

Appendix AQ:

RAFIQ DOSANI, B.Comm. CPA, CA
CHARTERED ACCOUNTANT

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May 25, 2015

Mr. Mike St. Amant
Acting Treasurer,
City of Toronto, Metro Hall
55 John Street, 21st Floor
TORONTO, ON M5V 3C6

Dear Mr. St. Amant:

**MANAGEMENT LETTERS
YEAR ENDED DECEMBER 31, 2014**

The audits of the financial statements of the following Business Improvement Areas (BIAs) for the year ended December 31, 2014 have been completed:

- Albion-Islington BIA
- Baby Point Gates BIA
- Bloorcourt Village BIA
- Bloor Street BIA
- Bloor West Village BIA
- Bloor Yorkville BIA
- Chinatown BIA
- Cabbagetown BIA
- Church-Wellesley BIA
- Corso Italia BIA
- Crossroads of the Danforth BIA
- Danforth Village BIA
- Dufferin-Finch BIA
- Fairbank Village BIA
- Foresthill BIA
- Greek Town on the Danforth BIA
- Harbord Street BIA

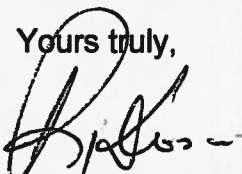
- Hillcrest BIA
- Junction Gardens BIA
- Korea Town BIA
- Leslieville BIA
- Liberty Village BIA
- Little Italy BIA
- Mimico Village BIA
- Mirvish Village BIA
- Mount Dennis BIA
- Pape Village BIA
- Parkdale Village BIA
- Sheppard East BIA
- St. Clair Gardens BIA
- St. Lawrence Market Neighbourhood BIA
- The Danforth BIA
- The Eglinton Way BIA
- The Kingsway BIA
- Uptown Yonge BIA
- Yonge-Lawrence Village BIA
- Village of Islington BIA
- West Queen West BIA
- Wexford Heights BIA
- York-Eglinton BIA

The primary purpose of the audits was to express an opinion on the financial position of the BIAs as at that date and on the results of their operations for the year then ended.

Given the test nature of my audits, you will appreciate that reliance must be placed on adequate methods of internal control as the Business Improvement Areas' principal safeguard against irregularities which a test examination may not disclose.

During the course of the audits I followed up actions taken on recommendations made in the previous management letters and noted that BIAs have implemented all of my recommendations. In addition, no new significant issues were identified to warrant management letter comments. Accordingly, no management letters were issued for the above-mentioned Business Improvement Areas.

Yours truly,



Rafiq Dosani