

Diversifying the Donor Pool: How Did Seattle's Democracy Voucher Program Reshape Participation in Municipal Campaign Finance?

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ABSTRACT

In this article, we evaluate whether an innovative new campaign finance program in Seattle, Washington, shifted the composition of campaign donors in local elections. In 2015, voters in Seattle approved the creation of the Democracy Voucher program with the intent of broadening representation in the campaign finance system and expanding participation from marginalized communities. Every registered voter in Seattle was provided with four 25-dollar vouchers that they could, in turn, assign to the local candidate(s) of their choice. Through an analysis of the inaugural implementation of the program in 2017, we investigate whether this innovative public financing system increased participation, broadened involvement from underrepresented groups, and led to a donor pool that was more representative of the electorate. Compared to cash donors in the municipal election, we report that voucher users are less likely to be high-income and more likely to come from poor neighborhoods. While older residents are overrepresented among voucher users, there is little difference in the racial composition of cash donors and voucher users. Our analysis confirms that the Democracy Voucher program successfully moved the donor pool in a more egalitarian direction, although it remains demographically unrepresentative of the electorate. The lessons from Seattle's inaugural implementation offer key insights for other municipalities considering public financing policies, and these lessons have the potential to reshape the national policy debate about the influence of political money.

Keywords: Campaign finance, public financing, municipal politics, political participation

INTRODUCTION

AMERICAN ELECTIONS ARE DECIDED not only by voters, but also by the coalitions of donors that

fund modern campaigns. Yet, only a fraction of Americans contribute to a political campaign each election cycle, and an even smaller share make large donations to political candidates. In 2016, 0.52% of adults made a contribution over \$200 in a federal election, but these donations accounted for nearly 70% of cash collected by political candidates (Center for Responsive Politics 2018). This population of donors is not only numerically small; it is also deeply unrepresentative of the broader electorate. Since donors in American elections are wealthier than the population at-large, the campaign finance system has emerged as a likely mechanism for the transmission of affluent policy preferences to American policymakers (Gilens 2012; Bonica 2018).

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At the same time as the role of money has grown in American elections, the Supreme Court has narrowed the scope of campaign finance regulations by affirming political donations as a form of speech subject to First Amendment protection. One result of these developments has been the innovation of public financing programs designed to shift the focus of reforms away from restrictions and limitations on political contributions and toward innovative policies that increase participation in the campaign finance system (Ackerman and Ayres 2002; Hasen 1996; Overton 2012; Mayer 2013). While traditional public financing programs supplied campaign funds through candidate grants, this generation of programs aims to incentivize citizen participation (Demos 2017).

In this article, we report on an innovative, participation-oriented voucher program designed to increase participation in municipal campaign finance. In 2015, voters in Seattle, Washington, approved an initiative to create the nation's first taxpayer-financed voucher program to fund local elections (Berman 2015). Under the rules of the program, each voter in Seattle would receive four 25-dollar vouchers to assign to the municipal candidate(s) of their choice. The program was launched in the subsequent election cycle in 2017, and residents of the city were permitted to redeem their vouchers for qualifying candidates in the at-large city council and city attorney races. Proponents of the Democracy Voucher (DV) program expected the initiative to increase participation in municipal campaign finance and diversify the pool of donors in local elections—goals consistent with the wider efforts to mobilize democratic participation through public financing schemes. More broadly, city leaders expected the program to bring “democracy and accountability” to Seattle elections (Seattle Municipal Code 2.04.6).

We offer the first comprehensive evaluation of the inaugural implementation of Seattle's DV program to understand whether the program successfully expanded and diversified the local donor pool. While concerns about representational inequalities in the campaign finance system—and more generally, the role of money in politics—have been widely researched and debated in federal elections, they have been largely neglected in the study of urban politics (Heerwig and McCabe 2018). This oversight is important because municipal elections are financed by a relatively smaller number of donors who may garner greater access to political candidates through their contributions.

