

Management's Responsibility

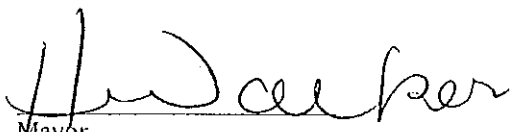
To the Ratepayers of Resort Village of Cochin

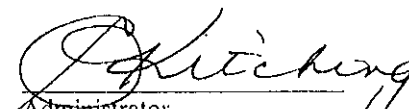
The municipality's management is responsible for the preparation and presentation of the accompanying consolidated financial statements in accordance with Canadian public sector accounting standards (PSAS). The preparation of the statements necessarily includes selecting appropriate accounting principles 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 12, 2023



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, 2022, 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, 2022, 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.

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.

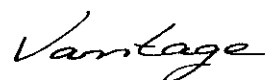
Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

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 12, 2023

Resort Village of Cochin
Consolidated Statement of Financial Position
As at December 31, 2022

Statement 1

	2022	2021
FINANCIAL ASSETS		
Cash and Temporary Investments (Note 2)	614,955	756,542
Taxes Receivable - Municipal (Note 3)	95,649	64,691
Other Accounts Receivable (Note 4)	77,606	91,175
Assets Held for Sale (Note 5)		26,654
Long-Term Investments		
Debt Charges Recoverable		
Other		
Total Financial Assets	788,210	939,062
LIABILITIES		
Bank Indebtedness		
Accounts Payable	22,070	251,352
Accrued Liabilities Payable		
Deposits		
Deferred Revenue (Note 6)		4,858
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Long-Term Debt		
Lease Obligations		
Total Liabilities	22,070	256,210
NET FINANCIAL ASSETS (DEBT)	766,140	682,852
NON-FINANCIAL ASSETS		
Tangible Capital Assets (Schedule 6. 7)	1,441,218	1,449,774
Prepayments and Deferred Charges	3,859	3,170
Stock and Supplies		
Other		
Total Non-Financial Assets	1,445,077	1,452,944
ACCUMULATED SURPLUS (DEFICIT) (Schedule 8)	2,211,217	2,135,796

Resort Village of Cochin
Consolidated Statement of Operations
For the year ended December 31, 2022

Statement 2

	2022 Budget	2022	2021
REVENUES			
Taxes and Other Unconditional Revenue (Schedule 1)	712,854	784,898	708,526
Fees and Charges (Schedule 4, 5)	160,020	328,977	346,995
Conditional Grants (Schedule 4, 5)	6,590	5,929	1,390
Tangible Capital Asset Sales - Gain (Schedule 4, 5)		1,615	
Land Sales - Gain (Schedule 4, 5)		(7,993)	40,000
Investment Income and Commissions (Schedule 4, 5)	210	1,118	426
Restructurings (Schedule 4,5)			
Other Revenues (Schedule 4, 5)	40,500	64,433	6,235
Total Revenues	920,174	1,178,977	1,103,572
EXPENSES			
General Government Services (Schedule 3)	478,622	325,462	492,198
Protective Services (Schedule 3)	52,055	61,165	61,247
Transportation Services (Schedule 3)	224,510	268,668	247,502
Environmental and Public Health Services (Schedule 3)	67,282	92,740	42,867
Planning and Development Services (Schedule 3)	5,600	4,218	5,662
Recreation and Cultural Services (Schedule 3)	78,980	64,685	87,939
Utility Services (Schedule 3)	31,159	309,549	226,752
Restructurings (Schedule 3)			
Total Expenses	938,208	1,126,487	1,164,167
Surplus (Deficit) of Revenues over Expenses before Other Capital Contributions	(18,034)	52,490	(60,595)
Provincial/Federal Capital Grants and Contributions (Schedule 4, 5)	18,034	22,931	55,589
Surplus (Deficit) of Revenues over Expenses	Nil	75,421	(5,006)
Accumulated Surplus (Deficit), Beginning of Year	2,135,796	2,135,796	2,140,802
Accumulated Surplus (Deficit), End of Year	2,135,796	2,211,217	2,135,796

Resort Village of Cochin
 Consolidated Statement of Change in Net Financial Assets
 For the year ended December 31, 2022

