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**AUDIT COMMITTEE  
AGENDA  
MEETING 6**

**Date of Meeting:** September 23, 2004  
**Time:** 2:00 p.m.  
**Location:** Committee Room 1  
City Hall  
100 Queen Street West  
Toronto, Ontario

**Enquiry:** Frances Pritchard  
Administrator  
416-392-7033  
teycc@toronto.ca

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Under the *Municipal Act, 2001*, the Audit Committee must adopt a motion to meet In-camera (privately) and the reason must be given.

**Declarations of Interest under the *Municipal Conflict of Interest Act***

**Confirmation of Minutes –February 24, May 11 and July 13, 2004**

**Communications/Reports:**

**1. Implementation Plan on Recommendations of Auditor General's Report on Review of Receivables Relating to Parks and Recreation Operations and the Review of Revenue and Cash Controls Relating to the Parks and Recreation Division**

Report (September 13, 2004) from the Commissioner Economic Development, Culture and Tourism

Recommendations:

It is recommended that this report be received for information.

**2. Status Update to the Audit Services' Staff Report: Information Security Framework, January 26, 2001**

Report (September 10, 2004) from the Commissioner, Corporate Services

Recommendations:

It is recommended that this report be received for information.

**3. Status Update to the Auditor General's Report on Oracle Database Review Security Controls and Other Issues**

Joint Report (September 8, 2004) from the Chief Administrative Officer and the Commissioner of Corporate Services

Recommendation:

It is recommended that this report be received for information.

**4. Toronto Maintenance Management System (TMMS)**

Report (September 10, 2004) from the Acting Commissioner, Works and Emergency Services

Recommendation:

It is recommended that this report be received for information by the Audit Committee.

**5. Overtime Threshold Limits**

Report (September 13, 2004) from the Chief Financial Officer and Treasurer

Recommendation:

It is recommended that this report be received for information.

**6. Investment Management Review of the Toronto Parking Authority and the Toronto Public Library Board**

**(Deferred from July 13, 2004)**

Report (June 28, 2004) from the Chief Financial Officer and Treasurer

Recommendations:

It is recommended that the Toronto Parking Authority and the Toronto Library Board:

- (1) continue to manage their investments in accordance and in compliance with the City's investment policy;
- (2) provide the Chief Financial Officer and Treasurer with semi-annual updates of their investment portfolios and activities; and

- (3) notify the Chief Financial Officer & Treasurer whenever they identify an opportunity to invest \$1 million or greater for a period greater than one year so that the City's Finance Department can provide a competitive bid for the funds.

**7. Procurement Process Review Implementation – Consolidated Report**

Communication (July 26, 2004) from the City Clerk, forwarding, for information, Administration Committee Report 5, Clause 7, titled "Procurement Process Review Implementation – Consolidated Report", which was adopted by City Council on July 20, 21 and 22, 2004.

**8. Status of Outstanding Financial Audits of Various Financial Statements – for the Year Ended December 31, 2003**

Report (June 29, 2004) from the Auditor General

Recommendation:

It is recommended that this report be received for information.

**9. Status of Outstanding Financial Audits of Various Financial Statements of Community Centres and Arenas – for the Year Ended December 31, 2003**

Report (June 29, 2004) from the Auditor General

Recommendation:

It is recommended that this report be received for information.

**10. Terms of Reference – Audit Projects**

Report (September 15, 2004) from the Auditor General

Recommendation:

It is recommended that this report be received for information.

**11. Outstanding Issues from Management Letters – Audit Results for the Year Ended December 31, 2003 – Toronto Public Library Board and Trust Funds of the Toronto Public Library Board**

Communication (September 2, 2004) from the City Librarian, recommending that the “Outstanding Issues from Management Letters – Audit Results for the Year Ended December 31, 2003 – Toronto Public Library Board and Trust Funds of the Toronto Public Library Board” report be received for information.

**12. Toronto Police Services Board’s Authority to Write-off Accounts Receivable  
(Deferred from July 13, 2004)**

Report (June 21, 2004) from the Chief Financial Officer and Treasurer

Recommendation:

It is recommended that this report be received for information.

**12(a). Supplementary Report (September 10, 2004) from the Chief Financial Officer and Treasurer**

Recommendation:

It is recommended that this report be received for information.

**13. Semi-Annual Update: Response to the Review of the Investigation of Sexual Assaults – Toronto Police Service**

Report (August 12, 2004) from the Chair, Toronto Police Services Board

Recommendation:

It is recommended that the Audit Committee receive this report.

**14. Arena Board Responses to 2002 Management Letter Recommendations**

Report (September 9, 2004) from the Chief Financial Officer and Treasurer

Recommendation:

It is recommended that this report be received for information.

**15. TTC Insurance Company Limited – Financial Statements for the Year 2003**

Communication (June 24, 2004) from the Secretary, TTC Insurance Company Limited forwarding the TTC Insurance Company Limited Financial Statements, Year Ended December 31, 2003, for information.

**16. Toronto Community Housing Corporation – 2003 Annual Report to Shareholder, Audited Consolidated Financial Statements, By-law Amendments and Annual General Meeting**

Communication (July 26, 2004) from the City Clerk, forwarding, for information, Policy and Finance Committee Report 6, Clause 11, titled “Toronto Community Housing Corporation – 2003 Annual Report to Shareholder, Audited Consolidated Financial Statements, By-law Amendments and Annual General Meeting”, which was amended and adopted by City Council on July 20, 21 and 22, 2004.

**17. 2003 Yonge-Dundas Square Financial Statements**

Communication (August 18, 2004) from the Chair, Board of Management, Yonge-Dundas Square, submitting the financial statements of the Yonge-Dundas Square for the year ended December 31, 2003.

**18. 2003 Financial Statements of Business Improvement Areas**

Joint Report (September 10, 2004) from the Chief Financial Officer and Treasurer and the Commissioner of Economic Development, Culture and Tourism

Recommendation:

It is recommended that the 2003 financial statements and related management letters appended to this report for Business Improvement Areas operated by Boards of Management be received.

*(Financial Statements distributed to Members only)*