

Public Entity Saba



**Annual Report
and
Financial
Statements
2015**

Table of Contents

Reader's guide	5
Annual report	7
1 Introduction	9
2 Main functions	13
2.1 Recapitulation of the main functions	14
2.2 Policy intentions and realizations	15
3 Mandatory paragraphs	17
3.1 Local levies	18
3.2 Buffer capital	19
3.3 Maintenance capital goods	20
3.4 Management	21
3.5 Participations	22
3.6 Land policy	23
3.7 Collective sector	23
4 Financial Statements	25
Balance sheet	26
4.1 Summary of Significant Accounting Policies	28
4.2 Notes on the balance sheet	30
4.2.11 Off-balance sheet items	34
4.2.12 Subsequent Events	35
4.3 Budget and realization figures main functions	35
4.3.1 Main function 0 General Administration	36
4.3.2 Main function 1 Public Order and Safety	39
4.3.3 Main function 2 Traffic, Transportation and Water Management	40
4.3.4 Main function 3 Economic Affairs	42
4.3.5 Main function 4 Education	43
4.3.6 Main function 5 Culture and Recreation	45
4.3.7 Main function 6 Social Security Benefits and Social Work	47
4.3.8 Main Function 7 Public Health	49
4.3.9 Main function 8 Spatial Planning and Public Housing	51
4.3.10 Main function 9 Financing and General Cover Funds	52
4.4 Budget and realization figures cost centers to be divided	54
4.5 Budget and realization figures on the basis of economic categories.	55
4.6 Overview special-purpose grants/advances received	60
4.7 Overview of use of the item contingencies	66
4.8 Overview General Cover Funds	66
4.9 General Remarks General Cover Funds	67
4.10 Overview primitive budget and budget changes	68
Annexes Financial Statements	69
1. Overview of staff and salaries	71
2. Overview of capitalized capital expenditure	72
3. Overview of subsidies granted	74
4. Audit Statement	75

Reader's guide

The annual report 2015 renders account of the implementation of the policy as recorded in the budget for that year.

Chapter 1 is a brief introduction, containing inter alia the result and a first overview of the main functions.

Chapter 2.1 contains the justifications per main function. In Chapter 2.2 the policy developments raised within that main function in the course of the year are briefly discussed.

In Chapter 3 you will find the mandatory paragraphs that have to be included in the financial statements according to the Budget and Accountability Decree public entities BES (BBVBES).

You will find the balance sheet with explanatory note in Chapters 4.1, 4.2, 4.3 and 4.4, respectively. Chapter 4.1 (balance sheet) contains a schedule specifying the assets and linked to it the maximum depreciation period per type of asset. The ultimate breakdown of all main functions and functions is included in the financial statements under Chapter 4.5. You will also find the budget figures with the main functions here, as well as the most important explanations. You can find the figures for the cost centers in Chapter 4.6, as well as the budget figures with the cost centers. In Chapter 4.7 you can find the overview of income and expenses from the main functions based on economic categories.

In the Chapters 4.8 - 4.12 you can find the following overviews:

- 4.8 - Overview special-purpose grants/advances received
- 4.9 - Overview of use of the item contingencies
- 4.10 - Overview General Cover Funds
- 4.11 - Overview General remarks General Cover Funds
- 4.12 - Overview primitive budget and budget changes

The schedules have been inserted in the back of the book under the Chapter ANNEXES.

Annual report



1 Introduction

You are looking at the annual report 2015 of the Public Entity (PE) of Saba. In line with the financial statements since 2011 we made an effort again to get an unqualified audit opinion with regard to the true and fair view and also on the regularity of the data presented. The financial statements meet the requirements set in the BBV BES.

The previous statement of 2014 closed with a positive result of \$ 1.809,457 and 2015 was also a stable year from a financial perspective, with a positive result of \$ 865.758. How this result has come about is further explained in the annual report and financial statements.

In 2015 the customary financial documents were submitted to the Board for Financial Supervision ("Cft") and the Ministry of the Interior and Kingdom Relations ("BZK"). Per quarter, *inter alia* an overview is presented in which the realized and expected income and expenditure are checked against the budget figures. If applicable, the budget is modified accordingly. The budget changes for the first three quarters of 2014 were approved by Cft and BZK.

Among other things, the following events took place within the departments of the PE Saba:

- A Special purpose grant was received for the hiring of a policy coordinator for the rights of the child and domestic violence for a period of three years. A policy coordinator was recruited and is to commence working in early 2016.
- Several projects are under way in the social domain. These are, among other things, projects in the context of poverty reduction and combating youth unemployment, the coaching and rehabilitation of (young) convict via the employment Opportunities Program and the Social Assistance Program whereby various underprivileged individuals and families were assisted with repairs to their homes.
- The departments responsible for the investments in the context of the infrastructure carried out projects such as repairs and heightening to retaining walls, resurfacing and maintenance to various roads and the erection of an emergency retaining wall in the Hell's Gate Guts.
- The project for strengthening of childcare on the island was continued into the year 2015.
- (Life-prolonging) maintenance took place, among other things, to the airport roofs, the Windwardside library and clinic, complete renovation and upgrading of the Sunny Valley Youth Center and the museum.
- Beside the investments in the context of (life-prolonging) maintenance of buildings and infrastructure, several other investments were made. Examples hereof are the Revitalization of the Windwardside Project (parking lot), the purchase of a new school bus, the purchase of two small cars for the Public Health project and a small car for the Island Secretary. In addition, street lights were installed in several places, including "antique" street lights. In order to keep the computerization quality at a certain level, hardware and software were purchased as replacement and expansion.
- Investments were made in a recycle plant in the Fort Bay in the location of the existing garbage dump site. This was realized by special funding from the Ministry I&M.
- An agreement was concluded with the Ministry of Education, Culture, and Science ("OCW") in 2013 for an interest-free loan. The money of the loan and an additional special-purpose grant are used and accounted for by the Government Buildings Agency for the renovation and expansion of the school buildings at St. John's.
- An agreement was concluded with the Ministry of I & M for an interest free loan for the resurfacing of the road to the Fort Bay. This project will commence in 2016.

- Special purpose funds were received for a water project. This project consists of two grants, one for the quality of water and one for the quantity of water which includes a project plan for the placement of cisterns in various strategic locations of the island in order to reduce the transportation costs of the water. The water subsidy agreements were also funded through this project whereby the cost of water per liter was reduced for the consumer.
- Renovations to several Own Your Own Home Foundation houses took place in 2015 partly financed from the integrale middelen, a special grant from the Bommelberaad and the island budget.
- In 2014 the Public Entity started with a provision for the pensions which has to be paid out in the future to former political authorities. The provision for persons already collecting pension is added by the amount of the interest calculated over the amount of the provision at the beginning of the year and deducted by the pension payments during the year. The amount that should be added to the provision for the political authorities that have not reached pension age has been calculated by the Pension Fund Caribbean Netherlands (PCN). The surplus that was added to the provision for the amount of \$ 760.400 has a big negative impact on the result of the budget.

The 'commissie Spies' presented their conclusions in the report 'Vijf jaar verbonden: Bonaire, Sint Eustatius, Saba en Europees Nederland' in October 2015. Based on that report Saba made a formal reaction in the 'Standpoint constitutional evaluation; public entity Saba'. This standpoint was partly based on discussions with the public in a town hall meeting and input from a temporary advisory board with different stakeholders. Saba also wrote letters to ministries to address different issues mentioned in the Spies report. There was frequently contact with different parties who have influence in preparing the formal Dutch Cabinet standpoint on this 'Spies report'. For instance with members of the First and Second Chamber, and those who work in the ministries. Besides these direct contacts between Saba and Holland, the three islands together, also prepared a joint standpoint. In the end of 2015 preparation started to organize a Saba Summit early 2016 where the three Islands and members of the First and Second chamber were invited on Saba to generate input for the formal Cabinet standpoint.

Policy-related basis

In the budget year 2015, the Island Council approved investments not expected in the initial budget and the proposed budget changes in connection with the quarterly reports. These budget changes were also approved by Cft and BZK. This is further explained in the explanation of the balance sheet. You can find a breakdown of the investments made in 2015 in the annexes under "capitalized capital expenditure".

Financial developments

Looking back, again much was achieved in 2015, and the year is closed with a positive financial result of \$ 865.758. In the following overview the result is further substantiated. The Island Council will decide on the appropriation of the result when it adopts the financial statements 2015. Despite the positive result of this year, the PE has to continue to handle the finances carefully. There are no problems with regard to income and expenditure, but in order to guarantee the necessary liquidity in the years to come, considerable positive results remain necessary, this is also necessary in order to be able to meet (repayment) obligations. During the course of 2015 PE Saba received a grant to help improve the liquidity position of the island. Despite the receipt of this funding PE Saba was faced with establishing a reserve for its political leaders for future payments and the settlement payment for pension premiums 2011- 2015 for the political leaders.

Row Labels	Values			
	2014	Begroting 2015	Realisatie 2015	Saldo
0. ALGEMEEN BESTUUR	3.035.469	3.298.991	3.033.812	265.179
1. OPENBARE ORDE EN VEILIGHEID	85.930	156.027	157.043	-1.016
2. VERKEER, VERVOER EN WATERSTAAT	2.488.170	2.563.390	2.517.097	46.293
3. ECONOMISCHE ZAKEN	0	45.150	53.249	-8.099
4. ONDERWIJS	1.129.470	1.256.259	1.216.801	39.458
5. CULTUUR EN RECREATIE	750.050	778.952	839.735	-60.783
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK	734.277	781.181	842.640	-61.459
7. VOLKSGEZONDHEID	1.524.012	2.021.199	1.874.367	146.832
8. RUIMTELIJKE ORDENING EN VOLKSHUISVESTING	0	0	0	0
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN	6.073.443	1.360.173	1.012.374	347.799
Saldo Lasten	15.820.820	12.261.322	11.547.118	714.204
Saldo Baten	17.630.277	12.261.322	12.412.876	151.554
	1.809.457	0	865.758	865.758

The positive result of \$ 865.758 has mainly come about by incidental factors and by careful execution of the budget and capitalization of the investments. In order to be able to pay back the interest free loans and other commitments a positive result was budgeted in the amount of \$ 807.011. The remaining result of \$ 58.747 is lower than anticipated and is the result of the high provision made for the (former) political authorities. Despite this a positive balance was still maintained through the careful execution of the budget and capitalization of the investments. Paragraph 4.3 of the financial statements gives the explanations per main function.

Saba June 24, 2016

The Executive Council of the Public Entity of Saba

Acting Island Secretary

Acting Island Governor

Tim Muller

J.F. Wilson

2 Main functions



2.1 Recapitulation of the main functions

Lasten

Row Labels	Values			
	2014	Begroting 2015	Realisatie 2015	Saldo
0. ALGEMEEN BESTUUR	3.035.469	3.298.991	3.033.812	265.179
1. OPENBARE ORDE EN VEILIGHEID	85.930	156.027	157.043	-1.016
2. VERKEER, VERVOER EN WATERSTAAT	2.488.170	2.563.390	2.517.097	46.293
3. ECONOMISCHE ZAKEN	0	45.150	53.249	-8.099
4. ONDERWIJS	1.129.470	1.256.259	1.216.801	39.458
5. CULTUUR EN RECREATIE	750.050	778.952	839.735	-60.783
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK	734.277	781.181	842.640	-61.459
7. VOLKSGEZONDHEID	1.524.012	2.021.199	1.874.367	146.832
8 .RUIMTELIJKE ORDENING EN VOLKSHUISVESTING	0	0	0	0
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN	6.073.443	1.360.173	1.012.374	347.799
Saldo Lasten	15.820.820	12.261.322	11.547.118	714.204
Saldo Baten	17.630.277	12.261.322	12.412.876	151.554
	1.809.457	0	865.758	865.758

Baten

Row Labels	Values			
	2014	begroting 2015	Realisatie 2015	Saldo
0. ALGEMEEN BESTUUR	568.001	270.242	277.750	7.508
1. OPENBARE ORDE EN VEILIGHEID	90.105	155.027	163.163	8.136
2. VERKEER, VERVOER EN WATERSTAAT	317.304	315.701	338.022	22.321
3. ECONOMISCHE ZAKEN	57.127	111.000	113.838	2.838
4. ONDERWIJS	317.357	349.076	342.894	-6.182
5. CULTUUR EN RECREATIE	41.618	55.713	155.936	100.223
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK	316.840	362.132	356.472	-5.660
7. VOLKSGEZONDHEID	112.530	1.093.779	461.090	632.689
8 .RUIMTELIJKE ORDENING EN VOLKSHUISVESTING	7.708	17.500	10.500	-7.000
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN	15.801.689	9.531.152	10.193.209	662.057
Saldo Baten	17.630.277	12.261.322	12.412.876	151.554
Saldo Lasten	15.820.820	12.261.322	11.547.118	714.204
	1.809.457	0	865.758	865.758

We refer you to paragraph 4.3 for the deviations from the figures realized and the figures estimated. The positive result of \$ 865.758 has mainly come about by incidental factors and careful execution of the budget and capitalization of the investments. Because the investments led to expenses but not to burdens in the year of purchase, this is the main reason of the positive result.

2.2 Policy intentions and realizations

General

In the last year, policy attention was mainly paid to the elaboration and implementation of the comprehensive development plan of the PE. To accomplish an improvement of the well-being and prosperity of the Saban people, the local economy should be strengthened. As shown in the overview of the local levies, only a very limited part of the total funds required for the islands tasks is generated by the revenue of the island itself. Therefore, it is evident that the self-reliance of the island needs to be increased. Investments to make the local economy grow are absolutely necessary to improve the social cohesion of the population.

In 2014 financing was a problem however interest free loans were applied to tackle the parking problem and the traffic flow on the Windwardside and the elimination of overdue maintenance of the Fort Bay Road. With the cooperation of BZK it was possible to get an advance on the free allowance so that we could start working early 2015 with the realization of the parking lot in the Windwardside.

In the audit report to the financial statements, attention is once again drawn to the liquidity position in the long term. At present, the PE is not able to comply with its long-term commitments. Therefore, the elimination of backlogs can only be financed by means of special-purpose grants, in principle.

Main function 0: Personnel and training

In 2015 the funds of the social safety were used for training of several departments. Continued training is also made possible by a special purpose grant from BZK for an education and development plan.

Main function 0 through 9: Maintenance costs

In the past years and also in 2015, a lot of overdue maintenance to the buildings, the roads and the retaining and safety walls has been caught up.

Also, the PE continued in 2015, in cooperation with the Livability Fund, to contribute to the overdue maintenance to the houses of the housing association 'Own Your Own Home Foundation'. This Foundation manages a number of houses in the social sector, but the Foundation cannot perform properly because an adequate housing benefit system is lacking.

Main function 2: Seaport

One of the priorities of the development plan is the elimination of the overdue maintenance to the "wet" part of the harbor. This concerns the overdue maintenance to the piers and quays and the harbor basin has to be restored to the depth required by means of dredging. During the course of 2015 the harbor basin was surveyed and dredged. This is part of the master plan which is being handled directly by the Rijkswaterstaat.

To make the harbor hurricane-resistant, the master plan needs to be realized in 2016. If this is not realized, the next big storm could cause major damage to the piers and harbor area. The Kingdom will then be confronted with very high expenses, and the island will depend on emergency relief and assistance of, among other things, the Royal Netherlands Navy, for the necessary supplies.

Main function 5: Promotion of tourism

The promotion of tourism - as one of the two pillars of the local economy – was a key policy objective and will be in the next years as well. A tourist promotion committee is working together with government officials to get Saba known globally. Additional funding was also secured via the Economic Development funds to help boost the promotion of tourism.

Main function 7: Waste collection levy

In the end of the 2014 we were able to implement the waste collection levy. The collection is continued in 2015 and taking place simultaneously with the monthly bill for the consumption of electricity issued by the Saba Electric Company.

Main function 9: Taxes and levies

Local income shows an upward trend in 2015 (also see the paragraph "Local Levies"); this is mainly because of the implementation of the garbage collection fee, which was collected over a period of a complete year, for the first time in 2015.

Balance sheet position: Investments versus liquidity position:

In the management letter to the financial statements 2014, the auditor emphatically advised to keep a close watch on the liquidity position because the long-term liquidity position, taking into account the outstanding claims and debts, is not sufficient to be able to pay all outstanding debts. A disadvantage of the accrual accounting system compared to the budget system on a cash basis is that a balanced budget does not mean, by definition, that it can also be financed in terms of cash in hand. The two most important disturbing factors are, first of all, the investments and depreciations, and secondly, the (interest-free) loans and repayments.

In an ideal situation, the total amount of the annual depreciations would be approximately equal to the investments. If, however, the amount of the investments exceeds the depreciations, cash in hand must be available for that excess amount. This means, that if in any year the intended investments exceed the depreciations in that year, less expenses should be budgeted, to create a positive result to finance the investments.

