

THE NAVAJO NATION



JONATHAN NEZ | PRESIDENT MYRON LIZER | VICE PRESIDENT

Memorandum

Date: July 15, 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

A handwritten signature in black ink, appearing to read "Elizabeth Begay", is written over the printed name and title.

Subject: Controller's Report – Summer Session July 2022

I am pleased to present to you the following information related to the 3rd Quarter of Fiscal Year 2022.

I. Controller's Highlights for the 3rd Quarter for FY2022:

During the 3rd Quarter of the Fiscal Year 2022, the following events occurred:

CARES Act Fund

The Office of the Controller is working on the CARES ACT Fund closeout process. Overall, Hardship assistance checks were issued to 319,403 adults and minors and supplemental assistance checks to 48,227 Navajo elders aged 60 and over. In total, CARES Act Hardship assistance through the first, second and supplemental elders hardship assistance checks amounted to \$361,910,293.



"Exhibit A-1" lists the financial status of each business unit that was established to account for the CARES Act Fund expenditures per approved Navajo Nation Council resolutions.

ARPA Fund

As of July 15, 2022, the Office of the Controller has issued 333,431 ARPA Hardship assistance checks to adults and minors for a total amount of \$553,329,400.

In accordance with the Navajo Nation Council Resolution CJY-41-21, 43 business units were established to account for the ARPA expenditures. **"Exhibit A-2"** lists the budget status of each business unit.

Sihasin Fund June 2022

The current unaudited un-appropriated balance in the Sihasin Fund is \$283,624,719 as of June 30, 2022. The following resolutions are the most recently approved and signed by the President.

- a. CAP 18-22 in the amount of \$53,787,500,
- b. CAP 20-22 Navajoland Nursing Home Inc in the amount of \$29,216,453 and
- c. CAP 22-22 Ramah Navajo School Board in the amount of \$3,600,000.

II. Controller's Office Financial Information for the 3rd 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 1,734 checks and processed 27,973 direct deposits with a gross wage amount of \$28,547,260 paid out in the 3rd Quarter of Fiscal Year 2022. Payroll continues to move away from costly payroll checks and move to direct deposits.

	Direct Deposits	Checks	Gross Payments
Apr 2022	7,989	499	\$9,693,169
May 2022	8,059	480	\$9,306,426
Jun 2022	11,925	755	\$9,547,665
Total:	27,973	1,734	\$28,547,260



2) The Accounts Payable section has run 73,072 checks and ACH payments, with a net total dollar amount of \$256,969,317 paid out in the 3rd Quarter of Fiscal Year 2022.

	<u>Number of Checks & ACH payments</u>	<u>Amount</u>
Apr 2022	45,603	\$ 129,342,057
May 2022	15,036	\$ 85,289,123
Jun 2022	12,433	\$ 42,338,137
Total:	73,072	\$ 256,969,317

3) The General Fund Financial data is as follows:

The unaudited gross General Fund Recurring Revenues (see **Exhibit "B"**) as of June 30, 2022, was \$171,832,900 and set asides totaled \$45,900,735. The Net Revenue for the General Fund was \$125,932,165, which is 91.78% of the projection. The average price of barrel of oil for the quarter was \$108.41, the lowest month being April 2022 with a price per barrel of \$101.64. (See below) This schedule shows the monthly revenue deposited into the Navajo Nation General Fund Revenues for oil. An amount of \$12,154,913 has been received in oil and gas revenues for the Third Quarter of the Fiscal Year.

Oil and Gas Revenue

	<u>*Average Price of Oil Per Barrel</u>	<u>Monthly NN Revenue</u>
April 2022	\$101.64	\$4,410,574
May 2022	\$109.26	\$3,478,787
June 2022	\$114.34	\$4,265,552
	<u>\$108.41</u>	<u>\$12,154,913</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 Third Quarter were \$24,068,258.



Tax Revenue

	<u>Monthly Revenue</u>
April 2022	\$ 2,958,164
May 2022	\$17,281,021
June 2022	<u>\$ 3,829,073</u>
	\$24,068,258

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

- The Legislative Branch expended \$10,285,527; encumbered \$1,462,252 with a remaining budget of \$7,927,789.
- The Executive Branch expended \$100,149,092; encumbered \$12,538,302 with a remaining budget of \$69,345,994.
- The Judicial Branch expended \$9,324,288; encumbered \$183,706 with a remaining budget of \$8,563,519.
- Fixed Cost expended \$18,570,475; encumbered \$4,897,112 with a remaining budget of \$14,277,330.
- Total General Fund and Fixed Cost expenditures were \$138,329,382; total encumbrances were \$19,081,372 with an overall remaining budget of \$100,114,632.

