

THE NAVAJO NATION



JONATHAN NEZ | PRESIDENT MYRON LIZER | VICE PRESIDENT

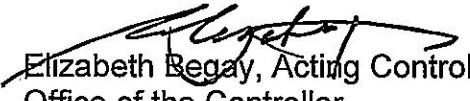
Memorandum

Date: October 14, 2022

To: Honorable Jonathan Nez, President
Office of the President/Vice President

Honorable Seth Damon, Speaker
Navajo Nation Council

Honorable JoAnn Jayne, Chief Justice
Judicial Branch

From: 
Elizabeth Begay, Acting Controller
Office of the Controller

Subject: Controller's Report – Fall Session October 2022

I am pleased to present to you the following information related to the 4th Quarter of Fiscal Year 2022.

I. Controller's Highlights for the 4th Quarter for FY2022:

During the 4th Quarter of the Fiscal Year 2022, the following events occurred:

CARES Act Fund

The Office of the Controller has closed the \$714,189,631 CARES ACT grant. The closed out financial report for the CARES expenditures is due to the US Treasury on December 31, 2022. The 24 business units established to account for the CARES expenditures were classified into three major categories listed below:

Assistance – \$519,389,336

- Hardship \$361,777,067



- Care Packages/PPE/Health Care \$104,424,852
- Small Business Grants \$28,587,417
- Gaming Enterprise Grants \$24,600,000

Capital Projects - \$120,229,557

- Broadband \$59,727,684
- Water/Sewer/Bathroom Additions \$29,651,656
- Powerline \$17,899,436
- Solar \$12,950,781

Support Services - \$74,570,738

- Payroll Support/Special Duty Pay \$44,255,002
- Accounting Consultants/Computers \$19,904,713
- Facilities Disinfecting \$6,485,369
- Others \$3,925,654

Exhibit "A-1" lists the 24 business units that were established to account for the CARES Act Fund expenditures per approved Navajo Nation Council resolutions.

ARPA Fund

As of October 7, 2022, the Office of the Controller has issued 338,316 ARPA Hardship assistance checks to seniors, adults, and minors for a total amount of \$559,009,500.

In accordance with the Navajo Nation Council Resolution CJY-41-21, 46 business units were established to account for the ARPA expenditures. **Exhibit "A-2"** lists the budget status of each business unit.

Sihasin Fund August 2022

The current unaudited un-appropriated balance in the Sihasin Fund is \$204,897,041 as of August 31, 2022.

II. Controller's Office Financial Information for the 4th Quarter of FY2022:

The Office of the Controller is an essential program and has remained open and processed payroll, accounts payable and reporting on financial matters during this pandemic.

1) The Payroll section has run 2,683 checks and processed 24,133 direct deposits with a gross wage amount of \$29,595,808 paid out in the 4th Quarter of Fiscal Year 2022. Payroll continues to move away from costly payroll checks and move to direct deposits.



	<u>Direct Deposits</u>	<u>Checks</u>	<u>Gross Payments</u>
July 2022	7,864	920	\$9,877,088
Aug 2022	8,116	1,027	\$9,676,102
Sept 2022	8,153	736	\$10,042,618
Total:	24,133	2,683	\$29,595,808

2) The General Fund Financial data is as follows:

The unaudited gross General Fund Recurring Revenues (see **Exhibit "B"**) as of September 30, 2022, was \$230,414,482 and set asides totaled \$51,872,982. The Net Revenue for the General Fund was \$178,541,500, which is 130.13% of the projection. The average price of barrel of oil for the quarter was \$91.55, the lowest month being September 2022 with a price per barrel of \$83.80. (See below) This schedule shows the monthly revenue deposited into the Navajo Nation General Fund Revenues for oil. An amount of \$11,042,479 has been received in oil and gas revenues for the Fourth Quarter of the Fiscal Year.

Oil and Gas Revenue

	<u>*Average Price of Oil Per Barrel</u>	<u>Monthly NN Revenue</u>
July 2022	\$99.38	\$1,849,304
Aug 2022	\$91.48	\$2,340,717
Sept 2022	\$83.80	\$6,852,458
	<u>\$91.55</u>	<u>\$11,042,479</u>

*Source:www.onrr.gov

The other significant revenue source is the Tax Revenues for the General Fund. The following is a schedule compiling the collections by month of the Tax Revenues. Total collections for the Fourth Quarter were \$15,989,111.

Tax Revenue

	<u>Monthly Revenue</u>
July 2022	\$ 2,139,563
Aug 2022	\$ 4,334,249
Sept 2022	\$ 9,515,299
	<u>\$15,989,111</u>



The total unaudited expenditures by branch are shown on **Exhibit “C.”**

- The Legislative Branch expended \$14,316,790; encumbered \$(36,934) with a remaining budget of \$7,019,729.
- The Executive Branch expended \$136,036,109; encumbered \$185,714 with a remaining budget of \$49,892,079.
- The Judicial Branch expended \$13,180,369; encumbered \$(82) with a remaining budget of \$4,891,226.
- Fixed Cost expended \$23,465,955; encumbered \$(246,758) with a remaining budget of \$14,621,513.
- Total General Fund and Fixed Cost expenditures were \$186,999,223; total encumbrances were \$(98,060) with an overall remaining budget of \$76,424,548.

The updated UUFB as of September 30, 2022, was \$1,017,399 (see **Exhibit “D”**).

3) Contract and Grant Information:

Attached is a summary of the Active Federal Funds by Division (See **Exhibit “E”**). Unaudited Summary totals for the active federal report shows the revised budget to be \$2,402,146,739, actual expenses of \$1,419,031,322, encumbrances of \$91,821,256 and a remaining budget of \$891,294,161 as of August 31, 2022.

Exhibit “F” shows the Active State Funds Report by Division. Unaudited Summary totals for the active State report show the revised budget to be \$119,914,343, actual expenditures of \$18,290,400, encumbrances of \$14,306,080 and a remaining budget of \$87,317,864 as of August 31, 2022.

