual Audit of  
Accounts and  
Financial Statements**  
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

**1**

SECTION I

**Board of External Auditors' Report**

Executive Summary _____	<b>3</b>
Chapter 1 - Comments and Recommendations from the Board _____	<b>5</b>

**17**

SECTION II

**Financial Statements of the Organization  
of American States (OAS)**

Management Discussion and Analysis (MD&A)	<b>19</b>
Chapter 2 - Regular Fund, OAS Development Cooperation Fund (OAS/DCF), Specific Funds, and Service and Revolving Funds of the OAS _____	<b>31</b>
Chapter 3 - Leo S. Rowe Funds _____	<b>75</b>
Chapter 4 - OAS Medical Benefits Trust Fund _	<b>87</b>

**99**

SECTION III

**Financial Statements of Agencies and  
Entities Related to the Organization of  
American States (OAS)**

Chapter 5 - Trust for the Americas _____	<b>101</b>
Chapter 6 - Inter-American Defense Board _	<b>115</b>

**129**

SECTION IV

**Organization of American States (OAS)  
Retirement and Pension Fund**

Chapter 7 - OAS Retirement and Pension Fund _	<b>131</b>
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# 1900

## 1907 Central American Peace Conference

- Establishment of Central American Court of Justice
- General Treaty of Peace and Amity



# 1910

## Inauguration of House of the Americas

On April 26th 1910, United States President William Taft inaugurated the House of the Americas with a ceremony in which he planted the “Tree of Peace” in the central patio of the new building. It became the headquarters of the International Bureau of American Republics, later Pan American Union and present Organization of American States, and a famous DC landmark.

## 1914 Pan American Union, Meeting of the Governing Board

# 1920

**1902**

Second  
International  
Conference of  
American States

- Treaty of Compulsory Arbitration and Amity

**1910**

Fourth  
International  
Conference of the  
American States

- Pan American Union

# SECTION I

## Board of External Auditors' Report

### TABLE OF CONTENTS

**3**

EXECUTIVE  
SUMMERY (ES)

**5**

CHAPTER 1:  
Comments and  
Recommendations from  
the Board

◀ PREVIOUS

MEMBER  
STATES  
TIMELINE

1948

## Brazil

- Capital City: Brasilia
- Main Language: Portuguese

## Colombia

- Capital City: Bogota
- Main Language: Spanish

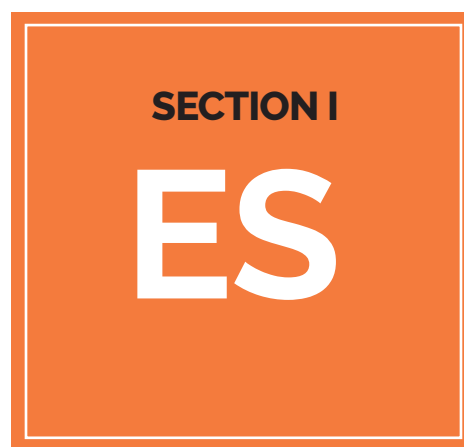
## Chile

- Capital City: Santiago de Chile
- Main Language: Spanish

CONTINUES ▶



# EXECUTIVE SUMMARY



The Board of External Auditors (Board) notes that the OAS' Regular Fund had a deficit balance of USD 9.5 million as of December 31, 2019, eliminating the surplus fund balance of USD 7 million at December 31, 2018. This shortfall was due to an extraordinarily high level of unpaid quotas. At that time, the United States had owed USD 7 million (which was paid in March 2020), the Brazilian and Argentinian quotas were unexpectedly not paid (and as of the date of this report remain outstanding). The Board highlights this as if all three countries had paid their quotas by the end of 2019, the reserve would have approximated USD 8 million. Additionally, the Board continues to view the trend that the budget does not adequately cover all programmatic and administrative requirements has continued; in fact the Board highlights that the OAS' budgetary structural imbalance remains. Historically, the OAS has taken steps focused on extreme measures of austerity to manage short term cash flow issues; however, the Board believes that a more focused approach is required to ensure the long-term sustainability of the organization. The current COVID-19 pandemic will also present certain challenges and opportunities for which the OAS will need to consider. The Board believes that the drafting of the new Comprehensive Strategic Plan (for 2021-24) will be the opportunity for the OAS to take targeted action to ensure the long-term sustainability of the organization.

The Board remains concerned with the organization's liquidity because the day-to-day cash flow requirements of the OAS have only been met by way of short-term borrowing from the Treasury Fund. These cash flow deficiencies are due, largely, to the fact that many member states do not pay their quotas in a timely manner. In fact, during the second quarter of 2019 the OAS borrowed USD 6.8 million from its Treasury Fund, and repaid the balance in full during the first quarter of 2020. The OAS anticipates several temporary loans will be required during the third and fourth quarters of 2020 to cash manage salary and operational expenses. The OAS have projected that there are enough funds within the Treasury Fund to cash manage their operating expenses until the end of 2021 – although this assumes that all countries pay their quotas on a timely basis. Notwithstanding, this continues to concern the Board as this short term cash management strategy is not sustainable into the medium term. The Board must also stress the fact that the budgetary imbalance, as previously identified, also has a direct impact on the cash flow issues of the OAS and must be addressed.

Over the last few years, the Board has highlighted basic programmatic and administrative management expenditures that have remained unfunded. The Board has previously recommended that the OAS should have addressed this imbalance within its Strategic Plan and budgetary cycles. While certain measures have been taken, the Board stresses that targeted action must be taken to deal with this budgetary imbalance and strongly recommends that this be considered as part of the drafting of the new Comprehensive Strategic Plan (2021-24). The Board appreciates that the COVID-19 pandemic has created uncertainties for the OAS; however, given the financial situation facing the institution, member states will need to work together in an expeditious manner to ensure its ongoing sustainability.

On a positive note, the OAS received unmodified opinions on their financial statements for 2019 and 2018. The Board considers this to be a notable accomplishment notwithstanding the OAS's budget imbalance, ongoing cash flow issues associated with the Regular Fund due to the timing of quota receipts, and given the complex and diverse operating environment of the OAS.

◀ PREVIOUS

MEMBER  
STATES  
TIMELINE

**1948**

## Costa Rica

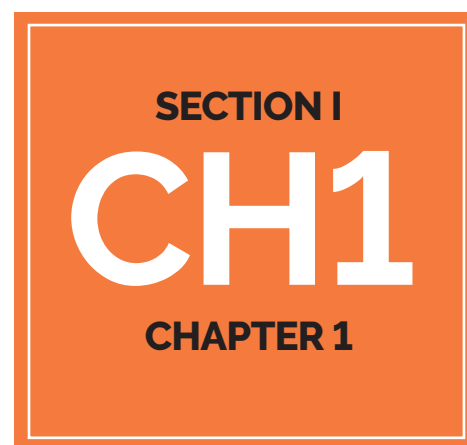
- Capital City: San Jose
- Main Language: Spanish

## Cuba

- Capital City: La Habana
- Main Language: Spanish

CONTINUES ▶

# Comments and Recommendations from the Board



## THE BOARD OF EXTERNAL AUDITORS

The Board of External Auditors is an external audit committee in charge of examining the external auditing results of the General Secretariat. In carrying out its responsibilities, the Board has adopted the following general objectives to guide its operations:

- address OAS reports and recommendations that will contribute to greater efficiency, effectiveness and economy in the conduct of the Organization's affairs;
- promote the continued development of accounting and financial reporting procedures;
- ensure the conduct of all external audit operations in such a way as to fully discharge the Board's assigned responsibilities; and
- ensure the performance of the audit function in accordance with Generally Accepted Auditing Standards, the General Standards to Govern the Operations of the General Secretariat and other regulations in force assuring the conduct of all labors by technically and professionally qualified auditors.

The 2019 Board of External Auditors of the OAS is comprised of one representative from the following countries: Antigua and Barbuda, Canada and the United States. Members are elected and appointed by the General Assembly and serve a three-year term.

The Board's report will be presented to the Permanent Council in October 2020. .

### Reporting Entities of the OAS

The major objectives of the Regular Fund, financed principally by quotas from member states, are to provide general services required by the General Secretariat, as well as technical supervision and administrative support to the General Assembly, Permanent Council, and other entities including the Inter-American Commission of Human Rights, Inter-American Court of Human Rights, Inter-American Commission of Women, Inter-American Juridical Committee, Inter-American Children's Institute, Inter-American Drug Abuse Control Commission, Inter-American Telecommunications Commission, Inter-American Committee Against Terrorism, and Executive Secretariat for Integral Development.

The Specific Funds are financed by grants or bequests for activities specified by donors, and any other contributions by national or international public or private entities for carrying out activities or programs of the General Secretariat. These funds also include designated funds that have been segregated for a specific purpose; the use of these funds is restricted through designation by the General Assembly, the General Secretariat, or the donor.

Voluntary funds, comprised of the OAS Development Cooperation Fund (OAS/DCF), are financed mainly by voluntary contributions of the member states to support the programs adopted by the Permanent Council and approved by the General Assembly.

Trust Funds consist of funds developed to address the following specific purposes:

- The Rowe Pan American Fund is a trust fund established to provide loans to students from member states, other than residents and citizens of the United States, and to make loans to OAS employees for educational and emergency purposes.
- The assets of the Rowe Memorial Benefit Fund have been accumulated principally from contributions received from Dr. Leo S. Rowe, a former Director General of the Pan-American Union. These assets are held in trust to provide certain welfare benefits for OAS employees and are to be disbursed at the discretion of management.
- The Medical Benefits Trust Fund provides medical benefits to OAS staff members. Fund activity is limited to paying covered employees' health claims. Claim adjudication is handled by Cigna.
- The Trust for the Americas is a not-for-profit organization that works to expand hemispheric cooperation and enhance economic development. Resources have been provided by contributions from corporate donors and federal grants.
- The Inter-American Defense Board (IADB) was established in 1942 and is comprised of military officers representing the highest echelons of their nation's defense establishments. In 2006, by OAS resolution, the IADB became an entity of the OAS. The Board's expenses were primarily for four functions: the Council of Delegates, the Sub Secretariat for Advisory Services, the Inter-American Defense College, and administrative support.
- The Retirement and Pension Fund includes both the Retirement and Pension Fund and the Provident Plan. The Retirement and Pension Plan is a contributory retirement plan maintained for the benefit of most staff members of the OAS. The Provident Plan is a contributory savings plan established for the benefit of employees' under short-term contracts.

The Indirect Cost Recovery Fund (ICR) was created for the recovery of indirect costs incurred by the General Secretariat in the administration of projects. The General Secretariat establishes the rate for the recovery of indirect costs. All resources recovered for indirect costs are assigned to the ICR Fund which includes two sub-funds: the ICR Operations Sub-fund (ICROS) and the ICR Reserve Sub-fund (ICRRS). During 2019, the OAS has proposed new measures to use the accumulated amounts within these sub-funds on various deferred operating costs and other indirect costs normally funded by such a recovery; including the ERP operating systems, longer term infrastructure costs as well as costs associated with the extraordinary circumstances surrounding the COVID-19 pandemic. As of the date of this report, the Board understands that this proposal is waiting for final approval. While the Board supports these measures, a recommendation is made in this report to ensure that only indirect operating costs are funded by these funds and not direct costs that should be recovered from specific project mandates.

### COVID-19 Pandemic

The impact of the COVID-19 pandemic has spanned across the world and as a result organizations have had to adapt to these unprecedented times. While the COVID-19 pandemic has disrupted many organizations, it has presented opportunities for organizations to re-strategize and re-engineer their workflows. The OAS is no different.

The Board would like to acknowledge the efforts of the OAS in managing during these challenging times. The COVID-19 pandemic has shined a light on the dedication of each member and employee of the OAS and it is this spirit that demonstrates their resiliency and commitment to maximizing its contribution to being the principal forum in the hemisphere for establishing policy and partnership for development.



## COMMENTS RELATING TO BUDGETARY, ADMINISTRATIVE AND MODERNIZATION MATTERS

### Mandate Prioritization

The Board acknowledges that OAS continues to make significant progress in modernizing the OAS' procedures and systems. During the year, member states approved two significant undertakings: First, the Permanent Council approved a resolution supporting a strategic planning exercise for the organization which will culminate with a new Comprehensive Strategic Plan (2021-24). For each of the four pillars, the plan will specify goals, activities, indicators of success, deadlines for completion and will assign stakeholder responsibilities. An underlying objective of this plan is to strengthen administrative management. An important aspect of this new plan will include aligning an appropriate budget and cost structure with the plan's priorities and administrative requirements. As part of this exercise, the Office of the Strategic Counsel for Organizational Development and Results Management will present a status update on the performance of all mandates that were established under the previous Strategic Plan. Secondly, the General Assembly instructed the Committee on Administrative and Budgetary Affairs (CAAP) to establish a regulatory framework, inclusive of processes and practices, which would review program budget implications of any new mandate. The Board understands that this framework remains a work-in-progress and its expected completion is June 2021.

The Board acknowledges this is a significant step forward for the OAS in managing its priorities and operations. Historically, the OAS has operated with too many mandates and not enough financial resources to efficiently and effectively implement them all. To manage this, the OAS has implemented certain austerity measures and while these measures have been necessary, they have been short term in nature and do not address the ongoing pressures facing the OAS. The Board is hopeful that this new Comprehensive Strategic Plan will not only prioritize mandates, but will also address the ongoing budgetary imbalance (including all costs needed for program mandates as well as all administrative costs such as deferred maintenance, cost of living adjustments, medical benefits, etc.) to ensure the long-term sustainability of the OAS.

***1. The Board supports the General Assembly's resolution to draft a new Comprehensive Strategic Plan (2021-24), including the establishment of a regulatory framework to assess and approve new mandates (including revisions). The Board recommends that the new strategic plan considers all the programmatic and operational costs, including those administrative in nature, associated in delivering the plan.***

The Board acknowledges that the COVID-19 pandemic has had and will continue to have an impact on the operations of the OAS. The Board also acknowledges that all member states have been impacted by the COVID-19 pandemic and will continue to be impacted well into 2021. Notwithstanding the impact of the COVID-19 pandemic on all member states, it is the Board's responsibility to provide observations and recommendations to strengthen the sustainability of the OAS; while the COVID-19 pandemic will exacerbate certain of the ongoing operational issues of the OAS, the Board will continue to highlight the systemic aspects of these issues. The Board would like to recognize that the measures taken by the OAS to manage through the COVID-19 pandemic have been extraordinary, pivoting programs to deal with the situation both respectively and effectively. The emergency measures taken by the OAS, including freezing of positions, lower budget ceiling and other related cuts have been necessary, especially in light of the COVID-19 pandemic. The Board does acknowledge the uncertainty that seems to be the current norm and that planning into 2021 will be difficult, however, the Board feels it is necessary to highlight that the impact of the COVID-19 pandemic on the programs and operations of the OAS should be evaluated to mitigate challenges and take maximum advantage of opportunities; such as improvements to its IT environment, operational procedures and its real estate footprint.

***2. The Board recommends the OAS evaluate the impact that the COVID-19 pandemic has had on its operations and consider incorporating realistic changes that will ensure continued institutional strengthening, opportunities for re-engineering workflows and sound financial management.***

## Annual Budget Framework, Cash Flow Pressures and Quota Structure

### Annual Budget Framework

An ongoing concern of the Board has been the annual budget framework for which the OAS operates. Historically, the in-year budget is insufficient to meet the programmatic and administrative requirements of the OAS. Approved Budgets by Pillar reflect the Human Rights Mandate increasing from USD 14.1 million in 2018, to USD 16.9 million in 2019 and USD 18.5 million in 2020 from Regular Funds. The ceilings for the Regular Funds were set at USD 81.6 million for 2018 and USD 82.7 million for both 2019 and 2020. While there seems to be a slight decrease for the other pillars (non-Human Rights) between 2018 and 2019, the greatest decrease occurred for Administrative Management where ceilings were reduced from USD 21.8 million in 2018 to USD 20.3 million in 2019 and USD 21.1 million in 2020. While this reduction was required, especially as a result of the COVID-19 pandemic, the Board continues to note that the freezing of or the targeted decreasing of the budget for the Administrative Management Pillar has been a trend which the Board feels is unsustainable under the current cost structure. The Board remains concerned with the impacts budget cuts are having on staffing decisions and infrastructure and building maintenance costs. It would appear to the Board that the short-term cuts to the Administrative Management Pillar will have a detrimental impact on the long term sustainability of the organization.

Finally, the Board understands – and supports – the OAS’ approach to the budget planning process for 2020, including various austerity measures that are required. These include: a reduction of the budget variance from 5% (2019) to 2.5% (2020), an increased level of detailed reporting on execution and highlighting that secretaries should not expect additional funding over their approved budgets.

### Cash Flow Pressures

Of equal concern is how the OAS manages its annual budget as it creates a potential issue surrounding the liquidity of the organization. The Regular Fund had a deficit balance of USD 9.5 million as of December 31, 2019, eliminating the surplus fund balance of USD 7 million at December 31, 2018. Net quota collections decreased during 2019 to USD 64.7 million compared to USD 85 million in 2018. The net quota collections during 2019 included USD 1 million for quotas in arrears. The balance of quotas in arrears increased to USD 32 million as of December 31, 2019, compared to USD 11.6 million as of December 31, 2018. The number of member states with quotas in arrears was 10 countries at the end of 2019. Of the 10 countries in arrears for 2019, this included United States, Venezuela, and Brazil, whose outstanding quotas constituted 23, 38, and 33 percent of the arrears, respectively. It should be noted that the United States did pay its 2019 quota, in full, in March 2020. As of the date of this report, approximately USD \$61 million in quotas remain outstanding. While there is a cash flow strategy (using the Treasury Fund) and the OAS’ annual budget ceiling makes accommodations to manage for these outstanding quotas, the impact this has on the OAS is significant as it makes it very difficult to operate effectively. From the Board’s perspective, the cash flow pressures that the OAS is forced to manage are a direct result of the untimely payment of quotas. The OAS is extremely dependent on every assessed dollar of quota revenue, and any non-payment or significantly late payment places the OAS in jeopardy of non-payment of its operating expenditures. The lack of timely quota payments undermines the viability of operations of the General Secretariat.

As previously highlighted, the Board acknowledges that the COVID-19 pandemic creates uncertainty for both member states and the OAS - making it very challenging to operate ‘normally’. The Board understands that the OAS is concerned that future funding (from quotas, specific fund donations, investments, etc.) may fluctuate due to the COVID-19 pandemic. To compensate, the OAS is undertaking several measures to remain competitive with other international organizations. For instance, the OAS is considering reducing its ICR rate from 13% to 8%. The Board agrees that action needs to be taken to adjust for the uncertainty of funding sources, including a possible reduction, and advises the OAS to be cautious as any measures may not guarantee an increase in revenues and that cost-cutting measures may be warranted. While it is not realistic to plan for all future uncertainties, the Board feels it will be essential for the OAS to consider a transition plan – to a “new normal” – prior to finalizing the new Comprehensive Strategic Plan

### Reserve Fund

According to Article 72 subparagraph b. of the General Standards, “a reserve sub-fund is to ensure the regular and continuous financial functioning of the General Secretariat”... and “the amount of the sub-fund shall be 30% of the total of the annual quotas of member states. This amount shall be reached through crediting to the sub-fund the annual income in excess of the obligations and expenditures of the operations sub-fund...” As of December 31, 2019, the balance in the

reserve sub-fund was in a deficit of USD 9.5 million as compared to a surplus of USD 7.1 million at December 31, 2018. The Board highlights that if those member states who are in arrears on their quota payments, paid their quotas in full, the reserve fund balance (approximately USD 24 million) would be very close to the 30% requirement. This highlights the importance of prompt payment of quotas by member states as continuously emphasized by the Board.

The Board recognizes that these are difficult times, the COVID-19 pandemic represents a significant challenge. However, it will be important for the OAS to re-build its reserve fund as required by the General Standards.

**3. The OAS should continue its efforts to replenish the reserve sub-fund with a goal to reach the required amounts as per the General Standards. In doing so, the OAS should consider the effect of the current COVID-19 pandemic, including any financial challenges that this may present.**

### Indirect Cost Recovery Fund

The Indirect Cost Recovery Fund (ICR) was created for the recovery of indirect costs incurred by the General Secretariat in the administration of projects funded outside of the Regular Fund. Indirect costs are those incurred to support operations that cannot be easily attributed directly to project activities as stipulated in agreements with donors. During fiscal year 2019, USD 9.5 million was received as ICR funding and USD 5.9 million was allocated to indirect cost activities. There are two main issues associated with the Indirect Cost Recover Fund; first a substantial surplus in the fund exists (and should be used appropriately) and second, how to modernize the ICR to ensure it is not only competitive but also utilized throughout the organization fairly and appropriately.

### ICR Surplus

At year end, the ICR was in a surplus position of USD 6.9 million. The Board is concerned with the fact that it appears that member states consider this surplus to be a 'reserve'. The ICR surplus should not be considered as a reserve but should be used to fund in-year administrative expenses, as intended. As suggested last year, the Board acknowledges that a certain percentage of these funds should be maintained for future capital investments; which the OAS has now set at 13%. In line with this thinking and to manage the current surplus, we understand that the OAS proposed a number of projects (administrative in nature) which the surplus could fund – the Board reviewed this list and supports the projects identified. Going forward, the purpose of the ICR needs to be re-enforced – this purpose must reflect the intent of the ICR which is to fund expenses that are either administrative in nature or for capital projects which are also administrative in nature.

### Modernizing the ICR

As previously indicated, the OAS is considering reducing its ICR charge (on specific funds) from 13% to 8%, which would make it more competitive amongst like-minded organizations. In addition, during fiscal year 2019, the CAAP had been studying how best to distribute the ICR Fund annually, which included an internal study performed by the Secretariat for Administration and Finance. The intent was to formulate a strategy for the General Secretariat to allocate ICR as part of the development of the 2020 OAS program budget. The study by the GS/OAS proposed distributing the ICR Fund as part of the 2021 OAS program budget exercise based on a formula that includes a percentage of the ICR to be allocated to deferred operating costs (including real estate maintenance), to the organization's indirect operating costs as well as a percentage allocated to the chapters for indirect costs in proportion to the amount of specific funds contributed. While the Board agrees with allocating the ICR to deferred operating costs and other indirect operating costs (which are administrative in nature), it is not clear what indirect costs are being incurred by chapters in the administration of programmatic funding (that warrants the ICR charge). All funds incurred by a chapter related to the implementation of a project being funded by a third party should be direct charges being recovered directly from the third party. While some indirect costs may be seen as overhead, these types of costs should be directly attributed to a project and are normally referred to as direct costs.

**4. While much progress has been made, the Board recommends:**

**a) The purpose of the ICR surplus be formalized, including re-enforcing the nature of the administrative expenditures it is to be used for. This should include earmarking funding for longer term capital projects which are administrative in nature.**

**b) Consistent with the previous recommendation, on an annual basis, the General Secretariat should propose to the CAAP the longer term capital projects to be executed with these earmarked funds.**

***c) Only indirect costs (i.e. those that cannot be directly attributed to a project) should be funded using ICR. Costs associated with executing projects in programmatic offices should be charged directly to Specific Fund contributor.***

## Human Resources

Since 2008, there has been a reduction of approved staff positions paid by the Regular Fund from 539 to 375 while the OAS workload has remained the same and, at times, has increased. Additionally, since 2012, there has been a steady trend towards dependence on the use of contractors (CPRs). While these measures are saving costs in the short term, it does not provide a stable workforce for the OAS. The OAS continues to be a training ground for individuals who either move from area to area to gain valuable experience often leaving the OAS for more permanent employment or to find other opportunities with other international human-rights organizations.

The Board understands that the General Assembly has tasked the CAAP to draft a comprehensive human resource strategy which will include the level of resources needed as well as proposed amendments to the General Standards. The Board further understands that the previous Human Resources Strategy (as presented to the General Secretariat in October 2018) will be considered by the CAAP in developing the new strategy. In fact, the Board understands that many aspects of this previous strategy have been implemented; such as the cultural vision of the OAS, the competency model, development and learning experiences as well as job grading practices. While the Board sees this as a positive step forward, it will be imperative for the new strategy to consider the resource requirements needed to achieve the new Comprehensive Strategic Plan that is being developed. Finally, the OAS should continue to strive to have the human resource module be part of the ERP system as opposed to the historical stand-alone system.

***5. The Board supports the development of a new Comprehensive Human Resources Strategy. The Board recommends that the strategy consider the human resource requirements necessary to achieve the OAS' Comprehensive Strategic Plan.***

## Real Property Strategy

The OAS has eight buildings located in Washington D.C. and has accumulated deferred maintenance needs in the estimated amount of USD 35.8 million; including some requirements pertaining to fire and safety hazards. As part of the Real Estate Strategy, the feasibility study assessing the viability of selling the GSB had revealed that the market has significantly diminished, no longer making it financially feasible to dispose of the GSB. As a result, the Permanent Council decided not to approve the disposition of the GSB and requested that the CAAP continue its efforts to maximize the use of the current real estate assets of the organization and to obtain the necessary resources to properly finance their required maintenance.

While the Board supports this decision, it remains concerned that the deferred maintenance needs continue to outpace the amount being budgeted by the OAS. The Board also acknowledges that the OAS will, in the short-term, need to balance current operational needs while remaining vigilant in funding critical maintenance requirements to ensure the health and safety of its employees. The current and projected space requirements of the OAS are far less than the currently available office space, and that space should be re-configured to maximize rental opportunities to generate new income streams that can be applied to ongoing and deferred building maintenance. Finally, the Board sees an opportunity to explore new possibilities in consolidating its real estate footprint by revisiting a real estate strategy as part of the Comprehensive Strategic Plan (2021-24).

## Business Process Modernization and Enterprise Resource Planning (ERP)

The Board is aware that OAS re-evaluated the ERP project mid-way during 2019, and decided to make significant mid-course changes. As requested by the member states, the Office of the Inspector General undertook an audit of the implementation of the current ERP project. The audit found no malfeasance but identified various shortcomings, which led to the requirement to re-focus the project strategy and approach. Ultimately, the member states approved a plan going forward that includes an increase to the project's budget and time extension to achieve the ultimate mandate of a new integrated ERP system. A new strategy has been developed and the OAS hired a new dedicated project manager with significant ERP project management experience to manage the way forward. Part of the new strategy included a change

in the operating software to be used, which should demonstrate long term benefits and cost savings for the organization. Progress has also been made in developing the OAS Core enterprise resource planning system; workshops, gap analysis, project planning, and scheduling is well under way. It is clear to the Board that this investment will modernize the OAS' technological infrastructure and transform legacy stovepipe systems into an integrated, streamlined suite of business processes and technology.

While the Board is encouraged with the progress and refocused work on the development of the ERP, the Board feels that it is imperative to the success of the implementation of the ERP that the project is actively monitored by the Secretary General and the Members of the Permanent Council. Communication and cooperation of all stakeholders is critical to the success of this implementation. To achieve this oversight, the Board supports that SAF continue to have an active monitoring and oversight of the implementation of the ERP system, including periodic updates to the both the Secretary General and CAAP. The OIG could be part of the oversight regime to ensure that the project remains on target and that risks are mitigated accordingly. On advice from BDO, the OAS has decided to consider IPSAS implementation a follow-on project to the ERP. This will avoid the disruptions of both a system implementation and accounting standards conversion simultaneously. The Board supports this decision - the OAS will need to address this issue once implementation is completed.

### External Quality Assessment of Internal Audit Function

In 2019, the Institute of Internal Auditors external quality assessment of the OIG audit function recommended the creation of a new independent audit committee. This would require appointing new members and changes to the General Standards Chapter XI. Discussions are ongoing to have current Board of External Auditors fulfill this function. The creation of this committee would strengthen the Office of the Inspector General without additional costs to the Organization.

### Medical Benefits Trust Fund

The OAS Medical Benefits Trust Fund (the Trust) was established to carry out the GS/OAS Medical Benefits Plan; including investment of assets and payment of claims and administrative expenses. As of December 31, 2019 and 2018, the Trust's assets totaled USD 61.3 million and USD 51.1 million respectively. During 2019 the investments of the Medical Trust Fund had a net investment increase of USD 11.3 million.

In any given year, the goal is to make income from premiums and OAS employer contributions cover all out flows from medical claims. In 2019, claims paid of USD 13 million exceeded the premiums of USD 12.6 million. With income from investments, the Trust increased in value by USD 10.7 million.

The Board notes the OAS took positive action to address this imbalance. On January 1st, 2019, medical premiums increased by 2% and various cost sharing aspects of the Trust were revised; including co-insurance arrangements, changes to deductibles and higher maximum out-of-pocket thresholds. There was a substantial change (reduction) in the benefits plan effective May 2019. While the Board is comfortable with the measures taken during 2019, the OAS will need to consider further adjustments to ensure there is no further reliance on investment gains to fund the deficiency in the plan.

The Board understands that the trend for expenses exceeding contributions is likely to continue into the foreseeable future. In fact, PwC's Health Research Institute projects an increase of 6% in medical costs (i.e. medical services and prescription medicine) in 2020, which is consistent with the 5.5%-7% range of the previous five years. The OAS' Medical Trust Fund sustainability cannot rely on the potential gains from investments to cover the shortfall of premiums over a long period of time and the OAS should continue to monitor the Trust's financial condition to assure its continued financial viability.

## COMMENTS RELATING TO THE BOARD RECOMMENDATIONS

The Board would like to acknowledge the efforts made by OAS during 2019 to implement solutions for the 2018 Board report recommendations; and by the CAAP in providing an official response to the Board's recommendations.

The following table presents a listing of the 2019 report recommendations and the number of years that the Board has made a similar recommendation. It is intended to assist the member states with learning the history of the recommendation's activity, and to communicate the urgency of the matters to be addressed.

2018 Recommendations	Original or similar recommendation and the year it was first presented	Total Years
<p>1. The Board recommends that the OAS prioritize existing mandates with the aim of ensuring that sufficient resources are available to efficiently and effectively program, including administration requirements of the OAS. In addition, criteria should be developed to assess the approval of any new mandates, including ensuring that funding associated with the new mandate is available.</p>	<p>2015 – The Board originally recommended the development of a results-based management structure that aligned mandates and priorities of the organization. Steps were taken and the recommendation was not repeated, but as of 2018 the progress was deemed insufficient and this recommendation was added back.</p>	<p>2</p>
<p>2. The Board reconfirms the need for the OAS to identify associated costs for its goals, activities, and indicators for the 2019, 2020 and ongoing budgets. This should include a sufficient budget allocation to ensure institutional strengthening and administrative management.</p>	<p>2016- This recommendation originated from the transition of the new Secretary General in 2016 and the significant decrease to budgets.</p>	<p>2</p>
<p>3. The Board continues to support the Permanent Council's steps towards prompt payment of quotas, cost of living adjustment and salary increases. To encourage the timely payment of quotas, the Board recommends that both financial and non-financial measures are considered. In addition, the Board supports the OAS' continued efforts to reform the quota structure.</p>	<p>2010- In the past, the Board has advocated for the consideration of financial penalties for late payment of quotas. Beginning in 2014, the Board recommends consideration of financial and/or non-financial penalties.</p>	<p>9</p>
<p>4. The OAS should continue its efforts to replenish the reserve sub-fund with a goal to reach the required amounts as per the General Standards.</p>	<p>2016</p>	<p>4</p>
<p>5. The Board recommends that the Budget Framework for the Regular Fund include activities funded by the ICR Fund.</p>	<p>2017</p>	<p>3</p>



2018 Recommendations	Original or similar recommendation and the year it was first presented	Total Years
6. The Board recommends that the OAS only maintain a reserve fund within the ICR Fund that is representative of the required future administrative reinvestment requirements of the organization.	2018	2
7. The Board recommends that the human resources strategy be approved and fully funded by the General Assembly.	2016 – This recommendation has evolved from initially addressing the need to develop a human resources strategy to needing to be comprehensive.	4
8. The Board recommends that the OAS develop a multi-year Program Evaluation Plan that considers all activities and associated funding of the OAS. The plan should ultimately assess the performance, effectiveness and efficiency of all mandates, programs and projects.	2018	2
9. The Board recommends that SAF consider implementing a more active monitoring and oversight of the implementation of the ERP system; this should include periodic updates to both the Secretary General and CAAP.	2018	2
10. The Board recommends that the OAS consider further adjustments to the Medical Benefits Trust Fund to ensure its sustainability.	2018	2

## COMMENTS RELATING TO EXTERNAL AUDITS AND INSPECTOR GENERAL MATTERS

### Financial Statement Audit Reports and Supporting Records

BDO USA, LLP (BDO) conducted the audits of the fiscal year 2019 and 2018 financial statements, with the exception of the Retirement and Pension Fund, and issued unmodified opinions for each fund. Mitchell & Titus LLP conducted the audit of the fiscal year 2019 and 2018 financial statements of the Retirement and Pension Fund, and issued an unmodified opinion.

### Independent Auditors' Assessment of the Internal Control Environment

BDO was not engaged to perform an audit of internal control, and would not necessarily identify all deficiencies in internal control that may be significant. BDO did not report any material weaknesses in internal controls, and reported one significant deficiency regarding OAS liquidity. The significant deficiency on OAS liquidity is described in further detail in the BDO USA LLP audit report. In addition, BDO acknowledged the following minor control deficiency noted in the prior year auditions' report that has not yet been fully addressed: Trust for the Americas' revenue recognition. These issues have been communicated to appropriate officials within OAS and the Board suggests that actions be taken to address these issues.

### Inspector General Role

The status and role of the Office of the Inspector General (OIG) within the OAS is important to the Board since the OIG is an essential safeguard to the assessment and maintenance of OAS' internal control environment. Under Executive Order 95-05, the OIG is charged with the responsibility of assisting the Secretary General and the governing bodies of the OAS in the monitoring and continuous improvement in the operations of the OAS. The work of the OIG is an important interface between the Board, external auditors, and the Secretary General.

### OIG Cooperation and Coordination

The Inspector General consults regularly with management on issues arising from internal audits, reviews draft policies and procedures, and attends various OAS management meetings. The Board is satisfied that the OIG is sufficiently independent and objective. The existence of the COVID-19 pandemic resulted in significant reductions to meetings and the ability to make presentations to groups. One result of the COVID-19 pandemic is that the Inspector General did not report to the Permanent Council during 2019.

### 2019 External Assessment

The OIG substantially completed the workload planned for 2019. The Board notes that two audits from the 2018 work plan and 10 investigations initiated in prior years were completed in 2019. Four audits that were included in the 2019 work plan were carried forward into 2020. The Board understands that the OIG periodically gets special or ad hoc requests for additional audits or investigations that may delay the delivery of planned projects.

The Board reviewed all internal audit findings to gain insight into strengths and weaknesses of the organization's governance, internal control framework and risk management strategies. The Board also looked at the management responses to these audits to learn how management intends to address issues.

### Audit Follow-up

As of December 31, 2019 there were a total of 20 open OIG audit, special review, and investigation recommendations.

### 2020-2021 OIG Work Plan

During the planning process, the OIG considers recommendations made by the Board of External Auditors; resolutions from member states; referrals from other sources; and areas from the risk assessment internally identified as high risk. Due to the COVID-19 pandemic limitations on travel and the ability to conduct in-person interviews, the OIG proposed audits for 2021 that are better suited to be performed remotely and with limited interaction with personnel.

The Board reviewed the proposed 2020-2021 risk-based audit plan. Internal audit activities focus on the areas of highest risk to the organization. The Board encourages the OIG to continue to focus on areas with a high degree of risk and/or those with the highest potential for increasing efficiency, economy, and effectiveness within the OAS.

**1920**

**1927** Foundation of the  
Inter-American  
Children's Institute



**1928**

## Sixth International Conference of American States

Held at Havana from January 16th to February 20th 1928 adopted the Convention on the Rights and Duties of States in the Event of Civil Strife. The Convention was the first modern attempt to deal with the issue of collective security.

**1930**

**1924** Fifth International Conference of American States

- Gondra Treaty

**1928** The Special International Conference of American States of Conciliation and Arbitration

# SECTION II

## Financial Statements of the Organization of American States (OAS)

### TABLE OF CONTENTS

<b>19</b>	MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)
<b>29</b>	RESPONSIBILITY FOR FINANCIAL STATEMENTS
<b>31</b>	CHAPTER 2: Regular Fund, OAS Development Cooperation Fund, Specific Funds, and Service and Revolving Funds of the OAS
<b>75</b>	CHAPTER 3: Leo S. Rowe Funds
<b>87</b>	CHAPTER 4: OAS Medical Benefits Trust Fund

◀ PREVIOUS

MEMBER  
STATES  
TIMELINE

1948

## Dominican Republic

- Capital City: Santo Domingo
- Main Language: Spanish

## El Salvador

- Capital City: San Salvador
- Main Language: Spanish

## Ecuador

- Capital City: Quito
- Main Language: Spanish

CONTINUES ▶

# MANAGEMENT DISCUSSION AND ANALYSIS

## SECTION II MD & A

This section presents an overview of the financial results by the General Secretariat and a status report on other management activities. Where possible, information is presented on a comparative basis.

### EXECUTION OF THE 2019 REGULAR FUND PROGRAM-BUDGET

#### Approved Levels

For 2019, the Permanent Council, at referendum of the General Assembly, in resolution CP/RES. 1105 (2168/18) approved an overall budget level of the Regular Fund program-budget at USD 85.3 million. The General Secretariat was authorized to a reduced execution up to USD 82.7 million for Regular Fund activities, through resolution AG/RES. 1 (LIII-E/18) rev. 1. The funding for the year amounted to approximately USD 65.1 million (Table 1). The primary source of financing corresponds to quota assessments established for member states.

2019 BUDGET SUMMARY  
(IN THOUSANDS OF USD)

TABLE 1

Appropriations	Modified	Executed
Personnel	50,684.5	50,028.2
Non-personnel	32,015.5	31,579.5
	<u>82,700.0</u>	<u>81,607.7</u>
Sources of Financing	Projected	Actual
Net quota assessment <sup>(A)</sup>	84,783.4	63,358.5
Quota in arrears	-	1,103.0
Other income	470.0 <sup>(B)</sup>	617.0
	<u>85,253.4</u>	<u>65,078.5</u>

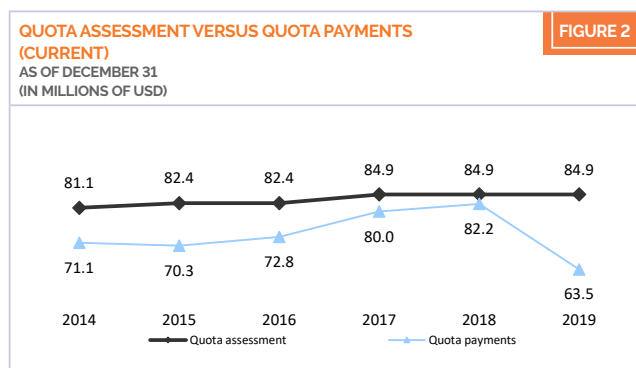
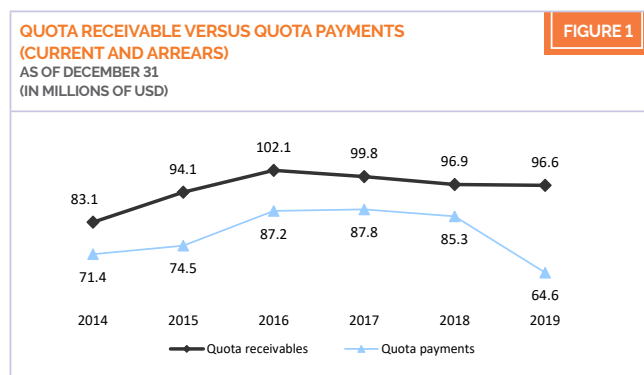
<sup>(A)</sup> Includes prompt payment credits of USD (175.5) thousand.

<sup>(B)</sup> Includes income from interest and miscellaneous revenue.

#### Quota Payments

OAS General Standards require member states to pay their quota assessment in full on January 1st of the corresponding fiscal year; otherwise, they are required to negotiate a payment plan with the General Secretariat of the OAS (GS/OAS). Member states that paid their quota assessment by March 31, 2019 were entitled to the following discounts: 3% of the amount paid by January 31; 2% of the amount paid by the last day of February; and 1% of the amount paid by March 31. In 2019, USD 300 thousand was credited in discounts to member states for prompt payment, applied to their 2020 assessment.

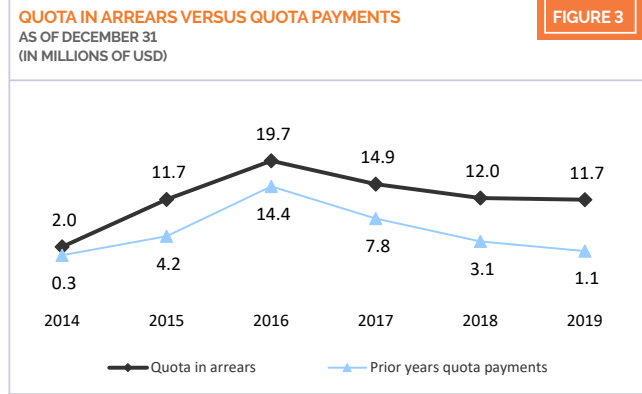
At the beginning of 2019, the GS/OAS had USD 96.6 million in quota receivable, USD 84.9 million from current quota and USD 11.7 million for quotas in arrears. By year-end, the GS/OAS received USD 64.6 million towards this receivable (Figure 1). From this amount, USD 1.1 million were applied to quotas in arrears, creating a gap of USD 32.0 million between quota receivables and quota payments. By the time of presentation of this report, the GS/OAS received payments from member states of USD 7.7 million towards this gap.





Quota assessment to member states remained at the same level as of 2017 and 2018 at USD 84.9 million (Figure 2). Current quota payments of USD 63.5 million decreased in 2019 when compared to USD 82.2 million in 2018 (Figure 2).

The gap in quota in arrears and payments has increased from USD 8.9 million to USD 10.6 million in 2018 and 2019, respectively (Figure 3). At year-end, there were twenty four “current” member states, one member state “considered current” and nine member states “not current” with respect to payments of their assessment to the Regular Fund. These categories are established through resolution AG/RES. 1757 (XXX-O/00).



### Budgetary Execution

At the end of the fiscal year, USD 81.6 million (98.7%) of the approved budget of USD 82.7 million had been executed. Execution for personnel cost amounted to USD 50.0 million. Execution for non-personnel cost amounted to USD 31.6 million. Figure 4 presents the distribution of budgetary execution by personnel and non-personnel object of expenditures. Approximately USD 1.1 million (1.3%) remained unobligated at the end of the year.

At December 31, 2019, there was USD 2.0 million in outstanding obligations. These outstanding obligations are mainly attributed to the Department of Human Development, Education, and Employment (USD 497 thousand), to the Executive Secretariat of the Inter-American Commission on Human Rights (USD 391 thousand), Cleaning Services (USD 268 thousand), Security Services (USD 181 thousand), and Pensions for Retired Executives, and Health and Life Insurance for Retired Employees (USD 97 thousand).

