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Collin Patrick Davis

Eastern Kentucky University, collin_davis191@mymail.eku.edu

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AN EXAMINATION OF THE USAGE OF GRANTS AND MUNICIPAL BONDS TO FUND
CAPITAL PROJECTS FOR LOCAL GOVERNMENTS

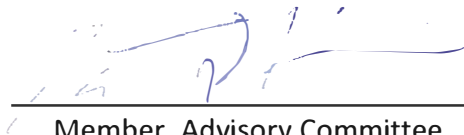
BY

COLLIN DAVIS

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AN EXAMINATION OF THE USAGE OF GRANTS AND MUNICIPAL BONDS TO FUND
CAPITAL PROJECTS FOR LOCAL GOVERNMENTS

BY

COLLIN DAVIS

Submitted to the Faculty of the Graduate School of
Eastern Kentucky University
in partial fulfillment of the requirements for the degree of

MASTER OF ARTS

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ABSTRACT

Funding for capital projects is a vital need for local governments. This thesis compares two forms of funding, that being debt funding through municipal bonds or funding from state and federal grants. This thesis compares and contrasts these two forms of funding, looking at the economic and political risks that can come with using municipal bonds, as well as the need of resources that local governments need when it comes to securing grants. This project also looks at the case study of one such local government that needs funding for a capital project, that being the city of Richmond, Kentucky, and the construction of a new police station. Through the lens of this case study, a breakdown of possible grant opportunities for Richmond to use is given.

TABLE OF CONTENTS

CHAPTER	PAGE
[I. Introduction].....	1
[II. Literature Review]	3
How Does This Concern Public Administration?	3
A Look at Municipal Bonds	4
Other Possible Avenues of Funding.....	13
Funding through State and Federal Grants	15
[III. Research]	23
The Richmond Police Department Case Study	23
[IV. Findings and Results:].....	27
A Breakdown of Possible Grants for Richmond.....	27
[V. Conclusion]	35
Possible Further Steps of Research.....	35
Policy Implications	36
References	41

LIST OF TABLES

TABLE	PAGE
Table 1: Breakdown of the Grants for the Richmond Case Study	30

[I. Introduction]

The city of Richmond needs a new police station due to the fact that the current station is too small to properly operate with the number of people who work for the Richmond Police Department. There has already been work done to locate a new location for the new station, as well as estimates have already been made for costs. The cost estimate given to me ranged from \$8 million to 10 million dollars, and those funds had already been earmarked for this capital project. However, the city government was interested in trying to use either federal or state grants to help offset the costs.

The city of Nicholasville, Kentucky, has recently built a new police station of a similar size to the one the Richmond City Government wants to build. According to the article, "New Police Department Building to Open Soon in Nicholasville" from The Jessamine Journal, the new station in Nicholasville is roughly 25,000 square feet in size and costs roughly \$7.5 million. However, no state or federal grants were used to offset the costs for Nicholasville.

This study examines two different forms of financing capital projects for local government. The first would be through using funds from federal and state grants and grant programs. The second is through using a type of debt funding known as municipal bonds. Municipal bonds are defined by the Securities and Exchanges Commission as, "debt securities issued by states, cities, counties, and other governmental entities to fund day-to-day obligations and to finance capital projects such as building schools, highways, or sewer systems." (SEC.gov). As stated by the definition, money gained from municipal bonds can often be used to help fund capital projects for various

government entities, such as the building of a new police station. Oftentimes, the debt to investors gained by taking on these types of bonds is repaid with taxpayer dollars.

In recent years, using municipal bonds to help fund capital projects has become a more common practice, especially as the usage and availability of funding from grants have fluctuated. However, there are still several dangers and inherent risks to using municipal bonds, even as their rate of usage grows. These risks include the financial and political risks associated with taking on debt, as well as the financial and ethical risks that have arisen due to the lack of regulations around municipal bonds.

The goal of this thesis is two-fold. First, I will be looking at several risks when it comes to the usage of municipal bonds to help fund capital projects. These include economic and political risks to not only the members of the local government but to the local community they represent, to inherent dangers of the systems used to enforce the usage of these bonds due to lack of regulation on how the money is spent. I will then be comparing these risks to the benefits and risks of using funding from federal and state grants instead. Secondly, the situation around grant funding for the construction of a new Richmond police station will be used as a case study. For this purpose, I will discuss grant sources for Richmond to be able to use. I will also discuss a breakdown and examination of the various types of grants that the city government of Richmond could use to help fund the construction of a new police station, while also providing examples of said grants.

[II. Literature Review]

How Does This Concern Public Administration?

The issue of securing funding for capital projects of local governments is a concern of public administration. Without the funding, a city would not be able to successfully carry out its duties to its citizens. The duty that is of most concern to this thesis would be that of protecting the city's populace through such tactics as having a local law enforcement agency. Looking back at one of the foundational texts of public administration of Woodrow Wilson, we can see that the execution of responsibilities of governmental entities is directly tied to public administration. As stated by Wilson (1887) in his, "The Study of Administration", the concern of administration is that of the execution and application of the law. He states, "Public administration is detailed and systemic execution of public law. Every particular application of general law is an act of administration... The broad plans of governmental action are not administrative; the detailed execution of such plans is administrative." (Pg. 16).

Thus, if we were to look at public administration through Wilson's traditional frame of reference because it is a concern of the city government of Richmond to find funding to help pay for the construction of the new police station, it is a concern of public administration as to how the city government finds this funding.

However, it is not just in older texts and ideas about public administration, like Wilson's, that we see support for the idea that the task of a local government being able

to properly execute its policies and responsibilities. In Watson (2015), the dichotomy between Policy and Administration when it comes to the operation of local governments is looked at, as well as the various models it can take. Watson concludes that, “there is not a complete separation of policy and administration as the discredited but tenaciously surviving traditional model has held. Nor is there a complete intermingling of the two which precludes the division of responsibilities between elected officials and administrative staff and obviates the possibility of maintaining democratic control over the governmental process... The execution of policies requires the experience and expertise of administrative staff and should be primarily their concern.” (Pg. 48).

