

# LINE ITEM

The Newsletter of ASPA's Association for Budgeting & Financial Management

September 2009

## Conference Plans

The 21<sup>th</sup> annual ABFM conference will be held September 24-26, 2009, at the Washington Marriot, 1221 22<sup>nd</sup> Street NW, Washington, D.C. (202-872-1500; 800-393-3053). Below is a preliminary schedule. For more information or to register for the conference, see [www.abfm.org](http://www.abfm.org).

### THURSDAY, September 24<sup>th</sup>

**7:30 AM – 5:00 PM Registration**

**7:30 – 9:00 AM Continental Breakfast**

### **8:30 – 10:00 AM CONCURRENT SESSIONS A**

#### **1. Issues in Performance Budgeting**

Chair: Alfred Tat-Kei Ho, Indiana University-Purdue University, Indianapolis; *Modeling Performance Budgeting in the States: Effectively Integrating Performance with Budgeting*: Yi Lu, John Jay College of Criminal Justice, The City University of New York, Katherine Willoughby, Georgia State University; *The Utilization of Performance Based Budgeting Information in Budget Deliberations by State Legislators*: Michael Dougherty, West Virginia University; Kenneth Klase, University of North Carolina, Greensboro; *Riding the Economic Cycle: The Role and Implication of Performance Budgeting and Management*: Yi Lu, John Jay College of Criminal Justice, The City University of New York; *Gaining Ground or Losing Focus: Performance Center Budgeting versus the Mission Mindset (an Allegory)*: Ed Gibson, University of Baltimore.

#### **2. The Future of Local Public Finances in Mexico: A Dialogue between Scholars and Policy Practitioners**

Chair: Salvador Espinosa, San Diego State University; *Mexican Municipalities and the Flypaper Effect*: Oscar Cárdenas, Universidad de Guanajuato, Mexico; Amarendra Sharma, Elmira College; *An Old Question in a Different Fiscal Scenario: Who Should Tax, Where and What ... If a Federal Country Decentralized Major Expenditure Responsibilities?*: Javier Luna, Government of the State of Guanajuato, Mexico; *Bridges Are Better Than Walls, But How to Pay for Them? Exploring a Cross-Border Bond Market to Finance Infrastructure in the U.S.-Mexico Region*: Salvador Espinosa, San Diego State University.

#### **3. Public Capital Structure: Does It Matter**

Chair: Justin Marlowe, University of Washington; *Michigan City Income Tax: Property Tax Relief or Additional Revenue Source*: Hui Li, Eastern Michigan University; *Capital Structures of Public and Private Institutions of Higher Education: Are They Different and Why?*: Dwight Denison, University of Kentucky; Michael Moody, University of Kansas; *Does the Income-Tax Exemption Cause State and Local Governments to Substitute Debt for Taxes?*: Marc Choate, Willamette University; Michael Hand, Willamette University; Fred Thompson, Willamette University; *The Dynamic Roles of National Fiscal, Monetary, and Debt Management Policies on National Economic Stabilization: The Developing Countries' Experiences*: Arwiphawee Srithongrung, University of Nebraska, Omaha.

## Chair's Message

**By Katherine Willoughby, ABFM Chair**

We look forward to a productive and interesting conference later this September. If you haven't already made your arrangements to attend the 2009 ABFM Annual Conference in Washington, D.C., don't wait any longer. The program that our Chair-Elect Dwight Denison has put together is simply outstanding! Below are just some of the topics and issues to be discussed in 32 panel sessions over the three day conference:

- ✓ Citizens, public finance and budgeting: striving for fiscal sustainability, democracy, and transparency, both here and abroad
- ✓ Reform in education finance: What is possible and what will results can be expected?
- ✓ Updates on performance budgeting applications around the world
- ✓ Identifying the role of nonprofits in a meltdown economy
- ✓ Public finance and budgeting, here, there and everywhere: Examples of process and possibilities in China, Mexico, Moldova, Morocco and the United Arab Emirates.
- ✓ Past disruptions and future impacts of the municipal securities market
- ✓ Constraints on reaching and maintaining fiscal stability in government: research on TELs, balanced budget requirements, public pensions, OPEBs and more
- ✓ Revenue forecasting: Accuracy in an uncertain environment
- ✓ Best measures of fiscal condition: Usefulness of measures for policy development

This year's conference also has a new format. There will be **luncheon roundtables** and a **poster session** on Thursday. Join a roundtable to learn about GASB updates or to find out about effective methods and materials you can use to teach students about federal budgeting. The poster session will have presentations on revenue sharing, intergovernmental fiscal relationships, the benefits of lump sum budgeting, and transportation finance.

