



Oneida Nation
Oneida Business Committee
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Office of the Treasurer

Facebook Live Message - May 18, 2020

Sakoli Swakweku. Patricia King Niyukyats – Oneida Nation Treasurer.

On behalf of the Finance Team; I extend prayers of health and safety to you and your family; Yaw^ko for your participation in today's Facebook Live event.

As part of the OBC's continuing communication initiative, I, along with the CoVID-19 Finance Team: Chief Financial Officer Larry Barton, General Manager Debbie Thundercloud, Chief Counsel Jo House are here to update you on our Nation's Financial Health. Assistant CFO Ralinda Ninham-Lamberies and Assistant CFO Gaming Chad Fuss are also on the team.

It is important to understand that the OBC is required to maintain confidentiality of our Nation's finances. Therefore, this Facebook Live update will not contain detailed budget or financial information.

Our fiscal path leads us to our Nation's vision. A vision communicates what our Nation believes are the ideal conditions for our community – how things would look if the issues important to you were perfectly addressed. Our vision is: A Nation of strong families built on Tsi Niyukwaliho T^ and a strong economy.

One of the many tools we utilize, on our path toward our vision, is a Budget.

Adoption of an annual budget is an important component of the Nation's fiscal planning for sustainability. On September 16, 2019, GTC adopted the Fiscal Year 2020 annual budget. The Oneida Business Committee reported all projected revenues from: Tribal Enterprises, Program Unit Earned Income, Grants, Tribal Allocations like Self-Funded Premiums, Indirect Cost Pool Income, Depreciation, and Other Sources like Prior Year carryover, Hotel Room Tax, and General Fund Interest.

Over 50% of the projected revenues derive from Gaming Enterprises. These projected revenues are based upon Gaming being open 364 days (1 day off for Christmas usually). Unfortunately, this pandemic has caused Gaming to not be open for 364 days. As of May 8, 2020, the casino will be closed for 58 days; which means gaming revenues have decreased 100%. The last deposit from our gaming enterprises was made on March 25, 2020.

The projected expenditures during Fiscal Year 2020 includes the divisional operations, Tribal enterprises, GTC Mandates, Contingency Budget, Endowments, CIP, Equipment, Building and Maintenance, Technology, Economic Development, Seven Gen Dissolution, and Land Acquisition. These operational expenditures were projected at \$2.5M per week and we add Payroll expenditures that were also projected at \$2.5M per week.

With all that said, the Fiscal Year 2020 budget has become a dream that will not be realized; this pandemic has caused our Nation to come to a halt and adjust in all aspects, including our budgetary and fiscal plans.

Rest assured, we are closely managing our cash for essential-critical purchases and operations. And since the pandemic will impact the

economy well into the next 3-5 years, at minimum, we will continue to only provide essential-critical governmental services through Fiscal year 2020, and Fiscal Year 2021. Meaning, recovery will be slow.

As we begin planning for Fiscal Year 2022, and beyond, there remains an unknown variable: “WHEN will Gaming open its doors?” And once that occurs: “How will our valuable Gaming customer return?” As previously stated, we anticipate the return of business to be very slow. The economic impact and crawling our way out of the effects of the CoVID-19 pandemic, is at minimum 3-5 years.

Based upon the drastic decrease in projected revenues, the truth to our Nation is, simply, we can no longer be dependent on gaming revenues to develop a budget based solely on projected revenues. To be clear, we must develop policy where the budget will derive from real cash in the bank, and not projected cash based on trending and forecasting.

We must prepare our financial plan, with supporting strategies, to be based upon fact, mindful information, and data so that our financial decisions are based upon what we have available.

Future expectations, for our businesses, are that they will meet their sales projections, and redefine their business models to reduce overhead. Expectations for our programs will be outcome based, measured, and have value to our community members. Our 3-year financial planning, along with updated fiscal and budgetary policies will reflect these expectations, so that we continue toward sustainability.

The word Tsi Niyukwaliho T^ cannot be easily translated to the English language. Yet, this word describes that we will have everything here to sustain us.

We will strive to continue providing Healthcare, Housing, Food, and critical infrastructure needs, while carefully managing and rebuilding our resources now and into the future.

The CoVID-19 pandemic is challenging all of us. It is more important now, than ever, that we continue working together toward sustainability for our families and our Nation.

Yaw^ko to each if you; and most importantly Yaw^ko to the frontline heroes and warriors of our Nation. Your continued work is greatly appreciated.