
Audit Committee

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| Meeting No. | 13 | Contact | Rosemary MacKenzie, Council Administrator |
| Meeting Date | Thursday, September 24, 2009 | Phone | 416-392-8021 |
| Start Time | 1:30 PM | E-mail | rmacken@toronto.ca |
| Location | Committee Room 1, City Hall | Chair | Councillor Doug Holyday |

| Audit Committee | | |
|---------------------------------|----------------------------|-----------------------------|
| Councillor Doug Holyday, Chair | Councillor Mike Del Grande | Councillor John Parker |
| Councillor Chin Lee, Vice-Chair | Councillor Rob Ford | Councillor Anthony Perruzza |

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Declarations of Interest under the Municipal Conflict of Interest Act.

Communications/Reports

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| AU13.1 | ACTION | | | |
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Agencies, Boards, Commissions and Corporations - Financial Statements for the Year Ended December 31, 2008

Recommendations

1. City Council receive for information, the 2008 Financial Statements and related documents of the following agencies, boards, commissions and corporations:
 - Exhibition Place
 - Heritage Toronto
 - The North York Performing Arts Centre Corporation (operating as The Toronto Centre for the Arts)
 - The Sony Centre for the Performing Arts
 - The St. Lawrence Centre for the Arts
 - Toronto Atmospheric Fund
 - Toronto Parking Authority
 - Toronto Public Library
 - Toronto Transit Commission
 - Toronto Zoo
 - Yonge-Dundas Square

2. The Audit Committee receive for information, the 2008 Financial Statements and related documents of the following corporations:
 - Toronto Community Housing Corporation
 - Toronto Hydro Corporation

Summary

The following agencies, boards, commissions and corporations have submitted 2008 Financial Statements to the Audit Committee for consideration:

- Exhibition Place
- Heritage Toronto
- The North York Performing Arts Centre Corporation (operating as The Toronto Centre for the Arts)
- The Sony Centre for the Performing Arts
- The St. Lawrence Centre for the Arts
- Toronto Atmospheric Fund
- Toronto Community Housing Corporation
- Toronto Hydro Corporation
- Toronto Parking Authority
- Toronto Public Library

- Toronto Transit Commission
- Toronto Zoo
- Yonge-Dundas Square

1a Exhibition Place - 2008 Financial Statements

Summary

Consolidated Financial Statements and Audit Results for Exhibition Place for the year ended December 31, 2008.

Background Information

Consolidated Financial Statements - Exhibition Place, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23426.pdf>)

Audit Results - Exhibition Place, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23427.pdf>)

Report (September 11, 2009) from the Chief Executive Officer, Exhibition Place, headed "2008 Consolidated Financial Statements for Exhibition Place"

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23428.pdf>)

Report (September 11, 2009) from the Chief Executive Officer, Exhibition Place, headed "Audit Results for Exhibition Place - December 31, 2008"

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23429.pdf>)

1b Heritage Toronto - 2008 Financial Statements

Summary

Audited Financial Statements for Heritage Toronto for the year ended December 31, 2008.

Background Information

Financial Statements - Heritage Toronto, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23226.pdf>)

Letter (June 8, 2009) from Grant Thornton LLP

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23225.pdf>)

1c The North York Performing Arts Centre Corporation - 2008 Financial Statements

Summary

Audited Financial Statements and Audit Results for The North York Performing Arts Centre Corporation (operating as "The Toronto Centre for the Arts") for the year ended December 31, 2008.

Background Information

Financial Statements - The North York Performing Arts Centre Corporation, December 31, 2009

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23211.pdf>)

Audit Results - The North York Performing Arts Centre Corporation, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23212.pdf>)

1d The Sony Centre for the Performing Arts - 2008 Financial Statements**Summary**

Audited Financial Statements and Audit Results for The Sony Centre for the Performing Arts for the year ended December 31, 2008.

Background Information

Financial Statements - The Sony Centre for the Performing Arts, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23215.pdf>)

Audit Results - The North York Performing Arts Centre Corporation, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23212.pdf>)

1e St. Lawrence Centre for the Arts - 2008 Financial Statements**Summary**

Audited Financial Statements and Audit Results for the St. Lawrence Centre for the Arts for the year ended December 31, 2008.

