

**AUDIT COMMITTEE  
AGENDA  
MEETING 2**

1. The Audit of the Auditor – Results of the External Quality Assurance Review of the Auditor General's Office
2. External Audit of the City's Auditor General's Office
3. City of Toronto Audit Results – Year Ended December 31, 2005
4. 2005 Audited Consolidated Financial Statements
5. Financial Statements and Audit Results for the Year Ended December 31, 2005 from the following Agencies, Boards and Commissions.
  - 5(a). Communications (April 28 and May 2, 2006) from Sid Markowski, Toronto Atmospheric Fund submitting, respectively, the Audited Financial Statements and the Audit Management Letter for the Toronto Atmospheric Fund.
  - 5(b). Report (May 11, 2006) from Dianne Young, General Manager and CEO, Exhibition Place
  - 5(c). Communication (May 16, 2006) from Josephine Bryant, City Librarian, Toronto Public Library submitting the Audited Financial Statements and Audit Results, which includes the Management Letter and Response, for the year ended December 31, 2005.
  - 5(d). Communication (May 18, 2006) from the Secretary, Toronto Zoo submitting the 2005 Financial Statements of the Board of Management of the Toronto Zoo to the Audit Committee for information.
  - 5(e). Communication (May 18, 2006) from the Secretary, Toronto Zoo submitting the 2005 Audit Results.
  - 5(f). Two communications (May 18, 2006) from Vincent Rodo, General Secretary, Toronto Transit Commission submitting the Audit Results for the Year Ended December 31, 2005, and the Consolidated Financial Statements for the Year Ended December 31, 2005 to the Audit Committee for its information.

- 5(g). Communication (May 29, 2006) from Taylor Raths, General Manager, Yonge-Dundas Square Board of Management submitting the 2005 Audited Financial Statements for Yonge-Dundas Square
6. Community Centres – 2005 Audited Financial Statements and Summary Management Letter
7. Boards of Management - Arenas – 2005 Audited Financial Statements and Summary Management Letter
8. 2005 Financial Statements of Business Improvement Areas
9. Status of Outstanding Financial Audits of Various Financial Statements for the Year Ended December 31, 2005
10. Outstanding Audit Recommendations - Status Report
11. Resident Fees and Trust Funds Review – Homes for the Aged Division
12. Management of City Information Technology Assets – Update
- 12(a). Clause 1 of Report 2 of the Audit Committee, titled “Management of City Information Technology Assets” which was adopted by City Council on April 25, 26 and 27, 2006.
13. Recovery of Social Assistance Inactive Overpayments – Toronto Social Services (June 2005)
- 13(a). Report (May 24, 2006) from the Deputy City Manager providing a status update on the progress to date, in implementing the recommendations contained in the Auditor General’s review of the Recovery of Social Assistance Inactive Overpayments – Toronto Social Services (June 2005).
- 13(b). Communication (February 17, 2006) from the City Clerk advising that City Council, on February 14, 2006, forwarded a copy of Clause 3a of Report 1 of the Community Services Committee titled “Proposals for Implementing Toronto Social Services’ Response to the Auditor General’s Report on Recovery of Social Assistance Overpayments”, to the Audit Committee for information.
- 13(c). Clause 2 of Report 4 of the Audit Committee titled “Recovery of Social Assistance Overpayments, Toronto Social Services” which was adopted by City Council on December 5, 6 and 7, 2005.
14. Fleet Operations Review
- 14(a). Fleet Operations – Use of Private Vehicle Repair Shops without a Contract

- 14(b). Fleet Operations Review – Response from the Toronto Public Library
- 14(c). Fleet Operations Review – Response from Exhibition Place
- 14(d). Clause 1 of Report 3 of the Audit Committee, titled “Fleet Operation Review – Phase Two” which was adopted by City Council on July 19, 20, 21 and 26, 2005.
- 15. Auditor General’s Proposed Participation in the International Program for Improved Governance and Accountability in South Africa
- 16. Terms of Reference – Audit Project
- 17. Disaster Recovery Plan for Capital Markets Section, Corporate Finance Division
- 18. Accounting for Actual Costs of Resources Related to Capital Projects