

STEPHANIE LEISER
Ford School of Public Policy
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CURRENT POSITIONS

Gerald R. Ford School of Public Policy, University of Michigan

- 2019 – Present: Lecturer IV in Public Policy
- 2016 – 2019: Lecturer III in Public Policy

Center for Local, State, and Urban Policy (CLOSUP), University of Michigan

- August 2025– Present: Director (Research Investigator)
- 2024 – 2025: Research Coordinator
- 2020 – 2025: Faculty Affiliate

EDUCATION

2014 **Ph.D. Public Policy and Management**, University of Washington
Dissertation: *Essays on State Business Tax Incentives and Policy Diffusion*
Chair: Justin Marlowe

2012 **M.S. Public Policy and Management**, University of Washington

2005 **Master of Public Policy**, University of Michigan
Accelerated B.A./M.P.P. Program

2004 **B.A. Economics** with High Distinction, University of Michigan

PREVIOUS POSITIONS

2014 – 2015 Lecturer, Daniel J. Evans School of Public Affairs, University of Washington

2010 – 2012 Editorial Assistant, *Journal of Public Administration Research and Theory*

2005 – 2009 Tax Policy Analyst, Michigan House of Representatives, Lansing, MI

TEACHING

Ford School of Public Policy, University of Michigan

Budgeting and Financial Planning (Pub Pol 715), Winter 2016, 2018 – 25

Budgeting and Financial Planning – Remote (Pub Pol 715), Winter 2024 - 25

Microeconomics for Public Policy (Pub Pol 330), Fall 2022 -24

Microeconomics, Public Policy and International Affairs program, Summer 2016 - 23

Economics for Public Affairs (Pub Pol 554), Fall 2019 - 21
 Topics: Current Issues in Tax Policy (Pub Pol 495, 475/750), Fall 2016 – 18

Independent study students: Dwiky Putra (Winter 2025), Rebecca Trychell (Winter 2025), Marc Metz (Fall 2024), Samantha Lang (Winter 2024), Noah Bock (Fall 2023), Phong Hong (Fall 2022), Nicholas Birdsong (Winter 2022), Cecilia Garibay (Winter 2022), Javier Pineiro (Winter 2021), Walter Aguilar (Winter 2021), Nathan Lindfors (Winter 2020), Anthony Martinez (Winter 2019), Meg Duffy (Fall 2018), Jason Morgan (Fall 2018), Aliza Kazmi (Winter 2016)

Evans School of Public Affairs, University of Washington

Current Issues in Tax Policy (PBAF 599), Spring 2015
 Nonprofit Financial Management (PBAF 553, with Jennifer Bright), Winter 2015
 Public Budgeting & Financial Management (PBAF 522, with Justin Marlowe), Fall 2014
 Introduction to Microeconomics and Public Policy (PBAF 499), Summer 2012, 2014
 Evans School Math Camp, Summer 2013

Teaching Assistantships

Public Budgeting & Financial Management (PBAF 522), Fall 2012 - 13
 Quantitative Analysis II (PBAF 528), Spring 2013
 Public Sector Economics (Pub Pol 744, with Jim Hines), University of Michigan, Fall 2004

PEER-REVIEWED PUBLICATIONS

- Hummel, Daniel, Stephanie Leiser, & James Bourey. (2025) Responding to Decline: The Perspective of City Managers in Shrinking Cities in the United States. *Journal of Urban Affairs*. <https://doi.org/10.1080/07352166.2025.2461519>.
- McDonald, et al. (2024) Establishing an Agenda for Public Budgeting and Finance Research. *Public Finance Journal*, 1 (1), 9-28. <https://doi.org/10.59469/pfj.2024.15>.
- Leiser, Stephanie, Shu Wang, & Charles Kargman. (2021) Perceptions of Local Government Fiscal Health and Fiscal Stress: Evidence from Quantile Regressions with Michigan Municipalities and Counties. *State and Local Government Review*. <https://doi.org/10.1177/0160323X211038356>.
- Leiser, Stephanie & Sarah Mills. (2019) Local Government Fiscal Health: Comparing Self-Assessment to Conventional Measures. *Public Budgeting & Finance*, 39 (3), 75-96.
- Leiser, Stephanie. (2017) The Diffusion of State Film Incentives: A Mixed-Methods Case Study. *Economic Development Quarterly*, 31 (3), 255-267.
- Leiser, Stephanie. (2017) The Diffusion of State Tax Incentives for Business. *Public Finance Review*, 45 (3), 334-363.
- Leiser, Stephanie & Justin Marlowe. (2011) The Great Recession's Impact on the City of Seattle's Budget. *Municipal Finance Journal*, 32 (1), 143-161.