Our Thursday plenary is co-sponsored this year with the American Association for Budget and Program Analysis and is made up of public budgeting experts who will discuss what the American Recovery and Reinvestment Act means for fiscal operations in U.S. governments. Our Friday Awards Luncheon will be followed by a plenary that includes leading scholars and practitioners in the field who will continue assessment and discussion of this year's theme – Democracy, Equality and Responsibility: Budget Expectations versus Fiscal Realities.

Of course, as always, you can count on two evening receptions as well as ample time between sessions to catch up with old friends, make new connections and learn more about the state of practice and research of public budgeting and financial management. Come and join us for what will be an informative and intellectually stimulating three days.

#### 4. Revenue Forecasting during Fiscal Crisis

Chair: James Douglas, University of North Carolina, Charlotte; *Financial Management Challenges in Economic Forecasting: The Case Study of Thai Government Agencies GDP Forecasts*: Maneekwan Chandarasorn, University of Kansas; *Revenue Forecasting in Interesting Times*: John Wong, Wichita State University; *Forecast Bias in NYC Revenue Forecasting*: Daniel Williams, Baruch College, The City University of New York; *Fiscal Stress and Revenue Forecasting: Jane Beckett-Camarata*, Rutgers, The State University of New Jersey; *Truth-in-Millage Act*, Williamson, Anne R., University of Florida, Scicchitano, Michael J., University of Florida; *Assessing the way we assess: Can fiscal response models be applied across the board?*, Espinosa, Salvador, Indiana University.

**Thursday, 9/24, 10:00 – 10:15 AM Refreshment Break**

**Thursday, 9/24, 10:15 – 11:45 AM CONCURRENT SESSIONS B**

#### 5. Methods for Estimating Fiscal Condition

Chair: Rebecca Hendrick, University of Illinois, Chicago; *Measuring Fiscal Condition in Wisconsin Communities*: Craig Maher, University of Wisconsin, Oshkosh; Steven Deller, University of Wisconsin, Madison; *Fiscal Condition, Market Structure, and Reverse Contracting: An Analysis of Public Service Provision in Georgia Counties*: Anna Ya Ni, California State University, San Bernardino; Zhirong Jerry Zhao, University of Minnesota; *State Government Employment Levels: Inertia, Fiscal Stress, or Federalism*: Patricia Byrnes, University of Illinois, Springfield; Ann Schneider, Department of Transportation, Illinois; Arwiphawee Srithongrun, University of Nebraska, Omaha; *New Home Construction a Bellwether for County Fiscal Health*: Wes Clarke, University of Georgia; Adam Jones, University of Georgia; Deanna Malatesta, Indiana University-Purdue University, Indianapolis

#### 6. Education Finance: More Bang for the Dollars

Chair and Discussant: Ross Rubenstein, Syracuse University; *Public School Efficacy via Integrated Accounting, Modeling and Budgeting Procedures*: Edward Lehan, Consultant; *The Impact of Title I Funding on School Spending and Student Achievement*: Meryle Weinstein, New York University; Leanna Stiefel, New York University; Amy Ellen Schwartz, New York University; Luis Chalico, New York University; *An Empirical Test of Policy Diffusion Theories on the Local Education Funding: Systems in Korea*: Tae Ho Eom, Yonsei University, Seoul, Korea; So Ha Hwang, Yonsei University, Seoul, Korea.

#### 7. Government and Nonprofits: Yin and Yang

Chair: Wenli Yan, Indiana University; *Rethinking the Charitable Tax Deduction? Analysis and Implications of Recent Evidence*: Joseph Cordes, George Washington University; *Federal Funding of Nonprofit Organizations: Redistribution or Politics?*: Margaret Sloan, University of Kentucky; *What Are the Determinants of Nonprofit Net Assets?*: Thad Calabrese, Baruch College, The City University of New York; *The Relationship between Private Giving and State Funding among Maryland's Four-Year Public Institution*: John Cox, George Washington University.