We see that even in more modern frameworks of public administration, the responsibilities of the administration include helping to execute the policies and responsibilities of the local government, such as securing funds for a new police station. Whether it is through methods of debt funding, such as municipal bonds, or through securing funds from state and federal grants, this is a process through which public administration should be heavily involved.

A Look at Municipal Bonds

As stated earlier, municipal bonds are a form of debt funding that can be issued by states, cities, counties, and other local government entities. As noted by the SEC, the interest on municipal bonds tends to be exempt from federal income tax.

Through both Lazerov and Watson's writings, a few of the possible benefits of using municipal bonds as sources of funding for capital projects become clear. First, the securing and usage of municipal bonds can oftentimes be less complicated and competitive than that of securing grant funding. Secondly, the interest rates on these

bonds are often exempt from the federal income tax. Lastly, the lack of federal regulations around the municipal bonds market can at times work in favor of those seeking municipal bonds.

The usage of municipal bonds as a form of income for capital projects for local governmental entities is a well-known practice and thus has a lot of research behind it. Lazerov (2011) discussed the advantages of using various forms of private equity as well as municipal bonds. They note that sources of funding, such as municipal bonds and private equity, can avoid several of the risks of funding such as through grants. He states that these forms of funding, "provides expedited and less complicated funding procedures, financially competitive rates, flexible legal arrangements, and a range of developmental services," (Pg. 2). The main one of those that can oppose grant funding is the idea of a "less complicated funding procedures". The grant proposal process can be a complicated and competitive process due to the time and resources it can take to not only find grant opportunities but to also work through the grant proposal process that can be unique to every grant opportunity. Thus, a more simplified process can be very appealing to local governments looking for funding.

Looking back at Watson (2015), in Chapter 12, he writes that state and local governments have used municipal securities/bonds as sources of financing for capital projects for a long time. He notes that for a long time, these debt securities were, "staid and consistent" (Pg. 154). However, Watson also writes how two of the major perks of using municipal bonds, the tax-exempt status and the lack of federal regulations, are both perks that can be easily put at risk by the US Congress. He states, "Although Congress has restricted the tax exemption for certain types of uses over the last two

decades, it was not until the U.S. Supreme Court's *South Carolina v. Baker* (1988) decision that it became clear that the Congress, not the Constitution, remains the benefactor of the federal income tax exemption. What Congress grants, it can take away." (Pg. 154). Watson also notes that the SEC has also taken steps to tighten regulations around the municipal market. (This is not necessarily a bad thing, as I will later discuss how the lack of regulation has also set up several risks for local governments who seek to use municipal bonds).

Just as there are benefits to local governments using municipal bonds, there are also several possible risks. One such risk is that of a political nature. It is the concern that the citizens and voters of a city might have when it comes to a local government using municipal bonds because it involves the city taking on an amount of debt, and how that can affect the taxes that the local population pays. Singla (2021) argues that the taking on of this debt via forms of funding, such as municipal bonds, can be seen as a major political risk. "Traditional bond measures are often associated with tax increases, which may be viewed unfavorably by elected officials or the public at large. This can be especially problematic if a bond requires voter approval, as is commonly the case with general obligation bonds." (Pg. 8). Singla goes on to state that, regarding infrastructure, government officials may only be willing to take on this debt if they believe the citizens' need and want for a solution to the problem outweighs their concern of taking on more debt.

This concern of taking on excessive debt plagues not only local governments in the United States, but overseas in the European Union as well. Hadryjańska (2022) looks at the various reasons why several rural municipalities in the EU do not use

municipal bonds, even though she notes them to be one of the safest securities when it comes to loans. Hadryjańska found that one of the most common reasons why many rural municipalities refused to use municipal bonds was due to the fear of taking on too much debt because of the bond. “The communes that did not use municipal bonds as an external financing instrument indicated that the main reason for this was fear of excessive indebtedness... Over 30% of municipalities indicated that they did not issue municipal bonds because they lacked information about the availability of such an instrument and the high-interest costs of the bonds.” (Pg. 8-9).

From both Hadryjańska and Singla's articles, we can see that the risk of taking on debt through municipal bonds is a concern for local government officials both in the US and EU, and can oftentimes lead to those officials deciding not to use municipal bonds as a source of funding. This risk is true in both a political and economic sense, with the concern of voters not wanting to pay an increase in taxes due to the bond, and with the bond sometimes leading to excessive indebtedness for a local government.

The risks of taking on debt due to municipal bonds are not the only concerns to be had when it comes to municipal bonds. Another major area of concern would be the lack of federal regulations over both the market of municipal bonds as well as the implementation and usage of the funds. As noted earlier, some see this feature of municipal bonds as a positive, and in some ways, it can be. The lack of these regulations can lead to local governments having an easier time accessing and obtaining municipal bonds, as well as more freedom in how the funds are used. However, the lack of regulation can also lead to problems for local governments and citizens.

Cornaggia (2018) looks at this very issue. Throughout the article, Cornaggia discusses how due to the lack of regulations by the SEC surrounding the release of financial information by state and local governments, the municipal finance/bond market is less transparent than other investor markets. This has led to differences between the municipal bond market, and other such financial markets. One key difference that Cornaggia notes is that this has led to investors having to rely more heavily on credit ratings for the municipal finance market when it comes to assessing risks on investments and ratings, which has led to economic side effects. Cornaggia notes in their conclusion that, "...we document that investor reliance on credit ratings has real economic effects on investors and taxpayers." (Pg. 28).

Cornaggia goes on to state that both investors needed reliance on ratings to price risk, as well as poor municipal rating scales, which has cost US taxpayers an aggregate of 960 million dollars annually in excess interest. They also admit that this is a conservative estimate. This shows that the lack of regulations for municipal bonds, mainly the disclosure of information or lack thereof by local governments, has led to the financial market around them being shaped in such a way that Cornaggia estimates to have cost taxpayers hundreds of millions of dollars each year.

This is not the only problem a lack of regulations around municipal bonds has caused. Two more articles, Jenna Reifler (2023) and Likhitha Butchireddygari (2023), both look at how various local governments have been able to use municipal bonds to help alleviate the cost of police brutality settlements using taxpayer money.

