

STONEY NATION

Indian Moneys Presentation



What are Indian Moneys?

- Indian moneys are defined by the *Indian Act* as, “all moneys collected, received or held by Her Majesty for the use and benefit of Indians or bands”.
 - Indian moneys belong to First Nation bands or individuals and are held in trust by Canada.
 - There are two categories of Indian moneys for bands, **Capital** moneys and **Revenue** moneys.
1. **Capital**—derived from the sale of surrendered land or sale of capital assets of a band, including oil and gas.
 2. **Revenue**—derived from any other sources not deemed to be capital moneys (e.g., interest earned on trust moneys, band leasing activities).
- Reserve land title rests with the Crown, therefore all moneys derived from reserve land activities are payable to the Crown and the *Financial Administration Act* requires that they be deposited into the Consolidated Revenue Fund.

What are Indian Moneys?

- Canada **collects** Indian moneys on behalf of First Nations pursuant to the *Indian Act* and the *Indian Oil and Gas Act*.
- Canada approves Indian moneys expenditures pursuant to the *Indian Act*
- Indian moneys expenditure requests for Bands are initiated by a Band Council Resolution (BCR)
- Indian moneys are not appropriated by Parliament.
- Indian moneys must not be confused with Departmental program funding, settlement funds arising from ratification of a land claim or other compensation.

Expenditures under the Indian Act

- Expenditures for any purpose that in the opinion of the Minister will promote the general progress and welfare of the band.
- When the funds are released, the Chief and Council of the First Nation are fully accountable to its members for the use of the funds. The Chief and Council are in a fiduciary role with respect to these funds.

Trust Fund Challenges

Stoney Nation is facing adversity with respect to Trust Funds

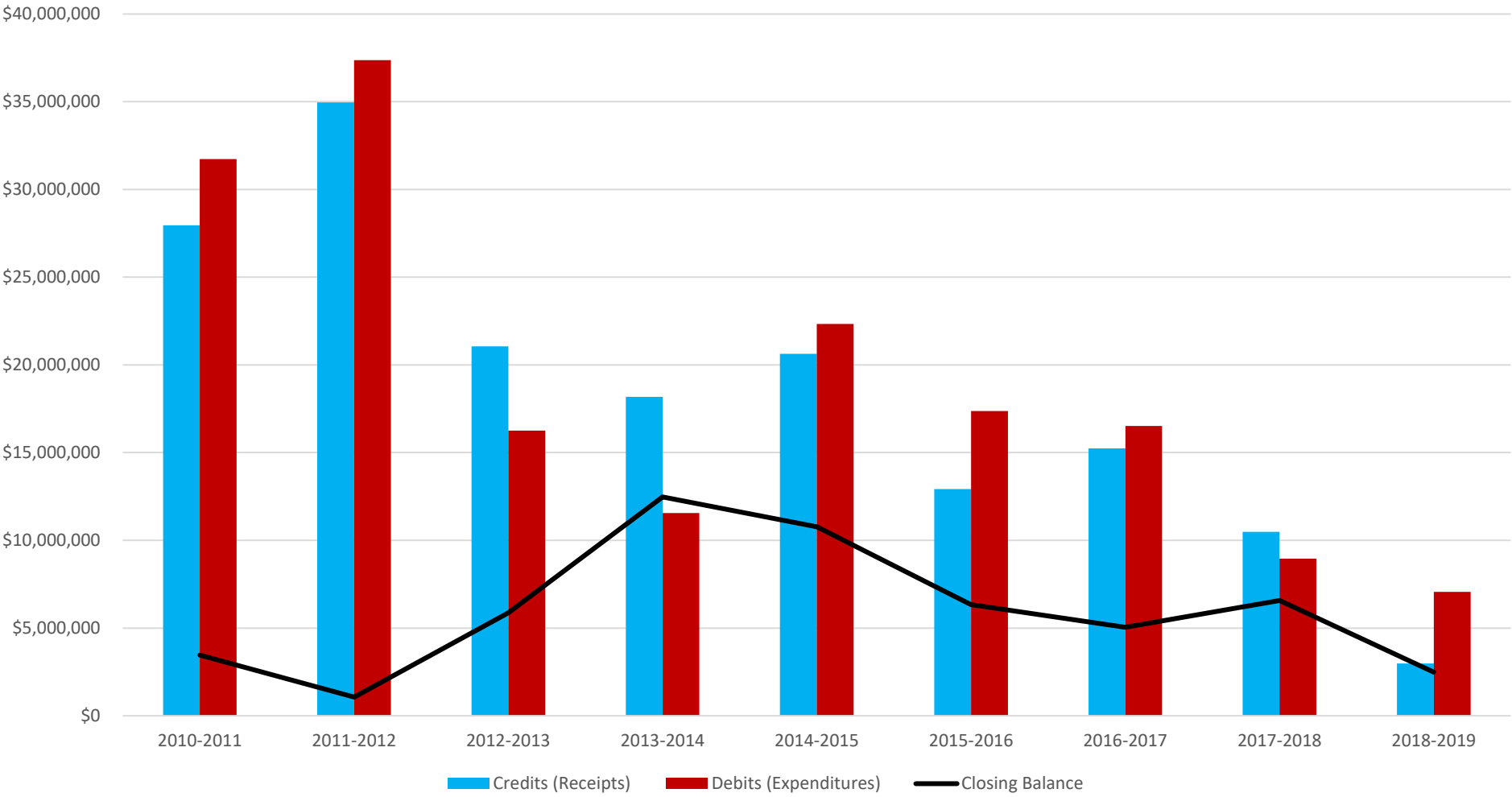
Two factors:

- Oil and Gas prices
- Expenditures and Operating Budget

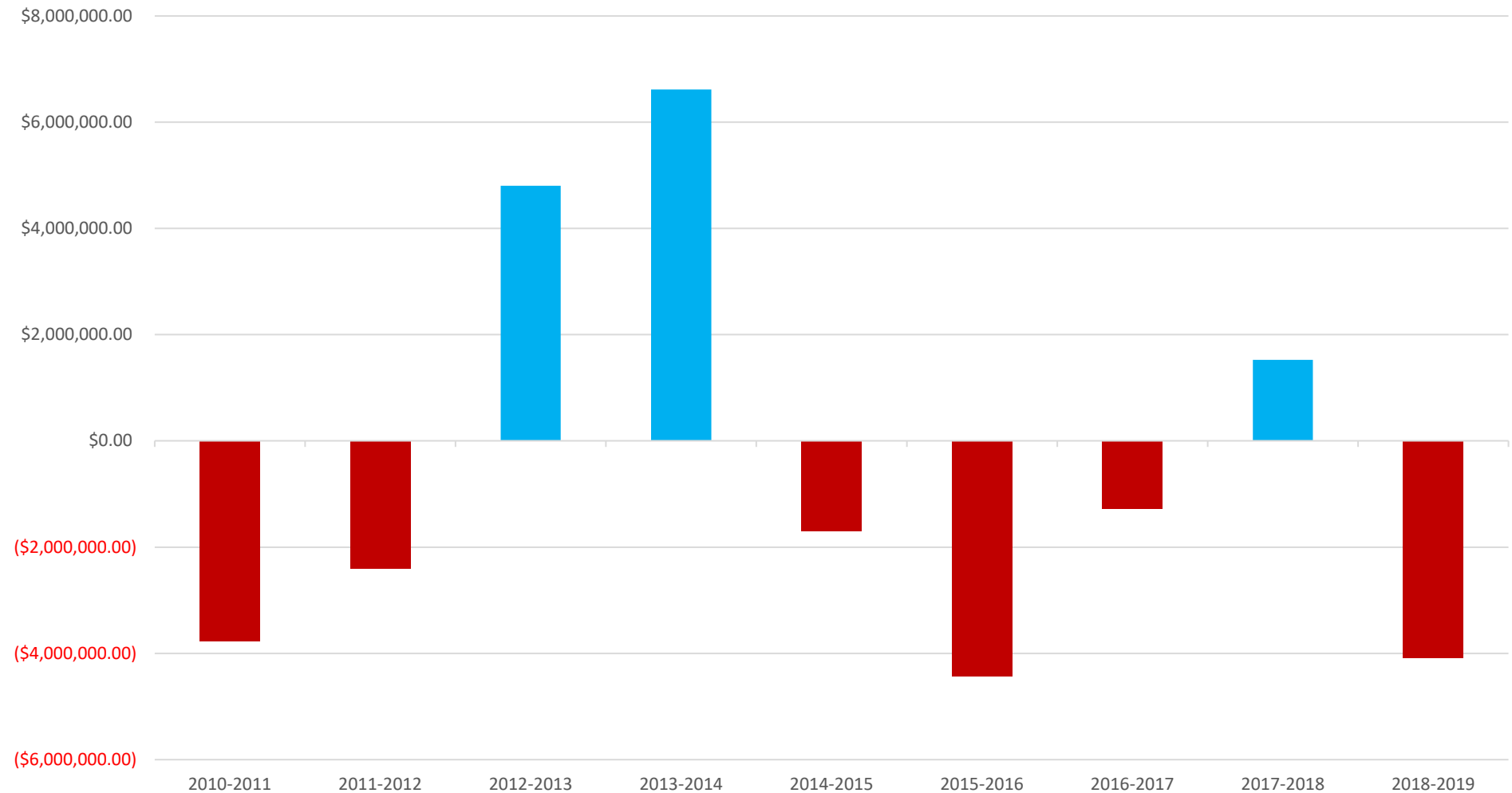
Capital Trust History: 2010-2019

HISTORICAL DATA	Opening Balance	Credits (Receipts)	Debits (Expenditures)	Closing Balance
2010-2011	\$7,237,472	\$27,953,049	\$31,727,514	\$3,463,006
2011-2012	\$3,463,006	\$34,963,583	\$37,368,658	\$1,057,931
2012-2013	\$1,057,931	\$21,053,159	\$16,250,609	\$5,860,480
2013-2014	\$5,860,480	\$18,178,370	\$11,562,885	\$12,475,965
