



FMB

First Nations
**FINANCIAL
MANAGEMENT
BOARD**

**CONSEIL
DE GESTION
FINANCIÈRE** des
Premières Nations

Eligibility for the NFR Grant

Nov. 19, 2025

AGENDA

1. *First Nations Fiscal Management Act (FMA)*
2. First Nations Financial Management Board (FMB)
3. New Fiscal Relationship (10 Year) Grant
4. NFR FAL - Grant Policy on Financial Administration Overview

FIRST NATIONS FISCAL MANAGEMENT ACT

Where did it come from and why?

- An optional First Nations-led legislation that offers law-making powers related to financial governance and local revenues outside of Section 83.1 of the *Indian Act*, no longer requiring Minister's approval.

Who is participating?

- Since 2005, 381 First Nations across Canada have signed onto the *First Nations Fiscal Management Act*.

“For greater certainty, nothing in this Act shall be construed so as to abrogate or derogate from any existing Aboriginal or treaty rights of the Aboriginal peoples of Canada under section 35 of the Constitution Act”

FMA INSTITUTIONS

First Nations Tax Commission (FNTC)

- Option to implement property tax & expand jurisdiction
- Supports First Nations to raise and leverage revenues from land

First Nations Financial Management Board (FMB)

- Financial Administration Law (“FAL”) or by-laws (“FAB”)
- Financial Performance Certificate (“FPC”)
- Financial Management System Certification (“FMSC”)
- Supports First Nations to build or enhance financial governance

First Nations Finance Authority (FNFA)

- Option to access financing, investment, and advisory services
- Supports First Nations to build their own futures on their own terms at the best rates

First Nations Infrastructure Institute (FNII)

- Assists in development of Capital Assets and infrastructure
- Leverages connections to lower infrastructure building expenditures



FIRST NATIONS FINANCIAL MANAGEMENT BOARD (FMB)

- National Not-for-Profit First Nations-led organization
- Develops standards tailored to the unique financial and administrative governance needs of First Nations
- Provides **optional** capacity-building supports at **no cost**
- Independent of government
- Offers certifications that:
 - Promote transparency and accountability
 - Strengthen financial and governance systems
 - Enable access to long-term, affordable financing—like other levels of government

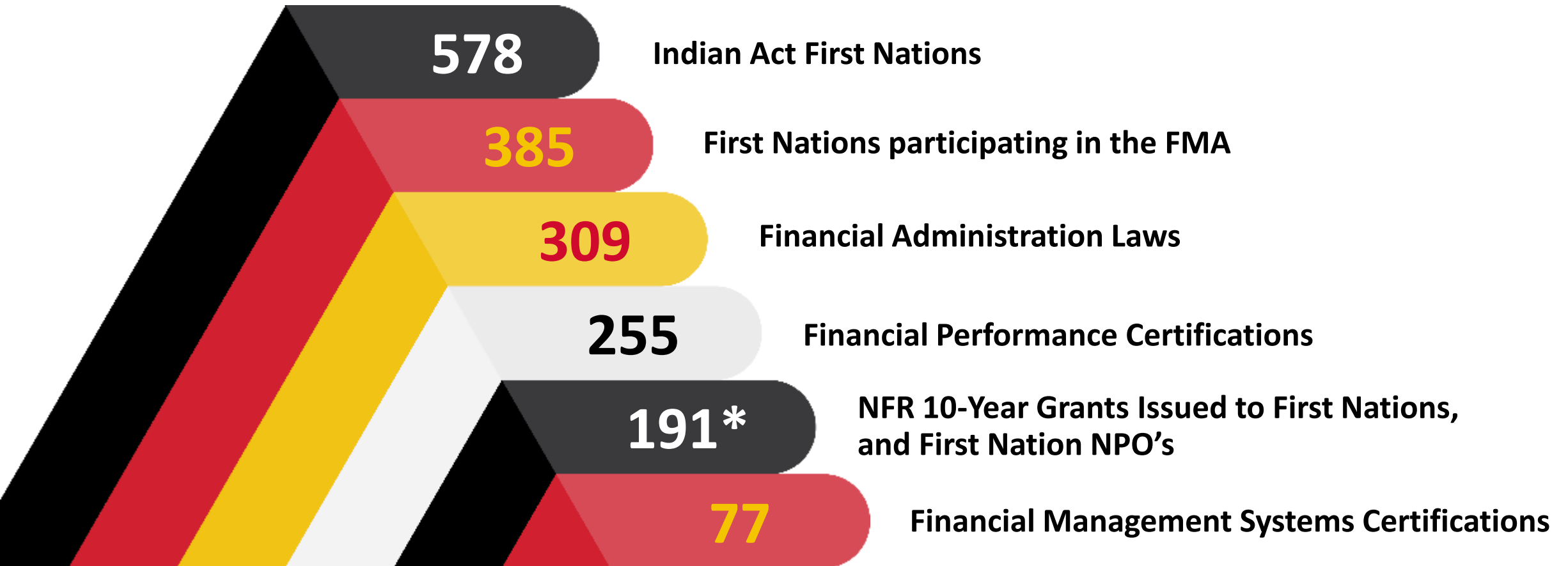
FMB SUPPORTS & KNOWLEDGE SHARING

We support leaders, managers and staff in 4 key areas:



- Governing for Success through FAL Implementation
- Managing Conflicts of Interest
- Finance and Audit Committee Support
- Policy Development
- All About Finance
- Strategic Planning
- Integrated Planning
- Audited Financial Statements Support
- Planning and Budgeting
- Managing Capital Assets
- Introduction to Risk Management
- Multi-Year Financial Planning
- Financial Reporting
- Change Management
- Information Privacy

First Nations Success with the FMA



**Including 173 FNs and 8 Tribal Councils and Health Authorities as of
Oct. 30 2025*

The logo for the First Nations Financial Management Board, featuring the letters 'FMB' in a large, bold, white sans-serif font.

