

My name is Jenny Farkas and I live in the City of Victoria.

I am here today to speak about three great losses that flow from P3s.

The first great loss has to do with local decision-making. I deeply resent the lengths the BC government has gone to to force the P3 model down our throat, and to deny us the freedom to decide what funding and operations model works best for us.

The second great loss has to do with reason and common sense. All evidence indicates that public services are best kept in public hands, and yet we continue to be fed doublespeak that says the private sector can do things more efficiently and save taxpayers money.

The third great loss has to do with accountability and transparency. Once the private sector gets involved, taxpayers no longer have access to information about contractual and financial commitments made on our behalf, or operations decisions made behind closed doors.

P3s are like a really well executed magic trick. The P3 model puts up a smoke screen that hides the fact that risk – and especially environmental risk – is not actually transferred to the private sector, and the magic trick also uses slight-of-hand accounting to disguise the true cost to the public ledger.

P3s can also be likened to a 'buy now, pay later' scheme. Buying a couch at the Brick with no money down might seem like a good idea at the time, but higher interest rates and hidden warrantee clauses mean that, at the end of the day, we end up paying many times more than the sticker price for a poor quality product.

Another way I like to describe P3s is to use the term oxymoronic. A P3 is not really a public private partnership - if you believe as I do that a partnership should benefit both parties equally. P3s represent a big win for the private sector who can

negotiate long-term contracts that cushion profit and deflect risk. And P3s represent a big loss for the taxpaying public, who end up at the mercy of the profit motive, instead of being looked after by the public good.

What would a win look like for CRD residents? A funding solution that accurately values what the public sector in general, and CRD staff in particular, can bring to this project. Here is a list of four of our many public assets that I fear are not being properly accounted for:

1. Proven expertise, innovation and ingenuity.
2. Ready access to low-interest capital.
3. A clear commitment to environmental stewardship.
4. A cost-recovery mandate that re-invests profits back into public facilities, not shareholder pockets.

In closing, I urge you to push back against any procurement option that involves the private sector. Most importantly, I urge you to fight hard to reject any procurement option that would see the private sector involved in the long-term operation of our new sewage treatment system.

I recently created a website called smellsfishy.ca that explores the downsides of P3s in more detail, and invite you to visit it.