

GARY R. HERBERT
Governor

SPENCER J. COX
Lt. Governor

DAVID DAMSCHEN
UNTF Board Chair

TONY DAYISH
Administrator



State of Utah

Utah Navajo Trust Fund



UNTF Report to the Native American Legislative Committee

November 14, 2016

Capitol Complex, Salt Lake City, UT

SB-90 requires UNTF to make an annual report to the UNTF Board, Governor, and the Native American Legislative Liaison Committee, that:

- I. identifies the source and amount of the revenue received by the fund;
- II. identifies the recipient, purpose, and amount of the expenditures from the fund;
- III. Identifies specifically each of the fund's investments and the actual return and the rate of return from each investment; and
- IV. Recommends any necessary statutory changes to improve administration of the fund or to protect the state from liability as trustee;

A. Source and Amount of Revenue

(As of June 30, 2016)

Cash and Investments	\$62,944,187
Land, buildings, and other assets	<u>\$ 7,986,865</u>
Total assets	\$70,931,052

B. Identification of Recipients, Purpose, and Amount of Expenditures from the Fund

(July 1, 2015 – June 30, 2016)

Scholarship/College Financial Assistance	\$ 488,893
Chapter Projects (Sunset Projects)	\$ 355,034
Administrative Expenses	<u>\$1,355,554</u>
Total	\$2,199,481

C. UNTF's Investments and Actual Returns and Rates of Return from Each Investment

PTIF (Utah Public Treasurer's Investment Fund) UNTF	\$34,239,630
PTIF (Utah Public Treasurer's Investment Fund) Pelt	<u>\$26,554,327</u>
Total	\$60,793,957

D. Recommendations of Necessary Statutory Changes to Improve Administration of the Fund

Definition of Residency – this is biggest issue facing the UNTF and the Utah Navajo Chapters. UNTF continues to use the Residency definition drafted by the Attorney General’s office in 1992, which was a combination of recommendations from Utah Navajos and the Attorney General’s legal standard for residency definition.

Utah Navajos want to use a form of the caste system by identifying progenitors that lived in the Utah Navajo area in the 1950’s. The descendants of these progenitors would be the ones eligible for UNTF funds. UNTF coordinated with the Chapters to formula a new definition based on progenitors and using a Residency Committee at each Chapter but the Chapters were non-responsive with setting their local committees so UNTF executed an emergency rule amendment to allow the college students to be awarded with college financial assistance. A regular rule amendment is also being executed at this time.

E. Other

UNTF has coordinated with the Dine’ Advisory Committee and the Board of Trustees to draft, revise, and finalize the following rules in order to administer the UNTF program funds.

Effective Date: 9/01/16

- R661-01 Scope of UNTF
- R661-02 Definitions for UNTF Administrative Rules
- R661-03 Residency Policy (currently under emergency rule amendment)
- R661-04 Chapter Projects
- R661-05 Blue Mountain Dine’ Community Housing Projects
- R661-06 Higher Education College Financial Assistance & Scholarship Program (currently under emergency rule amendment)
- R661-07 Housing Projects (BOT approved on 10/21/16)
- R661-08 Powerlines and house wiring projects
- R661-09 Public Facility Projects
- R661-10 Short Term Training
- R661-11 Water Development Projects: Culinary and Septic Systems
- R661-12 Homesite Lease Assistance Program

Effective Date 9/21/16

- R661-13 Veterans Housing Program
- R661-14 Heavy Equipment Purchase and Repair Program
- R661-15 Indemnification
- R661-16 Health Care Systems Improvement Program
- R661-17 Office Equipment Purchase and Repair Program
- R661-18 Outstanding Senior Award Program
- R661-19 Student Educational Enrichment Program
- R661-20 Photovoltaic (Solar) Systems Projects

