




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

Revised III

Memorandum No. 25-012

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. Vialet

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

Date: May 28, 2026

Re: June 8, 2026 Committee on Budget, Appropriations and Finance Meeting
(Budget Overview)

Block I

The Committee on Budget, Appropriations and Finance will meet on Monday, June 8, 2026, 10:00 A.M. in the Earle B. Ottley Legislative Hall on St. Thomas to receive testimony from the Government's Financial Team on the Fiscal Year 2027 Executive Budget for the Government of the US Virgin Islands to include:

- ❖ Fiscal year 2026 budget appropriations vs. revenue collections to date;
- ❖ Total allotments to date and allotment reductions;
- ❖ Projected revenues through September 30, 2026 and proposed adjustments due to revenue shortfalls if any;
- ❖ Status of union negotiations;
- ❖ Status of outstanding payments due to vendors for FY 2026 and funding to semi-autonomous agencies;
- ❖ 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
- ❖ Status of government rental (property); and
- ❖ Outstanding vendor payments from FY2026

Invited Testifiers:

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
Mr. Nathan Simmonds, Director of Finance & Administration, VI Public Finance Authority
Dr. Haldane Davies, Director, Bureau of Economic Research

Block II

The Committee on Budget, Appropriations and Finance will receive testimony on the following bills:

Bill No. 36-0045 An Act appropriating the sum of \$400,000 from the Tourism Advertising Revolving Fund to the Virgin Islands Taxicab Commission for the implementation of technological upgrades *Sponsored by Senator Angel L. Bolques, Jr.; Co-Sponsored by Senator Marvyn A. Blyden*

Invited Testifiers:

Honorable Kevin G. McCurdy, Commissioner, Virgin Islands Department of Finance
Ms. Melissa Smith, Executive Director, Virgin Islands Taxicab Commission
Mr. Rupert Ross, Director, Virgin Islands Bureau of Information Technology

Bill No. 36-0273 An act amending Act No. 8465 redirecting the appropriation from the First-Time Homebuyers Program to the Williams Delight Community Homeownership Program and the VI Slice Homeownership Program *Sponsored by Senator Kurt A. Vialet*

Invited Testifiers:

Mr. Wayne Biggs, Jr., Executive Director, VI Economic Development Authority
Mr. Julio Rhymer, Sr., Director, Office of Management and Budget
Ms. Valdez Shelford, Interim Executive Director, VI Housing Finance Authority
Mr. Dwayne Alexander, Executive Director, VI Housing Authority

Bill No. 36-0274 An act requiring the Virgin Islands Housing Finance Authority to pay compensation to the homeowners within the LBJ Gardens community who have been required to vacate their homes as a result of the actions related to the demolition of properties owned by the Virgin Islands Housing Finance Authority and associated with the operations of the Virgin Islands Water and Power Authority and the Virgin Islands Waste Management Authority *Sponsored by Senators Clifford A. Joseph, Sr., Marise C. James, Novelle E. Francis, Jr. and Hubert L. Frederick; Co-Sponsored by Senators Angel L. Bolques, Jr., Ray Fonseca*

Invited Testifiers:

Honorable Kevin G. McCurdy, Commissioner, VI Department of Finance
Mr. Julio Rhymer, Director, Office of Management and Budget
Ms. Valdez Shelford, Interim Executive Director, VI Housing Finance Authority
Mr. Karl Knight, Executive Director/Chief Executive Officer, VI Water and Power Authority
Ms. Wanda Centeno, Resident
Ms. Margarete Acevedo, Real Estate Appraiser