Reifler (2023) discusses how the fact that general obligation municipal bonds are backed by the full faith and credit of the issuer, or the issuer's taxing power of its

residents, has led to some municipalities using these types of municipal bonds to help pay settlement and legal costs stemming from police brutality cases. Reifler writes, "In some instances, municipalities issue distinct bonds to repay settlements, referred to as judgment obligation bonds, that solely fund civil settlements and provide clear notice to investors of the purpose and allocation of their investment.³⁶ In other instances, municipalities source funds to pay settlements from their broader general obligation bond funds, which obscures an investor's ability to distinguish where their investment was allocated." (Pg. 4).

However, the concerns tied to this issue go well beyond the possible ethical dilemma of both investors and taxpayers not fully knowing where their money is going and what it is being used for. Reifler also discusses how, on multiple occasions, municipal bond money that was supposed to go to various capital projects is instead relocated to help pay off these settlements. "When cities borrow to fill budget gaps, repaying the accruing debt takes priority over other proposed uses of the funds--like renovating public schools or repairing decaying local infrastructure. The city of New Haven, Connecticut, for example, redirected \$6.35 million in funds intended for the construction of a bridge to pay for a police misconduct settlement in 2017.

Additionally, New Haven withdrew funds from twenty other city programs in order to fund the \$8.4 million settlement, and was subsequently forced to borrow an additional \$8.4 million the following year through its bond program to commence construction of the bridge." (Pg. 5).

Reifler suggests multiple possible solutions to the problem described here, including enforcing new reporting regulations around certain types of municipal bonds.

She suggests, "The MSRB should also revise its mandatory municipal bond offering disclosures to require that all bonds that will fund settlements and judgments are issued and named as distinct judgment obligation bonds, rather than allowing settlements to be financed by the broader pool of general obligation bond funds. Without such a requirement, cities can discretely pay off settlements without disclosing detailed information to investors or keep their taxpayers informed of costly settlements resulting from police violence." (Pg. 21).

In Butchireddygari (2023), they discuss that municipal bonds are tax-exempt. Butchireddygari discusses how this has led to the problem of wealthy investors specifically using municipal bonds based on settling these police brutality settlements to reap the tax-free benefits. "Combining the phenomena of (1) municipalities issuing bonds to satisfy police brutality payouts and (2) top-tax-bracket investors receiving tax benefits from buying municipal bonds reveals a troubling result: The Code allows wealthy investors to reap potentially large tax-free benefits from funding police brutality." (Pg. 18). They go on to state, "This is normatively problematic: The most advantaged in our society—top-bracket taxpayers—benefit from the harms to some of the least advantaged—victims of police violence and their families." (Pg. 18).

Butchireddygari goes on to discuss how while there is systematic evidence to show that municipal bonds are being used to help pay police brutality settlements, evidence to show that these bonds are being used to pay other types of settlements has yet to be produced. Butchireddygari states that, yet again, this could be due to the fact that due to a lack of regulation, municipalities are not required to disclose the specific usage of these bonds. Like Reifler, Butchireddygari also talks about how the lack of

disclosure regulation around municipal bonds also leads to investors not fully knowing how their money is being used. Butchiredygar then suggests that the fact these "police brutality bonds" are tax-exempt is a mistake. They believe it goes against the intent of Congress for allowing municipal bonds to be tax-exempt, as well as lacking economic justification.

Through looking at both of these articles, one is able to see how due to the lack of regulation around municipal bonds and the disclosure of how they are used, some municipalities have gone on to use these bonds to help fund settlements and legal disputes based around police brutality. For economic, legal, and ethical reasons this is seen by many as an abuse of the lack of regulations around municipal bonds, and one that should be rectified. On top of that, due to the fact that oftentimes taxpayer dollars are involved in the paying back of these bonds, if information gets out about the fact that taxpayer dollars were knowingly used to help pay off some of these settlements, there could be political consequences for the government officials involved in using municipal bonds in this manner.

Another additional risk to using municipal bonds is discussed in the article by Cao (2022). In this article, Cao looks at the effects an increase in the use of bonds, and thus debt, by local governments in China has had on investments in enterprises. The authors conclude that the increase in debt by local governments has led to underinvestment in enterprises. They explain that this is due to the rapid increase of debt by local governments causing other channels of debt financing, mainly that of local businesses and enterprises, to be squeezed out. As they state, "For a long time, local governments have been expanding their debt to achieve the goal of economic

development while ignoring the fact that the increase in local debt will squeeze out financing channels of real enterprises that are in urgent need of external capital support, thus leading to the underinvestment of enterprises.” (Pg. 11). The authors also found that the increase in debt has led to a weakening of the effect of easy monetary policy in China.

While this article is concerned with local governments and monetary policies of China, and not the US, the inclusion of it shows that even in other economic and governing systems, there are inherent risks and dangers in the usage of municipal bonds by local governments. Even though there are stark differences between the policies, economics, and government structure of the two nations, the taking on of debt by local governments via bonds can lead to severe unintended impacts on the various systems around them.

The usage of municipal bonds can cause several unintended problems for local governments. The taking on of debt can lead to political turmoil for those who choose to take on these bonds. An increase in debt can lead to unintended economic impacts on businesses in the area of said local governments. Due to a lack of regulations around municipal bonds, and the economic market based around them, here in the US, the taking on of municipal bonds can also lead to taxpayers having to pay additional millions of dollars every year. Not only that, but the lack of regulations can also lead to the ethical dilemma of taxpayer money being used to help pay off settlement cases due to police brutality instead of being used towards the actual investments they were intended for.

These chief issues do not apply to grant funding. Both federal and state grants are subject to a great amount of oversight and regulation, with certain types of grants requiring the direct involvement of the federal government. Unlike municipal bonds, the usage of grants does not require a local government to take on financial debt. However, before fully discussing the usage of federal and state grants for funding local governments, there are a couple more methods of funding that I would like to briefly discuss.

Other Possible Avenues of Funding

The first of the two other possible sources of funding is local governments using lobbyists at the state level to get more annual funds from the state. It is discussed by Payson (2020). In it, Payson (2020) discusses the relationship local governments have with state-level lobbying. Payson finds that not only are local governments one of the most active state-level lobbyists, oftentimes through hiring private lobbyists, but there is also a major disparity between more affluent cities and local governments and the poorer local governments.

