



## Press Release

October 30th, 2020

### **Cft holds digital meetings with Bonaire, Sint Eustatius and Saba**

**The Board of financial supervision Bonaire, Sint Eustatius and Saba (Cft) held digital discussions this week with the Executive Councils of Bonaire and Saba and with the Government Commissioner of Sint Eustatius and his Deputy. As a consequence of travel restrictions, the regular visits to the islands could not take place, just like as was the case in June. The topics discussed included the economic, financial and social consequences of the corona pandemic. The Netherlands has made compensation available for the decline in the income of the three public entities.**

#### **Bonaire**

More attention is needed for Bonaire's budget and accountability cycle. There are no improvements in financial management. The Cft urged the Executive Council to still accomplish realize this in the short term and to make optimal use of the ample financial resources and the official capacities. Moreover, vacancies for key positions in the civil service have to be adequately filled as soon as possible.

The Cft again pled for improvements at the government owned companies. These improvements regard governance, financial management, the timely preparation of financial statements and filling vacancies on the supervisory boards.

The submitted draft budget of Bonaire for the year 2021 is balanced, partly because of a withdrawal of 1.9 million dollars from the general reserve intended for that purpose. The Cft presented its advice on this draft budget on October 12<sup>th</sup>.

#### **Sint Eustatius**

As of the budget year 2021, the Cft will again advise on the draft budget for Sint Eustatius. In the meeting held on October 27<sup>th</sup>, the Government Commissioner and his deputy notified the Cft on the progress made in the financial field and about their principal points of attention for the future.

#### **Saba**

Discussions were held with Saba about the problems the Executive Council encountered in the process of balancing the budget. In particular, the Executive Council pointed out the operating and maintenance costs of the constructed physical public facilities that were paid for by the Netherlands in recent years. Saba's 2021 draft budget has been submitted to the Cft for advice.

[End of press release]

#### **Note for the editing department – not for publication**

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