



CITY CLERK
AUDIT COMMITTEE

REPORT No. 2

**For Consideration by
The Council of the City of Toronto
on March 1, 2004**

Clause

1. Financial Statements of Business Improvement Areas
2. Fleet Operation Review - Phase One
3. 2002 Audited Financial Statements - Community Centres
4. Reformatted Annual Consolidated Financial Statements
5. Ernst and Young - City of Toronto Audit Planning - Year Ended December 31, 2003
6. Oracle Database Review – Security Controls and Other Issues
7. Update on Issues Raised - Auditor Management Letters
8. Audited Financial Statements - Arenas

Clause

9. Audit Recommendations and Management Initiatives Relating to the Toronto Computer Leasing Inquiry
10. Employee Separation Program Payment Review
11. Investment Policy Compliance by Agencies, Boards and Commissions
12. Interim Report on the Progress of Negotiations with SAP Canada Inc. in regard to Software License Costs and Maintenance Fees for SAP Software Licenses Currently Not in Use.
13. Other Items Considered by the Audit Committee