



Press release

May 27, 2026

Cft visits Sint Eustatius and Saba

Oranjestad/The Bottom – On May 25 and 26, the Board of financial supervision of Bonaire, Sint Eustatius and Saba (Cft) visited Sint Eustatius and Saba. The Cft discussed the current financial situation, the government owned entities and ongoing projects with the Executive Councils and the Island Councils. On Saba, the Cft bade farewell to the outgoing Island Governor, Jonathan Johnson. On both islands, the Cft observes a stable improvement of the financial management, and it emphasizes the importance of continued caution in a changing environment.

Sint Eustatius

The Cft observes that in recent years, the Public Entity has made considerable progress in financial management, of which the unqualified audit opinion regarding 2024 is the most tangible result. Furthermore, Sint Eustatius shows plans to enhance executive capacity, and the island continues on the path towards being in control sustainably. Also, with STUCO and EUTEL, Sint Eustatius holds two entities that carry out important public tasks and possess an essential infrastructure. Based on the available information, the Cft finds that the entities current functioning is relatively stable, although they do face operational challenges in the near future. During its visit, the Cft visited the port, The Cliff and the social housing project, where 36 new social rental homes are being built. These projects are important for Sint Eustatius' economic and social development. The Cft observes that visible progress is being made in these areas.

Saba

The Cft reiterates its appreciation for the high quality of Saba's financial management. The budgets are in order and have been submitted timely. Furthermore, the Cft observes that Saba maintains these positive developments. Also, with the Saba Electric Company (SEC) and Satel, Saba holds two government owned entities that carry out a public task and possess an important infrastructure. The available information shows that the performance of these entities is also relatively stable, although they also face operational challenges. The Cft also bade farewell to Island Governor Jonathan Johnson, who is stepping down after 18 years. Mr. Johnson has made a significant contribution to Saba's current financial situation and administrative stability. The Cft has sincerely thanked him for his years of dedication and effort.

Lastly, both islands operate in a world that is currently in a state of flux, which requires ongoing attention for careful and resilient financial policy.

[End of press release]

Picture:

Nathan Roosberg

Photo caption:

The Cft recommends the Public Entities Sint Eustatius (OLE) and Saba (OLS) to move towards active and proportional ownership of their government owned entities.

Note for the editor – not for publication

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