



2019

URBAN INSTITUTE

ANNUAL
REPORT

A Message from the President

Dear Friends,

Inspired by our 50th anniversary, the Urban Institute kicked off our next 50 years in 2019 with a renewed commitment to advancing **upward mobility, equity, and shared prosperity**. We also collaborated with changemakers across the country to develop innovative ideas for how Urban could best fulfill our mission in light of trends likely to bring disruptive change in the decades to come.

We did not expect such change to arrive in 2020 in the form of a pandemic that has exposed so many fissures in our society, including the disproportionate vulnerability of people of color to health and economic risks. Nor did we anticipate the powerful uprisings that have called needed attention to police brutality, antiblackness, and racism in our country. But as I consider the work Urban is undertaking to inform an inclusive recovery from the coronavirus pandemic and dismantle the systems and structures that drive racism, I am grateful for the many partners who, by engaging with our Next50 initiative in 2019, helped Urban accelerate the development of capacities and initiatives that are having an impact.

Among the ways our work made a difference last year:

- **Influencing efforts to boost Black homeownership.** Our groundbreaking work on dramatic declines in Black homeownership helped make the issue an urgent concern in advocacy and policy circles. Urban delivered powerful new findings showing how a set of housing finance innovations can build wealth in communities of color. We also helped launch a collaborative effort with real estate professionals, lenders, and nonprofit leaders to amplify and solidify a framework for reducing the racial homeownership gap. Examples of this include our work on affordable financing through small-dollar mortgage loans and on the role of Black-owned banks and community development financial institutions. Urban's work led to new partnerships with industry leaders, state and local changemakers, and nonprofit partners—including the National Fair Housing Alliance—to increase homeownership among Black families. Our data on Black homeownership and advancing pathways to racial wealth equity will continue to be critical as Urban tracks how a pandemic-induced economic crisis could set some families further behind.

- **Deepening understanding on health care reform.** Urban's analysis of eight health care reforms was a go-to guide for understanding the complicated trade-offs of the 2020 Democratic presidential hopefuls' different health care reform plans—Medicare for All, universal coverage, a public option—and their potential effects on health insurance coverage and spending.

- **Informing goals to increase affordable housing.** The Metropolitan Washington Council of Governments unanimously adopted 10-year targets for housing production, location, and affordability in the Washington, DC, region. The council’s decision was heavily shaped by Urban’s analysis of future housing needs, which we provided with the support of the Greater Washington Partnership.
- **Shaping the debate on immigration.** Urban’s timely analysis helped inform discussion on the administration’s proposed changes to the “public charge” rule, which would make it more difficult for immigrants to become lawful permanent residents. We demonstrated that families are avoiding public activities out of fear, thereby limiting their access to safety net programs.
- **Putting education data in everyone’s hands.** We launched our Education Data Explorer, a first-of-its-kind resource that draws on cutting-edge technology to bring all publicly available data on schools, districts, and colleges under the same roof. We have also standardized the information so it’s easy for a range of people to access data, measure change over time, and make connections across datasets. We will continue to examine these data as we assess how students and schools are affected by virtual learning.
- **Encouraging transparency in prosecutorial decisionmaking.** Insights from a national survey on state prosecutors’ capacity to collect and use data to make decisions illuminated the importance of analyzing prosecutorial decisionmaking, in part to better understand differential treatment of justice-involved people at key points in case processing. Along with an easy-to-use tool for prosecutors and policymakers, our findings informed groundbreaking legislation in Connecticut that requires the routine collection, analysis, and reporting of prosecutorial data. And at the federal level, Rep. Alma Adams’s (D-NC) office sought out Urban for evidence-based guidance to develop new legislation requiring state prosecutors to collect and share data on their decisionmaking. Urban also participated in a Hill briefing dedicated to prosecutorial accountability and transparency through data-driven decisionmaking. The briefing and the proposed federal legislation built on Connecticut’s model and paved the way for federal engagement on the issue.

