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Executive Council

Ministerie van Binnenlandse Zaken en Koninkrijksrelaties
D.t.v. College Financieel Toezicht
Email: info@cft.cw

Uw Nummer:

Onze brief van:

Ons nummer: **897/2016**

Onderwerp: Aanbieding begroting 2017 – 2020

Bijlagen: 2

Saba, 11 november 2016

Hooggeachte Minister,

Het bestuurscollege van het Openbaar Lichaam Saba is trots u de op 11 november 2016 door de Eilandsraad goedgekeurde meerjaren begroting 2017-2020 te kunnen aanbieden. De begroting is conform de richtlijnen uit de Wet Financiën BES, het Besluit BBV BES en de kadernota van het College financieel toezicht opgesteld en is derhalve sluitend.

Wij verzoeken u beleefd uw goedkeuring aan de meerjaren begroting 2017 -2020 te verlenen.

Hoogachtend,

Het bestuurscollege van het openbaar lichaam Saba

De Eilandsecretaris

De Gezaghebber

T. J. Muller

J. G. A. Johnson, M. Ed.



cc. BC leden, FEZ, Interne Controller, Filen



The Island Council Of the Public Entity Saba

Island Council Proposal

No. 2016.7

Island Council meeting:

Agenda item:

Portfolio holder: Commissioner B. Zagers

For information: Finance Department

Annex(es):

- Draft Multi-annual budget 2017 - 2020

Subject: Budget 2017 - 2020

Proposal: To approve the draft budget 2017-2020 of the Public Entity Saba.

To the Island Council

1. Summary

Once a year the Island Council has to approve the figures for the next four years, this proposal provides the multi-annual budget of 2017 – 2020 for approval. This bookwork is prepared in conformity with the requirements set by the Decree Budget and Accountability BES (BBVBES). For further explanation the following summary highlights the most important adjustments in the 2017 budget and the detailed figures per function.

Due to the current financial restraints or clarity on future indexations a verbal agreement was met with BZK to lower the yearly loan repayment amount to \$ 440.000, as opposed to \$ 807.011. Of course the reduction in repayment amount means that the repayment term will be longer than initially intended. This reduction in the loan repayments has enabled us to increase the budgets of building maintenance, machines and equipment, as well as partially cover the difference in increase of salaries 2016 and 2017. In addition to the reduction in loan repayments, a tentative amount of \$ 276.000 was made structural from the “Integrale Middelen” funds. These funds are to be used for social issues and have been allocated to the regular Social Domain budget in order to cover various expenses related to poverty reduction and social assistance. The allocation to the regular Social Domain costs needed to be done in order to balance the budget. Both the reduction on loan payments as well as the structural amount of the Integrale Middelen are only tentative amounts based on verbal agreements with BZK and can change.



The present agreement to reduce the loan repayment amount to \$ 440.000 has allowed the PE some room for maintenance (\$367.011). However because the free allowance was not adjusted, a portion of this has to also help cover the increase in operational costs, as well as the salary adjustments 2016-2017. Although the situation has improved somewhat for the year 2017 it still does not allow room for unexpected or future adjustments. We can therefore still determine the present budget as a “skeleton budget” in which there is no room for any increase in operational costs or new policy.

The main changes for the budget 2017-2020 are the changes related to 2016 salary adjustments, the increase in salary step for 2017 and restructuring changes in relation to the organizational development plan. The changes are the centralization of the various budgets in order to have a better control mechanism to avoid unnecessary overspending and also alleviate the department leaders from the task of managing these budgets, so that they can focus on the operational aspect of the department. These budgets include maintenance to buildings, water, office supplies, household supplies and machine and equipment maintenance. Salary costs for all charlaties have also been centralized under one budget. All salaries covered by special purpose grants are also brought into the budget 2017-2020. This can provide a transparent view of salaries covered by regular budgetary funds and salaries covered by special purpose grants.

In the coming years the policy focus will be mainly on working together with the Dutch government on the implementation and development of the Multiannual Caribbean Netherland’s program and the integrated development plan which the Public Entity (PE) has in mind for the coming years. A number of projects already started in 2015 or 2016, but will be finalized in the period 2017 – 2020

These are to include the following projects:

- The renovation of the airport.
- The project for the improvement of the school buildings.
- Working together with Saba Electric Company, the Ministry of Economic Affairs (EZ) and the European Union with the development of cheaper green energy.
- The implementation and management of a water system whereby the quality of the drinking water on Saba is improved and also a system for the entrapment and storage of rainwater.
- Cooperation with EZ for the development of small-scale agriculture.
- The overdue maintenance of the road to Fort Bay.
- Implementation of the Tourism Action Plan



The planned investments are the following:

Investments 2017	Amount	Maintenance per Year	Depreciation per year	Last year of Depreciation
ICT Hardware and Software	50.250	10.000	10.050	2022
Infrastructure	128.750	pm	2.575	2067
Burial Ground Hell's Gate	38.000	2.500	760	2067
Other Material Costs - (Road Safety/Aircos)	50.000	25.000	10.000	2022
Commercial Grade Mower	12.000	3.000		2022
Public Hygiene Car	15.000	1.000	3.000	2022
Total	294.000	41.500	23.385	

Other considerations:

- An Educational development plan was developed in the first half of 2015 and agreed upon by the Executive Council for the upgrading and training of all civil servants. Project money for the Education plan was secured by BZK during the 2015 CN week. The Education Plan was started in 2016. Both general and specialized took place in 2016 and will continue for the upcoming years.
- In 2016, with the input of the stakeholders, a Tourism Action Plan has been made. The implementation of this plan will partially be funded by the Economic Development Funds and through the Island Budget which has been increased by \$10,000. Greater emphasis will be placed on the tourism sector seeing that it is one of the main pillars of our economy.
- In consultation with BZK and the Dutch housing corporation Woonlinie, an agreement was made for the financial sustainability of the Own Your Own Home Foundation. This agreement included the subsidization of the foundation by the PE Saba. The PE Saba also contributes to the maintenance of the foundation's low income housing. In 2016 a new manager was hired for the foundation
- During the CN week of 2015 an amount of 3 million euro's was made available by I&M for the backlog in maintenance of the harbor. A master plan will be worked out and the implementation of this plan will hopefully start in 2016 however the actual maintenance is not scheduled to start until 2017. Although the PE is pleased with the provided funding for the maintenance of the harbor, this still cannot complete all the necessary backlog maintenance, in addition there is still the matter that no yearly maintenance costs are taken into account in the free allowance. The annual maintenance costs are calculated at \$ 350.000 and if this amount is not added to the free allowance, in a few years' time another backlog will be created. The PE has requested an advance of funds for the year 2016 for an upgrade to the customs office in order to facilitate the ferry passengers as well as minor repairs to the pier. This advance is hoped to be agreed upon prior to year-end.
- The PE will implement a reorganization development plan in 2017, in close connection with the ongoing education plan. The plans are covered by special purpose funding from BZK. The main focus of these two plans are to create a more efficient and effective organization by focusing on the upgrade and training of our civil servants and providing them with the opportunity to grow and excel in their areas of strength. The reorganization plan not only aims to create a more efficient work environment for our civil servants however a more efficient operating organization for our clients.



- The PE is constantly looking for the best ways possible to allocate monies towards reaching specific goals in the most efficient and effective ways. The PE is looking into how we can stimulate and challenge government subsidized foundations, as well as companies contracted by government, to perform in the best interest of the community and the PE. Currently there is much room for improvement and the PE will have to review these relationships in order to determine their future with government. This may lead to more intense relationships, with specific performance tasks, and closer monitoring and input by the PE.

2. Reason Island Council Decision

3. Explanation and overview of policy choices

Not applicable.

4. Legal basis

The finance law public entities Bonaire, Sint Eustatius, and Saba (FinBES)

Article 18.3

The Island Council shall approve the budget in the year proceeding the budget year.

5. Means Commitment

Not applicable.

6. Involvement citizens and agencies

Not applicable.

7. Approach and planning

Not applicable.

We hereby propose the approval of the Draft 2016-2019 budget.

The Island Secretary

Tim Muller



Island Governor

J.G.A. Johnson



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Island Council

Island Council Decision

No. 2016.007

The Island Council of the Public Entity Saba;

Having read the Island Council proposal;

Considering article 18.3 of the Finance Law public entities Bonaire, St. Eustatius and Saba (FinBES)

Resolves:

To adopt the 2017-2020 Multi Annual Budget

Thus adopted in the public Island Council meeting on November 10th, 2016.

