

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 12	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	8,722.57
	Total Revenue	2,059,624.99	8,722.57
	Payments to Rural Municipalities	1,330,258.42	7,293.52
	SARM Administration Fee	70,013.33	383.87
	Other Costs	2,357.67	24.12
	Total Expense	1,402,629.42	7,701.51
	Surplus (Deficit) For The Year	656,995.57	1,021.06
	Net Assets - December 31, 2020	19,488,812.77	199,385.64
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	13,842.48
Total Revenue		1,654,690.70	13,842.48
Payments to Rural Municipalities		1,427,544.18	9,468.05
SARM Administration Fee		75,133.89	498.32
Other Costs		14,181.72	146.77
Total Expense		1,516,859.79	10,113.14
Surplus (Deficit) For The Year		137,830.91	3,729.34
Net Assets - December 31, 2021		19,626,643.68	203,114.98

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	37,521.11
Expenses:		
Payments to Rural Municipalities	22,135,052.14	24,694.55
SARM Administration Fee	1,165,363.44	1,299.72
Other Costs	157,227.04	344.87
	23,457,642.62	26,339.14
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	11,181.97
Contributions	25,452,806.67	191,933.01
Net Assets	19,626,643.68	203,114.98

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 43	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1,152.19
	Total Revenue	2,059,624.99	1,152.19
	Payments to Rural Municipalities	1,330,258.42	1,378.13
	SARM Administration Fee	70,013.33	72.53
	Other Costs	2,357.67	3.13
	Total Expense	1,402,629.42	1,453.79
	Surplus (Deficit) For The Year	656,995.57	(301.60)
	Net Assets - December 31, 2020	19,488,812.77	25,890.60
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	1,797.47
Total Revenue		1,654,690.70	1,797.47
Payments to Rural Municipalities		1,427,544.18	1,018.71
SARM Administration Fee		75,133.89	53.62
Other Costs		14,181.72	19.22
Total Expense		1,516,859.79	1,091.55
Surplus (Deficit) For The Year		137,830.91	705.92
Net Assets - December 31, 2021		19,626,643.68	26,596.52

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	14,300.16
Expenses:		
Payments to Rural Municipalities	22,135,052.14	14,406.21
SARM Administration Fee	1,165,363.44	758.64
Other Costs	157,227.04	136.41
	23,457,642.62	15,301.26
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(1,001.10)
Contributions	25,452,806.67	27,597.62
Net Assets	19,626,643.68	26,596.52

TLE Percentage Factor

0.55

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 44	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	4,025.89
	Total Revenue	2,059,624.99	4,025.89
	Payments to Rural Municipalities	1,330,258.42	6,181.75
	SARM Administration Fee	70,013.33	325.36
	Other Costs	2,357.67	10.77
	Total Expense	1,402,629.42	6,517.88
	Surplus (Deficit) For The Year	656,995.57	(2,491.99)
	Net Assets - December 31, 2020	19,488,812.77	89,026.88
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	6,180.75
Total Revenue		1,654,690.70	6,180.75
Payments to Rural Municipalities		1,427,544.18	6,491.02
SARM Administration Fee		75,133.89	341.63
Other Costs		14,181.72	63.81
Total Expense		1,516,859.79	6,896.46
Surplus (Deficit) For The Year		137,830.91	(715.71)
Net Assets - December 31, 2021		19,626,643.68	88,311.17

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	43,029.39
Expenses:		
Payments to Rural Municipalities	22,135,052.14	52,865.66
SARM Administration Fee	1,165,363.44	2,783.44
Other Costs	157,227.04	409.22
	23,457,642.62	56,058.32
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(13,028.93)
Contributions	25,452,806.67	101,340.10
Net Assets	19,626,643.68	88,311.17

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 49	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1,139.06
	Total Revenue	2,059,624.99	1,139.06
	Payments to Rural Municipalities	1,330,258.42	7,634.39
	SARM Administration Fee	70,013.33	401.81
	Other Costs	2,357.67	2.30
	Total Expense	1,402,629.42	8,038.50
	Surplus (Deficit) For The Year	656,995.57	(6,899.44)
	Net Assets - December 31, 2020	19,488,812.77	18,994.24
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	1,318.69
Total Revenue		1,654,690.70	1,318.69
Payments to Rural Municipalities		1,427,544.18	7,528.63
SARM Administration Fee		75,133.89	396.24
Other Costs		14,181.72	8.94
Total Expense		1,516,859.79	7,933.81
Surplus (Deficit) For The Year		137,830.91	(6,615.12)
Net Assets - December 31, 2021		19,626,643.68	12,379.12

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	74,524.99
Expenses:		
Payments to Rural Municipalities	22,135,052.14	138,123.48
SARM Administration Fee	1,165,363.44	7,276.18
Other Costs	157,227.04	601.84
	23,457,642.62	146,001.50
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(71,476.51)
Contributions	25,452,806.67	83,855.63
Net Assets	19,626,643.68	12,379.12

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 69	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1,253.28
	Total Revenue	2,059,624.99	1,253.28
	Payments to Rural Municipalities	1,330,258.42	13,362.84
	SARM Administration Fee	70,013.33	703.31
	Other Costs	2,357.67	1.90
	Total Expense	1,402,629.42	14,068.05
	Surplus (Deficit) For The Year	656,995.57	(12,814.77)
	Net Assets - December 31, 2020	19,488,812.77	15,675.56
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	1,088.29
Total Revenue		1,654,690.70	1,088.29
Payments to Rural Municipalities		1,427,544.18	13,659.00
SARM Administration Fee		75,133.89	718.89
Other Costs		14,181.72	1.72
Total Expense		1,516,859.79	14,379.61
Surplus (Deficit) For The Year		137,830.91	(13,291.32)
Net Assets - December 31, 2021		19,626,643.68	2,384.24

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	106,222.04
Expenses:		
Payments to Rural Municipalities	22,135,052.14	222,208.09
SARM Administration Fee	1,165,363.44	11,703.59
Other Costs	157,227.04	915.65
	23,457,642.62	234,827.33
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(128,605.29)
Contributions	25,452,806.67	130,989.53
Net Assets	19,626,643.68	2,384.24

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 70	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	5,040.90
	Total Revenue	2,059,624.99	5,040.90
	Payments to Rural Municipalities	1,330,258.42	7,017.47
	SARM Administration Fee	70,013.33	369.34
	Other Costs	2,357.67	13.58
	Total Expense	1,402,629.42	7,400.39
	Surplus (Deficit) For The Year	656,995.57	(2,359.49)
	Net Assets - December 31, 2020	19,488,812.77	112,233.17
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	7,791.86
Total Revenue		1,654,690.70	7,791.86
Payments to Rural Municipalities		1,427,544.18	7,135.18
SARM Administration Fee		75,133.89	375.54
Other Costs		14,181.72	81.24
Total Expense		1,516,859.79	7,591.96
Surplus (Deficit) For The Year		137,830.91	199.90
Net Assets - December 31, 2021		19,626,643.68	112,433.07

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	129,643.63
Expenses:		
Payments to Rural Municipalities	22,135,052.14	131,125.98
SARM Administration Fee	1,165,363.44	6,909.26
Other Costs	157,227.04	1,145.57
	23,457,642.62	139,180.81
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(9,537.18)
Contributions	25,452,806.67	121,970.25
Net Assets	19,626,643.68	112,433.07

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 95	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	3,250.73
	Total Revenue	2,059,624.99	3,250.73
	Payments to Rural Municipalities	1,330,258.42	1,839.61
	SARM Administration Fee	70,013.33	96.82
	Other Costs	2,357.67	9.10
	Total Expense	1,402,629.42	1,945.53
	Surplus (Deficit) For The Year	656,995.57	1,305.20
	Net Assets - December 31, 2020	19,488,812.77	75,202.69
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	5,221.00
Total Revenue		1,654,690.70	5,221.00
Payments to Rural Municipalities		1,427,544.18	1,836.97
SARM Administration Fee		75,133.89	96.68
Other Costs		14,181.72	56.67
Total Expense		1,516,859.79	1,990.32
Surplus (Deficit) For The Year		137,830.91	3,230.68
Net Assets - December 31, 2021		19,626,643.68	78,433.37

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	27,684.48
Expenses:		
Payments to Rural Municipalities	22,135,052.14	19,123.16
SARM Administration Fee	1,165,363.44	1,006.48
Other Costs	157,227.04	273.00
	23,457,642.62	20,402.64
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	7,281.84
Contributions	25,452,806.67	71,151.53
Net Assets	19,626,643.68	78,433.37

TLE Percentage Factor

0.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 96	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1,676.26
	Total Revenue	2,059,624.99	1,676.26
	Payments to Rural Municipalities	1,330,258.42	1,284.32
	SARM Administration Fee	70,013.33	67.60
	Other Costs	2,357.67	4.65
	Total Expense	1,402,629.42	1,356.57
	Surplus (Deficit) For The Year	656,995.57	319.69
	Net Assets - December 31, 2020	19,488,812.77	38,425.35
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	3,801.15
Total Revenue		1,654,690.70	20,127.15
Payments to Rural Municipalities		1,427,544.18	1,517.44
SARM Administration Fee		75,133.89	79.87
Other Costs		14,181.72	41.12
Total Expense		1,516,859.79	1,638.43
Surplus (Deficit) For The Year		137,830.91	18,488.72
Net Assets - December 31, 2021		19,626,643.68	56,914.07

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	19,045.20
Expenses:		
Payments to Rural Municipalities	22,135,052.14	15,791.13
SARM Administration Fee	1,165,363.44	831.08
Other Costs	157,227.04	171.99
	23,457,642.62	16,794.20
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	2,251.00
Contributions	25,452,806.67	54,663.07
Net Assets	19,626,643.68	56,914.07

TLE Percentage Factor

0.40

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 99	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	16,745.84
	Total Revenue	2,059,624.99	16,745.84
	Payments to Rural Municipalities	1,330,258.42	35,006.27
	SARM Administration Fee	70,013.33	1,842.44
	Other Costs	2,357.67	43.62
	Total Expense	1,402,629.42	36,892.33
	Surplus (Deficit) For The Year	656,995.57	(20,146.49)
	Net Assets - December 31, 2020	19,488,812.77	360,529.98
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	25,030.03
Total Revenue		1,654,690.70	25,030.03
Payments to Rural Municipalities		1,427,544.18	36,117.39
SARM Administration Fee		75,133.89	1,900.92
Other Costs		14,181.72	250.94
Total Expense		1,516,859.79	38,269.25
Surplus (Deficit) For The Year		137,830.91	(13,239.22)
Net Assets - December 31, 2021		19,626,643.68	347,290.76

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	372,533.71
Expenses:		
Payments to Rural Municipalities	22,135,052.14	522,752.12
SARM Administration Fee	1,165,363.44	27,531.00
Other Costs	157,227.04	3,197.06
	23,457,642.62	553,480.18
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(180,946.47)
Contributions	25,452,806.67	528,237.23
Net Assets	19,626,643.68	347,290.76

TLE Percentage Factor

0.62

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 100	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	13,498.73
	Total Revenue	2,059,624.99	13,498.73
	Payments to Rural Municipalities	1,330,258.42	32,691.61
	SARM Administration Fee	70,013.33	1,720.61
	Other Costs	2,357.67	34.59
	Total Expense	1,402,629.42	34,446.81
	Surplus (Deficit) For The Year	656,995.57	(20,948.08)
	Net Assets - December 31, 2020	19,488,812.77	285,912.94
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	19,849.70
Total Revenue		1,654,690.70	19,849.70
Payments to Rural Municipalities		1,427,544.18	38,163.53
SARM Administration Fee		75,133.89	2,008.61
Other Costs		14,181.72	191.77
Total Expense		1,516,859.79	40,363.91
Surplus (Deficit) For The Year		137,830.91	(20,514.21)
Net Assets - December 31, 2021		19,626,643.68	265,398.73

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	312,644.53
Expenses:		
Payments to Rural Municipalities	22,135,052.14	412,801.45
SARM Administration Fee	1,165,363.44	21,740.68
Other Costs	157,227.04	2,815.47
	23,457,642.62	437,357.60
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(124,713.07)
Contributions	25,452,806.67	390,111.80
Net Assets	19,626,643.68	265,398.73

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 110	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	921.02
	Total Revenue	2,059,624.99	921.02
	Payments to Rural Municipalities	1,330,258.42	1,440.73
	SARM Administration Fee	70,013.33	75.83
	Other Costs	2,357.67	2.46
	Total Expense	1,402,629.42	1,519.02
	Surplus (Deficit) For The Year	656,995.57	(598.00)
	Net Assets - December 31, 2020	19,488,812.77	20,339.08
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	1,412.05
Total Revenue		1,654,690.70	1,412.05
Payments to Rural Municipalities		1,427,544.18	1,545.83
SARM Administration Fee		75,133.89	81.36
Other Costs		14,181.72	14.53
Total Expense		1,516,859.79	1,641.72
Surplus (Deficit) For The Year		137,830.91	(229.67)
Net Assets - December 31, 2021		19,626,643.68	20,109.41

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	29,696.76
Expenses:		
Payments to Rural Municipalities	22,135,052.14	32,466.62
SARM Administration Fee	1,165,363.44	1,710.80
Other Costs	157,227.04	231.95
	23,457,642.62	34,409.37
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(4,712.61)
Contributions	25,452,806.67	24,822.02
Net Assets	19,626,643.68	20,109.41

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 111	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	6,551.99
	Total Revenue	2,059,624.99	6,551.99
	Payments to Rural Municipalities	1,330,258.42	20,126.60
	SARM Administration Fee	70,013.33	1,059.29
	Other Costs	2,357.67	16.25
	Total Expense	1,402,629.42	21,202.14
	Surplus (Deficit) For The Year	656,995.57	(14,650.15)
	Net Assets - December 31, 2020	19,488,812.77	134,293.55
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	9,323.42
Total Revenue		1,654,690.70	9,323.42
Payments to Rural Municipalities		1,427,544.18	20,675.25
SARM Administration Fee		75,133.89	1,088.17
Other Costs		14,181.72	87.98
Total Expense		1,516,859.79	21,851.40
Surplus (Deficit) For The Year		137,830.91	(12,527.98)
Net Assets - December 31, 2021		19,626,643.68	121,765.57

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	151,534.04
Expenses:		
Payments to Rural Municipalities	22,135,052.14	199,348.46
SARM Administration Fee	1,165,363.44	10,500.97
Other Costs	157,227.04	1,269.43
	23,457,642.62	211,118.86
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(59,584.82)
Contributions	25,452,806.67	181,350.39
Net Assets	19,626,643.68	121,765.57

