

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 12
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	29,289.51
Expenses:		
Payments to Rural Municipalities	23,629,087.12	34,162.60
SARM Administration Fee	1,243,996.87	1,798.04
Other Costs	166,292.47	437.88
	25,039,376.46	36,398.52
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(7,109.01)
Contributions	26,246,501.85	191,933.01
Net Assets	18,013,499.91	184,824.00

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 43	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(1,077.87)
Total Revenue		(31,409.93)	(1,077.87)
Payments to Rural Municipalities		1,494,034.98	1,146.05
SARM Administration Fee		78,633.43	60.32
Other Costs		9,065.43	12.23
Total Expense		1,581,733.84	1,218.60
Surplus (Deficit) For The Year		(1,613,143.77)	(2,296.47)
Net Assets - December 31, 2022		18,013,499.91	24,300.05

Trust Fund - Inception to Date

Investment Income	16,806,374.52	13,222.29
Expenses:		
Payments to Rural Municipalities	23,629,087.12	15,552.26
SARM Administration Fee	1,243,996.87	818.96
Other Costs	166,292.47	148.64
	25,039,376.46	16,519.86
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(3,297.57)
Contributions	26,246,501.85	27,597.62
Net Assets	18,013,499.91	24,300.05

TLE Percentage Factor

0.55

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 44
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	39,450.42
Expenses:		
Payments to Rural Municipalities	23,629,087.12	60,005.77
SARM Administration Fee	1,243,996.87	3,159.24
Other Costs	166,292.47	448.06
	25,039,376.46	63,613.07
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(24,162.65)
Contributions	26,246,501.85	101,340.10
Net Assets	18,013,499.91	77,177.45

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 49	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(501.69)
Total Revenue		(31,409.93)	(501.69)
Payments to Rural Municipalities		1,494,034.98	7,210.47
SARM Administration Fee		78,633.43	379.50
Other Costs		9,065.43	2.16
Total Expense		1,581,733.84	7,592.13
Surplus (Deficit) For The Year		(1,613,143.77)	(8,093.82)
Net Assets - December 31, 2022		18,013,499.91	4,285.30

Trust Fund - Inception to Date

Investment Income	16,806,374.52	74,023.30
Expenses:		
Payments to Rural Municipalities	23,629,087.12	145,333.95
SARM Administration Fee	1,243,996.87	7,655.68
Other Costs	166,292.47	604.00
	25,039,376.46	153,593.63
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(79,570.33)
Contributions	26,246,501.85	83,855.63
Net Assets	18,013,499.91	4,285.30

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 65
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	5,716.68
Expenses:		
Payments to Rural Municipalities	23,629,087.12	13,814.17
SARM Administration Fee	1,243,996.87	727.06
Other Costs	166,292.47	65.63
	25,039,376.46	14,606.86
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(8,890.18)
Contributions	26,246,501.85	18,508.96
Net Assets	18,013,499.91	9,618.78

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 69
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	106,125.41
Expenses:		
Payments to Rural Municipalities	23,629,087.12	224,208.09
SARM Administration Fee	1,243,996.87	11,808.85
Other Costs	166,292.47	915.74
	25,039,376.46	236,932.68
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(130,807.27)
Contributions	26,246,501.85	130,989.53
Net Assets	18,013,499.91	182.26

TLE Percentage Factor

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Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 70	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(4,556.55)
Total Revenue		(31,409.93)	(4,556.55)
Payments to Rural Municipalities		1,494,034.98	3,567.59
SARM Administration Fee		78,633.43	187.77
Other Costs		9,065.43	52.37
Total Expense		1,581,733.84	3,807.73
Surplus (Deficit) For The Year		(1,613,143.77)	(8,364.28)
Net Assets - December 31, 2022		18,013,499.91	104,068.79

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	125,087.08
Expenses:		
Payments to Rural Municipalities	23,629,087.12	134,693.57
SARM Administration Fee	1,243,996.87	7,097.03
Other Costs	166,292.47	1,197.94
	25,039,376.46	142,988.54
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(17,901.46)
Contributions	26,246,501.85	121,970.25
Net Assets	18,013,499.91	104,068.79

TLE Percentage Factor **0.45**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 93
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	3,068.28
Expenses:		
Payments to Rural Municipalities	23,629,087.12	5,279.47
SARM Administration Fee	1,243,996.87	277.87
Other Costs	166,292.47	37.19
	25,039,376.46	5,594.53
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(2,526.25)
Contributions	26,246,501.85	9,504.69
Net Assets	18,013,499.91	6,978.44

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 95
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	24,505.83
Expenses:		
Payments to Rural Municipalities	23,629,087.12	20,960.13
SARM Administration Fee	1,243,996.87	1,103.16
Other Costs	166,292.47	309.88
	25,039,376.46	22,373.17
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	2,132.66
Contributions	26,246,501.85	71,151.53
Net Assets	18,013,499.91	73,284.19

TLE Percentage Factor **0.50**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 96	
2021 - Dec	Contributions	289,004.23	16,326.00
	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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(2,306.54)
Total Revenue		(31,409.93)	(2,306.54)
Payments to Rural Municipalities		1,494,034.98	1,617.57
SARM Administration Fee		78,633.43	85.14
Other Costs		9,065.43	26.61
Total Expense		1,581,733.84	1,729.32
Surplus (Deficit) For The Year		(1,613,143.77)	(4,035.86)
Net Assets - December 31, 2022		18,013,499.91	52,878.21

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	16,738.66
Expenses:		
Payments to Rural Municipalities	23,629,087.12	17,408.70
SARM Administration Fee	1,243,996.87	916.22
Other Costs	166,292.47	198.60
	25,039,376.46	18,523.52
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(1,784.86)
Contributions	26,246,501.85	54,663.07
Net Assets	18,013,499.91	52,878.21

TLE Percentage Factor **0.40**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 99
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	358,459.13
Expenses:		
Payments to Rural Municipalities	23,629,087.12	558,869.51
SARM Administration Fee	1,243,996.87	29,431.92
Other Costs	166,292.47	3,345.55
	25,039,376.46	591,646.98
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(233,187.85)
Contributions	26,246,501.85	528,237.23
Net Assets	18,013,499.91	295,049.38

TLE Percentage Factor

0.62

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 100
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	301,888.77
Expenses:		
Payments to Rural Municipalities	23,629,087.12	453,660.57
SARM Administration Fee	1,243,996.87	23,891.16
Other Costs	166,292.47	2,921.92
	25,039,376.46	480,473.65
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(178,584.88)
Contributions	26,246,501.85	390,111.80
Net Assets	18,013,499.91	211,526.92

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 110
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	28,881.79
Expenses:		
Payments to Rural Municipalities	23,629,087.12	34,111.09
SARM Administration Fee	1,243,996.87	1,797.35
Other Costs	166,292.47	240.78
	25,039,376.46	36,149.22
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(7,267.43)
Contributions	26,246,501.85	24,822.02
Net Assets	18,013,499.91	17,554.59

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 111
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	146,599.27
Expenses:		
Payments to Rural Municipalities	23,629,087.12	219,933.52
SARM Administration Fee	1,243,996.87	11,584.39
Other Costs	166,292.47	1,317.30
	25,039,376.46	232,835.21
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(86,235.94)
Contributions	26,246,501.85	181,350.39
Net Assets	18,013,499.91	95,114.45

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 121
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	5,170.47
Expenses:		
Payments to Rural Municipalities	23,629,087.12	6,053.50
SARM Administration Fee	1,243,996.87	318.91
Other Costs	166,292.47	47.58
	25,039,376.46	6,419.99
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(1,249.52)
Contributions	26,246,501.85	4,819.50
Net Assets	18,013,499.91	3,569.98

