Walter, Penny

Subject: FW: Email - Communication - Keith Moen - NSBA - Saskatoon's Business Association - Downtown Event and Entertainment District – Revenue Instruments - CK 4130-14

Attachments: NSBA Letter Supporting KPMG'S funding tools for DEED.pdf

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From: Web NoReply <web-noreply@Saskatoon.ca>
Sent: Monday, September 11, 2023 4:29 PM
To: City Council <City.Council@Saskatoon.ca>
Subject: Email - Communication - Keith Moen - NSBA - Saskatoon's Business Association - Downtown Event and Entertainment District – Revenue Instruments - CK 4130-14

--- Replies to this email will go to █████████████████ ---

Submitted on Monday, September 11, 2023 - 16:25

Submitted by user: ████████

Submitted values are:

I have read and understand the above statements.: Yes

I do not want my comments placed on a public agenda. They will be shared with members of Council through their online repository.: No

I only want my comments shared with the Mayor or my Ward Councillor.: No

Date: Monday, September 11, 2023

To: His Worship the Mayor and Members of City Council

Pronouns: He/him/his

First Name: Keith

Last Name: Moen

Phonetic spelling of first and/or last name: ████████

Phone Number : ████████

Email:████████████████

Address: ████████ 45 Street West

City: Saskatoon

Province: Saskatchewan

Postal Code: ██████

Name of the organization or agency you are representing (if applicable): NSBA - Saskatoon's Business Association

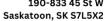**What do you wish to do ?:** Submit Comments

What agenda item do you wish to comment on ?: 8.3.2 Downtown Event and Entertainment District – Revenue Instruments [GPC2023-0904]
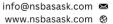
Comments:
Please see the attached letter.

Thanks.

Will you be submitting a video to be vetted prior to council meeting?: No

September 11, 2023

GPC Committee
222 3rd Ave. N.
Saskatoon, SK S7K 0J5

Dear GPC Committee Members,

RE: Support for the Downtown Event and Entertainment District (DEED) Funding Tools Outlined by KPMG

I am writing on behalf of the NSBA – Saskatoon's Business Association to express our support for the funding tools outlined by KPMG in their recent report regarding the Downtown Event and Entertainment District project.

The NSBA has always championed projects and initiatives that enhance economic prosperity in our City. We believe the DEED project has the potential to bring vibrancy, attract tourism, and stimulate our local businesses, but before we reap the fruits of the project, specific questions must be answered, such as how to fund the project. The intention to potentially fund this project without an increase in property taxes aligns with our shared vision of fostering economic prosperity while ensuring that the burden does not fall on taxpayers.

The five funding tools brought forth by KPMG—Accommodations Tax, Facility Fees, Tax Increment Financing, Vehicle Rental Tax, and Parking Fee Adjustments—provide a broad perspective of potential options. Each option appears to be a well-researched and viable potential solution for non-taxpayer revenue generation. For instance, the Accommodations Tax could generate between $1.6M to $4.7M per year, and Facility Fees could yield an estimated $2.3M to $3.7M annually. The proposal to utilize Tax Increment Financing is innovative, potentially raising significant revenue over 25 years.

To reiterate, the NSBA maintains that the DEED remains a priority. As part of our seven recommendations to City council to address the current funding gap, we made comments regarding pausing capital projects, including the DEED. Our intent was to stress the importance of addressing the City's funding gap for 2024/2025 and ensuring the City's future financial stability. It was not a reflection of diminished support for the DEED.

As we discuss the funding strategy for the DEED, we urge the City of Saskatoon to evaluate the outlined funding tools further, keeping the interests of the taxpayers at the forefront of all deliberations. It's essential to determine which options best suit our City's needs and align with the vision for Saskatoon's growth and vibrancy.

Sincerely,

Keith Moen
Executive Director

AGILE. BOLD. CONFIDENT.