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 121	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	180.69
	Total Revenue	2,059,624.99	180.69
	Payments to Rural Municipalities	1,330,258.42	300.22
	SARM Administration Fee	70,013.33	15.80
	Other Costs	2,357.67	0.48
	Total Expense	1,402,629.42	316.50
	Surplus (Deficit) For The Year	656,995.57	(135.81)
	Net Assets - December 31, 2020	19,488,812.77	3,971.65
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	275.73
Total Revenue		1,654,690.70	275.73
Payments to Rural Municipalities		1,427,544.18	358.97
SARM Administration Fee		75,133.89	18.89
Other Costs		14,181.72	2.79
Total Expense		1,516,859.79	380.65
Surplus (Deficit) For The Year		137,830.91	(104.92)
Net Assets - December 31, 2021		19,626,643.68	3,866.73

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	5,327.18
Expenses:		
Payments to Rural Municipalities	22,135,052.14	5,922.17
SARM Administration Fee	1,165,363.44	312.00
Other Costs	157,227.04	45.78
	23,457,642.62	6,279.95
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(952.77)
Contributions	25,452,806.67	4,819.50
Net Assets	19,626,643.68	3,866.73

TLE Percentage Factor **0.60**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 122	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1,554.96
	Total Revenue	2,059,624.99	1,554.96
	Payments to Rural Municipalities	1,330,258.42	2,243.21
	SARM Administration Fee	70,013.33	118.06
	Other Costs	2,357.67	4.18
	Total Expense	1,402,629.42	2,365.45
	Surplus (Deficit) For The Year	656,995.57	(810.49)
	Net Assets - December 31, 2020	19,488,812.77	34,537.75
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	2,397.81
Total Revenue		1,654,690.70	2,397.81
Payments to Rural Municipalities		1,427,544.18	2,528.61
SARM Administration Fee		75,133.89	133.08
Other Costs		14,181.72	24.75
Total Expense		1,516,859.79	2,686.44
Surplus (Deficit) For The Year		137,830.91	(288.63)
Net Assets - December 31, 2021		19,626,643.68	34,249.12

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	43,477.54
Expenses:		
Payments to Rural Municipalities	22,135,052.14	41,198.62
SARM Administration Fee	1,165,363.44	2,170.48
Other Costs	157,227.04	356.57
	23,457,642.62	43,725.67
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(248.13)
Contributions	25,452,806.67	34,497.25
Net Assets	19,626,643.68	34,249.12

TLE Percentage Factor **0.70**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 123	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	4,028.25
	Total Revenue	2,059,624.99	4,028.25
	Payments to Rural Municipalities	1,330,258.42	5,716.25
	SARM Administration Fee	70,013.33	300.86
	Other Costs	2,357.67	10.84
	Total Expense	1,402,629.42	6,027.95
	Surplus (Deficit) For The Year	656,995.57	(1,999.70)
	Net Assets - December 31, 2020	19,488,812.77	89,572.92
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	6,218.66
Total Revenue		1,654,690.70	6,218.66
Payments to Rural Municipalities		1,427,544.18	6,172.52
SARM Administration Fee		75,133.89	324.87
Other Costs		14,181.72	64.48
Total Expense		1,516,859.79	6,561.87
Surplus (Deficit) For The Year		137,830.91	(343.21)
Net Assets - December 31, 2021		19,626,643.68	89,229.71

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	90,288.03
Expenses:		
Payments to Rural Municipalities	22,135,052.14	97,349.46
SARM Administration Fee	1,165,363.44	5,127.87
Other Costs	157,227.04	761.52
	23,457,642.62	103,238.85
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(12,950.82)
Contributions	25,452,806.67	102,180.53
Net Assets	19,626,643.68	89,229.71

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 124	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	10,242.92
	Total Revenue	2,059,624.99	10,242.92
	Payments to Rural Municipalities	1,330,258.42	8,758.35
	SARM Administration Fee	70,013.33	460.97
	Other Costs	2,357.67	28.29
	Total Expense	1,402,629.42	9,247.61
	Surplus (Deficit) For The Year	656,995.57	995.31
	Net Assets - December 31, 2020	19,488,812.77	233,843.37
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	16,234.73
Total Revenue		1,654,690.70	16,234.73
Payments to Rural Municipalities		1,427,544.18	8,999.42
SARM Administration Fee		75,133.89	473.65
Other Costs		14,181.72	173.73
Total Expense		1,516,859.79	9,646.80
Surplus (Deficit) For The Year		137,830.91	6,587.93
Net Assets - December 31, 2021		19,626,643.68	240,431.30

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	185,635.34
Expenses:		
Payments to Rural Municipalities	22,135,052.14	171,293.27
SARM Administration Fee	1,165,363.44	9,019.47
Other Costs	157,227.04	1,659.60
	23,457,642.62	181,972.34
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	3,663.00
Contributions	25,452,806.67	236,768.30
Net Assets	19,626,643.68	240,431.30

TLE Percentage Factor **0.50**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 125	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	730.61
	Total Revenue	2,059,624.99	730.61
	Payments to Rural Municipalities	1,330,258.42	2,433.72
	SARM Administration Fee	70,013.33	128.09
	Other Costs	2,357.67	1.79
	Total Expense	1,402,629.42	2,563.60
	Surplus (Deficit) For The Year	656,995.57	(1,832.99)
	Net Assets - December 31, 2020	19,488,812.77	14,775.71
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	1,025.81
Total Revenue		1,654,690.70	1,025.81
Payments to Rural Municipalities		1,427,544.18	2,469.18
SARM Administration Fee		75,133.89	129.96
Other Costs		14,181.72	9.53
Total Expense		1,516,859.79	2,608.67
Surplus (Deficit) For The Year		137,830.91	(1,582.86)
Net Assets - December 31, 2021		19,626,643.68	13,192.85

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	26,494.04
Expenses:		
Payments to Rural Municipalities	22,135,052.14	38,963.35
SARM Administration Fee	1,165,363.44	2,052.41
Other Costs	157,227.04	239.43
	23,457,642.62	41,255.19
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(14,761.15)
Contributions	25,452,806.67	27,954.00
Net Assets	19,626,643.68	13,192.85

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 126	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1,160.30
	Total Revenue	2,059,624.99	1,160.30
	Payments to Rural Municipalities	1,330,258.42	650.62
	SARM Administration Fee	70,013.33	34.24
	Other Costs	2,357.67	3.25
	Total Expense	1,402,629.42	688.11
	Surplus (Deficit) For The Year	656,995.57	472.19
	Net Assets - December 31, 2020	19,488,812.77	26,848.90
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	1,864.00
Total Revenue		1,654,690.70	1,864.00
Payments to Rural Municipalities		1,427,544.18	669.63
SARM Administration Fee		75,133.89	35.24
Other Costs		14,181.72	20.22
Total Expense		1,516,859.79	725.09
Surplus (Deficit) For The Year		137,830.91	1,138.91
Net Assets - December 31, 2021		19,626,643.68	27,987.81

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	11,235.38
Expenses:		
Payments to Rural Municipalities	22,135,052.14	6,595.51
SARM Administration Fee	1,165,363.44	347.39
Other Costs	157,227.04	100.44
	23,457,642.62	7,043.34
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	4,192.04
Contributions	25,452,806.67	23,795.77
Net Assets	19,626,643.68	27,987.81

TLE Percentage Factor **0.50**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 127	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	272.84
	Total Revenue	2,059,624.99	272.84
	Payments to Rural Municipalities	1,330,258.42	407.79
	SARM Administration Fee	70,013.33	21.46
	Other Costs	2,357.67	0.73
	Total Expense	1,402,629.42	429.98
	Surplus (Deficit) For The Year	656,995.57	(157.14)
	Net Assets - December 31, 2020	19,488,812.77	6,045.33
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	419.70
Total Revenue		1,654,690.70	419.70
Payments to Rural Municipalities		1,427,544.18	554.94
SARM Administration Fee		75,133.89	29.21
Other Costs		14,181.72	4.25
Total Expense		1,516,859.79	588.40
Surplus (Deficit) For The Year		137,830.91	(168.70)
Net Assets - December 31, 2021		19,626,643.68	5,876.63

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	5,238.33
Expenses:		
Payments to Rural Municipalities	22,135,052.14	6,146.60
SARM Administration Fee	1,165,363.44	323.49
Other Costs	157,227.04	44.37
	23,457,642.62	6,514.46
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(1,276.13)
Contributions	25,452,806.67	7,152.76
Net Assets	19,626,643.68	5,876.63

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 151	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	25.31
	Total Revenue	2,059,624.99	25.31
	Payments to Rural Municipalities	1,330,258.42	567.46
	SARM Administration Fee	70,013.33	29.87
	Other Costs	2,357.67	-
	Total Expense	1,402,629.42	597.33
	Surplus (Deficit) For The Year	656,995.57	(572.02)
	Net Assets - December 31, 2020	19,488,812.77	-
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	-
Total Revenue		1,654,690.70	-
Payments to Rural Municipalities		1,427,544.18	-
SARM Administration Fee		75,133.89	-
Other Costs		14,181.72	-
Total Expense		1,516,859.79	-
Surplus (Deficit) For The Year		137,830.91	-
Net Assets - December 31, 2021		19,626,643.68	-

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	2,313.90
Expenses:		
Payments to Rural Municipalities	22,135,052.14	6,553.47
SARM Administration Fee	1,165,363.44	344.91
Other Costs	157,227.04	18.81
	23,457,642.62	6,917.19
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(4,603.29)
Contributions	25,452,806.67	4,603.29
Net Assets	19,626,643.68	-

TLE Percentage Factor

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 152	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	477.98
	Total Revenue	2,059,624.99	477.98
	Payments to Rural Municipalities	1,330,258.42	404.62
	SARM Administration Fee	70,013.33	21.30
	Other Costs	2,357.67	1.32
	Total Expense	1,402,629.42	427.24
	Surplus (Deficit) For The Year	656,995.57	50.74
	Net Assets - December 31, 2020	19,488,812.77	10,916.82
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	757.91
Total Revenue		1,654,690.70	757.91
Payments to Rural Municipalities		1,427,544.18	407.86
SARM Administration Fee		75,133.89	21.47
Other Costs		14,181.72	8.12
Total Expense		1,516,859.79	437.45
Surplus (Deficit) For The Year		137,830.91	320.46
Net Assets - December 31, 2021		19,626,643.68	11,237.28

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	3,554.81
Expenses:		
Payments to Rural Municipalities	22,135,052.14	2,928.33
SARM Administration Fee	1,165,363.44	154.13
Other Costs	157,227.04	36.64
	23,457,642.62	3,119.10
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	435.71
Contributions	25,452,806.67	10,801.57
Net Assets	19,626,643.68	11,237.28

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 153	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	34,274.51
	Total Revenue	2,059,624.99	34,274.51
	Payments to Rural Municipalities	1,330,258.42	25,102.88
	SARM Administration Fee	70,013.33	1,321.20
	Other Costs	2,357.67	95.20
	Total Expense	1,402,629.42	26,519.28
	Surplus (Deficit) For The Year	656,995.57	7,755.23
	Net Assets - December 31, 2020	19,488,812.77	786,903.69
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	54,631.31
Total Revenue		1,654,690.70	54,631.31
Payments to Rural Municipalities		1,427,544.18	22,262.53
SARM Administration Fee		75,133.89	1,171.71
Other Costs		14,181.72	590.71
Total Expense		1,516,859.79	24,024.95
Surplus (Deficit) For The Year		137,830.91	30,606.36
Net Assets - December 31, 2021		19,626,643.68	817,510.05

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	760,776.16
Expenses:		
Payments to Rural Municipalities	22,135,052.14	660,925.83
SARM Administration Fee	1,165,363.44	34,812.70
Other Costs	157,227.04	6,752.01
	23,457,642.62	702,490.54
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	58,285.62
Contributions	25,452,806.67	759,224.43
Net Assets	19,626,643.68	817,510.05

TLE Percentage Factor

0.40

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 154	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	13,672.83
	Total Revenue	2,059,624.99	13,672.83
	Payments to Rural Municipalities	1,330,258.42	17,625.67
	SARM Administration Fee	70,013.33	927.67
	Other Costs	2,357.67	37.01
	Total Expense	1,402,629.42	18,590.35
	Surplus (Deficit) For The Year	656,995.57	(4,917.52)
	Net Assets - December 31, 2020	19,488,812.77	305,901.32
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	21,237.40
Total Revenue		1,654,690.70	21,237.40
Payments to Rural Municipalities		1,427,544.18	14,924.76
SARM Administration Fee		75,133.89	785.51
Other Costs		14,181.72	224.87
Total Expense		1,516,859.79	15,935.14
Surplus (Deficit) For The Year		137,830.91	5,302.26
Net Assets - December 31, 2021		19,626,643.68	311,203.58

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	233,694.29
Expenses:		
Payments to Rural Municipalities	22,135,052.14	227,746.37
SARM Administration Fee	1,165,363.44	11,990.93
Other Costs	157,227.04	2,119.06
	23,457,642.62	241,856.36
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(8,162.07)
Contributions	25,452,806.67	319,365.65
Net Assets	19,626,643.68	311,203.58

TLE Percentage Factor

0.45

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 155	
2020 - Dec	Contributions	1,186,253.91	9,793.13
	Investment Income	873,371.08	31,655.76
	Total Revenue	2,059,624.99	41,448.89
	Payments to Rural Municipalities	1,330,258.42	13,862.50
	SARM Administration Fee	70,013.33	729.60
	Other Costs	2,357.67	90.02
	Total Expense	1,402,629.42	14,682.12
	Surplus (Deficit) For The Year	656,995.57	26,766.77
	Net Assets - December 31, 2020	19,488,812.77	744,076.88
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	51,658.03
Total Revenue		1,654,690.70	51,658.03
Payments to Rural Municipalities		1,427,544.18	14,033.74
SARM Administration Fee		75,133.89	738.62
Other Costs		14,181.72	563.90
Total Expense		1,516,859.79	15,336.26
Surplus (Deficit) For The Year		137,830.91	36,321.77
Net Assets - December 31, 2021		19,626,643.68	780,398.65

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	415,860.77
Expenses:		
Payments to Rural Municipalities	22,135,052.14	311,203.12
SARM Administration Fee	1,165,363.44	16,260.11
Other Costs	157,227.04	3,879.91
	23,457,642.62	331,343.14
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	84,517.63
Contributions	25,452,806.67	695,881.02
Net Assets	19,626,643.68	780,398.65

