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## Audit Committee

<b>Meeting No.</b>	13	<b>Contact</b>	Cathrine Regan, Committee Administrator
<b>Meeting Date</b>	Thursday, September 24, 2009	<b>Phone</b>	416-392-6276
<b>Start Time</b>	1:30 PM	<b>E-mail</b>	cregan@toronto.ca
<b>Location</b>	Committee Room 1, City Hall	<b>Chair</b>	Councillor Doug Holyday

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## Audit Committee

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<b>Meeting Date</b>	Thursday, September 24, 2009	<b>Phone</b>	416-392-6276
<b>Start Time</b>	1:30 PM	<b>E-mail</b>	cregan@toronto.ca
<b>Location</b>	Committee Room 1, City Hall	<b>Chair</b>	Councillor Doug Holyday

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

#### Committee Recommendations

The Audit Committee recommends that:

1. City Council receive for information, the 2008 Financial Statements and related documents of the following agencies, boards, commissions and corporations:
  - 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 Public Library
  - Toronto Zoo
  - Yonge-Dundas Square

#### Decision Advice and Other Information

The Audit Committee:

1. Deferred consideration of the Financial Statements and related documents for the following agencies, boards and commissions to its next meeting on October 20, 2009:
  - Exhibition Place
  - Toronto Community Housing Corporation
  - Toronto Hydro

- Toronto Parking Authority
  - Toronto Transit Commission
2. Requested the Chief Executive Officer, Exhibition Place, to submit finalized 2008 Consolidated Financial Statements to its next meeting on October 20, 2009.
  3. Requested the Chief Executive Officer, Toronto Community Housing Corporation, to submit the Management Letter and the Audit Results Package to its next meeting on October 20, 2009.
  4. Requested the Chief General Manager, Toronto Transit Commission, to submit signed copies of the Consolidated Financial Statements, Audit Results and Audit Opinion to its next meeting on October 20, 2009.
  5. Requested the Executive Director, Toronto Atmospheric Fund, in future to include the financial statement for CAIT Ventures Inc. ("CAIT").
  6. Requested that, in future, all financial information submitted to the Audit Committee be complete (to include Consolidated Financial Statements, Management Letter and Audit Results Package).

### **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

### **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 Sony Centre for the Performing Arts, December 31, 2008  
(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23216.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>)

## **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>)

Audit Results - Toronto Public Library Board, December 31, 2008

(<http://www.toronto.ca/legdocs/mmis/2009/au/bgrd/backgroundfile-23576.pdf>)

## **1l 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>)

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

### Committee Recommendations

The Audit Committee recommends that:

1. City Council approve the 2008 Audited Trust Funds Consolidated Financial Statements as attached in Appendix A to the report (September 8, 2009) from the Acting Treasurer.

### Origin

(September 8, 2009) Report from the Acting Treasurer

### 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>)

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

### **Committee Recommendations**

The Audit Committee recommends that:

1. City Council receive the 2008 audited financial statements of Arenas attached as Appendices to the report (September 10, 2009) from the Auditor General.

### **Origin**

(September 10, 2009) Report from the Auditor General

### **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.

### **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>

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

### Committee Recommendations

The Audit Committee recommends that:

1. City Council receive the 2008 audited financial statements of Community Centres attached as Appendices to the report (September 10, 2009) from the Auditor General.

### Origin

(September 10, 2009) Report from the Auditor General

### 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.

### 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>

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

### **Committee Recommendations**

The Audit Committee recommends that:

1. City Council 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 to the report (September 9, 2009) from the Acting Treasurer and the Director, Business Services, Economic Development, Culture and Tourism.

### **Origin**

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

### **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.

### **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>

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

### Committee Recommendations

The Audit Committee 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.

### Origin

(September 10, 2009) Report from the Auditor General

### 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.

### Background Information

Report (September 10, 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>

*Submitted Thursday, September 24, 2009*

*Councillor Doug Holyday, Chair, Audit Committee*