



THE TOWN OF TABER

ANNUAL REPORT

For the year ended December 31, 2015

Taber, Alberta Canada



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Annual Report

For the year ended December 31, 2015

Taber, Alberta



PREPARED BY :

THE TOWN OF TABER

FINANCE DEPARTMENT



THE TOWN OF TABER

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INTRODUCTION

Building and Industrial Boom of Taber

Taber is one of the most prosperous and promising towns in Canada. It is situated in Southern Alberta, sixty miles north of the United States border, on the Canadian Pacific Railway located at the intersection of Highways 3 and 36, between Lethbridge and Medicine Hat. In the 1900's it was known as Water tank No. 77.

Later, with the establishment of a post office, it was decided by the Canadian Pacific Railroad (CPR) to name the station Tabor. The station's letterhead and various forms came through printed Taber. When the settlement was incorporated in 1907, the name was changed to Taber, making the name of the town and the post office uniform with the records of the CPR.

Coal-Mining Town Beginnings

Taber was settled by homesteaders in the late 1890s and initially was a coal-mining town. Coal was mined in Taber and shipped to Medicine Hat, first on the Oldman River steamers and, later by narrow gauge railway. Mining declined dramatically in the late 1920s, however the extensive development of irrigation in Southern Alberta led to a major recovery in the early 1930s.

Founding of a Sugar Factory

Irrigation brought with it the production of sugar beets and by 1950, a sugar beet processing plant had been built. Roger's Sugar Ltd. (formerly, the Alberta Sugar Company) operates the only sugar factory in Alberta and is still one of the largest employers in Taber. The sugar factory is a landmark which can be seen clearly from Highways #3 and #36. Roger's Sugar Ltd. is currently called Lantic Inc.

A Centennial Celebration

In 2005, Taber was one of five communities that celebrated its centennial birthday concurrent with that of the province.





TOWN COUNCIL

The Town of Taber is governed by a Mayor and six Council members.



Back Left to Right: Councillor Randy Sparks, Councillor Joe Strojwas,
Councillor Jack Brewin, Councillor Andrew Prokop

Front Left to Right: Councillor Rick Popadynetz,
Mayor Henk De Vlieger, Councillor Laura Ross-Giroux



VISION STATEMENT



The Town of Taber is a leader in municipal governance in Alberta, with a strong sense of place.

We strive to create the conditions for success in a family-oriented environment, with our spirit of community reflected in all we do.



TOWN OF TABER GOALS

Economic

- Create conditions for business success and economic development, taking advantage of the Town's unique climate and location in Southern Alberta
- Encourage the development of Taber as a learning hub in Southern Alberta, offering training and educational experiences based on our economic advantages (specialty agriculture, food processing, oil and gas industry, and transportation)

Governance

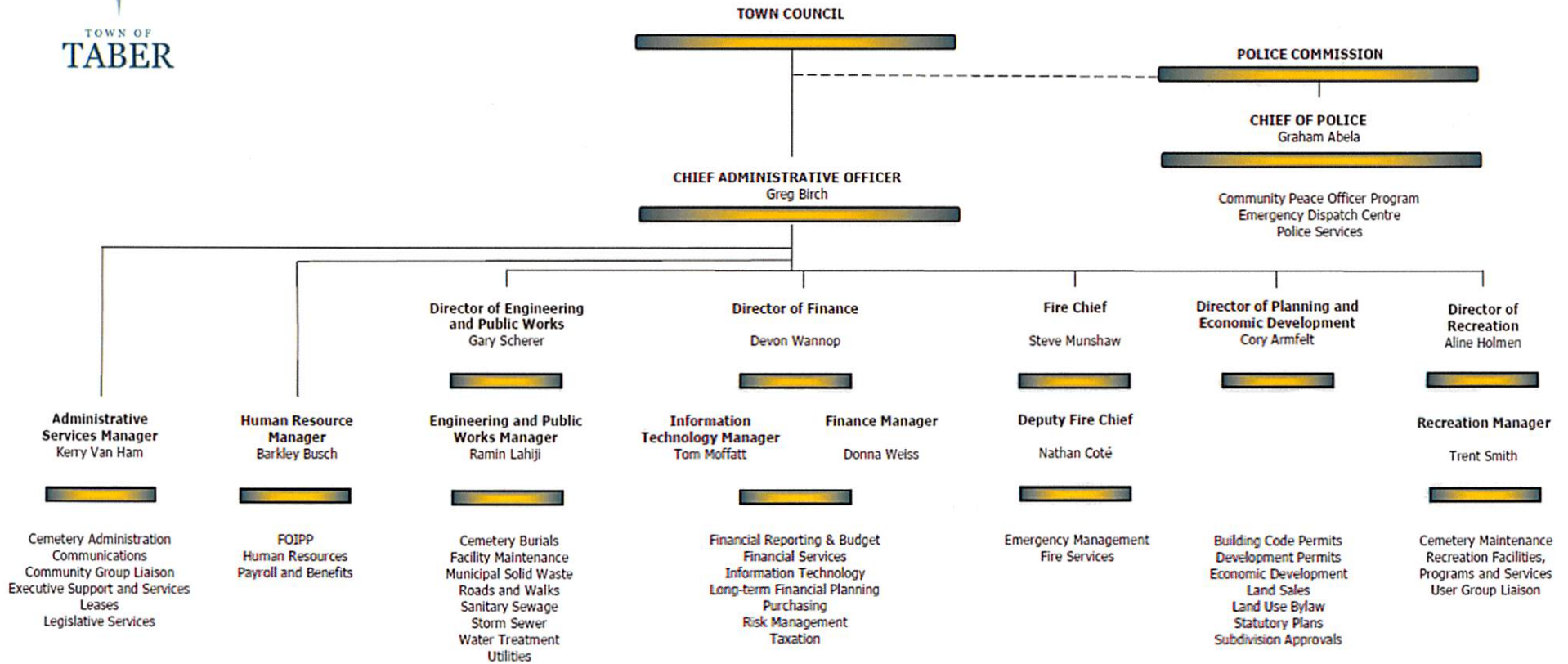
- Strengthen our core infrastructure and services in a fiscally responsible manner
- Make the Town of Taber an employer of choice, where employees are self-assured, valued, respected and viewed as the corporation's strongest asset
- Build partnerships with other governments and organizations where synergies may exist

Family/Community

- Build a community that is affordable and attractive
- Create and promote recreational opportunities and facilities that are regionally recognized in all seasons
- Foster cultural opportunities in Taber through improved venues, support of special events, and recognition of our cultural diversity
- Maintain a safe community that is healthy, innovative and environmentally aware



ORGANIZATIONAL CHART



MESSAGE FROM THE MAYOR



2015 was another active and exciting year in which much was accomplished. Because the world has become more global-minded, it affects even the decisions we make as Council. What we think is the correct decision today may have to be re-adjusted tomorrow in order to stay on the right track. Administration and Council do their utmost to present a realistic budget at the beginning of the year that also reflects current economic conditions. It is a reality that unforeseen circumstances can cause budget adjustments. While unexpected and frustrating, it is a necessity that goes hand-in-hand with budgetary preparations.

Council of the Town of Taber is pleased to present the 2015 Annual Report. We encourage you to read them to give yourself a better understanding of the inner workings of the Town of Taber, and what Council and Town Staff undertake to ensure our Town remains progressive, healthy, vibrant, and sustainable. As Council, we are also proud that our

Financial Department received the Canadian Award for Financial Reporting for 2014. This is the second year in a row the Department has received this award, and shows that taxpayers can trust that our finances are well taken care of. Additionally, we were able to transfer approximately 2.8 million dollars back into our reserves thanks to our Financial Department's work.

2015 was a year full of blessings for our community, due to the continued support of Town residents and businesses, as well as residents from the MD of Taber. We are thankful for the countless volunteer hours and donations that help Taber remain a great place to grow. The ongoing financial support from the Taber Charity Auction towards the fire training centre and other ventures have been a boon to our community. We are very blessed in this part of the world to have such caring and committed residents.

Also in 2015, we were able to start and complete some substantial capital projects. These included sidewalk and pavement replacement on 52nd Avenue, water meter replacements, the long-awaited 50th Street upgrade from 64th Avenue to 80th Avenue, another phase in our Eureka Industrial Park, and new dressing rooms in the Ice Arena. Industrial land sales continue to grow as well.

2016 will focus on a number of new projects too. We will be finishing the roads within the Eureka Industrial Park and adding a new main intersection off Highway 36 North which will lead into the industrial park. We will also be tackling drainage upgrades between the industrial and residential areas at 57th Street, more sidewalk and pavement replacement, and our brand-new 3 cart waste collection system and all of its sundry items.

As Council, we are working hard to prepare for Taber's future and ensure our town is an excellent place to "Live, Work, Play, and Retire." The only way to reach this goal is to work together, and Taber residents have constantly demonstrated they can and will do just that. Town of Taber Council has no doubts this will happen in 2016 as well.

On behalf of Council,

Henk De Vlieger, Mayor

MESSAGE FROM THE CAO



A discussion of the financial highlights of a given year will tend to focus on the bigger capital projects, and this one will too. Before that, however, it is worth noting that the Town of Taber has operated on tax increases that are less or not much more than the Canada Price Index (CPI) increases for several consecutive years. Credit for the ability to find that kind of efficiency and operational effectiveness to do that goes to Town managers and front line workers. Credit is also due to the Town's strong Financial Department. In particular, the Department was able to win a second Canadian Award for Financial Reporting (for 2014) and keep everything on track while operating without a Director of Finance for four months during a staffing change.

The 2015 year also had its significant projects. For instance, the fire training centre was constructed based on sizable cash donations from the community and the contribution of land by the Town. This live-fire training centre will be used to further the Town's "learning hub" Strategic Plan goal.

The training centre was built in a 79.2 hectare industrial subdivision the Town started in 2015 and which intends to finish in 2016. The Town has a tradition of developing the community's industrial land base in order to ensure an adequate supply of land for economic development, leaving residential and commercial development to the private sectors. In 2016 we intend to undertake a pro forma to assess costs and adjust land prices accordingly.

The Town implemented the iNet Dispatch System across its police and fire department operations. The new dispatch system is also being utilized in the surrounding rural area and two other urban municipalities served by the Town's emergency dispatch centre. The iNet project was largely funded by an Alberta Government Regional Collaboration Program grant and the Town is the first adopter in Canada of this new computer-aided dispatch software.

The 2015 year also saw three progressive initiatives move forward. First, a collaboration with Telus allowed for the instillation of high speed internet access to virtually every property in Taber through fibre optic cable. Second, the Town began purchase of the equipment it needs to switch (in 2016) to a three-cart composting, recycling, and garbage system that is expected to save at least \$200,000 annually while improving environmental sustainability. Third, the Town finalized plans for a combined performing arts and convention centre complex that will be unique to Southern Alberta, and started to seek funding for the program.

The Town ended the year with another small surplus that will be used to build the reserve base. That will still not address the growing infrastructure deficit, and the management team resolved to change the budget planning process in 2016 in order to increase the focus on this issue.

Sincerely,

Greg Birch, RPP, MCIP

Chief Administrative Officer

MESSAGE FROM THE FINANCE DIRECTOR



The entire Finance team is pleased to present the Town of Taber 2015 Annual Report. The purpose of the report is to provide the residents of the Town of Taber with additional useful information about our 2015 financial performance. Each member of the Finance staff is to be commended on their professionalism and their willingness to learn and work together in order to provide exceptional financial services to the residents of the Town of Taber.

The consolidated financial statements for the year ended December 31, 2015 were prepared by management in accordance with Public Sector Accounting Standards established by the Public Sector Accounting Board (PSAB) of the Canadian Institute of Chartered Accountants and in conformance with the Municipal Government Act of the Province of Alberta.

The budget information contained in the financial statements has been prepared in accordance with section 242 of the Municipal Government Act and has been approved by Council in accordance with their desired service levels and the level of taxation that they have determined necessary to achieve those service levels.

The consolidated financial statements of the Town of Taber have been audited by KPMG LLP Chartered Accountants in accordance with Canadian generally accepted auditing standards. The role of the auditor is to examine the Town's financial records and their opinion is expressed in the Auditor's Report on page 14.

2015 Financial Year in Review

Statement of Financial Position

Overall net financial assets decreased by \$206 thousand and accumulated surplus increased by \$2.99 million. The significant changes to the statement of financial position are summarized as follows:

Assets and Liabilities

Total financial assets decreased by \$1.34 million to \$18.89 million from \$20.23 in the prior year. The majority of the decrease in financial assets was in cash and temporary investments, there was a decrease of \$500 thousand over the prior year resulting in an ending balance of \$14.78 million. The other major decrease was in long-term investments, there was a decrease of \$500 thousand over the prior year resulting in an ending balance of \$1.72 million. The decrease was primarily due to the capital projects that were started and completed in the current year, as well as the return of deposits to developers as shown by the decrease in deferred revenue and deposit liabilities respectively.

Liabilities also saw significant changes with a total decrease of \$1.14 million to \$13.27 million from \$14.41 million in the prior year. The largest changes were a decrease in deposit liabilities to developers on new subdivisions, and deferred revenue from provincial transfers due to the Town performing work on capital works projects. The Town repaid debt in the amount of \$595 thousand during the year, leaving long-term debt with a carrying balance of \$7.59 million resulting in 76.5% of the debt limit being unused.

Net Financial Assets

Net financial assets represent the Town's ability to finance its activities and meet its liabilities and commitments. The net financial position of the Town remains strong with a slight decrease in net financial assets of \$200 thousand ending the year at \$5.62 million. This decrease is due mainly from capital expenses being performed in the current year, as well as, a timing difference in regards to our trade and other receivables and accounts payable.

Revenues, Expenses and Results of Operations

The 2015 excess of revenues over expenses is \$2.99 million. Revenues from operations totalled \$21.52 million which is \$900 thousand more than 2014's revenue of \$20.61 million. The primary sources of operating revenue for the Town are net taxes available for municipal purposes \$8.11 million (37.71% of revenue); sales and user fees \$8.08 million (37.56% of revenue); and franchise fees \$1.68 million (7.80% of revenue). Revenue was higher than budgeted in the amount of \$1.03 million. The positive variances were in sales and user fees, government transfers, penalties, fines, franchise fees, and licenses and permits. The Town was able to sell additional lots in its Eureka industrial subdivision. Additional revenue also came from franchise fees from both Fortis and Atco based on approved increases to transmission fees that they charge their customers that partially come back to the Town through franchise fee rates set by agreement.

Operating expenses totalled \$22.73 million which is \$1.66 million more than the prior year's expenses of \$21.07 million. The primary expenses for the Town are salaries, wages and benefits \$8.35 million (36.74%); contracted and general services \$6.49 million (28.55%) and materials, goods and supplies \$2.53 million (11.13%). Operating expense overall came in just over budget with minor variances in expenses at the object level. Certain variances over budget at the department level came from reallocations of amounts from capital projects that did not meet the capitalization criteria and were reallocated as operating expenses.