TLE Percentage Factor

0.20

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 156	
2020 - Dec	Contributions	1,186,253.91	829,994.23
	Investment Income	873,371.08	59,991.35
	Total Revenue	2,059,624.99	889,985.58
	Payments to Rural Municipalities	1,330,258.42	49,813.59
	SARM Administration Fee	70,013.33	2,621.77
	Other Costs	2,357.67	168.26
	Total Expense	1,402,629.42	52,603.62
	Surplus (Deficit) For The Year	656,995.57	837,381.96
	Net Assets - December 31, 2020	19,488,812.77	1,390,897.30
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	99,374.60
Total Revenue		1,654,690.70	142,455.34
Payments to Rural Municipalities		1,427,544.18	53,561.61
SARM Administration Fee		75,133.89	2,819.03
Other Costs		14,181.72	1,066.45
Total Expense		1,516,859.79	57,447.09
Surplus (Deficit) For The Year		137,830.91	85,008.25
Net Assets - December 31, 2021		19,626,643.68	1,475,905.55

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	340,159.23
Expenses:		
Payments to Rural Municipalities	22,135,052.14	303,331.09
SARM Administration Fee	1,165,363.44	15,964.65
Other Costs	157,227.04	2,995.04
	23,457,642.62	322,290.78
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	17,868.45
Contributions	25,452,806.67	1,458,037.10
Net Assets	19,626,643.68	1,475,905.55

TLE Percentage Factor

0.70

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 158
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	16,899.06
	Total Revenue	2,059,624.99	16,899.06
	Payments to Rural Municipalities	1,330,258.42	18,692.41
	SARM Administration Fee	70,013.33	983.81
	Other Costs	2,357.67	46.13
	Total Expense	1,402,629.42	19,722.35
	Surplus (Deficit) For The Year	656,995.57	(2,823.29)
	Net Assets - December 31, 2020	19,488,812.77	381,336.27
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	26,474.52
Total Revenue		1,654,690.70	26,474.52
Payments to Rural Municipalities		1,427,544.18	24,602.64
SARM Administration Fee		75,133.89	1,294.88
Other Costs		14,181.72	275.76
Total Expense		1,516,859.79	26,173.28
Surplus (Deficit) For The Year		137,830.91	301.24
Net Assets - December 31, 2021		19,626,643.68	381,637.51

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	228,133.79
Expenses:		
Payments to Rural Municipalities	22,135,052.14	230,879.97
SARM Administration Fee	1,165,363.44	12,151.65
Other Costs	157,227.04	2,110.84
	23,457,642.62	245,142.46
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(17,008.67)
Contributions	25,452,806.67	398,646.18
Net Assets	19,626,643.68	381,637.51

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 159
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1,157.79
	Total Revenue	2,059,624.99	1,157.79
	Payments to Rural Municipalities	1,330,258.42	4,584.02
	SARM Administration Fee	70,013.33	241.26
	Other Costs	2,357.67	2.74
	Total Expense	1,402,629.42	4,828.02
	Surplus (Deficit) For The Year	656,995.57	(3,670.23)
Net Assets - December 31, 2020		19,488,812.77	22,649.27
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	1,572.44
	Total Revenue	1,654,690.70	1,572.44
	Payments to Rural Municipalities	1,427,544.18	4,595.99
	SARM Administration Fee	75,133.89	241.89
	Other Costs	14,181.72	14.00
	Total Expense	1,516,859.79	4,851.88
	Surplus (Deficit) For The Year	137,830.91	(3,279.44)
Net Assets - December 31, 2021		19,626,643.68	19,369.83

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	22,425.36
Expenses:		
Payments to Rural Municipalities	22,135,052.14	43,568.11
SARM Administration Fee	1,165,363.44	2,293.04
Other Costs	157,227.04	194.65
	23,457,642.62	46,055.80
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(23,630.44)
Contributions	25,452,806.67	43,000.27
Net Assets	19,626,643.68	19,369.83

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 168
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
	2021 - Dec	Contributions
Investment Income		1,365,686.47
Total Revenue		1,654,690.70
Payments to Rural Municipalities		1,427,544.18
SARM Administration Fee		75,133.89
Other Costs		14,181.72
Total Expense		1,516,859.79
Surplus (Deficit) For The Year		137,830.91
Net Assets - December 31, 2021		19,626,643.68

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	2,244.39
Expenses:		
Payments to Rural Municipalities	22,135,052.14	752.10
SARM Administration Fee	1,165,363.44	39.58
Other Costs	157,227.04	20.74
	23,457,642.62	812.42
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	1,431.97
Contributions	25,452,806.67	3,021.76
Net Assets	19,626,643.68	4,453.73

TLE Percentage Factor

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Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 183	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	19,579.55
	Total Revenue	2,059,624.99	19,579.55
	Payments to Rural Municipalities	1,330,258.42	-
	SARM Administration Fee	70,013.33	-
	Other Costs	2,357.67	56.21
	Total Expense	1,402,629.42	56.21
	Surplus (Deficit) For The Year	656,995.57	19,523.34
	Net Assets - December 31, 2020	19,488,812.77	464,617.17
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	32,256.36
Total Revenue		1,654,690.70	32,256.36
Payments to Rural Municipalities		1,427,544.18	-
SARM Administration Fee		75,133.89	-
Other Costs		14,181.72	358.77
Total Expense		1,516,859.79	358.77
Surplus (Deficit) For The Year		137,830.91	31,897.59
Net Assets - December 31, 2021		19,626,643.68	496,514.76

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	526,597.89
Expenses:		
Payments to Rural Municipalities	22,135,052.14	603,238.76
SARM Administration Fee	1,165,363.44	31,772.54
Other Costs	157,227.04	4,522.86
	23,457,642.62	639,534.16
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(112,936.27)
Contributions	25,452,806.67	609,451.03
Net Assets	19,626,643.68	496,514.76

TLE Percentage Factor -

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 184	
2020 - Dec	Contributions	1,186,253.91	10,714.27
	Investment Income	873,371.08	71,651.96
	Total Revenue	2,059,624.99	82,366.23
	Payments to Rural Municipalities	1,330,258.42	108,331.99
	SARM Administration Fee	70,013.33	5,701.68
	Other Costs	2,357.67	192.12
	Total Expense	1,402,629.42	114,225.79
	Surplus (Deficit) For The Year	656,995.57	(31,859.56)
	Net Assets - December 31, 2020	19,488,812.77	1,588,110.30
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	112,114.42
Total Revenue		1,654,690.70	146,646.31
Payments to Rural Municipalities		1,427,544.18	117,578.26
SARM Administration Fee		75,133.89	6,188.33
Other Costs		14,181.72	1,163.22
Total Expense		1,516,859.79	124,929.81
Surplus (Deficit) For The Year		137,830.91	21,716.50
Net Assets - December 31, 2021		19,626,643.68	1,609,826.80

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	1,455,698.02
Expenses:		
Payments to Rural Municipalities	22,135,052.14	1,605,506.16
SARM Administration Fee	1,165,363.44	84,548.69
Other Costs	157,227.04	13,108.61
	23,457,642.62	1,703,163.46
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(247,465.44)
Contributions	25,452,806.67	1,857,292.24
Net Assets	19,626,643.68	1,609,826.80

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 185	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	998.84
	Total Revenue	2,059,624.99	998.84
	Payments to Rural Municipalities	1,330,258.42	3,502.65
	SARM Administration Fee	70,013.33	184.35
	Other Costs	2,357.67	2.42
	Total Expense	1,402,629.42	3,689.42
	Surplus (Deficit) For The Year	656,995.57	(2,690.58)
	Net Assets - December 31, 2020	19,488,812.77	20,015.72
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	1,389.60
Total Revenue		1,654,690.70	1,389.60
Payments to Rural Municipalities		1,427,544.18	3,648.60
SARM Administration Fee		75,133.89	192.03
Other Costs		14,181.72	12.68
Total Expense		1,516,859.79	3,853.31
Surplus (Deficit) For The Year		137,830.91	(2,463.71)
Net Assets - December 31, 2021		19,626,643.68	17,552.01

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	37,035.49
Expenses:		
Payments to Rural Municipalities	22,135,052.14	53,129.69
SARM Administration Fee	1,165,363.44	2,798.91
Other Costs	157,227.04	322.70
	23,457,642.62	56,251.30
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(19,215.81)
Contributions	25,452,806.67	36,767.82
Net Assets	19,626,643.68	17,552.01

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 186	
2020 - Dec	Contributions	1,186,253.91	17,961.76
	Investment Income	873,371.08	5,625.19
	Total Revenue	2,059,624.99	23,586.95
	Payments to Rural Municipalities	1,330,258.42	10,902.74
	SARM Administration Fee	70,013.33	573.83
	Other Costs	2,357.67	16.42
	Total Expense	1,402,629.42	11,492.99
	Surplus (Deficit) For The Year	656,995.57	12,093.96
	Net Assets - December 31, 2020	19,488,812.77	135,736.96
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	9,423.63
Total Revenue		1,654,690.70	9,423.63
Payments to Rural Municipalities		1,427,544.18	12,009.79
SARM Administration Fee		75,133.89	632.09
Other Costs		14,181.72	95.69
Total Expense		1,516,859.79	12,737.57
Surplus (Deficit) For The Year		137,830.91	(3,313.94)
Net Assets - December 31, 2021		19,626,643.68	132,423.02

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	134,073.60
Expenses:		
Payments to Rural Municipalities	22,135,052.14	153,866.18
SARM Administration Fee	1,165,363.44	8,104.20
Other Costs	157,227.04	1,185.68
	23,457,642.62	163,156.06
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(29,082.46)
Contributions	25,452,806.67	161,505.48
Net Assets	19,626,643.68	132,423.02

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 187	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	880.54
	Total Revenue	2,059,624.99	880.54
	Payments to Rural Municipalities	1,330,258.42	2,561.23
	SARM Administration Fee	70,013.33	134.80
	Other Costs	2,357.67	2.20
	Total Expense	1,402,629.42	2,698.23
	Surplus (Deficit) For The Year	656,995.57	(1,817.69)
	Net Assets - December 31, 2020	19,488,812.77	18,199.17
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	1,263.49
Total Revenue		1,654,690.70	1,263.49
Payments to Rural Municipalities		1,427,544.18	1,684.61
SARM Administration Fee		75,133.89	88.66
Other Costs		14,181.72	12.77
Total Expense		1,516,859.79	1,786.04
Surplus (Deficit) For The Year		137,830.91	(522.55)
Net Assets - December 31, 2021		19,626,643.68	17,676.62

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	19,479.71
Expenses:		
Payments to Rural Municipalities	22,135,052.14	30,273.24
SARM Administration Fee	1,165,363.44	1,593.29
Other Costs	157,227.04	171.73
	23,457,642.62	32,038.26
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(12,558.55)
Contributions	25,452,806.67	30,235.17
Net Assets	19,626,643.68	17,676.62

TLE Percentage Factor **0.50**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 211	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1,474.76
	Total Revenue	2,059,624.99	1,474.76
	Payments to Rural Municipalities	1,330,258.42	2,455.27
	SARM Administration Fee	70,013.33	129.22
	Other Costs	2,357.67	3.92
	Total Expense	1,402,629.42	2,588.41
	Surplus (Deficit) For The Year	656,995.57	(1,113.65)
	Net Assets - December 31, 2020	19,488,812.77	32,411.56
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	2,250.19
Total Revenue		1,654,690.70	2,250.19
Payments to Rural Municipalities		1,427,544.18	3,065.53
SARM Administration Fee		75,133.89	161.34
Other Costs		14,181.72	22.70
Total Expense		1,516,859.79	3,249.57
Surplus (Deficit) For The Year		137,830.91	(999.38)
Net Assets - December 31, 2021		19,626,643.68	31,412.18

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	42,157.06
Expenses:		
Payments to Rural Municipalities	22,135,052.14	45,736.00
SARM Administration Fee	1,165,363.44	2,409.78
Other Costs	157,227.04	365.38
	23,457,642.62	48,511.16
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(6,354.10)
Contributions	25,452,806.67	37,766.28
Net Assets	19,626,643.68	31,412.18

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 213
2020 - Dec	Contributions	1,186,253.91
	Investment Income	873,371.08
	Total Revenue	2,059,624.99
	Payments to Rural Municipalities	1,330,258.42
	SARM Administration Fee	70,013.33
	Other Costs	2,357.67
	Total Expense	1,402,629.42
	Surplus (Deficit) For The Year	656,995.57
	Net Assets - December 31, 2020	19,488,812.77
		114,014.28
2021 - Dec	Contributions	289,004.23
	Investment Income	1,365,686.47
	Total Revenue	1,654,690.70
	Payments to Rural Municipalities	1,427,544.18
	SARM Administration Fee	75,133.89
	Other Costs	14,181.72
	Total Expense	1,516,859.79
	Surplus (Deficit) For The Year	137,830.91
	Net Assets - December 31, 2021	19,626,643.68
		121,841.76

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	79,411.70
Expenses:		
Payments to Rural Municipalities	22,135,052.14	33,188.38
SARM Administration Fee	1,165,363.44	1,749.15
Other Costs	157,227.04	728.10
	23,457,642.62	35,665.63
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	43,746.07
Contributions	25,452,806.67	78,095.69
Net Assets	19,626,643.68	121,841.76

TLE Percentage Factor -

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 214	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	6,006.69
	Total Revenue	2,059,624.99	6,006.69
	Payments to Rural Municipalities	1,330,258.42	14,555.40
	SARM Administration Fee	70,013.33	766.07
	Other Costs	2,357.67	15.39
	Total Expense	1,402,629.42	15,336.86
	Surplus (Deficit) For The Year	656,995.57	(9,330.17)
	Net Assets - December 31, 2020	19,488,812.77	127,217.50
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	9,771.51
Total Revenue		1,654,690.70	23,301.88
Payments to Rural Municipalities		1,427,544.18	15,239.46
SARM Administration Fee		75,133.89	802.08
Other Costs		14,181.72	97.10
Total Expense		1,516,859.79	16,138.64
Surplus (Deficit) For The Year		137,830.91	7,163.24
Net Assets - December 31, 2021		19,626,643.68	134,380.74

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	145,074.76
Expenses:		
Payments to Rural Municipalities	22,135,052.14	184,860.21
SARM Administration Fee	1,165,363.44	9,733.75
Other Costs	157,227.04	1,310.11
	23,457,642.62	195,904.07
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(50,829.31)
Contributions	25,452,806.67	185,210.05
Net Assets	19,626,643.68	134,380.74

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 215	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	4,349.57
	Total Revenue	2,059,624.99	4,349.57
	Payments to Rural Municipalities	1,330,258.42	31,748.19
	SARM Administration Fee	70,013.33	1,670.96
	Other Costs	2,357.67	8.44
	Total Expense	1,402,629.42	33,427.59
	Surplus (Deficit) For The Year	656,995.57	(29,078.02)
	Net Assets - December 31, 2020	19,488,812.77	69,799.00
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	4,845.84
Total Revenue		1,654,690.70	4,845.84
Payments to Rural Municipalities		1,427,544.18	32,886.25
SARM Administration Fee		75,133.89	1,730.86
Other Costs		14,181.72	28.90
Total Expense		1,516,859.79	34,646.01
Surplus (Deficit) For The Year		137,830.91	(29,800.17)
Net Assets - December 31, 2021		19,626,643.68	39,998.83