For our Next50 effort, our experts asked **what would it take** to achieve quality housing for all, financial well-being, longer and healthier lives, equitable adaption to climate change, high job quality, access to lifelong learning, and an end to racial inequities embedded in society. We delivered answers in a series of briefs that today continue to provide changemakers—from street activists to C-suite executives—the evidence they need to design and advance solutions to the pressing issues we explored. In partnership with key funders, Urban also launched several Next50-inspired initiatives that are already proving timely and relevant, including the following:

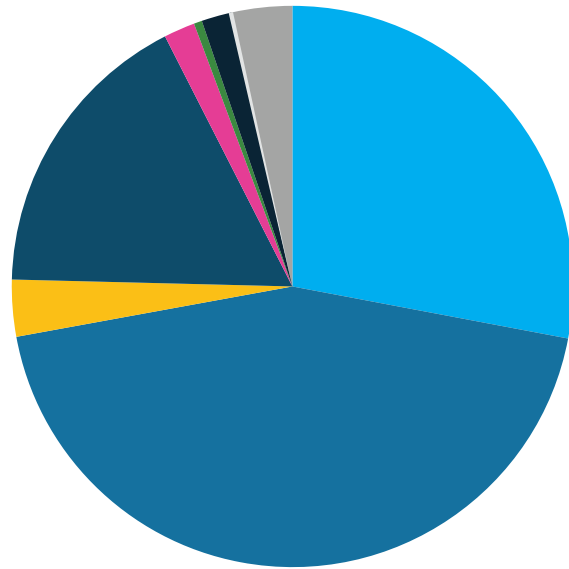
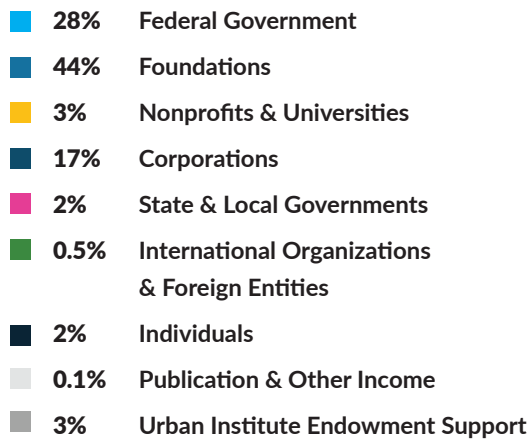
- Urban's **Wealth Equity Initiative** with Wells Fargo Foundation advances knowledge about how and why housing wealth accumulates differently across racial and ethnic groups and informs actionable solutions. To help changemakers, we are developing data and research to create a set of tools and metrics that will, among other objectives, measure gaps in homeownership and housing wealth accumulation by race and ethnicity, provide a snapshot of future homeownership, and assess how equity will need to be addressed in the post-pandemic recovery based on market cycle downturns and economic disruptions. This work will also lay the groundwork on the emerging role that environmental and climate risks and technology will play in accelerating a more equitable and sustainable future.
- With support from Arnold Ventures, our Prison Research and Innovation Initiative is building evidence and spurring innovation to make prisons more humane, safe, and rehabilitative. This five-year effort will leverage research and evidence to shine a much-needed light on prison conditions and pilot strategies to promote the well-being of people who live and work behind bars.
- Our WorkRise initiative is a unique platform that is bringing together researchers, employers, worker advocates, service providers, policymakers, and the philanthropic community to fill critical knowledge gaps on creating genuine economic mobility and security for workers—especially for Black and other workers of color, women, and young people. As part of the effort, Urban is testing potential solutions for rebuilding a more equitable and resilient labor market. WorkRise is supported by the Bill & Melinda Gates Foundation, Mastercard Impact Fund administered by the Mastercard Center for Inclusive Growth, Walmart Foundation, Cognizant US Foundation, The James Irvine Foundation, Annie E. Casey Foundation, and General Motors.

In many ways, our Next50 launch and the principles it embodies readied Urban to respond to what will possibly become a once-in-a-century combination of painful events in 2020. And we're ready. We're ready to challenge ourselves to reimagine what it will take to rebuild our society for the better. As we do, I hope we can count on your continued support and partnership.