TLE Percentage Factor

0.20

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 122
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	42,089.53
Expenses:		
Payments to Rural Municipalities	23,629,087.12	43,912.30
SARM Administration Fee	1,243,996.87	2,313.31
Other Costs	166,292.47	371.66
	25,039,376.46	46,597.27
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(4,507.74)
Contributions	26,246,501.85	34,497.25
Net Assets	18,013,499.91	29,989.51

TLE Percentage Factor **0.70**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 123	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(3,616.19)
Total Revenue		(31,409.93)	(3,616.19)
Payments to Rural Municipalities		1,494,034.98	6,172.52
SARM Administration Fee		78,633.43	324.87
Other Costs		9,065.43	39.80
Total Expense		1,581,733.84	6,537.19
Surplus (Deficit) For The Year		(1,613,143.77)	(10,153.38)
Net Assets - December 31, 2022		18,013,499.91	79,076.33

Trust Fund - Inception to Date

Investment Income	16,806,374.52	86,671.84
Expenses:		
Payments to Rural Municipalities	23,629,087.12	103,521.98
SARM Administration Fee	1,243,996.87	5,452.74
Other Costs	166,292.47	801.32
	25,039,376.46	109,776.04
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(23,104.20)
Contributions	26,246,501.85	102,180.53
Net Assets	18,013,499.91	79,076.33

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 124	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(9,743.91)
Total Revenue		(31,409.93)	(9,743.91)
Payments to Rural Municipalities		1,494,034.98	8,999.42
SARM Administration Fee		78,633.43	473.65
Other Costs		9,065.43	111.27
Total Expense		1,581,733.84	9,584.34
Surplus (Deficit) For The Year		(1,613,143.77)	(19,328.25)
Net Assets - December 31, 2022		18,013,499.91	221,103.05

Trust Fund - Inception to Date

Investment Income	16,806,374.52	175,891.43
Expenses:		
Payments to Rural Municipalities	23,629,087.12	180,292.69
SARM Administration Fee	1,243,996.87	9,493.12
Other Costs	166,292.47	1,770.87
	25,039,376.46	191,556.68
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(15,665.25)
Contributions	26,246,501.85	236,768.30
Net Assets	18,013,499.91	221,103.05

TLE Percentage Factor

0.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 125
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	25,959.38
Expenses:		
Payments to Rural Municipalities	23,629,087.12	41,432.53
SARM Administration Fee	1,243,996.87	2,182.37
Other Costs	166,292.47	244.49
	25,039,376.46	43,859.39
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(17,900.01)
Contributions	26,246,501.85	27,954.00
Net Assets	18,013,499.91	10,053.99

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 126
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	10,101.12
Expenses:		
Payments to Rural Municipalities	23,629,087.12	7,304.93
SARM Administration Fee	1,243,996.87	384.73
Other Costs	166,292.47	113.57
	25,039,376.46	7,803.23
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	2,297.89
Contributions	26,246,501.85	23,795.77
Net Assets	18,013,499.91	26,093.66

TLE Percentage Factor **0.50**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 151	
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	-
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	-
Total Revenue		(31,409.93)	-
Payments to Rural Municipalities		1,494,034.98	-
SARM Administration Fee		78,633.43	-
Other Costs		9,065.43	-
Total Expense		1,581,733.84	-
Surplus (Deficit) For The Year		(1,613,143.77)	-
Net Assets - December 31, 2022		18,013,499.91	-

Trust Fund - Inception to Date

Investment Income	16,806,374.52	2,313.90
Expenses:		
Payments to Rural Municipalities	23,629,087.12	6,553.47
SARM Administration Fee	1,243,996.87	344.91
Other Costs	166,292.47	18.81
	25,039,376.46	6,917.19
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(4,603.29)
Contributions	26,246,501.85	4,603.29
Net Assets	18,013,499.91	-

TLE Percentage Factor

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 152
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	3,099.40
Expenses:		
Payments to Rural Municipalities	23,629,087.12	3,336.19
SARM Administration Fee	1,243,996.87	175.60
Other Costs	166,292.47	41.85
	25,039,376.46	3,553.64
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(454.24)
Contributions	26,246,501.85	10,801.57
Net Assets	18,013,499.91	10,347.33

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 153	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(33,131.05)
Total Revenue		(31,409.93)	(33,131.05)
Payments to Rural Municipalities		1,494,034.98	33,393.73
SARM Administration Fee		78,633.43	1,757.56
Other Costs		9,065.43	376.86
Total Expense		1,581,733.84	35,528.15
Surplus (Deficit) For The Year		(1,613,143.77)	(68,659.20)
Net Assets - December 31, 2022		18,013,499.91	748,850.85

Trust Fund - Inception to Date

Investment Income	16,806,374.52	727,645.11
Expenses:		
Payments to Rural Municipalities	23,629,087.12	694,319.56
SARM Administration Fee	1,243,996.87	36,570.26
Other Costs	166,292.47	7,128.87
	25,039,376.46	738,018.69
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(10,373.58)
Contributions	26,246,501.85	759,224.43
Net Assets	18,013,499.91	748,850.85

TLE Percentage Factor

0.60

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 154
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	221,082.21
Expenses:		
Payments to Rural Municipalities	23,629,087.12	242,671.13
SARM Administration Fee	1,243,996.87	12,776.44
Other Costs	166,292.47	2,261.35
	25,039,376.46	257,708.92
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(36,626.71)
Contributions	26,246,501.85	319,365.65
Net Assets	18,013,499.91	282,738.94

TLE Percentage Factor **0.45**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 155
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	384,233.72
Expenses:		
Payments to Rural Municipalities	23,629,087.12	326,223.97
SARM Administration Fee	1,243,996.87	17,050.68
Other Costs	166,292.47	4,248.59
	25,039,376.46	347,523.24
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	36,710.48
Contributions	26,246,501.85	695,881.02
Net Assets	18,013,499.91	732,591.50

TLE Percentage Factor **0.20**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 156	
2021 - Dec	Contributions	289,004.23	43,080.74
	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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(59,826.92)
Total Revenue		(31,409.93)	(59,500.89)
Payments to Rural Municipalities		1,494,034.98	54,314.72
SARM Administration Fee		78,633.43	2,858.67
Other Costs		9,065.43	683.70
Total Expense		1,581,733.84	57,857.09
Surplus (Deficit) For The Year		(1,613,143.77)	(117,357.98)
Net Assets - December 31, 2022		18,013,499.91	1,358,547.57

Trust Fund - Inception to Date

Investment Income	16,806,374.52	280,332.31
Expenses:		
Payments to Rural Municipalities	23,629,087.12	357,645.81
SARM Administration Fee	1,243,996.87	18,823.32
Other Costs	166,292.47	3,678.74
	25,039,376.46	380,147.87
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(99,815.56)
Contributions	26,246,501.85	1,458,363.13
Net Assets	18,013,499.91	1,358,547.57

TLE Percentage Factor

0.70

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 158
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	212,667.25
Expenses:		
Payments to Rural Municipalities	23,629,087.12	256,529.59
SARM Administration Fee	1,243,996.87	13,501.63
Other Costs	166,292.47	2,281.44
	25,039,376.46	272,312.66
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(59,645.41)
Contributions	26,246,501.85	398,646.18
Net Assets	18,013,499.91	339,000.77

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 159
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	21,640.36
Expenses:		
Payments to Rural Municipalities	23,629,087.12	48,164.10
SARM Administration Fee	1,243,996.87	2,534.93
Other Costs	166,292.47	201.56
	25,039,376.46	50,900.59
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(29,260.23)
Contributions	26,246,501.85	43,000.27
Net Assets	18,013,499.91	13,740.04