3 Mandatory paragraphs



3.1 Local levies

The local levies in 2015 increased for the second year, this time mainly because of the introduction in mid-November 2014 of the garbage collection fee. The total raise of the levies by \$ 181.093 compared to 2014 created a total income of \$ 1.000.756. This is \$ 61.256 more than initially budgeted.

Below you will find an overview of the levies received in 2015. As a comparison, the table also contains the figures of 2014 and the budget 2015.

Levy	Budget 2015	Realisation 2015	Realisation 2014	Difference 2015-2014	
				Plus	Minus
Motorijtuigbelasting	130.000	130.255	136.812		6.558
Havengelden	100.000	108.807	103.947	4.860	
Erfpacht/Verhuur	95.000	87.358	63.929	23.429	
Logeerbelasting	70.000	66.616	72.250		5.634
Kinderopvang	55.000	51.197	49.962	1.235	
Luchthaventoeslag en landingsgelden	150.000	159.703	160.760		1.057
Afvalstoffenheffing	110.000	134.593	6.524	128.069	
Burgerzaken	33.000	44.397	38.892	5.505	
Verklaring omtrent gedrag	-	5.590	5.690		100
Bouwleges	17.500	10.500	7.708	2.792	
Vervoer Studenten	20.000	15.540	19.340		3.800
Rijbewijzen	9.000	11.997	9.880	2.117	
Handel en Industrie	60.000	60.590	57.127	3.463	
Horecavergunningen	75.000	75.425	73.979	1.446	
Verkoop zaden gezondheids certificaten/sale Animal Feed	15.000	38.188	12.863	25.325	
Total	939.500	1.000.756	819.663	198.241	17.149
Total Difference 2015 - 2014					181.093

Erfpacht/verhuur: The realization figures increased by \$ 23.429 in comparison to 2014 due to the fact that the rent of the fisherman sheds and the dive shops on the harbor was collected for the first time during a full year.

Afvalstoffenheffing: The realization figures for the garbage collection fee increased in 2015 by \$.128.069 in comparison to the figures of 2014 because the fee was collected for the first time during a whole year.

Verkoop zaden etc: The realization figures increased in 2015 by \$ 25.325 mainly because the goat meat from the goat buyback program was sold.

There is no policy (as yet) for remissions.

3.2 Buffer capital

Introduction

In the adopted memorandum (2013) by the Island Council, the following risk areas with a high risk profile were established on buffer capital:

- energy prices;
- investments in communication infrastructure;
- social housing and other social provisions;
- pension plan former persons in authority;
- public health risks;
- damage to government buildings.

In the meantime a provision for the pensions of the former persons in authority has been made. It was decided during the discussion of the memorandum that the Executive Council would further substantiate the risks financially, and would establish the maximum financial impact of the risk when possible. We will further discuss the financial substantiation of the risk hereinafter.

Theoretical calculation method

A generally accepted calculation method is to establish an estimated maximum financial scope of the risk per risk factor, and the chance in percentages that this risk can occur. By multiplying the scope by the chance in percentages, theoretically the necessary buffer capital per risk can be established. The disadvantage of this calculation method is that notably the chance in percentages that a risk occurs is not very high. For instance, the chance of a government building being destroyed is lower than 2% (this has not happened in the past 50 years). This theoretical calculation method might lead to too little buffer capital being accrued, so that in the event of an unlikely calamity insufficient funds are available to repair the damage suffered.

Alternative calculation method

A more pragmatic approach is verifying which of the recognized risks will lead to the greatest financial impact when it actually occurs. The Executive Council has established that the highest financial risk is destruction of a building by fire. The buildings with the highest estimated reconstruction value are the airport building and the school buildings. The financial means necessary to rebuild the airport building or the school buildings is estimated at \$ 2 million.

This pragmatic approach assumes that not all risks will manifest themselves at the same time. With a maximum buffer capital of \$ 2 million, the starting point is that all identified risks can be covered. If the buffer capital drops below the target figure of \$ 2 million because a certain risk occurs, it has to be brought back to the desired level as soon as possible.

Buffer capacity

The existing buffer capacity consists of the item contingencies in the budget, (hidden) reserves, and the unused capacity of local levies. The (general) reserve cannot be converted into cash, because it almost entirely consists of the capital tied up in the noncurrent assets (for example, buildings, equipment and infrastructure). Furthermore, an increase in the local levies is not possible due to the high cost of living in Saba. This means that the existing buffer capacity is very small.

Advocated approach

In order to increase the buffer capital of currently \$ 435,000 to \$ 2 million, a multi-year approach is necessary. By continuing the current policy of annually carefully estimating the budgets, it is possible to add the positive results thus created (in part) to the reserve buffer capital.

Each year it has to be considered whether the general reserve and the appropriated reserve capital charges are high enough compared to the noncurrent assets. Each year when the financial statements are made, the Executive Council will make a proposal to the Island Council what part of the result has to be added to the general reserve and what part to the buffer capital.

3.3 Maintenance capital goods

By far the most important capital goods of the Public Entity consist of roads, buildings and retaining walls, and the infrastructure of the seaport and airport. In the budget 2012, we already indicated that the spearhead for the policy of the years 2012-2015 is handling the arrears in maintenance of the capital goods. The special-purpose grants and part of the free benefit are used for this purpose. This task was begun expeditiously in 2012. In 2015 again big steps were taken; for a breakdown of the various investments, we refer you to the annex capitalized capital expenditure at the end of this report. Only one project is left for 2016 namely the back log in maintenance on the Fort Bay Road, for which an interest free loan is acquired from the ministry of Infrastructure and the Environment (I&M).

Beside the arrears in maintenance, you will also find other investments made in 2015 in this annex. You will find all investments 2015 in the column investments. If the Netherlands made a special-purpose grant available, the coverage of the investment can be found in the column "contributions third parties", debited against this special-purpose grant.

A master plan was developed for the airport under the direction of I&M, which started in 2015 and will be finished in 2016. It was also agreed with I&M that after the master plan has been implemented, a maintenance plan will be delivered.

There are maintenance plans for the buildings, roads, retaining walls and seaport, which should form the basis for the budget for maintenance costs each year. However, as long as the amount of the free allowance is not adjusted, the PE cannot carry out the necessary maintenance. It is highly appreciated that the Dutch government invest in the infrastructure of the island by, for instance, making money available for the airport, harbor and a recycling plant, but if the free allowance is not adjusted based on these investments the PE is not able to maintain these new investments.

The Public Entity's policy is based on carrying out just sufficient maintenance so as not to cause arrears in maintenance. However, this policy cannot be pursued with regard to the seaport, because the PE does not have the funds necessary for it.

3.4 Management

The process of separation of responsibilities within the primary processes – in as far as possible in a small organization –, has resulted in a working internal audit function.

In 2014 and 2015 the funds received in the context of the social safety net were used to train and professionalize various departments. These efforts will be continued as much as possible during 2016 and following years thanks to a special grant from BZK. In the past year, again, much was achieved with regard to improvement of the infrastructure, which is notably evidenced by the continued increase in the balance item noncurrent assets.

With an unqualified audit opinion with regards to truth and fairness and regularity, the Public Entity considers the improvement process of the financial management to be completed. In 2015 attention was given to the remaining remarks in the management letter of the auditor. These remarks are almost completely aimed at the anchoring of the financial lawfulness requirements in the setup of the organization. The objective of the Public Entity, in this respect, is that the regularity of the financial management is an integral part of the primary processes.

In the opinion of the Public Entity, the quality of the management and the extent to which the business processes are controlled is at an adequate level

3.5 Participations

The situation of the participations has not changed in 2015 and is as follows.

SATEL N.V.

The Public entity has a 100% participation in SATEL NV and the issued and paid-up capital of SATEL NV is \$ 55,866. The place of domicile is Saba in accordance with the Articles of Incorporation.

SATEL NV has the purpose of providing telecommunication services against payment.

A dividend policy was established for SATEL NV in 2012. The dividend to be paid annually consists of a fixed component in the amount of an interest payment in respect of the invested capital and a variable component depending on the operating results and prognoses for the future of the corporation. One endeavors to pay the shareholder approximately 50% of the net profit as total dividend. The minimum dividend for 2015 (8% of share capital) for Satel was booked as a "yet to be received income" due to the companies high expenses throughout 2015.

Saba Bank Resources N.V.

The Public entity has an interest of 21.67% in Saba Bank Resources NV in the amount of \$ 12,104. The place of domicile is Saba in accordance with the Articles of Incorporation.

Saba Bank Resources NV has the exclusive right to research and extract petroleum on the Saba Bank and can conclude agreements with third parties for this purpose. It can also grant permits for conducting merely scientific research. The largest share in Saba Bank Resources NV was owned by the former country Netherlands Antilles (Land NA), and in connection with the division of joint property passed to the Kingdom as legal successor of Land NA. After the division of joint property has been completed, it has to become clear what the joint opinion on this participation is.

Ontwikkelingsbank Nederlandse Antillen (OBNA)

Saba has a 3.8% participation in the capital of the OBNA, the issued capital and capital paid up by Saba is \$ 279,330. The place of domicile is Saba in accordance with the Articles of Incorporation.

OBNA promotes the realization of projects important to the development of the (former) Netherlands Antilles and pursues a balanced development of these islands.

The largest share in OBNA was owned by the former Land NA and in connection with the division of joint property passed to the Kingdom as legal successor of Land NA. After the division of joint property has been completed, it has to become clear what the joint opinion on this participation is.

SEC NV.

The Public entity has a 100% participation in Saba Electric Company N.V. (SEC). The amount of the shares is \$ 3.000. This company was established in 2014 on the expense of the GEBE Shareholding Foundation. All movable and immovable objects connected with the former location of GEBE in Saba were transferred to SEC free of charge, as well as liquid assets in the amount of \$ 6,200,000. A provision is taken for the expected future losses of SEC in an amount of \$ 4.700.000.

3.6 Land policy

As 96% of the land on the island of Saba is privately owned, the policy for the other land is limited. The income in 2015 from land issued in long lease was \$ 14,170 and from renting out buildings and parcels of land \$ 73,188.

The process of selling the land around the former Captains Quarters will be finalized in 2016.

3.7 Collective sector

In cooperation with the Dutch Central Bureau of Statistics, the Board for financial supervision mapped out the collective sector of the Public entity. Beside the Public entity itself, the collective sector consists of the Saba Enhancement Foundation. The purpose of the Foundation is to use the funds for the promotion of the island in the broadest sense of the word and for infrastructural projects to improve and embellish the island, on instructions of the Executive Council of the Public entity.

The Foundation received its income from a fixed amount per liter of fuel sold on the island by the local fuel supplier(s). The income and expenditure of the fund have shown the following picture in the past 3 years:

	2013	2014	2015
Income	58.034,33	60.404,68	35.932,43
Expenditure	<u>73.194,79</u>	<u>64.227,42</u>	<u>43.386,69</u>
Saldo	- 19.225,29	- 6.193,09	- 7.454,26

The Foundation had no debts at all and will never incur debts either, because the objective is only to make payments for which funds are available from the current or closed financial years. That in the past three years a negative balance was created between the income and expenditure is because considerably more income was received than payments made in the previous years.

Due to the fact that the company that is selling fuel on Saba no longer wanted to pay the amount per liter fuel to the fund the income dried up in 2015. Because there is no legal bases to enforce this contribution, the fund will be dissolved in 2016 and a decision will be made how the remaining capital of \$ 16.552,69 will be spent.

4 Financial Statements



Balance sheet

A C T I V A		31 December 2015	31 December 2014
	Note	USD	USD
VASTE ACTIVA			
<u>Materiële vaste activa</u>	4.2.1		
Gebouwen		1.568.101	1.634.717
Gronden en terreinen		3.574.215	3.574.215
Grond-, weg- en waterbouwkundige werken		1.823.717	1.672.208
Overige duurzame bedrijfsmiddelen		169.558	225.562
Vervoermiddelen		171.739	156.699
Automatiseringsmiddelen		138.924	143.672
Overige materiële vaste activa		2.728.833	1.330.000
		10.175.087	8.737.073
<u>Financiële vaste activa</u>	4.2.2		
Kapitaalverstrekkingen aan deelnemingen		1.850.300	1.850.300
		1.850.300	1.850.300
Subtotaal vaste activa		12.025.387	10.587.373
VLOTTENDE ACTIVA			
<u>Vorderingen met een looptijd korter dan 2 jaar</u>	4.2.3		
Overige vorderingen		359.936	352.081
		359.936	352.081
<u>Overlopende activa</u>	4.2.4		
Nog te ontvangen voorschotbedragen overheidslichaan		-	191.277
Vooruitbetaalde bedragen		57.400	50.542
		57.400	241.819
<u>Liquide middelen</u>	4.2.5		
Kassaldi		2.390	2.390
Banksaldi		190.681	200.577
Rekening-courant verhouding College Financieel Toez		14.331.704	4.418.186
		14.524.775	4.621.153
Subtotaal vlottende activa		14.942.111	5.215.053
TOTAAL ACTIVA		26.967.498	15.802.426

P A S S I V A		31 December 2015	31 December 2014
		USD	USD
VASTE PASSIVA			
<u>Eigen Vermogen</u>	4.2.6		
Algemene reserve		6.397.276	4.587.819
Bestemmingsreserves		1.358.540	1.522.564
Rekeningresultaat		865.758	1.809.457
		8.621.574	7.919.840
<u>Vorzieningen</u>	4.2.7		
Pensioenvoorziening		1.805.473	1.266.092
		1.805.473	1.266.092
<u>Vaste schulden met een looptijd van twee jaar of</u>	4.2.8		
Renteloze leningen		2.380.000	640.000
Overige langlopende schulden		1.017.012	1.314.022
		3.397.012	1.954.022
Subtotaal vaste passiva		13.824.059	11.139.954
VLOTTENDE PASSIVA			
<u>Schulden met een looptijd korter dan twee jaar</u>	4.2.9		
Renteloze leningen		1.020.000	520.000
Overige kortlopende aflossingsverplichtingen		594.021	354.021
Crediteuren		209.863	191.846
Overige kortlopende schulden		522.914	214.122
		2.346.798	1.279.989
<u>Overlopende passiva</u>	4.2.10		
Ontvangen voorschotbedragen bijzondere uitkeringen		8.258.182	1.785.257
Beklemde vrije uitkering		2.459.112	1.311.958
Vooruitontvangen bedragen		-	240.000
Overige nog te betalen bedragen		79.347	45.268
		10.796.641	3.382.483
Subtotaal vlottende passiva		13.143.439	4.662.472
TOTAAL PASSIVA		26.967.498	15.802.426

4.1 Summary of Significant Accounting Policies

Assets

In as far as not stated differently, the assets were valued at acquisition price or manufacturing cost. The acquisition price includes the purchase price and the additional costs. The manufacturing cost includes the purchase cost of the raw materials and auxiliary materials used and the other costs that can be directly allocated to the manufacture. Noncurrent assets with a limited useful life are annually depreciated in accordance with a system adjusted to the expected future useful life. Depreciations take place independent from the result of the financial year. An asset taken out of use is decreased in value when it is taken out of use if the residual value is lower than the book value. Decreases in value of noncurrent assets expected to be permanent will be considered independent from the result of the financial year.

Tangible noncurrent assets

The tangible noncurrent assets were valued at acquisition price or manufacturing cost, minus the depreciations and/or contributions of third parties (in as far as there is a direct relationship with the asset). Land issued in long lease was valued at the price of the first issue. The land issued on lease in perpetuity was valued at registration value. Tangible noncurrent assets with an acquisition price lower than \$ 5,000 are not capitalized. Depreciation on noncurrent assets with a limited useful life take place annually in equal parts in accordance with a system adjusted to the expected future useful life. The depreciation method has been further recorded in the financial management ordinance adopted by the Island Council pursuant to Art. 34 of the Act Finances public entities BES.

Depreciation table

In these financial statements you will find a depreciation table in accordance with the terms as prescribed in the financial management ordinance.

Afschrijvingstabel investeringen	Termijn in jaren
Gronden en terreinen	0
Wegen	50
Gebouwen	40
Vervoermiddelen	5
ICT middelen	5
Meubilair	5

Financial noncurrent assets

Capital provisions, other long-term loans, and other deposits are valued at acquisition price with deduction of repayments, if any. In deviation from this, participations are valued at market value, if this value is lower than the acquisition price. Deposits are understood to be shares, bonds, but also loans and claims. Deposits with a term less than two years are included in the current assets. Deposits with an original term longer than two years will be included in the financial noncurrent assets during the entire term. Provisions for bad debts will be set off against the nominal value of loans.

Receivables

The claims have been valued at the nominal value. Provisions for bad debts are set off against the nominal value of the claims.