In the sections below, we examine how the voucher program affected patterns of representation in the 2017 Seattle municipal election. First, we compare participants in the Democracy Voucher program to four groups—individuals who made a qualifying donation in the 2017 municipal elections (“qualifying donors”);¹ individuals who made a cash donation outside of the qualifying period in the 2017 municipal election (“cash donors”);² voters in the 2017 municipal election (“2017 voters”); and the broader Seattle electorate (“registered voters”). Through these comparisons, we assess the representativeness—both demographically and geographically—of voucher users to other participants in the political system. In doing so, we also offer one of the first individual-level portraits of the socio-demographic characteristics of political donors in *local* elections. After reporting these descriptive comparisons, we estimate a series of multilevel logistic regression models to predict voucher usage and successful voucher assignment in the 2017 election. By identifying the socio-demographic correlates of voucher redemption and assignment while controlling for overall participation propensity, we offer a more nuanced understanding of the uneven patterns of participation in Seattle's Democracy Voucher program. Notably, although the *impact* of this public financing program on features of Seattle elections, including electoral competitiveness and candidate emergence, are important, they are beyond the scope of our analysis.

Our analysis draws on several large administrative datasets to present a rich descriptive account of the landscape of campaign finance in Seattle following the implementation of a major new social policy innovation. Within the fields of campaign finance and political analysis, our research adds to efforts to assess local initiatives designed to create more fair, equitable elections (Malbin 2005; Colorado 2005; LaRaja 2005; Wood and Spencer 2018).

¹Candidates for municipal office qualified for Seattle's Democracy Voucher program by soliciting a specified number of qualifying donations between \$10 and \$250. Candidates running for city council qualified after receiving 400 donations and candidates for city attorney qualified for the program after receiving 150 qualifying donations.

²This category includes all donors who made cash donation outside of the qualifying period, including those who *also* made a qualifying donation.

EQUALITY AND REPRESENTATION IN AMERICAN POLITICS AND CAMPAIGN FINANCE

Who participates?

Political participation in the United States is marked by stark disparities. Nearly every act of engagement in the political system, including voting in elections, attending town meetings, and participating in political protests, remains deeply stratified across social groups. These differences in political participation are driven by social and economic resources, peer networks, and time constraints that facilitate and constrain participation in political life (Brady, Verba, and Schlozman 1995). Often, these differences manifest across socio-demographic lines in American politics, as wealthy, highly educated, and white Americans engage in community affairs and participate in electoral politics at higher rates (Gilens 2012; Schlozman, Verba, and Brady 2012). In fact, the degree of inequality in political participation is systematically related to the type and amount of resources required for participation. For instance, the act of voting requires only a relatively small investment of time, and it generally exhibits the smallest differences between socioeconomic groups. On the other hand, giving money to a political campaign is contingent on having surplus income. Owing partly to vast income and wealth disparities in the United States, the act of making a political contribution is one of the most socioeconomically stratified types of engagement (Schlozman, Verba, and Brady 2012).

In local politics, these gaps are often driven by differences in economic resources and incentives that motivate involvement in civic affairs. For example, Einstein, Palmer, and Glick (2019) report on a novel analysis of citizen involvement in local civic meetings to highlight the outsized involvement of older, male homeowners in these discussions—a finding that reinforces observed patterns of stratification in political behavior by gender, age, and socioeconomic status (Fischel 2001; Campbell 2005; Kang and Kwak 2003; McCabe 2016). Beyond resource gaps, differences in civic knowledge or information drive gaps in political participation (Klofstad 2007). Since information in elections—and specifically local elections—may be difficult or time-consuming to gather, explicit efforts to inform citizens of their choices or educate them about the issues are likely

to broaden participation in civic politics (Huckfeldt and Sprague 1995; Larcinese 2007).

Funding American elections

Gaps in political participation are much wider in the campaign finance system because inequalities of economic resources limit who is able to make a cash contribution. For instance, one recent study of political donors to Senate races found that nearly 30 percent of political donors had incomes over \$350,000 per year compared to fewer than five percent of non-donors (Barber 2016). While the affluent are far overrepresented in the federal campaign system (Brown, Powell & Wilcox 1995; Francia et al. 2003), other socioeconomic fault lines drive patterns of campaign giving as well. Campaign donors are overwhelmingly white and older than the electorate at-large (Joe et al. 2008; Pew Research Center 2017). Heerwig and Gordon (2018) also identify a significant gender gap in participation in the federal campaign finance system with men constituting the majority of political donors since 1980. In this way, socioeconomic inequalities in American society are exacerbated by a campaign finance system in the United States that amplifies the voices of donors in the political process.