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 168	
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	289.34
	Total Revenue	1,654,690.70	289.34
	Payments to Rural Municipalities	1,427,544.18	-
	SARM Administration Fee	75,133.89	-
	Other Costs	14,181.72	3.22
	Total Expense	1,516,859.79	3.22
	Surplus (Deficit) For The Year	137,830.91	286.12
	Net Assets - December 31, 2021	19,626,643.68	4,453.73
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(180.50)
Total Revenue		(31,409.93)	(180.50)
Payments to Rural Municipalities		1,494,034.98	-
SARM Administration Fee		78,633.43	-
Other Costs		9,065.43	2.15
Total Expense		1,581,733.84	2.15
Surplus (Deficit) For The Year		(1,613,143.77)	(182.65)
Net Assets - December 31, 2022		18,013,499.91	4,271.08

Trust Fund - Inception to Date

Investment Income	16,806,374.52	2,063.89
Expenses:		
Payments to Rural Municipalities	23,629,087.12	752.10
SARM Administration Fee	1,243,996.87	39.58
Other Costs	166,292.47	22.89
	25,039,376.46	814.57
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	1,249.32
Contributions	26,246,501.85	3,021.76
Net Assets	18,013,499.91	4,271.08

TLE Percentage Factor

-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 183	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(20,122.15)
Total Revenue		(31,409.93)	(20,122.15)
Payments to Rural Municipalities		1,494,034.98	-
SARM Administration Fee		78,633.43	-
Other Costs		9,065.43	239.63
Total Expense		1,581,733.84	239.63
Surplus (Deficit) For The Year		(1,613,143.77)	(20,361.78)
Net Assets - December 31, 2022		18,013,499.91	476,152.98

Trust Fund - Inception to Date

Investment Income	16,806,374.52	506,475.74
Expenses:		
Payments to Rural Municipalities	23,629,087.12	603,238.76
SARM Administration Fee	1,243,996.87	31,772.54
Other Costs	166,292.47	4,762.49
	25,039,376.46	639,773.79
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(133,298.05)
Contributions	26,246,501.85	609,451.03
Net Assets	18,013,499.91	476,152.98

TLE Percentage Factor

-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 184	
2021 - Dec	Contributions	289,004.23	34,531.89
	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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(65,241.10)
Total Revenue		(31,409.93)	(65,241.10)
Payments to Rural Municipalities		1,494,034.98	117,970.00
SARM Administration Fee		78,633.43	6,208.95
Other Costs		9,065.43	714.47
Total Expense		1,581,733.84	124,893.42
Surplus (Deficit) For The Year		(1,613,143.77)	(190,134.52)
Net Assets - December 31, 2022		18,013,499.91	1,419,692.28

Trust Fund - Inception to Date

Investment Income	16,806,374.52	1,390,456.92
Expenses:		
Payments to Rural Municipalities	23,629,087.12	1,723,476.16
SARM Administration Fee	1,243,996.87	90,757.64
Other Costs	166,292.47	13,823.08
	25,039,376.46	1,828,056.88
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(437,599.96)
Contributions	26,246,501.85	1,857,292.24
Net Assets	18,013,499.91	1,419,692.28

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 185
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	17,552.01
2022 - Dec	Contributions	793,695.18
	Investment Income	(825,105.11)
	Total Revenue	(31,409.93)
	Payments to Rural Municipalities	1,494,034.98
	SARM Administration Fee	78,633.43
	Other Costs	9,065.43
	Total Expense	1,581,733.84
	Surplus (Deficit) For The Year	(1,613,143.77)
Net Assets - December 31, 2022	18,013,499.91	12,993.51

Trust Fund - Inception to Date

Investment Income	16,806,374.52	36,324.16
Expenses:		
Payments to Rural Municipalities	23,629,087.12	56,778.29
SARM Administration Fee	1,243,996.87	2,990.94
Other Costs	166,292.47	329.24
	25,039,376.46	60,098.47
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(23,774.31)
Contributions	26,246,501.85	36,767.82
Net Assets	18,013,499.91	12,993.51

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 186
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	128,277.26
Expenses:		
Payments to Rural Municipalities	23,629,087.12	166,911.39
SARM Administration Fee	1,243,996.87	8,790.79
Other Costs	166,292.47	1,252.99
	25,039,376.46	176,955.17
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(48,677.91)
Contributions	26,246,501.85	182,422.61
Net Assets	18,013,499.91	133,744.70

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 187
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	18,763.33
Expenses:		
Payments to Rural Municipalities	23,629,087.12	31,976.08
SARM Administration Fee	1,243,996.87	1,682.91
Other Costs	166,292.47	179.36
	25,039,376.46	33,838.35
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(15,075.02)
Contributions	26,246,501.85	30,235.17
Net Assets	18,013,499.91	15,160.15

TLE Percentage Factor

0.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 211
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	40,884.03
Expenses:		
Payments to Rural Municipalities	23,629,087.12	48,801.53
SARM Administration Fee	1,243,996.87	2,571.12
Other Costs	166,292.47	378.92
	25,039,376.46	51,751.57
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(10,867.54)
Contributions	26,246,501.85	37,766.28
Net Assets	18,013,499.91	26,898.74

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 213	
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	7,915.52
	Total Revenue	1,654,690.70	7,915.52
	Payments to Rural Municipalities	1,427,544.18	-
	SARM Administration Fee	75,133.89	-
	Other Costs	14,181.72	88.04
	Total Expense	1,516,859.79	88.04
	Surplus (Deficit) For The Year	137,830.91	7,827.48
	Net Assets - December 31, 2021	19,626,643.68	121,841.76
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(4,937.85)
Total Revenue		(31,409.93)	(4,937.85)
Payments to Rural Municipalities		1,494,034.98	3,803.67
SARM Administration Fee		78,633.43	200.19
Other Costs		9,065.43	56.79
Total Expense		1,581,733.84	4,060.65
Surplus (Deficit) For The Year		(1,613,143.77)	(8,998.50)
Net Assets - December 31, 2022		18,013,499.91	112,843.26

Trust Fund - Inception to Date

Investment Income	16,806,374.52	74,473.85
Expenses:		
Payments to Rural Municipalities	23,629,087.12	36,992.05
SARM Administration Fee	1,243,996.87	1,949.34
Other Costs	166,292.47	784.89
	25,039,376.46	39,726.28
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	34,747.57
Contributions	26,246,501.85	78,095.69
Net Assets	18,013,499.91	112,843.26

TLE Percentage Factor

0.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 214	
2021 - Dec	Contributions	289,004.23	13,530.37
	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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(5,446.02)
Total Revenue		(31,409.93)	(5,446.02)
Payments to Rural Municipalities		1,494,034.98	15,258.00
SARM Administration Fee		78,633.43	803.05
Other Costs		9,065.43	56.78
Total Expense		1,581,733.84	16,117.83
Surplus (Deficit) For The Year		(1,613,143.77)	(21,563.85)
Net Assets - December 31, 2022		18,013,499.91	112,816.89

Trust Fund - Inception to Date

Investment Income	16,806,374.52	139,628.74
Expenses:		
Payments to Rural Municipalities	23,629,087.12	200,118.21
SARM Administration Fee	1,243,996.87	10,536.80
Other Costs	166,292.47	1,366.89
	25,039,376.46	212,021.90
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(72,393.16)
Contributions	26,246,501.85	185,210.05
Net Assets	18,013,499.91	112,816.89

