

## Audit Committee

**Meeting No.** 5  
**Meeting Date** Friday, November 16, 2007  
**Start Time** 9:30 AM  
**Location** Committee Room 1, City Hall

**Contact** Rosemary MacKenzie, Council Administrator  
**Phone** 416-392-8021  
**E-mail** [rmacken@toronto.ca](mailto:rmacken@toronto.ca)

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<b>Audit Committee</b>		
Councillor Doug Holyday, Chair	Councillor Rob Ford	Councillor Anthony Perruzza
Councillor Mike Del Grande, Vice-Chair	Councillor John Parker	Councillor Karen Stintz

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**Closed Meeting Requirements:** If the Audit Committee wants to meet in closed session (privately), a member of the committee must make a motion to do so and give the reason why the Committee has to meet privately. (City of Toronto Act, 2006)

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

**Confirmation of Minutes – September 24, 2007**

**Communications/Reports**

AU5.1	ACTION			
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### External Audit Services Contract – Request for Extension

(October 31, 2007) Report from the Treasurer

#### Recommendations

The Treasurer recommends that:

1. Council authorize the Auditor General, in consultation with the Treasurer, to negotiate a two-year contract extension with Ernst & Young LLP for external audit services for fiscal years 2008 and 2009 and report back to Council through Audit Committee with the proposed terms and conditions of the contract extension for approval.
2. The appropriate City officials are directed to take the necessary action to give effect thereto.

#### Financial Impact

There are no financial impacts as a result of this report.

#### Summary

This report requests Council's authority to allow the Auditor General, in consultation with the Treasurer, to negotiate a contract extension to the external audit services contract with the Ernst & Young LLP for the fiscal years 2008 and 2009. The approval of this extension will assist the Office of the Treasurer in completing its major projects that are taking place during this period. It will also ensure that the Office of the Treasurer receives consistent advice over the term of the Capital Asset Accounting Project that is taking place during this period.

#### Background Information

External Audit Services Contract - Request for Extension - Report (October 31, 2007) from the Treasurer

<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8232.pdf>

AU5.2	ACTION	Presentation		Ward: All
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### Auditor General's Office – 2008 Budget

(November 2, 2007) Report from the Auditor General

#### Recommendations

The Auditor General recommends that:

1. The Audit Committee approve the attached 2008 budget for the Auditor General's Office and forward it to the Budget Committee.

## Financial Impact

The 2008 budget request for the Auditor General's Office is \$4,147,321 which is \$158,920 in excess of the 2007 final budget of \$3,988,401. The proposed budget contains audit fees in the amount of \$320,755 relating to the external financial audit.

2008 Budget Request	2007 Approved Budget	Increase	%
\$4,147.3	\$3,988.4	\$158.9	4.0

## Summary

This report provides information relating to the 2008 budget for the Auditor General's Office and a recommended budget for approval by the Audit Committee.

The Auditor General's 2008 budget request is for \$4,147,321 which is \$158,920, (4.0 per cent) greater than the Office's 2007 Council approved budget.

## Background Information

Auditor General's Office, 2008 Budget - Report (November 2, 2007) from the Auditor General (<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8227.pdf>)

Auditor General's Office, 2008 Budget - Appendix 1 (<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8228.pdf>)

Auditor General's Office, 2008 Budget - Attachment 1 (<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8229.pdf>)

Auditor General's Office, 2008 Budget - Attachments 2 and 3 (<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8230.pdf>)

AU5.3	ACTION			Ward: All
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## Toronto Water Division - Review of Wastewater Treatment Program – Phase Two

(September 21, 2007) Report from the Auditor General

## Recommendations

The Auditor General recommends that:

1. The General Manager, Toronto Water Division, take appropriate steps to ensure compliance with the City's purchasing policies such as:
  - a. discontinue the practice of using DPOs for repetitive purchases where the use of a blanket contract would be more appropriate;

