



15th Executive Board
12-13 December 2011
Palais des Affaires étrangères
1 rue Robert Esnault-Pelterie
Paris, France

Resolution n°9

Budget 2012

On the basis of the FAC Recommendation, the Executive Board approves the Budget for 2012 (Document- UNITAID/EB15/2011/4), including

- i) budgeted total operating revenues of US\$290,025,000 and
- ii) budgeted total operating expenses US\$192,706,000.

The Board further notes that the 2012 Budget has been categorized into the following main Result Areas:

- | | |
|---|-------------------|
| i) Secretariat | US\$21,992,000 ; |
| ii) Projects, Special Projects,
Secretariat Initiative | US\$168,003,000 ; |
| iii) Governing Bodies | US\$2,030,000; |
| iv) Provisions | US\$ 681,000 |

The FAC will review budget implementation against objectives and plans for 2012 at its next meeting and will report to the Executive Board at its 16th meeting

A handwritten signature in blue ink, appearing to read "P. Douste-Blazy". The signature is stylized and cursive.

Philippe Douste-Blazy