
RESORT VILLAGE OF COCHIN
CONSOLIDATED FINANCIAL STATEMENTS

DECEMBER 31, 2021



Vantage
CHARTERED PROFESSIONAL ACCOUNTANTS

Management's Responsibility

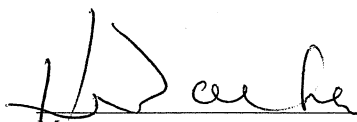
To the Ratepayers of Resort Village of Cochin

The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgements and estimates by management is required.

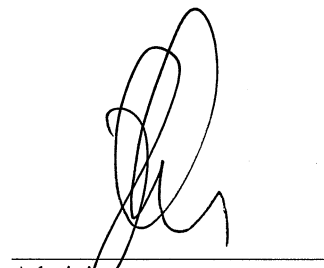
In discharging its responsibilities for the integrity and fair presentation of the consolidated financial statements, management designs and maintains the necessary accounting, budget and other related internal controls to provide reasonable assurance that transactions are appropriately authorized and accurately recorded, that assets are properly accounted for and safeguarded, and that financial records are properly maintained to provide reliable information for the preparation of the consolidated financial statements.

The Council is composed of elected officials who are not employees of the municipality. The Council is responsible for overseeing management in the performance of its financial reporting responsibilities. The Council fulfils these responsibilities by reviewing the financial information prepared by management and discussing relevant matters with external auditors. The Council is also responsible for recommending the appointment of the municipality's external auditors.

Vantage, an independent firm of Chartered Professional Accountants, is appointed by the Council to audit the consolidated financial statements and report directly to them; their report follows. The external auditors have full and free access to, and meet periodically and separately with, both the Council and management to discuss their audit findings.



Mayor



Administrator

September 21, 2022



INDEPENDENT AUDITORS' REPORT

Mayor and Council
Resort Village of Cochin
Cochin, Saskatchewan

Opinion

We have audited the accompanying consolidated financial statements of the Resort Village of Cochin, which comprise the statement of consolidated financial position as at December 31, 2021, the consolidated statements of operations, change in net financial assets and cash flow for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Resort Village of Cochin as at December 31, 2021, and its financial performance and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Resort Village of Cochin in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The consolidated financial statements of the Resort Village of Cochin for the year ended December 31, 2020 were audited by other auditors who expressed an unmodified opinion on those statements in their report dated July 29, 2021.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Canadian public sector accounting standards and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is responsible for assessing the Resort Village of Cochin's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the municipality or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the municipality's financial reporting process.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the municipality's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the municipality's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the municipality to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The logo for Vantage Chartered Professional Accountants, featuring the word "Vantage" in a stylized, cursive script font.

Chartered Professional Accountants

North Battleford, Saskatchewan
September 21, 2022

Resort Village of Cochin
Consolidated Statement of Financial Position
As at December 31, 2021

Statement 1

	2021	2020
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	756,542	498,954
Taxes Receivable - Municipal (Note 3)	64,691	49,037
Other Accounts Receivable (Note 4)	91,175	64,796
Land for Resale (Note 5)	26,654	30,430
Long-Term Investments		
Debt Charges Recoverable		
Other		
Total Financial Assets	939,062	643,217
LIABILITIES		
Bank Indebtedness		
Accounts Payable	251,352	41,100
Accrued Liabilities Payable		
Deposits		100
Deferred Revenue (Note 6)	4,858	30,673
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt		
Lease Obligations		
Total Liabilities	256,210	71,873
NET FINANCIAL ASSETS (DEBT)	682,852	571,344
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6, 7)	1,449,774	1,553,664
Prepayments and Deferred Charges	3,170	15,794
Stock and Supplies		
Other		
Total Non-Financial Assets	1,452,944	1,569,458
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,135,796	2,140,802

Resort Village of Cochin
Consolidated Statement of Operations
For the year ended December 31, 2021

Statement 2

	2021 Budget	2021	2020
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	681,606	708,526	644,760
Fees and Charges (Schedule 4, 5)	143,970	346,995	296,766
Conditional Grants (Schedule 4, 5)	4,390	1,390	6,339
Tangible Capital Asset Sales - Gain (Schedule 4, 5)			(27,171)
Land Sales - Gain (Schedule 4, 5)		40,000	
Investment Income and Commissions (Schedule 4, 5)	200	426	330
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)		6,235	7,294
Total Revenues	830,166	1,103,572	928,318
EXPENSES			
General Government Services (Schedule 3)	385,820	492,198	321,423
Protective Services (Schedule 3)	58,400	61,247	44,985
Transportation Services (Schedule 3)	260,330	247,502	216,286
Environmental and Public Health Services (Schedule 3)	24,640	42,867	22,024
Planning and Development Services (Schedule 3)	5,830	5,662	4,064
Recreation and Cultural Services (Schedule 3)	61,880	87,939	66,446
Utility Services (Schedule 3)	22,950	226,752	207,484
Restructurings (Schedule 3)			
Total Expenses	819,850	1,164,167	882,712
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	10,316	(60,595)	45,606
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)		55,589	13,005
Surplus (Deficit) of Revenues over Expenses	10,316	(5,006)	58,611
Accumulated Surplus (Deficit), Beginning of Year	2,140,802	2,140,802	2,082,191
Accumulated Surplus (Deficit), End of Year	2,151,118	2,135,796	2,140,802