#### 8. Budget Theory and Practice

Chair: Kurt Thurmaier, Northern Illinois University; *The 'Missing Middle' of the Federal Budget Process: Priority-Setting*: Roy Meyers, University of Maryland, Baltimore County; *Budget Reforms or Budgetary Politics: Revisiting Congressional Macro-Budgeting*: Jay Eunggha Ryu, Ohio University; *The Balancing Act: Theory versus Practice in Municipal Budgeting & Finance*: Carol Ebdon, University of Nebraska, Omaha; Paul Landow, University of Nebraska, Omaha; *Budgeting in Viet Nam: Decentralization and Its Effects on Social*

*Services*: Phuong Nguyen-Hoang, Syracuse University; Larry Schroeder, Syracuse University.

**Thursday, 9/24, 12:00 – 1:15 PM Luncheon Roundtable Options and Poster Session**

#### LUNCHEON ROUNDTABLE

*GASB update*: Dean Michael Mead, Research Manager, Government Accounting Standards Boards; *Teaching Federal Budgeting in Classroom*: Andrew Yarrow, Vice President and Director of Washington DC Office, Public Agenda.

#### POSTER SESSION

Chair: Deborah Carroll, University of Georgia; *The Effect of State and Federal Intergovernmental Aid on Local Own-Source Revenue Volatility*: Christopher Goodman, University of Georgia; *Better Performance with Lump-sum Budgeting? Exploring Cases of Success and Failure in Public Administrations*: Utz Helmuth, University of St. Gallen, Switzerland and Georgetown University; *Is Revenue Sharing an Equalization Approach? A Case Study of the Taiwanese Centrally-Allotted Tax Revenue Program*: Nai-Ling Kuo, The University at Albany, State University of New York; *The State of Transportation Finance since ISTEA: A 15-year Analysis*: Wie Yusuf, Old Dominion University; Lenahan O'Connell, University of Kentucky; Sawsan Abutabenjeh, Old Dominion University.

**Thursday, 9/24, 1:30 – 3:00 PM CONCURRENT SESSIONS C**

#### 9. Implications of the Perfect Storm on Municipal Securities: Challenges for Local Government Access to Capital Markets

Chair: Helisse Levine, Long Island University; Discussant: Eric Scorsone, Michigan State University; *The Impact of Auction Rate Securities on Borrowing Costs*: Kenneth Kriz, University of Nebraska, Omaha; Helisse Levine, Long Island University; *The Future of Municipal Bond Insurance?*: Jun Peng, University of Arizona; Jonathan Justice, University of Delaware; *Disruptions in the Short Term Market: Impact on Government Issuers*: Paul Greaves, BNP Paribas; Helisse Levine, Long Island University; *The Birth, Growth and Collapse of the Municipal Auction Rate Securities Market*: Craig Johnson, Indiana University; Martin Luby, Indiana University.

#### 10. ICMA White Paper on U.S. Cities

Chairs: Gerald Miller and James Svava, Arizona State University; Gerald Miller, Arizona State University; John Bartle, University of Nebraska, Omaha; Charlie Coe, North Carolina State University.

#### 11. Evaluating Tax and Expenditure Limitations

Chair: Hai David Guo, Florida International University; *The Impact of Tax and Expenditure Limitation Stringency on Fiscal Stability: Empirical Evidence from State Governments*: Cleopatra Charles, New York University; *Voter Support for State Initiatives Limiting Property Taxes: Three Decades of Tax Revolt in Florida*: Nathan Francis, Florida State University; David Matkin, Florida State University; *Reevaluating Tax and Expenditure Limitations: An Instrumental Variable Approach*: Rui Sun, University of Maryland; *The Tax and Expenditure Incidence of State Fiscal Institutions*: Janey Qian Wang, Indiana University.