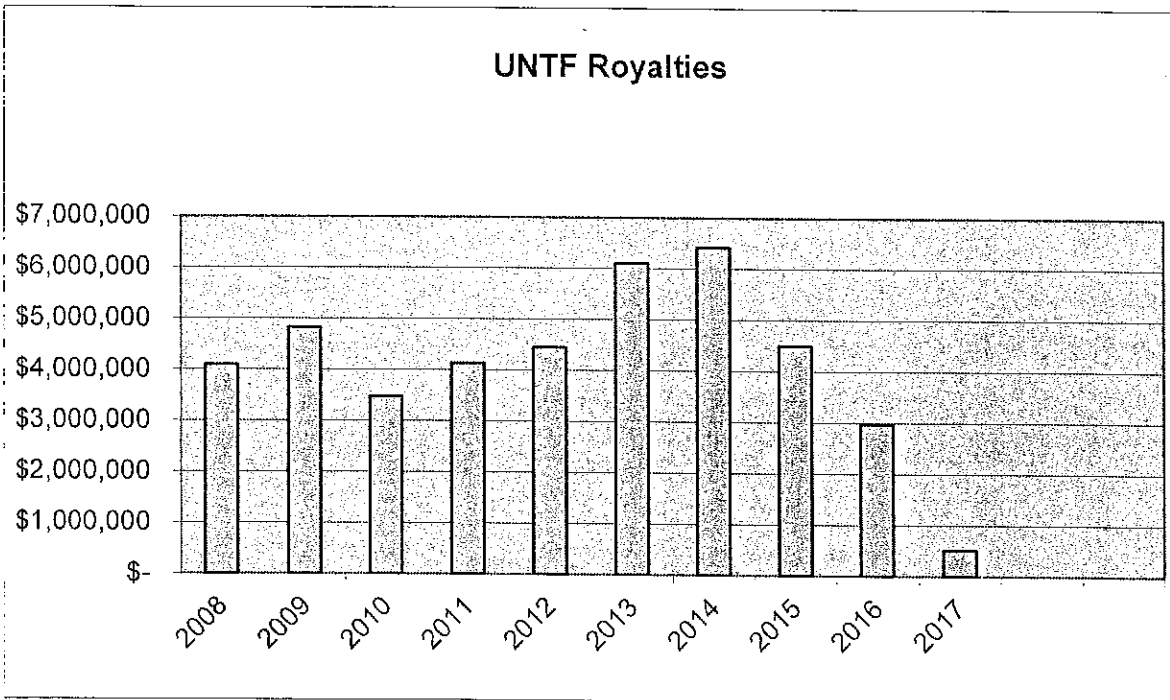
- There are two more rules that are in the Administrative Rules process
 - Rule 21 Electronic Meetings (BOT)
 - Rule 22 Emergency Meetings (BOT)

F. UNTF Grants awarded so far

6/27/16	Mexican Water	Housing-New	Allen family	\$ 10,000.00
6/27/16	Mexican Water	Housing-New	Willeto family	\$ 10,000.00

6/27/16	Mexican Water	Powerline Extension Right-of-Way costs	\$ 59,284.44
6/27/16	Mexican Water	Consultant-Gravel Pit Development	\$ 20,000.00
6/27/16	Mexican Water	Public Facility, Multi-Purpose Bldg#2	\$ 409,500.00
6/27/16	Tecnospos	Housing-New Dee, Sr. family	\$ 11,500.00
6/27/16	Tecnospos	Housing-New Dee, Jr. family	\$ 11,500.00
6/27/16	Tecnospos	Housing-New Kady family	\$ 9,000.00
6/27/16	Tecnospos	Housing-New Ben family	\$ 15,501.00
9/16/16	Aneth	Aneth Headstart Bldg Renovation	\$ 10,444.22
9/16/16	Oljato	Housing-New Atene family	\$ 6,012.49
10/21/16	Aneth	16 SS Powerline Extension Project	<u>\$ 215,103.70</u>
		Total	\$ 787,845.85

Fiscal Year	Royalties	Royalties in Kind	Total
2008	\$ 302,305.24	\$ 3,793,617.75	\$ 4,095,922.99
2009	\$ 482,921.08	\$ 4,346,696.64	\$ 4,829,617.72
2010	\$ 200,324.40	\$ 3,274,827.10	\$ 3,475,151.50
2011	\$ 197,039.56	\$ 3,938,137.04	\$ 4,135,176.60
2012	\$ 316,741.38	\$ 4,131,342.21	\$ 4,448,083.59
2013	\$ 90,820.37	\$ 6,009,922.12	\$ 6,100,742.49
2014	\$ 65,371.06	\$ 6,348,734.10	\$ 6,414,105.16
2015	\$ 56,738.53	\$ 4,442,363.16	\$ 4,499,101.69
2016	\$ 54,973.22	\$ 2,916,983.54	\$ 2,971,956.76
2017	\$ 51,070.64	\$ 464,639.63	\$ 515,710.27



STATEMENT OF ACCOUNT

PTIF

UTAH PUBLIC TREASURERS' INVESTMENT FUND

David Damschen, Utah State Treasurer, Fund Manager

PO Box 142315

350 N State Street, Suite 180

Salt Lake City, Utah 84114-2315

Local Call (801) 538-1042 Toll Free (800) 395-7665

www.treasurer.utah.gov

DAS-FIN -UTAH NAVAJO ROYALTIES
 JULIE D'ALESSANDRO
 DAS-FINANCE
 BUILDING MAIL

Account	Account Period
5040	July 01, 2015 through June 30, 2016

Summary

Beginning Balance	\$ 31,795,712.50	Average Daily Balance	\$ 32,684,993.45
Deposits	\$ 2,443,917.77	Interest Earned	\$ 243,917.77
Withdrawals	\$ 0.00	360 Day Rate	0.7340
Ending Balance	\$ 34,239,630.27	365 Day Rate	0.7442