The overrepresentation of certain groups of citizens in the donor pool—for example, those reporting higher levels of education or higher incomes—leads to stark representational distortions. We use the concept of *representational distortion* to understand how the socio-demographic and geographic composition of donors to municipal campaigns compares to the composition of other groups, including cash donors and the broader electorate. To do so, we draw on theory derived from federal elections to evaluate representativeness in municipal politics and apply these theories to the study of local elections. Issues of representational distortion are centrally important to the study of campaigns and elections, although they have received only limited attention in research on *local* campaign finance systems.

Instead, much previous research on municipal elections centers on the local funding coalitions led by organized interest groups, including real estate and development interests as well as labor unions. While organized groups may play an important role in municipal politics, the lion's share of the money collected by municipal candidates, in fact, comes from individual donors. Although these individual

donors overwhelmingly come from within the jurisdiction, rather than outside of it, their geographic distribution *within* the city is poorly understood (Fleischmann and Stein 1998). In Seattle, previous research highlights the spatial concentration of wealthy donors in both mayoral and city council elections (Heerwig and McCabe 2018, 2019). Individual donors making high-dollar donations contributed a plurality of donations in city council races and a majority of the money received by candidates for mayor. These campaign contributors tended to be geographically concentrated in high-income neighborhoods, rather than spread evenly across the city (Heerwig and McCabe 2018). In municipal politics, where many policy decisions have geographic consequences (Trounstine 2009), the campaign finance system may be a particularly important mechanism by which city residents influence the distribution of urban policies.

As we note below, Seattle's unique, participation-oriented campaign finance program offers a potential corrective to patterns of representational distortion at the local level. The program provides increased access to the campaign finance system and lowers the barriers to participation, ultimately leading us to hypothesize that the Democracy Voucher program will shift the donor pool in a more egalitarian, representative direction, as we explain below. Especially as Seattle residents gain information about the voucher program, we expect patterns of participation in the voucher system to increasingly mimic patterns of participation in voting—the least costly political act—rather than making a cash donation.

PUBLIC FINANCE IN CONTEXT

Programs in states and municipalities

Given these patterns of political influence in local and national politics, a handful of states and municipalities around the country have adopted public financing programs. These programs aim to curb election spending, increase competition between candidates (Donnay and Ramsden 1995; Mayer and Wood 1995; Mayer, Werner, and Williams 2006; Dowling 2011), and to reduce the influence of interest groups and wealthy contributors (Malbin and Gais 1998; Francia and Herrnson 2003; Miller 2011, 2014). Importantly, public financing programs vary along a number of salient di-

mensions that structure how and when candidates receive public funds (Stern 2011; Miller 2014).

One of the most important dimensions of public financing programs is whether they provide full or partial funding for candidates. In public financing systems with full funding, candidates typically qualify for the program by gathering signatures and collecting a specific number of low-dollar donations to demonstrate their support and viability as a candidate. After the qualification stage, public subsidies are usually given to candidates via a lump-sum bloc grant to finance either a primary or general election campaign. For instance, candidates for state senate in Connecticut must receive \$15,000 worth of small-dollar contributions, including at least 300 in-resident contributions, to qualify for public funding. In these so-called “clean elections” states like Connecticut, candidates receive an amount large enough to cover all (or most) of their campaign expenses and forego private contributions after the qualification stage (Stern 2011; Miller 2014).

In public financing systems with partial funding, candidates receive a subsidy that offsets some, but not all, of the costs of running for office. These partial subsidies typically come through the allocation of matching funds to supplement private donations. Matching funds systems incentivize candidates to engage a wider swath of the electorate as they solicit donations for their campaigns. In addition to the candidate-centered goals of traditional grants-based systems, matching funds explicitly emphasize the distinct goal of citizens' engagement in the political process. As of 2017, ten municipalities, including New York City, New York; Tucson, Arizona; San Francisco, California; and Los Angeles, California, used matching funds to finance local elections (Demos 2017). In New York City, for example, candidates for city council qualify for matching funds by collecting donations from a minimum number of private contributors within their districts and agreeing to abide by program rules. Once qualified, the city government provides \$6 in matching funds for each donation, up to \$175, raised by participating candidates (Kraus 2011; Malbin, Brusoe, and Glavin 2012). After 30 years of matching funds, the New York City system has successfully increased the proportion of low-dollar donors in local races and broadened the geographic distribution of the donor base (Malbin and Parrott 2017).

