

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

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June 7, 2016

Mr. Mike St. Amant
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, 2015**

The audits of the financial statements of the following Business Improvement Areas (BIAs) for the year ended December 31, 2015 have been completed:

- Baby Point Gates BIA
- Bayview Leaside BIA
- Bloorcourt BIA
- Bloor Street BIA
- Bloor West BIA
- Bloor Yorkville BIA
- China Town BIA
- Church-Wellesley BIA
- College West BIA (year ended December 31, 2014)
- Corso Italia BIA
- Crossroads of the Danforth BIA
- Danforth Mosaic BIA
- DUKE Heights BIA
- Fairbank Village BIA
- Foresthill BIA
- Greektown on the Danforth BIA
- Harbord Village BIA
- Junction Garden BIA
- Korea Town BIA
- Kennedy Road BIA

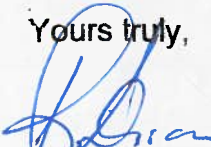
- Leslieville BIA
- Liberty Village BIA
- Little Italy BIA
- Mirvish Village BIA
- Mimico Village BIA
- Mount Dennis BIA
- Parkdale Village BIA
- Riverside District BIA
- Rosedale Main Street BIA
- Sheppard East BIA
- St. Clair Garden BIA
- St. Lawrence Market Neighbourhood BIA
- The Danforth BIA
- The Eglinton Way BIA
- The Kingsway BIA
- The Waterfront BIA
- Uptown Yonge BIA
- Village of Islington BIA
- West Queen West BIA
- Wexford Heights BIA
- Wilson Village BIA
- Yonge Lawrence Village 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