The updated UUFB as of July 01, 2022, was \$15,966,288 (see **Exhibit "D"**).

4) 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 \$2,219,051,255, actual expenses of \$1,354,394,989, encumbrances of \$99,465,062 and a remaining budget of \$765,191,204 as of May 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 \$122,173,350, actual expenditures of \$19,198,220, encumbrances of \$15,556,976 and a remaining budget of \$87,418,154 as of May 31, 2022.

Exhibit "G" is the BIA-IHS Fund Report. Summary totals for the Active BIA-IHS report show the revised budget to be \$1,296,965,016, actual expenditures of \$747,892,019, encumbrances of \$30,674,943 and a remaining budget of \$518,398,054 as of May 31, 2022.



5) Investment Information:

The 3rd Quarter of the fiscal year has been a rocky market with externalities creating uncertainty in the marketplace. Also, because the NNGE has been on forbearance for their outstanding Gaming Loan, the various Navajo Nation portfolios have yielded a negative holding-period return.

Master Trust

The Master Trust has an ending market value of \$4.108 Billion as of May 31, 2022. The Master Trust had a **(4.53%)** return, and as of 3rd QTD, it has **(5.41%)** return with an overall FYTD return of **(6.37%)**. Most of this downturn comes from Unrealized Losses in the Fixed Income Asset Classes. Investment Managers have reported strategies for shorter-term positions to hold to maturity. This means that these Unrealized Losses will never be realized, and these positions are primarily used for interest income generation. The Equity Asset classes are experiencing volatility that is trending into a Bear Market due to recession fears. The International Equity asset classes are experiencing Foreign Exchange conversion losses.

Defined Benefit Plan-Retirement Plan

The Retirement Plan has an ending market value of \$1.13 Billion as of May 31, 2022. The Plan had a **(4.15%)** return, and as of 3rd QTD it has **(5.32%)** return with an overall FYTD return of **(5.8%)**. The Retirement Plan shares almost the same Investment Managers as the Master Trust, the Defined Benefit Plan portfolio is experiencing similar impacts regarding the Unrealized losses in the Fixed Income Asset Classes.

ARPA Fund

The ARPA portfolio has experienced the same pain as the Master Trust and the Defined Benefit Plan portfolio. The **ARPA** has an ending Market Value of **\$1.31 Billion** as of May 31, 2022. In the 2nd Quarter, it had a **(0.70%)** return, and as of May 31, 2022, 3 QTD it has **0.06%** with an overall FYTD of **(0.65%)**.

In-House Investments

As of June 30, 2022, the In-House portfolio invested with Wells Fargo had a principal amount of **\$1.8 Billion**. The in-house investment portfolio comprised of Grant Fund (20.8%), General Fund (47.9%) and the ARPA Fund (8.46%). The in-house investment portfolio has an average annualize yield of 76 basis points and an average of 166 term day investments.

Exhibit "H" shows the Master Trust and Retirement Plan investment portfolio performance as of May 31, 2022.