Seattle’s Democracy Voucher program

In contrast to the matching funds and grants-based forms of public election funding, Seattle became the first municipality in the United States to utilize a voucher-based program to fund municipal elections. The Seattle program gave citizens publicly-financed vouchers to spend on their local elections. Notably, since Seattle residents bore no personal expense to participate in the program, the voucher program may be more effective in ameliorating representational inequalities than other forms of public financing.

The Seattle Democracy Voucher program was created in 2015 when city voters overwhelmingly passed an initiative (I-122) to develop a publicly-financed campaign finance system for municipal elections.³ The program was launched in the municipal election two years later. The Seattle Ethics and Elections Commission mailed four 25-dollar vouchers to registered voters on January 3, 2017. Vouchers were sent to every person who, by November 15 of the previous year, was registered to vote in the city. Residents who registered to vote between November 15, 2016, and October 1, 2017, were mailed a voucher upon completion of their registration. Eligible citizens *not* registered to vote in Seattle could request a voucher directly from the Seattle Ethics and Elections Commission. Upon receiving their vouchers, residents could redeem their vouchers by assigning them to any qualifying candidate for city council or city attorney in the 2017 election.

To participate in the program, candidates were required to participate in a series of public debates and agree not to fundraise with or for any organization that makes independent expenditures within the election cycle.⁴ In addition, candidates agreed to both contribution limits from individual donors and overall spending limits in the election. Participating candidates could not accept more than \$250 in contributions from a single individual. This amount *excluded* any vouchers assigned to the candidate, meaning that a candidate could accept \$250 in cash *plus* \$100 in vouchers from a single contributor. At-large city council candidates participating in the program also agreed to limit their spending to \$150,000 in the primary election and a combined \$300,000 in the primary and general elections. Candidates for city attorney agreed to a spending limit of \$75,000 in the primary and a combined \$150,000 in the primary and general elections.⁵ After agreeing to these program rules, candidates

TABLE 1. NUMBER OF VOUCHERS REDEEMED AND TOTAL VOUCHER PROCEEDS FOR PARTICIPATING CITY COUNCIL AND CITY ATTORNEY CANDIDATES, 2017

<i>Candidate</i>	<i># of vouchers</i>	<i>Voucher total</i>
<i>City Council Position 8</i>		
Teresa Mosqueda*	11,996	\$299,900
Jon Grant	11,972	\$299,300
Hisam Goueli (P)	1,086	\$27,150
<i>City Council Position 9</i>		
M. Lorena Gonzalez (I)*	8,523	\$213,075
Pat Murakami	6,091	\$152,275
<i>City Attorney</i>		
Pete Holmes (I)*	5,874	\$146,850
Total redeemed	45,542	\$1,138,550

Source: Author’s calculations using Seattle Ethics and Elections Commission (2018).

Note: Asterisk indicates election winner. Incumbency is denoted by “I” and primary-only by “P” in parentheses.

qualified for the Democracy Voucher program upon receiving a minimum number of *qualifying contributions of at least \$10*, but no more than \$250. At-large city council candidates qualified for the program by receiving 400 qualifying donations; candidates for city attorney qualified after receiving 150 qualifying donations (Seattle Municipal Code 2.04.630(c)).⁶

In 2017, two at-large city council positions—Position 8 and Position 9—and city attorney were on the ballot.⁷ Eight candidates contested the election for Position 8 and seven candidates contested the election for Position 9 in the primary election.

³The program is funded through a 10-year, \$30 million property tax levy.

⁴The municipal code states: “the candidate shall not knowingly solicit money for or on behalf of any political action committee, political party, or any organization that will make an independent expenditure for or against any City of Seattle candidate within the same election cycle (for the purposes of this section, appearing as a featured speaker at a fundraising event for a committee or entity shall constitute soliciting money for each committee or entity)” (Seattle Municipal Code 2.04.630(b)).