Tangible Capital Assets

During 2015 the Town acquired capital assets in the amount of \$7.87 million. The Town purchased assets in the amount of \$7.21 million, which \$3.45 million were internally funded from reserves. The remaining \$3.76 million was funded from government transfers or other external sources. The Town received government transfers from the Regional Collaboration Program for funding of the computer aided dispatch project, as well as, the Municipal Sustainability Initiative Grant for funding for the Eureka Industrial Subdivision.

In addition to purchased assets the Town recorded \$656 thousand of contributed assets from Taber Gymnastics Fitness Club for its building and machinery & equipment.

During the year the Town disposed of assets with a net book value of \$194 thousand from its books. These assets consisted primarily of the replacement and abandonment of infrastructure assets relating to surface works projects, and disposal of vehicles and equipment. Amortization expense was \$4.30 million. Overall the result of these transactions is an increase to the net book value of tangible capital assets of \$3.38 million from a value of \$117.61 million in 2014 to \$120.99 million in 2015.

Reserves

The Town began the year with \$11.71 million in reserves and transferred \$2.83 million into the reserves from operations. The Town used \$1.03 million out of the reserves for operating purposes and an additional amount of \$3.45 million for capital purposes resulting in an overall decrease in reserves of \$1.64 million resulting in an ending reserve balance of \$10.07 million.

Prospects for the Future

The prospects for the Town are very positive as demonstrated by its current financial position. The Town is in a strong cash position and was able to have a healthy reserve balance which will help to meet the challenges of infrastructure, building, and vehicle and equipment life cycle replacement. To meet its goal of continuing to strengthen its core infrastructure and services in a fiscally responsible manner, the Town will continue to apply for all available sources grants. Taber continues to be *a great place to grow*.

Respectfully submitted,

A handwritten signature in blue ink that reads "Devon Wannop". The signature is written in a cursive, flowing style.

Devon Wannop, CPA, CA

Director of Finance

April 11, 2016

Taber, Canada



Government Finance Officers Association

**Canadian Award
for
Financial Reporting**

Presented to

Town of Taber

Alberta

For its Annual
Financial Report
for the Year Ended

December 31, 2014

Executive Director/CEO



CONSOLIDATED FINANCIAL STATEMENTS FOR THE TOWN OF TABER

**FOR THE YEAR ENDED
DECEMBER 31, 2015**





Management's Responsibility for the Consolidated Financial Statements

The accompanying consolidated financial statements of the Town of Taber (the "Town") are the responsibility of the Town's management and have been prepared in compliance with legislation, and in accordance with Public Sector Accounting Standards established by the Public Sector Accounting Board of The Canadian Institute of Chartered Accountants. A summary of the significant accounting policies are described in Note 1 to the consolidated financial statements. The preparation of consolidated financial statements necessarily involves the use of estimates based on management's judgement, particularly when transactions affecting the current accounting period cannot be finalized with certainty until future periods.

The Town's management maintains a system of internal controls designed to provide reasonable assurance that assets are safeguarded, transactions are properly authorized and recorded in compliance with legislative and regulatory requirements, and reliable financial information is available on a timely basis for preparation of the consolidated financial statements. These systems are monitored and evaluated by management.

Council meets with management and the external auditors to review the consolidated financial statements and discuss any significant financial reporting or internal control matters prior to their approval of the financial statements.

The consolidated financial statements have been audited by KPMG LLP, independent external auditors appointed by the Town. The accompanying Auditors' Report outlines their responsibilities, the scope of their examination and their opinion on the Town's consolidated financial statements.

Chief Administrative Officer

Director of Finance

Independent Auditors' Report

To the Mayor and Members of Council of the Town of Taber

We have audited the accompanying consolidated financial statements of Town of Taber (the "Town") which comprise the consolidated statement of financial position as at December 31, 2015, the consolidated statements of operations and accumulated surplus, change in net financial assets and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these 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.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Town's preparation and fair presentation of the consolidated financial statements 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 Town's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Town of Taber as at December 31, 2015, and results of its operations, its changes in net financial assets and its cash flows for the year then ended in accordance with Canadian public sector accounting standards.

A handwritten signature in black ink that reads "KPMG LLP". The signature is written in a cursive, slightly slanted style. Below the signature is a long, horizontal, slightly wavy line that extends across most of the width of the signature.

Chartered Accountants

April 11, 2016

Lethbridge, Canada

TOWN OF TABER

Consolidated Statement of Financial Position

As at December 31, 2015, with comparative information for 2014

	2015	2014
Financial assets		
Cash and temporary investments (note 3)	\$ 14,781,843	\$ 15,279,412
Taxes and grants in lieu receivable (note 4)	558,554	436,289
Trade and other receivables	1,308,921	1,705,870
Long-term investments (note 5)	1,717,193	2,226,780
Debt charges recoverable	513,165	580,804
Other financial assets	8,568	1,122
	<hr/> 18,888,244	<hr/> 20,230,277
Liabilities		
Accounts payable and accrued liabilities	1,809,712	1,245,821
Employee benefit obligations (note 6)	523,198	385,426
Deposit liabilities	707,287	1,523,576
Deferred revenue and government transfers (note 7)	2,342,572	2,755,619
Provision for landfill post-closure costs (note 8)	297,177	309,380
Long-term debt (note 9)	7,591,057	8,186,641
	<hr/> 13,271,003	<hr/> 14,406,463
Net financial assets	<hr/> 5,617,241	<hr/> 5,823,814
Non-financial assets		
Tangible capital assets (schedule 2, note 11)	120,990,449	117,610,595
Land held for resale	655,789	817,599
Inventory held for consumption	28,756	53,965
Prepaid expenses	28,619	24,103
	<hr/> 121,703,613	<hr/> 118,506,262
Accumulated surplus (schedule 1, note 12)	<hr/> 127,320,854	<hr/> 124,330,076
Contingent liabilities (note 16)		
Commitments (note 17)		

TOWN OF TABER

Consolidated Statement of Operations and Accumulated Surplus

For the year ended December 31, 2015, with comparative information for 2014

	Budget	2015	2014
Revenue			
Net taxes available for municipal purposes (schedule 3)	\$ 8,145,910	\$ 8,115,558	\$ 7,956,331
Sales and user fees	7,399,608	8,081,862	7,682,525
Government transfers for operating (schedule 4)	1,127,046	1,201,813	949,194
Penalties and costs of taxes	147,500	160,564	150,167
Fines	428,450	671,670	579,091
Franchise and concession contracts	1,467,800	1,678,172	1,590,212
Investment income	300,250	259,717	303,281
Licenses and permits	242,110	260,321	293,944
Rentals	729,372	712,293	872,590
Other	503,236	376,922	230,489
	20,491,282	21,518,892	20,607,824
Expenses (schedule 5)			
Council and other legislative	316,744	316,842	325,310
General government	1,994,066	1,925,215	1,821,312
Police	3,099,255	3,212,741	2,942,662
Fire	745,191	741,357	690,326
Disaster	17,960	14,398	7,255
Bylaw	171,749	166,193	159,305
Roads, walks and street lighting	3,818,254	3,783,572	3,565,867
Other transportation	52,400	52,400	42,000
Stormwater	619,633	562,130	524,323
Water supply and distribution	1,975,347	2,076,241	1,861,563
Wastewater treatment and disposal	3,366,499	3,345,356	3,451,205
Waste management	1,260,330	1,180,296	1,289,428
Family and community support	57,467	56,971	55,837
Cemeteries	166,302	181,941	123,244
Land use planning, zoning and development	666,820	567,358	432,475
Subdivision land and development	94,175	230,073	137,603
Public housing	1,085	1,085	3,161
Land, housing and building rentals	561,864	676,128	505,636
Parks and recreation	2,868,036	2,885,007	2,465,886
Culture	761,409	756,011	670,967
	22,614,586	22,731,315	21,075,365
Annual surplus (deficit) before other	(2,123,304)	(1,212,423)	(467,541)
Other			
Contributed assets	-	656,227	3,003,684
Government transfers for capital (schedule 4)	7,205,691	3,546,974	132,088
Annual surplus (deficit)	5,082,387	2,990,778	2,668,231
Accumulated surplus, beginning of year	124,330,076	124,330,076	121,661,845
Accumulated surplus, end of year	\$ 129,412,463	\$ 127,320,854	\$ 124,330,076

TOWN OF TABER

Consolidated Statement of Change in Net Financial Assets

For the year ended December 31, 2015, with comparative information for 2014

	Budget	2015	2014
Annual surplus (deficit)	\$ 5,082,387	\$ 2,990,778	\$ 2,668,231
Acquisition of tangible capital assets	(14,510,740)	(7,213,522)	(2,088,753)
Contributed tangible capital assets	-	(656,227)	(3,003,684)
Amortization of tangible capital assets	4,166,683	4,296,125	4,166,683
Transfer of land held for resale	-	-	59,633
Loss on disposal of tangible capital assets	-	189,483	23,144
Proceeds on disposal of tangible capital assets	-	4,287	27,893
	(5,261,670)	(389,076)	1,853,147
Acquisition of inventories of supplies	-	(28,756)	(53,965)
Acquisition of prepaid expenses	-	(28,619)	(24,103)
Disposal of land held for resale	-	161,810	(17,950)
Consumption of inventories of supplies	-	53,965	51,007
Use of prepaid expenses	-	24,103	23,059
	-	182,503	(21,952)
Increase (decrease) in net financial assets	(5,261,670)	(206,573)	1,831,195
Net financial assets, beginning of year	5,823,814	5,823,814	3,992,619
Net financial assets, end of year	\$ 562,144	\$ 5,617,241	\$ 5,823,814

TOWN OF TABER

Consolidated Statement of Cash Flows

For the year ended December 31, 2015, with comparative information for 2014

	2015	2014
Cash flows provided by (used in) the following activities:		
Operating		
Annual surplus (deficit)	\$ 2,990,778	\$ 2,668,231
Items not involving cash:		
Amortization of tangible capital assets	4,296,125	4,166,683
Contributed tangible capital assets	(656,227)	(3,003,684)
Transfer of land held for resale	-	59,633
Loss on disposal of tangible capital assets	189,483	23,144
Change in non-cash assets and liabilities:		
Taxes and grants in lieu receivable	(122,265)	(6,248)
Trade and other receivables	396,949	(193,034)
Debt charges recoverable	67,639	(371,422)
Other financial assets	(7,446)	1,024
Accounts payable and accrued liabilities	563,891	213,105
Employee benefit obligations	137,772	(9,582)
Deposit liabilities	(816,289)	999,863
Deferred revenue and government transfers	(413,047)	1,202,759
Provision for landfill post-closure costs	(12,203)	8,612
Due (to) from funds	-	-
Land held for resale	161,810	(17,950)
Inventory held for consumption	25,209	(2,958)
Prepaid expenses	(4,516)	(1,044)
	6,797,663	5,737,132
Capital		
Proceeds on disposal of tangible capital assets	4,287	27,893
Purchase of tangible capital assets:		
Funded from reserves	(3,450,139)	(1,876,544)
Funded from operations	(3,763,383)	(212,209)
	(7,209,235)	(2,060,860)
Investing		
Redemption (purchase) of long-term investments	509,587	(19,118)
	509,587	(19,118)
Financing		
Proceeds of debt charges recoverable issued	-	425,000
Repayment of debt charges recoverable	(67,639)	(53,577)
Repayment of long-term debt	(527,945)	(524,872)
	(595,584)	(153,449)
Net increase (decrease) in cash and cash equivalents	(497,569)	3,503,705
Cash and cash equivalents, beginning of year	15,279,412	11,775,707
Cash and cash equivalents, end of year	\$ 14,781,843	\$ 15,279,412

TOWN OF TABER

Consolidated Schedule of Changes in Accumulated Surplus

For the year ended December 31, 2015, with comparative information for 2014

Schedule 1

	Unrestricted Net Assets	Reserves	Equity in tangible capital assets	2015	2014
Beginning balance	\$ 2,611,719	\$ 11,713,599	\$ 110,004,758	\$ 124,330,076	\$ 121,661,845
Annual surplus (deficit)	2,990,778	-	-	2,990,778	2,668,231
Operating reserves					
Transfers to reserves	(288,361)	288,361	-	-	-
Transfers from reserves	872,636	(872,636)	-	-	-
Capital reserves					
Transfers to reserves	(2,544,561)	2,544,561	-	-	-
Transfers from reserves for operating purposes	155,486	(155,486)	-	-	-
Transfers from reserves for capital purposes	-	(3,450,139)	3,450,139	-	-
Capital investing					
Capital assets internally funded	(3,763,383)	-	3,763,383	-	-
Contributed assets	(656,227)	-	656,227	-	-
Amortization of tangible capital assets	4,296,125	-	(4,296,125)	-	-
Proceeds on disposal of tangible capital assets	4,287	-	(4,287)	-	-
Loss on disposal of tangible capital assets	189,483	-	(189,483)	-	-
Capital financing					
Principal payment of capital debt	(527,945)	-	527,945	-	-
Total	\$ 3,340,037	\$ 10,068,260	\$ 113,912,557	\$ 127,320,854	\$ 124,330,076

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Consolidated Schedule of Tangible Capital Assets

For the year ended December 31, 2015, with comparative information for 2014

Schedule 2

Cost	2014	Additions	Disposals	Transfers of assets under construction	2015
Land	\$ 1,275,518	\$ 100,000	\$ -	\$ -	\$ 1,375,518
Land improvements	3,648,548	108,171	17,000	-	3,739,719
Buildings	15,139,032	1,371,287	13,292	7,694	16,504,721
Engineering structures	154,881,610	4,766,076	933,288	57,712	158,772,110
Machinery and equipment	6,250,471	1,004,389	46,568	168,190	7,376,482
Vehicles	3,026,890	97,371	32,187	-	3,092,074
Assets under construction	410,573	422,455	-	(233,596)	599,432
Total	\$ 184,632,642	\$ 7,869,749	\$ 1,042,335	\$ -	\$ 191,460,056

Accumulated amortization	2014	Amortization expense	Disposals	2015
Land	\$ -	\$ -	\$ -	\$ -
Land improvements	1,477,228	136,273	12,920	1,600,581
Buildings	5,758,819	377,468	7,975	6,128,312
Engineering structures	54,706,796	2,989,440	756,571	56,939,665
Machinery and equipment	3,429,452	572,421	38,912	3,962,961
Vehicles	1,649,752	220,523	32,187	1,838,088
Total	\$ 67,022,047	\$ 4,296,125	\$ 848,565	\$ 70,469,607