The Island Registrar

A. M. Levenstone



The Island Governor

J.G.A. Johnson M. Ed



Public Entity Saba



Multi Year Budget 2017 -2020

(Policy and Financial Budget)



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Reader's Guide

The multi-year budget 2017-2020 consists of two parts: the policy budget and the financial budget. The guideline used for this multi-year budget is the Decree on Budget and Accountability BES (BBVBES).

The first part of this document consists of the policy budget. In this policy budget, you will find the following chapters:

- Introduction, in which the starting points for the preparation of the budget are summarized.
- Policy plan and intentions, the developments and state of affairs and intentions in existing and new policies.
- The mandatory paragraphs, in which the latest information is provided in the paragraphs prescribed in the BBVBES.

The second part consists of the financial budget. In this financial budget, you will find the following chapters:

- The principles of valuation.
- Main functions, in which an overview of the income and expenses per main function and cost centers is presented in respect of the years 2017-2020. In addition, the actual figures of 2015 and the budget figures of 2016. An outline explanation is provided per main function.
- Recapitulation of the main functions, stating the figures of the income and expenses of the main functions.
- Finally, you will find a number of mandatory annexes.
 1. Intended investments
 2. Overview reserves and provisions
 3. Overview capitalized capital expenditure
 4. Overview subsidies and current transfers
 5. Overview subsidies and current transfers
 6. Overview free benefit





A: Policy Budget





Introduction

Due to the current financial restraints or clarity on future indexations an agreement was met with BZK to lower the yearly loan repayment amount to \$ 440.000, as opposed to \$ 807.011. Of course the reduction in repayment amount means that the repayment term will be longer than initially intended. This reduction in the loan repayments has enabled us to increase the budgets of building maintenance, machines and equipment, as well as partially cover the difference in increase of salaries 2016 and 2017. In addition to the reduction in loan repayments, a tentative amount of \$ 276.000 was made structural from the “Integrale Middelen” funds. These funds are to be used for social issues and have been allocated to the regular Social Domain budget in order to cover various expenses related to poverty reduction and social assistance. The allocation to the regular Social Domain costs needed to be done in order to balance the budget. Both the reduction on loan payments as well as the structural amount of the Integrale Middelen are only tentative amounts based on verbal agreements with BZK and can change. In order to meet the deadline for the Budget, it was decided to proceed with these tentative figures until a formal response is provided by BZK. Any changes to these amounts will be covered in the first budget amendment.

In view of transparency salaries covered by special purpose grants have also been included in this budget and these can be seen by the amounts indicated under the income from the Netherlands on the various budgets.

These changes have made it possible to only balance the budget and include some maintenance costs and adjustments to the salary state for 2017, however with no indications of the necessary free allowance adjustment, as indicated in the Ideeversa report, we can be certain that we will not be able to handle any future salary adjustments, maintenance costs would once again need to be decreased due to continued investments and there will be no flexibility for any increases in regular operational costs.





Policy Plan and Intentions



General

In the coming years the policy focus will be mainly on working together with the Dutch government on the implementation and development of the Multiannual Caribbean Netherland's program and the integrated development plan which the Public Entity (PE) has in mind for the coming years. A number of projects already started in 2015 or 2016, but will be finalized in the period 2017 – 2020

These are to include the following projects:

- The renovation of the airport.
- The project for the improvement of the school buildings.
- Working together with Saba Electric Company, the Ministry of Economic Affairs (EZ) and the European Union with the development of cheaper green energy.
- The implementation and management of a water system whereby the quality of the drinking water on Saba is improved and also a system for the entrapment and storage of rainwater.
- Cooperation with EZ for the development of small-scale agriculture.
- The overdue maintenance of the road to Fort Bay.
- Implementation of the Tourism Action Plan

Because these long term projects have already been started and there is not sufficient information to indicate the financial impact on the budget per year, the income and expenses are not included in the budget and will be submitted to the Island Council in budget amendments.

Liquidity position

In the management letter to the latest financial statements, the auditor advised again to keep a close watch on the liquidity position, because taking into account the outstanding claims and debts, the long-term liquidity position, 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. Also the pay back of the granted interest free loans and debts to the Ministry of Interior and Kingdom Relations (BZK) means that for the coming years a positive result have to be budgeted.



Revision Free Allowance

During the Caribbean Netherlands (CN) week of July 2014, it was decided to have an evaluation of the free allowance. The need for this was endorsed by the PE because the determination of the free allowance on the lower level gives no budgetary flexibility. With the aid of special grants from the Netherlands during the last years it has been possible to make investments and some needed improvements. However because the free allowance was not adjusted, necessary maintenance costs which come together with these investments could not be financed. The Ideeversa report calculates a necessary adjustment to the Saban budget of \$ 1.1 million which means an increase of 12%. Because this adjustment did not go into effect for 2016 or 2017, an agreement was made with BZK for the reduction of loan balances in order for the PE to budget maintenance costs. The present agreement was to reduce the loan repayment amount to \$ 440.000 which allowed the PE some room for maintenance (\$367.011). However because the free allowance was not adjusted a portion of this has to also help cover the increase in operational costs as well as the salary adjustments 2016-2017. Although the situation has improved somewhat for the year 2017 it still does not allow room for unexpected or future adjustments. We can therefore still determine the present budget as a "skeleton budget" in which there is no room for any increase in operational costs or new policy.

Public Health

Thanks to the special grant of the Dutch Department of Health, Well-being and Sport (VWS) the public health sector was reorganized with special attention for the preventive (youth) care. A part of the special grant is to compensate for an amount of \$ 102.533 that was taken out of the budget with the transition of 10-10-10. A Public Health doctor was hired in 2015 and started with this reorganization. A Public Health Nurse was hired in 2016.

Other Policy Consideration

An Educational development plan was developed in the first half of 2015 and agreed upon by the Executive Council for the upgrading and training of all civil servants. Project money for the Education plan was secured by BZK during the 2015 CN week. The Education Plan was started in 2016. Both general and specialized took place in 2016 and will continue for the upcoming years.

In 2016, with the input of the stakeholders, a Tourism Action Plan has been made. The implementation of this plan will partially be funded by the Economic Development Funds and through the Island Budget which has been increased by \$10,000. Greater emphasis will be placed on the tourism sector seeing that it is one of the main pillars of our economy.

In consultation with BZK and the Dutch housing corporation Woonlinie, an agreement was made for the financial sustainability of the Own Your Own Home Foundation. This agreement included the subsidization of the foundation by the PE Saba. The PE Saba also contributes to the maintenance of the foundation's low income housing. In 2016 a new manager was hired for the foundation.





Mandatory Paragraphs



Local Levies

The local levies form 8.6% of the total income whereas the Netherlands provide us with 91.4% of our total income. As can be seen the local income generated by the island itself is significantly lower than the free allowance. After the increase of certain levies in 2014 no major alteration will be applied for the coming years. Adjustments with regards to figures 2017 – 2020 are made based on the realization up to now in 2016.

Heffing	Realisatie 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
Motorrijtuigbelasting	130.255	136.000	136.000	136.000	136.000	136.000
Havengelden	108.807	104.000	109.000	109.000	109.000	109.000
Erfpacht/Verhuur	87.358	85.000	90.500	90.500	90.500	90.500
Logeerbelasting	66.617	72.000	72.000	72.000	72.000	72.000
Kinderopvang	51.197	50.000	55.000	55.000	55.000	55.000
Luchthaventoeslag	134.351	135.000	135.000	135.000	135.000	135.000
Landingsgelden	25.352	25.000	25.000	25.000	25.000	25.000
Afvalstoffenheffing	134.594	110.000	135.000	135.000	135.000	135.000
Burgerzaken	44.397	38.200	43.500	43.500	43.500	43.500
Bouwleges	10.500	8.000	8.000	8.000	8.000	8.000
Vervoer studenten	15.540	20.000	20.000	20.000	20.000	20.000
Rijbewijzen	11.997	10.000	12.000	12.000	12.000	12.000
Handel en industrie	60.590	57.000	61.000	61.000	61.000	61.000
Horecavergunningen	75.425	73.800	75.500	75.500	75.500	75.500
Verkoop zaden	26380	15000	15500	15500	15500	15500
Totaal	983.360	939.000	993.000	993.000	993.000	993.000

There is no policy (yet) on remissions.