BOOK REVIEWS

Leiser, Stephanie. (2024) Book Review: Financial Strategy for Public Managers. *Public Finance Journal*, 1(1), 87-90. <https://doi.org/10.59469/pfj.2024.13>.

Leiser, Stephanie. (2023) Book Review of *Understanding Municipal Fiscal Health: A Model for Local Governments in the USA* by Craig S. Maher, Sungho Park, Bruce D. McDonald III and Steven C. Deller. *Public Finance & Management*, 22 (2), 183-187. <https://doi.org/10.37808/pfm.22.2.4>.

ACADEMIC RESEARCH IN PROGRESS

“What do local government officials think about their financial policies and practices? Evidence from a census survey of Michigan local governments” with Debra Horner, Natalie Fitzpatrick, and Elaine Yi Lu

“Next Gen Financial Indicators” with Shayne Kavanagh (Government Finance Officers Association), Miklos Vasarhelyi, Jinqiu Yan, Irfan Bora, Justin Shea, Bruce D. McDonald, Craig Maher, David Guo, Jonathan Justice, Michael Pagano, Eric Scorsone, and Eugenia Gorina

“Understanding Local Official Perceptions of Fiscal Health” with Nicholas Birdsong (MPP student)

GRANTS AND CONTRACTS

2025 “Fiscal Health of Rural Local Governments: Student-led Case Studies” Ford School Community Engaged Learning Grant (\$4,000)

2024 “Examination of Education Governance in Michigan” Michigan Department of Education (\$500,000, Participating Investigator with Brian Jacob, PI)

2024 “Open Source Inline XBRL Instance Generator” Digital Assurance Certification, LLC (\$29,183)

2021 “Modernizing Michigan Local Government Fiscal Transparency” C.S. Mott Foundation (\$120,000)

2021 “Modernizing Michigan Local Government Fiscal Transparency” University of Michigan Center for Academic Innovation: Public Engagement Faculty Fellowship (\$10,000)

PROJECT-BASED PUBLICATIONS, ACTIVITIES, AND INTELLECTUAL PROPERTY

2020 – Present. Project Lead, Fiscal Health Project (CLOSUP): Modernizing Michigan Local Government Fiscal Transparency Project

- Collaborator, Open Source Inline XBRL Instance Generator (UM Innovation Partnerships Invention Report #2025-204)

- Collaborator, XBRL Government Reporting Information Package taxonomy with XBRL US (UM Innovation Partnerships Invention Report #2023-374)
- Let implementation of pilot sites for XBRL taxonomy in City of Flint, MI, Ogemaw County, MI, Pine River Township, MI (2022)
- **Reports and Publications**
 - Leiser, Stephanie, Natalie Fitzpatrick, and Christine Kuglin. (October 14, 2024) Comment on S7-2024-05 Proposed Rule: Financial Data Transparency Act Joint Data Standards. Securities and Exchange Commission.
 - Kuglin, Christine, Natalie Fitzpatrick, Stephanie Leiser, and Michelle Savage (2024) Digital Data Standards Support Greater Transparency & Opportunity in Municipal Bond Markets. *The Journal of Government Financial Management*. 73 (2), 24-30.
 - Leiser, Stephanie, Shu Wang, and James Tatum (June 2022) A Twenty-year Review of Flint's Financial Condition. with accompanying data in tableau
 - Leiser, Stephanie, Jankeesh Sandhu, Maximilian Hill, and Margaret Walthall (September 2022) Fiscal Health in Rural Communities: A Case Study of Pine River Township, MI
 - Leiser, Stephanie, Maximilian Hill, and Jankeesh Sandhu (September 2022) Fiscal Health in Rural Counties: A Case Study of Ogemaw County, MI
 - Backus, Capri & Stephanie Leiser (June 2021) An Open Data Standard for Local Government Financial Reporting: How it Could Work in Michigan. CLOSUP Working Paper Series No. 56.
- **Other outreach and service**
 - Extensive networking and outreach to federal regulators, state agencies, local governments and their representative organizations, software providers, government finance professional organizations, and other stakeholders (2020 – present)
 - Appointed to Government Accounting Standards Board Taxonomy Consultative Group (2025)
 - Planning committee: GovFin 2024: Municipal Reporting Workshop. Hosted by XBRL US (July 2024)
 - Co-chair, XBRL Standard Government Reporting Working Group (2023 - 2024)
 - Oversee team of UM School of Information students (SI 405 Undergraduate capstone) "Analyzing government data in XBRL" (2024)
 - Panel discussant: "Getting Ready for the Financial Data Transparency Act." National Association of State Comptrollers Annual Conference (March 2024)
 - Planning committee and presenter: GovFin 2023: Empowering Governments, Modernizing Reporting. Hosted by XBRL US (November 2023)
 - Webinar presenter: "Government Reporting & the FDTA: Florida and Michigan Case Studies." (September 2023)
 - Participant in Michigan Department of Treasury XBRL Workgroup (2022-23)
 - Co-hosted webinar "Government Financial Reporting – Data Standards and the Financial Data Transparency Act" (January 2023)

