



The 22nd Navajo Nation Council — Office of the Speaker

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Navajo Nation Council Announces the FY2011 Deficit is Erased

Unanticipated revenues helps the tribe's bottom line

Window Rock, AZ – Last Friday, Navajo Nation Council Speaker Johnny Naize announced that the Navajo Nation its deficit that existed in the Fiscal Year 2011 Tribal Operating Budget though the help of adjusting legislative spending and the infusion of unanticipated revenues into the Navajo Nation treasury.

“Good money management is a hallmark of an efficient governmental system,” said Naize. “Nationally we are aware of the debates going on about the national debt and how that has resulted in a government battered by poor financial decisions, a bad economy, and a future of new federal cutbacks.”

“We, on the other hand,” continued Naize. “Have erased our debt and by doing so, will allow the Navajo Nation to continue needed services for the Navajo people.”

Council Delegate and Budget & Finance Committee Chairman LoRenzo Bates discussed how the Nation was able to address and eliminate the red ink.

“One area that performed better than expected was the rise in oil prices which lifted the amount we received from our oil royalties. Unfortunately, that is also a double-edged sword because while the rise increases the tribe's revenues, it hurts us individually in the price we have to pay at the pump.”

Other revenue came in the form of settlements and agreements with Peabody Energy and Arizona Public Service (APS).

Speaker Naize praised the efforts of the Council said this proves the Navajo Nation Council is working its hardest to streamline and create more efficiency in our governmental systems to make sure needed services are reaching the people. He pledged that as the tribal budget process for Fiscal Year 2012 moves forward the Council will construct budgets and manage spending so the tribe will not run out of money to fix and build roads, fix and build water lines, light up homes and get kids to school.

“Living within our means isn't always the easiest to do when there are so many needs facing our people, said Naize. “But spending for today without any thought of future planning will only lead to future hardships. Our goals for better financial management and fiscal responsibility are beginning to pay off and hopefully help dampen any negative pressures from the larger economy.”

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