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 215
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	184,780.25
Expenses:		
Payments to Rural Municipalities	23,629,087.12	442,840.40
SARM Administration Fee	1,243,996.87	23,304.57
Other Costs	166,292.47	1,657.98
	25,039,376.46	467,802.95
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(283,022.70)
Contributions	26,246,501.85	285,630.44
Net Assets	18,013,499.91	2,607.74

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 216	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(3,764.12)
Total Revenue		(31,409.93)	(3,764.12)
Payments to Rural Municipalities		1,494,034.98	13,507.34
SARM Administration Fee		78,633.43	710.91
Other Costs		9,065.43	37.67
Total Expense		1,581,733.84	14,255.92
Surplus (Deficit) For The Year		(1,613,143.77)	(18,020.04)
Net Assets - December 31, 2022		18,013,499.91	74,859.75

Trust Fund - Inception to Date

Investment Income	16,806,374.52	142,385.92
Expenses:		
Payments to Rural Municipalities	23,629,087.12	211,187.90
SARM Administration Fee	1,243,996.87	11,121.82
Other Costs	166,292.47	1,281.89
	25,039,376.46	223,591.61
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(81,205.69)
Contributions	26,246,501.85	156,065.44
Net Assets	18,013,499.91	74,859.75

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 217	
2021 - Dec	Contributions	289,004.23	75,089.28
	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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(8,597.00)
Total Revenue		(31,409.93)	(8,597.00)
Payments to Rural Municipalities		1,494,034.98	8,259.31
SARM Administration Fee		78,633.43	434.70
Other Costs		9,065.43	98.01
Total Expense		1,581,733.84	8,792.02
Surplus (Deficit) For The Year		(1,613,143.77)	(17,389.02)
Net Assets - December 31, 2022		18,013,499.91	194,742.26

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	6,060.67
Expenses:		
Payments to Rural Municipalities	23,629,087.12	16,366.06
SARM Administration Fee	1,243,996.87	861.37
Other Costs	166,292.47	267.31
	25,039,376.46	17,494.74
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(11,434.07)
Contributions	26,246,501.85	206,176.33
Net Assets	18,013,499.91	194,742.26

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 218
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	241,087.89
Expenses:		
Payments to Rural Municipalities	23,629,087.12	344,486.37
SARM Administration Fee	1,243,996.87	18,130.76
Other Costs	166,292.47	2,715.96
	25,039,376.46	365,333.09
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(124,245.20)
Contributions	26,246,501.85	653,908.14
Net Assets	18,013,499.91	529,662.94

TLE Percentage Factor **0.70**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 229
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	51,333.48
Expenses:		
Payments to Rural Municipalities	23,629,087.12	7,319.79
SARM Administration Fee	1,243,996.87	385.36
Other Costs	166,292.47	568.22
	25,039,376.46	8,273.37
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	43,060.11
Contributions	26,246,501.85	67,793.83
Net Assets	18,013,499.91	110,853.94

TLE Percentage Factor

-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 241	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(5,679.31)
Total Revenue		(31,409.93)	(5,679.31)
Payments to Rural Municipalities		1,494,034.98	7,943.93
SARM Administration Fee		78,633.43	418.10
Other Costs		9,065.43	63.43
Total Expense		1,581,733.84	8,425.46
Surplus (Deficit) For The Year		(1,613,143.77)	(14,104.77)
Net Assets - December 31, 2022		18,013,499.91	126,032.39

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	161,933.90
Expenses:		
Payments to Rural Municipalities	23,629,087.12	183,304.54
SARM Administration Fee	1,243,996.87	9,657.98
Other Costs	166,292.47	1,517.54
	25,039,376.46	194,480.06
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(32,546.16)
Contributions	26,246,501.85	158,578.55
Net Assets	18,013,499.91	126,032.39

TLE Percentage Factor **0.35**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 247
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	554,642.50
Expenses:		
Payments to Rural Municipalities	23,629,087.12	846,536.24
SARM Administration Fee	1,243,996.87	44,576.89
Other Costs	166,292.47	5,033.98
	25,039,376.46	896,147.11
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(341,504.61)
Contributions	26,246,501.85	681,185.45
Net Assets	18,013,499.91	339,680.84

TLE Percentage Factor **0.80**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 248	
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	-
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	-
Total Revenue		(31,409.93)	-
Payments to Rural Municipalities		1,494,034.98	-
SARM Administration Fee		78,633.43	-
Other Costs		9,065.43	-
Total Expense		1,581,733.84	-
Surplus (Deficit) For The Year		(1,613,143.77)	-
Net Assets - December 31, 2022		18,013,499.91	-

Trust Fund - Inception to Date

Investment Income	16,806,374.52	35,586.98
Expenses:		
Payments to Rural Municipalities	23,629,087.12	92,997.70
SARM Administration Fee	1,243,996.87	4,915.81
Other Costs	166,292.47	282.03
	25,039,376.46	98,195.54
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(62,608.56)
Contributions	26,246,501.85	62,608.56
Net Assets	18,013,499.91	-

TLE Percentage Factor

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 271
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	25,473.81
Expenses:		
Payments to Rural Municipalities	23,629,087.12	33,883.88
SARM Administration Fee	1,243,996.87	1,785.23
Other Costs	166,292.47	231.35
	25,039,376.46	35,900.46
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(10,426.65)
Contributions	26,246,501.85	24,774.76
Net Assets	18,013,499.91	14,348.11

TLE Percentage Factor

0.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 277
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	201,355.17
Expenses:		
Payments to Rural Municipalities	23,629,087.12	265,722.64
SARM Administration Fee	1,243,996.87	13,987.50
Other Costs	166,292.47	2,041.14
	25,039,376.46	281,751.28
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(80,396.11)
Contributions	26,246,501.85	321,437.17
Net Assets	18,013,499.91	241,041.06

TLE Percentage Factor **0.62**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 279	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(16,789.71)
Total Revenue		(31,409.93)	(16,789.71)
Payments to Rural Municipalities		1,494,034.98	19,468.29
SARM Administration Fee		78,633.43	1,024.65
Other Costs		9,065.43	189.63
Total Expense		1,581,733.84	20,682.57
Surplus (Deficit) For The Year		(1,613,143.77)	(37,472.28)
Net Assets - December 31, 2022		18,013,499.91	376,814.58

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	233,055.96
Expenses:		
Payments to Rural Municipalities	23,629,087.12	252,600.82
SARM Administration Fee	1,243,996.87	13,294.29
Other Costs	166,292.47	2,539.88
	25,039,376.46	268,434.99
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(35,379.03)
Contributions	26,246,501.85	412,193.61
Net Assets	18,013,499.91	376,814.58

TLE Percentage Factor **0.45**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 301	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(2,067.34)
Total Revenue		(31,409.93)	(2,067.34)
Payments to Rural Municipalities		1,494,034.98	3,401.30
SARM Administration Fee		78,633.43	179.02
Other Costs		9,065.43	22.82
Total Expense		1,581,733.84	3,603.14
Surplus (Deficit) For The Year		(1,613,143.77)	(5,670.48)
Net Assets - December 31, 2022		18,013,499.91	45,341.13

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	60,590.36
Expenses:		
Payments to Rural Municipalities	23,629,087.12	70,304.38
SARM Administration Fee	1,243,996.87	3,704.28
Other Costs	166,292.47	577.59
	25,039,376.46	74,586.25
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(13,995.89)
Contributions	26,246,501.85	59,337.02
Net Assets	18,013,499.91	45,341.13

TLE Percentage Factor **0.40**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 303
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	85,658.38
Expenses:		
Payments to Rural Municipalities	23,629,087.12	101,674.97
SARM Administration Fee	1,243,996.87	5,359.17
Other Costs	166,292.47	805.88
	25,039,376.46	107,840.02
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(22,181.64)
Contributions	26,246,501.85	83,718.92
Net Assets	18,013,499.91	61,537.28