Background Information

Financial Statements - St. Lawrence Centre for the Arts, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23223.pdf>)

Audit Results - St. Lawrence Centre for the Arts, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23224.pdf>)

1f Toronto Atmospheric Fund - 2008 Financial Statements**Summary**

Consolidated Financial Statements for the Toronto Atmospheric Fund for the year ended December 31, 2008.

Background Information

Consolidated Financial Statements - Toronto Atmospheric Fund, December 31, 2008
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23219.pdf>)

1g Toronto Community Housing Corporation - 2008 Audited Consolidated Financial Statements**Origin**

(September 8, 2009) Report from the Executive Committee

Summary

The Executive Committee on September 8, 2009, amongst other things, forwarded a copy of the Toronto Community Housing 2008 audited consolidated financial statements to the Audit Committee for its meeting on September 24, 2009, for information.

Background Information

Consolidated Audited Annual Financial Statements - Toronto Community Housing Corporation, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23385.pdf>)

Letter (September 8, 2008) from the Executive Committee

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23386.pdf>)

Report (August 18, 2009) from the City Manager, headed "Toronto Community Housing Corporation - Annual Report to Shareholder, 2008 Audited Consolidated Annual Financial Statements and Annual General Meeting"

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23387.pdf>)

Report (August 17, 2009) from the Deputy City Manager and Chief Financial Officer, headed "Toronto Community Housing Corporation - Financial Statements 2008"

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23388.pdf>)

1h Toronto Hydro Corporation - 2008 Financial Statements**Summary**

City Council on August 5 and 6, 2009, referred the Toronto Hydro Corporation's Consolidated 2008 Annual Financial Statements to the Audit Committee for review.

Background Information

Transmittal (August 13, 2009) from the City Clerk, forwarding Toronto Hydro's Financial Statements to the Audit Committee

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23262.pdf>)

Financial Statements - Toronto Hydro Corporation, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23261.pdf>)

Cover Report (May 19, 2009) from the DCM/CFO, providing Toronto Hydro Corporation's

Financial Statements to the Executive Committee

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23260.pdf>)

Item EX33.7, Toronto Hydro Corporation - Annual General Meeting and Audited Annual Financial Statements, adopted by Council on Aug 5 and 6, 2009

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23263.pdf>)

Report (May 14, 2009) from the City Manager to the Executive Committee

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23264.pdf>)

Attachment 1, headed "Toronto Hydro Corporation Report, April 30, 2009", attached to the report (May 14, 2009) from the City Manager

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23265.pdf>)

1i Toronto Parking Authority - 2008 Financial Statements

Summary

Audited Financial Statements and Audit Results for the Toronto Parking Authority for the year ended December 31, 2008.

Background Information

Financial Statements - Toronto Parking Authority, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23213.pdf>)

Audit Results - Toronto Parking Authority, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23214.pdf>)

1j Toronto Public Library Board - 2008 Financial Statements

Summary

Audited Financial Statements for the Toronto Public Library Board for the year ended December 31, 2008.

Background Information

Financial Statements - Toronto Public Library Board, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23241.pdf>)

1k Toronto Transit Commission - 2008 Financial Statements

Summary

Consolidated Financial Statements and Audit Results for the Toronto Transit Commission for the year ended December 31, 2008.

Background Information

Consolidated Financial Statements - Toronto Transit Commission, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23247.pdf>)

Audit Results - Toronto Transit Commission, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23248.pdf>)

Cover Report (May 28, 2009) to the Toronto Transit Commission submitting Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23249.pdf>)

Cover Report (May 28, 2009) to the Toronto Transit Commission submitting Audit Results

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23250.pdf>)

Letter (June 2, 2009) from the General Secretary, TTC, forwarding Financial Statements to the Audit Committee

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23251.pdf>)

Letter (June 2, 2009) from the General Secretary, TTC, forwarding Audit Results to the Audit Committee

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23252.pdf>)

11 Toronto Zoo - 2008 Financial Statements

Summary

Financial Statements and Audit Results for the Toronto Zoo for the year ended December 31, 2008.

