



STAFF REPORT INFORMATION ONLY

TTC Audit Report – 2015 Fare Change – Collectors’ Fund Count

Date:	September 11, 2015
To:	TTC Audit and Risk Management Committee
From:	Head of Audit

Summary

The TTC Audit Department performed an observation of the 2015 Collectors’ Fund Count and Fare Change on February 27, 2015. Testing of compliance with management controls in the count process was also performed. These procedures, however, do not constitute a full scope audit and therefore no overall audit report is issued. A full audit of the Collectors area may be conducted at a future date.

Audit observation of the fare change activities and testing of the management controls found no significant weaknesses or errors in the count process. Procedures were in place and controls were found to be effective.

Financial Summary

There are no financial implications resulting from the adoption of this report.

Accessibility/Equity Matters

There are no accessibility or equity issues resulting from the adoption of this report.

Issue Background

The TTC implemented new fare prices with effect from March 1, 2015. TTC’s Collectors return old fare media and receive new fare media prior to the changeover to new fares. As a part of this process, the Collectors Division conducts a physical count of Collectors’ working funds which include TTC fare media and cash floats.

Contact

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