

Presentation to the Audit Committee
March 7, 2016

2015 Annual Report Demonstrating the Value of the Auditor General's Office

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Importance of a Strong Audit Function

A strong audit function to support Council is just as needed *if not more so*...than in more structured federal or provincial environments”

“Councillors...must be able *to count upon* the work of an independent auditor in order *to fulfill their own oversight duties*”

2002 Report to the Mayor’s Taskforce on the Establishment of an Independent Auditor General:

Serving Council and Citizens: Strengthening the Audit Function at the City of Toronto,

by Denis Desautels, Auditor General for Canada, 1991-2001

Mandate of the Auditor General

The Auditor General is responsible for **assisting City Council** in holding itself and city administrators accountable for:

- the ***quality of stewardship over public funds*** and for
- the ***achievement of value for money*** in city operations

s.178(1) COTA

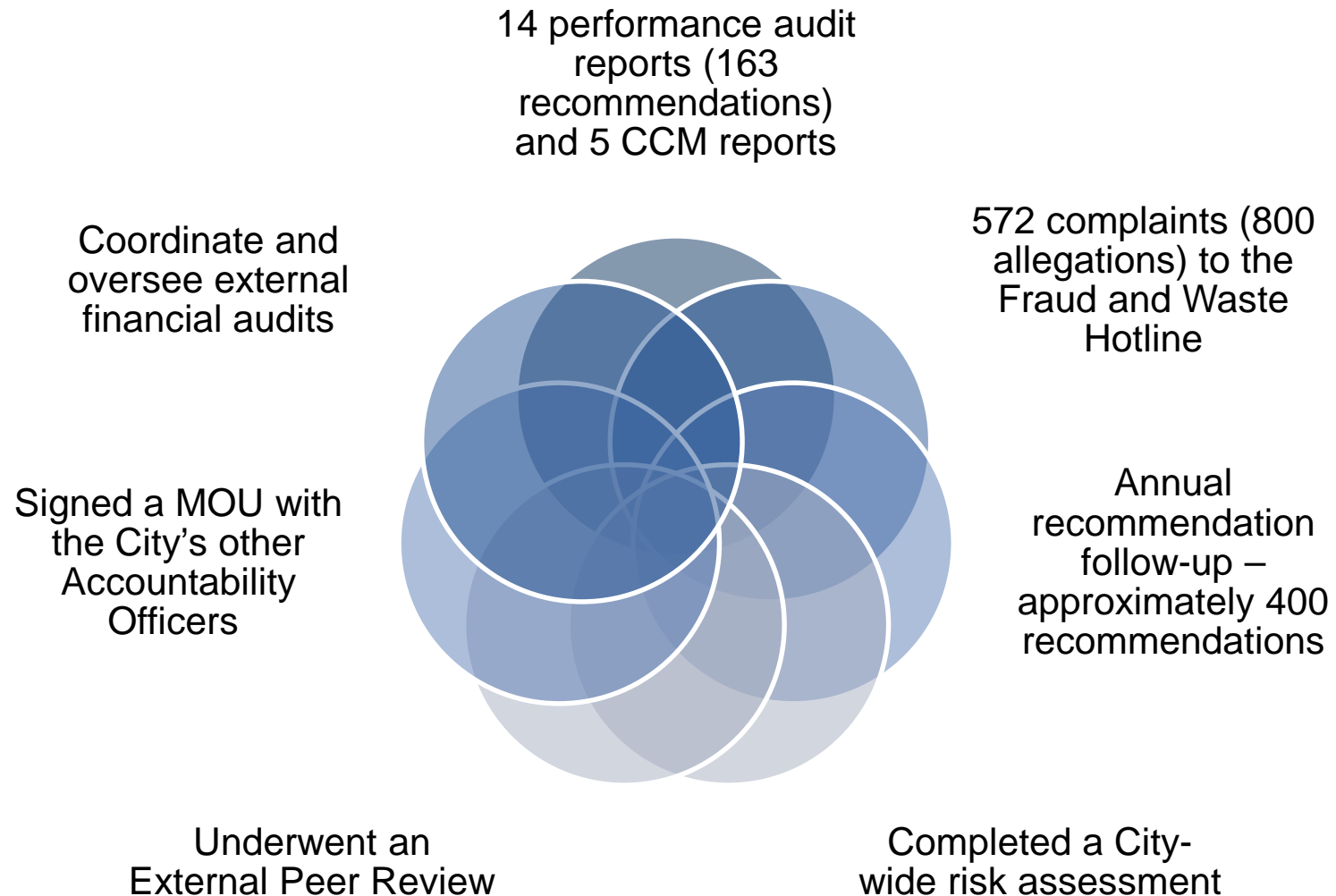
Auditor General's Annual Report

Toronto Municipal
Code requires
annual report on
activities and
savings achieved



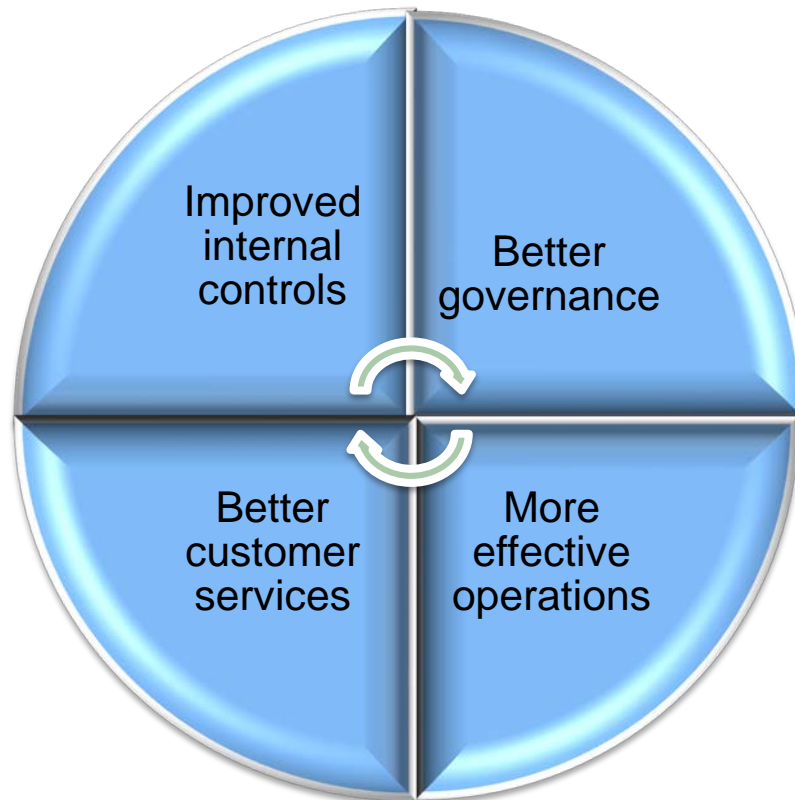
This is the Auditor
General's 12th
Annual Report

2015 Major Activities and Accomplishments

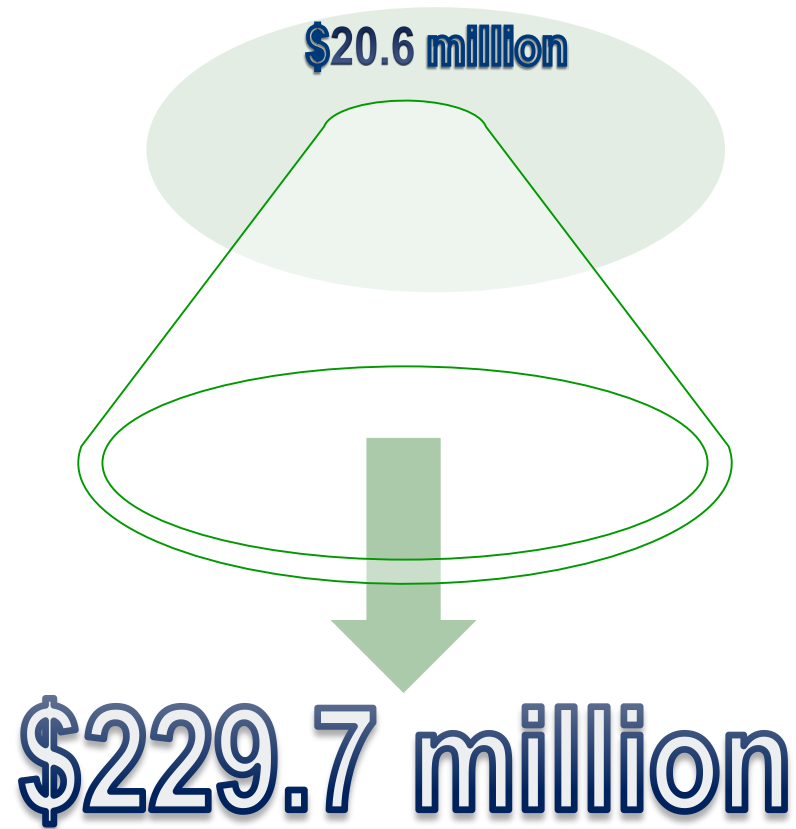


Many Benefits of Audits

While there is always a focus on dollar savings, other important benefits include:

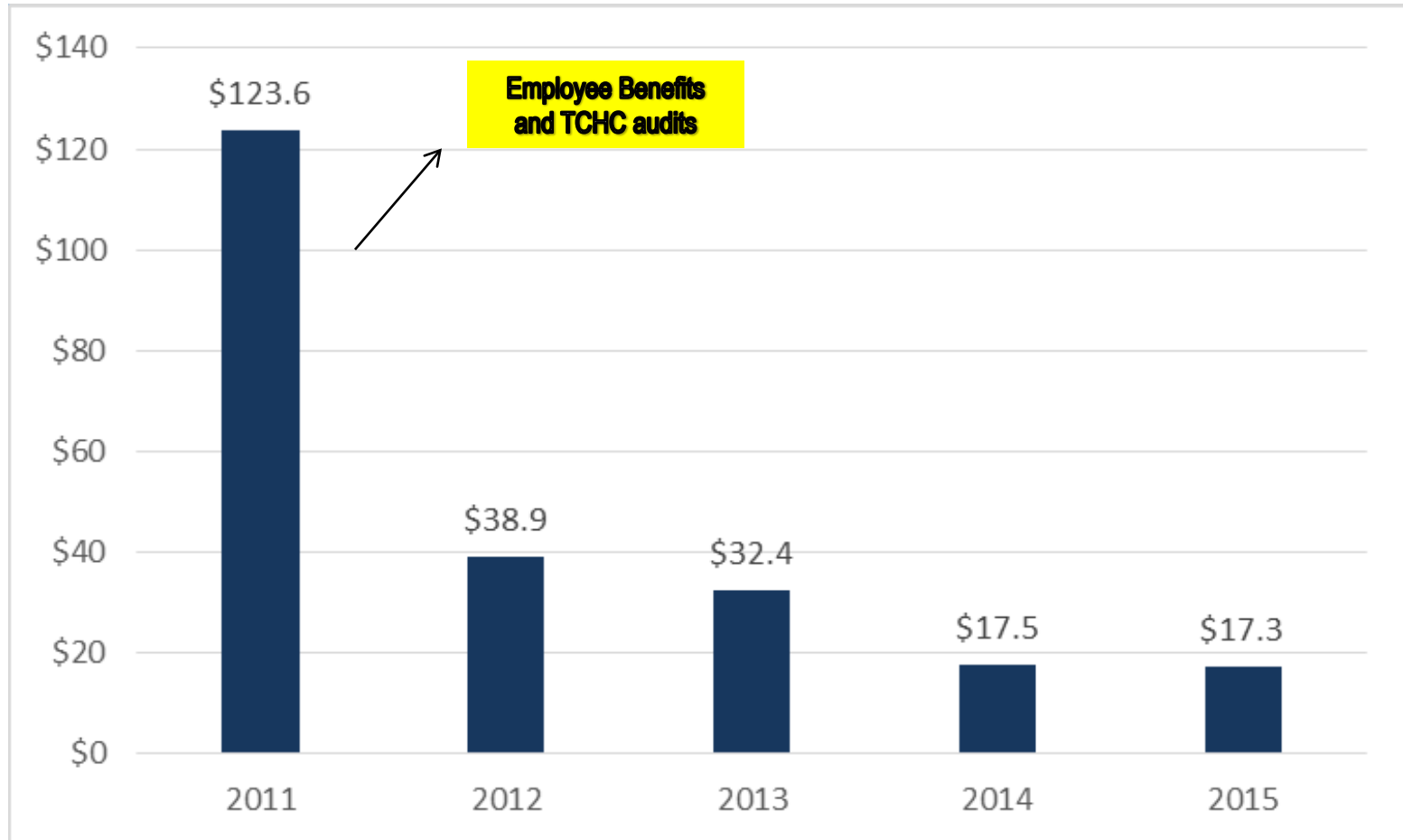


Return on Investment Based on Five-Year Costs and Savings

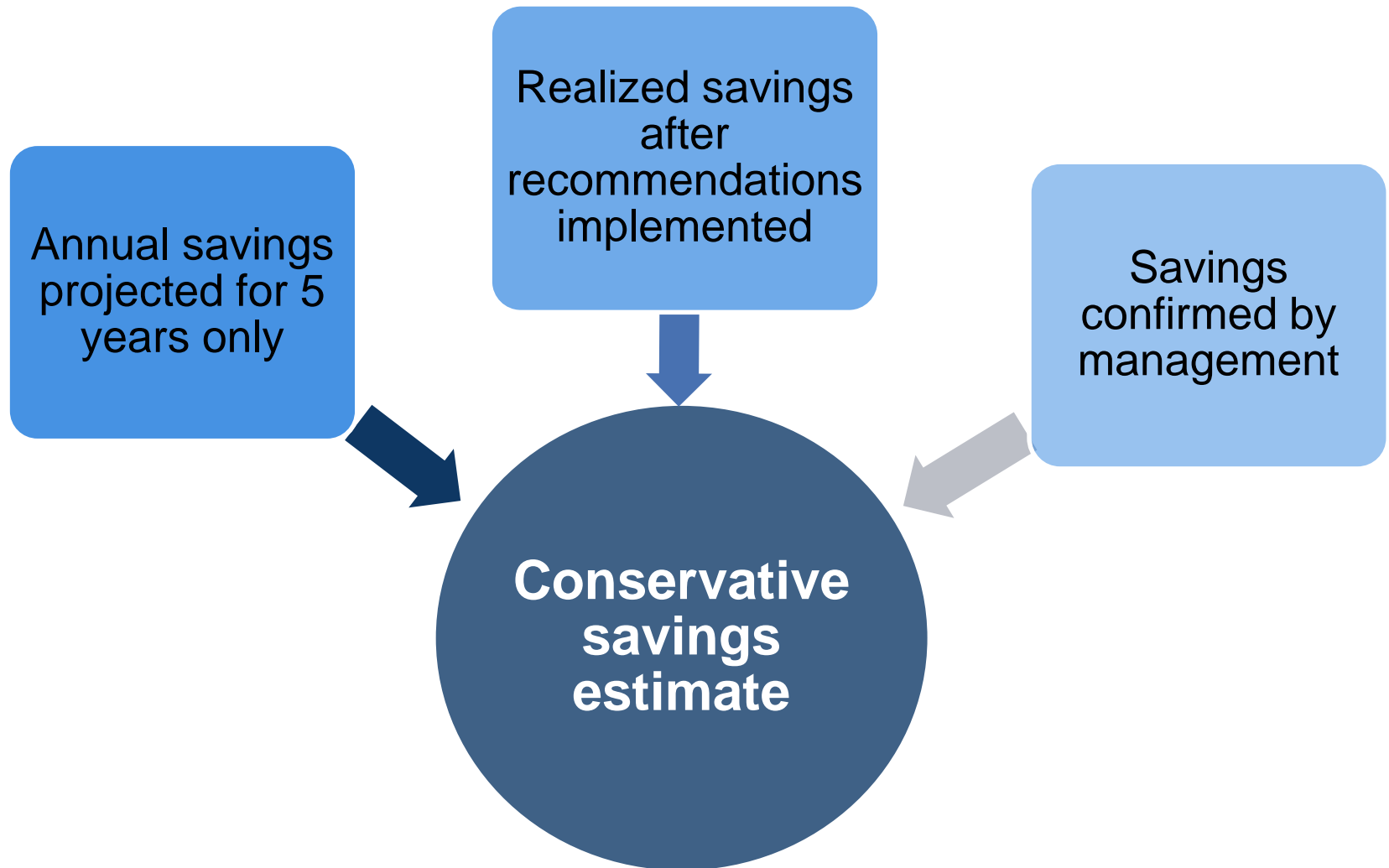


Estimated \$11.2 savings for every dollar invested in the Office

Cumulative One-Time and Projected Five-Year Savings (\$millions) by Year, 2011-2015



Savings Estimate



2015 Quantifiable Financial Benefits

Five previously issued reports, including:

- TTC Bus Maintenance Phase 1 audit
- TTC Wheel-Trans audit

Two 2015 reports

- Long-Term Disability Phase 1 audit
- TTC Bus Maintenance Phase 2 audit

Two CCM reports:

- TTC Employee Absenteeism
- City Telecommunication Expenses

Forensic Unit Investigations

- Cost Recovery
- Loss Prevention

Examples of 2015 Reports with Non-Quantifiable Benefits

Facilities Management – Security and Safety

Software Licenses

Property Tax Assessments and Payment in Lieu of Taxes

Build Toronto

2016 – The Road Ahead



