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

David C. Lincoln Conference Center

11010 N. Tatum Boulevard, Suite D-101
Phoenix, AZ 85028

April 15-17, 2020

For questions, please contact Geet Chawla at geet@uchicago.edu.

Day 1 | Wednesday, April 15, 2020 | Lincoln Conference Center

12:00 - 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

-Jenna DeAngelo  
Associate Director  
Lincoln Institute of Land Policy

1:30 - 3:00pm | **Session 1: Urban Economics & Growth**
This session will introduce students to the elements of urban economics that drive growth in local governments and regions. Concepts that will be covered include the basic economic principles that drive revenue growth and strengthen local economies; the economics of different community type measurements of the local economy; how the composition of land and zoning changes can impact local economies; and the role and importance of land markets.

**Learning Objective:** Students will be able to explain the role of economics in how cities function.

-George W. McCarthy  
President and Chief Executive Officer  
Lincoln Institute of Land Policy
3:00 - 3:15 pm  Break

3:15 - 5:00 pm  Session 2: Intergovernmental Fiscal Frameworks, Revenues, Budgeting
The session will introduce students to the local government budget and the intergovernmental framework in the United States. Concepts that will be covered include: how local governments raise revenues; the composition of own-source revenues (with a focus on the property tax); intergovernmental transfers; and the basics of local government budget. Learning Objective: Students will be able to describe how local governments create a budget and raise revenues.

John E. Anderson  
Baird Family Professor of Economics  
University of Nebraska-Lincoln

6:15 - 8:00 pm  Dinner  
LOCATION TBD
Day 2  | Thursday, April 16, 2020  | TBD

8:00 - 9:00am  | Breakfast

9:00 - 10:30am  | Session 3: Capital Budgeting/Accounting and Infrastructure Maintenance
The session will introduce students to how governments plan for, and finance infrastructure. Concepts that will be covered include the components of a capital budget and asset management.

**Learning Objective:** Students will be able to explain the role of the capital budget and its importance in making planning decisions.

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

10:30 - 10:45am  | Break

10:45 - 12:30pm  | 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; and debt issuance for tax increment finance (TIF).

**Learning Objective:** Students will be able to explain how debt instruments work and understand the pros and cons of using different types of debt to finance projects.

FACULTY TBD

12:30 - 1:30pm  | Lunch
1:30 - 3:15 pm  **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.); and the legal foundation for implementing land value capture.

**Learning Objective:** Students will be able to explain how different types of land value capture works and understand the pros and cons of using land value capture to finance projects.

*FACULTY TBD*

3:15 - 3:30 pm  **Break**

3:30 - 4:45 pm  **Session 6: Cost Benefit Analysis**

The session will introduce students to the use of cost-benefit analysis to evaluate infrastructure projects.

**Learning Objective:** Students will be able to describe the components of a cost-benefit analysis and explain why certain costs and benefits need to be considered in making planning decisions.

*FACULTY TBD*
Day 3 | Friday, April 17, 2020 | TBD

8:00 - 9:00am  Breakfast

9:00 - 10:15am  Session 7: Fiscal Impact Analysis
The session will introduce students to how fiscal impact analysis works, as well as its benefits and limitations.
Learning Objective: Students will be able to describe the components of a fiscal impact analysis and be able to consider the fiscal impacts of certain planning decisions.

Stephen B. Friedman
President
SB Friedman Development Advisors

10:15 - 10:30am  Break

10:30 - 11:45am  Session 8: Public Private Partnership and Case Study
This session will introduce students to the different forms of public private partnerships (P3/PPP) and showcase the implementation of an actual P3 project.
Learning Objective: Students will be able to describe the different types of P3s and identify the pros and cons of using the different forms of P3s to finance projects. Students will be able to recognize different components of a P3 and prepare for the challenges when implementing a P3 in the real world.

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FACTULTY TBD
11:45 - 12:15pm  **Session 9: How Do You Pay For Climate Change Adaptation and Mitigation?**
This session will incorporate topics from throughout the course and apply them to a current issue of importance.

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FACULTY TBD

12:15 - 1:00pm  Working Lunch (Group Work)

1:00 - 2:30pm  **Session 10: Interactive Session- ASU**

2:30 - 3:15pm  **Session 11: Group work**
Each group chooses their own city and project to talk about how the project could be financed. Students should think about what information they would need in order to make certain decisions and consider the pros and cons of each financing mechanism in the context of that jurisdiction. **Learning Objective:** Students will be able to effectively analyze the relationship between specific financing mechanisms and real-world applications.

*LOCATION TBD*
*FACULTY TBD*

3:15 - 3:45pm  Group Report Out

3:45 - 4:15pm  Graduation Certificate