

# INFORMATION REPORT

<b>TO:</b>	Chair and Members Audit, Finance and Administration Committee
<b>COMMITTEE DATE:</b>	March 21, 2019
<b>SUBJECT/REPORT NO:</b>	2017 Audited Financial Statements for City of Hamilton Business Improvement Areas (BIAs) (FCS19018) (City Wide)
<b>WARD(S) AFFECTED:</b>	City Wide
<b>PREPARED BY:</b>	Shelley Hesmer (905) 546-2424 Ext. 3020
<b>SUBMITTED BY:</b>	Rick Male Director, Financial Services & Corporate Controller Corporate Services
<b>SIGNATURE:</b>	

## COUNCIL DIRECTION

**Not Applicable**

## INFORMATION

Each year, the financial statements of the individual Business Improvement Areas (BIAs) of the City of Hamilton are audited by external auditors as prescribed by the *Municipal Act 2001*. The financial statements of each BIA are prepared by management of the BIA and are approved by the Board of Management of the BIA.

Section 207(2) of the *Municipal Act* refers to BIAs and states:

“The municipal auditor is the auditor of each board of management and may inspect all records of the board. 2001, c.25, s. 207(2).”

The 2017 audited financial statements of the BIAs are being provided to Council through the Audit, Finance and Administration Committee, in accordance with section 207 of the *Municipal Act*.

Section 207(1) of the *Municipal Act* refers to BIAs and states:

“A board of management shall submit its annual report for the preceding year to Council by the date and in the form required by the municipality and the report shall include audited financial statements. 2001, c. 25, s. 207(1).”

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OUR Vision: To be the best place to raise a child and age successfully.

OUR Mission: To provide high quality cost conscious public services that contribute to a healthy, safe and prosperous community, in a sustainable manner.

OUR Culture: Collective Ownership, Steadfast Integrity, Courageous Change, Sensational Service, Engaged Empowered Employees.

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Appendix "A" to Report FCS19018 includes the final Board approved financial statements for the thirteen BIAs as follows: Ancaster BIA, Barton Village BIA, Concession Street BIA, Downtown Hamilton BIA, Dundas BIA, International Village BIA, King Street BIA, Locke Street BIA, Main Street Esplanade BIA, Ottawa Street BIA, Stoney Creek BIA, Waterdown BIA and Westdale BIA.

**APPENDICES AND SCHEDULES ATTACHED**

Appendix "A" to Report FCS19018 - 2017 Audited Financial Statements for Business Improvement Areas for the year ended December 31, 2017.

SH/dw