

TORONTO TRANSIT COMMISSION



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June 2, 2014

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

Dear Ms. Watkiss:

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

Recommendation:

1. Receive the attached report from PricewaterhouseCoopers LLP ("PWC"), regarding the audit of the consolidated financial statements of the Toronto Transit Commission for the year ended December 31, 2013, for information.

Background:

At its meeting on Wednesday, May 28, 2014 the TTC Board considered the attached report entitled, "Pricewaterhouse Coopers LLP Audit Results Report on the Toronto Transit Commission Consolidated Financial Statements for the Year Ended December 31, 2013".

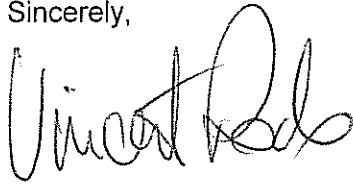
The TTC Board took the following action:

- i) Received the attached report from PricewaterhouseCoopers LLP ("PWC") regarding the audit of the consolidated financial statements of the Toronto Transit Commission for the year ended December 31, 2013, for information; and
- ii) Approved forwarding a copy of the attached report to City Council after the report is reviewed by the Audit Committee of the City of Toronto on June 27, 2014.



The recommendation of the TTC Board as set out above is forwarded to Toronto City Council for information through the City of Toronto Audit Committee.

Sincerely,



Vincent Rodo
Chief Financial &
Administration Officer

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Attachment

Copy: J. Pennachetti, City Manager

