

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

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May 17, 2017

Mr. Mike St. Amant  
Treasurer,  
City of Toronto, Metro Hall  
55 John Street, 14th Floor  
TORONTO, ON M5V 3C6

Dear Mr. St. Amant:

**MANAGEMENT LETTERS  
YEAR ENDED DECEMBER 31, 2016**

The audits of the financial statements of the following Business Improvement Areas (BIAs) for the year ended December 31, 2016 have been completed:

- Baby Point Gates BIA
- Bayview Leaside BIA
- Bloor by the Park BIA
- Bloorcourt Village BIA
- Bloor Street BIA
- Bloor West BIA
- Bloor Yorkville BIA
- Cabbagetown BIA
- China Town BIA
- Church-Wellesley BIA
- City Place & Fort York
- College Promenade BIA
- College West BIA
- Crossroads of the Danforth BIA
- Danforth Mosaic BIA
- DUKE Heights BIA
- Eglinton Hill BIA
- Fairbank Village BIA

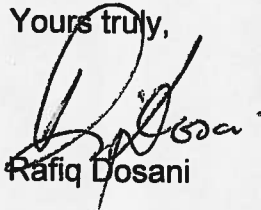
- Foresthill BIA
- Harbord Village BIA
- Junction Garden BIA
- Liberty Village BIA
- Little Italy BIA
- Little Portugal BIA
- Mimico Village BIA
- Mount Dennis BIA
- Mount Pleasant BIA
- Pape Village BIA
- Parkdale Village BIA
- Regal Heights BIA
- Riverside District BIA
- Roncesvalles BIA
- Rosedale Main Street BIA
- Sheppard East BIA
- ShoptheQueensway.com
- St. Lawrence Market Neighbourhood BIA
- The Eglinton Way BIA
- The Kingsway BIA
- The Waterfront BIA
- Uptown Yonge BIA
- Village of Islington BIA
- West Queen West BIA
- Weston Village BIA
- Wexford Heights BIA
- Wilson Village BIA
- Wychwood Heights 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,

A handwritten signature in black ink, appearing to read 'Rafiq Dosani', is written over the printed name.

Rafiq Dosani