

Authority: Policy and Finance Committee Report No. 15, Clause No. 1, adopted as amended, by City of Toronto Council on November 26, 27 and 28, 2002, and Notice of Motion J(32), moved by Councillor Minnan-Wong, seconded by Councillor Balkissoon, as adopted by City of Toronto Council on February 4, 5 and 6, 2003 and its Special Meeting held on February 7, 10 and 11, 2003
Enacted by Council: February 11, 2003

CITY OF TORONTO

BY-LAW No. 137-2003

To amend Article XV, Audit Committee, Chapter 27, Council Procedures of the City of Toronto Municipal Code to accommodate a new Audit Framework.

WHEREAS City Council wishes to establish a new audit framework; and

WHEREAS changes in the role of the audit committee are necessary in order to accommodate the new audit framework.

The Council of the City of Toronto HEREBY ENACTS as follows:

1. Article XV, Audit Committee, Chapter 27, Council Procedures is amended by deleting § 27-92 and replacing it with the following:

§ 27-92. Audit Committee

The Audit Committee shall be responsible for:

- A. Recommending the appointment of the City's external auditor.
- B. Recommending the appointment of an external auditor to conduct the annual audit of the auditor General's office.
- C. Considering the annual external audit of the financial statements of the City and its agencies, boards and commissions.
- D. Considering the external audit of the auditor General's office.
- E. Considering the Auditor General's reports and audit plan.
- F. Conducting an annual review of the accomplishments of the Auditor General.
- G. Making recommendations to Council on reports considered by the Audit Committee.

ENACTED AND PASSED this 11th day of February, A.D. 2003.

CASE OOTES,
Deputy Mayor

ULLI S. WATKISS
City Clerk

(Corporate Seal)