CARES Projects Listing
June 30, 2022

Exhibit A-1

No Project	Description	Revised Budget Amt	Expense Amount	Open Commit Amount	Budget Balance	% Exp of Total
CJN-47-20						
1 K201500	US TREASURY - CPMD BATHROOM ADD	2,267,267	2,267,267	-	-	100%
2 K201501	US TREASURY - FINANCIAL SYSTEM	2,559,499	2,559,499	-	-	100%
3 K201503	US TREASURY - CARE PACKAGES	6,153,377	6,153,377	-	-	100%
4 K201504	US TREASURY - HEALTHCARE FAC	3,000,000	3,000,000	-	-	100%
5 K201505	US TREASURY - DIT COMPUTER	1,999,993	1,999,993	-	-	100%
6 K201518	US TREASURY - INTEREST INCOME	-	-	-	-	
		15,980,135	15,980,135	-	-	100%
CJN-46-20 Special Duty Pay, PPE, Facilities						
7 K201502	US TREASURY - SPECIAL DUTY PAY	2,176,744	2,176,744	-	-	100%
8 K201507	US TREASURY - FACILITIES MAINT	6,485,369	6,485,369	-	-	100%
9 K201508	US TREASURY - PPE	7,687,505	7,687,505	-	-	100%
		16,349,618	16,349,618	-	-	100%
CJY-67-20 Water, Powerline, and Broadband-Telecommunication Projects						
10 K201506	US TREASURY - JUDICIAL BRANCH	1,933,167	1,933,167	-	-	100%
11 K201509	US TREASURY - PUBLIC HEALTH/HC	59,508,750	59,508,750	-	-	100%
12 K201510	US TREASURY - BROADBAND TELECO	46,062,109	46,062,109	-	-	100%
13 K201511	US TREASURY - ECONOMIC DEVELOP	28,587,417	28,587,417	-	-	100%
14 K201512	US TREASURY - SOLAR PROJECTS	12,950,781	12,950,781	-	-	100%
15 K201513	US TREASURY - PAYROLL SUPPORT	42,078,258	42,078,258	-	-	100%
16 K201514	US TREASURY - WATER PROJECTS	27,384,389	27,384,389	-	-	100%
17 K201515	US TREASURY - POWERLINE PROJECTS	17,899,436	17,899,436	-	-	100%
18 K201516	US TREASURY - GAMING ENTERPRISE	24,600,000	24,600,000	-	-	100%
19 K201517	US TREASURY - PARKS & REC	196,378	196,378	-	-	100%
		261,200,684	261,200,684	-	-	100%
CS-73-20 Chapter Distribution, Office of the Controller, and Amending Broadband Telecommunication						
20 K201519	US TREASURY - BROADBAND TELE 2	13,665,575	13,665,575	-	-	100%
21 K201521	US TREASURY - CHAPTER DISTRIBU	28,075,220	28,075,220	-	-	100%
22 K201522	US TREASURY - OOC	17,222,269	17,222,269	-	-	100%
		58,963,064	58,963,064	-	-	100%
CS-74-20 Adding to the Hardship Assistance Expenditure Plan						
23 K201520	US TREASURY - HARDSHIP ASSIST 1 & 2	345,529,054	345,655,697	-	(126,642.48)	100%
24 K201523	US TREASURY - HARDSHIP ASSIST SENIOF	16,500,000	16,254,596	-	245,403.70	99%
		362,029,054	361,910,293	-	118,761.22	100%
GRAND TOTAL		714,522,556	714,403,795	-	118,761.22	100%