#### 12. Empirical Assessments and Budgeting Issues

Chair: Beverly Bunch, University of Illinois, Springfield; *The Effect of the Practice of Balanced Budget on gubernatorial Re-election? – Empirical Evidence from the State Level*: Sungman Jun, Georgia State University; Soyoung Park, Georgia State University; *Employer Contributions in Defined Benefit Public Pension Plans: Assessing Contribution Rates in State Retirement Systems*: Cezar Brian Mamaril, University of Kentucky; *Testing Three Explanations of*

*Government Cost: The Leviathan Hypothesis, Social Stratification and Government Thesis, and the Reinventing Government Model*: Benedict Jimenez, University of Illinois, Chicago; *Budgetary Management and Control and Organizational Performance: Empirical Research on Township Government in Western China*: Lawrence Jones, NPS University; Jia Liu, Xi'an Jiaotong University, Xi'an, China; Jiannan Wu, Xi'an Jiaotong University, Xi'an, China.

**Thursday, 9/24, 3:00 – 3:15 PM Refreshment Break**

**Thursday, 9/24, 3:15 – 4:45 PM PLENARY**

***High National Expectations Meet State and Local Realities: the 2009 American Recovery and Reinvestment Act***

Cosponsored with American Association for Budget and Program Analysis; Host: Paul Posner; Stan Czerwinski, Director of Intergovernmental Relations Issues, GAO; Scott Pattison, Executive Director, NASBO; Gary Bass, Founder and Executive Director, OMB Watch.

**Thursday, 9/24, 5:00 – 7:00 PM RECEPTION**

**Thursday, 9/24, 6:30 – 8:00 PM PFP Board Meeting**

**FRIDAY, September 25<sup>th</sup>**

**7:00 – 8:30 AM ABFM Executive Committee Meeting**

**7:30 AM – 4:30 PM Registration**

**7:30 – 9:00 AM Continental Breakfast**

**Friday, 9/25, 8:30 – 10:00 AM CONCURRENT SESSIONS D**

#### **13. Public Financial Risk Management: What Works?**

Chair: Bill Simonsen, University of Connecticut; *Risk Aversion during Financial Crises: An Event-Study Approach*: Kenneth Kriz, University of Nebraska, Omaha; Qiushi Wang, University of Nebraska, Omaha; *Does Economic Stability or Revenue Diversification Matter More for Credit Quality?*: Wenli Yan, Indiana University; *Local Government Diversification Strategies and Revenue Stability*: Deborah Carroll, University of Georgia; *How are Local Government Investment Pools (LGIPs) Weathering the Economic Downturn?*: Beverly Bunch, University of Illinois, Springfield.

#### **14. Education Finance and Budgeting**

Chair: William Duncombe, Syracuse University; *State Aid and Local Performance: Getting the Most Bang for Your Buck*: William Duncombe, Syracuse University; John Yinger, Syracuse University; *Does Weighted Student Funding Reduce the Resource and Achievement Gap between High and Low Cost Students? Evidence from Houston*: Larry Miller, Syracuse University; Ross Rubenstein, Syracuse University; *Effects of Budget Referendum: Evidence from New York*: Phuong Nguyen-Hoang, Syracuse University; *The Fiscal Implications of HOPE Scholarships for the University System of Georgia*: Cynthia Searcy, Georgia State University; Katherine Willoughby, Georgia State University.

#### **15. Public Finance and Citizens.**

Chair: Aimee Franklin, University of Oklahoma; *Local Expenditures and Quality of Life: Focus on U.S. Cities*: Sang Ok Choi, Virginia Tech; MyeongChul Ko, Virginia Tech; *A Taxing Day of Life: Estimating the Comparative Tax Price for a Citizen in the Largest City in Each State*: W. Bartley Hildreth, Georgia State University; *Recognizing and Defining the Fiduciary Responsibility of Local Elected Officials*: Michael Peddle, Northern Illinois University; *Coping with Crisis: Large-City Responses to Budget Pressures*: Carol W. Lewis, University of Connecticut; Joseph Mello, University of Connecticut.