Statement 3

	2022 Budget	2022	2021
Surplus (Deficit)		75,421	(5,006)
(Acquisition) of tangible capital assets		(101,486)	(7,088)
Amortization of tangible capital assets		110,042	110,978
Proceeds on disposal of tangible capital assets		1,615	
Loss (gain) on the disposal of tangible capital assets		(1,615)	
Transfer of assets/liabilities in restructuring transactions			
Surplus (Deficit) of capital expenses over expenditures		8,556	103,890
(Acquisition) of supplies inventories			
(Acquisition) of prepaid expense			
Consumption of supplies inventory			
Use of prepaid expense		(689)	12,624
Surplus (Deficit) of expenses of other non-financial over expenditures		(689)	12,624
Increase/Decrease in Net Financial Assets		83,288	111,508
Net Financial Assets (Debt) - Beginning of Year	682,852	682,852	571,344
Net Financial Assets (Debt) - End of Year	682,852	766,140	682,852

Resort Village of Cochin
 Consolidated Statement of Cash Flow
 For the year ended December 31, 2022

Statement 4

	2022	2021
Cash provided by (used for) the following activities		
Operating:		
Surplus (Deficit)	75,421	(5,006)
Amortization	110,042	110,978
Loss (gain) on disposal of tangible capital assets	(1,615)	
	183,848	105,972
Change in assets/liabilities		
Taxes Receivable - Municipal	(30,958)	(15,654)
Other Receivables	13,569	(26,379)
Assets Held for Sale	26,654	3,776
Other Financial Assets		
Accounts and Accrued Liabilities Payable	(229,282)	210,252
Deposits		(100)
Deferred Revenue	(4,858)	(25,815)
Accrued Landfill Costs		
Liability for Contaminated Sites		
Other Liabilities		
Stock and Supplies		
Prepayments and Deferred Charges	(689)	12,624
Other <i>(Specify)</i>		
Cash provided by operating transactions	(41,716)	264,676
Capital:		
Cash used to acquire tangible capital assets	(101,486)	(7,088)
Proceeds on sale of tangible capital assets	1,615	
Other capital		
Cash applied to capital transactions	(99,871)	(7,088)
Investing:		
Proceeds on disposal of investments		
Acquisition in investment		
Cash provided by (applied to) investing transactions		
Financing:		
Debt charges recovered		
Proceeds from debt issues		
Debt repayment		
Other financing (please specify)		
Cash provided by (applied to) financing transactions		
Change in Cash and Temporary Investments during the year	(141,587)	257,588
Cash and Temporary Investments - Beginning of Year	756,542	498,954
Cash and Temporary Investments - End of Year	614,955	756,542

Resort Village of Cochin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

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%

Partnerships: A partnership represents a contractual arrangement between the municipality and a party or parties outside the reporting entity. The partners have significant, clearly defined common goals, make a financial investment in the partnership, share control of decision making, and share, on an equitable basis, the significant risks and benefits associated with the operations of the partnership. These consolidated financial statements contain the following partnerships:

Interlake Regional Water Board - proportionately consolidated 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) **Other (Non-Government Transfer) Contributions:** Unrestricted contributions are recognized as revenue in the year received or in the year the funds are committed to the municipality if the amount can be reasonably estimated and collection is reasonably assured. Externally restricted contributions are contributions for which the contributor has placed restrictions on the use of the resources. Externally restricted contributions are deferred until the resources are used for the purpose specified, at which time the contributions are recognized as revenue. In-kind contributions are recorded at their fair value when they are received.
- e) **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.
- f) **Local Improvement Charges:** Local improvement projects financed by frontage taxes recognize any prepayment charges as revenue in the period assessed.
- g) **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.
- h) **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.
- i) **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
- j) **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.

Resort Village of Cochin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

1. Significant Accounting Policies - continued

- k) **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.
- l) **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.
- m) **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>
<i>General Assets</i>	
Land	Indefinite
Land Improvements	5 to 20 Years
Buildings	10 to 50 Years
<i>Vehicles and Equipment</i>	
Vehicles	5 to 10 Years
Machinery and Equipment	5 to 10 Years
Leased Capital Assets	Lease term
<i>Infrastructure Assets</i>	
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. Any other lease not meeting the before mentioned criteria is classified as an operating lease and rental payments are expensed as incurred.

- n) **Landfill Liability:** The municipality does not maintain a waste disposal site.
- o) **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.
- p) **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.
- q) **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, 2022

1. Significant Accounting Policies - continued

- r) **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.

- s) **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.

