September 20, 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:

- Albion-Islington Square BIA
- Bloor Annex
- Bloordale Village BIA
- Corso Italia BIA
- Danforth Village BIA
- Erin Village BIA
- Gerrard India Bazaar BIA
- Greektown BIA
- Kennedy Road BIA
- Korea Town BIA
- Leslièville BIA
- Long Branch BIA
- Marketo District BIA
- Mimico By The Lake BIA
- Mirvish Village BIA
- Oakwood Village BIA
- St. Clair Garden BIA
- The Beach BIA
- The Danforth 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