

THE NAVAJO NATION



JONATHAN NEZ | PRESIDENT MYRON LIZER | VICE PRESIDENT

Memorandum

Date: July 16, 2021

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 typed name and title.

Subject: Controller's Report – Summer Session July 2021

I am pleased to present to you the following information related to the 3rd Quarter of Fiscal Year 2021.

I. Controller's Highlights for the 3rd Quarter for FY-2021:

During the 3rd Quarter of the Fiscal Year 2021, the following events occurred:

- The Navajo Nation has received \$1,871,533,608 from the American Rescue Plan Act of 2021. Expenditure Plans/Fund Management Plans will need to be approved to utilize the funding. Funding must be spent by the end of calendar year 2024.
- The Fiscal Year 2022 General Fund Revenue Projection has been completed and released. Fringe rates, Permanent Fund income available for use, user rates and proprietary, special revenue, and fiduciary funds revenue projects have all been released for the FY 22 budget process.



- The Navajo Nation Council has approved, and the Navajo Nation President has signed into law the distribution of the approximately \$42,000,000 unspent CARES fund into the Hardship Assistance Program Phase II. Application period for the Hardship Assistance Phase II starts August 1, 2021 and ends September 30, 2021. The Office of Controller hired 60 temporary workers to help the office implement the Hardship Assistance Phase II project.
- The Office of Controller has submitted to the US Treasury the 281 pages report for the 3rd quarter CARES fund activities covering the period April 1, 2021 through June 30, 2021. The CARES project listing by business units is shown on “**Exhibit A**”.
- A donations web page was set up for monetary donations to the Navajo Nation for the COVID-19. As of June 30, 2021 the online donations received were \$2,553,742, deposits from checks and wires were \$5,645,174, and donations to the GoFundMe account were \$1,977,170 for a total amount of \$10,176,086. Navajo Nation Resolution CJY-52-20 was passed and signed into law for the unrestricted financial donations. The Navajo Nation Department of Emergency Management developed a fund management plan that was recommended by the Health, Education and Human Services Committee and approved by the Budget and Finance Committee, BFD-43-20. An amount of \$8,893,839 of these donations has been budgeted.
- The current unaudited un-appropriated balance in the Sihasin Fund is \$439,257,430 as of June 30, 2021. The amounts that have been expensed and reserved, are the following:
 - Resolution CJA-12-16 Water/Wastewater Projects. The water projects are in the fifth year of projects in Fiscal Year 2020. The total dollar amount to be spent over 5 years was \$180,175,924. As of June 30, 2021, \$101,625,356.57 has been expended, and \$515,655.65 encumbered.
 - CO-57-16 USDA Pasture, Rangeland. The initial insurance payments have been refunded back to the USDA Pasture, Rangeland to bring the committed balance back to the original amount of \$19,835,612. This amount is to guarantee annual Crop year insurance premiums for 6,984,343 acres, which shall only be drawn down from the Sihasin Fund if the PRF Insurance Program indemnity is insufficient to cover the



insurance premium. The fund management plan was approved by resolution RDCAU-74-18. The funding source will be the indemnity after it refunds the Sihasin its portion of the initial payment. The new fund has been set up and a refund to the Sihasin will be issued. CMY-54-18 extended the use of this until the end of the 2023 Crop Year.

- CAP-39-18- Crownpoint Student Housing- An amount of \$14,300,000 has been reserved for the Crownpoint Student Housing. The funds will be released pursuant to a construction plan or other such schedule agreed to by the Office of the Controller and Navajo Technical University (NTU). Meetings for this funding have been ongoing with Office of Controller and Navajo Technical University. NTU shall return any and all cost-savings to the Sihasin Fund once the Crownpoint Student Housing project is fully constructed or with the approval of the Naabik'l'ya'ti Committee.
- CAP-35-18 Powerline and Chapter Projects Expenditure Plan. A total of \$99,416,667 is authorized to be utilized for these projects through Navajo Nation Council Resolution CAP-35-18. An amount of \$30,580,599.76 has been expended and \$5,584,959.58 encumbered with a remaining balance of \$63,251,107.66. There is a pending amount of \$14,900,180.91 that still needs to be set up in the FMIS.
- CMY-18-19 Crownpoint Youth Center. An amount of \$2,500,000 has been reserved for the Crownpoint Youth Center. The funds will be released pursuant to a construction plan or other such schedule agreed to by the Office of the Controller and the Office of Youth Development. Office of Youth Development shall return any and all cost-savings to the Sihasin Fund once the Crownpoint Youth Center is completed.
- CO-31-19 Churchrock Industrial Park. An amount of \$14,281,600 has been setup in the FMIS system for the purpose of funding a new manufacturing facility with infrastructure to manufacture Nitrile gloves on the Navajo Nation. The total cost estimate being \$19,297,576 with \$14,281,600 being funded through the Sihasin fund and \$5,000,000 through the Division of Economic Development five-year plan. As of June 30, 2021, \$382,399.72 has been expended and \$990,380.73 encumbered leaving a remining balance of \$12,908,819.55.