TLE Percentage Factor

0.75

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 308
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	429,369.83
Expenses:		
Payments to Rural Municipalities	23,629,087.12	794,446.36
SARM Administration Fee	1,243,996.87	41,847.33
Other Costs	166,292.47	3,682.91
	25,039,376.46	839,976.60
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(410,606.77)
Contributions	26,246,501.85	481,648.86
Net Assets	18,013,499.91	71,042.09

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 331
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	10,912.33
Expenses:		
Payments to Rural Municipalities	23,629,087.12	18,227.07
SARM Administration Fee	1,243,996.87	960.44
Other Costs	166,292.47	98.58
	25,039,376.46	19,286.09
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(8,373.76)
Contributions	26,246,501.85	12,021.78
Net Assets	18,013,499.91	3,648.02

TLE Percentage Factor

0.25

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 333
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	26,564.04
Expenses:		
Payments to Rural Municipalities	23,629,087.12	34,828.22
SARM Administration Fee	1,243,996.87	1,834.38
Other Costs	166,292.47	276.67
	25,039,376.46	36,939.27
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(10,375.23)
Contributions	26,246,501.85	47,573.81
Net Assets	18,013,499.91	37,198.58

TLE Percentage Factor **0.40**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 344
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	90,622.16
Expenses:		
Payments to Rural Municipalities	23,629,087.12	155,785.46
SARM Administration Fee	1,243,996.87	8,199.44
Other Costs	166,292.47	840.43
	25,039,376.46	164,825.33
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(74,203.17)
Contributions	26,246,501.85	159,765.01
Net Assets	18,013,499.91	85,561.84

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 351
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	3,337.64
Expenses:		
Payments to Rural Municipalities	23,629,087.12	4,455.07
SARM Administration Fee	1,243,996.87	234.50
Other Costs	166,292.47	34.91
	25,039,376.46	4,724.48
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(1,386.84)
Contributions	26,246,501.85	6,208.45
Net Assets	18,013,499.91	4,821.61

TLE Percentage Factor

0.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 366
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	350,820.66
Expenses:		
Payments to Rural Municipalities	23,629,087.12	397,596.85
SARM Administration Fee	1,243,996.87	20,922.78
Other Costs	166,292.47	3,937.03
	25,039,376.46	422,456.66
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(71,636.00)
Contributions	26,246,501.85	783,070.02
Net Assets	18,013,499.91	711,434.02

TLE Percentage Factor **0.75**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 367
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	154,075.85
Expenses:		
Payments to Rural Municipalities	23,629,087.12	204,104.21
SARM Administration Fee	1,243,996.87	10,742.34
Other Costs	166,292.47	1,697.31
	25,039,376.46	216,543.86
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(62,468.01)
Contributions	26,246,501.85	358,538.23
Net Assets	18,013,499.91	296,070.22

TLE Percentage Factor **0.70**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 376
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	19,797.37
Expenses:		
Payments to Rural Municipalities	23,629,087.12	42,016.95
SARM Administration Fee	1,243,996.87	2,212.06
Other Costs	166,292.47	188.04
	25,039,376.46	44,417.05
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(24,619.68)
Contributions	26,246,501.85	28,350.01
Net Assets	18,013,499.91	3,730.33

TLE Percentage Factor **0.80**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 377	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(10,355.04)
Total Revenue		(31,409.93)	(10,355.04)
Payments to Rural Municipalities		1,494,034.98	28,120.96
SARM Administration Fee		78,633.43	1,480.05
Other Costs		9,065.43	108.43
Total Expense		1,581,733.84	29,709.44
Surplus (Deficit) For The Year		(1,613,143.77)	(40,064.48)
Net Assets - December 31, 2022		18,013,499.91	215,446.64

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	279,149.21
Expenses:		
Payments to Rural Municipalities	23,629,087.12	308,276.43
SARM Administration Fee	1,243,996.87	16,241.34
Other Costs	166,292.47	2,670.91
	25,039,376.46	327,188.68
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(48,039.47)
Contributions	26,246,501.85	263,486.11
Net Assets	18,013,499.91	215,446.64

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 378
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	76,590.48
Expenses:		
Payments to Rural Municipalities	23,629,087.12	142,495.92
SARM Administration Fee	1,243,996.87	7,504.53
Other Costs	166,292.47	632.03
	25,039,376.46	150,632.48
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(74,042.00)
Contributions	26,246,501.85	77,854.52
Net Assets	18,013,499.91	3,812.52

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 379	
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	-
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	-
Total Revenue		(31,409.93)	-
Payments to Rural Municipalities		1,494,034.98	-
SARM Administration Fee		78,633.43	-
Other Costs		9,065.43	-
Total Expense		1,581,733.84	-
Surplus (Deficit) For The Year		(1,613,143.77)	-
Net Assets - December 31, 2022		18,013,499.91	-

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	83,820.28
Expenses:		
Payments to Rural Municipalities	23,629,087.12	187,112.90
SARM Administration Fee	1,243,996.87	9,855.42
Other Costs	166,292.47	715.71
	25,039,376.46	197,684.03
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(113,863.75)
Contributions	26,246,501.85	113,863.75
Net Assets	18,013,499.91	-

TLE Percentage Factor

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 395	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(1,895.14)
Total Revenue		(31,409.93)	(1,895.14)
Payments to Rural Municipalities		1,494,034.98	2,637.37
SARM Administration Fee		78,633.43	138.81
Other Costs		9,065.43	21.17
Total Expense		1,581,733.84	2,797.35
Surplus (Deficit) For The Year		(1,613,143.77)	(4,692.49)
Net Assets - December 31, 2022		18,013,499.91	42,070.07

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	13,783.39
Expenses:		
Payments to Rural Municipalities	23,629,087.12	17,437.36
SARM Administration Fee	1,243,996.87	917.76
Other Costs	166,292.47	178.48
	25,039,376.46	18,533.60
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(4,750.21)
Contributions	26,246,501.85	46,820.28
Net Assets	18,013,499.91	42,070.07

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 402	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(592.97)
Total Revenue		(31,409.93)	(592.97)
Payments to Rural Municipalities		1,494,034.98	12,000.00
SARM Administration Fee		78,633.43	631.58
Other Costs		9,065.43	0.71
Total Expense		1,581,733.84	12,632.29
Surplus (Deficit) For The Year		(1,613,143.77)	(13,225.26)
Net Assets - December 31, 2022		18,013,499.91	1,406.23

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	139,126.08
Expenses:		
Payments to Rural Municipalities	23,629,087.12	302,486.41
SARM Administration Fee	1,243,996.87	15,843.79
Other Costs	166,292.47	1,227.93
	25,039,376.46	319,558.13
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(180,432.05)
Contributions	26,246,501.85	181,838.28
Net Assets	18,013,499.91	1,406.23

TLE Percentage Factor -

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 403
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	45,737.63
Expenses:		
Payments to Rural Municipalities	23,629,087.12	75,930.01
SARM Administration Fee	1,243,996.87	3,998.92
Other Costs	166,292.47	399.57
	25,039,376.46	80,328.50
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(34,590.87)
Contributions	26,246,501.85	46,023.86
Net Assets	18,013,499.91	11,432.99

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 406
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	90,288.59
Expenses:		
Payments to Rural Municipalities	23,629,087.12	116,447.63
SARM Administration Fee	1,243,996.87	6,130.99
Other Costs	166,292.47	912.73
	25,039,376.46	123,491.35
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(33,202.76)
Contributions	26,246,501.85	128,747.67
Net Assets	18,013,499.91	95,544.91

