

(416) 392-8018

May 17, 2007

AUDIT COMMITTEE:

The Board of Management of the Toronto Zoo on May 17, 2007, considered a report (May 3, 2007) from the Chief Operating Officer submitting the draft Financial Statements for the Board of Management of the Toronto Zoo for the year ended December 31, 2006.

Recommendation:

It is recommended that the Financial Statements of the Board of Management of the Toronto Zoo for the year ended December 31, 2006, be approved by the Board.

The Board also considered a document (May 17, 2007) headed “Toronto Zoo Financial Statement Reconciliation - 2006 Council Approved Budget – Variance to Statutory Statements”.

The Board adopted the recommendation contained in the report from the Chief Operating Officer, and directed that a copy of the Financial Statements of the Board of Management of the Toronto Zoo for the year ended December 31, 2006, be forwarded to the Audit Committee for information.

Secretary

R. Dyers/tl
Item-1

Sent to: Audit Committee
 Chief Executive Officer