

URBAN PUBLIC FINANCE - COURSE 245

SPRING QUARTER 2000

TOPICS

I. Urban Public Finance - Overview

- A. What is Urban Public Finance? Why is it important to urban planners? What is its influence to urban growth patterns?
- B. Jurisdictional Applications:
 - Cities
 - Counties
 - Special Districts
 - Enterprises
- C. Types of Analysis:
 - Fiscal Impact Analysis, aka Revenue/Cost Analysis
 - Ongoing Public Operations & Maintenance Costs
 - Ongoing Public Revenues
 - Capital Facility Financing
 - Pay-as-you-go, e.g., development impact fees
 - Debt financing, e.g., special assessments, Mello-Roos special taxes
 - Other sources, e.g., CDBG grants and Federal & State sources
 - Annexations, Incorporations and Deannexations, e.g., Rancho Santa Margarita and Laguna Woods (incorporations); the Roripaugh Ranch (annexation) and the San Fernando Valley (potential deannexation and incorporation)
 - Redevelopment Agency Financing, e.g., Property tax increment financing (also for capital facilities)
 - Economic Development Strategies and Market Feasibility Analysis
 - Economic Development Policies and Economic Development Elements
 - Market Absorption Studies and Retail Market Feasibility Studies
- D. Revenue Raising Methods/Revenue Capacity

II. Fiscal Analysis - Paying for Recurring Costs

- Public Service Delivery Standards
- Cost estimation
- Revenue estimation
- Land use patterns
- Developing a fiscal model
- Sensitivity analyses
- Equity versus Ability to Pay

III. Financial Analysis - Paying for Capital Costs

Overview of Financing Techniques

Special Assessments, Mello Roos Special taxes and Landscape Maintenance Districts

Redevelopment Tax Increment Financing

Exactions and Development Impact Fees

Other Techniques, e.g. Business Improvement Districts, Federal and State grants/loans, etc.

IV. Developer Pro Forma Analysis - Generating a Market Rate of Return

The Structure of a Pro Forma

Why market considerations are important in fiscal and financial analysis

Pro Formas/Rate of return measures

Present Discounted Value Techniques

V. Projections - Financial Planning for an Uncertain Future

Who makes projections

Short range versus long range

Examining the assumptions

Key variables to monitor

Selecting a range for budgeting purposes

Projecting new land uses

Likely changes, either land use and/or legislation

VI. Summary and Presentation of Class Projects

Course Instructor:

Stanley R. Hoffman

11661 San Vicente Blvd. Suite 306

Los Angeles, Calif. 90049

310-820-2680 FAX 310-820-8341

E-Mail: stan@stanleyrhoffman.com

CASE STUDIES

Tustin Specific Plan Fiscal Analysis

City of Indio Economic Development Strategy

Cathedral City Assessment District

San Marcos Mello Roos School Financing

East Pasadena Specific Plan Public and Private Pro Formas

Corona del Mar Specialty Retail Center

URBAN PUBLIC FINANCE-COURSE 245
SPRING QUARTER 1997

RESERVE BOOK LIST

City of Indian Wells Fiscal Model Analysis of General Plan Alternatives, Stanley R. Hoffman Associates, Inc., March 1995

Fiscal Evaluation of the Proposed Redlands Growth Mangement Act of 1995, Stanley R. Hoffman Associates, Inc., July 1995

Fiscal Impact Analysis of Proposed Plan, East Tustin Specific Plan Area, Stanley R. Hoffman Associates, Inc., January 1986

Municipal Cost and Revenue Estimation Methodology, East Tustin Specific Plan, Stanley R. Hoffman Associates, Inc., February 1986