Resort Village of Cochin
Consolidated Statement of Change in Net Financial Assets
For the year ended December 31, 2021

Statement 3

	2021 Budget	2021	2020
Surplus (Deficit)	10,316	(5,006)	58,611
(Acquisition) of tangible capital assets		(7,088)	(82,747)
Amortization of tangible capital assets		110,978	88,983
Proceeds on disposal of tangible capital assets			3,063
Loss (gain) on the disposal of tangible capital assets			27,171
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures		103,890	36,470
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			(15,794)
Consumption of supplies inventory			2,622
Use of prepaid expense		12,624	
Surplus (Deficit) of expenses of other non-financial over expenditures		12,624	(13,172)
Increase/Decrease in Net Financial Assets	10,316	111,508	81,909
Net Financial Assets (Debt) - Beginning of Year	571,344	571,344	489,435
Net Financial Assets (Debt) - End of Year	581,660	682,852	571,344

Resort Village of Cochin
Consolidated Statement of Cash Flow
For the year ended December 31, 2021

Statement 4

	2021	2020
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	(5,006)	58,611
Amortization	110,978	88,983
Loss (gain) on disposal of tangible capital assets		27,171
	105,972	174,765
Change in assets/liabilities		
Taxes Receivable - Municipal	(15,654)	32,566
Other Receivables	(26,379)	(10,063)
Land for Resale	3,776	(28,780)
Other Financial Assets		
Accounts and Accrued Liabilities Payable	210,252	11,445
Deposits	(100)	
Deferred Revenue	(25,815)	30,673
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges	12,624	(13,172)
Other (<i>Specify</i>)		
Cash provided by operating transactions	264,676	197,434
Capital:		
Acquisition of tangible capital assets	(7,088)	(82,747)
Proceeds from the disposal of tangible capital assets		3,063
Other capital		
Cash applied to capital transactions	(7,088)	(79,684)
Investing:		
Long-term investments		
Other investments		
Cash provided by (applied to) investing transactions		
Financing:		
Debt charges recovered		
Long-term debt issued		
Long-term debt repaid		(50,000)
Other financing		
Cash provided by (applied to) financing transactions		(50,000)
Change in Cash and Temporary Investments during the year	257,588	67,750
Cash and Temporary Investments - Beginning of Year	498,954	431,204
Cash and Temporary Investments - End of Year	756,542	498,954

Resort Village of Cochin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies

The consolidated financial statements of the municipality have been prepared by management in accordance with Canadian public sector accounting standards (PSAS) as recommended by the Chartered Professional Accountants of Canada (CPA Canada). Significant aspects of the accounting policies adopted by the municipality are as follows:

Basis of Accounting: The consolidated financial statements are prepared using the accrual basis of accounting. The accrual basis of accounting requires revenues to be recognized as they become available and measurable and expenses are recognized as they are incurred and measurable as a result of the receipt of goods and services and the creation of a legal obligation to pay.

- a) **Reporting Entity:** The consolidated financial statements consolidate the assets, liabilities and flow of resources of the municipality. The entity is comprised of all of the organizations that are owned or controlled by the municipality and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Entities included in these consolidated financial statements are as follows:

Entity

Interlake Regional Water Board - 50%

All inter-organizational transactions and balances have been eliminated.

- b) **Collection of Funds for Other Authorities:** Collection of funds by the municipality for school boards, municipal hail and conservation and development authorities are collected and remitted in accordance with relevant legislation.
- c) **Government Transfers:** Government transfers are the transfer of assets from senior levels of government that are not the result of an exchange transaction, are not expected to be repaid in the future, or the result of a direct financial return. Government transfers are recognized as revenue in the period that the events giving rise to the transfer occur, providing:
- a) the transfers are authorized
 - b) any eligibility criteria have been met; and
 - c) reasonable estimates of the amounts can be made.

Unearned government transfer amounts received will be recorded as deferred revenue.

Earned government transfer amounts not received will be recorded as an amount receivable.