⁵The total possible disbursements to candidates in an election cycle are determined by race-specific candidate spending limits and the number of qualifying candidates in the race. In 2017, the program allocated \$1,500,000 to disperse to candidates, but only disbursed \$1,138,550. Total candidate disbursements are not determined by the number of mailed vouchers.

⁶In 2019, candidates for each of Seattle’s seven district-level city council seats will be eligible to participate in the Democracy Voucher program. In 2021, mayoral candidates will be eligible to participate as well.

⁷The 2017 Seattle elections also featured an unexpected open seat contest for mayor after incumbent Edward Murray resigned on September 12, 2017.

Of these candidates, five at-large city council candidates and one candidate for city attorney qualified for the program, as we report in Table 1. For city council candidates in the general election, the mean voucher totals of \$241,137.50 in 2017 far exceed the mean total fundraising of \$140,383 for city council candidates in 2013 (Heerwig and McCabe 2018).⁸

Local proponents of the DV program made several claims about the expected impact of the program that echoed the larger concerns about private money in American elections. First, they argued that the donor pool for local candidates was descriptively unrepresentative of the Seattle electorate. By providing vouchers to every registered voter in the city, program advocates expected a larger share of low- and moderate-income residents to participate in the campaign finance system. Likewise, they anticipated that the Democracy Voucher program would reshape the pool of campaign donors in a way that more accurately reflected the demographic and geographic composition of the electorate (BERK Consulting 2018). Beyond these representational changes, proponents expected the Democracy Voucher program to increase the rate of participation in the local campaign finance system (Seattle Municipal Code 2015). In doing so, the program would dilute the power of a small number of wealthy donors by offering an avenue for nontraditional donors to make their voices heard.

Given the design of the program, we expect the Seattle Democracy Voucher program to lower the costs of participation and improve access to the municipal campaign finance system. We hypothesize that Seattle's Democracy Voucher program will both increase the size of the donor pool *and* diversify the composition of campaign donors. In particular, given the close equivalence between redeeming a voucher and voting (which is done by mail in Washington state), the pool of voucher users should more closely mirror the characteristics of voters in municipal races.

While we anticipate these aggregate changes to the full donor pool, previous studies of political engagement suggest that program participation is still likely to remain uneven across socio-demographic groups. Although voting is far less stratified than making a campaign donation, previous research has consistently demonstrated that certain social groups—younger, nonwhite, and lower-income voters in particular—remain less likely to turn out on

Election Day (Schlozman, Verba, and Brady 2012). In our models of voucher redemption, which we discuss below, we expect that participation in Seattle's Democracy Voucher program should mimic differential turnout rates in voting. We evaluate these claims in the next section.

DATA AND METHODS

To investigate whether the Democracy Voucher program enlarged the donor pool or reshaped the composition of campaign donors in Seattle, we begin with a complete list of all registered voters in Seattle as of October 2, 2017. The Washington state voter file includes the name, address, registration date, and full vote history of each citizen including the last election in which each voter voted. It also includes each registered voter's gender and date of birth (age). The state voter file also contains a Washington State Voter Identification Number that uniquely identifies each individual in the file. Because Democracy Vouchers were mailed to every resident on the voter roll, this universe of individuals represents all Seattle residents eligible to redeem a Democracy Voucher.⁹

Next, we merge in publicly available donation records from the 2017 election. Each cash contributor to a municipal campaign is recorded by the Seattle Ethics and Elections Commission, and their record includes the campaign(s) to which they donated, the size of their contribution, and the date of their contribution. Before matching to the voter file, the contributions of each unique donor were assigned a donor identification number using a variety of deterministic and fuzzy deduplication techniques. Because the donor data do not include the Washington State Voter Identification Number for each campaign contributor, we then matched the contribution records to the voter file primarily through a deterministic match on last and first names, as well as street address. Additional details are available in Methodological Appendix A.

Using the residential address of every voter in the Seattle voter file, we geocode each voter to identify the census tract where they live. We then merge the

⁸In 2013, four at-large city council seats were contested.

