

TTC AUDIT COMMITTEE REPORT NO.

MEETING DATE: July 14, 2009

SUBJECT: INTERNAL AUDIT CAPITAL REPORT – PRE-CAST TUNNEL
LINER REHABILITATION PROJECT

INFORMATION ITEM

RECOMMENDATION

It is recommended that the Audit Committee receive for information the attached Internal Audit Capital Report.

BACKGROUND

Internal Audit provides the Commission with independent evaluations of the efficiency and effectiveness of control systems, and operations. Internal Audit is also required to provide recommendations for improvement.

Richard G. Beecroft
Chief Auditor

July 14, 2009
01-23

Attachment - Internal Audit Capital Report

TORONTO TRANSIT COMMISSION

TO Dick Beecroft
FROM Elmer Csaszar
DATE November 28, 2008
SUBJECT Audit of the Precast Tunnel Liner Rehabilitation Project

An audit of the capital project – Precast Tunnel Liner Rehabilitation has been completed. This capital project has an estimated final cost of \$34 million and life-to-date costs of \$17 million. This audit focused on the following expenditures for the 18 months ending June 2008:

Expenditures-	(\$ million)
TTC Labour and Fringes & Overhead	3.4
TTC Non-Labour	3.1
Consultant Assignments	.3
Total	6.8

TTC Labour and Fringes & Overhead

Audit reviewed these charges and found that adequate documentation was maintained to support the charges to this project.

TTC Non-Labour

The TTC non-labour charges included direct purchases, materials from inventory, rentals and workcar usage charges. Audit found satisfactory support for these items.

Consultant Assignments

Charges from different consulting companies were the source of the \$.3 million paid out in the last 18 months for consulting services on this project. Audit found the charges adequately supported.