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	186,401.27
Expenses:		
Payments to Rural Municipalities	22,135,052.14	408,860.08
SARM Administration Fee	1,165,363.44	21,516.13
Other Costs	157,227.04	1,656.67
	23,457,642.62	432,032.88
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(245,631.61)
Contributions	25,452,806.67	285,630.44
Net Assets	19,626,643.68	39,998.83

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 216	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	4,796.75
	Total Revenue	2,059,624.99	4,796.75
	Payments to Rural Municipalities	1,330,258.42	12,938.14
	SARM Administration Fee	70,013.33	680.95
	Other Costs	2,357.67	12.12
	Total Expense	1,402,629.42	13,631.21
	Surplus (Deficit) For The Year	656,995.57	(8,834.46)
	Net Assets - December 31, 2020	19,488,812.77	100,208.13
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	6,957.02
Total Revenue		1,654,690.70	6,957.02
Payments to Rural Municipalities		1,427,544.18	13,507.34
SARM Administration Fee		75,133.89	710.91
Other Costs		14,181.72	67.11
Total Expense		1,516,859.79	14,285.36
Surplus (Deficit) For The Year		137,830.91	(7,328.34)
Net Assets - December 31, 2021		19,626,643.68	92,879.79

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	146,150.04
Expenses:		
Payments to Rural Municipalities	22,135,052.14	197,680.56
SARM Administration Fee	1,165,363.44	10,410.91
Other Costs	157,227.04	1,244.22
	23,457,642.62	209,335.69
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(63,185.65)
Contributions	25,452,806.67	156,065.44
Net Assets	19,626,643.68	92,879.79

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 217	
2020 - Dec	Contributions	1,186,253.91	131,087.05
	Investment Income	873,371.08	3,001.73
	Total Revenue	2,059,624.99	134,088.78
	Payments to Rural Municipalities	1,330,258.42	1,551.57
	SARM Administration Fee	70,013.33	81.66
	Other Costs	2,357.67	16.02
	Total Expense	1,402,629.42	1,649.25
	Surplus (Deficit) For The Year	656,995.57	132,439.53
	Net Assets - December 31, 2020	19,488,812.77	132,439.53
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	11,655.94
Total Revenue		1,654,690.70	86,745.22
Payments to Rural Municipalities		1,427,544.18	6,555.18
SARM Administration Fee		75,133.89	345.01
Other Costs		14,181.72	153.28
Total Expense		1,516,859.79	7,053.47
Surplus (Deficit) For The Year		137,830.91	79,691.75
Net Assets - December 31, 2021		19,626,643.68	212,131.28

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	14,657.67
Expenses:		
Payments to Rural Municipalities	22,135,052.14	8,106.75
SARM Administration Fee	1,165,363.44	426.67
Other Costs	157,227.04	169.30
	23,457,642.62	8,702.72
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	5,954.95
Contributions	25,452,806.67	206,176.33
Net Assets	19,626,643.68	212,131.28

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 218	
2020 - Dec	Contributions	1,186,253.91	63,675.90
	Investment Income	873,371.08	24,544.56
	Total Revenue	2,059,624.99	88,220.46
	Payments to Rural Municipalities	1,330,258.42	29,138.01
	SARM Administration Fee	70,013.33	1,533.57
	Other Costs	2,357.67	70.04
	Total Expense	1,402,629.42	30,741.62
	Surplus (Deficit) For The Year	656,995.57	57,478.84
	Net Assets - December 31, 2020	19,488,812.77	578,979.36
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	40,196.03
Total Revenue		1,654,690.70	40,196.03
Payments to Rural Municipalities		1,427,544.18	30,287.29
SARM Administration Fee		75,133.89	1,594.07
Other Costs		14,181.72	424.06
Total Expense		1,516,859.79	32,305.42
Surplus (Deficit) For The Year		137,830.91	7,890.61
Net Assets - December 31, 2021		19,626,643.68	586,869.97

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	264,871.84
Expenses:		
Payments to Rural Municipalities	22,135,052.14	312,987.68
SARM Administration Fee	1,165,363.44	16,472.93
Other Costs	157,227.04	2,449.40
	23,457,642.62	331,910.01
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(67,038.17)
Contributions	25,452,806.67	653,908.14
Net Assets	19,626,643.68	586,869.97

TLE Percentage Factor

0.70

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 229	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	4,558.35
	Total Revenue	2,059,624.99	4,558.35
	Payments to Rural Municipalities	1,330,258.42	-
	SARM Administration Fee	70,013.33	-
	Other Costs	2,357.67	13.09
	Total Expense	1,402,629.42	13.09
	Surplus (Deficit) For The Year	656,995.57	4,545.26
	Net Assets - December 31, 2020	19,488,812.77	108,168.28
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	7,509.65
Total Revenue		1,654,690.70	7,509.65
Payments to Rural Municipalities		1,427,544.18	-
SARM Administration Fee		75,133.89	-
Other Costs		14,181.72	83.53
Total Expense		1,516,859.79	83.53
Surplus (Deficit) For The Year		137,830.91	7,426.12
Net Assets - December 31, 2021		19,626,643.68	115,594.40

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	56,018.15
Expenses:		
Payments to Rural Municipalities	22,135,052.14	7,319.79
SARM Administration Fee	1,165,363.44	385.36
Other Costs	157,227.04	512.43
	23,457,642.62	8,217.58
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	47,800.57
Contributions	25,452,806.67	67,793.83
Net Assets	19,626,643.68	115,594.40

TLE Percentage Factor -

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 241	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	6,082.11
	Total Revenue	2,059,624.99	6,082.11
	Payments to Rural Municipalities	1,330,258.42	5,681.20
	SARM Administration Fee	70,013.33	299.01
	Other Costs	2,357.67	16.74
	Total Expense	1,402,629.42	5,996.95
	Surplus (Deficit) For The Year	656,995.57	85.16
	Net Assets - December 31, 2020	19,488,812.77	138,347.30
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	9,604.85
Total Revenue		1,654,690.70	9,604.85
Payments to Rural Municipalities		1,427,544.18	7,328.04
SARM Administration Fee		75,133.89	385.69
Other Costs		14,181.72	101.26
Total Expense		1,516,859.79	7,814.99
Surplus (Deficit) For The Year		137,830.91	1,789.86
Net Assets - December 31, 2021		19,626,643.68	140,137.16

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	167,613.21
Expenses:		
Payments to Rural Municipalities	22,135,052.14	175,360.61
SARM Administration Fee	1,165,363.44	9,239.88
Other Costs	157,227.04	1,454.11
	23,457,642.62	186,054.60
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(18,441.39)
Contributions	25,452,806.67	158,578.55
Net Assets	19,626,643.68	140,137.16

TLE Percentage Factor

0.35

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 247	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	22,844.24
	Total Revenue	2,059,624.99	22,844.24
	Payments to Rural Municipalities	1,330,258.42	59,187.12
	SARM Administration Fee	70,013.33	3,115.11
	Other Costs	2,357.67	58.04
	Total Expense	1,402,629.42	62,360.27
	Surplus (Deficit) For The Year	656,995.57	(39,516.03)
	Net Assets - December 31, 2020	19,488,812.77	479,792.78
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	33,309.93
Total Revenue		1,654,690.70	33,309.93
Payments to Rural Municipalities		1,427,544.18	73,768.35
SARM Administration Fee		75,133.89	3,882.54
Other Costs		14,181.72	314.42
Total Expense		1,516,859.79	77,965.31
Surplus (Deficit) For The Year		137,830.91	(44,655.38)
Net Assets - December 31, 2021		19,626,643.68	435,137.40

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	572,277.22
Expenses:		
Payments to Rural Municipalities	22,135,052.14	772,767.89
SARM Administration Fee	1,165,363.44	40,694.35
Other Costs	157,227.04	4,863.03
	23,457,642.62	818,325.27
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(246,048.05)
Contributions	25,452,806.67	681,185.45
Net Assets	19,626,643.68	435,137.40

TLE Percentage Factor

0.80

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 248	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	-
	Total Revenue	2,059,624.99	-
	Payments to Rural Municipalities	1,330,258.42	-
	SARM Administration Fee	70,013.33	-
	Other Costs	2,357.67	-
	Total Expense	1,402,629.42	-
	Surplus (Deficit) For The Year	656,995.57	-
	Net Assets - December 31, 2020	19,488,812.77	-
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	-
Total Revenue		1,654,690.70	-
Payments to Rural Municipalities		1,427,544.18	-
SARM Administration Fee		75,133.89	-
Other Costs		14,181.72	-
Total Expense		1,516,859.79	-
Surplus (Deficit) For The Year		137,830.91	-
Net Assets - December 31, 2021		19,626,643.68	-

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	35,586.98
Expenses:		
Payments to Rural Municipalities	22,135,052.14	92,997.70
SARM Administration Fee	1,165,363.44	4,915.81
Other Costs	157,227.04	282.03
	23,457,642.62	98,195.54
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(62,608.56)
Contributions	25,452,806.67	62,608.56
Net Assets	19,626,643.68	-

TLE Percentage Factor

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 271	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	804.72
	Total Revenue	2,059,624.99	804.72
	Payments to Rural Municipalities	1,330,258.42	1,999.63
	SARM Administration Fee	70,013.33	105.24
	Other Costs	2,357.67	2.06
	Total Expense	1,402,629.42	2,106.93
	Surplus (Deficit) For The Year	656,995.57	(1,302.21)
	Net Assets - December 31, 2020	19,488,812.77	16,991.20
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	1,179.63
Total Revenue		1,654,690.70	1,179.63
Payments to Rural Municipalities		1,427,544.18	1,487.24
SARM Administration Fee		75,133.89	78.28
Other Costs		14,181.72	11.99
Total Expense		1,516,859.79	1,577.51
Surplus (Deficit) For The Year		137,830.91	(397.88)
Net Assets - December 31, 2021		19,626,643.68	16,593.32

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	26,146.28
Expenses:		
Payments to Rural Municipalities	22,135,052.14	32,396.64
SARM Administration Fee	1,165,363.44	1,706.95
Other Costs	157,227.04	224.13
	23,457,642.62	34,327.72
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(8,181.44)
Contributions	25,452,806.67	24,774.76
Net Assets	19,626,643.68	16,593.32

TLE Percentage Factor **0.50**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 277	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	12,388.02
	Total Revenue	2,059,624.99	12,388.02
	Payments to Rural Municipalities	1,330,258.42	17,873.94
	SARM Administration Fee	70,013.33	940.73
	Other Costs	2,357.67	33.29
	Total Expense	1,402,629.42	18,847.96
	Surplus (Deficit) For The Year	656,995.57	(6,459.94)
	Net Assets - December 31, 2020	19,488,812.77	275,151.92
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	19,102.60
Total Revenue		1,654,690.70	19,102.60
Payments to Rural Municipalities		1,427,544.18	18,516.53
SARM Administration Fee		75,133.89	974.55
Other Costs		14,181.72	198.39
Total Expense		1,516,859.79	19,689.47
Surplus (Deficit) For The Year		137,830.91	(586.87)
Net Assets - December 31, 2021		19,626,643.68	274,565.05

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	212,482.41
Expenses:		
Payments to Rural Municipalities	22,135,052.14	244,560.97
SARM Administration Fee	1,165,363.44	12,873.73
Other Costs	157,227.04	1,919.83
	23,457,642.62	259,354.53
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(46,872.12)
Contributions	25,452,806.67	321,437.17
Net Assets	19,626,643.68	274,565.05

TLE Percentage Factor

0.62

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 279	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	17,916.16
	Total Revenue	2,059,624.99	17,916.16
	Payments to Rural Municipalities	1,330,258.42	18,275.43
	SARM Administration Fee	70,013.33	961.86
	Other Costs	2,357.67	49.11
	Total Expense	1,402,629.42	19,286.40
	Surplus (Deficit) For The Year	656,995.57	(1,370.24)
	Net Assets - December 31, 2020	19,488,812.77	405,910.58
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	28,180.61
Total Revenue		1,654,690.70	28,180.61
Payments to Rural Municipalities		1,427,544.18	18,529.73
SARM Administration Fee		75,133.89	975.25
Other Costs		14,181.72	299.35
Total Expense		1,516,859.79	19,804.33
Surplus (Deficit) For The Year		137,830.91	8,376.28
Net Assets - December 31, 2021		19,626,643.68	414,286.86

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	249,845.67
Expenses:		
Payments to Rural Municipalities	22,135,052.14	233,132.53
SARM Administration Fee	1,165,363.44	12,269.64
Other Costs	157,227.04	2,350.25
	23,457,642.62	247,752.42
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	2,093.25
Contributions	25,452,806.67	412,193.61
Net Assets	19,626,643.68	414,286.86

TLE Percentage Factor

0.45

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 301	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	2,254.50
	Total Revenue	2,059,624.99	2,254.50
	Payments to Rural Municipalities	1,330,258.42	2,634.19
	SARM Administration Fee	70,013.33	138.64
	Other Costs	2,357.67	6.14
	Total Expense	1,402,629.42	2,778.97
	Surplus (Deficit) For The Year	656,995.57	(524.47)
	Net Assets - December 31, 2020	19,488,812.77	50,726.20
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	3,521.70
Total Revenue		1,654,690.70	3,521.70
Payments to Rural Municipalities		1,427,544.18	3,039.46
SARM Administration Fee		75,133.89	159.97
Other Costs		14,181.72	36.86
Total Expense		1,516,859.79	3,236.29
Surplus (Deficit) For The Year		137,830.91	285.41
Net Assets - December 31, 2021		19,626,643.68	51,011.61

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	62,657.70
Expenses:		
Payments to Rural Municipalities	22,135,052.14	66,903.08
SARM Administration Fee	1,165,363.44	3,525.26
Other Costs	157,227.04	554.77
	23,457,642.62	70,983.11
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(8,325.41)
Contributions	25,452,806.67	59,337.02
Net Assets	19,626,643.68	51,011.61

TLE Percentage Factor

0.40

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 303	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	3,329.99
	Total Revenue	2,059,624.99	3,329.99
	Payments to Rural Municipalities	1,330,258.42	5,614.03
	SARM Administration Fee	70,013.33	295.48
	Other Costs	2,357.67	8.84
	Total Expense	1,402,629.42	5,918.35
	Surplus (Deficit) For The Year	656,995.57	(2,588.36)
	Net Assets - December 31, 2020	19,488,812.77	73,110.84
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	5,075.77
Total Revenue		1,654,690.70	5,075.77
Payments to Rural Municipalities		1,427,544.18	6,184.97
SARM Administration Fee		75,133.89	325.52
Other Costs		14,181.72	51.75
Total Expense		1,516,859.79	6,562.24
Surplus (Deficit) For The Year		137,830.91	(1,486.47)
Net Assets - December 31, 2021		19,626,643.68	71,624.37