Payson states, “Panel data from California reveal that when cities start lobbying, they get more money from the state, and wealthy municipalities benefit the most.” (Pg. 1) However, Payson explains that it is not just due to the fact that these cities have more money that they are more successful. Payson writes, “The data suggest that a possible mechanism linking the lobbying efforts of revenue-rich cities to higher returns is the fact that these cities are home to politically active residents that pay close attention to

the actions of their state lawmakers. If lobbying is primarily about informing state legislators about local needs, legislators would have particularly strong incentives to respond to the lobbying requests of these attentive, affluent communities.” (Pg. 1).

Payson comes to the conclusion that while lobbying for additional funds can be a very successful tactic for some local governments, there is a great inequality as to which types of local governments and cities are actually successful in gaining these funds. This difficulty that smaller governments and cities, such as Richmond, might face in accessing sources of funding is not unique to lobbying and can be found in other sources, including accessing and applying for grants as I will discuss shortly.

The second form of additional funding is one that might work well with cities like Richmond and could be used on behalf of building a new police station. It is not a source of financial resources, but instead that of land resources. It is the Department of Justice's Public Benefit Conveyance Program. As described on their website, the purpose of this program is to be able to give states and local governments access to land that was once but is no longer being used by the federal government in order to have property to build needed establishments for purposes such as law enforcement. The website states, "Through the Public Benefit Conveyance Program, surplus federal land and buildings may be conveyed to public entities at no cost... Eligible applicants for this property include states, or political subdivisions or instrumentalities of states that propose to use the property for law enforcement or correctional facility purposes.” (bja.ojp.gov).

While this is not a traditional source of financial funds, it is important to acknowledge that there are other various state and federal programs that are designed to

help alleviate the weight and burden that local governments might be faced with beyond just financial resources. Projects such as the building of a new police station require resources such as land, and programs like the Public Benefit Conveyance Program are designed to help address those needs as well.

Funding through State and Federal Grants

There are three major forms that government grants can take. They are Categorical Grants, Discretionary Grants, or Block Grant (grantwritingandfunding.com).

Categorical grants have two subcategories, formula or project grants. Project grants tend to be restricted to only being used for specific projects, such as helping fund research. Formula grants are non-competitive grants that are awarded based on a pre-determined formula. They are a mandatory grant whose amount tends to be based on specific statistical criteria. A famous example of a formula grant is Medicaid.

Discretionary grants are one of the most common forms a grant can take. They are rewarded through a competitive process, where applicants often have to submit a proposal to a review board from whatever agency or organization is offering the grant money. The actual process of creating a proposal and submitting it to a review board can be a large task for smaller organizations, such as local governments, oftentimes needing more time and resources than the local government can spare. This is an issue that will be discussed further.

Block grants are large, encompassing grants given to local or state governments by the federal government. They are given with no specific purpose or usage, and instead are given to local or state governments to be used with general purpose.

Grants at both the federal and state levels are vital sources of funding for both state and local governments. According to USASpending.gov, Kentucky received over \$18 billion in federal grants during the 2022 fiscal year. This money went to various state and local government departments and programs in order to help make sure they were not only able to continue to function but also to be able to help fund new projects and programs as well.

This idea is briefly touched on by Brian Collins (2006). While discussing two major types of federal block grants, Collins (2006) states one of the types of block grants, intergovernmental grant programs, “operate by state governments’ granting federal funds to local governments, agencies, and nonprofits that in turn deliver public goods and services to individual constituents.” (Pg. 2).

It should be noted that the dependency that local and state governments have on federal funding through grants is by design, as it strengthens the intergovernmental relationships and dependency that is required for the system of federalism that the US government is built upon to properly function. Agencies of the federal government are able to ensure that their wanted agenda is followed by both state and local government entities by tying the funding coming from federal grants to said entities fulfilling their agenda.

On top of being major sources of funding for local governments, and the system around them being structured in a way that helps to promote intergovernmental

relationships, funding through grants also helps to avoid the two major pitfalls that municipal bonds fall into. Unlike municipal bonds, the usage of grants does not require local governments to take on any debt. Thus, the political and economic risk that comes with local governments taking on debt is not a factor when it comes to grant funding.

The other major risk when it comes to municipal bonds, the lack of regulations around the municipal bond market and the usage of the money from municipal bonds, is also avoided when it comes to grant funding. This is due to the fact that laws and regulations around the usage of grant money are very strict. If a group needs to make a grant proposal for a discretionary grant, oftentimes an estimated budget and plan for how the funds will be used is required. Certain formula grants from federal agencies may even require the federal agency to be directly involved with the state or local government entity as they use or disperse the money from the grant. On top of that, most grants require those using the money to keep detailed records of the spending of said funds in order to ensure the funds are used in an appropriate manner.

While there are many benefits to local governments using federal and state grants, there are challenges that they may encounter. In order to properly discuss these challenges, the process through which one makes and submits a grant proposal must first be addressed. Ward (2012) covers the process in its entirety. In Chapter 1 she describes the framework of a written proposal itself, which includes a Needs Statement, Objectives, Activities, Personnel, Evaluation, and Budget.

The Needs Statement identifies the problem that the proposed project that the grant will be funding is trying to fix, and how the proposal meets the funders' interests and needs. The Objectives section describes the intent of the project and includes the

goals it hopes to achieve as well as a projected timeline. The Activities section then lays out how the laid-out objectives will be met. This section can include things such as a description of the program, a plan of how the project will be managed, how the program will use various resources, what training will be needed to implement the project, as well as what facilities the project will need. The Personnel section lists the needed personnel for the project, especially those who are going to be in leadership/management positions. The Evaluations section describes how the project will be evaluated in how it met its goals. Ward notes this has become an increasingly important section for the funders, as it can tell them as to whether or not their money is being well spent. Lastly, there is the Budget section, which lays out the estimated budget that will be needed to both fund and implement the proposed project.

The process of properly writing a grant proposal can take a great deal of time and resources in order to do it properly, as Ward notes. However, writing the proposal is not the only challenge to the proposal process. In Chapter 5 of her book, Ward discusses the Review Process to the proposal process. Ward notes that most federal and state grant programs use review panels, oftentimes made up of nongovernment experts, in order to evaluate all the grant proposals for any specific grant.