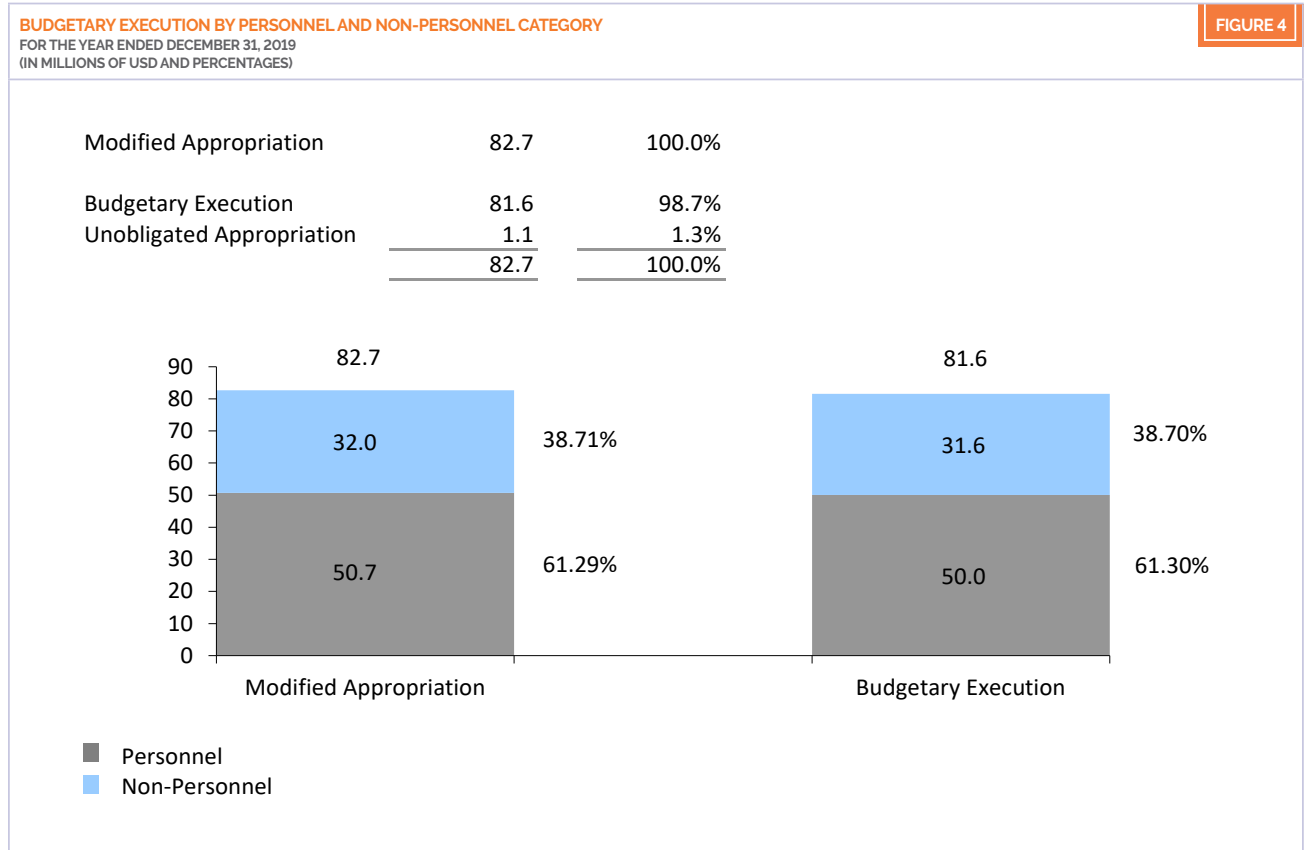
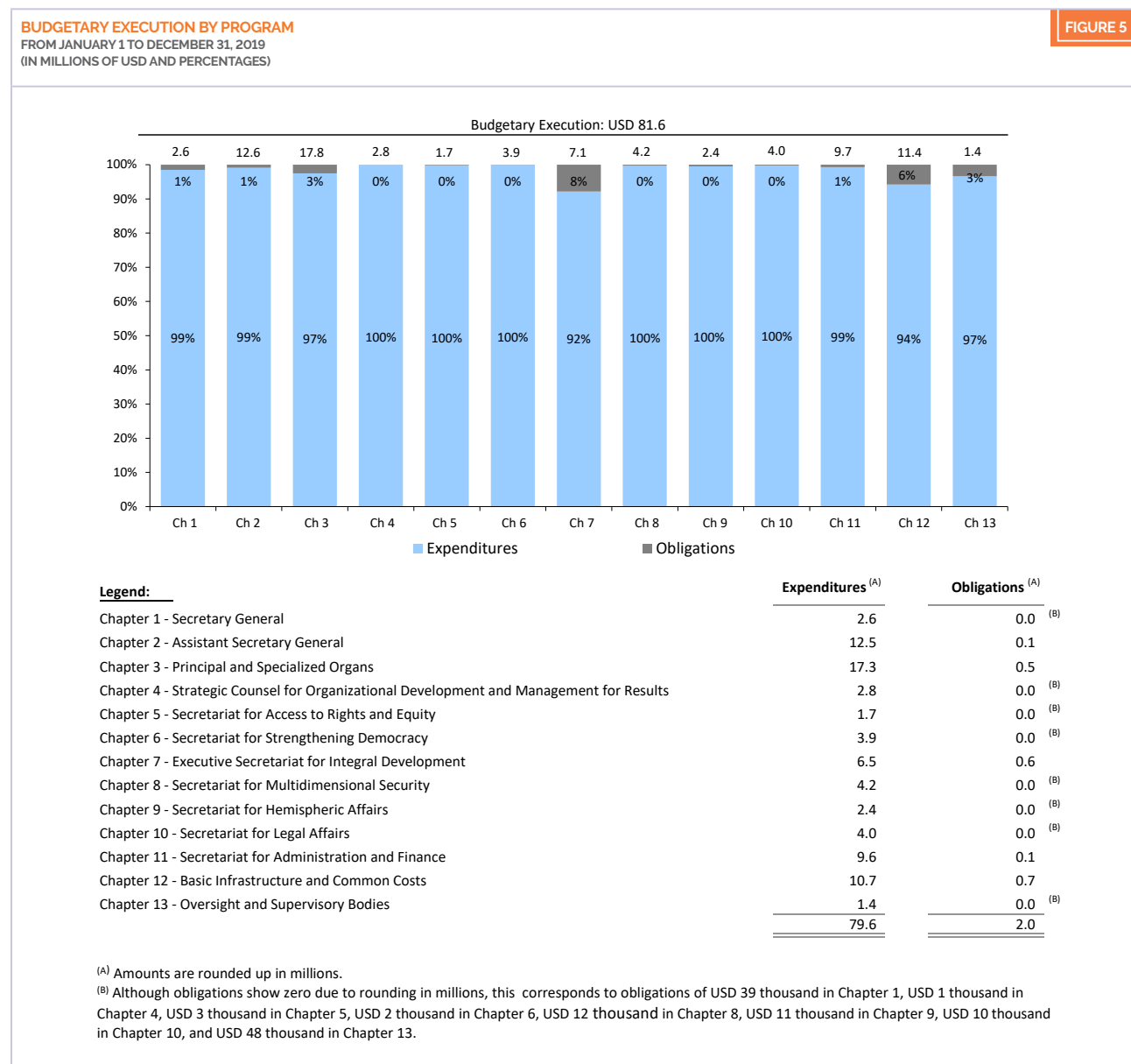


Figure 5 provides detailed budgetary execution by chapter, segregated by expenditures and obligations.

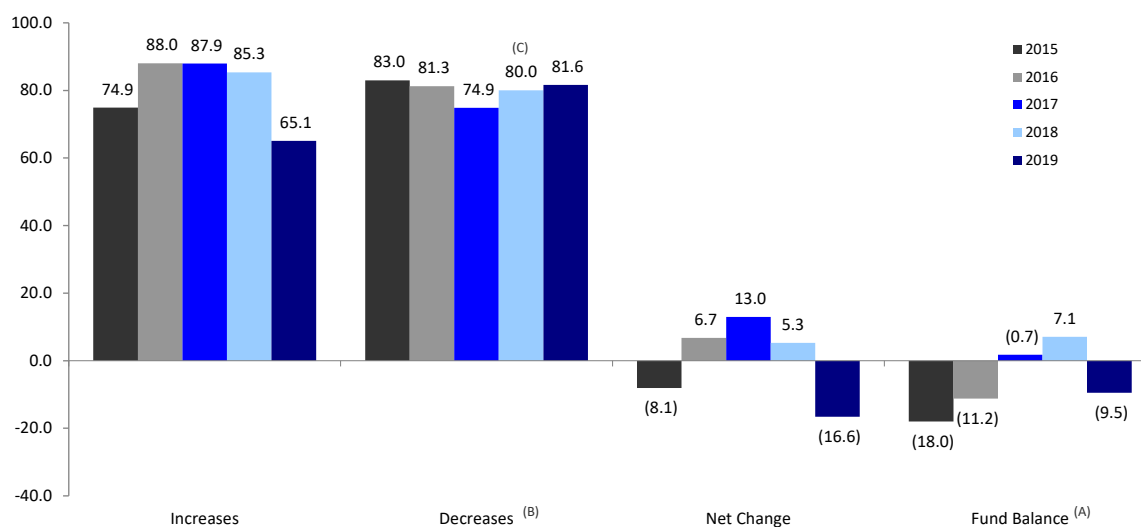


## Regular Fund Financial Position

As of December 31, 2019, the Reserve Subfund ended with a USD 9.5 million deficit balance (Figure 6) which is backed up by USD 32.0 million of outstanding quota receivables.

During the year, the Regular Fund recorded increases of USD 65.1 million that represent a decline of 23.7%, when compared to 2018. The level of decreases went up by 2.0%, from USD 80.0 million in 2018 to USD 81.6 million in 2019. As a result, the net change in operating activities ended up with a deficit of USD 16.6 million, decreasing the fund balance, and mainly attributed to the outstanding quota receivables.

FIGURE 6

**INCREASES, DECREASES, NET CHANGE AND FUND BALANCE**  
 FROM JANUARY 1 TO DECEMBER 31  
 (IN MILLIONS OF USD)


(A) Includes replenishment of the Reserve Subfund of USD 481 thousand.

(B) Includes Inter-American Emergency Aid Fund (FONDEM) grants.

(C) Includes Special appropriation - XLVIII General Assembly .

### Regular Fund Liquidity Situation

The Regular Fund began the year 2019 with a cash balance of USD 10.4 million, ending the year with no cash balance after the temporary cash loan. At the end of December 31, the ending cash balance would have ended with a USD 6.8 million deficit; however, this was covered with a temporary cash loan from the OAS Treasury Fund as approved on June 29th, 2018 by the Permanent Council, through resolution CP/RES. 1105 (2168/18) rev.1.

During 2019, the General Secretariat projected that the Regular Fund will temporarily have insufficient cash resources to meet its budgeted expenditure commitments given the unknown timing of the quota payments to be received during 2020. As a result, on June 27, 2019 the General Assembly through Resolution AG/RES. 2940 (XLIX-O/19) "Program-Budget of the Organization for 2020" where in its clause 8 established: To authorize the General Secretariat to use in fiscal year 2020 an internal loan of up to the equivalent of 30% of the annual quotas (USD 25.4 million) from the Treasury Fund, which will allow it to cash manage the current budgeted expenses of the Regular Fund corresponding to fiscal year 2020.

During the first quarter of 2020, the GS/OAS received prior years quota payments from member states of USD 7.7 million allowing the full repayment of the 2019 OAS Treasury Fund loan.

**2019 OAS/DCF PROJECTS IN EXECUTION**  
 (BY SECTOR AND PROGRAM)

TABLE 2

### OAS DEVELOPMENT COOPERATION FUND (OAS/DCF)

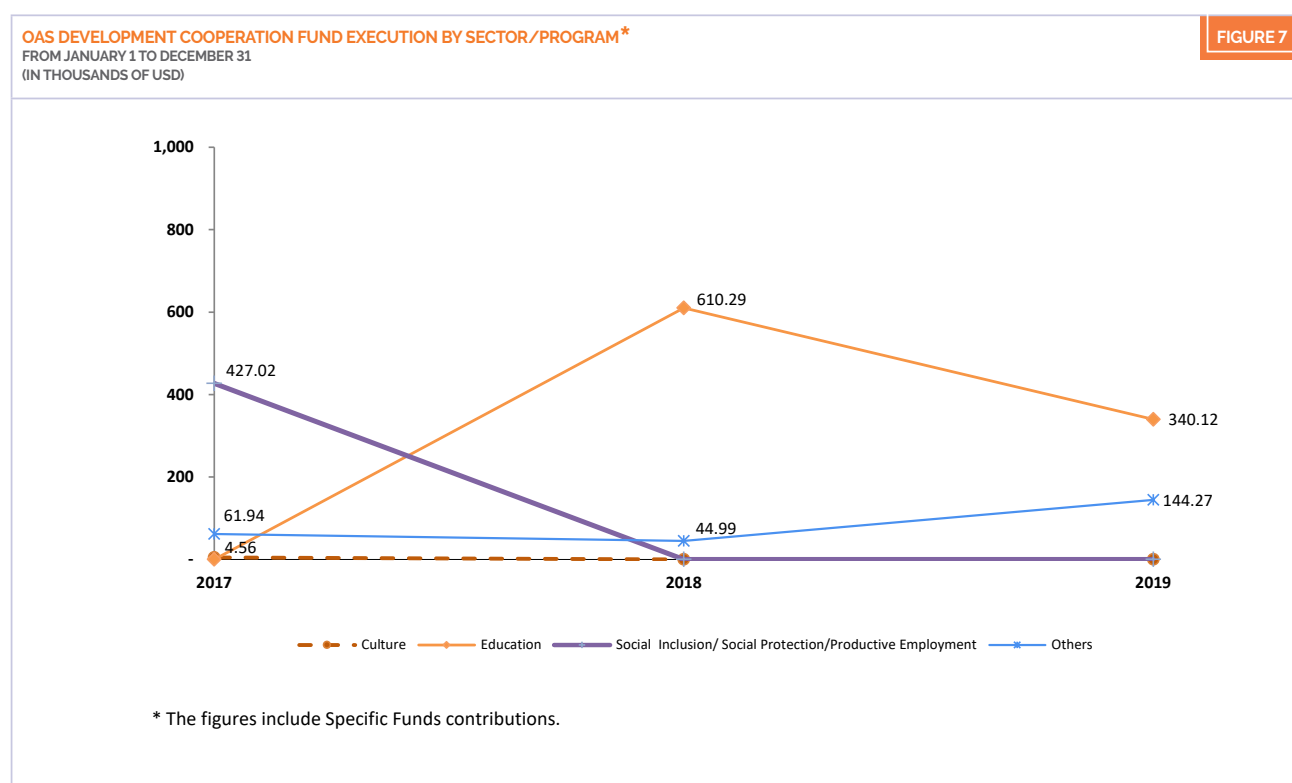
#### OAS Development Cooperation Fund Execution

In January 2017, the Inter-American Council for Integral Development (CIDI) approved Education as the Area of Action for the 2018-2021 programming cycle, with 3 lines of action related to the priority areas of the Inter-American Education Agenda (IEA) and with science and technology as a crosscutting subject. The areas of action are: Quality, inclusive and

Sectors	Number of Projects
Education	17
Social Inclusion/Social Protection/ Productive Employment	-
Sustainable Development	-
Science & Technology	-
Trade	-
Culture	-
Democracy	-
Tourism	-
<b>Total</b>	<b>17</b>

equitable education; Strengthening of the teaching profession; and Comprehensive early childhood care. In May 2017, the IACD Management Board approved seed funding in the amount of USD 1.5 million for a total of 18 eligible countries. There are 17 programs, which are in various stages of implementation (with 1 more under development). The projects are designed to strengthen the quality of education being offered in member states, as well to expand access of vulnerable groups such as women, youth, indigenous persons and rural communities. They also support the efforts of member states in the development and strengthening of policies to meet Goal 4 of the 2030 Agenda for Sustainable Development.

The OAS/DCF was restructured in 2014, partly in response to a reduction in contributions, and each new programming cycle is financed with the unused balances from previous cycles and the contributions made by member states over a period of several years. The OAS/DCF leverages seed funding from member states through partnerships and alliances with institutions with similar interests. For the 2018-2021 cycle, the OAS/DCF in-cash counterpart contributions from member states total USD 5.3 million and USD 193.0 thousand from other institutions. There is also a plan to carry out 10 cooperation exchanges among participating countries to strengthen program implementation under this cycle as mandated under the new structure. These related strategies allow the OAS/DCF to provide much needed benefits to member states even when overall voluntary contributions from member states have been reduced. Figure 7 shows the execution by Sector/Program for the past three years.



## Pledges and Payments

Voluntary pledges and payments to the OAS/DCF since its Statutes were restructured in 2014 ranged from USD 426.2 thousand in 2015 to USD 221.8 thousand in 2019. The focus on one sector per 4-year cycle under the new structure is meant to consolidate limited resources. At year-end, payments of pledges were received from thirteen member states totaling USD 221.8 (Table 3). The eligibility for countries' participation in the 2018-2021 programming cycle was based on receipt of their 2016 OAS/DCF contributions; therefore, 18 countries were eligible under the OAS/DCF Statutes.

**MEMBER STATES PAYMENTS TO OAS/DCF**  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)

TABLE 3

Member States	Payments	Member States	Payments
Bahamas, Commonwealth of The	20,000	Jamaica	10,000
Costa Rica	15,209	Nicaragua	7,000
Dominica, Commonwealth of	5,100	Panama	39,600
Dominican Republic	10,008	Peru	58,911
El Salvador	32,100	Saint Kitts and Nevis	5,100
Guyana	6,681	Saint Vincent and the Grenadines	5,100
Honduras	6,999		
		<b>Total Member States Payments</b>	<b>221,808</b>

## SPECIFIC FUNDS

As defined by the General Standards that govern the operations of the General Secretariat, “Specific Funds are made up of special contributions, including those received without purposes and limitations specified by the donor, from member states and permanent observer states of the Organization and from other member states of the United Nations, as well as from individuals or public or private institutions, whether national or international for the execution and or strengthening of development cooperation activities or programs of the General Secretariat and other organs and entities of the Organization in accordance with agreements and contracts entered into by the General Secretariat in exercise of the powers conferred under the Charter”.

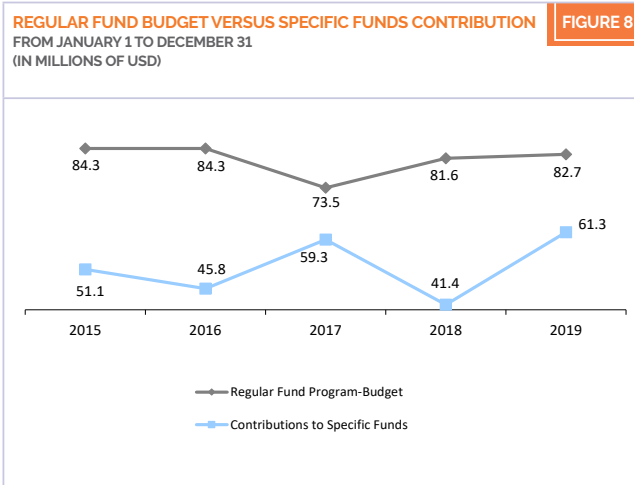
### Contributions to Specific Funds

Cash contributions to Specific Funds amounted to USD 61.3 million in 2019 (Figure 8) compared to USD 41.4 million in 2018, increasing by USD 19.9 million, or 48.1%. The increment is partially due to reimbursements of USD 13.7 million related to funds pledged last year for Democracy and Human Rights projects and joint projects with the Pan-American Development Foundation.

The three major contributors during 2019 (Table 4) were the United States with USD 25.3 million, or 41.3% of total contributions, followed by the European Union with USD 5 million, or 8.2%, and Canada with USD 3.3 million, or 5.4%. From the USD 61.3 million contributions received in 2019, 55.1% came from member states, 34.4% from permanent observers and 10.5% from other donors.

When compared to 2018, member states contributions increased by 58.5% mainly due to higher contributions from the United States. Overall contributions from permanent observers increased compared to 2018 levels by 30.6%, due to higher contributions from the European Union, Sweden, and the United Kingdom.

Contributions from institutions and other donors (i.e., non-member states and non-permanent observers) increased by 63.2% primarily due to higher contributions from the United Nations.



**TOP 15 DONORS TO SPECIFIC FUNDS**  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN THOUSANDS OF USD)

TABLE 4

	Member States	Permanent Observers	Institutions and Other Donors	TOTAL	%
United States	25,294.5	-	-	25,294.5	41.3%
European Union	-	4,998.8	-	4,998.8	8.2%
Canada	3,313.8	-	-	3,313.8	5.4%
Netherlands	-	2,950.7	-	2,950.7	4.8%
Sweden	-	2,656.9	-	2,656.9	4.3%
United Kingdom	-	2,405.2	-	2,405.2	3.9%
Spain	-	1,963.3	-	1,963.3	3.2%
Germany	-	1,873.1	-	1,873.1	3.1%
United Nations	-	-	1,701.0	1,701.0	2.8%
Mexico	1,604.8	-	-	1,604.8	2.6%
Switzerland	-	1,600.1	-	1,600.1	2.5%
Korea	-	722.8	-	722.8	1.2%
Andean Development Corporation	-	-	594.8	594.8	1.0%
Colombia	535.5	-	-	535.5	0.9%
Others*	3,040.1	1,901.2	4,156.4	9,097.7	14.8%
<b>TOTAL</b>	<b>33,788.7</b>	<b>21,072.1</b>	<b>6,452.2</b>	<b>61,313.0</b>	<b>100.0%</b>
Percentage by donor type	55.1%	34.4%	10.5%	100.0%	

\*The remaining donors have been summarized under this line

## 2019 Specific Funds Expenditures

Expenditures totaled USD 60.8 million for Specific Funds during the fiscal year (Table 5). This amount is 11% higher than the previous year. Of the OAS programmatic pillars, democracy and governance, multidimensional security, and human rights accounted for 84.9% of Specific Funds expenditures in 2019.

Within democracy and governance, the Department of Sustainable Democracy and Special Missions incurred USD 21.1 million (34.7%). The project with the most significant amount of expenditures was the Mission to Support the Peace Process in Colombia (OAS/MAPP) followed by the Mission to Support the Fight against Corruption and Impunity in Honduras (OAS/MACCIH). The Executive Secretariat of the Inter-American Commission on Human Rights (IACHR), which forms part of human rights, incurred USD 7 million (11.5%). The project “Increasing the effectiveness of the work of the Inter-American Commission on Human Rights during 2018-2021” is the activity that has incurred the largest expenditure within the IACHR. The Executive Secretariat of the Inter-American Drug Abuse Control Commission (CICAD), within multidimensional security, incurred USD 6 million, or 9.9% of total Specific Funds expenditures. The project “Strengthening the Technical Capacities of National Health Care Providers, National Drug Commissions and Academic Staff on the Treatment and Prevention of Drug Abuse and Drug-Related Crime” is one of the activities with the highest amount of expenditures within CICAD.

**SPECIFIC FUNDS EXPENDITURES BY CHAPTER AND PROGRAMMATIC PILLAR**  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN THOUSANDS OF USD AND PERCENTAGES)

TABLE 5

Chapter	Programmatic Pillars								Grand Total	%
	Democracy and Governance	Multidimensional Security	Human Rights	Integral Development	Policy Direction	Support for the Member States	Administration	Infrastructure and Common Costs		
Ch. 6	25,828.5	-	-	-	-	-	-	-	25,828.5	42.4%
Ch. 8	-	16,870.6	-	-	-	-	-	-	16,870.6	27.7%
Ch. 3	433.9	-	7,445.3	1.5	-	-	-	-	7,880.7	13.0%
Ch. 7	-	-	-	5,577.6	-	-	-	-	5,577.6	9.2%
Ch. 9	862.4	-	-	-	426.7	42.1	-	-	1,331.2	2.2%
Ch. 2	-	-	-	-	74.1	910.5	-	-	984.6	1.6%
Ch. 10	-	-	-	-	742.4	-	-	-	742.4	1.2%
Ch. 1	-	-	-	-	562.7	-	-	-	562.7	0.9%
Ch. 4	-	-	-	-	423.8	-	76.9	-	500.7	0.8%
Ch. 5	-	-	225.3	-	-	-	-	-	225.3	0.4%
Others*	-	-	-	152.6	-	-	-	-	152.6	0.3%
Ch. 11	-	-	-	-	-	-	84.4	-	84.4	0.2%
Ch. 12	-	-	-	-	-	-	-	75.4	75.4	0.1%
Ch. 13	-	-	-	-	-	-	-	28.0	28.0	0.0%
<b>Total</b>	<b>27,124.8</b>	<b>16,870.6</b>	<b>7,670.6</b>	<b>5,731.7</b>	<b>2,229.7</b>	<b>952.6</b>	<b>189.3</b>	<b>75.4</b>	<b>60,844.7</b>	
<b>%</b>	<b>44.6%</b>	<b>27.7%</b>	<b>12.6%</b>	<b>9.4%</b>	<b>3.7%</b>	<b>1.6%</b>	<b>0.3%</b>	<b>0.1%</b>		<b>100.0%</b>

Chapter 1 - Secretary General  
Chapter 2 - Assistant Secretary General  
Chapter 3 - Principal and Specialized Organs  
Chapter 4 - Strategic Counsel for Organizational Development and Management for Results  
Chapter 5 - Secretariat for Access to Rights and Equity  
Chapter 6 - Secretariat for Strengthening Democracy  
Chapter 7 - Executive Secretariat for Integral Development  
Chapter 8 - Secretariat for Multidimensional Security  
Chapter 9 - Secretariat for Hemispheric Affairs  
Chapter 10 - Secretariat for Legal Affairs  
Chapter 11 - Secretariat for Administration and Finance  
Chapter 12 - Basic Infrastructure and Common Costs  
Chapter 13 - Oversight and Supervisory Bodies

\*Includes CP/RES. 831 (1342/02) and FONDEM

## Audits of Specific Funds Projects

The General Secretariat is required to conduct external financial audits of Specific Funds projects when stipulated in donor agreements. During 2019, eight audit engagements were coordinated and/or collaborated with the following programs:

- **Chapter 3 - Principal and Specialized Organs**

Freedom of Expression in the Americas 2018-2019, for the period July 1, 2018 to June 30, 2019 (Sweden). The auditor's opinion was unmodified (clean opinion).

- **Chapter 6 - Secretariat for Strengthening Democracy**

Basket Fund – Mission to Support the Peace Process in Colombia, for the period January 1, 2018 to December 31, 2018 (MAPP Basket Fund donors). The auditor's opinion was unmodified (clean opinion).

Mission to Support the Peace Process in Colombia, for the period June 1, 2017 to May 31, 2018 (Sweden). The auditor's opinion was unmodified (clean opinion).

Mission to Support the Peace Process in Colombia, for the period December 5, 2017 to July 31, 2018 (Norway). The auditor's opinion was unmodified (clean opinion).

Basket Fund – Mission to Support the Fight Against Corruption and Impunity in Honduras, for the period April 1, 2018 to March 31, 2019 (MACCIH Basket Fund donors). The auditor's opinion was unmodified (clean opinion).

Mission to Support the Fight Against Corruption and Impunity in Honduras, for the period November 16, 2016 to May 31, 2018 (European Union). This was an expenditure verification engagement. Verification report was clean (no findings).

In addition, the GS/OAS has collaborated with one external audit contracted directly by Sweden for OAS/MACCIH. This was an efficiency audit for the whole project. The result of this audit was received in 2019 by the technical area.

- **Chapter 9 - Secretariat for Hemispheric Affairs**

“Respond fully to the joint crisis on migration on the island of Hispaniola. Assist the National Office of Identification Haiti issuing National Identification Cards (CIN) to Haitians living in the Dominican Republic” project, for the period July 29, 2016 to March 31, 2019 (European Union). This was an expenditure verification engagement. Verification report was clean (no findings).

## SERVICE AND REVOLVING FUNDS

The OAS manages various activities through Service Accounts, allowing it to handle certain administrative functions not directly related to donor agreements or Trust Funds. The Service Accounts include the Building Management and Maintenance, Tax Equalization, Parking Services and Indirect Cost Recovery accounts, among others.

### Building Management and Maintenance

This account is established for the purpose of administering costs related to the mortgage, management and maintenance of OAS buildings. The main source of income for this account is rental income for office space in the “F” Street Building (GSB) charged to outside organizations.

### Parking Services

The purpose of this account is to administer garage maintenance and partially subsidize transportation costs for eligible employees. Parking fees deducted from employees' payroll finances this account which at year-end had an ending fund balance of approximately USD 0.2 million.



## Tax Equalization

This account is established to reimburse eligible employees of the General Secretariat who are required to pay income taxes on their OAS income. These reimbursements are sponsored by their corresponding member state imposing said requirement. When the tax equalization account ends with a deficit during the year, a temporary inter-fund receivable account is recorded to cover this deficit from the Regular Fund. At year-end, the Tax Equalization account had a deficit of USD 3.9 million.

## Indirect Cost Recovery (ICR) from Specific Funds

On May 23, 2007, the Permanent Council approved Resolution CP/RES. 919 (1597/07), which amended Articles 78 and 80 of the General Standards to establish a clear policy for the General Secretariat regarding the recovery of direct and indirect costs for projects funded by Specific Funds and Trust Funds. On May 29, 2007, the Secretary General, through Executive Order 07-01 (later revised on December 20, 2007) issued organizational definitions of direct and indirect costs, and required indirect cost recovery percentages for grant agreements with member states (11%) and other contributors (12%). CAAP members felt the need to differentiate ICR from contributions received from member states as compared to other contributors, thus approved different ICR rates for each of these groups. On November 28, 2017, the Secretary General, issued Executive Order 07-01 Rev. 3 superseding all prior Executive Orders and all other regulatory instruments of the General Secretariat regarding ICR. The new executive order established the ICR rate at 13% for all donors.

The ICR policy allows the GS/OAS to recover indirect costs from Specific Funds activities in a centralized manner. Indirect costs are those incurred to support Specific Funds activities that cannot be easily attributed to those activities. For example, indirect costs related to Specific Funds activities include salaries of personnel in the accounting or the external relations function of the GS/OAS.

Starting in 2013, the Fund for ICR is administered in a similar manner as the Regular Fund, with a program-budget approved by the OAS General Assembly.

In 2019, ICR income increased compared to 2018. ICR inflows totaled USD 9.5 million while ICR outflows totaled USD 5.9 million, resulting in a net increase of USD 3.6 million in the ICR Operations Subfund (ICROS) at year-end. After the addition of USD 3.3 million from the ICR Reserve Subfund (ICRRS), the Fund for ICR ended up with a total fund balance of USD 6.9 million.

Outflows include a special disbursement of USD 0.5 million to supplementary appropriation for Chapter XII of the program-budget of the Regular Fund of the Organization for 2019 and associated expenses therein, as authorized by General Assembly Resolution AG/RES. 1 (LIII-E/18).

## SCHOLARSHIPS

The OAS General Secretariat's Department of Human Development, Education and Employment (DHDEE) successfully completed the process of awarding new scholarships as part of the OAS Scholarships and Training Program corresponding to the 2019 cycle.

In 2019, thirty (30) new academic scholarships were first offered for graduate studies and eight (8) for undergraduate studies. The latter were offered for studies leading to a Bachelor's degree. These scholarships corresponded to the 2019 academic cohort and programs were to commence between August 2019 and April 2020. One graduate scholarship was declined, so 37 scholarships in total were awarded.

Financing of the program is spread out over three fiscal years, consistent with the standard period to complete the two academic years covered by the OAS Academic Scholarship Program. The selection took place under the guidelines established by the Manual of Procedures. For the 2019 academic cycle, the thirty-seven (37) scholarships awarded have an estimated cost of USD 787,065 over three fiscal years. As of December 31, 2019, a total of 63 scholarship recipients of the Academic Program from cohorts 2018 and 2019 were pursuing studies and receiving GS/OAS benefits.

DHDEE continues its efforts to expand higher education opportunities for students through academic scholarships using partnerships with universities throughout the Western Hemisphere. As of December 2019, the DHDEE had over 160 universities in 17 countries in the OAS consortium. Through partnerships with university networks outside the consortium, DHDEE could reach institutions to provide hundreds of additional educational opportunities. Agreements with these universities produce millions of dollars in savings through tuition waivers, reductions and other benefits.

The Professional Development Scholarships Program (PDSP) awards scholarships to pursue short-term training courses. PDSP scholarships are offered through cost sharing partnerships with OAS member states, OAS permanent observer states, regional and international organizations, public and private agencies, philanthropic and commercial institutions, institutes of higher learning, or in coordination with other areas of the GS/OAS. In 2019, with funding of USD 75,000, the OAS awarded 276 scholarships aiming to expand or refresh participants' professional expertise in specialized areas related to the priority development areas of the OAS member states. An additional USD 15,895 was allotted to allow for the re-establishment of some PDSP obligations from 2018 that were closed by mistake.

In 2010, member states approved the "Partnership for Education and Training Programs" initiative or PAEC, for its acronym in Spanish. This program represents an additional mechanism to leverage funding from partnering institutions to further higher education in the Western Hemisphere. The OAS allocated USD 650,000 for 2019 to provide scholarships for OAS member state citizens to study in recognized and accredited universities and institutions in the member states and in the permanent observers countries. The Member States also approved the amount of USD 79,500 to cover operating costs of the PAEC-Brazil program.

In 2019, under the PAEC Scholarship Program, the OAS awarded 5,854 scholarships, of which 2,326 were declined. They included certificates, Undergraduate degrees, Master's degrees, Post-graduate certificate programs and Doctoral degrees. In the majority of cases, PAEC agreements required no monetary contribution by the OAS with only in-kind contributions. The success of the PAEC program is the result of partnerships with key entities, including the Coimbra Group of Brazilian Universities (GCUB), which awarded 430 scholarships, and the National Council of Science and Technology (CONACYT) of Mexico, which awarded 868 scholarships. In addition, the National Agency for Research and Development (ANID, former CONICYT) of Chile awarded 25 full scholarships to Doctoral students. Two specialized online schools in field of engineering, infrastructures and energy in Spain, the Escuela Abierta de Desarrollo de Ingeniería y Construcción (EADIC) and Soluciones Integrales de Formación y Gestión (Structuralia), provided 1,499 scholarships. A new OAS-Government of Chile Scholarship Project provided 750 awards and certificates to citizens of CARICOM countries in the area of disaster risk management and climate resilience. Other major partners include: the Government of the Commonwealth of The Bahamas; the University of The West Indies; the Government of the People's Republic of China; the University for International Cooperation and the Galilee International Management Institute with additional support from the Pan American Health Organization.

Despite continued budgetary reductions, the PAEC scholarship programs continue to be effective and efficient, producing a consistently high number of scholarships with existing partners and the cultivation of new partnerships. The Academic Scholarships Program is under review by Member States in light of limited resources. Together with strategic partners, DHDEE has provided access to quality, affordable educational opportunities to thousands of citizens of the hemisphere, thus contributing to the development priorities identified by OAS member states.

# RESPONSIBILITY FOR FINANCIAL STATEMENTS



The General Assembly approved the administration of the funds under its purview, to the General Secretariat and the Executive Secretariat for Integral Development (SEDI), and granted autonomy to certain organizations, agencies and/or entities.

During the years 2019 and 2018, the administration of the OAS entities contained in this report was divided as follows: the General Secretariat was responsible for financial administration of the Regular Fund, the OAS Development Cooperation Fund (OAS/DCF), Specific Funds projects, and Service and Revolving Funds. The Inter-American Defense Board received contributions from the OAS but operated administratively as an autonomous entity. All these funds fall under an independent audit conducted by BDO USA, LLP. The Retirement and Pension Fund conducts a separate independent audit performed by Mitchell & Titus, LLP, which is included in this publication under Section IV.

According to the separation of administrative responsibility mentioned above, the annual audit book for year 2019 is divided into four sections: Section I relates to the comments and recommendations by the Board of External Auditors to improve operating procedures and internal controls; Section II incorporates the financial statements of the funds administered by the General Secretariat; Section III incorporates the financial statements of entities related to the OAS that are administratively autonomous; and Section IV reflects the financial statements of the Retirement and Pension Fund.

As reflected in Section II, the General Secretariat has prepared and is responsible for the integrity of the financial data included in the accompanying combining financial statements. The combining statements for the Regular Fund, the OAS Development Cooperation Fund (OAS/DCF), Specific Funds, and Service and Revolving Funds have been prepared in conformity with accounting practices prescribed by the Budgetary and Financial Rules of the Organization, which include the financially oriented General Standards that govern the operations of the General Secretariat and other provisions approved by the General Assembly. The accounting practices followed by the General Secretariat for these statements differ in certain respects from accounting principles generally accepted in the United States of America (US GAAP) customarily applied in the presentation of financial statements. A description of the significant differences with these principles is set forth in Note 2 to the combining financial statements.

The General Secretariat maintains an accounting system and related controls to provide reasonable assurance that financial records are reliable for preparing financial statements. The accounting system includes internal controls to provide assurance that proper procedures and methods of operations are used to implement plans, policies and directives of the General Secretariat.

In addition, the Board of External Auditors (Board), currently consisting of three members elected by the General Assembly, is authorized to audit all accounts, funds, and operations of the Organization. The Board has approved the engagement of the services of the independent accounting firm BDO USA, LLP, to audit the financial statements. BDO USA, LLP auditing procedures include the consideration of internal controls and selected tests of transactions and records. These auditing procedures are intended to provide a reasonable level of assurance that the financial statements are fairly stated in all material respects. The Board periodically meets with the independent auditors, officials of the General Secretariat, and internal auditors to review and evaluate accounting, auditing and financial reporting activities and responsibilities. The Board, the independent auditors, as well as the internal auditors, have unlimited access to all records maintained by the General Secretariat. For the Regular Fund, OAS/DCF, Specific Funds, and Service and Revolving Funds, the Leo S. Rowe Funds, the OAS Medical Benefits Trust Fund, and Trust for the Americas, the General Secretariat acts as Treasurer and in that capacity has prepared the financial statements, and is responsible for the integrity of the data contained therein.

1930

1933

Seventh International Conference of American States

- Convention on Rights and Duties of States

1936



## Inter-American Conference for the Maintenance of Peace

Events occurring at the time, such as the Germany's rearmament, Japan's aggression in China and Italy's invasion of Ethiopia had alarmed the American States and prompted them to hold a conference to reaffirm the American Republics' commitment to non-intervention and their pledge to consult together in the event of any threat to the peace of the Americas

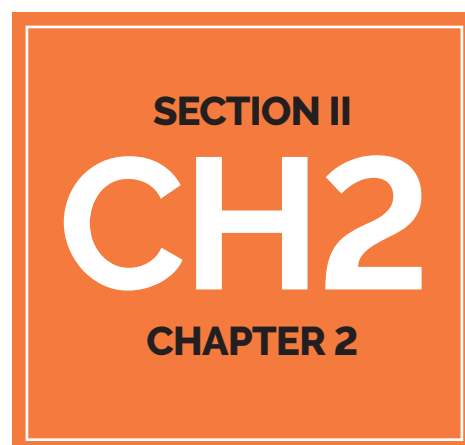
1939

First Meeting of Consultation of Ministers of Foreign Affairs

- General Declaration of Neutrality of the American Republics
- Declaration of Panama

1940

# Regular Fund, OAS Development Cooperation Fund (OAS/DCF), Specific Funds, and Service and Revolving Funds of the OAS



## TABLE OF CONTENTS

### 33

#### INDEPENDENT AUDITOR'S REPORT

### 35

#### COMBINING FINANCIAL STATEMENTS

Exhibit 1 - Combining Statement of Assets, Liabilities and Fund Balances _____	<b>35</b>
Exhibit 2 - Combining Statement of Changes in Fund Balances _____	<b>35</b>

### 37

#### NOTES TO COMBINING FINANCIAL STATEMENTS

1. Organization and Combining Financial Statements _____	<b>37</b>	12. Demand Notes Payable _____	<b>42</b>
2. Accounting Principles _____	<b>38</b>	13. Leases _____	<b>43</b>
3. Use of Estimates _____	<b>40</b>	14. Retirement Plans _____	<b>43</b>
4. Foreign Currencies _____	<b>40</b>	15. OAS Treasury Fund Temporary Loan to the Regular Fund _____	<b>44</b>
5. Equity in OAS Treasury Fund _____	<b>40</b>	16. Employee Benefits _____	<b>44</b>
6. Regular Fund Liquidity Situation _____	<b>40</b>	17. Post Employment Health Care and Life Insurance Benefits _____	<b>45</b>
7. Regular Fund Balance _____	<b>41</b>	18. Contingencies _____	<b>45</b>
8. Fixed Assets _____	<b>41</b>	19. Subsequent Events _____	<b>45</b>
9. Accountable Advances _____	<b>42</b>	20. Scholarships _____	<b>45</b>
10. Contributions to Specific Funds _____	<b>42</b>	21. Grants _____	<b>45</b>
11. Tax Reimbursements _____	<b>42</b>		

### 46

#### SUPPLEMENTARY INFORMATION TO COMBINING FINANCIAL STATEMENTS

Schedule 1	Regular Fund - Statement of Quota Assessments, Collections and Balances _____	<b>46</b>
Schedule 2	OAS/DCF - Statement of Pledges, Payments and Balances _____	<b>47</b>
Schedule 3	Regular Fund - Summary of Appropriations _____	<b>48</b>
Schedule 4	Regular Fund - Summary of Disposition of Appropriations _____	<b>48</b>
Schedule 5	OAS/DCF - Summary of Appropriations _____	<b>49</b>
Schedule 6A	Specific Funds - Statement of Changes in Fund Balance (Summary) _____	<b>50</b>
Schedule 6B	Specific Funds - Statement of Changes in Fund Balance (Detail) _____	<b>52</b>
Schedule 7	Service and Revolving Funds - Statement of Changes in Fund Balance _____	<b>72</b>

◀ PREVIOUS

MEMBER  
STATES  
TIMELINE

1948

## Guatemala

- Capital City: Guatemala City
- Main Language: Spanish

## Haiti

- Capital City: Port-au-Prince
- Main Languages: French and Haitian Creole

CONTINUES ▶





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## Independent Auditor's Report

The Board of External Auditors  
Organization of American States  
Washington, District of Columbia

We have audited the accompanying combining financial statements of the Organization of American States Regular Fund, OAS Development Cooperation Fund, Specific Funds, and Service and Revolving Funds (the "Organization"), which comprise the combining statement of assets, liabilities and fund balances as of December 31, 2019, and the related combining statement of changes in fund balances for the year then ended, and the related notes to the combining financial statements.

### *Management's Responsibility for the Combining Financial Statements*

Management is responsible for the preparation and fair presentation of these combining financial statements in accordance with accounting principles prescribed by the Budgetary and Financial Rules of the Organization as described in Note 2 to the combining financial statements; this includes determining that these financial reporting provisions are an acceptable basis for the preparation of the combining financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combining financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these combining financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the external auditing requirements prescribed in Chapter IX of the General Standards of the Organization. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the combining financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combining financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the combining financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the combining financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combining financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### *Opinion*

In our opinion, the combining financial statements referred to above present fairly, in all material respects, the individual and combined assets, liabilities and fund balances of the Organization as of December 31, 2019, and the changes in fund balances for the year then ended in accordance with accounting principles prescribed by the Budgetary and Financial Rules of the Organization as described in Note 2 to the combining financial statements.

### *Basis of Accounting*

As described in Note 2 to the combining financial statements, the Organization prepares its combining financial statements on the basis of accounting principles prescribed by the Budgetary and Financial Rules (which include the applicable financially-oriented General Standards adopted by the General Assembly of the Organization of American States), which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

### *Report on Summarized Comparative Information*

We have previously audited the Organization's 2018 combining financial statements, and we expressed an unmodified audit opinion on those audited combining financial statements in our report dated April 30, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018 is consistent, in all material respects, with the audited combining financial statements from which it has been derived.

### *Report on Supplementary Information*

Our audit was conducted for the purpose of forming an opinion on the combining financial statements as a whole. The accompanying information in the Supplementary Schedules 1 through 7 is presented for purposes of additional analysis and is not a required part of the combining financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the combining financial statements. The information has been subjected to the auditing procedures applied in the audit of the combining financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the combining financial statements or to the combining financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the combining financial statements as a whole.

*BDO USA, LLP*

April 28, 2020

EXHIBIT 1

**ORGANIZATION OF AMERICAN STATES**  
**COMBINING STATEMENT OF ASSETS, LIABILITIES AND FUND BALANCES**  
 AS OF DECEMBER 31, 2019, WITH SUMMARIZED COMPARATIVE TOTALS FOR 2018  
 (IN THOUSANDS OF USD)

	Notes	Regular Fund	OAS/DCF	Specific Funds	Service and Revolving Funds (A)	Elimination of Interfund Transactions	Combined	
							2019	2018
<b>ASSETS</b>								
Cash and equity in OAS Treasury Fund	5	-	6,238	52,800	13,886	-	72,924	92,530
Deferred charges related to future year's appropriations (B)	14	8,181	-	-	-	-	8,181	8,280
Due from the Regular Fund (C)	15	-	-	5,468	1,361	(6,829)	-	-
Other assets		359	-	-	56	-	415	541
Investment in fixed asset fund	8	46,558	-	-	-	-	46,558	46,740
Total assets		55,098	6,238	58,268	15,303	(6,829)	128,078	148,091
<b>LIABILITIES AND FUND BALANCES</b>								
<b>LIABILITIES</b>								
Unliquidated obligations		2,068	499	12,546	6,778	-	21,891	24,286
Quotas / pledges collected in advance		51	-	-	-	-	51	21
Amounts to be charged to future year's appropriations (B)	14	8,181	-	-	-	-	8,181	8,280
Due to the OAS Treasury Fund for temporary loan (C)	15	6,829	-	-	-	(6,829)	-	-
Accounts payable and other liabilities		736	6	2,146	1,048	-	3,936	3,387
Reserve for payroll terminations		178	-	-	4,060	-	4,238	4,524
Demand notes payable	12	16,830	-	-	-	-	16,830	17,600
Total liabilities		34,873	505	14,692	11,886	(6,829)	55,127	58,098
<b>FUND BALANCES</b>								
Unrestricted reserve subfund	7	(9,503)	-	-	-	-	(9,503)	7,051
Fund balance		-	5,733	43,576	3,417	-	52,726	53,802
Total fund balance		(9,503)	5,733	43,576	3,417	-	43,223	60,853
Restricted for fixed assets	7	29,728	-	-	-	-	29,728	29,140
Total liabilities and fund balances		55,098	6,238	58,268	15,303	(6,829)	128,078	148,091

(A) Includes tax equalization account.

(B) Present value of OAS annuities (life payments to former Secretary Generals and former Assistant Secretary Generals).

(C) Temporary loan approved by the Permanent Council CP/RES. 1105 (2168/18) rev.1.

The accompanying notes form part of the combining financial statements.

EXHIBIT 2

**ORGANIZATION OF AMERICAN STATES  
COMBINING STATEMENT OF CHANGES IN FUND BALANCES**  
FOR THE YEAR ENDED DECEMBER 31, 2019, WITH SUMMARIZED COMPARATIVE TOTALS FOR 2018  
(IN THOUSANDS OF USD)

	Notes	Regular Fund	OAS/DCF	Specific Funds	Service and Revolving Funds <sup>(A)</sup>	Elimination of Interfund Transactions	Combined	
							2019	2018
<b>INCREASES</b>								
Quota and pledge receipts		64,637	222	-	-	(17)	64,842	85,511
Less: prompt payment credits		(175)	-	-	-	-	(175)	(440)
Contributions	10	-	-	61,313	-	-	61,313	41,405
Tax reimbursement	11	-	-	-	1,025	-	1,025	5,079
Transfers		-	-	8	103	(108)	3	12
Interest income		105	133	1,438	101	-	1,777	1,514
Administrative and technical support		-	-	-	9,457	(9,457)	-	-
Rental income	13	-	-	17	2,362	-	2,379	2,623
Other income and refunds		512	39	487	2,941	(2,260)	1,719	2,081
Total increases		65,079	394	63,263	15,989	(11,842)	132,883	137,785
<b>DECREASES</b>								
Expenditures and obligations		81,608	357	60,850 <sup>(B)</sup>	11,277 <sup>(B)</sup>	(10,325)	143,767	144,654
Special appropriation - XLVIII GA	7,9,12,14,16,17	-	-	-	-	-	-	180
Tax reimbursement	11	-	-	-	4,191	-	4,191	4,271
Transfers		-	-	1,677	126	(1,517)	286	358
Returns to donors		-	-	2,244	-	-	2,244	544
FONDEM grants		25	-	-	-	-	25	25
Total decreases		81,633	357	64,771	15,594	(11,842)	150,513	150,032
<b>Net (decrease) increase during period</b>		(16,554)	37	(1,508)	395	-	(17,630)	(12,247)
<b>Fund balances, beginning of period</b>		7,051	5,696	45,084	3,022	-	60,853	73,100
<b>FUND BALANCES, END OF PERIOD</b>		(9,503)	5,733	43,576	3,417	-	43,223	60,853

<sup>(A)</sup> Includes tax equalization account.

<sup>(B)</sup> Net execution, comprised of 2019 expenditures plus 2018 Unliquidated Obligations less 2018 carryover obligations.

The accompanying notes form part of the combining financial statements.

## NOTES TO COMBINING FINANCIAL STATEMENTS

### 1. Organization and Combining Financial Statements

The Charter of the Organization of American States (OAS) was signed in Bogotá, Colombia in 1948 and amended by the Protocol of Buenos Aires in 1967, by the Protocol of Cartagena de Indias in 1985, by the Protocol of Washington in 1992, and by the Protocol of Managua in 1993. In this charter, the OAS was created as an international organization to achieve an order of peace and justice, to promote solidarity, to strengthen collaboration, and to defend the member states' sovereignty, territorial integrity, and independence. The OAS is a regional agency, within the United Nations. The OAS accomplishes its purposes by means of (I) the General Assembly, (II) the Meeting of Consultation of Ministers of Foreign Affairs, (III) the Councils, (IV) the Inter-American Juridical Committee, (V) the Inter-American Commission on Human Rights, and (VI) the General Secretariat.