Net book value	2014	2015
Land	\$ 1,275,518	\$ 1,375,518
Land improvements	2,171,320	2,139,138
Buildings	9,380,213	10,376,409
Engineering structures	100,174,814	101,832,445
Machinery and equipment	2,821,019	3,413,521
Vehicles	1,377,138	1,253,986
Assets under construction	410,573	599,432
Total	\$ 117,610,595	\$ 120,990,449

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Consolidated Schedule of Taxes Levied and Net Taxes Available for Municipal Purposes
For the year ended December 31, 2015, with comparative information for 2014
Schedule 3

	Budget	2015	2014
Taxation:			
Real property taxes	\$ 10,331,891	\$ 10,356,170	\$ 10,181,236
Linear property taxes	229,028	229,028	232,518
Government grants in place of property taxes	90,875	45,684	91,491
	10,651,794	10,630,882	10,505,245
Requisition:			
Alberta School Foundation Fund	2,127,113	2,133,768	2,163,229
Holy Spirit School Division	305,677	308,189	316,000
Taber & District Housing Authority	73,094	73,367	69,685
	2,505,884	2,515,324	2,548,914
Net taxes available for municipal purposes	\$ 8,145,910	\$ 8,115,558	\$ 7,956,331

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Consolidated Schedule of Government Transfers

For the year ended December 31, 2015, with comparative information for 2014
Schedule 4

	Budget	2015	2014
Transfers for operating:			
Provincial government	\$ 683,155	\$ 773,059	\$ 542,188
Federal government	3,800	16,660	14,062
Other local governments	440,091	412,094	392,944
	1,127,046	1,201,813	949,194
Transfers for capital:			
Provincial government	7,205,691	3,546,974	119,589
Federal government	-	-	-
Other local governments	-	-	12,499
	7,205,691	3,546,974	132,088
Total government transfers	\$ 8,332,737	\$ 4,748,787	\$ 1,081,282

Consolidated Schedule of Expenses by Object

For the year ended December 31, 2015, with comparative information for 2014
Schedule 5

	Budget	2015	2014
Salaries, wages and benefits	\$ 8,080,570	\$ 8,350,935	\$ 7,453,741
Contracted and general services	6,967,478	6,489,888	6,139,269
Materials, goods and supplies	2,639,680	2,529,789	2,351,250
Provision for allowances	-	11,136	18,963
Transfers to local boards and agencies	244,369	230,674	288,351
Bank charges and short-term interest	11,725	7,866	8,576
Interest on long-term debt	462,780	462,739	487,993
Amortization of tangible capital assets	4,166,683	4,296,125	4,166,683
Loss on disposal of tangible capital assets	-	189,483	23,144
Other	41,301	162,680	137,395
	\$ 22,614,586	\$ 22,731,315	\$ 21,075,365

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Consolidated Schedule of Segmented Disclosure
For the year ended December 31, 2015
Schedule 6

	General Government	Protective Services	Transportation Services	Environmental Services	Public Health Services	Planning and Development	Parks and Recreation	Culture and Libraries	Total
Revenue									
Net taxes available for municipal purposes	\$ 8,115,558	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,115,558
Sales and user fees	10,905	179,805	384,833	6,697,617	61,476	620,615	123,814	2,797	8,081,862
Government transfers for operating	-	748,760	2,641	187,247	2,856	-	182,615	77,694	1,201,813
Penalties and costs of taxes	117,074	-	-	43,490	-	-	-	-	160,564
Fines	-	665,051	-	-	-	-	-	6,619	671,670
Franchise and concession contracts	1,678,172	-	-	-	-	-	-	-	1,678,172
Investment income	257,813	451	-	-	-	-	-	1,453	259,717
Licenses and permits	99,925	2,535	-	-	1,191	156,670	-	-	260,321
Rentals	47,534	25	-	50,650	-	130,090	436,680	47,314	712,293
Other	32,132	180,332	3,925	1,573	-	26,279	61,811	70,870	376,922
	10,359,113	1,776,959	391,399	6,980,577	65,523	933,654	804,920	206,747	21,518,892
Expenses									
Salaries, wages and benefits	1,252,042	3,155,451	1,087,133	339,413	143,361	758,042	1,313,063	302,430	8,350,935
Contracted and general services	657,943	456,412	871,409	3,361,139	14,950	418,211	576,339	133,485	6,489,888
Materials, goods and supplies	106,969	208,401	611,074	834,452	7,529	49,218	561,226	150,920	2,529,789
Provision for allowances	5,210	-	-	5,926	-	-	-	-	11,136
Transfers to local boards and agencies	62,954	-	52,400	-	56,971	-	-	58,349	230,674
Bank charges and short-term interest	4,660	-	-	-	-	-	1,500	1,706	7,866
Interest on long-term debt	-	-	19,213	377,213	-	14,585	3,832	47,896	462,739
Amortization of tangible capital assets	149,398	318,710	1,641,302	1,628,132	16,101	64,379	419,650	58,453	4,296,125
Loss on disposal of tangible capital assets	2,878	(4,286)	115,571	65,923	-	-	9,397	-	189,483
Other	2	-	-	(10,305)	-	170,210	-	2,773	162,680
	2,242,056	4,134,688	4,398,102	6,601,893	238,912	1,474,645	2,885,007	756,012	22,731,315
Annual surplus (deficit) before other	8,117,057	(2,357,729)	(4,006,703)	378,684	(173,389)	(540,991)	(2,080,087)	(549,265)	(1,212,423)
Other									
Contributed assets	-	-	-	-	-	656,227	-	-	656,227
Government transfers for capital	-	130,411	3,371,291	24,211	-	21,061	-	-	3,546,974
Annual surplus (deficit)	\$ 8,117,057	\$ (2,227,318)	\$ (635,412)	\$ 402,895	\$ (173,389)	\$ 136,297	\$ (2,080,087)	\$ (549,265)	\$ 2,990,778

TOWN OF TABER

Notes to Consolidated Financial Statements

For the year ended December 31, 2015

1. Significant accounting policies

The consolidated financial statements of the Town of Taber (the "Town") are the representations of management prepared in accordance with Canadian Public Sector Accounting Standards. Significant accounting policies adopted by the Town are as follows:

(a) Reporting entity:

The consolidated financial statements reflect the assets, liabilities, revenues and expenses, change in net financial assets of the reporting entity. This entity is comprised of the municipal operations plus all of the organizations that are owned or controlled by the Town and are, therefore, accountable to the Council for the administration of their financial affairs and resources. Included with the town are the following:

Taber Public Library
Taber Police Commission

Taxes levied also include requisitions for educational, health care, social and other external organizations that are not part of the Town.

The statements exclude trust assets that are administered for the benefit of external parties. A schedule of these trust assets is included in Note 13.

Interdepartmental and organizational transactions and balances have been eliminated.

(b) Basis of accounting:

The financial statements are prepared using the accrual basis of accounting in accordance with Canadian Public Sector Accounting Standards.

(c) Expenses:

Expenses are recognized as they are incurred and measurable based upon receipt of goods or services and/or the obligation to pay.

(d) Pension expenses:

The Municipality participates in a multi-employer defined benefit pension plan. This plan is accounted for as a defined contribution plan whereby contributions are expensed as incurred.

(e) Cash and cash equivalents:

Cash and cash equivalents includes cash and deposits redeemable at managements discretion held with Canadian financial institutions.

(f) Investments:

Investments are recorded at amortized cost. Investment premiums and discounts are amortized on the net present value basis over the term of the respective investments. When there has been a loss in value that is other than a temporary decline, the respective investment is written down to recognize the loss.

TOWN OF TABER

Notes to Consolidated Financial Statements

For the year ended December 31, 2015

(g) Debt charges recoverable:

Debt charges recoverable consist of amounts that are recoverable from municipal agencies or other local governments with respect to outstanding debentures or other long-term debt pursuant to annexation orders or joint capital undertakings. These recoveries are recorded at a value that equals the offsetting portion of the un-matured long-term debt, less actuarial requirements for the retirement of any sinking fund debentures.

(h) Requisition over-levy and under-levy:

Over-levies and under-levies arise from the difference between the actual property tax levy made to cover each requisition and the actual amount requisitioned.

If the actual levy exceeds the requisition, the over-levy is accrued as a liability and property tax revenue is reduced. Where that actual levy is less than the requisition amount, the under-levy is accrued as a receivable and as property tax revenue.

Requisition tax rates in the subsequent year are adjusted for any over-levies or under-levies of the prior year.

(i) Revenues:

Revenue is recorded when it is earned and measurable. Sales and user fees are accounted for in the period in which the events occurred that gave rise to the revenues. Revenue is recognized in the period when the related expenses are incurred, services performed or the tangible capital assets are acquired.

(j) Tax revenue:

Tax revenues are recognized once Town Council passes the bylaw approving the current year's tax assessment and tax rate. Tax rate categories include: real property taxes (residential and non-residential), linear property taxes and local improvement taxes. Requisitions operating as flow through arrangements are excluded from revenue. See Schedule 3.

Taxes receivable are measured once the tax rate of the local improvement tax rate bylaw is passed. Taxes receivable are measured at their net realizable value. Net realizable value excludes individually identified taxes in arrears considered uncollectable through the tax recovery process. Taxes received in advance of the next tax year are recorded as a customer credit and liability until the bylaw is passed.

(k) Deferred revenue:

Funds from external parties and earnings thereon restricted by agreement or legislation are accounted for as deferred revenue until used for the purpose specified. Deferred revenue includes amounts received for services yet to be performed as well as government transfers where the stipulations have not yet been met.

(l) 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 in the financial statements in the period that gives rise to the transfer occurring, providing the transfers are authorized, the Town has met any eligible criteria and a reasonable estimate of the amounts can be made.

TOWN OF TABER

Notes to Consolidated Financial Statements
For the year ended December 31, 2015

(m) Landfill closure and post-closure liability:

Pursuant to the Alberta Environmental Protection and Enhancement Act, the Town is required to fund the closure of its landfill site and provide for post-closure care of the facility. Closure and post-closure activities include the final clay cover, landscaping, as well as surface and ground water monitoring, leachate control, and visual inspection. The landfill site has been closed.

(n) Non-financial assets:

Non-financial assets are not available to discharge existing liabilities and are held for use in the provision of services. They have useful lives extending beyond the current year and are not intended for sale in the normal course of operations. The change in non-financial assets during the year, together with the excess of revenues and expenses, provides the consolidated Change in Net Financial Assets for the year.

(i) Tangible capital assets:

Tangible capital assets are recorded at cost which includes all amounts that are directly attributable to acquisition, construction, development or betterment of the asset. The cost, less residual value, of the tangible capital assets is amortized on a straight-line basis over the estimated useful life as follows:

	Years
Land improvements	25-45
Buildings	25-75
Engineered structures	25-75
Machinery and equipment	4-40
Vehicles	4-25

Assets under construction are not amortized until the asset is available for productive use.

(ii) Tangible capital assets disclosed at nominal values:

Where an estimate of fair value could not be made or where there was no future benefit related to the asset, the tangible capital asset was recognized at a nominal value. Land, land improvements, buildings and machinery and equipment are the categories where nominal values were assigned.

(ii) Contributions of tangible capital assets:

Tangible capital assets received as contributions are recorded at fair value at the date of receipt and recorded as revenue.

(iii) Inventories:

Inventories held for consumption are recorded at the lower of cost and replacement cost.

(iv) Interest capitalization:

The Town does not capitalize interest costs associated with the acquisition or construction of tangible capital assets.

(v) Land held for resale:

Land held for resale is recorded at the lower of cost or net realizable value. Cost includes costs for land acquisition and improvements required to prepare the land for servicing such as clearing, stripping and leveling charges. Related development costs incurred to provide infrastructure such as water and wastewater services, roads, sidewalks and street lighting are recorded as capital assets under their respective function.

TOWN OF TABER

Notes to Consolidated Financial Statements For the year ended December 31, 2015

(o) Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the dates of the financial statements and the reported amounts of revenues and expenses during the reporting periods. Where measurement uncertainty exists, the financial statements have been prepared within reasonable limits of materiality.

Contributions of tangible capital assets are recorded at fair value at the date of receipt.

Actual results could differ from those estimates.

(p) Future accounting pronouncements:

The following summarizes the upcoming changes to the Public Sector Accounting Standards by the Public Sector Accounting Standards Board (PSAB). In 2016, the Town will continue to assess the impact and prepare for the adoption of these standards. While the timing of standard adoption can vary, certain standards must be adopted concurrently.

(i) PS 1201 - Financial Statement Presentation

The implementation of this standard requires a new statement of re-measurement gains and losses separate from the statement of operations. This new statement will include the unrealized gains and losses arising from the remeasurement of financial instruments and items denominated in foreign currency. This standard is effective for fiscal years beginning on or after April 1, 2019.

(ii) PS 3450 - Financial Instruments

This section establishes recognition, measurement, and disclosure requirements for derivative and non-derivative instruments. The standard requires fair value measurements of derivative instruments and equity instruments; all other financial instruments can be measured at either cost or fair value depending upon elections made by the government. Unrealized gains and losses will be presented on the new statement of re-measurement gains and losses arising from the adoption of PS 1201. There will also be a requirement to disclose the nature and extent of risks arising from financial instruments and clarification is given for the de-recognition of financial liabilities. As the Town does not invest in derivatives or equity instruments based on its investment policy, it is anticipated that the adoption of this standard will have a minimal impact on the Town. This standard is effective for fiscal years beginning on or after April 1, 2019.

(iii) PS 2601 - Foreign Currency Translation

This section establishes guidance on the recognition, measurement, presentation and disclosure of assets and liabilities denominated in foreign currencies. The section requires monetary assets and liabilities, denominated in a foreign currency and non-monetary items valued at fair value denominated in a foreign currency to be adjusted to reflect the exchange rates in effect at the financial statement date. The resulting unrealized gains and losses are to be presented in the new statement of re-measurement gains and losses. This standard is effective for fiscal years beginning on or after April 1, 2019.

TOWN OF TABER

Notes to Consolidated Financial Statements
For the year ended December 31, 2015

(p) Future accounting pronouncements (continued):

(iv) PS 3041 - Portfolio Investments

This section removes the distinction between temporary and portfolio investments and provides additional guidance on recognition, measurement, presentation and disclosure of these types of investments. Upon adoption of this section and PS 3450, PS 3040 - Portfolio investments will no longer be application. This standard is effective for fiscal years beginning on or after April 1, 2019.

(v) PS 2200 - Related Party Disclosures

This section provides guidance on the definition of a related party and establishes the disclosure requirements for transactions between related parties. This standard is effective for fiscal years beginning on or after April 1, 2017.