ARPA PROJECTS LISTING
As of June 30, 2022

Exhibit A-2

No	Project	Description	Revised Budget Amt	Expense Amount	Open Commit Amount	Budget Balance	
CIY-41-21 Sihasin and UUFb Funds							
		US Treasury- Sihasin and UUFb Funds	-	-	-	-	
			-	-	-	-	
CIY-41-21 Defunded CARES Projects							
1	K211528	US TREASURY- NTUA ELECTRICITY	28,982,874	14,491,437	14,491,437	14,491,437	100%
2	K211529	US TREASURY- NTUA WASTE WATER	3,200,004	1,600,002	1,600,002	1,600,002	100%
3	K211530	US TREASURY- NTUA SEPTIC SYS	11,105,636	5,552,818	5,552,818	5,552,818	100%
4	K211531	US TREASURY- NTUA WATER DISTR	2,898,372	1,449,186	1,449,186	1,449,186	100%
5	K211532	US TREASURY- NTUA DRINKING WAT	755,486	377,743	377,743	377,743	100%
6	K211533	US TREASURY- NTUA CISTERN SYS	3,701,879	1,850,939	1,850,939	1,850,940	100%
7	K211534	US TREASURY- NTUA BB LAST MILE	5,370,432	2,685,216	2,685,216	-	100%
8	K211535	US TREASURY- NTUA BB OTHR PROJ	9,679,381	4,839,690	4,839,691	-	100%
9	K211518	US TREASURY- JUDICIAL BRANCH	5,876,685	-	10,540	5,866,145	0%
10	K211542	US TREASURY-DWR WATER SOURCES	4,193,775	-	-	4,193,775	0%
11	K211543	US TREASURY- DWR WATER TRANS./DIST.	31,556,346	-	-	31,556,346	0%
12	K211544	US TREASURY- WATER TREATMENT	405,000	-	-	405,000	0%
13	K211523	US TREASURY- CISTERN SYSTEMS	14,722,159	-	-	14,722,159	0%
14	K211516	US TREASURY- DED BUS. ECON. RELIEF	31,412,583	29,133,148	11,607	2,267,828	93%
15	K211524	US TREASURY- COVIDE 19 EMS SERVICES	1,808,662	-	-	1,808,662	0%
16	K211525	US TREASURY- COVIDE 19 EMERG. FOOD	3,000,000	-	-	3,000,000	0%
17	K211537	US TREASURY- COVIDE 19 DALTICS	2,330,205	-	-	2,330,205	0%
18	K211538	US TREASURY- COVIDE 19 MOBILE UNITS	953,380	-	-	953,380	0%
19	K211526	US TREASURY- COVIDE 19 PPE	600,000	-	-	600,000	0%
20	K211539	US TREASURY- COVIDE 19 TESTING	3,451,186	-	-	3,451,186	0%
21	K211517	US TREASURY- DIT CYBERSECURITY INF.	1,644,509	-	1,620,894	23,615	99%
		Un-budgeted	-				
			<u>167,648,554</u>	<u>61,980,180</u>	<u>34,490,072</u>	<u>96,500,427</u>	58%
CIY-41-21 Central Support							
22	K211500	US TREASURY- OPVP FRF OFFICE	25,337,389	781,253	308,043	24,248,093	4%
23	K211501	US TREASURY- BROADBAND OFC-FRF	2,725,789	18,216	-	2,707,573	1%
24	K211502	US TREASURY- HUMAN RESOURCES	869,194	1,982	-	867,212	0%
25	K211503	US TREASURY- WATER RESOURCES	2,629,500	-	-	2,629,500	0%
26	K211505	US TREASURY- BUSINESS REG- FRF	330,768	20,004	-	310,764	6%
27	K211509	US TREASURY- DIV COMM DEV- FRF	10,683,627	2,706	-	10,680,921	0%
28	K211510	US TREASURY- DCD CHAPTERS- FRF	7,761,517	-	-	7,761,517	0%
29	K211514	US TREASURY- OOC - FRF	17,664,167	2,145,069	484,732	15,034,367	15%
30	K211519	US TREASURY - ATTORNEY GENERAL	25,446,993	-	1,393	25,445,600	0%
31	K211521	US TREASURY- ECONOMIC DEV- FRF	2,843,597	-	-	2,843,597	0%
32	K211527	US TREASURY- NN WASHINGTON OFC	5,254,962	-	-	5,254,962	0%
33	K211536	US TREASURY- NDOH - FRF	1,852,157	-	-	1,852,157	0%
34	K211540	US TREASURY- OFC OF MGMT & BDG	2,788,084	-	-	2,788,084	0%
			<u>106,187,744</u>	<u>2,969,230</u>	<u>794,168</u>	<u>102,424,347</u>	4%
CIY-41-21 Regulatory							
35	K211504	US TREASURY- EPA ADMIN - FRF	8,093,953	38,885	383,035	7,672,032	5%
36	K211506	US TREASURY- HERITAGE & HIST P	1,010,601	33,202	19,909	957,490	5%
37	K211508	US TREASURY- GENERAL LAND DEV	2,183,797	108,959	-	2,074,838	5%
38	K211511	US TREASURY- AMLR - FRF	2,033,414	60,066	17,446	1,955,903	4%
39	K211512	US TREASURY- FORESTRY - FRF	991,293	4,860	-	986,433	0%
40	K211513	US TREASURY- MINERALS - FRF	1,440,527	83	-	1,440,444	0%
41	K211515	US TREASURY- NAVAJO LAND DEPT	5,059,674	275,198	-	4,784,476	5%
42	K211520	US TREASURY - FISH & WILDLIFE	3,525,471	43,806	-	3,481,665	1%
			<u>24,338,730</u>	<u>565,058</u>	<u>420,390</u>	<u>23,353,281</u>	4%
		Un-budgeted	-				
			<u>130,526,474</u>	<u>3,534,288</u>	<u>1,214,558</u>	<u>125,777,628</u>	4%
CIY-62-21 Hardship Assistance							
			557,000,000				
43	K211522	US Treasury- Hardship Assistance	557,000,000	537,181,300	-	19,818,700	96%
		TOTAL ALLOCATED DOLLARS	<u>855,175,028</u>	<u>602,695,768</u>	<u>35,704,630</u>	<u>242,096,755</u>	75%
Un-allocated dollars							
		Un-allocated \$	1,224,286,436				
		TOTAL UN-ALLOCATED DOLLARS	<u>1,224,286,436</u>				
		GRAND TOTAL	<u>2,079,461,464</u>				



