



Press release

February 9th, 2023

Cft: “Balanced and realistic budget of great importance”

Kralendijk – In conversation with the Executive Council of Bonaire, the Board of financial supervision Bonaire, Sint Eustatius and Saba (Cft) has requested attention for the drafting of a balanced and realistic budget. Bonaire calculated a budget deficit in 2023, after having realized budget surpluses for years. It is important that Bonaire gives priority to a multi-annual budget balance and draws up a budget in which both Bonaire's ambitions and the implementation power of the public entity are reflected.

2023 Budget

The 2023 budget was adopted by the Island Council of Bonaire on November 15th, 2022 and subsequently approved by the State Secretary of the Interior and Kingdom Relations. Bonaire presents a budget deficit of USD 0.9 million in 2023. In conversation with the Executive Council of Bonaire, the Cft emphasized the importance of a balanced and realistic budget. Considering the extra income from the tourist tax, the structural increase in the free benefit (*vrije uitkering*) and the economic recovery after the corona crisis, the Cft sees no need for a budget deficit. The Cft also referred to the provisional realization figures for 2022, which indicate a budget surplus for 2022, and requested attention for a realistic budget, taking into account the implementation power of Bonaire.

Financial management

Last year Bonaire has taken important steps to improve its financial management. For example, the land policy was adopted at the end of 2022 and the adoption of the exemption policy is a good step forward as well. Bonaire also drew up a renewed plan of action for the improvement of financial management. However, the deadline for an unqualified auditor's report for the annual accounts has been moved in this plan from the year 2022 to the year 2023. The Cft emphasized the importance of sound financial management and urged Bonaire to continue setting ambitious goals.

The Cft also called for attention for the information provision by the Executive Council to the Island Council and the Cft. The information in the implementation reports in 2022 was on several occasions too limited to obtain sufficient insight into Bonaire's financial position. Furthermore, the procedure for amending the budget, as prescribed by the Act on the finances of the Public Entities Bonaire, Sint Eustatius and Saba, was not observed across the board. This limits the insight into the status of the budget and limits the Cft in its assessment of the implementation of the budget.

Bonaire International Airport

The airport fulfills an important position in the Bonairean economy. In its conversation with the management of Bonaire International Airport (BIA), the Cft with interest has taken notice of the Master Plan 2040, which is aimed at meeting international safety standards and making the airport future-proof. In collaboration with the Ministry of Infrastructure and Water Management and the Public Entity of Bonaire, the airport is therefore investing in modernizing the platforms and in expanding and modernizing the terminal.

As of February 1st, 2023, Ms. Lidewijde Ongerling has been appointed as chair of the Board of financial supervision Curaçao and Sint Maarten, the Board of financial supervision Aruba and the Board of financial



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supervision Bonaire, Sint Eustatius and Saba. The Cft in its new composition visited Bonaire on February 7th, 2023 and met with the Executive Council, the Island Council and the BIA management.

[End of press release]

Photographer:

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Caption:

Bonaire needs a realistic budget that takes into account the available implementation power.

Note for the editing department – not for publication

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