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 (taken care of in 2015 no longer a risk);
- public health risks (being worked on together with VWS);
- damage to government buildings.

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. 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.



Maintenance Capital Goods

The most important capital goods of the PE by far are the buildings, roads, and retaining walls, and the infrastructure of the seaport and airport. The key objective of the policy, as implemented in 2012 and continuing in 2017 is to catch up on the overdue maintenance to the buildings, roads, and retaining walls. The special-purpose grants, interest free loans and part of the free benefit were used to this end.

Under the auspices of the Ministry of Infrastructure and Environment (I&M), a master plan was developed for the airport, and was started in 2015. Furthermore, it has been agreed with I&M that after the implementation of the master plan, a maintenance plan will be submitted.

During the CN week of 2015 an amount of 3 million euro's was made available by I&M for the backlog in maintenance of the harbor. A master plan will be worked out and the implementation of this plan will hopefully start in 2016 however the actual maintenance is not scheduled to start until 2017. Although the PE is pleased with the provided funding for the maintenance of the harbor, this still cannot complete all the necessary backlog maintenance, in addition there is still the matter that no yearly maintenance costs are taken into account in the free allowance. The annual maintenance costs are calculated at \$ 350.000 and if this amount is not added to the free allowance, in a few years' time another backlog will be created. The PE has requested an advance of funds for the year 2016 for an upgrade to the customs office in order to facilitate the ferry passengers as well as minor repairs to the pier. This advance is hoped to be agreed upon prior to year-end.

Maintenance plans exist for the buildings, roads, and retaining walls, however these plans need to be improved. The maintenance plans form the annual basis of the maintenance expenses budget. However due to insufficient funding in the free allowance this is not budgeted in its entirety. Thanks to an agreement with BZK we were able to reduce the repayment amount of the loans in order to budget more to the maintenance budget than in 2016 and previous years. Although we have been able to make an upward adjustment to the maintenance budgets, it is still not realistic, and will remain a burden on the PE until we receive adequate funding in order to budget these costs in its entirety. The policy of the PE is aimed at carrying out sufficient maintenance, so that no new overdue maintenance will be created, but without the needed increase of the free allowance this policy cannot be followed.

Going forward in 2017 all maintenance budgets have been centralized under function 002 in order to create a better planning and control of the funding.

It is also endeavored to be able to dispose of a maintenance plan for the airport as soon as possible.



Management

The theme of the next years will be the elaboration and implementation of the comprehensive development plan containing the ambition of the PE until 2020. At the time of writing the development plan, it turned out that the PE has insufficient skilled administrative capacity to prepare and guide this type of policy-intensive development and planning processes.

Going forward in 2017 the PE will implement a reorganization development plan in close connection with the ongoing education plan. The plans are covered by special purpose funding from BZK. The main focus of these two plans are to create a more efficient and effective organization by focusing on the upgrade and training of our civil servants and providing them with the opportunity to grow and excel in their areas of strength. The reorganization plan not only aims to create a more efficient work environment for our civil servants however a more efficient operating organization for our clients.

The PE is constantly looking for the best ways possible to allocate monies towards reaching specific goals in the most efficient and effective ways. The PE is looking into how we can stimulate and challenge government subsidized foundations, as well as companies contracted by government, to perform in the best interest of the community and the PE. Currently there is much room for improvement and the PE will have to review these relationships in order to determine their future with government. This may lead to more intense relationships, with specific performance tasks, and closer monitoring and input by the PE. This can lead to contracts or organization falling under government in the future when it is in the best interest of the PE and community. Any changes related to the above mentioned, which may have financial consequences, will have to be dealt with in a budget amendment.

For the fourth consecutive year, an unqualified audit opinion was obtained on the true and clear view of the financial statements 2015 and for the second consecutive year, an unqualified opinion was also obtained in the area of compliance (rechtmatigheid). The PE now considers the improvement of the financial management completed. A formalized internal control plan has been created and will be implemented in 2017. The PE will continue to view and monitor the financial management and ensure that the financial management remains an integral part of primary processes. Over the next years the PE will focus on enhancing and strengthening the internal controls so that the PE can operate as a self-monitoring organization.

Participating Interests

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 has been 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.

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 in 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 Curacao in accordance with the Articles of Incorporation.

The 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.

GEBE/SEC.

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 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.



Land Policy

As 96% of the land in the island of Saba is privately owned, the policy on the remaining land is limited. At present, an amount in respect of income from land issued under a long lease of \$ 16,000 has been estimated per year. For the lease of buildings and parcels of land, an amount of \$ 74.500 has been estimated.

The sale off the parcel of land and the former Captains Quarters is currently in process and hopes to be finalized by or before the start of 2017.



Public 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) however this was stopped in 2015. The income and expenditure of the fund have shown the following picture in the past 3 years:

Saba Enhancement Foundation	2013	2014	2015
Income	58.034,33	60.404,68	35.932,43
Expenditure	73.194,79	64.227,42	43.386,69
Saldo	- 15.160,46 -	3.822,74 -	7.454,26

The Enhancement fund will be dissolved in 2016 due to the cease of funding and the remaining funds will be allocated to community and tourism initiatives.





B: Financial Budget



Principles of Valuation

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.

Depreciation Table Investments	Year Term
Land / Gronden en Terreinen	0
Roads / Wegen	50
Buildings / Gebouwen	40
Vehicles / Vervoermiddelen	5
ICT Resources / ICT Middelen	5
Meubilair / Furniture	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 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.

During 2013, the Public Entity of Saba decided to create an appropriated reserve maintenance costs because it already appeared during the interim reports that there would be underspending of these items in the budget. 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 the classification of the budget and the financial statements have to be identical according to BBVBES, the movement of the appropriated reserve was processed in these statements as a charge or release through function 910, in line with the adopted budget change. The reserve movement is also processed gross, to stay in line with the starting points 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 are prepared in accordance with the principle of the “income and expenditure system”. 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.



Main Functions



Main Function 0 General Administration

Lasten	Realizati n 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
0. ALGEMEEN BESTUUR						
001 Bestuursorganen	1.307.258	1.622.303	1.676.792	1.676.792	1.676.792	1.676.791
002 Bestuursapparaat	1.726.554	1.499.535	2.029.568	2.029.978	2.029.978	2.018.154
0. ALGEMEEN BESTUUR Total	3.033.812	3.121.838	3.706.360	3.706.770	3.706.770	3.694.945

Baten	Realizati n 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
0. ALGEMEEN BESTUUR						
001 Bestuursorganen	15.728	20.372	73.763	73.763	73.763	73.763
002 Bestuursapparaat	262.022	167.200	130.897	130.897	130.897	89.500
0. ALGEMEEN BESTUUR Total	277.750	187.572	204.660	204.660	204.660	163.263

Most important deviations budget 2017 compared to the budget 2016

The main deviation in budget is caused by the salary adjustments of 2016 as well as yearly salary scale adjustment for 2017. Special purpose grant salaries are also brought into these budgets (see lasten and baten). See overview of personnel expenses for details. All charladies have also been centralized under this budget. Budgets related to household supplies, water, office supplies, materials and maintenance of machines have all been centralized under function 002. This will allow for better controls in managing and improving these budgets and remove this responsibility from the departments, allowing them to focus more on their staff and on the daily operations of their respective departments. The budget for building maintenance has also been centralized under function 002.