Exhibit “G” is the BIA-IHS Fund Report. Summary totals for the Active BIA-IHS report show the revised budget to be \$1,314,740,249, actual expenditures of \$773,830,195, encumbrances of \$31,286,087 and a remaining budget of \$509,623,967 as of August 31, 2022.

4) Investment Information:

The 4th Quarter of the fiscal year has been a rocky financial market. The Navajo Nation investment portfolio experienced highs and lows depending on investment composition.

Master Trust

The Master Trust has an ending market value of \$3.97 Billion as of August 31, 2022. The Master Trust had a 4th QTD return of 2.65% but an overall FYTD return of **(9.40%)**. The Master Trust portfolio received \$108.9M FYTD interest and dividends income.



Defined Benefit Plan-Retirement Plan

The Retirement Plan has an ending market value of \$1.09 Billion as of August 31, 2022. The Plan had a 4th QTD of 3.06% but an overall FYTD return of **(8.19%)**. The Retirement Plan received FYTD \$30.9M in investment income.

ARPA Fund

The ARPA portfolio has an ending Market Value of **\$1.09 Billion** as of August 31, 2022. The ARPA portfolio with an initial investment of \$1.5 Billion was created in January 2022 and has accumulated a total of \$5.06M FYTD interest income.

In-House Investments

As of August 31, 2022, the In-House portfolio invested with Wells Fargo had a principal amount of **\$2.08 Billion**. The in-house investment portfolio comprised of Grant Fund (43.4%), General Fund (21.1%) and the ARPA Fund (17.2%). The in-house investment portfolio has an average annualize yield of 2.32% and an average of 219 term day investments.

Exhibit “H” shows the Master Trust and Retirement Plan investment portfolio performance as of August 31, 2022.



CARES PROJECTS LISTING
09/30/2022

EXHIBIT A-1

No Project	Description	Revised Budget Amt	Expense Amount	Open Commit Amount	Budget Balance	% Expensed of Total
CJN-47-20						
1 K201500	US TREASURY - CPMD BATHROOM ADD	2,267,266.51	2,267,266.51		-	100.00%
2 K201501	US TREASURY - FINANCIAL SYSTEM	2,559,499.00	2,559,499.00		-	100.00%
3 K201503	US TREASURY - CARE PACKAGES	6,153,376.62	6,153,376.62		-	100.00%
4 K201504	US TREASURY - HEALTHCARE FAC	3,000,000.00	3,000,000.00		-	100.00%
5 K201505	US TREASURY - DIT COMPUTER	1,999,993.16	1,999,993.16		-	100.00%
		<u>15,980,135.29</u>	<u>15,980,135.29</u>	<u>-</u>	<u>-</u>	100.00%
CJN-46-20 Special Duty Pay, PPE, Facilities						
7 K201502	US TREASURY - SPECIAL DUTY PAY	2,176,744.47	2,176,744.47		-	100.00%
8 K201507	US TREASURY - FACILITIES MAINT	6,485,368.74	6,485,368.74		-	100.00%
9 K201508	US TREASURY - PPE	7,687,505.38	7,687,505.38		-	100.00%
		<u>16,349,618.59</u>	<u>16,349,618.59</u>	<u>-</u>	<u>-</u>	100.00%
CJY-67-20 Water, Powerline, and Broadband-Telecommunication Projects						
10 K201506	US TREASURY - JUDICIAL BRANCH	1,933,166.98	1,866,792.57		66,374.41	96.57%
11 K201509	US TREASURY - PUBLIC HEALTH/HC	59,508,749.60	59,508,749.60		-	100.00%
12 K201510	US TREASURY - BROADBAND TELECO	46,062,109.21	46,062,109.21		-	100.00%
13 K201511	US TREASURY - ECONOMIC DEVELOP	28,587,417.29	28,587,417.29		-	100.00%
14 K201512	US TREASURY - SOLAR PROJECTS	12,950,780.62	12,950,780.62		-	100.00%
15 K201513	US TREASURY - PAYROLL SUPPORT	42,078,257.70	42,078,257.70		-	100.00%
16 K201514	US TREASURY - WATER PROJECTS	27,384,388.78	27,384,388.78		-	100.00%
17 K201515	US TREASURY - POWERLINE PROJECTS	17,899,435.50	17,899,435.50		-	100.00%
18 K201516	US TREASURY - GAMING ENTERPRISE	24,600,000.00	24,600,000.00		-	100.00%
19 K201517	US TREASURY - PARKS & REC	196,377.89	196,377.89		-	100.00%
		<u>261,200,683.57</u>	<u>261,134,309.16</u>	<u>-</u>	<u>66,374.41</u>	99.97%
CS-73-20 Chapter Distribution, Office of the Controller, and Amending Broadband Telecommunication						
20 K201519	US TREASURY - BROADBAND TELE 2	13,665,575.40	13,665,575.40		-	100.00%
21 K201521	US TREASURY - CHAPTER DISTRIBU	28,075,220.00	28,075,220.00		-	100.00%
22 K201522	US TREASURY - OOC	17,222,268.79	17,222,268.70	-	0	100.00%
		<u>58,963,064.19</u>	<u>58,963,064.10</u>	<u>-</u>	<u>0</u>	100.00%
CS-74-20 Adding to the Hardship Assistance Expenditure Plan						
23 K201520	US TREASURY - HARDSHIP ASSIST 2	345,529,054.32	345,635,696.80		(106,642.48)	100.03%
24 K201523	US TREASURY - HARDSHIP ASSIST 3	16,500,000.00	16,141,369.79		358,630.21	97.83%
		<u>362,029,054.32</u>	<u>361,777,066.59</u>	<u>-</u>	<u>251,987.73</u>	99.93%
GRAND TOTAL		<u>714,522,555.96</u>	<u>714,204,193.73</u>	<u>-</u>	<u>318,362.23</u>	99.96%