- d) **Deferred Revenue:** Fees and charges: Certain user charges and fees are collected for which the related services have yet to be performed. Revenue is recognized in the period when the related expenses are incurred or services performed.
- e) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- f) **Net Financial Assets:** Net Financial Assets at the end of an accounting period are the net amount of financial assets less liabilities outstanding. Financial assets represent items such as cash and those other assets on hand which could provide resources to discharge existing liabilities or finance future operations. These include realizable assets which are convertible to cash and not intended for consumption in the normal course of operations.
- g) **Non-Financial Assets:** Tangible capital and other non-financial assets are accounted for as assets by the government because they can be used to provide government services in future periods. These assets do not normally provide resources to discharge the liabilities of the government unless they are sold.
- h) **Appropriated Reserves:** Reserves are established at the discretion of Council to designate surplus for future operating and capital transactions. Amounts so designated are described on Schedule 8.
- i) **Property Tax Revenue:** Property tax revenue is based on assessments determined in accordance with Saskatchewan Legislation and the formulas, principles, and rules in the Saskatchewan Assessment Manual. Tax mill rates are established annually by council following the guidance of the Government of Saskatchewan. Tax revenues are recognized when the tax has been authorized by bylaw and the taxable event has occurred. Requisitions operate as a flow through and are excluded from municipal revenue.
- j) **Investments:** Portfolio investments are valued at the lower of cost, less any provisions for other than temporary impairment. Investments with terms longer than one year have been classified as other long-term investments concurrent with the nature of the investment. The long term investments in the Saskatchewan Association of Rural Municipalities - Self Insurance Fund are accounted for on the equity basis.

Resort Village of Cochin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

- k) **Inventories:** Inventories of materials and supplies expected to be used by the municipality are valued at the lower of cost or replacement cost. Inventories of land, materials and supplies held for resale are valued at the lower of cost or net realizable value. Cost is determined by the average cost method. Net realizable value is the estimated selling price in the ordinary course of business.
- l) **Tangible Capital Assets:** All tangible capital asset acquisitions or betterments made throughout the year are recorded at their acquisition cost. Initial costs for tangible capital assets that were acquired and developed prior to 2009 were obtained via historical cost information or using current fair market values discounted by a relevant deflation factor back to the point of acquisition. Donated tangible capital assets received are recorded at their fair market value at the date of contribution. The cost of these tangible capital assets less any residual value are amortized over the asset's useful life using the straight-line method of amortization. Tangible capital assets that are recognized at a nominal value are disclosed on Schedule 6. The municipality's tangible capital asset useful lives are estimated as follows:

<u>Asset</u>	<u>Useful Life</u>
General Assets	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
Vehicles and Equipment	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
Infrastructure Assets	
Infrastructure Assets	
Infrastructure Assets	30 to 75 Years
Water and Sewer	30 to 75 Years
Road Network Assets	30 to 75 Years

Government Contributions: Government contributions for the acquisition of capital assets are reported as capital revenue and do not reduce the cost of the related asset.

Works of Art and Other Unrecognized Assets: Assets that have a historical or cultural significance, which include works of art, monuments and other cultural artifacts are not recognized as tangible capital assets because a reasonable estimate of future benefits associated with this property cannot be made.

Capitalization of Interest: The municipality does not capitalize interest incurred while a tangible capital asset is under construction.

Leases: All leases are recorded on the consolidated financial statements as either a capital or operating lease. Any lease that transfers substantially all of the benefits and risk associated with the leased asset is classified as a capital lease and recorded as tangible capital assets. At the inception of a capital lease, an asset and a payment obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the asset's fair market value. Assets under capital leases are amortized on a straight-line basis, over their estimated useful lives [lease term]. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- m) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- n) **Trust Funds:** Funds held in trust for others, under a trust agreement or statute, are not included in the consolidated financial statements as they are not controlled by the municipality.
- o) **Employee Benefit Plans:** Contributions to the municipality's defined benefit plans are expensed when contributions are made. Under the defined benefit plan, the municipality's obligations are limited to their contributions.
- p) **Liability for Contaminated Sites:** Contaminated sites are a result of contamination being introduced into air, soil, water or sediment of a chemical, organic or radioactive material or live organism that exceeds an environmental standard. The liability is recorded net of any expected recoveries. A liability for remediation of contaminated sites is recognized when all the following criteria are met:
- a) an environmental standard exists;
 - b) contamination exceeds the environmental standard;
 - c) the municipality:
 - i. is directly responsible; or
 - ii. accepts responsibility;
 - d) it is expected that future economic benefits will be given up; and
 - e) a reasonable estimate of the amount can be made.

Resort Village of Cochin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

1. Significant Accounting Policies - continued

- 9) **Measurement Uncertainty:** The preparation of consolidated financial statements in conformity with Canadian public sector accounting standards requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenue and expenditures during the period. Accounts receivable are stated after evaluation as to their collectability and an appropriate allowance for doubtful accounts is provided where considered necessary.

The measurement of materials and supplies is based on estimates of volume and quality.

The 'Opening Asset Costs' of tangible capital assets have been estimated where actual costs were not available.

Amortization is based on the estimated useful lives of tangible capital assets.

These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in earnings in the periods in which they become known.

- r) **Basis of Segmentation/Segment Report:** The municipality follows the Public Sector Accounting Board's recommendations requiring financial information to be provided on a segmented basis. Municipal services have been segmented by grouping activities that have similar service objectives (by function). Revenues that are directly related to the costs of the function have been attributed to each segment. Interest is allocated to functions based on the purpose of specific borrowings.