THE NAVAJO NATION
General Fund Revenue Schedule
(Unaudited)
JUNE 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	\$ 28,238,852	\$ (319,852)	101.15
TNN: COAL REVENUES	28,835,000	28,835,000	22,315,520	6,519,480	77.39
TNN:OTR MINERALS REV			10,307	(10,307)	
TNN: LAND REVENUES	70,165,000	70,165,000	61,806,860	8,358,140	88.09
TNN: BUSINESS FEES			85,110	(85,110)	
TNN: INTEREST INCOME	4,000,000	4,000,000	(1,623,587)	5,623,587	-40.59
TNN: TAX REVENUES	55,154,000	55,154,000	58,817,212	(3,663,212)	106.64
COURT FINES + FEES	500,000	500,000	365,918	134,082	73.18
TNN: OTHER REVENUES	750,000	750,000	1,318,844	(568,844)	175.85
BIA: ROYAL; GAS; OIL			457,564	(457,564)	
BIA: COAL REVENUES			185	(185)	
BIA:OTR MINERALS REV				-	
BIA: LAND REVENUES			40,116	(40,116)	
TOTAL REVENUE	\$ 187,323,000	\$ 187,323,000	171,832,900	(1) \$ 15,490,100	91.73
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)	(3,277,859)	(468,141)	87.50
PERMANENT FUND TRNSF	(22,479,000)	(22,479,000)	(19,667,157)	(2,811,843)	87.49
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)	(6,555,719)	(937,281)	87.49
TOTAL SET ASIDE	\$ (50,118,000)	\$ (50,118,000)	\$ (45,900,735)	(2) \$ (4,217,265)	91.59
SUB TOTAL	\$ 137,205,000	\$ 137,205,000	\$ 125,932,165	(3) \$ 11,272,835	91.78
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	\$ 167,298,296	(5) \$ 11,272,835	93.69

(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 June 30, 2022

Branch / Object Account	Original Budget	Revised Budget	Actual Expenses	Encumbrances	Budget Available	% Available
LEGISLATIVE BRANCH						
2001 - Personnel Expenses	\$ 13,019,287	13,344,181	7,329,921	-	\$ 6,014,260	45.07
3000 - Travel Expenses	928,679	1,209,119	887,671	9,981	311,468	25.76
3500 - Meeting Expenses	124,411	336,663	41,951	1,259	283,453	87.17
4000 - Supplies	372,515	642,188	236,573	159,608	246,106	38.32
5000 - Lease & Rental	140,809	181,029	112,175	10,638	49,215	27.19
5500 - Communications & Utilities	168,162	193,863	107,886	1,499	84,478	43.58
6000 - Repairs & Maintenance	133,103	223,676	28,345	105,652	89,679	40.09
6500 - Contractual Services	1,541,268	2,860,525	1,187,305	1,071,094	602,126	21.05
7000 - Special Transactions	338,031	597,871	289,563	72,622	235,687	39.42
8000 - Assistance	-	-	-	-	-	-
9000 - Capital Outlay	416,513	86,453	64,135	21,000	1,318	1.52
9500 - Matching & Indirect Cost	-	-	-	-	-	-
Total LEGISLATIVE BRANCH	\$ 17,180,778	\$ 19,675,567	\$ 10,285,527 (1a)	\$ 1,462,252 (1b)	\$ 7,927,789 (1c)	40.28
EXECUTIVE BRANCH						
2001 - Personnel Expenses	\$ 91,172,726	94,914,434	48,554,247	-	\$ 46,360,188	48.84
3000 - Travel Expenses	9,378,462	8,244,987	4,596,525	4,619	3,643,843	44.19
3500 - Meeting Expenses	549,521	499,053	171,182	4,488	323,393	64.80
4000 - Supplies	8,252,455	9,033,604	3,280,329	1,621,920	4,131,355	45.73
5000 - Lease & Rental	960,130	1,621,100	755,567	53,729	811,805	50.08
5500 - Communications & Utilities	1,811,779	2,073,007	675,515	64,264	1,333,228	64.31
6000 - Repairs & Maintenance	2,508,316	3,436,470	857,925	496,779	2,081,766	60.59
6500 - Contractual Services	3,505,130	8,451,885	2,597,127	2,147,465	3,707,292	43.86
7000 - Special Transactions	2,954,184	4,061,658	1,875,132	352,388	1,834,138	45.16
8000 - Assistance	37,272,998	46,575,328	36,423,850	6,778,259	3,373,218	7.24
9000 - Capital Outlay	2,314,716	3,121,862	361,684	1,014,410	1,745,768	55.92
9300 - Other Income and Expense	-	-	-	-	-	-
9500 - Matching & Indirect Cost	-	-	-	-	-	-
Total EXECUTIVE BRANCH	\$ 158,678,417	\$ 182,033,388	\$ 100,149,092 (2a)	\$ 12,538,302 (2b)	\$ 69,345,994 (2c)	38.10
JUDICIAL BRANCH						
2001 - Personnel Expenses	\$ 15,072,760	15,779,614	8,750,253	-	\$ 7,029,361	44.55
3000 - Travel Expenses	429,229	425,552	144,944	-	280,608	65.94
3500 - Meeting Expenses	10,000	5,500	421	-	5,079	92.35
4000 - Supplies	588,951	772,114	217,979	110,255	443,880	57.49
5000 - Lease & Rental	13,986	19,445	10,523	181	8,741	44.95
5500 - Communications & Utilities	140,197	157,428	46,826	-	110,602	70.26
6000 - Repairs & Maintenance	28,800	335,603	12,456	9,459	313,678	93.47
6500 - Contractual Services	7,719	86,619	800	60,141	25,588	29.54
7000 - Special Transactions	241,435	332,438	139,997	3,660	188,781	56.79
8000 - Assistance	-	-	-	-	-	-
9000 - Capital Outlay	120,000	157,200	-	-	157,200	-
9300 - Other Income and Expense	-	-	-	-	-	-
Total JUDICIAL BRANCH	\$ 16,633,077	\$ 18,071,513	\$ 9,324,288 (3a)	\$ 183,706 (3b)	\$ 8,563,519 (3c)	47.39
FIXED COST						
2001 - Personnel Expenses	\$ -	-	-	-	\$ -	-
3000 - Travel Expenses	-	-	2,059	-	(2,059)	0.00
3500 - Meeting Expenses	-	-	-	-	-	-
4000 - Supplies	-	81,743	8,400	3,821	69,522	85.05
5000 - Lease & Rental	183,400	204,496	161,023	2,098	41,375	20.23
5500 - Communications & Utilities	6,523,500	7,106,837	4,545,648	289,889	2,271,301	31.96
6000 - Repairs & Maintenance	3,482,322	5,370,624	1,729,891	1,493,897	2,146,837	39.97
6500 - Contractual Services	3,742,463	6,168,161	1,764,858	3,020,813	1,382,490	22.41
7000 - Special Transactions	7,877,884	8,050,725	7,838,573	-	212,152	2.64
8000 - Assistance	-	-	260	-	(260)	-
9000 - Capital Outlay	-	210,291	16,725	86,596	106,970	50.87
9300 - Other Income and Expense	-	-	-	-	-	-
9500 - Matching & Indirect Cost	3,500,000	10,552,040	2,503,037	-	8,049,003	0.00
Total FIXED COST	\$ 25,309,569	\$ 37,744,917	\$ 18,570,475 (4a)	\$ 4,897,112 (4b)	\$ 14,277,330 (4c)	37.83
GRAND TOTAL:	\$ 217,801,841	\$ 257,525,388	\$ 138,329,382 (5a)	\$ 19,081,372 (5b)	\$ 100,114,632 (5c)	38.88