(vi) PS 3420 - Inter-Entity Transactions

This section provides guidance on the recognition, measurement and presentation of transactions between entities controlled by a government within the government reporting entity from both the perspective of both parties. This standard is effective for fiscal years beginning on or after April 1, 2017.

(vii) PS 3210 - Assets

This section provides guidance on the various components related to the definition of an asset and establishes the related disclosure requirements. This standard is effective for fiscal years beginning on or after April 1, 2017.

(viii) PS 3320 - Contingent Assets

This section provides a general application standard providing guidance on the definition and disclosures standards related to contingent assets. It is noted that specific types of contingent assets are excluded from this standard. This standard is effective for fiscal years beginning on or after April 1, 2017.

(ix) PS 3430 - Restructure Transactions

This section provides guidance on the recognition, measurement and presentation on restructuring transactions by both the transferor and recipients of assets or liabilities, together with related program or operating responsibilities. This section is effective for fiscal years beginning on or after April 1, 2018.

(x) PS 3380 - Contractual Rights

This section provides guidance on the disclosure of rights, including their nature, extent, and timing. This section is effective for years beginning on or after April 1, 2017.

The requirements in PS 1201, PS 3450, PS 2601, and PS 3041 are required to be implemented at the same time.

2. Change in accounting standard

In June 2010, the Public Sector Accounting Board issued PS 3260 (Liability for Contaminated Sites). This accounting standard is effective for fiscal years starting on or after April 1, 2014. Contaminated sites are a result of contamination being introduced into air, soil, water, sediment of material (chemical, organic, radioactive) or live organism that exceeds an environmental standard. The adoption of this standard did not result in any adjustments to these consolidated financial statements.

TOWN OF TABER

Notes to Consolidated Financial Statements
For the year ended December 31, 2015

3. Cash and temporary investments

	2015	2014
Cash	\$ 1,578,555	\$ 382,948
Temporary investments (market value 2015 - \$13,276,108; 2014 - \$15,079,439)	13,203,288	14,896,464
	\$ 14,781,843	\$ 15,279,412

The temporary investments are comprised of short-term deposits issued by a Canadian financial institution. These investments mature between February 7, 2016 to August 12, 2016, but are redeemable at managements discretion.

Included in temporary investments are restricted amounts of \$1,485,502, and \$422,874 received from Municipal Sustainability Initiative, and Federal Gas Tax Fund respectively and held exclusively for capital infrastructure projects (note 7).

4. Taxes and grants in lieu receivable

	2015	2014
Current taxes and grants in lieu of taxes	\$ 450,312	\$ 329,384
Tax arrears	108,242	106,905
	\$ 558,554	\$ 436,289

5. Long-term investments

	2015		2014	
	Cost	Market Value	Cost	Market Value
Guaranteed Investment Certificates	\$ 753,397	\$ 774,977	\$ 1,096,255	\$ 1,119,592
Corporate bonds	960,300	971,611	1,127,048	1,136,322
Patronage reserves - United Farmers of Alberta	3,402	3,402	3,384	3,384
Shares in Alberta Capital Finance Authority	40	40	40	40
Shares in 1st Choice Savings & Credit Union Ltd.	54	54	53	53
	\$ 1,717,193	\$ 1,750,084	\$ 2,226,780	\$ 2,259,391

Guaranteed Investment Certificates have effective interest rates of 2.50% to 2.91% (2014 - 2.50% to 3.75%) with maturity dates from February 5, 2018 to May 16, 2019.

Corporate bonds have effective yield rates of 2.49% to 2.94% (2014 - 2.48% to 2.94%) with maturity dates from September 26, 2017 to December 6, 2019.

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Notes to Consolidated Financial Statements
For the year ended December 31, 2015

6. Employee benefit obligations

	2015	2014
Vacation and other entitlements	\$ 523,198	\$ 385,426

The Vacation and other entitlements liability consists of the vacation, overtime, flex and sick leave that employees are deferring to future years. Employees have either earned the benefits or are entitled to these benefits within the next budgetary year.

7. Deferred revenue and government transfers

	2015	2014
Deferred revenue	306,722	457,575
Government contributions ⁽¹⁾	1,999,584	2,264,356
Prepaid Taxes	36,266	33,688
	\$ 2,342,572	\$ 2,755,619

⁽¹⁾ Government contributions in deferred revenue consist of the following:

	2014 Balance	Grants Received & Interest Recognized	Government Transfer Revenue	2015 Balance
Municipal Sustainability Initiative Grant	\$ 2,042,737	\$ 2,937,914	\$ (3,495,149)	\$ 1,485,502
Regional Collaboration Program	130,411	451	(130,862)	-
Federal Gas Tax Fund	-	447,084	(24,210)	422,874
Other Grants	91,208	91,208	(91,208)	91,208
	\$ 2,264,356	\$ 3,476,657	\$ (3,741,429)	\$ 1,999,584

8. Provision for landfill post-closure costs

Alberta Environmental law requires closure and post-closure of landfill sites, which includes final covering and landscaping, pumping of ground water and leachates from the site, and on-going environmental monitoring, site inspections and maintenance.

The estimated total liability of \$297,177 for 2015 (2014 - \$309,380) is based on the sum of discounted future cash flows for post-closure activities for 14 years (2014 - 15 years) using a discount rate of 1.5% (2014 - 2.0%) and assuming annual inflation of 1.9% (2014 - 2.0%).

The Town has not designated assets for settling post-closure liabilities.

TOWN OF TABER

Notes to Consolidated Financial Statements
For the year ended December 31, 2015

9. Long-term debt

	2015	2014
Tax supported:		
Debenture issued for the construction of library building	\$ 1,046,003	\$ 1,118,711
Self supported:		
Debenture from debt charges recoverable (Taber & District Housing Authority)	-	33,585
Debenture from debt charges recoverable (Taber Golf Club)	99,438	122,219
Debenture from debt charges recoverable (Taber Gymnastics Fitness Club)	413,727	425,000
Amortization fund bearing interest at 6.5% (note 17)	6,031,889	6,487,126
	7,591,057	8,186,641
Current portion	566,376	595,584
	\$ 7,024,681	\$ 7,591,057

	Principal	Interest	Total
2016	\$ 566,376	\$ 429,052	\$ 995,428
2017	570,936	395,748	966,684
2018	575,686	362,256	937,942
2019	580,633	328,565	909,198
2020	558,697	294,903	853,600
Thereafter	4,738,729	1,202,706	5,941,435
	\$ 7,591,057	\$ 3,013,230	\$ 10,604,287

The Town was under agreement with the Taber & District Housing Authority for the repayment of a debenture to construct seniors housing in the community. The full principal and interest costs for the debenture were recovered from the Housing Authority. The debenture amount matured in the current year.

The Town is under agreement with the Taber Golf Club for the repayment of a debenture taken out for the benefit of the club. The full principal and interest costs for the debenture are recovered from the club.

The Town is under agreement with the Taber Gymnastics Fitness Club for the repayment of a debenture taken out for the benefit of the club. The full principal and interest costs for the debenture are recovered from the club.

Debenture debt issued for the construction of the library building is repayable to Alberta Capital Finance Authority and bears interest at 4.365% and matures in 2026.

Debenture debt issued to Taber Golf Club is repayable to Alberta Capital Finance Authority and bears interest at 3.494% and matures in 2019.

TOWN OF TABER

Notes to Consolidated Financial Statements

For the year ended December 31, 2015

9. Long-term debt (continued)

Debenture debt issued to Taber Gymnastics Fitness Club is repayable to Alberta Capital Finance Authority and bears interest at 3.228% and matures in 2039.

During the year, on a cash basis, the Town paid \$464,315 on interest on long-term debt.

Debenture debt is issued on the credit and security of the Town at large.

The amortization fund is owing to the operator of the agreement described in note 17. It bears interest at 6.5% and matures in 2029.

10. Debt limits

Section 276(2) of the Municipal Government Act requires that debt and debt limits as defined by Alberta Regulation 255/00 for the Town be disclosed as follows:

	2015	2014
Total debt limit	\$ 32,278,338	\$ 30,930,485
Total debt	(7,591,057)	(8,186,641)
Amount of debt limit unused	\$ 24,687,281	\$ 22,743,844
Debt servicing limit	\$ 5,379,723	\$ 5,155,081
Debt servicing	(995,428)	(1,059,899)
Amount of debt servicing limit unused	\$ 4,384,295	\$ 4,095,182

The debt limit is calculated at 1.5 times revenue of the Town (as defined in Alberta Regulation 255/00) and the debt service limit is calculated at 0.25 times such revenue. Incurring debt beyond these limitations requires approval by the Minister of Municipal Affairs. These thresholds are guidelines used by Alberta Municipal Affairs to identify municipalities which could be at financial risk if further debt is acquired. The calculation taken alone does not represent the financial stability of the Town. Rather, the financial statements must be interpreted as a whole.

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Notes to Consolidated Financial Statements

For the year ended December 31, 2015

11. Tangible capital assets

	2015	2014
Land for Municipal Use	\$ 1,375,518	\$ 1,275,518
Land Improvements	2,139,138	2,171,320
Buildings	10,376,409	9,380,213
Engineering Structures	101,832,445	100,174,814
Machinery & Equipment	3,413,521	2,821,019
Vehicles	1,253,986	1,377,138
Work in Progress	599,432	410,573
	\$ 120,990,449	\$ 117,610,595

Contributed capital assets received and recognized in the year is from the Taber Gymnastics Fitness Club for various buildings and machinery & equipment, and recorded on the consolidated financial statements is \$656,227. Contributed capital assets received in 2014 relate primarily to a private subdivision developer contributing roads, curbs and sidewalks, water distribution systems, sanitary waste collection systems, and storm water systems (\$2,668,615); and a community spray park project (\$335,069).

12. Accumulated surplus

	2015	2014
General government operations	\$ 127,119,394	\$ 124,127,138
Taber Public Library	201,460	202,938
	\$ 127,320,854	\$ 124,330,076

Accumulated surplus consists of restricted and unrestricted amounts and equity in tangible capital assets as follows:

	2015	2014
Unrestricted surplus	\$ 3,340,037	\$ 2,611,719
Reserves	10,068,260	11,713,599
Equity in tangible capital assets	113,912,557	110,004,758
	\$ 127,320,854	\$ 124,330,076

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Notes to Consolidated Financial Statements For the year ended December 31, 2015

12. Accumulated surplus (continued)

Reserves are comprised of funds internally restricted as follows:

	2014	Transfers in	Transfers out	2015
General operations	\$ 1,008,938	\$ 259,410	\$ (509,613)	\$ 758,735
Off street parking	6,700	-	-	6,700
Continuing projects	340,000	-	(340,000)	-
Police Commission	32,282	-	-	32,282
Health and safety	78,002	28,951	(23,023)	83,930
Repairs and maintenance	-	-	-	-
General capital	3,218,134	-	(1,000,000)	2,218,134
Infrastructure	2,684,663	1,340,143	(1,822,208)	2,202,598
Buildings	459,637	136,148	(107,520)	488,265
Equipment	602,679	258,423	(482,811)	378,291
Land	999,749	433,342	(100,000)	1,333,091
Vehicles	1,068,222	192,255	(93,085)	1,167,392
Energy conservation	121,932	132,800	-	254,732
Funds held in place of municipal reserves	136,813	51,450	(35,871)	152,392
Development levies	955,848	-	35,870	991,718
	\$ 11,713,599	\$ 2,832,922	\$ (4,478,261)	\$ 10,068,260

Equity in tangible capital assets

	2015	2014
Net book value of tangible capital assets	\$ 120,990,449	\$ 117,610,595
Long-term debt	(7,591,057)	(8,186,641)
Debt charges recoverable	513,165	580,804
	\$ 113,912,557	\$ 110,004,758

TOWN OF TABER

Notes to Consolidated Financial Statements For the year ended December 31, 2015

13. Trust funds

The Town administers the following trusts on behalf of parties external to the reporting entity:

	2014	Increases	Decreases	2015
Community trust	\$ 107,218	\$ 2,173	\$ -	\$ 109,391
Highway 3 Association	14,606	212	-	14,818
Transfer station trust	105,015	1,885	-	106,900
Police trust	1,491	-	-	1,491
	\$ 228,330	\$ 4,270	\$ -	\$ 232,600

These amounts are not reflected in the financial position of the Town.

14. Salary and benefits disclosure

Disclosure of salaries and benefits for municipal officials, the chief administrative officer and designated officers as required by Alberta Regulation 313/2000 is as follows:

	2015	2014		
	Salary ⁽¹⁾	Benefits & Allowances ^(2,3)	Total	Total
Members of Council				
Mayor H. DeVlieger	30,000	817	30,817	30,817
Councillors:				
R. Popadynetz	18,250	429	18,679	18,421
R. Sparks	18,500	437	18,937	19,196
J. Brewin	18,250	429	18,679	19,196
J. Strojwas	19,000	454	19,454	18,421
A. Prokop	18,000	421	18,421	18,421
L. Ross-Giroux	18,000	421	18,421	18,421
Chief Administrative Officer	140,010	30,047	170,057	165,354

(1) Salary includes regular base pay, bonuses, overtime, lump sum payments, gross honoraria and any other direct cash remuneration.

(2) Benefits and allowances figures include the Town's share of all employee benefits and contributions or payments made on behalf of the employee.

(3) Benefits and allowances figures also include the Town's share of the costs of additional taxable benefits including travel allowances and car allowances.

TOWN OF TABER

Notes to Consolidated Financial Statements For the year ended December 31, 2015

15. Pension plans

Employees of the Town qualify to belong to one of the following defined-benefits pension plans:

(a) Local Authorities Pension Plan

The Town participates in a multi-employer defined benefit pension plan. The plan is accounted for as a defined contribution plan.

Employees of the Town, with the exception of police officers, participate in the Local Authorities Pension Plan (LAPP), which is one of the plans covered by the Alberta Public Sector Pension Plans Act. The LAPP serves about 237,612 people and 423 employers. The LAPP is financed by employer and employee contributions and by investment earnings of the LAPP Fund.

Contributions for current services are recorded as expenses in the year in which they become due.

The Town is required to make current service contributions to the LAPP of 11.39% of pensionable earnings up to the year's maximum pensionable earnings under the Canada Pension Plan and 15.84% on pensionable earnings above this amount. Employees of the Town are required to make current service contributions of 10.39% of pensionable earnings up to the year's maximum pensionable earnings and 14.84% on pensionable earnings above this amount.

Total current service contributions by the Town to the LAPP in 2015 were \$407,357 (2014 - \$406,588). Total current service contributions by the employees of the Town to the LAPP in 2015 were \$374,077 (2014 - \$373,423).

At December 31, 2014 the LAPP disclosed an actuarial deficit of \$2.455 billion.

(b) Special Forces Pension Plan

The Town participates in a multi-employer defined benefit pension plan. The plan is accounted for as a defined contribution plan.