Ward (2012) states that any normal review board can end up seeing anywhere from 10 to 50 proposals. This means that there can be a great deal of competition for any given grant. As noted earlier, this is one of the strengths debt funding such as municipal bonds can have over grant funding, there tends to be a lesser risk of competition. However, Ward does suggest an idea to those who write grant proposals, and that is to serve on a review board at least once. This allows those who write the

proposals to also have experience as one who would evaluate the proposal, which will give the proposal writer the direct experience of knowing what a review board will look for. Ward also warns that no matter how hard the reviewer might try, they will never be able to look at a proposal with a completely unbiased perspective; so in the end, all a proposal writer can do is do their best at writing a proposal and hope for the best.

Something that becomes quite apparent through the process of both writing a proposal and submitting it to a review board that Ward discusses, is that in order to have the best chances at having a successful proposal a lot of time and resources are needed. In reality, often times smaller organizations and groups that are attempting to apply for grants, such as local governments, do not have the necessary time or resources to spare. It is not only through Ward's book that we see this to be true either. Caruson (2007) looks at how local governments in Florida viewed the fairness and adequacy of Homeland Security grants for the state and various local governments.

While overall, Caruson (2007) found there to be a great deal of diversity in the thoughts and opinions of local government officials in Florida when it came to how the grants and funds were used, accessed, or evaluated, Caruson did find one common problem. They state, "More surprising, at first glance, is the large number of local jurisdictions that have not applied for federal or state funds. More than half of Florida's smaller municipalities have not actively sought federal or state grant monies. However, the fact that it is largely smaller municipalities that have not applied (and Florida has lots of them) may be a product of their small budgets and limited personnel which make navigating the demanding application process more difficult. Small jurisdictions

have always complained about the size bias of the federal and state grant application and funding processes.” (Pg. 27).

Going back to Collins (2006), we also see the common theme of smaller local governments with less staff and resources often having less access to federal funds, or simply not pursuing the opportunities to obtain such funds. Collins writes, "Local governments with relatively less administrative capacity find it more difficult to overcome the transaction costs associated with grant contracting and consequently are less likely to receive federal funding." (Pg. 15).

It should be noted that the concerns of smaller local governments and their ability to be able to secure and use grant funding are not just a problem localized in the US. As Michel (2012) argues, the most rural territories in Australia have had a history of being more susceptible to the dependency and volatility of funding through grants. Michel (2012), writes about the local governments of the Northern Territory and states, “With their high dependency on grants revenue, such volatility and unpredictability resulted in councils being hamstrung in their ability to strategically plan and ensure stability in service delivery, infrastructure management and employment provision.” (Pg. 1). He also states that "Own-source revenue raising was not an option for addressing the situation because the capacity to do so was extremely limited due to very low rates of home ownership (essentially zero) and the low incomes of their constituents.” (Pg. 1).

The article also echoes the point that often times the smaller local governments did not have the necessary resources and staff that were needed to keep up with all the necessary reporting requirements for all of the various possible grant programs. They

give the example of the Kunbarllanjja Community Government Council. Michel (2012) describes the various grant programs the Council used, 38 in total, and the various services and needs they were able to address for their community. Yet Michel states, “However, Kunbarllanjja's annual financial statements and special schedules demonstrate the administrative and operational burden of delivering dozens of grant programs. Each grant (operational funding included) was generally provided on an annual or one-off basis; had its own discrete reporting requirements and acquittal processes; typically made no provisions for staff housing; was non-regional in focus; and were often too small to fund discrete full-time employment, supervision and training positions within the program (KCGC 2008). These factors created challenges for service continuity, program-related asset management, procurement, and for the recruitment and retention of an appropriately skilled workforce.” (Pg. 1).

Looking at both Ward (2012) and the other articles presented, it becomes very clear that while using grant funding does not have the same inherent political and economic risks that municipal bonds would have, there is still a great challenge for local governments in accessing these grants and their funds. This is due to the fact that local governments oftentimes lack the resources, time, and personnel that may be needed to be able to work through the needed steps, such as the process of finding possible grants, writing a grant proposal, or addressing the administrative/reporting needs of various grant programs, in order to be able to properly apply and access these sources of funding.

This problem of a lack of resources and staff is seen in the case study of this thesis as well. The original scope of this project was to help the city of Richmond try to

address their issue of not having a member of their staff who could find possible grant sources that could help fund the construction of a new police state. This was to be done by not only finding possible grants but by also working with the city government in actually writing a proposal for one such grant. However, this vision did not come to pass. Instead, the case study looks at and breaks down the various types of grant programs that the Richmond City Government could apply for in order to receive the needed funding. Through this, a point of reference is made that can help other local governments with similar needs to start to look for and apply for grants as well.

[III. Analysis]

The Richmond Police Department Case Study

The reasons given for the need for the new police station were focused mainly on the need for more space as the number of employees for the Richmond Police Department has exceeded what the current police station can efficiently handle.

As a point of reference for both spacing and economic measurements, the newly constructed police station in Nicholasville, KY was used. According to The Jessamine Journal, the Nicholasville police station is roughly 25,000 square feet in size and costs \$7.5 million dollars to construct. It should also be noted that according to a spokesperson, no federal or state grants were used by the city of Nicholasville to help pay for, or offset, the cost of the construction of the new police station.

Nevertheless, using the Nicholasville police station as a point of reference, the city of Richmond anticipated the cost of the new police station to cost roughly anywhere from 8-10 million dollars. While some money from the American Rescue Plan Act has been earmarked to help pay the cost of the construction, the Richmond City Government desires to try to offset the cost as much as possible via the use of state or federal grants.

While the fact that Nicholasville did not use any federal or state grants did present a slight challenge of looking for a place to start while searching for possible grants, there were several other methods available when it came to looking for federal

or state grants. The main source of finding grants used is through online databases of federal grants and programs, such as Grants.gov. Through databases such as these, various organizations and government agencies are able to search for and find funds for their programs and projects.

While using the databases on Grants.gov, one is also able to narrow down their search results by using keywords or phrases, such as "police department" or "infrastructure". On top of that, one is also able to filter through different sources of funding, what type of organizations are eligible to apply for said funding, and what specific government agency or program is in charge of the funding opportunity.