2014-2015	\$12,475,965	\$20,634,289	\$22,339,388	\$10,770,866
2015-2016	\$10,770,866	\$12,924,715	\$17,365,652	\$6,329,930
2016-2017	\$6,329,930	\$15,237,607	\$16,524,900	\$5,042,637
2017-2018	\$5,042,637	\$10,486,214	\$8,962,360	\$6,566,492
2018-2019	\$6,566,492	\$2,985,942	\$7,070,217	\$2,482,217
Total		\$164,416,928	(\$169,172,183)	

Capital Trust History: 2010-2019



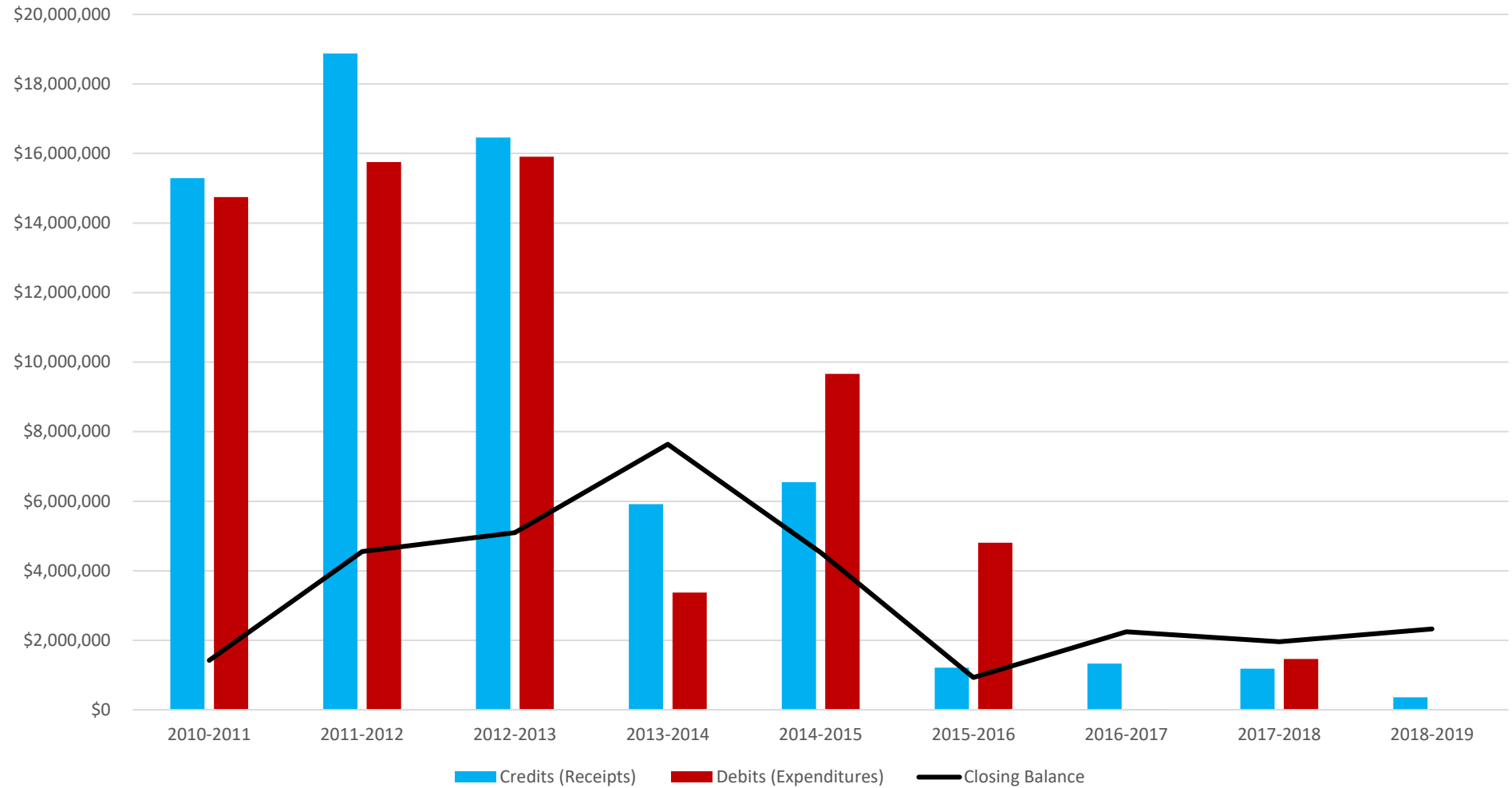
Capital Trust Surplus/Deficit: 2010-2019