Cash and Cash Equivalents

The cash and cash equivalents have been valued at the nominal value.

Accrued income

The accrued income has been valued at the nominal value.

Liabilities

In as far as not mentioned differently, liabilities have been valued at the nominal value.

Equity capital

The equity capital consists of the reserves and the result for the year, following from the statement of income and expenditure.

General reserve

General reserves are reserves that have not been given a specific purpose as yet by the Island Council.

Appropriated reserves

Appropriated reserves are reserves that have been given a specific purpose by the Island Council. The method of appropriating a result as known from the Provinces and Municipalities (Budgets and Accounts) Decree ("BBVpg") used by Netherlands authorities was not directly copied in the BBVBES mainly because administrative simplicity is preferred. The result has to be included inter alia as a separate section of the equity capital. Movements in appropriated reserves will normally by nature be a result of the appropriation of profit and consequently they are not hard income or expenses. However, reserve movements have to be shown in function 910 based on the functional classification established by ministerial regulation. By the introduction of the BBVBES, consequently an independent framework for the modified income and expenditure system was created for the Public Entities.

Article 49 of the BBVBES provides the opportunity of reserve movements already taking place before the distribution of profit from the result. Because the legislator did not give an unambiguous definition of "modified income and expenditure system" and because classification and accounting treatment of the budget and the financial statements have to be identical according to BBVBES, the movement of the appropriated reserve is processed in these statements as a charge or release through function 910 if applicable, in line with the adopted budget change. The reserve movement is also processed gross, to stay in line with the basis of Article 2 of BBVBES.

Currency conversion

The financial statements are in dollars, which is the functional and presentation currency of the Public Entity of Saba. During the first processing, a transaction in foreign currency is valued at the functional exchange rate on the transaction date. Monetary balance items in foreign currency are converted into the functional exchange rate on the balance sheet date. Exchange differences occurring in the processing or conversion of monetary items in foreign currency are processed in the statement of income and expenditure.

Bases for the determination of the result

The financial statements were prepared in accordance with the principle of the “income and expenditure system” (baten-lasten-stelsel). This system allocates income and expenditure to the years they relate to. Income is understood to be the income directly attributable to the year, which can be considered realized in the year. Anticipated income has not been accounted for as income to be on the safe side. Expenditure is determined with due observance of aforementioned bases for valuation and allocated to the year under review they relate to. Income is accounted for in the year in which the goods were delivered or the services were performed. Losses are considered in the year in which they are anticipated.

4.2 Notes on the balance sheet

4.2.1. Materiële vaste activa	Boekwaarde		Afschrijvingen	Bijdragen van derden	Boekwaarde 31-Dec-15
	1-Jan-15	Investeringsen			
Gebouwen	1,634,717	70,964	(88,347)	(49,233)	1,568,101
Gronden en terreinen	3,574,215	-	-	-	3,574,215
Grond-, weg- en waterbouwkundige werken	1,672,208	184,281	(32,772)	-	1,823,717
Overige duurzame bedrijfsmiddelen	225,562	-	(56,004)	-	169,558
Vervoermiddelen	156,699	85,844	(40,170)	(30,634)	171,739
Automatiseringsmiddelen	143,672	43,338	(48,086)	-	138,924
Overige materiële vaste activa	1,330,000	1,987,819	-	(588,986)	2,728,833
	8,737,073	2,372,246	(265,379)	(668,853)	10,175,087

In 2015 properties, plant and equipment were depreciated in conformity with the table shown in chapter 4.1. Several investments were added to the various parts of the properties, plant and equipment in 2015 as well. They include investments financed by means of special-purpose grants from the Netherlands. These investments are capitalized first; subsequently the investment value is decreased through “contribution of third parties” in the customary way. Finally, an amount was included under “other properties, plant and equipment” that corresponds with the special purpose grant from the Ministry of I&M granted for the Recycle Project. The project is still ongoing and expected to be completed by mid-year 2016. Only when the whole project has been completed the investment will be transferred to the item buildings and be depreciated. A detailed overview of the properties and other items is presented in chapter 2 of the annexes to the financial statement (Staat C).

4.2.2. Financiële vaste activa

Kapitaalverstrekingen aan deelnemingen	31 December 2015	31 December 2014
Saba Telephone Company N.V. (Satel)	55,866	55,866
Ontwikkelingsbank van de Nederlandse Antillen N.V. (OBNA)	279,330	279,330
Saba Bank Resources N.V.	12,104	12,104
Saba Electric Company N.V. (SEC)	6,203,000	6,203,000
Voorziening duurzame waardeverminderingen SEC	(4,700,000)	(4,700,000)
	1,850,300	1,850,300

Further information about these participations is included in chapter 3.5. (paragraph participations).

4.2.3. Vorderingen met een looptijd korter dan 2 jaar

	31 December 2015	31 December 2014
Overige vorderingen		
Debiteuren	167,019	207,030
Voorziening debiteuren	(17,850)	(17,850)
Te vorderen dividenden	60,379	55,909
Salarisvoorschotten	75,776	62,566
Subsidieoverschot SCF	16,910	16,910
Overige vorderingen	57,702	27,516
	359,936	352,081

Through an increased focus on collections the accounts receivable balance has slightly decreased. Based on a collectability assessment no further provisions regarding doubtful receivables have been deemed necessary. Therefore the provision for doubtful receivables has remained at the same level. The dividend receivable related to the participation Satel N.V. Due to restrictions on the working capital of Satel the declared dividend has not yet been paid. On periodic basis discussions are held with management of Satel to reach an agreement regarding the payment of the declared dividend. The 'overige vorderingen' consist mainly of accrued amounts for harbor fees, garbage fees and departure tax due for the year 2015.

4.2.4. Overlopende activa

	31 December 2015	31 December 2014
Nog te ontvangen voorschotbedragen overheidslichamen		
Bijzondere uitkering Ministerie van Infrastructuur	-	147,077
Bijzondere uitkering Amfo en USONA	-	44,200
	-	191,277

The receivable amount on governmental entities relate to subsidies granted to the Public Entity for which the Public Entity has already incurred expenses but has not yet received the subsidy from the subsidy provider. As stipulated in BBV BES these amounts are separately presented in the balance sheet. As of year-end 2015 there are no subsidies receivable for which the Public Entity has pre-financed any activities.

The prepaid amounts listed under the accrued assets can be detailed as follows:

	31 December 2015	31 December 2014
Vooruitbetaalde bedragen		
SEC Landlease	7,491	20,250
Toerisme, tickets, reclamekosten	23,855	23,363
Landfill Lease	-	6,581
License plates	15,704	-
Overige vooruitbetalingen	10,350	348
	57,400	50,542

4.2.5. Liquide middelen

The cash and cash equivalents are readily available to the Public Entity. Any cash in excess of USD 200,000 is kept at a current account with the 'College financieel toezicht' and reported as separate line item as required by BBV BES. It should be noted that the cash balance has significantly increased during 2015 which is primarily due to the subsidies and restricted free benefit as reported as liability under the account 'overlopende passiva', which have been received during 2015 but for which the Public Entity has not yet incurred expenses.

4.2.6. Eigen Vermogen	Saldo		Ver-	Saldo	
	1-Jan-15	Toevoegingen			Onttrekkingen
Algemene reserve	4,587,819	1,809,457	-	6,397,276	
Bestemmingsreserve kapitaallasten	971,560	-	-	(164,024)	807,536
Bestemmingsreserve weerstandsvermogen	435,000	-	-	-	435,000
Bestemmingsreserve onderhoudskosten	116,004	-	-	-	116,004
<i>subtotaal bestemmingsreserves</i>	<i>1,522,564</i>	<i>-</i>	<i>-</i>	<i>(164,024)</i>	<i>1,358,540</i>
Rekeningresultaat	1,809,457	865,758	(1,809,457)	-	865,758
Totaal reserves	7,919,840	2,675,215	(1,809,457)	(164,024)	8,621,574

The result 2014 has been added to the General Reserve, increasing its balance to approximately USD 6,4 million.

The reserve regarding capital charges is meant to be able to absorb the depreciation costs as a result of the recognition of the assets during 2011 which had a significant one-time increasing effect on the general reserve but for which future depreciation expenses are incurred. By means of allocating the increase to this specific reserve the depreciation is matched to the capital reserve which results in a neutral budgetary effect.

For further background regarding the buffer capital reserve ('reserve weerstandsvermogen'), reference is made to chapter 3.2. (paragraph buffer capital).

In the third budget change of 2013, the Island Council agreed to reserve the budgets not completely spent as yet on renovation of the agriculture building, the library in the Windwardside and the houses of the housing association.

4.2.7. Voorzieningen	Saldo		Vrijval	Aan- wendingen	Saldo
	1-Jan-15	Toevoegingen			
Pensioenvoorziening politieke gezagsdragers	1,266,092	605,326	-	(65,945)	1,805,473

As the Public Entity is responsible to cover the pensions of its political persons ('politieke gezagsdragers') a provision is recognized for this obligation. The provision is calculated by an external actuary and the Pension fund Caribbean Netherlands. The estimations used in the calculations have been found appropriate by the executive council.

4.2.8. Vaste schulden met een looptijd van twee jaar of langer

	31 December 2015	31 December 2014
Renteloze leningen		
Onderwijshuisvesting, Ministerie van OCW	380,000	640,000
Fort Bay, Ministerie van I&M	2,000,000	-
	2,380,000	640,000
Overige langlopende schulden		
Doeluitkering Ministerie van BZK	53,371	106,741
Tekortreeks Ministerie van BZK	123,641	247,281
Vooruitontvangen vrije uitkering	840,000	960,000
	1,017,012	1,314,022

In 2013, an interest-free loan of USD 1.3 million was granted by the Ministry of OCW for the (partial) financing of the project school accommodation. Repayment of the loan is done annually through settlement via the free benefit. An additional amount of \$ 250.000 was added to the interest free loan in 2014 for the improvement of the road infrastructure by the school.

In 2015 a new interest-free loan of USD 2.5 million was granted by the Ministry of I&M for infrastructural maintenance and improvements to the Fort Bay road. Repayment of the loan is done annually for a period of 10 years through settlement via the free benefit.

The special purpose grant received in 2013 from BZK has to be paid in 5 equal annual installments. The total amount received was \$ 618.202 whereby no interest is due on the amount. The first repayment was done in 2014.

The total deficit amount owed to BZK in the amount of \$ 266.851 has to be paid in 5 equal annual installments. No interest is due in respect to this amount. The first repayment was done in 2014.

To realize the Windwardside revival project an advance on the future free benefit was received in the amount of \$1.200.000. The amount will be settled through 10 equal annual installments.

The repayment schedules for the interest-free loans and other debts are shown in the below schedule. In line with the requirements of BBV BES all amounts due within 2 years are presented as current liabilities (note 4.2.9).

	2016	2017	2018	2019	2020	> 2020	Total
Renteloze leningen							
Onderwijshuisvesting, Ministerie van OCW	260,000	260,000	130,000	125,000	125,000	-	900,000
Fort Bay, Ministerie van I&M	250,000	250,000	250,000	250,000	250,000	1,250,000	2,500,000
Overige langlopende schulden							
Doeluitkering Ministerie van BZK	53,370	53,370	53,371	-	-	-	160,111
Tekortreeks Ministerie van BZK	123,641	123,640	123,641	-	-	-	370,922
Vooruitontvangen vrije uitkering	120,000	120,000	120,000	120,000	120,000	480,000	1,080,000
	<i>due within 2 years:</i>			<i>due after 2 years:</i>			
Renteloze leningen	1,020,000			2,380,000			
Overige langlopende schulden	594,021			1,017,012			

4.2.9. Schulden met een looptijd korter dan twee jaar

	31 December 2015	31 December 2014
Renteloze leningen	1,020,000	520,000
Overige kortlopende aflossingsverplichtingen	594,021	354,021
Crediteuren	209,863	191,846
Overige kortlopende schulden	522,914	214,122
	2,346,798	1,279,989

The details on repayment obligations of the interest-free loans and the other debts are detailed in note 4.2.8.

The accounts payable ('crediteuren') have remained consistent throughout the year. The Public Entity is current in meeting all of its obligations towards its creditors.

The other current liabilities can be detailed as follows:

Overige kortlopende schulden	31 December 2015	31 December 2014
Reservering vakantiegeld	191,776	188,445
Af te dragen pensioenpremies	331,138	25,038
Overige	-	639
	522,914	214,122

The pension premiums payable has significantly increased compared to prior year due to several invoices received from the Pension fund Curaçao (APC) which are also covering the years 2011-2014.

4.2.10. Overlopende passiva

The accrued liabilities ('overlopende passiva') consist primarily of special-purpose grants and the restricted free benefit.

The special purpose grants are detailed in chapter 4.6. as required by BBV BES.

The restricted free benefit relates to amounts received in cash as part of the free benefit ('vrije uitkering') of the 'BES-fonds' for which the Public Entity has entered into 2 agreements ('convenanten') with the Netherlands that impose specific restrictions on the spending of these funds. The funds are therefore deferred as income and will only be recognized as income when the Public Entity has met the spending requirements. Recognition will take place based on a matching principle.

4.2.11 Off-balance sheet items

Starting January 1st 2011 the Pension fund Caribbean Netherlands (PCN) took over the liabilities of the former pension fund for civil servants of the Netherlands Antilles (APNA). In 2015 the PCN discovered that several civil servants from the PE Saba were not listed in the administration of APNA, although the PE has asked APNA in writing to do so. This means that no pension was built up from the moment the civil servant was employed till January 1st 2011. PCN is now calculating the amount of the back log in pension premium included the statutory interest. Although the amount is unknown at the moment, the expectation is that it will be a considerable claim. Because of the tight financial situation for the coming years this problem cannot be solved without the aid of BZK. As soon as the outcome of the calculation by PCN is available the PE will start negotiations with BZK how to finance the claim.

4.2.12 Subsequent Events

There are no known events after balance sheet date.

4.3 Budget and realization figures main functions

In this Chapter you will find the figures of the main functions of the year 2014, the budget 2015, the realization 2015, and the difference between the budget 2015 and realization 2015. We also explained the most important deviations in outline per main function and per income and expenses.

Lasten

Row Labels	Values			Saldo
	2014	Begroting 2015	Realisatie 2015	
0. ALGEMEEN BESTUUR	3.035.469	3.298.991	3.033.812	265.179
1. OPENBARE ORDE EN VEILIGHEID	85.930	156.027	157.043	-1.016
2. VERKEER, VERVOER EN WATERSTAAT	2.488.170	2.563.390	2.517.097	46.293
3. ECONOMISCHE ZAKEN	0	45.150	53.249	-8.099
4. ONDERWIJS	1.129.470	1.256.259	1.216.801	39.458
5. CULTUUR EN RECREATIE	750.050	778.952	839.735	-60.783
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK	734.277	781.181	842.640	-61.459
7. VOLKSGEZONDHEID	1.524.012	2.021.199	1.874.367	146.832
8 .RUIMTELIJKE ORDENING EN VOLKSHUISVESTING	0	0	0	0
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN	6.073.443	1.360.173	1.012.374	347.799
Saldo Lasten	15.820.820	12.261.322	11.547.118	714.204
Saldo Baten	17.630.277	12.261.322	12.412.876	151.554
	1.809.457	0	865.758	865.758
			positief resultaat	

Baten

Row Labels	Values			Saldo
	2014	begroting 2015	Realisatie 2015	
0. ALGEMEEN BESTUUR	568.001	270.242	277.750	7.508
1. OPENBARE ORDE EN VEILIGHEID	90.105	155.027	163.163	8.136
2. VERKEER, VERVOER EN WATERSTAAT	317.304	315.701	338.022	22.321
3. ECONOMISCHE ZAKEN	57.127	111.000	113.838	2.838
4. ONDERWIJS	317.357	349.076	342.894	-6.182
5. CULTUUR EN RECREATIE	41.618	55.713	155.936	100.223
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK	316.840	362.132	356.472	-5.660
7. VOLKSGEZONDHEID	112.530	1.093.779	461.090	632.689
8 .RUIMTELIJKE ORDENING EN VOLKSHUISVESTING	7.708	17.500	10.500	-7.000
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN	15.801.689	9.531.152	10.193.209	662.057
Saldo Baten	17.630.277	12.261.322	12.412.876	151.554
Saldo Lasten	15.820.820	12.261.322	11.547.118	714.204
	1.809.457	0	865.758	865.758
			positief resultaat	

4.3.1 Main function 0 General Administration

Lasten

Funcie	2014	Begroting 2015	Realisatie 2015	Saldo
0. ALGEMEEN BESTUUR				
Bestuursorganen				
60011000 Eilandsraad en raadscommissies	179.998	215.594	185.060	30.534
60013000 Bestuurscollege	1.124.270	1.250.338	1.122.197	128.141
Bestuursorganen Total	1.304.268	1.465.932	1.307.258	158.674
Bestuursapparaat				
60020000 Domeinbeheer	0	0	2.942	-2.942
60021002 FEZ/Financien en Economische Zaken	442.205	396.682	390.621	6.061
60021003 Voorlichting en bestuursondersteuning	16.267	3.000	0	3.000
60021004 Archief, correspond., registratuur en tekstverw.	48.344	77.337	57.479	19.858
60021006 Personeelszaken	223.251	181.387	182.236	-849
60021007 Automatisering	203.670	247.786	237.356	10.430
60021008 Bevolking, burgerlijke stand en militaire zaken	137.493	156.030	135.395	20.635
60021012 Huisvestingskosten Saba	276.567	297.365	260.628	36.737
60021014 Ontvangerskantoor	136.098	139.301	138.594	707
60021015 Planningbureau	113.152	121.171	120.763	408
60022000 Overige aangelegenheden	131.139	202.000	190.340	11.660
60022001 Verkiezingen	3.014	11.000	10.200	800
Bestuursapparaat Total	1.731.201	1.833.059	1.726.554	106.505
0. ALGEMEEN BESTUUR Total	3.035.469	3.298.991	3.033.812	265.179

The most important deviations within the functions are:

60011000 Island Council and council committees

There was no significant difference in costs for 2015 in comparison to 2014. In 2015 more was spent on travel expenses in comparison to the expenses in 2014 due to meetings regarding the evaluation.