SLFRF 3rd Calendar Quarter Report

EXHIBIT A-2

No	Project	Description	Revised Budget Amt	Expense Amount	Open Commit Amount	Budget Balance	Bal %	Spent %
CJY-41-21 Sihasin and UUFB Funds								
US Treasury- Sihasin and UUFB Funds			-	-	-	-		
			-	-	-	-		
CJY-41-21 Defunded CARES Projects								
1	K211528	US TREASURY- NTUA ELECTRICITY	28,982,874	14,491,437	14,491,437	-	0%	100%
2	K211529	US TREASURY- NTUA WASTE WATER	3,200,004	1,600,002	1,600,002	-	0%	100%
3	K211530	US TREASURY- NTUA SEPTIC SYS	11,105,636	5,552,818	5,552,818	-	0%	100%
4	K211531	US TREASURY- NTUA WATER DISTR	2,898,372	1,449,186	1,449,186	-	0%	100%
5	K211532	US TREASURY- NTUA DRINKING WAT	755,486	377,743	377,743	-	0%	100%
6	K211533	US TREASURY- NTUA CISTERN SYS	3,701,879	1,850,939	1,850,940	-	0%	100%
7	K211534	US TREASURY- NTUA BB LAST MILE	5,370,432	2,685,216	2,685,216	-	0%	100%
8	K211535	US TREASURY- NTUA BB OTHR PROJ	9,679,381	4,839,690	4,839,691	-	0%	100%
9	K211518	US TREASURY- JUDICIAL BRANCH	5,876,685	21,058	77,462	5,778,165	98%	2%
10	K211542	US TREASURY- DWR WATER SOURCES	4,193,775	-	50,000	4,143,775	99%	1%
11	K211543	US TREASURY- DWR WATER TRANS./DIST.	31,556,346	-	-	31,556,346	100%	0%
12	K211544	US TREASURY- WATER TREATMENT	405,000	-	-	405,000	100%	0%
13	K211523	US TREASURY- CISTERN SYSTEMS	14,722,159	-	-	14,722,159	100%	0%
14	K211516	US TREASURY- DED BUS. ECON. RELIEF	31,412,583	29,202,395	1,666	2,208,522	7%	93%
15	K211524	US TREASURY- COVIDE 19 EMS SERVICES	1,808,662	-	-	1,808,662	100%	0%
16	K211525	US TREASURY- COVIDE 19 EMERG. FOOD	3,000,000	-	250,000	2,750,000	92%	8%
17	K211537	US TREASURY- COVIDE 19 DALTICS	2,330,205	-	-	2,330,205	100%	0%
18	K211538	US TREASURY- COVIDE 19 MOBILE UNITS	953,380	-	-	953,380	100%	0%
19	K211526	US TREASURY- COVIDE 19 PPE	600,000	-	-	600,000	100%	0%
20	K211539	US TREASURY- COVIDE 19 TESTING	3,451,186	-	-	3,451,186	100%	0%
21	K211517	US TREASURY- DIT CYBERSECURITY INF.	1,644,509	-	1,644,509	-	0%	100%
			<u>167,648,554</u>	<u>62,070,484</u>	<u>34,870,670</u>	<u>70,707,400</u>	42%	58%
CJY-41-21 Central Support								
22	K211500	US TREASURY- OPVP FRF OFFICE	25,337,389	1,237,976	570,190	23,529,223	93%	7%
23	K211501	US TREASURY- BROADBAND OFC-FRF	2,725,789	82,205	5,462	2,638,122	97%	3%
24	K211502	US TREASURY- HUMAN RESOURCES	869,194	39,590	-	829,604	95%	5%
25	K211503	US TREASURY- WATER RESOURCES	2,629,500	-	-	2,629,500	100%	0%
26	K211505	US TREASURY- BUSINESS REG- FRF	330,768	29,543	-	301,225	91%	9%
27	K211509	US TREASURY- DIV COMM DEV- FRF	10,683,627	21,985	-	10,661,642	100%	0%
28	K211510	US TREASURY- DCD CHAPTERS- FRF	7,761,517	-	-	7,761,517	100%	0%
29	K211514	US TREASURY- OOC - FRF	17,664,167	2,691,330	1,938,401	13,034,436	74%	26%
30	K211519	US TREASURY - ATTORNEY GENERAL	25,446,993	1,393	-	25,445,600	100%	0%
31	K211521	US TREASURY- ECONOMIC DEV- FRF	2,843,597	-	-	2,843,597	100%	0%
32	K211527	US TREASURY- NN WASHINGTON OFC	5,254,962	-	-	5,254,962	100%	0%
33	K211536	US TREASURY- NDOH - FRF	1,852,157	-	-	1,852,157	100%	0%
34	K211540	US TREASURY- OFC OF MGMT & BDG	2,788,084	-	-	2,788,084	100%	0%
			<u>106,187,744</u>	<u>4,104,022</u>	<u>2,514,053</u>	<u>99,569,669</u>	94%	6%
CJY-41-21 Regulatory								
35	K211504	US TREASURY- EPA ADMIN - FRF	8,093,953	180,799	378,330	7,534,824	93%	7%
36	K211506	US TREASURY- HERITAGE & HIST P	1,010,601	63,990	-	946,611	94%	6%
37	K211508	US TREASURY- GENERAL LAND DEV	2,183,797	193,532	-	1,990,265	91%	9%
38	K211511	US TREASURY- AMLR - FRF	2,033,414	93,342	21,141	1,918,931	94%	6%
39	K211512	US TREASURY- FORESTRY - FRF	991,293	18,183	803	972,307	98%	2%
40	K211513	US TREASURY- MINERALS - FRF	1,440,527	50,498	-	1,390,029	96%	4%
41	K211515	US TREASURY- NAVAJO LAND DEPT	5,059,674	322,879	-	4,736,795	94%	6%
42	K211520	US TREASURY - FISH & WILDLIFE	3,525,471	52,256	-	3,473,215	99%	1%
43	K211545	US TREASURY - INVEST MGMT FEES	550,000	208,301	-	341,699	62%	38%
			<u>24,888,730</u>	<u>1,183,780</u>	<u>400,274</u>	<u>73,304,676</u>	38%	1%
CJY-62-21 Hardship Assistance								
44	K211522	US TREASURY- HARDSHIP ASSISTANCE 4	557,000,000	556,646,200	-	353,800	0%	100%
			<u>557,000,000</u>	<u>556,646,200</u>	<u>-</u>	<u>353,800</u>	0%	100%
CJN-29-22								
45	K211546	US TREASURY - NAVAJO HOUSING	50,000,000	-	-	50,000,000	100%	0%
46	K211547	US TREASURY- HARDSHIP ASSISTANCE 4	120,000,000	-	-	120,000,000	100%	0%
US Treasury- NEW K-Accounts Pending Setup			900,298,867	-	-	900,298,867	100%	0%
K000000			<u>1,070,298,867</u>	<u>-</u>	<u>-</u>	<u>1,070,298,867</u>	100%	0%
TOTAL ALLOCATED			<u>1,926,023,895</u>					
ALLOCATION PENDING			<u>153,437,569</u>					
GRAND TOTAL			<u>\$ 2,079,461,464</u>					