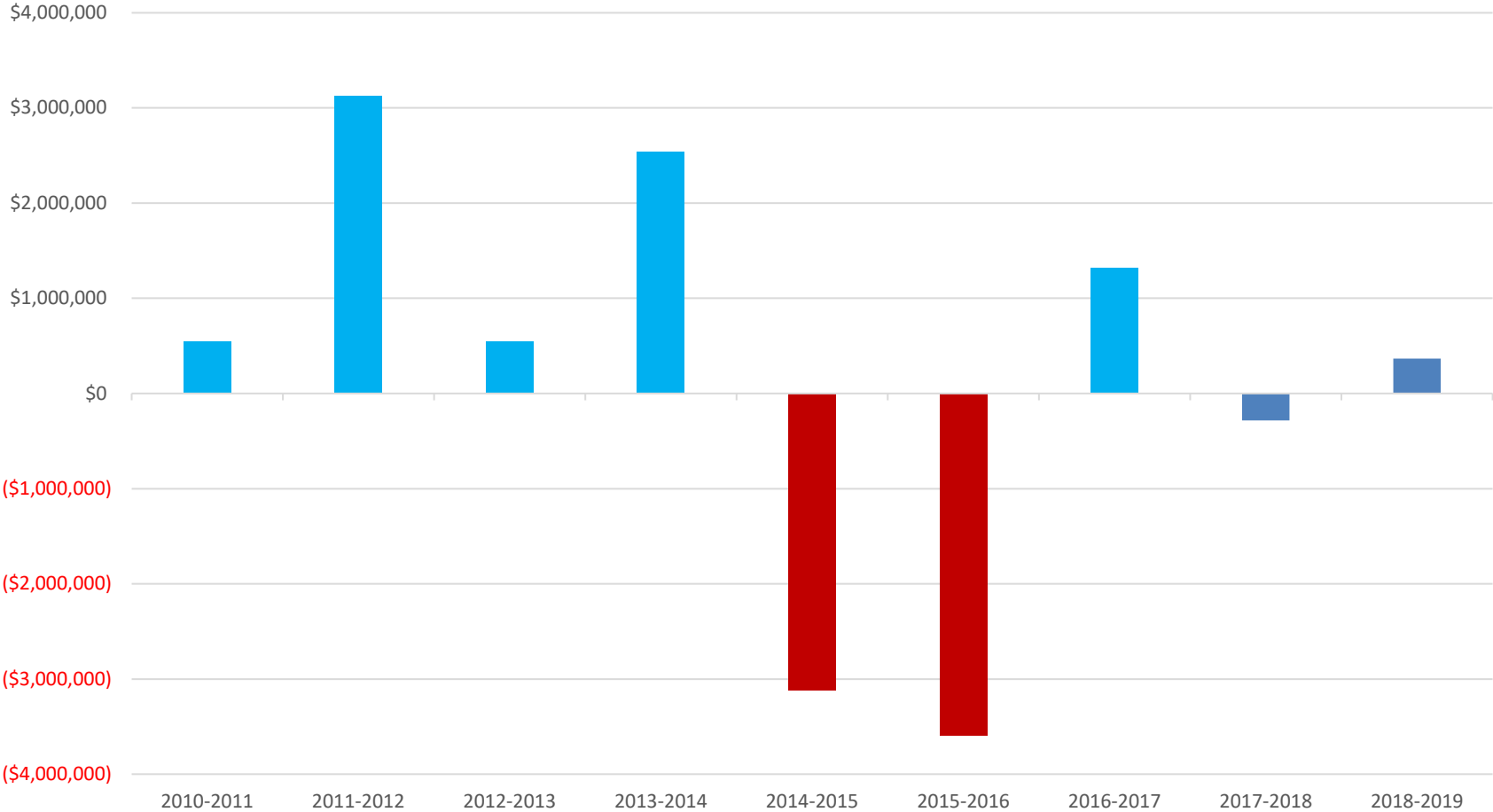
Revenue Trust History: 2010-2019

HISTORICAL DATA	Opening Balance	Credits (Receipts)	Debits (Expenditures)	Closing Balance
2010-2011	\$880,316	\$15,289,052	\$14,744,232	\$1,425,135
2011-2012	\$1,425,135	\$18,878,619	\$15,753,938	\$4,549,816
2012-2013	\$4,549,816	\$16,457,508	\$15,909,719	\$5,097,605
2013-2014	\$5,097,605	\$5,913,648	\$3,374,769	\$7,636,484
