

Denzil Minnan-Wong

COUNCILLOR, DON VALLEY EAST, WARD 34

September 22, 2011

TO: Mayor and Members of the Executive Committee

RE: REQUEST FOR WATERFRONT SECRETARIAT TO OBTAIN AND KEEP ON FILE PROJECT FILES AND EXPENSE RECORDS OF WATERFRONT TORONTO

Through the City of Toronto, taxpayers have committed over \$500 million to the Waterfront Toronto Corporation.

As a one third partner, taxpayers should know how their money is spent. However, Waterfront Toronto is not subject to the same disclosure requirements of Municipal Agencies, Boards and Commissions.

In this regard, it is my understanding that the Toronto Waterfront Revitalization Act provides for the following:

Inspection of financial records

Upon the request of the Federal government, the Provincial government or City Council, the Corporation and its subsidiaries, if any, shall promptly make their financial records available for inspection. 2002, c. 28, s. 9 (4).

I would therefore request that the Waterfront Corporation maintain a copy of their financial records on file at the Waterfront Toronto Secretariat and make these financial records available for inspection. These records will include detailed financial statements of all projects undertaken by Waterfront Toronto and detailed records and summaries of all the expenses of the corporation.

Thank you for your consideration.

Sincerely,



Denzil Minnan-Wong
Councillor, Don Valley East
Ward 34