THE NAVAJO NATION
General Fund Revenue Schedule
(Unaudited)
SEPTEMBER 30, 2022

FY 2022
EXHIBIT "B"

GENERAL FUND REVENUE	Original Budget	Revised Budget	Actual Revenue Received	Revenue to be collected	% Revenue of Total
TNN: ROYAL; GAS; OIL	\$ 27,919,000	\$ 27,919,000	\$ 39,281,330	\$ (11,362,330)	140.70
TNN: COAL REVENUES	28,835,000	28,835,000	41,905,638	(13,070,638)	145.33
TNN:OTR MINERALS REV			10,482	(10,482)	
TNN: LAND REVENUES	70,165,000	70,165,000	74,385,069	(4,220,069)	106.01
TNN: BUSINESS FEES			116,632	(116,632)	
TNN: INTEREST INCOME	4,000,000	4,000,000	2,056,318	1,943,682	51.41
TNN: TAX REVENUES	55,154,000	55,154,000	69,503,236	(14,349,236)	126.02
COURT FINES + FEES	500,000	500,000	465,333	34,667	93.07
TNN: OTHER REVENUES	750,000	750,000	1,852,764	(1,102,764)	247.04
BIA: ROYAL; GAS; OIL			604,485	(604,485)	
BIA: COAL REVENUES			10,072	(10,072)	
BIA:OTR MINERALS REV				-	
BIA: LAND REVENUES			223,122	(223,122)	
TOTAL REVENUE	\$ 187,323,000	\$ 187,323,000	230,414,482	(1) \$ (43,091,482)	123.00
LESS:SET ASIDES					
CAPITAL OUTLAY MATCH	\$ (2,000,000)	\$ (2,000,000)	\$ (2,000,000)	\$ -	100.00
LAND FUND TRANSFER	(3,746,000)	(3,746,000)	(3,941,442)	195,442	105.22
PERMANENT FUND TRNSF	(22,479,000)	(22,479,000)	(23,648,655)	1,169,655	105.20
WATER RIGHTS CLAIM FU	(2,000,000)	(2,000,000)	(2,000,000)	-	100.00
DINE' HIGHER EDUCATIO	(12,400,000)	(12,400,000)	(12,400,000)	-	100.00
VETERANS TRUST FUND S	(7,493,000)	(7,493,000)	(7,882,885)	389,885	105.20
TOTAL SET ASIDE	\$ (50,118,000)	\$ (50,118,000)	\$ (51,872,982)	(2) \$ 1,754,982	103.50
SUB TOTAL	\$ 137,205,000	\$ 137,205,000	\$ 178,541,500	(3) \$ (41,336,500)	130.13
PERMANENT FUND INCOME TRANSFER					
OTHER REVENUE TRANSFER	\$ 41,366,131	\$ 41,366,131	\$ 41,366,131	(4) \$ -	100.00
TOTAL PFI TRANSFER	\$ 41,366,131	\$ 41,366,131	\$ 41,366,131	\$ -	100.00
NET PFI TRANSFER	\$ 41,366,131	\$ 41,366,131	\$ 41,366,131	\$ -	\$ 100
GRAND TOTAL	\$ 178,571,131	\$ 178,571,131	\$ 219,907,631	(5) \$ (41,336,500)	123.15

(1) Gross General Fund Revenues

(2) Total Set Asides for General Fund Revenue

(3) Net General Fund Revenue

(4) Permanent Fund Income allocation to General Fund

(5) Grand total General Fund Revenues



FY 2022 EXHIBIT "C"