- b. ensure that DPOs are prepared prior to ordering goods and services;
  - c. ensure that three quotes are obtained where required;
  - d. discontinue the practice of splitting DPOs to keep the purchase amount below the maximum of \$7,500 for a DPO or below the \$3,000 limit for three quotes; and
  - e. take steps to identify areas of continued non compliance and impose a appropriate discipline for non compliance with City policies.
2. The General Manager, Toronto Water Division, ensure that reasons for not obtaining competitive quotes are documented on departmental purchase orders and that written evidence and approval is available to substantiate the need to sole source the purchase.
  3. The General Manager, Toronto Water Division, in consultation with the Director, Purchasing and Materials Management and the Executive Director, Policy, Planning, Finance and Administration, devise a procurement plan to ensure blanket contracts are issued for repetitive purchases.
  4. The General Manager, Toronto Water Division communicate procurement needs of the wastewater plants to the Purchasing and Materials Management Division on a timely basis. The procurement needs should include priorities and expected timelines for the completion of purchase requests.
  5. The General Manager, Toronto Water Division and Director, Purchasing and Materials Management, monitor the completion of purchase requests and follow up the reasons for delays in meeting established deadlines.
  6. The General Manager, Toronto Water Division, review the feasibility of centralizing purchasing for common goods at the wastewater plants.
  7. The General Manager, Toronto Water Division, assign a contract lead to all contracts and ensure that all staff participating in contracts are aware of the relevant contract provisions and their responsibilities in managing the contract. These responsibilities include:
    - a. ensuring that goods delivered and payments comply with contract provisions; and
    - b. obtaining and retaining relevant contract documents.
  8. The General Manager, Toronto Water Division, ensure that all staff involved in managing and developing contracts receive appropriate training to effectively carry out their responsibilities.
  9. The General Manager, Toronto Water Division, require that supervisory staff with

contract management responsibilities evaluate and document vendor performance both during a contract and at its conclusion.

10. The General Manager, Toronto Water Division, ensure that staff responsible for approving purchases are aware of their responsibilities to determine the appropriateness of the services rendered or goods ordered by reviewing appropriate supporting documentation.
11. The General Manager, Toronto Water Division, require that detailed checking of invoices and receiving documents be performed for high value and complex contracts to ensure that amounts billed to the City agree with the contract terms.
12. The Deputy City Manager and Chief Financial Officer ensure that contract and bid documents require that vendors provide sufficient detail on invoices to support charges billed to the City.
13. The General Manager, Toronto Water Division, ensure that there is a segregation of duties between ordering, receiving and the recording of goods and services. Where feasible, the same individual should not both order and receive goods and record these transactions in the accounting system.
14. The General Manager, Toronto Water Division, develop a consistent approach to maintaining purchasing records in the wastewater plants such as centrally in each work area.
15. The General Manager, Toronto Water Division, in consultation with the Deputy City Manager and Chief Financial Officer and the Executive Director, Policy, Planning, Finance and Administration, assess whether the centralized inputting of departmental purchase orders by administrative staff in the wastewater plants would improve the efficiency and effectiveness for processing of purchasing documents.
16. The General Manager, Toronto Water Division, perform a risk analysis on inventory at the wastewater treatment plants. Such analysis to include determining the levels of inventory, annual spending on inventory items and risk of loss for these items.
17. The General Manager, Toronto Water Division, in consultation with the Director, Purchasing and Materials Management Division monitor changes made as part of the of the Stores/Warehouse Rationalization Project and if appropriate implement relevant changes to the Stores function in the wastewater treatment plants. Subject to the results of the inventory risk analysis, the General Manager, Toronto Water Division, consider inventory controls such as:
  - a. maintaining inventory of significant value on a computerized information system;
  - b. conducting periodic physical counts of inventory by staff independent of inventory functions;
  - c. valuing and recording of inventory items of significant value on the City's

accounting records; and

d. identifying and removal of obsolete inventory.

18. The Deputy City Manager and Chief Financial Officer require estimated energy consumption data in business case information for capital budget submissions that impact ongoing energy usage.

### **Financial Impact**

The implementation of recommendations in this report will improve financial controls over purchasing, contract management and payment processing. The extent of any resources required or potential cost savings resulting from implementing the recommendations in this report is not determinable at this time.

### **Summary**

The objective of this audit was to assess whether the City's wastewater treatment program was being managed economically, efficiently and in compliance with City policies and legislative requirements. Due to the scope of the work involved, this audit was divided into two phases. In Phase One, reported to the September 24, 2007 meeting of Audit Committee, we reviewed controls over payroll processing, overtime and attendance management, as well as the use of technology in managing maintenance activities. Phase Two, which is the focus of this report, includes a review of purchasing, contract management, payment processing and compliance with legislative requirements.

Our review identified supervisory and financial control weaknesses in processing payments, managing contracts and maintaining inventory. In addition, wastewater plants, in many circumstances, have not complied with City purchasing policies in spite of specific directives from the City Manager. The recommendations in this report will improve controls over purchasing, contract management and payment processing. The implementation of the recommendations will also help Toronto Water achieve cost savings through more competitive procurement.