Main function 1 Public Order and Safety

Lasten	Realization 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
1. OPENBARE ORDE EN VEILIGHEID						
130 Rampenbestrijding	157.043	121.462	105.000	105.000	105.000	105.000
1. OPENBARE ORDE EN VEILIGHEID Total	157.043	121.462	105.000	105.000	105.000	105.000

Baten	Realization 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
1. OPENBARE ORDE EN VEILIGHEID						
130 Rampenbestrijding	163.163	120.462	105.000	105.000	105.000	105.000
1. OPENBARE ORDE EN VEILIGHEID Total	163.163	120.462	105.000	105.000	105.000	105.000

Most important deviations budget 2017 compared to the budget 2016

At the expenses and income the special grant for the disaster management is not taken into account

Main function 2 Traffic, Transportation and Water Management

Lasten	Realizati n 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
2. VERKEER, VERVOER EN WATERSTAAT						
210 Wegen, straten en pleinen	1.390.489	1.330.017	1.416.599	1.408.637	1.408.637	1.406.477
211 Verkeersmaatregelen te land	4.671	6.150	4.800	4.800	4.800	4.800
220 Zeehavens	394.593	453.114	392.962	386.218	386.218	385.688
230 Luchtvaart	727.345	733.373	621.011	621.011	621.011	620.127
2. VERKEER, VERVOER EN WATERSTAAT Total	2.517.097	2.522.654	2.435.372	2.420.666	2.420.666	2.417.092

Baten	Realizati n 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
2. VERKEER, VERVOER EN WATERSTAAT						
210 Wegen, straten en pleinen	12.101	-	49.012	49.012	49.012	-
211 Verkeersmaatregelen te land	11.997	10.000	12.000	12.000	12.000	12.000
220 Zeehavens	151.085	146.000	153.500	153.500	153.500	153.500
230 Luchtvaart	162.839	160.000	160.000	160.000	160.000	160.000
2. VERKEER, VERVOER EN WATERSTAAT Total	338.022	316.000	374.512	374.512	374.512	325.500

Most important deviations budget 2017 compared to the budget 2016

The main deviation in budget is caused by the salary adjustments of 2016 as well as yearly salary scale adjustment for 2017. Special purpose grant salaries are also brought into these budgets. See overview of personnel expenses for details.

Main function 3 Economic Affairs

Lasten	Realizati on 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
3. ECONOMISCHE ZAKEN						
310 Handel en Industrie	53.249	150	150	150	150	150
341 Agrarische zaken, jacht en visserij	0	-	359.108	359.108	359.108	359.108
3. ECONOMISCHE ZAKEN Total	53.249	150	359.258	359.258	359.258	359.258

Baten	Realizati on 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
3. ECONOMISCHE ZAKEN						
310 Handel en Industrie	113.838	67.000	61.000	61.000	61.000	61.000
341 Agrarische zaken, jacht en visserij	0	-	15.000	15.000	15.000	15.000
3. ECONOMISCHE ZAKEN Total	113.838	67.000	76.000	76.000	76.000	76.000

Most important deviations budget 2017 compared to the budget 2016

In the budget 2017 the Agriculture Department has been budgeted under function 341

Mainfunction 4 Education

Lasten	Realizati on 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
4. ONDERWIJS						
411 Bijzonder voorbereidend onderwijs	377.360	349.474	327.299	327.299	327.299	327.299
480 Gemeenschappelijke uitgaven/inkomsten onderwijs	839.441	845.972	876.081	876.081	876.081	876.080
4. ONDERWIJS Total	1.216.801	1.195.446	1.203.380	1.203.380	1.203.380	1.203.379

Baten	Realizati on 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
4. ONDERWIJS						
411 Bijzonder voorbereidend onderwijs	115.425	59.191	55.000	55.000	55.000	55.000
480 Gemeenschappelijke uitgaven/inkomsten onderwijs	227.469	237.020	232.000	232.000	232.000	232.000
4. ONDERWIJS Total	342.894	296.211	287.000	287.000	287.000	287.000

Most important deviations budget 2017 compared to the budget 2016

The main deviation in budget is caused by the centralization of the cleaners salaries under function 002 in 2017. As per April 2017 the maintenance will also fall under Public Works.

Main function 5 Culture and Recreation

Lasten	Realizati n 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
5. CULTUUR EN RECREATIE						
510 Openbare Bibliotheek	97.722	79.441	75.000	75.000	75.000	75.000
530 Sport	44.933	56.712	26.762	26.762	26.762	26.762
541 Oudheidkunde/musea	31.760	37.291	44.433	44.433	44.433	44.433
560 Maatschappelijke leefbaarheid en openluchtrecreatie	345.502	301.708	294.747	304.747	304.747	304.747
580 Overige cultuur en recreatie	319.818	290.968	289.069	289.069	289.069	289.069
5. CULTUUR EN RECREATIE Total	839.735	766.120	730.011	740.011	740.011	740.011

Baten	Realizati n 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
5. CULTUUR EN RECREATIE						
510 Openbare Bibliotheek	27.467	8.441	-	-	-	-
530 Sport	17.841	18.100	-	-	-	-
560 Maatschappelijke leefbaarheid en openluchtrecreatie	63.765	18.857	-	-	-	-
580 Overige cultuur en recreatie	46.863	500	-	-	-	-
5. CULTUUR EN RECREATIE Total	155.936	45.898	-	-	-	-

Most important deviations budget 2017 compared to the budget 2016

The main deviation in the sport budget is the centralization of various budgets under function zero (maintenance buildings, water, materials, etc.).

Main function 6 Social Security Benefits and Social Work

Lasten	Realizati n 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK						
610 Bijstandsverlening	384.797	405.839	362.000	362.000	362.000	362.000
620 Maatschappelijke begeleiding en advies	400.979	230.934	102.990	102.990	102.990	102.990
630 Sociaal cultureel werk/jeugd en jongerenwerk	56.863	84.672	103.696	103.696	103.696	103.696
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK Total	842.640	721.445	568.686	568.686	568.686	568.686

Baten	Realizati n 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK						
610 Bijstandsverlening	29.483	27.839	250.000	250.000	250.000	250.000
620 Maatschappelijke begeleiding en advies	300.589	230.012	100.990	100.990	100.990	100.990
630 Sociaal cultureel werk/jeugd en jongerenwerk	26.400	96.173	91.249	91.249	91.249	91.249
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK Total	356.472	354.024	442.239	442.239	442.239	442.239

Most important deviations budget 2017 compared to the budget 2016

The main deviations under this function are the salaries of the social workers and child's rights coordinator which are covered by special purpose grants. The budget for pensions was also lowered in accordance with the actual costs over the past years. The burial assistance was also lowered in accordance with the actual cost. You will also see the income for the subsidies as well as salaries paid for by special purpose grants under this function. For further specifications see subsidies overview and personnel overview.

Main function 7 Public Health

Lasten	Realization 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
7. VOLKSGEZONDHEID						
721 Reiniging	1.178.277	1.408.866	1.226.507	1.223.245	1.223.245	1.196.645
724 Lijkbezorging	4.252	5.000	4.300	4.300	4.300	4.300
725 Overige openbare hygiene	691.838	549.275	353.653	353.653	353.653	353.653
7. VOLKSGEZONDHEID Total	1.874.367	1.963.141	1.584.460	1.581.198	1.581.198	1.554.598

Baten	Realization 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
7. VOLKSGEZONDHEID						
721 Reiniging	137.075	327.090	135.000	135.000	135.000	135.000
725 Overige openbare hygiene	324.015	265.965	234.494	234.494	234.494	234.494
7. VOLKSGEZONDHEID Total	461.090	593.055	369.494	369.494	369.494	369.494

Most important deviations budget 2017 compared to the budget 2016

The main deviation in budget is caused by moving the Agriculture Department salaries to function 341. Special purpose grant salaries are also brought into the Public Hygiene budget. See overview of personnel expenses for details

Main function 8 Spatial Planning and Public Housing

Lasten	Realizati on 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
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Baten	Realizati on 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
8 .RUIMTELIJKE ORDENING EN VOLKSHUISVESTING						
822 Woningexploitatie/woningbouw	10.500	8.000	8.000	8.000	8.000	8.000
8 .RUIMTELIJKE ORDENING EN VOLKSHUISVESTING Total	10.500	8.000	8.000	8.000	8.000	8.000

Most important deviations budget 2017 compared to the budget 2016

Not applicable.

