



# 2021 Audited Financial Statements for BIAs

June 29, 2022





## Business Improvement Areas

- Calgary has 15 BIAs
- established by municipal bylaw under MGA
- operate as non-profit organizations
- 3 purposes (MGA)
- governed by boards of directors appointed by Council
- Required to submit annual audited financial statements



## 2021 Audited Financial Statements

- all 15 BIAs received unqualified audit opinions from third-party auditors
- upon review no concerns by Administration
- summary the financial statements of all BIAs in attachments 17 &18





## Recommendation

The Executive Committee recommends that Council receive this report for the Corporate record.