- CO-34-19 Tonalea Chapter. An amount of \$3,000,000 has been reserved for the Tonalea Chapter Community Building Replacement project. An amount of \$1,860,418.57 has been expended, \$1,061,1493.36 encumbered and a remaining balance of \$78,432.07 as of June 30, 2021.
- CJY-57-20 Ganado Senior Citizen and Veterans Center. An amount of \$1,444,032 has been set up for the Ganado Chapter Senior Citizen and Veterans Center. The funds shall be released to the Capital Project Management Department within ninety (90) days following enactment of the Ganado Chapter Senior Citizen and Veterans Center Expenditure Plan. Any and all cost-saving shall be returned to the Sihasin Fund once the Ganado Chapter Senior Citizen and Veterans center is completed. There have been no expenses as of June 30, 2021.
- CJA-01-21 Chapter Heavy Equipment Plan/SDS/Water Projects- Resolution NABIJN-14-21 extended the deadline for the procurement of the heavy equipment purchases to October 1, 2021. An amount of \$195,887,762.25 of the \$418,450,629.01 has been expended.
- CAP-21-21 NDOT- this business unit has not been set up yet but is approve for \$833,333 for Road Improvements.
- The Permanent Fund updates.
 - In accordance with the Permanent Fund Income Five-Year Expenditure Plan, \$40,000,000 is available for the Navajo Nation General Fund operating budget for FY 2022 and \$3,569,000 is available for capital projects.

Controller's Office Financial Information for the 3rd Quarter of FY 2021:

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 1,575 checks and processed 29,165 direct deposits with a gross wage amount of \$49,900,147 paid out in the 3rd Quarter of Fiscal Year 2021. 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>
Apr 2021	8,361	399	\$14,498,578
May 2021	8,354	411	\$14,191,166
Jun 2021	12,450	765	\$21,210,403
Total:	29,165	1,575	\$49,900,147

2) The General Fund Financial data is as follows:

The unaudited gross General Fund Recurring Revenues (see **Exhibit "B"**) as of June 30, 2021 is \$164,149,654 and the total set asides is \$43,822,308. The Net Revenue for the General Fund is \$120,327,347, which is 106.01% of the projection. The average price of barrel of oil for the quarter has been \$66.07, the lowest month being April 2021 with a price per barrel of \$61.70. (See below) This schedule shows the monthly revenue deposited into the Navajo Nation General Fund Revenues for oil. An amount of \$6,375,213 has been received in oil and gas revenues for the 3rd Quarter of the Fiscal Year.

Oil and Gas Revenue		
	<u>*Average Price of Oil Per Barrel</u>	<u>Monthly NN Revenue</u>
April 2021	\$61.70	\$ 1,739,675
May 2021	65.16	2,018,683
June 2021	71.35	2,616,855
	<u>\$66.07</u>	<u>\$ 6,375,213</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 3rd Quarter were \$24,296,082.



**Tax
Revenue**

	<u>Monthly NN Revenue</u>
April 2021	\$ 3,335,804
May 2021	17,662,263
June 2021	3,298,015
	<hr/>
	\$ 24,296,082

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

- The Legislative Branch has expenditures of \$10,120,564; encumbrances of \$762,978 with a remaining budget of \$8,441,374.
- The Executive Branch expenditures are \$121,798,633; encumbrances are \$8,091,321 with a remaining budget of \$80,649,431.
- The Judicial Branch expenditures are \$9,868,557; encumbrances of \$90,851 and remaining budget of \$7,287,013.
- Fixed Cost has expenditures of \$14,913,945; encumbrances are \$4,281,537 and a remaining budget of \$15,211,237.
- Total General Fund and Fixed Cost expenditures are \$156,701,699; total encumbrances are \$13,226,687 with an overall remaining budget of \$111,589,054.

The updated UUFB as of June 30, 2021 is \$25,786,238 (see **Exhibit "D"**). There have been nine supplemental requests that have been approved for FY 2021. Within the Three Branch Chief agreement an amount of \$20,000,000 will be set aside to address future projected General Fund Revenue decrease.

3) Contracts and Grants Information:

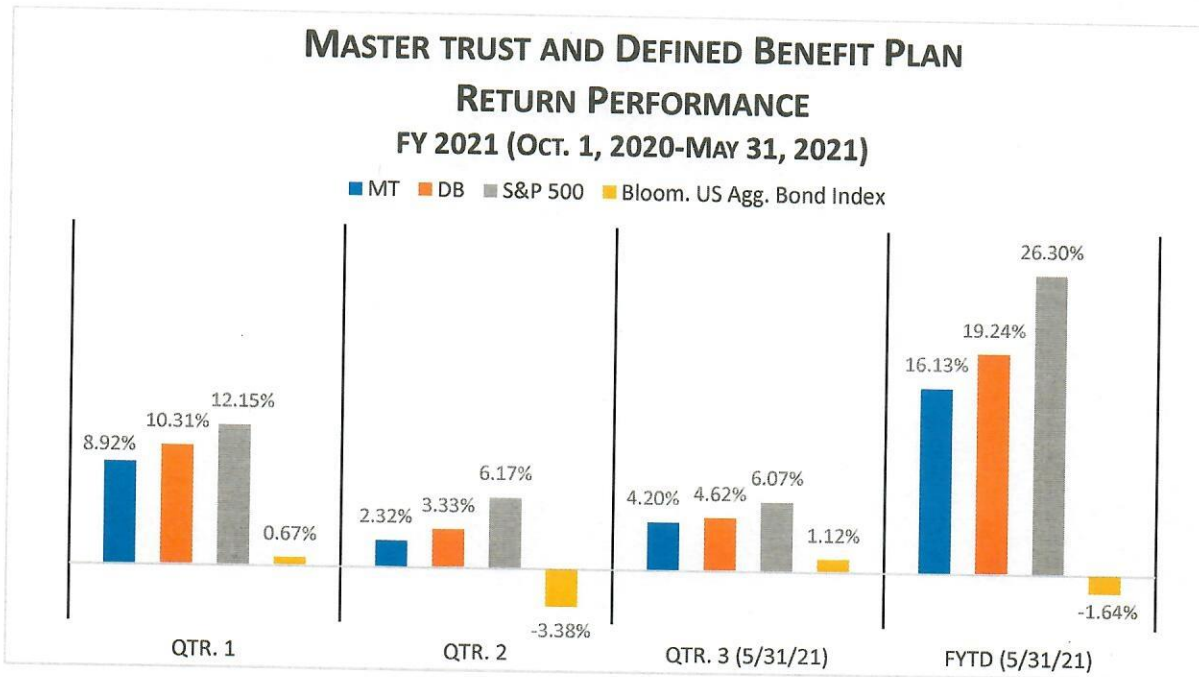
Attached is a summary of the Active Federal Funds by Division (See **Exhibit "E"**). Unaudited Summary totals for the active federal report shows the revised budget to be \$937,269,961, actual expenses of \$351,164,732, encumbrances of \$72,642,721 and a remaining budget of \$513,462,508 as of May 31, 2021.



Exhibit “F” shows the Active State Funds Report by Division. Unaudited Summary totals for the active State report show the revised budget to be \$73,930,277, actual expenditures of \$15,128,977, encumbrances of \$9,671,871 and a remaining budget of \$49,129,429 as of May 31, 2021.

Exhibit “G” is the BIA-IHS Fund Report. Summary totals for the Active BIA-IHS report show the revised budget to be \$1,015,057,086, actual expenditures of \$595,068,758, encumbrances of \$32,744,369 and a remaining budget of \$387,243,959 as of May 31, 2021.

4) Investment Information:



Master Trust

As of May 31, 2021, the Master Trust (“MT”) had a market value balance of approximately \$4.58 billion with a total return of 4.20% for the 3rd quarter; 16.13% Fiscal Year to Date (FYTD*).

Defined Benefit Plan

As of May 31, 2021, the Defined Benefit Plan (“DB”) had a market value balance of approximately \$1.21 billion with a total return of 4.62% for the 3rd quarter; 19.24% Fiscal Year to Date (FYTD*).



Summary

The broader domestic and international equity markets performed positively for the quarter with returns in the mid-single digits. Most significantly, the MSCI EAFE index had the highest return at 6.37% for the quarter. The MT and DB had an overall domestic equity return of 6.07% and 6.04%, and international equity returned 7.02% and 6.93%, respectively for the quarter.

Treasury short-term rates are still near zero at 0.05%, whereas the intermediate and long-term interest rates fell slightly during the quarter. The US Aggregate Bond Index had a total return of 1.12% and the Fed Funds rate ended at 0.05% for the quarter. The MT and DB had an overall domestic fixed income return of 1.07% and 1.05%, and a return of 1.04% and 1.04% for the bank loan holdings, respectively for the quarter. Inflation is up.

As for the broader Alternative Asset markets, the FTSE/NAREIT Equity REITs Index had a total quarter to date return of 9.16%, representing Public Real Estate. MT and DB returns are still being calculated for the current quarter. Absolute Return and GTAA strategies returned low single digits returns in the broader markets. The MT and DB had a total return of 5.01% and 5.11% for these strategies, respectively for the quarter.

Again, the MT and DB plan portfolios continue to benefit through diversification and strong equity markets are boosting returns above expectations. The MT and DB plan have positive performance as of May 21, 2021.