Background Information

Financial Statements - Toronto Zoo, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23221.pdf>)

Audit Results - Toronto Zoo, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23222.pdf>)

Letter (May 21, 2009) from the Secretary, Board of Management of the Toronto Zoo

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23220.pdf>)

1m Yonge-Dundas Square - 2008 Financial Statements

Summary

Audited Financial Statements for Yonge-Dundas Square for the year ended December 31, 2008.

Background Information

Financial Statements - Yonge-Dundas Square, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23218.pdf>)

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| AU13.2 | Information | | | Ward: All |
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Sinking Fund - 2008 Audited Financial Statements

Origin

(June 18, 2009) Report from the Acting Treasurer

Summary

The purpose of this report is to present the City of Toronto's Sinking Fund Financial Statements for the year ended December 31, 2008 (Appendix A) to the Audit Committee for information.

Background Information

Report (June 18, 2009) from the Acting Treasurer, 2008 Audited Sinking Fund Financial Statements

<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23269.pdf>

Financial Statements - City of Toronto Sinking Funds, December 31, 2008

<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23270.pdf>

Audit Results - City of Toronto Sinking Funds, December 31, 2008

<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23271.pdf>

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| AU13.3 | ACTION | | | Ward: All |
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Trust Funds - 2008 Audited Consolidated Financial Statements

Origin

(September 8, 2009) Report from the Acting Treasurer

Recommendations

The Acting Treasurer recommends that:

1. The Audit Committee approve the 2008 Audited Trust Funds Consolidated Financial Statements as attached in Appendix A, and forward them to City Council for its approval.

Summary

The purpose of this report is to present the City of Toronto's Consolidated Trust Funds Financial Statements for the year ended December 31, 2008 to the Audit Committee and City Council for approval.

Background Information

Report (September 8, 2009) from the Acting Treasurer, headed "2008 Audited Trust Funds Consolidated Financial Statements"

<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23391.pdf>

City of Toronto Trust Funds - Consolidated Financial Statements, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23392.pdf>)

City of Toronto Trust Funds - Audit Results, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23393.pdf>)

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| AU13.4 | ACTION | | | Ward: All |
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Arenas – 2008 Audited Financial Statements

Origin

(September 10, 2009) Report from the Auditor General

Recommendations

The Auditor General recommends that:

1. City Council receive the 2008 audited financial statements of Arenas attached as Appendices.

Summary

The purpose of this report is to provide the Audit Committee and City Council with the 2008 audited financial statements of Arenas.

The 2008 audited financial statements for seven out of eight Arenas are presented to the Audit Committee after approval by their respective Boards of Management. In addition, according to Grant Thornton, the financial auditor for each of these entities, none of the Arenas have received a management letter as there are no material control deficiencies to report. The outstanding financial statements for Leaside Memorial Community Gardens Arena will be tabled at the October 20, 2009 meeting of Audit Committee.

Financial Impact

The recommendation in this report has no financial impact.

Background Information

Report (September 10, 2009) from the Auditor General - Arenas - 2008 Audited Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22267.pdf>)

Appendix 1 - Forest Hill Memorial Arena

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22397.pdf>)

Appendix 2 - George Bell Arena

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22399.pdf>)

Appendix 3 - McCormick Playground Arena

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22400.pdf>)

Appendix 4 - Moss Park Arena

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22401.pdf>)

Appendix 5 - North Toronto Memorial Arena

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22402.pdf>)

Appendix 6 - Ted Reeve Community Arena

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23354.pdf>)

Appendix 7 - William H. Bolton Arena

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23355.pdf>)

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| AU13.5 | ACTION | | | Ward: All |
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Community Centres - 2008 Audited Financial Statements

Origin

(September 10, 2009) Report from the Auditor General

Recommendations

The Auditor General recommends that:

1. City Council receive the 2008 audited financial statements of Community Centres attached as Appendices.

Summary

The purpose of this report is to provide the Audit Committee and City Council with the 2008 audited financial statements of Community Centres.

The 2008 audited financial statements for nine out of ten Community Centres are presented to Audit Committee after approval by their respective Boards of Management. In addition, according to Grant Thornton, the financial auditor of each of these entities, none of the community centres have received a management letter as there are no material control deficiencies to report. The outstanding financial statements for Scadding Court Community Centre will be tabled at the October 20, 2009 meeting of Audit Committee.

Financial Impact

The recommendation in this report has no financial impact.