The Navajo Nation Budget Status_Income Statement As of September 30, 2022

Branch / Object Account	Original Budget	Revised Budget	Actual Expenses	Encumbrances	Budget Available	% Available
LEGISLATIVE BRANCH						
2001 - Personnel Expenses	\$ 13,019,287	13,525,899	10,221,590	-	\$ 3,304,309	24.43
3000 - Travel Expenses	928,679	1,245,263	1,213,813	-	31,450	2.53
3500 - Meeting Expenses	124,411	317,578	194,926	-	122,653	38.62
4000 - Supplies	372,515	861,424	405,521	793	455,109	52.83
5000 - Lease & Rental	140,809	202,495	133,586	634	68,265	33.71
5500 - Communications & Utilities	168,162	309,281	155,400	-	153,881	49.75
6000 - Repairs & Maintenance	133,103	166,153	76,727	(3,984)	93,409	56.22
6500 - Contractual Services	1,541,268	2,883,359	1,333,812	(33,593)	1,583,141	54.91
7000 - Special Transactions	336,031	702,997	486,269	(784)	207,512	29.52
8000 - Assistance	-	-	-	-	-	-
9000 - Capital Outlay	416,513	1,085,135	85,135	-	1,000,000	92.15
9500 - Matching & Indirect Cost	-	-	-	-	-	-
Total LEGISLATIVE BRANCH	\$ 17,180,778	\$ 21,299,585	\$ 14,316,790	(1a) \$ (36,934)	(1b) \$ 7,019,729	(1c) 32.96
EXECUTIVE BRANCH						
2001 - Personnel Expenses	\$ 91,172,726	95,005,403	68,057,731	-	\$ 26,947,672	28.36
3000 - Travel Expenses	9,378,462	7,546,252	7,133,610	2,713	409,928	5.43
3500 - Meeting Expenses	549,521	465,227	316,774	-	148,453	31.91
4000 - Supplies	6,252,455	9,844,163	6,765,665	26,565	3,051,934	31.00
5000 - Lease & Rental	960,130	1,709,603	931,521	(2,158)	780,241	45.64
5500 - Communications & Utilities	1,811,779	1,924,406	1,549,576	-	374,831	19.48
6000 - Repairs & Maintenance	2,506,316	2,775,784	1,293,774	(23,714)	1,505,725	54.25
6500 - Contractual Services	3,505,130	8,704,221	2,889,715	137,871	5,766,635	65.57
7000 - Special Transactions	2,954,184	4,308,164	3,006,943	44,436	1,256,785	29.17
8000 - Assistance	37,272,998	50,521,224	43,386,902	-	7,124,322	14.10
9000 - Capital Outlay	2,314,716	3,219,454	693,900	-	2,525,555	78.45
9300 - Other Income and Expense	-	-	-	-	-	-
9500 - Matching & Indirect Cost	-	-	-	-	-	-
Total EXECUTIVE BRANCH	\$ 158,678,417	\$ 186,113,902	\$ 136,036,109	(2a) \$ 185,714	(2b) \$ 49,892,079	(2c) 26.81
JUDICIAL BRANCH						
2001 - Personnel Expenses	\$ 15,072,760	15,781,598	12,006,888	-	\$ 3,774,710	23.92
3000 - Travel Expenses	429,229	358,432	247,470	-	110,962	30.96
3500 - Meeting Expenses	10,000	2,133	421	-	1,712	80.28
4000 - Supplies	568,951	835,538	467,846	(25)	367,718	44.01
5000 - Lease & Rental	13,986	19,725	11,054	-	8,671	43.96
5500 - Communications & Utilities	140,197	166,249	155,809	-	10,440	6.28
6000 - Repairs & Maintenance	28,800	328,270	43,338	(57)	284,939	86.82
6500 - Contractual Services	7,719	91,169	890	-	90,279	99.02
7000 - Special Transactions	241,435	323,490	215,953	-	107,537	33.24
8000 - Assistance	-	-	-	-	-	-
9000 - Capital Outlay	120,000	164,908	30,700	-	134,208	81.38
9300 - Other Income and Expense	-	-	-	-	-	-
Total JUDICIAL BRANCH	\$ 16,633,077	\$ 18,071,513	\$ 13,180,369	(3a) \$ (82)	(3b) \$ 4,891,226	(3c) 27.07
FIXED COST						
2001 - Personnel Expenses	\$ -	-	-	-	\$ -	-
3000 - Travel Expenses	-	-	2,161	-	(2,161)	0.00
3500 - Meeting Expenses	-	-	-	-	-	-
4000 - Supplies	-	81,743	12,204	(5)	69,544	85.08
5000 - Lease & Rental	183,400	204,496	163,202	-	41,294	20.19
5500 - Communications & Utilities	6,523,500	7,166,852	6,499,373	(15,378)	682,856	9.53
6000 - Repairs & Maintenance	3,482,322	5,325,502	2,486,559	(4,834)	2,843,777	53.40
6500 - Contractual Services	3,742,463	6,158,019	2,621,798	(226,542)	3,762,763	61.10
7000 - Special Transactions	7,877,884	8,141,768	8,107,107	-	34,661	0.43
8000 - Assistance	-	-	-	-	-	-
9000 - Capital Outlay	-	210,291	16,725	-	193,566	92.05
9300 - Other Income and Expense	-	-	-	-	-	-
9500 - Matching & Indirect Cost	3,500,000	10,552,040	3,556,826	-	6,995,213	0.00
Total FIXED COST	\$ 25,309,569	\$ 37,840,710	\$ 23,465,955	(4a) \$ (246,758)	(4b) \$ 14,621,513	(4c) 38.64
GRAND TOTAL:	\$ 217,801,841	\$ 263,325,711	\$ 186,999,223	(5a) \$ (98,050)	(5b) \$ 76,424,548	(5c) 29.02

Footnotes:

Legislative Branch

- (1a) Legislative Expenses
- (1b) Legislative Encumbrances
- (1c) Legislative Budget Available

Executive Branch

- (2a) Executive Expenses
- (2b) Executive Encumbrances
- (2c) Executive Budget Available

Judicial Branch

- (3a) Judicial Expenses
- (3b) Judicial Encumbrances
- (3c) Judicial Budget Available

Fixed Cost

- (4a) Fixed Cost Expenses
- (4b) Fixed Cost Encumbrances
- (4c) Fixed Cost Budget Available
- Total General Fund and Fixed Cost**
- (5a) General Fund and Fixed Cost Expenses
- (5b) General Fund and Fixed Cost Encumbrances
- (5c) General Fund and Fixed Cost Budget Available



FY 2022
EXHIBIT "D"

Undesignated, Unreserved, Fund Balance (UUFB)
September 30, 2022

09-30-21 UUFB balance (Un-Audited) \$ 25,786,238

Less Supplementals:

CO-54-21-Tohatchi Area of Opportunity & Services, Inc.	258,512
CO-55-21-Judicial Branch/Election Administration	1,561,438
CAP-19-22-DOJ Water Rights	4,000,000
CJN-28-22-Summer Youth	4,000,000
CJY-32-22-NN Elections Office	1,614,018
CJY-38-22-Renovations-Facilities	<u>13,334,871</u>

Total Supplementals	<u>24,768,839</u>
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UUFB -Unaudited 09/30/22	<u>\$ 1,017,399</u>
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THE NAVAJO NATION
Active Federal Fund Report (Unaudited)
August 31, 2022

FY 2022
EXHIBIT "E"