#### **16. Local Public Finance Issues**

Chair: TBA; *What Shapes Property Tax Rates? An Analysis of Structural Influences on Combined Rates in Large American Counties*: John Mikesell, Indiana University; Daniel Mullins, American University; *Unlocking the Lock-in Effect: Does the Florida Portability Amendment Stimulate the Change of Homestead?*: Howard Frank, Florida International University; Hai David Guo, Florida International University; *Budget Strategy: A Survey of California County Government*: Jinping Sun, California State University, Bakersfield; *Interest Group Influence and the Taxation of Food: Evidence from the American States*: John Foster, University of Kentucky.

**10:00 – 10:15 AM Refreshment Break**

**Friday, 9/25, 10:15 – 11:45 AM CONCURRENT SESSIONS E**

#### **17. Capital Budgeting.**

Chair: Cleopatra Charles, New York University; *Federal Investment in Capital and the Federal Capital Budget*: Emilia Istrate, The Brookings Institution; Robert Puentes, The Brookings Institution; *The Quality and Relevance of Municipal Bond Disclosure: What Bond Analysts Think*: Mark Robbins, University of Connecticut; Bill Simonsen, University of Connecticut; *New York State Fiscal Institutions and Municipal Borrowing: Do Debt and Taxation Limits Really Impact Capital Costs?*: Jacob Fowles, University of Kentucky; Gao Liu, University of Kentucky; Wie Yusuf, Old Dominion University; *Public and Private Universities in the Municipal Bond Market: What Are the Determinants of Borrowing Costs?*: Clorise Harvey, Syracuse University; Sharon Kioko, Syracuse University.

#### **18. State of the Art: Trends and Current Issues in Financial Management**

Chair: Merl Hackbart, University of Kentucky; *Fiscal Implications of Interlocal Agreements: A State-wide Empirical Investigation*: Kurt Thurmaier, Northern Illinois University; Yu-Che Chen, Northern Illinois University; *The Cost of Government Innovation: The Case of Electronic Warning Systems*: Michael Dougherty, West Virginia University; William Dougherty, Virginia Tech; *Beneficial Application of Decision Management and Information Systems in State and Local Government Budgeting Processes: Identifying Best Practices*: Kenneth Hunter, City of Rocky Mount, North Carolina; *Good Management, Less Stress? The Relationship between Financial Management Grades and Fiscal Performance in State Governments*: Marilyn Rubin, John Jay College of Criminal Justice, The City University of New York; Katherine Willoughby, Georgia State University.

### 19. Considering the Impacts of International Budgeting and Finance Reforms on Democratic Process and Security: Moving Beyond Comparative Models

Chair: Deniz Zeynep Leuenberger, Bridgewater State College; Discussant: Alfred Tat-Kei Ho, Indiana University-Purdue University, Indianapolis; *Post 9/11 Budget and Finance Reforms in the United Arab Emirates: Impacts of Citizens and Civil Society*: Deniz Zeynep Leuenberger, Bridgewater State College; *Budgetary Reform and Its Political Implications: An Examination of China's PBB*: Meili Niu, Sun Yat-sen University, China; *Budgeting Process in Republic of Moldova: Actors, Processes, and Patterns*: Boris Morozov, Louisiana State University; *Budgetary Reform in Morocco: An Examination of Morocco's PBB*: Aziza Zemrani, University of Texas Pan American, Edinburg.

### 20. Fiscal Federalism

Chair: Jocelyn Johnson, American University; *Spatial Distribution of Federal Grants, 1983-2007*: Changhoon Jung, Auburn University; Dohyeong Kim, North Carolina Central University; *Fiscal Decentralization and the Role of International Donor Organizations: The Case of the Republic of Ghana*: Craig Maher, University of Wisconsin, Oshkosh; *Political Economy of Grant Allocations: Are Federal Highway Formula Grants Crowding-out Demonstration Grants?*: Hamid Ali, American University, Cairo; Shama Gamkhar, University of Texas, Austin; *Fiscal Decentralization, Governance, and Economic Development: A Structural Equation Modeling (SEM) Approach*: Louis Chih-hung Liu, TamKang University, Taipei, Taiwan.

**Friday, 9/25, 12:00 – 1:15 PM, AWARDS LUNCHEON**

### Friday, 9/25, 1:30 – 3:00 PM, PLENARY

#### *Budget Expectations versus Fiscal Realities*

John Kamenski, Senior Fellow, IBM Center for the Business of Government; Anthony McCann.

