



# 2022 Audited Financial Statements for Business Improvement Areas (BIAs)

June 1, 2023



## Business Improvement Areas (BIAs)

- Calgary has 15 BIAs
- Operate as non-profit organizations
- Established by municipal bylaw under the Municipal Government Act (MGA)
- 3 purposes under the MGA
- Each BIA is governed by a board of directors appointed by Council
- Required by legislation to submit annual budgets and audited financial statements





## BIA Revenues

- Revenues can include:
  - BIA Tax
  - City of Calgary grant programs targeting areas of
    - bylaw compliance
    - festival and events
    - improvements to the public realm
    - safety
  - Other grants and sponsorships







## 2022 Audited Financial Statements

- All 15 BIAs received unqualified opinions from third party auditors
- Upon review there was no concerns from Administration
- Summary of the financial statements in attachments 17 & 18

# Recommendation

That the Executive Committee recommends that Council receive this report for the Corporate Record.