- Oversaw two teams of computer science students from UM-Dearborn to produce a prototype tool to scrape data from financial statements, in partnership with the Michigan Department of Treasury (2020-21)

2020 – Present. Fiscal Health Project (CLOSUP): Other Activities

- Margaret Walthall, Stephanie Leiser, and Natalie Fitzpatrick (March 2025) “The Fiscal Health of Michigan Local Governments 2023”
- Oversee student-led case studies on rural local government fiscal health (2024-25)
- Leiser, Stephanie, Margaret Walthall, and Natalie Fitzpatrick (April 2024) “The Fiscal Health of Michigan Local Governments 2021 – 2022”
- Ivacko, Tom & Stephanie Leiser (2021) “State and Local Governments as Partners in our National Recovery.” Ford School Issue Memos for an Incoming Administration.
- Ivacko, Tom & Stephanie Leiser (2021) “American Rescue Plan Act Funds for Local Governments” prepared for UM Office of Government Relations.
- Student case study series (2021-22)
- Local Government COVID-19 Fiscal Strategy and Resource Guide (2020)
 - Editor and organizer (15 memos)
 - Author, “Strategies for Short-Term Cash-Flow Borrowing” (with Steven Norton)
 - Presented Resource Guide materials at a series of webinars hosted by the Michigan Department of Treasury

2024–2025 “Examination of Education Governance in Michigan” Report co-author (UM Youth Policy Lab)

2024 Ford School Integrated Policy Exercise workshop leader

2020 Public Engagement Faculty Fellow (UM Office of Academic Innovation)

2019 Road Scholars participant (UM Office of Government Relations)

2018 Renewable Energy Policy Initiative workshop presenter (CLOSUP)

2018 – 19 Project team. Facilitating compliance with Michigan’s revised Lead and Copper Rule (Water Center/Graham Sustainability Institute, funded by C.S. Mott Foundation)

- Leiser, Stephanie & Jason Morgan. (2019) “Using the State Drinking Water Revolving Fund to Facilitate Lead Service Line Replacement in Michigan: Case Studies and Recommendations.”
- Developed case studies and FAQs related to financing lead service line replacement

2014 Leiser, Stephanie. “Effective Budget Communication.” International City/County Management Association. *InFocus Reports*, 45 (6).

POPULAR PRESS ARTICLES

- April 8, 2025. County Fiscal Health Update. *Michigan Counties Magazine*.
- December 7, 2022. A Chance to Make Government Financial Data Transparent and User-Friendly. *Governing*. (with Robert J.F. Widigan)
- March 27, 2021. Biden wants corporations to pay for his \$2 trillion infrastructure plans, echoing a history of calls for companies to chip in when times are tough. *The Conversation*.
- March 10, 2021. The new COVID relief bill can be a rebirth for Michigan communities. *Bridge Michigan*.
- July/August 2020. COVID-19 and the impact on township revenues. *Township Focus – Michigan Townships Association*. (with Jill Roof)
- March 20, 2020. Coronavirus response suffers when local government is starved. *The Hill*. (with Tom Ivacko)
- March 27, 2020. Stimulus package will remain half-baked unless local governments get more of the dough. *The Conversation*.
- August 8, 2018. Capital gains and why they matter – a tax expert explains. *The Conversation*.
- December 21, 2017. Will Americans finally start fighting back against tax cuts for the rich? *The Conversation*. Republished by *The Washington Post*.
- November 28, 2017. Taxpayers want more fairness. GOP plan to ‘reform’ the tax code doesn’t deliver. *The Conversation*.