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Overview of NFR Grant

NEW FISCAL RELATIONSHIP (10-YEAR) GRANT

- A funding mechanism developed by ISC and AFN to give First Nation and First Nation NPOs more flexibility and predictability in addressing needs and priorities
- Organizations can choose from 5, 7, or 10-year Grant terms
- Provides stable, year-over-year funding with an annual escalator
- The eligibility criteria were chosen by ISC and AFN based on FMB's Standards

Obtaining eligibility does not obligate FNs or NPOs to sign a Grant agreement



NFR GRANT – REQUIREMENTS FOR FIRST NATIONS

1. Financial Administration Law under the FMA;
OR Financial Administration By-Law under the IA; OR Inherent Rights Financial Administration Law

2. Past 5 Years of Audited Financial Statements
 - Financial Performance Certification - 5 Ratios:
 1. Fiscal Growth Ratio
 2. Operating Margin Ratio
 3. Asset Maintenance Ratio
 4. Net Debt Ratio
 5. Interest Expense Ratio

FMB provides a Compliance Opinion to ISC when these requirements are met

PATHWAY TO 10-YEAR GRANT FUNDING



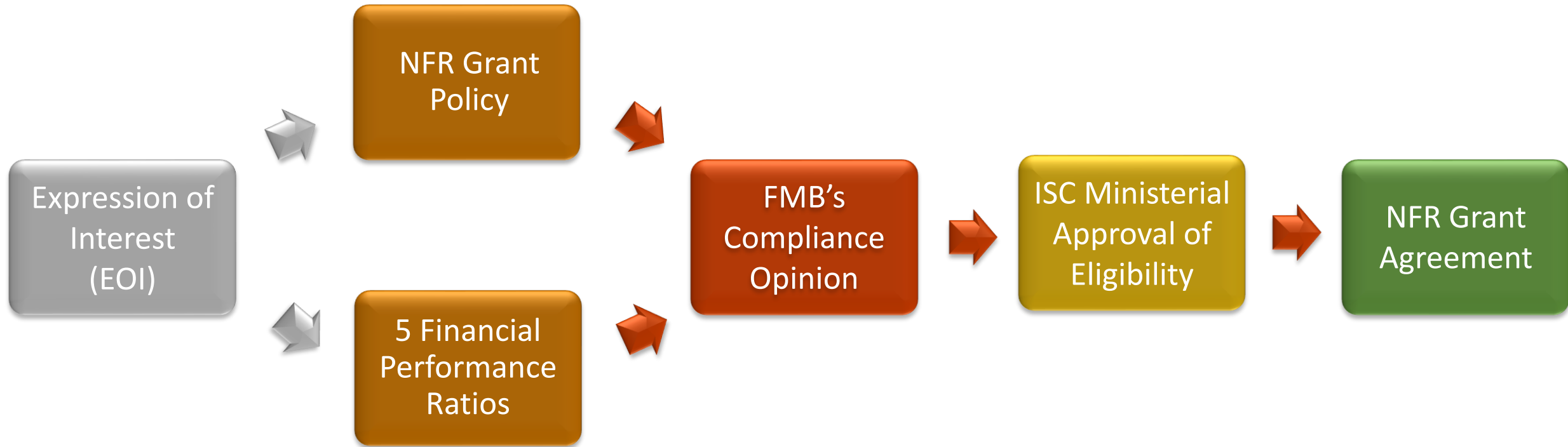


NFR GRANT ELIGIBILITY REQUIREMENTS FOR NPOs

1. A NFR Grant Policy on Financial Administration
 - Policy using current FMB Standards (**FMB template available**)
2. Most recent 5 Years of Audited Financial Statements 20/21 to 24/25
 - Financial Performance Ratios:
 1. Fiscal Growth Ratio
 2. Operating Margin Ratio
 3. Asset Maintenance Ratio
 4. Net Debt Ratio
 5. Interest Expense Ratio

FMB provides a Compliance Opinion to ISC when a Policy is approved, and a financial performance review is successful.

APPLICATION PROCESS



How to get started for FN's...

1. BCR to Minister re: Get scheduled to the FMA
2. Sign Letter of Co-Operation
3. Sign BCR to review FAL
4. Develop/Review/Sign - Financial Administration
Law (FAL)
5. Submit 5 years Financials

Process & Deadlines for NPOs

1. Submit an EOI (to FSO & 10years@fnfmb.com)
2. Submit 5 years of audited Financial Statements
3. Sign a Letter of Cooperation
4. Adopt a NFR Grant Policy on Financial Administration by resolution and/or signed policy
5. Request formal review by resolution

Deadline for formal submission of all documents is

January 9th, 2026