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)
July 1, 2022**

09-30-21 UUFB balance <u>(Un-Audited)</u>	\$	25,786,238
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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	<u>4,000,000</u>

Total Supplementals	<u>9,819,950</u>
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UUFB -Unaudited 07/01/22	\$	<u>15,966,288</u>
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THE NAVAJO NATION
Active Federal Fund Report (Unaudited)
May 31, 2022

FY 2022
EXHIBIT "E"

	Revised Budget	Actual Expenses	Encumbrances	Budget Balance
LEGISLATIVE BRANCH	-	-	-	-
JUDICIAL BRANCH	8,206,844	127,199	-	8,079,645
EXECUTIVE OFFICES (OP/VP)	30,592,351	649,674	311,578	29,631,099
OFFICE OF ATTORNEY GENERAL	27,428,339	525,818	-	26,902,521
OFFICE OF MANAGEMENT & BUDGET	2,788,084	-	-	2,788,084
OFFICE OF THE CONTROLLER	936,941,331	888,623,986	1,467,068	46,850,277
DIV. OF COMMUNITY DEVELOPMENT	61,077,423	21,150,972	16,754,197	23,172,254
DEPT OF DINE EDUCATION	55,091,696	26,931,673	2,619,481	25,540,541
DIV. OF ECONOMIC DEVELOPMENT	34,586,948	29,148,468	11,607	5,426,874
ENV. PROTECTION AGENCY	26,151,771	10,927,582	2,297,694	12,926,495
DIVISION OF GENERAL SERVICES	33,462,322	16,313,400	9,208,607	7,940,315
DEPARTMENT OF HEALTH	86,404,803	22,121,562	8,986,753	55,296,487
DIVISION OF HUMAN RESOURCES	51,117,543	13,566,467	605,143	36,945,934
DIVISION OF NATURAL RESOURCES	113,455,369	18,287,952	14,589,963	80,577,455
DIVISION OF PUBLIC SAFETY	24,928,288	13,350,180	3,181,751	8,396,357
DIVISION OF SOCIAL SERVICES	376,275,978	155,748,856	11,467,810	209,059,312
DIVISION OF TRANSPORTATION	350,542,165	136,921,200	27,963,411	185,657,554
Total ALL DIVISIONS	2,219,051,255	1,354,394,989	99,465,062	765,191,204