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	88,561.09
Expenses:		
Payments to Rural Municipalities	22,135,052.14	94,879.23
SARM Administration Fee	1,165,363.44	5,001.50
Other Costs	157,227.04	774.91
	23,457,642.62	100,655.64
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(12,094.55)
Contributions	25,452,806.67	83,718.92
Net Assets	19,626,643.68	71,624.37

TLE Percentage Factor

0.75

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 308	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	9,607.76
	Total Revenue	2,059,624.99	9,607.76
	Payments to Rural Municipalities	1,330,258.42	45,953.86
	SARM Administration Fee	70,013.33	2,418.62
	Other Costs	2,357.67	21.73
	Total Expense	1,402,629.42	48,394.21
	Surplus (Deficit) For The Year	656,995.57	(38,786.45)
	Net Assets - December 31, 2020	19,488,812.77	179,622.75
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	12,470.43
Total Revenue		1,654,690.70	12,470.43
Payments to Rural Municipalities		1,427,544.18	54,851.72
SARM Administration Fee		75,133.89	2,886.93
Other Costs		14,181.72	97.01
Total Expense		1,516,859.79	57,835.66
Surplus (Deficit) For The Year		137,830.91	(45,365.23)
Net Assets - December 31, 2021		19,626,643.68	134,257.52

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	434,810.86
Expenses:		
Payments to Rural Municipalities	22,135,052.14	739,594.64
SARM Administration Fee	1,165,363.44	38,960.40
Other Costs	157,227.04	3,647.16
	23,457,642.62	782,202.20
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(347,391.34)
Contributions	25,452,806.67	481,648.86
Net Assets	19,626,643.68	134,257.52

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 331	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	196.92
	Total Revenue	2,059,624.99	196.92
	Payments to Rural Municipalities	1,330,258.42	349.35
	SARM Administration Fee	70,013.33	18.39
	Other Costs	2,357.67	0.52
	Total Expense	1,402,629.42	368.26
	Surplus (Deficit) For The Year	656,995.57	(171.34)
	Net Assets - December 31, 2020	19,488,812.77	4,305.09
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	298.88
Total Revenue		1,654,690.70	298.88
Payments to Rural Municipalities		1,427,544.18	357.46
SARM Administration Fee		75,133.89	18.81
Other Costs		14,181.72	3.05
Total Expense		1,516,859.79	379.32
Surplus (Deficit) For The Year		137,830.91	(80.44)
Net Assets - December 31, 2021		19,626,643.68	4,224.65

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	11,083.54
Expenses:		
Payments to Rural Municipalities	22,135,052.14	17,843.67
SARM Administration Fee	1,165,363.44	940.26
Other Costs	157,227.04	96.74
	23,457,642.62	18,880.67
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(7,797.13)
Contributions	25,452,806.67	12,021.78
Net Assets	19,626,643.68	4,224.65

TLE Percentage Factor

0.25

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 333	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1,837.66
	Total Revenue	2,059,624.99	1,837.66
	Payments to Rural Municipalities	1,330,258.42	2,146.24
	SARM Administration Fee	70,013.33	112.96
	Other Costs	2,357.67	5.00
	Total Expense	1,402,629.42	2,264.20
	Surplus (Deficit) For The Year	656,995.57	(426.54)
	Net Assets - December 31, 2020	19,488,812.77	41,348.26
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	2,870.63
Total Revenue		1,654,690.70	2,870.63
Payments to Rural Municipalities		1,427,544.18	2,397.87
SARM Administration Fee		75,133.89	126.20
Other Costs		14,181.72	30.11
Total Expense		1,516,859.79	2,554.18
Surplus (Deficit) For The Year		137,830.91	316.45
Net Assets - December 31, 2021		19,626,643.68	41,664.71

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	28,252.58
Expenses:		
Payments to Rural Municipalities	22,135,052.14	32,207.29
SARM Administration Fee	1,165,363.44	1,696.44
Other Costs	157,227.04	257.95
	23,457,642.62	34,161.68
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(5,909.10)
Contributions	25,452,806.67	47,573.81
Net Assets	19,626,643.68	41,664.71

TLE Percentage Factor **0.40**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 344	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	4,961.09
	Total Revenue	2,059,624.99	4,961.09
	Payments to Rural Municipalities	1,330,258.42	10,834.53
	SARM Administration Fee	70,013.33	570.24
	Other Costs	2,357.67	12.86
	Total Expense	1,402,629.42	11,417.63
	Surplus (Deficit) For The Year	656,995.57	(6,456.54)
	Net Assets - December 31, 2020	19,488,812.77	106,322.00
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	7,381.48
Total Revenue		1,654,690.70	7,381.48
Payments to Rural Municipalities		1,427,544.18	11,174.93
SARM Administration Fee		75,133.89	588.15
Other Costs		14,181.72	73.61
Total Expense		1,516,859.79	11,836.69
Surplus (Deficit) For The Year		137,830.91	(4,455.21)
Net Assets - December 31, 2021		19,626,643.68	101,866.79

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	94,750.49
Expenses:		
Payments to Rural Municipalities	22,135,052.14	144,258.58
SARM Administration Fee	1,165,363.44	7,592.76
Other Costs	157,227.04	797.37
	23,457,642.62	152,648.71
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(57,898.22)
Contributions	25,452,806.67	159,765.01
Net Assets	19,626,643.68	101,866.79

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 351	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	242.55
	Total Revenue	2,059,624.99	242.55
	Payments to Rural Municipalities	1,330,258.42	336.42
	SARM Administration Fee	70,013.33	17.71
	Other Costs	2,357.67	0.65
	Total Expense	1,402,629.42	354.78
	Surplus (Deficit) For The Year	656,995.57	(112.23)
	Net Assets - December 31, 2020	19,488,812.77	5,401.65
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	375.01
Total Revenue		1,654,690.70	375.01
Payments to Rural Municipalities		1,427,544.18	346.53
SARM Administration Fee		75,133.89	18.24
Other Costs		14,181.72	3.91
Total Expense		1,516,859.79	368.68
Surplus (Deficit) For The Year		137,830.91	6.33
Net Assets - December 31, 2021		19,626,643.68	5,407.98

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	3,556.81
Expenses:		
Payments to Rural Municipalities	22,135,052.14	4,108.54
SARM Administration Fee	1,165,363.44	216.26
Other Costs	157,227.04	32.48
	23,457,642.62	4,357.28
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(800.47)
Contributions	25,452,806.67	6,208.45
Net Assets	19,626,643.68	5,407.98

TLE Percentage Factor

0.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 366	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	35,800.07
	Total Revenue	2,059,624.99	35,800.07
	Payments to Rural Municipalities	1,330,258.42	44,858.39
	SARM Administration Fee	70,013.33	2,360.97
	Other Costs	2,357.67	97.06
	Total Expense	1,402,629.42	47,316.42
	Surplus (Deficit) For The Year	656,995.57	(11,516.35)
	Net Assets - December 31, 2020	19,488,812.77	802,312.14
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	55,701.05
Total Revenue		1,654,690.70	55,701.05
Payments to Rural Municipalities		1,427,544.18	53,151.68
SARM Administration Fee		75,133.89	2,797.46
Other Costs		14,181.72	579.13
Total Expense		1,516,859.79	56,528.27
Surplus (Deficit) For The Year		137,830.91	(827.22)
Net Assets - December 31, 2021		19,626,643.68	801,484.92

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	383,302.27
Expenses:		
Payments to Rural Municipalities	22,135,052.14	343,246.15
SARM Administration Fee	1,165,363.44	18,062.22
Other Costs	157,227.04	3,579.00
	23,457,642.62	364,887.37
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	18,414.90
Contributions	25,452,806.67	783,070.02
Net Assets	19,626,643.68	801,484.92

TLE Percentage Factor

0.75

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 367	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	14,791.63
	Total Revenue	2,059,624.99	14,791.63
	Payments to Rural Municipalities	1,330,258.42	18,804.31
	SARM Administration Fee	70,013.33	989.70
	Other Costs	2,357.67	40.07
	Total Expense	1,402,629.42	19,834.08
	Surplus (Deficit) For The Year	656,995.57	(5,042.45)
	Net Assets - December 31, 2020	19,488,812.77	331,209.67
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	22,994.45
Total Revenue		1,654,690.70	22,994.45
Payments to Rural Municipalities		1,427,544.18	20,325.77
SARM Administration Fee		75,133.89	1,069.78
Other Costs		14,181.72	240.31
Total Expense		1,516,859.79	21,635.86
Surplus (Deficit) For The Year		137,830.91	1,358.59
Net Assets - December 31, 2021		19,626,643.68	332,568.26

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	167,553.77
Expenses:		
Payments to Rural Municipalities	22,135,052.14	182,376.65
SARM Administration Fee	1,165,363.44	9,598.78
Other Costs	157,227.04	1,548.31
	23,457,642.62	193,523.74
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(25,969.97)
Contributions	25,452,806.67	358,538.23
Net Assets	19,626,643.68	332,568.26

TLE Percentage Factor

0.70

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 376	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	514.17
	Total Revenue	2,059,624.99	514.17
	Payments to Rural Municipalities	1,330,258.42	2,712.36
	SARM Administration Fee	70,013.33	142.76
	Other Costs	2,357.67	1.13
	Total Expense	1,402,629.42	2,856.25
	Surplus (Deficit) For The Year	656,995.57	(2,342.08)
	Net Assets - December 31, 2020	19,488,812.77	9,346.42
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	648.88
Total Revenue		1,654,690.70	648.88
Payments to Rural Municipalities		1,427,544.18	2,837.75
SARM Administration Fee		75,133.89	149.36
Other Costs		14,181.72	5.06
Total Expense		1,516,859.79	2,992.17
Surplus (Deficit) For The Year		137,830.91	(2,343.29)
Net Assets - December 31, 2021		19,626,643.68	7,003.13

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	20,081.18
Expenses:		
Payments to Rural Municipalities	22,135,052.14	39,179.20
SARM Administration Fee	1,165,363.44	2,062.70
Other Costs	157,227.04	186.16
	23,457,642.62	41,428.06
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(21,346.88)
Contributions	25,452,806.67	28,350.01
Net Assets	19,626,643.68	7,003.13

TLE Percentage Factor **0.80**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 377	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	12,474.46
	Total Revenue	2,059,624.99	12,474.46
	Payments to Rural Municipalities	1,330,258.42	27,781.10
	SARM Administration Fee	70,013.33	1,462.16
	Other Costs	2,357.67	32.27
	Total Expense	1,402,629.42	29,275.53
	Surplus (Deficit) For The Year	656,995.57	(16,801.07)
	Net Assets - December 31, 2020	19,488,812.77	266,775.68
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	18,521.08
Total Revenue		1,654,690.70	18,521.08
Payments to Rural Municipalities		1,427,544.18	28,120.96
SARM Administration Fee		75,133.89	1,480.05
Other Costs		14,181.72	184.63
Total Expense		1,516,859.79	29,785.64
Surplus (Deficit) For The Year		137,830.91	(11,264.56)
Net Assets - December 31, 2021		19,626,643.68	255,511.12

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	289,504.25
Expenses:		
Payments to Rural Municipalities	22,135,052.14	280,155.47
SARM Administration Fee	1,165,363.44	14,761.29
Other Costs	157,227.04	2,562.48
	23,457,642.62	297,479.24
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(7,974.99)
Contributions	25,452,806.67	263,486.11
Net Assets	19,626,643.68	255,511.12

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 378	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1,492.91
	Total Revenue	2,059,624.99	1,492.91
	Payments to Rural Municipalities	1,330,258.42	9,597.65
	SARM Administration Fee	70,013.33	505.14
	Other Costs	2,357.67	3.06
	Total Expense	1,402,629.42	10,105.85
	Surplus (Deficit) For The Year	656,995.57	(8,612.94)
	Net Assets - December 31, 2020	19,488,812.77	25,324.85
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	1,758.19
Total Revenue		1,654,690.70	1,758.19
Payments to Rural Municipalities		1,427,544.18	10,406.45
SARM Administration Fee		75,133.89	547.71
Other Costs		14,181.72	11.65
Total Expense		1,516,859.79	10,965.81
Surplus (Deficit) For The Year		137,830.91	(9,207.62)
Net Assets - December 31, 2021		19,626,643.68	16,117.23

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	77,243.66
Expenses:		
Payments to Rural Municipalities	22,135,052.14	131,428.79
SARM Administration Fee	1,165,363.44	6,922.05
Other Costs	157,227.04	630.11
	23,457,642.62	138,980.95
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(61,737.29)
Contributions	25,452,806.67	77,854.52
Net Assets	19,626,643.68	16,117.23

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 379	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	270.07
	Total Revenue	2,059,624.99	270.07
	Payments to Rural Municipalities	1,330,258.42	6,054.47
	SARM Administration Fee	70,013.33	318.67
	Other Costs	2,357.67	-
	Total Expense	1,402,629.42	6,373.14
	Surplus (Deficit) For The Year	656,995.57	(6,103.07)
	Net Assets - December 31, 2020	19,488,812.77	-
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	-
Total Revenue		1,654,690.70	-
Payments to Rural Municipalities		1,427,544.18	-
SARM Administration Fee		75,133.89	-
Other Costs		14,181.72	-
Total Expense		1,516,859.79	-
Surplus (Deficit) For The Year		137,830.91	-
Net Assets - December 31, 2021		19,626,643.68	-

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	83,820.28
Expenses:		
Payments to Rural Municipalities	22,135,052.14	187,112.90
SARM Administration Fee	1,165,363.44	9,855.42
Other Costs	157,227.04	715.71
	23,457,642.62	197,684.03
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(113,863.75)
Contributions	25,452,806.67	113,863.75
Net Assets	19,626,643.68	-

TLE Percentage Factor

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 395	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	2,044.22
	Total Revenue	2,059,624.99	2,044.22
	Payments to Rural Municipalities	1,330,258.42	2,350.66
	SARM Administration Fee	70,013.33	123.72
	Other Costs	2,357.67	5.57
	Total Expense	1,402,629.42	2,479.95
	Surplus (Deficit) For The Year	656,995.57	(435.73)
	Net Assets - December 31, 2020	19,488,812.77	46,048.97
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	3,196.98
Total Revenue		1,654,690.70	3,196.98
Payments to Rural Municipalities		1,427,544.18	2,327.12
SARM Administration Fee		75,133.89	122.48
Other Costs		14,181.72	33.79
Total Expense		1,516,859.79	2,483.39
Surplus (Deficit) For The Year		137,830.91	713.59
Net Assets - December 31, 2021		19,626,643.68	46,762.56