The General Secretariat is the central and permanent organ of OAS. To ensure observance of limitations and restrictions placed on the use of resources available to OAS, the accounts of OAS are maintained in accordance with fund accounting principles. Separate accounts are maintained for each fund. The combining financial statements of the OAS include the financial statements of the Regular Fund, the OAS Development Cooperation Fund (OAS/DCF), Specific Funds, and Service and Revolving Funds.

The combined financial position and changes in fund balances of the Regular Fund, OAS Development Cooperation Fund (OAS/DCF), Specific Funds, and Service and Revolving Funds are reflected in Exhibits 1 and 2 on a combining basis and all interfund activity has been eliminated. Combined statement totals for 2018, are presented for comparative purposes.

In the accompanying combining financial statements, the funds administered by the General Secretariat are grouped in the following categories, according to their source of financing and purpose:

#### 1.1. General and Operating Subfunds

##### Regular Fund

The Regular Fund is financed primarily by the assessment of quotas to the member states and contributions from certain other OAS funds. The purpose of this fund is to provide the General Secretariat with general support as well as technical supervision and administrative services to the programs. In addition to the General Secretariat, the following organs, specialized organizations, agencies and entities are financed wholly or in part through budgetary appropriations of the Regular Fund:

- General Assembly
- Permanent Council of the OAS
- Inter-American Commission on Human Rights
- Inter-American Court on Human Rights
- Inter-American Commission of Women
- Inter-American Juridical Committee
- Inter-American Children's Institute
- Inter-American Commission for Drug Abuse Control
- Inter-American Telecommunications Commission
- Inter-American Defense Board
- Executive Secretariat for Integral Development
- Pan American Development Foundation
- Trust for the Americas

##### OAS Development Cooperation Fund (OAS/DCF)

OAS/DCF is financed mainly by voluntary contributions of the member states. The OAS/DCF finances the multilateral and national cooperation programs, projects and activities approved by Management Board of the Inter-American Council for Integral Development (CIDI), under the Statutes approved by the Inter-American Council for Integral Development and the General Assembly. The revised procedures for programming under the OAS/DCF require CIDI's approval of the Area of Action for each programming cycle.

In 2017, CIDI approved the area of "Education" for the programming cycle 2017-2021 and 17 countries had begun implementation of their programs by the end of 2019, with one more program in development.

## Specific Funds

The Specific Funds are financed by grants or bequests for activities specified by donors, and any other contributions by national or international, public or private entities, for carrying out or strengthening specific activities or programs of the General Secretariat. These funds have been segregated for specific purposes and their use is limited through designation by the General Assembly, the General Secretariat and/or the donor.

## Service and Revolving Funds

The OAS manages several activities identified as Service and Revolving Funds, which allows the organization to handle certain administrative activities not directly related to donor agreements or Trust Funds. Since 2005, the OAS has segregated these funds from the Specific Funds' financial statements to reflect the impact of those Funds.

## Other Entities and Specialized Organizations

The assets and liabilities as of December 31, 2019 and 2018, and the related income and expenses for the years then ended of the following organizations, which are subject to separate budgetary control and financial reporting, are not included within the accompanying combining financial statements of the OAS (Exhibits 1 and 2):

- Inter-American Defense Board \*
- Inter-American Institute for Cooperation on Agriculture
- Leo S. Rowe Pan American Fund \*
- OAS Medical Benefits Trust Fund \*
- OAS Retirement and Pension Fund
- Pan American Development Foundation \*
- Pan American Health Organization
- Pan American Institute of Geography and History
- Rowe Memorial Benefit Fund
- Secretariat of the Inter-American Court of Human Rights\*
- Trust for the Americas\*

## 1.2. Other Subfunds

The Regular Fund is divided into two subfunds: Operating Subfund and the Reserve Subfund.

### Operating Subfund

In accordance with the Regular Fund Program-Budget, all income of the Regular Fund is credited to, and all obligations and expenditures are charged to the Operating Subfund, except for those amounts allocated to the Reserve Subfund or Supplementary Appropriations.

### Reserve Subfund

The purpose of the Reserve Subfund is to ensure the regular and continuous financial functioning of the General Secretariat. At the end of the fiscal year, the amounts remaining in the Operating Subfund become part of the Reserve Subfund. The amount of this Subfund shall be equivalent to 30 percent of the total annual quotas of the member states. Amounts in excess of the 30 percent shall be available for any purpose approved by the General Assembly. As of December 31, 2019 and 2018, the total fund balance was insufficient to provide 30 percent to this balance.

## 2. Accounting Principles

The accompanying combining financial statements have been prepared in accordance with the Budgetary and Financial Rules of the OAS (the Rules). The Rules provide the basis for the accounting principles applied in the preparation of the combining financial statements. The Rules were adopted to meet budgetary and other requirements of the OAS, and as such, result in accounting principles and financial statement presentation and disclosures, which vary in certain material respects from those prescribed under accounting principles generally accepted in the United States of America (US GAAP). The OAS has not quantified the impact of these differences on the combining financial statements. The significant deviations are listed as follows and in various other notes.

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\* Recipients of cash from the Regular Fund.



- A.** The General Secretariat deems impractical to evaluate the collectability of assessed but uncollected quotas; therefore, quotas and pledges are included in the combining financial statements of the various funds only to the extent collected. Contributions from member states and from other interested parties for specific purposes are similarly recorded at the time of collection.
- B.** Unliquidated obligations in certain funds include amounts related to commitments to disburse monies for the procurement of goods or services in future periods. Such amounts represent liabilities to third parties at the end of the respective periods and are anticipated to be expended in the subsequent year during the completion of a particular program or activity. Unliquidated obligations in the Regular Fund are de-obligated upon the expiration of the related appropriation. Those de-obligated obligations are recorded as other income in the accompanying combining financial statements.
- C.** The OAS provides certain benefits to its employees that accrue to them during periods of employment and are payable at various times during employment or upon separation, whether voluntary or involuntary. Costs for such employee benefits are recorded upon payment rather than as such benefits accrue. For more information on cost details see Note 17.
- D.** The General Assembly of the OAS adopts a consolidated program budget which includes the budgets for the Regular Fund. In the combining budget, the amounts appropriated for substantially all approved career personnel costs are included in the Regular Fund's budget. In addition, certain other administrative costs benefiting all funds are included in the budget of the Regular Fund. In lieu of allocating these costs to various funds on a services-rendered basis, the General Assembly has provided that the other funds pay a contribution to the Regular Fund for administrative and technical support. The amount of the contribution may not bear a direct relationship to the actual cost of the services provided to those funds during the period.
- E.** The Statement of Assets, Liabilities and Fund Balances of the Regular Fund includes certain amounts to be charged against future appropriations. These expenditures are deferred as there is no approved budgetary financing. This deferral does not relate to the period in which the benefits accrue.
- F.** The Statement of Assets, Liabilities and Fund Balances of the Regular Fund does not account for unexpended advances issued in the performance of certain OAS programs as they are recorded as expenses (Note 9).
- G.** Contributions from member states and other interested parties in the form of use of facilities and services are received for certain activities administered by the General Secretariat. No amounts are recorded in the accompanying combining financial statements relating to the use of such facilities or services in as much as the General Secretariat currently does not have an objective procedure to value these amounts.
- H.** A cash flow statement is not provided and certain other provisions pertaining to accounting principles generally accepted in the United States of America (US GAAP) related to financial statement presentation are not applied. In addition, unrealized gains/(losses) on investments are not included in income, and investments are recorded at historical cost, not at fair value.
- I.** The OAS has created revolving accounts (Service and Revolving Funds) according to its rules for the allocation of common costs among the various OAS funds and entities and other administrative activities that are not necessarily donor related. The major purpose of Service and Revolving Funds is the identification of costs that should be allocated to various OAS dependencies or to manage administrative activities. Those entities to which the costs are allocated recognize the amount as expenditures and a reduction in cash, and the Service and Revolving Funds recognize the related income and the expenditures to third party vendors.
- J.** OAS/DCF pledges received in a fiscal year are expended in the next approved execution cycle. Revenue is recognized in the year it is received and credited to the OAS/DCF Sectorial accounts as instructed by the contributing countries until project execution the following fiscal year. This policy reflects the provisions of the OAS/DCF statutes.
- K.** The OAS does not account for the interest rate swap agreement under Financial Accounting Standards Board Accounting Standards Codification 815 (FASB ASC 815), "Derivatives and Hedging".
- L.** The OAS charges the Indirect Cost Recovery (ICR) to all eligible contributions when cash is received; to contributions received as unprogrammed the charge is made only when funds are programmed. In cases of reimbursable-based agreements, the OAS charges ICR based on the availability provided to spend before the cash contribution is received.
- M.** As an international organization, the OAS is immune from United States of America Federal income taxes. This consideration also applies to funds listed in this Chapter.
- N.** The revenue recognition policy of the OAS does not follow the accounting guidance under US GAAP in relation to revenue from contracts with customers FASB Accounting Standards Update (ASU 2014-09, Topic 606), and the accounting guidance for contributions received and contributions made (ASU 2018-08).

### 3. Use of Estimates

The preparation of the combining financial statements in accordance with the Rules requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities as of the date of the combining financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

### 4. Foreign Currencies

Certain income and expense transactions during 2019 and 2018 were in currencies other than the U.S. dollar. These transactions have been translated into U.S. dollar equivalents at rates of exchange in effect at the time of the transactions. Foreign currency assets included in the accompanying combining financial statements, consisting principally of cash and time deposits amounting to USD 256,524 and USD 346,090 as of December 31, 2019 and 2018, respectively, have been translated into the U.S. dollar at the applicable exchange rates at December 31. Certain currencies cannot be converted from their domiciled currency and, therefore, must be utilized in foreign local currency for local OAS activities.

### 5. Equity in OAS Treasury Fund

All U.S. dollars available for use in carrying out the activities of the various funds of the OAS are consolidated in the OAS Treasury Fund. Each fund administered by the General Secretariat maintains equity to the extent of its cash balance retained therein. The General Secretariat administers the OAS Treasury Fund, and amounts not immediately required for operations are invested. Income earned by the OAS Treasury Fund is added to the equity of each fund in proportion to its balance. The composition of the OAS Treasury Fund as of December 31 is shown in Table 1.

OAS TREASURY FUND AS OF DECEMBER 31 (IN USD)		TABLE 1	
	2019	2018	
Demand, Time Deposits and Investments, net of USD 17,260 and USD 10,764 representing checks not presented for payment as of December 31, 2019 and 2018, respectively	76,262,358	95,100,927	
Accrued Receivables	3,751	29,852	
Scheduled Disbursements	(470,750)	(347,566)	
Local Currency at National Offices	256,524	346,090	
	76,051,883	95,129,303	
Less: Equity of Trust Funds	3,138,580	2,609,203	
Add: Petty Cash	10,700	9,900	
	<b>72,924,003</b>	<b>92,530,000</b>	

### 6. Regular Fund Liquidity Situation

At the end of December 31, 2019, the Regular Fund's cash balance would have ended with a USD 6.8 million deficit if it was not for the temporary cash loan from the OAS Treasury Fund as approved by the Permanent Council for the fiscal year 2019 (see Note 15 for more details on the loan). The OAS Treasury Fund loan was fully repaid during the first quarter of 2020 with quota payments received from the 2019 quotas receivable.

In addition, the General Secretariat projected that the Regular Fund will temporarily have insufficient cash resources to meet its budgeted expenditure commitments given the unknown timing of the quota payments to be received during 2020. As a result, on June 27, 2019, the General Assembly through Resolution AG/RES. 2940 (XLIX-O/19) "Program-Budget of the Organization for 2020" wherein its clause 8 established: To authorize the General Secretariat to use in fiscal year 2020 an internal loan of up to the equivalent of 30.0% of the annual quotas (USD 25.4 million) from the OAS Treasury Fund, which will allow it to cash manage the current budgeted expenses of the Regular Fund corresponding to fiscal year 2020.

## 7. Regular Fund Balance

The Regular Fund Balance ended with a deficit balance of USD 9.5 million decreasing from the surplus of USD 7.1 million presented at the beginning of the year. The year-end amount would be financed by the Member States' quota receivables of USD 32.0 million at year end. The 2019 Program-Budget resolution AG/RES. 1 (LIII-E/18) did not allocate an amount to the replenishment of the Reserve Subfund as done in previous years (see Table 2).

FUND BALANCE ACCOUNTS (IN THOUSANDS OF USD)		Reserve Subfund		Total	Restricted for Fixed Assets
	Unappropriated	Replenishment			
Balance as of 12/31/2018	6,570	481	7,051		29,140
Increase during period	-	-	-		586
Decrease during period	(16,554)	-	(16,554)		-
Balance as of 12/31/2019	(9,984)	481	(9,503)		29,726

TABLE 2

## 8. Fixed Assets

The General Secretariat follows the practice of charging to the current fiscal period operations/appropriations the amount disbursed in improving the real property owned and acquiring equipment and works of art and subsequently capitalizing such acquisitions in a separate Fixed Assets Fund. This practice allows the OAS to continue to reflect those expenditures for fixed assets against the amounts appropriated for such purposes while, at the same time, presenting them as capitalized assets on the Combining Statement of Assets, Liabilities and Fund Balances. Only those assets under direct control of the General Secretariat at its headquarters, its offices in the member states and certain assets within the missions are included in the combining financial statements.

Fixed assets are recorded at cost and depreciated on a straight line basis over their estimated useful lives. The composition of fixed assets as of December 31 is shown in Table 3. The historical cost of fixed assets equaled USD 98.0 million, net of accumulated depreciation of USD 51.4 million, resulting in a total book value of USD 46.6 million.

COMPOSITION OF FIXED ASSETS AS OF DECEMBER 31 (IN USD)		2019		2018	
Asset	Depreciation Basis				
Land	N/A	5,491,305		5,491,305	
Buildings	50 years	68,940,624		67,504,899	
Vehicles	5 years	5,212,367		5,271,026	
Furniture	10 years	3,339,912		3,357,571	
Technical Machinery & Equipment	5 - 10 years	11,560,183		11,937,419	
Works of Art	N/A	3,406,867		3,177,213	
Collections	N/A	1,350		1,350	
		97,952,609		96,740,783	
Less: Accumulated Depreciation		(51,394,835)		(50,000,836)	
Net Book Value as of December 31		46,557,774		46,739,947	

TABLE 3

During 2019, the total capitalized purchases of fixed assets were USD 2.1 million. Fixed assets retirements were also recorded totaling USD 1.1 million as of December 31.

## 9. Accountable Advances

In the performance of various activities, the administrators of the various funds may deem it necessary to advance funds for conducting a program or a specific event prior to the actual expenses being incurred, like activities in remote locations. In the opinion of the administrators of the funds, such action is necessary to assure the timely performance of such activities.

Recipients of advances are required to submit an accounting or suitable supporting documentation for the resulting expenditures in a form deemed adequate by the administrators of the funds and by the Department of Financial Services. Advances of this nature are recorded as expenditures in the period in which funds are advanced.

## 10. Contributions to Specific Funds

Contributions by donor to Specific Funds during the year ended December 31, 2019, as reflected in Exhibit 2 of the accompanying combining financial statements, are shown in Table 4.

## 11. Tax Reimbursements

Tax reimbursements represent amounts paid to certain employees of the OAS for income taxes paid to their respective member state. The OAS is responsible for reimbursement of income taxes to qualified individuals. At the same time, the member states which impose said requirement are responsible for reimbursement to the OAS for the amount disbursed to the employee. The OAS is sometimes required to reimburse taxes to staff members prior to receipt of payment by the member states. During fiscal years 2019 and 2018, OAS paid USD 4,190,632 and USD 4,271,052, respectively.

## 12. Demand Notes Payable

Demand Notes Payable were incurred solely by the Regular Fund under the terms and conditions presented in Table 5. On October 24, 2001, the OAS issued twenty-five million dollars (USD 25,000,000) in the aggregate principal amount.

Demand Notes, Series A (Demand notes), used the proceeds to pay off an existing mortgage, pay financing fees and finance the cost of improvements to the General Secretariat Building (GSB) located at 1889 F Street N.W. Washington, DC.

The Demand notes will mature on March 1, 2033. In support of the Demand notes, Bank of America NA provided the OAS with a letter of credit which will expire on November 1, 2024. Although the Demand notes were issued in a variable rate mode, the OAS entered into an interest rate agreement with Bank of America locking in the interest it will pay on

**CONTRIBUTIONS TO SPECIFIC FUNDS**  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)

**TABLE 4**

<b>MEMBERS STATES</b>		
Argentina	495,076	
Bahamas, Commonwealth of The	15,000	
Barbados	124,141	
Belize	13,595	
Bolivia	443,902	
Brazil	100,000	
Canada	3,313,799	
Chile	116,135	
Colombia	535,480	
Costa Rica	35,542	
Dominican Republic	88,111	
Ecuador	394,086	
El Salvador	279,789	
Grenada	10,000	
Guatemala	53,576	
Guyana	2,619	
Honduras	345,874	
Mexico	1,604,792	
Nicaragua	15,000	
Panama	317,622	
Paraguay	54,814	
Peru	65,118	
St. Kitts and Nevis	1,840	
St. Lucia	19,271	
Trinidad and Tobago	35,000	
United States	25,294,475	
Uruguay	14,000	
<b>Total Member States</b>	<b>33,788,657</b>	<b>55.1%</b>
<b>PERMANENT OBSERVERS</b>		
Belgium	45,312	
China	443,675	
European Union	4,998,775	
France	84,702	
Georgia	100,000	
Germany	1,873,119	
Ireland	54,825	
Israel	50,003	
Italy	400,740	
Japan	6,436	
Korea	722,853	
Luxembourg	22,492	
Monaco	11,055	
Netherlands	2,950,741	
Norway	501,143	
Principality of Liechtenstein	19,677	
Republic of Estonia	111,120	
Republic of Serbia	10,000	
Spain	1,963,265	
Sweden	2,656,877	
Switzerland	1,600,100	
Ukraine	40,000	
United Kingdom	2,405,165	
<b>Total Permanent Observers</b>	<b>21,072,075</b>	<b>34.4%</b>
<b>INSTITUTIONS AND OTHER DONORS</b>		
Amazon Web Services	120,000	
Andean Development Corporation	594,790	
Central American Integration System	281,329	
Citibank	450,000	
Ford Foundation	214,340	
I-A Development Bank	259,655	
Pan American Development Foundation	438,260	
Profuturo Foundation	208,256	
Regional Security System	140,550	
United Nations	1,701,030	
Other donors *	2,044,033	
<b>Total Institutions and Others</b>	<b>6,452,243</b>	<b>10.5%</b>
<b>GRAND TOTAL</b>	<b>61,312,975</b>	<b>100.0%</b>

\*The remaining donors have been summarized under this line.

the Demand notes to 6.37%. The principal due balance as of December 31, 2019 and 2018 was USD 16,830,000 and USD 17,600,000, respectively.

### Swap Agreement

As the OAS does not follow accounting principles generally accepted in the United States of America (US GAAP), the OAS does not account for the interest rate swap agreement under Financial Accounting Standards Board Accounting Standards Codification 815 (FASB ASC 815), "Derivatives and Hedging". Thus, the OAS has not determined whether this swap is an effective or ineffective hedge relationship, and has not recorded the fair value of the swap.

During fiscal years 2019 and 2018, the OAS paid USD 1,211,882 and USD 1,258,830, respectively, of interest expense and fees related to the swap agreement, of which USD 20,021 and USD 20,760 relate to bank fees, respectively.

**DEMAND NOTES, TERMS AND CONDITIONS**  
(IN USD)

**TABLE 5**

<b>Principal balance as of December 31, 2019</b>	<b>16,830,000</b>
<b>Repayment terms</b>	Due on demand, scheduled payments due in monthly installments beginning on September 1, 2003, through March 1, 2033. Scheduled payments are made semiannually.
<b>Annual interest rate</b>	6.37%
<b>Interest expense and fees:</b>	
2018	1,258,830
2019	1,211,882
<b>Scheduled Principal Payments</b>	
<b>Prior Years</b>	<b>7,400,000</b>
2019	770,000
2020	815,000
2021	870,000
2022	935,000
2023	985,000
2024	1,050,000
2025 and there after	12,175,000
<b>Total</b>	<b>25,000,000</b>

The OAS has various debt covenants related to the Demand notes. Management is not aware of any matters that would cause them not to be in compliance with all covenants during fiscal years 2019 and 2018. The swap agreement may be terminated early due to a number of circumstances, including default, as defined in the agreement, by OAS or the swap counterparty or prepayment by the OAS of the variable-rate notes.

The swap agreement will mature on March 1, 2033. If the swap agreement is terminated early, the variable-rate notes would no longer carry a fixed interest rate, and settlement would occur between the OAS and the swap counterparty related to any loss, as defined in the agreement. The swap had a negative mark-to-market value, as reported by the counterparty of approximately USD 5.6 million and USD 5.0 million at December 31, 2019 and 2018, respectively.

### 13. Leases

The General Secretariat has ten leasing contracts. The OAS leases space in its General Secretariat Building (GSB) to other tenants, and occasionally rents the Hall of the Americas and the Art Museum of the Americas for external and internal events. The tenant's leases have various terms of 5 to 15 years, extending through June 2033. The OAS earned rental income, and income from events totaling USD 2,379,096 and USD 2,623,448 for the years ended December 31, 2019 and 2018, respectively.

### 14. Retirement Plans

Staff members of the General Secretariat of OAS are required to join the Retirement and Pension Plan, Provident Plan or 401(M) Plan, as a condition of employment. In addition under special agreements, employees of other agencies of the Inter-American system may also participate in these Plans. The following agencies are current participants: the Inter-American Institute for Cooperation on Agriculture (IICA), the Inter-American Defense Board (IADB), and the Inter-American Court of Human Rights (I/A Court).

The Retirement and Pension Plan is a contributory defined benefit retirement plan. Mandatory contributions are shared 2/3 by the institution and 1/3 by the staff member. The Provident Plan is a contributory savings plan established for the benefit of employees under short-term contracts. Mandatory contributions to the Provident Plan are made in equal amounts and participants are fully vested at all times in their respective balances in the Plan.

The 401(M) plan is also a contributory plan designed for members with a contract for a limited time in excess of one year or for members who have not elected participation in the Retirement and Pension Plan. The 401(M) is similar in its nature to an Individual Retirement Account (IRA). Pension expense for the Retirement and Pension, Provident and 401(M) Plans carried by the Regular Fund amounted to USD 7,263,431 in 2019 and USD 6,856,748 in 2018.

In addition to the retirement plans described above, the General Secretariat provides a lifetime annuity to former Secretary Generals and Assistant Secretary Generals with survival benefits for their spouses and has extended pension benefits to certain former staff members with expired fixed term pensions. The approximate cost of these annuities, USD 484,348 and USD 498,404 in 2019 and 2018, respectively, is budgeted and recognized in the year paid. The approximate present value of estimated future payments of USD 8.2 million and USD 8.3 million as of December 31, 2019 and 2018, respectively, is reflected in the amounts to be charged to future year's appropriations in the Combining Statement of Assets, Liabilities and Fund Balances of the Regular Fund.

As the OAS does not follow accounting principles generally accepted in the United States of America (US GAAP), the OAS does not account for costs and any associated liabilities or assets related to any of its retirement plans under applicable pronouncements of the Financial Accounting Standards Board (FASB). Retirement plan costs are recorded as funded on a cash basis.

### 15. OAS Treasury Fund Temporary Loan to the Regular Fund

In accordance to the following resolutions of the Permanent Council (CP): CP/RES. 1034 (1984/14), CP/RES. 1046 (2013/15), CP/RES. 1059 (2060/16), CP/RES. 1072 (2100/17), CP/RES. 1091 (2140/18) and CP/RES. 1105 (2168/18), the Permanent Council granted authorization to the General Secretariat to temporarily utilize funds from the OAS Treasury Fund as an internal loan to cover budgeted 2014, 2015, 2016, 2017, 2018 and 2019 Regular Fund expenditures, respectively. On June 27, 2019, the General Assembly through Resolution AG/RES. 2940 (XLIX-O/19) "Program-Budget of the Organization for 2020" where in its clause 8 established: To authorize the General Secretariat to use in fiscal year 2020 an internal loan of up to the equivalent of 30% of the annual quotas (USD 25.4 million) from the Treasury Fund, which will allow it to cash manage the current budgeted expenses of the Regular Fund corresponding to fiscal year 2020. These authorizations to borrow from the Treasury Fund were obtained due to some expected cash flow short falls directly related to quota payments arrears from member states.

During 2014, the General Secretariat utilized USD 7.6 million from the OAS Treasury Fund out of which USD 4.2 million was repaid during 2015 and the remaining balance was fully paid during 2016. On 2015, the General Secretariat utilized USD 12.5 million from the OAS Treasury Fund, of which USD 11.0 million was paid during 2016 and the remaining balance was fully paid during 2017. For 2016 and 2017, the General Secretariat utilized a maximum of USD 7.4 million from the OAS Treasury Fund loan approved in 2016, which was fully paid by the end of 2017. Given the receipt of most of the member states' current and arrears quota payments, the OAS did not make use of the loan approved in 2017 and in 2018. At the end of December 31, 2019, the General Secretariat utilized USD 6.8 million from the OAS Treasury Fund, which was fully repaid during the first quarter of 2020.

As discussed above in Note 6, a new Treasury Fund Loan was approved during June 2019 to use in fiscal year 2020, the OAS projects that the loan if used will be fully paid once all 2020 current quotas from member states are received by the end of 2020.

### 16. Employee Benefits

OAS provides certain benefits to its employees such as (I) home travel for a staff member whose duty station is outside of his home country once after every two years of qualifying service; (II) repatriation given to an internationally recruited staff member to cover the moving, travel, and other transportation expenses incurred by a staff member and his/her family and their personal property upon repatriation; and (III) Members of the career service and all other staff members with more than three years of continuous service under contracts for a limited time are entitled to a separation indemnity upon separation from service.

Table 6 shows these expenditures for the years ended December 31, 2019 and 2018.

<b>COST OF EMPLOYEE BENEFITS</b>		<b>TABLE 6</b>	
FROM JANUARY 1 TO DECEMBER 31			
(IN USD)			
	<b>2019</b>	<b>2018</b>	
Home travel	260,787	153,849	
Repatriation of family and household goods upon separation	1,778	-	
Separation indemnity and termination pay <sup>(A)</sup>	563,096	362,311	
Medical Benefits subsequent to separation	3,624,314	3,667,360	
<b>Total <sup>(B)</sup></b>	<b>4,449,975</b>	<b>4,183,521</b>	

<sup>(A)</sup> Includes USD 0.1 million of ex - gratia payments in conformance to Article 103 of the GS/OAS General

<sup>(B)</sup> Does not include unrecorded earned annual and special leave of approximately USD 6,641,330 and USD 6,724,248 as of December 31, 2019 and 2018, respectively. However, there is a Specific Funds annual leave reserve of USD 2,056,499 and USD 1,953,808 as of December 31, 2019 and 2018, respectively, reported under the Reserve for payroll termination account in the combining financial statements.



## 17. Post Employment Health Care and Life Insurance Benefits

In addition to providing pension benefits as described in Note 14 of this Chapter, the General Secretariat provides health care and life insurance benefits for retirees and their dependents.

As the OAS does not follow accounting principles generally accepted in the United States of America (US GAAP), the OAS does not account for costs and any associated assets or liabilities related to its post-retirement health care and life insurance benefits under applicable pronouncements of the Financial Accounting Standards Board (FASB).

The cost of health care is partially borne by the retirees. The cost to the General Secretariat for its portion of the health care as well as the life insurance is recognized when paid. For the years ended December 31, 2019 and 2018, those costs were USD 3,206,054 and USD 3,278,608, respectively.

## 18. Contingencies

There are several claims asserted by various individuals arising from the normal course of the OAS' activities. In the opinion of management, these cases and assertions will not likely result in a material adverse financial effect on the financial condition of the OAS.

The OAS is highly dependent on the timely receipt of member states' quotas in order to continue its operations. As such on June 27, 2019, the General Assembly authorized to temporarily utilize the resources of the OAS Treasury Fund up to USD 25.4 million until the receipt of 2020 quotas from member states. During the first quarter of 2020, the OAS has not yet received enough 2020 quota payments from member states to meet its budgeted expenditure commitments.

## 19. Subsequent Events

The OAS evaluated subsequent events through April 28, 2020, the date on which the combining financial statements become available for issuance. On March 11, 2020, the World Health Organization declared the novel coronavirus (COVID-19) a global pandemic. As of the date of issuance, this public health emergency stands to substantially impact the global economy, including significant volatility in the financial markets. The COVID-19 pandemic and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of COVID-19. Nevertheless, COVID-19 presents potential material uncertainty and risk with respect to the OAS, its quota payments, and its financial results. These risks will be monitored and evaluated on a continued basis by the OAS. There were no other events noted that required adjustment to or disclosure in the combined financial statements.

## 20. Scholarships

Annually, the OAS Scholarship and Training programs award scholarships for students to study in higher education institutions in a country different than their home country (Academic Program), increase access to educational opportunities for member states through the Partnerships Program for Education and Training (PAEC) and respond to the training needs of professionals through the Professional Development Scholarships Program (PDSP). The OAS obligates funds related to the current fiscal period in that period. Future commitments are contingent on satisfactory performance of the scholarship recipients. As of December 31, 2019, the OAS had fellowship commitments of USD 474,857 for the 2019-2020 academic cycle.

Following the 2019 Program-Budget Resolution AG/RES. 1 (LIII-E/18), paragraph 5, subsection e, the General Secretariat will deposit over USD 200,000 in the Capital Fund (within Specific funds) from the 2019 unused or deobligated scholarship funds under Object 3. Those funds shall be used specifically to allow for the partial payment, in 2020, of the second academic year of the 2019 cycle of the Academic Program, as established in the CIDI Resolution CIDI/RES.337/19.

## 21. Grants

Grants received by the OAS may be subject to donor audit, when stipulated in the donor agreement. Donors may request the OAS financial reports of funds received and expended as prescribed in the corresponding donor agreements. Management believes it is in compliance with all significant donor requirements.

## SCHEDULE 1

ORGANIZATION OF AMERICAN STATES  
REGULAR FUND  
STATEMENT OF QUOTA ASSESSMENTS, COLLECTIONS AND BALANCES  
YEAR ENDED DECEMBER 31  
(IN USD)

Member States	Balances as of December 31, 2018		Quota assessment for 2019	2018 prompt payment & other credits	Collections in 2019		Uncollected balances as of December 31, 2019
	Uncollected	Received in advance			For 2019 and prior years	In advance for 2020	
			Percent	Amount			
Antigua and Barbuda	-	-	0.02	18,800	-	18,800	-
Argentina	-	-	3.00	2,560,200	-	1,077,653	1,482,547
Bahamas, Commonwealth of The	-	-	0.05	40,100	-	40,100	-
Barbados	-	-	0.03	22,200	-	22,200	-
Belize	-	-	0.02	18,800	-	-	18,800
Bolivia	-	-	0.07	59,700	-	59,700	-
Brazil	-	-	12.46	10,630,600	167,280	233,810	10,396,790
Canada	-	-	9.80	8,364,000	-	8,364,000	-
Chile	-	-	1.41	1,207,500	-	1,207,500	-
Colombia	1,048,774	-	1.64	1,397,800	-	2,446,574	-
Costa Rica	18,800	1,267	0.26	218,500	4,395	218,500	-
Dominica, Commonwealth of	45	-	0.02	18,800	-	18,800	-
Dominican Republic	-	-	0.27	228,745	-	228,745	-
Ecuador	-	-	0.40	343,100	-	343,100	-
El Salvador	-	-	0.08	64,900	-	64,900	-
Grenada	147,382	-	0.02	18,800	-	-	166,182
Guatemala	-	152	0.17	145,900	-	145,888	12
Guyana	-	-	0.02	18,800	194	18,800	-
Haiti	-	18,114	0.02	18,800	188	18,800	-
Honduras	-	-	0.04	36,700	367	36,700	-
Jamaica	-	-	0.05	45,200	1,356	45,200	-
Mexico	-	-	6.47	5,521,400	-	5,521,400	0
Nicaragua	-	444	0.02	18,800	188	18,800	-
Panama	-	-	0.19	163,000	-	163,000	-
Paraguay	-	1,280	0.09	74,200	1,484	74,200	2,764
Peru	-	-	1.01	857,700	-	555,317	302,383
Saint Kitts and Nevis	18,800	-	0.02	18,800	-	18,800	-
Saint Lucia	-	-	0.02	18,800	-	18,800	-
Saint Vincent and the Grenadines	16,447	-	0.02	18,800	-	35,247	-
Suriname	-	-	0.02	18,800	-	18,800	-
Trinidad and Tobago	-	-	0.13	110,100	-	-	110,100
United States	-	140	59.47	50,750,700	-	43,348,235	7,402,465
Uruguay	-	-	0.30	254,300	-	254,300	-
Venezuela	10,420,049	-	1.94	1,655,600	-	-	12,075,649
	11,670,297	21,397	99.55	84,958,900	175,452	64,656,669	31,973,728

(A) The total includes a quota payment received during 2019 from the Commonwealth of Dominica in the amount of USD 18,800 covering its quota assessment for 2018.

(B) Does not include Cuba which has an uncollected balance of USD 2,166,322.

(C) The quota assessed to Cuba is USD 380,600 and it is included in the computation of the quota as per assessments per member state representing 0.45% of the total quota assessment. Scale of Quota Assessment calculated in accordance with resolutions AG/Res. 1 (LUI/E/18) and CP/RES. 1105 (2168/18) rev. 1.

(D) The Permanent Council on March 23, 2018, approved the request from the Permanent Mission of the Commonwealth of Dominica (CP/CAAP-3501/18) for a full waiver of its 2018 and 2019 yearly quota payments to the Regular Fund.

The accompanying notes form part of the combining financial statements.

## SCHEDULE 2

ORGANIZATION OF AMERICAN STATES  
OAS DEVELOPMENT COOPERATION FUND (OAS/DCF)  
STATEMENT OF PLEDGES, PAYMENTS AND BALANCES  
YEAR ENDED DECEMBER 31  
(IN USD)

	Uncollected Balances as of December 31, 2018	Pledges for 2019, 2020 and prior years	Payments for 2019, 2020 and prior years	Outstanding balances as of December 31, 2019
Antigua and Barbuda	-	-	-	-
Argentina	-	5,000	-	5,000
Bahamas, Commonwealth of The	-	20,000	20,000	-
Barbados	-	-	-	-
Belize	-	-	-	-
Bolivia	-	-	-	-
Brazil	-	-	-	-
Canada	-	-	-	-
Chile	-	-	-	-
Colombia	-	-	-	-
Costa Rica	-	15,209	15,209	-
Dominica, Commonwealth of	-	5,100	5,100	-
Dominican Republic	-	10,008	10,008	-
Ecuador	-	20,000	-	20,000
El Salvador	-	32,100	32,100	-
Grenada	-	-	-	-
Guatemala	-	-	-	-
Guyana	-	6,681	6,681	-
Haiti	-	-	-	-
Honduras	-	6,999	6,999	-
Jamaica	-	10,000	10,000	-
Mexico	-	-	-	-
Nicaragua	-	7,000	7,000	-
Panama	-	39,600	39,600	-
Paraguay	-	-	-	-
Peru	-	58,911	58,911	-
Saint Kitts and Nevis	-	5,100	5,100	-
Saint Lucia	-	-	-	-
Saint Vincent and the Grenadines	-	5,100	5,100	-
Suriname	-	-	-	-
Trinidad and Tobago	-	-	-	-
United States	-	-	-	-
Uruguay	-	-	-	-
Venezuela	-	-	-	-
	-	246,808	221,808	25,000

The accompanying notes form part of the combining financial statements.

ORGANIZATION OF AMERICAN STATES  
REGULAR FUND  
SUMMARY OF APPROPRIATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2019  
(IN USD)

SCHEDULE 3

	Approved by the General Assembly <sup>(A)</sup>	Transfers	2019 Adjusted Budget
Office of the Secretary General	2,593,300	24,822	2,618,122
Office of the Assistant Secretary General	12,370,300	240,199	12,610,499
Principal and Specialized Organs	13,591,800	(952,870)	12,638,930
Strategic Counsel for Organizational Development and Management for Results	2,659,200	94,873	2,754,073
Secretariat for Access to Rights and Equity	1,731,400	(32,658)	1,698,742
Secretariat for Strengthening Democracy	3,727,700	210,076	3,937,776
Executive Secretariat for Integral Development	8,322,400	(415,133)	7,907,267
Secretariat for Multidimensional Security	4,251,000	(5,965)	4,245,035
Secretariat for Hemispheric Affairs	2,392,300	57,395	2,449,695
Secretariat for Legal Affairs	4,028,300	(66,717)	3,961,583
Secretariat for Administration and Finance	9,539,500	145,397	9,684,897
Basic Infrastructure and Common Costs	10,653,500	665,777	11,319,277
Oversight and Supervisory Bodies	1,373,700	34,803	1,408,503
Subsidies:			
Inter-American Defense Board	817,900	-	817,900
Pan American Development Foundation	72,500	-	72,500
Secretariat of the Inter-American Court of Human Rights	4,575,200	-	4,575,200
<b>TOTAL</b>	<b>82,700,000</b>	<b>-</b>	<b>82,700,000</b>

<sup>(A)</sup> AG/Res. 1 (LIII - E/18)

ORGANIZATION OF AMERICAN STATES  
REGULAR FUND  
SUMMARY OF DISPOSITION OF APPROPRIATIONS  
FOR THE YEAR ENDED DECEMBER 31, 2019  
(IN USD)

SCHEDULE 4

	2019 Adjusted Budget	Actuals			Unused Appropriations
		Charges for Expenditures	Unliquidated Obligations	Total Expenditures and Obligations	
Office of the Secretary General	2,618,122	2,579,123	38,999	2,618,122	-
Office of the Assistant Secretary General	12,610,499	12,500,541	109,958	12,610,499	-
Principal and Specialized Organs	12,638,930	11,887,914	452,573	12,340,488	298,442
Strategic Counsel for Organizational Development and Management for Results	2,754,073	2,753,162	911	2,754,073	-
Secretariat for Access to Rights and Equity	1,698,742	1,695,453	3,290	1,698,742	-
Secretariat for Strengthening Democracy	3,937,776	3,936,094	1,683	3,937,776	-
Executive Secretariat for Integral Development	7,907,267	6,554,810	558,546	7,113,356	793,910
Secretariat for Multidimensional Security	4,245,035	4,233,379	11,656	4,245,035	-
Secretariat for Hemispheric Affairs	2,449,695	2,438,312	11,383	2,449,695	-
Secretariat for Legal Affairs	3,961,583	3,952,032	9,551	3,961,583	-
Secretariat for Administration and Finance	9,684,897	9,616,524	68,373	9,684,897	-
Basic Infrastructure and Common Costs	11,319,277	10,661,222	658,056	11,319,277	-
Oversight and Supervisory Bodies	1,408,503	1,360,589	47,914	1,408,503	-
Subsidies:					
Inter-American Defense Board	817,900	817,900	-	817,900	-
Pan American Development Foundation	72,500	72,500	-	72,500	-
Secretariat of the Inter-American Court of Human Rights	4,575,200	4,575,200	-	4,575,200	-
<b>TOTAL</b>	<b>82,700,000</b>	<b>79,634,754</b>	<b>1,972,892</b>	<b>81,607,648</b>	<b>1,092,352</b>
<b>Budgeted Funding:</b>					
Quotas	84,783,448				
Interest and Other Income	470,000				
<b>TOTAL</b>	<b>85,253,448</b>				

The accompanying notes form part of the combining financial statements.

**ORGANIZATION OF AMERICAN STATES**  
**OAS DEVELOPMENT COOPERATION FUND (OAS/DCF)**  
**SUMMARY OF APPROPRIATIONS**  
 FOR THE YEAR ENDED DECEMBER 31, 2019  
 (IN USD)

	Budget (A)	Appropriations (B)	Previous years Expenditures (C)	Expenditures (B), (D)	Obligations (B), (D)	Total Execution	Unused Appropriations
Social Development and Creation of Productive Employment/Social Inclusion & Protection (2014-17 Cycle)	3,200,000	1,928,610	1,834,847	-	-	1,834,847	93,763
Education (2017-21 Cycle)	1,505,000	1,505,000	296,094	192,086	148,035	636,215	868,785
Project Preparation, Evaluation, Technical Meetings, Cooperation (Audit Costs) and Unforeseen Activities Funds	-	526,392	102,104	16,570	-	118,674	407,718
Contribution for Administrative and Technical Support*	-	569,960	569,960	-	-	569,960	-
<b>TOTAL</b>	<b>4,705,000</b>	<b>4,529,962</b>	<b>2,803,005</b>	<b>208,656</b>	<b>148,035</b>	<b>3,159,696</b>	<b>1,370,266</b>

<sup>(A)</sup> OAS/DCF and FEMCIDI Statutes; AICD/JD/DE - 20/02, 99/15, 112/17, 115/17 and 117/18 rev.1; AICD/JD/doc. 152/15 Rev. 2 and 164/18 rev.2

<sup>(B)</sup> Does not include appropriations, expenditures and obligations from Administration accounts prior to the OAS/DCF 2010-11 cycle (then FEMCIDI).

<sup>(C)</sup> Correspond to expenditures executed prior to 2019. There may be valid obligations corresponding to previous years which are not reflected here.

<sup>(D)</sup> Expenditures and obligations only reflect activity executed during the reporting period from January 1, 2019 to December 31, 2019, and do not include Specific Funds.

\* The collection of the Contribution for Administrative & Technical support for the 2017-21 Cycle remains pending in accordance with AICD/JD/DE-117/18 rev.1.