### **Background Information**

Toronto Water Division - Review of Wastewater Treatment Program, Phase Two - report (September 21, 2007) from the Auditor General

<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8205.pdf>

Appendix 1 - Toronto Water Division - Review of Wastewater Treatment Program, Phase Two

<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8206.pdf>

Appendix 2 - Management's Response to the Auditor General's Review of Toronto Water Division - Review of Wastewater Treatment Program, Phase Two

<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8207.pdf>

AU5.4	Information			
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### **City of Toronto Audit Planning - Year Ended December 31, 2007**

(October 9, 2007) Report from Diana M. Brouwer and Kathi E. Lavoie, Ernst & Young, Chartered Accountants

#### **Summary**

This report outlines the scope of the services, the Team of Ernst and Young professionals that will serve you, and what they see as the key considerations affecting the 2007 audit.

#### **Background Information**

City of Toronto Audit Planning - Year Ended December 31, 2007, Ernst & Young, Chartered Accountants

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8143.pdf>)

(The report from Ernst & Young, titled “City of Toronto Audit Planning - Year Ended December 31, 2007”, was distributed to Members of Council only. The complete report is available through the City Clerk’s Office.)

AU5.5	Information			
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### **Toronto Transit Commission 2006 Audit Management Letter - Follow-up Report**

(September 21, 2007) Letter from the General Secretary, Toronto Transit Commission

#### **Summary**

The TTC's Audit Committee approved forwarding a copy of the follow-up report on the 2006 Auditor’s management letter to the Audit Committee of the City of Toronto, for information.

#### **Background Information**

TTC Audit Management Letter - Follow-up, Letter (September 21, 2007) from the General Secretary, TTC

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8214.pdf>)

TTC Audit Management Letter - Follow-up, Report to the TTC's Audit Committee (September 13, 2007) from the Chief General Manager, TTC

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8215.pdf>)

TTC Audit Management Letter - Follow-up Attachment

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8216.pdf>)

**(Deferred from September 24, 2007 - 2007.AU4.11)**

AU5.6	Information			Ward: All
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**2006 Investment and Leasing Policy Compliance**

(September 10, 2007) Report from the Deputy City Manager and Chief Financial Officer

**Summary**

To respond to the audit opinion and recommendations contained in the report "Investment Policy Compliance 2006" issued by Ernst and Young and to comply with the City's Statement of Lease Financing Policies.

**Background Information**

2006 Investment and Leasing Policy Compliance - staff report (Sept 10, 2007) from the Deputy City Manager and Chief Financial Officer

<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-7338.pdf>

AU5.7	Information			
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**The Feasibility of Creating a Reserve Fund for the Recovery of Funds from the Activities of the Auditor General's Office**

(November 1, 2007) Report from the City Manager

**Summary**

This report responds to a request from the Audit Committee to explore the feasibility of creating a reserve fund from recoveries resulting from the activities of the Auditor General's Office which would be used to enhance the activities of the Office. No changes to existing practices are recommended, that is, any such recoveries would continue to accrue to the accounts from which the funds originated and any enhancements to the budget of the Auditor General's Office would be considered part of the annual budget process.

**Background Information**

Feasibility of Creating a Reserve Fund for the Recovered Funds - Report (November 1, 2007) from the City Manager

<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8233.pdf>

AU5.8	Information			Ward: All
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## **Business Improvement Areas - 2006 Audited Financial Statements – Report No. 2**

(October 30, 2007) Report from the Treasurer and the Acting Director, Small Business and Local Partnerships, Economic Development, Culture and Tourism

### **Summary**

The purpose of this report is to present the 2006 audited financial statements and management letters of twenty-four Business Improvement Areas (BIAs) to the Audit Committee.

The twenty-four financial statements and management letters attached to this report have been approved by the respective Boards of Management of BIAs. The 2006 audited financial statements and management letters for twenty-eight other BIAs were presented at the September 24, 2007 Audit Committee meeting. The remaining two BIA's financial statements are in the process of being prepared and audited. Upon completion of their respective audits and Board approvals, they will also be presented, for information, to the Audit Committee.

