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EDA Seeks \$500K More for Salaries After Six Years of Flat Funding; Says Full Staffing Would Cost \$3M More

EDA is asking lawmakers for \$500,000 above its FY 2027 budget to raise salaries and retain staff after six years of flat General Fund funding. Wayne Biggs says the authority needs about \$3 million more in personnel costs to fully staff its programs now.

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EDA CEO Wayne Biggs testifies before lawmakers, where he requested \$500,000 more for salaries and warned that six years of flat funding have strained staffing and retention. By. V.I. LEGISLATURE.

he V.I. Economic Development Authority is asking lawmakers for an additional \$500,000 above its approved fiscal year 2027 budget, saying six consecutive years of unchanged General Fund

appropriations have left the agency struggling to raise salaries, retain employees and fill positions needed to manage its programs.

EDA Chief Executive Officer Wayne Biggs told the Committee on Budget, Appropriations and Finance that the authority would need roughly \$3 million more in personnel costs to add the full complement of positions it believes are necessary, including compliance officers, an economist, another attorney and paralegal support.

The more immediate \$500,000 request, however, is aimed at employee compensation and retention.

EDA has an approved FY 2027 operating budget of \$7,277,285, including a \$6,613,000 General Fund appropriation.

Biggs said that General Fund allocation has remained unchanged for six consecutive years, “despite increasing operating costs, expanding program responsibilities, and growing demand for economic development services.”

The remaining \$664,285 in the budget comes from “internally generated revenue,” including interest generated through the Micro Loan Fund and EDC Industrial Promotion Fund.

EDA Says Flat Funding Has Forced Staffing Decisions

Biggs said the stagnant appropriation “has created significant budget pressure” and forced EDA to make staffing and spending decisions it otherwise would not have made.

The authority “has had to hold critical positions vacant, eliminate certain positions, and defer other priorities.”

At its current staffing level, EDA expects to spend approximately \$5,082,832 on personnel costs. Efforts are underway to fill two existing vacancies.

Biggs said rising costs have “limited the Authority’s ability to address employee compensation,” making the requested \$500,000 necessary if EDA is to “remain competitive in attracting and retaining qualified professionals.”

EDA can absorb a 3 percent salary increase during the new fiscal year, according to Biggs, but cannot afford what he considers a meaningful broader compensation adjustment.

Biggs Says Other Agencies Can Offer More

Biggs told lawmakers that the influx of federal funding into some government entities has created greater competition for qualified employees.

He pointed to the Office of Disaster Recovery and V.I. Housing Finance Authority, saying those entities “have been able to increase salaries somewhat.”

EDA, he said, is no longer a “leader” when it comes to compensation.

Biggs told Sen. Novelle Francis Jr. that “we’re trying to prevent our employees from being poached and going into other entities as a result of just salary, because we think we satisfy all their other needs.”

The authority is therefore hoping the Legislature will provide the additional \$500,000 to help address pay disparities and retain existing personnel.

Compliance Staffing Remains a Problem

Years of constrained funding have also prevented EDA from hiring additional compliance personnel.

One compliance officer vacancy is currently open, but Biggs told Sen. Marise James that the authority is “having difficulties finding individuals with the skill sets that were needed for that compliance position.”

Based on the size and responsibilities of EDA’s portfolio, Biggs said the agency needs “about seven compliance officers” but cannot “build that into our budget.”

James questioned what that shortage means for the work EDA is expected to perform, saying “there is not work being done when you say something like that...”

Biggs acknowledged that the staffing gap affects the authority’s capacity.

“we cannot get to everything all at once the way we would like to.”

EDA is exploring ways to use technology to assist with some of the workload.

EDA Says Full Staffing Would Require About \$3 Million More

Technology, however, cannot replace several specialized positions EDA says it needs.

Beyond additional compliance officers, the authority has identified the need for an economist, another attorney and paralegal support.

An internal assessment determined that EDA would require “about \$3 million more in personnel costs just to augment and run the programs that we have efficiently.”

Biggs acknowledged that obtaining that entire amount at once would be difficult given the government’s broader financial constraints.

“We know the financial position of the government in general, and we know that for your guys to give us a full seven at one time will be difficult,” Mr. Biggs said.

The CEO told lawmakers that he has historically tried to operate within whatever budget ceiling EDA receives, but said the continued constraints are becoming increasingly difficult to absorb.

It is “just putting such a strain on the authority.”

Biggs also reminded lawmakers that EDA previously submitted a supplemental budget request that was not approved.

“I felt it was time to really publicly say that,” Mr. Biggs stated.

Violet Points to Competing Requests Across Government

Sen. Kurt Violet acknowledged EDA's concerns but noted that lawmakers are hearing similar requests for more funding and salary increases from numerous government entities during the budget process.

The Legislature, he said, has a "real responsibility at the end of this process because there are so much entities that have come before us and that are seeking funding, seeking raises."

Violet stressed that lawmakers ultimately must reconcile those requests with the amount of revenue available.

He told Biggs that "the budget needs to be balanced. So it's a fine line that we have to walk in terms of making sure that there's sufficient funding for all the entities that come before this body."

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