



## CTIP NEWSLETTER

# 'Smallest Town in America' Has an Enormous Budget Problem



Vietnamese businessman Nguyen Dinh Pham, right, poses with Don Sammons, the self-proclaimed "mayor" of Buford, Wyoming, after winning the auction for the town in 2012. TUOI TRE NEWSPAPER / AP PHOTO

LOCAL FINANCES | **“The smallest town in America,” Buford, Wyoming, based on population, is having money troubles.** Buford is owned by a Vietnamese businessman, **Nguyen Dinh Pham**, who bought the town in 2012 for \$900,000 in order to market his specialty coffee to Americans. **Jason Hirsch** began leasing the town from Pham in 2015. Hirsch acts as the town manager, town sanitation team, town handyman, town spokesman and convenience store operator. But his lease is up in December and Hirsch says that while he’s interested in renewing it, he’d need different terms that relieve him of some financial obligations. “It’s a



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week by week thing right now,” said Hirsch, **“It depends on whether I can make the bills.”** Source: *Casper Star-Tribune*.

### CTIP View:

We are sure most if not all Municipalities are also experiencing financial difficulties in making both ends meet. Especially Municipalities who have floated Municipal Bonds in the capital market to fund certain infrastructure that are purely for public service and not to make money.

It is just a matter of time that the problem will catch up with these Municipalities assuming they are not yet feeling the pressure.

Precisely, it is important for the Municipal leadership to be creative in time of crisis like this. When a Mayor is elected and he presents his Medium Term Plan for his Municipality, he should already classify development initiatives that can be handled by the private sector through PPP and those that can be done by the Municipality in the name of public service.

Water works, street lightings, convention centers, parking lots, bus and train stations and even parks (and many more) can be developed and maintained by the Private Sector under PPP. It is just a matter of creativity and what the Law allows that supports the needed development in a Municipality.

Our Educational Program on PPP offered by The Institute at GAA can help the Municipality bring about the needed change in the system, especially during the time of financial crisis.

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