2014-2015	\$7,636,484	\$6,545,574	\$9,661,992	\$4,520,066
2015-2016	\$4,520,066	\$1,213,486	\$4,805,273	\$928,279
2016-2017	\$928,279	\$1,331,560	\$14,223	\$2,245,615
2017-2018	\$2,245,615	\$1,181,267	\$1,463,653	\$1,963,230
2018-2019	\$1,963,230	\$365,265	\$0	\$2,328,495
Total		\$67,175,979	(\$65,727,799)	

Revenue Trust History: 2010-2019



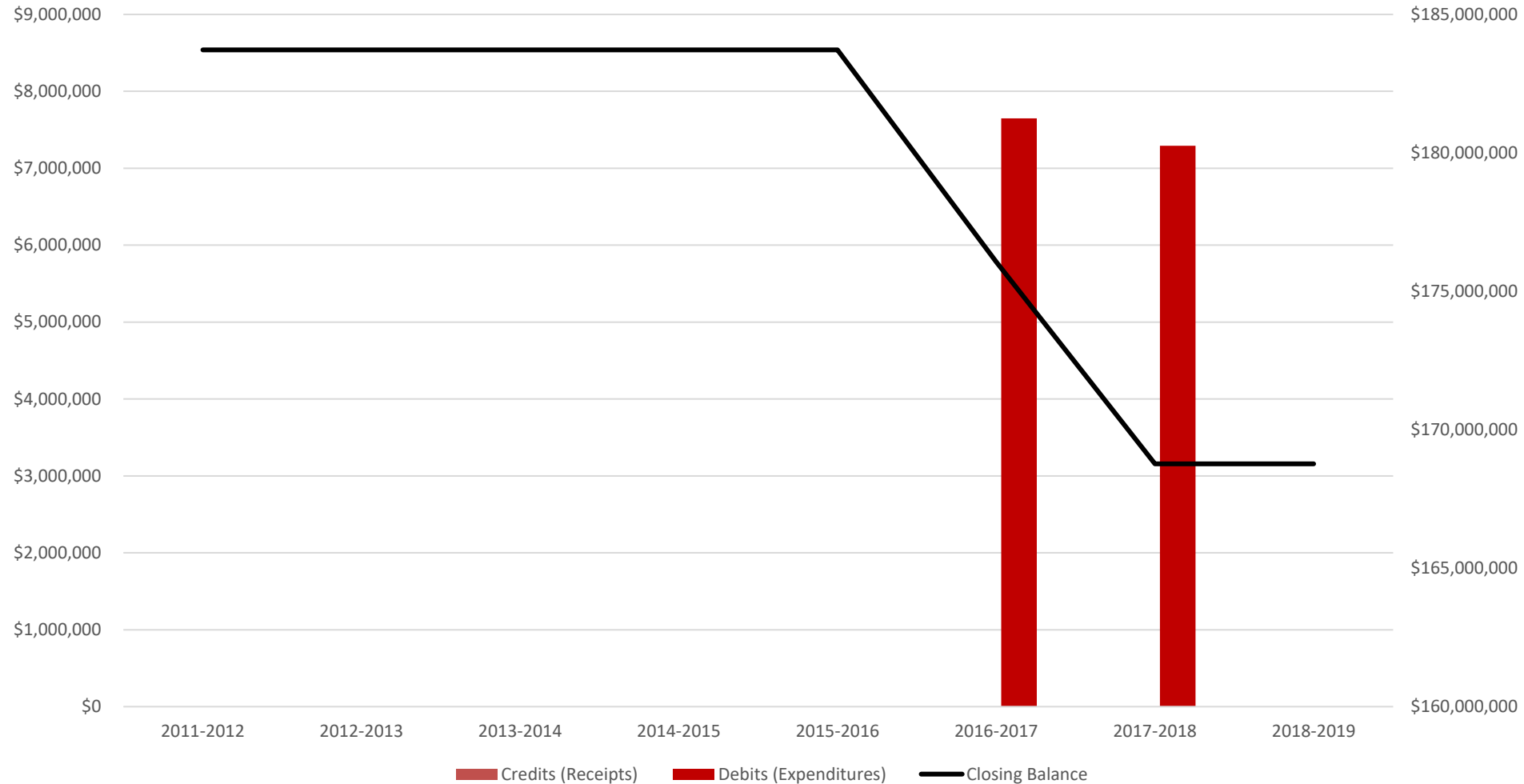
Revenue Trust Surplus/ Deficit: 2010-2019