Using this database in order to get funding opportunities that would work for the Richmond City Government involved doing the following. First, I used keywords such as "police station", "police department", "local government", and "infrastructure". Next, I made sure the source of funding was grants, while local governments were the type of organization that would be eligible for the funding. Lastly, while looking at the government agencies, I focused on the agencies that were suggested to me by a state government official who was reached out to during the period while I was looking for possible grants. The main agencies suggested were the Department of Justice, the Department of Housing and Urban Development, and the Department of Agriculture.

I did not look for a specific monetary amount while looking at possible grants, due to the fact the Richmond city government was simply interested in offsetting any amount of costs possible. Instead, I focused on finding sources that I believed would best fit the request of helping to cover the construction costs of the police station.

It was through using these specific methods and guidelines that I was able to find the majority of the grants presented in Table 1. However, through my discussions with the government official mentioned above, a few other possible sources of grant funding were presented to me. One such example would be the Department of Housing and Urban Development's Section 108 Loan Guarantee Program. According to the home page of the program, this program, "provides Community Development Block Grant (CDBG) recipients with the ability to leverage their annual grant allocation to access low-cost, flexible financing for economic development, housing, public facility, and infrastructure projects." (HUD Exchange). Through this program, the CDBG is one example of a Block Grant that would be able to be applied to the specific needs that the Richmond City Government is trying to meet with the construction of a new police station.

Another program that was found outside of Grants.gov that the Richmond City Government could use is the Department of Agriculture's Community Facilities Direct Loan and Grant Program. According to the homepage of this program, it, "provides affordable funding to develop essential community facilities in rural areas. An essential community facility is defined as a facility that provides an essential service to the local community for the orderly development of the community in a primarily rural area, and does not include private, commercial, or business undertakings." (Department of Agriculture). The program goes on to list seven different types of essential community facilities, one of which includes, "Public safety services such as fire departments, police stations, prisons, police vehicles, fire trucks, public works vehicles or equipment."

The grant funds from both of these programs will be further expanded, along with the grants found via Grants.gov, in the Findings and Results section.

Another additional factor that was looked at while searching for possible grant opportunities for Richmond to use was whether or not the grant was coming from the federal or state level of government. While all that was found did originate from the federal government, there are a couple that would also require the help or involvement of the state government in order for Richmond to properly receive said funds. Nevertheless, what other levels of government are involved with a grant is something that is also noted in Table 1

[IV. Findings and Results:]

A Breakdown of Possible Grants for Richmond

Through the search methods discussed in the Case Study, several grants that could be used by the Richmond City Government as possible sources of funding for the construction of a new police station were found. Both the type of grant and the possible monetary amount from the grants vary greatly, as shown in Table 1. Several types of grants were discovered, with each having its benefits and risks. For instance, several of the grants discussed are discretionary grants. These are the grants that will require the most time and resources for the Richmond City Government to apply for, due to the fact that the proposals and applications for these grants will have to go through the review process that is discussed within the Literature Review. Even still, all the grants that are discussed within this section are viable sources of funding for helping to offset the costs of the construction of a new police station for Richmond.

It should also be noted that the majority of the programs discussed were specifically for the 2023 fiscal year and that a great many of the application dates for these programs have passed. In order for the Richmond City Government to make use of and apply to these programs, they will have to wait until these programs are offered again for the 2024 fiscal year.

The first of the grant programs to discuss is the *Edward Byrne Memorial Justice Assistance Grant (JAG) Program – Local Solicitation*. The homepage of the grant describes the program as, “the primary provider of federal criminal justice funding to states and units of local government.” (ojp.gov). The official form goes on to specify

that it is eligible for units of local governments, such as city governments. As for the amount of available funds, there are two possible categories that a local government can fall into. Which category a local government falls into depends specifically on a formula that the JAG Program uses as part of the formula grant process. I was not able to figure out which category the Richmond City Government would fall into for certain and thus chose to mention both possible categories. The 1st Category has a floor of \$10,000 in order for the funds to go directly to the local government and a ceiling of \$25,000. The 2nd Category has a floor of \$25,000 with no ceiling specified. It should also be noted that in order for these funds to be used directly for construction costs, the Attorney General will have to certify that the construction is necessary for the maintenance of public safety. This is a case that I do believe the Richmond City Government could make.

Along with the Local Solicitation of the JAG Program, there is also the *Edward Byrne Memorial Justice Assistance Grant (JAG) Program – State Solicitation*. This is the version of the JAG Program for state governments. Due to this, only state governments can apply. However, I thought it would be worthwhile to mention, that the state of Kentucky got \$2,282,045 in funds from the Program in the 2022 Fiscal Year. As the state government applies for this program again, the Richmond City Government can reach out to their representatives in order to see if some funds can be secured to help with the construction of the new police station. While this is not a direct opportunity for funding for Richmond, working with the state government to secure these funds can lead to some of the funds being relocated to help with the construction costs for Richmond's new police station.

As mentioned earlier, another grant opportunity is *the Department of Housing and Urban Development's Section 108 Loan Guarantee Program*. While this program can help local and state governments to easily access loans, they also have grant awards given through the Community Development Block Grants. The purpose of these grants are, "To support community development, activities are identified through an ongoing process. Activities may address needs such as infrastructure, economic development projects, public facilities installation, community centers, housing rehabilitation, public services, clearance/acquisition, microenterprise assistance, code enforcement, homeowner assistance, etc." (HUD Exchange). Not only does this fit the needs of the Richmond case study, but due to the fact that it is a block grant, this means that the Richmond City Government may be able to secure a large amount of funding through it, with it being large enough to possibly cover the full cost of the construction of the new police station. For instance, according to the Program's data, the State of Kentucky received a little over \$26 million in funds from the CDBG during the 2022 Fiscal Year. While again, this will take the Richmond City Government working with the state government in order to secure a portion of the funds for Richmond, this could be the largest source of funding for Richmond via a federal grant.