The segments (functions) are as follows:

General Government: Provides for the administration of the municipality.

Protective Services: Comprised of expenses for police and fire protection.

Transportation Services: Responsible for the delivery of public works services related to the development and maintenance of roadway systems and street lighting.

Environmental and Public Health: The environmental segment provides waste disposal and other environmental services. The public health segment provides for expenses related to public health services in the municipality.

Planning and Development: Provides for neighbourhood development and sustainability.

Recreation and Culture: Provides for community services through the provision of recreation and leisure services.

Utility Services: Provides for delivery of water, collecting and treating of wastewater and providing collection and disposal of solid waste.

- s) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on January 8, 2021.

New Standards and Amendments to Standards:

- t) **Effective for Fiscal Years Beginning On or After April 1, 2022:**

PS 1201 Financial Statement Presentation, replaces PS 1200 with revised general reporting principles and standards of presentation and disclosure in government consolidated financial statements. Requires a new statement of re-measurement gains and losses separate from the statement of operations arising from the re-measurement of financial instruments and items denominated in foreign currencies, as well as the government's proportionate share of other comprehensive income that arises when a government includes the results of government business enterprises and partnerships. Effective in the period PS 3450 and PS 2601 are adopted.

PS 2601 Foreign Currency Translation, replaces PS 2600 with revised guidance on the recognition, presentation and disclosure of transactions that are denominated in a foreign currency. Requires that monetary assets and liabilities denominated in a foreign currency and non-monetary items included in the fair value category, denominated in a foreign currency, be adjusted to reflect the exchange rates in effect at the financial statement date. Unrealized gains and losses are to be presented in the statement of re-measurement gains and losses.

PS 3041 Portfolio Investments, replaces PS 3040 with revised guidance on accounting for, and presentation and disclosure of portfolio investments. Removes the distinction between temporary and portfolio investments. Upon adoption of PS 3450 and PS 3041, PS 3030, Temporary Investments, will no longer apply. Effective in the period PS 3450, PS 2601 and PS 1201 are adopted.

PS 3450 Financial Instruments, a new standard establishing guidance on the recognition, measurement, presentation and disclosure of financial instruments, including derivatives. The standard requires fair value measurement of derivatives and equity instrument that are quoted in an active market; all other financial instruments can be measured at cost/amortized cost or fair value at the election of the government. Unrealized gains and losses are presented in a new statement of re-measurement gains and losses. There is the requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities.

PS 3280 Asset Retirement Obligations, a new standard establishing guidance on the accounting and reporting of legal obligations associated with the retirement of tangible capital assets controlled by a government or government organization. A liability for a retirement obligation can apply to tangible capital assets either in productive use or no longer in productive use. As this standard includes solid waste landfill sites active and post-closing obligations, upon adoption of this new standard, existing Solid Waste Landfill Closure and Post-Closure Liability section PS 3270 will be withdrawn.

Effective for Fiscal Years Beginning On or After April 1, 2023:

PS 3400, Revenue, a new standard establishing guidance on how to account for and report on revenue. The standard provides a framework for recognizing, measuring and reporting revenues that arise from transactions that include performance obligations and transactions that do not have performance obligations. Performance obligations are enforceable promises to provide specific goods or services to a specific payer.

The extent of the impact on adoption of these future standards is not known at this time.

Resort Village of Cochin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

2. Cash and Temporary Investments

	2021	2020
Cash	716,859	464,934
Temporary Investments		
Restricted Cash	39,683	34,020
Total Cash and Temporary Investments	756,542	498,954

Cash and temporary investments include balances with banks, term deposits, marketable securities and short-term investments with maturities of three months or less. Cash subject to restrictions that prevent its use for current purposes is included in restricted cash. Restricted cash represents the municipality's share of cash held by the Interlake Regional Water Board.

3. Taxes Receivable - Municipal

	2021	2020
Municipal - Current	49,177	34,053
- Arrears	15,514	14,984
	64,691	49,037
- Less Allowance for Uncollectible		
Total municipal taxes receivable	64,691	49,037
School - Current	18,784	12,719
- Arrears	4,317	9,306
Total school taxes receivable	23,101	22,025
Other		
Total taxes and grants in lieu receivable	87,792	71,062
Deduct taxes receivable to be collected on behalf of other organizations	(23,101)	(22,025)
Total Taxes Receivable - Municipal	64,691	49,037

4. Other Accounts Receivable

	2021	2020
Federal Government	22,425	26,488
Provincial Government		
Local Government		
Utility		
Trade	3,050	
Other (share of Interlake Regional Water Board)	65,700	39,308
Total Other Accounts Receivable	91,175	65,796
Less: Allowance for Uncollectible		(1,000)
Net Other Accounts Receivable	91,175	64,796

Resort Village of Cochin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

5. Land for Resale

	2021	2020
Tax Title Property	26,654	30,430
Allowance for market value adjustment		
Net Tax Title Property	26,654	30,430
Other Land		
Allowance for market value adjustment		
Net Other Land		
Total Land for Resale	26,654	30,430

