

2006 MANAGEMENT LETTER – FOLLOW-UP REPORT

ERNST & YOUNG: AUDIT MANAGEMENT LETTER

#	RECOMMENDATION	MANAGEMENT RESPONSE	RESPONSIBILITY	STATUS	COMPLETION DATE
1	<u>Revenue Process Control Testing</u> We recommended to management that they reinforce the need for all documentation requiring signatures to be properly completed.	We concur. Documentation (i.e. forms) has been revised to include an area that must be signed by a supervisor or their designate. In addition, the importance of ensuring that the forms are properly signed off by the responsible supervisor has been reinforced.	D. Hughes	Implemented	April 2007

TORONTO TRANSIT COMMISSION

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SEPTEMBER 2007

LEGEND

Choices for Status:	Status defined as:	Completion Date defined as:
Implemented	Action has been taken and the recommendation has been fully implemented [for a <i>one-time</i> or short-term item] or a change in the appropriate departmental/section procedures has been made [for <i>long-term</i> items that will continue as long as they are appropriate]	Month & year when the recommendation was fully implemented (eg in AUG07) or repetitive compliance was initiated (eg we started checking for X in JUL07 or we changed the process in SEP07)
Underway	Action is underway to develop and implement the recommendation but has yet to be completed	A forecast of the month & year when it is anticipated that an 'implemented' status will be achieved
Outstanding	Action has yet to be initiated to implement the recommendation	A forecast of the month & year when it is anticipated that an 'implemented' status will be achieved
No Action Required	No action is contemplated in regard to the recommendation	Not applicable