Heritage Capital Trust History: 2010-2019

HISTORICAL DATA	Opening Balance	Credits (Receipts)	Debits (Expenditures)	Closing Balance
2011-2012	\$183,714,961	\$0	\$0	\$183,714,961
2012-2013	\$183,714,961	\$0	\$0	\$183,714,961
2013-2014	\$183,714,961	\$0	\$0	\$183,714,961
2014-2015	\$183,714,961	\$0	\$0	\$183,714,961
2015-2016	\$183,714,961	\$0	\$0	\$183,714,961
2016-2017	\$183,714,961	\$0	\$7,648,807	\$176,066,154
2017-2018	\$176,066,154	\$0	\$7,293,277	\$168,772,877
2018-2019	\$168,772,877	\$0	\$0	\$168,772,877
Total		\$0	(\$14,942,084)	

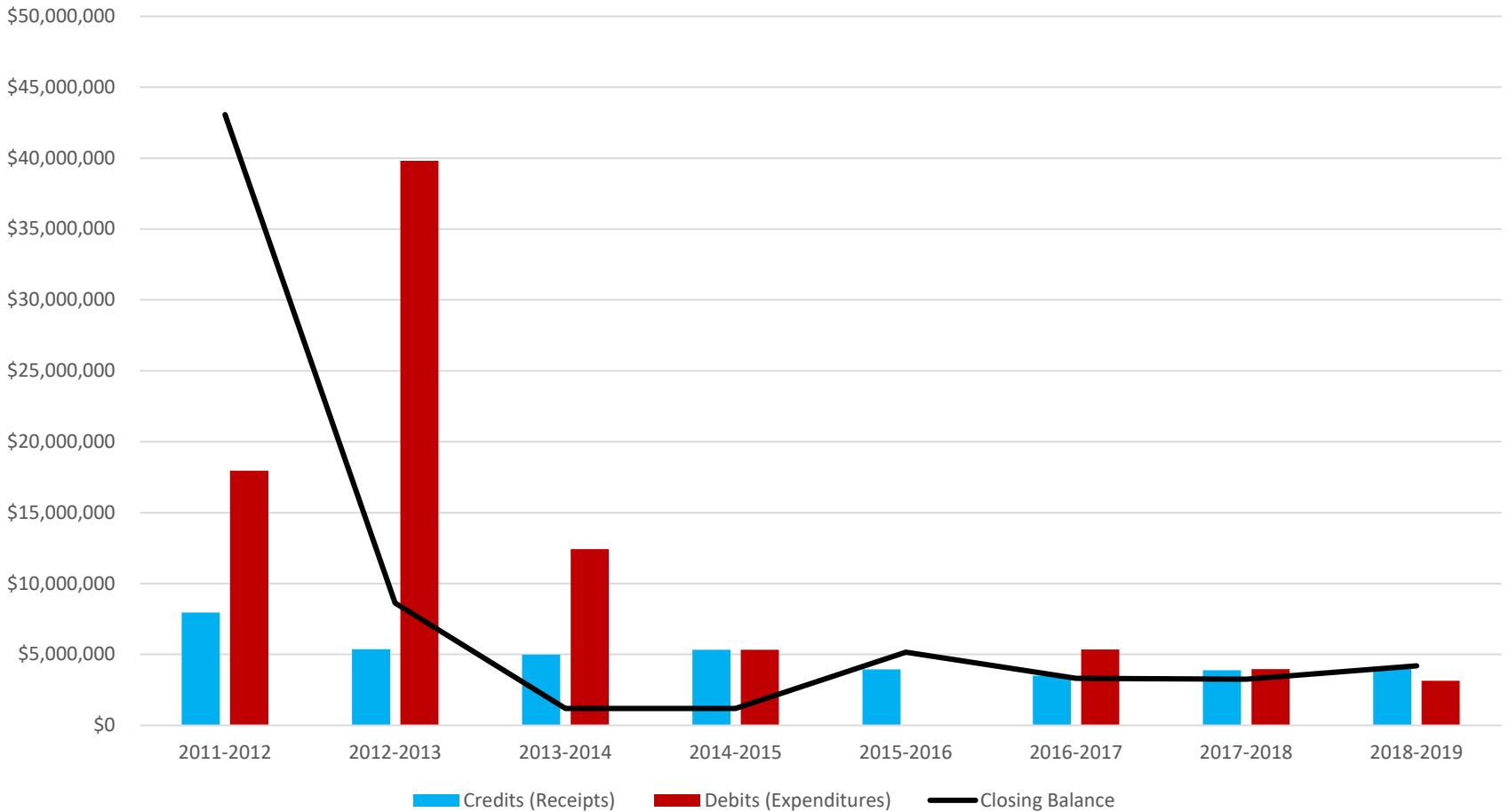
Heritage Capital Trust History: 2011-2019