6. Deferred Revenue

	2021	2020
<u>Interlake Regional Water Board</u>		
Balance - Beginning of Year	799	
Amounts received during the year		799
Amounts recognized as revenue during the year	(799)	
Balance - End of Year	Nil	799
<u>Federal Gas Tax Funding</u>		
Balance - Beginning of Year	13,098	
Amounts received during the year	18,034	13,098
Amounts recognized as revenue during the year	(31,132)	
Balance - End of Year	Nil	13,098
<u>Municipal Economic Enhancement Program</u>		
Balance - Beginning of Year	9,657	
Amounts received during the year		9,657
Amounts recognized as revenue during the year	(4,799)	
Balance - End of Year	4,858	9,657
<u>Lagoon Funding</u>		
Balance - Beginning of Year	7,119	
Amounts received during the year		7,119
Amounts recognized as revenue during the year	(7,119)	
Balance - End of Year	Nil	7,119
Total Deferred Revenue	4,858	30,673

7. Long-Term Debt

a) The debt limit of the municipality is \$854,346. The debt limit for a municipality is the total amount of the municipality's own source revenues for the preceding year (the *Municipalities Act* section 161(1)).

Resort Village of Cochin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

8. Pension Plan

The municipality is an employer member of the Municipal Employee Pension Plan (MEPP), which is a multiemployer defined benefit pension plan. The Commission of MEPP, representing plan member employers, is responsible for overseeing the management of the pension plan, including investment of assets and administration of benefits. The municipality's pension expense in 2021 \$10,140 was \$ (2020 - \$28,643). The benefits accrued to the municipality's employees from MEPP are calculated using the following: pensionable years of service, highest average salary, and the plan accrual rate.

9. Comparative Figures

Certain comparative figures may have been restated to conform to the current year's presentation.

10. Related Parties

The consolidated financial statements include transactions with related parties. The municipality is related to Interlake Regional Water Board under common control of the Council.

Transactions with these related parties are in the normal course of operations and are settled on normal trade terms.

11. Interlake Regional Water Board

The resort Village of Cochin and the Rural Municipality of Meota No. 468 (the "members") share control of the Interlake Regional Water Board (the "Utility"), a regional utility board created under the authority of The Municipalities Act of the Province of Saskatchewan by bylaw of the members.

The following is 100% of the financial position and results of operations of the Utility, a non-business government partnership, of which 50% has been proportionately consolidated into the financial statements of the Resort Village of Cochin.

	2021	2020
Total Financial Assets	210,765	175,968
Total Liabilities	8,354	30,805
NET FINANCIAL ASSETS	202,411	145,163
Total Non-Financial Assets	1,784,393	1,893,682
ACCUMULATED SURPLUS	1,986,804	2,038,845
Total Revenue	461,173	447,435
Total Expense	513,214	442,914
SURPLUS	(52,041)	4,521

Resort Village of Cochin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2021

12. Subsequent Events

In January 2020, the World Health Organization declared the outbreak of a novel coronavirus (COVID-19) as a “Public Health Emergency of International Concern.” This coronavirus continues to spread throughout the world and has adversely impacted global commercial activity and has contributed to significant declines and volatility in financial markets. The extent of COVID-19’s effect on the municipality’s operational and financial performance will depend on future developments, including the duration, spread and intensity of the pandemic, all of which are uncertain and difficult to predict. The rapid development and fluidity of this situation make it impossible to ascertain the ultimate adverse impact of the coronavirus outbreak. Nevertheless, the outbreak presents uncertainty and risk with respect to the municipality, its performance, and its financial results.

Resort Village of Cochin
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2021

Schedule 1

	2021 Budget	2021	2020
TAXES			
General municipal tax levy	611,536	621,656	551,820
Abatements and adjustments	(830)	(1,552)	(1,864)
Discount on current year taxes			
Net Municipal Taxes	610,706	620,104	549,956
Potash tax share			
Trailer license fees			
Penalties on tax arrears	5,770	7,308	11,193
Special tax levy			
Other (economic development)		6,872	
Total Taxes	616,476	634,284	561,149
UNCONDITIONAL GRANTS			
Revenue Sharing	45,000	35,229	35,531
Other		300	8,829
Total Unconditional Grants	45,000	35,529	44,360
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (<i>Specify</i>)		2,345	2,099
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (<i>Specify</i>)			
Other Government Transfers			
S.P.C. Surcharge	14,590	29,153	30,166
Sask Energy Surcharge	5,540	7,215	6,986
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	20,130	38,713	39,251
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	681,606	708,526	644,760

