



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

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

Day 1	Wednesday, May 8, 2019	The Fairmont Dallas (Terrace Room)
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12:15	- 1:30pm	Working Lunch, Course Overview and Introductions Patio Room Introductory remarks will provide students with an overview of the course, goals, format, and participant backgrounds. <i>Michael D. Belsky</i> <i>Senior Fellow</i> <i>Executive Director</i> <i>Center for Municipal Finance</i> <i>Harris School of Public Policy</i> <i>University of Chicago</i> <i>Lourdes Germán</i> <i>Special Advisor to the President,</i> <i>Lincoln Institute of Land Policy</i> <i>Faculty, Boston College Carroll School of</i> <i>Management & Boston University</i>
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. <i>Christopher Berry</i> <i>Professor and Academic Director</i> <i>Center for Municipal Finance</i> <i>Harris School of Public Policy</i> <i>University of Chicago</i>
3:30	- 3:45pm	Break



3:45 - 6:15pm **Session 2: Intergovernmental Fiscal Frameworks, Revenues, Budgeting**
(5:00 - 5:10pm) *Break*
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*

6:15 - 7:15pm **Break**

7:15 - 9:45pm **Networking Group Dinner at Meso Maya**

[Meso Maya](#)
*611 McKinney Avenue
Dallas, TX 75202*

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

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

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



- 10:00 - 10:15am **Break**
- 10:15 - 12:15pm **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
- 12:15 - 1:15pm **Lunch**
Patio Room
- 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 Field Trip**
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.
- Location TBD*



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

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**
The session will introduce students to the use of cost-benefit analysis to evaluate 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 - 12:15p
m **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**
Patio Room

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