*The accompanying notes form part of the combining financial statements.*

**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (SUMMARY BY SUBPROGRAM)  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
<b>CHAPTER 1 - SECRETARY GENERAL</b>										
Office of the Secretary General (14A)	(48,061)	836,324	47,241	-	-	562,693	320,873	272,812	172,141	100,671
<b>CHAPTER 2 - ASSISTANT SECRETARY GENERAL</b>										
Office of the Assistant Secretary General (24A)	(308,737)	70,858	-	-	-	68,865	1,993	(306,744)	18,095	(324,839)
Office of the Secretariat of the General Assembly, the Meeting of Consultation, the Permanent Council, and Subsidiary Bodies (24B)	5,732	-	-	-	-	5,268	(464)	464	14	450
Coordinating Office for the Offices and Units of the General Secretariat in the Member States (24C)	490,620	356,961	-	-	56,736	500,953	(87,256)	403,364	266,085	137,279
Conferences and Meetings (24D)	64,486	-	(8,163)	-	-	-	-	56,323	179	56,144
Regular sessions of the General Assembly (24E)	68,330	323,764	(68,330)	-	-	315,777	(60,293)	8,087	4,546	3,490
Permanent Council meetings (24F)	123,220	73,754	123,220	-	-	93,754	30,466	30,466	23,976	6,490
TOTAL CHAPTER 2	320,431	751,583	47,447	-	56,736	984,557	(128,831)	131,580	312,727	(121,147)
<b>CHAPTER 3 - PRINCIPAL AND SPECIALIZED ORGANS</b>										
Executive Secretariat of the Inter-American Commission on Human Rights (IACHR) (34B)	1,534,853	7,492,071	322,525	233	(83,454)	6,974,760	756,616	2,291,468	1,701,731	589,738
Secretariat of the Inter-American Commission of Women (CIM) (34C)	256,755	436,334	38,370	-	-	470,576	4,128	260,883	383,142	(122,259)
Office of the Director General of the Inter-American Children's Institute (34D)	6,417	11,428	-	-	-	1,486	9,942	16,359	-	16,359
Inter-American Juridical Committee (CJ) (34E)	11,734	2,000	(1,734)	-	-	-	266	12,000	-	12,000
Secretariat of the Inter-American Telecommunication Commission (CITEL) (34F)	579,472	633,319	-	-	-	433,877	195,442	778,914	231,654	547,260
Meetings of the CITEL Assembly (34G)	16,668	-	(16,668)	-	-	-	(16,668)	-	-	-
TOTAL CHAPTER 3	2,405,899	8,575,151	342,493	233	(83,454)	7,880,699	953,725	3,359,624	2,316,526	1,043,097
<b>CHAPTER 4 - STRATEGIC COUNSEL FOR ORG DEV &amp; MAN FOR RESULTS</b>										
Office of the Strategic Counsel for Organizational Development and Management for Results (46A)	84,578	103,600	-	-	-	135,988	(32,388)	52,190	10,846	41,344
Department of Planning and Evaluation (46B)	425,363	82,600	217,611	-	-	365,852	(55,641)	369,722	75,055	294,667
Department of Press and Communication (46C)	7,875	3,633	-	-	-	8,891	(5,258)	2,617	-	2,617
Department of External and Institutional Relations (46E)	13,383	-	(841)	-	-	-	32,442	32,442	-	12,442
TOTAL CHAPTER 4	531,199	189,833	216,671	-	-	500,732	(94,228)	436,971	85,901	351,070
<b>CHAPTER 5 - SECRETARIAT FOR ACCESS TO RIGHTS AND EQUITY</b>										
Secretariat for Access to Rights and Equity (54A)	5,937	2,000	(987)	-	-	292	722	6,688	2,358	4,300
Department of Social Inclusion (54B)	145,641	199,185	186,162	-	(68,141)	225,053	92,153	237,794	58,651	179,144
TOTAL CHAPTER 5	151,578	201,185	185,176	-	(68,141)	225,345	92,874	244,452	61,009	183,444
<b>CHAPTER 6 - SECRETARIAT FOR STRENGTHENING DEMOCRACY</b>										
Secretariat for Strengthening Democracy (64A)	(115,993)	1,562,295	(65,117)	-	(35,850)	944,988	516,340	400,347	209,109	191,237
Department of Electoral Cooperation and Observation (64C)	(232,049)	2,911,484	1,713,226	-	(2,180)	3,767,009	855,520	623,471	292,927	330,544
Department of Sustainable Democracy and Special Missions (64D)	10,228,191	19,380,273	557,919	14,022	(147,460)	21,116,466	(1,311,711)	8,916,480	3,242,187	5,674,293
TOTAL CHAPTER 6	9,880,149	23,854,052	2,206,028	14,022	(185,490)	25,828,463	60,149	9,940,298	3,744,224	6,196,074
<b>CHAPTER 7 - EXECUTIVE SECRETARIAT FOR INTEGRAL DEVELOPMENT</b>										
Executive Secretariat for Integral Development (74A)	6,063,857	260,000	(370,719)	13,742	-	83,510	(180,487)	5,883,371	46,023	5,837,347
Department of Human Development (74C)	3,547,613	145,425	73,736	7,040	-	1,443,876	(1,217,676)	2,329,937	399,478	1,930,460
Department of Economic Development, Education, and Employment (74D)	2,944,289	404,973	(48,754)	6,203	4,006	1,074,793	(708,365)	2,235,933	99,988	2,135,946
CIDI Ministerial and Inter-American Committee meetings (74F)	130,991	79,241	-	-	(18,069)	123,250	(62,087)	68,804	2,893	65,911
Secretariat of the Inter-American Committee on Ports (74G)	481,223	351,124	23,009	23,009	41,697	319,855	35,381	534,604	189,101	345,503
Department of Sustainable Development (74I)	2,290,974	2,835,272	407	5,118	(41,117)	2,935,392	267,418	3,056,392	625,901	2,432,491
TOTAL CHAPTER 7	13,958,857	4,076,036	(322,321)	32,102	(56,077)	5,377,536	(1,847,816)	14,111,041	1,365,584	12,747,658
<b>CHAPTER 8 - SECRETARIAT FOR MULTIDIMENSIONAL SECURITY</b>										
Secretariat for Multidimensional Security (84A)	14,986	-	9,120	-	-	8,757	363	15,349	415	14,934
Secretariat of the Inter-American Committee against Terrorism (CICTE) (84D)	1,433,431	4,570,959	(3,292)	1,217	(73,911)	4,893,838	(398,864)	1,034,568	937,545	97,022
Department of Public Security (84E)	324,229	5,212,734	191,213	-	14,473	4,811,972	606,448	930,677	1,168,862	(238,185)
Multidimensional security meetings (84F)	40,104	163,476	32,124	-	(3,900)	104,072	87,628	127,731	5,369	122,363
Executive Secretariat of the Inter-American Drug Abuse Control Commission (CICAD) (84G)	12,295,439	4,569,121	65,727	-	4,437	6,017,024	(1,377,739)	10,917,701	1,519,144	9,398,556
Department against Transnational Organized Crime (84H)	709,349	3,270,483	(81)	-	-	1,034,932	2,235,470	2,944,820	131,709	2,813,110
TOTAL CHAPTER 8	14,817,539	17,786,774	294,811	1,217	(58,901)	16,870,594	1,153,307	15,970,845	3,763,044	12,207,801

## SCHEDULE 6A

**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (SUMMARY BY SUBPROGRAM)  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
<b>CHAPTER 9 - SECRETARIAT FOR HEMISPHERIC AFFAIRS</b>										
Department of Effective Public Management (94B)	1,560,049	638,849	120,864	-	(1,221,444)	828,607	(1,290,338)	269,711	103,238	166,473
Hemispheric Initiatives and Public Diplomacy (94C)	8,351	5,000	-	-	-	10,177	(5,177)	3,173	704	2,469
Art Museum of the Americas (94D)	18,306	10,143	300	-	17,188	38,213	(10,572)	7,734	5,130	2,604
Summits Secretariat (94E)	204,380	280,669	(819)	-	(245,357)	426,736	(392,243)	(187,863)	155,481	(343,344)
Columbus Memorial Library (94F)	22,928	5,443	10,000	-	-	3,915	11,528	34,456	3,501	30,955
TOTAL CHAPTER 9	1,814,013	940,104	130,345	-	(1,449,603)	1,307,648	(1,686,802)	127,212	268,053	(140,842)
<b>CHAPTER 10 - SECRETARIAT FOR LEGAL AFFAIRS</b>										
Department of International Law (104C)	857	-	(67)	-	-	30	(97)	760	470	290
Department of Legal Cooperation (104E)	1,033,940	1,132,015	80,150	-	(2,201)	742,334	467,630	1,501,569	140,268	1,361,301
TOTAL CHAPTER 10	1,034,796	1,132,015	80,084	-	(2,201)	742,364	467,533	1,502,330	140,738	1,361,592
<b>CHAPTER 11 - SECRETARIAT FOR ADMINISTRATION AND FINANCE</b>										
Department of Financial Services (114C)	45,173	85,632	59,931	-	6,375	84,429	67,509	112,682	15,590	97,092
<b>CHAPTER 12 - BASIC INFRASTRUCTURE AND COMMON COSTS</b>										
Building Management and Maintenance (124D)	88,384	-	-	-	-	75,353	(75,353)	13,030	6,812	6,218
<b>CHAPTER 13 - OVERSIGHT AND SUPERVISORY BODIES</b>										
Secretariat of the OAS Administrative Tribunal (TRIBAD) (133A)	(545)	31,500	-	-	-	27,965	3,535	2,990	1,791	1,199
<b>OTHER</b>										
Resolution CP 831/2002	4,231,330	150,000	-	89,309	10,238	152,611	96,936	4,328,265	293,939	4,034,327
Fund for Cooperation with Latin America & the Caribbean	221,116	-	-	-	-	-	-	221,116	-	221,116
Inter-American Emergency Aid Fund (HONDEM)	5,401	-	-	-	-	-	-	5,401	-	5,401
Oliver Jackman Fund	160,114	-	-	3,425	-	-	3,425	163,539	-	163,539
Interest to be reimbursed to USINL	25,626	-	81	31,466	(25,707)	-	5,839	31,466	-	31,466
Specific Funds Interest to ICR	-	-	(1,258,416)	1,258,416	-	-	-	-	-	-
Reconciliation / Write-Off	84,925	-	-	-	(4,932)	-	(4,932)	79,993	-	79,993
Unprogrammed Funds	5,896,481	2,702,787	(3,566,493)	7,738	(10,406)	23,616	(889,991)	5,006,490	-	5,006,490
TOTAL OTHER	10,624,992	2,852,787	(4,824,828)	1,390,353	(30,808)	176,227	(788,723)	9,836,769	293,939	9,542,830
<b>GRAND TOTAL</b>	<b>57,624,405</b>	<b>61,312,975</b>	<b>(1,536,942)</b>	<b>1,437,928</b>	<b>(1,871,563)</b>	<b>60,844,665</b>	<b>(1,502,267)</b>	<b>56,122,137</b>	<b>12,545,880</b>	<b>43,576,257</b>

Note: numbers may not add up due to rounding.



**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
<b>CHAPTER 1 - SECRETARY GENERAL</b>										
<b>Office of the Secretary General (144A)</b>										
Conference HR in Cuba	USDS (31,366)	63,473	-	-	-	33,719	29,754	(1,612)	4,366	(5,978)
Conference HR in Cuba	USOAS	-	6,066	-	-	6,001	66	66	-	66
Conference Venezuela Crisis	USOAS	-	22,932	-	-	22,932	-	-	-	-
High Level Mission - Venezuela	USOAS (106,345)	-	-	-	-	-	-	(106,345)	-	(106,345)
Humanitarian Aid for Ven.	Korea	-	485,000	-	-	-	485,000	485,000	-	485,000
Observatory for democracy	Korea	85,853	-	-	-	11,161	74,692	74,692	-	74,692
Observatory for democracy	Ukraine	40,000	15,172	-	-	7,172	48,000	48,000	-	48,000
Operations of Emb. Of Ven.	Georgia	100,000	-	-	-	99,994	6	6	-	6
Operations of Emb. Of Ven.	Korea	500,000	(485,000)	-	-	5,000	10,000	10,000	-	10,000
SG Events	Canada	1,450	-	-	-	1,706	(256)	(256)	-	(256)
SG Events	Freedom Hous	-	(684)	-	-	41,306	4,243	4,243	30	4,213
SG Events	OSI DF	684	-	-	-	-	(684)	-	-	-
SG Events	USOAS	-	3,755	-	-	3,755	-	-	-	-
SG Events	USOAS	1,966	-	-	-	260	(260)	-	-	-
SG Events	Various	87,000	-	-	-	86,732	(268)	268	30	238
Venezuela Crisis	Korea	-	-	-	-	242,954	(242,954)	-	109,715	(352,669)
Working Group on Venezuela	USDS	-	-	-	-	562,693	320,873	272,812	172,141	100,671
TOTAL CHAPTER 1	(48,061)	836,324	47,241	-	-	562,693	320,873	272,812	172,141	100,671
<b>CHAPTER 2 - ASSISTANT SECRETARY GENERAL</b>										
<b>Office of the Assistant Secretary General (244)</b>										
Black History Month Event 2017	Various	1,585	-	-	(38)	-	(38)	1,547	-	1,547
Honduras - El Salvador Military Observation	Various	(363,508)	-	-	-	-	-	(363,508)	-	(363,508)
MOAS Program	Colombia	20,000	(4,000)	-	-	15,985	15	15	-	15
MOAS Program	Various	53,224	50,858	4,000	-	52,880	1,978	55,202	18,095	37,106
Talent Exposition - ASG Event	Various	(38)	-	-	38	-	38	-	-	-
Total Subprogram (244)	(308,737)	70,858	-	-	-	68,865	1,993	(306,744)	18,095	(324,839)
<b>Office of the Secretariat of the General Assembly, the Meeting of Consultation, the Permanent Council, and Subsidiary Bodies (248)</b>										
GAPC Knowledge Management	China	5,268	-	-	-	5,268	(5,268)	-	-	-
Unprogrammed Conferences	Various	464	-	-	-	-	-	464	14	450
Total Subprogram (248)	5,732	-	-	-	-	-	(5,268)	464	14	450
<b>Coordinating Office for the Offices and Units of the General Secretariat in the Member States (24C)</b>										
COGSMS Ext. - Space Share	TFA	628	-	-	-	-	-	628	-	628
COGSMS Knowledge Management	China	13,920	-	-	-	-	-	13,920	12,000	1,920
Commun Driven Develop COGSMS	USAID	-	11,645	-	-	11,780	(135)	(135)	5,900	(6,035)
Cost Sharing - Space Bahamas	TFA	1,314	-	-	-	-	-	1,314	-	1,314
Cost Sharing - Space Belize	TFA	778	-	-	-	545	(545)	234	-	234
Cost Sharing - Space Costa Rica	TFA	4,910	-	-	-	2,662	(2,662)	2,248	876	1,372
Offices in Member States (Fund 118)	Argentina	3,647	-	-	-	-	-	3,647	-	3,647
Offices in Member States (Fund 118)	Bahamas	904	-	-	-	-	-	904	-	904
Offices in Member States (Fund 118)	Barbados	40,185	39,900	-	(327)	39,827	(254)	39,931	40,200	(268)
Offices in Member States (Fund 118)	Belize	7,504	13,595	-	-	13,140	455	7,959	3,356	4,602
Offices in Member States (Fund 118)	Bolivia	9,019	-	-	-	7,210	(7,210)	1,809	1,140	669
Offices in Member States (Fund 118)	Chile	17,629	-	-	-	-	-	17,629	-	17,629
Offices in Member States (Fund 118)	Costa Rica	62,497	25,804	-	-	57,134	(31,329)	31,168	21,534	9,634
Offices in Member States (Fund 118)	Dom. Repub.	58,129	39,921	-	6	39,798	129	58,259	41,637	16,621
Offices in Member States (Fund 118)	Dominica	22,437	-	-	-	15,076	(15,076)	7,361	5,022	2,339
Offices in Member States (Fund 118)	Ecuador	1,378	-	-	-	-	-	1,378	-	1,378
Offices in Member States (Fund 118)	El Salvador	11,623	28,800	-	8,712	31,531	5,981	17,604	22,485	(4,881)
Offices in Member States (Fund 118)	Guatemala	38,077	-	-	-	29,017	(29,017)	9,059	656	8,404
Offices in Member States (Fund 118)	Guyana	1,309	-	-	-	-	-	1,309	-	1,309
Offices in Member States (Fund 118)	Haiti	9,565	-	-	3	8,485	(8,482)	1,083	-	1,083

## SCHEDULE 6B

**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G-B-C-D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J-H-I Fund Balance Dec. 31, 2019
Offices in Member States (Fund 118)	25,803	24,999	-	-	-	29,774	(4,775)	21,028	21,248	(20)
Offices in Member States (Fund 118)	838	-	-	-	-	-	-	838	-	838
Offices in Member States (Fund 118)	2,164	-	-	-	-	-	-	2,164	23	2,141
Offices in Member States (Fund 118)	5,071	30,000	-	-	-	33,508	(3,508)	1,563	30,016	(28,454)
Offices in Member States (Fund 118)	52,155	50,000	-	-	-	68,767	(18,767)	33,388	11,562	21,826
Offices in Member States (Fund 118)	15,684	28,233	-	-	-	13,923	14,310	29,994	22,275	7,719
Offices in Member States (Fund 118)	28,935	19,271	-	-	(8)	26,402	(7,139)	21,797	21,385	412
Offices in Member States (Fund 118)	30	-	-	-	-	-	-	30	-	30
Offices in Member States (Fund 118)	1,289	-	-	-	-	-	-	1,289	-	1,289
Offices in Member States (Fund 118)	36,157	-	-	-	4,200	24,997	(20,797)	15,360	170	15,190
Offices in Member States (Fund 118)	20,235	-	-	-	44,149	-	44,149	64,384	64,384	-
Offices in Member States (Fund 118)	1,526	-	-	-	-	-	-	1,526	-	1,526
Service Agreement OGSMS PADF	(5,448)	29,983	-	-	-	27,437	2,546	(2,902)	1,701	(4,603)
Service Agreement OGSMS PADF	726	4,410	-	-	-	5,136	(726)	-	-	-
Small Grants Facility COG5MS	-	10,399	-	-	56,736	14,804	(4,405)	(4,405)	2,900	(7,305)
Total Subprogram (24C)	490,620	356,961	-	-	56,736	500,953	(87,256)	403,364	266,085	137,279
<b>Conferences and Meetings (24D)</b>										
Conference & Meetings - Print Services	694	-	-	-	-	-	-	694	179	515
DADIN-X-Meeting A.D.R. Indigenous People	40,192	-	-	-	-	-	-	40,192	-	40,192
III Expts on Mutual Assistance Criminal Matters	11,710	-	-	-	-	-	-	11,710	-	11,710
REMIA X Work Group Meeting	11,889	-	(8,163)	-	-	-	(8,163)	3,727	-	3,727
Total Subprogram (24D)	64,486	-	(8,163)	-	-	-	(8,163)	56,323	179	56,144
<b>Regular sessions of the General Assembly (24E)</b>										
2017 General Assembly	68,330	-	(68,330)	-	-	-	(68,330)	-	-	-
General Assembly 2019 Colombia	-	323,764	-	-	-	315,727	8,037	8,037	4,546	3,490
Total Subprogram (24E)	68,330	323,764	(68,330)	-	-	315,727	(60,293)	8,037	4,546	3,490
<b>Permanent Council meetings (24F)</b>										
Meeting of Consultation 2019	-	-	8,163	-	-	2,676	5,487	5,487	5,384	103
Meeting of Consultation 2019	-	109,741	-	-	-	90,446	19,295	19,295	15,049	4,246
Meeting of the Permanent Council	-	-	6,017	-	-	662	5,355	5,355	3,374	1,980
Total Subprogram (24F)	-	123,920	123,920	-	-	93,784	30,137	30,137	23,808	6,329
TOTAL CHAPTER 2	320,431	751,583	47,427	-	56,736	984,597	(128,851)	191,580	312,727	(121,147)
<b>CHAPTER 3 - PRINCIPAL AND SPECIALIZED ORGANS</b>										
<b>Executive Secretariat of the Inter-American Commission on Human Rights (IACHR) (34B)</b>										
Freedom of Expression 2015-17	945	-	-	-	-	945	(945)	-	-	-
Freedom of Expression 2015-17	20,497	-	-	-	(14,472)	6,025	(20,497)	-	-	-
Freedom of Expression 2018-2021	-	6,300	-	-	-	6,300	-	-	-	-
Freedom of Expression 2018-2021	-	3,011	-	-	-	391	2,620	2,620	255	2,364
Freedom of Expression 2018-2021	43,873	-	-	-	(21,072)	22,801	(43,873)	-	-	-
Freedom of Expression 2018-2021	14,668	39,340	-	-	-	54,008	(14,668)	-	-	-
Freedom of Expression 2018-2021	2,107	-	-	-	-	2,107	-	-	-	-
Freedom of Expression 2018-2021	52,200	20,000	-	-	-	62,263	(42,263)	9,937	8,844	1,093
Freedom of Expression 2018-2021	7,044	20,000	-	-	-	9,762	10,238	17,283	17,200	83
Freedom of Expression 2018-2021	264,038	227,471	-	-	(12,722)	193,280	21,469	285,507	46,990	238,517
Freedom of Expression 2018-2021	38,960	-	-	-	-	45,574	(45,574)	(6,614)	-	(6,614)
Freedom of Expression 2018-2021	-	49,457	-	-	-	43,388	6,069	6,069	6,647	(578)
Freedom of Expression 2018-2021	7,000	7,000	-	-	-	7,306	(306)	6,694	-	6,694
GIE Nicaragua	268	-	(3,263)	-	2,995	-	(268)	-	-	-
GIE Nicaragua	534	-	(13,050)	-	12,516	-	(534)	-	-	-
GIE Nicaragua	58,104	46,747	-	-	(88,812)	16,039	(58,104)	-	-	-
GIE Nicaragua	52,169	-	-	-	(22,818)	25,665	(48,483)	3,686	-	3,686

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GIE Nicaragua	4,533	-	(71,092)	-	75,139	2,194	1,853	6,386	-	6,386
GIE Nicaragua	56,798	-	(56,798)	-	-	-	(56,798)	-	-	-
GIE Nicaragua	5,022	-	20,523	-	5,791	31,336	(5,022)	-	-	-
GIE Nicaragua	(28,288)	11,190	-	-	28,793	11,695	(28,288)	-	-	-
Inc. Effic. IACHR 2018-2020	(1,266,800)	2,549,951	-	-	3,886	2,352,713	201,124	(1,065,676)	901,875	(1,967,550)
Legal Assistance Fund I-A Human Rights System	135	-	-	-	-	-	135	-	-	135
Obj 1 - Promote Justice	-	30,000	6,771	-	-	32,916	3,855	3,855	8	3,847
Obj 1 - Promote Justice	-	-	56	-	-	56	-	-	-	-
Obj 1 - Promote Justice	-	6,727	117	-	-	6,843	-	-	-	-
Obj 1 - Promote Justice	-	356,492	-	-	-	67,936	288,556	288,556	82,500	206,056
Obj 1 - Promote Justice	-	175,000	-	-	-	-	175,000	175,000	-	175,000
Obj 1 - Promote Justice	-	10,321	3,428	-	-	6,330	7,420	7,420	-	7,420
Obj 1 - Promote Justice	56,125	54,825	-	-	-	56,125	(1,300)	54,825	-	54,825
Obj 1 - Promote Justice	-	-	4,847	-	-	4,847	-	-	-	-
Obj 1 - Promote Justice	-	55,000	-	-	-	16,500	38,500	38,500	16,500	22,000
Obj 2 - Monitoring Capacity	-	50,000	-	-	-	34,776	15,224	15,224	15,170	54
Obj 2 - Monitoring Capacity	-	-	1,799	-	-	1,799	-	-	-	-
Obj 2 - Monitoring Capacity	229	-	-	-	-	229	(229)	-	-	-
Obj 2 - Monitoring Capacity	(20,863)	-	-	-	-	1,773	(1,773)	(22,636)	-	(22,636)
Obj 2 - Monitoring Capacity	6,744	3,694	-	-	-	5,280	(1,587)	5,158	-	5,158
Obj 2 - Monitoring Capacity	35,433	-	(7,718)	-	(22)	27,693	(35,433)	-	-	-
Obj 2 - Monitoring Capacity	-	124,583	10,525	-	-	51,524	83,584	83,584	20,070	63,513
Obj 2 - Monitoring Capacity	-	378,748	-	233	-	79,282	299,699	299,699	88,881	210,818
Obj 2 - Monitoring Capacity	-	13,124	-	-	-	13,124	-	-	-	-
Obj 2 - Monitoring Capacity	-	1,159	-	-	-	1,159	-	-	-	-
Obj 2 - Monitoring Capacity	88,906	116,843	-	-	300	167,879	(50,736)	38,170	18,154	20,016
Obj 2 - Monitoring Capacity	-	134,994	7,650	-	-	121,207	21,436	21,436	4,583	16,853
Obj 2 - Monitoring Capacity	2,000	2,000	-	-	-	2,260	(260)	1,740	-	1,740
Obj 2 - Monitoring Capacity	(6,092)	6,932	-	-	-	3,679	(2,839)	-	-	(2,839)
Obj 3 - Defense and Prot. Capab.	38,536	24,263	-	-	-	17,613	6,650	6,650	-	6,650
Obj 3 - Defense and Prot. Capab.	-	-	-	-	-	36,799	(36,799)	-	-	-
Obj 3 - Defense and Prot. Capab.	109,510	-	-	-	-	89,544	19,966	19,966	1,738	294
Obj 4 - Strengthen Coop. ISHR	125,509	134,153	-	-	-	176,392	(42,239)	83,270	3,464	79,806
Obj 5 - Inst. Mngt. IACHR	-	238,902	-	-	(40,479)	188,423	-	-	-	-
Obj 5 - Inst. Mngt. IACHR	1,492	-	-	-	80	(80)	-	-	-	-
Obj 5 - Inst. Mngt. IACHR	-	111,158	-	-	-	95,287	15,871	15,871	2,558	13,313
Obj 5 - Inst. Mngt. IACHR	-	12,000	10,060	-	-	11,459	10,601	10,601	12,000	(1,399)
Obj 5 - Inst. Mngt. IACHR	118,000	-	-	-	-	127,137	(19,466)	(1,467)	-	(1,467)
Obj 5 - Inst. Mngt. IACHR	15,701	44,000	-	-	-	15,718	28,282	43,983	21,026	22,957
Obj 5 - Inst. Mngt. IACHR	43,487	-	610	-	-	43,293	(42,683)	804	194	610
Obj 5 - Inst. Mngt. IACHR	-	-	7,680	-	-	364	7,316	7,316	-	-
Obj 5 - Inst. Mngt. IACHR	10,419	8,119	(10,419)	-	-	1,749	(4,049)	6,370	-	6,370
Obj 6 - Recommendations IACHR	3,263	-	-	-	-	6,525	(3,263)	-	-	-
Obj 6 - Recommendations IACHR	3,057	-	13,050	-	(25)	15,996	(2,971)	86	41	45
Obj 6 - Recommendations IACHR	461,946	-	-	-	(17,912)	304,081	(321,993)	139,953	50,250	89,703
Obj 6 - Recommendations IACHR	27,472	-	71,092	-	(10,072)	61,020	(27,472)	61,020	23,500	37,520
Obj 6 - Recommendations IACHR	13,066	-	56,798	-	403	33,699	23,099	23,099	-	23,099
Obj 6 - Recommendations IACHR	4,350	-	-	-	-	12,253	(4,350)	813	-	-
Obj 6 - Recommendations IACHR	37,028	-	34,848	-	-	4,350	(9,826)	27,202	21,968	5,234
Obj 6 - Recommendations IACHR	321,301	444,705	10,419	-	13,000	463,497	4,627	325,928	33,396	292,532
Obj 6 - Recommendations IACHR	-	97,430	-	-	-	166,430	(69,000)	(69,000)	107,570	(176,570)
Program 1 - Direction in Law	145	-	-	-	-	-	-	145	-	-
Program 1 - Direction in Law	7	-	-	-	-	-	(7)	-	-	-

## SCHEDULE 6B

**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
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(IN USD)**

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
Program 2 - Individual Petition Syst.	7,092	-	(6,761)	-	(332)	-	(7,092)	-	-	-
Program 2 - Individual Petition Syst.	56	-	(56)	-	-	-	(56)	-	-	-
Program 2 - Individual Petition Syst.	117	-	(117)	-	-	-	(117)	-	-	-
Program 2 - Individual Petition Syst.	2,450	-	-	-	(2,450)	-	(2,450)	-	-	-
Program 2 - Individual Petition Syst.	2,896	-	-	-	-	-	-	2,896	-	2,896
Program 2 - Individual Petition Syst.	8,831	-	(31)	-	-	8,800	(8,831)	-	-	-
Program 3 - Monitoring Country	1,159	-	(1,159)	-	-	-	(1,159)	-	-	-
Program 4 - 4.2 Women	11,000	-	(5,500)	-	-	5,500	(11,000)	-	-	-
Program 4 - 4.3 Afro-Descendants	5,347	-	-	-	-	5,175	(1,172)	172	-	172
Program 4 - 4.5 Migrants	417	-	(417)	-	-	-	(417)	-	-	-
Program 4 - 4.5 Migrants	7,821	-	(3,571)	-	-	4,250	(7,821)	-	-	-
Program 4 - 4.5 Migrants	8,088	-	(8,088)	-	-	-	(8,088)	-	-	-
Program 4 - 4.6 Child	11,500	-	-	-	-	11,500	-	-	-	-
Program 4 - 4.7 Deprived of Liberty	1,799	-	(1,799)	-	-	-	(1,799)	-	-	-
Program 4 - 4.7 Deprived of Liberty	39	-	(39)	-	-	-	(39)	-	-	-
Program 4 - 4.8 LGBTI	23,187	-	-	-	-	22,976	(22,976)	211	-	211
Program 4 - 4.8 LGBTI	2,374	-	(1,455)	-	-	919	(2,374)	-	-	-
Prom. ProtecDESC in IHRS - I	19,904	-	-	-	-	19,282	(19,282)	621	-	621
Prom. ProtecDESC in IHRS - I	1,951	-	-	-	-	1,951	-	-	-	-
Prom. ProtecDESC in IHRS - I	75,217	-	-	-	-	75,217	-	-	-	-
Prom. ProtecDESC in IHRS - II	-	-	92,173	-	-	88,388	3,784	3,784	-	3,784
Protection of Defenders	-	-	92,173	-	-	16,566	75,606	75,606	55,000	20,606
Rapporteur on Freedom Expression	432	-	(432)	-	-	-	(432)	-	-	-
Rights of women and girls	14,437	306,201	-	-	-	378,940	(72,739)	(58,302)	9,770	(68,073)
Special Mechanism MC-409-14	131,588	950,000	(134)	-	-	366,076	583,791	715,379	62,976	652,402
Str. combat. racial discrim.	68,422	-	84,711	-	-	98,350	(13,699)	54,783	4,000	50,783
Str. IHRS Triangle/Nicaragua	137,986	262,676	-	-	-	294,064	(31,388)	106,598	35,244	71,354
Strategic Plan - General Funds	10	-	(10)	-	-	-	(10)	-	-	-
Strategic Plan - General Funds	237,972	-	-	-	17,912	-	17,912	255,884	-	255,884
Strategic Plan - General Funds	13,488	-	(13,488)	-	-	-	(13,488)	-	-	-
Strategic Plan - General Funds	4,800	-	(4,800)	-	-	-	(4,800)	-	-	-
Strategic Plan - General Funds	-	36,397	-	-	-	36,397	-	-	-	-
Strategic Plan - General Funds	-	99,985	(610)	-	-	6,498	92,877	92,877	-	92,877
Strategic Plan - General Funds	-	8,828	(7,680)	-	-	1,148	-	-	-	-
Strategic Plan - General Funds	13,000	103,994	-	-	(13,000)	42,512	48,482	61,482	-	61,482
Supplement & Strengthen the Work of IHRS	403	-	(403)	-	-	-	(403)	-	-	-
Total Subprogram (346)	1,534,853	7,492,071	322,525	233	(83,454)	6,974,760	756,616	2,291,468	1,701,731	589,738
<b>Secretariat of the Inter-American Commission of Women (CIM) (34C)</b>										
Contributions to CIM	8,000	-	-	-	-	-	-	8,000	-	8,000
Contributions to CIM	-	18,756	-	-	-	18,756	-	-	-	-
Contributions to CIM	13,311	-	-	-	-	962	(962)	12,349	-	12,349
Contributions to CIM	550	3,487	-	-	-	4,037	(550)	-	-	-
Contributions to CIM	27,383	19,589	-	-	-	4,087	15,502	42,885	1,647	41,238
Contributions to CIM	-	-	10,000	-	-	10,063	(63)	(63)	-	(63)
Data on Violence Against Women in OECS States	3,613	-	-	-	-	-	-	3,613	2,833	780
Data on Violence Against Women in OECS States	4,018	-	-	-	-	3,175	(3,175)	843	-	843
Equality Gender Policy OAS	43,051	-	-	-	-	16,000	(16,000)	27,051	27,051	-
Follow-up Convention MESECVI	778	-	-	-	-	778	-	-	-	-
Follow-up Convention MESECVI	-	77,104	-	-	-	10,413	66,690	66,690	18,213	48,477
Follow-up Convention MESECVI	-	15,000	-	-	-	15,000	-	15,000	13,500	1,500
Gender Women's Participation in Local Budgets	9,535	-	-	-	-	-	-	9,535	-	9,535
HIV / Women Violence Central America	21,630	-	(21,630)	-	-	-	-	-	-	-
Justice Administration Gender Perspective	11,020	-	-	-	-	-	-	11,020	-	11,020

**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
Meet. Exp. Follow-up Mech. Conv. Belém do Pará	2,360	19,589	-	-	-	21,474	(1,885)	475	-	475
Meet. Exp. Follow-up Mech. Conv. Belém do Pará	5,000	3,000	-	-	8,000	(5,000)	-	-	-	-
Meet. Exp. Follow-up Mech. Conv. Belém do Pará	2,117	45,000	-	-	43,076	1,924	4,041	3,830	-	211
Meet. Exp. Follow-up Mech. Conv. Belém do Pará	224	-	-	-	224	(224)	-	-	-	-
Meet. Exp. Follow-up Mech. Conv. Belém do Pará	-	77,333	-	-	74,158	3,175	269,402	(266,226)	-	-
Political Violence a/ Women	42,399	-	50,000	-	92,099	(42,099)	300	300	-	-
Strengthening Implementation Belém do Pará	2,608	-	-	-	2,606	(2,606)	1	1	-	1
Strengthening National Mech.	3,465	19,677	-	-	16,035	3,642	7,107	4,000	-	3,107
Strengthening National Mech.	1,035	-	-	-	1,035	(1,035)	-	-	-	-
Task Force Women Empowerment	44,037	137,797	-	-	142,796	(4,999)	39,038	37,287	-	1,752
Tools - Parity Latin America	5,037	-	-	-	800	(800)	4,237	4,237	-	-
Training Gender Mainstreaming	5,585	-	-	-	5,585	-	-	-	-	5,585
Total Subprogram (34C)	256,755	436,334	38,370	-	470,576	4,128	260,883	383,142	-	(122,259)
<b>Office of the Director General of the Inter-American Children's Institute (34D)</b>										
Basic Patrimonial Subfund	-	11,428	-	-	1,486	9,942	9,942	9,942	-	9,942
F. Horiz Ciudad	-	-	-	-	-	1,351	1,351	1,351	-	1,351
Coop. Prevent Cases of Int'l. Abduction of Children	1,351	-	-	-	-	5,026	-	5,026	-	5,026
Natural Disaster	40	-	-	-	-	40	-	40	-	40
Total Subprogram (34D)	6,417	11,428	-	-	1,486	9,942	16,359	16,359	-	16,359
<b>Inter-American Juridical Committee (34E)</b>										
Inter-American Juridical Committee	5,000	-	-	-	-	-	5,000	5,000	-	5,000
Inter-American Juridical Committee	5,000	2,000	-	-	-	2,000	7,000	7,000	-	7,000
Inter-American Juridical Committee	1,734	-	(1,734)	-	-	(1,734)	-	-	-	-
Total Subprogram (34E)	11,734	2,000	(1,734)	-	-	266	12,000	12,000	-	12,000
<b>Secretariat of the Inter-American Telecommunication Commission (CTEL) (34F)</b>										
CTEL - Semilla Fund	17,585	-	-	-	-	-	-	17,585	-	17,585
CTEL - Special Contributions	215	-	-	-	-	-	215	215	-	215
CTEL - Special Contributions	53	-	-	-	-	-	53	53	-	53
Permanent Consultative Committee I (TICT)	111,433	213,648	-	-	137,822	75,826	187,259	97,537	-	89,723
Permanent Consultative Committee II	450,186	419,671	-	-	296,055	123,616	573,802	134,117	-	439,684
Total Subprogram (34F)	579,472	633,319	-	-	433,877	199,442	778,914	231,654	-	547,260
<b>Meetings of the CTEL Assembly (34G)</b>										
CTEL Meetings	16,668	-	(16,668)	-	-	-	(16,668)	-	-	-
TOTAL CHAPTER 3	2,405,899	8,575,151	342,493	233	(83,454)	7,880,699	953,725	3,359,624	2,316,526	1,043,097
<b>CHAPTER 4 - STRATEGIC COUNSEL FOR ORG DEV &amp; MAN FOR RESULTS</b>										
<b>Office of the Strategic Counsel for Organizational Development and Management for Results (44A)</b>										
Institutional Strengthening	64,883	-	-	-	-	37,130	(37,130)	27,753	9,420	18,333
Internship Program	544	1,600	-	-	1,012	589	1,133	20	-	1,113
Korea/OAS Internship Program	10,433	52,000	-	-	59,047	(7,047)	3,387	71	-	3,315
Organizational Development	8,718	50,000	-	-	38,800	11,200	19,918	1,335	-	18,583
Total Subprogram (44A)	84,578	103,600	-	-	135,988	(32,388)	52,190	10,846	-	41,344
<b>Department of Planning and Evaluation (44B)</b>										
Evaluation Heritage	65,660	-	-	-	38,395	(38,395)	27,265	-	-	27,265
Imp. Balanc. Scorecard System	71,300	65,000	-	-	111,695	(46,695)	24,605	24,055	-	550
OAS Strategic Plan	69,919	17,600	(14,000)	-	2,288	1,312	1,312	-	-	1,312
Project Evaluation	29	-	56,640	-	77,847	(21,207)	48,712	45,000	-	3,712
Project Evaluations	102,245	-	(29)	-	-	(29)	102,245	-	-	102,245
Support to Project Management	21,000	-	36,000	-	51,000	(15,000)	6,000	6,000	-	-

SCHEDULE 6B

**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E+F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
USOAS External Project Evaluation						29,920	42,080	42,080	-	42,080
USOAS External Project Evaluation	53,900	-	72,000	-	-	4,107	63,883	116,793	-	116,793
USOAS Project Evaluation 2017	41,309	-	67,000	-	-	40,600	(40,600)	709	-	709
Total Subprogram (448)	425,363	82,600	217,611	-	-	355,852	(55,641)	369,722	75,055	294,667
<b>Department of Press and Communication (44C)</b>										
DPI / Multimedia	875	3,633	-	-	-	1,891	1,742	2,617	-	2,617
OAS Web Renovation	7,000	-	-	-	-	7,000	(7,000)	-	-	-
Total Subprogram (44C)	7,875	3,633	-	-	-	8,891	(5,258)	2,617	-	2,617
<b>Department of External and Institutional Relations (44E)</b>										
Equipment for General Secretariat	767	-	(767)	-	-	-	(767)	-	-	-
Lecture Series in the Americas	130	-	(131)	-	-	-	(131)	-	-	-
Lecture Series in the Americas	43	-	(43)	-	-	-	(43)	-	-	-
Lecture Series in the Americas	95	-	-	-	-	-	-	95	-	95
OAS 50th Anniversary	12,348	-	-	-	-	-	-	12,348	-	12,348
Total Subprogram (44E)	13,383	-	(941)	-	-	-	(941)	12,442	-	12,442
TOTAL CHAPTER 4	531,199	189,833	216,671	-	-	500,732	(94,228)	436,971	85,901	351,070
<b>CHAPTER 5 - SECRETARIAT FOR ACCESS TO RIGHTS AND EQUITY</b>										
<b>Secretariat for Access to Rights and Equity (54A)</b>										
Civil Society	4,950	-	-	-	-	-	-	4,950	650	4,300
Judicial Facilitators Program C. America SADYE	145	-	(145)	-	-	-	(145)	-	-	-
Strengthen Civil Society Participation OAS	842	2,000	(842)	-	-	292	1,708	1,708	1,708	-
Voluntary Contributions to SARE	5,937	2,000	(987)	-	-	292	722	6,658	2,358	4,300
Total Subprogram (54A)	11,874	4,000	-	-	-	584	1,285	12,159	4,716	7,443
<b>Department of Social Inclusion (54B)</b>										
Community Program - Nutrition	55	-	-	-	-	-	-	55	-	55
Coordinated Regional Response	(23,766)	24,571	-	-	-	805	23,766	-	-	-
CR-NIC Migr/Refugees	-	25,000	-	-	-	22,742	2,258	2,258	2,258	-
CR-NIC Migr/Refugees	-	-	160,300	-	-	36,101	124,199	124,199	50,171	74,028
CASH Fund	6,410	40,000	-	-	-	15,316	24,684	31,094	1,285	29,809
Declaration Rights Indig Persons	65	-	-	-	-	-	-	65	-	65
Declaration Rights Indig Persons	1,500	-	-	-	-	-	-	1,500	-	1,500
Declaration Rights Indig Persons	2,574	-	-	-	-	-	-	2,574	-	2,574
Elimination of Discrimination of Disabled	6,494	-	-	-	-	3,504	(3,504)	2,990	70	2,920
Elimination of Discrimination of Disabled	7,356	-	-	-	-	5,035	(5,035)	2,321	448	1,872
Elimination of Discrimination of Disabled	8,044	13,635	-	-	-	9,227	4,408	12,452	200	12,252
Elimination of Discrimination of Disabled	2,719	2,719	-	-	-	2,071	648	3,367	440	2,927
Elimination of Discrimination of Disabled	3,325	6,118	-	-	-	995	5,123	8,448	1,646	6,802
IASP: Exchanges with M.S.	9,579	-	(35)	-	-	9,105	(9,140)	438	-	438
Inter-Am Week African Descent	7,817	-	-	-	-	7,473	2,527	7,817	-	7,817
Inter-Am Week African Descent	-	700	10,000	-	-	691	9	9	-	9
Inter-American System of Education	80	-	-	-	-	-	-	80	-	80
LBGTI- Employment	-	-	3,434	-	-	-	3,434	3,434	-	3,434
MIRPS	-	48,475	-	-	-	48,510	(35)	-	-	(35)
OAS Programme University of Chile	133	-	(133)	-	-	-	(133)	-	-	-
OAS SDH Seminar	29,701	-	-	-	-	18,117	(18,117)	11,584	-	11,584
Office Dept. of Social Inclusion SEDI	8,905	5,000	-	-	-	650	4,350	4,350	-	4,350
Office Dept. of Social Inclusion SEDI	-	-	(250)	-	-	3,023	(3,273)	5,632	777	4,855
RCS Strength capacity of MS	68,654	-	-	-	(68,654)	-	(68,654)	-	-	-
SARE-DSI-Visit	-	-	10,500	-	-	6,932	3,568	3,568	224	3,344
SARE-LGBTI	-	-	-	-	513	-	513	-	-	-
SARE-LGBTI	-	-	2,960	-	-	2,960	-	-	-	-

**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
SARE-Peru Health	-	27,768	-	-	-	27,134	634	634	-	634
SICREMI 2014-2015	1,026	-	-	-	-	-	-	1,026	-	1,026
Strengthening Skills - People W/ Disabilities	613	-	(613)	-	-	-	(613)	-	-	-
Voluntary Fund	4,236	-	-	-	-	3,663	(3,663)	573	-	573
Voluntary Fund	120	-	-	-	-	-	120	-	-	120
Voluntary Fund	-	5,199	-	-	-	485	4,714	4,714	693	4,021
Total Subprogram (548)	145,641	199,185	186,162	-	(68,141)	225,053	92,153	237,794	58,651	179,144
TOTAL CHAPTER 5	151,578	201,185	185,176	-	(68,141)	225,345	92,874	244,452	61,009	183,444
<b>CHAPTER 6 - SECRETARIAT FOR STRENGTHENING DEMOCRACY</b>										
<b>Secretariat for Strengthening Democracy (64A)</b>										
Advanced Mission of CICIES	-	-	-	-	-	26,000	(26,000)	-	5,066	(31,066)
Belize-Guatemala Confidence Building	(9,231)	-	-	-	11,349	2,087	9,262	30	-	30
Implement: Confidence Building Belize-Guatemala	(139,269)	1,280,966	(60,000)	-	(47,199)	844,459	329,308	190,039	198,567	(8,528)
Implement: Confidence Building Belize-Guatemala	25,608	-	-	-	-	17,713	(7,895)	7,895	5,476	2,419
Implement: Confidence Building Belize-Guatemala	-	281,329	-	-	-	54,720	(226,609)	-	-	226,609
Seminar OAS-OIT	9	-	-	-	-	9	(10)	-	-	-
SSD Peace Fund	1,773	-	-	-	-	-	-	1,773	-	1,773
SSD Peace Fund	28	-	(28)	-	-	-	(28)	-	-	-
Trust measures OAS AZ	4,909	-	(4,909)	-	-	-	(4,909)	-	-	-
V Democracy Forum	-	-	(179)	-	-	-	(179)	-	-	-
Total Subprogram (64A)	(115,993)	1,562,295	(65,117)	-	(35,850)	944,988	516,340	400,347	209,109	191,237
<b>Department of Electoral Cooperation and Observation (64C)</b>										
AIE Honduras 2017	135,438	150,000	-	-	479	249,828	(99,350)	36,089	6,199	29,890
Department of Electoral Cooperation and Observation.	-	3,241	-	-	-	7,246	7,246	7,754	7,880	(126)
Electoral Integrity Analysis	-	-	15,000	-	-	90,285	59,795	59,795	27,401	32,394
CA DFAID	-	111,540	-	-	-	88,692	22,848	22,848	-	22,848
Germany	-	57,880	-	-	-	42,505	15,375	15,375	688	14,687
Italy	-	-	80,000	-	-	51,953	28,047	28,047	25,956	2,091
Netherlands	-	-	35,000	-	-	20,936	14,064	14,064	5,000	9,064
Spain	-	-	-	-	-	-	-	106,476	-	106,476
Sweden	267	-	(267)	-	-	-	(267)	-	-	-
Argentina	5,109	-	-	-	-	-	-	5,109	-	5,109
Netherlands	1,263	-	-	-	-	-	-	1,263	-	1,263
Sweden	17	-	(17)	-	-	-	(17)	-	-	-
Dom. Repub.	16	-	(16)	-	-	-	(16)	-	-	-
EOM 2017 El Salvador	-	-	(239)	-	239	-	-	-	-	-
EOM 2017 Nicaragua	158	-	(158)	-	-	-	(158)	-	-	-
EOM 2017-2018 Paraguay	323	-	(188)	-	-	135	(323)	-	-	-
EOM 2017-2018 Paraguay	5,090	-	(234)	-	-	4,856	(5,090)	-	-	-
EOM 2017-2018 Paraguay	2,856	-	-	-	-	2,856	(2,856)	-	-	-
EOM 2017-2018 Paraguay	710	-	-	-	-	710	(710)	-	-	-
EOM 2018 Brazil	214	-	(82)	-	(214)	-	-	-	-	-
EOM 2018 Brazil	4,250	-	(3,225)	-	1,025	-	(4,250)	-	-	-
EOM 2018 Brazil	7,146	-	(6,589)	-	557	-	(7,146)	-	-	-
EOM 2018 Brazil	1,178	-	(484)	-	694	-	(1,178)	-	-	-
EOM 2018 Brazil	2,794	-	-	-	2,794	-	(2,794)	-	-	-
EOM 2018 Brazil	2,850	-	-	-	2,850	-	(2,850)	-	-	-
EOM 2018 Brazil	631	-	(98)	-	533	-	(631)	-	-	-
EOM 2018 Brazil	2,933	-	-	-	2,933	-	(2,933)	-	-	-
EOM 2018 Brazil	1,324	-	(500)	-	824	-	(1,324)	-	-	-
EOM 2018 Brazil	348	-	-	-	348	-	(348)	-	-	-





**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
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(IN USD)**

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G-B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
EOM 2019 Dominica										
Netherlands	-	-	75,000	-	-	50,327	24,673	24,673	18,651	6,022
USDS	-	-	-	-	-	48,305	(48,305)	(48,305)	34,533	(82,838)
EOM 2019 Ecuador										
Bolivia	-	-	1,900	-	-	1,900	-	-	-	-
Colombia	-	-	9,125	-	-	2,897	6,228	6,228	-	6,228
France	-	-	10,000	-	-	10,000	-	-	-	-
EOM 2019 Ecuador										
Korea	-	-	9,730	-	-	9,730	-	-	-	-
EOM 2019 Ecuador										
Mexico	-	-	677	-	-	677	-	-	-	-
Netherlands	-	-	95,000	-	-	87,400	7,600	7,600	-	7,600
EOM 2019 Ecuador										
Panama	-	-	10,000	-	-	8,305	1,695	1,695	-	1,695
EOM 2019 Ecuador										
USDS	-	97,655	-	-	-	103,143	(5,487)	(5,487)	-	(5,487)
EOM 2019 El Salvador										
Bolivia	1,392	-	(809)	-	-	583	(1,392)	-	-	-
Chile	3,058	-	-	-	-	3,058	-	-	-	-
EOM 2019 El Salvador										
Colombia	1,792	-	(672)	-	-	1,120	(3,058)	-	-	-
EOM 2019 El Salvador										
France	-	-	10,000	-	-	9,491	509	509	-	509
EOM 2019 El Salvador										
Luxembourg	882	22,492	-	-	-	23,322	(830)	-	-	52
EOM 2019 El Salvador										
Mexico	1,413	-	(523)	-	-	890	(1,413)	-	-	-
EOM 2019 El Salvador										
Netherlands	-	-	185,761	-	-	177,261	8,500	8,500	-	8,500
EOM 2019 El Salvador										
Peru	-	-	4,000	-	-	4,000	-	-	-	-
EOM 2019 El Salvador										
Spain	45,000	-	-	-	-	44,342	658	658	-	658
EOM 2019 El Salvador										
USDS	-	209,976	-	-	-	209,976	-	-	-	-
EOM 2019 Guatemala										
Bolivia	-	-	5,000	-	-	5,000	-	-	-	-
EOM 2019 Guatemala										
Brazil	-	-	5,000	-	-	5,000	-	-	-	-
EOM 2019 Guatemala										
Chile	-	-	1,552	-	-	1,552	-	-	-	-
EOM 2019 Guatemala										
Colombia	-	-	5,000	-	-	5,000	-	-	-	-
EOM 2019 Guatemala										
Costa Rica	-	-	5,000	-	-	4,984	16	16	-	16
EOM 2019 Guatemala										
France	-	-	20,000	-	-	19,175	825	825	-	825
EOM 2019 Guatemala										
Italy	-	44,844	-	-	-	43,965	859	859	731	128
EOM 2019 Guatemala										
Japan	-	4,228	-	-	-	4,228	-	-	-	-
EOM 2019 Guatemala										
Mexico	-	-	13,103	-	-	13,103	-	-	-	-
EOM 2019 Guatemala										
Netherlands	-	-	251,220	-	-	234,395	16,825	16,825	1,825	15,000
EOM 2019 Guatemala										
Panama	-	-	19,570	-	-	19,570	-	-	-	-
EOM 2019 Guatemala										
Peru	-	-	2,000	-	-	2,000	-	-	-	-
EOM 2019 Guatemala										
Spain	-	-	61,000	-	-	56,716	4,284	4,284	-	4,284
EOM 2019 Guatemala										
Switzerland	-	11,158	-	-	-	6,304	4,854	4,854	-	4,854
EOM 2019 Guatemala										
USDS	-	262,826	-	-	-	485,847	(223,021)	(223,021)	-	(223,021)
EOM 2019 Panama										
Brazil	-	-	5,000	-	-	5,000	-	-	-	-
EOM 2019 Panama										
Chile	-	-	5,000	-	-	5,000	-	-	-	-
EOM 2019 Panama										
Korea	-	-	5,000	-	-	5,000	-	-	-	-
EOM 2019 Panama										
Mexico	-	-	10,000	-	-	10,000	-	-	-	-
EOM 2019 Panama										
Netherlands	-	-	190,000	-	-	182,365	7,635	7,635	-	7,635
EOM 2019 Panama										
Peru	-	-	4,000	-	-	4,000	-	-	-	-
EOM 2019 Panama										
Spain	-	-	30,000	-	-	30,000	-	-	-	-
EOM 2019 Panama										
USDS	-	224,939	-	-	-	224,939	-	-	-	-
EOM 2019 Panama										
Bolivia	-	-	30,000	-	-	-	30,000	30,000	-	30,000
EOM 2020 Costa Rica										
Colombia	-	-	5,000	-	-	-	5,000	5,000	-	5,000
EOM 2020 Costa Rica										
Mexico	-	-	18,987	-	-	18,987	-	-	-	18,987
EOM 2020 Costa Rica										
Netherlands	-	-	33,019	-	-	-	33,019	33,019	-	33,019
EOM 2020 Costa Rica										
Panama	-	-	11,440	-	-	-	11,440	11,440	-	11,440
EOM 2020 Costa Rica										
Bolivia	-	-	30,000	-	-	3,900	26,100	26,100	7,000	19,100
EOM 2020 Peru										
Korea	-	10,000	-	-	-	1,300	8,700	8,700	-	8,700
EOM 2020 Peru										
Netherlands	-	-	101,500	-	-	30,207	71,293	71,293	65,530	5,763
EOM 2020 Peru										
USDS	-	-	-	-	-	19,500	(19,500)	(19,500)	14,721	(34,221)
International Electoral Accreditation										
Colombia	-	42,479	-	-	(6,932)	35,547	-	-	-	-
International Electoral Accreditation										
Dom. Repub.	25,059	38,138	-	-	-	63,165	(25,028)	32	-	32