Background Information

Report (September 10, 2009) from the Auditor General - Community Centres - 2008 Audited Financial Statements

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22346.pdf>)

Appendix 1 - Applegrove Community Complex

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23356.pdf>)

Appendix 2 - Cecil Street Community Centre

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23357.pdf>)

Appendix 3 - Centre Eglinton Community Centre

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23358.pdf>)

Appendix 4 - Community Centre 55

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23359.pdf>)

Appendix 5 - 519 Church Street Community Centre

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23360.pdf>)

Appendix 6 - Eastview Neighbourhood Community Centre
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23361.pdf>

Appendix 7 - Harbourfront Community Centre
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23362.pdf>

Appendix 8 - Ralph Thornton Community Centre
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23363.pdf>

Appendix 9 - Swansea Town Hall Community Centre
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23364.pdf>

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| AU13.6 | ACTION | | | Ward: All |
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Business Improvement Areas (BIAs) - 2008 Audited Financial Statements - Report No. 1

Origin

(September 9, 2009) Report from the Acting Treasurer and the Director, Business Services, Economic Development, Culture and Tourism

Recommendations

The Acting Treasurer and the Director, Business Services, Economic Development, Culture and Tourism recommend that:

1. The Audit Committee approve the 2008 audited financial statements and management letters of the fifty-five Business Improvement Areas and Knob Hill Plaza BIA's 2006, 2007 and 2008 financial statements attached as Appendices A-1 to BG-1 of this report, and forward these to City Council for its approval.

Summary

The purpose of this report is to present the 2008 audited financial statements and management letters of fifty-five Business Improvement Areas (BIAs) along with Knob Hill Plaza BIA's 2006, 2007 and 2008 financial statements to Audit Committee and City Council for approval.

Financial Impact

There are no financial implications resulting from this report.

The Deputy City Manager and Chief Financial Officer has reviewed this report and agrees with the financial impact information.

Background Information

Report (September 9, 2009) from the Acting Treasurer and the Director, Business Services, Economic Development, Culture and Tourism - Business Improvement Areas (BIAs) - 2008 Financial Statements - Report 1

<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22268.pdf>

Appendix A-1 - Albion Islington BIA - 2008 Financial Statements

<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22347.pdf>

Appendix B-1 - Beaches BIA - 2008 Financial Statements

<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22348.pdf>
Appendix C-1 - Bloorcourt Village BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22349.pdf>
Appendix D-1 - Bloor Street BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22350.pdf>
Appendix E-1 - Bloor West Village BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22351.pdf>
Appendix F-1 - Bloor-Yorkville BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22352.pdf>
Appendix G-1 - Chinatown BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22353.pdf>
Appendix G-2 - Chinatown BIA Management Letter (March 9, 2009)
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22354.pdf>
Appendix H-1 - Church-Wellesley BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22355.pdf>
Appendix I-1 Corso Italia BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22356.pdf>
Appendix J-1 Danforth Mosaic BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22357.pdf>
Appendix K-1 - Danforth Village BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22358.pdf>
Appendix L-1 - Dovercourt Village BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22359.pdf>
Appendix M-1 Downtown Yonge Business BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22360.pdf>
Appendix N-1 - The Eglinton Way BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22361.pdf>
Appendix O-1 - Emery Village BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22362.pdf>
Appendix P-1 Fairbank Village BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22363.pdf>
Appendix Q-1 - Forest Hill Village BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22364.pdf>
Appendix R-1 - Gerrard India Bazaar BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22365.pdf>
Appendix S-1 - Junction Gardens BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22366.pdf>
Appendix S-2 - Junction Gardens BIA Management Letter (May 8, 2009)
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22367.pdf>
Appendix T-1 - Kennedy Road BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22368.pdf>
Appendix U-1 Knob Hill Plaza BIA - 2006 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22369.pdf>
Appendix U-2 - Knob Hill Plaza BIA - 2007 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22370.pdf>
Appendix U-3 - Knob Hill Plaza BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22371.pdf>
Appendix V-1 - Lakeshore Village BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22372.pdf>
Appendix W-1 - Liberty Village BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22373.pdf>
Appendix X-1 - Mount Dennis BIA - 2008 Financial Statements
<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22374.pdf>

