



University of Chicago and Lincoln Institute of Land Policy
Professional Certificate in Municipal Finance (Draft)

The Fairmont Dallas
1717 N Akard St. Dallas, TX
May 8-10, 2019

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| Day 1 | Wednesday, May 8, 2019 | The Fairmont Dallas (Room TBD) |
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12:15 - 1:30pm **Working Lunch, Course Overview and Introductions**
Introductory remarks will provide students with an overview of the course, goals, format, and participant backgrounds.

[Michael D. Belsky](#)
*Senior Fellow
Executive Director
Center for Municipal Finance
Harris School of Public Policy
University of Chicago*

[Lourdes Germán](#)
*Special Advisor to the President,
Lincoln Institute of Land Policy
Faculty, Boston College Carroll School of
Management & Boston University*

1:30 - 3:30pm **Session 1: Urban Economics & Growth**
This session will introduce students to the elements of urban economics that drive growth in local governments. Concepts that will be covered include, but are not limited, to the following: the basic economic principles that drive revenue growth and strengthen local economies; the economics of different community types lead to revenue outcomes; how to measure the local economy (i.e. measurement of local GDP); learn about how the composition of land and zoning changes can impact local economies; and the role and importance of land markets.

[Christopher Berry](#)
*Professor and Academic Director
Center for Municipal Finance
Harris School of Public Policy
University of Chicago*

3:30 - 3:45pm **Break**



- 3:45 - 6:00pm **Session 2: Intergovernmental Fiscal Frameworks, Revenues, Budgeting**
The session will introduce students to the intergovernmental framework of fiscal governance for local governments in the United States. Concepts that will be covered includes but are not limited to: how local governments raise revenues and the levers they use to raise outside capital; the composition of own-source revenues (with a focus on the property tax); an overview of intergovernmental revenues; and a basic introduction to government budgets.
- [John E. Anderson](#)*
Baird Family Professor of Economics
University of Nebraska-Lincoln
- 6:00 - 7:00pm **Break**
- 7:00 - 9:30pm **Dinner and Guest Speaker**
- 7:30pm: Guest Speaker**
Economic Development Strategies
- Location and Guest Speaker TBD*



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| Day 2 | Thursday, May 9, 2019 | The Fairmont Dallas (Room TBD) |
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8:00 - 8:30am **Breakfast**
Room TBD

8:30 - 10:00am **Session 3: Capital Budgeting/Accounting and Infrastructure Maintenance**
The session will introduce students to how governments plan for, and finance.

[Ivan Samstein](#)
Vice President and Chief Financial Officer
University of Chicago

10:00 - 12:00pm **Session 4: Debt/Municipal Securities**
The session will introduce students to project funding relying on municipal securities. Concepts to be covered include the types of debt instruments; how debt instruments work; the debt issuance process; infrastructure banks; debt issuance for tax increment finance; among others.

[Lourdes German](#)
Director, International & Institute-wide Initiatives
Lincoln Institute of Land Policy

1:15 - 3:15pm **Session 5: Land-Based Finance/Land Value Capture**
The session will introduce students to project funding relying on land value capture. Concepts to be covered include direct and indirect instruments of land value capture; models of land value capture instruments (sale of development rights, impact fees, special assessments, inclusionary housing, etc.); among others.

Julie Kim, Ph.D.
Senior Fellow at Stanford Global Projects Center and New Cities Foundation

3:15 - 3:45pm **Break**



3:45 - 5:15pm **Session 6: Public Private Partnership**

The session will introduce students to project funding relying on public private partnerships. Concepts to be covered include but are not limited to: models of public private partnership where local governments contract with the private sector to design, operate, build, maintain, and finance public assets; benefits and challenges of public-private partnerships; among others.

*David Narefsky
Partner
Mayer Brown*

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| Day 3 | Friday, May 10, 2019 | The Fairmont Dallas (Room TBD) |
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7:30 - 8:00am **Breakfast
Room TBD**

8:00 - 9:00am **Breakfast Speaker: Credit Analysis in Cities & Risk Assessment**
Overview of how rating agencies and investors evaluate tax backed bonds.

*Michael D. Belsky
Senior Fellow
Executive Director
Center for Municipal Finance
Harris School of Public Policy
University of Chicago*

9:00 - 10:30am **Session 7: Cost Benefit Analysis – Across Instruments**
The session will introduce students to how a cost benefit analysis of financial instruments is used in evaluating infrastructure projects.

*[Paula Worthington pworthington@uchicago.edu](mailto:pworthington@uchicago.edu)
Senior Lecturer
Harris School of Public Policy
University of Chicago*



10:30 - 10:45am **Break**

10:45 - 12:15pm **Session 8: Fiscal Impact Analysis**
The session will introduce students to how fiscal impact analysis works, as well as its benefits and limitations.

[Stephen B. Friedman sbf@sbfriedman.com](mailto:sbf@sbfriedman.com)
President
SB Friedman Development Advisors

12:15 - 1:15pm **Lunch activity**

1:15 - 2:30pm **Group work, Report Outs, Presentation of Certificates, Closing Remarks, Group photo**