- t) **Budget Information:** Budget information is presented on a basis consistent with that used for actual results. The budget was approved by Council on April 12, 2022.
- u) **Assets Held for Sale:** The municipality is committed to selling the asset, the asset is in a condition to be sold, the asset is publicly seen to be for sale, there is an active market for the asset, there is a plan in place for selling the asset and the sale is reasonably anticipated to be completed within one year of the financial statement date.

New Standards and Amendments to Standards:

- v) **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, 2022

2. Cash and Temporary Investments

	2022	2021
Cash	570,200	716,859
Temporary Investments		
Restricted Cash	44,755	39,683
Total Cash and Temporary Investments	614,955	756,542

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

	2022	2021
Municipal - Current	81,153	49,177
- Arrears	14,496	15,514
	95,649	64,691
- Less Allowance for Uncollectible		
Total municipal taxes receivable	95,649	64,691
School - Current	28,041	18,784
- Arrears	5,804	4,317
Total school taxes receivable	33,845	23,101
Other		
Total taxes and grants in lieu receivable	129,494	87,792
Deduct taxes receivable to be collected on behalf of other organizations	(33,845)	(23,101)
Total Taxes Receivable - Municipal	95,649	64,691

4. Other Accounts Receivable

	2022	2021
Federal Government	17,765	22,425
Provincial Government		
Local Government		
Utility		
Trade	5,461	3,050
Other (share of Interlake Regional Water Board)	54,380	65,700
Total Other Accounts Receivable	77,606	91,175
Less: Allowance for Uncollectible		
Net Other Accounts Receivable	77,606	91,175

Resort Village of Cochin
Notes to the Consolidated Financial Statements
For the year ended December 31, 2022

5. Assets Held for Sale

	2022	2021
Tax Title Property		26,654
Allowance for market value adjustment		
Net Tax Title Property		26,654
Other Land		
Allowance for market value adjustment		
Net Other Land		
Total Assets Held for Sale	Nil	26,654

6. Deferred Revenue

	2022	2021
<u>Interlake Regional Water Board</u>		
Balance - Beginning of Year		799
Amounts received during the year		
Amounts recognized as revenue during the year		(799)
Balance - End of Year		Nil
<u>Federal Gas Tax Funding</u>		
Balance - Beginning of Year		13,098
Amounts received during the year		18,034
Amounts recognized as revenue during the year		(31,132)
Balance - End of Year		Nil
<u>Municipal Economic Enhancement Program</u>		
Balance - Beginning of Year	4,858	9,657
Amounts received during the year		
Amounts recognized as revenue during the year	(4,858)	(4,799)
Balance - End of Year	Nil	4,858
<u>Lagoon Funding</u>		
Balance - Beginning of Year		7,119
Amounts received during the year		
Amounts recognized as revenue during the year		(7,119)
Balance - End of Year		Nil
Total Deferred Revenue	Nil	4,858

7. Long-Term Debt

a) The debt limit of the municipality is \$973,760. 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, 2022

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 2022 was \$12,993 (2021 - \$10,140). 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.

At December 31, 2022, the MEPP disclosed an actuarial surplus of \$312,928,000. Fiscal 2022 information was not available at the report date.

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.

	<u>2022</u>	<u>2021</u>
Total Financial Assets	198,269	210,765
Total Liabilities	13,021	8,354
NET FINANCIAL ASSETS	185,248	202,411
Total Non-Financial Assets	<u>1,679,278</u>	<u>1,784,393</u>
ACCUMULATED SURPLUS	<u>1,864,526</u>	<u>1,986,804</u>
Total Revenue	427,575	461,173
Total Expense	<u>549,853</u>	<u>513,214</u>
SURPLUS	<u>(122,278)</u>	<u>(52,041)</u>

Resort Village of Cochin
 Schedule of Taxes and Other Unconditional Revenue
 For the year ended December 31, 2022