	<u>Revised Budget</u>	<u>Actual Expenses</u>	<u>Encumbrances</u>	<u>Budget Balance</u>
LEGISLATIVE BRANCH	-	-	-	-
JUDICIAL BRANCH	8,206,844	139,451	79,012	7,988,381
EXECUTIVE OFFICES (OP/VP)	30,592,351	1,129,783	240,949	29,221,620
OFFICE OF ATTORNEY GENERAL	27,428,339	648,368	1,393	26,778,578
OFFICE OF MANAGEMENT & BUDGET	52,788,084	-	-	52,788,084
OFFICE OF THE CONTROLLER	1,057,491,331	918,921,196	619,241	137,950,895
DIV. OF COMMUNITY DEVELOPMENT	64,527,423	21,211,185	17,826,164	25,490,074
DEPT OF DINE EDUCATION	52,949,307	29,518,812	2,715,529	20,714,965
DIV. OF ECONOMIC DEVELOPMENT	34,586,948	29,182,378	41,901	5,362,669
ENV. PROTECTION AGENCY	26,869,321	12,291,541	2,199,853	12,377,927
DIVISION OF GENERAL SERVICES	19,420,111	7,568,881	9,197,889	2,653,341
DEPARTMENT OF HEALTH	84,802,274	25,034,597	8,455,161	51,312,516
DIVISION OF HUMAN RESOURCES	51,117,543	16,250,014	840,658	34,026,871
DIVISION OF NATURAL RESOURCES	114,602,754	18,161,779	14,639,472	81,801,504
DIVISION OF PUBLIC SAFETY	27,247,169	14,829,591	2,899,990	9,517,588
DIVISION OF SOCIAL SERVICES	385,761,396	168,084,423	10,462,332	207,214,641
DIVISION OF TRANSPORTATION	363,755,544	156,059,323	21,601,714	186,094,507
Total ALL DIVISIONS	<u>2,402,146,739</u>	<u>1,419,031,322</u>	<u>91,821,256</u>	<u>891,294,161</u>



THE NAVAJO NATION
Active State Fund Report (Unaudited)
August 31, 2022

FY 2022
EXHIBIT "F"

	Revised Budget	Actual Expenses	Encumbrances	Budget Balance
LEGISLATIVE BRANCH	-	-	-	-
DIV. OF COMMUNITY DEVELOPMENT	60,912,304	6,696,150	8,036,075	46,180,078
DEPT OF DINE EDUCATION	3,584,964	885,292	1,007,356	1,692,315
DIV. OF ECONOMIC DEVELOPMENT	290,000	-	-	290,000
ENV. PROTECTION AGENCY	-	-	-	-
DIVISION OF GENERAL SERVICES	3,000,000	761,832	1,539,461	698,707
DEPARTMENT OF HEALTH	24,510,648	589,968	583,205	23,337,475
DIVISION OF HUMAN RESOURCES	-	-	-	-
DIVISION OF NATURAL RESOURCES	-	-	-	-
DIVISION OF PUBLIC SAFETY	-	-	-	-
DIVISION OF SOCIAL SERVICES	12,828,867	4,284,018	15,939	8,528,910
DIVISION OF TRANSPORTATION	14,787,560	5,073,139	3,124,043	6,590,378
Total ALL DIVISIONS	<u>119,914,343</u>	<u>18,290,400</u>	<u>14,306,080</u>	<u>87,317,864</u>



THE NAVAJO NATION
Active BIA-IHS Report (Unaudited)
August 31, 2022

FY 2022
EXHIBIT "G"

Active BIA-IHS

	<u>Revised Budget</u>	<u>Actual Expenses</u>	<u>Encumbrances</u>	<u>Budget Balance</u>
DIV.OF COMMUNITY DEVELOPMENT	300,000	241,911	59,848	(1,759)
DEPARTMENT OF HEALTH	384,501,749	185,633,199	3,017,552	195,850,998
DIVISION OF PUBLIC SAFETY	75,856,728	54,091,650	367,750	21,397,328
DIVISION OF SOCIAL SERVICES	10,766,370	6,089,105	27,682	4,649,583
FED 638 CONTRACT (DHHS - IHS)	471,424,847	246,055,865	3,472,832	221,896,149
JUDICIAL BRANCH	14,242,748	10,522,943	211,807	3,507,998
OFFICE OF ATTORNEY GENERAL	1,086,958	692,698	-	394,260
OFFICE OF MANAGEMENT & BUDGET	129,413,448	119,281,300	-	10,132,148
OFFICE OF THE CONTROLLER	-	-	-	-
DIV.OF COMMUNITY DEVELOPMENT	14,429,974	2,219,054	5,078	12,205,843
DEPT OF DINE EDUCATION	118,245,836	49,052,740	7,508,357	61,684,739
DIVISION OF HUMAN RESOURCES	14,840,681	11,435,409	128,044	3,277,228
DIVISION OF NATURAL RESOURCES	189,835,947	82,389,582	10,190,777	97,255,588
DIVISION OF PUBLIC SAFETY	234,641,911	170,100,838	2,674,774	61,866,300
DIVISION OF SOCIAL SERVICES	126,577,899	82,079,767	7,094,418	37,403,714
DIVISION OF TRANSPORTATION	-	-	-	-
FED 638 CONTRACT (DOI - BIA)	843,315,402	527,774,330	27,813,255	287,727,817
Total ALL DIVISIONS	1,314,740,249	773,830,195	31,286,087	509,623,967

Master Trust and Retirement Performance
August 31, 2022
****Unaudited****

FY 2022
EXHIBIT "H"