**Friday, 9/25, 3:15 – 4:45 PM, CONCURRENT SESSIONS F**

### 21. Budgets in Crisis

Chair: John Bartle, University of Nebraska, Omaha; *Managing the Downturn in Georgia: A Comparison of Agency, Executive and Legislative Choices for Reducing the State Budget*: Carolyn Bourdeaux, Georgia State University; *Shades of Gray: California's Ongoing Budget Crisis*: Daniel J. B. Mitchell, UCLA; *Budgeting in Good Times – Where Did All the Money Go? A Study of Fourteen Cities in Virginia*: Berhanu Mengistu, Old Dominion University; Thomas Musumeci, Old Dominion University; Wie Yusuf, Old Dominion University; *Fund Balance Policy and Counter-Cyclical Expenditure Stabilization: Evidence from North Carolina Local Governments*: Yilin Hou, University of Georgia; Wen Wang, University of South Carolina.

### 22. The Experience with and Potential of Public-Private Partnerships for Infrastructure in the United States

Chair: Suzanne Leland, University of North Carolina, Charlotte; *Losing in Translation: A Comparison of the European and American Experience with PPPs*: Charles Brecher, New York University; Maria Doulis, New York University and the Citizens Budget Commission; *Driven by Dollars: What States Should Know When Considering Public-Private Partnerships to Fund Transportation*: Michele Mariani Vaughn, The Pew Center on the States; *Budget Processes and Contracting: How Do Public Agencies Realize Efficiency Gains from 'Contracting Out'?*: Benoy Jacob, Claremont Graduate University; *Understanding Decisions to Contract Out: A National Survey of Transit*

*Agencies*: Suzanne Leland, University of North Carolina, Charlotte; Olga Smirnova, East Carolina University.

### 23. Weathering the Fiscal Storm.

Chair: Kenneth Kriz, University of Nebraska, Omaha; *Federal Deregulation of the U.S. Financial System Contributing to the 2008 Financial Crisis and the States' Response*: Lynne Weikart, Virginia Commonwealth University; *Guilty by Association? Impacts of Mortgage Backed Securities Crisis on Municipal Bond Costs*: Robert Kravchuk, University of North Carolina, Charlotte; Christine Martell, University of Colorado, Denver; *Take the Money and Run (Maybe): A Case Study of Federal Fiscal Stimulus Dollars and Intergovernmental, Legal and Political Wrangling in South Carolina*: Robert Smith, Clemson University; *Overtaken by Time and Crisis: Budget Concepts and Norms*: Irene Rubin, Northern Illinois University.

### 24. Public Finance and Health Policy

Chair: TBA; *A Study on the Effects of Medicaid in State Governments: Focus on the Medicaid Expenditure and Cost-Effectiveness*: Soojin Kim, Rutgers, The State University of New Jersey; Eunju Rho, University of Georgia; *The Information Asymmetries in Take-up Rates That Exist in Health Care Programs for Mexican-American Families*: Edward Vargas, Indiana University; *SCHIP Revisited: Is It Working or Crowding Out Private Insurance?*: Charles Menifield, University of Memphis; *Property Tax Funding of Public Health Services*: Dwight Denison, University of Kentucky; Peggy Honore, U.S. Department of Health and Human Services.

**Friday, 9/25, 5:00 – 5:30 PM, ABFM Annual Members' Meeting**

**Friday, 9/25, 5:30 – 7:30 PM, RECEPTION**

**SATURDAY, September 26th**

**7:30 – 10:00 AM, Registration**

**7:30 – 9:00 AM, Continental Breakfast**

**Saturday, 9/26, 8:30 – 10:00 AM CONCURRENT SESSIONS G**

### 25. Fiscal Policy

Chair: TBA; *The Effect of State Financial Management on Fiscal Policy Outcomes*: Sarah Arnett, Georgia State University; *Capacity of Financial Management and Its Effect on State Budget Changes*: Jungbu Kim, Jackson State University; *Governmental Influence on Unreserved Fund Balances for Mississippi Counties*: La Shonda Stewart, Southern Illinois University, Carbondale; *The Comparison Analyses of the USA and Russian Tax Systems: Fiscal and Monetary Policy*: Ermasova Natalia, Indiana University.

