



# NEWS RELEASE

## FOR IMMEDIATE RELEASE

### **Gwich'in Tribal Council Releases Annual Report for 2022-2023**

INUVIK (September 25, 2023) – The Gwich'in Tribal Council (GTC) officially releases its 2022-2023 GTC Annual Report this morning.

The 112-page report provides an overview of the Departmental activities and programs that occurred over the fiscal year ending March 31, 2023. Also included is the regular financial reporting to Participants and future direction offered by the GTC Executive.

"Once again, we have results that our Participants can be proud of", says GTC Grand Chief Ken Kyikavichik. "Our assets continue to grow and we hold a considerable amount in restricted funds which will require Assembly direction to allocate for critical future investments in housing and infrastructure in our communities."

Some highlights of the 2022-2023 GTC Annual Report include:

- Convening of two important gatherings - the Vadzaih (Caribou) Summit in Teet'it Zheh in January and the Iindòò Tr'eedàh (Moving Forward) Language Gathering in Inuvik in April.
- Highest ever reported total financial assets for the GTC of \$193.7 million. This increased by \$6.3 million from \$187.3 million the year prior (2021-2022).
- Consolidated operating revenue of \$19.8 million for the GTC with expenses of \$21.8 million resulting in a deficit of \$2 million (annual surplus in 2021-22 was \$9.7 million).
- The annual results do not include a revised Implementation Funding Model with the Government of Canada in the amount of \$4.7 million. This funding was received in April of 2023 and will be reflected in the 2023-2024 results.
- The investment portfolio of the Gwich'in Settlement Corporation declined in value by \$4.9 million to \$124.6 million.
- Total assets for the business arm of the GTC, the Gwich'in Development Corporation (GDC), sits at \$21.8 million which includes over \$4 million of cash on hand for future business ventures. Major investments for the GDC include Zheh Gwizuh LP (operating Inuvik Commercial Properties and Inuvik Capital Suites), Larga Ltd. (operating a medical boarding home service in Leduc, Alberta) and various other entities including Gwich'in Helicopters, based in Inuvik.



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Following the GTC Annual General Assembly on October 3-5, 2023 in Inuvik, hard copies of the 2022-2023 Annual Report can be picked up at the GTC offices in Inuvik, Yellowknife and Edmonton and Gwich'in Council Offices in Aklavik, Inuvik, Teet'it Zheh and Tsiigehtchic. A PDF version is available for immediate download from our website at [https://www.gwichintribal.ca/uploads/1/3/4/3/134307573/2022-2023\\_gtc\\_annual\\_report.pdf](https://www.gwichintribal.ca/uploads/1/3/4/3/134307573/2022-2023_gtc_annual_report.pdf)

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