Main function 9 Financing and General Cover Funds

Lasten	Realizati n 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN						
910 Reserves en voorzieningen	760.400	-	40.862	40.862	40.862	40.862
920 Belastingen	2.816	6.000	21.000	21.000	21.000	21.000
922 Algemene uitgaven/inkomsten	249.158	235.489	356.600	364.158	364.158	315.749
992 Algemene uitgaven/inkomsten	0	807.011	440.000	440.000	440.000	440.000
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN Total	1.012.374	1.048.500	858.462	866.020	866.020	817.611

Baten	Realizati n 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN						
910 Reserves en voorzieningen	164.024	73.384	73.384	73.384	73.384	73.384
920 Belastingen	272.296	298.050	283.500	283.500	283.500	283.500
922 Algemene uitgaven/inkomsten	9.756.889	9.101.100	9.327.200	9.327.200	9.327.200	9.327.200
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN Total	10.193.209	9.472.534	9.684.084	9.684.084	9.684.084	9.684.084

Most important deviations budget 2017 compared to the budget 2016

As per discussions with BZK, it was agreed to reduce the yearly loan repayment amount to \$ 440.000 (see function 992) and make structural an amount of \$ 276.000 (see function 922- Vrije Uitkering) from the Integrale Middelen funds as of 2017. Although this has not been formalized, these adjustments were necessary in order to balance the budget and in order to include maintenance costs as per the request of BZK. The tentative figures as discussed with BZK were included for the period 2017-2020. Due to the adjustments of the salary in 2016 and the increase in salaries 2017, the Cost of Living post was removed for 2017 only. Also included under function 922 is the subsidy of Own Your Own Home Housing Foundation. The building maintenance budget for the Own Your Own Home houses has been centralized under function 002 with all other building maintenance.

Recapitulation of the main functions

LASTEN	Rekening 2015	Begroting 2016	Begroting 2017	Begroting 2018	Begroting 2019	Begroting 2020
0. ALGEMEEN BESTUUR	3.033.812	3.121.838	3.706.360	3.706.770	3.706.770	3.694.945
1. OPENBARE ORDE EN VEILIGHEID	157.043	121.462	105.000	105.000	105.000	105.000
2. VERKEER, VERVOER EN WATERSTAAT	2.517.097	2.522.654	2.435.372	2.420.666	2.420.666	2.417.092
3. ECONOMISCHE ZAKEN	53.249	150	359.258	359.258	359.258	359.258
4. ONDERWIJS	1.216.801	1.195.446	1.203.380	1.203.380	1.203.380	1.203.379
5. CULTUUR EN RECREATIE	839.735	766.120	730.011	740.011	740.011	740.011
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK	842.640	721.445	568.686	568.686	568.686	568.686
7. VOLKSGEZONDHEID	1.874.367	1.963.141	1.584.460	1.581.198	1.581.198	1.554.598
8. RUIMTELIJKE ORDENING EN VOLKSHUISVESTING	0	0	0	0	0	0
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN	1.012.374	1.048.500	858.462	866.020	866.020	817.611
Totaal lasten	11.547.118	11.460.756	11.550.989	11.550.989	11.550.989	11.460.580

BATEN	Rekening 2015	Begroting 2016	Begroting 2017	Begroting 2018	Begroting 2019	Begroting 2020
0. ALGEMEEN BESTUUR	277.750	187.572	204.660	204.660	204.660	163.263
1. OPENBARE ORDE EN VEILIGHEID	163.163	120.462	105.000	105.000	105.000	105.000
2. VERKEER, VERVOER EN WATERSTAAT	338.022	316.000	374.512	374.512	374.512	325.500
3. ECONOMISCHE ZAKEN	113.838	67.000	76.000	76.000	76.000	76.000
4. ONDERWIJS	342.894	296.211	287.000	287.000	287.000	287.000
5. CULTUUR EN RECREATIE	155.936	45.898	0	0	0	0
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK	356.472	354.024	442.239	442.239	442.239	442.239
7. VOLKSGEZONDHEID	461.090	593.055	369.494	369.494	369.494	369.494
8. RUIMTELIJKE ORDENING EN VOLKSHUISVESTING	10.500	8.000	8.000	8.000	8.000	8.000
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN	10.193.209	9.472.534	9.684.084	9.684.084	9.684.084	9.684.084
Totaal lasten	12.412.876	11.460.756	11.550.989	11.550.989	11.550.989	11.460.580

SALDO	Rekening 2015	Begroting 2016	Begroting 2017	Begroting 2018	Begroting 2019	Begroting 2020	Begroting 2021
0. ALGEMEEN BESTUUR	2.756.062	2.934.266	3.501.700	3.502.110	3.502.110	3.531.682	3.531.682
1. OPENBARE ORDE EN VEILIGHEID	-6.120	1.000	0	0	0	0	0
2. VERKEER, VERVOER EN WATERSTAAT	2.179.075	2.206.654	2.060.860	2.046.154	2.046.154	2.091.592	2.091.592
3. ECONOMISCHE ZAKEN	-60.590	-66.850	283.258	283.258	283.258	283.258	283.258
4. ONDERWIJS	873.906	899.235	916.380	916.380	916.380	916.379	916.379
5. CULTUUR EN RECREATIE	683.799	720.222	730.011	740.011	740.011	740.011	740.011
6. SOCIALE VOORZIENINGEN EN MAATSCHAPPELIJK WERK	486.167	367.421	126.447	126.447	126.447	126.447	126.447
7. VOLKSGEZONDHEID	1.413.277	1.370.086	1.214.966	1.211.704	1.211.704	1.185.104	1.185.104
8. RUIMTELIJKE ORDENING EN VOLKSHUISVESTING	-10.500	-8.000	-8.000	-8.000	-8.000	-8.000	-8.000
9. FINANCIERING EN ALGEMENE DEKKINGSMIDDELEN	-9.180.835	-8.424.034	-8.825.622	-8.818.064	-8.818.064	-8.866.473	-8.866.473
Totaal lasten	-865.758	0	0	0	0	0	0

The main changes for the budget 2017-2020 are the changes related to 2016 salary adjustments, the increase in salary step for 2017 and restructuring changes, related to the organizational development plan. The changes are the centralization of the various budgets in order to have a better control mechanism to avoid unnecessary overspending and also alleviate, the department leaders, from the task of managing these budgets, so that they can focus on the operational aspect of the department. These budgets include; maintenance to buildings, water, office supplies, household supplies and machine and equipment maintenance. Salary costs for all charladies have also been centralized under one budget.

All salaries covered by special purpose grants are also brought into the budget 2017-2020. This can provide a clear view of salaries covered by regular budgetary funds and salaries covered by special purpose grants.

Annexes Financial Budget



Overview Intended Investments

In the below table you can see the intended investments for 2017-2020. Cost in the areas of infrastructure, road safety and ICT can be made in the course of the year, which are suitable for capitalization. The specific intended investments are the Burial Ground Hell's Gate project, a commercial grade mower for the airport and the purchase of a car for the Public Hygiene Department.

The following investments have been estimated for the year 2017:

Investments 2017	Amount	Maintenance per Year	Depreciation per year	Last year of Depreciation
ICT Hardware and Software	50.250	10.000	10.050	2022
Infrastructure	128.750	pm	2.575	2067
Burial Ground Hell's Gate	38.000	2.500	760	2067
Other Material Costs - (Road Safety/Aircos)	50.000	25.000	10.000	2022
Commercial Grade Mower	12.000	3.000		2022
Public Hygiene Car	15.000	1.000	3.000	2022
Total	294.000	41.500	23.385	

The ICT hardware and software, infrastructural costs, the burial ground project, other material costs and the public hygiene car are financed from the depreciations in the budget; the total depreciations of 2017 do not exceed the total of the intended investments. The maintenance expenses have been included under the main functions of the relevant department (e.g. Public Health, airport, ICT, etc.). The maintenance costs of infrastructure cannot be determined therefor is marked as PM. Because the investments replace existing older material, the maintenance will be even lower during the first years.



Overview Reserves and Provisions

The movements in the reserves and provisions are estimated as follows:

Balance General Reserve

General Reserve (Algemene Reserve)	
Balance January 1, 2016	6.397.276
Result 2015	865.758
Balance January 1, 2017	7.263.034
Estimated Result 2016	PM
Balance January 1, 2018	7.263.034
Estimated Result 2017	PM
Balance January 1, 2019	7.263.034
Estimated Result 2018	PM
Balance January 1, 2020	7.263.034
Estimated Result 2019	PM
Balance January 1, 2021	7.263.034

Because the division of the estimated results is a decision of the Island Council when they approve the annual report for that year the estimated results are marked PM.