⁹Seattle residents *not* registered to vote could request a Democracy Voucher independently, but in practice, only a very small number did so.

voter file with data from the 2016 American Community Survey (ACS). For this analysis, we create quintiles of census tracts by median household income so we can identify whether voters live in the poorest quintile of neighborhoods, the second poorest quintile of neighborhoods, etc.

The final version of the Democracy Voucher program participation data was provided by the Seattle Ethics and Elections Commission on January 3, 2018. The data identify the date each voucher was assigned, the candidate to whom the voucher was assigned, the number of vouchers used by each city resident, and the status of each voucher. Information about voucher usage is merged into our dataset using the Washington State Voter Identification Number.

Throughout the analysis, we refer to everyone registered to vote by October 2, 2017—the full set of registered voters in the city—as *registered voters*. We describe citizens who voted in the 2017 municipal elections as *2017 voters*. Seattle residents who made a cash contribution to a municipal campaign outside of an eligible candidate’s qualifying period are referred to as *cash donors*. This category of cash donors includes a small number of donors who made both a qualifying donation *and* reported a separate cash donation.¹⁰ Residents who made *only* a donation (under \$250) during the candidate’s qualifying period are referred to as *qualifying donors*. Residents who used their Democracy Vouchers to contribute to a campaign are referred to as *voucher users*. Donors and voucher users are not mutually exclusive, as a significant share of Seattle residents both used their vouchers and made a cash contribution, either inside or outside of the qualifying period.

Since the publicly available voter, voucher, and donor files contain only limited demographic characteristics, we supplement our voter and voucher data with a proprietary dataset from Catalist. The Catalist file includes information on the race, income, and political ideology of each eligible voter in Seattle along with their state voter identification number. Taken together, we use the following demographic variables:

Age: Age is measured in years and is available in the Washington state voter registration data. We recode age into four categories: 18–29, 30–44, 45–59, and 60 years or older.

Gender: Gender is available in the Washington state voter file. We code gender as female or male.

Race: Washington State does not require race on its voter registration form. Therefore, the Catalist data includes an imputed race variable that is modelled from a voter’s surname and geographic location.¹¹ Validation studies of the demographic information available in commercial voter files have found that race is generally well identified (Hersh 2015; Schaffner, Rhodes, and LaRaja 2017; Pew Research Center 2018).

Income: Catalist models a voter’s household income bin based on a large, nationally representative survey. We recode income into six categories: less than \$30,000; \$30,000 to \$49,999; \$50,000 to \$74,999; \$75,000 to \$99,999; and \$100,000 or more. Income is missing for just over two percent of registered voters in Seattle. However, validation studies have shown considerable uncertainty in estimates of income (Pew Research Center 2018). For this reason, the income results should be read with some caution. In Methodological Appendix B, we also present the results of our main model with the income variable excluded.

Ideology: Finally, Catalist estimates a predicted continuous measure of ideology with zero indicating the most conservative and 100 indicating the most liberal. We recode ideology into three categories: conservative (0–39), moderate (40–60), and liberal (61–100). Again, validation studies of commercial voter files in general—and Catalist in particular—have found that voter ideology is generally well identified even in states, such as Washington, where registration is nonpartisan (Schaffner, Rhodes, and LaRaja 2017; Pew Research Center 2018: 30; but see also Hersh 2015).

Using these variables, we begin with a descriptive analysis that compares voucher users with four categories of participants in Seattle’s political system: qualifying donors, cash donors, 2017 voters, and registered voters. Given our broad interest in the *representativeness* of the pool of voucher users, we focus

¹⁰These “dual donors” appear similar to cash donors on key socio-demographic characteristics. Descriptive statistics for dual donors are available upon request.