TLE Percentage Factor **0.70**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 409
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	308,992.76
Expenses:		
Payments to Rural Municipalities	23,629,087.12	611,260.88
SARM Administration Fee	1,243,996.87	32,191.54
Other Costs	166,292.47	2,668.64
	25,039,376.46	646,121.06
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(337,128.30)
Contributions	26,246,501.85	340,593.27
Net Assets	18,013,499.91	3,464.97

TLE Percentage Factor

-

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 410	
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)
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	-
Total Revenue		(31,409.93)	-
Payments to Rural Municipalities		1,494,034.98	-
SARM Administration Fee		78,633.43	-
Other Costs		9,065.43	-
Total Expense		1,581,733.84	-
Surplus (Deficit) For The Year		(1,613,143.77)	-
Net Assets - December 31, 2022		18,013,499.91	(0.00)

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	13,879.55
Expenses:		
Payments to Rural Municipalities	23,629,087.12	35,498.19
SARM Administration Fee	1,243,996.87	1,868.25
Other Costs	166,292.47	124.62
	25,039,376.46	37,491.06
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(23,611.51)
Contributions	26,246,501.85	23,611.51
Net Assets	18,013,499.91	-

TLE Percentage Factor

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 431	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	-
Total Revenue		(31,409.93)	-
Payments to Rural Municipalities		1,494,034.98	-
SARM Administration Fee		78,633.43	-
Other Costs		9,065.43	-
Total Expense		1,581,733.84	-
Surplus (Deficit) For The Year		(1,613,143.77)	-
Net Assets - December 31, 2022		18,013,499.91	0.00

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	164,383.02
Expenses:		
Payments to Rural Municipalities	23,629,087.12	386,535.08
SARM Administration Fee	1,243,996.87	20,273.77
Other Costs	166,292.47	1,426.93
	25,039,376.46	408,235.78
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(243,852.76)
Contributions	26,246,501.85	243,852.76
Net Assets	18,013,499.91	-

TLE Percentage Factor

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 434	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(4,934.40)
Total Revenue		(31,409.93)	(4,934.40)
Payments to Rural Municipalities		1,494,034.98	23,486.99
SARM Administration Fee		78,633.43	1,236.16
Other Costs		9,065.43	46.33
Total Expense		1,581,733.84	24,769.48
Surplus (Deficit) For The Year		(1,613,143.77)	(29,703.88)
Net Assets - December 31, 2022		18,013,499.91	92,052.59

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	220,636.17
Expenses:		
Payments to Rural Municipalities	23,629,087.12	383,408.37
SARM Administration Fee	1,243,996.87	20,189.24
Other Costs	166,292.47	2,101.06
	25,039,376.46	405,698.67
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(185,062.50)
Contributions	26,246,501.85	277,115.09
Net Assets	18,013,499.91	92,052.59

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 435
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	223,283.83
Expenses:		
Payments to Rural Municipalities	23,629,087.12	365,434.09
SARM Administration Fee	1,243,996.87	19,242.43
Other Costs	166,292.47	2,131.97
	25,039,376.46	386,808.49
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(163,524.66)
Contributions	26,246,501.85	283,140.28
Net Assets	18,013,499.91	119,615.62

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 436	
2021 - Dec	Contributions	289,004.23	22,212.69
	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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(51,999.65)
Total Revenue		(31,409.93)	(12,151.92)
Payments to Rural Municipalities		1,494,034.98	68,046.37
SARM Administration Fee		78,633.43	3,581.39
Other Costs		9,065.43	591.46
Total Expense		1,581,733.84	72,219.22
Surplus (Deficit) For The Year		(1,613,143.77)	(84,371.14)
Net Assets - December 31, 2022		18,013,499.91	1,175,271.06

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	961,475.32
Expenses:		
Payments to Rural Municipalities	23,629,087.12	964,588.43
SARM Administration Fee	1,243,996.87	50,800.68
Other Costs	166,292.47	9,949.83
	25,039,376.46	1,025,338.94
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(63,863.62)
Contributions	26,246,501.85	1,239,134.68
Net Assets	18,013,499.91	1,175,271.06

TLE Percentage Factor **0.70**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 437	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(2,929.94)
Total Revenue		(31,409.93)	(2,929.94)
Payments to Rural Municipalities		1,494,034.98	8,578.96
SARM Administration Fee		78,633.43	451.52
Other Costs		9,065.43	30.35
Total Expense		1,581,733.84	9,060.83
Surplus (Deficit) For The Year		(1,613,143.77)	(11,990.77)
Net Assets - December 31, 2022		18,013,499.91	60,305.69

Trust Fund - Inception to Date

Investment Income	16,806,374.52	60,076.18
Expenses:		
Payments to Rural Municipalities	23,629,087.12	106,810.65
SARM Administration Fee	1,243,996.87	5,621.54
Other Costs	166,292.47	606.39
	25,039,376.46	113,038.58
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(52,962.40)
Contributions	26,246,501.85	113,268.09
Net Assets	18,013,499.91	60,305.69

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 438
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	247,500.39
Expenses:		
Payments to Rural Municipalities	23,629,087.12	293,599.20
SARM Administration Fee	1,243,996.87	15,465.52
Other Costs	166,292.47	2,351.23
	25,039,376.46	311,415.95
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(63,915.56)
Contributions	26,246,501.85	274,161.09
Net Assets	18,013,499.91	210,245.53

TLE Percentage Factor **0.50**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 439	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(16,853.03)
Total Revenue		(31,409.93)	63,250.36
Payments to Rural Municipalities		1,494,034.98	-
SARM Administration Fee		78,633.43	-
Other Costs		9,065.43	208.87
Total Expense		1,581,733.84	208.87
Surplus (Deficit) For The Year		(1,613,143.77)	63,041.49
Net Assets - December 31, 2022		18,013,499.91	415,027.47

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	199,044.90
Expenses:		
Payments to Rural Municipalities	23,629,087.12	172,626.57
SARM Administration Fee	1,243,996.87	9,086.85
Other Costs	166,292.47	2,273.39
	25,039,376.46	183,986.81
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	15,058.09
Contributions	26,246,501.85	399,969.38
Net Assets	18,013,499.91	415,027.47

TLE Percentage Factor -

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 440	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(9,839.72)
Total Revenue		(31,409.93)	(9,839.72)
Payments to Rural Municipalities		1,494,034.98	-
SARM Administration Fee		78,633.43	-
Other Costs		9,065.43	117.18
Total Expense		1,581,733.84	117.18
Surplus (Deficit) For The Year		(1,613,143.77)	(9,956.90)
Net Assets - December 31, 2022		18,013,499.91	232,838.51

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	175,654.00
Expenses:		
Payments to Rural Municipalities	23,629,087.12	187,636.80
SARM Administration Fee	1,243,996.87	9,882.14
Other Costs	166,292.47	1,826.77
	25,039,376.46	199,345.71
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(23,691.71)
Contributions	26,246,501.85	256,530.22
Net Assets	18,013,499.91	232,838.51

TLE Percentage Factor -

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 442	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(2,252.27)
Total Revenue		(31,409.93)	(2,252.27)
Payments to Rural Municipalities		1,494,034.98	5,534.37
SARM Administration Fee		78,633.43	291.28
Other Costs		9,065.43	23.89
Total Expense		1,581,733.84	5,849.54
Surplus (Deficit) For The Year		(1,613,143.77)	(8,101.81)
Net Assets - December 31, 2022		18,013,499.91	47,473.00

