

# TTC AUDIT COMMITTEE REPORT NO.

**MEETING DATE:** April 30, 2012

**SUBJECT:** Draft Annual Report Toronto Transit Commission 2011

## **ACTION ITEM**

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### **RECOMMENDATION**

It is recommended that the Audit Committee approve the draft Annual Report of the Toronto Transit Commission for the year 2011.

### **BACKGROUND**

The mandate and responsibilities of the Audit Committee include a requirement to review the Annual Report and consider the accuracy and completeness of the information.

### **DISCUSSION**

A draft copy of the 2011 Annual Report is hereby submitted for your review. The financial statements have been reviewed by the Audit Committee through a separate report.

The sections for your review at this time are:

- Letter from the Chair;
- 10-Year Non-consolidated Financial and Operating Statistics; and
- Management Directory – 2011.

The 2011 Annual Report will be issued following approval of the consolidated financial statements at the May 30, 2012 Commission meeting.

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April 17, 2012

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Attachment: 2011 Draft Annual Report