Schedule 1

	2022 Budget	2022	2021
TAXES			
General municipal tax levy	628,314	623,471	621,656
Abatements and adjustments	(580)	(324)	(1,552)
Discount on current year taxes			
Net Municipal Taxes	627,734	623,147	620,104
Potash tax share			
Trailer license fees			
Penalties on tax arrears	7,200	10,550	7,308
Special tax levy		58,875	
Other (economic development)	6,870	8,590	6,872
Total Taxes	641,804	701,162	634,284
UNCONDITIONAL GRANTS			
Revenue Sharing	35,230	48,606	35,229
Other			300
Total Unconditional Grants	35,230	48,606	35,529
GRANTS IN LIEU OF TAXES			
Federal			
Provincial			
S.P.C. Electrical			
SaskEnergy Gas			
TransGas			
Central Services			
SaskTel			
Other (<i>Specify</i>)	2,340	2,392	2,345
Local/Other			
Housing Authority			
C.P.R. Mainline			
Treaty Land Entitlement			
Other (<i>Specify</i>)			
Other Government Transfers			
S.P.C. Surcharge	27,010	27,920	29,153
Sask Energy Surcharge	6,470	4,818	7,215
Other (<i>Specify</i>)			
Total Grants in Lieu of Taxes	35,820	35,130	38,713
TOTAL TAXES AND OTHER UNCONDITIONAL REVENUE	712,854	784,898	708,526

Resort Village of Cochin
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges	4,710	825	4,710
- Custom work		565	
- Sales of supplies			
- Other (expense recoveries/rent)	68,280	40,367	83,777
Total Fees and Charges	72,990	41,757	88,487
- Tangible capital asset sales - gain (loss)			
- Land sales - gain (loss)		(7,993)	40,000
- Investment income and commissions	210	1,118	426
- Other (donations)	40,500	64,433	6,235
Total Other Segmented Revenue	113,700	99,315	135,148
Conditional Grants			
- Student Employment	5,200	4,539	
- Other (Specify)			
Total Conditional Grants	5,200	4,539	
Total Operating	118,900	103,854	135,148
Capital			
Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total General Government Services	118,900	103,854	135,148

PROTECTIVE SERVICES

Operating

Other Segmented Revenue			
Fees and Charges			
- Other (fire fees, police fines)	17,130	29,427	19,878
Total Fees and Charges	17,130	29,427	19,878
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	17,130	29,427	19,878
Conditional Grants			
- Student Employment			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	17,130	29,427	19,878

Capital

Conditional Grants			
- Federal Gas Tax			
- Provincial Disaster Assistance			
- Local government			
- Other (Specify)			
Total Capital			
Restructuring Revenue (Specify, if any)			
Total Protective Services	17,130	29,427	19,878

Resort Village of Cochin
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 2

	2022 Budget	2022	2021
TRANSPORTATION SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Custom work			
- Sales of supplies			
- Road Maintenance and Restoration Agreements			
- Frontage			
- Other (Specify)			
Total Fees and Charges			
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue			
Conditional Grants			
- MREP (CTP)			
- Student Employment			
- Other (Specify)			
Total Conditional Grants			
Total Operating			
Capital			
Conditional Grants			
- Federal Gas Tax	18,034	4,573	31,132
- MREP (Heavy Haul, CTP, Municipal Bridges)			
- Provincial Disaster Assistance			
- Other (MEEP)		4,858	4,799
Total Capital	18,034	9,431	35,931
Restructuring Revenue (Specify, if any)			
Total Transportation Services	18,034	9,431	35,931

ENVIRONMENTAL AND PUBLIC HEALTH SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Waste and Disposal Fees	50,000		
- Other (Specify)			
Total Fees and Charges	50,000		
- Tangible capital asset sales - gain (loss)			
- Other (Specify)			
Total Other Segmented Revenue	50,000		
Conditional Grants			
- Student Employment			
- TAPD			
- Local government			
- Other (Specify)			
Total Conditional Grants			
Total Operating	50,000		
Capital			
Conditional Grants			
- Federal Gas Tax			
- TAPD			
- Provincial Disaster Assistance			
- Other (WYWRA)			19,658
Total Capital			19,658
Restructuring Revenue (Specify, if any)			
Total Environmental and Public Health Services	50,000		19,658

Resort Village of Cochin
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 3

	2022 Budget	2022	2021
PLANNING AND DEVELOPMENT SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Maintenance and Development Charges			
- Other (permits)	5,500	7,340	7,960
Total Fees and Charges	5,500	7,340	7,960
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	5,500	7,340	7,960
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating	5,500	7,340	7,960
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	5,500	7,340	7,960