Police officers employed by the Town, including management, participate in the Special Forces Pension Plan (SFPP), which is one of the plans covered by the Alberta Public Sector Pension Plans Act. The SFPP serves about 6,878 people and 7 employers. The plan is financed by employer and employee contributions and by investment earnings of the SFPP Fund.

Contributions for current services are recorded as expenses in the year in which they become due.

The Town is required to make current service contributions to the SFPP of 14.55% of pensionable earnings up to the year's maximum pensionable earnings under the Canada Pension Plan and 14.55% on pensionable earnings above this amount. Police officers of the Town are required to make current service contributions of 13.45% of pensionable earnings up to the year's maximum pensionable earnings and 13.45% on pensionable earnings above this amount.

Total current service contributions by the Town to the SFPP in 2015 were \$204,007 (2014 - \$208,182). Total current service contributions by the police officers of the Town to the SFPP in 2015 were \$188,584 (2014 - \$192,443).

At December 31, 2014 the SFPP Plan disclosed an actuarial deficit of \$191.0 million.

TOWN OF TABER

Notes to Consolidated Financial Statements

For the year ended December 31, 2015

16. Contingent liabilities

- (a) Various claims have been made against the Town as at December 31, 2015. If proven, it is possible that these claims may have an adverse effect on the financial position of the Town. The Town believes that these claims are without substantial merit and as such, the Town is disputing the claims. As the outcomes are not determinable at this time, no amount has been accrued in the financial statements.
- (b) The Town has not recognized liabilities relating to certain obligations, primarily environmental and other liabilities relating to facilities, equipment and land. These liabilities are not recognized as the dates of remediation are unknown and as such the fair value of these liabilities cannot be reasonably determined.

17. Commitments

The Town has entered into an agreement with a service provider to construct, operate and finance the upgrade and operation of its water, waste water and certain storm water functions. The term of the agreement is for 20 years from the effective date, with an option to extend the contract for an additional 10 year period. Under the terms of the agreement, the Town transferred specific inventories held for consumption and tangible capital assets related to the service provider, at a nominal amount.

Consideration to be paid for services as stipulated in the agreement includes:

- (a) an amortization fund, aggregating \$18,498,136, to be paid to the Operator by the Town in 240 consecutive monthly blended payments including interest at 6.5%. The Town is able to apply specific grant funding it receives to this fund to reduce the future payments required;
- (b) an operational component comprised of annual operating fees of approximately \$1,866,602 per annum, paid to the operator and adjusted annually for certain factors as outlined in the agreement;
- (c) a cost plus variable management fee component for any future capital additions required for operations.

Upon termination of the agreement, title of all related assets will transfer to the Town.

18. Financial instruments

The Town's financial instruments consist of cash and temporary investments, taxes and grants in lieu receivable, trade and other receivables, long-term investments, debt charges recoverable, accounts payable and accrued liabilities, employee benefit obligations, deposit liabilities and long-term debt. It is management's opinion that the Town is not exposed to significant interest, currency or liquidity risk arising from these financial instruments.

The Town is subject to credit risk with respect to taxes and grants in lieu receivable, and trade and other receivables. Credit risk arises from the possibility that taxpayers and entities to which the Town provides services may experience financial difficulty and be unable to fulfill their obligations. The large number and diversity of taxpayers and customers minimized the credit risk.

TOWN OF TABER

Notes to Consolidated Financial Statements

For the year ended December 31, 2015

19. Segmented disclosure

Segmented disclosures (Schedule 6) have been identified based upon lines of service provided by the Town. Town services are provided by departments and their activities are reported by functional area in the body of the consolidated financial statements. Certain lines of service that have been separately disclosed in the segmented financial information, along with the services they provide, are as follows:

(a) General government

The mandate of general government includes all taxation, Council and administrative functional activities.

(b) Protective services

The mandate of protective services is to provide for the rescue and protection of people and property within the Town through effective and efficient management and coordination of emergency service systems and resources.

(c) Transportation services

The mandate of transportation services is the delivery of municipal public works services relating to the planning, development and maintenance of roadway systems, streets, walks, lighting, storm water flows and public transit.

(d) Environmental services

The mandate of environmental services is the delivery of utility services including water supply and distribution services, wastewater treatment and disposal activities, and solid waste and recycling management.

(e) Public health services

The mandate of public health services is the contribution to Family and Community Support Services (FCSS) and the administration and maintenance of the cemetery.

(f) Planning and development

The mandate of planning and development is the administration of residential, commercial and industrial development services, and operation and maintenance of Town owned buildings.

(g) Parks and recreation

The mandate of parks and recreation includes the operation and maintenance of parks, sportsfields, and recreation and community facilities within the Town.

(h) Culture and libraries

The mandate of culture and libraries includes the operation and maintenance of the community auditorium and meeting rooms, and the support of the Taber Public Library and the ownership of the building.

For each reported segment, revenues and expenses represent both amounts that are directly attributable to the segment and amounts that are allocated on a reasonable basis. The accounting policies used in these segments are consistent with those adopted by the Town as a whole.

TOWN OF TABER

Notes to Consolidated Financial Statements

For the year ended December 31, 2015

20. Related party transactions

During the year, the Town entered into transactions aggregating \$571,651 (2014 - \$85,419) related to construction with a company in which an elected official has a financial interest. The transactions were carried out in the normal course of operations pursuant to the Town's purchasing and procurement policies.

During the year, the Town received fees aggregating \$2,052 (2014 - \$19,793) related to development permits with a company in which an elected official has a financial interest. The transactions were carried out in the normal course of operations pursuant to the Town's fee schedules.

During the year, the Town received contributed assets aggregating \$nil (2014 - \$2,668,615) related to a private subdivision development with a company in which an elected official has a financial interest. The transactions were carried out in the normal course of operations pursuant to the Town's development agreement.

21. Comparative figures

The comparative figures for the 2014 year have been reclassified to conform with the 2015 financial statement presentation.

22. Budget

The budget information was approved by Council on April 13, 2015.

23. Approval of financial statements

These financial statements have been approved by Council and Management.

STATISTICAL SECTION (UNAUDITED)

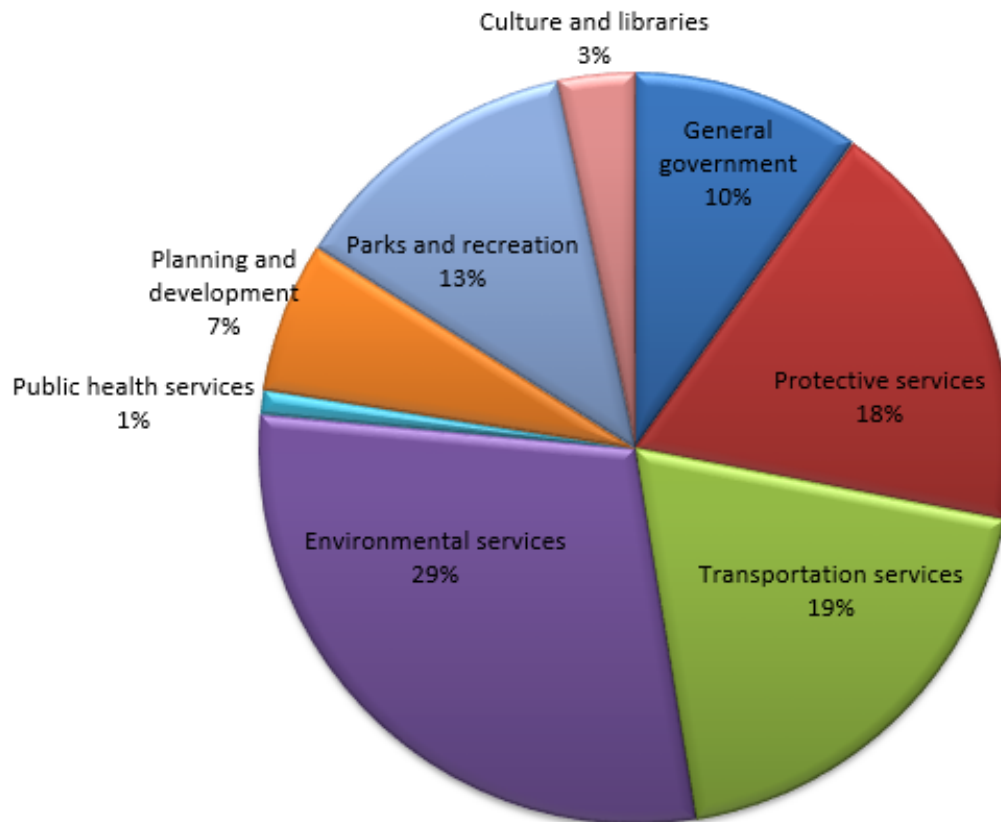




EXPENSES BY FUNCTION

Consolidated Expenses by Function	2011	2012	2013	2014	2015
General government	1,817,877	2,127,511	2,069,742	2,146,622	2,242,057
Protective services	4,780,518	4,940,608	3,957,945	3,799,548	4,134,689
Transportation services	4,430,441	4,105,875	4,038,742	4,132,190	4,398,102
Environmental services	6,126,822	6,065,937	6,352,431	6,602,197	6,601,893
Public health services	140,984	143,155	163,011	179,080	238,912
Planning and development	757,087	740,188	871,066	1,078,876	1,474,644
Parks and recreation	2,311,897	2,297,760	2,508,086	2,465,886	2,885,007
Culture and libraries	656,900	669,437	670,864	670,966	756,011
	21,022,526	21,090,471	20,631,887	21,075,365	22,731,315

2015 Expenses by Function

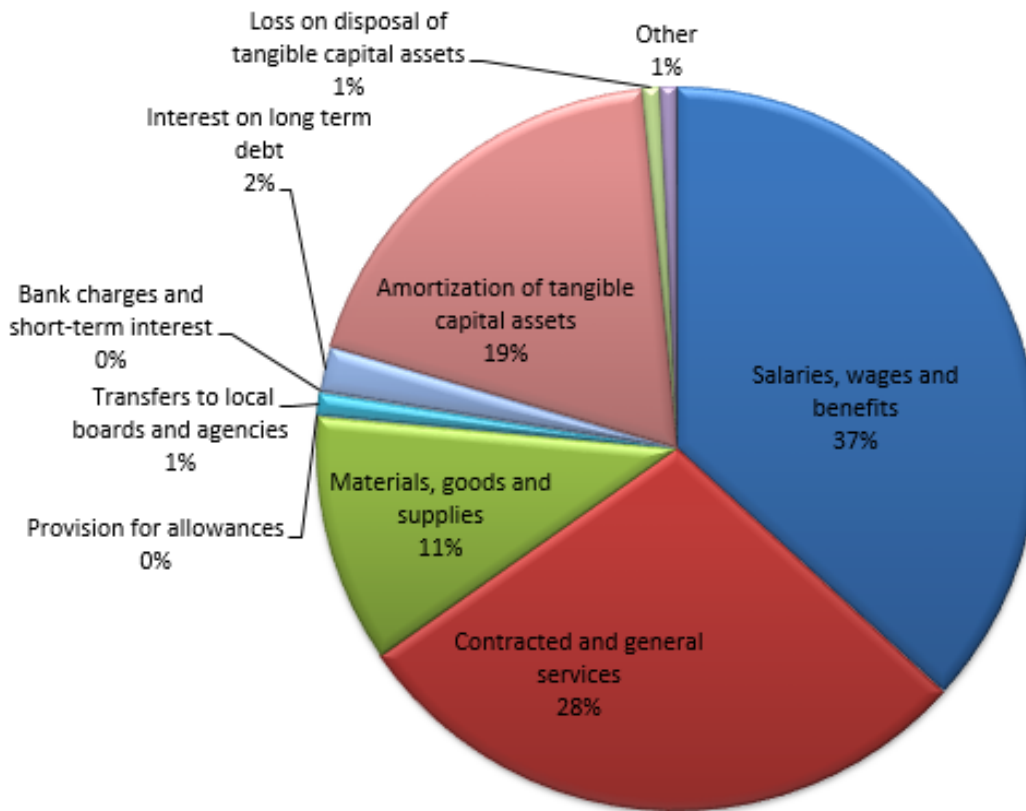




EXPENSES BY OBJECT

Consolidated Expenses by Object	2011	2012	2013	2014	2015
Salaries, wages and benefits	7,790,165	7,777,043	7,069,574	7,453,741	8,350,935
Contracted and general services	5,532,045	5,578,522	5,863,791	6,139,269	6,489,888
Materials, goods and supplies	2,613,557	2,645,618	2,584,658	2,351,250	2,529,789
Provision for allowances	31,052	31,242	16,165	18,963	11,136
Transfers to local boards and agencies	210,501	485,134	239,599	288,351	230,674
Bank charges and short-term interest	6,096	7,145	7,719	8,576	7,866
Interest on long term debt	586,316	552,508	518,338	487,993	462,739
Amortization of tangible capital assets	3,699,323	3,802,465	3,980,601	4,166,683	4,296,125
Loss on disposal of tangible capital assets	397,718	42,308	207,143	23,144	189,483
Other	155,753	168,486	144,299	137,395	162,680
	21,022,526	21,090,471	20,631,887	21,075,365	22,731,315

