



U.S. Virgin Islands

OFFICE OF DISASTER RECOVERY



Revenue Estimating Conference

March 25, 2022

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Director



THE OFFICE OF DISASTER RECOVERY

VISION, MISSION, VALUES AND STRATEGIC PRIORITIES

VISION

To build a resilient Virgin Islands.

MISSION

To build a safe, resilient community that transforms and strengthens the Territory's infrastructure by building robust systems, cultivating stakeholder collaboration and completing recovery projects to better position the community to thrive.

CORE VALUES

- Solutions-oriented
- Transparent
- Accountable

CORE VALUES

- Committed
- Team-oriented
- Progressive

STRATEGIC PRIORITIES

Strategic Priority #1: Get the Funds

Secure the maximum amount of disaster recovery funds required for the Territory to rebuild resiliently.

Strategic Priority #2: Spend the Funds

Commence and conclude projects within the required timeframe to guarantee timely processing of Disaster Recovery funds.

Strategic Priority #3: Spend the Funds Correctly

Ensure projects executed meet all applicable programmatic and regulatory requirements and internal audits are conducted.



Get Funds

- Secure Funding for projects
- Foster vital federal partnerships (FEMA, HUD, DOT)
- Resolve recovery issues
- Provide resources to manage and progress projects



Spend the Funds

- Track project Statuses
- Host status meetings and issue notifications to encourage expenditure of funds
- Process vendor payments
- Track GRT



Spend Correctly

- Conduct Audits & Monitoring
- Manage recovery consultants
- Implement capacity improvement measures through trainings, workshops, outreach and additional support staff

Communications

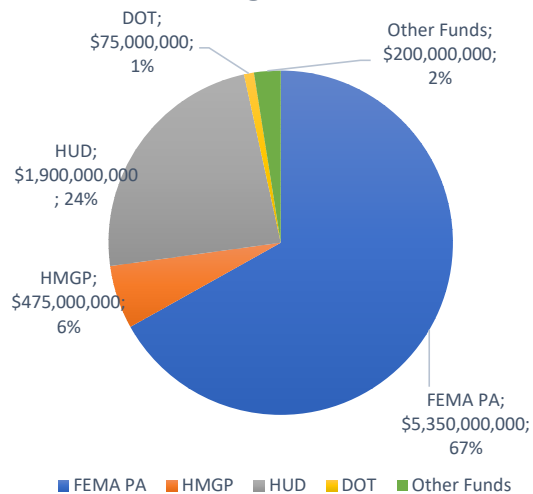


- Website (www.usviodr.com)
- Social Media
- Recovery In Focus
- Press Releases

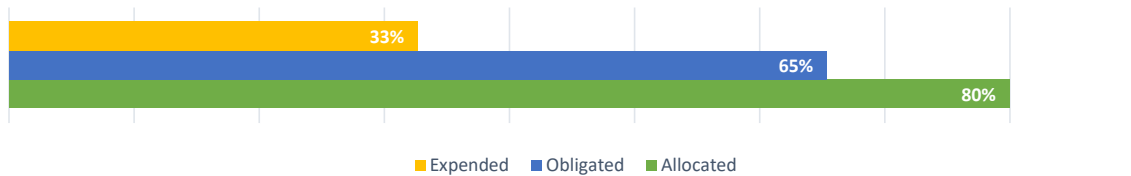


Disaster Recovery: Funding Snapshot

Anticipated \$8B in Funding by Program



\$8B Current Status



FEDERAL DISASTER ASSISTANCE GRANTS

Feb - 2022

FEDERAL DISASTER ASSISTANCE GRANTS SUMMARY

Funding Sources	Anticipated (Estimates)	Allocated	Obligated	Expended
FEMA PA	\$5,350,000,000	\$3,813,665,859	\$3,813,665,859	\$2,324,505,252
HMGP	\$475,000,000	\$461,878,749	\$101,789,401	\$14,285,916
HUD	\$1,900,000,000	\$1,863,742,000	\$1,075,489,884	\$185,012,557
DOT	\$85,000,000	\$80,536,756	\$61,176,247	\$38,117,336
Other Funds	\$190,000,000	\$176,461,397	\$176,461,397	\$51,320,034
TOTAL	\$8,000,000,000	\$6,396,284,762	\$5,228,582,789	\$2,613,241,096
		80%	65%	33%



Revenue Estimation Assumptions



The Battery Ribbon Cutting

The U.S. Virgin Islands will collect tax revenues from funded disaster projects based on the contractor's gross receipts.

FY2023 and FY2024 budgeted revenue projections are based on disaster related projects that are both currently obligated and those that are expected to be obligated through FY23 across 4 main funding sources.

Over **\$1B** of obligated and soon to be obligated funded projects are expected to impact the FY23 and FY24 budgeted revenue projections.

Over **200** projects are expected to be in the design and construction phases during FY23 and FY24.

Recovery projects also impact other forms of revenue such as licenses, permits, fees, housing, and spend within the community and economy.