Another source mentioned earlier is *The Community Facilities Direct Loan & Grant Program*. It is a program offered by the Department of Agriculture with the goal of providing, "affordable funding to develop essential community facilities in rural areas." (usda.gov). Like the JAG Program, this is a formula grant and thus the amount of funds available to Richmond can vary slightly, depending on a few various factors. From the possible factors and categories listed on the homepage of the grant, the

Table 1: Breakdown of the Grants for the Richmond Case Study

Name of Grant	Federal Or State?	Agency of Origin	Type of Grant	Monetary Amount of Possible Funding
FY 2023 Edward Byrne Memorial Justice Assistance Grant (JAG) Program – Local Solicitation	Federal	Bureau of Justice Assistance	Formula Grant	Category 1: \$10,000 - \$25,000 Category 2: \$25,000+
Community Facilities Direct Loan & Grant Program in Kentucky	Federal	US Department of Agriculture	Formula Grant	15% of Currently Available Funds for the State
National Institute of Justice Research, Evaluation, and Development Project Grants	Federal	DOJ Office of Justice Programs	Discretionary Grant	\$754,210
FY 2023 EDA Public Works and Economic Adjustment Assistance Programs	Federal	Economic Development Agency	Discretionary Grant	\$100,000-\$30,000,000
FY 2023 Edward Byrne Memorial Justice Assistance Grant (JAG) Program – State Solicitation	State	Bureau of Justice Assistance	Formula Grant	\$2,282,045 (Total Amount rewarded to Kentucky State government in the 2022 FY)
Community Development Block Grants	Federal/State	Department of Housing and Urban Development	Block Grant	~\$26,000,000 (Statewide for the 2022 FY)
FY 2023 COPS Technology and Equipment Program Invitational Solicitation	Federal	Department of Justice	Discretionary Grant	≤\$9,000,000

most likely category that Richmond would fall into due to its population size and poverty rate would be Category 4 of the grant program. This means that Richmond would be able to get a maximum of 15% of what the currently available funds would be to the state of Kentucky at the time of the application. Due to the fact that there is no concrete number to work off of, and the fact that Richmond would most likely qualify for only Category 4, which provides the least amount of grant funding, this is one of the weaker fits for the Richmond case study. However, due to the fact that Richmond is seeking to simply offset any possible costs of the construction of the new police station, no matter the amount, the Community Facilities Direct Loan & Grant Program should still be considered as a possible source.

The National Institute of Justice Research, Evaluation, and Development

Project Grants is a discretionary grant offered by the Department of Justice's Office Programs. The Synopsis of the grant offered by Grants.gov states that, "OJP is committed to advancing work that promotes civil rights and racial equity, increases access to justice, supports crime victims and individuals impacted by the justice system, strengthens community safety, protects the public from crime and evolving threats, and builds trust between law enforcement and the community." (Grants.gov). The focus on the development and strengthening of community safety is what makes this grant a possible fit for the Richmond case study. Due to the fact that it is a discretionary grant, it is only awarded to one applicant. That means that applicants must compete with each other through the grant proposal process in order to secure the funding, which for the 2023 Fiscal Year version of this grant is \$754,210. The last thing that should be noted for this possible grant, is that in order to apply, an applicant must be officially invited to

apply by the OJP. Thus, the city of Richmond would have to reach out to the OJP beforehand in order to secure an official invite for the next fiscal year. Nevertheless, even with the extra work that would be necessary in both securing the invite and working through the grant proposal process for this grant, this is still a valid source of grant funding for the Richmond case study.

A similar grant to the OJP's is the *FY 2023 COPS Technology and Equipment Program Invitational Solicitation*. Offered by another agency within the Department of Justice, the Community Oriented Policing Services, this program offers funding to state and local governmental entities. The stated goal of the program is to, "increase the community policing capacity and crime prevention efforts of law enforcement agencies." (Grants.gov). Considering one of the major problems of Richmond's current police station is the fact it is getting overcrowded due to the number of workers; this program is an ideal opportunity. According to the program, it has a total of \$177,880,000 in available funds, however, the ceiling for each award is \$9,000,000. Due to this fact, an estimated 196 awards are expected to be given to various governmental entities. However, it should be noted that, like the OJP grant, said governmental entity must be invited to apply for this opportunity. So just as with the OJP grant, if this is one opportunity Richmond is interested in pursuing, they must first reach out to the COPS agency in order to secure an invitation to apply for the next fiscal year. Considering the fact that receiving this grant could offset the whole cost of the Richmond case study, the additional work would be well worth it.

The final grant opportunity to discuss is the *FY 2023 EDA Public Works and Economic Adjustment Assistance Programs*. This grant program is offered by the

Economic Development Agency, and aims to, “provide grants to meet the full range of communities’ and regions’ economic development needs from planning and technical assistance to construction of infrastructure.” (Grants.gov). The grant opportunity is not only for local and state governments but for private institutions and nonprofits as well. This means that as a discretionary grant, there will be a lot of competition within the application process. However, to help offset this competition, out of the grants that have been discussed here, this grant opportunity has the highest number of award recipients. For the 2023 fiscal year, the award floor is \$100,000, and the award ceiling is \$30,000,000. On top of this, 3000 awards are expected to be handed out for the fiscal year. While this grant is not as clear of a fit for the needs and demands of the Richmond case study, with the focus on the construction of needed infrastructure it can still be a worthwhile opportunity. On top of that, like the COPS grant, there is a chance for this grant to fully offset the predicted costs of the construction, and thus would be a worthy endeavor.

While some of these grant programs may be a better fit as a source of funding for the needs of the Richmond city government, all of them stand as viable options. This goes to show that while oftentimes grant opportunities for local governments are underused due to either time or resource constraints, they still very much exist and can offer a great deal of funding for the needed projects that local governments are undertaking.

This research aims to provide a point of reference to those who are attempting to look for grants for funding local government projects, mainly those of the capital project variety such as the construction of a new police station. This has been done by

using the Richmond example as a case study, both the methods of finding possible grant sources as well as a breakdown and examination of the various types of grants that are available. The grants discussed and given can even be used not only by the Richmond City Government but other local governments who find themselves in a similar predicament when it comes to the construction of a new police station.