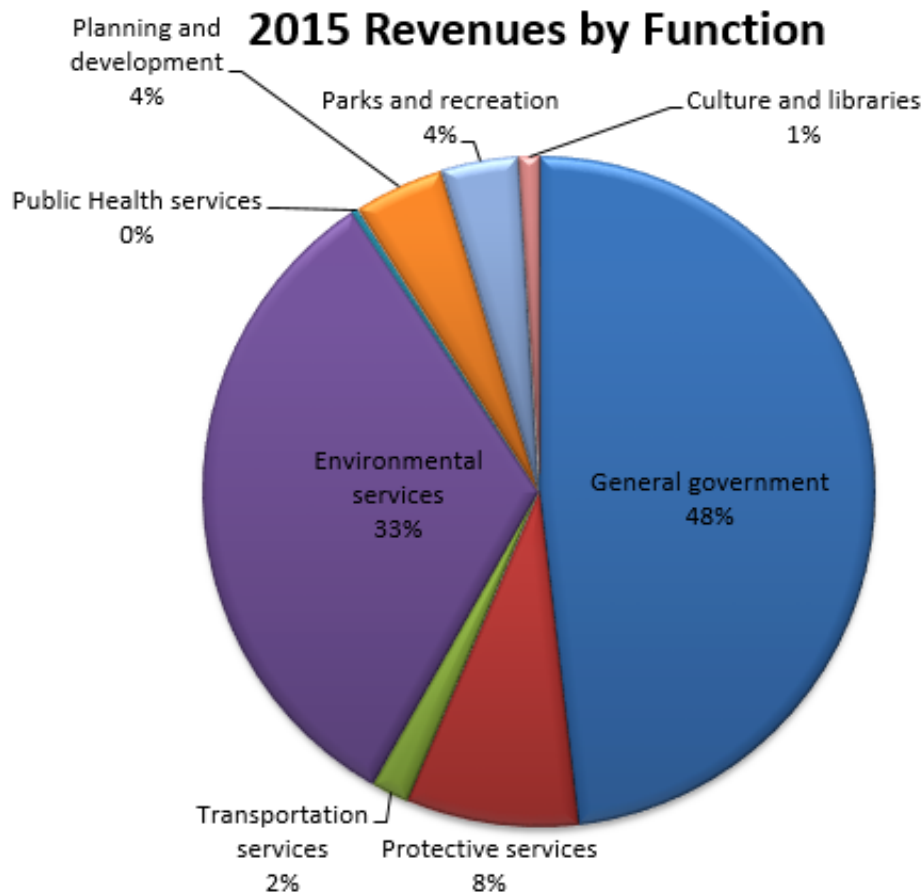
2015 Expenses by Object





REVENUES BY FUNCTION

Revenues by Function	2011	2012	2013	2014	2015
General government	8,843,420	9,566,143	9,535,592	10,152,552	10,359,113
Protective services	2,367,153	3,000,809	1,805,390	1,431,291	1,776,959
Transportation services	370,820	582,705	365,450	479,837	391,399
Environmental services	6,450,061	6,605,083	6,860,750	6,599,817	6,980,577
Public Health services	48,316	55,951	69,271	78,901	65,523
Planning and development	570,525	665,108	637,987	965,954	933,654
Parks and recreation	725,844	752,170	855,774	737,702	804,920
Culture and libraries	181,110	187,519	180,249	161,770	206,747
	19,557,249	21,415,488	20,310,463	20,607,824	21,518,892

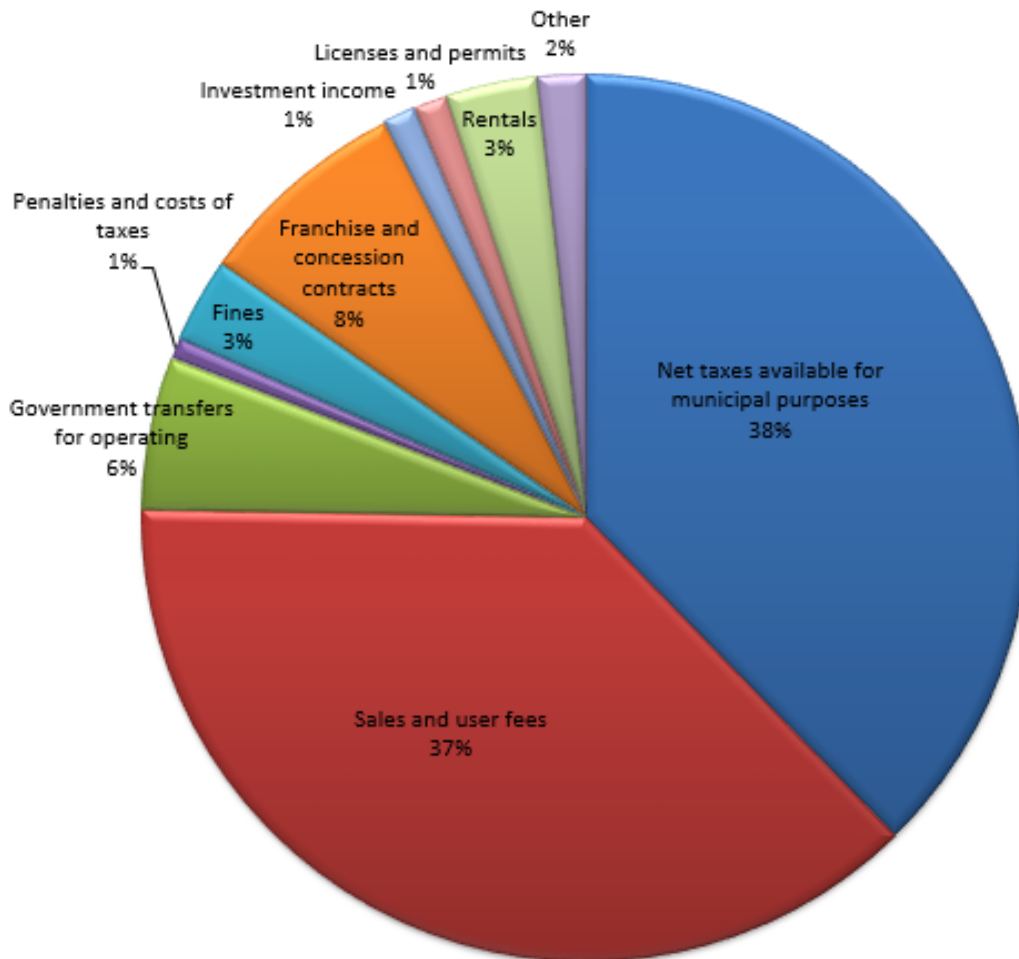




REVENUES BY OBJECT

Consolidated Revenues by Object	2011	2012	2013	2014	2015
Net taxes available for municipal purposes	7,141,210	7,474,799	7,710,998	7,956,331	8,115,558
Sales and user fees	7,925,781	9,259,806	7,984,373	7,682,525	8,081,862
Government transfers for operating	1,387,084	1,175,904	918,742	949,194	1,201,813
Penalties and costs of taxes	118,004	130,799	142,514	150,167	160,564
Fines	392,306	545,853	573,090	579,091	671,670
Franchise and concession contracts	1,128,288	1,196,300	1,319,926	1,590,212	1,678,172
Investment income	161,418	247,226	267,170	303,281	259,717
Licenses and permits	302,227	299,378	241,272	293,944	260,321
Rentals	693,321	689,304	718,697	872,590	712,293
Other	307,610	396,119	433,681	230,489	376,922
	19,557,249	21,415,488	20,310,463	20,607,824	21,518,892

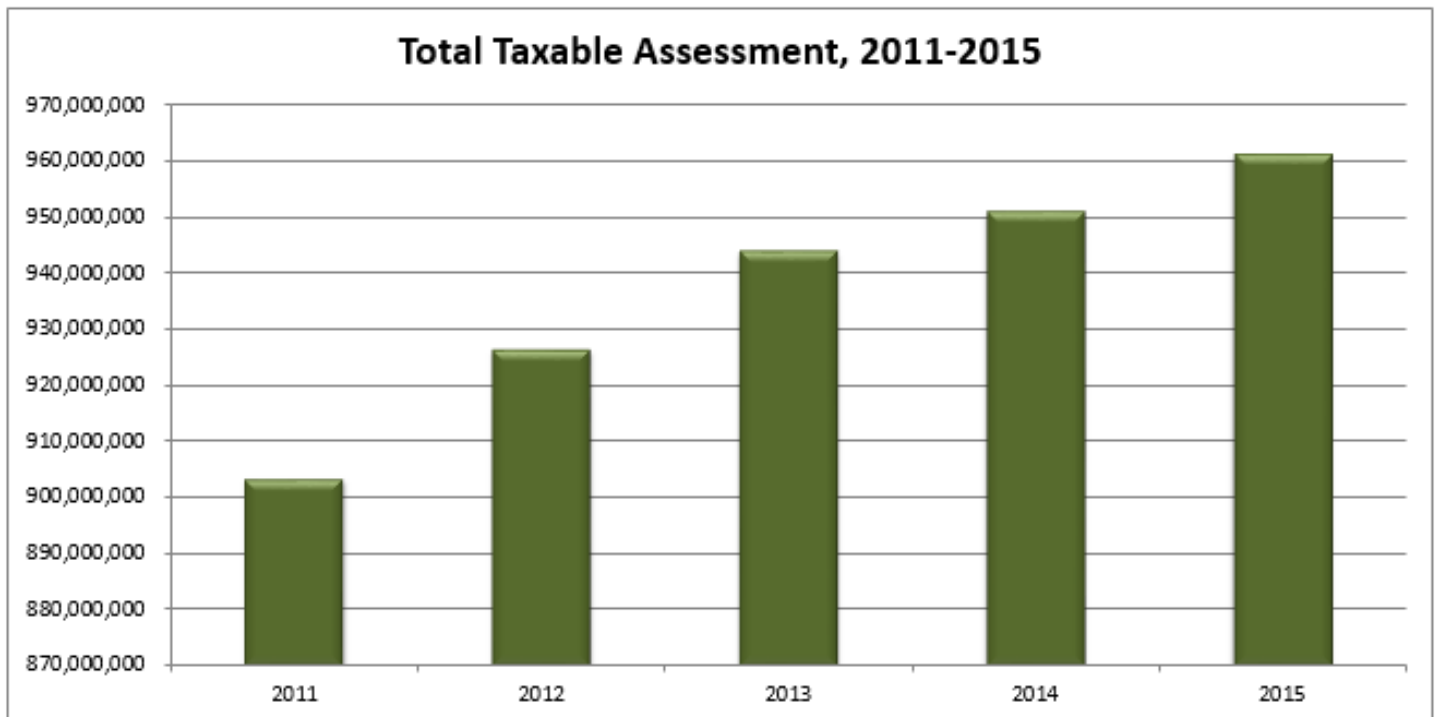
2015 Revenues by Object





TAXES AND ASSESSMENT

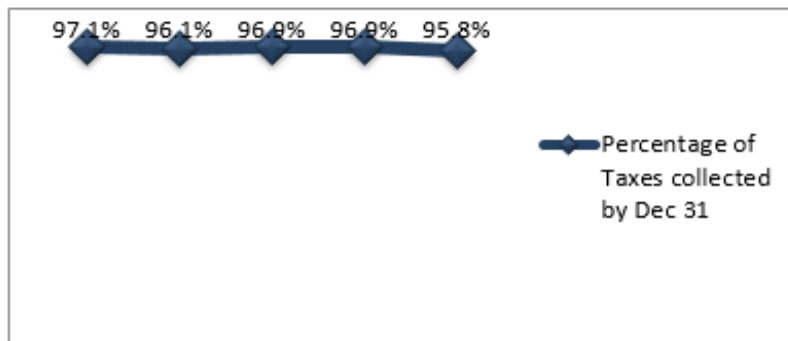
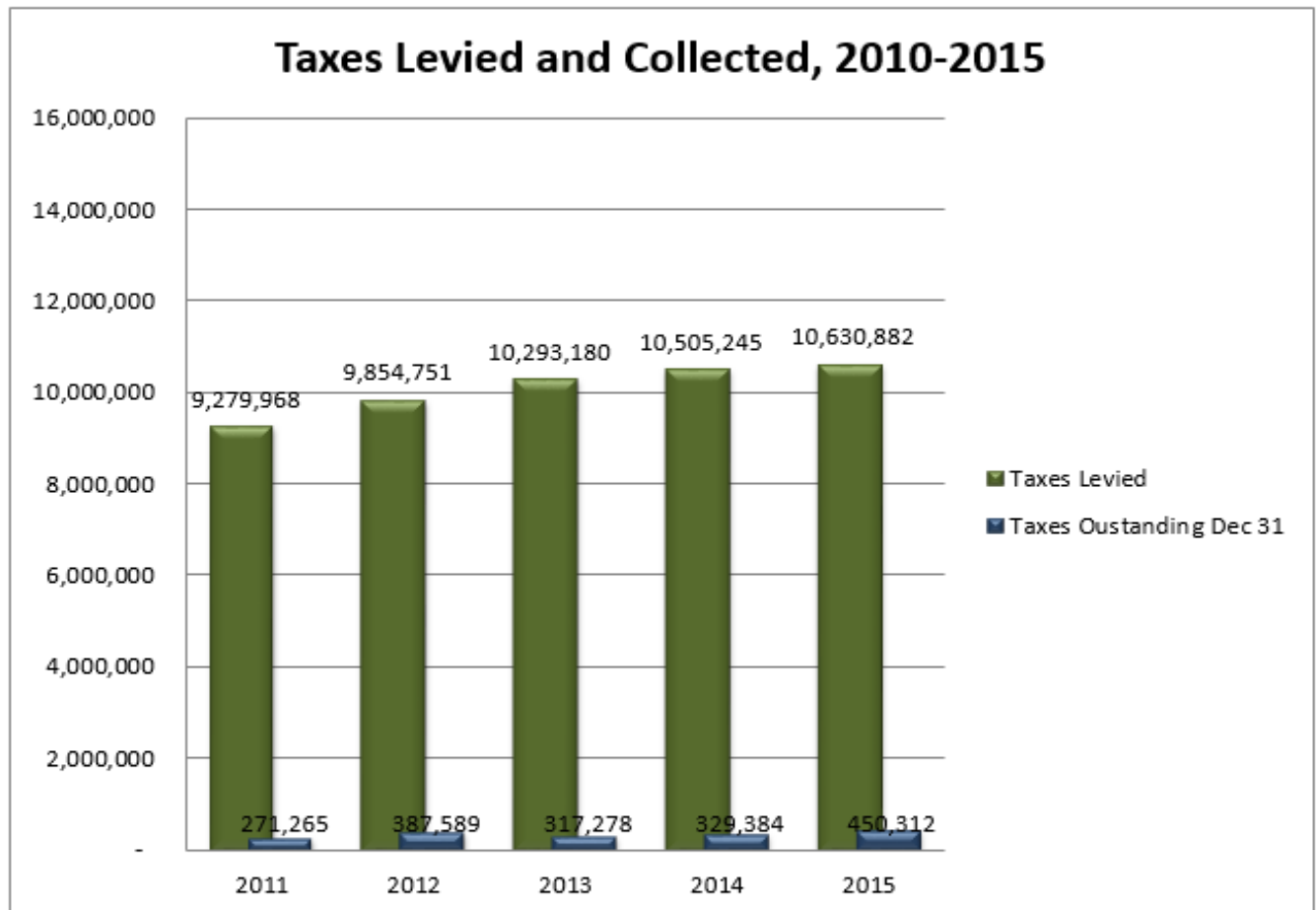
Property Taxes Levied	2011	2012	2013	2014	2015
Taxation:					
Real property taxes	8,980,722	9,543,799	9,979,976	10,181,236	10,356,170
Linear property taxes	214,902	223,146	224,424	232,518	229,028
Government grants in place of taxes	84,344	87,806	88,780	91,491	45,684
Local improvement taxes	15,204	15,204	12,235	-	-
	9,295,172	9,869,955	10,305,415	10,505,245	10,630,882
Requisition:					
Alberta School Foundation Fund	1,804,089	2,009,078	2,179,601	2,163,229	2,133,768
Holy Spirit School Division	290,992	321,736	348,020	316,000	308,189
Taber & District Housing Authority	58,881	64,342	66,796	69,685	73,367
	2,153,962	2,395,156	2,594,417	2,548,914	2,515,324
Net taxes available for municipal purposes	7,141,210	7,474,799	7,710,998	7,956,331	8,115,558
Mill Rate	2011	2012	2013	2014	2015
Residential and farmland	8.9748	9.3160	9.6419	9.7817	9.7918
Non-residential	14.4452	14.9211	14.9724	15.0706	14.9667
Machinery & equipment	11.0657	11.2997	11.1167	11.3239	11.3960
Taxable Assessments	2011	2012	2013	2014	2015
Residential and farmland	632,946,190	649,880,490	657,896,560	660,184,830	674,245,510
Non-residential	183,837,186	187,684,646	195,136,616	199,839,990	205,820,370
Machinery and equipment	62,876,620	65,028,850	66,899,950	66,580,480	62,408,630
Linear	14,877,060	14,955,080	14,989,160	15,428,590	15,302,510
GIL-non-residential	2,999,660	3,038,120	3,046,110	3,060,190	3,052,390
GIL-public housing	5,712,210	5,771,660	5,698,840	5,849,110	-
	903,248,926	926,358,846	943,667,236	950,943,190	960,829,410