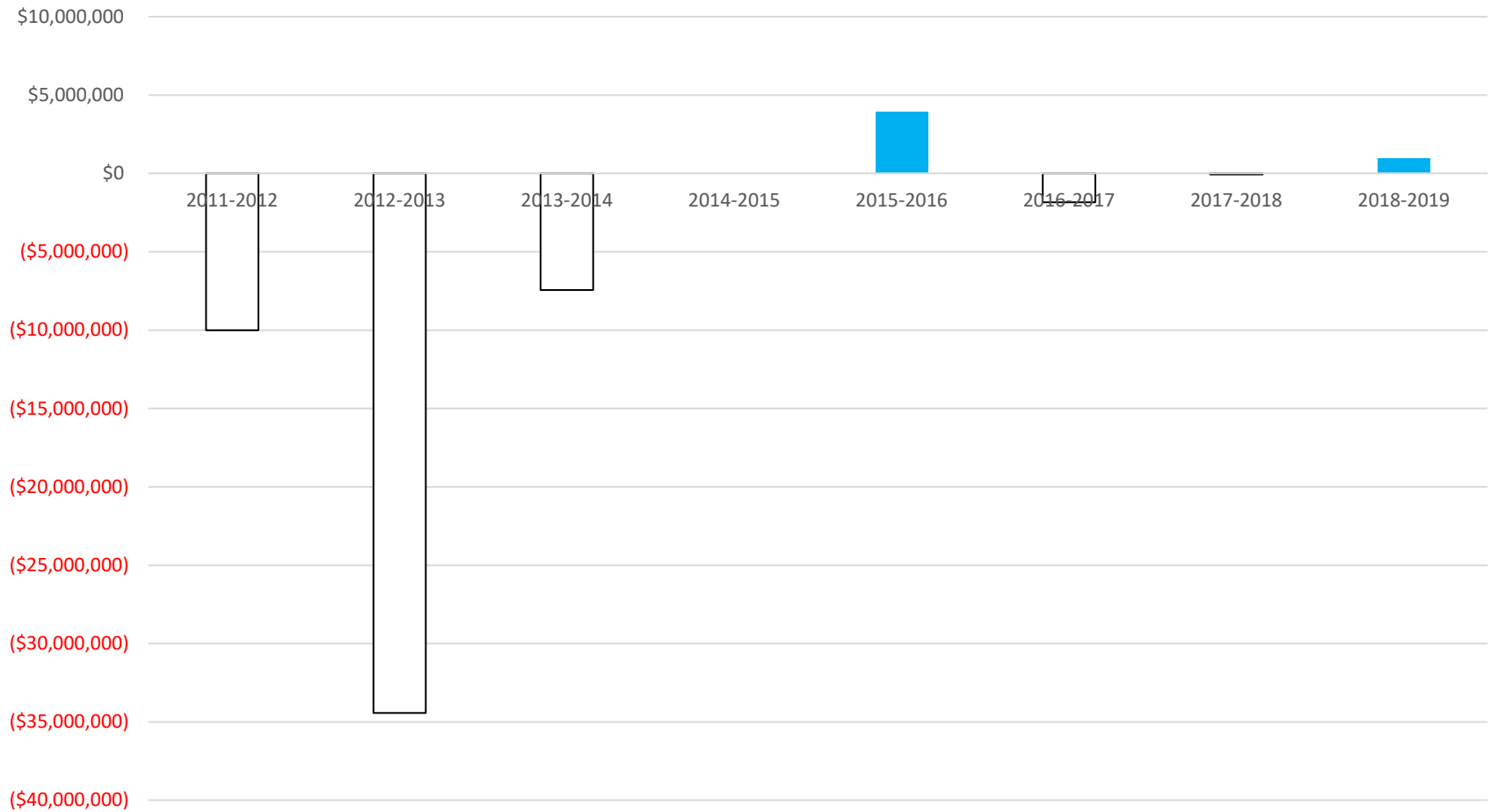
Heritage Revenue Trust History: 2011-2019