### 26. Current Issues in Debt Management.

Chair: Michael Moody, University of Kansas; *Agency Problems in Public Management: Evidence from the Debt Management Function*: Martin Luby, Indiana University; *Structure of the Economy, Financial and Debt Position, and State Credit Ratings: Longitudinal Study of Michigan*: Tatyana Guzman, Indiana University; Temirlan Moldogaziev, Indiana University; *Principal-Agent Theory, Fiscal Institutions, and Municipal Debt*: Craig Johnson, Indiana University; ; Sharon Kioko, Syracuse University; *How Do Fiscal Institutions Influence the Revenue or General Obligation Decision?*: Sikarn Issarachaiyos, University of Nebraska, Omaha; Kenneth Kriz, University of Nebraska, Omaha.

## 27. Improved Methods for Financial Management

Chair: Amanda Girth, American University; *Designing Financial Management Control Systems Based on Experimental Studies: An Exploration of New Methodological Approaches*: Aimee Franklin, University of Oklahoma; *No title: the use of regression analysis for estimating marginal costs*: Robert Purtell, The University at Albany, State University of New York; *Differences between the analytic perspectives and methods of budget officers and cost benefit analysts*: Dall Forsythe, New York University; *Modeling Budget Decisions: An Application in Public Safety Spending*: Douglas Carr, Oakland University.

## 28. Salient Issues in Nonprofit Financial Management

Chair: *Thad Calabrese, Baruch College, The City University of New York*; *Examining the Effects of Federal Regulations on the Financial Condition and Performance of Private Foundations*: Daniel Smith, New York University; Tamitha Walker, Rutgers, The State University of New Jersey; *True Cost of Volunteer*: Randa Spears, University of Memphis and St. Jude Children's Research Hospital; *Budgeting Performance and Budgeting Accountability of Nonprofit Organizations: Taiwan Experience*: Yu-Ying Kuo, Shih Hsin University, Taipei, Taiwan; *An Examination of 63-20 Financing*: Joseph Vander Meulen, Grand Valley State University; Donijo Robbins, Grand Valley State University.

**Saturday, 9/26, 10:00 – 10:15 AM, Refreshment Break**

**Saturday, 9/26, 10:15 – 11:45 AM, CONCURRENT SESSIONS H**

## 29. Municipal Markets

Chair: Jun Peng, University of Arizona; *Evaluating the Impact of Global Bond Ratings*: Skip Krueger, University of North Texas; Robert Walker, Washington University, St. Louis; *Does Municipal Bond Insurance Make Sense? An Analysis of Bond Insurers' Credit Risk in the Secondary Bond Market*: Jay Song, University of Kentucky; *Could the Choice Between Whether or Not to Use Revenue Bonds Over General Obligation Bonds Be Partially Determined by a Public Choice?*: Nick Grinstead, University of Georgia.

## 30. Public Participation and Public Finance

Chair: Daniel Williams, Baruch College, The City University of New York; *Costing Public Participation: A Budgetary Theory*: Xiao Hu Wang, University of Central Florida; *Citizen Input, Budget Process, and Agency Efficiency: Evidence from U.S. State Agencies*: Milena Neshkova, Florida International University; Hai David Guo, Florida International University; *Financing Residential Development with Special Districts*: Thomas Thibodeau, University of Colorado, Boulder; Stephen Billings, University of North Carolina, Charlotte; *Sunsetted Agencies and Their Prior Budgets in Texas*: Whitney Afonso, University of Georgia.

## 31. Reexamining Fiscal Slack in the Public Sector

Chair: Deborah Carroll, University of Georgia; *Budget Variance, Slack Resources, and Municipal Expenditures*: Justin Marlowe, University of Washington; *State Budget Rules and Fiscal Slack*: Shanna Rose, New York University; Daniel Smith, New York University; *The Role of Rainy Day Funds in Local Spending – Evidence from Florida Counties*: Istvan Vanyolos, Florida Atlantic University.