TAX COLLECTION

Taxes Levied and Collected	2011	2012	2013	2014	2015
Taxation Levied	9,279,968	9,854,751	10,293,180	10,505,245	10,630,882
Year-end Receivables	271,265	387,589	317,278	329,384	450,312
Percentage of Taxes collected by Dec 31	97.1%	96.1%	96.9%	96.9%	95.8%
Percentage of Taxes outstanding by Dec 31	2.9%	3.9%	3.1%	3.1%	4.2%



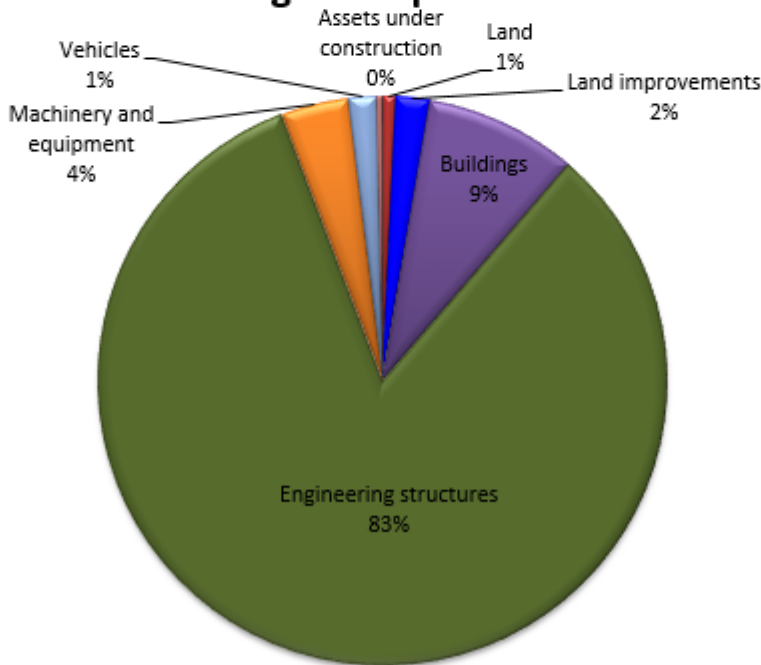


TANGIBLE CAPITAL ASSETS

Tangible Capital Assets

Asset Category	2011 Asset Value	2012 Asset Value	2013 Asset Value	2014 Asset Value	2015 Asset Value
Land	973,448	1,335,170	1,335,151	1,275,518	1,375,518
Land improvements	3,189,718	3,293,135	3,327,415	3,648,548	3,739,719
Buildings	14,678,452	14,678,452	15,025,535	15,139,032	16,504,721
Engineering structures	142,143,807	143,082,812	151,545,280	154,881,610	158,772,110
Machinery and equipment	5,181,330	5,400,295	5,661,708	6,250,471	7,376,482
Vehicles	2,874,508	2,926,110	2,680,104	3,026,890	3,092,074
Assets under construction	940,448	4,296,154	382,744	410,573	599,432
	169,981,711	175,012,128	179,957,937	184,632,642	191,460,056
Accumulated amortization	56,425,970	59,649,283	63,162,426	67,022,047	70,469,607
Net Book Value	113,555,741	115,362,845	116,795,511	117,610,595	120,990,449

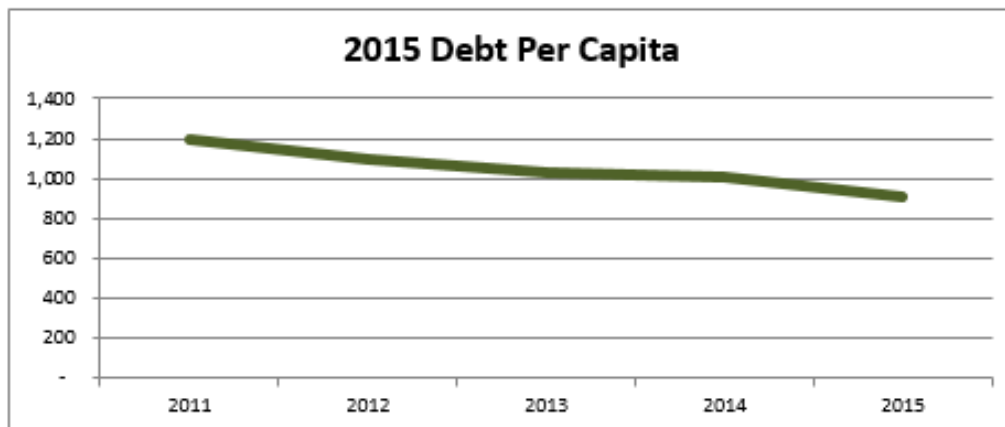
2015 Tangible Capital Assets



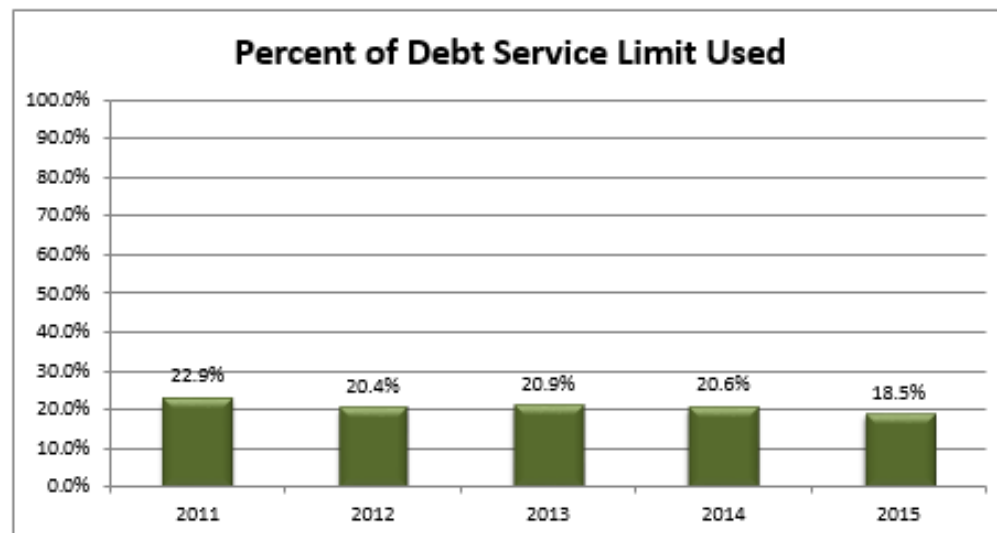


LONG TERM DEBT

	2011	2012	2013	2014	2015
Long Term Debt					
Tax Supported Debentures	1,318,912	1,255,038	1,188,346	1,118,711	1,046,003
Self Supported Debentures:					
Taber & District Housing Authority	122,741	94,839	65,159	33,585	-
Taber Golf Club	186,010	165,478	144,223	122,219	99,438
Taber Gymnastics Fitness Club	-	-	-	425,000	413,727
Sub total of self supported debentures:	308,751	260,317	209,382	580,804	513,165
Amortization fund (interest at 6.5%)	7,852,837	7,397,600	6,942,363	6,487,126	6,031,889
	9,480,500	8,912,955	8,340,091	8,186,641	7,591,057
Debt Limits					
Total Debt Limit	29,399,506	32,136,072	30,497,886	30,930,485	32,278,338
Total Debt	9,480,500	8,912,955	8,340,091	8,186,641	7,591,057
Amount of Debt Limited unused	19,919,006	23,223,117	4,263,529	22,743,844	24,687,281
Debt Servicing Limit	4,899,918	5,356,012	5,082,981	5,155,081	5,379,723
Debt Service	1,121,230	1,092,483	1,063,741	1,059,899	995,428
Amount of Debt Servicing Limit Unused	3,778,688	4,263,529	4,019,240	4,095,182	4,384,295
Debt Per Capita	1,195	1,100	1,029	1,010	906



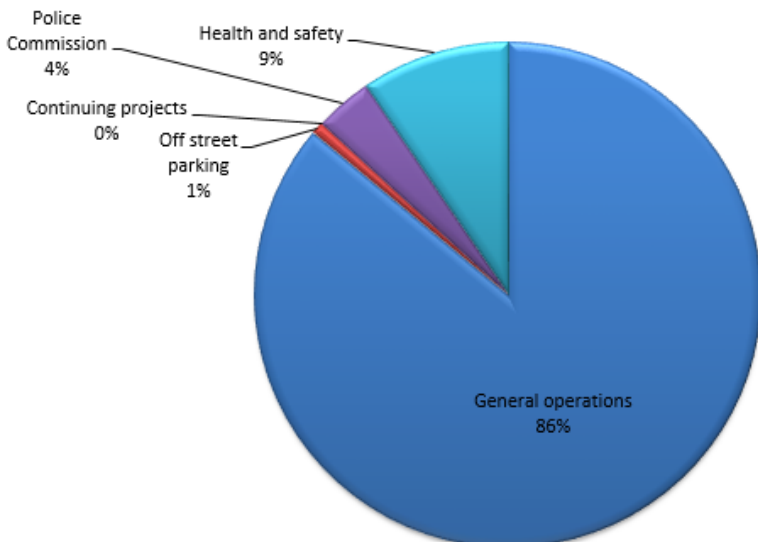
	2011	2012	2013	2014	2015
Percent of Debt Service Limit Used	22.9%	20.4%	20.9%	20.6%	18.5%



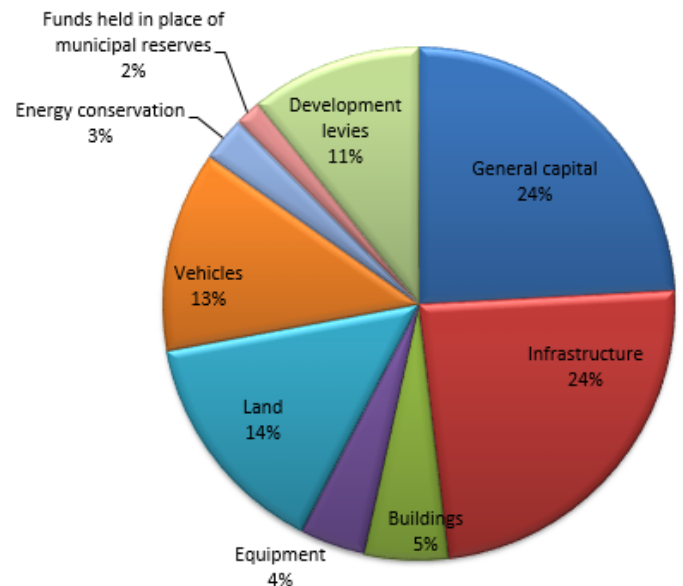
RESERVES

Reserves					
	2011	2012	2013	2014	2015
Operating					
General operations	438,907	410,353	683,895	1,008,938	758,735
Off street parking	6,700	6,700	6,700	6,700	6,700
Continuing projects	359,835	359,835	359,835	340,000	-
Police Commission	32,282	32,282	32,282	32,282	32,282
Health and safety	57,133	60,606	80,354	78,002	83,930
	894,857	869,776	1,163,066	1,465,922	881,647
Capital					
General capital	160,854	1,418,095	2,411,349	3,218,134	2,218,134
Infrastructure	2,839,223	2,365,165	2,389,221	2,684,663	2,202,598
Buildings	438,191	495,247	429,685	459,637	488,265
Equipment	349,302	626,117	707,968	602,679	378,291
Land	689,652	866,398	989,739	999,749	1,333,091
Vehicles	454,868	520,701	1,261,633	1,068,222	1,167,392
Energy conservation	-	-	-	121,932	254,732
Funds held in place of municipal reserves	107,988	118,474	130,959	136,813	152,392
Development levies	796,399	879,912	914,948	955,848	991,718
	5,836,477	7,290,109	9,235,502	10,247,677	9,186,613
Total Reserves	6,731,334	8,159,885	10,398,568	11,713,599	10,068,260