[V. Conclusion]

Possible Further Steps of Research

Before concluding, it would be best to note a couple of further avenues of research that could be done within the focus of this thesis. The first would be to reach out to cities with similar population sizes to Richmond and Nicholasville in Kentucky and to see whether they use forms of debt funding, such as municipal bonds, or grant funding to help pay for capital projects, such as the construction of a new police station. It would also be important to find out the specific reasonings as to why they chose the form of funding that they did. Whether the reasonings are akin to the ones discussed already, such as the ease of availability of municipal bonds the lack of the economic or political risks of using grants in comparison, or due to more situational variables that may apply on a case-by-case basis. With this information, a clearer picture of the difficulties that cities akin to Richmond face while trying to gain funding for capital projects would be able to be formed. This could help move the discussion around debt funding and grant funding even further out of the scope of just research and into the more practical applications of it.

Another possible further step of this research would be to work with the local government of Richmond to actually apply for at least one of the grants discussed in the findings of the case study, as was the original intent of the project. This would also move the application of this thesis away from just the field of academic research and

into more practical applications. It is very likely that this would also involve helping the city government work through the grant proposal and review process, as was discussed in Ward's book. This process would even highlight some of the many challenges that a local government such as Richmond may face while working through the grant proposal process.

However, it is not just through the continuation of the research of this project that we can start to see the practical applications of the research. From the research of this thesis alone, multiple implications for policy at multiple levels of government can be found.

Policy Implications

Looking at the topics discussed in this thesis, that being municipal bonds, grant funding, and the usage of grant funding for capital projects for local government, three potential implications to policy are found. Two of the three are of a broader focus and scale, as they would require work being done on the federal level, while the third is far more directly related to the Richmond case study.

The first is related to municipal bonds and the regulations around their usage. Even though this thesis focused mainly on the risks of local governments using municipal bonds when compared to grants, it cannot be denied that municipal bonds have become a more common form of financing through debt for local governments. Thus, even though with the usage of the bonds comes inherent risks of both the political and economic nature for the governmental entity that takes on the bond, ways to help bring an end to said risks should be discussed.

Looking again at Cornaggia (2018), Reifler (2023), and Butchireddygari (2023), a common request seen is the implementation of policies at the federal level in order to help strengthen regulations around the municipal bond market. This includes updating the regulations around the transparency of financial information around the municipal bond market, which could lead to a better and more accurate credit rating system for the market itself, which could save taxpayers money. Other regulations that should be targeted relate to how the money of said bonds is spent, including transparency on the releasing of information about the spent funds to the public. Both Reifler and Butchireddygari state that such updated regulations could help bring an end to the practice of using municipal bonds in ways that may be improper, such as to help pay for settlement cases related to police brutality.

Moving on to policy implications for grant funding itself, one major problem that affects local government's ability to properly access grants is a lack of resources and time. While the Richmond case study above can help act as a reference for a starting point for local governments looking for grant funding, it is fair to say that it alone would not be enough to help combat the lack of resources many local governments may face when it comes to finding and applying for grants. Another possible tool that can help combat this issue is grant writing workshops, such as the one described by the North Tampa Telegraph (2023). It describes a program being put on with the help of Iowa State University that seeks to help teach those interested in how to search and apply for grants. This program is in no way a unique occasion, with many universities across the US putting on these types of workshops and programs for those interested.

This is something that the federal, state, and local levels of government can learn from. A focus, mainly at the federal and state level, of also trying to help organize and run programs and workshops akin to the one described in the article, could help cut down on the time and resource cost for those in local government who may struggle to secure funding through grants. Thus, a focus on helping fund and operate these types of programs via a new policy, whether the focus is on simply funding these types of programs or the actual execution of these programs by the appropriate agencies at the federal and state levels, can be a boon to the local governments who currently struggle with the resource cost of applying for grants.

The last major policy implication that can arise from this thesis is a far more targeted one, one that would affect specifically the local government of Richmond, KY. It would be simply for the local government to apply for one of if not multiple of, the grants that have been named and discussed through the case study and its findings. There are multiple grants listed that can cover the entirety of the estimated costs of the construction of the new police station, while the remaining ones can at least help offset the costs to varying degrees. All of the grants listed are eligible for local governments to apply for, and the scope of all of the grants also aligns with the intended wants and needs of the case study. While some of the grants would require the city government to work through the grant proposal process due to the fact they are discretionary grants, and thus more time and resources would have to be spent on applying for those grants, the possible amount of funding available from these grants make the additional requirements well worth it.

The only additional point to note would be that many of the grants listed are specifically for the 2023 fiscal year and are renewed and reissued every fiscal year. At the time of writing this, it would be too late for the city government of Richmond to apply for those grants for the 2023 fiscal year. Instead, they should be looking ahead towards the 2024 fiscal year, and already start preparing to apply for these grants when they become available for the 2024 fiscal year. This is the most direct implication for policy from this thesis as it comes directly from the results of the Richmond case study.

In conclusion, there will always be a need for funding within local governments as they work to continue to fulfill their responsibilities. This is even more true when it comes to the construction of capital projects for the local government, such as the construction of a new police station for the city of Richmond, Kentucky. Two of the major avenues for funding for local governments is through forms of debt funding, such as municipal bonds, or funding through grants received from the federal and state level. While the usage of municipal bonds is a common practice for receiving funds, there are inherent risks associated with these bonds. This includes the economic and political risks of taking on the debt of the bond, as well as the economic and ethical risks that the usage of municipal bonds can cause due to the lack of regulation around how the funds can be used and recorded. The use of funding from grants avoids these dangers; however, often a lack of time, resources, and staff can lead to these grants being underused by local governments. Even the case study of Richmond is not free of these risks. With the local government currently not having an employee who can work through the grant proposal process, there has been consideration of not using federal or state grants as a source of funding.

Using the needs of the city government of Richmond, specifically the construction of a new police station, as a case study, we are able to examine and break down the various types of grants that can be used to meet the funding needs of Richmond. This includes grants that involve both the federal and state levels of government, as well as different kinds of grants, including block, formula, and discretionary grants. While each of these types of grants can present its own possible challenges, such as the competitive and long grant proposal process that can be required for discretionary grants, they can also all help meet the funding needs of the Richmond case study, with a few of them completely eclipsing the estimated costs of the construction. Thus, while applying for and using grants can require a great deal of time and resources for local governments, including Richmond, when compared to the risks and dangers of municipal bonds as well as the possible amount of funding received, they are still a worthwhile source of funds for local governments, including within the Richmond case study.

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