Trust Fund - Inception to Date

Investment Income	16,806,374.52	55,282.47
Expenses:		
Payments to Rural Municipalities	23,629,087.12	61,491.98
SARM Administration Fee	1,243,996.87	3,238.76
Other Costs	166,292.47	540.55
	25,039,376.46	65,271.29
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(9,988.82)
Contributions	26,246,501.85	57,461.82
Net Assets	18,013,499.91	47,473.00

TLE Percentage Factor

0.70

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 461
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	5,318.33
Expenses:		
Payments to Rural Municipalities	23,629,087.12	7,441.18
SARM Administration Fee	1,243,996.87	391.65
Other Costs	166,292.47	50.35
	25,039,376.46	7,883.18
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(2,564.85)
Contributions	26,246,501.85	8,019.00
Net Assets	18,013,499.91	5,454.15

TLE Percentage Factor **0.85**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 463	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(4,325.03)
Total Revenue		(31,409.93)	(4,325.03)
Payments to Rural Municipalities		1,494,034.98	13,737.97
SARM Administration Fee		78,633.43	723.05
Other Costs		9,065.43	44.23
Total Expense		1,581,733.84	14,505.25
Surplus (Deficit) For The Year		(1,613,143.77)	(18,830.28)
Net Assets - December 31, 2022		18,013,499.91	87,890.03

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	151,247.62
Expenses:		
Payments to Rural Municipalities	23,629,087.12	220,111.21
SARM Administration Fee	1,243,996.87	11,591.26
Other Costs	166,292.47	1,402.98
	25,039,376.46	233,105.45
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(81,857.83)
Contributions	26,246,501.85	169,747.86
Net Assets	18,013,499.91	87,890.03

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 464	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(7,851.87)
Total Revenue		(31,409.93)	(7,851.87)
Payments to Rural Municipalities		1,494,034.98	18,954.80
SARM Administration Fee		78,633.43	997.62
Other Costs		9,065.43	83.47
Total Expense		1,581,733.84	20,035.89
Surplus (Deficit) For The Year		(1,613,143.77)	(27,887.76)
Net Assets - December 31, 2022		18,013,499.91	165,857.46

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	193,407.35
Expenses:		
Payments to Rural Municipalities	23,629,087.12	256,295.99
SARM Administration Fee	1,243,996.87	13,496.45
Other Costs	166,292.47	1,871.71
	25,039,376.46	271,664.15
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(78,256.80)
Contributions	26,246,501.85	244,114.26
Net Assets	18,013,499.91	165,857.46

TLE Percentage Factor **0.60**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 466	
2021 - Dec	Contributions	289,004.23	57,533.40
	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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(10,298.35)
Total Revenue		(31,409.93)	(10,298.35)
Payments to Rural Municipalities		1,494,034.98	47,743.07
SARM Administration Fee		78,633.43	2,512.79
Other Costs		9,065.43	97.36
Total Expense		1,581,733.84	50,353.22
Surplus (Deficit) For The Year		(1,613,143.77)	(60,651.57)
Net Assets - December 31, 2022		18,013,499.91	193,460.71

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	269,288.69
Expenses:		
Payments to Rural Municipalities	23,629,087.12	528,742.28
SARM Administration Fee	1,243,996.87	27,841.20
Other Costs	166,292.47	2,595.72
	25,039,376.46	559,179.20
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(289,890.51)
Contributions	26,246,501.85	483,351.22
Net Assets	18,013,499.91	193,460.71

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 467
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	213,986.82
Expenses:		
Payments to Rural Municipalities	23,629,087.12	272,271.62
SARM Administration Fee	1,243,996.87	14,338.25
Other Costs	166,292.47	2,010.89
	25,039,376.46	288,620.76
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(74,633.94)
Contributions	26,246,501.85	222,694.89
Net Assets	18,013,499.91	148,060.95

TLE Percentage Factor **0.55**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 468	
2021 - Dec	Contributions	289,004.23	26,699.86
	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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(4,991.27)
Total Revenue		(31,409.93)	(4,991.27)
Payments to Rural Municipalities		1,494,034.98	25,874.82
SARM Administration Fee		78,633.43	1,361.83
Other Costs		9,065.43	45.74
Total Expense		1,581,733.84	27,282.39
Surplus (Deficit) For The Year		(1,613,143.77)	(32,273.66)
Net Assets - December 31, 2022		18,013,499.91	90,886.02

Trust Fund - Inception to Date

Investment Income	16,806,374.52	182,157.45
Expenses:		
Payments to Rural Municipalities	23,629,087.12	342,036.14
SARM Administration Fee	1,243,996.87	18,014.11
Other Costs	166,292.47	1,624.85
	25,039,376.46	361,675.10
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(179,517.65)
Contributions	26,246,501.85	270,403.67
Net Assets	18,013,499.91	90,886.02

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 470	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(5,848.17)
Total Revenue		(31,409.93)	(5,848.17)
Payments to Rural Municipalities		1,494,034.98	6,480.46
SARM Administration Fee		78,633.43	341.08
Other Costs		9,065.43	66.21
Total Expense		1,581,733.84	6,887.75
Surplus (Deficit) For The Year		(1,613,143.77)	(12,735.92)
Net Assets - December 31, 2022		18,013,499.91	131,567.99

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	114,746.19
Expenses:		
Payments to Rural Municipalities	23,629,087.12	97,567.05
SARM Administration Fee	1,243,996.87	5,142.76
Other Costs	166,292.47	1,175.79
	25,039,376.46	103,885.60
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	10,860.59
Contributions	26,246,501.85	120,707.40
Net Assets	18,013,499.91	131,567.99

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 471
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	64,259.15
Expenses:		
Payments to Rural Municipalities	23,629,087.12	87,017.96
SARM Administration Fee	1,243,996.87	4,580.24
Other Costs	166,292.47	619.20
	25,039,376.46	92,217.40
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(27,958.25)
Contributions	26,246,501.85	91,961.08
Net Assets	18,013,499.91	64,002.83

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 472	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(461.77)
Total Revenue		(31,409.93)	(461.77)
Payments to Rural Municipalities		1,494,034.98	1,610.01
SARM Administration Fee		78,633.43	84.74
Other Costs		9,065.43	4.65
Total Expense		1,581,733.84	1,699.40
Surplus (Deficit) For The Year		(1,613,143.77)	(2,161.17)
Net Assets - December 31, 2022		18,013,499.91	9,233.13

Trust Fund - Inception to Date

Investment Income	16,806,374.52	6,155.39
Expenses:		
Payments to Rural Municipalities	23,629,087.12	11,645.11
SARM Administration Fee	1,243,996.87	612.89
Other Costs	166,292.47	67.78
	25,039,376.46	12,325.78
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(6,170.39)
Contributions	26,246,501.85	15,403.52
Net Assets	18,013,499.91	9,233.13

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 491	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(1,050.65)
Total Revenue		(31,409.93)	(1,050.65)
Payments to Rural Municipalities		1,494,034.98	2,443.72
SARM Administration Fee		78,633.43	128.62
Other Costs		9,065.43	11.22
Total Expense		1,581,733.84	2,583.56
Surplus (Deficit) For The Year		(1,613,143.77)	(3,634.21)
Net Assets - December 31, 2022		18,013,499.91	22,290.72

Trust Fund - Inception to Date

Investment Income	16,806,374.52	27,861.36
Expenses:		
Payments to Rural Municipalities	23,629,087.12	32,586.96
SARM Administration Fee	1,243,996.87	1,717.25
Other Costs	166,292.47	277.95
	25,039,376.46	34,582.16
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(6,720.80)
Contributions	26,246,501.85	29,011.52
Net Assets	18,013,499.91	22,290.72