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

FY 2022
EXHIBIT "F"

	Revised Budget	Actual Expenses	Encumbrances	Budget Balance
LEGISLATIVE BRANCH	-	-	-	-
DIV. OF COMMUNITY DEVELOPMENT	63,564,161	7,674,555	7,876,962	48,012,645
DEPT OF DINE EDUCATION	3,881,072	901,400	550,980	2,428,691
DIV. OF ECONOMIC DEVELOPMENT	-	-	-	-
ENV. PROTECTION AGENCY	-	-	-	-
DIVISION OF GENERAL SERVICES	5,902,144	1,931,638	1,593,142	2,377,365
DEPARTMENT OF HEALTH	26,986,650	3,936,990	295,743	22,753,917
DIVISION OF HUMAN RESOURCES	40,000	-	-	40,000
DIVISION OF NATURAL RESOURCES	-	-	-	-
DIVISION OF PUBLIC SAFETY	-	-	-	-
DIVISION OF SOCIAL SERVICES	7,850,746	2,099,396	40,017	5,711,332
DIVISION OF TRANSPORTATION	13,948,577	2,654,240	5,200,132	6,094,204
Total ALL DIVISIONS	<u>122,173,350</u>	<u>19,198,220</u>	<u>15,556,976</u>	<u>87,418,154</u>



THE NAVAJO NATION
Active BIA-IHS Report (Unaudited)
May 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	237,750	62,250	-
DEPARTMENT OF HEALTH	387,914,742	178,403,704	2,871,087	206,639,951
DIVISION OF PUBLIC SAFETY	91,015,018	64,774,180	1,508,734	24,732,104
DIVISION OF SOCIAL SERVICES	9,932,066	5,811,709	64,850	4,055,507
FED 638 CONTRACT (DHHS - IHS)	<u>489,161,826</u>	<u>249,227,342</u>	<u>4,506,922</u>	<u>235,427,562</u>
JUDICIAL BRANCH	13,618,538	9,885,506	204,191	3,528,841
OFFICE OF ATTORNEY GENERAL	1,086,958	669,601	-	417,357
OFFICE OF MANAGEMENT & BUDGET	129,413,448	119,546,142	-	9,867,306
OFFICE OF THE CONTROLLER	-	-	-	-
DIV.OF COMMUNITY DEVELOPMENT	16,537,366	3,876,392	81,926	12,579,049
DEPT OF DINE EDUCATION	113,557,178	45,726,828	6,750,905	61,079,445
DIVISION OF HUMAN RESOURCES	14,564,662	10,314,425	54,996	4,195,240
DIVISION OF NATURAL RESOURCES	187,654,493	79,607,395	10,903,538	97,143,560
DIVISION OF PUBLIC SAFETY	230,711,650	157,549,961	4,104,325	69,057,364
DIVISION OF SOCIAL SERVICES	100,658,898	71,488,429	4,068,141	25,102,328
DIVISION OF TRANSPORTATION	-	-	-	-
FED 638 CONTRACT (DOI - BIA)	<u>807,803,190</u>	<u>498,664,677</u>	<u>26,168,022</u>	<u>282,970,492</u>
Total ALL DIVISIONS	<u>1,296,965,016</u>	<u>747,892,019</u>	<u>30,674,943</u>	<u>518,398,054</u>

Master Trust and Retirement Performance

May 31, 2022

Unaudited

EXHIBIT "H"

