

May 17, 2011

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 approved consolidated financial statements of the Toronto Transit Commission for the year ended December 31, 2010.

Background:

At its meeting on Wednesday, May 11, 2011 the Commission considered the attached report entitled, "Draft Consolidated Financial Statements of Toronto Transit Commission for the Year Ended December 31, 2010".

The Commission took the following action:

1. Approved the draft consolidated financial statements of the Toronto Transit Commission for the year ended December 31, 2010; and
2. Forward a copy of the approved consolidated financial statements to City Council for information through the Audit Committee of the City of Toronto.

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

Sincerely,

*Original signed by
K. Lee for*

Vincent Rodo
General Secretary
1-11
Attachment