



STANDING POLICY COMMITTEE ON FINANCE

Business Improvement Districts' Audit Requirements

Recommendation of the Committee

1. That Clause 13 or 16, as appropriate, Fiscal Year and Annual Report of the Board for Business Improvement District Bylaw Nos. 6710, 6731, 7092 7891 and 9235 be amended to permit a Business Improvement District with less than \$250,000 in annual revenue the ability to choose a review engagement over an audit at the discretion of their Board of Directors;
2. That Clause 12 or 15, as appropriate, Auditor of the Board for Business Improvement District Bylaw Nos. 6710, 6731, 7092 7891 and 9235 be amended to outline that the selection of an external auditor is at the Business Improvement Districts Board of Director's discretion; and
3. That the City Solicitor be requested to amend BID Bylaw Nos. 6710, 6731, 7092, 7891 and 9235.

History

At the September 4, 2018 Standing Policy Committee on Finance meeting, a report of the CFO/General Manager, Asset and Financial Management Department dated September 4, 2018 was considered.

Attachment

September 4, 2018 report of the CFO/General Manager, Asset and Financial Management Department