Appropriated Reserve Capital Charges

Appropriated Reserve Capital Charges (Bestemmingsreserve)	
Balance January 1, 2015	971.560
Seizure 2015	-164.021
Balance January 1, 2016	807.539
Seizure 2016	-73.384
Balance January 1, 2017	734.155
Seizure 2017	-73.384
Balance January 1, 2018	660.771
Seizure 2018	-73.884
Balance January 1, 2019	586.887
Seizure 2019	-73.884
Balance January 1, 2020	513.003
Seizure 2020	-73884
Balance January 1, 2021	439.119



Appropriated Reserve Buffer Capital

Appropriated Reserve Buffer Capital (Reserve Weerstandvermogen)		
Balance January 1, 2016		435.000
Result 2015		0
Balance January 1, 2017		435.000
Estimated Result 2016		0
Balance January 1, 2018		435.000
Estimated Result 2017		0
Balance January 1, 2019		435.000
Estimated Result 2018		0
Balance January 1, 2020		435.000
Estimated Result 2019		0
Balance January 1, 2021		435.000

Because the division of the estimated results is a decision of the Island Council when they approve the annual report for that year the estimated results are marked PM.

Appropriated Reserve Infrastructure

Appropriated Reserve Infrastructure (Bestemmingsreserve Onderhoudskosten)		
Balance January 1, 2016		116.004
Seizure 2016		0
Balance January 1, 2017		116.004
Seizure 2017		0
Balance January 1, 2018		116.004
Seizure 2018		0
Balance January 1, 2019		116.004
Seizure 2019		0
Balance January 1, 2020		116.004
Seizure 2020		0
Balance January 1, 2021		116.004



Provision Bad Debts

Provision Bad Debt (Voorziening Debiteuren)	
Balance January 1, 2016	17.851
Seizure 2016	0
Balance January 1, 2017	17.851
Seizure 2017	0
Balance January 1, 2018	17.851
Seizure 2018	0
Balance January 1, 2019	17.851
Seizure 2019	0
Balance January 1, 2020	17.851
Seizure 2020	0
Balance January 1, 2021	17.851



Overview Capitalized Capital expenditure

	Boekwaarde 1-1-2016	Afschrijvingen 2016	Cumulatieve afschrijvingen 31-12-2015	Aanschaf waarde 31-12-2016	Cumulatieve afschrijvingen 31-12-2016	Boekwaarde 31-12-2016
Gebouwen (2,5%)						
Sacred Heart school	266.264	29.585	917.133	1.183.397	946.718	236.679
Saba Comprehensive school	219.622	24.403	756.480	976.101	780.882	195.219
gym, education and innovation build resultaat herwaardering	138.172	15.353	475.930	614.101	491.282	122.819
	-197.652	-21.961	-680.803	-878.456	-702.765	-175.691
Scholencomplex St John incl gym etc. (480)	426.406	47.379	1.468.739	1.895.143	1.516.117	379.027
School Gym (480)	53.430	1.406	2.812	56.242	4.218	52.024
		0		0		0
		0		0		0
recr building cove bay (560)	17.542	1.170	29.240	46.782	30.409	16.372
Cove bay (2012)	0	0	0	0	0	0
Museum (2013)	0	0	0	0	0	0
airport (2013)	1		1.596.536	1.596.536	1.596.536	1
leather belt factory	1	0	286.222	286.223	286.222	1
agricultural building (2013) (560)	19.001	500	1.000	20.001	1.500	18.501
Culture building (2013)	0	0	0	0	0	0
Government house (2012)	0	0	0	0	0	0
child focus (630)	37.588	4.699	150.356	187.944	155.054	32.889
child focus (2012)	0	0	0	0	0	0
Eugenius Johnson center (580)	165.332	5.511	55.121	220.454	60.633	159.821
Eugenius Johnson center (2012)	0	0	0	0	0	0
Community center Hells Gate (2013)	0	0	0	0	0	0
public library Windwardside	1	0	95.583	95.584	95.583	1
tourist office incl parkinglot (560)	37.756	3.146	88.094	125.850	91.241	34.609
uitbreiding administration building (002)	30.800	880	4.400	35.200	5.280	29.920
publics works	1	0	0	1	0	1
harbour office (220)	125.576	3.488	13.952	139.529	17.440	122.088
harbour fase 2 (2012)	0	0	0	0	0	0
fire station the Bottom (002)	0	0	77.688	77.688	77.688	0
laura linzey day care centre	102.548	3.864	52.026	154.575	55.891	98.684
laura linzey day care centre (2013)	0	0	0	0	0	0
Archief (2013)	0	0	0	0	0	0
Catholic Church Youth Center WWS (Completed 2014) (580)	61.230	1.618	3.493	64.723	5.111	59.612
artisan foundation (580)	24.945	3.296	106.899	131.844	110.195	21.649
sunny valley youth center	1	0	0	1	0	1
former school the bottom	1	0	0	1	0	1
Agriculture Station (2014)	38.591	990	990	39.581	1.979	37.602
Community center Hells Gate (Complete 2014)	0	0	0	0	0	0
Harbour (Complete 2014)	202.673	5.197	5.197	207.869	10.393	197.476
Hyacinth's House (Complete 2014)	114.757	2.942	2.942	117.699	5.885	111.814
Library Clinic WWS (Start 2014)	0	0	0	0	0	0
Laura Linzey Day Care Center (Complete 2014)	25.760	661	661	26.420	1.321	25.099
Museum (Complete 2014)	18.767	475	250	19.017	725	18.292
Queen Wilhelmina Park (Start 2014)	15.171	389	389	15.560	778	14.782
Airport Roofs	12.714	0	0	12.714	0	12.714
Princess Juliana Sportsfield (Complete 2014)	37.514	962	962	38.475	1.924	36.552
Sunny Valley Youth Center (Complete 2016)	216.021	0	0	362.231	0	362.231
	0	0				0
	0	0				0
Totaal Gebouwen (110)	1.568.105	88.573	4.043.551	5.973.888	4.132.124	1.841.763

	Boekwaarde 1-1-2016	Afschrijvingen 2016	Cumulatieve afschrijvingen 31-12-2015	Aanschaf waarde 31-12-2016	Cumulatieve afschrijvingen 31-12-2016	Boekwaarde 31-12-2016
Gronden en terreinen (0%)						
Begraafplaats (2013)	12.893	0	0	12.893	0	12.893
Purchasing Land icw Parking Lot WWS (2013)	338.894	0	0	338.894	0	338.894
Government portion SCS Courtyard (2012)	69.403	0	0	69.403	0	69.403
Voorraad grond (bijlage(n))	2.715.782	0	0	2.715.782	0	2.715.782
Cove Bay 2014	45.379	0	0	45.379	0	45.379
Afwikkeling Brandweer (2014)	243.000	0	0	243.000	0	243.000
Hyacinths House Land Value	148.866	0	0	148.866	0	148.866
Cove Bay (2016)		0	0	67.292	0	67.292
Totaal Gronden en terreinen (100)	3.574.215	0	0	3.641.507	0	3.641.507
Wegen (2%)						
bestaande wegen 40/45	1	0	0	1	0	1
Harbour Phase 2 (2013)	248.472	5.177	10.353	258.825	15.530	243.296
Pieren en Hellingen (2013)	253.270	5.276	10.553	263.823	15.829	247.994
Wegen (2013)	637.203	13.275	26.550	663.753	39.825	623.928
Wegen Airburner (2013)	18.603	388	775	19.378	1.163	18.215
Emergency Structure Rock Hell's Gate (2013)	16.408	342	684	17.091	1.025	16.066
Streetlights (2013)	75.784	1.579	3.158	78.941	4.736	74.205
Playground Covebay (2013)	21.941	457	914	22.855	1.371	21.484
renovatie Gap Road	28.800	640	3.200	32.000	3.840	28.160
weg naar Johan Cruiff court	5.760	160	2.240	8.000	2.400	5.600
cobble stone road	28.520	620	2.480	31.000	3.100	27.900
laatste fase gap road	7.176	156	624	7.800	780	7.020
steep road	8.096	176	352	8.800	528	7.920
Orange Street Road	19.230	392	392	19.623	785	18.838
Police Station Road	16.518	337	337	16.855	674	16.181
Street lights	55.783	1.136	1.003	56.786	2.139	54.648
Hell's Gate Guts	140.439	2.865	2.794	143.233	5.659	137.574
Re-surface 4 Roads (2014) Saba Roads	241.714	0	0	241.714	0	241.714
Revival/Parkinglot WWS	1.212.812	0	0	1.459.708	0	1.459.708
Totaal Wegen (150)	1.823.718	32.975	66.409	3.350.187	99.385	3.250.451