CARES Projects Listing
(Unaudited)
July 14, 2021

FY 2021
EXHIBIT "A"

Project	Description	Revised Budget Amt	Expense Amount	Open Commit Amount	Budget Balance	% Expensed of Total
CJN-47-20						
K201500	US TREASURY - CPMD BATHROOM ADD	2,267,267	2,267,267		-	100.00%
K201501	US TREASURY - FINANCIAL SYSTEM	2,559,499	2,559,499		-	100.00%
K201503	US TREASURY - CARE PACKAGES	6,153,377	6,153,377		-	100.00%
K201504	US TREASURY - HEALTHCARE FAC	3,000,000	3,000,000		-	100.00%
K201505	US TREASURY - DIT COMPUTER	1,999,993	1,999,993		-	100.00%
		15,980,135	15,980,135	-	-	100.00%
CJN-46-20 Special Duty Pay, PPE, Facilities						
K201502	US TREASURY - SPECIAL DUTY PAY	2,176,749	2,176,749		-	100.00%
K201507	US TREASURY - FACILITIES MAINT	6,485,369	6,485,369		-	100.00%
K201508	US TREASURY - PPE	7,687,505	7,687,505		-	100.00%
		16,349,624	16,349,624	-	-	100.00%
CJY-67-20 Water, Powerline, and Broadband-Telecommunication Projects						
K201506	US TREASURY - JUDICIAL BRANCH	1,967,756	1,933,233	31,623	2,899	98.25%
K201509	US TREASURY - PUBLIC HEALTH/HC	59,508,750	59,508,750		-	100.00%
K201510	US TREASURY - BROADBAND TELECO	46,062,109	46,062,109		-	100.00%
K201511	US TREASURY - ECONOMIC DEVELOP	28,587,417	28,587,417		-	100.00%
K201512	US TREASURY - SOLAR PROJECTS	12,950,781	12,950,781		-	100.00%
K201513	US TREASURY - PAYROLL SUPPORT	42,124,455	42,124,455		-	100.00%
K201514	US TREASURY - WATER PROJECTS	27,384,389	27,384,389		-	100.00%
K201515	US TREASURY - POWERLINE PROJECTS	17,899,436	17,899,436		-	100.00%
K201516	US TREASURY - GAMING ENTERPRISE	24,600,000	24,600,000		-	100.00%
K201517	US TREASURY - PARKS & REC	196,378	196,378		-	100.00%
		261,281,469	261,246,947	31,623	2,899	99.99%
CS-73-20 Chapter Distribution, Office of the Controller, and Amending Broadband Telecommunication						
K201519	US TREASURY - BROADBAND TELE 2	13,665,575	13,665,575		-	100.00%
K201521	US TREASURY - CHAPTER DISTRIBU	28,075,220	28,075,220		-	100.00%
K201522	US TREASURY - OOC	17,329,094	17,052,887	276,207	-	98.41%
		59,069,889	58,793,682	276,207	-	99.53%
CS-74-20 Adding to the Hardship Assistance Expenditure Plan						
K201520	US TREASURY - HARDSHIP ASSIST	361,508,513	319,482,984		42,025,530	88.37%
		361,508,513	319,482,984	-	42,025,530	88.37%
GRAND TOTAL		714,189,631	671,853,372	307,830	42,028,429	



THE NAVAJO NATION
General Fund Revenue Schedule
(Unaudited)
June 30, 2021

FY 2021
EXHIBIT "B"

GENERAL FUND REVENUE	Original Budget	Revised Budget	Actual Revenue Received	Revenue to be collected	% Revenue of Total
TNN: ROYAL; GAS; OIL	\$ 4,404,000	\$ 4,404,000	\$ 15,410,639	\$ 11,006,639	349.92
TNN: COAL REVENUES	31,785,000	31,785,000	23,930,290	(7,854,710)	75.29
TNN:OTR MINERALS REV			14,342	14,342	
TNN: LAND REVENUES	64,670,000	64,670,000	61,038,671	(3,631,329)	94.38
TNN: BUSINESS FEES			90,700	90,700	
TNN: INTEREST INCOME	6,000,000	6,000,000	4,777,956	(1,222,044)	79.63
TNN: TAX REVENUES	50,314,000	50,314,000	56,972,512	6,658,512	113.23
COURT FINES + FEES	500,000	500,000	288,337	(211,663)	57.67
TNN: OTHER REVENUES	750,000	750,000	1,156,983	406,983	154.26
BIA: ROYAL; GAS; OIL			348,854	348,854	
BIA: COAL REVENUES			86	86	
BIA:OTR MINERALS REV			-	-	
BIA: LAND REVENUES			120,285	120,285	
TOTAL REVENUE	\$ 158,423,000	\$ 158,423,000	164,149,654	(1) \$ 5,726,654	103.61
LESS:SET ASIDES					
CAPITAL OUTLAY MATCH	\$ (2,000,000)	\$ (2,000,000)	\$ (2,000,000)	\$ -	100.00
LAND FUND TRANSFER	(3,168,000)	(3,168,000)	(3,046,923)	121,077	96.18
PERMANENT FUND TRNSF	(19,011,000)	(19,011,000)	(18,281,538)	729,462	96.16
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	(6,337,000)	(6,337,000)	(6,093,846)	243,154	96.16
TOTAL SET ASIDE	\$ (44,916,000)	\$ (44,916,000)	\$ (43,822,308)	(2) \$ 1,093,692	97.57
SUB TOTAL	\$ 113,507,000	\$ 113,507,000	\$ 120,327,347	(3) \$ 6,820,347	106.01
PERMANENT FUND INCOME TRANSFER					
OTHER REVENUE TRANSFER	\$ 36,435,583	\$ 36,435,583	\$ 36,435,583	(4) \$ -	100.00
TOTAL PFI TRANSFER	\$ 36,435,583	\$ 36,435,583	\$ 36,435,583	\$ -	100.00
NET PFI TRANSFER	\$ 36,435,583	\$ 36,435,583	\$ 36,435,583	\$ -	\$ 100
GRAND TOTAL	\$ 149,942,583	\$ 149,942,583	\$ 156,762,930	(5) \$ 6,820,347	104.55