60013000 Executive Council

There was no significant difference in costs for 2015 in comparison to 2014. Overall less was spent in 2015 in comparison to 2014. The main differences were; more spent in salary costs in connection with the hiring of a juridical advisor, more travel costs in connection with the leaving of the old island secretary and arrival of the new island secretary, less spent on maintenance costs to the building, more spent in representation costs, less spent on telephone costs and less spent in other costs.

60021002 FEZ/Finances and Economic Affairs

In 2015 the overall budget was underspent. In comparison to 2014, no interim manager was hired in 2015 to assist with the financial reports.

60021004 Archief

In comparison to 2014 more was spent on the archives budget than in 2015, this is due to an additional worker being hired on contract for a year. Overall the budget was underspent.

60021006 Personnel Affairs

In 2015 the overall budget was slightly overspent due to training and travel costs for the continued training of the salary administration staff.

60021007 Automation

In 2015 there was more spending in comparison to 2014 mainly due the external consultant who was hired for the betterment and upgrading of our IT Department. In 2015 less was spent overall on the budget for hardware, software and maintenance of software and this was due to the activation of the majority of these costs.

60021008 Census Office

Overall less was spent on salaries due to a staff member leaving in 2014 and the vacancy not being filled however the costs for the BPR specialist was higher in 2015 in comparison to 2014.

Baten

Row Labels	Realisatie 2014	begroting 2015	Realisatie 2015	Saldo
0. ALGEMEEN BESTUUR				
Bestuursorganen				
60011000 Eilandsraad en raadscommissies	14.510	0	0	0
60013000 Bestuurscollege	147.160	36.100	15.728	20.372
Bestuursorganen Total	161.671	36.100	15.728	20.372
Bestuursapparaat				
60020000 Domeinbeheer	54.304	43.000	45.080	2.080
60021002 FEZ/Financien en Economische Zaken	64.880	0	594	594
60021004 Archief, correspond., registratuur en tekstverw.	35.383	51.158	51.212	54
60021006 Personeelszaken	60.009	26.744	26.744	0
60021007 Automatisering	14.799	0	0	0
60021008 Bevolking, burgerlijke stand en militaire zaken	104.152	106.157	130.234	24.077
60021012 Huisvestingskosten Saba	9.000	0	0	0
60021014 Ontvangerskantoor	936	3.083	2.568	-515
60021015 Planningbureau	-2.025	0	0	0
60022000 Overige aangelegenheden	64.893	4.000	5.590	1.590
Bestuursapparaat Total	406.330	234.142	262.022	27.880
0. ALGEMEEN BESTUUR Total	568.001	270.242	277.750	7.508

The most important deviations within the functions are:

60013000 Executive Council

In 2015 the only income was a covering from the Netherlands for the costs of a consultant for the airport. In addition the CN week budget which is usually booked as income from the Netherlands was included in the Vrije Uitkering for 2015.

60020000 Property Management

There are no deviations to the budget verses income for 2015. In 2014 the budget is slightly higher because the rent for the fishermen's sheds and dive shops were booked to this function when they were completed in the last quarter however in 2015 it was booked to the appropriate main function of the harbor.

60021002 FEZ/Finances and Economic Affairs

There was less income in 2015 in comparison to 2014 due to the fact that the interim manager from NL is no longer there. These costs were covered by special grant therefore you no longer see the income from the special grant.

60021006 Personnel Affairs

The income under this function is covering from the Social Vangnet for the training of the new salary administration personnel.

60021008 Census Office

The overall income for passports, identity cards, marriages and other charges increased in 2015. You will also find here the covering for the external consultant which is covered by special grant funds.

600210012 Housing Costs

There is no longer income due to the moving of the ZVK office in 2014 to another location therefore rent is no longer collected.

60022000 Other issues

In comparison to 2014 there was no special purpose grant income on this post. Only income from "good conduct "licenses are seen here for 2015.

4.3.2 Main function 1 Public Order and Safety

In this function you will now see the income and expenses for the Disaster Management Funds which are special grant funds from the Netherlands. There were more costs realized in 2015 in comparison to 2014 due to having a full time disaster coordinator on island and managing the project.

Lasten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
Rampenbestrijding				
61300000 Rampenbestrijding	85.930	156.027	157.043	-1.016
Rampenbestrijding Total	85.930	156.027	157.043	-1.016
1. OPENBARE ORDE EN VEILIGHEID Total	85.930	156.027	157.043	-1.016

Baten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
1. OPENBARE ORDE EN VEILIGHEID				
Rampenbestrijding				
61300000 Rampenbestrijding	90.105	155.027	163.163	8.136
Rampenbestrijding Total	90.105	155.027	163.163	8.136
1. OPENBARE ORDE EN VEILIGHEID Total	90.105	155.027	163.163	8.136

4.3.3 Main function 2 Traffic, Transportation and Water Management

Lasten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
2. VERKEER, VERVOER EN WATERSTAAT				
Wegen, straten en pleinen				
62100000 Wegen, straten pleinen algemeen	1.367.315	1.372.227	1.390.489	-18.262
Wegen, straten en pleinen Total	1.367.315	1.372.227	1.390.489	-18.262
Verkeersmaatregelen te land				
62110000 Verkeersmaatregelen te land	5.159	6.150	4.671	1.479
Verkeersmaatregelen te land Total	5.159	6.150	4.671	1.479
Zeehavens				
62200000 Exploitatiebijdragen mbt zeehavens	474.154	449.113	394.593	54.520
Zeehavens Total	474.154	449.113	394.593	54.520
Luchtvaart				
62300000 Overige aangelegenheden mbt luchtvaart	641.542	735.900	727.345	8.555
Luchtvaart Total	641.542	735.900	727.345	8.555
2. VERKEER, VERVOER EN WATERSTAAT Total	2.488.170	2.563.390	2.517.097	46.293

The most important deviations within the functions are:

62100000 Roads, streets, etc.

In 2015 more was spent in comparison to 2014, this caused the budget to be overspent. The main areas of overspending were maintenance infrastructure, material costs and an increase in the costs of electricity for the streetlights.

62200000 Operating contributions concerning seaports

In total the budget was underspent and in comparison to 2014 fewer costs were realized. Main deviations between 2014 and 2015 are that as of 2015 the budget of the harbor security now falls directly on the main function. In 2014 costs for maintenance of building and infrastructure were higher due to the maintenance works being done to the harbor at that time. This was completed in 2014 therefore there were no costs related to this in 2015.

62300000 Other matters concerning aviation

In 2015 the budget and realization figures are both higher in comparison to the 2014 figures. The main deviations between 2014 and 2015 are that as of 2015 the budget of the airport security now falls directly on the main function, in 2015 there were more water costs due to a severe drought, overdue maintenance to machines also to place in 2015 and telephone costs increased to a Cistel system being put in place which is required by law.

Baten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
2. VERKEER, VERVOER EN WATERSTAAT				
Wegen, straten en pleinen				
62100000 Wegen, straten pleinen algemeen	2.823	4.564	12.101	7.537
Wegen, straten en pleinen Total	2.823	4.564	12.101	7.537
Verkeersmaatregelen te land				
62110000 Verkeersmaatregelen te land	9.880	9.000	11.997	2.997
Verkeersmaatregelen te land Total	9.880	9.000	11.997	2.997
Zeehavens				
62200000 Exploitatiebijdragen mbt zeehavens	124.908	142.000	151.085	9.085
Zeehavens Total	124.908	142.000	151.085	9.085
Luchtvaart				
62300000 Overige aangelegenheden mbt luchtvaart	179.693	160.137	162.839	2.702
Luchtvaart Total	179.693	160.137	162.839	2.702
2. VERKEER, VERVOER EN WATERSTAAT Total	317.304	315.701	338.022	22.321

The most important deviations within the functions are:

62200000 Operating contributions for seaports

The income has increased due to the rental of the fishermen's sheds and dive shops.

62300000 Other matters concerning aviation

The main deviation between the budget 2014 and 2015 is that in 2014 there was covering from a special purpose grant for the training of the staff however there was none in 2015. There is no real deviation in the income of the landing fees and departure tax.

4.3.4 Main function 3 Economic Affairs

Lasten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
3. ECONOMISCHE ZAKEN				
Handel en Industrie				
63100000 Handel en industrie	0	45.150	53.249	-8.099
Handel en Industrie Total	0	45.150	53.249	-8.099
3. ECONOMISCHE ZAKEN Total	0	45.150	53.249	-8.099

63100000 Trade and industry

In 2015 funding was secured for economic development. This project will be continued into 2016. You will see both the income and expenses under this post for 2015.

Baten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
3. ECONOMISCHE ZAKEN				
Handel en Industrie				
63100000 Handel en industrie	57.127	111.000	113.838	2.838
Handel en Industrie Total	57.127	111.000	113.838	2.838
3. ECONOMISCHE ZAKEN Total	57.127	111.000	113.838	2.838

63100000 Trade and industry

In 2015 funding was secured for economic development. This project will continue into 2016. You will see both the income and expenses under this post. In relation to the regular license fees which fall under this post there are no extra-ordinary discrepancies.

4.3.5 Main function 4 Education

Lasten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
4. ONDERWIJS				
Bijzonder voorbereidend onderwijs				
64110001 Innovationsbureau	1.351	0	0	0
64110006 Foundation Early childhood care	349.084	401.452	377.360	24.092
Bijzonder voorbereidend onderwijs Total	350.435	401.452	377.360	24.092
Bijzondere scholengemeenschappen				
64610001 Onderwizend personeel Saba Compr.School	12.593	0	0	0
Bijzondere scholengemeenschappen Total	12.593	0	0	0
Gemeenschappelijke uitgaven/inkomsten onderwijs				
64800001 Vervoerskosten	402.575	412.912	405.689	7.223
64800002 Sociale Vormings Plicht	240.327	240.842	240.771	71
64800003 Studiefondsen en studiebeursen	25.536	61.000	57.543	3.457
64800007 Departement van Onderwijs	98.006	140.053	135.438	4.615
Gemeenschappelijke uitgaven/inkomsten onderwijs Total	766.443	854.807	839.441	15.366
4. ONDERWIJS Total	1.129.470	1.256.259	1.216.801	39.458

The most important deviations within the functions are:

64110006 Foundation Early Childhood Care

The difference in budgets 2014 to 2015 is in connection with the special purpose grant for the strengthening of the daycare center. More costs were realized in 2015 under this project. There are no other extra-ordinary discrepancies in this function.

64800003 Study funds etc.

In 2015 the cost for study funds is much higher than in 2014 due to an increase in requests for assistance with these costs.

64800007 Education Department

In 2015 the budgets for both schools were centralized under this budget as opposed to 2014 where they were separated, therefore we see an increase in this overall budget.

Baten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
4. ONDERWIJS				
Bijzonder voorbereidend onderwijs				
64110006 Foundation Early childhood care	86.532	117.076	115.425	-1.651
Bijzonder voorbereidend onderwijs Total	86.532	117.076	115.425	-1.651
Gemeenschappelijke uitgaven/inkomsten onderwijs				
64800001 Vervoerskosten	19.340	20.000	15.540	-4.460
64800002 Sociale Vormings Plicht	211.485	212.000	211.929	-71
Gemeenschappelijke uitgaven/inkomsten onderwijs Total	230.825	232.000	227.469	-4.531
4. ONDERWIJS Total	317.357	349.076	342.894	-6.182

The most important deviation within the functions is:

64110006 Foundation Early Childhood Care

The difference in budgets 2014 to 2015 is in connection with the special purpose grant for the strengthening of the daycare center. More costs were realized in 2015 under this project therefore this lead to more income from the project funds. There are no other extra-ordinary discrepancies in this function.

64800001 Vervoerskosten

Income in 2015 is lower than 2015 and lower than the estimated budget due to a decrease in students requesting the transportation service.

4.3.6 Main function 5 Culture and Recreation

Lasten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
5. CULTUUR EN RECREATIE				
Openbare Bibliotheek				
65100000 Bibliotheken en leeszalen	92.420	96.713	97.722	-1.009
Openbare Bibliotheek Total	92.420	96.713	97.722	-1.009
Sport				
65300001 Buitensportaccommodaties	46.532	45.650	40.693	4.957
65300003 Overige aangelegenheden	3.114	7.140	4.240	2.900
Sport Total	49.647	52.790	44.933	7.857
Oudheidkunde/musea				
65410000 Oudheidkunde/musea	34.850	30.903	31.760	-857
Oudheidkunde/musea Total	34.850	30.903	31.760	-857
Maatschappelijke leefbaarheid en openluchtrecreatie				
65600000 Bevordering toerisme	233.223	261.560	283.565	-22.005
65600001 Openbaar Groen	20.301	34.570	61.937	-27.367
65600005 Marketing en promotion	12.535	0	0	0
Maatschappelijke leefbaarheid en openluchtrecreatie Total	266.059	296.130	345.502	-49.372
Overige cultuur en recreatie				
65800000 Overige culturele aangelegenheden	307.074	302.416	319.818	-17.402
Overige cultuur en recreatie Total	307.074	302.416	319.818	-17.402
5. CULTUUR EN RECREATIE Total	750.050	778.952	839.735	-60.783

The most important deviations within the functions are:

65100000 Libraries and reading rooms

A special purpose grant from the Netherlands for the upgrade of the library falls under this post. In 2015 more costs were incurred which fell under this grant, therefore you will see that in both income and expense the budget is higher than the previous year.

65600000 Bevordering toerisme

In 2015 additional costs were incurred for tourism promotion in comparison to 2014. These costs were covered by a special purpose grant from the Netherlands, therefore you will also see in increase on the income side of this budget.

65600001 Openbaar Groen

In 2015 a special purpose grant was received for the protection of tent reef. You will see both the cost and income under this budget. This is the only extra ordinary deviation in the budget between 2014 and 2015

65800000 Overige culturele aangelegenheden

The main deviation to this budget in comparison to 2014 was the granting of additional funding to the afternoon school to cover rent costs due to the school having to move from their old location which was rent free. There were no other extra ordinary deviations.

Baten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
5. CULTUUR EN RECREATIE				
Openbare Bibliotheek				
65100000 Bibliotheken en leeszalen	10.777	25.713	27.467	1.754
Openbare Bibliotheek Total	10.777	25.713	27.467	1.754
Sport				
65300001 Buitensportaccommodaties	27.366	20.000	17.841	-2.159
Sport Total	27.366	20.000	17.841	-2.159
Maatschappelijke leefbaarheid en openluchtrecreatie				
65600000 Bevordering toerisme	0	0	27.686	27.686
65600001 Openbaar Groen	0	10.000	36.079	26.079
Maatschappelijke leefbaarheid en openluchtrecreatie Total	0	10.000	63.765	53.765
Overige cultuur en recreatie				
65800000 Overige culturele aangelegenheden	3.475	0	46.863	46.863
Overige cultuur en recreatie Total	3.475	0	46.863	46.863
5. CULTUUR EN RECREATIE Total	41.618	55.713	155.936	100.223

The most important deviations within the functions are:

65100000 Libraries and reading rooms

A special purpose grant from the Netherlands for the upgrade of the library falls under this post. In 2015 more costs were incurred which fell under this grant, therefore you will see that in both income and expense the budget is higher than the previous year.

65600000 Bevordering toerisme

In 2015 additional costs were incurred for tourism promotion in comparison to 2014. These costs were covered by a special purpose grant from the Netherlands; therefore you see the covering of these costs on this budget.