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	15,678.53
Expenses:		
Payments to Rural Municipalities	22,135,052.14	14,799.99
SARM Administration Fee	1,165,363.44	778.95
Other Costs	157,227.04	157.31
	23,457,642.62	15,736.25
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(57.72)
Contributions	25,452,806.67	46,820.28
Net Assets	19,626,643.68	46,762.56

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

		Trust Fund Total	RM No. 402
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	2,483.84
	Total Revenue	2,059,624.99	2,483.84
	Payments to Rural Municipalities	1,330,258.42	21,963.85
	SARM Administration Fee	70,013.33	1,155.99
	Other Costs	2,357.67	4.33
	Total Expense	1,402,629.42	23,124.17
	Surplus (Deficit) For The Year	656,995.57	(20,640.33)
Net Assets - December 31, 2020		19,488,812.77	35,823.79
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	2,487.09
	Total Revenue	1,654,690.70	2,487.09
	Payments to Rural Municipalities	1,427,544.18	22,485.38
	SARM Administration Fee	75,133.89	1,183.44
	Other Costs	14,181.72	10.57
	Total Expense	1,516,859.79	23,679.39
	Surplus (Deficit) For The Year	137,830.91	(21,192.30)
Net Assets - December 31, 2021		19,626,643.68	14,631.49

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	139,719.05
Expenses:		
Payments to Rural Municipalities	22,135,052.14	290,486.41
SARM Administration Fee	1,165,363.44	15,212.21
Other Costs	157,227.04	1,227.22
	23,457,642.62	306,925.84
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(167,206.79)
Contributions	25,452,806.67	181,838.28
Net Assets	19,626,643.68	14,631.49

TLE Percentage Factor	0.90
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Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 403	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1,121.15
	Total Revenue	2,059,624.99	1,121.15
	Payments to Rural Municipalities	1,330,258.42	5,087.96
	SARM Administration Fee	70,013.33	267.79
	Other Costs	2,357.67	2.57
	Total Expense	1,402,629.42	5,358.32
	Surplus (Deficit) For The Year	656,995.57	(4,237.17)
	Net Assets - December 31, 2020	19,488,812.77	21,249.56
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	1,475.26
Total Revenue		1,654,690.70	1,475.26
Payments to Rural Municipalities		1,427,544.18	5,019.40
SARM Administration Fee		75,133.89	264.18
Other Costs		14,181.72	12.59
Total Expense		1,516,859.79	5,296.17
Surplus (Deficit) For The Year		137,830.91	(3,820.91)
Net Assets - December 31, 2021		19,626,643.68	17,428.65

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	46,443.96
Expenses:		
Payments to Rural Municipalities	22,135,052.14	70,910.61
SARM Administration Fee	1,165,363.44	3,734.74
Other Costs	157,227.04	393.82
	23,457,642.62	75,039.17
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(28,595.21)
Contributions	25,452,806.67	46,023.86
Net Assets	19,626,643.68	17,428.65

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 406	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	4,981.17
	Total Revenue	2,059,624.99	4,981.17
	Payments to Rural Municipalities	1,330,258.42	7,842.70
	SARM Administration Fee	70,013.33	412.77
	Other Costs	2,357.67	13.30
	Total Expense	1,402,629.42	8,268.77
	Surplus (Deficit) For The Year	656,995.57	(3,287.60)
	Net Assets - December 31, 2020	19,488,812.77	109,947.28
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	7,633.16
Total Revenue		1,654,690.70	7,633.16
Payments to Rural Municipalities		1,427,544.18	8,313.23
SARM Administration Fee		75,133.89	437.54
Other Costs		14,181.72	78.58
Total Expense		1,516,859.79	8,829.35
Surplus (Deficit) For The Year		137,830.91	(1,196.19)
Net Assets - December 31, 2021		19,626,643.68	108,751.09

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	94,695.92
Expenses:		
Payments to Rural Municipalities	22,135,052.14	108,134.40
SARM Administration Fee	1,165,363.44	5,693.45
Other Costs	157,227.04	864.65
	23,457,642.62	114,692.50
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(19,996.58)
Contributions	25,452,806.67	128,747.67
Net Assets	19,626,643.68	108,751.09

TLE Percentage Factor **0.70**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 409	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	6,323.29
	Total Revenue	2,059,624.99	6,323.29
	Payments to Rural Municipalities	1,330,258.42	44,996.12
	SARM Administration Fee	70,013.33	2,368.22
	Other Costs	2,357.67	12.42
	Total Expense	1,402,629.42	47,376.76
	Surplus (Deficit) For The Year	656,995.57	(41,053.47)
	Net Assets - December 31, 2020	19,488,812.77	102,691.39
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	7,129.42
Total Revenue		1,654,690.70	7,129.42
Payments to Rural Municipalities		1,427,544.18	49,266.72
SARM Administration Fee		75,133.89	2,592.99
Other Costs		14,181.72	41.85
Total Expense		1,516,859.79	51,901.56
Surplus (Deficit) For The Year		137,830.91	(44,772.14)
Net Assets - December 31, 2021		19,626,643.68	57,919.25

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	311,340.04
Expenses:		
Payments to Rural Municipalities	22,135,052.14	561,760.88
SARM Administration Fee	1,165,363.44	29,586.28
Other Costs	157,227.04	2,666.90
	23,457,642.62	594,014.06
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(282,674.02)
Contributions	25,452,806.67	340,593.27
Net Assets	19,626,643.68	57,919.25

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 410	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	47.03
	Total Revenue	2,059,624.99	47.03
	Payments to Rural Municipalities	1,330,258.42	1,054.39
	SARM Administration Fee	70,013.33	55.50
	Other Costs	2,357.67	-
	Total Expense	1,402,629.42	1,109.89
	Surplus (Deficit) For The Year	656,995.57	(1,062.86)
	Net Assets - December 31, 2020	19,488,812.77	(0.00)
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	-
Total Revenue		1,654,690.70	-
Payments to Rural Municipalities		1,427,544.18	-
SARM Administration Fee		75,133.89	-
Other Costs		14,181.72	-
Total Expense		1,516,859.79	-
Surplus (Deficit) For The Year		137,830.91	-
Net Assets - December 31, 2021		19,626,643.68	(0.00)

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	13,879.55
Expenses:		
Payments to Rural Municipalities	22,135,052.14	35,498.19
SARM Administration Fee	1,165,363.44	1,868.25
Other Costs	157,227.04	124.62
	23,457,642.62	37,491.06
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(23,611.51)
Contributions	25,452,806.67	23,611.51
Net Assets	19,626,643.68	-

TLE Percentage Factor

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 431	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1.16
	Total Revenue	2,059,624.99	1.16
	Payments to Rural Municipalities	1,330,258.42	26.30
	SARM Administration Fee	70,013.33	1.16
	Other Costs	2,357.67	-
	Total Expense	1,402,629.42	27.46
	Surplus (Deficit) For The Year	656,995.57	(26.30)
	Net Assets - December 31, 2020	19,488,812.77	0.00
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	-
Total Revenue		1,654,690.70	-
Payments to Rural Municipalities		1,427,544.18	-
SARM Administration Fee		75,133.89	-
Other Costs		14,181.72	-
Total Expense		1,516,859.79	-
Surplus (Deficit) For The Year		137,830.91	-
Net Assets - December 31, 2021		19,626,643.68	0.00

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	164,383.02
Expenses:		
Payments to Rural Municipalities	22,135,052.14	386,535.08
SARM Administration Fee	1,165,363.44	20,273.77
Other Costs	157,227.04	1,426.93
	23,457,642.62	408,235.78
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(243,852.76)
Contributions	25,452,806.67	243,852.76
Net Assets	19,626,643.68	-

TLE Percentage Factor

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 434	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	6,749.80
	Total Revenue	2,059,624.99	6,749.80
	Payments to Rural Municipalities	1,330,258.42	22,601.92
	SARM Administration Fee	70,013.33	1,189.57
	Other Costs	2,357.67	16.50
	Total Expense	1,402,629.42	23,807.99
	Surplus (Deficit) For The Year	656,995.57	(17,058.19)
	Net Assets - December 31, 2020	19,488,812.77	136,382.58
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	9,468.45
Total Revenue		1,654,690.70	9,468.45
Payments to Rural Municipalities		1,427,544.18	22,806.25
SARM Administration Fee		75,133.89	1,200.33
Other Costs		14,181.72	87.98
Total Expense		1,516,859.79	24,094.56
Surplus (Deficit) For The Year		137,830.91	(14,626.11)
Net Assets - December 31, 2021		19,626,643.68	121,756.47

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	225,570.57
Expenses:		
Payments to Rural Municipalities	22,135,052.14	359,921.38
SARM Administration Fee	1,165,363.44	18,953.08
Other Costs	157,227.04	2,054.73
	23,457,642.62	380,929.19
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(155,358.62)
Contributions	25,452,806.67	277,115.09
Net Assets	19,626,643.68	121,756.47

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 435	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	8,102.84
	Total Revenue	2,059,624.99	8,102.84
	Payments to Rural Municipalities	1,330,258.42	22,536.86
	SARM Administration Fee	70,013.33	1,186.15
	Other Costs	2,357.67	20.39
	Total Expense	1,402,629.42	23,743.40
	Surplus (Deficit) For The Year	656,995.57	(15,640.56)
	Net Assets - December 31, 2020	19,488,812.77	168,558.07
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	11,702.26
Total Revenue		1,654,690.70	11,702.26
Payments to Rural Municipalities		1,427,544.18	24,805.52
SARM Administration Fee		75,133.89	1,305.55
Other Costs		14,181.72	111.30
Total Expense		1,516,859.79	26,222.37
Surplus (Deficit) For The Year		137,830.91	(14,520.11)
Net Assets - December 31, 2021		19,626,643.68	154,037.96

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	229,526.49
Expenses:		
Payments to Rural Municipalities	22,135,052.14	338,720.58
SARM Administration Fee	1,165,363.44	17,836.46
Other Costs	157,227.04	2,071.77
	23,457,642.62	358,628.81
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(129,102.32)
Contributions	25,452,806.67	283,140.28
Net Assets	19,626,643.68	154,037.96

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 436	
2020 - Dec	Contributions	1,186,253.91	63,539.12
	Investment Income	873,371.08	53,426.48
	Total Revenue	2,059,624.99	116,965.60
	Payments to Rural Municipalities	1,330,258.42	56,182.99
	SARM Administration Fee	70,013.33	2,956.99
	Other Costs	2,357.67	147.55
	Total Expense	1,402,629.42	59,287.53
	Surplus (Deficit) For The Year	656,995.57	57,678.07
	Net Assets - December 31, 2020	19,488,812.77	1,219,628.30
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	85,767.78
Total Revenue		1,654,690.70	107,980.47
Payments to Rural Municipalities		1,427,544.18	63,703.56
SARM Administration Fee		75,133.89	3,352.82
Other Costs		14,181.72	910.19
Total Expense		1,516,859.79	67,966.57
Surplus (Deficit) For The Year		137,830.91	40,013.90
Net Assets - December 31, 2021		19,626,643.68	1,259,642.20

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	1,013,474.97
Expenses:		
Payments to Rural Municipalities	22,135,052.14	896,542.06
SARM Administration Fee	1,165,363.44	47,219.29
Other Costs	157,227.04	9,358.37
	23,457,642.62	953,119.72
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	60,355.25
Contributions	25,452,806.67	1,199,286.95
Net Assets	19,626,643.68	1,259,642.20

TLE Percentage Factor

0.70

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 437	
2020 - Dec	Contributions	1,186,253.91	21,591.90
	Investment Income	873,371.08	3,318.14
	Total Revenue	2,059,624.99	24,910.04
	Payments to Rural Municipalities	1,330,258.42	6,050.96
	SARM Administration Fee	70,013.33	318.47
	Other Costs	2,357.67	9.21
	Total Expense	1,402,629.42	6,378.64
	Surplus (Deficit) For The Year	656,995.57	18,531.40
	Net Assets - December 31, 2020	19,488,812.77	76,096.15
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	5,283.03
Total Revenue		1,654,690.70	5,283.03
Payments to Rural Municipalities		1,427,544.18	8,578.96
SARM Administration Fee		75,133.89	451.52
Other Costs		14,181.72	52.24
Total Expense		1,516,859.79	9,082.72
Surplus (Deficit) For The Year		137,830.91	(3,799.69)
Net Assets - December 31, 2021		19,626,643.68	72,296.46

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	63,006.12
Expenses:		
Payments to Rural Municipalities	22,135,052.14	98,231.69
SARM Administration Fee	1,165,363.44	5,170.02
Other Costs	157,227.04	576.04
	23,457,642.62	103,977.75
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(40,971.63)
Contributions	25,452,806.67	113,268.09
Net Assets	19,626,643.68	72,296.46

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 438	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	10,140.72
	Total Revenue	2,059,624.99	10,140.72
	Payments to Rural Municipalities	1,330,258.42	11,643.99
	SARM Administration Fee	70,013.33	612.84
	Other Costs	2,357.67	27.63
	Total Expense	1,402,629.42	12,284.46
	Surplus (Deficit) For The Year	656,995.57	(2,143.74)
	Net Assets - December 31, 2020	19,488,812.77	228,381.20
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	15,855.52
Total Revenue		1,654,690.70	15,855.52
Payments to Rural Municipalities		1,427,544.18	11,551.65
SARM Administration Fee		75,133.89	607.98
Other Costs		14,181.72	167.57
Total Expense		1,516,859.79	12,327.20
Surplus (Deficit) For The Year		137,830.91	3,528.32
Net Assets - December 31, 2021		19,626,643.68	231,909.52

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	256,898.94
Expenses:		
Payments to Rural Municipalities	22,135,052.14	282,047.55
SARM Administration Fee	1,165,363.44	14,857.54
Other Costs	157,227.04	2,245.42
	23,457,642.62	299,150.51
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(42,251.57)
Contributions	25,452,806.67	274,161.09
Net Assets	19,626,643.68	231,909.52

TLE Percentage Factor

0.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 439	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	15,035.51
	Total Revenue	2,059,624.99	15,035.51
	Payments to Rural Municipalities	1,330,258.42	26,047.57
	SARM Administration Fee	70,013.33	1,370.92
	Other Costs	2,357.67	39.85
	Total Expense	1,402,629.42	27,458.34
	Surplus (Deficit) For The Year	656,995.57	(12,422.83)
	Net Assets - December 31, 2020	19,488,812.77	329,373.36
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	22,866.96
Total Revenue		1,654,690.70	22,866.96
Payments to Rural Municipalities		1,427,544.18	-
SARM Administration Fee		75,133.89	-
Other Costs		14,181.72	254.34
Total Expense		1,516,859.79	254.34
Surplus (Deficit) For The Year		137,830.91	22,612.62
Net Assets - December 31, 2021		19,626,643.68	351,985.98