	MASTER TRUSTS															FUND TOTALS
	-100- General Fund	-115-Workers Comp	-120-Permanent Trust	-125-Handicapped Trust	-130-Senior Citizens Trust	-135-Vocational Education	-140-1982 Chapter Claims Fund	-145-1982 Scholarship Fund	-155-Business Ind. Dev.	-160-1988 Chapter Claims Fund	-165-Graduate Scholarship Fund	-170-Tucson Gas & Electric Fund	-175-Veterans Fund	-180-Land Acquisition Fund	-185-Shawin Fund	
Beginning Balance (10/1/21)	69,852,696	18,434,443	3,110,302,368	18,003,894	14,667,894	14,561,153	33,145,253	16,820,364	63,117	37,820,938	58,842,514	4,164,572	207,963,535	176,845,885	683,471,868	4,446,963,544
Other Rec./Dist.	-	-	1,187	-	(300,000)	-	-	(200,000)	-	(1,486,250)	(475,000)	-	-	-	(60,000,000)	(82,442,063)
Interest	1,439,959	197,553	30,832,272	184,580	159,185	187,058	555,203	295,548	1.57	633,219	517,317	25,663	1,757,718	1,425,628	8,727,098	53,128,048
Dividends	12,558	83,528	20,872,011	65,560	75,264	66,917	81,233	42,705	-	71,820	344,808	29,860	1,171,697	1,191,005	8,422,074	38,871,041
Other Income	115,830	48	14,810,481	57	23	37	37	22	-	62	214	19	742	747	2,344,130	17,372,509
OID/Market Accretion Income	28,554	2,551	205,043	2,305	3,501	2,107	8,452	3,001	0.01	10,232	4,628	331	25,159	33,521	54,632	374,060
Net Change Accrued	(233,332)	(2,422)	(490,281)	(2,403)	(2,727)	(7,156)	(8,823)	(8,916)	(0.12)	(2,740)	(17,769)	(1,055)	35,674	(37,102)	(8,869)	(600,937)
Unrealized Gain/Loss	(2,559,298)	(2,352,479)	(395,314,542)	(3,000,286)	(2,224,133)	(2,219,320)	(3,935,579)	(2,052,815)	(4.49)	(4,032,726)	(9,280,436)	(663,024)	(39,531,343)	(20,854,270)	(84,182,118)	(568,702,197)
Realized Gain/Loss	(2,241,429)	200,299	36,704,914	145,130	62,489	69,258	54,836	22,132	(1.30)	131,916	402,768	61,337	1,316,852	(29,712)	8,894,652	48,857,247
Fees and Expenses	(25,069)	(78)	(1,105,858)	(77)	(65)	(83)	(50)	(39)	(85)	(32)	(63)	(1,051)	(1,100)	(1,100)	(175,788)	(1,300,641)
Amortization	(421,815)	(2,816)	(1,952,237)	(23,069)	(19,248)	(20,315)	(89,289)	(39,955)	(0.41)	(107,812)	(49,424)	(3,444)	(777,653)	(250,187)	(519,450)	(7,828,975)
Total Investment Change	(3,232,981)	(1,855,747)	(281,138,195)	(2,627,169)	(1,947,461)	(1,008,823)	(3,368,214)	(1,721,270)	(4.74)	(2,332,839)	(9,022,387)	(538,230)	(32,500,108)	(18,531,118)	(57,344,202)	(418,087,754)
Ending Balance (08/31/22)	66,619,715	16,588,695	2,829,165,568	15,376,693	12,420,633	12,552,330	29,777,045	14,899,094	58.43	33,119,849	48,345,147	3,626,342	175,463,427	158,314,769	632,127,688	3,968,433,726
Allocation (%)	1.677%	0.363%	71.327%	0.377%	0.313%	0.310%	0.750%	0.000%	0.000%	0.850%	1.218%	0.091%	4.423%	3.091%	13.800%	100.00%
MTD Total Return	+1.26%	-3.18%	-2.68%	-3.17%	-3.15%	-3.24%	-3.21%	-3.02%	-1.75%	-3.35%	-3.33%	-3.22%	-3.27%	-3.55%	-2.97%	-2.75%
QTD Total Return	-0.10%	-1.89%	-2.76%	-1.89%	-2.71%	-1.70%	-1.17%	-0.03%	0.00%	1.19%	2.72%	2.10%	1.29%	4.40%	2.54%	2.05%
FYTD Total Return	-0.70%	-11.43%	-0.04%	-14.59%	-13.28%	-13.10%	-10.16%	-10.23%	-7.50%	-3.55%	-14.11%	-12.92%	-15.63%	-10.40%	-8.57%	-8.40%