## SCHEDULE 6B

**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
International Electoral Accreditation	27,254	21,800	-	-	-	27,596	(5,796)	21,459	5,000	16,459
Invitation election Argentina	-	-	7,000	-	-	4,306	2,694	2,694	-	2,694
Invitation election Uruguay	-	-	7,000	-	-	3,028	3,972	3,972	2,721	1,251
ISO Accreditation Body	4,442	-	(4,442)	-	-	-	(4,442)	-	-	-
Plurinational Electoral Organ of Bolivia	2,223	-	-	-	-	-	-	2,223	-	2,223
Political Electoral Funding	1,328	-	-	-	-	-	-	1,328	-	1,328
Security protocol for EOMs	-	33,441	-	-	-	9,365	24,076	24,076	24,143	(67)
Strength, Dem. Inst. MAE Nica	7,500	-	-	-	-	-	-	7,500	-	7,500
Strength, Dem. Inst. MAE Nica	4,215	-	-	-	-	2,086	(2,086)	-	-	2,129
Strength, Dem. Inst. MAE Nica	239,495	-	-	-	-	7,415	(7,415)	232,081	4,200	227,881
Strength, Obs.Elec.DisputeRes.	-	-	7,000	-	-	5,757	1,243	1,243	-	1,243
Strengthening Democracy in Cuba	50,000	-	-	-	-	-	-	50,000	-	50,000
Total Subprogram (64C)	(232,049)	2,911,484	1,713,226	-	(2,180)	3,767,009	855,520	623,471	292,927	330,544
<b>Department of Sustainable Democracy and Special Missions (64D)</b>										
Advanced Mission of CICIES	-	250,989	-	-	-	158,290	92,699	92,699	85,596	7,103
Belize-Guatemala Sub-Fund of the Peace Fund	15,613	-	-	-	26,947	17,853	9,094	24,708	-	24,708
Community Driven Development	-	2,978,859	-	-	-	3,017,602	(38,743)	(38,743)	18,564	(57,307)
Cooperation Mission Nicaragua	-	11,350	-	-	-	11,350	-	-	-	-
Cooperation Mission Nicaragua	1,621	-	-	-	-	1,541	(1,541)	81	81	-
Cooperation Mission Nicaragua	73,275	-	36,831	-	-	77,357	(40,526)	32,749	20,802	11,947
Dialogue and exchange	-	-	56,105	-	-	7,294	48,811	48,811	18,000	30,811
DSDSM+PADF 2018	29,856	30,567	-	-	-	58,187	(27,620)	2,236	7,752	(5,516)
DSDSM+PADF 2018	3,000	-	-	-	-	3,000	(3,000)	-	-	-
HT Institutional Strengthening	-	149,975	-	-	-	-	149,975	149,975	-	149,975
Judicial Facilitators Program C. America	214	-	(214)	-	-	-	(214)	-	-	-
Judicial Facilitators Program C. America	14,712	-	-	-	-	-	-	14,712	-	14,712
Judicial Facilitators Program in Peru and Paraguay	1,387	-	-	-	-	-	-	1,387	-	1,387
Legal Fees Belize - Guatemala	4,132	-	-	-	-	-	-	4,132	-	4,132
MACCH 1st PHASE	(74,592)	179,600	-	176	(5,046)	164,241	10,489	(64,103)	210,996	(275,099)
MACCH 1st PHASE	1,109,985	1,934,479	-	-	(45,149)	2,826,298	(936,968)	173,018	172,410	608
MACCH 1st PHASE	11,828	-	(1,846)	-	(5,678)	4,304	(11,828)	-	-	-
MACCH 1st PHASE	1,145	-	-	-	-	1,145	(1,145)	-	-	-
MACCH 1st PHASE	53,199	-	-	-	1,800	56,502	(54,702)	(1,503)	3	(1,506)
MACCH Basket Fund	798,668	654,420	-	1,253	715,387	(59,713)	738,955	73,666	665,289	
MACCH Basket Fund	117,770	-	-	-	-	109,176	8,594	109,176	7,494	1,100
MACCH Basket Fund	-	-	149,886	-	-	135,097	14,789	14,789	10,777	4,012
MACCH Basket Fund	59,032	1,700,569	-	2,705	(315)	1,313,510	389,449	918,480	63,622	854,858
MACCH Basket Fund	718,512	591,541	-	1,646	234	880,455	(287,034)	431,478	378,039	53,439
Measures BEYDU	25,719	-	22,582	-	(38)	48,264	(25,719)	-	-	-
OAS Office Adajency Belize - Guatemala	20,028	-	-	-	6,841	10,052	(3,212)	16,817	458	16,359
OAS Office Adajency Belize - Guatemala	43,515	-	(16,879)	-	3,251	(20,130)	23,384	23,384	1,408	21,976
OAS Office Adajency Belize - Guatemala	26,934	-	-	-	2,002	13,736	(11,734)	15,200	-	15,200
PIFJ - Central America	33	-	-	-	-	-	-	33	-	33
PIFJ - Central America	310,798	-	(281,566)	-	28	26,829	(308,367)	2,431	455	1,976
PIFJ - Central America	79	-	-	-	-	-	-	79	-	79
PIFJ - Central America	4,682	-	-	-	-	-	-	4,682	48	4,635
POA 2012 MAPP-OEA Basket Fund	-	184,011	-	461	66,054	184,011	164,284	98,585	88,585	65,699
POA 2012 MAPP-OEA Basket Fund	(82,739)	158,009	-	-	656	61,322	97,343	14,318	286	286
POA 2012 MAPP-OEA Basket Fund	986,146	1,021,951	-	978	(2,196)	1,479,289	(458,556)	527,590	463,701	69,889
POA 2012 MAPP-OEA Basket Fund	113,390	-	-	-	109,130	(109,130)	4,260	4,260	3,723	537
POA 2012 MAPP-OEA Basket Fund	1,738,053	2,277,100	-	3,352	41	2,980,435	(699,943)	1,038,110	858,924	179,187
POA 2012 MAPP-OEA Basket Fund	97,781	-	309,150	-	(46)	403,448	(94,344)	3,437	2,353	1,083
POA 2012 MAPP-OEA Basket Fund	-	622,361	-	282	-	148,275	474,368	474,368	473,693	675

**ORGANIZATION OF AMERICAN STATES  
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FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram / Activity / Donor	A		B		C		D		E		F		G-B+C+D+E+F		H=A+G		J=H-I		
	Cash Balance Jan. 01, 2019	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2019	Obligations	Fund Balance Dec. 31, 2019									
POA 2012 MAPR-OEA Basket Fund	1,780,474	1,548,360	-	3,170	1,187	2,520,150	(967,433)	813,040	188,949	624,092									
POA 2012 MAPR-OEA Basket Fund	-	3,000,000	-	-	-	662,094	2,337,906	2,337,906	18,947	2,318,959									
Polit. Agree. Communities Affected by Hydroelectric	99,776	-	-	-	-	-	-	99,776	-	99,776									
Small Grants Facility Haiti	-	2,147,748	-	-	-	2,200,239	(52,492)	(52,492)	-	(52,492)									
Support Peace Process Colombia	7,876	-	(77)	-	(77)	-	7,799	-	-	7,799									
Support Peace Process Colombia	41,955	-	-	-	(8)	35,785	(35,793)	6,162	5,584	578									
Support Peace Process Colombia	26,180	122,395	-	-	2,366	109,809	14,951	41,131	-	41,131									
Support Peace Process Colombia	649,669	-	-	-	(344,644)	305,025	(649,669)	-	-	-									
Support Peace Process Colombia	143,127	-	-	-	(22)	176,747	(176,769)	(33,642)	30,415	(64,056)									
Support Peace Process Colombia	85,151	-	-	-	(368)	74,407	(74,776)	10,375	5,479	4,896									
Support Peace Process Colombia	702,374	-	-	-	147,896	5,580	142,316	844,650	7,255	837,434									
Support to governments political management	(0,167)	-	2,167	-	-	-	2,167	-	-	-									
Total Subprogram (64D)	10,228,191	19,380,273	557,919	14,022	(147,460)	21,116,466	(1,311,711)	8,916,480	3,242,187	5,674,293									
TOTAL CHAPTER 6	9,880,149	23,854,052	2,206,028	14,022	(185,490)	25,828,463	601,149	9,940,298	3,744,224	6,196,074									
<b>CHAPTER 7 - EXECUTIVE SECRETARIAT FOR INTEGRAL DEVELOPMENT</b>																			
<b>Executive Secretariat for Integral Development (74A)</b>																			
Administrative 2014-2017	71	-	(71)	-	-	-	(71)	-	-	-									
China	17,400	250,000	14,000	-	-	71,686	192,314	209,714	46,010	163,704									
Monaco	64	-	(64)	-	-	-	(64)	-	-	-									
Administrative 2014-2017	1,979	10,000	-	-	-	11,824	(1,824)	155	13	142									
Rep. Serbia	8,306	-	-	-	-	-	-	8,306	-	8,306									
USOAS	17,293	-	-	-	-	-	-	17,293	-	17,293									
Education in Honduras	1,250,237	-	-	3,629	-	3,629	3,629	1,253,866	-	1,253,866									
Fund 33 - Education (post-ICR)	916,000	-	-	2,659	-	2,659	2,659	918,659	-	918,659									
Mexico	314,439	-	(55,421)	407	-	(55,014)	259,425	38,211	-	259,425									
Fund 33 - Science (post-ICR)	-	-	38,211	-	-	38,211	-	-	-	38,211									
Horizontal Cooperation	102,508	-	-	-	-	-	-	102,508	-	102,508									
Brazil	238,954	-	(238,954)	-	-	-	-	-	-	-									
Mexico	26,029	-	-	-	-	-	-	26,029	-	26,029									
Special Projects Administrative & Overhead	742,002	-	(128,419)	-	-	(128,419)	613,583	-	-	613,583									
USOAS	1,518,287	-	-	4,407	-	4,407	1,522,694	-	-	1,522,694									
U.S. Cooperation Fund 2014	909,756	-	-	2,641	-	2,641	912,396	-	-	912,396									
U.S. Cooperation Fund 2016	541	-	-	-	-	-	541	-	-	541									
Unprogrammed Funds for Cooperation	6,063,857	260,000	(370,719)	13,742	-	83,510	(180,487)	5,883,371	46,023	5,837,347									
Total Subprogram (74A)	228,238	138,509	55,421	-	-	157,950	35,980	264,218	81,720	182,499									
Department of Economic Development (74C)	-	-	91,467	-	-	64,604	26,863	26,863	20,982	5,881									
2008 S & T Ministerial Meetings Project	65	-	(65)	-	-	-	(65)	-	-	-									
ACE 2019-2020 Bridge	12,023	-	-	-	(41,814)	112,565	(154,379)	-	-	(154,379)									
ACE and Entrepreneurship	421,182	-	-	-	41,814	53,836	(12,022)	-	-	-									
ACE and Entrepreneurship	3,653	916	-	1,223	-	1,223	422,404	-	-	422,404									
Americas Competence Exchange ACE - Hold	6,000	-	-	-	-	2,783	(1,867)	1,786	-	1,786									
CITUR Voluntary Fund	5,000	-	-	-	-	780	5,220	-	-	5,220									
DTTC - Office of the Director	143,039	-	-	-	-	-	-	-	-	-									
Hemispheric Tourism Fund	178,205	-	-	-	-	25,000	(25,000)	118,039	2,891	115,148									
Hemispheric Tourism Fund	903,092	-	599,977	256	-	536,602	63,631	241,836	105,811	136,024									
Heritage Economy	939	-	(939)	1,661	-	-	(598,316)	304,776	-	304,776									
Heritage Economy - Hold	6,404	-	-	-	-	-	-	6,404	-	6,404									
Improv. Capabilities Carb. Officials Security Threats	726	-	-	-	-	-	(939)	-	-	726									
Inter-American Collaborative Networks	25	-	-	-	-	-	-	25	-	25									
Inter-American Collaborative Networks	149	-	(149)	-	-	-	-	-	-	-									
Inter-American Collaborative Networks	25	-	-	-	-	-	-	-	-	-									
Inter-American Collaborative Networks	149	-	(149)	-	-	-	-	-	-	-									
MMSME Training the Trainers	-	-	-	-	-	-	-	-	-	-									

## SCHEDULE 6B

**ORGANIZATION OF AMERICAN STATES  
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Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
SBDCs in CARICOM Phase III - Hold	1,101,100	-	(872,800)	1,923	-	-	(870,877)	230,223	-	230,223
SBDCs in CARICOM PHASE III	155,086	-	800,800	849	-	489,757	311,892	466,979	188,073	278,906
Small Business Development Centres CARICOM II - UNP	388,686	-	-	1,128	-	-	1,128	389,814	-	389,814
Total Subprogram (74C)	3,547,613	145,425	73,756	7,040	-	1,443,876	(1,217,676)	2,329,937	399,478	1,930,460
<b>Department of Human Development, Education, and Employment (74D)</b>										
CITEL - Fellowships	300	-	(300)	-	-	-	(300)	-	-	-
Culture and Development	1,040	-	-	-	-	-	-	1,040	-	1,040
EDUCASTEM Phase I	1,432	-	-	-	-	-	-	1,432	-	1,432
ITEN Phase III-IV Bridge	85,718	-	-	-	-	5,000	(5,000)	80,718	-	80,718
USOAS	2,250,450	-	(704,000)	5,402	-	-	(698,598)	1,551,852	-	1,551,852
ITEN Project Phase 3	USOAS	-	-	-	4,006	-	4,006	4,006	-	4,006
ITEN Project Phase IV	USOAS	234,675	-	637,000	801	578,020	59,780	294,455	61,824	232,631
USOAS	2,065	-	13,943	-	-	11,581	2,362	2,362	-	2,362
Plan & Monitor of XVIII CIMT	2,756	-	-	-	-	-	-	2,065	-	2,065
Plan & Monitor of XVIII CIMT	108,710	-	-	-	-	-	(41,756)	66,953	-	66,953
Portal of the Americas	29,778	208,256	-	-	-	250,012	(41,756)	258,264	15,722	51,232
RIAL Labor Law Compliance	100,807	150,040	5,250	-	-	144,824	10,466	40,244	17,108	23,136
SG-DHD-ITEN-2014-15	2,184	-	-	-	-	27,161	(27,161)	73,647	413	73,234
Teacher Education for the XXI Century	3,037	-	-	-	-	-	-	2,184	-	2,184
Technical Assistance CE	811	-	-	-	-	770	(770)	2,083	-	2,083
Technical Assistance CE	811	-	-	-	-	-	-	2,083	60	2,207
Voluntary Contributions RIAL	8,009	5,000	-	-	-	12,467	(7,467)	542	542	-
Voluntary Contributions RIAL	6,882	5,000	-	-	-	7,014	(2,014)	4,868	-	4,868
Voluntary Contributions RIAL	7,105	5,000	-	-	-	726	4,274	11,379	3,762	7,618
Voluntary Contributions RIAL	4,777	-	-	-	-	-	4,777	109	109	4,668
Voluntary Contributions RIAL	510	10,053	-	-	-	-	10,053	10,053	-	10,053
Voluntary Contributions RIAL	2,447	10,000	-	-	-	-	10,000	12,447	-	12,447
Voluntary Contributions RIAL	14,179	-	-	-	-	-	-	14,179	-	14,179
Voluntary Contributions RIAL	430	-	-	-	-	-	-	430	-	430
Voluntary Contributions RIAL	8,500	-	-	-	-	-	-	8,500	-	8,500
Voluntary Contributions RIAL	9,830	4,814	(647)	-	-	626	3,541	13,371	-	13,371
Voluntary Contributions RIAL	9,146	4,970	-	-	-	1,824	3,146	12,292	-	12,292
Voluntary Contributions RIAL	791	1,840	-	-	-	-	1,840	2,631	-	2,631
Voluntary Contributions RIAL	45,850	-	-	-	-	34,769	(84,769)	11,081	-	11,081
Trin. & Tob	2,944,299	404,973	(48,754)	6,203	4,006	1,074,793	(708,365)	2,235,933	99,988	2,135,946
Total Subprogram (74D)	2,944,299	404,973	(48,754)	6,203	4,006	1,074,793	(708,365)	2,235,933	99,988	2,135,946
<b>CIDI Ministerial and Inter-American Committee meetings (74F)</b>										
CIDI Tourism Ministerial 2018	18,069	-	-	-	(18,069)	-	(18,069)	-	-	-
IV Mtg. Social Development	80,459	-	-	-	59,230	-	(59,230)	21,229	2,867	18,363
V Meeting of I-A Committee on Education	26,097	-	-	-	-	-	-	26,097	-	26,097
VIII Mtg. Min. Culture	-	79,241	-	-	-	64,029	15,212	15,212	-	15,212
XI Regular Meeting of the CIP	26	-	-	-	-	-	-	26	-	26
XIX I-A Conf. Ministers of Labor	6,239	-	-	-	-	-	-	6,239	-	6,239
Total Subprogram (74F)	130,891	79,241	-	-	(18,069)	123,259	(62,087)	68,804	2,893	65,911
<b>Secretariat of the Inter-American Committee on Ports (74G)</b>										
CIP 2018 SES TAG	48,260	-	(48,260)	-	-	-	(48,260)	-	-	-
CIP 2019 SES TAG	-	-	71,269	-	-	47,333	23,935	23,935	-	23,935
CIP Port Program	306,028	-	-	-	(897)	266,120	(3,402)	370,797	7,898	(11,300)
CIP Port Program	-	331,786	-	-	-	161,101	64,769	370,797	161,101	209,696

SCHEDULE 6B

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Chapter / Subprogram / Activity / Donor	A	B	C	D	E	F	G=H+A+D+E-F	H=A+G	I	J=H-I
	Cash Balance Jan. 01, 2019	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2019	Obligations	Fund Balance Dec. 31, 2019
Technical Advisory Groups	14,156	-	-	-	-	-	-	14,156	-	-
Technical Advisory Groups	112,779	19,338	-	-	-	3,000	16,338	129,118	20,101	109,016
Various	481,223	351,124	23,009	-	(897)	319,855	53,381	534,604	189,101	345,503
<b>Total Subprogram (74G)</b>										
<b>Department of Sustainable Development (74J)</b>										
Adm. Account - Coordination of C-SERMS	203,354	-	(123,987)	-	-	-	(123,987)	79,367	-	79,367
Administrative Costs (PROSAT-Phase II)	110,558	8,800	-	-	-	8,800	-	110,558	-	110,558
Bridging Project DSD / UNEP	-	11,055	-	-	-	5,591	5,464	5,464	-	5,464
Monaco	-	-	-	-	-	2,122	(2,122)	-	-	-
Portugal	2,122	-	-	-	-	-	-	-	-	-
Bridging Project DSD / UNEP	10,647	-	-	-	-	10,525	(10,525)	122	118	4
United Nat.	(186)	-	-	-	-	-	-	(186)	-	(186)
Capacity Building Sustainable Use	687	-	-	-	-	-	-	687	687	-
United Nat.	1,049	-	-	-	-	-	-	1,049	380	669
CIC La Plata Interest Account	11	-	(11)	-	-	-	(11)	-	-	-
Clean Energy Altern. & Climate Mitigation Strategies	78	-	-	-	-	-	-	78	-	78
IADB	102,224	-	123,987	-	4	212,845	(88,855)	13,370	351	13,018
USOAS	241,687	64,245	19,713	-	-	218,659	(134,701)	106,987	17,790	89,196
Coordination of C-SERMS	176	-	-	-	-	-	-	176	-	176
Development Satellite System Program	547,297	-	(200,000)	1,168	-	-	(198,832)	348,465	-	348,465
DisMit - Early Warning System	235,603	-	200,000	219	-	331,134	(130,915)	104,689	85,976	18,713
ECPA Phase V (2017-2020)	410,585	-	(155,255)	624	-	-	(154,631)	255,954	-	255,954
Energy Efficiency Central America HA	516	-	-	-	-	-	-	516	418	97
IDB White Helms	12,985	-	-	-	-	12,985	(12,985)	-	-	-
Integrated Coastal Zone Mgmt. (ICZM) Cap. Building.	100	-	-	-	-	-	-	100	-	100
Mesoamerica 2020	121,523	-	155,255	-	159	178,817	(23,402)	98,120	66,474	31,646
USOAS	342,620	-	(159,136)	211	-	-	(158,925)	183,695	-	183,695
Metrology Energy Efficiency CA and Dom Rep	96,391	-	159,136	-	-	-	(22,907)	73,484	51,594	21,891
Metrology Sub Tech and Climate Science O Hem	(42,538)	175,042	-	-	-	259,707	(84,665)	(127,183)	154,964	(282,147)
Monitoring CAFTA-DR	19,713	-	(19,713)	-	-	-	(19,713)	-	-	-
Overhead - Div. II	222,538	1,517,562	-	2,008	-	495,251	1,024,319	1,246,857	106,091	1,140,766
Regional Framework Rio Bravo	1,902	-	-	-	-	-	-	1,902	-	1,902
Strengthening Environmental Legislation in Mexico	(66,481)	176,484	-	-	-	163,539	12,945	(53,536)	26,422	(79,958)
Sup. (U.S.-Peru TPA) Phase II	(418)	-	418	-	-	-	418	-	-	-
Support Evaluation Work Performed CAFTA-DR	15,735	41,127	-	-	(41,280)	15,582	(15,735)	-	70	(70)
Supporting (U.S.-Peru TPA)	39,128	498,750	-	888	-	207,181	292,456	292,456	67,046	225,411
Sus. Mgmt. La Plata Basin	112,208	-	-	-	-	150,660	(38,452)	676	120	556
TRIFNO 2014-2018	161,347	230,000	-	-	-	27,977	(27,977)	342,501	36,526	(64,502)
TRIFNO 2014-2018	2,790,974	2,835,272	407	5,118	(41,117)	2,532,262	267,418	3,058,392	625,901	2,432,491
White Helms Program 2017-2019	15,936,857	4,076,036	(322,321)	32,102	(56,077)	5,577,556	(1,847,816)	14,111,041	1,363,384	12,747,658
<b>Total Subprogram (74J)</b>										
<b>TOTAL CHAPTER 7</b>										
<b>CHAPTER 8 - SECRETARIAT FOR MULTIDIMENSIONAL SECURITY</b>										
<b>Secretariat for Multidimensional Security (84A)</b>										
Environmental Rule of Law SMS	55	-	-	-	-	-	-	55	-	55
Environmental Rule of Law SMS	889	-	-	-	-	-	-	889	-	889
Finland	62	-	-	-	-	-	-	62	-	62
Environmental Rule of Law SMS	8,745	-	-	-	-	4,072	(4,072)	4,674	-	4,674
Multidimensional Security - Director's office	-	10,000	-	-	-	-	8,344	8,344	395	7,949
Multidimensional Security - Director's office	1,287	-	-	-	-	1,282	(1,282)	6	5	-
Multidimensional Security - Director's office	168	-	-	-	-	-	-	168	-	168
Multidimensional Security - Director's office	1,136	-	-	-	-	-	-	1,136	-	1,136
Multidimensional Security & Political Program	880	-	(880)	-	-	-	(880)	-	-	-
Report on Drug Problem	1,763	-	-	-	-	1,748	(1,748)	15	15	-
Turkey	14,986	-	9,120	-	-	8,757	363	15,349	415	14,934
<b>Total Subprogram (84A)</b>										

SCHEDULE 6B

**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
<b>Secretariat of the Inter-American Committee against Terrorism (CICTE) (84D)</b>										
AEO- AR/BR/PPY	USDS (90,865)	140,644	-	-	-	49,779	90,865	-	-	-
Aviation Security	USINL 42	-	(42)	-	-	-	(42)	-	-	-
Customs and Immigration	USINL 2,474	-	-	-	-	-	(42)	2,474	-	2,474
Cyber Security	CA DFATD 1,854	-	(1,854)	-	-	-	(1,854)	-	-	-
Cyber Security	Dom. Repub. 83,091	-	-	-	-	8,092	(8,092)	75,000	-	75,000
Cyber Security	Estonia 5,015	-	-	-	-	5,015	(5,015)	-	-	-
Cyber Security	IADB 2,467	-	-	-	(32)	427	(2,461)	6	6	-
Cyber Security	Microsoft 459	-	-	-	-	-	(459)	-	-	-
Cyber Security	Netherlands 1,583	-	1,444	-	1,024	-	2,468	1,583	-	1,583
Cyber Security	UK 337	-	(337)	-	-	-	-	-	-	-
Cyber Security and Cybercrime	Asobancaria C 20,000	-	-	-	-	18,022	1,978	1,978	1,287	691
Cyber Security and Cybercrime	AWS 14,799	120,000	-	-	-	57,235	62,765	77,564	1,419	76,145
Cyber Security and Cybercrime	CA DFATD 103,816	847,526	-	213	1,676	1,091,074	(241,659)	(137,843)	193,048	(330,890)
Cyber Security and Cybercrime	Cisco -	-	-	-	-	83,891	(83,891)	(83,891)	10,485	(94,376)
Cyber Security and Cybercrime	Citibank -	450,000	-	-	-	58,500	391,500	391,500	15,000	376,500
Cyber Security and Cybercrime	CO Internet 8,500	-	-	-	-	7,058	1,442	-	-	1,442
Cyber Security and Cybercrime	Colombia 7,387	149,237	-	-	-	145,163	4,074	11,461	-	11,461
Cyber Security and Cybercrime	Estonia 44,267	111,120	-	-	(1,335)	79,702	30,083	74,350	31,513	42,837
Cyber Security and Cybercrime	GFCE -	27,980	-	-	-	27,511	469	279	190	-
Cyber Security and Cybercrime	IADB 43,299	-	-	-	-	38,345	(4,954)	4,954	31,720	(26,766)
Cyber Security and Cybercrime	Netherlands 199,341	390,420	-	579	-	288,561	102,438	301,779	212,858	88,921
Cyber Security and Cybercrime	Spain 10,567	21,755	-	-	-	13,815	7,940	18,507	-	18,507
Cyber Security and Cybercrime	UK (122,922)	807,348	-	-	(23,850)	896,584	(113,086)	(236,008)	174,386	(410,394)
Cyber Security and Cybercrime	Uruguay 2,400	-	-	-	19,350	8,250	11,100	13,500	-	13,500
Cyber Security and Cybercrime	USDS (148,650)	411,810	-	-	4,500	243,589	177,720	24,070	7,606	16,464
Cyber Security and Cybercrime	Various 118,257	-	-	-	-	10,656	107,600	107,842	-	107,842
Financial Sanctions Terrorism	USDS (59,316)	196,333	-	-	-	134,524	61,809	2,493	18,262	(15,768)
Implementation of UN-1540	CA DFATD 75,244	448,343	-	-	(75,244)	454,152	(81,052)	(5,808)	16,586	(22,374)
United Nat.	50,426	-	-	-	-	75,066	(24,639)	30,356	-	(54,996)
Increasing Maritime Security & Infrastructure	CA DFATD 384,734	-	-	426	-	118,712	(118,287)	266,448	-	266,448
Increasing Maritime Security & Infrastructure	RSS -	-	-	-	-	32,995	107,555	3,750	3,750	103,805
Increasing Maritime Security & Infrastructure	St. Vin. & Gra. -	15,000	-	-	-	46,239	(46,239)	(46,239)	82,026	(128,265)
Inter American Network on CT	USDS -	-	-	-	-	1,950	13,050	13,050	-	13,050
Legislative Assistance & Terrorism Financing	USINL 38,670	-	-	-	-	51,350	(51,350)	38,670	72,000	(123,350)
Partnerships and International Cooperation	Argentina 30,000	15,000	-	-	-	30,000	(15,000)	15,000	8,105	6,895
Partnerships and International Cooperation	Bahamas 3,000	10,000	-	-	-	11,544	(1,544)	1,456	257	1,199
Partnerships and International Cooperation	Chile 82,297	-	-	-	-	82,486	(82,486)	(189)	-	-
Partnerships and International Cooperation	Guyana 5,000	-	-	-	-	5,000	-	-	-	-
Partnerships and International Cooperation	Panama 33,591	9,990	-	-	-	26,814	(16,824)	16,767	2,259	14,508
Partnerships and International Cooperation	Paraguay 30,723	-	-	-	-	25,928	(4,795)	4,795	-	4,795
Partnerships and International Cooperation	Trin & Tob 71,853	-	-	-	-	68,612	(68,612)	3,240	-	3,240
Prev Money Launder Triborder	Israel -	50,003	-	-	-	44,252	5,751	5,751	5,751	-
Security of Travel Documents	CA DFAT 656	-	(656)	-	-	-	-	-	-	-
Security of Travel Documents	Colombia 8,800	-	-	-	-	-	-	8,800	6,989	1,811
Security of Travel Documents	USINL 4,577	-	-	-	-	-	-	4,577	-	4,577
Strengthening Cargo Security in the Americas	CA DFATD 61,001	23,644	-	-	-	84,645	(61,001)	-	-	-
Tourism Security	CA DFAT 1,757	-	(1,847)	-	-	-	(1,847)	(90)	-	(90)
Tourism Security	CA DFATD 427,634	-	-	-	-	427,634	(427,634)	-	-	-
Tourism Security	Chile -	37,500	-	-	-	21,453	16,047	16,047	11,703	4,345



**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram / Activity / Donor	A		B	C	D	E	F	G		H	I	J
	Cash Balance Jan. 01, 2019	Contributions						Transfers	Interest			
Tourism Security												
Tourism Security	2,500	-	-	-	-	-	2,426	(2,426)	74	-	-	74
Total Subprogram (84D)	21,750	-	-	-	-	-	14,927	(14,327)	7,423	-	-	7,423
	1,433,431	4,570,959	(3,292)	1,217	(73,911)	4,893,838	(398,864)	1,034,568	937,545	-	-	97,022
<b>Department of Public Security (84E)</b>												
A New Path: From: Healthy Env., Remandejes Jamaica	(32,025)	503,161	-	-	-	-	536,821	(33,660)	(65,685)	417,509	-	(483,194)
Access TIP Victim SPS-Hondur	49,254	-	55,247	-	-	14,364	80,960	(11,350)	37,904	1,125	-	36,779
AICMA 2016 TO 2019	218,120	89,684	-	-	-	-	310,877	(221,193)	(3,073)	-	-	(3,073)
AICMA 2016 TO 2019	16,483	-	-	-	-	-	15,346	(1,137)	64	-	-	64
AICMA 2016 TO 2019	(22,979)	2,062,012	-	-	-	109	2,068,882	(6,761)	(29,739)	138,424	-	(168,164)
AICMA 2016 TO 2019	13,560	-	639	-	-	-	639	-	14,199	-	-	14,199
AICMA/Mine Action Program-Colombia	13,599	-	(982)	-	-	-	(382)	-	13,217	-	-	13,217
AICMA/Mine Action Program-Colombia	6,132	-	-	-	-	-	6,132	(6,132)	-	-	-	-
Citizen Security Demining	81,963	-	-	-	-	-	70,867	11,096	11,096	7,781	-	3,315
Citizen Security Demining	666,274	-	-	-	-	-	691,992	(25,718)	(25,718)	204,953	-	(230,671)
Demining Assistance Prog. CA-Nicaragua-FO4	300	-	(300)	-	-	-	(300)	-	-	-	-	-
Demining Assistance Prog. EC/PE RG-EQUAD	(43,114)	45,312	(1,906)	-	-	293	43,114	-	-	-	-	-
Demining Program Assistance, Peru/Ecuador	339	-	(339)	-	-	-	-	-	-	-	-	-
Demining, Unprogrammed Specific Fund	3,278	-	-	-	-	-	-	-	3,278	632	-	2,646
Firearms & Ammunition Control	4,926	-	-	-	-	-	-	-	4,926	-	-	4,926
Fund Prevention Violence & Crime	1,293	-	29,137	-	-	-	29,137	-	29,137	-	-	29,137
Fund Prevention Violence & Crime	6,964	-	-	-	-	-	-	-	6,964	1,275	-	18
HNP-Technical Advisor	(86,360)	141,365	-	-	-	-	55,305	86,060	(299)	-	-	6,964
Irregular Migration Mesoamerica	110,308	-	60,771	-	-	-	167,110	(106,339)	3,968	-	-	(299)
Mine Risk Education Colombia	20,500	-	-	-	-	-	19,859	19,902	641	193	-	19,912
Network Professional Police	16,664	59,291	-	-	-	-	59,291	(19,859)	75,955	16,664	-	59,291
Network Professional Police II	21,913	-	48,569	-	-	-	70,452	(21,883)	30	-	-	30
Prev of Violence Tela-HO	1,396	-	-	-	-	-	-	-	1,396	-	-	1,396
SAWL EU Strategy	94,344	-	-	-	-	-	68,406	25,938	25,938	35,554	-	(9,615)
Strengthening Public Defenders	3,677	-	(223)	-	-	-	3,454	(3,677)	-	-	-	-
TIP Prevention in Guate	324,229	5,212,734	191,213	-	14,473	4,811,972	606,448	930,677	1,168,862	-	-	(238,185)
Violence Prev. SAO BERNARDO	-	-	-	-	-	-	-	-	-	-	-	-
Total Subprogram (84E)	3,677	5,212,734	191,213	-	14,473	4,811,972	606,448	930,677	1,168,862	-	-	(238,185)
<b>Multidimensional security meetings (84F)</b>												
CIFRA Meetings												
CIFRA Meetings	30,000	-	30,000	-	(3,900)	-	56,100	-	56,100	-	-	56,100
DPS-Meetings	38,835	-	-	-	-	-	38,835	-	38,835	-	-	38,835
DPS-Meetings	1,269	-	-	-	-	-	1,269	-	1,269	-	-	1,269
MISPA Meetings	74,809	-	-	-	-	-	54,295	20,514	20,514	5,369	-	15,145
MISPA Meetings	58,667	-	-	-	-	-	48,257	10,410	10,410	-	-	10,410
MISPA Meetings	-	-	2,124	-	-	-	1,520	603	603	-	-	603
MISPA Meetings	40,104	163,476	32,124	-	(3,900)	104,072	87,628	127,731	5,369	-	-	122,363
Total Subprogram (84F)	163,476	32,124	-	-	(3,900)	104,072	87,628	127,731	5,369	-	-	122,363
<b>Executive Secretariat of the Inter-American Drug Abuse Control Commission (CICAD) (84G)</b>												
Alternative Development Cacao	4,951	-	-	-	(392)	4,000	4,000	(4,392)	559	-	-	559
Alternative Development General Support	2,309	-	-	-	(2,140)	-	-	(2,140)	169	-	-	169
Caribbean SDUC (Phase 2)	10,000	-	-	-	-	-	-	-	817	-	-	817
Caribbean SDUC (Phase 2)	43,832	-	(88)	-	-	9,183	(9,183)	5,459	3,862	-	-	1,597
Chemical Control Systems	120,180	-	(46)	-	-	120,133	(120,180)	-	-	-	-	-
CICAD - Undistributed Funds	110	-	-	-	-	-	-	-	110	-	-	110
Centerdrug Cap Build Program	116,253	129,929	(91,250)	-	-	154,932	(116,253)	-	-	-	-	-
Centerdrug Cap Build Program	391,500	-	(391,500)	-	-	-	-	-	(391,500)	-	-	-
Control & Interdiction Intelligence	168,230	-	-	-	-	168,150	(168,150)	-	79	-	-	79

## SCHEDULE 6B

ORGANIZATION OF AMERICAN STATES  
 SPECIFIC FUNDS  
 STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
 FROM JANUARY 1 TO DECEMBER 31, 2019  
 (IN USD)

Chapter / Subprogram / Activity / Donor	A		B		C		D		E		F		G-B-C+D+E-F		H=A+G		J=H-I	
	Cash Balance Jan. 01, 2019	Contributions	Transfers	Interest	Returns & Other Income	Expenditures	Net Change	Cash Balance Dec. 31, 2019	Obligations	Fund Balance Dec. 31, 2019								
Counterdrug Capacity Build V	-	152,447	91,250	-	-	151,476	92,221	92,221	26,326	65,895								
Counterdrug Capacity Build IV	-	450,000	391,500	-	-	180,333	651,167	651,167	265,685	385,482								
Courts Drug-related Offenses	315,004	-	-	-	1,148	257,311	(256,163)	58,842	50,014	8,827								
Courts Drug-related Offenses	3,474	5,000	-	-	1,498	9,141	(2,643)	830	56	774								
Courts Drug-related Offenses	680,058	-	-	-	-	426,073	(426,073)	253,985	24,056	229,929								
Customs/Maritime Cooperation	152	-	(77)	-	-	75	(152)	-	-	-								
Data on Emerging Drug Issues	-	21,553	-	-	-	21,553	-	-	-	-								
Data on Emerging Drug Issues	-	5,000	-	-	-	-	5,000	5,000	-	5,000								
Data on Emerging Drug Issues	769,434	548,024	-	-	-	655,260	(107,236)	662,198	200,895	461,303								
Demand Reduction-Expert Group	8,588	-	-	-	-	8,588	(8,588)	-	-	-								
Demand Reduction-Expert Group	13,981	-	-	-	-	13,276	705	705	-	705								
Development National Drug Policies	33	-	-	-	-	-	33	33	-	33								
Drug Demand Reduction	(4,018)	38,647	-	-	-	19,979	18,669	14,651	-	14,651								
Drug Demand Reduction	7,378	-	-	-	-	7,378	(7,378)	-	-	-								
Drug Treatment Courts	11	-	(11)	-	-	-	-	-	-	-								
DTCS Expansion and Establishment	7,241,076	-	-	-	532	855,381	(854,849)	6,386,227	379,149	6,007,078								
General Fund	10,009	10,000	-	-	-	10,000	20,009	20,009	-	20,009								
General Fund	26,100	40,000	-	-	-	5,200	60,900	60,900	-	60,900								
General Fund	3,662	-	-	-	-	-	-	3,662	-	3,662								
General Fund	77,142	70,000	58,607	-	-	6,687	121,919	199,061	846	198,215								
General Fund	191,179	78,953	(30,000)	-	(15,024)	98,519	(34,590)	156,590	1,252	155,338								
IV Meeting CIFTA	9,586	-	-	-	6,308	15,000	(8,692)	895	-	895								
MEM - Drafting of Hemispheric Evaluation Reports	1,650	-	(70)	-	-	70	(70)	1,580	-	1,580								
MEM - Drafting of Hemispheric Evaluation Reports	184,230	-	-	-	8,721	79,576	(70,855)	113,375	17,819	95,556								
MEM - Drafting of Hemispheric Evaluation Reports	13,264	-	-	-	-	2,993	(2,993)	10,270	-	10,270								
MEM - Drafting of Hemispheric Evaluation Reports	393,593	-	-	-	-	342,661	(342,661)	50,932	22,417	28,515								
National Drug Policies Dev.	-	176,044	-	-	-	165,662	10,382	10,382	258	10,124								
Observatory Technical & Administrative Support	56,452	-	-	-	-	-	-	56,452	-	56,452								
Observatory Technical & Administrative Support	5,000	-	-	-	-	-	-	5,000	-	5,000								
Ordinary Session Period	4,348	47,031	-	-	-	31,957	15,074	19,422	-	19,422								
Ordinary Session Period	1,552	-	-	-	-	1,552	(1,552)	-	-	-								
Ordinary Session Period	17,479	-	-	-	-	-	-	17,479	-	17,479								
Ordinary Session Period	58,607	-	(58,607)	-	-	-	(58,607)	-	-	-								
Ordinary Session Period	4,634	74,365	2,000	-	-	47,227	27,138	31,772	577	31,195								
Ordinary Session Period	-	-	2,000	-	-	1,424	576	576	406	170								
Pharmaceutical/Experts Group	138	-	-	-	-	138	(138)	-	-	-								
SAVIA - DRUGS Health and Life America	25,427	-	(25,427)	-	-	-	(25,427)	-	-	-								
SAVIA - DRUGS Health and Life America	4	-	(4)	-	-	-	(4)	-	-	-								
SAVIA - DRUGS Health and Life America	532	-	(532)	-	-	-	-	6	-	6								
SAVIA - DRUGS Health and Life America	5,055	-	120,225	-	-	45,629	74,596	74,596	30,000	44,596								
SAVIA Tools Monitoring & Eval.	284	-	(103)	-	-	4,952	(5,055)	-	-	-								
Schools of Medicine in Latin A	234	-	(284)	-	-	-	(284)	-	-	-								
SIDUC - Caribbean	672	-	-	-	-	672	-	234	-	234								
SIDUC IA Uniform Drug Use Data System	-	-	-	-	-	-	(672)	-	-	-								
SIDUC IA Uniform Drug Use Data System	39,851	-	-	-	-	39,749	(39,749)	102	102	-								
SIDUC Latin America	10	-	-	-	-	-	-	10	-	10								
SIDUC Latin America	433	-	(433)	-	-	-	(433)	-	-	-								
SMS CICAD MEM Portfolio	-	182,600	-	-	-	182,589	11	11	-	11								
SMS CICAD MEM Portfolio	-	5,000	-	-	-	5,000	5,000	4,500	-	500								
SMS CICAD MEM Portfolio	-	5,000	-	-	-	5,000	5,000	5,000	-	5,000								
SMS CICAD MEM Portfolio	-	388,427	-	-	-	50,496	337,931	241,703	-	96,229								
Streng Tec Capac NHS/MDC/Uni	15,889	5,000	-	-	-	989	4,011	19,900	-	19,900								