HISTORICAL DATA	Opening Balance	Credits (Receipts)	Debits (Expenditures)	Closing Balance
2011-2012	\$53,069,865	\$7,950,346	\$17,950,346	\$43,069,865
2012-2013	\$43,069,865	\$5,369,606	\$39,806,606	\$8,632,866
2013-2014	\$8,632,866	\$4,986,710	\$12,420,710	\$1,198,862
2014-2015	\$1,198,862	\$5,320,286	\$5,320,287	\$1,198,864
2015-2016	\$1,198,864	\$3,954,762	\$0	\$5,153,627
2016-2017	\$5,153,627	\$3,501,353	\$5,346,193	\$3,308,787
2017-2018	\$3,308,787	\$3,895,348	\$3,956,722	\$3,247,413
2018-2019	\$3,247,413	\$4,102,843	\$3,152,910	\$4,197,346
Total		\$39,081,254	(\$87,953,774)	

Heritage Revenue Trust History: 2011-2019



Heritage Revenue Trust Surplus/Deficit: 2011-2019

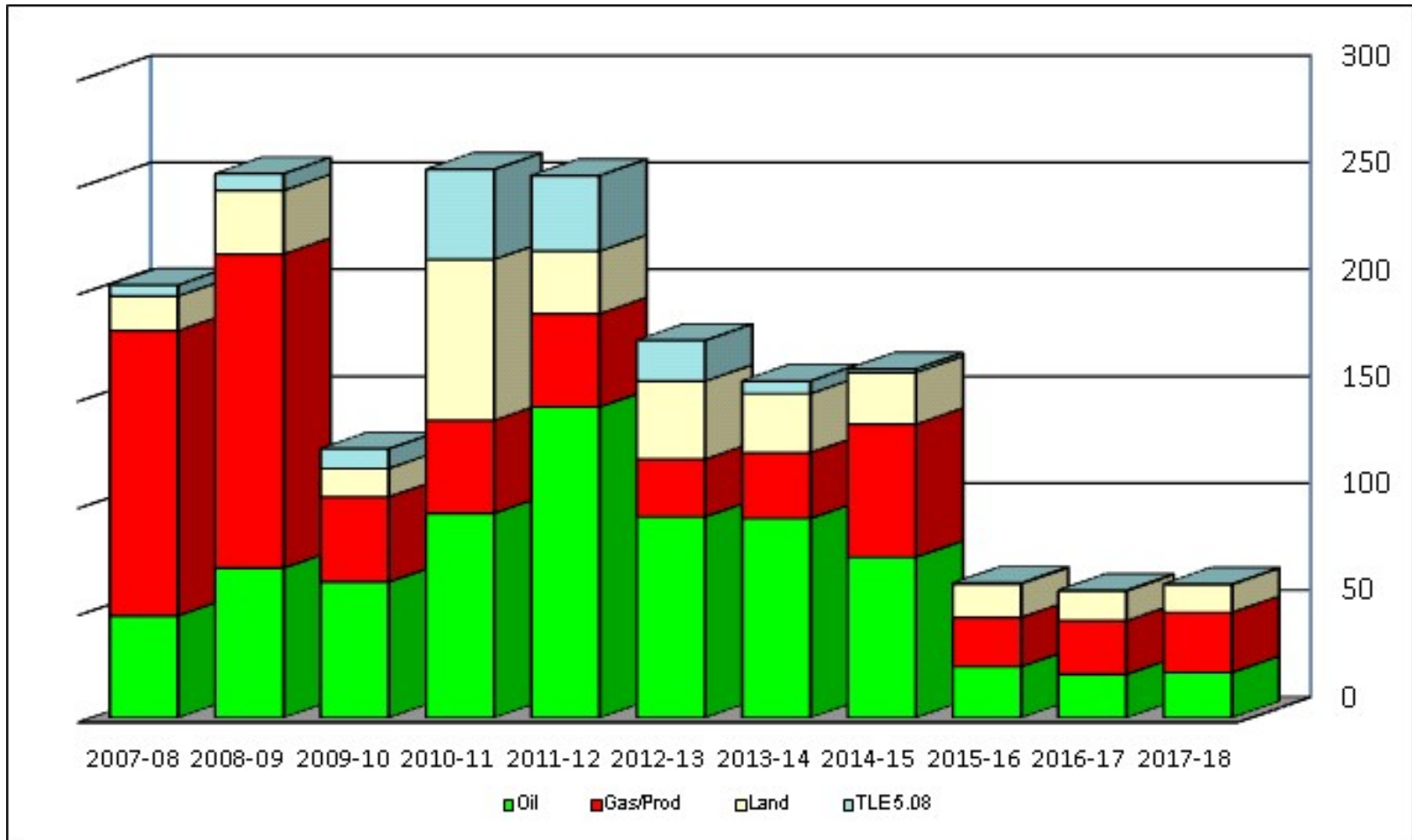


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2017-18 Total Moneys Collected on Behalf of First Nations (\$Millions)

Figure E: History of Moneys collected on behalf of First Nations FY2007-2008 to FY2017-2018



QUESTIONS?