Date	Activity	Deposits	Withdrawals	Balance
07/01/2015	FORWARD BALANCE	\$ 0.00	\$ 0.00	\$ 31,795,712.50
07/31/2015	REINVESTMENT	\$ 15,637.17	\$ 0.00	\$ 31,811,349.67
08/31/2015	REINVESTMENT	\$ 16,475.26	\$ 0.00	\$ 31,827,824.93
09/30/2015	REINVESTMENT	\$ 16,659.60	\$ 0.00	\$ 31,844,484.53
10/31/2015	REINVESTMENT	\$ 17,832.58	\$ 0.00	\$ 31,862,317.11
11/30/2015	REINVESTMENT	\$ 17,870.63	\$ 0.00	\$ 31,880,187.74
12/31/2015	REINVESTMENT	\$ 19,613.78	\$ 0.00	\$ 31,899,801.52
01/18/2016	JV2788	\$ 1,200,000.00	\$ 0.00	\$ 33,099,801.52
01/31/2016	REINVESTMENT	\$ 20,555.16	\$ 0.00	\$ 33,120,356.68
02/29/2016	REINVESTMENT	\$ 20,514.46	\$ 0.00	\$ 33,140,871.14
03/31/2016	REINVESTMENT	\$ 23,148.88	\$ 0.00	\$ 33,164,020.02
04/01/2016	JV4070	\$ 1,000,000.00	\$ 0.00	\$ 34,164,020.02
04/30/2016	REINVESTMENT	\$ 23,915.92	\$ 0.00	\$ 34,187,935.94
05/31/2016	REINVESTMENT	\$ 26,122.86	\$ 0.00	\$ 34,214,058.80
06/30/2016	REINVESTMENT	\$ 25,571.47	\$ 0.00	\$ 34,239,630.27
06/30/2016	ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 34,239,630.27

STATEMENT OF ACCOUNT

PTIF

UTAH PUBLIC TREASURERS' INVESTMENT FUND

David Damschen, Utah State Treasurer, Fund Manager

PO Box 142315

350 N State Street, Suite 180

Salt Lake City, Utah 84114-2315

Local Call (801) 538-1042 Toll Free (800) 395-7665

www.treasurer.utah.gov

DAS FIN UNRHF-PELT SETTLEMENT

JULIE D'ALESSANDRO

BUILDING MAIL

Account	Account Period
5508	July 01, 2015 through June 30, 2016

Summary

Beginning Balance	\$ 26,357,762.41	Average Daily Balance	\$ 26,439,557.49
Deposits	\$ 196,564.87	Interest Earned	\$ 196,564.87
Withdrawals	\$ 0.00	360 Day Rate	0.7313
Ending Balance	\$ 26,554,327.28	365 Day Rate	0.7414

Date	Activity	Deposits	Withdrawals	Balance
07/01/2015	FORWARD BALANCE	\$ 0.00	\$ 0.00	\$ 26,357,762.41
07/31/2015	REINVESTMENT	\$ 12,962.78	\$ 0.00	\$ 26,370,725.19
08/31/2015	REINVESTMENT	\$ 13,657.53	\$ 0.00	\$ 26,384,382.72
09/30/2015	REINVESTMENT	\$ 13,810.35	\$ 0.00	\$ 26,398,193.07
10/31/2015	REINVESTMENT	\$ 14,782.72	\$ 0.00	\$ 26,412,975.79
11/30/2015	REINVESTMENT	\$ 14,814.25	\$ 0.00	\$ 26,427,790.04
12/31/2015	REINVESTMENT	\$ 16,259.28	\$ 0.00	\$ 26,444,049.32
01/31/2016	REINVESTMENT	\$ 16,755.01	\$ 0.00	\$ 26,460,804.33
02/29/2016	REINVESTMENT	\$ 16,389.59	\$ 0.00	\$ 26,477,193.92
03/31/2016	REINVESTMENT	\$ 18,494.31	\$ 0.00	\$ 26,495,688.23
04/30/2016	REINVESTMENT	\$ 18,547.84	\$ 0.00	\$ 26,514,236.07
05/31/2016	REINVESTMENT	\$ 20,259.42	\$ 0.00	\$ 26,534,495.49
06/30/2016	REINVESTMENT	\$ 19,831.79	\$ 0.00	\$ 26,554,327.28
06/30/2016	ENDING BALANCE	\$ 0.00	\$ 0.00	\$ 26,554,327.28

Utah Navajo Trust Fund - Royalties Per Year

