

TORONTO TRANSIT COMMISSION



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May 14, 2010

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

Dear Ms. Watkiss:

Recommendations:

The Toronto Transit Commission recommends that City Council, through the City of Toronto Audit Committee:

1. receive for information 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, 2009.

Background:

At its meeting on Thursday May 6, 2010 the Commission considered the attached report entitled, "Audit Results - Year Ended December 31, 2009".

The Commission took the following action:

1. Received 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, 2009.
2. Forward a copy of the attached report to the Audit Committee of the City of Toronto, for information.

The Commission's recommendation is forwarded to Toronto City Council for information through the City of Toronto Audit Committee.

Sincerely,

Vincent Rodo
General Secretary
1-11
Attachment