RECREATION AND CULTURAL SERVICES

Operating			
Other Segmented Revenue			
Fees and Charges			
- Other	14,400	26,080	1,610
- Other		3,900	
Total Fees and Charges	14,400	29,980	1,610
- Tangible capital asset sales - gain (loss)		1,615	
- Other (<i>Specify</i>)			
Total Other Segmented Revenue	14,400	31,595	1,610
Conditional Grants			
- Student Employment			
- Local government			
- Donations			
- Other (Saskatchewan lottery)	1,390	1,390	1,390
Total Conditional Grants	1,390	1,390	1,390
Total Operating	15,790	32,985	3,000
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	15,790	32,985	3,000

Resort Village of Cochin
 Schedule of Operating and Capital Revenue by Function
 For the year ended December 31, 2022

Schedule 2 - 4

	2022 Budget	2022	2021
UTILITY SERVICES			
Operating			
Other Segmented Revenue			
Fees and Charges			
- Water		120	
- Sewer			7,119
- Other (share of Interlake Regional Water Board)		220,353	221,941
Total Fees and Charges		220,473	229,060
- Tangible capital asset sales - gain (loss)			
- Other (<i>Specify</i>)			
Total Other Segmented Revenue		220,473	229,060
Conditional Grants			
- Student Employment			
- Other (<i>Specify</i>)			
Total Conditional Grants			
Total Operating		220,473	229,060
Capital			
Conditional Grants			
- Federal Gas Tax			
- New Building Canada Fund (SCF, NRP)			
- Clean Water and Wastewater Fund			
- Provincial Disaster Assistance			
- Other (breakwater project)		13,500	
Total Capital		13,500	
Restructuring Revenue (<i>Specify, if any</i>)			
Total Utility Services		233,973	229,060
TOTAL OPERATING AND CAPITAL REVENUE BY FUNCTION	225,354	417,010	450,635

SUMMARY

Total Other Segmented Revenue	200,730	388,150	393,656
Total Conditional Grants	6,590	5,929	1,390
Total Capital Grants and Contributions	18,034	22,931	55,589
Restructuring Revenue			
TOTAL REVENUE BY FUNCTION	225,354	417,010	450,635

Resort Village of Cochin
 Total Expenses by Function
 For the year ended December 31, 2022

Schedule 3 - 1

	2022 Budget	2022	2021
GENERAL GOVERNMENT SERVICES			
Council remuneration and travel	31,520	22,772	31,522
Wages and benefits	145,070	119,720	116,122
Professional Contractual services	268,972	148,705	301,945
Utilities	20,520	20,167	22,330
Maintenance, materials and supplies	11,660	8,526	15,687
Grants and contributions - operating			
- capital			
Amortization		505	505
Interest	880	5,067	4,087
Allowance for uncollectible			
Other (Specify)			
General Government Services	478,622	325,462	492,198
Restructuring (Specify, if any)			
Total General Government Services	478,622	325,462	492,198

PROTECTIVE SERVICES

Police protection

Wages and benefits			
Professional Contractual services	21,000	22,444	17,551
Utilities			
Maintenance, material and supplies			
Grants and contributions - operating			
- capital			
Other (Specify)			

Fire protection

Wages and benefits	9,625	10,850	7,530
Professional Contractual services	11,490	3,597	10,415
Utilities	4,700	6,732	5,630
Maintenance, material and supplies	4,580	2,650	5,229
Grants and contributions - operating			
- capital			
Amortization	660	14,892	14,892
Interest			
Other (Specify)			

Protective Services	52,055	61,165	61,247
Restructuring (Specify, if any)			
Total Protective Services	52,055	61,165	61,247

TRANSPORTATION SERVICES

Wages and benefits	146,400	156,790	139,659
Professional Contractual services	13,820	13,355	16,972
Utilities	22,840	26,520	27,010
Maintenance, materials and supplies	38,670	45,739	40,937
Gravel	2,780	6,119	2,780
Grants and contributions - operating			
- capital			
Amortization		20,145	20,144
Interest			
Other (insurance)			

Transportation Services	224,510	268,668	247,502
Restructuring (Specify, if any)			
Total Transportation Services	224,510	268,668	247,502

Resort Village of Cochin

Total Expenses by Function

For the year ended December 31, 2022

Schedule 3 - 2

	2022 Budget	2022	2021
ENVIRONMENTAL AND PUBLIC HEALTH SERVICES			
Wages and benefits			
Professional/Contractual services	20,000	39,969	40,526
Utilities			
Maintenance, materials and supplies	47,282	52,702	2,272
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	67,282	92,740	42,867
Restructuring (Specify, if any)			
Total Environmental and Public Health Services	67,282	92,740	42,867