## ABFM Officers

- Chair 2009  
**Katherine Willoughby**  
Georgia State University  
Email: [kwilloughby@gsu.edu](mailto:kwilloughby@gsu.edu)
  - Chair-Elect 2009  
**Dwight Denison** (2005-07)  
University of Kentucky  
Email: [dwight.denison@uky.edu](mailto:dwight.denison@uky.edu)
  - Vice Chair (Chair-Elect for 2010)  
**Carol Ebdon**  
City of Omaha and University of Nebraska, Omaha  
Email: [cebdon@mail.unomaha.edu](mailto:cebdon@mail.unomaha.edu)
  - Immediate Past Chair (2007)  
**Rebecca Hendrick**  
University of Illinois at Chicago  
Email: [hendrick@uic.edu](mailto:hendrick@uic.edu)
  - Secretary & Archivist (2008)  
**Gerald J. Miller**  
Arizona State University  
Email: [gerald.j.miller@asu.edu](mailto:gerald.j.miller@asu.edu)
  - Treasurer  
**Bryan Sullivan** (2009)  
State of Delaware, Office of the Budget  
Email: [bryan.sullivan@state.de.us](mailto:bryan.sullivan@state.de.us)
  - Membership Chair  
**Charles Menifield**  
University of Memphis  
Email: [cmenifld@memphis.edu](mailto:cmenifld@memphis.edu)
  - Newsletter Editor  
**Ken Klase**  
University of North Carolina at Greensboro  
Email: [kaklase@uncg.edu](mailto:kaklase@uncg.edu)
  - Secretariat (8-31-2010)  
School of Public Affairs  
Arizona State University  
Email: [gerald.j.miller@asu.edu](mailto:gerald.j.miller@asu.edu)
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### ABFM Executive Committee

**Patricia Byrnes** (2007-09)  
University of Illinois at Springfield  
Email: [Byrnes.Patricia@uis.edu](mailto:Byrnes.Patricia@uis.edu)

**Stacey Mazer** (2007-09)  
National Association of State Budget Officers  
Email: [smazer@nasbo.org](mailto:smazer@nasbo.org)

**Peter van der Hoek** (2007-09)  
Academy of Economic Studies, Bucharest, Romania and  
Erasmus University, Rotterdam, Netherlands  
Email: [vanderHoek@frg.eur.nl](mailto:vanderHoek@frg.eur.nl)

**Deniz Zeynep Leuenberger** (2008-2010)  
Bridgewater State College  
[dleuenberger@bridgew.edu](mailto:dleuenberger@bridgew.edu)

**Ken Kriz** (2008-2010)  
University of Nebraska-Omaha  
[kkriz@mail.unomaha.edu](mailto:kkriz@mail.unomaha.edu)

**Jun Peng** (2008-2010)  
University of Arizona  
[peng@eller.arizona.edu](mailto:peng@eller.arizona.edu)

**Justin Marlowe** (2009-2011)  
University of Kansas  
[jmarlowe@ku.edu](mailto:jmarlowe@ku.edu)

**Bill Simonsen** (2009-2011)  
University of Connecticut  
[William.Simonsen@UConn.edu](mailto:William.Simonsen@UConn.edu)

**Dan Williams** (2009-2011)  
Baruch College, City University of New York  
[Daniel.Williams@baruch.cuny.edu](mailto:Daniel.Williams@baruch.cuny.edu)

## ABFM 2009 ELECTION RESULTS

### Vice Chair Elect --

James D. Savage, Professor, University of Virginia

### Executive Committee Members Elect –

Kenneth Hunter, Budget & Evaluation Manager for the  
City of Rocky Mount, North Carolina;

Jonathan B. Justice, Associate Professor, School of Urban  
Affairs and Public Policy, University of Delaware;

M. Peter van der Hoek, Associate Professor of Economics  
at Erasmus University in Rotterdam, Netherlands,  
Professor of Privatization, Management, and Finance at  
the University of Economics, Bucharest, Romania and an  
External Examiner at Terbaopil State Economic  
University , Ternopil, Ukraine.

These members will take office January 1, 2010.

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### ABFM Secretariat

#### Arizona State University

School of Public Affairs  
411 North Central Avenue - Suite 400  
Mail Code 3720  
Phoenix, Arizona 85004-0950