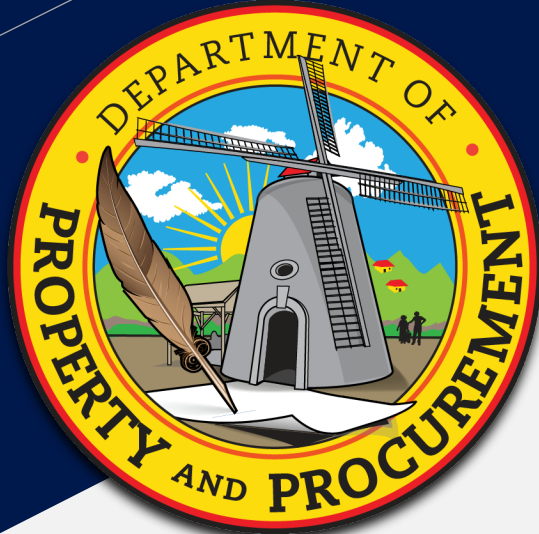


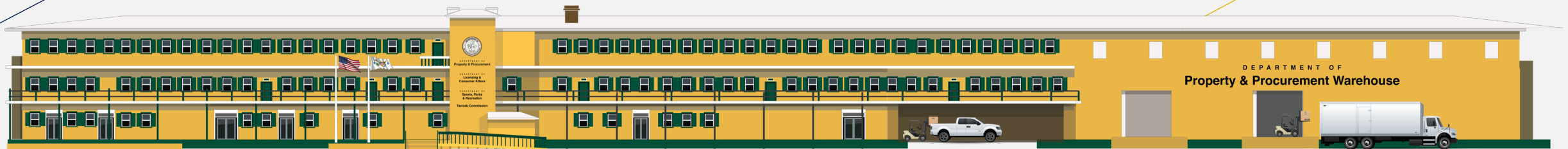


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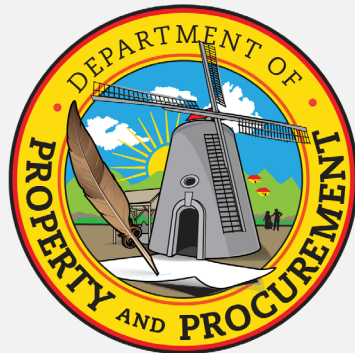
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FY2022 – FY 2024 SPRING REVENUE ESTIMATING CONFERENCE



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DPP – CONTINUING REVENUE GENERATION



TECHNOLOGICAL INTEGRATION



POLICY AND BUSINESS
PROCESS OPTIMIZATION



INCREASED REVENUES



REVENUE ESTIMATE SNAPSHOT

Agency Name



FY23 and FY24 Total Estimated Revenue	
FY23:	\$6,151,425.67
FY24:	\$7,381,713.81

Revenue Summary
• Collection Unit creation w/in Division of Fiscal & Personnel Services
• Increase of Lease Applications by \$1.9M
• Policy Alignment with Revenue generation

REVENUE BREAKDOWN			
Revenue Category	Project Count (If Applicable)	Est. Revenue	Fiscal Year
Business & Commercial	Property Leases	\$6,151,425.67	2023
Business & Commercial	Property Leases	\$7,381,713.81	2024

Property Division

- Real Property Leasing Strategy
 - Marketing and Normalization with property management standards
 - Increase Application Fee & implement Consumer Price Index (“CPI”) Increases
 - Increases in Existing Leases,
 - Implementation of Security Deposits
 - Recoup Survey & Appraisal Costs from B&C Tenants

BUSINESS & COMMERCIAL COLLECTIONS

FUND	DESCRIPTION	FY 2021 Actuals	FY 2022 % Increase	FY 2022 Estimated	FY 2023 & FY 2024 % Increase	FY 2023 PROJECTION INCREASE 10%	FY 2024 PROJECTION INCREASE
6028/425000	Business & Commercial Lease Properties	\$3,168,836.31	67%	\$5,592,205.16	20%	\$6,151,425.67	\$7,381,710.81
TOTALS.....		<u>\$3,168,836.31</u>		<u>\$5,592,205.16</u>		<u>\$6,151,425.67</u>	<u>\$7,381,710.81</u>

Property Division

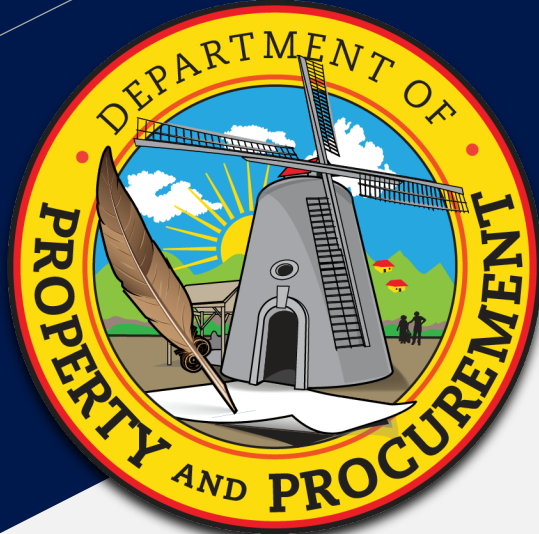
- Real Property Leasing Strategy
 - GVI enterprise-wide policy development and alignment
 - Legislative - Executive
 - A balanced approach to increase revenues through DPP

FY 23-24 Revenue Estimation/ Actual Collections

Island	Project Count (if applicable)	Actual Revenue Per Island
St. Thomas/ St. John	N/A	\$4,689,721.56
St. Croix	N/A	\$2,312,740.74
Totals Territorially		<u>\$7,002,462.30</u>

In FY 2021, despite challenges with COVID 19, limited staff, and remnants of Hurricanes Irma and Maria, the Department realized actual collections in the amount of \$7,002,462.30 representing a 9.3% increase from our FY 2020 collections in the amount of \$6,402,575. While DPP's staff must be commended, we are now feeling the effects of illnesses due to COVID 19 long hauls. In order to continue to improve and enhance collections, the following must be the Department's goals and objectives for the remainder of FY 2022 and FY 2023/FY 2024:

- ☐ **Establishment of a Revenue Collection Unit in the Department**
- ☐ **Onboarding of professional and qualified staff, and training and retention goals**
- ☐ **Acquisition of new software for GVI's Leases**
- ☐ **GVI Enterprise policy development**



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