**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
Streng Tec Capac NHC/Uni	USINL 1,125,074	2,136,100	926	-	-	1,746,359	390,668	1,515,742	248,881	1,266,861
Support to Peruvian Cacao Strategy	USINL 114	-	-	-	(114)	-	(114)	-	-	-
Synthetic Drugs	USINL 770	-	-	-	-	770	(770)	-	-	-
Technical & Admin. Support for Chemicals Control	USINL 547	-	-	-	-	548	(548)	-	-	-
Technical Administrative-Support	USINL 3,892	-	-	-	-	3,892	(3,892)	-	-	-
Training and Cert. Drug Treatment Providers - Mexico	USINL 926	-	(926)	-	-	-	(926)	-	-	-
Transnational Digital Government	USINL 745	-	-	-	-	12,730	(12,730)	745	-	745
University Grad. Res. Part. Program	USINL 13,062	-	-	-	-	332	(332)	-	332	-
Total Subprogram (84g)	12,295,439	4,569,121	65,727	-	4,437	6,017,024	1,377,739	10,917,701	1,519,144	9,398,556
<b>Department against Transnational Organized Crime (84h)</b>										
AML and Comb Finan Terrorism	USINL -	700,000	-	-	-	252,060	447,940	447,940	105,815	342,125
Illegal Mining	USINL -	2,400,000	-	-	-	312,000	2,088,000	2,088,000	-	2,088,000
Money Laundering Program	USINL 8,258	-	-	-	-	8,258	(8,258)	-	-	-
Money Laundering Program	USINL 477,865	170,483	(81)	-	-	242,022	(71,620)	406,245	25,711	380,533
Prog Against Transnational Organized Crime	USINL 223,226	-	-	-	-	220,591	(20,591)	2,635	183	2,452
Total Subprogram (84h)	709,349	3,270,483	(81)	-	(58,901)	1,034,932	2,235,470	2,944,820	131,709	2,813,110
TOTAL CHAPTER 8	14,817,539	17,786,774	294,811	1,217	(58,901)	16,870,594	1,153,307	15,970,845	3,763,044	12,207,801
<b>CHAPTER 9 - SECRETARIAT FOR HEMISPHERIC AFFAIRS</b>										
<b>Department of Effective Public Management (94b)</b>										
IADB	2,571	-	-	-	-	2,346	(2,346)	225	-	225
Cadastre Operations	Various 4,479	16,710	1,102	-	-	21,107	(3,294)	1,185	979	206
CATASTRO	Various 17	-	429	-	-	(17)	429	429	-	429
Civil Registry Project- Belize	Spain 3,969	-	-	-	-	3,231	(3,231)	738	-	738
Develop cybersec capabil e-gov	Chile 52	-	(52)	-	-	(52)	-	-	-	-
Improve Civil Registry in the OECS countries	Spain 4,005	-	(4,005)	-	359	(3,646)	359	-	359	-
Improvement Birth Reg Rates in CA NT	IDRC 145	8,084	-	-	-	7,979	105	250	-	250
LatinAm Initiative Open Data	TFA 50,678	-	-	-	-	48,303	(48,303)	2,375	2,331	44
Modernize Haiti Registry III	Japan 2,300	-	-	-	-	-	2,300	-	-	2,300
Munet Operations	Various 91	-	28	-	-	28	-	28	-	28
OAS Fellowship Open Gov. Americas	Korea 91	-	(91)	-	-	(91)	-	-	-	-
OAS Government School	China 11,604	61,075	-	-	1,224	41,810	20,490	32,094	8,600	23,494
OAS Government School	Dom. Repub. 5,486	-	-	-	-	5,400	(5,400)	86	50	36
OAS Government School	ECLAC 11,119	-	-	-	-	13,890	(13,890)	(2,772)	-	(2,772)
OAS Government School	Mexico 1,176	-	(3,229)	-	3,228	1,176	(1,176)	-	-	-
OAS Government School	Panama 63,120	-	(10,000)	-	-	52,774	(62,774)	346	285	61
OAS Government School	Peru 316	-	-	-	-	312	(312)	4	-	4
OAS Government School	Various 18,061	142,706	-	-	1,658	148,289	(3,926)	14,135	5,458	8,677
Promote Growth Public Sector	ADC 2,640	-	-	-	-	-	-	2,640	-	2,640
Promotion of Integrity	Mexico 862	-	(862)	-	-	(862)	-	-	-	-
Prov. Nat ID Cards to Haitians	EEC 1,233,723	-	-	-	(1,227,825)	5,898	(1,233,723)	-	-	-
PUICA Point of Sales Services	Various 902	-	902	-	-	21	881	881	45	836
Reg. Civil Inst. Id Genre	Spain 137,400	-	-	-	-	102,757	34,643	16,567	16,076	18,076
Stren Reg Coop CLARIEV 2nd phase	IDRC 40	-	(40)	-	-	(40)	-	-	-	-
Stren Reg Coop CLARIEV 2nd phase	Various 44,417	85,404	-	-	-	41,052	44,353	88,769	748	88,021
Strengthening Public Procurement System (RIGG)	IADB 2,736	259,655	-	-	-	202,337	57,318	60,054	43,775	16,279
Strengthening Public Procurement System (RIGG)	IDRC -	65,215	-	-	-	41,369	23,846	23,846	24,041	(194)
Strengthening Public Procurement System (RIGG)	ILDA 34,915	-	-	-	-	34,915	(34,915)	-	-	-
Strengthening Public Procurement System (RIGG)	Portugal (1,112)	-	-	-	1,112	-	1,112	-	-	-
String Civ Reg Id Proc Colombia	Spain 61,939	-	-	-	(1,201)	53,643	(54,844)	7,096	-	7,096
Virtual Training Procurement	IADB 701	-	(701)	-	-	(701)	-	-	-	-
Total Subprogram (94b)	1,560,049	638,849	120,864	-	(1,221,444)	828,607	(1,290,338)	269,711	103,238	166,473

SCHEDULE 6B

**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
<b>Hemispheric Initiatives and Public Diplomacy (94C)</b>										
Lecture Series in the Americas	5,432	-	-	-	-	4,313	(4,313)	1,119	-	1,119
Tours and Briefing Program	2,919	5,000	-	-	-	5,864	(864)	2,054	704	1,350
Various	8,351	5,000	-	-	-	10,177	(5,177)	3,173	704	2,469
Total Subprogram (94C)										
<b>Art Museum of the Americas (94D)</b>										
Art Museum Amer-Permanent FD	17,400	-	-	-	-	17,400	(17,400)	-	-	-
Various	906	10,143	300	-	17,198	20,813	6,828	7,734	5,130	2,604
Total Subprogram (94D)	18,306	10,143	300	-	17,198	38,213	(10,572)	7,734	5,130	2,604
<b>Summits Secretariat (94E)</b>										
S.I.R.G. Meetings	797	-	-	-	-	797	(797)	-	-	-
Argentina	5,536	2,619	-	-	-	7,776	(5,158)	378	-	378
Guyana	15,924	-	-	-	-	15,924	-	-	-	-
Panama	6,120	5,885	-	-	-	11,909	(6,024)	97	-	97
Peru	5,000	5,000	-	-	-	-	5,000	10,000	-	10,000
Nicaragua	3,620	-	-	-	-	3,620	(3,620)	-	-	-
Panama	(91,388)	177,125	(396)	-	-	300,915	(124,185)	(215,524)	149,792	(65,316)
Support of Summit Activities	9,141	90,040	(424)	-	-	81,638	7,978	17,119	5,689	11,430
USDS	249,579	-	-	-	(245,357)	4,156	(249,512)	67	-	67
ADC	204,380	280,669	(819)	-	(245,357)	426,736	(392,243)	(187,863)	155,481	(343,344)
Peru										
Total Subprogram (94E)										
<b>Columbus Memorial Library (94F)</b>										
Hipolito Unanue Library	-	-	10,000	-	-	3,459	6,541	6,541	-	6,540
Panama	22,928	5,443	-	-	-	455	4,988	27,915	3,500	24,415
Various	22,928	5,443	10,000	-	-	3,915	11,528	34,456	3,501	30,955
Total Subprogram (94F)	1,814,013	940,104	130,345	-	(1,449,603)	1,307,648	(1,686,802)	127,212	268,053	(140,842)
TOTAL CHAPTER 9										
<b>CHAPTER 10 - SECRETARIAT FOR LEGAL AFFAIRS</b>										
<b>Department of International Law (104C)</b>										
Indigenous Population	197	-	-	-	-	-	-	197	-	197
Mexico	110	-	(110)	-	-	-	(110)	-	-	-
Peru	550	-	44	-	-	30	14	564	470	94
Legal Publications	857	-	(67)	-	-	30	(97)	760	470	290
Total Subprogram (104C)										
<b>Department of Legal Cooperation (104E)</b>										
Dialogue and Cooperation	-	-	80,150	-	-	66,415	13,735	13,735	-	13,735
Spain	2,201	50,000	-	-	-	29,108	20,892	20,892	71	20,821
Argentina	195,109	-	-	-	(2,201)	37,134	(37,134)	-	-	-
Brazil	29,380	-	-	-	-	1,893	(1,893)	27,497	3,412	154,563
CA/DP/AD	431	-	-	-	-	-	-	431	-	27,497
I-A Convention Against Corruption (Follow-up)	65	-	-	-	-	-	-	65	-	65
Guatemala	6,000	3,000	-	-	-	81	2,919	8,919	-	8,919
IDEA	100,601	40,000	-	-	-	15,641	24,359	124,960	56,000	68,960
Nicaragua	263,842	400,000	-	-	-	227,629	172,371	436,213	44,403	391,810
Panama	17,206	-	-	-	-	-	-	(17,206)	-	17,206
USOAS	(29,207)	-	-	-	-	-	-	(29,207)	-	(29,207)
I-A Convention Against Corruption (Workshop)	8,352	639,015	-	-	-	83,072	555,943	555,943	-	555,943
USDS	439,988	-	-	-	-	281,361	(281,361)	158,587	35,951	122,636
Prevent Cyber-Crime	1,033,940	1,132,015	80,150	-	(2,201)	742,334	467,630	1,501,569	140,268	1,361,301
REMJA	1,034,796	1,132,015	80,084	-	(2,201)	742,364	467,533	1,502,330	140,738	1,361,592
Brazil										
REMJA Work Group Meeting										
USINL										
Total Subprogram (104E)										
TOTAL CHAPTER 10										

**ORGANIZATION OF AMERICAN STATES  
SPECIFIC FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
<b>CHAPTER 11 – SECRETARIAT FOR ADMINISTRATION AND FINANCE</b>										
<b>Department of Financial Services (114C)</b>										
DPS- EEC Accountant	-	-	60,000	-	-	-	60,000	60,000	-	60,000
DPS Support to CDD	-	25,661	-	-	-	45,148	(19,487)	(19,487)	15,590	(35,077)
DPS Support to SGF	-	39,281	-	-	-	39,281	-	-	-	-
Service Agreement with PADF	45,104	20,690	-	-	6,375	-	27,065	72,169	-	72,169
Transformation and Modernization Project	69	-	(69)	-	-	-	(69)	-	-	-
CIDA	45,173	85,632	59,931	-	6,375	84,429	67,509	112,682	15,590	97,092
<b>TOTAL CHAPTER 11</b>										
<b>CHAPTER 12 – BASIC INFRASTRUCTURE AND COMMON COSTS</b>										
<b>Building Management and Maintenance (124D)</b>										
Improving Access to the OAS – People W/ Disabilities	54,172	-	-	-	-	41,961	(41,961)	12,211	6,812	5,399
LED Lighting Upgrade	34,212	-	-	-	-	33,392	(33,392)	820	-	820
China	88,384	-	-	-	-	75,353	(75,353)	13,030	6,812	6,218
<b>TOTAL CHAPTER 12</b>										
<b>CHAPTER 13 – OVERSIGHT AND SUPERVISORY BODIES</b>										
<b>Secretariat of the OAS Administrative Tribunal (TRIBAD) (133A)</b>										
Administrative Tribunal Sessions	(545)	31,500	-	-	-	27,965	3,535	2,990	1,791	1,199
<b>OTHER</b>										
<b>Resolution CP 831/2002</b>										
Capital Building Fund	29,722	-	-	-	-	-	-	29,722	-	29,722
Fellowships, Scholarships and Training	4,011,107	150,000	-	85,234	10,238	152,611	92,861	4,103,968	293,939	3,810,030
Summit of Americas Mandates	190,501	-	-	4,075	-	-	4,075	194,575	-	194,575
<b>Total Subprogram</b>	<b>4,231,330</b>	<b>150,000</b>	<b>-</b>	<b>89,309</b>	<b>10,238</b>	<b>152,611</b>	<b>96,936</b>	<b>4,328,265</b>	<b>293,939</b>	<b>4,034,327</b>
<b>Fund for Cooperation with Latin America &amp; the Caribbean</b>										
Fund for Cooperation Latin America & Caribbean	221,116	-	-	-	-	-	-	221,116	-	221,116
<b>Inter-American Emergency Aid Fund (FONDEM)</b>										
Inter-American Emergency Aid Fund (FONDEM)	5,401	-	-	-	-	-	-	5,401	-	5,401
<b>Oliver Jackman Fund</b>										
Oliver Jackman Fund - CIDH	78,460	-	-	1,678	-	-	1,678	80,138	-	80,138
Oliver Jackman Fund - Court	78,297	-	-	1,675	-	-	1,675	79,972	-	79,972
Oliver Jackman Fund - Court	3,356	-	-	72	-	-	72	3,428	-	3,428
<b>Total Subprogram</b>	<b>160,114</b>	<b>-</b>	<b>-</b>	<b>3,425</b>	<b>-</b>	<b>-</b>	<b>3,425</b>	<b>163,539</b>	<b>-</b>	<b>163,539</b>
<b>Interest to be reimbursed to USINL</b>										
CICAD Projects	21,785	-	81	28,527	(21,866)	-	6,742	28,527	-	28,527
DATOC Projects	1,649	-	-	1,434	(1,649)	-	(215)	1,434	-	1,434
DIAS Projects	2,192	-	-	1,505	(2,192)	-	(687)	1,505	-	1,505
<b>Total Subprogram</b>	<b>25,626</b>	<b>-</b>	<b>81</b>	<b>31,466</b>	<b>(25,707)</b>	<b>-</b>	<b>5,839</b>	<b>31,466</b>	<b>-</b>	<b>31,466</b>
<b>Specific Funds Interest to ICR</b>										
Specific Funds Interest to ICR	-	-	(1,258,416)	1,258,416	-	-	-	-	-	-
<b>Reconciliation / Write-Off</b>										
Equity Reconciliation Adjusting Entry (2007)	84,925	-	-	-	(4,932)	-	(4,932)	79,993	-	79,993
<b>Unprogrammed Funds</b>										
Contingency Fund – Spain	145,366	-	48,907	-	-	-	48,907	194,273	-	194,273
EOM Unprogrammed Fund	-	-	271	-	-	-	271	271	-	271
EOM Unprogrammed Fund	5,000	200,000	(84,549)	-	-	-	115,451	120,451	-	120,451

## SCHEDULE 6B

ORGANIZATION OF AMERICAN STATES  
 SPECIFIC FUNDS  
 STATEMENT OF CHANGES IN FUND BALANCE (DETAIL BY SUBPROGRAM)  
 FROM JANUARY 1 TO DECEMBER 31, 2019  
 (IN USD)

Chapter / Subprogram / Activity / Donor	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
EOM Unprogrammed Fund	-	100,000	(40,000)	-	-	-	60,000	60,000	-	60,000
EOM Unprogrammed Fund	6,552	10,000	(6,552)	-	3,448	-	10,000	10,000	-	10,000
EOM Unprogrammed Fund	10,000	-	(9,549)	-	(9,549)	-	451	451	-	451
EOM Unprogrammed Fund	5,000	-	(5,000)	-	(5,000)	-	-	-	-	-
EOM Unprogrammed Fund	57,299	55,700	(71,581)	-	(16,381)	-	40,918	40,918	-	40,918
EOM Unprogrammed Fund	-	50,857	(10,000)	-	(40,857)	-	40,857	40,857	-	40,857
EOM Unprogrammed Fund	10,000	44,844	(44,724)	-	120	-	120	120	-	120
EOM Unprogrammed Fund	85,000	50,000	(45,000)	-	45,000	-	55,000	55,000	-	55,000
EOM Unprogrammed Fund	1,126,500	-	(84,500)	-	(84,500)	-	500	500	-	500
EOM Unprogrammed Fund	-	54,000	(1,126,500)	-	(1,126,500)	-	-	-	-	-
EOM Unprogrammed Fund	17,339	5,885	(44,000)	-	10,000	-	10,000	10,000	-	10,000
GS/OAS Control Account	332,595	2,398	(15,946)	-	(10,061)	-	7,278	7,278	-	7,278
Int.Dev.Plan (Post-CR 11%)	-	-	403,555	-	(31,625)	23,616	300,970	300,970	-	300,970
Int.Dev.Plan (Post-CR 13%)	-	-	68,330	-	403,555	-	403,555	403,555	-	403,555
Mexican Fund for the OAS	463,313	-	68,330	-	68,330	-	68,330	68,330	-	68,330
Mexico-integral Dev. Plan (Pre-CR)	-	-	(453,555)	888	-	-	(452,667)	646	-	646
OAS DEMOC (Post-CR)	1,307,083	-	(135,333)	3,646	-	-	(131,688)	1,175,395	-	1,175,395
OAS DEMOC (Pre-CR)	69,959	-	(58,853)	-	-	-	11,105	11,105	-	11,105
Unprogrammed Funds	132,255	-	(68,133)	-	-	-	(68,133)	64,122	-	64,122
Unprogrammed Funds	939	-	-	-	-	-	939	939	-	939
Unprogrammed Funds	161,413	300,000	(161,413)	-	-	-	138,587	300,000	-	300,000
Unprogrammed Funds	32,492	-	(30,000)	-	-	-	(30,000)	2,492	-	2,492
Unprogrammed Funds	890,811	1,832,000	(2,049,612)	3,205	-	-	(214,407)	676,404	-	676,404
Unprogrammed Funds	1,047,565	-	-	-	-	-	1,047,565	1,047,565	-	1,047,565
Total Subprogram	5,896,481	2,702,787	(3,566,493)	7,738	(10,406)	23,616	(889,991)	5,006,490	-	5,006,490
TOTAL OTHER	10,624,992	2,852,787	(4,824,828)	1,390,353	(30,808)	1,762,227	(788,723)	9,836,269	293,939	9,542,330
<b>GRAND TOTAL</b>	<b>57,624,405</b>	<b>61,312,975</b>	<b>(1,536,942)</b>	<b>1,437,928</b>	<b>(1,871,563)</b>	<b>60,844,665</b>	<b>(1,502,267)</b>	<b>56,122,137</b>	<b>12,545,880</b>	<b>43,576,257</b>

Note: numbers may not add up due to rounding.

SCHEDULE 7

**ORGANIZATION OF AMERICAN STATES  
SERVICES AND REVOLVING FUNDS  
STATEMENT OF CHANGES IN FUND BALANCE  
FROM JANUARY 1 TO DECEMBER 31, 2019  
(IN USD)**

Chapter / Subprogram / Activity	A Cash Balance Jan. 01, 2019	B Contributions	C Transfers	D Interest	E Returns & Other Income	F Expenditures	G=B+C+D+E-F Net Change	H=A+G Cash Balance Dec. 31, 2019	I Obligations	J=H-I Fund Balance Dec. 31, 2019
<b>CHAPTER 11 – SECRETARIAT FOR ADMINISTRATION AND FINANCE</b>										
<b>Department of Human Resources (114B)</b>										
Health Unit Vaccinations Account (Fund 710)	1,967	-	-	-	4,604	1,775	2,830	4,797	346	4,451
Workmen's Compensation Fund (Fund 708)	26,425	-	-	-	-	-	-	26,425	-	-
Total Subprogram (114B)	28,392	-	-	-	4,604	1,775	2,830	31,222	346	30,876
<b>Department of General Services (114F)</b>										
BIMS Account - Building Maintenance (AG/RES. 2157) (Fund 709)	12,000	-	-	-	-	-	-	12,000	-	12,000
Building Management & Maintenance (Fund 125)	268,081	-	-	-	2,007,857	2,012,967	(5,111)	262,970	1,997,017	(1,734,047)
Parking Services (Fund 706)	786,854	-	-	16,929	612,394	641,456	(12,133)	774,721	544,543	230,177
Renovation of the GSB (Fund 503)	232,055	-	-	-	-	-	-	232,055	-	232,055
Rental Hall of the Americas (Fund 707)	687,557	-	(480)	8,266	355,016	654,103	(291,301)	396,256	250,797	145,460
Total Subprogram (114F)	1,985,547	-	(480)	25,195	2,975,266	3,308,526	(308,545)	1,678,002	2,793,357	(1,114,355)
TOTAL CHAPTER 11	2,014,940	-	(480)	25,195	2,979,870	3,310,301	(305,715)	1,709,224	2,793,703	(1,083,479)
<b>CHAPTER 12 – BASIC INFRASTRUCTURE AND COMMON COSTS</b>										
<b>OAS Enterprise Resource Management System (ERP/OASES) (124C)</b>										
Technology Fund (Fund 507)	4,766,984	-	-	76,171	-	1,869,388	(1,793,217)	2,973,767	2,795,224	178,543
<b>OTHER</b>										
<b>Multiple Subprograms</b>										
Administrative Internal Revenue - Management (Funds 601-602)	30,985	-	-	-	4,058	-	4,058	35,052	-	35,052
Administrative Internal Revenue - Technical Areas (Fund 605)	779,338	-	2,116	-	541,407	452,661	90,862	870,200	258,745	611,455
Common Cost Revolving (Fund 606)	830,863	-	-	-	759,344	809,903	(50,559)	780,304	409,052	371,252
ICR under current policy (Fund 610 - 611)	3,698,753	-	1,258,416	-	8,194,920	5,853,420	3,599,915	7,298,668	439,161	6,859,507
Legal Settlements/Restitutions (Fund 603)	49	-	-	-	-	-	-	49	-	49
OAS Staff Association Payroll Account (Fund 416)	-	-	-	-	56,708	61,997	(5,288)	(5,288)	10,091	(15,380)
Provision of Services (Fund 620)	348,737	-	98,995	-	161,351	206,423	53,923	402,660	48,412	354,248
Retirement and Pension Payroll Account (Fund 412)	(146)	-	-	-	625,826	625,912	(85)	(231)	24,935	(25,166)
Tax Equalization (Fund 121)	(757,574)	1,024,766	-	-	54,730	4,190,632	(3,111,136)	(3,868,710)	-	(3,868,710)
TOTAL OTHER	4,931,014	1,024,766	1,359,527	-	10,398,344	12,200,948	581,689	5,512,703	1,190,396	4,322,307
<b>GRAND TOTAL</b>	<b>11,712,938</b>	<b>1,024,766</b>	<b>1,359,047</b>	<b>101,366</b>	<b>13,378,214</b>	<b>17,380,637</b>	<b>(1,517,244)</b>	<b>10,195,695</b>	<b>6,778,323</b>	<b>3,417,372</b>

Note: numbers may not add up due to rounding.



[◀ PREVIOUS](#)MEMBER  
STATES  
TIMELINE**1948**

## Honduras

- Capital City: Tegucigalpa
- Main Language: Spanish

## Nicaragua

- Capital City: Managua
- Main Language: Spanish

## Mexico

- Capital City: Mexico City
- Main Language: Spanish

[CONTINUES ▶](#)

1940

**1945** Inter-American  
Conference for  
the Maintenance  
of Peace

**1948**

## Ninth International Conference of Inter-American States

Originally scheduled for 1943, but delayed due to World War II, the Ninth International Conference of American States was held in Bogota, Colombia on March 30th- May 2nd 1948. All twenty-one Latin American countries and the United States were represented at this milestone meeting, which reorganized the Inter-American system and created the OAS and its founding Charter



**1948** Pact of  
Bogota

1950

# Leo S. Rowe Funds

SECTION II  
**CH3**  
CHAPTER 3

## TABLE OF CONTENTS

### 77

#### INDEPENDENT AUDITOR'S REPORT

### 79

#### COMBINING FINANCIAL STATEMENTS

Combining Statement of Financial Position _____	79
Combining Statement of Activities _____	79
Combining Statement of Cash Flows _____	80

### 81

#### NOTES TO COMBINING FINANCIAL STATEMENTS

1. Organization and Financing _____	81
2. Summary of Significant Accounting Policies _____	81
3. Investments _____	83
4. Loan Status _____	84
5. Commitments and Contingencies _____	84
6. Liquidity and Availability of Resources _____	85
7. Reclassifications _____	85

◀ PREVIOUS

MEMBER  
STATES  
TIMELINE

1948

### Panama

- Capital City: Panama City
- Main Language: Spanish

### Peru

- Capital City: Lima
- Main Language: Spanish

### Paraguay

- Capital City: Asunción
- Main Languages: Spanish and Guarani

CONTINUES ▶



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Potomac, MD 20854

## Independent Auditor's Report

The Board of External Auditors  
Organization of American States  
Washington, District of Columbia

We have audited the accompanying combining financial statements of the Leo S. Rowe Pan American Fund and Rowe Memorial Benefit Fund (collectively, the Fund), which comprise the combining statement of financial position as of December 31, 2019, and the related combining statements of activities and cash flows for the year then ended, and the related notes to the combining financial statements.

### *Management's Responsibility for the Combining Financial Statements*

Management is responsible for the preparation and fair presentation of these combining financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of combining financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these combining financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the combining financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the combining financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the combining financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the combining financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the combining financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### *Opinion*

In our opinion, the combining financial statements referred to above present fairly, in all material respects, the combining financial position of the Leo S. Rowe Pan American Fund and Rowe Memorial Benefit Fund as of December 31, 2019, and the combining changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Report on Summarized Comparative Information*

We have previously audited the Leo S. Rowe Pan American Fund and Rowe Memorial Benefit Fund's 2018 combining financial statements, and we expressed an unmodified audit opinion on those audited combining financial statements in our report dated April 30, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018 is consistent, in all material respects, with the audited combining financial statements from which it has been derived.

*BDO USA, LLP*

June 11, 2020

ORGANIZATION OF AMERICAN STATES  
LEO S. ROWE FUNDS  
COMBINING STATEMENT OF FINANCIAL POSITION  
AS OF DECEMBER 31, 2019 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2018)  
(IN USD)

	Notes	2019			2018
		Pan-Am	Memorial	Combined	Combined
<b>ASSETS</b>					
Equity in OAS Treasury Fund and cash equivalents		596,633	182,154	778,787	1,025,782
Investments	3	17,534,975	-	17,534,975	14,939,774
Loans receivable	4				
Students		1,969,267	-	1,969,267	1,826,215
Allowance for uncollectible loans		(59,977)	-	(59,977)	(60,855)
Total student loans receivable		1,909,290	-	1,909,290	1,765,360
Loans to employees of the GS/OAS		317,673	-	317,673	299,329
Other receivables		23,225	-	23,225	18,523
Total assets		20,381,796	182,154	20,563,950	18,048,768
<b>LIABILITIES AND NET ASSETS</b>					
<b>LIABILITIES</b>					
Guarantor deposits		55,760	-	55,760	40,473
Other accounts payable		16,263	-	16,263	32,676
Total liabilities		72,023	-	72,023	73,149
<b>NET ASSETS</b>					
<b>Without donor restrictions</b>					
Committee designated		1,000,000	-	1,000,000	1,000,000
Available for loans		19,190,689	-	19,190,689	16,681,788
Equity in OAS Treasury Fund		-	182,154	182,154	178,829
Student life-self insurance		49,488	-	49,488	45,949
Supplementary guarantee for loans		69,596	-	69,596	69,053
Total net assets without donor restrictions		20,309,773	182,154	20,491,927	17,975,619
Total liabilities and net assets		20,381,796	182,154	20,563,950	18,048,768

ORGANIZATION OF AMERICAN STATES  
LEO S. ROWE FUNDS  
COMBINING STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2019 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2018)  
(IN USD)

	Notes	2019			2018
		Pan-Am	Memorial	Combined	Combined
<b>INCREASES</b>					
Donations		544	-	544	174
Net investment return	3	2,907,419	3,824	2,911,243	-
Other income		41,662	-	41,662	69,988
Total increases		2,949,625	3,824	2,953,449	70,162
<b>DECREASES</b>					
Program services:	2.8				
Salaries and fringe benefits		306,364	-	306,364	274,710
Bad debt expense		15,866	-	15,866	3,553
Commission for collection services		324	-	324	171
Official recognition and awards		-	499	499	1,349
Total program services		322,554	499	323,053	279,783
Supporting services:	2.8				
Advisory and technical services		81,463	-	81,463	104,916
Audit		29,487	-	29,487	28,770
Other expenses		3,138	-	3,138	3,528
Total supporting services		114,088	-	114,088	137,214
Net investment return	3	-	-	-	743,038
Total decreases		436,642	499	437,141	1,160,035
Change in net assets without donor restrictions		2,512,983	3,325	2,516,308	(1,089,873)
Net assets without donor restrictions at beginning of year		17,796,790	178,829	17,975,619	19,065,492
Net assets without donor restrictions at end of year		20,309,773	182,154	20,491,927	17,975,619

The accompanying notes form part of the combining financial statements.



ORGANIZATION OF AMERICAN STATES  
 LEO S. ROWE FUNDS  
 COMBINING STATEMENT OF CASH FLOWS  
 FOR THE YEAR ENDED DECEMBER 31, 2019 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2018)  
 (IN USD)

	2019			2018
	Pan-Am	Memorial	Combined	Combined
Operating activities:				
Change in net assets	2,512,983	3,325	2,516,308	(1,089,873)
Adjustments to reconcile change in net assets to net cash provided by operating activities:				
Net unrealized (gain) loss on investments	(2,043,596)	-	(2,043,596)	1,345,274
Net realized gain on investments	(202,074)	-	(202,074)	(31,654)
Revaluation of allowance	(878)	-	(878)	(32,256)
Changes in operating assets and liabilities:				
(Increase) decrease in loans to students	(143,052)	-	(143,052)	189,944
(Increase) decrease in loans to employees of the GS/OAS	(18,344)	-	(18,344)	5,747
Increase in other receivables	(4,702)	-	(4,702)	(3,484)
Increase (decrease) in guarantor deposits	15,287	-	15,287	(6,695)
(Decrease) increase in other accounts payable	(16,413)	-	(16,413)	14,991
Net cash provided by operating activities	99,211	3,325	102,536	391,994
Investing activities:				
Purchase of investments	(2,172,678)	-	(2,172,678)	(1,333,954)
Sale of investments	2,061,943	-	2,061,943	1,250,372
Reinvestments of dividends received	(238,796)	-	(238,796)	(101,649)
Net cash used in investing activities	(349,531)	-	(349,531)	(185,231)
Net (decrease) increase in Equity in OAS Treasury Fund and cash equivalents	(250,320)	3,325	(246,995)	206,763
Equity in OAS Treasury Fund and cash equivalents, beginning of year	846,953	178,829	1,025,782	819,019
Equity in OAS Treasury Fund and cash equivalents, end of year	596,633	182,154	778,787	1,025,782

The accompanying notes form part of the combining financial statements.

## NOTES TO COMBINING FINANCIAL STATEMENTS

### 1. Organization and Financing

The Leo S. Rowe Pan American Fund (hereinafter the Pan-Am Fund), a charitable trust, was established in 1948 by the Governing Board of the General Secretariat of the Pan American Union (PAU) from monies and in accordance with the will of Dr. Leo S. Rowe, a former PAU Director General. The purpose of the Pan-Am Fund is to provide loans to students from Latin American and Caribbean member states, who are studying or have been admitted at universities in the United States of America, and to provide education and emergency loans to staff of the Organization of American States (OAS). The Pan-Am Fund is administered within the General Secretariat by a special committee. The Committee of the Leo S. Rowe Pan-Am Fund (the Committee) consists of representatives of the Permanent Council and Secretary General and has the responsibility to oversee and approve the Pan-Am Fund's activities.

Likewise, the Rowe Memorial Benefit Fund (hereinafter the Memorial Fund) has accumulated assets principally from contributions received from Dr. Leo S. Rowe. These assets are held in trust to provide certain welfare benefits for employees of the OAS. Administrative functions of the Memorial Fund are provided without charge by the General Secretariat of the Organization of American States (GS/OAS).

### 2. Summary of Significant Accounting Policies

#### 2.1 Basis of Accounting

The accompanying combining financial statements are prepared and presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP). For the Pan-Am Fund, the Committee designated net assets without donor restrictions in the amount of USD 1,000,000, comprised of investments that are not considered to be available for the purpose of granting loans or operations. The supplementary loan guarantee account is Committee designated as a cushion in the event of default of a person or institution that does not fully meet the eligibility requirements. The student life self-insurance is a Committee designated percentage to be deducted from the loan amount at the time of disbursement to cover the loan, in the event of the student's death before repaying the loan, the accumulated insurance proceeds will be used to write-off the balance of the student's outstanding loan. The Committee designated amounts for student life self-insurance and supplementary guarantee for loans as of December 31, 2019, and 2018, and are shown in the combining statement of financial position. The accounts of Pan-Am Fund and the Memorial Fund (collectively referred as the Fund) have been combined due to common control exercised by the General Secretariat, as well as the common objectives of the Pan-Am Fund and the Memorial Fund. All significant intercompany transactions and balances have been eliminated in combination.

#### 2.2 Equity in OAS Treasury Fund and Cash Equivalents

All U.S. dollars available for use in carrying out the activities of the various funds of the OAS are combined in the OAS Treasury Fund. Each fund administered by the GS/OAS maintains equity to the extent of its cash balance retained therein. The GS/OAS administers the OAS Treasury Fund, and invests amounts not immediately required for operations. Income earned by the OAS Treasury Fund is added to the equity of each fund in proportion to its balance.

Cash equivalents include amounts invested in accounts that are readily convertible to cash. Investments with contractual maturities of ninety days or less from the date of original purchase are classified as cash equivalents. Cash equivalents consist of money market funds. In accordance with the Fund's cash management policy of maximizing the amounts of funds invested in income-earning assets, the Fund routinely anticipates the timing and amount of future cash flows.

#### 2.3 Investment Valuation and Income Recognition

Money market funds, short-term investments, common stocks, corporate bonds and fixed income funds are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Commingled equity trusts are valued by obtaining a price from their issuer, which is based on quoted prices of the active markets in which the underlying security is traded.

The assets and liabilities of the Fund that are measured at fair value are categorized into the following fair value hierarchy:

- **Level 1** – Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market that the Fund has the ability to access at the measurement date.
- **Level 2** – Fair value is based on quoted prices in markets that are not active, quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- **Level 3** – Fair value is based on prices or valuation techniques that require inputs that are both significant to the fair value measurements and unobservable. These inputs reflect management’s judgment about the assumptions that a market participant would use in pricing the investment and are based on the best available information, some of which may be internally developed.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation includes the Fund’s gain and losses on investments bought and sold as well as held during the year. Net investment return is reported in the combining statement of activities and consists of interest and dividend income less external investment expenses.

#### 2.4 Allowance for Uncollectible Loans

The Pan-Am Fund maintains an allowance for uncollectible loans for estimated losses that may result from the inability of students to make payments. Such allowances are based upon several factors, as explained in Note 4.

#### 2.5 Income Tax Status

As an international organization, the OAS is immune from United States of America Federal income taxes. This consideration also applies to the Fund.

#### 2.6 Use of Estimates

The preparation of combining financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the combining financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

#### 2.7 Accounting Pronouncements Adopted

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers (Topic 606). The update establishes a comprehensive revenue recognition standard for virtually all industries under U.S. GAAP including those that previously followed industry-specific guidance. The principle of the update is that an entity should recognize revenue to depict the transfer of promised goods and services to customers under a contract in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The Fund adopted this update, along with all subsequent amendments (collectively, “ASC 606”) in 2019 under the prospective method. There were no material changes in the Fund’s revenue recognition.

In June 2018, the FASB issued ASU 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. ASU 2018-08 was issued to standardize how grants and other contracts received and made are classified across the sector, as either an exchange transaction or a contribution. ASU 2018-08 provides guidance to assist in the determination of whether a transaction is a contribution or an exchange transaction. If the transaction is deemed to be a contribution the guidance provides factors to consider with regard to whether the contribution is conditional or unconditional. For contributions received or made, if determined to be an unconditional contribution, the determination will then need to be made as to whether the contribution is restricted. ASU 2018-08 will assist in the determination of the nature of the transaction which will then govern the revenue and expense recognition methodology and timing of the transaction. For contribution received, the Fund adopted this update on a prospective basis for the year ended December 31, 2019. Contribution revenue were accounted under ASC Topic 958-605, Not-for-Profit Entities, Revenue Recognition, before the implementation of the new standards. With the clarifications

outlined in ASU 2018-08, the Fund's management reviewed existing agreements as of the effective date, as well as new agreements for 2019, and concluded that there are no material changes in revenue recognition related to contributions.

## 2.8 Functional Allocation of Expenses

The combining statement of activities present expenses by function and natural classification. All expenses are directly attributable to a specific functional area and are reported as expenses to those functional areas. Salaries and fringe benefits are allocated on the basis of actual time and effort. All other functions are allocated directly to the program of supporting expense being benefited.

## 2.9 Evaluation of Subsequent Events

The Fund evaluated subsequent events through June 11, 2020, the date the combining financial statements were available for issuance. On March 11, 2020, the World Health Organization declared the novel coronavirus (COVID-19) a global pandemic. As of the date of issuance, this public health emergency stands to substantially impact the global economy, including significant volatility in the financial markets. The COVID-19 pandemic and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of COVID-19. Nevertheless, COVID-19 presents potential material uncertainty and risk with respect to the Fund, its investment performance, and its financial results. These risks will be monitored and evaluated on a continued basis by the Fund. There were no other events noted that required adjustment to or disclosure in the combining financial statements.

## 3. Investments

The Pan-Am Fund's investments, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Further, due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the combining financial statements.

The Pan-Am Fund follows Accounting Standards Codification (ASC) 820, "Fair Value Measurements and Disclosures" which defines and establishes a framework for measuring fair value. As of December 31, 2019 and 2018, the Fund's investment portfolio was categorized as Level 1 for which fair value is based on quoted prices in active markets for identical assets or liabilities. The values of individual investments of the Pan-Am are shown in Table 1.

FAIR VALUE OF INDIVIDUAL INVESTMENTS				
AS OF DECEMBER 31				
(IN USD)				
TABLE 1				
2019	Market Value as of January 1	Net Purchases <sup>(A)</sup> (Sales)	Realized & Unrealized Gain (Loss)	Market Value as of December 31
<b>Equity Investments</b>				
Fidelity International Equity Fund	1,801,736	70,315	510,945	2,382,996
Vanguard Domestic Equity Fund	4,930,303	(508,590)	1,372,757	5,794,470
<b>Fixed Income Securities</b>				
Prudential Total Return Fund	5,985,730	905,810	184,296	7,075,836
Pimco All Asset Fund	2,222,005	(1,491,596)	167,213	897,622
Vanguard High-Yield Corporate Fund	-	1,373,592	10,459	1,384,051
Admiral Shares				
	14,939,774	349,531	2,245,670	17,534,975
2018	Market Value as of January 1	Net Purchases <sup>(A)</sup> (Sales)	Realized & Unrealized Gain (Loss)	Market Value as of December 31
<b>Equity Investments</b>				
Fidelity International Equity Fund	1,317,684	941,927	(457,875)	1,801,736
Vanguard Domestic Equity Fund	6,490,984	(1,225,045)	(335,636)	4,930,303
<b>Fixed Income Securities</b>				
Prudential Total Return Fund	5,819,055	441,079	(274,404)	5,985,730
Pimco All Asset Fund	2,440,440	27,270	(245,705)	2,222,005
	16,068,163	185,231	(1,313,620)	14,939,774

<sup>(A)</sup> Includes reinvestment of capital gains.

Net investment return consists of the following:

<b>NET INVESTMENT RETURN</b> FOR THE YEARS ENDED DECEMBER 31 (IN USD)		<b>TABLE 2</b>	
	<b>2019</b>	<b>2018</b>	
Dividends, capital gains, and interest from investments	690,073	595,082	
Unrealized gain (loss)	2,043,596	(1,345,274)	
Realized gain	202,074	31,654	
Less:			
Investment expenses	(24,500)	(24,500)	
<b>Net investment return</b>	<b>2,911,243</b>	<b>(743,038)</b>	

#### 4. Loan Status

##### Loans Receivable and Allowance for Loan Losses

Loans receivable as of December 31, 2019 and 2018 are stated at the amount of unpaid principal, reduced by an allowance for loan losses. The allowance for loan losses is established through a provision for loan losses charged to expenses.

Loans are charged against the allowance for loan losses when management believes that the collectability of the principal is unlikely. The allowance is an amount that management believes will be adequate to absorb possible losses on existing loans that may become uncollectible because of present conditions, and based on evaluations of the collectability of loans and prior loan loss experience. The allowance for loan losses is based on estimates and ultimate losses may vary from the current estimates.

Non-interest bearing loans are granted to students, payable on various terms not to exceed 53 months after the expected culmination date of the studies for which the loans are granted. The Committee has extended the repayment dates for certain loans. Management believes that the allowance of USD 59,977 or approximately 3.05% of the student loan balance as of December 31, 2019, is sufficient to provide for losses that may be incurred upon the ultimate realization of these loans.

During 2019 and 2018, the Fund disbursed new student loans of USD 814,716 and USD 503,180, respectively. The Fund received loan repayments of USD 657,238 and USD 689,899 in 2019 and 2018, respectively and write-offs of USD 14,426 and USD 3,225 in 2019 and 2018, respectively.

New loans disbursed to employees for educational purposes or in emergency situations aggregated USD 173,685 in 2019 and USD 156,666 in 2018. The Fund received loan repayments of USD 155,341 and USD 162,413 in 2019 and 2018, respectively. The interest rate applied to employee loans is adjusted periodically based on the prime rate of the United States of America.

Loans to staff bear competitive interest rates equivalent to the prevailing prime rate of the United States plus 1.25 percentage points. In 2019, the Federal Government decreased three times the U.S prime rate by 0.25 percentage points. Thus, most employee loans began with a 6.7% interest rate and ended the year with a 6.0% interest rate. For a short period of time in 2016, the Rowe Fund Committee authorized a reduction in the interest rate of new loans. Five employee loan accounts started 2019 with an interest equal to 6.5% (or U.S. prime plus 1.0 percentage points). By the end of the year, the same five accounts remained open with the reduced interest rate (5.7%).

#### 5. Commitments and Contingencies

The Fund is not subject to any litigation which management believes will have a material adverse effect on the Fund's financial condition.

## 6. Liquidity and Availability of Resources

The Fund's financial assets available within one year of the combining statement of financial position date for general expenditure are as follows:

LIQUIDITY AND AVAILABILITY OF RESOURCES		TABLE 3	
AS OF DECEMBER 31			
(IN USD)			
	2019	2018	
Equity in OAS Treasury Fund and cash equivalents	778,787	1,025,782	
Investments	17,534,975	14,939,774	
Other receivables	23,148	18,446	
Loans receivable from students and employees of the GS/OAS	713,093	735,466	
<b>Total financial assets available within one year</b>	<b>19,050,003</b>	<b>16,719,468</b>	
Less:			
Amounts unavailable to management without Committees' approval:			
Committee designated	(1,000,000)	(1,000,000)	
Designated for supplementary guarantee for loans	(69,596)	(69,053)	
Designated for student life-self insurance	(49,488)	(45,949)	
<b>Total financial assets available to management for general expenditure within one year</b>	<b>17,930,919</b>	<b>15,604,466</b>	

The Fund maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

As part of the Fund's liquidity management plan, the Fund invests amounts not immediately required for operations in money market accounts. Cost of operations are also funded through the receipt of interest and dividends on the Fund's investments in equity and fixed income securities.

## 7. Reclassifications

Certain amounts presented in the 2018 combining financial statements have been reclassified to conform to the 2019 presentation, with no effects on the changes in net assets.

1950

1951

Fourth Meeting  
of Consultation  
of Ministers of  
Foreign Affairs

1959



## Fifth Meeting of Consultation of Ministers of Foreign Affairs

Held in Santiago, Chile, from August 12th to 18th 1959. It was convoked to address the extensive revolutionary activity and growing tensions in the Caribbean region. The meeting sought to find a balance between the growing demand for democratic progress and human rights and the Inter-American principle of non-intervention in the internal affairs of other states.

1959

Creation of  
Inter-American  
Commission on  
Human Rights

1960



# OAS Medical Benefits Trust Fund

SECTION II  
**CH4**  
CHAPTER 4

## TABLE OF CONTENTS

### 89

#### INDEPENDENT AUDITOR'S REPORT

### 91

#### FINANCIAL STATEMENTS

Statements of Financial Position _____	91
Statements of Activities _____	91
Statements of Cash Flows _____	92

### 93

#### NOTES TO FINANCIAL STATEMENTS

1. Description of the Trust _____	93
2. Summary of Significant Accounting Policies _____	94
3. Investments _____	95
4. Net Assets Designated for Unpaid Claims _____	96
5. Actuarial Present Value of Accumulated Post Retirement Plan Benefits _____	96
6. Contributions _____	97
7. Income Tax Status _____	97
8. Benefits Obligations _____	97
9. Commitments and Contingencies _____	97
10. Reclassifications _____	97

◀ PREVIOUS

MEMBER  
STATES  
TIMELINE

1948

## United States of America

- Capital City: Washington, D.C.
- Main Language: English

## Venezuela

- Capital City: Caracas
- Main Language: Spanish

## Uruguay

- Capital City: Montevideo
- Main Language: Spanish

CONTINUES ▶



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12505 Park Potomac Avenue  
Suite 700  
Potomac, MD 20854

## Independent Auditor's Report

The Board of External Auditors  
Organization of American States  
Washington, District of Columbia

We have audited the accompanying financial statements of the General Secretariat of the Organization of American States Medical Benefits Trust Fund (the Trust), which comprise the statements of financial position as of December 31, 2019 and 2018, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

### *Management's Responsibility for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



*Opinion*

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Trust as of December 31, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

*Other Matter*

The accompanying statements are those of the General Secretariat of the Organization of American States Medical Benefits Trust Fund, which is established under the Organization of American States Medical Benefits Plan; these financial statements do not purport to present the financial status of the Organization of American States Medical Benefits Plan and do not contain certain information on accumulated plan benefits and other disclosures necessary for a fair presentation of the financial status of the Organization of American States Medical Benefits Plan in accordance with accounting principles generally accepted in the United States of America. Further, these financial statements do not purport to satisfy the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 relating to the financial statements of employee benefit plans.

*BDO USA, LLP*

June 11, 2020

**ORGANIZATION OF AMERICAN STATES  
OAS MEDICAL BENEFITS TRUST FUND  
STATEMENTS OF FINANCIAL POSITION**  
AS OF DECEMBER 31, 2019 AND 2018  
(IN USD)

	Notes	2019	2018
<b>ASSETS</b>			
Equity in OAS Treasury Fund and cash equivalents		2,564,069	702,699
Investments	3	58,260,550	49,535,493
Accounts receivable from CIGNA		78,000	516,140
Retiree accounts receivable		8,654	5,995
Stop-loss insurance receivable		198,157	-
Other accounts receivable		220,716	303,883
Total assets		61,330,146	51,064,210
<b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES</b>			
Accounts payable to CIGNA		246,026	714,049
Deferred income		618,207	627,300
Other accounts payable		32,708	52,333
Total liabilities		896,941	1,393,682
<b>NET ASSETS</b>			
Designated for unpaid claims	4	1,344,412	2,300,000
Undesignated		59,088,793	47,370,528
Total net assets		60,433,205	49,670,528
Total liabilities and net assets	5	61,330,146	51,064,210

**ORGANIZATION OF AMERICAN STATES  
OAS MEDICAL BENEFITS TRUST FUND  
STATEMENTS OF ACTIVITIES**  
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018  
(IN USD)

	Notes	2019	2018
<b>INCREASES</b>			
Contributions	6	12,595,515	12,464,771
Net investment return	3	11,258,955	-
Other income		310,694	320,010
Total increases		24,165,164	12,784,781
<b>DECREASES</b>			
Claims paid - CIGNA		12,321,999	13,985,610
Administrative services - CIGNA	2.4	530,035	526,326
Stop loss insurance premiums		257,521	196,179
Total expenses related to CIGNA		13,109,555	14,708,115
Kaiser health insurance		182,811	154,463
Net investment return	3	-	3,126,973
Other expenses not related to CIGNA		110,121	119,058
Total expenses not related to CIGNA		292,932	3,400,494
Total decreases		13,402,487	18,108,609
Change in net assets		10,762,677	(5,323,828)
Net assets, beginning of year		49,670,528	54,994,356
Net assets, end of year		60,433,205	49,670,528

The accompanying notes form part of the financial statements.