¹¹Catalist reports the variable for race in two separate ways: first, as a seven-category indicator (including other and unknown) identifying a respondent’s race; and second, as a three-category confidence score (highly likely, likely, and possible) identifying the model’s confidence in the selected racial category. In Methodological Appendix B, we rerun the models presented below limited to only those with “highly likely” race classifications.

on two sets of comparisons. First, we compare these groups on a range of demographic indicators, including age, race, gender, income, and ideology, to identify whether the composition of voucher users differs meaningfully from the composition of these groups in the Seattle electorate. We take differences between the demographic composition of these groups—for example, a larger share of whites in the voucher pool than the electorate—as evidence that participants in the Democracy Voucher program are *not* representative of the electorate. We then extend this descriptive analysis to the *geographic* composition of voucher users. After classifying Seattle neighborhoods into quintiles by median income, we identify the share of voucher users from each quintile. These descriptive comparisons identify whether voucher users are less spatially concentrated than cash donors in municipal elections.

Following our descriptive analysis of the donor pool, we then estimate a series of multilevel models predicting voucher usage among the Seattle electorate. In the first model, we estimate the likelihood of voucher usage regardless of the final status of the vouchers. In these models, citizens who participated in the program by returning one or more of their vouchers are coded “1” and those who did not participate in the program are coded “0.” In the second model, which is restricted to Seattle residents who participated in the program, we model the likelihood that a voucher user successfully assigned all of her attempted vouchers to a qualifying candidate. Used vouchers are assigned a status of redeemed, accepted, received, on hold, or voided by the Seattle Ethics and Elections Commission.¹² In these models, voucher users who successfully assigned 100% of their attempted vouchers—including vouchers that were redeemed, accepted, or received—are coded “1,” while voucher users who successfully assigned less than 100% of their vouchers are coded as “0.” For instance, a voucher user who attempted to use three vouchers with two successfully redeemed and one voucher voided would be coded “0.” Overall, about 12 percent ($n=2,233$) of program participants submitted a voucher that was not accepted (i.e., the voucher was put on hold or voided by the SEEC).

Each of these logistic regression models includes a tract-level random intercept to account for unobserved differences across neighborhoods that may be related to participation in the voucher program. Past analyses of voting behavior have found that individual-level political participation is impor-

tantly influenced by neighborhood context (Gimpel, Dyck, and Shaw 2004; Cho, Gimpel, and Dyck 2006; Dyck, Gaines, and Shaw 2009). Since our descriptive analysis reveals variation across neighborhoods in voucher redemption (see Table 2), a single-level logistic regression model violates the assumption of independence of observations (Snijders and Bosker 2012). To account for the spatial dependence of participation, our logistic regression models include a random intercept for each of the 135 census tracts in Seattle.¹³ These tracts contain a mean of 3,371 registered voters.

In addition to the tract-level random intercept and socio-demographic characteristics used in the analyses above, we include two additional control variables in the multivariate models. The first is a continuous measure of past voting history. For each voter in Seattle, we use the Washington state voter file to identify the percentage of elections in which a voter participated after registering to vote. This share excludes the 2017 election, which occurred *after* the redemption period for the voucher program. We also control for whether each voter is also a qualifying donor or a campaign donor. Finally, in the models predicting voucher status, we control for the total number of vouchers that a participant attempted to redeem.

RESULTS

Demographic composition of voucher users

In the 2017 election, 20,727 residents of Seattle redeemed their Democracy Vouchers in the races for city council and city attorney. This represents approximately 4.05% of the voting-age population in Seattle.¹⁴ By contrast in the 2013 election, the

¹²Vouchers were sent to the Kings County Board of Elections for signature verification (BERK Consulting 2018). Vouchers that were not properly filled out or signed by voters—or if the voter’s signature could not be verified—were put on hold or voided. Vouchers received after a candidate had reached the voucher limit were received but not accepted or redeemed.

¹³As an additional robustness check, we estimate the multilevel models with tract-level fixed effects, rather than a random intercept. The results of these models are substantively identical to those we present below and are available upon request.

¹⁴According to the 2016 American Community Survey, the population of voting-age citizens in Seattle was 511,043. We use this number as the denominator for estimating the participation rate in the Democracy Voucher program.

