

Financing Local Government: Challenges and Opportunities



April 3, 2019

The Future

“New Localism holds as a basic tenet that cities and their metropolitan communities are the level of society that will address many of the economic, social, and environmental challenges facing the world today.”

- Bruce Katz and Jeremy Nowak

The Future

“New Localism reflects a new horizontal rather than vertical mechanism for societies to solve hard problems.”

- Bruce Katz and Jeremy Nowak

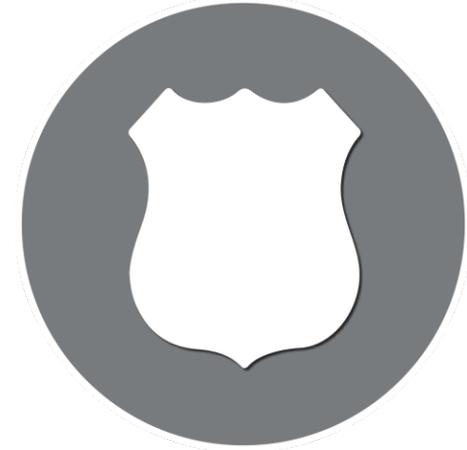
A Balancing Act



Housing



Environment



Safety



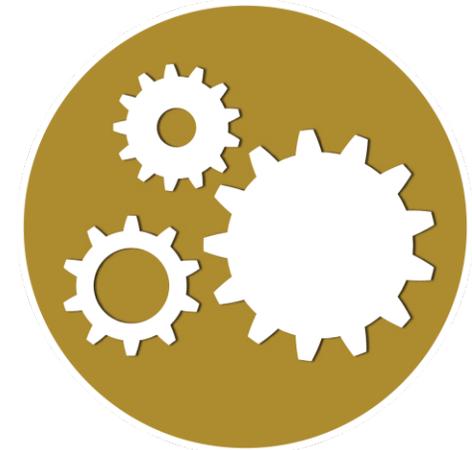
Education



Healthcare



Infrastructure



Jobs

The 21st Century Challenges

Issues are:

- Multi-Sector
- Multi-Disciplinary
- Multi-Jurisdictional
- Intergovernmental

Three Challenges



Litmus Politics



Results
vs.
Politically Acceptable



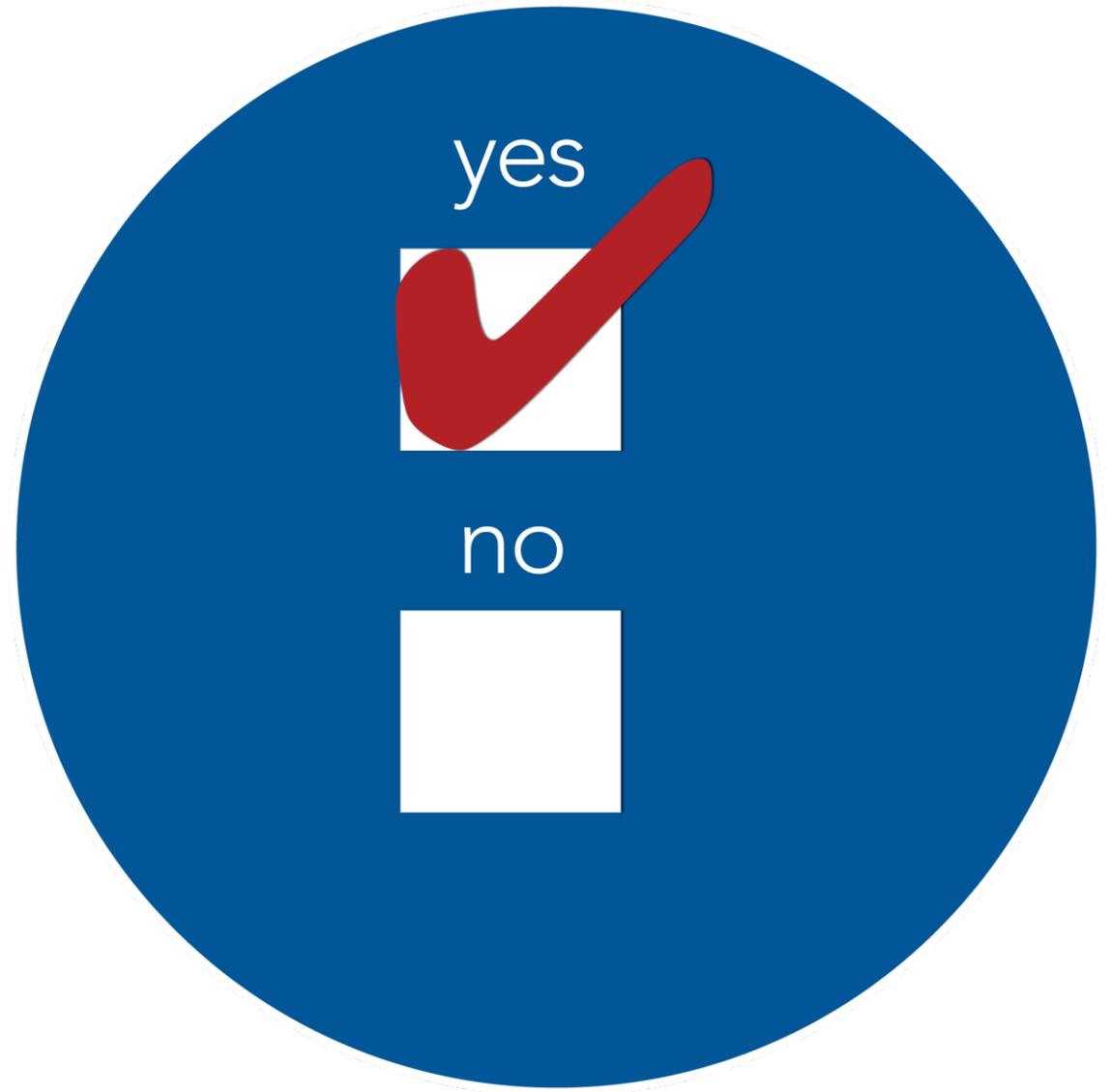
Facts
vs.
Stories as Currency

Formula for Success



Success of Local Initiatives

1. Specific Use of the Money
2. Comprehensive Citizen Engagement and Information Strategy
3. Trusted Agent



Ethical Tone & Behavior 

Transparency 

Engagement 

Performance 

Accountability 

Trust

Financial Challenges

Collapse of the
intergovernmental
finance partnership



New Infrastructure to Finance
(i.e. Data Analytics, Telecommunications)

New Financial Models

- Fully Understanding Financial Capacity
- New Partners and New Roles
 - Equity Partners
 - Social Philanthropy
 - Social Impact Finance
- New Structures (i.e.. Asset Corporation)
- The Role of Anchor Institutions (i.e. Universities, Health Care)
- Opportunity Zones
 - Opportunity and Challenge
 - Need for “Prospectus”



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