## ORGANIZATION OF AMERICAN STATES

OAS MEDICAL BENEFITS TRUST FUND  
STATEMENTS OF CASH FLOWSFOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018  
(IN USD)

	2019	2018
Operating activities:		
Change in net assets	10,762,677	(5,323,828)
Adjustments to reconcile change in net assets to net cash provided by (used in) operating activities:		
Net unrealized (gain) loss on investments	(9,526,785)	4,503,644
Net realized (gain) loss on investments	(309,387)	159,794
Decrease (increase) in accounts receivable from CIGNA	438,140	(345,596)
Increase in Stop-loss insurance receivable	(198,157)	-
(Increase) decrease in retiree accounts receivable	(2,659)	5,555
Decrease (increase) in other accounts receivable	83,167	(223,740)
(Decrease) increase in accounts payable to CIGNA	(468,023)	578,363
(Decrease) increase in deferred income	(9,093)	20,205
(Decrease) increase in other accounts payable	(19,625)	22,132
Net cash provided by (used in) operating activities	750,255	(603,471)
Investing activities:		
Sale of investments	2,560,632	3,138,758
Purchase of investments	-	(1,549,778)
Dividends and capital gains reinvested	(1,449,517)	(1,547,480)
Net cash provided by investing activities	1,111,115	41,500
Net increase (decrease) in Equity in OAS Treasury Fund and cash equivalents	1,861,370	(561,971)
Equity in OAS Treasury Fund and cash equivalents, beginning of year	702,699	1,264,670
Equity in OAS Treasury Fund and cash equivalents, end of year	2,564,069	702,699

*The accompanying notes form part of the financial statements.*

## NOTES TO FINANCIAL STATEMENTS

### 1. Description of the Trust

#### 1.1 General

The OAS Medical Benefits Trust (the Trust) is a fund established in April 1982 by the General Secretariat of the Organization of American States (GS/OAS) to carry out certain provisions of the GS/OAS Medical Benefits Plan (Plan), including investment of assets and payment of claims and administrative expenses. Pursuant to the provisions of the trust agreement dated June 27, 2000, the sole Trustee of the Trust is the Secretary General. The Secretary General delegates his duties to five (5) Delegate Trustees appointed by him, two of them in consultation with the Staff Association and the Retiree Association of the GS/OAS. The Trust's assets are held in custody by the Northern Trust Company.

#### 1.2 Eligibility and Benefits

The Plan provides health benefits, including medical, dental, vision and prescription drugs to the GS/OAS employees and their covered eligible dependents. Retired employees are entitled to maintain their insurance coverage as determined by certain criteria involving age and years of service. Upon separation from service with the GS/OAS, if a former staff member does not qualify to remain indefinitely in the GS/OAS health plan, and if the eligible former staff member wishes to remain in the health plan beyond the first month, he/she must pay in advance the full insurance premium.

Staff members have the option of choosing health coverage from two available carriers:

- Self-Insured Health Care Plan administered by CIGNA since May 1, 2015, which is not underwritten by a commercial insurance company. It is a self-insured plan meaning that claims are paid by CIGNA from the Trust. The income of the Trust is derived from contributions paid by the GS/OAS and subscribers. CIGNA is a preferred provider organization insuring approximately 98% of staff members and retirees.
- Insured Plan by Kaiser Permanente, which is a Health Maintenance Organization insuring approximately 2% of staff members and retirees.

#### 1.3 Contributions

Employees and retirees participating in the Plan contribute a specified amount to the Trust, determined periodically by the GS/OAS, for self coverage and their eligible dependents.

#### Source of contributions:

- **Staff Share** is 1/3 of the premium, recognized and earned on a monthly basis, for the period in which health care coverage is in effect.
- **OAS Share for staff** is 2/3 of the premium, recognized and earned on a monthly basis, for the period health care coverage is in effect.
- **Retirees Share** is 1/3 of the premium. Annual premium is divided in 12 monthly installments which are billed to retirees twice a year, in January and July. Retirees have the option of paying in advance or on a monthly basis.
- **OAS Share for Retirees** is 2/3 of the premium, recognized on a quarterly basis, for the period in which health care coverage is in effect.
- **Other Shares** are the full amount of the premium, which are recognized and earned on a monthly basis. These include Inter-American Defense Board (IADB); Inter-American Court of Human Rights - Costa Rica (IA/Cou); Participation of eligible former GS/OAS staff members.



## 1.4 Claims Payments

Claims payment expense is recognized in the period in which the claims are received by the third-party administrator of the Plan and billed to the Trust. Claims billed to the Trust by the third-party administrator, but not paid as of December 31, 2019 and 2018, are included in accounts payable on the accompanying statements of financial position. Pharmacy rebates of USD 311,820 and USD 516,140 received have been credited and deducted from the claims paid in 2019 and 2018, respectively.

## 1.5 Trust Rights and Obligations

The Secretary General, as the Trustee, has the right under the Plan to modify the benefits provided to active and retired employees. All funds available will be used exclusively to pay benefits under the Plan until the funds are depleted.

## 2. Summary of Significant Accounting Policies

### 2.1 Basis of Accounting

The accompanying financial statements are presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP).

### 2.2 Equity in OAS Treasury Fund and Cash Equivalents

All U.S. dollars available for use in carrying out the activities of the various funds of the OAS are combined in the OAS Treasury Fund. The Trust maintains equity to the extent of its cash balances retained therein. The GS/OAS administers the OAS Treasury Fund and invests amounts not immediately required for operations. Subject to certain conditions, income earned by the OAS Treasury Fund is added to the equity of each fund in proportion to its balance.

Cash equivalents include amounts invested in accounts that are readily convertible to cash. Investments with contractual maturities of ninety days or less from the date of original purchase are classified as cash equivalents. Cash equivalents consist of money market funds.

### 2.3 Investment Valuation and Income Recognition

Money market funds, short-term investments, common stocks, corporate bonds and fixed income mutual funds are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (an exit price). Commingled equity trusts are valued by obtaining a price from their issuer, which is based on quoted prices of the active markets on which the underlying security is traded.

The Trust's assets and liabilities that are required to be measured at fair value are categorized into the following fair value hierarchy:

- **Level 1** – Fair value is based on unadjusted quoted prices for identical assets or liabilities in an active market that the Trust has the ability to access at the measurement date.
- **Level 2** – Fair value is based on quoted prices in markets that are not active, quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- **Level 3** – Fair value is based on prices or valuation techniques that require inputs that are both significant to the fair value measurements and unobservable. These inputs reflect management's judgment about the assumptions that a market participant would use in pricing the investment and are based on the best available information, some of which may be internally developed.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation includes the Trust's gain and losses on investments bought and sold as well as held during the year. Net investment return is reported in the statements of activities and consists of interest and dividend income less external investment expenses.

## 2.4 Administrative Expenses

The Trust pays all administrative expenses of the Plan. Total expenses paid by the Trust on behalf of the Plan for the years ended December 31, 2019 and 2018 were USD 530,035 and USD 526,326, respectively.

## 2.5 Revenue Recognition

Contributions are recognized when earned. Contributions received in advance of the benefit period are deferred until earned.

## 2.6 Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements and the reported amounts of income and expenses during the reporting period. Actual results could differ from those estimates.

## 2.7 Evaluation of Subsequent Events

The Trust evaluated subsequent events through June 11, 2020, the date the financial statements were available for issuance. On March 11, 2020, the World Health Organization declared the novel coronavirus (COVID-19) a global pandemic. As of the date of issuance, this public health emergency stands to substantially impact the global economy, including significant volatility in the financial markets. The COVID-19 pandemic and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of COVID-19. Nevertheless, COVID-19 presents potential material uncertainty and risk with respect to the Trust, its investment performance, and its financial results. These risks will be monitored and evaluated on a continued basis by the Trust. There were no other events noted that required adjustment to or disclosure in the financial statements.

## 3. Investments

The Trust's investments, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Further, due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect the amounts reported in the statements of financial position as net assets.

The Trust follows Accounting Standards Codification (ASC) 820, "Fair Value Measurements and Disclosures" which defines and establishes a framework for measuring fair value. As of December 31, 2019 and 2018, the Trust's investment portfolio was categorized as Level 1 for which fair value is based on quoted prices in active markets for identical assets or liabilities. The values of individual investments of the Trust are shown in Table 1.

**FAIR VALUE OF INDIVIDUAL INVESTMENTS**  
AS OF DECEMBER 31  
(IN USD)

TABLE 1

2019	Market Value as of January 1	Net Purchases <sup>(A)</sup> (Sales)	Realized & Unrealized Gain (Loss)	Market Value as of December 31
<b>Equity Investments</b>				
Europacific - International Equity Fund	10,341,495	(447,326)	2,386,869	12,281,038
Vanguard - Domestic Equity Fund	24,678,233	(590,235)	6,931,258	31,019,256
<b>Fixed Income Securities</b>				
Payden & Rygel Low Duration Fund	3,267,523	31,797	55,268	3,354,588
Pimco Total Return Fund	11,248,242	(105,351)	462,777	11,605,668
	49,535,493	(1,111,115)	9,836,172	58,260,550

2018	Market Value as of January 1	Net Purchases <sup>(A)</sup> (Sales)	Realized & Unrealized Gain (Loss)	Market Value as of December 31
<b>Equity Investments</b>				
Europacific - International Equity Fund	11,214,351	1,398,260	(2,271,116)	10,341,495
Vanguard - Domestic Equity Fund	27,444,630	(788,765)	(1,977,632)	24,678,233
<b>Fixed Income Securities</b>				
Payden & Rygel Low Duration Fund	4,416,911	(1,093,999)	(55,389)	3,267,523
Pimco Total Return Fund	11,164,539	443,004	(359,301)	11,248,242
	54,240,431	(41,500)	(4,663,438)	49,535,493

<sup>(A)</sup> Includes reinvestment of dividends and capital gains.

Net investment return consists of the following:

**NET INVESTMENT RETURN**  
FOR THE YEARS ENDED DECEMBER 31  
(IN USD)

TABLE 2

	2019	2018
Dividends, capital gains, and interest from investments	1,460,783	1,573,965
Unrealized gain (loss)	9,526,785	(4,503,644)
Realized gain (loss)	309,387	(159,794)
Less:		
Investment expenses	(38,000)	(37,500)
Net investment return	11,258,955	(3,126,973)

#### 4. Net Assets Designated for Unpaid Claims

As of December 31, 2019 and 2018, USD 1,344,412 and USD 2,300,000 respectively, of net assets have been designated for medical claims payable. This amount is computed based upon past claims payment experience, and in management's opinion, is a reasonable estimate of claims incurred but not reported as of December 31, 2019 and 2018. The liability for claims incurred but not reported under the Plan is a liability of the Plan and OAS, the employer organization.

#### 5. Actuarial Present Value of Accumulated Post Retirement Plan Benefits (Unaudited)

The accrued or past service liabilities as of December 31, 2018 (date of last actuarial study) for post-retirement health and life insurance benefits are approximately USD 136.8 million (USD 133.4 million for retiree health benefits and USD 3.4 million for retiree life insurance). This post retirement obligation includes USD 32.3 million of participants that are

not yet fully eligible for benefits, consequently there is no obligation for the GS/OAS to disburse these funds in the event of closure. Additionally, the GS/OAS funds rely on the assumption of future contribution from employees and the GS/OAS Regular Fund appropriations. The GS/OAS conducts the actuarial valuation of post retirement benefits every 3 years which was last conducted in 2018. As of December 31, 2019 and 2018, the Trust's assets totaled USD 61,330,146 and USD 51,064,210, respectively. These funds are not for coverage of life insurance benefits. These liabilities under the Plan are liabilities of the GS/OAS, the employer organization, to the extent Trust funds are not available.

## 6. Contributions

The breakdown of contributions towards the two available carriers of the Plan by contributors is shown in Table 3.

## 7. Income Tax Status

As an international organization, the OAS is immune from U.S. Federal income taxes. As a result, this consideration also applies to the Trust.

## 8. Benefits Obligations

Health costs incurred by participants and their eligible dependents are covered by a group self-insurance contract maintained by the Trust. It is the present intention of the GS/OAS and the Trust to continue obtaining insurance coverage for benefits. Insurance premiums for the future benefit obligations will be funded by contributions to the Trust in those later years.

## 9. Commitments and Contingencies

The Trust is not subject to litigation which management believes will have a material adverse effect on the Trust's financial condition.

## 10. Reclassifications

Certain amounts presented in the 2018 financial statements have been reclassified to conform to the 2019 presentation, with no effects on the changes in net assets.

<b>CONTRIBUTIONS</b>		<b>TABLE 3</b>	
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018 (IN USD)			
	<b>2019</b>	<b>2018</b>	
<b>For CIGNA:</b>			
OAS	4,941,749	4,839,974	
Staff	2,466,644	2,433,800	
OAS - for retirees	2,948,472	2,992,935	
Retirees	1,803,577	1,761,315	
IADB	196,945	202,482	
CIDH	69,074	86,148	
Subtotal	12,426,461	12,316,654	
<b>For Kaiser Permanente:</b>			
OAS	83,055	69,852	
Staff	41,527	34,926	
OAS - for retirees	24,213	24,213	
Retirees	20,259	19,126	
Subtotal	169,054	148,117	
<b>Total</b>	<b>12,595,515</b>	<b>12,464,771</b>	

1960



# 1961

## Alliance for the Progress

The Alliance for Progress was a ten year, \$20 billion dollar cooperative program proposed by President John F Kennedy, intended to stimulate Latin American economic, political and social development. On January 20th 1961, in his inaugural address, President John F. Kennedy made a pledge to Latin America to translate US "good words into good deeds, in a new alliance for progress, to assist free men and free governments in casting off the chains of poverty".

## 1969 Inter-American Specialized Conference on Human Rights

- Pact of San Jose
- Protocol of San Salvador

1970

Seventh Meeting of  
Consultation of Ministers  
of Foreign Affairs

- Declaration of San Jose

# SECTION III

## Financial Statements of Agencies and Entities Related to the Organization of American States (OAS)

### TABLE OF CONTENTS

**101** CHAPTER 5:  
Trust for the Americas

**114** CHAPTER 6:  
Inter-American  
Defense Board

**1967** Treaty for the  
Prohibition of  
Nuclear Weapons  
in Latin America  
and the Caribbean  
(Treaty of  
Tlatelolco)

1970

**1978** Seventeenth Meeting of Consultation of Ministers of Foreign Affairs

**1985**



## Protocol of Cartagena de Indias

The Fourteenth Special Session of the General Assembly approved the Protocol of Cartagena de Indias, which amended the OAS Charter and gave the Secretary General greater authority. Specifically, the Protocol provides that any party to a dispute in which one of the peaceful procedures provided for in the Charter is underway, may resort to the Permanent Council to examine the situation.

**1987** Esquipulas II Peace Accords

- Procedure for the Establishment of a Firm and Lasting Peace in Central America

1990



# Trust for the Americas

SECTION III  
**CH5**  
CHAPTER 5

## TABLE OF CONTENTS

### 103

#### INDEPENDENT AUDITOR'S REPORT

### 105

#### CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Statements of Financial Position	105
Consolidated Statements of Activities	105
Consolidated Statements of Cash Flows	106
Consolidated Statements of Functional Expenses	106

### 107

#### NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. Organization	107
2. Summary of Significant Accounting Policies	107
3. Significant Contributions	110
4. Administrative and Project Expenditures	110
5. Related Party Transactions	110
6. Commitments and Contingencies	110
7. Liquidity and Availability of Resources	111
8. Net Assets with Donor Restrictions	111

◀ PREVIOUS

MEMBER  
STATES  
TIMELINE

**1967**

## Barbados

- Capital City: Bridgetown
- Main Language: English

## Trinidad and Tobago

- Capital City: Port of Spain
- Main Language: English

CONTINUES ▶



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12505 Park Potomac Avenue  
Suite 700  
Potomac, MD 20854

## Independent Auditor's Report

The Board of External Auditors  
Organization of American States  
Washington, District of Columbia

We have audited the accompanying consolidated financial statements of the Trust for the Americas (the Trust), which comprise the consolidated statements of financial position as of December 31, 2019 and 2018, the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

### *Management's Responsibility for the Consolidated Financial Statements*

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



*Opinion*

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of the Trust for the Americas as of December 31, 2019 and 2018, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

*BDO USA, LLP*

June 11, 2020

**ORGANIZATION OF AMERICAN STATES  
TRUST FOR THE AMERICAS  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
AS OF DECEMBER 31, 2019 AND 2018  
(IN USD)

	Notes	2019	2018
<b>ASSETS</b>			
Equity in OAS Treasury Fund and other cash		1,347,057	1,780,334
Government grants and other receivables	2	88,646	99,268
Contributions receivable		119,766	600,955
Prepaid expenses and other		34,256	9,157
Total assets		1,589,725	2,489,714
<b>LIABILITIES AND NET ASSETS</b>			
<b>LIABILITIES</b>			
Accounts payable		80,982	282,046
Refundable advances		134,886	315,153
Total liabilities		215,868	597,199
<b>NET ASSETS</b>			
Without donor restrictions	2	277,042	266,685
With donor restrictions	2	1,096,815	1,625,830
Total net assets		1,373,857	1,892,515
Total liabilities and net assets		1,589,725	2,489,714

**ORGANIZATION OF AMERICAN STATES  
TRUST FOR THE AMERICAS  
CONSOLIDATED STATEMENTS OF ACTIVITIES**  
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018  
(IN USD)

	Notes	2019	2018
<b>CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>			
<b>INCREASES</b>			
Contributions and grants		1,399,789	1,276,688
Interest distribution to fund		46,248	35,554
Other income		48,813	111,041
In-kind contributions	2	1,992,107	1,136,089
OAS in-kind contributions	2	411,768	417,295
Released from restrictions	8	2,137,715	1,781,386
Total increases		6,036,440	4,758,053
<b>DECREASES</b>			
Program services	4	4,761,663	4,392,153
Supporting services	4	1,264,420	1,039,714
Total decreases		6,026,083	5,431,867
Change in net assets without donor restrictions		10,357	(673,814)
<b>CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS</b>			
Contributions		1,608,700	1,698,537
Released from restrictions	8	(2,137,715)	(1,781,386)
Change in net assets with donor restrictions		(529,015)	(82,849)
Change in net assets		(518,658)	(756,663)
Net assets, beginning of year		1,892,515	2,649,178
Net assets, end of the year		1,373,857	1,892,515

*The accompanying notes form part of the consolidated financial statements.*

**ORGANIZATION OF AMERICAN STATES**  
**TRUST FOR THE AMERICAS**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
 FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018  
 (IN USD)

	2019	2018
<b>Operating activities</b>		
Change in net assets	(518,658)	(756,663)
Adjustments to reconcile change in net assets to net cash used in operating activities:		
Decrease (increase) in government grants receivable and other receivables	10,622	(71,582)
Decrease (increase) in contributions receivable	481,189	(600,955)
(Increase) decrease in prepaid expenses and other	(25,099)	2,629
(Decrease) increase in account payable	(201,064)	216,286
(Decrease) increase in refundable advances	(180,267)	315,153
Net decrease in equity in OAS Treasury Fund and other cash	(433,277)	(895,132)
Equity in OAS Treasury Fund and other cash, beginning of year	1,780,334	2,675,466
Equity in OAS Treasury Fund and other cash, end of year	1,347,057	1,780,334

**ORGANIZATION OF AMERICAN STATES**  
**TRUST FOR THE AMERICAS**  
**CONSOLIDATED STATEMENTS OF FUNCTIONAL EXPENSES**  
 FOR THE YEAR ENDED DECEMBER 31, 2019 AND 2018  
 (IN USD)

December 31, 2019	Program Services	Supporting Services	Total 2019
Salaries, Benefits and Taxes	612,106	240,960	853,066
Professional Fees and Contract Services	1,735,860	266,570	2,002,430
In-kind Expenses	1,885,560	106,547	1,992,107
OAS In-kind Expenses	-	411,768	411,768
Other	528,137	238,575	766,712
Total expenses	4,761,663	1,264,420	6,026,083
<b>December 31, 2018</b>	<b>Program Services</b>	<b>Supporting Services</b>	<b>Total 2018</b>
Salaries, Benefits and Taxes	740,582	89,934	830,516
Professional Fees and Contract Services	1,977,336	314,082	2,291,418
In-kind Expenses	1,136,089	-	1,136,089
OAS in-kind Expenses	-	417,295	417,295
Other	538,146	218,403	756,549
Total expenses	4,392,153	1,039,714	5,431,867

The accompanying notes form part of the consolidated financial statements.

## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

### 1. Organization

The Trust for the Americas is a 501(c)(3) non-profit organization affiliated with the Organization of American States (OAS). It was established in 1997 to promote public and private sector participation in social and economic development projects in Latin America and the Caribbean. The Trust for the Americas initiatives, implements through local partner organizations, seeks to improve access to economic opportunities for vulnerable communities in the hemisphere. To this end, the Trust for the Americas also promotes social inclusion and good governance. The Trust for the Americas is headquartered in Washington, DC and has legal presence in Colombia, through its wholly-owned subsidiary, Fundación Trust for the Americas (FTFA). Fundación Trust for the Americas was incorporated in 2007 as a non-profit entity, duly registered with the Chamber of Commerce of Bogotá. Through the subsidiary in Colombia, programs are underway to promote human rights, strengthening NGOs, social and labor inclusion for groups affected by the armed conflict and ethnic Afro and indigenous populations, as well as the development of projects related to digital literacy.

The operation of the Trust for the Americas began in fiscal year 1998 with the principal focus on establishing the framework within which to begin program activities. Funding to establish the Trust was provided by Inter-American Council for Integral Development (CIDI) through a specific fund created to finance CIDI programs that strengthen partnerships with private enterprises and foundations. The resources have been provided by contributions from corporate donors, government grants (from the U.S. Federal government as well as from other countries such as Canada and Colombia), multilateral organizations, in-kind contributions from the Executive Secretariat for Integral Development (SEDI) represented in staff and office support, and in-kind donations from corporate and other donors.

### 2. Summary of Significant Accounting Policies

#### 2.1 Basis of Accounting and Basis for Consolidation

The accompanying consolidated financial statements are prepared and presented on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (US GAAP). The consolidated financial statements include the accounts of the Trust for the Americas and Fundación Trust for the Americas (collectively referred to as the Trust). All significant intercompany transactions and balances have been eliminated in the consolidation.

#### 2.2 Equity in OAS Treasury Fund and Other Cash

All U.S. dollars available for use in carrying out the activities of the various funds of OAS are combined in the OAS Treasury Fund. The Trust maintains equity to the extent of its cash balances retained therein. The General Secretariat administers the OAS Treasury Fund and invests amounts not immediately required for operations. Subject to certain conditions, income earned by the OAS Treasury Fund is added to the equity of each fund in proportion to its balance.

#### 2.3 Fund Accounting and Net Asset Classifications

The Trust's accounts are classified for accounting and reporting purposes into projects established according to their nature and purposes. In the consolidated financial statements, projects that have similar characteristics have been combined into the following two net asset categories:

##### Net Assets Without Donor Restrictions

Net assets that are not subject to donor-imposed stipulations and that may be expended for any purpose in achieving the primary objective of the Trust.

##### Net Assets With Donor Restrictions

Net assets that are subject to donor-imposed stipulations that will be met either by passage of time or by the actions of the Trust. As the restrictions are satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the accompanying consolidated statements of activities as net assets released from restrictions. The Trust imposed restrictions relate to contributions to be used for projects specified by the donor. Net assets with donor restrictions totaled USD 1,096,815 and USD 1,625,830 as of December 31, 2019 and 2018, respectively. The funds were restricted to provide support to different programs.



Additionally, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes. The net assets released from restrictions were USD 2,137,715 and USD 1,781,386 as of December 31, 2019 and 2018, respectively.

## 2.4 Government Grants

The Trust has an ongoing grant agreement with the United States government in which the Trust draws down funds through the Letter of Credit system. The United States grant awards are recognized as revenue to the extent of expenses incurred for purposes specified by the grantor. Expenses incurred in excess of cash received from the letter of credit draw down of the United States funds are shown as government grants receivable and cash received in excess of expenses incurred are shown as refundable advances in the consolidated statements of financial position.

## 2.5 Contributions

Contribution, including unconditional contribution, are recorded when earned and in the period received or pledged. The Trust records contributions with donor restrictions if funds are received with donor stipulations that limit their use either through purpose or time restrictions. When donor restrictions expire, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the accompanying consolidated statements of activities as net assets released from restrictions.

Conditional contributions that is those with a measurable performance or other barrier and right of return, are recognized as revenue when the conditions on which they depend have been substantially met. Expenses incurred in excess of cash received are shown as contribution receivable and cash received in excess of expenses incurred are shown as refundable advances in the consolidated statements of financial position.

## 2.6 In-kind Contributions

The Trust received in-kind contributions that are donated to the Trust at the fair market value as part of an agreement (the Agreement) with the OAS. Under the Agreement, the OAS supports the Trust with space and executive staff support to enable the Trust to accomplish its objectives. The OAS in-kind contributions to the Trust amounted to USD 411,768 and USD 417,295 for the years ended December 31, 2019 and 2018, respectively.

In addition, the Trust received other in-kind contributions in the amount of USD 1,992,107 and USD 1,136,089 for the years ended December 31, 2019 and 2018, respectively. These contributions were received in the form of physical space, services and software from several partner organizations throughout the region, which have supported the implementation of the Trust's programs and were recorded at the fair market value.

These amounts are included as revenue and expenses in the accompanying consolidated statements of activities for the years ended December 31, 2019 and 2018.

## 2.7 Federal Income Tax

The Trust for the Americas is exempt from Federal income tax under section 501(a) of the U.S. Internal Revenue Code (the Code) as an organization described in section 501(c) (3). The Trust is not a private foundation within the meaning of section 509(a) of the Code, because it is an organization described in section 509(a)(1)(A)(vii).

## 2.8 Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America (US GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the consolidated financial statements and the reported amounts of income and expenses during the reported period. Actual results could differ from those estimates.

## 2.9 Accounting Pronouncements Adopted

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers (Topic 606). The update establishes a comprehensive revenue recognition standard for virtually all industries under US GAAP including those that previously followed industry-specific guidance. The principle of

the update is that an entity should recognize revenue to depict the transfer of promised goods and services to customers under a contract in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. The Trust adopted this update, along with all subsequent amendments (collectively, “ASC 606”) in 2019 under the modified prospective method. There were no material changes in the Trust’s revenue recognition.

In June 2018, the FASB issued ASU 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. ASU 2018-08 was issued to standardize how grants and other contracts received and made are classified across the sector, as either an exchange transaction or a contribution. ASU 2018-08 provides guidance to assist in the determination of whether a transaction is a contribution or an exchange transaction. If the transaction is deemed to be a contribution the guidance provides factors to consider with regard to whether the contribution is conditional or unconditional. For contributions received or made, if determined to be an unconditional contribution, the determination will then need to be made as to whether the contribution is restricted. ASU 2018-08 will assist in the determination of the nature of the transaction which will then govern the revenue and expense recognition methodology and timing of the transaction. For contribution received, the Trust adopted this update on a prospective basis for the year ended December 31, 2019. Contribution revenue were accounted under ASC Topic 958-605, Not-for-Profit Entities, Revenue Recognition, before the implementation of the new standards. With the clarifications outlined in ASU 2018-08, the Trust’s management reviewed existing agreements as of the effective date, as well as new agreements for 2019, and concluded that there are no material changes in revenue recognition related to recognition. Under ASU 2018-08, a refundable advance is recorded when cash received in excess of expenses incurred. As of December 31, 2018, there was USD 315,153 in deferred revenue recorded related to grants and contracts. In accordance with the prospective transition approach in ASU 2018-08, the deferred revenue balances were reclassified to refundable advances on January 1, 2019. There were no effect on net assets reported at December 31, 2018 as a result of adopting ASU 2018-08.

## 2.10 Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the consolidated statements of activities. The consolidated statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited including salaries, benefits and taxes. Salaries, benefits and taxes are allocated based on estimated time and effort. Professional fees and other expenses are allocated directly to the program and supporting function benefited.

## 2.11 Translation of Foreign Currency

Assets and liabilities denominated in foreign currencies are translated at year-end exchange rate. Consolidated statements of activities items are translated at the average monthly exchange rates. The cumulative effect resulting from such translations is reflected in the consolidated statement of activities.

## 2.12 Evaluation of Subsequent Events

The Trust has evaluated subsequent events through June 11, 2020, the date on which the consolidated financial statements were available to be issued. On March 11, 2020, the World Health Organization declared the novel coronavirus (COVID-19) a global pandemic. As of the date of issuance, this public health emergency stands to substantially impact the global economy, including significant volatility in the financial markets. The COVID-19 pandemic and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of COVID-19. Nevertheless, COVID-19 presents potential material uncertainty and risk with respect to the Trust and its financial results. These risks will be monitored and evaluated on a continued basis by the Trust. There were no other events noted that required adjustment to or disclosure in the consolidated financial statements.

On March 27, 2020, President Trump signed into law the “Coronavirus Aid, Relief, and Economic Security (CARES) Act.” The CARES Act, among other things, includes provisions relating to refundable payroll tax credits, deferment of employer side social security payments, net operating loss carryback periods, alternative minimum tax credit refunds, modifications to the net interest deduction limitations, increased limitations on qualified charitable contributions, and technical corrections to tax depreciation methods for qualified improvement property. It also appropriated funds for the Small Business Administration (SBA) Paycheck Protection Program loans that are forgivable in certain situations to promote continued employment, as well as Economic Injury Disaster Loans to provide liquidity to small businesses harmed by COVID-19.

The Trust has applied for, and on May 4, 2020 received, funds under the Paycheck Protection Program after year end in the amount of \$37,885. The application for these funds requires the Trust to, in good faith, certify that the current economic uncertainty made the loan request necessary to support the ongoing operations of the Trust. This certification further requires the Trust to take into account its current business activity and its ability to access other sources of liquidity sufficient to support ongoing operations in a manner that is not significantly detrimental to the business. The receipt of these funds, and the forgiveness of the loan attendant to these funds, is dependent on the Trust having initially qualified for the loan and qualifying for the forgiveness of such loan based on its future adherence to the forgiveness criteria.

The Trust continues to examine the impact that the CARES Act may have on its business. Currently, the Trust is unable to determine the impact that the CARES Act will have on its financial condition, results of operations, or liquidity.

### 3. Significant Contributions

In 2019, the Trust continued its efforts to diversify and expand its sources of funding. Two large contributions were received which were for project execution in 2019 and 2020. Microsoft in the amount of USD 600,955, pledged in December 2018 for execution in six countries in Latin America, the project execution period was from December 29, 2018 through March 31, 2020. Walmart contributed USD 1 million for the VIVE project in Mexico whose project cycle ran from February 2019 through October 2020.

In addition, Citibank contributed USD 225,000 in September 2019, the project cycle is scheduled to end at the end of August 2020, these funds sustained efforts towards security and technology initiatives in Jamaica. These resources were used to provide skills to a new generation of innovators and entrepreneurs. To highlight the diversified nature of The Trust's funding sources; in 2018 and 2019 The Trust received funds from the US Department of State Open Government for projects that were executable from 2018 through 2020 in Belize, Costa Rica, and Panama. From these Federal funds, during 2019, The Trust earned revenue for a total amount of approximately USD 885,000 through their execution.

### 4. Administrative and Project Expenditures

The Trust's administrative and project expenses were incurred as presented below:

ADMINISTRATIVE AND PROJECT EXPENDITURES FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018 (IN USD)		TABLE 1
	2019	2018
Citizen Security and Economic Opportunities (CSEO) Projects	3,374,573	3,156,516
Democracy, Governance and Human Rights (DGHR) Projects	1,305,900	1,118,727
Fundacion Trust for the Americas (FTFA)	123,667	116,910
Administrative projects	1,221,943	1,039,714
	<b>6,026,083</b>	<b>5,431,867</b>

### 5. Related Party Transactions

During 2019 and 2018, the Trust paid USD 136,752 and USD 133,109 respectively, for indirect cost recovery and paid USD 39,692 and USD 78,347, respectively, for administrative services to the General Secretariat of the Organization of American States.

### 6. Commitments and Contingencies

The Trust is not subject to any litigation which management believes will have a material adverse effect on the Trust's consolidated financial statements.

## 7. Liquidity and Availability of Resources

The Trust's financial assets available within one year of the statements of financial position date for general expenditure are as follows:

<b>LIQUIDITY AND AVAILABILITY OF RESOURCES</b>		<b>TABLE 2</b>	
FOR THE YEARS ENDED DECEMBER 31, 2019 (IN USD)			
	<b>2019</b>	<b>2018</b>	
Equity in OAS Treasury Fund and other cash	1,347,057	1,780,334	
Government grants and other receivables	88,646	99,268	
Contributions receivable	119,766	600,955	
<b>Total financial assets available within one year</b>	<b>1,555,469</b>	<b>2,480,557</b>	
Less:			
Amounts unavailable for general expenditures within one year, due to:			
Restricted by donors with purpose restrictions	(1,096,815)	(1,625,830)	
<b>Total financial assets available to management for general expenditure within one year</b>	<b>458,654</b>	<b>854,727</b>	

The Trust maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due.

The Trust's Equity in OAS Treasury Fund is administered by the OAS and the Trust maintains equity to the extent of its cash balances. As part of the Trust's liquidity management, the OAS invests amounts not immediately required for operations in various short term investments including certificates of deposit, commercial paper and treasury bills.

## 8. Net Assets With Donor Restrictions

Net assets with donor restrictions totaled USD 1,096,815 and USD 1,625,830, as of December 31, 2019 and 2018, respectively. Net assets with donor restrictions are restricted for the following purposes:

<b>NET ASSETS WITH DONOR RESTRICTIONS</b>		<b>TABLE 3</b>	
AS OF DECEMBER 31, 2019 AND 2018 (IN USD)			
	<b>2019</b>	<b>2018</b>	
Purpose restrictions:			
POETA, Technology and skill training	172,394	600,955	
VIVE Project	471,408	391,009	
Career Path in Digital Security	26,371	356,250	
DIA Urban Lab in Jamaica	225,774	190,642	
Other Projects	200,868	86,974	
<b>Net assets with donor restrictions</b>	<b>1,096,815</b>	<b>1,625,830</b>	

Additionally, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes. The net assets released from restrictions are as follow:

**NET ASSETS RELEASED FROM RESTRICTIONS**  
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018  
(IN USD)

**TABLE 4**

	2019	2018
Purpose restrictions accomplished:		
VIVE Project	821,126	773,576
POETA, Technology and skill training	565,515	536,101
Career Path in Digital Security	328,781	276,398
DIA Urban Lab in Jamaica	260,580	-
Other	161,713	195,311
Net assets released from restrictions	<u>2,137,715</u>	<u>1,781,386</u>

[◀ PREVIOUS](#)

MEMBER  
STATES  
TIMELINE

**1969**

## Jamaica

- Capital City: Kingston
- Main Language: English

**1975**

## Granada

- Capital City: St. George's
- Main Language: English

[CONTINUES ▶](#)

**1990**

**1992** Cooperation for Security and Development in the Hemisphere-Regional Contributions to Global Security

**1994**



## First Summit of the Americas

The First Summit of the Americas was held in Miami, Florida in the United States of America in December of 1994. The Declaration of Principles of this Summit established a pact for development and prosperity based on the preservation and strengthening of the community of democracies of the Americas. The leaders sought to expand prosperity through economic integration; to eradicate poverty and discrimination in the Hemisphere; and to guarantee sustainable development while protecting the environment.

**1997** Protocol of Amendment to the Charter of the Organization of American States: Protocol of Washington

**2000**

# Inter-American Defense Board

SECTION III  
**CH6**  
CHAPTER 6

## TABLE OF CONTENTS

### 117

MANAGEMENT DISCUSSION AND ANALYSIS (MD&A)

### 119

INDEPENDENT AUDITOR'S REPORT

### 121

CONSOLIDATING FINANCIAL STATEMENTS

Consolidating Statement of Financial Position	121
Consolidating Statement of Activities	121
Consolidating Statement of Cash Flows	122
Consolidating Statement of Functional Expenses	122

### 123

NOTES TO CONSOLIDATING FINANCIAL STATEMENTS

1. Organization	123
2. Summary of Significant Accounting Policies	123
3. Income Taxes	125
4. Pension Plan and Employee Benefits	125
5. Funding received from the OAS	125
6. In-Kind Contributions	126
7. Reimbursable Income	126
8. OAS Funding Expenses	126
9. Related Party Transactions	126
10. Commitments and Contingencies	127
11. Net Assets With Donor Restrictions	127
12. Liquidity and Availability of Resources	127



◀ PREVIOUS

MEMBER  
STATES  
TIMELINE

1977

## Suriname

- Capital City: Paramaribo
- Main Language: Dutch

1979

## Commonwealth of Dominica

- Capital City: Roseau
- Main Language: English

## Saint Lucia

- Capital City: Castries
- Main Language: English

CONTINUES ▶

# MANAGEMENT DISCUSSION AND ANALYSIS



## INTER-AMERICAN DEFENSE BOARD

The Inter-American Defense Board (the Board) was established on March 30, 1942 and designated, by executive order, as a public international organization on March 26, 1951 by the General Assembly of the Organization of American States (OAS). On March 15, 2006 by OAS resolution (AG/RES.1 XXXII-E/06) the Board became an entity of the OAS.

The Board is comprised of military officers representing the highest echelons of their nation's defense establishments. The mission of the Board is to provide the OAS and its member states with technical and educational advice and consultancy services on matters related to military and defense in the Western Hemisphere in order to contribute to the fulfillment of the OAS Charter.

The Inter-American Defense College (the College) was established in 1962 as a sub-organization of the Board. Its primary goal is to prepare military officers and civilian officials for senior leadership roles in their respective countries throughout the Western Hemisphere.

The Inter-American Defense Foundation (IADF) is a 501(c)(3) non-profit entity that is affiliated with the Board and whose creation was approved by unanimous consensus by the Council of Delegates. The IADF supports the Board in accomplishing its mission and promotes multisector collaboration on critical issues in the defense arena, while fostering partnerships with a wide range of actors to implement innovative programs that generate sustainable, results-driven outcomes. As a result, armed forces in the Americas will be better poised to work cooperatively and to deliver the support required to perform vital security and humanitarian missions.

The Board is an entity of the OAS and receives a substantial portion of its operating budget from the OAS; however, the two organizations maintain separate management structures. The Board has experienced a significant reduction of funding provided by the OAS. In response to budgetary constraints, the Board has dramatically reduced its civilian work force financed by the OAS funding from 87 civilian personnel in 1987 to 3 civilian personnel at the end of fiscal year 2019.

◀ PREVIOUS

MEMBER  
STATES  
TIMELINE

**1981**

## Antigua and Barbuda

- Capital City: St. John's
- Main Language: English

## Saint Vincent and the Grenadines

- Capital City: Kingstown
- Main Language: English

CONTINUES ▶



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## Independent Auditor's Report

The Board of External Auditors  
Organization of American States  
Washington, District of Columbia

We have audited the accompanying consolidating financial statements of the Inter-American Defense Board and the Inter-American Defense Foundation (collectively referred to as IADB), which comprise the consolidating statement of financial position as of December 31, 2019, the related consolidating statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidating financial statements.

### *Management's Responsibility for the Consolidating Financial Statements*

Management is responsible for the preparation and fair presentation of these consolidating financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidating financial statements that are free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on these consolidating financial statements based on our audits. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidating financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidating financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidating financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidating financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidating financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



### *Opinion*

In our opinion, the consolidating financial statements referred to above present fairly, in all material respects, the individual and consolidated financial positions of the Inter-American Defense Board and the Inter-American Defense Foundation as of December 31, 2019, and the changes in their net assets and their cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### *Report on Summarized Comparative Information*

We have previously audited the Inter-American Defense Board and the Inter-American Defense Foundation's 2018 consolidated financial statements, and we expressed an unmodified audit opinion on those consolidated financial statements in our report dated April 30, 2019. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2018 is consistent, in all material respects, with the audited consolidated financial statements from which it has been derived.

*BDO USA, LLP*

June 11, 2020

**ORGANIZATION OF AMERICAN STATES  
INTER-AMERICAN DEFENSE BOARD  
CONSOLIDATING STATEMENT OF FINANCIAL POSITION**  
AS OF DECEMBER 31, 2019 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2018)  
(IN USD)

	Notes	2019			2018	
		Board	IADF	Elimination		Consolidated
<b>ASSETS</b>						
Cash and cash equivalents		795,564	37,964	-	833,528	1,380,376
Accounts receivable		490,493	-	-	490,493	196,054
Prepaid expenses		10,960	-	-	10,960	12,244
Property and equipment		797,129	-	-	797,129	779,292
Less: Accumulated depreciation of property and equipment		(560,548)	-	-	(560,548)	(416,505)
<b>Total assets</b>		<b>1,533,598</b>	<b>37,964</b>		<b>1,571,562</b>	<b>1,951,461</b>
<b>LIABILITIES AND NET ASSETS</b>						
<b>LIABILITIES</b>						
Accounts payable and accrued expenses		27,222	-	-	27,222	29,862
Accrued leave		81,309	-	-	81,309	64,426
Total liabilities		108,531	-	-	108,531	94,288
<b>NET ASSETS</b>						
Without donor restrictions		1,179,844	37,964	-	1,217,808	1,230,725
With donor restrictions		245,223	-	-	245,223	626,448
Total net assets		1,425,067	37,964	-	1,463,031	1,857,173
<b>Total liabilities and net assets</b>		<b>1,533,598</b>	<b>37,964</b>		<b>1,571,562</b>	<b>1,951,461</b>

**ORGANIZATION OF AMERICAN STATES  
INTER-AMERICAN DEFENSE BOARD  
CONSOLIDATING STATEMENT OF ACTIVITIES**  
FOR THE YEAR ENDED DECEMBER 31, 2019 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2018)  
(IN USD)

CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS	Notes	2019			2018	
		Board	IADF	Elimination		Consolidated
<b>INCREASES</b>						
Funding received from OAS	5	1,019,516	-	-	1,019,516	1,015,400
In-kind contributions	6	4,969,340	-	-	4,969,340	4,824,265
Reimbursement income	7	1,924,166	-	-	1,924,166	2,042,027
Contributions		-	115,753	-	115,753	-
Interest and other income		119,432	7	(72,546)	46,893	41,690
Released from restrictions		381,225	-	-	381,225	750,447
Total increases		8,413,679	115,760	(72,546)	8,456,893	8,673,829
<b>DECREASES</b>						
Program services:						
Inter-American Defense College		6,295,120	-	-	6,295,120	6,358,634
Council of Delegates		58,282	-	-	58,282	59,148
Inter-American Defense Foundation		-	77,796	(72,546)	5,250	-
Total program services		6,353,402	77,796	(72,546)	6,358,652	6,417,782
Supporting services:						
General and Administrative		2,111,158	-	-	2,111,158	2,189,691
Total supporting services		2,111,158	-	-	2,111,158	2,189,691
Total decreases		8,464,560	77,796	-	8,469,810	8,607,473
Change in net assets without donor restrictions		(50,881)	37,964	(72,546)	(12,917)	66,356
<b>CHANGE IN NET ASSETS WITH DONOR RESTRICTIONS</b>						
Contributions		-	-	-	-	400,000
Release from restrictions		(381,225)	-	-	(381,225)	(750,447)
Change in net assets with donor restrictions		(381,225)	-	-	(381,225)	(350,447)
Change in net assets		(432,106)	37,964	--	(394,142)	(284,091)
Net assets, beginning of year		1,857,173	-	-	1,857,173	2,141,264
Net assets, end of year		1,425,067	37,964	-	1,463,031	1,857,173

The accompanying notes form part of the consolidating financial statements.

**ORGANIZATION OF AMERICAN STATES  
INTER-AMERICAN DEFENSE BOARD  
CONSOLIDATING STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED DECEMBER 31, 2019 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2018)  
(IN USD)

Notes	2019				2018
	Board	IADF	Elimination	Consolidated	
Operating activities:					
Change in net assets	(432,106)	37,964	-	(394,142)	(284,091)
Adjustments to reconcile change in net assets to net cash (used in) provided by operating activities:					
Depreciation	144,043	-	-	144,043	101,863
Change in operating assets and liabilities					
Decrease in prepaid expenses	1,284	-	-	1,284	1,027
(Increase) decrease in account receivable	(294,439)	-	-	(294,439)	195,207
(Decrease) increase in account payable and accrued expenses	(2,640)	-	-	(2,640)	7,937
Increase in accrued leave	16,883	-	-	16,883	9,044
Net cash (used in) provided by operating activities	(566,975)	37,964	-	(529,011)	30,987
Investing activities:					
Purchase of property and equipment	(17,837)	-	-	(17,837)	(388,342)
Decrease in cash and cash equivalents	(584,812)	37,964	-	(546,848)	(357,355)
Cash and cash equivalents, beginning of the year	1,380,376	-	-	1,380,376	1,737,731
Cash and cash equivalents, end of year	795,564	37,964	-	833,528	1,380,376

**ORGANIZATION OF AMERICAN STATES  
INTER-AMERICAN DEFENSE BOARD  
CONSOLIDATING STATEMENT OF FUNCTIONAL EXPENSES**

FOR THE YEAR ENDED DECEMBER 31, 2019 (WITH SUMMARIZED COMPARATIVE TOTALS FOR 2018)  
(IN USD)

	Inter-American Defense College	Council of Delegates	IADF	Total Program Services	General and Administrative	Total Supporting Services	Total Expenses	
							2019	2018
Salaries, Benefits and Taxes	1,312,864	-	-	1,312,864	219,581	219,581	1,532,445	1,493,467
Professional Fees, Contract Services and Other	839,365	39,562	-	878,927	73,517	73,517	952,444	1,007,050
Document Expenses	-	5,064	-	5,064	-	-	5,064	39,050
Equipment & Supplies Expenses	221,118	-	-	221,118	59,402	59,402	280,520	186,081
Other Programs Expenses	390,377	13,656	5,250	409,283	147,122	147,122	556,405	387,232
Building Repairs and Maintenance Expenses	3,531,396	-	-	3,531,396	1,467,493	1,467,493	4,998,889	5,392,730
Depreciation	-	-	-	-	144,043	144,043	144,043	101,863
Total Expenses	6,295,120	58,282	5,250	6,358,652	2,111,158	2,111,158	8,469,810	8,607,473

The accompanying notes form part of the consolidating financial statements.

# NOTES TO CONSOLIDATING FINANCIAL STATEMENTS

## 1. Organization

The Inter-American Defense Board (the Board) was established on March 30, 1942 and designated, by executive order, as a public international organization on March 26, 1951 by the General Assembly of the Organization of American States (OAS). On March 15, 2006, by OAS resolution (AG/RES.1 XXXII-E/06) the Board became an entity of the OAS.

The Board is comprised of three organs: the Council of Delegates, the Secretariat, and the Inter-American Defense College. The mission of the Board is to provide the OAS and its member states with technical and educational advice and consultancy services on matters related to military and defense in the Western Hemisphere in order to contribute to the fulfillment of the OAS Charter.

The Inter-American Defense College (the College) was established in 1962. Its primary goal is to prepare military officers and civilian officials for senior leadership roles in their respective countries throughout the Western Hemisphere.

