

June 26, 2007

Ms. U.S. Watkiss  
City Clerk  
City of Toronto  
City Hall  
100 Queen St. West  
1<sup>st</sup> Floor  
Toronto, Ontario  
M5H 2N2

Dear Ms. Watkiss:

At its meeting of Thursday June 21, 2007 the Board of Directors of TTC Insurance Company Limited approved the attached Financial Statements for the year 2006.

The foregoing is forwarded to the City Audit Committee for information.

Sincerely,

Michael D. Harbinson  
Secretary  
TTC Insurance Company Limited

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Attachment