(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 2021 EXHIBIT "C"

The Navajo Nation Budget Status_Income Statement As of June 30, 2021

Branch / Object Account	Original Budget	Revised Budget	Actual Expenses	Encumbrances	Budget Available	% Available
LEGISLATIVE BRANCH						
2001 - Personnel Expenses	\$ 3,185,595	13,353,864	7,986,188		\$ 5,367,676	40.20
3000 - Travel Expenses	325,266	811,502	473,997			
3500 - Meeting Expenses	48,939	205,220	106,266	2,160	335,344	41.32
4000 - Supplies	75,263	706,399	293,961	-	98,954	48.22
5000 - Lease & Rental	49,131	245,766	161,010	23,323	389,114	55.08
5500 - Communications & Utilities	33,012	282,750	224,487	18,051	66,705	27.14
6000 - Repairs & Maintenance	35,313	91,913	29,907	1,000	57,263	20.25
6500 - Contractual Services	351,031	2,971,700	609,035	14,563	47,443	51.62
7000 - Special Transactions	108,422	662,552	236,248	661,960	1,700,706	57.23
8000 - Assistance	-	-	(536)	41,921	384,383	58.02
9000 - Capital Outlay	31,073	(6,750)	-	-	536	
9500 - Matching & Indirect Cost	-	-	-	-	(6,750)	100.00
Total LEGISLATIVE BRANCH	\$ 4,243,044	\$ 19,324,915	\$ 10,120,564	(1a) \$ 762,978	(1b) \$ 8,441,374	(1c) 43.68
EXECUTIVE BRANCH						
2001 - Personnel Expenses	\$ 22,462,674	98,275,149	53,366,252	-	\$ 44,908,896	45.70
3000 - Travel Expenses	2,344,739	7,533,962	4,081,996	1,650	3,450,316	45.80
3500 - Meeting Expenses	127,401	438,220	138,100	-	300,120	68.49
4000 - Supplies	1,130,817	8,136,858	2,883,475	839,947	4,413,436	54.24
5000 - Lease & Rental	302,534	1,577,957	807,674	142,630	627,653	39.78
5500 - Communications & Utilities	435,521	2,100,596	1,014,564	34,107	1,051,925	50.08
6000 - Repairs & Maintenance	460,889	3,687,885	1,196,722	498,758	1,992,406	54.03
6500 - Contractual Services	617,660	8,738,631	3,948,388	2,556,216	2,234,027	25.56
7000 - Special Transactions	712,268	4,092,610	1,473,592	216,631	2,402,387	58.70
8000 - Assistance	12,565,553	72,181,511	51,566,091	2,781,300	17,834,120	24.71
9000 - Capital Outlay	972,432	3,776,006	1,433,978	1,020,082	1,321,946	35.01
9300 - Other Income and Expense	-	-	(112,198)	-	112,198	
9500 - Matching & Indirect Cost	-	-	-	-	-	
Total EXECUTIVE BRANCH	\$ 42,132,485	\$ 210,539,385	\$ 121,798,633	(2a) \$ 8,091,321	(2b) \$ 80,649,431	(2c) 38.31
JUDICIAL BRANCH						
2001 - Personnel Expenses	\$ 3,554,989	15,184,754	9,283,676		\$ 5,901,078	38.86
3000 - Travel Expenses	108,554	393,828	137,064	-	256,763	65.20
3500 - Meeting Expenses	5,200	5,500	460	-	5,040	91.64
4000 - Supplies	67,891	492,596	157,362	60,725	274,509	55.73
5000 - Lease & Rental	3,970	18,365	11,675	-	6,690	38.43
5500 - Communications & Utilities	19,824	308,904	90,366	-	218,538	70.75
6000 - Repairs & Maintenance	9,954	415,805	11,634	23,889	380,283	91.46
6500 - Contractual Services	2,397	147,715	32,735	4,375	110,605	74.88
7000 - Special Transactions	65,391	278,953	143,583	1,862	133,508	47.86
8000 - Assistance	-	-	-	-	-	
9000 - Capital Outlay	-	-	-	-	-	
9300 - Other Income and Expense	-	-	-	-	-	
Total JUDICIAL BRANCH	\$ 3,838,169	\$ 17,246,420	\$ 9,868,557	(3a) \$ 90,851	(3b) \$ 7,287,013	(3c) 42.25
FIXED COST						
2001 - Personnel Expenses	\$ -	-	-		\$ -	
3000 - Travel Expenses	95,697	367,624	132,814	-	234,810	63.87
3500 - Meeting Expenses	-	-	-	-	-	
4000 - Supplies	59,011	362,262	30,080	115,866	216,316	59.71
5000 - Lease & Rental	40,721	173,062	149,378	17,550	6,134	3.54
5500 - Communications & Utilities	1,492,488	7,277,883	4,445,321	271,494	2,561,068	35.19
6000 - Repairs & Maintenance	655,026	4,113,278	926,051	856,655	2,330,572	56.66
6500 - Contractual Services	686,763	4,951,914	1,850,290	2,873,492	228,132	4.61
7000 - Special Transactions	1,367,438	5,822,405	5,557,813	4,267	260,325	4.47
8000 - Assistance	-	-	37	-	(37)	
9000 - Capital Outlay	17,292	665,250	-	142,214	523,036	78.62
9300 - Other Income and Expense	-	-	-	-	-	
9500 - Matching & Indirect Cost	950,000	10,673,042	1,822,161	-	-	
Total FIXED COST	\$ 5,364,435	\$ 34,406,720	\$ 14,913,945	(4a) \$ 4,281,537	(4b) \$ 15,211,237	(4c) 44.21
GRAND TOTAL:	\$ 55,578,134	\$ 281,517,440	\$ 156,701,699	(5a) \$ 13,226,687	(5b) \$ 111,589,054	(5c) 39.64

