

Copy: M. Roche

June 2, 2009

Ms. Ulli Watkiss
City Clerk
City of Toronto
Toronto City Hall
100 Queen Street West
Toronto, Ontario
M5H 2N2

Dear Ms. Watkiss:

At its meeting on Thursday May 28, 2009 the Commission considered the attached report entitled, "Audit Results – Year Ended December 31, 2008."

The Commission adopted the Recommendation contained in the report, as listed below:

It is recommended that the Commission:

- 1) receive the attached report from Ernst & Young regarding the audit results of the consolidated financial statements of the Toronto Transit Commission for the year ended December 31, 2008; and
- 2) forward a copy of the attached report to the Audit Committee of the City of Toronto, for information.

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

Sincerely,

Vincent Rodo
General Secretary
1-11
Attachment