




SENATOR NOVELLE E. FRANCIS, JR.
36TH LEGISLATURE OF THE VIRGIN ISLANDS
Chairman, Committee on Budget, Appropriations and Finance

REVISED

Memorandum No. 25-0023

To: Committee on Budget, Appropriations and Finance Members
The Honorable Marvin A. Blyden, Vice-Chairman
The Honorable Dwayne M. DeGraff
The Honorable Ray Fonseca
The Honorable Hubert L. Frederick
The Honorable Marise C. James
The Honorable Kurt A. Violet

From: The Honorable Novelle E. Francis, Jr. 
Chairman, Committee on Budget, Appropriations and Finance

Date: May 27, 2025

Re: June 3, 2025 Committee on Budget, Appropriations and Finance Meeting
(Budget Overview)

The Committee on Budget, Appropriations and Finance will meet on **Tuesday, June 3, 2025, 12:00 P.M. in the Earle B. Ottley Legislative Hall on St. Thomas** to receive testimony from the Government's Financial Team on the Fiscal Year 2026 Executive Budget for the Government of the US Virgin Islands to include:

- ❖ Fiscal year 2025 budget appropriations vs. revenue collections to date;
- ❖ Total allotments to date;
- ❖ Projected revenues through September 30, 2025 and proposed adjustments due to revenue shortfalls if any;
- ❖ Status of union negotiations;
- ❖ Status of outstanding payments due to vendors for FY 2025;
- ❖ Property taxes;
- ❖ Line of Credit;
- ❖ The Budget Stabilization Fund;
- ❖ Cash on hand;
- ❖ Federal drawdowns and status of federal grants to include FEMA, ARPA and CARES

Invited Testifiers:

The Honorable Kevin McCurdy, Commissioner, VI Department of Finance
Mr. Julio Rhymer, Director, Office of Management and Budget
Mr. Joel Lee, Director, VI Bureau of Internal Revenue
Mr. Brent Leerdam, Tax Collector, Office of the Lt. Governor
Mr. Ludence Romney, Tax Assessor, Office of the Lt. Governor
Ms. Joss Springette, Esq., Chief Negotiator, Office of Collective Bargaining
Ms. Cindy L. Richardson, Director, Division of Personnel
Ms. Adrienne Williams-Octalien, Director, Office of Disaster Recovery
Dr. Haldane Davies, Director, Bureau of Economic Research