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	215,897.93
Expenses:		
Payments to Rural Municipalities	22,135,052.14	172,626.57
SARM Administration Fee	1,165,363.44	9,086.85
Other Costs	157,227.04	2,064.52
	23,457,642.62	183,777.94
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	32,119.99
Contributions	25,452,806.67	319,865.99
Net Assets	19,626,643.68	351,985.98

TLE Percentage Factor

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Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 440	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	9,574.39
	Total Revenue	2,059,624.99	9,574.39
	Payments to Rural Municipalities	1,330,258.42	-
	SARM Administration Fee	70,013.33	-
	Other Costs	2,357.67	27.49
	Total Expense	1,402,629.42	27.49
	Surplus (Deficit) For The Year	656,995.57	9,546.90
	Net Assets - December 31, 2020	19,488,812.77	227,197.51
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	15,773.34
Total Revenue		1,654,690.70	15,773.34
Payments to Rural Municipalities		1,427,544.18	-
SARM Administration Fee		75,133.89	-
Other Costs		14,181.72	175.44
Total Expense		1,516,859.79	175.44
Surplus (Deficit) For The Year		137,830.91	15,597.90
Net Assets - December 31, 2021		19,626,643.68	242,795.41

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	185,493.72
Expenses:		
Payments to Rural Municipalities	22,135,052.14	187,636.80
SARM Administration Fee	1,165,363.44	9,882.14
Other Costs	157,227.04	1,709.59
	23,457,642.62	199,228.53
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(13,734.81)
Contributions	25,452,806.67	256,530.22
Net Assets	19,626,643.68	242,795.41

TLE Percentage Factor

-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 442	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	2,524.29
	Total Revenue	2,059,624.99	2,524.29
	Payments to Rural Municipalities	1,330,258.42	3,478.37
	SARM Administration Fee	70,013.33	183.07
	Other Costs	2,357.67	6.80
	Total Expense	1,402,629.42	3,668.24
	Surplus (Deficit) For The Year	656,995.57	(1,143.95)
	Net Assets - December 31, 2020	19,488,812.77	56,239.65
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	3,904.48
Total Revenue		1,654,690.70	3,904.48
Payments to Rural Municipalities		1,427,544.18	4,302.70
SARM Administration Fee		75,133.89	226.46
Other Costs		14,181.72	40.16
Total Expense		1,516,859.79	4,569.32
Surplus (Deficit) For The Year		137,830.91	(664.84)
Net Assets - December 31, 2021		19,626,643.68	55,574.81

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	57,534.74
Expenses:		
Payments to Rural Municipalities	22,135,052.14	55,957.61
SARM Administration Fee	1,165,363.44	2,947.48
Other Costs	157,227.04	516.66
	23,457,642.62	59,421.75
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(1,887.01)
Contributions	25,452,806.67	57,461.82
Net Assets	19,626,643.68	55,574.81

TLE Percentage Factor

0.70

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 461	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	312.61
	Total Revenue	2,059,624.99	312.61
	Payments to Rural Municipalities	1,330,258.42	615.91
	SARM Administration Fee	70,013.33	32.42
	Other Costs	2,357.67	0.82
	Total Expense	1,402,629.42	649.15
	Surplus (Deficit) For The Year	656,995.57	(336.54)
	Net Assets - December 31, 2020	19,488,812.77	6,769.95
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	470.01
Total Revenue		1,654,690.70	470.01
Payments to Rural Municipalities		1,427,544.18	720.04
SARM Administration Fee		75,133.89	37.90
Other Costs		14,181.72	4.68
Total Expense		1,516,859.79	762.62
Surplus (Deficit) For The Year		137,830.91	(292.61)
Net Assets - December 31, 2021		19,626,643.68	6,477.34

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	5,580.84
Expenses:		
Payments to Rural Municipalities	22,135,052.14	6,721.14
SARM Administration Fee	1,165,363.44	353.75
Other Costs	157,227.04	47.61
	23,457,642.62	7,122.50
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(1,541.66)
Contributions	25,452,806.67	8,019.00
Net Assets	19,626,643.68	6,477.34

TLE Percentage Factor

0.85

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 463	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	5,214.48
	Total Revenue	2,059,624.99	5,214.48
	Payments to Rural Municipalities	1,330,258.42	11,683.34
	SARM Administration Fee	70,013.33	614.91
	Other Costs	2,357.67	13.48
	Total Expense	1,402,629.42	12,311.73
	Surplus (Deficit) For The Year	656,995.57	(7,097.25)
	Net Assets - December 31, 2020	19,488,812.77	111,441.39
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	7,736.89
Total Revenue		1,654,690.70	7,736.89
Payments to Rural Municipalities		1,427,544.18	11,761.82
SARM Administration Fee		75,133.89	619.04
Other Costs		14,181.72	77.11
Total Expense		1,516,859.79	12,457.97
Surplus (Deficit) For The Year		137,830.91	(4,721.08)
Net Assets - December 31, 2021		19,626,643.68	106,720.31

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	155,572.65
Expenses:		
Payments to Rural Municipalities	22,135,052.14	206,373.24
SARM Administration Fee	1,165,363.44	10,868.21
Other Costs	157,227.04	1,358.75
	23,457,642.62	218,600.20
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(63,027.55)
Contributions	25,452,806.67	169,747.86
Net Assets	19,626,643.68	106,720.31

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 464	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	9,132.29
	Total Revenue	2,059,624.99	9,132.29
	Payments to Rural Municipalities	1,330,258.42	15,915.41
	SARM Administration Fee	70,013.33	837.65
	Other Costs	2,357.67	24.19
	Total Expense	1,402,629.42	16,777.25
	Surplus (Deficit) For The Year	656,995.57	(7,644.96)
	Net Assets - December 31, 2020	19,488,812.77	199,955.59
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	13,882.05
Total Revenue		1,654,690.70	13,882.05
Payments to Rural Municipalities		1,427,544.18	18,954.80
SARM Administration Fee		75,133.89	997.62
Other Costs		14,181.72	140.00
Total Expense		1,516,859.79	20,092.42
Surplus (Deficit) For The Year		137,830.91	(6,210.37)
Net Assets - December 31, 2021		19,626,643.68	193,745.22

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	201,259.22
Expenses:		
Payments to Rural Municipalities	22,135,052.14	237,341.19
SARM Administration Fee	1,165,363.44	12,498.83
Other Costs	157,227.04	1,788.24
	23,457,642.62	251,628.26
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(50,369.04)
Contributions	25,452,806.67	244,114.26
Net Assets	19,626,643.68	193,745.22

TLE Percentage Factor **0.60**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 466	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	10,987.70
	Total Revenue	2,059,624.99	10,987.70
	Payments to Rural Municipalities	1,330,258.42	37,172.29
	SARM Administration Fee	70,013.33	1,956.44
	Other Costs	2,357.67	26.81
	Total Expense	1,402,629.42	39,155.54
	Surplus (Deficit) For The Year	656,995.57	(28,167.84)
	Net Assets - December 31, 2020	19,488,812.77	221,611.10
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	16,917.55
Total Revenue		1,654,690.70	74,450.95
Payments to Rural Municipalities		1,427,544.18	39,677.84
SARM Administration Fee		75,133.89	2,088.31
Other Costs		14,181.72	183.62
Total Expense		1,516,859.79	41,949.77
Surplus (Deficit) For The Year		137,830.91	32,501.18
Net Assets - December 31, 2021		19,626,643.68	254,112.28

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	279,587.04
Expenses:		
Payments to Rural Municipalities	22,135,052.14	480,999.21
SARM Administration Fee	1,165,363.44	25,328.41
Other Costs	157,227.04	2,498.36
	23,457,642.62	508,825.98
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(229,238.94)
Contributions	25,452,806.67	483,351.22
Net Assets	19,626,643.68	254,112.28

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 467	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	8,181.86
	Total Revenue	2,059,624.99	8,181.86
	Payments to Rural Municipalities	1,330,258.42	14,069.91
	SARM Administration Fee	70,013.33	740.52
	Other Costs	2,357.67	21.70
	Total Expense	1,402,629.42	14,832.13
	Surplus (Deficit) For The Year	656,995.57	(6,650.27)
	Net Assets - December 31, 2020	19,488,812.77	179,344.70
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	12,451.12
Total Revenue		1,654,690.70	12,451.12
Payments to Rural Municipalities		1,427,544.18	17,340.83
SARM Administration Fee		75,133.89	912.68
Other Costs		14,181.72	125.31
Total Expense		1,516,859.79	18,378.82
Surplus (Deficit) For The Year		137,830.91	(5,927.70)
Net Assets - December 31, 2021		19,626,643.68	173,417.00

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	221,014.85
Expenses:		
Payments to Rural Municipalities	22,135,052.14	254,930.79
SARM Administration Fee	1,165,363.44	13,425.57
Other Costs	157,227.04	1,936.38
	23,457,642.62	270,292.74
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(49,277.89)
Contributions	25,452,806.67	222,694.89
Net Assets	19,626,643.68	173,417.00

TLE Percentage Factor

0.55

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 468	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	5,848.28
	Total Revenue	2,059,624.99	5,848.28
	Payments to Rural Municipalities	1,330,258.42	25,093.70
	SARM Administration Fee	70,013.33	1,320.72
	Other Costs	2,357.67	13.59
	Total Expense	1,402,629.42	26,428.01
	Surplus (Deficit) For The Year	656,995.57	(20,579.73)
	Net Assets - December 31, 2020	19,488,812.77	112,366.95
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	8,634.03
Total Revenue		1,654,690.70	35,333.89
Payments to Rural Municipalities		1,427,544.18	23,229.56
SARM Administration Fee		75,133.89	1,222.61
Other Costs		14,181.72	88.99
Total Expense		1,516,859.79	24,541.16
Surplus (Deficit) For The Year		137,830.91	10,792.73
Net Assets - December 31, 2021		19,626,643.68	123,159.68

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	187,148.72
Expenses:		
Payments to Rural Municipalities	22,135,052.14	316,161.32
SARM Administration Fee	1,165,363.44	16,652.28
Other Costs	157,227.04	1,579.11
	23,457,642.62	334,392.71
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(147,243.99)
Contributions	25,452,806.67	270,403.67
Net Assets	19,626,643.68	123,159.68

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 470	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	6,192.10
	Total Revenue	2,059,624.99	6,192.10
	Payments to Rural Municipalities	1,330,258.42	5,249.18
	SARM Administration Fee	70,013.33	276.27
	Other Costs	2,357.67	17.11
	Total Expense	1,402,629.42	5,542.56
	Surplus (Deficit) For The Year	656,995.57	649.54
	Net Assets - December 31, 2020	19,488,812.77	141,412.09
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	9,817.63
Total Revenue		1,654,690.70	9,817.63
Payments to Rural Municipalities		1,427,544.18	6,480.46
SARM Administration Fee		75,133.89	341.08
Other Costs		14,181.72	104.27
Total Expense		1,516,859.79	6,925.81
Surplus (Deficit) For The Year		137,830.91	2,891.82
Net Assets - December 31, 2021		19,626,643.68	144,303.91

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	120,594.36
Expenses:		
Payments to Rural Municipalities	22,135,052.14	91,086.59
SARM Administration Fee	1,165,363.44	4,801.68
Other Costs	157,227.04	1,109.58
	23,457,642.62	96,997.85
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	23,596.51
Contributions	25,452,806.67	120,707.40
Net Assets	19,626,643.68	144,303.91

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 471	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	3,636.50
	Total Revenue	2,059,624.99	3,636.50
	Payments to Rural Municipalities	1,330,258.42	7,767.68
	SARM Administration Fee	70,013.33	408.83
	Other Costs	2,357.67	9.45
	Total Expense	1,402,629.42	8,185.96
	Surplus (Deficit) For The Year	656,995.57	(4,549.46)
	Net Assets - December 31, 2020	19,488,812.77	78,117.55
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	5,423.36
Total Revenue		1,654,690.70	5,423.36
Payments to Rural Municipalities		1,427,544.18	7,790.17
SARM Administration Fee		75,133.89	410.01
Other Costs		14,181.72	54.40
Total Expense		1,516,859.79	8,254.58
Surplus (Deficit) For The Year		137,830.91	(2,831.22)
Net Assets - December 31, 2021		19,626,643.68	75,286.33

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	67,310.26
Expenses:		
Payments to Rural Municipalities	22,135,052.14	79,227.79
SARM Administration Fee	1,165,363.44	4,170.23
Other Costs	157,227.04	586.99
	23,457,642.62	83,985.01
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(16,674.75)
Contributions	25,452,806.67	91,961.08
Net Assets	19,626,643.68	75,286.33

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 472	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	571.82
	Total Revenue	2,059,624.99	571.82
	Payments to Rural Municipalities	1,330,258.42	1,302.23
	SARM Administration Fee	70,013.33	68.54
	Other Costs	2,357.67	1.48
	Total Expense	1,402,629.42	1,372.25
	Surplus (Deficit) For The Year	656,995.57	(800.43)
	Net Assets - December 31, 2020	19,488,812.77	12,198.41
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	846.88
Total Revenue		1,654,690.70	846.88
Payments to Rural Municipalities		1,427,544.18	1,560.62
SARM Administration Fee		75,133.89	82.14
Other Costs		14,181.72	8.23
Total Expense		1,516,859.79	1,650.99
Surplus (Deficit) For The Year		137,830.91	(804.11)
Net Assets - December 31, 2021		19,626,643.68	11,394.30

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	6,617.16
Expenses:		
Payments to Rural Municipalities	22,135,052.14	10,035.10
SARM Administration Fee	1,165,363.44	528.15
Other Costs	157,227.04	63.13
	23,457,642.62	10,626.38
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(4,009.22)
Contributions	25,452,806.67	15,403.52
Net Assets	19,626,643.68	11,394.30

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 491	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	1,168.30
	Total Revenue	2,059,624.99	1,168.30
	Payments to Rural Municipalities	1,330,258.42	1,389.67
	SARM Administration Fee	70,013.33	73.14
	Other Costs	2,357.67	3.18
	Total Expense	1,402,629.42	1,465.99
	Surplus (Deficit) For The Year	656,995.57	(297.69)
	Net Assets - December 31, 2020	19,488,812.77	26,260.78
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	1,823.17
Total Revenue		1,654,690.70	1,823.17
Payments to Rural Municipalities		1,427,544.18	2,033.28
SARM Administration Fee		75,133.89	107.01
Other Costs		14,181.72	18.73
Total Expense		1,516,859.79	2,159.02
Surplus (Deficit) For The Year		137,830.91	(335.85)
Net Assets - December 31, 2021		19,626,643.68	25,924.93