65600001 Openbaar Groen

In 2015 a special purpose grant was received for the protection of tent reef. You will see both the cost and income under this budget. This is the only extra ordinary deviation in the budget between 2014 and 2015

65800000 Overige culturele aangelegenheden

In 2015 it was decided to cover the Saba Fit costs by the Public Health funds. You will see the covering of these costs here.

4.3.7 Main function 6 Social Security Benefits and Social Work

Lasten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK				
Bijstandsverlening				
66100000 Onderstand/noodvoorzieningen behoeften	339.676	335.000	335.048	-48
66100002 Begrafeniskosten onvermogenden	26.693	16.000	17.400	-1.400
66100004 Watervoorziening	3.829	48.000	32.349	15.651
Bijstandsverlening Total	370.198	399.000	384.797	14.203
Maatschappelijke begeleiding en advies				
66200002 Sociale zaken	327.640	349.182	400.979	-51.797
Maatschappelijke begeleiding en advies Total	327.640	349.182	400.979	-51.797
Sociaal cultureel werk/jeugd en jongerenwerk				
66300003 Naschoolse vorming en ontw.(Child Focus)	36.439	32.999	56.863	-23.864
Sociaal cultureel werk/jeugd en jongerenwerk Total	36.439	32.999	56.863	-23.864
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK Total	734.277	781.181	842.640	-61.459

The most important deviations within the functions are:

66100004 Watervoorziening

Special funding was received from the Netherlands for a water project, you will see the income and expense for this project under this budget.

66200002 Social Affairs

In 2015 you will see both the income and expenses of various special purpose grants booked under this budget. This is the main discrepancy between 2014 and 2015 within this budget.

Baten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK				
Bijstandsverlening				
66100000 Onderstand/hoodvoorzieningen behoeften	-7	0	0	0
66100002 Begraveniskosten onvermogenen	4.725	0	0	0
66100004 Watervoorziening	0	45.000	29.483	15.517
66100009 Overige Aangelegenheden	-180	0	0	0
Bijstandsverlening Total	4.538	45.000	29.483	15.517
Maatschappelijke begeleiding en advies				
66200002 Sociale zaken	312.302	290.732	300.589	9.857
Maatschappelijke begeleiding en advies Total	312.302	290.732	300.589	9.857
Sociaal cultureel werk/jeugd en jongerenwerk				
66300003 Naschoolse vorming en ontw.(Child Focus)	0	26.400	26.400	0
Sociaal cultureel werk/jeugd en jongerenwerk Total	0	26.400	26.400	0
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK Total	316.840	362.132	356.472	-5.660

The most important deviation within the functions is:

66100004 Watervoorziening

Special funding was received from the Netherlands for a water project, you will see the income and expense for this project under this budget

66200002 Social Affairs

In 2015 you will see both the income and expenses of various special purpose grants booked under this budget. This is the main discrepancy between 2014 and 2015 within this budget.

4.3.8 Main Function 7 Public Health

Lasten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
7. VOLKSGEZONDHEID				
Overige openbare hygiene				
67250000 Openbare hygiene	431.172	774.513	691.838	82.675
Overige openbare hygiene Total	431.172	774.513	691.838	82.675
Reiniging				
67210000 Reiniging	1.018.588	1.171.686	1.108.277	63.409
67211000 Overige aangelegenheden (Trail Onderhoud)	70.000	70.000	70.000	0
Reiniging Total	1.088.587	1.241.686	1.178.277	63.409
Lijkbezorging				
67240000 Begraafplaats	4.252	5.000	4.252	748
Lijkbezorging Total	4.252	5.000	4.252	748
7. VOLKSGEZONDHEID Total	1.524.012	2.021.199	1.874.367	146.832

The most important deviation within the functions is:

67250000 Public Health

Costs related to the Public Health and Goat Buy Back projects fall under this budget. These projects are covered by special purpose grants from the Netherlands. The main difference between 2014 and 2015 is that a public health doctor and nurse were hired in 2015. See also under "Baten".

67210000 Sanitation

The costs of the Recycle project fall under this budget, these costs are covered by a special purpose grant from the Netherlands. These costs were activated in the last quarter. See also under "Baten" for related income. In addition to this, a higher amount of costs related to infrastructure and maintenance were incurred under the landfill post in comparison to 2014.

Baten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
7. VOLKSGEZONDHEID				
Overige openbare hygiene				-
67250000 Openbare hygiene	104.449	424.439	324.015	100.424
Overige openbare hygiene Total	104.449	424.439	324.015	100.424
Reiniging				-
67210000 Reiniging	8.082	669.340	137.075	532.265
Reiniging Total	8.082	669.340	137.075	532.265
7. VOLKSGEZONDHEID Total	112.530	1.093.779	461.090	632.689

The most important deviation within the functions is:

67250000 Public Health

Costs related to the Public Health and Goat Buy Back projects fall under this budget. These projects are covered by special purpose grants from the Netherlands. The main difference between 2014 and 2015 is that a public health doctor and nurse were hired in 2015. See also under "Lasten".

67210000 Sanitation

The costs of the Recycle project fall under this budget, these costs are covered by a special purpose grant from the Netherlands. See also under "Lasten" for related expenses. The costs were activated thereby causing a positive balance on this budget. Because these costs were activated in the last quarter it was no longer possible to adjust the budget via an amendment.

4.3.9 Main function 8 Spatial Planning and Public Housing

Lasten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
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In this main function there are no expenses with the different parts.

Baten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
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8 .RUIMTELIJKE ORDENING EN VOLKSHUISVESTING				
Woningexploitatie/woningbouw				
68220000 Bouw- en woningtoezicht algemeen beheer	7.708	17.500	10.500	-7.000
Woningexploitatie/woningbouw Total	7.708	17.500	10.500	-7.000
8 .RUIMTELIJKE ORDENING EN VOLKSHUISVESTING Total	7.708	17.500	10.500	-7.000

The most important deviation within the function is:

68220000 Building control general management

Although the income received in 2015 is higher than 2014, the economic situation still prevented us from reaching the budgeted amount.

4.3.10 Main function 9 Financing and General Cover Funds

Lasten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN				
Reserves en voorzieningen				
69100000 Reserves en voorzieningen	5.961.410	0	760.400	-760.400
Reserves en voorzieningen Total	5.961.410	0	760.400	-760.400
Belastingen				
69200000 Belastingen	10.424	6.000	2.816	3.184
Belastingen Total	10.424	6.000	2.816	3.184
Algemene uitgaven/inkomsten				
69220000 Algemene uitgaven/inkomsten	101.609	547.162	249.158	298.004
69920000 Saldo Gewone Dienst	0	807.011	0	807.011
Algemene uitgaven/inkomsten Total	101.609	1.354.173	249.158	1.105.015
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN Total	6.073.443	1.360.173	1.012.374	347.799

The most important deviations within the functions are:

69100000 Reserves and provisions

The amount that should be added to the provision for the political authorities that have not reached pension age is booked to this budget. This surplus of \$ 760.400 has a big negative impact on the result of the budget.

69220000 General expenses/income

Provisional sums were hardly used, so that this part shows underspending.

The item contingencies were not used for the fourth year in a row.

Although there was a Collective Labor agreement signed in 2014 which caused an overspending in salaries in that year the item cost of living was not further translated into the other budgets or used in 2015. Payments took place under the building maintenance budget for the renovations of the Own Your Own Home Foundation social housing in the Range which was covered by a special purpose grant from the Netherlands. See under "Baten". Repairs to the tower on Mt. Scenery continued in 2015. These costs are covered by special purpose funds from the Netherlands. See under "Baten". In 2015 the PE Saba started with the payment of ABB for services provided by companies and individuals outside of the Caribbean Netherlands. This was brought up in the tax audit 2014 that the PE Saba must pay taxes on these services. This was booked under the post miscellaneous expenses because no budget existed previously for these costs.

69920000 Balance ordinary service

The budget was not used.

Baten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN				
Reserves en voorzieningen				
69100000 Reserves en voorzieningen	158.105	73.384	164.024	90.640
Reserves en voorzieningen Total	158.105	73.384	164.024	90.640
Belastingen				
69200000 Belastingen	281.923	275.000	272.296	-2.704
Belastingen Total	281.923	275.000	272.296	-2.704
Algemene uitgaven/inkomsten				
69220000 Algemene uitgaven/inkomsten	15.361.661	9.182.768	9.756.889	574.121
Algemene uitgaven/inkomsten Total	15.361.661	9.182.768	9.756.889	574.121
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN Total	15.801.689	9.531.152	10.193.209	662.057

The most important deviations within the functions are:

69200000 Taxes

The taxes for the hospitality industry and room tax, as well as the motor vehicle tax were slightly lower compared to the figures of 2014. Only the room tax was lower than budgeted. The income for the trade licenses was slightly higher than budgeted and higher than 2014.

69220000 General expenses/income

- Due to continued budgetary constraints at Satel N.V. it was decided to only book the minimum dividend of \$4.469.
- The income of the free benefit is higher than budgeted due to the structural increase 2015 as well as a special purpose grant which was provided to assist with the liquidity.
- Under this budget you will see the income from the special grant funding for Mt. Scenery and the Own Your Own Home Housing Project.

4.4 Budget and realization figures cost centers to be divided

As of 2015 the cost centers are no longer used. In the below charts you will only see the costs of 2014

Lasten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
50224000 Bewakingsdienst Saba	369.051	0	0	0
50110000 Rente en afschrijvingen	281.630	0	0	0
Totaal Verdeeldienst Lasten	650.681	0	0	0

Baten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo	Sum of Percentage
50224000 Bewakingsdienst Saba	369.051	0	0	0	
50110000 Rente en afschrijvingen	281.630	0	0	0	
Totaal Verdeeldienst Baten	650.681	0	0	0	

4.5 Budget and realization figures on the basis of economic categories.

In this Chapter you will find the figures of the main functions of the year 2014, the budget 2015, the realization 2015, and the difference between the budget 2015 and realization 2015 on the basis of economic categories.

Lasten

Functie	2014	Begroting 2015	Realisatie 2015	Saldo
0. ALGEMEEN BESTUUR				
1.0 Salarissen en sociale lasten	1.759.866	1.946.549	1.799.915	146.634
2.0 Rente en afschrijvingen	0	57.231	67.679	-10.448
3.1 Energie	75.884	78.000	72.134	5.866
3.3. Duurzame goederen	6.093	15.000	10.535	4.465
3.4 Overige goederen en diensten	1.099.718	1.140.977	1.082.905	58.072
6.1 Kapitaallasten	57.228	0	0	0
6.2 Kostenplaatsen	35.329	0	0	0
Pensioenen Politieke Gezagdragers	1.350	61.234	644	60.590
0. ALGEMEEN BESTUUR Total	3.035.469	3.298.991	3.033.812	265.179
1. OPENBARE ORDE EN VEILIGHEID				
1.0 Salarissen en sociale lasten	31.979	79.748	72.557	7.191
3.4 Overige goederen en diensten	53.951	76.279	84.486	-8.207
1. OPENBARE ORDE EN VEILIGHEID Total	85.930	156.027	157.043	-1.016
2. VERKEER, VERVOER EN WATERSTAAT				
1.0 Salarissen en sociale lasten	1.676.993	2.143.217	2.025.762	117.455
2.0 Rente en afschrijvingen	0	46.222	61.485	-15.263
3.1 Energie	110.035	105.700	118.588	-12.888
3.4 Overige goederen en diensten	310.625	268.251	311.262	-43.011
6.1 Kapitaallasten	72.555	0	0	0
6.2 Kostenplaatsen	317.962	0	0	0
2. VERKEER, VERVOER EN WATERSTAAT Total	2.488.170	2.563.390	2.517.097	46.293
3. ECONOMISCHE ZAKEN				
3.4 Overige goederen en diensten	0	45.150	53.249	-8.099
3. ECONOMISCHE ZAKEN Total	0	45.150	53.249	-8.099
4. ONDERWIJS				
1.0 Salarissen en sociale lasten	633.095	707.163	658.610	48.553
2.0 Rente en afschrijvingen	0	61.978	73.376	-11.398
3.1 Energie	38.577	40.500	32.603	7.897
3.4 Overige goederen en diensten	129.957	144.776	153.898	-9.122
4.2 Overige inkomensoverdrachten	265.863	301.842	298.314	3.528
6.1 Kapitaallasten	61.978	0	0	0
4. ONDERWIJS Total	1.129.470	1.256.259	1.216.801	39.458

Explanation:

The higher realization of salaries is in connection with the hiring of a juridical advisor as well as booking the security department salaries directly to the main functions.

The higher realization of other goods and services are mainly related to special purpose grant projects.

Baten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
0. ALGEMEEN BESTUUR				
3.2 Huren en pachten	63.304	43.000	45.080	2.080
3.4 Overige goederen en diensten	86.629	37.000	50.581	13.581
4.1 Overdrachten	418.068	169.870	182.089	12.219
				-
Pensioenen Politieke Gezagdragers	0	20.372	0	20.372
0. ALGEMEEN BESTUUR Total	568.001	270.242	277.750	7.508
1. OPENBARE ORDE EN VEILIGHEID				
4.1 Overdrachten	90.105	155.027	163.163	8.136
1. OPENBARE ORDE EN VEILIGHEID Total	90.105	155.027	163.163	8.136
2. VERKEER, VERVOER EN WATERSTAAT				
3.2 Huren en pachten	0	42.000	42.278	278
3.4 Overige goederen en diensten	274.887	266.000	288.043	22.043
4.1 Overdrachten	42.416	7.701	7.701	0
2. VERKEER, VERVOER EN WATERSTAAT Total	317.304	315.701	338.022	22.321
3. ECONOMISCHE ZAKEN				
3.4 Overige goederen en diensten	57.127	66.000	60.590	-5.410
4.1 Overdrachten	0	45.000	53.249	8.249
3. ECONOMISCHE ZAKEN Total	57.127	111.000	113.838	2.838
4. ONDERWIJS				
3.4 Overige goederen en diensten	69.302	75.000	66.737	-8.263
4.1 Overdrachten	248.055	274.076	276.157	2.081
4. ONDERWIJS Total	317.357	349.076	342.894	-6.182

Explanation:

The higher realization on goods and services under traffic, transportation and water management is due to stricter controls implemented in the collection of fees as well as the rental income of the new fishermen sheds and dive shops of 2015. Increases on transfers are in connection with special purpose grant projects.