PLANNING AND DEVELOPMENT SERVICES

Wages and benefits			
Professional/Contractual services	5,600	4,218	5,662
Grants and contributions - operating			
- capital			
Amortization			
Interest			
Other (Specify)			
Planning and Development Services	5,600	4,218	5,662
Restructuring (Specify, if any)			
Total Planning and Development Services	5,600	4,218	5,662

RECREATION AND CULTURAL SERVICES

Wages and benefits			
Professional/Contractual services	5,000	6,411	27,631
Utilities	17,740	12,550	33,484
Maintenance, materials and supplies	52,680	28,668	8,911
Grants and contributions - operating	3,560	2,239	2,440
- capital			
Amortization		14,817	15,473
Interest			
Allowance for uncollectible			
Other (Specify)			
Recreation and Cultural Services	78,980	64,685	87,939
Restructuring (Specify, if any)			
Total Recreation and Cultural Services	78,980	64,685	87,939

Resort Village of Cochin
 Total Expenses by Function
 For the year ended December 31, 2022

Schedule 3 - 3

	2022 Budget	2022	2021
UTILITY SERVICES			
Wages and benefits			
Professional/Contractual services	19,189	16,728	6,116
Utilities			
Maintenance, materials and supplies	620	212	617
Grants and contributions - operating	11,350	11,350	6,330
- capital			
Amortization		59,614	59,895
Interest			
Allowance for uncollectible			
Other - (share of Interlake Regional Water Board)		221,645	153,794
Utility Services	31,159	309,549	226,752
Restructuring (Specify, if any)			
Total Utility Services	31,159	309,549	226,752
 TOTAL EXPENSES BY FUNCTION	 938,208	 1,126,487	 1,164,167

Resort Village of Cochin
 Consolidated Schedule of Segment Disclosure by Function
 For the year ended December 31, 2022

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	41,757	29,427			7,340	29,980	220,473	328,977
Tangible Capital Asset Sales - Gain (Loss)	(7,993)					1,615		1,615
Land Sales - Gain (Loss)	1,118							(7,993)
Investment Income and Commissions	64,433							1,118
Other Revenues	4,539		9,431			1,390		64,433
Grants - Conditional - Capital							13,500	5,929
Restructurings								22,931
Total Revenues	103,854	29,427	9,431		7,340	32,985	233,973	417,010
Expenses (Schedule 3)								
Wages and Benefits	142,492	10,850	156,790					310,132
Professional/Contractual Services	148,705	26,041	13,355	39,969	4,218	6,411	16,728	255,427
Utilities	20,167	6,732	26,520			12,550		65,969
Maintenance Materials and Supplies	8,526	2,650	51,858	52,702		28,668	212	144,616
Grants and Contributions						2,239	11,350	13,589
Amortization	505	14,892	20,145	69		14,817	59,614	110,042
Interest	5,067							5,067
Allowance for Uncollectible								
Restructurings							221,645	221,645
Other								
Total Expenses	325,462	61,165	268,668	92,740	4,218	64,685	309,549	1,126,487
Surplus (Deficit) by Function	(221,608)	(31,738)	(259,237)	(92,740)	3,122	(31,700)	(75,576)	(709,477)
Taxes and other unconditional revenue (Schedule 1)								784,898
Net Surplus (Deficit)								75,421

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

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	888,487	19,878			7,960	1,610	229,060	346,995
Tangible Capital Asset Sales - Gain (Loss)	40,000							40,000
Land Sales - Gain (Loss)	426							426
Investment Income and Commissions	6,235							6,235
Other Revenues						1,390		1,390
Grants - Conditional			35,931	19,658				55,589
- Capital								
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 Tangible Capital Assets by Object
 For the year ended December 31, 2022