PUBLIC ENGAGEMENT PRESENTATIONS AND MEDIA

- July 23, 2025. Invited presenter “City Managers: The Ultimate Pragmatists” Michigan Municipal Executives Summer Workshop.
- October 2024. Quoted in “FDTA Issue Brief: Early adopters demonstrate how to prepare for the FDTA even as SEC requirements continue to evolve” DebtBook + Funkhouser & Associates.
- June 25, 2024. Invited presenter “Beyond the Numbers: Assessing the Resilience of Michigan County Governments’ Finances” Michigan Association of Counties Policy Summit.
- October 5, 2023. Quoted in “Ottawa Impact’s legacy may be long felt. Why that could be a problem.” *MLive*.
- July 12, 2023. Quoted in “Detroit Marks Bankruptcy Anniversary by Borrowing Big to Tackle Blight.” *Bloomberg*.
- March 28, 2023. Quoted in “Financial Data Transparency Act will spur progress in government reporting.” *Accounting Today*.
- January 26, 2023. Mentioned in “Machine-readable disclosure has ‘revolutionized’ Flint’s financial reports, CFO says.” *The Bond Buyer*.
- January 24, 2023. Invited presenter “Government Financial Reporting – Data Standards and the Financial Data Transparency Act” *XBRL US Webinar*.

- September 13, 2022. Invited presenter “Bar Codes and Financial Reporting: XBRL Case Study at the City of Flint.” *Michigan Government Finance Officers Association Annual Conference*.
- Nov/Dec 2022 – Quoted in “Digitizing Annual Comprehensive Financial Reports.” *The Review: The Official Magazine of the Michigan Municipal League*. Nov/Dec 2022.
- August 24, 2022. Quoted in “Machine-readable financial reports get a look in Michigan.” *The Bond Buyer*.
- May 9, 2022. Quoted in “Short-changing Michigan local governments has resulted in deteriorating water systems and other services.” *Bridge Michigan*.
- March 14, 2022. Quoted in Pi Day Discussion: Why government budgets aren’t analogous to a pie sliced and served. *WXYZ Detroit*.
- April 29, 2021. Quoted in “Biden Proposes Big Capital Gains Tax Hike; Should You Be Worried?” *HowStuffWorks*.
- April 5, 2021. Quoted in “How Michigan communities can, and should, spend billions in Biden stimulus.” *Bridge Michigan*.
- March 1, 2021. Quoted in “States With the Highest Property Taxes.” *US News & World Report*.
- February 23, 2021. Quoted in “2021’s Property Taxes by State.” *WalletHub*.
- January 15, 2021. Quoted in “Michigan cities must begin replacing lead pipes. But who has the cash?” *Bridge Michigan*.
- May 11, 2020. Interviewed by WWJ Detroit on COVID-19 effect on local governments.
- May 11, 2020. Interviewed for Michigan Municipal League’s Review Magazine
- April 28, 2020. Guest for Michigan Minds podcast “Local Government Fiscal Health During COVID-19.”
- February 20, 2020. Interviewed on Stateside (Michigan Radio) on Governor Whitmer’s road bonding program
- December 12, 2018. Interviewed by *Governing’s* Alan Greenblatt for “Not Just Power Grabs: Lame-Duck Lawmakers Are Rushing Many Controversial Bills”
- March 28, 2018. Invited panelist, Tax Reform Town Hall. Hosted by State Representative Robert Wittenberg. Berkley, MI
- March 20, 2018. Invited speaker, “How Will Americans React to Tax Cuts for the Wealthy?” Hosted by Osher Lifelong Learning Institute, University of Michigan
- January 13, 2018. Invited panelist, Tax Reform Town Hall. Hosted by U.S. Representative Debbie Dingell and members of the Michigan Legislature. Taylor, MI
- January 11, 2018. Radio interview, “How Americans Judge Tax Reform” on *Top of Mind with Julie Rose*, BYU Radio
- November 14, 2017. Invited presentation on “Tax Reform” Ford School Domestic Policy Corps
- November 7, 2017. Interviewed by *Michigan Daily* for “Here's how the proposed tax bill could impact college affordability”
- March 2, 2015. Invited Presentation on “Understanding Tax Expenditures” Horizon House, Seattle, WA