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 2021
EXHIBIT "D"**

**Undesignated, Unreserved, Fund Balance (UUFB)
June 30, 2021**

09-30-20 UUFB balance (Un-Audited) \$ 68,723,232

Less Supplementals:

CO-81-20-Elections	442,583	
CD-93-20-Transmission Costs	1,985,297	
CJA-04-21-Navajoland Nursing Home, Inc.	1,394,271	
CF-08-21-110 Chapters- Summer Youth	4,000,000	
CF-10-21-NN Enterprises	18,759,447	
CF-11-21-FY 21 Budget Programs	11,108,483	
CMA-14-21-Covid-19 Burial Assistance	2,002,000	
CAP-20-21-Water Rights Litigation	2,000,000	
CAP-22-21-Navajo Criminal Investigations	1,244,913	
Total Supplementals		42,936,994

UUFB -Unaudited 6/30/21 \$ 25,786,238

* Note that CN-88-20 approved a reserve of \$20,000,000 from the UUFB for the impending projected revenue reduction
** CD-97-20-Scholarship budget allocation for \$2,500,000 was reversed and returned to the UUFB



THE NAVAJO NATION
Active Federal Fund Report (Unaudited)
May 31, 2021

FY 2021
EXHIBIT "E"

	<u>Revised Budget</u>	<u>Actual Expenses</u>	<u>Encumbrances</u>	<u>Budget Balance</u>
LEGISLATIVE BRANCH	-	-	-	-
JUDICIAL BRANCH	1,630,159	126,730	-	1,503,429
OFFICE OF ATTORNEY GENERAL	1,272,575	108,076	-	1,164,499
DIV. OF COMMUNITY DEVELOPMENT	13,649,405	5,376,061	279,579	7,993,765
DEPT OF DINE EDUCATION	47,485,007	26,149,987	876,177	20,458,843
DIV. OF ECONOMIC DEVELOPMENT	-	-	-	-
ENV. PROTECTION AGENCY	15,328,071	8,450,109	2,439,900	4,438,062
DIVISION OF GENERAL SERVICES	11,996,996	2,895,886	6,057,258	3,043,852
DEPARTMENT OF HEALTH	56,002,887	16,631,731	606,149	38,765,007
DIVISION OF HUMAN RESOURCES	49,245,195	20,464,550	788,307	27,992,338
DIVISION OF NATURAL RESOURCES	52,057,100	35,489,019	4,080,812	12,487,269
DIVISION OF PUBLIC SAFETY	17,534,940	7,832,332	359,727	9,342,881
DIVISION OF SOCIAL SERVICES	378,480,159	131,412,900	8,835,220	238,232,039
DIVISION OF TRANSPORTATION	292,587,467	96,227,351	48,319,592	148,040,524
Total ALL DIVISIONS	<u>937,269,961</u>	<u>351,164,732</u>	<u>72,642,721</u>	<u>513,462,508</u>



THE NAVAJO NATION
Active State Fund Report (Unaudited)
May 31, 2021

FY 2021
EXHIBIT "F"

	Revised Budget	Actual Expenses	Encumbrances	Budget Balance
LEGISLATIVE BRANCH	-	-	-	-
DIV. OF COMMUNITY DEVELOPMENT	37,521,098	5,660,870	6,391,976	25,468,252
DEPT OF DINE EDUCATION	3,865,764	470,843	943,043	2,451,878
DIV. OF ECONOMIC DEVELOPMENT	-	-	-	-
ENV. PROTECTION AGENCY	170,000	-	-	170,000
DIVISION OF GENERAL SERVICES	2,872,684	531,217	44,377	2,297,090
DEPARTMENT OF HEALTH	17,109,401	3,639,558	644,333	12,825,510
DIVISION OF HUMAN RESOURCES	40,000	-	-	40,000
DIVISION OF NATURAL RESOURCES	-	-	-	-
DIVISION OF PUBLIC SAFETY	-	-	-	-
DIVISION OF SOCIAL SERVICES	8,639,015	3,796,673	74,941	4,767,401
DIVISION OF TRANSPORTATION	3,712,315	1,029,816	1,573,201	1,109,298
Total ALL DIVISIONS	73,930,277	15,128,977	9,671,871	49,129,429