### **Background Information**

Business Improvement Areas - Report 2 - 2006 Financial Statements, report (October 30, 2007) from the Treasurer and the Acting Director, Small Business and Local Partnerships

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8093.pdf>)

Appendix A-1 - Bloor by the Park BIA - 2006 Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8094.pdf>)

Appendix B-1 - Bloordale Village BIA - 2006 Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8112.pdf>)

Appendix C-1 - Church-Wellesley BIA - 2006 Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8113.pdf>)

Appendix D-1 - College Promenade BIA - 2006 Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8114.pdf>)

Appendix D-2 - College Promenade BIA - Management Letter

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8115.pdf>)

Appendix E-1 - Dovercourt Village BIA - 2006 Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8116.pdf>)

Appendix F-1 - Downtown Yonge BIA - 2006 Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8117.pdf>)

Appendix G-1 - Eglinton Hill BIA - 2006 Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8118.pdf>)

Appendix H-1 - Forest Hill Village BIA - 2006 Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8119.pdf>)

Appendix H-2 - Forest Hill Village BIA - Management Letter

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8120.pdf>)

Appendix I-1 - Greektown on the Danforth BIA - 2006 Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8121.pdf>)

Appendix I-2 - Greektown on the Danforth BIA - Management Letter

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8122.pdf>)

Appendix J-1 - Junction Gardens BIA - 2006 Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8125.pdf>)

Appendix J-2 - Junction Gardens BIA - Management Letter  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8126.pdf>)

Appendix K-1 - Kingsway BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8127.pdf>)

Appendix K-2 - Kingsway BIA - Management Letter  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8128.pdf>)

Appendix L-1 - Korea Town BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8129.pdf>)

Appendix M-1 - Little Italy BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8130.pdf>)

Appendix M-2 - Little Italy BIA - Management Letter  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8131.pdf>)

Appendix N-1 - Long Branch BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8132.pdf>)

Appendix N-2 - Long Branch BIA - Management Letter  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8133.pdf>)

Appendix O-1 - Mimico Village BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8134.pdf>)

Appendix P-1 - Pape Village BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8135.pdf>)

Appendix Q-1 - Roncesvalles Village BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8136.pdf>)

Appendix Q-2 - Roncesvalles Village BIA - Management Letter  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8137.pdf>)

Appendix R-1 - Rosedale Main Street BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8138.pdf>)

Appendix R-2 - Rosedale Main Street BIA - Management Letter  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8139.pdf>)

Appendix S-1 - The Danforth BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8140.pdf>)

Appendix S-2 - The Danforth BIA - Management Letter  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8141.pdf>)

Appendix S-3 - The Danforth BIA - Response to Management Letter  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8142.pdf>)

Appendix T-1 - Weston Village BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8144.pdf>)

Appendix U-1 - West Queen West BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8145.pdf>)

Appendix U-2 - West Queen West BIA - Management Letter  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8146.pdf>)

Appendix V-1 - Wexford BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8147.pdf>)

Appendix W-1 - Wychwood Heights BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8148.pdf>)

Appendix W-2 - Wychwood Heights BIA - Management Letter  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8149.pdf>)

Appendix X-1 - Yonge-Lawrence Village BIA - 2006 Financial Statements  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8150.pdf>)

Appendix X-2 - Yonge-Lawrence Village BIA - Management Letter  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8151.pdf>)

Appendix Y-1 - Combined Management Letter (September 21, 2007) respecting Bloor by the Park, Church-Wellesley, Korea Town, and Mimico Village BIAs  
(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8152.pdf>)

Appendix Z-1 - Combined Management Letters (October 15, 2007) respecting Bloordale Village, Dovercourt Village, Eglinton Hill, Pape Village, and Weston Village BIAs

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8153.pdf>)

Appendix AA-1 - Downtown Yonge BIA - Management Letter

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8154.pdf>)

Appendix AB-1 - Wexford Heights BIA - Management Letter

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8155.pdf>)

(Appendices A-1 to AB-1 were distributed to Members of Council only. Copies are available through the City Clerk's Office.)

AU5.9	Information			
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## City of Toronto Pension Plans - Audited Financial Statements for Year Ending December 31, 2006

(October 22, 2007) Report from the Treasurer

### Summary

This report will present the financial statements for the City of Toronto Pension Plans for the year ending December 31, 2006.

### Background Information

City of Toronto Pension Plans - Audited Financial Statements - Report (October 22, 2007) from the Treasurer

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8197.pdf>)

Pension Plans - Fire Transmittal Letter

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8217.pdf>)

Pension Plans - Fire Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8218.pdf>)

Pension Plans - Civic Employees' Transmittal Letter

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8219.pdf>)

Pension Plans - Civic Employees' Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8220.pdf>)

Pension Plans - Metro Toronto Transmittal Letter

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8221.pdf>)

Pension Plans - Metro Toronto Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8222.pdf>)

Pension Plans - Metro Police Benefit Transmittal Letter

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8223.pdf>)

Pension Plans - Metro Police Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8224.pdf>)

Pension Plans - York Transmittal Letter

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8225.pdf>)

Pension Plans - York Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2007/au/bgrd/backgroundfile-8226.pdf>)