Revenue Performance –Actuals

Actuals FY2022 Q1		
Funding Source	Q1 2022 - Actuals	Q1 2022 - Projections
PA	\$ 7,454,562	\$ 4,157,411
HMGP	\$ 65,946	\$ 248,206
CDBG-DR	\$ 289,361	\$ 227,693
FHWA-ER	\$ 314,436	\$ 711,751
TOTAL	\$ 8,124,305	\$ 5,345,061



34% ↑



Expenditure Projections– FY2023 & FY2024

FY2023	
Funding Source	FY 2023 Projections
PA	\$ 767,536,389
HMGP	\$ 29,538,250
CDBG-DR	\$ 24,363,157
Other Funds	\$ 27,068,208
FHWA-ER	\$ -
Multiple	\$ 69,377,228
TOTAL	\$ 917,883,231



FY2024	
Funding Source	FY 2024 Projections
PA	\$ 746,180,919
HMGP	\$ 9,726,606
CDBG-DR	\$ 2,963,677
Other Funds	\$ 7,750,122
FHWA-ER	\$ -
Multiple	\$ 214,606,940
TOTAL	\$ 981,228,263



Projections and adjustments developed in conjunction with administering agencies for the CDBG-DR program (VIHFA) and FHWA-ER (DPW).



Revenue Estimate Snapshot – FY2023 & FY2024

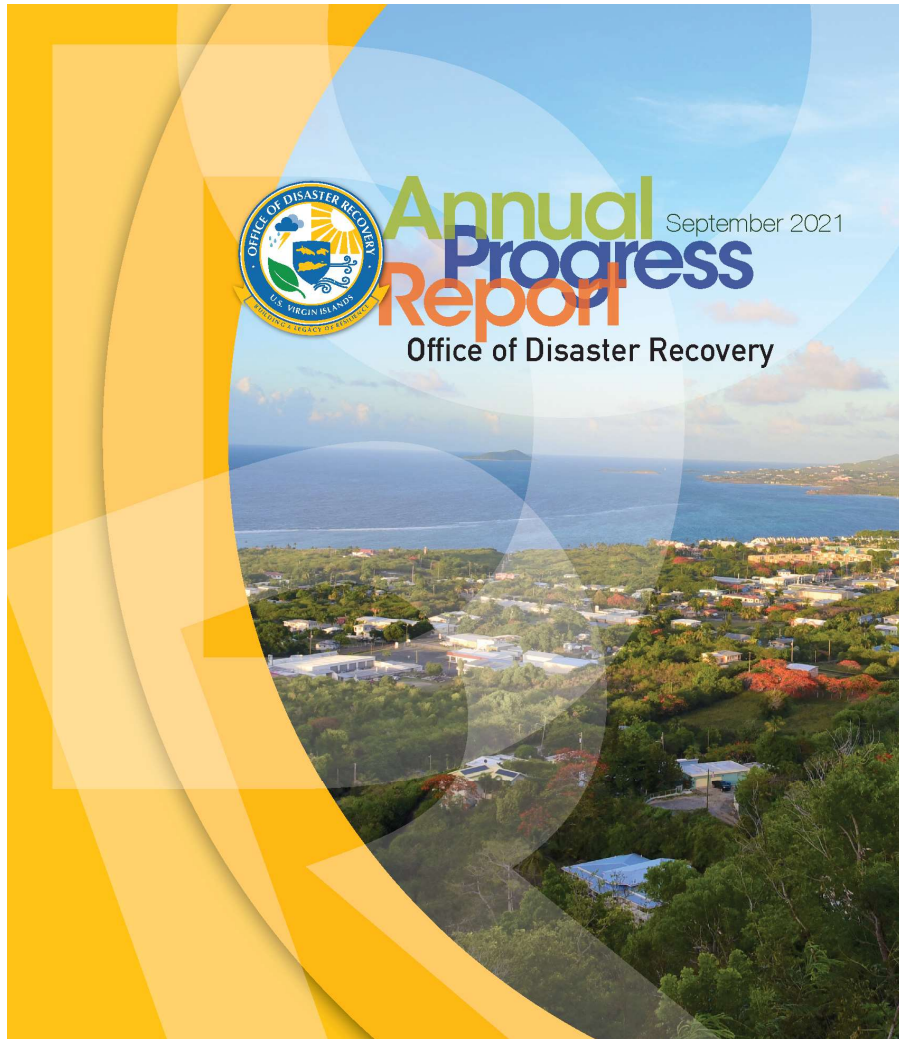


FY2023 and FY2024 Total Estimated Revenue		
FY23	\$	45,894,162
FY24	\$	49,061,413

Revenue Summary
Significant Recovery Projects - FY 23 & 24
WAPA Electrical Improvement Projects
- Randolph Harley New Generation
- Composite Pole Installation
- Undergrounding Projects
Major Education Projects
- Arthur Richards Junior High
- CAHS Demolition
Several Road Projects
Health Facilities
- Charlotte Kimelman Cancer Center
- Myrah Keating Smith Clinic
- Charles Harwood Medical Complex

Revenue Breakdown					
FY2023			FY2024		
Revenue Category	Project Counts	GRT FY 2023 Projections	Funding Source	Project Counts	GRT FY 2024 Projections
PA	190	\$ 38,376,819	PA	87	\$ 37,309,046
HMGP	25	\$ 1,476,912	HMGP	8	\$ 486,330
CDBG-DR	8	\$ 1,218,158	CDBG-DR	4	\$ 148,184
Other Funds	11	\$ 1,353,410	Other Funds	9	\$ 387,506
FHWA-ER		\$ -	FHWA-ER		\$ -
Multiple	17	\$ 3,468,861	Multiple	19	\$ 10,730,347
TOTAL	251	\$ 45,894,162	TOTAL	127	\$ 49,061,413

Projections and adjustments developed in conjunction with administering agencies for the CDBG-DR program (VIHFA) and FHWA-ER (DPW).



Thank You!

Any Questions?

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