THE NAVAJO NATION
Active BIA-IHS Report (Unaudited)
May 31, 2021

FY 2021
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			300,000
DEPARTMENT OF HEALTH	280,499,759	153,325,311	2,431,417.00	124,743,031
DIVISION OF PUBLIC SAFETY	76,774,478	49,670,206	3,735,411.00	23,368,861
DIVISION OF SOCIAL SERVICES	8,187,066	4,564,434.00	49,833.00	3,572,799
FED 638 CONTRACT (DHHS - IHS)	365,761,303	207,559,951	6,216,661	151,984,691
JUDICIAL BRANCH	9,047,967	5,999,020.00	98,122.00	2,950,825
OFFICE OF ATTORNEY GENERAL	1,002,291	473,459.42	-	528,832
OFFICE OF MANAGEMENT & BUDGET	128,591,262	117,409,485.00	-	11,181,777
OFFICE OF THE CONTROLLER	-	-	-	-
DIV.OF COMMUNITY DEVELOPMENT	2,503,385	931,093.00	37,801.00	1,534,491
DEPT OF DINE EDUCATION	102,005,652	30,964,532.00	5,864,629.00	65,176,491
DIVISION OF HUMAN RESOURCES	7,662,218	4,324,433.00	52,039.00	3,285,746
DIVISION OF NATURAL RESOURCES	160,762,764	72,429,186.00	11,979,503.00	76,354,075
DIVISION OF PUBLIC SAFETY	152,944,284	96,318,825.00	862,350.00	55,763,109
DIVISION OF SOCIAL SERVICES	84,775,960	58,658,774.00	7,633,264.00	18,483,922
DIVISION OF TRANSPORTATION	-	-	-	-
FED 638 CONTRACT (DOI - BIA)	649,295,783	387,508,807	26,527,708	235,259,268
Total ALL DIVISIONS	1,015,057,086	595,068,758	32,744,369	387,243,959

Master Trust and Retirement Performance

May 31, 2021

Unaudited

FY 2021 Exhibit H

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	-155- Business Ind. Dev.	-160- 1986 Chapter Claims Fund	-165- Graduate Scholarship	-170- Tucson Gas & Electric Fund	-175- Veterans Fund	-180- Land Acquisition	-185- Sihasin Fund			
Beginning Balance (10/1/20)	69,463,576	14,357,771	2,599,478,343	15,444,141	12,689,027	12,973,816	31,729,429	16,085,283	63	38,130,827	48,363,493	3,603,706	175,482,453	149,308,970	588,928,842	3,776,039,742	
Other Rec./Dist.	-	-	-	-	-	-	-	(300,000)	-	(2,100,000)	(400,000)	(200,000)	-	-	(25,000,000)	(28,000,000)	
Interest	1,194,543	133,327	22,628,731	120,218	107,051	131,492	427,755	216,275.62	1.12	514,019	360,923	24,413	1,222,467	1,136,922	5,825,534	34,043,673	
Dividends	400	64,475	16,148,357	66,880	52,946	47,014	53,822	28,242.03	-	53,700	242,983	20,130	825,308	793,675	3,749,057	22,146,989	
Other Income	40,552	5	7,090,693	6	2	4	4	2.37	-	7	22.75	1.99	79	79	1,045,293	8,176,751	
Net Change Accrued Inc.	(32,316)	4,950	852,427	5,335	4,688	4,377	6,754	3,874.36	-	6,960	16,780	1,121	49,998	35,320	236,433	1,196,702	
Unrealized Gain/Loss	(845,818)	586,200	266,415,097	361,704	235,340	349,619	(134,329)	96,865.96	-1.4	(169,899)	1,789,474	242,308	4,479,104	6,309,914	59,627,107	339,342,685	
Realized Gain/Loss	394,498	1,043,185	165,416,767	1,474,805	1,173,008	974,354	1,017,224	477,305.90	0.44	995,242	5,370,659	361,939	19,300,781	15,110,210	31,074,380	244,184,359	
Fees and Expenses	(12,161)	(36)	(597,096)	(29)	(26)	(25)	(24)	-15.38	-	(23)	(119)	-10.53	(367)	(411)	(91,153)	(701,496)	
Amortization	(328,240)	(18,303)	(1,146,046)	(16,279)	(14,477)	(14,996)	(67,241)	-29,786.01	-0.29	(81,963)	(36,186)	-2,560	(210,481)	(216,148)	(385,406)	(2,568,112)	
Total Investment Change	411,459	1,813,804	476,808,930	2,012,640	1,558,532	1,491,840	1,303,965	792,765	(0.13)	1,318,042	7,744,537	647,342	25,666,889	23,169,560	101,081,244	645,821,549	
Ending Balance (5/31/21)	69,875,035	16,171,576	3,076,287,273	17,456,781	14,247,559	14,465,657	33,033,394	16,578,048	63	37,348,868	55,708,030	4,051,048	201,149,342	172,478,530	665,010,086	4,393,861,291	
Allocation (%)	1.59%	0.37%	70.01%	0.40%	0.32%	0.33%	0.75%	0.38%	0.00%	0.85%	1.27%	0.09%	4.58%	3.93%	15.13%	100.00%	
FYTD Total Return	0.59%	12.63%	18.34%	13.03%	12.28%	11.50%	4.11%	4.93%	-0.21%	3.46%	16.01%	17.96%	14.63%	15.52%	17.16%	17.10%	
Gaming **																	
Beginning Balance (10/1/20)			136,436,525	1,137,545	976,391	1,136,546	3,258,116	1,470,974		4,230,774	3,067,764	170,460	4,851,523	34,103,314		190,839,932	
Interest																	
Ending Balance (4/30/21)			136,436,525	1,137,545	976,391	1,136,546	3,258,116	1,470,974		4,230,774	3,067,764	170,460	4,851,523	34,103,314		190,839,932	
Allocation (%)			71.49%	0.60%	0.51%	0.60%	1.71%	0.77%		2.22%	1.61%	0.09%	2.54%	17.87%		100.00%	
Aggregate End. Bal. Total	69,875,035	16,171,576	3,212,723,798	18,594,326	15,223,950	15,602,203	36,291,510	18,049,022	63	41,579,642	58,775,794	4,221,508	206,000,865	206,581,844	665,010,086	4,584,701,223	
	1.5%	0.4%	70.1%	0.4%	0.3%	0.3%	0.8%	0.4%	0.0%	0.9%	1.3%	0.1%	4.5%	4.5%	14.5%	100.00%	