Resort Village of Cochin
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	6,460	4,710	875
- Custom work			
- Sales of supplies			
- Other (expense recoveries/rent)	84,330	83,777	58,818
Total Fees and Charges	90,790	88,487	59,693
- Tangible capital asset sales - gain (loss)			
- Land sales - gain		40,000	
- Investment income and commissions	200	426	330
- Other (donations)		6,235	7,294
Total Other Segmented Revenue	90,990	135,148	67,317
Conditional Grants			
- Student Employment	3,000		6,339
- Other (expense recovery)			
Total Conditional Grants	3,000		6,339
Total Operating	93,990	135,148	73,656
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total General Government Services	93,990	135,148	73,656

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges		19,878	6,450
- Other (fire fees, police fines)			
Total Fees and Charges		19,878	6,450
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue		19,878	6,450
Conditional Grants			
- Student Employment			
- Local government			
- Other (MEEP)			
Total Conditional Grants			
Total Operating		19,878	6,450

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (MEEP)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Protective Services		19,878	6,450

Resort Village of Cochin
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2 - 2

	2021 Budget	2021	2020
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (<i>Specify</i>)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			(27,171)
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			(27,171)
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			(27,171)
Capital			
Conditional Grants			
- Federal Gas Tax		31,132	
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (MEEP)		4,799	13,005
Total Capital		35,931	13,005
Restructuring Revenue (<i>Specify, if any</i>)			
Total Transportation Services		35,931	(14,166)

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees			
- Other (cemetery fees/donations)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue			
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (WYWRA)		19,658	
Total Capital		19,658	
Restructuring Revenue (<i>Specify, if any</i>)			
Total Environmental and Public Health Services		19,658	

Resort Village of Cochin
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2021

Schedule 2 - 3

	2021 Budget	2021	2020
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (permits)	3,180	7,960	7,150
Total Fees and Charges	3,180	7,960	7,150
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	3,180	7,960	7,150
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	3,180	7,960	7,150
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Planning and Development Services	3,180	7,960	7,150

RECREATION AND CULTURAL SERVICES

Operating

Other Segmented Revenue			
Fees and Charges	2,400	1,610	4,235
- Other			
Total Fees and Charges	2,400	1,610	4,235
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	2,400	1,610	4,235
Conditional Grants			
- Student Employment			
- Local government			
- Donations			
- Other (Saskatchewan lottery)	1,390	1,390	
Total Conditional Grants	1,390	1,390	
Total Operating	3,790	3,000	4,235
Capital			
Conditional Grants			
- Federal Gas Tax			
- Local government			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Recreation and Cultural Services	3,790	3,000	4,235

Resort Village of Cochin
Schedule of Operating and Capital Revenue by Function
For the year ended December 31, 2021

Schedule 2 - 4

	2021 Budget	2021	2020
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water		7,119	
- Sewer			
- Other (share of Interlake Regional Water Board)	47,600	221,941	219,238
Total Fees and Charges	47,600	229,060	219,238
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	47,600	229,060	219,238
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	47,600	229,060	219,238
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (<i>Specify</i>)			
Total Capital			
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services	47,600	229,060	219,238
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	148,560	450,635	296,563

SUMMARY

Total Other Segmented Revenue	144,170	393,656	277,219
Total Conditional Grants	4,390	1,390	6,339
Total Capital Grants and Contributions		55,589	13,005
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	148,560	450,635	296,563

Resort Village of Cochin
 Total Expenses by Function
 For the year ended December 31, 2021

Schedule 3 - 1

	2021 Budget	2021	2020
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	26,000	31,522	16,146
Wages and benefits	83,000	116,122	144,616
Professional/Contractual services	237,990	301,945	115,656
Utilities	19,900	22,330	21,985
Maintenance, materials and supplies	17,700	15,687	19,297
Grants and contributions - operating			
- capital			
Amortization	430	505	466
Interest	800	4,087	3,257
Allowance for uncollectible			
Other (<i>Specify</i>)			
General Government Services	385,820	492,198	321,423
Restructuring (<i>Specify, if any</i>)			
Total General Government Services	385,820	492,198	321,423

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional/Contractual services	24,000	17,551	14,424
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (<i>Specify</i>)			

Fire protection

Wages and benefits	8,000	7,530	7,065
Professional/Contractual services	9,000	10,415	5,457
Utilities	4,800	5,630	3,242
Maintenance, material and supplies	7,700	5,229	5,244
Grants and contributions - operating			
- capital			
Amortization	4,900	14,892	9,553
Interest			
Other (<i>Specify</i>)			

Protective Services	58,400	61,247	44,985
Restructuring (<i>Specify, if any</i>)			
Total Protective Services	58,400	61,247	44,985

TRANSPORTATION SERVICES

Wages and benefits	144,320	139,659	125,199
Professional/Contractual services	20,100	16,972	18,059
Utilities	24,150	27,010	25,308
Maintenance, materials and supplies	49,500	40,937	34,936
Gravel	6,000	2,780	6,032
Grants and contributions - operating			
- capital			
Amortization	16,260	20,144	6,752
Interest			
Other (insurance)			

Transportation Services	260,330	247,502	216,286
Restructuring (<i>Specify, if any</i>)			
Total Transportation Services	260,330	247,502	216,286