ACADEMIC PRESENTATIONS

- 2024 Panel organizer “Big Data for Municipal Finance: Are We Almost There? New Opportunities and Challenges with the FDTA and Beyond” Association for Budgeting and Financial Management (ASPA) Annual Conference. Cleveland, OH
- 2024 “Digital Data Standards Support Greater Transparency and Opportunity in Municipal Bond Markets” Brookings 13th Annual Municipal Finance Conference. Washington, DC
- 2023 Panel organizer “Open Data for Government Financial Reporting: New Opportunities and Challenges with the FDTA and Beyond” and presenter “Evaluating the XBRL GRIP Taxonomy as an Open Data Standard for Municipal Financial Reporting” Association for Budgeting and Financial Management (ASPA) Annual Conference. Denver, CO
- 2022 “Replacing PDF ACFRs in the City of Flint, Michigan and Beyond” Association for Budgeting and Financial Management (ASPA) Annual Conference. Miami, FL
- 2021 “Understanding Local Official Perceptions of Fiscal Health.” Western Social Science Association Annual Conference
- 2020 “Perceptions of Local Government Fiscal Health and Fiscal Stress: Evidence from Quantile Regressions.” Public Finance Seminar Series. University of Michigan. Ann Arbor, MI
- 2019 “How do Local Governments Perceive Fiscal Health?” Association for Budgeting and Financial Management (ASPA) Annual Conference. Washington, D.C. (with Shu Wang)
- 2019 “The Taxation of Wind Energy.” Renewable Energy Policy Initiative Workshop. University of Michigan. Ann Arbor, MI
- 2019 “Local Government Fiscal Health: Do subjective self-assessments match ‘the numbers’?” Seminar on Finance, Law, and Policy. University of Michigan. Ann Arbor, MI
- 2018 “Local Government Fiscal Health: Comparing Self-Assessments to Conventional Measures” Public Finance Seminar Series. University of Michigan. Ann Arbor, MI
- 2017 “Conceptualization of local government fiscal health: Comparing self-assessments to conventional measures” Ford School of Public Policy. University of Michigan. Ann Arbor, MI
- 2016 “The Diffusion of State Film Incentives: A Mixed-Methods Case Study.” Public Finance Seminar Series. University of Michigan. Ann Arbor, MI
- 2014 “The Diffusion of State Tax Incentives for Business.” Evans School of Public Affairs Research Seminar Series. Seattle, WA
- 2014 “The Diffusion of State Tax Incentives for Business.” Association for Budgeting and Financial Management Annual Conference. Grand Rapids, MI.
- 2013 “The Diffusion of State Film Incentives.” Public Management Research Association Annual Conference. Madison, WI.
- 2013 “The Diffusion of State Film Incentives.” Evans School of Public Affairs Research Seminar Series. Seattle, WA.
- 2010 “The Great Recession’s Impact on the City of Seattle’s Budget.” (with Justin Marlowe) Association for Budgeting and Financial Management Annual Conference. Omaha, NE.

AWARDS AND HONORS

- 2019 Nominee for Golden Apple Teaching Award, University of Michigan
- 2015 Michael Curro Award, Association for Budgeting and Financial Management
- 2013 University of Washington Presidential Dissertation Fellowship
- 2013 Research Travel Award, Evans School of Public Affairs/Graduate School Fund for Excellence and Innovation, University of Washington
- 2004 Harold D. Osterweil Prize in Economics, University of Michigan

UNIVERSITY AND ACADEMIC SERVICE

Ford School:

- CLOSUP Strategic Review (AY 2024 – 2025)
- Masters Program Committee (AY 2021 – Present)
- MPA Redesign/Blended Futures Working Group (AY 2022 – 2024)
- Integrated Policy Exercise Workshop Organizer (January 2024)
- Dean Search Committee (AY 2022 – 23)
- BA Program Committee (AY 2019 – 21)
- Research & Policy Engagement Committee (2018 – 2019)
- Faculty Judge: Case Competition @ Ford (2018)

University of Michigan: Student Parent Excellence Committee member (2021 – present)

Manuscript Reviewer: *International Journal of Public Administration, Public Performance & Management Review, Public Budgeting & Finance, Policy Studies Journal, State Politics & Policy Quarterly, Public Finance Review, Journal of Urban Affairs, Contemporary Economic Policy, Economic Development Quarterly, State and Local Government Review*

Textbook Reviewer: Sharon Kioko and Justin Marlowe *Financial Strategy for Public Managers*. Rebus Community for Open Textbook Creation.

Updated July 2025