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	28,912.01
Expenses:		
Payments to Rural Municipalities	22,135,052.14	30,143.24
SARM Administration Fee	1,165,363.44	1,588.63
Other Costs	157,227.04	266.73
	23,457,642.62	31,998.60
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(3,086.59)
Contributions	25,452,806.67	29,011.52
Net Assets	19,626,643.68	25,924.93

TLE Percentage Factor **0.75**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 493	
2020 - Dec	Contributions	1,186,253.91	13,328.56
	Investment Income	873,371.08	239.35
	Total Revenue	2,059,624.99	13,567.91
	Payments to Rural Municipalities	1,330,258.42	157.76
	SARM Administration Fee	70,013.33	8.30
	Other Costs	2,357.67	1.62
	Total Expense	1,402,629.42	167.68
	Surplus (Deficit) For The Year	656,995.57	13,400.23
	Net Assets - December 31, 2020	19,488,812.77	13,400.23
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	930.32
	Total Revenue	1,654,690.70	930.32
	Payments to Rural Municipalities	1,427,544.18	557.14
	SARM Administration Fee	75,133.89	29.32
	Other Costs	14,181.72	9.92
	Total Expense	1,516,859.79	596.38
	Surplus (Deficit) For The Year	137,830.91	333.94
	Net Assets - December 31, 2021	19,626,643.68	13,734.17

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	1,169.67
Expenses:		
Payments to Rural Municipalities	22,135,052.14	714.90
SARM Administration Fee	1,165,363.44	37.62
Other Costs	157,227.04	11.54
	23,457,642.62	764.06
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	405.61
Contributions	25,452,806.67	13,328.56
Net Assets	19,626,643.68	13,734.17

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 494	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	10,935.11
	Total Revenue	<u>2,059,624.99</u>	<u>10,935.11</u>
	Payments to Rural Municipalities	1,330,258.42	15,375.43
	SARM Administration Fee	70,013.33	809.23
	Other Costs	2,357.67	29.43
	Total Expense	<u>1,402,629.42</u>	<u>16,214.09</u>
	Surplus (Deficit) For The Year	656,995.57	(5,278.98)
	Net Assets - December 31, 2020	<u>19,488,812.77</u>	<u>243,304.53</u>
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	16,891.58
Total Revenue		<u>1,654,690.70</u>	<u>16,891.58</u>
Payments to Rural Municipalities		1,427,544.18	16,672.98
SARM Administration Fee		75,133.89	877.53
Other Costs		14,181.72	175.20
Total Expense		<u>1,516,859.79</u>	<u>17,725.71</u>
Surplus (Deficit) For The Year		137,830.91	(834.13)
Net Assets - December 31, 2021		<u>19,626,643.68</u>	<u>242,470.40</u>

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	94,624.46
Expenses:		
Payments to Rural Municipalities	22,135,052.14	115,358.12
SARM Administration Fee	1,165,363.44	6,071.42
Other Costs	157,227.04	961.93
	<u>23,457,642.62</u>	<u>122,391.47</u>
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(27,767.01)
Contributions	<u>25,452,806.67</u>	<u>270,237.41</u>
Net Assets	<u>19,626,643.68</u>	<u>242,470.40</u>

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 496	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	39,012.59
	Total Revenue	2,059,624.99	39,012.59
	Payments to Rural Municipalities	1,330,258.42	45,823.24
	SARM Administration Fee	70,013.33	2,411.75
	Other Costs	2,357.67	106.16
	Total Expense	1,402,629.42	48,341.15
	Surplus (Deficit) For The Year	656,995.57	(9,328.56)
	Net Assets - December 31, 2020	19,488,812.77	877,528.66
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	60,923.01
Total Revenue		1,654,690.70	60,923.01
Payments to Rural Municipalities		1,427,544.18	50,307.82
SARM Administration Fee		75,133.89	2,647.78
Other Costs		14,181.72	639.38
Total Expense		1,516,859.79	53,594.98
Surplus (Deficit) For The Year		137,830.91	7,328.03
Net Assets - December 31, 2021		19,626,643.68	884,856.69

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	892,652.98
Expenses:		
Payments to Rural Municipalities	22,135,052.14	944,485.45
SARM Administration Fee	1,165,363.44	49,758.68
Other Costs	157,227.04	7,896.67
	23,457,642.62	1,002,140.80
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(109,487.82)
Contributions	25,452,806.67	994,344.51
Net Assets	19,626,643.68	884,856.69

TLE Percentage Factor

0.40

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 497	
2020 - Dec	Contributions	1,186,253.91	9,342.02
	Investment Income	873,371.08	21,722.02
	Total Revenue	2,059,624.99	31,064.04
	Payments to Rural Municipalities	1,330,258.42	26,724.77
	SARM Administration Fee	70,013.33	1,406.56
	Other Costs	2,357.67	59.15
	Total Expense	1,402,629.42	28,190.48
	Surplus (Deficit) For The Year	656,995.57	2,873.56
	Net Assets - December 31, 2020	19,488,812.77	488,941.76
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	33,945.11
Total Revenue		1,654,690.70	33,945.11
Payments to Rural Municipalities		1,427,544.18	27,627.78
SARM Administration Fee		75,133.89	1,454.09
Other Costs		14,181.72	356.55
Total Expense		1,516,859.79	29,438.42
Surplus (Deficit) For The Year		137,830.91	4,506.69
Net Assets - December 31, 2021		19,626,643.68	493,448.45

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	475,706.09
Expenses:		
Payments to Rural Municipalities	22,135,052.14	512,375.23
SARM Administration Fee	1,165,363.44	26,998.93
Other Costs	157,227.04	4,242.66
	23,457,642.62	543,616.82
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(67,910.73)
Contributions	25,452,806.67	561,359.18
Net Assets	19,626,643.68	493,448.45

TLE Percentage Factor

0.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 498	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	10,722.57
	Total Revenue	2,059,624.99	10,722.57
	Payments to Rural Municipalities	1,330,258.42	13,618.32
	SARM Administration Fee	70,013.33	716.75
	Other Costs	2,357.67	29.05
	Total Expense	1,402,629.42	14,364.12
	Surplus (Deficit) For The Year	656,995.57	(3,641.55)
	Net Assets - December 31, 2020	19,488,812.77	240,110.20
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	16,669.81
Total Revenue		1,654,690.70	16,669.81
Payments to Rural Municipalities		1,427,544.18	17,896.55
SARM Administration Fee		75,133.89	941.92
Other Costs		14,181.72	171.81
Total Expense		1,516,859.79	19,010.28
Surplus (Deficit) For The Year		137,830.91	(2,340.47)
Net Assets - December 31, 2021		19,626,643.68	237,769.73

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	267,824.75
Expenses:		
Payments to Rural Municipalities	22,135,052.14	317,771.98
SARM Administration Fee	1,165,363.44	16,739.57
Other Costs	157,227.04	2,290.56
	23,457,642.62	336,802.11
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(68,977.36)
Contributions	25,452,806.67	306,747.09
Net Assets	19,626,643.68	237,769.73

TLE Percentage Factor

0.38

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 499	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	8,910.40
	Total Revenue	2,059,624.99	8,910.40
	Payments to Rural Municipalities	1,330,258.42	10,260.69
	SARM Administration Fee	70,013.33	540.04
	Other Costs	2,357.67	24.27
	Total Expense	1,402,629.42	10,825.00
	Surplus (Deficit) For The Year	656,995.57	(1,914.60)
	Net Assets - December 31, 2020	19,488,812.77	200,641.88
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	13,929.70
Total Revenue		1,654,690.70	13,929.70
Payments to Rural Municipalities		1,427,544.18	11,230.50
SARM Administration Fee		75,133.89	591.08
Other Costs		14,181.72	146.40
Total Expense		1,516,859.79	11,967.98
Surplus (Deficit) For The Year		137,830.91	1,961.72
Net Assets - December 31, 2021		19,626,643.68	202,603.60

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	174,656.43
Expenses:		
Payments to Rural Municipalities	22,135,052.14	153,528.14
SARM Administration Fee	1,165,363.44	8,083.98
Other Costs	157,227.04	1,557.43
	23,457,642.62	163,169.55
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	11,486.88
Contributions	25,452,806.67	191,116.72
Net Assets	19,626,643.68	202,603.60

TLE Percentage Factor

0.65

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 501	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	5,648.29
	Total Revenue	2,059,624.99	5,648.29
	Payments to Rural Municipalities	1,330,258.42	9,577.17
	SARM Administration Fee	70,013.33	504.06
	Other Costs	2,357.67	15.00
	Total Expense	1,402,629.42	10,096.23
	Surplus (Deficit) For The Year	656,995.57	(4,447.94)
	Net Assets - December 31, 2020	19,488,812.77	123,952.37
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	8,605.48
Total Revenue		1,654,690.70	8,605.48
Payments to Rural Municipalities		1,427,544.18	14,402.42
SARM Administration Fee		75,133.89	758.02
Other Costs		14,181.72	84.77
Total Expense		1,516,859.79	15,245.21
Surplus (Deficit) For The Year		137,830.91	(6,639.73)
Net Assets - December 31, 2021		19,626,643.68	117,312.64

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	98,408.67
Expenses:		
Payments to Rural Municipalities	22,135,052.14	88,177.78
SARM Administration Fee	1,165,363.44	4,641.54
Other Costs	157,227.04	901.13
	23,457,642.62	93,720.45
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	4,688.22
Contributions	25,452,806.67	112,624.42
Net Assets	19,626,643.68	117,312.64

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 520	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	34,027.68
	Total Revenue	2,059,624.99	34,027.68
	Payments to Rural Municipalities	1,330,258.42	31,523.10
	SARM Administration Fee	70,013.33	1,659.11
	Other Costs	2,357.67	93.67
	Total Expense	1,402,629.42	33,275.88
	Surplus (Deficit) For The Year	656,995.57	751.80
	Net Assets - December 31, 2020	19,488,812.77	774,289.26
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	53,755.55
Total Revenue		1,654,690.70	53,755.55
Payments to Rural Municipalities		1,427,544.18	35,323.10
SARM Administration Fee		75,133.89	1,859.11
Other Costs		14,181.72	571.04
Total Expense		1,516,859.79	37,753.25
Surplus (Deficit) For The Year		137,830.91	16,002.30
Net Assets - December 31, 2021		19,626,643.68	790,291.56

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	163,960.52
Expenses:		
Payments to Rural Municipalities	22,135,052.14	142,560.35
SARM Administration Fee	1,165,363.44	7,503.22
Other Costs	157,227.04	1,525.93
	23,457,642.62	151,589.50
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	12,371.02
Contributions	25,452,806.67	777,920.54
Net Assets	19,626,643.68	790,291.56

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 561	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	-
	Total Revenue	2,059,624.99	-
	Payments to Rural Municipalities	1,330,258.42	-
	SARM Administration Fee	70,013.33	-
	Other Costs	2,357.67	-
	Total Expense	1,402,629.42	-
	Surplus (Deficit) For The Year	656,995.57	-
	Net Assets - December 31, 2020	19,488,812.77	-
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	-
Total Revenue		1,654,690.70	-
Payments to Rural Municipalities		1,427,544.18	-
SARM Administration Fee		75,133.89	-
Other Costs		14,181.72	-
Total Expense		1,516,859.79	-
Surplus (Deficit) For The Year		137,830.91	-
Net Assets - December 31, 2021		19,626,643.68	-

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	883,076.96
Expenses:		
Payments to Rural Municipalities	22,135,052.14	2,381,998.36
SARM Administration Fee	1,165,363.44	125,392.78
Other Costs	157,227.04	8,006.35
	23,457,642.62	2,515,397.49
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(1,632,320.53)
Contributions	25,452,806.67	1,632,320.53
Net Assets	19,626,643.68	-

TLE Percentage Factor

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 588	
2020 - Dec	Contributions	1,186,253.91	15,225.97
	Investment Income	873,371.08	17,386.46
	Total Revenue	2,059,624.99	32,612.43
	Payments to Rural Municipalities	1,330,258.42	27,109.38
	SARM Administration Fee	70,013.33	1,426.80
	Other Costs	2,357.67	47.31
	Total Expense	1,402,629.42	28,583.49
	Surplus (Deficit) For The Year	656,995.57	4,028.94
	Net Assets - December 31, 2020	19,488,812.77	391,050.46
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	27,148.94
Total Revenue		1,654,690.70	27,148.94
Payments to Rural Municipalities		1,427,544.18	34,315.40
SARM Administration Fee		75,133.89	1,806.07
Other Costs		14,181.72	275.88
Total Expense		1,516,859.79	36,397.35
Surplus (Deficit) For The Year		137,830.91	(9,248.41)
Net Assets - December 31, 2021		19,626,643.68	381,802.05

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	339,696.39
Expenses:		
Payments to Rural Municipalities	22,135,052.14	334,912.63
SARM Administration Fee	1,165,363.44	17,637.30
Other Costs	157,227.04	2,999.66
	23,457,642.62	355,549.59
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(15,853.20)
Contributions	25,452,806.67	397,655.25
Net Assets	19,626,643.68	381,802.05

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 622	
2020 - Dec	Contributions	1,186,253.91	-
	Investment Income	873,371.08	6,022.30
	Total Revenue	2,059,624.99	6,022.30
	Payments to Rural Municipalities	1,330,258.42	10,595.48
	SARM Administration Fee	70,013.33	557.66
	Other Costs	2,357.67	15.90
	Total Expense	1,402,629.42	11,169.04
	Surplus (Deficit) For The Year	656,995.57	(5,146.74)
	Net Assets - December 31, 2020	19,488,812.77	131,708.71
	2021 - Dec	Contributions	289,004.23
Investment Income		1,365,686.47	9,143.99
Total Revenue		1,654,690.70	9,143.99
Payments to Rural Municipalities		1,427,544.18	12,803.98
SARM Administration Fee		75,133.89	673.89
Other Costs		14,181.72	91.98
Total Expense		1,516,859.79	13,569.85
Surplus (Deficit) For The Year		137,830.91	(4,425.86)
Net Assets - December 31, 2021		19,626,643.68	127,282.85

Trust Fund - Inception to Date		
Investment Income	17,631,479.63	110,623.72
Expenses:		
Payments to Rural Municipalities	22,135,052.14	153,137.18
SARM Administration Fee	1,165,363.44	8,059.33
Other Costs	157,227.04	970.90
	23,457,642.62	162,167.41
Surplus (Deficit) Excluding Contributions	(5,826,162.99)	(51,543.69)
Contributions	25,452,806.67	178,826.54
Net Assets	19,626,643.68	127,282.85

TLE Percentage Factor **0.90**