TLE Percentage Factor

0.75

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 494	
2021 - Dec	Contributions	289,004.23	-
	Investment Income	1,365,686.47	16,891.58
	Total Revenue	1,654,690.70	16,891.58
	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	1,516,859.79	17,725.71
	Surplus (Deficit) For The Year	137,830.91	(834.13)
	Net Assets - December 31, 2021	19,626,643.68	242,470.40
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(9,826.55)
Total Revenue		(31,409.93)	(9,826.55)
Payments to Rural Municipalities		1,494,034.98	17,725.73
SARM Administration Fee		78,633.43	932.93
Other Costs		9,065.43	107.64
Total Expense		1,581,733.84	18,766.30
Surplus (Deficit) For The Year		(1,613,143.77)	(28,592.85)
Net Assets - December 31, 2022		18,013,499.91	213,877.55

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	84,797.91
Expenses:		
Payments to Rural Municipalities	23,629,087.12	133,083.85
SARM Administration Fee	1,243,996.87	7,004.35
Other Costs	166,292.47	1,069.57
	25,039,376.46	141,157.77
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(56,359.86)
Contributions	26,246,501.85	270,237.41
Net Assets	18,013,499.91	213,877.55

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 496	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(35,860.40)
Total Revenue		(31,409.93)	(35,860.40)
Payments to Rural Municipalities		1,494,034.98	52,341.85
SARM Administration Fee		78,633.43	2,754.83
Other Costs		9,065.43	399.34
Total Expense		1,581,733.84	55,496.02
Surplus (Deficit) For The Year		(1,613,143.77)	(91,356.42)
Net Assets - December 31, 2022		18,013,499.91	793,500.27

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	856,792.58
Expenses:		
Payments to Rural Municipalities	23,629,087.12	996,827.30
SARM Administration Fee	1,243,996.87	52,513.51
Other Costs	166,292.47	8,296.01
	25,039,376.46	1,057,636.82
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(200,844.24)
Contributions	26,246,501.85	994,344.51
Net Assets	18,013,499.91	793,500.27

TLE Percentage Factor **0.40**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 497	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(19,997.88)
Total Revenue		(31,409.93)	(19,997.88)
Payments to Rural Municipalities		1,494,034.98	32,666.84
SARM Administration Fee		78,633.43	1,719.31
Other Costs		9,065.43	220.85
Total Expense		1,581,733.84	34,607.00
Surplus (Deficit) For The Year		(1,613,143.77)	(54,604.88)
Net Assets - December 31, 2022		18,013,499.91	438,843.57

Trust Fund - Inception to Date

Investment Income	16,806,374.52	455,708.21
Expenses:		
Payments to Rural Municipalities	23,629,087.12	545,042.07
SARM Administration Fee	1,243,996.87	28,718.24
Other Costs	166,292.47	4,463.51
	25,039,376.46	578,223.82
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(122,515.61)
Contributions	26,246,501.85	561,359.18
Net Assets	18,013,499.91	438,843.57

TLE Percentage Factor

0.50

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 498	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(9,636.04)
Total Revenue		(31,409.93)	(9,636.04)
Payments to Rural Municipalities		1,494,034.98	17,896.55
SARM Administration Fee		78,633.43	941.92
Other Costs		9,065.43	105.28
Total Expense		1,581,733.84	18,943.75
Surplus (Deficit) For The Year		(1,613,143.77)	(28,579.79)
Net Assets - December 31, 2022		18,013,499.91	209,189.94

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	258,188.71
Expenses:		
Payments to Rural Municipalities	23,629,087.12	335,668.53
SARM Administration Fee	1,243,996.87	17,681.49
Other Costs	166,292.47	2,395.84
	25,039,376.46	355,745.86
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(97,557.15)
Contributions	26,246,501.85	306,747.09
Net Assets	18,013,499.91	209,189.94

TLE Percentage Factor **0.38**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 499	
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
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	(8,210.87)
Total Revenue		(31,409.93)	(8,210.87)
Payments to Rural Municipalities		1,494,034.98	11,625.53
SARM Administration Fee		78,633.43	611.87
Other Costs		9,065.43	91.62
Total Expense		1,581,733.84	12,329.02
Surplus (Deficit) For The Year		(1,613,143.77)	(20,539.89)
Net Assets - December 31, 2022		18,013,499.91	182,063.71

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	166,445.56
Expenses:		
Payments to Rural Municipalities	23,629,087.12	165,153.67
SARM Administration Fee	1,243,996.87	8,695.85
Other Costs	166,292.47	1,649.05
	25,039,376.46	175,498.57
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(9,053.01)
Contributions	26,246,501.85	191,116.72
Net Assets	18,013,499.91	182,063.71

TLE Percentage Factor **0.65**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 501
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date

Investment Income	16,806,374.52	93,654.37
Expenses:		
Payments to Rural Municipalities	23,629,087.12	102,621.51
SARM Administration Fee	1,243,996.87	5,401.74
Other Costs	166,292.47	950.10
	25,039,376.46	108,973.35
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(15,318.98)
Contributions	26,246,501.85	112,624.42
Net Assets	18,013,499.91	97,305.44

TLE Percentage Factor

0.90

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 520
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	131,932.54
Expenses:		
Payments to Rural Municipalities	23,629,087.12	179,401.17
SARM Administration Fee	1,243,996.87	9,442.21
Other Costs	166,292.47	1,887.83
	25,039,376.46	190,731.21
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(58,798.67)
Contributions	26,246,501.85	777,920.54
Net Assets	18,013,499.91	719,121.87

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 561	
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	-
	2022 - Dec	Contributions	793,695.18
Investment Income		(825,105.11)	-
Total Revenue		(31,409.93)	-
Payments to Rural Municipalities		1,494,034.98	-
SARM Administration Fee		78,633.43	-
Other Costs		9,065.43	-
Total Expense		1,581,733.84	-
Surplus (Deficit) For The Year		(1,613,143.77)	-
Net Assets - December 31, 2022		18,013,499.91	-

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	883,076.96
Expenses:		
Payments to Rural Municipalities	23,629,087.12	2,381,998.36
SARM Administration Fee	1,243,996.87	125,392.78
Other Costs	166,292.47	8,006.35
	25,039,376.46	2,515,397.49
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(1,632,320.53)
Contributions	26,246,501.85	1,632,320.53
Net Assets	18,013,499.91	-

TLE Percentage Factor

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 588
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	298,491.05
Expenses:		
Payments to Rural Municipalities	23,629,087.12	393,733.69
SARM Administration Fee	1,243,996.87	20,733.15
Other Costs	166,292.47	3,468.21
	25,039,376.46	417,935.05
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(119,444.00)
Contributions	26,246,501.85	1,050,482.18
Net Assets	18,013,499.91	931,038.18

TLE Percentage Factor **0.90**

Rural Municipal Tax Loss Compensation Trust Fund

	Trust Fund Total	RM No. 622
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
	2022 - Dec	Contributions
Investment Income		(825,105.11)
Total Revenue		(31,409.93)
Payments to Rural Municipalities		1,494,034.98
SARM Administration Fee		78,633.43
Other Costs		9,065.43
Total Expense		1,581,733.84
Surplus (Deficit) For The Year		(1,613,143.77)
Net Assets - December 31, 2022		18,013,499.91

Trust Fund - Inception to Date		
Investment Income	16,806,374.52	105,478.59
Expenses:		
Payments to Rural Municipalities	23,629,087.12	165,941.16
SARM Administration Fee	1,243,996.87	8,733.22
Other Costs	166,292.47	1,025.38
	25,039,376.46	175,699.76
Surplus (Deficit) Excluding Contributions	(8,233,001.94)	(70,221.17)
Contributions	26,246,501.85	178,826.54
Net Assets	18,013,499.91	108,605.37

TLE Percentage Factor **0.90**