

REDDING RANCHERIA TRIBAL GOVERNMENT POLICIES

Chapter TP 4-321

Tribal Programs Account (Fund)



February 12, 2019

REDDING RANCHERIA TRIBAL GOVERNMENT POLICIES
Chapter TP 4-321
Tribal Programs Account Fund Authorization

Index

<u>Text</u>	<u>Page</u>
SECTION 1: PURPOSE	2
SECTION 2: BACKGROUND AND INTENT	2
SECTION 3: DEFINITIONS (Reserved)	2
SECTION 4: DELEGATED AUTHORITY (Reserved)	3
SECTION 5: AUTHORIZED PROGRAMS AND SERVICES (Reserved)	3
SECTION 6: GENERAL POLICY	3

REDDING RANCHERIA TRIBAL GOVERNMENT POLICIES

Chapter TP 4-321

Tribal Programs Account Fund Authorization

SECTION 1: PURPOSE

To provide for a Tribal Programs Account-Special Revenue Fund, for the purpose of administering resources available from the proceeds of Tribal gaming venture(s) which are allocated to Tribal Programs.

SECTION 2: BACKGROUND AND INTENT

It is the intent of the Tribal Council that this fund be a permanent fund, for the duration of the availability of gaming as a viable business enterprise of the Tribe. It is intended that the amounts available within the fund be administered and budgeted in such a way as to provide for the highest priority programs of the membership.

The General Council of the Redding Rancheria Tribe has designated forty percent (40%) of the net available proceeds of the Tribe's gaming enterprise to be set aside for Tribal programs, which are liberally construed under the Tribal Gaming Ordinance to mean; Health and Welfare; Education; Economic Development; Housing; Social Services; Revolving Low Interest Loan Funds; Land Acquisition; General Administration and for other purposes which further the general welfare and economic development of the Redding Rancheria and its members.

Pursuant to the Ordinance, the forty percent share is to be deposited into the fund not later than the twelfth day following the end of each month. Thereafter, the funds are subject to the Tribal budget process, which is, in part, outlined within the Gaming Ordinance. The Tribal Council will generally budget for its Calendar Year, but may, at the discretion of the Chief Executive Officer consider approval of amounts to be expended from the fund as often as each quarter.

The Tribal Council recognizes that there are many risks to the Tribal gaming enterprise from external forces. Efforts have been made by state and federal officials to limit the scope of Indian gaming. There is also a risk that gaming could become generally more available to the general public which would limit the profitability of the Tribal gaming operation. As the Tribal Council cannot predict the future of gaming as a profitable opportunity, it is the intent of the Tribal Council to act prudently and conservatively in the obligation of funds made available from the proceeds of gaming.

As a normal policy, the Tribal Council will plan to budget and obligate gaming revenues in a year subsequent to their receipt. Under this method, the Tribe will not obligate funds which may not become available and will ensure that at least some funds will remain unobligated should the gaming opportunity suddenly become less available.

SECTION 3: DEFINITIONS (Reserved)

REDDING RANCHERIA TRIBAL GOVERNMENT POLICIES
Chapter TP 4–321
Tribal Programs Account Fund Authorization

SECTION 4: DELEGATED AUTHORITY (Reserved)

SECTION 5: AUTHORIZED PROGRAMS AND SERVICES (Reserved)

SECTION 6: GENERAL POLICY

(a) Fund Authorization

There is hereby authorized the Redding Rancheria “Tribal Programs Account – Special Revenue Fund” (Fund). The Fund shall be utilized to account for 40% of the net revenues of the Tribal Win River Casino Bingo Facility. The Fund shall be accounted for as a special revenue fund.

(b) Contributions to the Fund

Primary contributions to the Fund shall be by receipt of 40% of net revenues pursuant to the Tribal Gaming Ordinance. In addition, the Tribe is authorized to accept such donations or grants to the Fund as are made by individuals, foundations or other entities, provided that the use of such donations or grants are restricted only by the policies of the Tribal Council.

(c) Custody

Contributions, assets and earnings of the Fund shall be custodied in a bank account, brokerage account, or trust account of either an institutional trust company or any combination thereof, approved by the Tribal Council.

(d) Management of Fund Assets

Assets placed in the Fund shall be managed in accordance with an investment policy adopted by the Tribal Council for Working Capital. Earnings on the assets while held in the fund shall be credited to the Tribe’s General Fund.

(e) Authorized Uses of the Fund

The Fund may be utilized to provide for authorized purposes within the general scope of the Tribal Gaming Ordinance. In general, any purpose which furthers the economic and general welfare of the Tribe and its members may be authorized.

(f) Appropriation Procedures

REDDING RANCHERIA TRIBAL GOVERNMENT POLICIES

Chapter TP 4-321

Tribal Programs Account Fund Authorization

The authorization of use of the fund will be made pursuant to Tribal budget in accordance with the Tribal Gaming Distribution Ordinance (Ordinance). Funds shall be appropriated pursuant to Tribal budget and shall remain obligated to each individual purpose subject to budget amendment authorized by General Council or made pursuant to the Ordinance. To the extent that the Tribal Council has approved the budget pursuant to Section 1003 4.(B), then the budget may be amended by resolution of the Tribal Council.

(g) Margin Borrowing or Leveraging of Fund Assets

(1) Margin Borrowing: provided the Fund is custodied in a brokerage account governed by regulation T limits on margin borrowing, margin borrowing against assets of the Fund may be authorized as follows:

(A) By the Chief Executive Officer, to minimize uncollateralized and/or uninsured cash balances in portfolios, while providing for authorized trading, transfers and wires to and from investment portfolios.

(B) By the Tribal Council;

(i) In order to invest in short term secure instruments that have a yield two percent or greater above the margin borrowing rate.

(ii) In order to provide short term (less than one year) bridge loans to Tribal projects awaiting other assured funding.

(iii) Other important purposes as determined by the Tribal Council.

(2) Leverage of Fund Assets: The Tribal Council may assign or pledge fund assets to Tribal creditors in order to secure loans for Tribal projects at competitive rates or to provide debt reserves to assure issuance of a required loan.

(h) Reports on the Fund

The Chief Executive Officer shall provide an accounting for the fund, its receipts, disbursements and obligated and unobligated fund balance on a quarterly basis to the Tribal Council. Such report shall include total outlays

REDDING RANCHERIA TRIBAL GOVERNMENT POLICIES
Chapter TP 4-321
Tribal Programs Account Fund Authorization

related to each separate appropriated purpose from the fund and the amount remaining available from such appropriation.

(i) Restrictions on Spending

The Tribal Council shall not authorize expenditures from the Fund in excess of the amounts approved pursuant to the Tribal Gaming Ordinance and the Tribal budget policies. The Tribal Council shall, as a normal practice, budget funds to be expended during the calendar year after their receipt.

There shall be no minimum target fund balance, except that such direction may be contained within annual budget narratives or the Tribal Council may modify this policy at any time in order to designate a minimum fund balance.

(j) Implementation

This policy is to be implemented immediately upon its adoption, and the Chief Executive Officer shall be responsible to provide for all necessary procedures to carry out the provisions of this policy.

(k) Review

The Chief Executive Officer shall review this policy not less than once each year and shall make recommendations for such changes as are consistent with the intent of the fund including any recommended “desired fund balance.”

Legislative History:

Adopted by Tribal Council Resolution on August 8, 1995.

Amended pursuant to Res. No. 04-29-98-B, dated April 29, 1998.

Amended pursuant to Res. No. 083-11-30-04, dated November 30, 2004.

Amended by Tribal Council Res. No. 014-02-12-19, dated February 12, 2019.