



Press release

October 26th, 2018

Cft chairman Raymond Gradus: "Saba has its administrative stability and financial management in order"

The Bottom - The Cft has praised Saba during its visit on October 23rd with the timely submission of the budget documents and on continuing good financial management. Discussions were held with the Executive Council and the Island Council about the reconstruction projects, the 2017 financial statements, the 2019 draft budget and the financial management.

The Board of financial supervision Bonaire, Sint Eustatius and Saba (Cft) has recently issued its advice on the 2019 draft budget. Although this draft budget complies with legal requirements, Saba is not entitled to reserve funds for the mandatory repayment of loans. The repayment will be made out of the available liquidity assets, which sufficiently allows for this purpose.

Saba has submitted its financial statements for 2017 on time. The financial statements display a positive result of approximately USD 1.2 million and are for the fourth year in a row provided with an unqualified auditor's statement. Cft chairman Raymond Gradus: "Saba knows how to maintain its financial management at the right level". At the moment the execution of the 2018 budget does not show any particularities.

During the visit of the Cft to Saba, the renovation of the airport was examined and the plans for the reconstruction and expansion of the seaport were discussed. The Dutch government has made substantial sums available for these projects as well as for other ones.

This visit was also the first one of Mr. Henk Kamp. Mr. Kamp succeeded Ms. Sybilla Dekker on July 1st. As of July 1st, 2018 the Cft BES consists of chairman Raymond Gradus, member upon proposal of the BES Herbert Domacassé and member upon proposal the Netherlands Henk Kamp.

[End of press release]

Note for the editing department – not for publication

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