Lasten

5. CULTUUR EN RECREATIE				
1.0 Salarissen en sociale lasten	135.294	151.323	141.615	9.708
2.0 Rente en afschrijvingen	0	16.526	20.699	-4.173
3.1 Energie	21.767	25.000	19.324	5.676
3.4 Overige goederen en diensten	209.237	239.903	285.234	-45.331
4.2 Overige inkomstenoverdrachten	364.234	346.200	372.863	-26.663
6.1 Kapitaallasten	19.518	0	0	0
5. CULTUUR EN RECREATIE Total	750.050	778.952	839.735	-60.783
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK				
1.0 Salarissen en sociale lasten	92.094	67.008	148.086	-81.078
2.0 Rente en afschrijvingen	0	4.699	4.699	0
3.1 Energie	2.833	2.600	3.225	-625
3.4 Overige goederen en diensten	253.763	337.874	317.680	20.194
4.2 Overige inkomstenoverdrachten	293.193	369.000	368.950	50
6.1 Kapitaallasten	4.699	0	0	0
6.2 Kostenplaatsen	87.694	0	0	0
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK Total	734.277	781.181	842.640	-61.459
7. VOLKSGEZONDHEID				
1.0 Salarissen en sociale lasten	854.148	839.807	918.483	-78.676
2.0 Rente en afschrijvingen	0	37.824	37.442	382
3.1 Energie	29.467	34.800	30.045	4.755
3.4 Overige goederen en diensten	443.746	963.768	743.398	220.370
4.2 Overige inkomstenoverdrachten	130.000	145.000	145.000	0
6.1 Kapitaallasten	66.651	0	0	0
7. VOLKSGEZONDHEID Total	1.524.012	2.021.199	1.874.367	146.832
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN				
0.0 Niet in te delen inkomsten/uitgaven	0	203.894	0	203.894
1.0 Salarissen en sociale lasten	16.059	957.011	0	957.011
3.1 Energie	22.094	70.756	69.445	1.311
3.4 Overige goederen en diensten	66.894	128.512	176.465	-47.953
4.2 Overige inkomstenoverdrachten	6.985	0	6.064	-6.064
6.0 Reserveringen	5.961.410	0	760.400	760.400
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN Total	6.073.443	1.360.173	1.012.374	347.799
Saldo Lasten	15.820.820	12.261.322	11.547.118	714.204

Baten

5. CULTUUR EN RECREATIE				
3.2 Huren en pachten	625	0	565	565
3.4 Overige goederen en diensten	1.050	0	250	250
4.1 Overdrachten	39.943	55.713	155.121	99.408
5. CULTUUR EN RECREATIE Total	41.618	55.713	155.936	100.223
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK				
3.4 Overige goederen en diensten	-180	0	0	0
4.1 Overdrachten	316.795	362.132	356.472	-5.660
4.2 Overige inkomensoverdrachten	232	0	0	0
6.2 Verrekening kostenplaatsen	-7	0	0	0
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK Total	316.840	362.132	356.472	-5.660
7. VOLKSGEZONDHEID				
3.4 Overige goederen en diensten	20.944	135.000	172.781	37.781
4.1 Overdrachten	91.586	958.779	288.310	670.469
7. VOLKSGEZONDHEID Total	112.530	1.093.779	461.090	632.689
8 .RUIMTELIJKE ORDENING EN VOLKSHUISVESTING				
3.4 Overige goederen en diensten	7.708	17.500	10.500	-7.000
8 .RUIMTELIJKE ORDENING EN VOLKSHUISVESTING Total	7.708	17.500	10.500	-7.000
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN				
2.0 Rente en afschrijvingen	4.469	40.000	4.469	-35.531
3.4 Overige goederen en diensten	6.459.021	20.500	0	-20.500
4.0 Belastingopbrengsten	283.216	275.000	272.296	-2.704
4.1 Overdrachten	8.893.939	9.122.268	9.732.225	609.957
4.2 Overige inkomensoverdrachten	2.939	0	20.195	20.195
6.0 Reserveringen	158.105	73.384	164.024	90.640
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN Total	15.801.689	9.531.152	10.193.209	662.057
Saldo Baten	17.630.277	12.261.322	12.412.876	151.554

Total statement income and expenses main functions and cost centers based on economic categories:

Lasten

Funcctie	2014	Begroting 2015	Realisatie 2015	Saldo
0.0 Niet in te delen inkomsten/uitgaven	0	203.894	0	203.894
1.0 Salarissen en sociale lasten	5.533.389	6.891.826	5.765.028	1.126.798
2.0 Rente en afschrijvingen	281.630	224.480	265.380	-40.900
3.1 Energie	304.427	357.356	345.363	11.993
3.3. Duurzame goederen	6.093	15.000	10.535	4.465
3.4 Overige goederen en diensten	2.599.312	3.345.490	3.208.577	136.913
4.2 Overige inkomensoverdrachten	1.060.276	1.162.042	1.191.191	-29.149
6.0 Reserveringen	5.961.410	0	760.400	-760.400
6.1 Kapitaallasten	282.629	0	0	0
6.2 Kostenplaatsen	440.985	0	0	0
Pensioenen Politieke Gezagdragers	1.350	61.234	644	60.590
Saldo Lasten	16.471.502	12.261.322	11.547.118	714.204

Baten

Row Labels	2014	Begroting 2015	Realisatie 2015	Saldo
2.0 Rente en afschrijvingen	4.469	40.000	4.469	-35.531
3.2 Huren en pachten	63.929	85.000	87.923	2.923
3.4 Overige goederen en diensten	6.976.488	617.000	649.482	32.482
4.0 Belastingopbrengsten	283.216	275.000	272.296	-2.704
4.1 Overdrachten	10.156.668	11.150.566	11.214.486	63.920
4.2 Overige inkomensoverdrachten	3.170	0	20.195	20.195
6.0 Reserveringen	158.105	73.384	164.024	90.640
6.2 Verrekening kostenplaatsen	353.284	0	0	0
6.1 Verrekening Kapitaallasten	281.630	0	0	0
Pensioenen Politieke Gezagdragers	0	20.372	0	-20.372
Saldo Baten	18.280.959	12.261.322	12.412.876	151.554

4.6 Overview special-purpose grants/advances received

Description	Opening balance for the year	Receipts during the year	Payments for investments	Payments for expenses	Total payments during the year	Closing balance
	1.638.181	8.834.611	112.828-	2.101.782-	2.214.610-	8.258.182
Publieke Gezondheid # 1	176.672	230.789	-30.634	-193.625	-224.258	183.202
"We Can Young" Program # 2	26.400	26.400	0	-26.400	-26.400	26.400
Herziening mnt. Scenery (Taak 1303)	81.238	0	0	-67.056	-67.056	14.182
Economische Ontwikkeling	0	179.885	0	-80.934	-80.934	98.951
Purchase land public library (Taak 1305)	63.841	0	-49.233	0	-49.233	14.608
Sociaal Vangnet (Taak 1306)	52.193	0	0	-52.193	-52.193	0
Cove Bay # 7	0	0	0	0	0	0
Queen Wilhelmina Park Upgrade	-111.999	112.000	0	-1	-1	0
Juridische ondersteuning gezaghebber (Taak 1309)	-35.079	0	0	35.079	35.079	0
Library (Taak 1310)	54.134	0	0	-27.467	-27.467	26.667
Social Worker (Taak 1311)	11.553	0	0	-11.553	-11.553	-0
BPR inc streetnames (Taak 1312)	54.111	33.150	0	-80.706	-80.706	6.554
AMFO Sport Instructor (Taak 1313)	38.342	0	0	-17.841	-17.841	20.501
Donner gelden (Taak 1314)	123.950	0	0	-54.451	-54.451	69.499
SKJ (Taak 1315)	0	211.929	0	-211.929	-211.929	0
AMFO Versterking Kinderopvang (Taak 1316)	30.676	134.185	0	-64.228	-64.228	100.633
Armoedebestreding- Disposal Project Poverty & Youth Unemployment (Taak 17)	5.203	59.920	0	-57.999	-57.999	7.123
Community Service Saba (Taak 1318)	3.768	0	0	-3.768	-3.768	0
Children's Rights Policy Coordinator	0	239.910	0	0	0	239.910
Bijdrageverlening inzake artikel 2 lid 1 Kostenbesluit Veiligheidswet BES # 20	167.884	108.443	0	-163.163	-163.163	113.164
Detacheringsovereenkomst - Jeugdzorg en Gezinvoogd (Tessa) # 21	9.613	0	0	-7.601	-7.601	2.013
Employment Opportunities Saba # 22	203.712	249.910	0	-233.507	-233.507	220.115
Afvalbeheer Caribische Nederland Saba	411.874	259.452	0	-561.186	-561.186	110.140
werkmeester + # 24	-13.838	0	0	13.838	13.838	0,00
sweeper truck # 25	2.482	0	0	-2.482	-2.482	0
Goat Buy Back Project # 26	37.609	104.805	-32.962	-105.340	-138.302	4.112
Hiking Trails Project # 27	199.830	0	0	0	0	199.830
Outdoor Fitness Park	0	106.560	0	0	0	106.560
Solar Park - SEC EU Funds	0	5.291.339	0	0	0	5.291.339
Education and Sector Head Plan	0	950.070	0	0	0	950.070
Renovation Own Your Own Home Houses # 31	44.012	89.920	0	-91190	-91190	42.742
Dagopvang ouderen en gehandicapten	-	118.260	0	0	0	118.260
Tent Reef Protection	-	51.920	0	-36079,02	-36079,02	15.841
Local Food and Tree Production	-	170.910	0	0	0	170.910
Social Assistance	-	74.920	0	0	0	74.920
Emergency Funds Unavoidable Expenses	-	29.935	0	0	0	29.935

Below you will find a brief explanation of the special-purpose grants

Public Health

For the period 2014 - 2020 the Public Entity will receive special funding every year for the Public Health area. The purpose of this funding is to establish a cost-effective and sustainable Public Health Department, that targets the needs of the people in Saba using an integrated approach and one that adheres to Dutch and international legal and professional standards. In 2015 a Doctor was hired to set up and manage the Public Health Department and a Public Health Nurse was hired for further development to the youth healthcare field. Because funding was not used in its entirety in 2014, we were able to make investments in two small cars for the public health department.

Achievements during 2015 were, among others;

- the development of a three year Public Health plan
- the development of office and work management and control systems
- the development of communication materials and campaigns over various safety aspects such as, sun safety, healthy lifestyle, mosquito control, food safety, etc
- the design and development of the GHOR structure and guidelines
- the development and guideline for outbreak management, ABC disaster card for epidemics and initiation and coordination of multidisciplinary Zika threat management
- active participation in multiple disaster exercise
- revision of point of entry guideline
- co-initiation of an infection prevention committee for the healthcare sector and the development of various local guidelines for the healthcare sector

- hygiene assessments and recommendations at various institutes
- hearing and vision screenings at school
- introduction of a child abuse checklist at the hospital;
- Initiated and supported healthy food and drink changes in schools and designed and coordinated multidisciplinary healthy lifestyle course for children and their parents.
- Various education and trainings also took place with healthcare workers, the hygiene department and various institutes on notifiable diseases and syndromes, hygiene and sex health training for the youth.
- In addition to these items the Public Health Department Saba also supported RIVM in the design of a large health study on the BES islands, secured funding for an outdoor fitness park and formalized cooperation with GGD Haaglanden on tuberculosis management and environmental health.

We Can Young

During the period 2014-2016 the Public Entity Saba receives funding from OCW in connection with the We Can Young campaign. Although we were unable to start this project, negotiations were made in 2015 to contract a third party to execute this project in 2016, due to lack of capacity at the PE Saba.

Herziening Mount Scenery

This was funding received in 2009 from BZK for restoration of electricity to Mount Scenery. In 2015 repairs and maintenance to the tower took place and were covered by the remainder of these funds.

Economic Development

In 2015 BZK made available to the Public Entity Saba \$ 180.000 for Economic Development. In agreement with BZK the funding will be used for an investment brochure, a public relations campaign for tourism on Saba, a study into opportunities for economic development, strengthening the Chamber of commerce and additional funding for the tourism budget. During 2015 the following already took place;

- Funding transferred to the Chamber of Commerce for strengthening the organization
- Down payment for the study for economic development on Saba
- Various costs icw the public relations campaign and various costs on the promotion of tourism
- 1st payment for the investment brochure

Purchase Land Public Library

When the old library building, old home and surrounding lands were sold the monies were paid to the Public Entity Saba along with an additional grant of from OCW for the purchasing of the land for the new library building and culture center. The balance of the fund falls on this post. In 2015, the Windwardside Clinic and Library renovations were completed and the cost of the completion was covered by these funds.

Social "Vangnet"

The Social "Vangnet" was funding received in 2010 from BZK for the training and upgrade of the Public Entity Saba. During the past years these funds have covered the majority of all trainings for civil servants. In 2015 these funds were depleted by various training, among other things, training for salary administration, security head training, development of the education plan and Dutch courses for various departments.

Queen Wilhelmina Park Upgrade

The second payment for the special purpose grant for the renovations of the Queen Wilhelmina Park was received in 2015 from Bommelberaad. This project was finalized in 2015.

Juridical Support

In 2012 an agreement was made between BZK and PE Saba whereby a fund for juridical support was provided for the cabinet of the Governor. In 2014 it was presumed that additional funding would be possible

in 2015 however no more funding was received for this purpose. You will see a correction on this fund for costs which therefore had to be covered by regular budget.

Library

A special-purpose grant was received from the ministry of OCW to improve the library function in Saba. In 2015 funds were spend on additional books and magazines as well as additional costs for the digitalization of the library.

Social Worker

In 2012 funding was received from AMFO for a social worker. In 2015 the remainder of this funding was used to cover a portion of salary costs for the social worker. This fund is now depleted.

BPR Funds

Initially funds were received from BZK for the execution of house numbering and street names project. In 2015 we received an additional grant to cover the cost for the continued support of the BPR specialist. The BPR specialist is responsible for ensuring proper procedure and protocol is adhered to within the Census department.

AMFO Sport Instructor

In 2015 the remaining funding for the sports coach was used to facilitate various youth activities. These activities included youth leadership training and the hiring of a performing arts teacher which was organized by Child Focus.

Donner money

During the visit of the then Queen to Saba, BZK promised a special-purpose grant of \$ 950,000. In 2012 we received this grant, half of this grant would be spent on taking care of arrears in maintenance and the other half on improvement of the administrative and financial administration. The remaining money is earmarked for digitalizing archives and a small portion for the census office (training).

“Sociaal Kanstraject Jongeren” (Social Opportunity Project Young People)

In 2015 a special-purpose grant of \$ 211.929 was received from the ministry of Education, Culture and Science (OCW) for the project Sociaal Kanstraject Jongeren (SKJ). This project intends to give young people age 18 to 25 who do not have a diploma of a school for senior general secondary education or pre-university education or a diploma within the framework of the Adult and Vocational Education Act BES and no paid employment a social opportunity project that may lead to entering regular education or, if this is not possible, a suitable job.

The following amounts were spent on the project during the year:

Project management (incl. project bureau)	\$ 103,776
Cost coaches	\$ 69,309
Stipends students	\$ 7,280
Costs MBO-1	<u>\$ 48,552</u>
Total:	\$ 228,917

“AMFO Versterking Kinderopvang”

Funding received from AMFO for the betterment of the Laura Linzey Daycare Center for a 3 year period. Funding is for the sole purpose of necessary materials, training and coaching and renovations to the Daycare.

In 2015 the following took place;

- staff trainings took place in various fields such as information technology, management and care
- handbooks, which should be finalized in 2016, were created
- various materials were purchase for the daycare facility (toys, etc)
- a consultant was hired for the professionalization and training of the staff
- healthier eating habits were established

“Armoedebestrijding” – Disposal Project Poverty and Youth Unemployment

In 2015 funding was received from SZW, for public assistance, for persons who fall under the minimum wage line and are unable to afford necessary repairs to their homes. In 2015, sixteen families/individuals were assisted via this fund. In agreement with the projects terms, the Public Entity Saba contributed \$ 1.000 from the island budget for every home.

Children’s Rights Policy Coordinator

In 2015 funding was received from BZK to hire a child’s rights policy coordinator for the period 2016-2018. A policy coordinator was recruited and will be hired in 2016.

“Kostenbesluit Veiligheidswet BES” - Disaster Management Funds

The Public Entity receives a special grant (based on article 2.1 of the Kostenbesluit Veiligheidswet BES) from the ministry of Safety and Justice for the organization of disaster-, crisis management and fire services. With these funds the below activities were undertaken in 2015;

- Supporting and organizing multidisciplinary preparedness and planning meetings during which roles were explored, agreed upon and draft plans were made. Furthermore key problems were identified during the meetings to be solved either by OLS or one of the other network partners.
- Multidisciplinary training and exercise program, which consisted of six separate training or exercise weeks or days. Three areas of this multidisciplinary program focused on the administrative/strategic level and four areas concentrated on the operational/tactical level. The hurricane exercise (HUREX) held in October can be viewed as a stand out part of the program. During the HUREX, the community got involved via volunteering and had the opportunity to visit the naval vessel in the harbor.
- Individual training and participation of hurricane conference.
- Risk communication and community preparedness: the Public Entity Saba has made a hurricane pamphlet which was distributed via key points on the island to the community. Furthermore, awareness of the public was raised during the HUREX exercise.
- Lastly, a policy advisor on disaster management was hired to support, assist and organize all of the above mentioned activities.

Employment Opportunities Saba

Funding is received from SZW for the reintegration, of maximum 8 persons, from within the minority area into the employment arena for a period of 12 months by offering paid work placement. Six months whereby the program pays 100% of the salary costs and six months whereby the program pays 50% of the salary and the company/institute pays 50%. The goal of the program is that the company/institute retains the employee after the program is finished. During this period, coaching, guidance and training are provided to the individuals. During 2015 the maximum amount of persons were hired and provided training and coaching.

“Afvalbeheer Caribische Nederland Saba” – Recycle Project

Funding was received from I&M for the setup of a recycle plant on Saba. In 2015 the purchase of necessary materials and machines, two garbage trucks, infrastructure work, and recycle campaigns and materials were covered from these funds.

Werkmeester Plus

The overspending of this project was covered in part by the balance of the Community service project which was the Werkmeester's predecessor and by the Employment Opportunities Program which is the follow-up program to the Werkmeester Plus. This project is now closed.

Goat Buy Back Project

Funding was received from the Ministry of economic Affairs for the period 2014-2016 for the purpose of lowering the goat population on the island. The project contributes to the preservation of the land by reducing the amount of goats. Goat owners were encourage to hunt their goats and deliver the meat for inspection to the agriculture department where it was weighed and the goat owners were paid \$5 per pound via the Goat Buy Back funds. The program has present conflicting results; below you can see the main outcome of 2015.

- Visible difference in goat population in the villages of St. John's, Zion's Hill and Windwardside.
- There has been no visible difference in the goat population in the village of The Bottom.
- Project to be finalized in 2016 whereby goat owners will be approached to get their opinions and suggestions on a way going forward.

Hiking Trails Project

Funding was received in 2014 from the Ministry of Economic Affairs for the hiking trails project for the repairs and maintenance trails. A project plan was put in place and will start in 2016.