Gaming **																
Beginning Balance (10/1/20)	136,436,525	1,137,545	976,391	1,136,546	3,258,116	1,470,974	4,230,774	3,067,764	170,460	4,851,523	34,103,314	190,839,932				
Interest	-	-	-	-	-	-	-	-	-	-	-	-	-			
Ending Balance (4/30/21)	136,436,525	1,137,545	976,391	1,136,546	3,258,116	1,470,974	4,230,774	3,067,764	170,460	4,851,523	34,103,314	190,839,932				
Allocation (%)	71.49%	0.60%	0.51%	0.60%	1.71%	0.77%	2.22%	1.61%	0.09%	2.54%	17.87%	100.00%				
Aggregate End. Bal. Total	69,875,035	16,171,576	3,212,723,798	18,594,326	15,223,950	15,602,203	36,291,510	18,049,022	63	41,579,642	58,775,794	4,221,508	206,000,865	206,581,844	665,010,086	4,584,701,223
	1.5%	0.4%	70.1%	0.4%	0.3%	0.3%	0.8%	0.4%	0.0%	0.9%	1.3%	0.1%	4.5%	4.5%	14.5%	100.00%

Aggregate End. Bal. Total	69,875,035	16,171,576	3,212,723,798	18,594,326	15,223,950	15,602,203	36,291,510	18,049,022	63	41,579,642	58,775,794	4,221,508	206,000,865	206,581,844	665,010,086	4,584,701,223
	1.5%	0.4%	70.1%	0.4%	0.3%	0.3%	0.8%	0.4%	0.0%	0.9%	1.3%	0.1%	4.5%	4.5%	14.5%	100.00%

RETIREMENT										Aggregate Total Includes Gaming	
FY 2021										Date	
Description	Beginning Balance	10/31/2020	11/30/2020	12/31/2020	1/31/2021	2/28/2021	3/31/2021	4/30/2021	5/31/2021	6/30/2021	
UST Treasuries	183,218,512	189,078,587	190,415,936	185,428,000	187,549,263	186,789,021	189,824,534	247,052,832			
Common Stocks	555,757,674	631,098,186	661,437,139	659,656,714	685,515,645	696,872,772	730,547,221	669,650,176			
Corporate Bonds	138,987,815	140,604,964	143,131,189	144,539,559	143,802,164	140,968,191	143,667,873	153,985,046			
Other Secur. (Partnerships)											
Municipal Bonds	812,174	839,558	849,619	838,060	814,310	801,377	805,161	811,394			
Real Estate	105,899,710	108,274,710	108,185,960	110,216,799	110,966,799	110,883,049	113,190,485	114,315,485			
Cash & Cash Equivalents	21,800,129	18,883,414	17,933,975	22,210,447	15,493,216	19,884,692	19,631,968	21,348,688			
Interest Receivables	1,420,829	1,484,146.86	1,745,640	2,796,761	1,536,882	1,529,620	1,318,593	1,589,621			
ACCOUNT BALANCE	1,024,278,996	1,007,896,843	1,090,263,566	1,123,699,457	1,125,686,339	1,145,678,279	1,157,728,723	1,198,985,836	1,208,753,242		
FYTD Total Return***		-1.60%	6.44%								

*Performance shown is Net of fees.

**Gaming data separated from the Master Trust; Interest paid at Quarter End, pursuant to Gaming Refinance.

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