



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
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11:30	- 12pm	Check- In
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. <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>Jenna DeAngelo</i> <i>Associate Director</i> <i>Lincoln Institute of Land Policy</i>
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. <i>George W. McCarthy</i> <i>President and Chief Executive Officer</i> <i>Lincoln Institute of Land Policy</i>



3:00 - 3:15pm **Break**

3:15 - 5:00pm **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 - 8:00pm **Dinner**

O.H.S.O Brewery - Paradise Valley
10810 N Tatum Blvd #126, Phoenix, AZ 85028



Day 2	Thursday, April 16, 2020	Lincoln Conference Center
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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.

[Jennifer Gonzalez](#)

Treasurer/Collector

Town of Watertown, Massachusetts

12:30 - 1:30pm **Lunch**



1:30 - 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.); 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.

[Minjee Kim](#)

Assistant Professor

Urban and Regional Planning

Florida State University

3:15 - 3:30pm

Break

3:30 - 4:45pm

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.

[Katherine Baird](#)

Harris School of Public Policy

The University of Chicago



Day 3	Friday, April 17, 2020	ASU Campus
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- 8:00 - 8:30am **Bus from Hotel to Arizona State University (ASU) Classroom**
- 8:30 - 9:00am **Light 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 Partnerships**
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.

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

[Scott Smith](#)
Chief Executive Office
Valley Metro



- 11:45 - 12:00pm **Break**
- 12:00 - 12:30pm **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.
- [Michael D. Belsky](#)*
Senior Fellow
Executive Director
Center for Municipal Finance
Harris School of Public Policy
University of Chicago
- FACULTY TBD**
- 12:30 - 1:15pm **Lunch**
- 1:15 - 1:30pm **Walk to Decision Theater**
- 1:30 - 3:00pm **Session 10: Interactive Session- WaterSim Demo**
Group 1 in Decision Theater.
Group 2 in Group Work
- 3:00 - 4:30pm **Session 11**
Group 2 in Decision Theater.
Group 1 in Group Work
- 4:30 - 5:00pm **Graduation**
- 5:00 - 5:30pm **Bus from ASU to Hotel**