Outdoor Fitness Park

Funding was secured in 2015 via the Integrale Middelen Projects by the Public Health Department of Saba for an outdoor fitness park for the community of Saba. These funds are for the initial set up of the fitness part and three years maintenance costs for the park. This project was initiated because of the high rate of obesity on the island. The funds were received in 2015 and the project is anticipated to start in 2016.

Solar Park – SEC

Funds were received in 2015 from the Ministry of Economic Affairs for the design and development of a solar park on Saba for the purpose of reducing electrical costs island wide. Although the PE Saba is in receipt of the funding the Saba Electric company will execute the project.

Education and Sector Head Plan

Funds were received from BZK for the development and execution of an education and sector head plan for the period 2015-2019. Funding is to be utilized as follow;

- For the implementation of a sector model and sector heads
- Development and execution of an education plan for the upgrade and training, of the current and future workers of the PE Saba, within the areas of knowledge, skills and attitude.

Renovation of Own Your Own Home Houses

In 2015 funding was received for the renovation and maintenance to Own Your Own Home Houses. This funding is received based on the fact that the OYOHF does not have the means to maintain the social housing itself. The total project is funded from the Integrale Middelen, a grant from the Bommelberaad and the remaining costs will be covered by the PE.

Daycare for the Elderly and Handicapped

Funding was received in 2015 from SZW for the development and implementation of a daycare for the elderly and handicapped person on the island. The below are the objectives of the funding;

- Recruit an activity Coordinator/Project Manager
- Recruit a Project Facilitator
- Organize an extramural daycare
- Secure extramural daycare in the organization

Tent Reef Protection Project

Funding was received in 2015 from the Ministry of Economic Affairs for the protection of the tent reef. During the building of the fisherman's sheds and the maintenance to the Fort Bay harbor excess dirt was stored in the tent bay area. This material started causing damage to the tent reef by washing into the sea. Funding was therefore secured for the removal of this excess dirt and the replanting and restoring of the tent bay area to avoid further damage to the tent reef by land erosion.

Local Food and Tree production

Funding was received in 2015 from the ministry of Economic Affairs for the start of an agriculture project on Saba. These funding are for the startup of horticulture and the introduction of different species of fruit trees (tree nursery) on the island. The intention of the project is to start supplying the island with its own fruits and vegetables in order to cut down the high costs of importing goods from abroad. Although the funding was received in 2015 the project is not scheduled to start until 2016.

Social Assistance

In 2015 we received funding for social assistance for the period November 2015 – November 2016. These funds are for the assistance with home repairs for persons under the minimum wage or persons unable to afford these costs and in instances where the safety of children were at stake. PE Saba decided to bring in social partners for a better and more accurate execution of the project and to reach the persons who really need assistance within the community. In 2015 various meetings and planning took place between the social partners and the PE Saba. Information brochures were placed strategically within the community to reach the persons needing social assistance and as well the social partners reached out to known clients in need of assistance. The actual execution of the project will take place in 2016.

Emergency Funds Unavoidable Expenses

In 2015 funding was secured from SZW to establish a fund for unavoidable expense in the areas of care, education or other necessary unavoidable expenses where the expense cannot be covered by other funds or facilities and the requester cannot afford to do so themselves. This fund will be utilized in 2016.

4.7 Overview of use of the item contingencies

Over the entire year no movements took place in the item contingencies.

Overzicht Onvoorzien	Begroting	Realisatie
Raming Primitieve Begroting	203.894	-
Lasten	-	-
Baten	-	-
Total	203.894	-

4.8 Overview General Cover Funds

The general cover funds include the income which is not tied to a certain function or main function (e.g. free benefit). Therefore, this income is not mentioned under the individual functions. Income which is tied to a certain function is shown, in principle, under the function/main function within which the spending takes place. Transparency within the general cover funds is very important to the island Council. These funds are the most important contribution to the financial basis of the (multi-year) budget. The most important general cover funds are in the below table:

Levy	Budget	Realization	Realization	Difference 2015-2014	
	2015	2015	2014	Plus	Minus
Motorijtuigbelasting	130.000	130.255	136.812		6.557
Vergunning Horeca	75.000	75.425	73.979	1.446	
Logeerbelastingen	70.000	66.616	72.250		5.634
Dividend	40.000	4.469	4.469		
Vrije Uitkering	9.011.200	9.552.315	8.822.864	729.451	
Total	9.326.200	9.829.080	9.110.374	730.897	12.191
Total Difference 2014-2013					718.706

Explanation: The main difference in the general coverfund 2015 in comparison to 2014 is the Vrije Uitkering. This difference represents the funds received from the Netherlands to assist with the liquidity position.

4.9 General Remarks General Cover Funds

Motor Vehicle Tax

As seen in the table the vehicle tax for the year 2015 decreased in comparison to 2014.

Dividend

Although the full dividend was budget in 2015 for Satel only the minimum was processed as, "yet to be received", due to the financial constraints of the company.

Free Allowance

This difference stems from a special purpose grant provided to assist with the islands liquidity issues and the structural increase in the Vrije Uitkering for 2015.

4.10 Overview primitive budget and budget changes

Below please find the figures of the income and expenditure as primitive estimate with supplements/corrections made by means of the 1st, 2nd, and 3rd budget change. Budget changes have all been adopted by the Island Council and approved by Cft and BZK.

Functie	Omschrijving	goedgekeurde begroting jaar 2015 (in USD)	Begrotingswijzigingen 2015					
			1e BW	nieuwe stand incl 1e BW	2e BW	nieuwe stand incl 2e BW	3e BW	nieuwe stand incl 3e BW
001	Bestuursorganen	1.407.204	0	1.407.204	10.728	1.417.932	48.000	1.465.932
002	Bestuursapparaat	1.546.017	99.154	1.645.171	53.388	1.698.559	134.500	1.833.059
130	Rampenbestrijding	1.000	91.393	92.393	45.634	138.027	18.000	156.027
210	Wegen straten en pleinen	1.346.663	4.564	1.351.227	0	1.351.227	21.000	1.372.227
211	Verkeersmaatregelen te land	6.150	0	6.150	0	6.150	0	6.150
220	Zeehaven	438.113	0	438.113	6.000	444.113	5.000	449.113
230	Luchtvaart	683.063	3.600	686.663	3.137	689.800	46.100	735.900
310	Handel en Industrie	150	0	150	0	150	45.000	45.150
411	Bijzonder voorbereidend onderwijs	339.376	3.199	342.575	21.877	364.452	37.000	401.452
480	Gemeenschappelijke uitgaven van het Onderwijs	830.965	0	830.965	15.842	846.807	8.000	854.807
510	Openbaar Bibliotheekwerk	71.000	7.036	78.036	11.677	89.713	7.000	96.713
530	Sport	25.790	0	25.790	0	25.790	27.000	52.790
541	Oudheidkunde/musea	38.903	0	38.903	0	38.903	-8.000	30.903
560	Maatschappelijke leefbaarheid en openlucht recreatie	273.130	0	273.130	0	273.130	23.000	296.130
580	Overige cultuur en recreatie	279.816	15.600	295.416	0	295.416	7.000	302.416
610	Bijstandsverlening	378.000	0	378.000	0	378.000	21.000	399.000
620	Maatschappelijke begeleiding en advies	90.000	144.912	234.912	29.270	264.182	85.000	349.182
630	Sociaal cultureel werk en jeugd- en jongerenwerk	32.999	0	32.999	0	32.999	0	32.999
721	Reiniging	992.998	529.043	1.522.041	30.297	1.552.338	-310.652	1.241.686
724	Lijkbezorging	5.000	0	5.000	0	5.000	0	5.000
725	Overige openbare hygiene	485.633	49.332	534.965	68.844	603.809	170.704	774.513
920	Belastingen	6.000	0	6.000	0	6.000	0	6.000
922	Algemene uitgaven en inkomsten	262.769	98.422	361.191	115.158	476.349	70.813	547.162
992	Saldo gewone dienst (batig saldo)	807.011	0	807.011		807.011	0	807.011
	TOTAAL LASTEN	10.347.750	1.046.255	11.394.005	411.852	11.805.857	455.465	12.261.322

Functie	Omschrijving	goedgekeurde begroting jaar 2015 (in USD)	Begrotingswijzigingen 2015					
			1e BW	nieuwe stand incl 1e BW	2e BW	nieuwe stand incl 2e BW	3e BW	nieuwe stand incl 3e BW
001	Bestuursorganen	52.872	-32.500	20.372	15.728	36.100	0	36.100
002	Bestuursapparaat	86.000	90.754	176.754	29.388	206.142	28.000	234.142
130	Rampenbestrijding	0	91.393	91.393	45.634	137.027	18.000	155.027
210	Wegen straten en pleinen	0	4.564	4.564	0	4.564		4.564
211	Verkeersmaatregelen te land	9.000	0	9.000	0	9.000		9.000
220	Zeehaven	142.000	0	142.000	0	142.000		142.000
230	Luchthaven	150.000	0	150.000	3.137	153.137	7.000	160.137
310	Handel en Industrie	60.000	6.000	66.000	0	66.000	45.000	111.000
411	Bijzonder voorbereidend onderwijs	55.000	3.199	58.199	21.877	80.076	37.000	117.076
480	Gemeenschappelijke uitgaven/inkomsten onderwijs	232.000	0	232.000	0	232.000	0	232.000
510	Openbaar Bibliotheekwerk	0	7.036	7.036	11.677	18.713	7.000	25.713
530	Sport			0		0	20.000	20.000
560	Maatschappelijke leefbaarheid en openlucht recreatie			0		0	10.000	10.000
610	Bijstandsverlening			0		0	45.000	45.000
620	Maatschappelijke begeleiding en advies	20.000	156.462	176.462	29.270	205.732	85.000	290.732
630	Sociaal cultureel werk en jeugd- en jongerenwerk	0	26.400	26.400	0	26.400	0	26.400
721	Reiniging	110.000	529.043	639.043	30.297	669.340	0	669.340
725	Overige openbare hygiene	248.994	17.648	266.642	68.844	335.486	88.953	424.439
822	Woningexploitatie/woningbouw	17.500	0	17.500	0	17.500	0	17.500
910	Reserves en voorzieningen	73.384	0	73.384	0	73.384	0	73.384
920	Belastingen	275.000	0	275.000	0	275.000	0	275.000
922	Algemene uitgaven en inkomsten	8.816.000	146.256	8.962.256	156.000	9.118.256	64.512	9.182.768
	TOTAAL BATEN	10.347.750	1.046.255	11.394.005	411.852	11.805.857	455.465	12.261.322

Annexes Financial Statements



1. Overview of staff and salaries

Explanation FTE

These are only the officials/contractors who were employed on December 31, 2015. The persons with whom an agreement was concluded for services (staff of third parties) were not taken into consideration in the determination of the number of FTE's. The statement of the amounts paid and the budget do include the costs of these agreements.

Werkelijke Salarislasten	Salarisstaat 2015	Krediet Bewaking 2015	Begroting 2015	FTE
60011000 Leden van de Eilandsraad	110.886	101.077	115.310	6
60013000 Bestuurscollege	818.293	827.458	894.140	12
60021002 Financien	287.072	287.007	296.457	6
60021004 Archief Departement	40.979	49.856	57.512	2
60021006 Personeelszaken	146.257	146.257	144.018	3
60021007 Automatisering	48.048	48.042	52.133	1
60021008 Burgerlijke Stand/Bevolking	40.718	40.718	69.198	1
60021012 Huisvestingskosten	81.057	80.926	85.261	4
60021014 Ontvangerskantoor	118.373	118.352	122.918	3
60021015 Planningbureau	109.123	109.101	109.602	2
61300000 Rampenbestrijding	73.012	72.557	79.748	1
62100000 Wegen, Straten en Pleinen	1.099.110	1.099.110	1.135.031	33
62200000 Zeehaven	316.531	316.487	379.523	11
62300000 Luchtvaart	611.051	610.164	628.663	19
64110006 Early Childhood Care	279.425	279.411	311.312	12
64800001 Vervoerskosten Scholen	301.055	300.303	311.033	10
64800007 Departement van Onderwijs	78.936	78.897	84.818	3
65410000 Oudheidkunde/Musea	2.427	2.427	11.703	1
65600000 Openluchtrecreatie en Toerism	129.957	129.916	131.214	3
65800000 Overige Culturele Aangelegenh	9.272	9.272	8.406	1
66200002 Sociale Zaken	148.086	148.086	67.008	3
67210000 Reiniging van Straten & Strande	573.418	572.145	600.824	21
67250000 Openbare Hygiene	346.337	346.337	238.983	9
Totaal	5.769.423	5.773.906	5.934.815	167

2. Overview of capitalized capital expenditure

	Boekwaarde 1-1-2015	Investerings 2015	Verminderings 2015	Bijdragen van derden 2015	Afschrijvingen 2015	Cumulatieve afschrijvingen 31-12-2014	Aanschaf waarde 31-12-2014	Aanschaf waarde 31-12-2015	Cumulatieve afschrijvingen 31-12-2015	Boek waarde 31-12-2015
Gebouwen (2.5%)										
Sacred Heart school	295.849				29.585	887.548	1.183.397	1.183.397	917.133	266.264
Saba Comprehensive school	244.024				24.403	732.077	976.101	976.101	756.480	219.622
gym, education and innovation build	153.524				15.353	460.577	614.101	614.101	475.930	138.172
resultaat herwaardering	-219.614				-21.961	-658.842	-878.456	-878.456	-680.803	-197.652
Scholencomplex St John incl gym etc. (480)	473.784	0	0	0	47.379	1.421.360	1.895.143	1.895.143	1.468.739	426.406
School Gym (480)	54.836				1.406	1.406	56.242	56.242	2.812	53.430
recr building cove bay (560)	18.711				0	0	0	0	0	0
Cove bay (2012)	0				1.170	28.070	46.782	46.782	29.240	17.542
Museum (2013)	0				0	0	0	0	0	0
airport (2013)	1				0	0	0	0	0	0
leather belt factory	1				0	286.222	286.223	286.223	286.222	1
agricultural building (2013) (560)	19.501				500	500	20.001	20.001	1.000	19.001
Culture building (2013)	0				0	0	0	0	0	0
Government house (2012)	0				0	0	0	0	0	0
child focus (630)	42.286				4.699	145.657	187.944	187.944	150.356	37.588
child focus (2012)	0				0	0	0	0	0	0
Eugenius Johnson center (580)	170.844				5.511	49.610	220.454	220.454	55.121	165.332
Eugenius Johnson center (2012)	0				0	0	0	0	0	0
Community center Hells Gate (2013)	0				0	0	0	0	0	0
public library Windwardside	1				0	95.583	95.584	95.584	95.583	1
tourist office incl parkinglot (560)	40.902				3.146	84.948	125.850	125.850	88.094	37.756
uitbreiding administration building (002)	31.680				880	3.520	35.200	35.200	4.400	30.800
public works	1				0	0	0	0	0	0
harbour office (220)	129.065				3.488	10.464	139.529	139.529	13.952	125.576
harbour fase 2 (2012)	0				0	0	0	0	0	0
fire station the Bottom (002)	0				0	77.688	77.688	77.688	77.688	0
laura linzey day care centre	106.413				3.864	48.162	154.575	154.575	52.026	102.548
laura linzey day care centre (2013)	0				0	0	0	0	0	0
Archief (2013)	0				0	0	0	0	0	0
Catholic Church Youth Center WWS (Completed 2014) (580)	62.848				1.618	1.875	64.723	64.723	3.493	61.230
artisan foundation (580)	28.241				3.296	103.603	131.844	131.844	106.899	24.945
sunny valley youth center	1				0	0	1	1	0	1
former school the bottom	1				0	0	1	1	0	1
Agriculture Station (2014)	39.581				990	0	39.581	39.581	990	38.591
Community center Hells Gate (Complete 2014)	0				0	0	0	0	0	0
Harbour (Complete 2014)	207.869				5.197	0	207.869	207.869	5.197	202.673
Hyacinth's House (Complete 2014)	117.699				2.942	0	117.699	117.699	2.942	114.757
Library Clinic WWS (Start 2014)	0	49.233		49.233	0	0	0	0	0	0
Laura Linzey Day Care Center (Complete 2014)	26.420				661	0	26.420	26.420	661	25.760
Museum (Complete 2014)	10.000	9.017			250	0	10.000	19.017	250	18.767
Queen Wilhelmina Park (Start 2014)	15.560				389	0	15.560	15.560	389	15.171
Airport Roofs	0	12.714			0	0	0	12.714	0	12.714
Princess Juliana Sportsfield (Complete 2014)	38.475				962	0	38.475	38.475	962	37.514
					0					0
					0					0
Totaal Gebouwen (110)	1.634.722	70.964	0	49.233	88.347	3.955.204	5.589.926	5.611.657	4.043.551	1.568.105
Gronden en terreinen (0%)										
Begraafplaats (2013)	12.893				0	0	12.893	12.893	0	12.893
Purchasing Land icw Parking Lot WWS (2013)	338.894				0	0	338.894	338.894	0	338.894
Government portion SCS Courtyard (2012)	69.403				0	0	69.403	69.403	0	69.403
Voorraad grond (bijlage(n))	2.715.782				0	0	2.715.782	2.715.782	0	2.715.782
Cove Bay 2014	45.379				0	0	45.379	45.379	0	45.379
Afwikkeling Brandweer (2014)	243.000				0	0	243.000	243.000	0	243.000
Hyacinth's House Land Value	148.866				0	0	148.866	148.866	0	148.866
Totaal Gronden en terreinen (100)	3.574.215	0	0	0	0	0	3.574.215	3.574.215	0	3.574.215
Wegen (2%)										
bestaande wegen 40/45	1				0	0	1	1	0	1
Harbour Phase 2 (2013)	253.649				5.177	5.177	258.825	258.825	10.353	248.472
Pieren en Hellingen (2013)	258.547				5.276	5.276	263.823	263.823	10.553	253.270
Wegen (2013)	650.478				13.275	13.275	663.753	663.753	26.550	637.203
Wegen Airburner (2013)	18.990				388	388	19.378	19.378	775	18.603
Emergency Structure Rock Hell's Gate (2013)	16.750				342	342	17.091	17.091	684	16.408
Streetlights (2013)	77.363				1.579	1.579	78.941	78.941	3.158	75.784
Playground Covebay (2013)	22.398				457	457	22.855	22.855	914	21.941
renovatie Gap Road	29.440				640	2.560	32.000	32.000	3.200	28.800
weg naar Johan Cruiff court	5.920				160	2.080	8.000	8.000	2.240	5.760
cobble stone road	29.140				620	1.860	31.000	31.000	2.480	28.520
laatste fase gap road	7.332				156	468	7.800	7.800	624	7.176
steep road	8.272				176	176	8.800	8.800	352	8.096
Orange Street Road	19.623				392	0	19.623	19.623	392	19.230
Police Station Road	16.855				337	0	16.855	16.855	337	16.518
Street lights	50.160	6.627			1.003	0	50.160	56.786	1.003	55.783
Hell's Gate Guts	139.698	3.535			2.794	0	139.698	143.233	2.794	140.439
Re-surface 4 Roads (2014) Saba Roads	67.594	174.120			0	0	67.594	241.714	0	241.714
	0				0	0	0	0	0	0
Totaal Wegen (150)	1.672.209	184.281	0	0	32.772	33.637	1.706.198	1.890.479	66.409	1.823.718