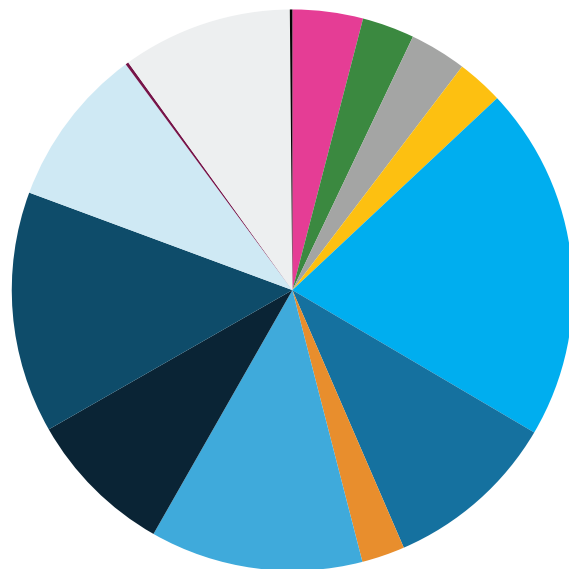
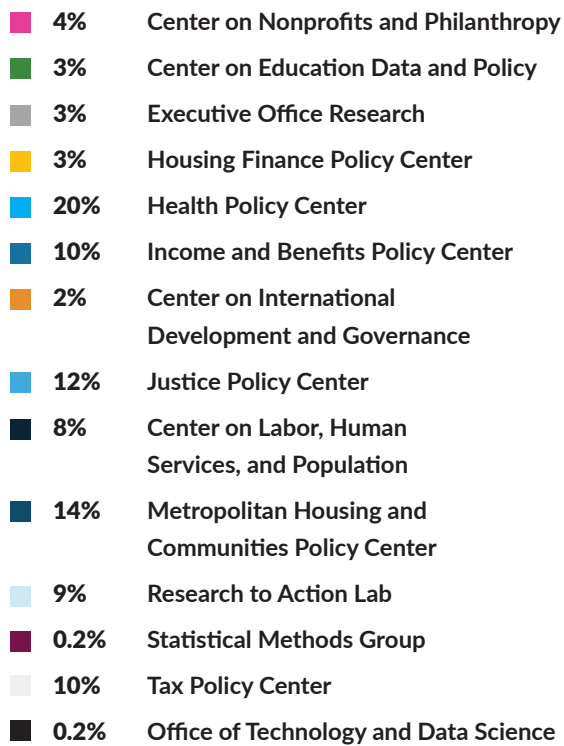
Warmly,
Sarah Rosen Wartell
President

2019 Financials

Revenue



Program Expenses



Statement of Activities

OPERATING REVENUES

Contract amounts earned	34,001,151
Program and project grants	83,869,441
General support grants and contributions	3,170,730
Publication income	10,100
Investment return designated for operations	4,393,762
Other income	164,527
TOTAL OPERATING REVENUES	125,609,711

OPERATING EXPENSES

Research expenses	
Incurred under contracts	30,845,231
Incurred under grants	30,604,074
Incurred for other research	28,701,129
Total program costs	90,150,434
Development	701,323
Publication and public affairs costs	369,183
Other costs	6,905,743
TOTAL OPERATING EXPENSES	98,126,683

NONOPERATING ACTIVITIES

Investment (loss) return, net	20,781,290
Investment income allocation	(4,393,762)
Contributions received	(9,596)
TOTAL NONOPERATING ACTIVITIES	16,377,932
Change in net assets	43,860,960
NET ASSETS AT BEGINNING OF THE YEAR	146,801,321
NET ASSETS AT END OF THE YEAR	190,662,281

Statement of Financial Position

ASSETS

Cash and cash equivalents	25,017,446
Endowment-related cash and cash equivalents	1,704,391
Contract receivables, net	15,848,822
Other receivables	13,122,161
Contributions receivable, net	34,216,375
Prepaid expenses and other assets	1,154,359
Property and equipment, net	3,428,639
Long-term investments	120,775,661
TOTAL ASSETS	215,267,854

LIABILITIES

Accounts payable	4,289,027
Accrued payroll	1,516,014
Accrued paid time off	3,159,582
Other accrued expenses	355,595
Deferred revenue	10,484,501
Deferred rent	4,800,854
TOTAL LIABILITIES	24,605,573

NET ASSETS

Without donor restrictions	128,799,847
With donor restrictions	61,862,434
TOTAL NET ASSETS	190,662,281
TOTAL LIABILITIES AND NET ASSETS	215,267,854

Thank You to Our Funders

We are grateful for your support, which helps Urban's scholars transform evidence into solutions.

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Tacoma Housing Authority*
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