Schedule 6

	2022						2021	
	General Assets						General/ Infrastructure Assets Under Construction	Total
	I. and Improvements	Buildings	Vehicles	Machinery and Equipment	Linear assets	Total		
ASSET COSTS								
Opening Asset Costs	49,841	512,328	246,068	245,834	2,661,053		3,794,762	3,787,674
Additions during the year	48,799	(2,315)				52,687	101,486	7,088
Disposals and write-downs during the year								
Transfers (from) assets under construction								
Transfer of capital assets related to restructuring (Schedule 11)								
Closing Asset Costs	49,841	510,013	246,068	245,834	2,661,053	52,687	3,893,933	3,794,762
Accumulated Amortization Costs								
Opening Accumulated Amortization Costs		327,126	145,307	77,266	1,746,497		2,344,988	2,234,010
Add: Amortization taken	6,591	9,855	15,043	25,412	53,141		110,042	110,978
Less: Accumulated amortization on disposals		(2,315)					(2,315)	
Transfer of capital assets related to restructuring (Schedule 11)								
Closing Accumulated Amortization Costs	55,383	334,666	160,350	102,678	1,799,638		2,452,715	2,344,988
Net Book Value	49,841	175,347	85,718	143,156	861,415	52,687	1,441,218	1,449,774

1. Total contributed/donated assets received in 2022

2. List of assets recognized at nominal value in 2022 are:

- Infrastructure Assets
- Vehicles
- Machinery and Equipment

3. Amount of interest capitalized in Schedule 6

Resort Village of Cochin
 Consolidated Schedule of Tangible Capital Assets by Function
 For the year ended December 31, 2022

Schedule 7

	2022						2021		
	General Government	Protective Services	Transportation Services	Environmental and Public Health	Planning and Development	Recreation and Culture	Water and Sewer	Total	Total
Asset costs									
Opening Asset Costs	39,280	258,013	932,891	3,461	43,541	506,591	2,010,985	3,794,762	3,787,674
Additions during the year							52,687	101,486	7,088
Disposals and write-downs during the year						(2,315)		(2,315)	
Transfer of capital assets related to restructuring (Schedule 11)									
Closing Asset Costs	39,280	258,013	932,891	3,461	43,541	553,075	2,063,672	3,893,933	3,794,762
Accumulated Amortization Costs									
Opening Accumulated Amortization Costs	19,460	166,557	757,173	967		312,895	1,087,936	2,344,988	2,234,010
Add: Amortization taken	505	14,892	20,145	69		14,817	59,614	110,042	110,978
Less: Accumulated amortization on disposals						(2,315)		(2,315)	
Transfer of capital assets related to restructuring (Schedule 11)									
Closing Accumulated Amortization Costs	19,965	181,449	777,318	1,036		325,397	1,147,550	2,452,715	2,344,988
Net Book Value	19,315	76,564	155,573	2,425	43,541	227,678	916,122	1,441,218	1,449,774

Resort Village of Cochin
 Consolidated Schedule of Accumulated Surplus
 For the year ended December 31, 2022

Schedule 8

	2021	Changes	2022
UNAPPROPRIATED SURPLUS	(836,230)	109,997	(726,233)
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	(26,020)	993,403
Total Appropriated	1,522,252	(26,020)	1,496,232
ORGANIZED HAMLETS (add lines if required)			
Total Organized Hamlets			
INVESTMENT IN TANGIBLE CAPITAL ASSETS			
Tangible capital assets (Schedule 6, 7)	1,449,774	(8,556)	1,441,218
Less: Related debt			
Net Investment in Tangible Capital Assets	1,449,774	(8,556)	1,441,218
Total Accumulated Surplus	2,135,796	75,421	2,211,217

Resort Village of Cochin
Schedule of Mill Rates and Assessments
For the year ended December 31, 2022

Schedule 9

	PROPERTY CLASS						Total
	Agriculture	Residential	Residential Condominium	Seasonal Residential	Commercial and Industrial	Potash Mine(s)	
Taxable Assessment	30,910	23,912,960		41,038,640	2,915,075		67,897,585
Regional Park Assessment							
Total Assessment							67,897,585
Mill Rate Factor(s)	1.0000	1.0000		1.0000	1.0000		
Total Base/Minimum Tax (generated for each property class)	975	508,950			11,700		521,625
Total Municipal Tax Levy (include base and/or minimum tax and special levies)	1,021	544,819		61,558	16,073		623,471

	MILLS
Average Municipal*	9.1825
Average School*	4.6382
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, 2022

Schedule 10

Position	Name	Remuneration	Reimbursed Costs	Total
Mayor	Harvey Walker	5,221		5,221
Councillor	David Stillar	2,400		2,400
Councillor	Marcel Caplette	4,625		4,625
Councillor	Peter Wiesner	6,385		6,385
Councillor	Rick Young	4,141		4,141
Total		22,772		22,772