	Boekwaarde 1-1-2015	Investerings 2015	Verminderings 2015	Bijdragen van derden 2015	Afschrijvingen 2015	Cumulatieve afschrijvingen 31-12-2014	Aanschaf waarde 31-12-2014	Aanschaf waarde 31-12-2015	Cumulatieve afschrijvingen 31-12-2015	Boek waarde 31-12-2015
Vervoermiddelen (light 20%)										
toyota bus med school	0				0	32.000	32.000	32.000	32.000	0
toyota bus med school	0				0	32.000	32.000	32.000	32.000	0
toyota bus med school	0				0	32.000	32.000	32.000	32.000	0
hyundai van	0				0	23.000	23.000	23.000	23.000	0
nissan diesel double cab 4x4	0				0	19.900	19.900	19.900	19.900	0
nissan diesel double cab 4x4	0				0	19.900	19.900	19.900	19.900	0
nissan diesel single cab 2x4	0				0	16.900	16.900	16.900	16.900	0
nissan diesel single cab 2x4	0				0	16.900	16.900	16.900	16.900	0
daihatsu dump truck	0				0	28.000	28.000	28.000	28.000	0
toyota schoolbus	1				0	0	1	1	0	1
toyota schoolbus	1				0	0	1	1	0	1
toyota schoolbus	1				0	0	1	1	0	1
toyota schoolbus	1				0	0	1	1	0	1
toyota schoolbus	1				0	0	1	1	0	1
toyota schoolbus	1				0	0	1	1	0	1
Schoolbus (2012)	27.986				9.329	18.658	46.645	46.645	27.987	18.657
daihatsu dump truck	0				0	28.000	28.000	28.000	28.000	0
isuzu/wayne garbage truck	0				0	109.274	109.274	109.274	109.274	0
Garbage truck (2012)	18.870				6.290	12.580	31.450	31.450	18.870	12.580
Garbage truck (2013)	25.852				6.463	6.463	32.315	32.315	12.926	19.389
Sweeper truck airport (2013)	25.868				6.467	6.467	32.335	32.335	12.934	19.401
nissan diesel double cab 4x4	0				0	0	0	0	0	0
nissan diesel double cab 4x4	0				0	19.900	19.900	19.900	19.900	0
nissan diesel double cab 4x4	0				0	19.900	19.900	19.900	19.900	0
Toyota Schoolbus (2014)	53.687				10.737	0	53.687	53.687	10.737	42.950
Sweeper Truck Trailer (2014)	4.420				884	0	4.420	4.420	884	3.536
Hyundai i-10 (2014) Employment Opportunities	0				0	0	0	0	0	0
Hyundai i-10 Island Secretary		14.014			0	0	0	14.014	0	14.014
Toyota schoolbus		41.197			0	0	0	41.197	0	41.197
Hyundai i-10 Public Health Care		15.395		15.395	0	0	0	-1	0	-1
Hyundai i-10 New Public Health Nurse		15.239		15.239	0	0	0	0	0	0
Totaal Vervoermiddelen (130)	156.689	85.844	0	30.634	40.170	441.842	598.532	653.742	482.012	171.729

	Boekwaarde 1-1-2015	Investerings 2015	Verminderings 2015	Bijdragen van derden 2015	Afschrijvingen 2015	Cumulatieve afschrijvingen 31-12-2014	Aanschaf waarde 31-12-2014	Aanschaf waarde 31-12-2015	Cumulatieve afschrijvingen 31-12-2015	Boek waarde 31-12-2015
ICT / Automatisering (20%)										
aanschaf 2010	3.662				3.662	14.651	18.314	18.314	18.313	0
PIVA	6.586				6.586	26.341	32.927	32.927	32.927	0
aanschaf 2013	24.351				6.088	6.088	30.439	30.439	12.175	18.263
Key2	3.775				3.775	15.897	18.672	18.672	18.672	0
aanschaf pc's 2011	2.358				1.179	3.537	5.895	5.895	4.716	1.179
aanschaf pc's 2011	2.199				1.099	3.297	5.496	5.496	4.396	1.100
pc's, quickbooks Harbour (2012)	6.614				2.205	4.409	11.023	11.023	6.614	4.409
Autocad, chief architect etc. DOW (2012)	5.719				1.906	3.813	9.532	9.532	5.719	3.813
Aankoop printers, pc's travellaptops etc (2012)	29.286				9.762	19.524	48.810	48.810	29.286	19.524
Purchase of Computers,laptops etc (2014)	59.122				11.824	0	59.122	59.122	11.824	47.297
Purchase of Computers,laptops, harddrives, etc (2015)		43.338			0	0	0	43.338	0	43.338
Totaal ICT / Automatisering (140)	143.672	43.338	0	0	48.086	96.757	240.429	283.767	144.843	138.924

	Boekwaarde 1-1-2015	Investerings 2015	Verminderings 2015	Bijdragen van derden 2015	Afschrijvingen 2015	Cumulatieve afschrijvingen 31-12-2014	Aanschaf waarde 31-12-2014	Aanschaf waarde 31-12-2015	Cumulatieve afschrijvingen 31-12-2015	Boek waarde 31-12-2015
Overige duurzame bedrijfsmiddelen: (20%)										
Meubilair:										
aanschaf 2010	1.660				1.660	6.640	8.300	8.300	8.300	0
Furniture public works (2012)	11.546				3.848	7.696	19.242	19.242	11.545	7.697
Aankoop stoelen government building (2012)	2.841				947	1.894	4.735	4.735	2.841	1.894
Furniture government house (2012)	25.420				8.473	16.946	42.366	42.366	25.420	16.947
aanschaf 2011	6.097				3.048	9.144	15.241	15.241	12.192	3.049
Overige:	0				0	0	0	0	0	0
Airburner (2012) (14%)	121.396				23.699	47.882	169.278	169.278	71.581	97.697
Camera's Harbour (2013)	26.977				6.744	6.744	33.722	33.722	13.489	20.233
Safety signs (2013)	5.983				1.496	1.496	7.479	7.479	2.991	4.487
Investments library (2012)	0				0	0	0	0	0	0
Beveiligingshekwerk etc Carnavalterrein (2012)	10.200				3.400	6.800	17.000	17.000	10.200	6.800
Camaras Harbour (2014)	2.642				528	0	2.642	2.642	528	2.114
Speed Bumps (2014)	10800				2.160	0	10.800	10.800	2.160	8.640
Totaal Overige duurz. bedrijfsmiddelen (120):	225.562	0	0	0	56.004	105.243	330.805	330.805	161.247	169.558

	Boekwaarde 1-1-2015	Investerings 2015	Verminderings 2015	Bijdragen van derden 2015	Afschrijvingen 2015	Cumulatieve afschrijvingen 31-12-2014	Aanschaf waarde 31-12-2014	Aanschaf waarde 31-12-2015	Cumulatieve afschrijvingen 31-12-2015	Boek waarde 31-12-2015
Activa in Ontwikkeling										
Overige materiële vaste activa										
Alvalbeheer Project	1	561.186	0	561.186	0	0	0	0	0	1
Water Project		27.800	0	27.800	0	0	0	0	0	0
Sunny Valley Youth Center	30.000	186.021	0	0	0	0	0	186.021	0	216.021
WWS Revival/Parking Lot		1.212.812	0	0	0	0	0	1.212.812	0	1.212.812
Onderhoud investeringen onderwijshuis-vesting / OCW	1.300.000				0	0	1.300.000	1.300.000	0	1.300.000
Totaal Overige materiële vaste activa	1.330.001	1.967.819	0	588.986	0	0	1.300.000	2.698.833	0	2.728.834

Grand Total	8.737.070	2.372.247	0	668.853	265.380	4.632.683	13.340.105	15.043.499	4.898.064	10.175.083
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3. Overview of subsidies granted

FCL	ECL		Begroting 2015	Rekening 2015	Rekening 2014
64800002	42100	Sociale Vormings Plicht	240.842	240.771	240.327
65100000	42100	Openbare bibliotheek	70.000	70.141	74.416
65410000	42100	Oudheidkunde/musea	17.000	24.788	32.091
65800000	42100	Overige culturele aangelegenheden	254.200	272.905	251.627
66100000	42100	Onderstand/noodvoorzieningen	235.000	250.000	250.000
66100000	34950	Onderstand/noodvoorzieningen			
66300003	42100	Naschoolse vorming en ontw. (Child Focus)	18.000	18.000	16.500
67210000	42100	Overige aangelegenhden (Trail onderhoud)	70.000	70.000	70.000
67250000	42100	Openbare Hygiene	75.000	75.000	60.000
			980.042	1.021.605	994.961

When the budget and budget amendments 2015 were adopted, the Island Council agreed to grant the subsidies as found in this Table. The difference seen in "Overige Culturele Aangelegenheden" is additional funding granted to the afternoon school for rent costs in order for the afternoon care to remain open when they had to move from the past location, which was rent free, to a new location where they now have to pay rent. In 2017 their subsidy request has to be adjusted to include this. The difference seen in Onderstand/noodvoorzieningen was an error made in a budget amendment whereby the wrong budget post was lowered. The amount approved in the budget 2015 was \$ 250.000 and the realized amount is the same.

Controleverklaring van de onafhankelijke accountant

Aan: De Eilandsraad van het openbaar lichaam Saba

Verklaring betreffende de jaarrekening

Wij hebben de in dit rapport opgenomen jaarrekening 2015 van het openbaar lichaam Saba gecontroleerd. Deze jaarrekening bestaat uit de balans per 31 december 2015 en de staat van baten en lasten over 2015 met de toelichtingen, waarin zijn opgenomen een overzicht van de gehanteerde grondslagen voor financiële verslaggeving en andere toelichtingen.

Verantwoordelijkheid van het Bestuurscollege

Het Bestuurscollege van het openbaar lichaam Saba is verantwoordelijk voor het opmaken van de jaarrekening, alsmede voor het opstellen van het jaarverslag, in overeenstemming met het Besluit begroting en verantwoording openbare lichamen BES. Deze verantwoordelijkheid houdt onder meer in dat de jaarrekening zowel de baten en lasten als de activa en passiva getrouw dient weer te geven en dat de in de jaarrekening verantwoorde baten, lasten en balansmutaties rechtmatig tot stand zijn gekomen. Rechtmatige totstandkoming betekent in overeenstemming met de begroting en met de in de relevante wet- en regelgeving opgenomen bepalingen, waaronder verordeningen van het openbaar lichaam.

Het Bestuurscollege is tevens verantwoordelijk voor een zodanige interne beheersing als het noodzakelijk acht om het opmaken van de jaarrekening en de rechtmatige totstandkoming van baten, lasten en balansmutaties mogelijk te maken zonder afwijkingen van materieel belang als gevolg van fraude of fouten.

Verantwoordelijkheid van de accountant

Onze verantwoordelijkheid is het geven van een oordeel over de jaarrekening op basis van onze controle. Wij hebben onze controle verricht in overeenstemming met de Nederlandse controlestandaarden (NV-COS) en het Besluit accountantscontrole decentrale overheden (BADO). Dit vereist dat wij voldoen aan de voor ons geldende ethische voorschriften en dat wij onze controle zodanig plannen en uitvoeren dat een redelijke mate van zekerheid wordt verkregen dat de jaarrekening geen afwijkingen van materieel belang bevat.

Een controle omvat het uitvoeren van werkzaamheden ter verkrijging van controle-informatie over de bedragen en de toelichtingen in de jaarrekening. De geselecteerde werkzaamheden zijn afhankelijk van de door de accountant toegepaste oordeelsvorming, met inbegrip van het inschatten van de risico's dat de jaarrekening een afwijking van materieel belang bevat als gevolg van fraude of fouten.

Bij het maken van deze risico-inschattingen neemt de accountant de interne beheersing in aanmerking die relevant is voor het opmaken van de jaarrekening en voor het getrouwe beeld daarvan, alsmede voor de rechtmatige totstandkoming van baten, lasten en balansmutaties, gericht op het opzetten van controlewerkzaamheden die passend zijn in de omstandigheden. Deze risico-inschattingen hebben echter niet tot doel een oordeel tot uitdrukking te brengen over de effectiviteit van de interne beheersing van het openbaar lichaam. Een controle omvat tevens het evalueren van de geschiktheid van de gebruikte grondslagen voor financiële verslaggeving en de gebruikte financiële rechtmatigheidscriteria en van de redelijkheid van de door het Bestuurscollege van het openbaar lichaam gemaakte schattingen, alsmede een evaluatie van het algehele beeld van de jaarrekening.

De bij onze controle toegepaste goedkeuringstolerantie bedraagt voor fouten 1% en voor onzekerheden 3% van de totale lasten. Op basis van artikel 2 lid 7 BADO is deze goedkeuringstolerantie door de Eilandsraad bij raadsbesluit vastgesteld.

Wij zijn van mening dat de door ons verkregen controle-informatie voldoende en geschikt is om een onderbouwing voor ons oordeel betreffende de getrouwheid van de jaarrekening en ons oordeel betreffende de financiële rechtmatigheid te bieden.

Oordeel betreffende de jaarrekening

Naar ons oordeel geeft de jaarrekening van het openbaar lichaam Saba een getrouw beeld van de grootte en de samenstelling van zowel de baten en lasten over 2015 als van de activa en passiva per 31 december 2015 in overeenstemming met het Besluit begroting en verantwoording openbare lichamen BES.

Voorts zijn wij van oordeel dat de in deze jaarrekening verantwoorde baten en lasten alsmede de balansmutaties over 2015 in alle van materieel belang zijnde aspecten rechtmatig tot stand zijn gekomen in overeenstemming met de begroting en met de relevante wet- en regelgeving zoals vermeld in het door de Eilandsraad vastgestelde controleprotocol voor de jaarrekening.

Verklaring betreffende het jaarverslag

Ingevolge het bepaalde in het Besluit accountantscontrole decentrale overheden vermelden wij dat het jaarverslag, voor zover wij dat kunnen beoordelen, verenigbaar is met de jaarrekening.

Curaçao, 16 augustus 2016
60757101 112/21366

Ernst & Young Accountants
Namens deze

w.g. drs. R.J.W. van Nimwegen RA

w.g. E.R. Statius van Eps CPA