The Inter-American Defense Foundation (IADF) is a 501(c)(3) non-profit entity was established on 2017, and the IADF is affiliated with the Board and whose creation was approved by unanimous consensus by the Council of Delegates. The IADF supports the Board in accomplishing its mission and promotes multisector collaboration on critical issues in the defense arena, while fostering partnerships with a wide range of actors to implement innovative programs that generate sustainable, results-driven outcomes. As a result, armed forces in the Americas will be better poised to work cooperatively and to deliver the support required to perform vital security and humanitarian missions. IADF did not have activities for the years ended December 31, 2018 and 2017.

## 2. Summary of Significant Accounting Policies

### 2.1 Basis of Presentation

The accompanying consolidating financial statements are prepared on an accrual basis of accounting, conforming to accounting principles generally accepted in the United States of America (US GAAP). The consolidating financial statements include the accounts of the Board and IADF (collectively referred to as IADB). All significant intercompany transactions have been eliminated on consolidation.

### 2.2 Cash and Cash Equivalents

IADB considers all investments with maturity of three months, or less, from the date of purchase to be cash equivalents. As of December 31, 2019 and 2018, IADB's cash and cash equivalents consist of six checking accounts, including two for the IADF.

### 2.3 Accounts Receivable

Accounts receivable, as of December 31, 2019 and 2018, consists primarily of amounts related to costs incurred by the IADB which is reimbursable by U.S. Department of Defense (DoD).

### 2.4 Use of Estimates

Using US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported amount of revenue and expense at the date of the consolidating financial statements during the reported period. Actual results could differ from those estimates.

### 2.5 Property and Equipment

As of December 31, 2019 and 2018, IADB's property and equipment consisted of the following values:

- **In 2019:** equipment (USD 619,194), furniture (USD 153,023) and vehicles (USD 24,912) are stated at cost, with accumulated depreciation of USD 441,532, USD 94,104 and USD 24,912, respectively.
- **In 2018:** equipment (USD 601,357), furniture (USD 153,023) and vehicles (USD 24,912) are stated at cost, with accumulated depreciation of USD 313,270, USD 80,399, and USD 22,836, respectively.



Depreciation expense is recognized using the straight line method over the estimated useful life of the assets. The useful life of equipment is three years, furniture ten years and vehicles five years.

## 2.6 Net Assets

IADB's accounts are classified for accounting and reporting purposes into projects established according to their nature and purposes. In the consolidating financial statements, projects that have similar characteristics have been combined into the following two net asset categories:

### Net Assets Without Donor Restrictions

Net assets that are not subject to donor-imposed stipulations and that may be expended for any purpose in achieving the primary objective of IADB.

### Net Assets With Donor Restrictions

Net assets that are subject to donor-imposed stipulations that will be met either by passage of time or by the actions of IADB. As the restrictions are satisfied, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the accompanying consolidating statement of activities as net assets released from restrictions. IADB imposed restrictions related to contributions to be used for projects specified by the donor.

## 2.7 Contributions

Contributions, including unconditional contribution, are recognized as revenue in the period received or pledged. IADB records contributions with donor restrictions set with donor stipulations that limit their use either through purpose or time restrictions. When donor restrictions expire, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the accompanying consolidating statement of activities in net assets released from restrictions.

Conditional contributions that is those with a measurable performance or other barrier and right of return, are recognized as revenue when the conditions on which they depend have been substantially met.

## 2.8 Reimbursement Income

Reimbursement income is recognized as revenue to the extent that the related costs are incurred.

## 2.9 Accounting Pronouncements Adopted

In May 2014, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2014-09, Revenue from Contracts with Customers (Topic 606). The update establishes a comprehensive revenue recognition standard for virtually all industries under US GAAP including those that previously followed industry-specific guidance. The principle of the update is that an entity should recognize revenue to depict the transfer of promised goods and services to customers under a contract in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. IADB adopted this update, along with all subsequent amendments (collectively, "ASC 606") in 2019 under the prospective method. There were no material changes in IADB's revenue recognition.

In June 2018, the FASB issued ASU 2018-08, Not-for-Profit Entities (Topic 958), Clarifying the Scope and the Accounting Guidance for Contributions Received and Contributions Made. ASU 2018-08 was issued to standardize how grants and other contracts received and made are classified across the sector, as either an exchange transaction or a contribution. ASU 2018-08 provides guidance to assist in the determination of whether a transaction is a contribution or an exchange transaction. If the transaction is deemed to be a contribution the guidance provides factors to consider with regard to whether the contribution is conditional or unconditional. For contributions received or made, if determined to be an unconditional contribution, the determination will then need to be made as to whether the contribution is restricted. ASU 2018-08 will assist in the determination of the nature of the transaction which will then govern the revenue and expense recognition methodology and timing of the transaction. For contribution received, management adopted this update on a prospective basis for the year ended December 31, 2019. Contribution revenue and reimbursement incomes were accounted under ASC Topic 958-605, Not-for-Profit Entities, Revenue Recognition, before the implementation of the new standards. With the clarifications outlined in ASU 2018-08, IADB management reviewed existing agreements as of the effective date, as well as new agreements for 2019, and concluded that there are no material changes in revenue related to contributions.

## 2.10 Functional Allocation of Expenses

The costs of program and supporting services activities have been summarized on a functional basis in the consolidating statement of activities. The consolidating statement of functional expenses presents the natural classification detail of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited including salaries, benefits and taxes. Salaries, benefits and taxes are allocated based on actual time and effort. All other functions are allocated directly to the program or supporting expense being benefited.

## 2.11 Evaluation of Subsequent Events

IADB has evaluated subsequent events through June 11, 2020, the date on which the consolidating financial statements were available to be issued. On March 11, 2020, the World Health Organization declared the novel coronavirus (COVID-19) a global pandemic. As of the date of issuance, this public health emergency stands to substantially impact the global economy, including significant volatility in the financial markets. The COVID-19 pandemic and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of COVID-19. Nevertheless, COVID-19 presents potential material uncertainty and risk with respect to IADB and its financial results. These risks will be monitored and evaluated on a continued basis by IADB. There were no other events noted that required adjustment to or disclosure in the consolidated financial statements.

## 2.12 Comparative Financial Information

The consolidating financial statements include certain prior year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with US GAAP. Accordingly, such information should be read in conjunction with IADB's financial statements for the year then ended December 31, 2018, from which the summarized information was derived.

## 3. Income Taxes

The Board is a public international organization and as such, is immune from paying U.S. Government income tax.

IADF is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code. The Internal Revenue Service has identified IADF as a qualifying charity and not a private foundation. IADF had no net unrelated business income for the years ended December 31, 2019 and 2018.

## 4. Pension Plan and Employee Benefits

All employees of IADB participate in a contributory multi-employer pension plan administered by the Retirement and Pension Plan Committee of the OAS, the OAS Pension and Retirement Plan. Contributions to the Plan by IADB and employees are based on fixed percentages of annual pensionable salaries in accordance with United Nations tables and were USD 100,390 and USD 99,268 in fiscal years 2019 and 2018, respectively.

IADB provides certain benefits to its employees, which accrue to them during periods of employment and are payable upon separation. All employees are entitled to accrued leave.

## 5. Funding received from the OAS

Funding received from the OAS for the years ended December 31, 2019 and 2018 was USD 1,019,516 and USD 1,015,400, respectively. IADB relies upon the OAS funding for many of its activities and requires continued financial support from the OAS.

The headquarters of the Inter-American Defense Board is a building owned by the General Secretariat of the OAS, located at 2600 16th St. NW Washington, DC 20441. See Note 6 for in-kind contributions received from the OAS.

The Inter-American Defense College buildings are owned by the DoD of the United States, located at Ft Lesley J. McNair in Washington, DC. See Note 6 for in-kind contributions received from the DoD.

## 6. In-Kind Contributions

IADB received in-kind contributions from the OAS, DoD, and member states totaling approximately USD 4,969,340 and USD 4,824,265 for the years ended December 31, 2019 and 2018, respectively. These in-kind contributions were valued at the fair market value and represented the use of office space and transportation provided to the Board and College by the DoD and OAS. From the amounts mentioned above, the OAS provided in-kind contributions for the use of the building at 2600 16th St. NW, Washington DC totaling USD 1,249,548 for each of the years ended December 31, 2019 and 2018, or 25% and 26%, respectively. The DoD provided in-kind support for the use of three buildings at Fort McNair, Washington DC totaling USD 3,378,092 for each of the years ended December 31, 2019 and 2018, or 68% and 70%, respectively.

Other in-kind contributions support provided by the DoD and other member states of the OAS for the years ended December 31, 2019 and 2018 was USD 341,700 and USD 196,625, respectively, which included the use of contracted U.S. aircrafts in support of in-country and overseas academic trips. These figures do not include the services provided by approximately 150 military personnel, delegates, students, professors and advisors as the Board deems it impractical to measure the value of those contributions.

These amounts are included as revenue and expenses in the accompanying consolidating statement of activities for the years ended December 31, 2019 and 2018.

## 7. Reimbursable Income

The College received direct support from DoD for curriculum initiatives and campus modernizations. This support was USD 1,924,166 and USD 2,042,027 for the years ended December 31, 2019 and 2018, respectively, and is included in the Board reimbursement income. These initiatives were in addition to the normal operations of the College providing greater participation opportunities to all OAS member states and focused on the College's institutional goal of providing diverse exceptional strategic advisors through the hosting of Seminars, and Cultural engagements. While the College intends to continue seeking sustainable and diversified funding for Trips and Seminars, all contributions will be subject to individual event approval by the College Director in accordance with policies mandated by DoD contributors.

## 8. OAS Funding Expenses

The Board's expenses were primarily divided in its three organs: the Council of Delegates, Sub-Secretariat for Advisory Services (SAS)/ Sub-Secretariat for Administration (SACS), and the Inter-American Defense College.

The OAS funding expenses incurred during 2019 and 2018 were calculated approximately as indicated on Table 1

OAS FUNDING EXPENSES FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018 (IN USD)		TABLE 1	
	2019	2018	
Council of Delegates	13,656	10,000	
Sub-Secretariat for Advisory Services & Sub-Secretariat for Administration (SACS)*	726,717	656,180	
Inter-American Defense College	279,143	349,220	
<b>TOTAL</b>	<b>1,019,516</b>	<b>1,015,400</b>	

\*Sub-Secretariat for Advisory Services & Sub-Secretariat for Administration (SACS) expenses are included in General and Administrative expenses in the consolidating statement of functional expenses.

## 9. Related Party Transactions

The Inter-American Defense Foundation (IADF) is a related party of the Board. The Board provided in-kind expenses to IADF for salaries of an employee amounting to approximately USD 39,000 for the year ended December 31, 2018. Starting in 2019, operating expenses are allocated between IADF and the Board based on actual expenses incurred as described in the shared services agreement between IADF and the Board. These transactions were eliminated in the consolidating financial statements.

## 10. Commitments and Contingencies

IADB is not subject to any litigation which management believes will have a material adverse effect on IADB's financial condition.

## 11. Net Assets With Donor Restrictions

Net asset with donor restrictions totaled USD 245,223 and USD 626,448 as of December 31, 2019 and 2018, respectively. These funds were restricted to provide tuition to Haitian National Police Officials at the Inter-American Defense College.

Additionally, net assets were released from donor restrictions by incurring expenses satisfying the restricted purposes. The net assets released from restrictions are as follow:

<b>NET ASSETS WITH DONOR RESTRICTIONS</b>		<b>TABLE 2</b>	
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018 (IN USD)			
	<b>2019</b>	<b>2018</b>	
To provide tuition to Haitian National Police officials	381,225	350,447	
To provide modernization and restoration of academic and IT infrastructure	-	400,000	
Net assets released from restrictions	<u>381,225</u>	<u>750,447</u>	

## 12. Liquidity and Availability of Resources

IADB's financial assets available within one year of the consolidated statements of financial position date for general expenditure are as follows:

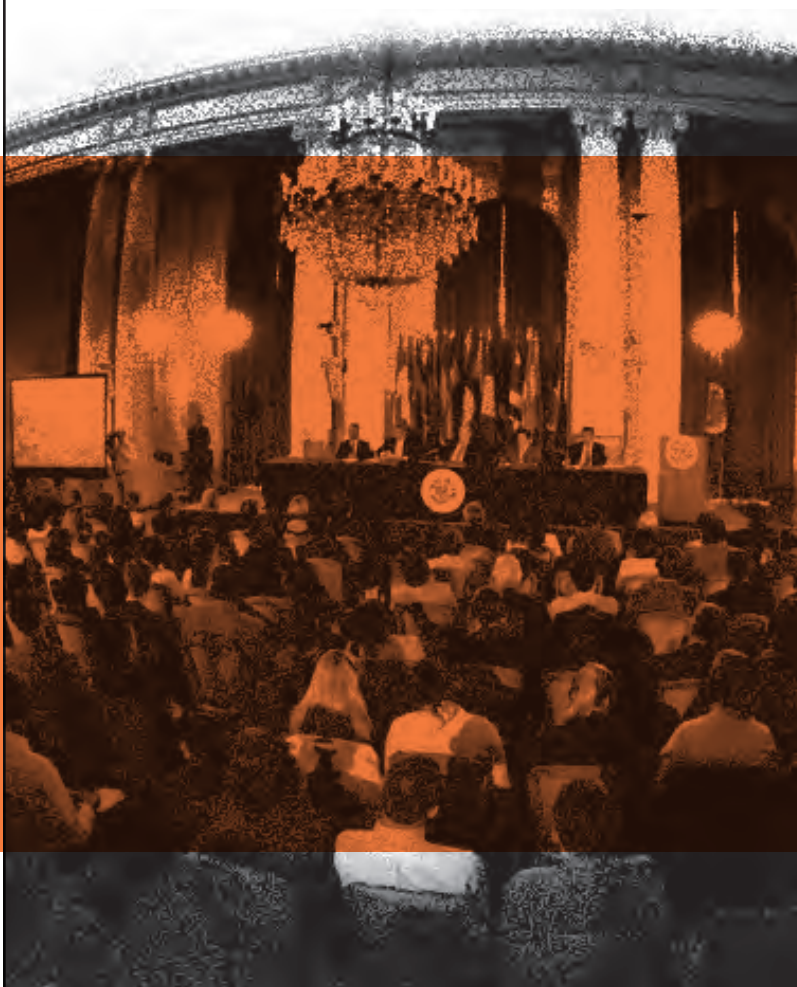
<b>LIQUIDITY AND AVAILABILITY OF RESOURCES</b>		<b>TABLE 3</b>		
AS OF DECEMBER 31, 2019 AND 2018 (IN USD)				
	<b>2019</b>			<b>2018</b>
	<b>Board</b>	<b>IADF</b>	<b>Consolidated</b>	
Cash and cash equivalents	795,564	37,964	833,528	1,380,376
Accounts receivable	490,493	-	490,493	196,054
Total financial assets available within one year	<u>1,286,057</u>	<u>37,964</u>	<u>1,324,021</u>	<u>1,576,430</u>
Less:				
Amounts unavailable for general expenditures within one year, due to:				
Restricted by donors with purpose restrictions	(245,223)	-	(245,223)	(626,448)
Total financial assets available to management for general expenditure within one year	<u>1,040,834</u>	<u>37,964</u>	<u>1,078,798</u>	<u>949,982</u>

IADB maintains a policy of structuring its financial assets to be available as its general expenditures, liabilities, and other obligations come due. As part of IADB's liquidity management plan, IADB invests cash in excess of daily requirements in short term investments including certificates of deposit and money market funds.

**2000**

**2002** Inter-American  
Convention Against  
Terrorism

- Resolution 1840



**2008**

**Inter-  
American  
Peace Forum**

The Forum operates within the framework of the Peace Fund and is dedicated to developing a series of activities such as conferences, seminars on the subject of peace and conflict management, specialized reports and publications; the promotion of leadership, as well as other initiatives with special emphasis on the peaceful resolution of conflict and aimed at promoting a culture of peace among the various sectors of inter-American society.

**2009** Declaration of San Pedro  
Sula: Toward a Culture of  
Non-Violence

**2010**

**2001** Inter-American  
Democratic  
Charter

# SECTION IV

Financial Statements of  
Agencies and Entities  
Related to the Organization  
of American States (OAS)

## TABLE OF CONTENTS

**131** CHAPTER 7:  
OAS Retirement and  
Pension Fund

**2008** VIII Conference  
of Ministers of  
Defense

## 2010 Declaration of Lima

- Peace, Security and Cooperation

# 2011



## Declaration of San Salvador on Citizen Security in the Americas

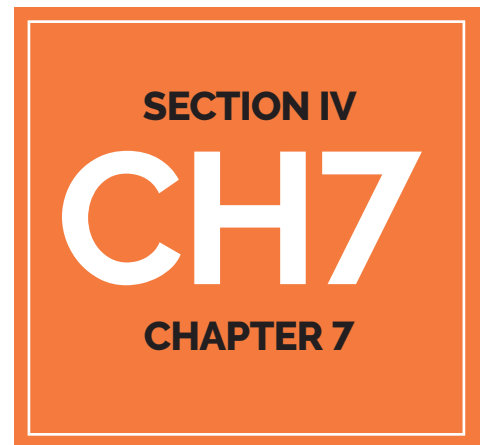
The Declaration of San Salvador on Citizen Security in the Americas highlights the need to continue strengthening bilateral, sub-regional, regional, and international cooperation mechanisms, to address, prevent, and combat, in a comprehensive and effective manner, transnational organized crime, illicit arms trafficking, and other forms of crime. judicial, prison and rehabilitation systems.

**2016** Final Agreement for the Termination of the Conflict And the Construction of a Stable and Lasting Peace

## 2020



# Organization of American States (OAS) Retirement and Pension Fund



## TABLE OF CONTENTS

### 133

#### INDEPENDENT AUDITOR'S REPORT

### 135

#### FINANCIAL STATEMENTS

Statement of Net Assets Available for Benefits _____	<b>135</b>
Statement of Activities of Changes in Net Assets Available for Benefits _____	<b>135</b>

### 137

#### NOTES TO FINANCIAL STATEMENTS

1. Description of the Fund _____	<b>137</b>
2. Significant Accounting Policies _____	<b>138</b>
3. Investments _____	<b>139</b>
4. Actuarial Present Value of Accumulated Plan Benefits _____	<b>142</b>
5. Cash and Cash Equivalents _____	<b>143</b>
6. Income Tax Status of the Plans _____	<b>143</b>
7. Risk and Uncertainties _____	<b>144</b>
8. Related Party Transactions _____	<b>144</b>
9. Subsequent Events _____	<b>144</b>



◀ PREVIOUS

MEMBER  
STATES  
TIMELINE

**1982**

Commonwealth of  
**Bahamas**

- Capital City: Nassau
- Main Language: English

**Saint Kitts  
and Nevis**

- Capital City: Basseterre
- Main Language: English

CONTINUES ▶



## INDEPENDENT AUDITOR'S REPORT

Retirement and Pension Fund Committee  
Organization of American States

### **Report on the Financial Statements**

We have audited the accompanying financial statements of the Organization of American States Retirement and Pension Fund (the Fund), which comprise the statements of net assets available for benefits as of December 31, 2019 and 2018, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Fund's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial status of the Fund as of December 31, 2019 and 2018, and the changes in its financial status for the years then ended in accordance with accounting principles generally accepted in the United States of America.

*Mitchell Titus, LLP*

July 1, 2020

ORGANIZATION OF AMERICAN STATES  
 RETIREMENT AND PENSION FUND  
 STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
 AS OF DECEMBER 31, 2019 AND 2018  
 (IN USD)

	2019	2018
<b>Assets</b>		
Cash	1,564,712	2,985,821
Investments at fair value	277,368,023	243,359,106
Accrued interest and dividends	72,620	23,959
Due from broker for securities sold	57,303	127,817
Total assets	279,062,658	246,496,703
<b>Liabilities</b>		
Due to broker for securities purchased	17,205	246,796
Provident Plan participant accounts	3,881,987	2,925,152
Administrative expenses payable	89,458	89,477
Total liabilities	3,988,650	3,261,425
Net assets available for benefits	275,074,008	243,235,278

ORGANIZATION OF AMERICAN STATES  
 RETIREMENT AND PENSION FUND  
 STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
 FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018  
 (IN USD)

	2019	2018
<b>Additions</b>		
Net appreciation (depreciation) in fair value of investments	44,649,754	(12,798,298)
Interest and dividends	665,969	566,710
Investment advisory and other fees	(378,809)	(363,774)
	44,936,914	(12,595,362)
Contributions		
Institutions (Employers)	8,683,164	7,994,733
Participants	4,351,193	3,996,832
Other	582,955	133,886
	13,617,312	12,125,451
Total additions (net of depreciation) in fair value of investments	58,554,226	(469,911)
<b>Deductions</b>		
Payments to pensioners	12,999,908	12,488,227
Liquidations paid to participants (or their beneficiaries)	12,458,450	7,198,223
Interest credited to Provident Plan participant accounts	372,291	1,055
Administrative expenses	884,847	737,191
Total deductions	26,715,496	20,424,696
Net increase (decrease)	31,838,730	(20,894,607)
<b>Net assets available for benefits</b>		
Beginning of the year	243,235,278	264,129,885
End of the year	275,074,008	243,235,278

The accompanying notes form part of the financial statements.

◀ PREVIOUS

MEMBER  
STATES  
TIMELINE

1990

## Canada

- Capital City: Ottawa
- Main Languages: English and French

1991

## Belize

- Capital City: Belmopan
- Main Language: English

## Guyana

- Capital City: Georgetown
- Main Language: English

## NOTES TO FINANCIAL STATEMENTS

### 1. Description of the Fund

The activity of the Organization of American States Retirement and Pension Fund (the Fund) includes both the Retirement and Pension Plan (the Plan) and the Provident Plan. The following brief description of the Plan and the Provident Plan is provided for general information purposes only. The Plan and Provident Plan documents should be consulted for detailed information.

#### 1.1 General

The Plan is a contributory defined benefit retirement plan maintained for the benefit of most staff members of the Organization of American States (the OAS) and other affiliated institutions. Compulsory contributions are shared two-thirds by the institution and one-third by the staff members. Staff member contributions are calculated at 7% of pensionable remuneration.

The Provident Plan is a contributory savings plan established for the benefit of employees under short-term contracts. Compulsory contributions by the employer and the participant are made in equal amounts, and the balances in the accounts are fully vested in the name of the participants. The total of the accumulated funds in the Provident Plan participants' accounts may only be withdrawn at the time of death, transfer to another qualified plan, or separation.

#### 1.2 Funding Policy

The Plan and the Provident Plan are funded by the General Secretariat, other affiliated institutions, and compulsory participants' contributions at fixed percentages of their annual pensionable remunerations. A portion of the income earned on the Fund's investments is allocated semiannually to the Plan and the Provident Plan participants' accounts at rates determined by the Retirement and Pension Fund Committee (the Committee). The remaining portion, if any, is retained in the Fund's general reserve for operational costs and to ensure the Fund's sustainability. During 2019, interest credited to participants' accounts, as determined by the Committee, was 8.40% of account balances for the six months ended June 30 and 4.31% of account balances for the six months ended December 31. During 2018, interest credited to participants' accounts, as determined by the Committee, was 0.48% of account balances for the six months ended June 30 and 0% of account balances for the six months ended December 31. Plan participants' accumulated contributions were USD63,387,955 and USD57,537,951 at December 31, 2019 and 2018, respectively, and Plan institutional accumulated contributions—including non-vested contributions—were USD126,221,673 and USD114,792,857 at December 31, 2019 and 2018, respectively. All these contributions include interest credited at rates determined by the Committee, compounded semiannually.

#### 1.3 Benefits

Amounts included in participants' Plan accounts may only be withdrawn at the time of death or separation. Participants leaving the Plan before mandatory retirement age are entitled to receive the amount of their personal credits (contributions plus interest) and a percentage of the institutional credit (employer's contributions plus interest) based upon the vesting provisions of the Plan.

The vesting provisions of the Plan provide that participants with less than four years of participation receive 35% of the institutional credit, which is in addition to 100% of their personal credits. Participants with four, but less than five, years of participation receive 40% of the institutional credit. Participants receive an additional 20% of the institutional credit for each additional year in excess of four. They are fully vested in their institutional credits after seven years of participation.

Minimum conditions for retirement are 55 years of age and 15 years of participation in the Plan. Upon retiring, participants in the Plan are entitled to a pension payable for life with the option of taking up to one-third of the actuarial value of their pension in a one-time lump-sum payment. Participants who joined the Plan before January 1, 1982, may elect, instead of the preceding benefit, a life annuity based on the total sum standing to their credit in their accounts. Alternatively, at their request, the Committee has the discretion to substitute some other form of benefit of equivalent value.

The Plan provides for minimum pension benefits. The minimum life pension for a participant at age 65, with not less than 15 years of participation in the Plan, is an annual amount equal to 2% of the average annual pensionable remuneration (for the 36 consecutive months of highest pensionable remuneration within the last five years of remunerated participation) multiplied by the number of years of participation up to a maximum of 30, and an additional 1 2/3% for every year of participation in excess of 30 but not more than 40.

The same method is used to determine the amount of the voluntary retirement pension due to participants who elect this form of retirement that is applicable to participants 55 years of age or older, but less than 65, whose years of participation and age, when added, total not less than 85 (the rule of 85). Certain actuarial reductions are made for retirement of participants who do not satisfy either the conditions for compulsory retirement or the rule of 85. Cost-of-living adjustments to pensions are contemplated in the Plan.

The total present value of future benefits, which includes both benefits earned to date and those anticipated to be earned in the future, is funded by the sum of current assets and anticipated future participant and Institutional contributions.

#### 1.4 Death Benefits

Upon the death of a pensioner (or a participant with not less than five years of participation who dies while in active service), the surviving spouse and minor or disabled children are entitled to a pension, as defined in the Plan. When an active participant dies with less than five years of participation, the surviving spouse and the minor or disabled children, if any, receive the total of the accumulated funds in the participant's account. Also, for a participant who dies while in active service with no surviving spouse or children, the Plan authorizes payment of the respective personal credit (personal contributions and its accrued interest) to the designated beneficiaries.

#### 1.5 Disability Benefits

Participants with five or more years of participation in the Plan, whose services are terminated because of physical or mental disability, receive annual disability benefits, in the form of a life pension, as defined in the Plan. Participants who have less than five years of participation receive the total of the accumulated funds in their accounts. A participant who joined the Plan before January 1, 1982, may elect to be covered instead by alternative provisions on disability retirement, as defined in the Plan.

#### 1.6 Plan Terminations

If the Plans are terminated, every participant, regardless of their length of participation, is entitled to all the contributions credited to his or her account and the increment thereon.

No part of the contribution to the Plans made by the General Secretariat of the OAS or any other affiliated institution, or of the increment thereon, shall revert to the general funds of the institution or be used for any other purpose than the exclusive benefit to the participants or their beneficiaries.

## 2. Significant Accounting Policies

### 2.1 Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting. Benefits are recorded when paid. Liquidations paid to participants, which are lump-sum distributions, are recorded when paid.

### 2.2 Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). Commingled equity trusts are valued by obtaining a price from their issuer, which is based on quoted prices of the active markets on which the underlying security is traded.

Assets and liabilities measured at fair value are categorized into the fair value hierarchy prescribed by Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures (see Note 3).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded as earned. Dividends are recorded on the ex-dividend date. Net appreciation includes the Fund's gains and losses on investments bought and sold as well as held during the year.

### 2.3 Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits (see Note 4) represent the actuarial present value of estimated future periodic payments, including lump-sum distributions that are attributable under the Plan's provisions to services rendered by the employees to the valuation date. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries and (b) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, disability, and termination of employment – are included, to the extent they are deemed attributable to employee services rendered to the valuation date.

The Plan's actuary, Buck, estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements, such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment. The management of the Fund approved the actuarial present value of accumulated plan benefits determined by the Plan's actuary.

### 2.4 Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

### 2.5 New Accounting Pronouncements

In August 2018, the Financial Accounting Standards Board issued Accounting Standards Update (ASU) 2018-13, Fair Value Measurement (Topic 820): Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement. ASU 2018-13 is intended to improve the effectiveness of disclosure requirements on fair value measurement. Amongst other changes, ASU 2018-13 removes the requirements to disclose: i) the amounts and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy, ii) the policy for timing of transfers between levels, iii) the valuation processes for Level 3 fair value measurements, and iv) for nonpublic entities, the changes in unrealized gains and losses included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period. In addition, ASU 2018-13 modifies the disclosure requirements to: i) require private companies to disclose transfers into and out of Level 3 and purchases and issues of Level 3 assets and liabilities, in lieu of a roll forward for Level 3 fair value measurements, and ii) require investments in certain entities that calculate net asset value (NAV) to disclose the timing of liquidation of an investee's assets only if the investee has communicated the timing to the entity or announced the timing publicly. ASU 2018-13 is effective for interim and annual reporting periods in fiscal years that begin after December 15, 2019, with early adoption permitted. An entity is permitted to early adopt any removed or modified disclosures upon the issuance of ASU 2018-13 and delay adoption of the additional disclosures until their effective date. The Fund is currently evaluating the impact, if any, to the Fund's financial statements.

## 3. Investments

The Fund's investment portfolio is managed by State Street Global Advisors; The Northern Trust Company; BlackRock Institutional Trust Company; and Lord, Abbett & Co. within the investment policy guidelines established by the Committee. The Committee also retains the firm Buck as investment advisors.

State Street Global Advisors manages the domestic passive equity (large and medium capitalization) and the long-term passive bond portfolios. They also act as the custodian for both portfolios. Lord, Abbett & Co. manages the active small cap portion of the domestic equity portfolio and the Northern Trust Company acts as the custodian for this portfolio. The Northern Trust Company also manages and acts as the custodian for a portion of the short-term, fixed-income investment portfolio. BlackRock Institutional Trust Company manages and acts as the custodian of the passive international equity portfolio.

Buck performs the monitoring of the investment managers and investment returns to assure compliance with the Committee's established policies. Buck also presents quarterly reports to the Committee.



The classification of investments by portfolio and financial instruments is presented in Table 1:

CLASSIFICATION OF INVESTMENTS BY PORTFOLIO 2019 AND 2018					
AS OF DECEMBER 31					
(IN USD)					
<b>2019</b>					
Financial Categories	Short-Term Portfolio	Fixed-Term Portfolio	Domestic Equity Portfolio	International Equity Portfolio	Total
Short-term investments funds	645,428	-	-	-	645,428
Government bonds	15,188,393	-	-	-	15,188,393
Corporate bonds	8,090,043	-	-	-	8,090,043
Government agency securities	2,615,623	-	-	-	2,615,623
Fixed-income funds	-	86,802,956	-	-	86,802,956
Commingled equity trusts	-	-	99,324,056	53,826,954	153,151,010
Common stocks	-	-	10,874,570	-	10,874,570
<b>Total</b>	<b>26,539,487</b>	<b>86,802,956</b>	<b>110,198,626</b>	<b>53,826,954</b>	<b>277,368,023</b>
<b>2018</b>					
Financial Categories	Short-Term Portfolio	Fixed-Term Portfolio	Domestic Equity Portfolio	International Equity Portfolio	Total
Short-term investments funds	1,431,190	-	-	-	1,431,190
Government bonds	11,062,281	-	-	-	11,062,281
Corporate bonds	2,871,631	-	-	-	2,871,631
Government agency securities	1,221,871	-	-	-	1,221,871
Fixed-income funds	-	80,456,870	-	-	80,456,870
Commingled equity trusts	-	-	82,257,538	48,383,577	130,641,115
Common stocks	-	-	15,674,148	-	15,674,148
<b>Total</b>	<b>16,586,973</b>	<b>80,456,870</b>	<b>97,931,686</b>	<b>48,383,577</b>	<b>243,359,106</b>

### 3.1 Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e., an exit price). To measure fair value, a hierarchy has been established that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs. As such, the hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets and liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy in ASC 820 are described below:

- **Level 1** – Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.
- **Level 2** – Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability. Level 2 inputs include the following:
  - Quoted prices for similar assets and liabilities in active markets
  - Quoted prices for identical or similar assets or liabilities in markets that are not active
  - Observable inputs other than quoted prices that are used in the valuation of the asset or liabilities (e.g., interest rate and yield curve quotes at commonly quoted intervals)
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means
- **Level 3** – Unobservable inputs for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management’s own assumption about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

The level in the fair value hierarchy within which the fair value measurement is classified is determined based on the lowest level input that is significant to the fair value measure in its entirety.

Common stocks are measured at fair value based on quoted market prices in active markets, a valuation technique consistent with the market approach. Such securities are classified within Level 1 of the fair value hierarchy. As required by the fair value measurement framework, no adjustments are made to quoted prices for such securities.

Government bonds, corporate bonds and government agency securities are valued at the closing price reported on the markets not actively traded.

Commingled equity trusts, fixed-income funds and short-term investment funds are measured at fair value on the NAV of the investment funds.

Table 2 is set forth by level, within the fair value hierarchy, the Plan's assets carried at fair value.

<b>ASSETS AT FAIR VALUE</b>				
FOR THE YEAR ENDED DECEMBER 31, 2019 AND 2018 (IN USD)				
<b>TABLE 2</b>				
<b>December 31, 2019</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Government bonds	-	15,188,393	-	15,188,393
Corporate bonds	-	8,090,043	-	8,090,043
Government agency securities	-	2,615,623	-	2,615,623
Common stocks	10,874,570	-	-	10,874,570
	<u>10,874,570</u>	<u>25,894,059</u>	<u>-</u>	<u>36,768,629</u>
Investments measured at NAV:				
Short-term investment funds				645,428
Commingled equity trusts				153,151,010
Fixed income funds				86,802,956
Total assets at fair value				<u>277,368,023</u>
<b>December 31, 2018</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Government bonds	-	11,062,281	-	11,062,281
Corporate bonds	-	2,871,631	-	2,871,631
Government agency securities	-	1,221,871	-	1,221,871
Common Stocks	15,674,148	-	-	15,674,148
	<u>15,674,148</u>	<u>15,155,783</u>	<u>-</u>	<u>30,829,931</u>
Investments measured at NAV:				
Short-term investment funds				1,431,190
Commingled equity trusts				130,641,115
Fixed income funds				80,456,870
Total assets at fair value				<u>243,359,106</u>

The Fund has estimated the fair value of the following investment funds using their NAV per share. None of these funds has unfunded commitments or redemption restrictions.

TABLE 3

## INVESTMENTS FUNDS' FAIR VALUE

AS OF DECEMBER 31  
(IN USD)

Class of Investment	Fair Value		Redemption Frequency	Redemption Notice Period
	2019	2018		
Equity Funds:				
BlackRock EAFE Equity Index Fund <sup>(A)</sup>	53,826,955	48,383,577	Daily	3 days
SSGA Russell 1000 Index Securities Lending Fund <sup>(B)</sup>	99,324,056	82,257,538	Daily	2 days
Fixed-income funds:				
SSGA US Aggregate Bond Index Securities Lending Fund <sup>(C)</sup>	63,232,983	58,142,878	Daily	2 days
Index Fund - Lending <sup>(D)</sup>	14,838,967	13,888,380	Daily	1 day
Northern Trust Collective Short-term Government Fund-Lending <sup>(D)</sup>	8,731,006	8,425,612	Daily	1 day
Short-term investments funds/Money market funds:				
Northern Trust Global Investments Collective STIF <sup>(E)</sup>	645,428	1,431,190	Daily	1 day
Total	240,599,395	212,529,175		

<sup>(A)</sup> Commingled fund that invests, long-only, in non-U.S. common stocks. Management of the fund replicates (or optimizes) the large-cap equity Index.

<sup>(B)</sup> Commingled fund that invests, long-only, in other collective investment funds. Management of the fund replicates (or optimizes) the Russell 1000 Index.

<sup>(C)</sup> Commingled funds that invest, long-only, in other collective investment funds. Management of the fund replicates the Barclays Capital U.S. Aggregate Bond Index.

<sup>(D)</sup> Commingled fund that invests, long-only, in U.S. government securities. These funds invest in short and intermediate-term government securities.

<sup>(E)</sup> Commingled fund that is comprised of high grade money market instruments with short term maturities.

#### 4. Actuarial Present Value of Accumulated Plan Benefits

The Plan's actuary estimated the actuarial present value of accumulated plan benefits, which is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits earned by the participants to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal or retirement) between the valuation date and the expected date of payment.

Significant assumptions underlying the actuarial valuation are shown in Table 4.

TABLE 4

## ACTUARIAL VALUATIONS ASSUMPTIONS

FOR THE YEAR ENDED ON DECEMBER 31, 2018 AND 2017  
(IN USD)

	2019	2018
Mortality basis	United Nations mortality tables – male and female 2017 with mortality improvements projected 15 years from the valuation date using the 2017 United Nations projection scales.	United Nations mortality tables – male and female 2017 with mortality improvements projected 15 years from the valuation date using the 2017 United Nations projection scales.
Retirement	85% for age 65; 90% for age 66; 95% for age 67; and 100% for ages 68 and older with 15 or more years of service	85% for age 65; 90% for age 66; 95% for age 67; and 100% for ages 68 and older with 15 or more years of service
Interest	7.75% of which 3.875% is assumed to be credited to participants' accounts.	7.75% of which 3.875% is assumed to be credited to participants' accounts.
Retirement benefit election	60% participants assumed to elect full commutation with the remaining 40% assumed to take their benefit in the form of annuity.	60% participants assumed to elect full commutation with the remaining 40% assumed to take their benefit in the form of annuity.
Cost of living adjustment	2.00% for calendar years 2019 through 2023 and 2.75% thereafter	2.00% for calendar years 2019 through 2023 and 2.75% thereafter
Inflation	2.25% for calendar years 2019 through 2023 and 3.00% thereafter	2.25% for calendar years 2019 through 2023 and 3.00% thereafter

These assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits.

The actuarial present value of accumulated plan benefit information of each plan year end is shown in Table 5:

<b>ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS</b>		<b>TABLE 5</b>
FOR THE YEAR ENDED ON DECEMBER 31, 2019 AND 2018 (IN THOUSANDS OF USD)		
	<b>2019</b>	<b>2018</b>
Vested benefits:		
Participants currently receiving benefits	142,391	138,239
Other participants	145,767	132,484
<b>Total vested benefits</b>	<b>288,158</b>	<b>270,723</b>
Non-vested benefits	7,330	6,661
<b>Total actuarial present value of accumulated plan benefits</b>	<b>295,488</b>	<b>277,384</b>

The changes in accumulated plan benefits are presented in Table 6.

<b>CHANGES IN ACCUMULATED PLAN BENEFITS</b>		<b>TABLE 6</b>
FOR THE YEAR ENDED ON DECEMBER 31, 2019 AND 2018 (IN THOUSANDS OF USD)		
	<b>2019</b>	<b>2018</b>
Actuarial present value of accumulated plan benefits at beginning of the year	277,384	272,808
Increase (decrease) during the year attributable to:		
Interest earned on accumulated plan benefits	20,529	21,052
Benefits paid	(25,458)	(19,685)
Benefits accumulated and actuarial experience	23,033	(1,364)
Change in actuarial assumptions	-	4,573
<b>Actuarial present value of accumulated plan benefits at end of the year</b>	<b>295,488</b>	<b>277,384</b>

For the year ended December 31, 2019, there was no change in actuarial assumptions. For the year ended December 31, 2018, the change in actuarial assumptions primarily represents a decrease in the interest and interest accredited to the participant accounts and change to recent United Nations mortality tables.

## 5. Cash and Cash Equivalents

The Fund considers all investments with maturities of three months, or less, from the date of purchase to be cash equivalents. As of December 31, 2019 and 2018, the Fund maintains cash and cash equivalents in one checking account with amounts that exceed federally insured limits of USD250,000.

## 6. Income Tax Status of the Plans

As an international organization, the OAS is exempt from US federal income taxes and such exemption applies to the Plan and the Provident Plan of the OAS.

## 7. Risks and Uncertainties

The Fund invests in several investment securities that are exposed to various risks, such as interest rate, market volatility, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term. The changes could materially affect the amounts reported in the statements of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimation and assumption processes, it is at least reasonably possible that changes in these estimates and assumptions in the near term could materially affect the amounts reported and disclosed in the financial statements.

## 8. Related Party Transactions

Certain of the Fund's assets are invested in funds managed by the trustee of the Fund. These transactions qualify as party-in-interest transactions.

## 9. Subsequent Events

The Fund evaluated subsequent events through July 1, 2020, the date on which the financial statements became available to be issued, and has determined that there were no subsequent events requiring adjustments to the financial statements.

# THE ORGANIZATION OF AMERICAN STATES (OAS)

The Organization of American States (OAS) is the world's oldest regional organization, dating back to the First International Conference of American States, held in Washington, D.C., from October 1889 to April 1890. At that meeting the establishment of the International Union of American Republics was approved. The Charter of the OAS was signed in Bogota in 1948 and entered into force in December 1951. The Charter was subsequently amended by the Protocol of Buenos Aires, signed in 1967, which entered into force in February 1970; by the Protocol of Cartagena de Indias, signed in 1985, which entered into force in November 1988; by the Protocol of Managua, signed in 1993, which entered into force in January 1996; and, by the Protocol of Washington, signed in 1992, which entered into force in September 1997. The OAS currently has 35 member states. In addition, the Organization has granted permanent observer status to 67 states, as well as the European Union.

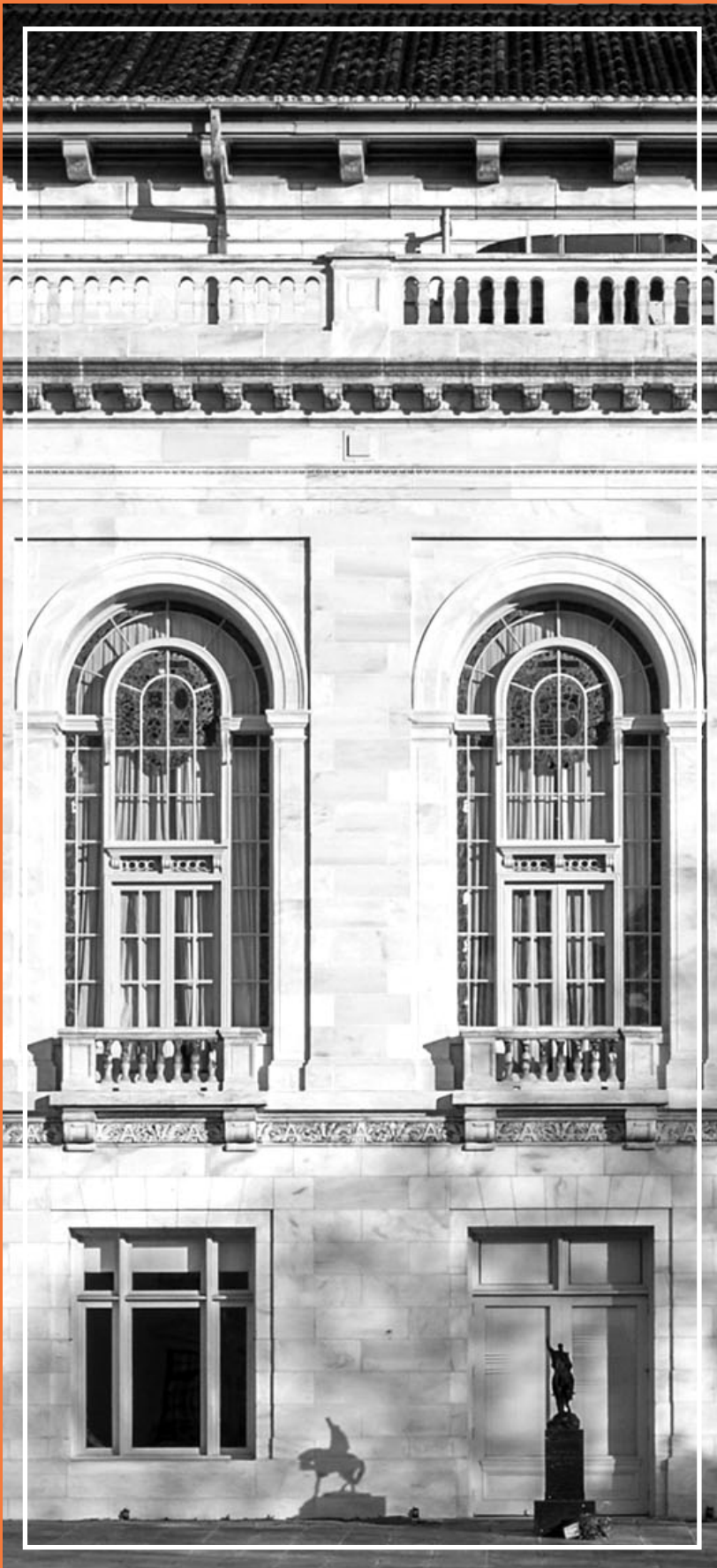
The essential purposes of the OAS are: to strengthen peace and security in the Hemisphere; to promote and consolidate representative democracy, with due respect for the principle of nonintervention; to prevent possible causes of difficulties and to ensure peaceful settlement of disputes that may arise among the member states; to provide for common action on the part of those states in the event of aggression; to seek the solution of political, juridical, and economic problems that may arise among them; to promote, by cooperative action, their economic, social, and cultural development; and, to achieve an effective limitation of conventional weapons allowing to devote the largest amount of resources to the economic and social development of the member states.

The OAS accomplishes its purposes by means of: the General Assembly; the Meeting of Consultation of Ministers of Foreign Affairs; the Councils (the Permanent Council and the Inter-American Council for Integral Development); the Inter-American Juridical Committee; the Inter-American Commission on Human Rights; the General Secretariat; the specialized conferences; the specialized Organizations; and, other entities established by the General Assembly.

The General Assembly holds regular sessions once a year. Under special circumstances it meets in special session. The Meeting of Consultation is convened to consider urgent matters of common interest and to serve as Organ of Consultation under the Inter-American Treaty of Reciprocal Assistance (Rio Treaty), the main instrument for joint action in the event of aggression. The Permanent Council takes cognizance of such matters as are entrusted by the General Assembly or the Meeting of Consultation, and implements the decisions of both organs when their implementation has not been assigned to any other body. It monitors the maintenance of friendly relations among member states and the observance of the standards governing General Secretariat operations and also acts provisionally as Organ of Consultation under the Rio Treaty. The General Secretariat is the central and permanent organ of the OAS. The headquarters of both the Permanent Council and the General Secretariat is in Washington, D.C.

## MEMBER STATES

*Antigua and Barbuda, Argentina, Bahamas (Commonwealth of The), Barbados, Belize, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Cuba, Dominica (Commonwealth of), Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago, United States of America, Uruguay and Venezuela.*



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