



Late Fees After Maturity or Acceleration

Accounting for Success

The Olympic Lesson: Strategic Collaboration for Local Economic Growth



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"Collaboration, backed by sound financial oversight and measurable goals, transforms ambition into lasting impact."

When the world tuned in to the 2026 Winter Olympic Games, the spotlight focused on elite athletes chasing gold. Yet for those of us who work in community finance and nonprofit leadership, the more instructive story unfolded beyond the podium. The 2026 Winter Olympic Games demonstrated how coordinated planning, disciplined financing, and accountable execution can transform a region's economic trajectory.

Host regions such as Milan and Cortina d'Ampezzo experienced surges in tourism, hospitality demand, retail activity, and infrastructure investment specifically tied to the 2026 Winter Olympic Games. These outcomes were not incidental; they were the result of intentional collaboration across public and private sectors.

This opportunity is not abstract to our region. Philadelphia will host six matches during the FIFA World Cup 2026 this summer, bringing a significant influx of visitors, global attention, and economic activity, presenting a tangible, near-term opportunity to coordinate stakeholders, align capital, and ensure that short-term activity translates into long-term community benefit.

As a CPA specializing in financial reporting and tax compliance for nonprofit organizations, I often see well intentioned initiatives fall short not because the mission lacked merit, but because financial planning and accountability mechanisms were an afterthought. The Olympic model works precisely because financing, risk

management, performance measurement, and long-term impact are built into the framework from the outset. Community initiatives deserve the same discipline.

In a local context, the event might not be an international sporting competition. It may be a regional arts festival, a neighborhood housing redevelopment program, a tourism marketing campaign, or a downtown revitalization campaign.

Community banks are uniquely positioned to catalyze these initiatives. They understand local market conditions, maintain trusted relationships, and can deploy flexible capital. Nonprofits bring mission alignment, programmatic expertise, and community credibility. Together, they can structure initiatives, projects, and special events that are financially viable and socially impactful.

The Olympics required meticulous oversight to manage billions in expenditures. While local projects operate on a smaller scale, the principle is identical. Transparency drives trust, and trust attracts capital.

One of the most powerful takeaways from large scale events is the emphasis on measurable impact. Economic impact studies estimate job creation, visitor spending, and tax revenue effects. Community initiatives require the same analytical rigor.

Banks and nonprofits should jointly define key measurement and performance indicators at the outset. These may include the number of individuals or

organizations supported, jobs created or retained, funds leveraged through matching grants, and measurable improvements in community access to essential services such as healthcare, childcare, or housing. Regular reporting against these metrics strengthens accountability and allows for mid-course corrections. Clearly defined metrics also reduce ambiguity and improve financial statement disclosures related to restricted funds and program outcomes.

Perhaps the most enduring lesson from Milan and Cortina d'Ampezzo is that legacy planning matters. Infrastructure built for a two-week event serves communities for decades. Similarly, local economic initiatives should be designed with sustainability in mind. Community banks can support longevity by structuring loan terms that align with realistic revenue generation timelines, ensuring that repayment schedules match the cash flow cycles of the nonprofit or community initiative. This might include flexible repayment periods, interest-only deferral options during the early stages of a project, or tiered financing that releases funds in phases tied to milestone achievements. By tailoring financial solutions to the unique circumstances of community projects, banks reduce the risk of default while enabling nonprofits to focus on program delivery rather than short-term cash constraints.

Nonprofits can strengthen their sustainability by prioritizing diversified funding streams. Relying on a single funding source can leave an organization vulnerable if that funding disappears. By combining individual donations, foundation grants, corporate partnerships, earned income, and program-related investments, nonprofits build resilience and ensure programs can continue even during economic downturns.

For community bankers and nonprofit leaders, the Olympic example reinforces a familiar truth. Collaboration, backed by sound financial oversight and measurable goals, transforms ambition into lasting impact. As CPAs, lenders, and mission driven executives, we may not host the world's athletes but with global events like the FIFA World Cup unfolding in our region this summer, we are reminded of opportunities we have to apply these same principles in our own communities.



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