2015 Operating Reserves



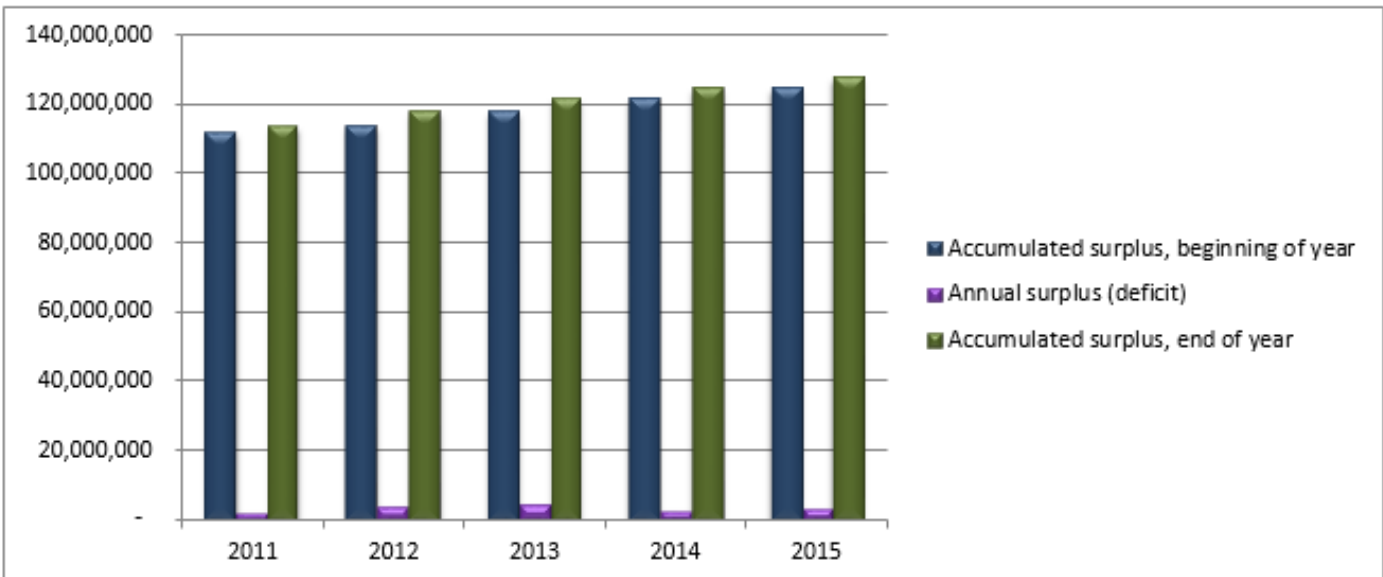
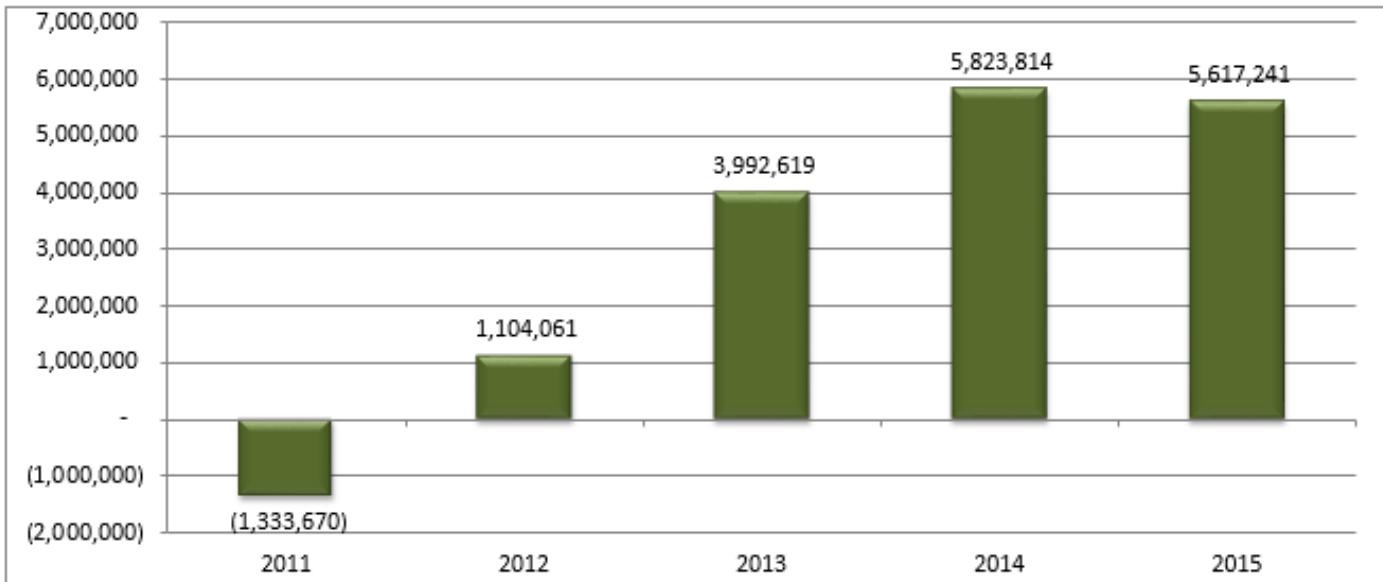
2015 Capital Reserves





FINANCIAL POSITION

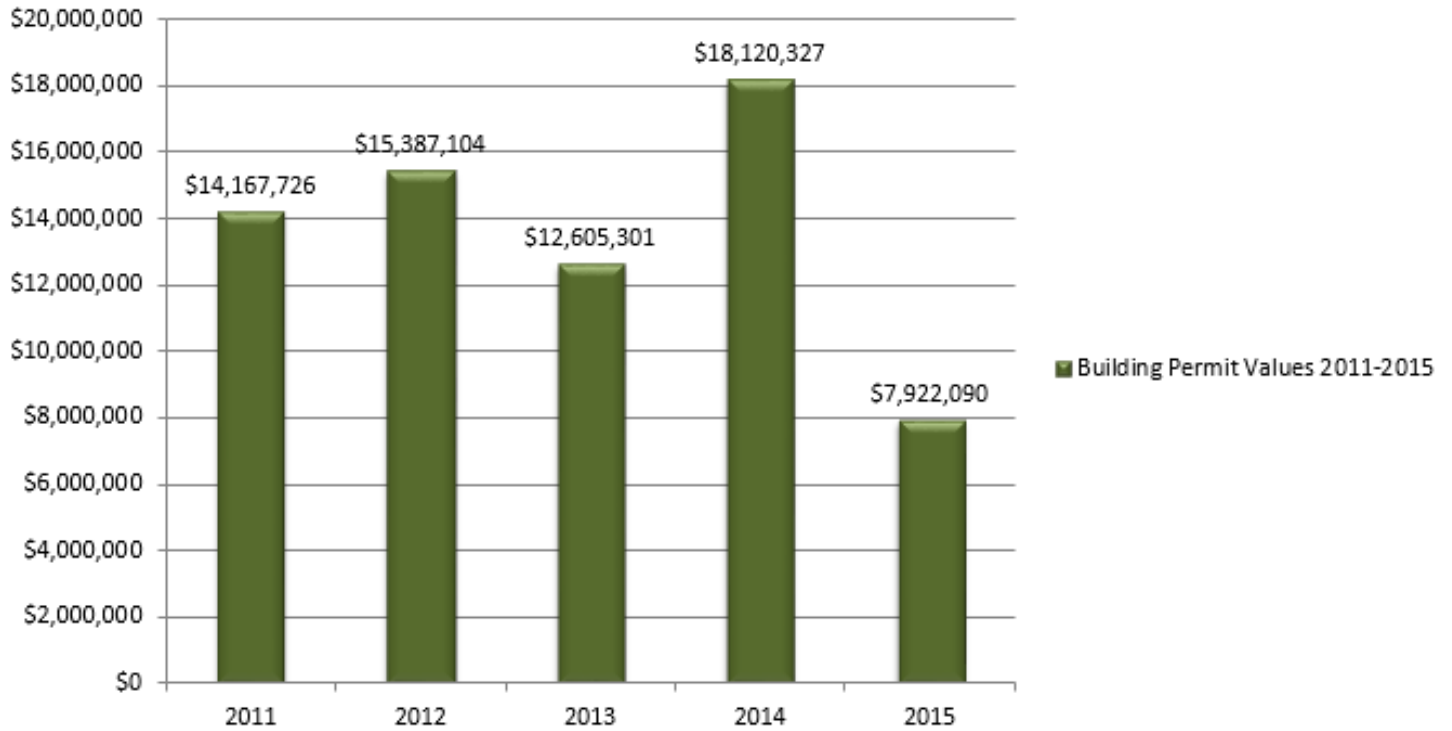
Financial Position					
	2011	2012	2013	2014	2015
Net financial assets (debt)	(1,333,670)	1,104,061	3,992,619	5,823,814	5,617,241
	2011	2012	2013	2014	2015
Accumulated surplus, beginning of year	111,638,689	113,692,466	117,452,617	121,661,845	124,330,076
Annual surplus (deficit)	2,053,777	3,760,151	4,209,228	2,668,231	2,990,778
Accumulated surplus, end of year	113,692,466	117,452,617	121,661,845	124,330,076	127,320,854





BUILDING PERMITS

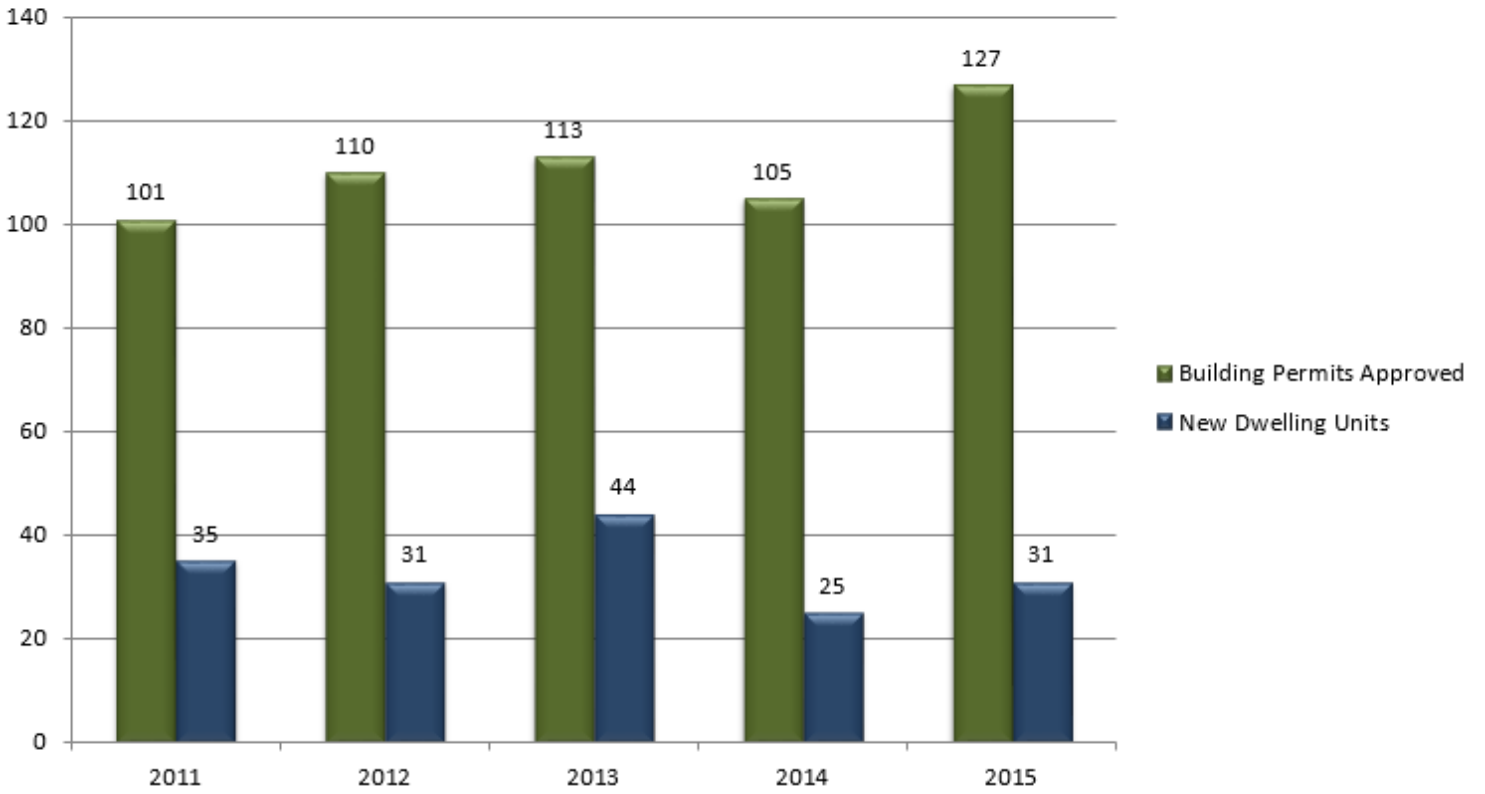
Building Permit Values 2010 - 2015





PERMITS VS DWELLINGS

New Dwelling Units vs. Building Permits Approved





DEMOGRAPHICS AND OTHER STATISTICS

2015

Taber Facts	
Educational Facilities	
High School (Public)	1
High Schools (Separate)	1
Junior High / Middle Schools (Public)	2
Junior High / Middle Schools (Separate)	1
Elementary Schools (Public)	4
Elementary Schools (Separate)	2

Labour Force Status	Taber	Alberta
Total population aged 15 years and over	6,230	2,888,735
In the labour force	4,430	2,115,640
Employed	4,260	1,993,225
Unemployed	165	122,415
Not in the labour force	1,805	733,095
Participation rate	71.1	73.2
Employment rate	68.4	69.0
Unemployment rate	3.7	5.8

Tax Rates		
Municipal Tax Rates	2014	2015
Residential / Farmland	9.7817	9.7918
Non-Residential	15.0706	14.9667
Machinery & Equipment	11.3239	11.396

Geographic Information
Location: Municipal District of Taber, AB
Major Highways: Highway 3, 36
Distance to Major Areas: 50 km (32 miles), East of Lethbridge
272 km (169 miles), Southeast of Calgary
98 km (60 miles), North of Coutts / Sweetgrass USA
Border Crossing

Major Employers	
Name	Product or Service
Horizon School Division	Education
McCain's	Processed Foods
PepsiCo Foods Canada (Frito-Lay)	Potato Chips
Taber Hospital	Health Care
Lamb Weston	Processed Foods
Lantic (Rogers) Sugar Ltd.	Processed Foods

Income	2005	2010
Median Household Income	\$ 55,825	\$ 63,484
Median Family Income	\$ 64,237	\$ 68,374

Population Information				
	2006	2008	2011	2015
Municipality	7,591	7,821	8,104	8,380

Government Information
Mayor - Henk DeVlieger
Chief Administrative Officer - Greg Birch
Economic Development Officer - Cory Armfelt

Housing Tenure	Taber		Alberta	Canada
	#	%	%	%
Total Households	3,085	100	100	100
Owner	2,485	80.6	73.6	69
Renter	600	19.4	25.7	30.6

Total Income	Taber	Alberta	Canada
Population 15 years and over by total income (count)	6,230	288,740	27,259,525
Without income or less than \$27,815 (%)	47.5	43.7	50.0
Without income or less than \$12,025 (%)	22.7	22.4	25.0
\$12,025 to \$27,814 (%)	24.8	21.2	25.0
\$27,815 and over (%)	52.5	56.3	50.0
\$27,815 to \$51,304 (%)	27.5	22.9	25.0
\$51,305 and over (%)	25.0	33.4	25.0
\$80,420 and over (top 10 percent)(%)	10.8	16.3	10.0
\$102,305 and over (top 5 percent)(%)	5.1	9.2	5.0
\$191,150 and over (top 1 percent)(%)	-	2.0	1.0

References used: 2011 Statistics Canada and SouthGrow

TABER, ALBERTA



THINGS TO DO



THINGS TO DO



EVENTS



Cornfest



Canada Day



TOWN OF TABER

4900A 50 STREET

TABER, AB

T1G 1T1

<http://www.taber.ca>

Produced by the Town of Taber Finance
Department in Cooperation with all
Civic Departments

Thank you to the Taber Irrigation Impact Museum
for providing photographs