RETIREMENT																
FY 2022																
Description	Beginning Balance	10/1/2021	11/30/2021	12/31/2021	1st Quarter	1/31/2022	2/28/2022	3/31/2022	2nd Quarter	4/30/2022	5/31/2022	6/30/2022	3rd Quarter	7/31/2022	8/31/2022	8/30/2022
Opening Market Value	10/1/2021	1,216,514,134	1,264,668,491	1,237,931,841	1,216,514,134	1,258,111,576	1,219,502,716	1,193,357,122	1,258,111,576	1,197,613,456	1,132,201,652	1,130,812,978	1,197,613,456	1,062,592,508	1,121,407,411	1,062,592,508
Cash Flow																
Total Receipts	9,881,674	4,796,907	5,089,537	10,567,078	5,373,028	5,505,509	5,911,891	16,790,428	5,767,658	6,894,269	17,189,624	31,652,579	58,476,432	10,264,329	-	108,741,360
Miscellaneous Cash Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sponsor Contributions	6,704,255	2,830,549	1,928,856	11,461,659	1,692,894	1,688,514	2,034,338	5,813,743	1,594,190	1,913,381	1,832,007	5,780,178	972,801	1,917,252	-	2,860,053
Interpolated Transfers In	2,836,208	1,947,470	3,140,545	7,024,224	3,475,401	3,585,707	3,662,372	10,973,450	3,004,007	6,872,613	15,281,888	25,760,107	63,587,011	83,340,810	-	71,927,621
Security Receipts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefit Payment Redemptions	141,112	16,888	21,108	181,100	4,733	33,287	13,182	53,203	6,639	8,275	5,128	23,293	7,420	6,867	-	271,970
Total Disbursements	(7,530,033)	(7,434,185)	(7,753,640)	(22,713,965)	(8,278,135)	(8,507,661)	(9,738,065)	(26,518,866)	(8,544,383)	(11,466,125)	(20,472,591)	(40,423,102)	(100,684,119)	(13,474,033)	-	(114,159,152)
Miscellaneous Cash Disbursement	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interpolated Transfers Out	(2,836,208)	(1,947,470)	(3,140,545)	(7,024,224)	(3,475,401)	(3,585,707)	(3,662,372)	(10,973,450)	(3,004,007)	(6,872,613)	(15,281,888)	(25,760,107)	(63,587,011)	(83,340,810)	-	(71,927,621)
Benefit Payments/Beneficiary Payments	(4,693,832)	(4,730,395)	(4,612,094)	(14,038,321)	(4,650,114)	(4,598,740)	(4,750,509)	(14,245,368)	(4,739,777)	(4,707,217)	(4,753,695)	(14,206,599)	(4,789,830)	(4,792,105)	-	(52,003,927)
Security Disbursements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Flow	2,351,641	(2,637,278)	(2,664,103)	(11,146,887)	(2,905,107)	(3,002,152)	(3,826,174)	(10,728,438)	(2,776,725)	(4,671,856)	(3,282,967)	(6,872,523)	(22,007,687)	(3,209,704)	-	(4,316,792)
Income Change																
Income Received	2,007,914	2,033,457	8,149,238	12,215,603	807,383	1,575,427	4,198,133	8,570,949	2,124,972	1,978,791	3,914,348	7,919,111	1,003,984	3,105,498	-	4,100,481
Expenses Paid	(13,463)	(15,292)	(13,753)	(42,908)	(13,819)	(13,151)	(12,118)	(30,185)	(14,247)	(12,141)	(10,267)	(36,620)	(11,362)	(7,280)	-	(18,642)
Unrealized Gain/(Loss) Change	40,821,238	(31,787,028)	9,312,916	18,407,128	(30,498,159)	(21,834,344)	2,250,272	(50,104,131)	(64,691,911)	3,527,678	(8,827,741)	(24,691,073)	91,010,328	(31,716,600)	-	29,233,722
Realized Gain/(Loss)	2,000,287	6,092,647	5,410,371	14,100,015	2,932,347	(570,038)	(67,239)	1,658,260	(542,210)	(3,623,563)	(4,963,232)	(8,128,055)	(2,700,596)	1,708,702	-	(981,638)
Accrued Income Change	40,236	(451,166)	(14,990)	(65,914)	(48,465)	(537,607)	75,559	181,170	(48,200)	(450,712)	49,490	87,088	1,770,337	(1,850,927)	-	79,111
Return of Capital	-	-	-	-	-	(771,641)	-	(771,641)	-	-	-	-	-	-	-	-
Total Income Change	46,002,821	(24,102,372)	22,843,777	44,744,227	(35,374,226)	(21,374,965)	6,060,531	(50,662,641)	(62,635,106)	1,422,082	(64,837,402)	(128,150,426)	61,022,592	(28,540,556)	-	32,482,035
Ending Market Value	10/1/2021	1,264,668,491	1,237,931,841	1,238,111,576	1,238,111,576	1,219,502,716	1,193,357,122	1,197,613,456	1,197,613,456	1,132,201,652	1,130,812,978	1,062,592,508	1,121,407,411	1,089,657,750	1,089,657,750	1,089,657,750
MTD Return	3.78%	-1.81%	1.85%	3.68%	-2.81%	-1.75%	0.51%	-5.23%	-5.23%	-5.74%	-10.53%	-10.53%	-5.74%	-3.05%	-	-3.19%
QTD Return	3.78%	1.80%	3.68%	3.68%	-2.81%	-4.51%	-4.03%	-5.23%	-5.23%	-5.11%	-10.53%	-10.53%	-5.74%	3.06%	-	-
FYTD Return	3.78%	1.80%	3.68%	3.68%	-2.81%	-4.51%	-4.03%	-5.23%	-5.23%	-5.11%	-10.53%	-10.53%	-5.74%	3.06%	-	-
Unrealized Gain/(Loss) Change	234,120,055	275,047,853	243,280,605	262,593,781	213,077,622	191,203,278	103,489,050	128,797,739	122,321,418	63,497,677	-	-	129,508,005	97,781,099	-	1,053,457,750
Accrued Income Change	1,038,785	2,030,021	1,597,865	1,572,871	2,042,340	1,684,474	1,763,042	2,248,331	1,787,620	1,847,110	-	-	3,617,147	1,924,221	-	1,053,457,750

ARPA																
FY 2022																
Description	Beginning Balance	10/1/2021	11/30/2021	12/31/2021	1st Quarter	1/31/2022	2/28/2022	3/31/2022	2nd Quarter	4/30/2022	5/31/2022	6/30/2022	3rd Quarter	7/31/2022	8/31/2022	8/30/2022
Opening Market Value	10/1/2021	-	-	-	-	1,499,978,583	1,499,137,850	1,495,763,643	1,499,978,583	1,314,443,484	1,307,350,097	1,310,418,734	1,314,443,484	1,307,220,472	1,213,010,289	1,307,220,472
Cash Flow																
Total Receipts	-	-	2,100,000,000	2,100,000,000	-	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous Cash Receipts	-	-	2,100,000,000	2,100,000,000	-	-	-	-	-	-	-	-	-	-	-	-
Total Disbursements	-	-	(600,000,000)	(600,000,000)	-	-	-	(175,000,000)	(175,000,000)	-	-	-	-	(100,000,000)	(120,000,000)	(220,000,000)
Miscellaneous Cash Disbursement	-	-	(600,000,000)	(600,000,000)	-	-	-	(175,000,000)	(175,000,000)	-	-	-	-	(100,000,000)	(120,000,000)	(220,000,000)
Net Cash Flow	-	-	1,500,000,000	1,500,000,000	-	-	-	(175,000,000)	(175,000,000)	-	-	-	-	(100,000,000)	(120,000,000)	(220,000,000)
Income Change																
Income Received	-	-	(60,250)	(60,250)	(72,859)	785,304	508,558	622,337	645,110	775,903	914,075	2,335,143	600,832	1,267,219	-	2,164,051
Expenses Paid	-	-	-	-	(183)	(183)	-	(183)	-	-	-	-	-	-	-	-
Unrealized Gain/(Loss) Change																