	Boekwaarde 1-1-2016	Afschrijvingen 2016	Cumulatieve afschrijvingen 31-12-2015	Aanschaf waarde 31-12-2016	Cumulatieve afschrijvingen 31-12-2016	Boekwaarde 31-12-2016
Vervoermiddelen (light 20%)						
toyota bus med school	0	0	32.000	32.000	32.000	0
toyota bus med school	0	0	32.000	32.000	32.000	0
toyota bus med school	0	0	32.000	32.000	32.000	0
hyundai van	0	0	23.000	23.000	23.000	0
nissan diesel double cab 4x4	0	0	19.900	19.900	19.900	0
nissan diesel double cab 4x4	0	0	19.900	19.900	19.900	0
nissan diesel single cab 2x4	0	0	16.900	16.900	16.900	0
nissan diesel single cab 2x4	0	0	16.900	16.900	16.900	0
daihatsu dump truck	0	0	28.000	28.000	28.000	0
toyota schoolbus	1	0	0	1	0	1
toyota schoolbus	1	0	0	1	0	1
toyota schoolbus	1	0	0	1	0	1
toyota schoolbus	1	0	0	1	0	1
toyota schoolbus	1	0	0	1	0	1
toyota schoolbus	1	0	0	1	0	1
Schoolbus (2012)	18.657	9.329	27.987	46.645	37.316	9.328
daihatsu dump truck	0	0	28.000	28.000	28.000	0
isuzu/wayne garbage truck	0	0	109.274	109.274	109.274	0
Garbage truck (2012)	12.580	6.290	18.870	31.450	25.160	6.290
Garbage truck (2013)	19.389	6.463	12.926	32.315	19.389	12.926
Nissan Frontier Pick-Up truck (2013)	19.401	6.467	12.934	32.335	19.401	12.934
Sweeper truck airport (2013)	0	0	0	0	0	0
nissan diesel double cab 4x4	0	0	19.900	19.900	19.900	0
nissan diesel double cab 4x4	0	0	19.900	19.900	19.900	0
Toyota Schoolbus (2014)	42.950	10.737	10.737	53.687	21.475	32.212
Sweeper Truck Trailer (2014)	3.536	884	884	4.420	1.768	2.652
Hyundai i-10 (2014) Employment Opportunities	0	0	0	0	0	0
Hyundai i-10 Island Secretary	14.014	2.803	0	14.014	2.803	11.211
Toyota schoolbus	41.197	8.239	0	41.197	8.239	32.958
Hyundai i-10 Public Health Care	-1	0	0	-1	0	0
Hyundai i-10 New Public Health Nurse	0	0	0	0	0	0
Toyota Hiace Schoolbus (2016)		0	0	37.325	0	37.325
Totaal Vervoermiddelen (130)	171.729	51.212	482.012	691.067	533.225	157.841



	Boekwaarde 1-1-2016	Afschrijvingen 2016	Cumulatieve afschrijvingen 31-12-2015	Aanschaf waarde 31-12-2016	Cumulatieve afschrijvingen 31-12-2016	Boekwaarde 31-12-2016
ICT / Automatisering (20%)						
aanschaf 2010	0	3.662	18.313	18.314	21.975	-3.662
PIVA	0	6.586	32.927	32.927	39.513	-6.586
aanschaf 2013	18.263	6.088	12.175	30.439	18.263	12.175
Key2	0	3.775	18.872	18.872	22.647	-3.775
aanschaf pc's 2011	1.179	1.179	4.716	5.895	5.895	0
aanschaf pc's 2011	1.100	1.099	4.396	5.496	5.496	0
pc's, quickbooks Harbour (2012)	4.409	2.205	6.614	11.023	8.818	2.205
Autocad, chief architect etc. DOW (2012)	3.813	1.906	5.719	9.532	7.626	1.906
Aankoop printers, pc's travellaptops etc (2012)	19.524	9.762	29.286	48.810	39.048	9.762
Purchase of Computers,laptops etc (2014)	47.297	11.824	11.824	59.122	23.649	35.473
Purchase of Computers,laptops, harddrives, etc (2015)	43.338	8.668	0	43.338	8.668	34.670
Purchase Hardware/Software 2016	0	0	0	59.022	0	59.022
Totaal ICT / Automatisering (140)	138.924	56.754	144.843	342.789	201.597	141.192
Overige duurzame bedrijfsmiddelen: (20%)						
Meubilair:						
aanschaf 2010	0	1.660	8.300	8.300	9.960	-1.660
Furniture public works (2012)	7.697	3.848	11.545	19.242	15.393	3.849
Aankoop stoelen government building (2012)	1.894	947	2.841	4.735	3.788	947
Furniture government house (2012)	16.947	8.473	25.420	42.366	33.893	8.474
aanschaf 2011	3.049	3.048	12.192	15.241	15.241	0
Overige:	0					0
Airburner (2012) (14%)	97.697	23.699	71.581	169.278	95.280	73.999
Camera's Harbour (2013)	20.233	6.744	13.489	33.722	20.233	13.489
Safety signs (2013)	4.487	1.496	2.991	7.479	4.487	2.991
Investments library (2012)	0	0	0	0	0	0
Beveiligingshekwerk etc Carnavalterrein (2012)	6.800	3.400	10.200	17.000	13.600	3.400
Camaras Harbour (2014)	2.114	528	528	2.642	1.057	1.585
Speed Bumps (2014)	8640	2.160	2.160	10.800	4.320	6.480
Sound System		0	0	60.843	0	60.843
Concrete Mixer 2016		0	0	3.840	0	3.840
Aircos 2016		0	0	25.178	0	25.178
Totaal Overige duurz. bedrijfsmiddelen (120):	169.558	56.004	161.247	420.666	217.251	203.414



	Boekwaarde 1-1-2016	Afschrijvingen 2016	Cumulatieve afschrijvingen 31-12-2015	Aanschaf waarde 31-12-2016	Cumulatieve afschrijvingen 31-12-2016	Boekwaarde 31-12-2016
Activa in Ontwikkeling						
Overige materiële vaste activa						
Afvalbeheer Project	1		0	0	0	1
Water Project	0		0	0	0	0
Onderhoud investeringen onderwĳshuis- vesting / OCW	1.300.000		0	1.300.000	0	1.300.000
Begraafplaats Zion's Hill (2016)	0		0	12.844	0	12.844
FortBay Road/Water Project				729.538		747.080
Road Safety (2016-2019)	0			1.445	0	18.986
Totaal Overige materiële vaste activa	2.728.834	0	0	2.043.827	0	2.078.911
Grand Total	10.175.083	285.519	4.898.064	16.463.931	5.183.582	11.315.081



Overview Personnel Expenses

Overview Salaries 2016-2020							
Funcie	FTE	Realization 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020
Bestuursorganen	15	928.535	1.216.349	1.368.589	1.368.589	1.368.589	1.368.589
Bestuursapparaat	24	871.380	888.555	1.302.186	1.235.994	1.235.994	1.235.994
Rampenbestrijden	1	72.557	-	84.087	84.087	84.087	84.087
Wegen, straten, pleinen	32,2	1.099.112	1.126.268	1.224.865	1.224.865	1.224.865	1.224.865
Verkeersmaatregelen te land	0	-	-	-	-	-	-
Zeehaven	12,3	316.488	379.300	335.650	335.650	335.650	335.650
Luchtvaart	21	610.165	645.889	551.109	551.109	551.109	551.109
Economische Zaken	0	0	0	302.368	302.368	302.368	302.368
Bijzondere Voorbereidend Onderwijs	12	279.409	310.758	302.774	302.774	302.774	302.774
Bijzondere Scholengemeenschappen	0	-	-	-	-	-	-
Gemeenschappelijke Uitgaven Onderwijs	12,6	379.200	395.121	429.618	429.618	429.618	429.618
Oudheidkunde / Musea	1	2.428	17.841	24.858	24.858	24.858	24.858
Maatch. Leefbaarheid en Openluchtrecre.	3,5	129.916	132.389	138.910	138.910	138.910	138.910
Overige Cultuur en Recreatie	0	9.272	8.406	9.807	9.807	9.807	9.807
Socialezaken	1	148.087	-	192.239	192.239	192.239	192.239
Preventieve en Curatieve Gezondheidszorg	0	-	-	-	-	-	-
Reiniging	24	572.145	625.986	641.407	641.407	641.407	641.407
Openbare Hygiene	7	346.335	260.064	205.134	205.134	205.134	205.134
Total	166,6	5.765.029	6.006.926	7.113.601	7.047.409	7.047.409	7.047.409

The above table shows the total FTE's per 2016, the PW also employs two persons from third parties. Their allowances have been included in the total salary expenses. In view of transparency, salaries covered by special purpose grants are also included in the primitive budget, whereas these salaries were brought in via budget amendments in previous years. The table below shows a breakdown of these salaries.

