

Thank you Mayor Fiocco and City Counsellors for this opportunity to present our concerns regarding the RRI-MOU and the proposed stadium.

Our names are Jennifer Dow and Greg Lindstrom and we are here as concerned property owners and tax payers. We will keep our submission brief as there is a lengthy agenda.

Like many Regina taxpayers we have watched and waited patiently to learn whether or not the stadium proposal would go forward, if the public would be asked for their input, and we have also anxiously awaited the details of the funding should the proposal for a new stadium be approved. We are here today as concerned tax payers with a few like minded friends who have some very definite concerns.

Our request today is two-fold; first for your support and that you vote against the proposed RRI-MOU to fund the stadium and secondly to request that the taxpayers of Regina get an opportunity to vote on the matter of a new stadium and the proposed MOU funding arrangement. If we may add a third request; we would ask that the City of Regina table the matter until the after the fall municipal election and after the Legislative Assembly have had a chance to commence in the fall. We would anticipate that there could be a petition forthcoming from the taxpayers of Saskatchewan.

Our concerns are as follows:

1. A stadium built basically on loans and increases in municipal taxes where the taxpayers of Regina would bear the brunt of the cost of this new stadium. When I raised my concerns with my ward counsellor it was explained that the increase in mill rate would be to a maximum of 4.5% in total after ten years. Which he further added "was not that much". That is in fact very subjective; an increase of even 4.5% is a lot of money to many. It is true I may have misunderstood the articles written describing the increase as I had believed that the mill rate increase would be compounded each year and therefore equate to more than 4.5% over ten years. Clarification on this tax increase would be welcome.
2. Currently there are 14 million dollars in upgrades underway (by way partially of a provincial loan of 6.2 million) to the existing Mosaic stadium, which are planned to enhance the Grey Cup experience in 2013. If in fact the RRI-MOU proposal for a new stadium goes forward, has this 14 million dollars essentially been bulldozed away? How is this fiscally responsible?
3. The City of Regina are planning to borrow 78 million dollars to fund the proposed stadium when their own Pension Fund is at a deficit of \$293 million dollars according to Bob Linner the retired City Manager and the chair of the Regina Civic Employees'

Superannuation and Benefit Plan board. Perhaps Council will argue that these are two separate issues but it still begs the question how can the city borrow 78 million from a bank and 100 million from the government when its own pension fund is in a deficit of 300 million dollars? Would this not have an adverse effect on the City of Regina's credit rating?

4. How is it that land development (i.e. referring to the "Revitalization AKA Stadium project) has suddenly become one of the city's core services? We recall policing, fire, water and sewer services, streets and infrastructure but we do not recall land development mentioned in the core services review documents.
5. Over 30 years with cost overruns and cost increases this Stadium project will cost over 800 million dollars which does not even factor in the operational costs. The City has omitted cost over runs or inflationary costs in their projections.
6. The proposed repayment of the 100 million dollar loan with the \$12.00 surcharge would not likely cover the interest costs on the loan. It also seems to be predicated on the best case scenario of sellout crowds for every game over 30 years.
7. The speed with which this proposal is being propelled forward given the lack of input from the taxpayers of Regina as well as Saskatchewan taxpayers. There should be a vote provided to the municipal property taxpayers to determine if in fact they support the new stadium and the proposed funding arrangement. The timing of this vote should be after the Legislative Assembly resumes session in the fall. This would also give the Saskatchewan taxpayers an opportunity to be heard and an opportunity to present petitions to the provincial government.

This is clearly a case of "need versus want". While Regina does not "need" a stadium and the associated costs are clearly not in the best interests of the city or taxpayers, it is evident that it still desperately "wants" one.

Please consider our concerns and vote against the RRI (stadium) and this proposed funding arrangement. If this truly is the best possible plan, why shouldn't it be subject to scrutiny and debate in the fall election? Why not use that opportunity to seek an actual mandate for or against it from the people of Regina in the municipal election?

We would welcome comments from taxpayers with similar concerns. We can be reached at nostadium2012@gmail.com.

Thank you.

Jennifer Dow and Greg Lindstrom