Resort Village of Cochin

Total Expenses by Function

For the year ended December 31, 2021

Schedule 3 - 2

	2021 Budget	2021	2020
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	23,040	40,526	20,434
Utilities			
Maintenance, materials and supplies	1,600	2,272	1,521
Grants and contributions - operating			
o Waste disposal			
o Public Health			
- capital			
o Waste disposal			
o Public Health			
Amortization		69	69
Interest			
Other (Specify)			
Environmental and Public Health Services	24,640	42,867	22,024
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	24,640	42,867	22,024

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual services	5,830	5,662	3,936
Grants and contributions - operating			128
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	5,830	5,662	4,064
Restructuring (Specify, if any)			
Total Planning and Development Services	5,830	5,662	4,064

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	28,000	27,631	23,474
Utilities	27,220	33,484	24,138
Maintenance, materials and supplies	4,400	8,911	2,522
Grants and contributions - operating	2,260	2,440	2,239
- capital			
Amortization		15,473	13,774
Interest			
Allowance for uncollectible			
Other (Specify)			299
Recreation and Cultural Services	61,880	87,939	66,446
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	61,880	87,939	66,446

Resort Village of Cochin
Total Expenses by Function
For the year ended December 31, 2021

Schedule 3 - 3

	2021 Budget	2021	2020
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	10,810	6,116	29,597
Utilities			
Maintenance, materials and supplies	1,000	617	823
Grants and contributions - operating	6,330	6,330	
- capital			
Amortization	4,810	59,895	58,369
Interest			
Allowance for uncollectible			
Other - (share of Interlake Regional Water Board)		153,794	118,695
Utility Services	22,950	226,752	207,484
Restructuring (Specify, if any)			
Total Utility Services	22,950	226,752	207,484
TOTAL EXPENSES BY FUNCTION	819,850	1,164,167	882,712

Resort Village of Cochin
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2021

Schedule 4

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	88,487	19,878			7,960	1,610	229,060	346,995
Tangible Capital Asset Sales - Gain (Loss)								40,000
Land Sales - Gain (Loss)	40,000							426
Investment Income and Commissions	426							6,235
Other Revenues	6,235							1,390
Grants - Conditional						1,390		55,589
- Capital			35,931	19,658				
Restructurings								
Total Revenues	135,148	19,878	35,931	19,658	7,960	3,000	229,060	450,635
Expenses (Schedule 3)								
Wages and Benefits	147,644	7,530	139,659					294,833
Professional/Contractual Services	301,945	27,966	16,972	40,526	5,662	27,631	6,116	426,818
Utilities	22,330	5,630	27,010			33,484		88,454
Maintenance Materials and Supplies	15,687	5,229	43,717	2,272		8,911	617	76,433
Grants and Contributions						2,440	6,330	8,770
Amortization	505	14,892	20,144	69		15,473	59,895	110,978
Interest	4,087							4,087
Allowance for Uncollectible								
Restructurings								
Other							153,794	153,794
Total Expenses	492,198	61,247	247,502	42,867	5,662	87,939	226,752	1,164,167
Surplus (Deficit) by Function	(357,050)	(41,369)	(211,571)	(23,209)	2,298	(84,939)	2,308	(713,532)
Taxes and other unconditional revenue (Schedule 1)								708,526
Net Surplus (Deficit)								(5,006)

Resort Village of Cochin
Consolidated Schedule of Segment Disclosure by Function
For the year ended December 31, 2020

Schedule 5

	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Utility Services	Total
Revenues (Schedule 2)								
Fees and Charges	59,693	6,450			7,150	4,235	219,238	296,766
Tangible Capital Asset Sales - Gain (Loss)			(27,171)					(27,171)
Land Sales - Gain (Loss)								
Investment Income and Commissions	330							330
Other Revenues	7,294							7,294
Grants - Conditional	6,339							6,339
- Capital			13,005					13,005
Restructurings								
Total Revenues	73,656	6,450	(14,166)		7,150	4,235	219,238	296,563
Expenses (Schedule 3)								
Wages and Benefits	160,762	7,065	125,199					293,026
Professional/Contractual Services	115,656	19,881	18,059	20,434	3,936	23,474	29,597	231,037
Utilities	21,985	3,242	25,308			24,138		74,673
Maintenance Materials and Supplies	19,297	5,244	40,968	1,521		2,522	823	70,375
Grants and Contributions					128	2,239		2,367
Amortization	466	9,553	6,752	69		13,774	58,369	88,983
Interest	3,257							3,257
Allowance for Uncollectible								
Restructurings								
Other						299	118,695	118,994
Total Expenses	321,423	44,985	216,286	22,024	4,064	66,446	207,484	882,712
Surplus (Deficit) by Function	(247,767)	(38,535)	(230,452)	(22,024)	3,086	(62,211)	11,754	(586,149)
Taxes and other unconditional revenue (Schedule 1)								644,760
Net Surplus (Deficit)								58,611