FY 2022

	MASTER TRUST*															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	-185- Sihasin Fund	
Beginning Balance (5/1/22)	66,561,140	15,064,441	2,917,042,121	16,065,597	12,811,713	13,133,493	30,265,412	15,204,421	59	33,433,509	50,462,520	3,797,762	185,076,140	160,824,913	578,076,818	4,097,820,059
Other Rec./Dist.	-	-	(1,187)	-	-	-	-	-	-	-	-	-	-	-	-	(1,187)
Interest	204,225	20,552	1,852,799	18,481	16,415	16,983	66,772	31,451	0	80,145	40,381	2,638	192,994	181,736	509,361	3,234,932
Dividends	60	7,979	2,391,712	7,953	6,937	5,679	5,880	3,008	-	3,608	30,211	2,344	103,070	103,099	519,337	3,190,877
Other Income	6,647	1	1,427,230	1	0	1	1	0	-	1	4	0	13	13	225,092	1,659,004
OID/Market Accretion Income	23	1,890	21	19	19	63	32	74	-	45	3	161	119	500	2,967	
Net Change Accrued	(68,910)	1,525	89,262	2,029	1,770	1,464	(8,948)	(3,069)	(0)	(11,981)	11,793	823	15,116	4,081	(24,139)	(10,084)
Unrealized Gain/Loss	581,867	133,649	9,980,000	30,746	46,464	29,311	214,790	94,806	0	246,774	(5,842)	12,310	140,936	1,107,573	3,858,394	16,471,778
Realized Gain/Loss	(282,383)	(66,446)	(8,901,438)	(105,769)	(83,468)	(69,386)	(128,402)	(57,430)	(0)	(119,033)	(336,663)	(19,393)	(1,371,976)	(981,961)	(1,209,231)	(13,712,978)
Fees and Expenses	(1,993)	(0)	(381,064)	(0)	(0)	(0)	(0)	(0)	-	(0)	(1)	(0)	(4)	(4)	(56,852)	(419,920)
Amortization	(7,593)	(92)	(5,970)	(73)	(62)	(69)	(641)	(236)	(0)	(807)	(207)	(22)	(2,645)	(3,265)	(1,639)	(23,221)
Total Investment Change	410,919	97,190	6,474,420	(48,610)	(11,925)	(15,997)	149,514	68,662	0.36	198,781	(260,280)	(1,198)	(922,235)	431,391	3,820,823	10,393,355
Ending Balance (5/31/22)	66,972,059	15,161,631	2,923,515,354	16,016,987	12,799,788	13,117,496	30,414,926	15,272,983	59	33,632,290	50,202,240	3,796,564	184,153,905	161,256,304	581,897,641	4,108,212,227
Allocation (%)	1.63%	0.37%	71.16%	0.39%	0.31%	0.32%	0.74%	0.37%	0.00%	0.82%	1.22%	0.09%	4.48%	3.93%	14.16%	100.00%
MTD Total Return	0.62%	0.65%	0.22%	-0.29%	-0.09%	-0.12%	0.49%	0.45%	0.61%	0.59%	-0.52%	-0.03%	-0.50%	0.27%	0.66%	0.25%

RETIREMENT FY 2022														
Description	Beginning Balance	10/31/2021	11/30/2021	12/31/2021	1/31/2022	2/28/2022	3/31/2022	4/30/2022	5/31/2022	6/30/2022	7/31/2022	8/31/2022	9/30/2022	
Cash & Cash Equivalents	15,669,271	21,002,581	14,581,520	14,581,520	15,212,971	12,279,701	12,279,701	12,279,701	14,744,116	16,170,186	-	-	-	
Interest Receivables	1,702,103	2,102,339.16	1,636,189	1,636,189	2,105,658	1,823,359	1,823,359	1,823,359	2,311,649	1,850,938	-	-	-	
International Fund	506,291	501,043	504,687	504,687	294,915	-	-	-	-	-	-	-	-	
UST Treasuries	242,554,878	241,248,928	245,856,273	245,856,273	237,086,974	231,315,825	231,315,825	231,315,825	218,501,790	217,404,271	-	-	-	
Common Stocks	668,285,611	704,081,874	700,658,717	700,658,717	659,840,439	656,324,099	656,324,099	656,324,099	594,048,442	595,844,268	-	-	-	
Corporate Bonds	167,861,420	168,472,625	166,994,795	166,994,795	167,570,031	160,530,507	160,530,507	160,530,507	158,892,051	156,165,461	-	-	-	
Municipal Bonds	790,571	807,375	799,420	799,420	764,164	702,356	702,356	702,356	641,029	617,680	-	-	-	
Real Estate	119,043,033	126,353,767	127,000,017	127,000,017	136,727,608	134,537,652	134,537,652	134,537,652	144,962,617	142,650,117	-	-	-	
Market Value Adjustments	-	-	-	-	163,447	271,841	271,841	271,841	271,841	271,841	-	-	-	
ACCOUNT BALANCE	1,216,414,177	1,216,414,177	1,264,568,534	1,258,011,618	1,258,011,618	1,219,566,206	1,197,785,339	1,197,785,339	1,132,373,536	1,130,984,762	-	-	-	
FYTD Total Return**		0.00%	3.96%	3.42%	3.42%	0.26%	-1.53%	-1.53%	-6.91%	-7.02%	-100.00%	-100.00%	-100.00%	

*Performance shown is Net of fees.

***Simple Total Return ((Overall End. Bal. / Overall Bgn. Bal.) - 1); May vary due to calculation method and/or rounding of numbers