



# Translation of: Forwarding of adopted first budget amendment 2025 Sint Eustatius

Original title: Doorgeleiding vastgestelde eerste begrotingswijziging 2025 Sint Eustatius

*In case of differences in interpretation between the English translation and the Dutch version of the text, or in legal proceedings or escalation procedures pursuant to applicable regulations, the original Dutch version shall always be leading.*

Dear Mr. Szabó,

On May 5 and 6, 2025, the Board of financial supervision of Bonaire, Sint Eustatius and Saba (Cft) received the first budget amendment (BW) 2025 (Annex 2) adopted by the Island Council of Sint Eustatius on April 10, 2025, as well as the addendum adopted on April 30, 2025 (Annex 3). The addendum concerns the budgetary incorporation of the interest-free loan of the Ministry of the Interior and Kingdom Relations (BZK) relating to the agreement with Eco Statia. The Island Council did not submit any amendments to the proposed budget amendment. In accordance with Article 21 in conjunction with Article 19 of the Act on Finances of the Public Entities Bonaire, Sint Eustatius and Saba (*Wet financiën openbare lichamen Bonaire, Sint Eustatius en Saba – FinBES Act*), the Cft hereby sends you the adopted first BW with the corresponding addendum for decision-making. Annexes 4 and 5 relate to the approval of the Island Council of the first BW 2025 and the addendum, respectively.

## **Recommendation**

The Cft recommends you approve the adopted first BW 2025 with the addendum corresponding thereto.

## **Explanatory statement**

The Cft's assessment of the draft of the first BW 2025 (Annex 6) was largely positive.<sup>1</sup> The BW improves the estimated result for 2025 by USD 0.1million to a surplus of USD 2.0 million, which means Sint Eustatius still meets the central budgetary standard set forth in the FinBES Act. Furthermore, the quality of the substantiation has improved in comparison to prior budget amendments, since each budget mutation in the operational budget has been explained.

The Cft also observed that the structural coverage of the annual repayment of the interest-free loan in the context of the agreement with Eco Statia had not yet been incorporated into the draft budget amendment (OBW). The Cft requested Sint Eustatius to structurally incorporate these repayment obligations in the budget by means of the first BW, among others since this is a resolute condition for the loan. By adding the addendum, Sint Eustatius complied with this request. It was agreed with the Public Entity Sint Eustatius that from now on, the budgetary processing of interest-free loans shall be incorporated in the budget in line with the passages contained in the addendum.

Trusting to have provided you with sufficient information.

Sincerely,

The Chair of the Board of financial supervision of Bonaire, Sint Eustatius and Saba

[signature]

Ms. L.M.C. Ongerling, MA

A copy of this letter was sent to:

The Island Council of the Public Entity Sint Eustatius  
The Executive Council of the Public Entity Sint Eustatius  
The Head of Finance of the Public Entity Sint Eustatius

## **Annex 1: Endnotes**

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<sup>1</sup> Cft reference Cft 202500021, Advice pertaining to the first draft budget amendment 2025, dated February 28, 2025.