Appendix Y-1 - Old Cabbagetown BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22375.pdf>)

Appendix Z-1 - Pape Village BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22376.pdf>)

Appendix AA-1 - Parkdale Village BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22377.pdf>)

Appendix AB-1 - Queens Quay Harbourfront BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22378.pdf>)

Appendix AC-1 - Riverside BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22379.pdf>)

Appendix AD-1 - Roncesvalles Village BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22380.pdf>)

Appendix AE-1 - Rosedale Main Street BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22381.pdf>)

Appendix AF-1 - St. Clair Gardens BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22382.pdf>)

Appendix AG-1 - St. Lawrence Market Neighbourhood BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22383.pdf>)

Appendix AH-1 - Sheppard East Village BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22384.pdf>)

Appendix AI-1 - Upper Village BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22385.pdf>)

Appendix AJ-1 - Uptown Yonge BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22386.pdf>)

Appendix AK-1 Village of Islington BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22387.pdf>)

Appendix AL-1 - Weston Village BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22388.pdf>)

Appendix AM-1 - West Queen West BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22389.pdf>)

Appendix AN-1 - Wexford Heights BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22390.pdf>)

Appendix AN-2 - Wexford Heights BIA Management Letter (May 18, 2009)
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22391.pdf>)

Appendix AO-1 - Wychwood Heights BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22392.pdf>)

Appendix AP-1 - Yonge-Lawrence Village BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22393.pdf>)

Appendix AQ-1 - York-Eglinton BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22394.pdf>)

Appendix AR-1 - Downtown Yonge BIA Management Letter (February 25, 2009)
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22395.pdf>)

Appendix AS-1 - Management Letter (June 4, 2009) for various BIAs - year ending December 31, 2008
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-22396.pdf>)

Appendix AT-1 - Bloor Annex BIA - 2008 Financial Statement
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23368.pdf>)

Appendix AU-1 - Bloor By the Park BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23369.pdf>)

Appendix AV-1 - Bloordale Village BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23370.pdf>)

Appendix AV-2 - Bloordale Village BIA Management Letter (July 17, 2009)
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23371.pdf>)

- Appendix AW-1 - College Promenade BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23372.pdf>)
- Appendix AX-1 - Eglinton Hill BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23373.pdf>)
- Appendix AX-2 - Eglinton Hill Management Letter (August 3, 2009)
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23374.pdf>)
- Appendix AY-1 - Greektown on the Danforth BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23375.pdf>)
- Appendix AZ-1 - Harbord Street BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23376.pdf>)
- Appendix AZ-2 - Harbord Street BIA Management Letter (June 9, 2009)
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23377.pdf>)
- Appendix BA-1 - Kingsway BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23378.pdf>)
- Appendix BB-1 - Korea Town BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23379.pdf>)
- Appendix BC-1 - Little Italy BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23380.pdf>)
- Appendix BD-1 - Mimico By the Lake BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23381.pdf>)
- Appendix BE-1 - Mimico Village BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23382.pdf>)
- Appendix BF-1 - Regal Heights Village BIA - 2008 Financial Statements
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23383.pdf>)
- Appendix BG-1 - Management Letter (August 31, 2009) for various BIAs - year ending December 31, 2008
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23384.pdf>)

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| AU13.7 | ACTION | | | Ward: All |
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Status of the Financial Audits of the City's Agencies, Boards and Commissions for the Year Ended December 31, 2008

Origin

(September 10, 2009) Report from the Auditor General

Recommendations

The Auditor General recommends that:

1. City Council receive the status report of the financial audits of the City's agencies, boards and commissions for the year ended December 31, 2008.

Summary

The purpose of this report is to provide the Audit Committee and City Council with the status of financial audits of the City's agencies, boards and commissions for the year ended December 31, 2008.

The majority of audits of the City's agencies, boards and commissions have been completed and approved by their respective Boards. The one outstanding financial report, Toronto Economic Development Corporation will be available for the next Audit Committee meeting.

Financial Impact

The recommendation in this report has no financial impact.

Background Information

Report (June 18, 2009) from the Auditor General, Status of the Financial Audits of the City's Agencies, Boards and Commissions for the Year Ended December 31, 2008
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23267.pdf>)