Resort Village of Cochin
Consolidated Schedule of Tangible Capital Assets by Object
For the year ended December 31, 2021

Schedule 6

		2021						2020	
	General Assets					Infrastructure Assets	General/Infrastructure		
	Land	Land Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets	Assets Under Construction	Total	Total
Assets									
Asset costs									
Opening Asset Costs	49,841	79,638	505,240	246,068	245,834	2,661,053		3,787,674	3,755,317
Additions during the year			7,088					7,088	82,747
Disposals and write-downs during the year									(50,390)
Transfers (from) assets under construction									
Transfer of capital assets related to restructuring (Schedule 11)									
Closing Asset Costs	49,841	79,638	512,328	246,068	245,834	2,661,053		3,794,762	3,787,674
Accumulated Amortization Costs									
Opening Accumulated Amortization Costs		42,201	316,616	130,264	51,573	1,693,356		2,234,010	2,165,183
Add: Amortization taken		6,591	10,510	15,043	25,693	53,141		110,978	88,983
Less: Accumulated amortization on disposals									(20,156)
Transfer of capital assets related to restructuring (Schedule 11)									
Closing Accumulated Amortization Costs		48,792	327,126	145,307	77,266	1,746,497		2,344,988	2,234,010
Net Book Value	49,841	30,846	185,202	100,761	168,568	914,556		1,449,774	1,553,664

1. Total contributed/donated assets received in 2021 Nil
2. List of assets recognized at nominal value in 2021 are:
 - Infrastructure Assets Nil
 - Vehicles Nil
 - Machinery and Equipment Nil
3. Amount of interest capitalized in Schedule 6 Nil

Resort Village of Cochin
Consolidated Schedule of Tangible Capital Assets by Function
For the year ended December 31, 2021

Schedule 7

		2021							2020	
		General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Assets	Asset costs									
	Opening Asset Costs	39,280	258,013	932,891	3,461	43,541	499,503	2,010,985	3,787,674	3,755,317
	Additions during the year						7,088		7,088	82,747
	Disposals and write-downs during the year									(50,390)
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Asset Costs	39,280	258,013	932,891	3,461	43,541	506,591	2,010,985	3,794,762	3,787,674
Amortization	Accumulated Amortization Costs									
	Opening Accumulated Amortization Costs	18,955	151,665	737,029	898		297,422	1,028,041	2,234,010	2,165,183
	Add: Amortization taken	505	14,892	20,144	69		15,473	59,895	110,978	88,983
	Less: Accumulated amortization on disposals									(20,156)
	Transfer of capital assets related to restructuring (Schedule 11)									
	Closing Accumulated Amortization Costs	19,460	166,557	757,173	967		312,895	1,087,936	2,344,988	2,234,010
	Net Book Value	19,820	91,456	175,718	2,494	43,541	193,696	923,049	1,449,774	1,553,664

Resort Village of Cochin
Consolidated Schedule of Accumulated Surplus
For the year ended December 31, 2021

Schedule 8

	2020	Changes	2021
UNAPPROPRIATED SURPLUS	(935,114)	98,884	(836,230)
APPROPRIATED RESERVES			
Machinery and Equipment	29,532		29,532
Public Reserve (Cash in lieu of Mun Res)	387,353		387,353
General			
Capital Trust			
Utility	25,532		25,532
Other (Fire Department)	25,167		25,167
Other (Landfill)	22,021		22,021
Other (Playground)	13,224		13,224
Other (Interlake Regional Water Board)	1,019,423		1,019,423
Total Appropriated	1,522,252		1,522,252
ORGANIZED HAMLETS (add lines if required)			
Total Organized Hamlets			
INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,553,664	(103,890)	1,449,774
Less: Related debt			
Net Investment in Tangible Capital Assets	1,553,664	(103,890)	1,449,774
Total Accumulated Surplus	2,140,802	(5,006)	2,135,796

Resort Village of Cochin
 Schedule of Mill Rates and Assessments
 For the year ended December 31, 2021

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	30,955	23,041,760		40,948,880	2,665,940		66,687,535
Regional Park Assessment							
Total Assessment							66,687,535
Mill Rate Factor(s)	1.0000	1.0000		1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)	1,950	509,925			9,750		521,625
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,996	544,488		61,423	13,749		621,656

MILL RATES:	MILLS
Average Municipal*	9.3219
Average School*	4.5501
Potash Mill Rate	
Uniform Municipal Mill Rate	1.5000

* Average Mill Rates (multiply the total tax levy for each taxing authority by 1000 and divide by the total assessment for the taxing authority).

Resort Village of Cochin
Schedule of Council Remuneration
For the year ended December 31, 2021

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Harvey Walker	11,448		11,448
Councillor	David Stillar	4,400		4,400
Councillor	Marcel Caplette	1,650		1,650
Councillor	Peter Wiesner	9,192		9,192
Councillor	Rick Young	4,399		4,399
Total		31,089		31,089