Salaries Covered by Special Purpose Grants					
Funcie	FTE 2017	Budget 2017	Budget 2018	Budget 2019	Budget 2020
Bestuursorganen	1	73.763	73.763	73.763	73.763
Bestuursapparaat	1	41.397	41.397	41.397	-
Rampenbestrijden	1	84.087	84.087	84.087	84.087
Wegen, straten, pleinen	1	49.012	49.012	49.012	-
Socialezaken	3	192.239	192.239	192.239	192.239
Openbare Hygiene	2	205.134	205.134	205.134	205.134
Total	9	645.632	645.632	645.632	555.223

Salaries recorded in the overview of personal expenses also include salaries which are covered by special purpose grants. In view of transparency you will see, in the above table, all salaries which will be covered by special purpose grants during the period 2017-2020. These salaries do not affect the regular island budget, they are covered by special funding received from The Netherlands.



Overview Subsidies and Current Transfers

Function	Institution	Realization 2015	Budget 2016	Budget 2017	Budget 2018	Budget 2019	Budget 2020	Covering by Special Purpose Grant
Gemeensch. Uitgaven Onderwijs	SKJ en Project Bureau	240.771,00	241.000,00	241.000,00	241.000,00	241.000,00	241.000,00	212000
Gemeensch. Uitgaven Onderwijs	Study Grants	57.542,73	40.000,00	45.000,00	45.000,00	45.000,00	45.000,00	
Openbare Bibliotheek	Queen Wilhelmina Library	70.141,00	70.000,00	75.000,00	75.000,00	75.000,00	75.000,00	
Oudheidkunde Musea	Harry L. Johnson Museum	24.788,00	17.000,00	18.000,00	18.000,00	18.000,00	18.000,00	
Overige Culturele Aangelegen heden	Cultural & Community Grants	254.200,00	253.445,00	246.845,00	246.845,00	246.845,00	246.845,00	
Bijstandsverlening	Onderstand Bijdrage Pensioen	83.549,89	100.000,00	90.000,00	90.000,00	90.000,00	90.000,00	
Bijstandsverlening	Burial Cost Assistance	17.400,00	26.000,00	20.000,00	20.000,00	20.000,00	20.000,00	
Bijstandsverlening	Social Work Place	169.999,92	186.800,00	170.000,00	170.000,00	170.000,00	170.000,00	170000
Bijstandsverlening	Meals on Wheels	80.000,00	80.000,00	80.000,00	80.000,00	80.000,00	80.000,00	80000
Sociale en Culturele Werk/Jeugd en Jongeren	Child Focus	18.000,00	-	-	-	-	-	
Preventieve en Curatieve Gezondheidszorg	Body Mind and Spirit	75.000,00	75.000,00	75.000,00	75.000,00	75.000,00	75.000,00	
Reiniging	Saba Conservation Foundation	69.999,96	88.000,00	88.000,00	88.000,00	88.000,00	88.000,00	
Alegemene Uitgaven en Inkomsten	Own Your Own Home Goundatio	-	-	106.000,00	106.000,00	106.000,00	106.000,00	
Total		1.161.392,50	1.177.245,00	1.254.845,00	1.254.845,00	1.254.845,00	1.254.845,00	462000

Above is a detailed overview of subsidies. The vast majority of the subsidies are geared towards social and youth initiatives. The Public Entity strives to assist in, and help to alleviate social and economic related problems, as well as youth, cultural and sport initiatives on the island, via the subsidy grants. Included into this table is also the covering of specific subsidies by special purpose grants.

The division of the subsidies for the other cultural and community grants are as follows:

Cultural and Community Grants	Amount
Sport	35.000
Saba Archaeological Foundation (SabaArc)	40.000
Artisan Foundation	40.000
Saba Girls and Boys Sport Society	28.800
Carnival	24.000
Saba Day	24.000
Sea and Learn/Youth Enviromental Leadership Program (YELP)	13.045
Saba Fnd for the Prevention of Cruelty to Animals (SFPCA)	10.000
Other Festivities (King's day, women's day, etc)	20.000
Preservation Cove Bay	6.000
Saba Triathlon	6.000
Total	246.845



Overview Free Allowance

Based on the most recent data, an amount of \$ 9,011.200 has been included for each year in the budget 2016-2019. A tentative amount of \$ 276.000 from the Integrale Middelen has been added to this based on discussions with BZK. Any indexation has not been taken into account, because the amount of such a future indexation is not certain.

In discussion with BZK a verbal agreement was made on the reduction of the loan repayment amount. This of course means that the repayment term will be longer than initially anticipated however this adjustment is needed in order to increase our maintenance costs and balance the budget. Although a tentative total figure was received for the loan repayment, the actual breakdown amounts and new repayment term have not yet been received; therefore these are marked as PM. The following table shows the loan deduction amount from the free allowance:

	2017	2018	2019	2020
Repayment interest-free loan OCW	PM	PM	PM	PM
Repayment "doelsaldo"/deficit series BZK	PM	PM	PM	PM
Repayment BZK because of advance on free allowance	PM	PM	PM	OM
Repayment interest-free loan I&M	PM	PM	PM	PM
Total deduction free benefit:	440.000	440.000	440.000	440.000

Due to the pending formal agreements with BZK on the repayment amounts and repayment terms the last deduction year cannot yet be anticipated. If there are any changes to the above stipulated amounts, once the formal agreement has been made with BZK, these changes will be brought in as an amendment in 2017.





College financieel toezicht Bonaire, Sint Eustatius en Saba

Aan

De minister van Binnenlandse Zaken en Koninkrijksrelaties

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Internet www.cft.cw

Onderwerp

Begroting 2017 openbaar lichaam Saba

Geachte heer Plasterk,

Het College financieel toezicht Bonaire, Sint Eustatius en Saba (Cft) heeft op 11 november jl. de begroting 2017 van het openbaar lichaam Saba ontvangen welke door de eilandsraad op 10 november is vastgesteld (zie bijlagen). In de eilandsraad zijn geen amendementen op de voorgestelde begroting aan de orde geweest.

Op 8 november jl. heeft het Cft zijn advies op de ontwerpbegroting 2017 uitgebracht aan het bestuurscollege van Saba (kenmerk: Cft 201600232). In het advies is opgenomen dat het Cft op basis van de toetsing van de ontwerpbegroting aan de Wet financiën openbare lichamen Bonaire, Sint Eustatius en Saba (Wet FinBES) tot een positief oordeel komt betreffende de ontwerpbegroting 2017. Het baten- en lastentotaal in de voorgestelde ontwerpbegroting bedraagt USD 11.550.989 waardoor een neutraal begrotingsaldo wordt gepresenteerd. In de begroting is rekening gehouden met USD 440.000 voor het aflossen van renteloze leningen aan de ministeries van BZK, OCW en I&M.

Aangezien het Cft in het advies van 8 november jl. positief heeft geadviseerd en geen amendementen aan de orde zijn geweest, adviseert het Cft u op basis van bovenstaande informatie uw goedkeuring te verlenen aan de door de eilandsraad vastgestelde begroting 2017 en dit binnen twee weken na ontvangst van de begroting kenbaar te maken aan de eilandsraad van Saba.

Hoogachtend,

De voorzitter van het College financieel toezicht Bonaire, Sint Eustatius en Saba

prof. dr. A.F.P. Bakker

Kenmerk
Cft 201600238
Blad
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Deze brief is in afschrift verstuurd aan:
Het bestuurscollege van het openbaar lichaam Saba
De eilandsraad van het openbaar lichaam Saba
Het hoofd Financiën van het openbaar lichaam Saba