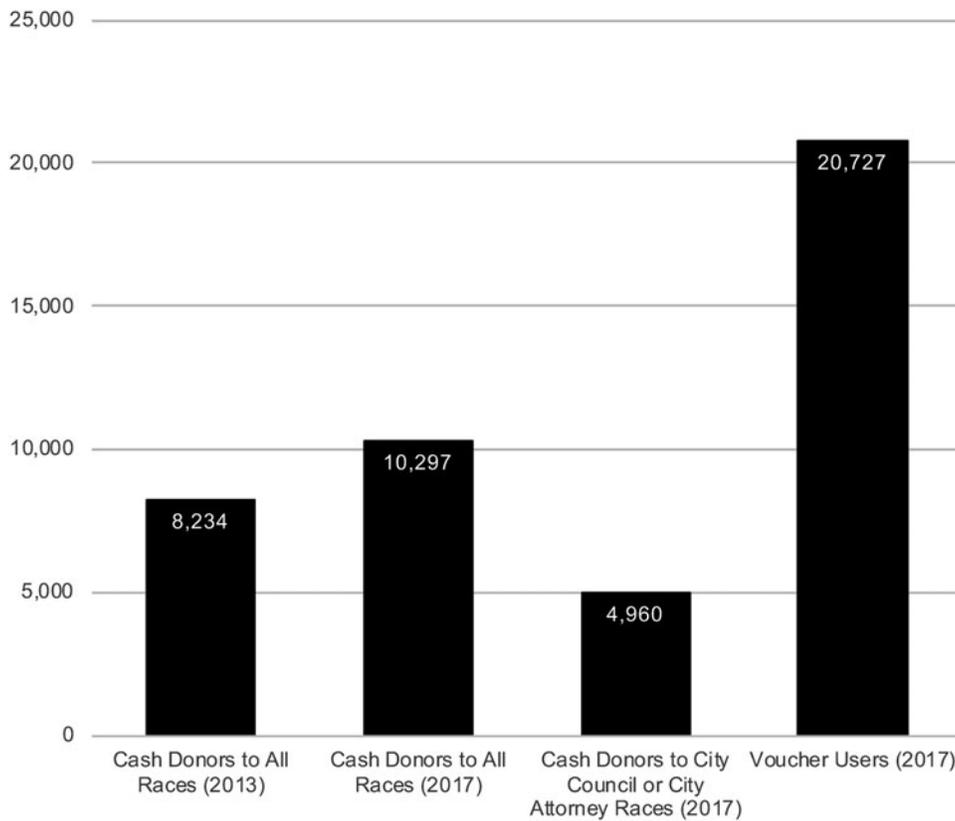


FIG. 1. Total number of cash donors and voucher users.

most comparable recent election, Heerwig and McCabe (2018) report that only 1.49% of the voting-age population in Seattle made a cash contribution to a municipal candidate.¹⁵ While the number of voucher users represents only a small share of the population, it is nearly a three-fold increase over the total number of contributors in the 2013 election. We present the raw number of unique campaign contributors in 2013 and 2017 as compared to the number of unique voucher users in Figure 1.¹⁶

In Table 2, we compare the socio-demographic composition of voucher users (column 1) to registered voters (column 2), voters in the 2017 election (column 3), qualifying donors (column 4), and cash donors (column 5). In the final column (column 6) of Table 2, we present the percentage of the total cash amount of donations from each socio-demographic group. Compared to registered voters, voucher users are disproportionately female, more likely to be white, older, and more likely to be liberal. About 55 percent of voucher users are female compared to only 51 percent of the electorate. More than 88 percent of voucher users are white compared to only 82 per-

cent of the electorate. Older Seattle residents (age 60 and over) make up 36 percent of voucher users, but they comprise only 24 percent of the electorate. On the other side, residents under the age of 30 comprise 19 percent of the electorate, but they make up only 11 percent of voucher users. There is some evidence that middle-income voters are slightly overrepresented among voucher users compared to the Seattle electorate. For example, citizens with an income between \$50,000 and \$74,999—a range which includes the Seattle median household income of \$74,448 in

¹⁵In 2013, four at-large city council seats and a mayoral contest were on the ballot. In that election, voters in Seattle also passed a referendum to move from an at-large city council system to a districted city council. As a consequence, all nine city council seats were up for election in 2015. We therefore use 2013 as the most comparable recent election to compare with the 2017 election.

¹⁶In Figure 1, we report the total number of voucher users and cash donors reported by the Seattle Ethics and Elections Commission. In the descriptive and multivariate analyses below, our results are limited to voters who had complete information on all of the covariates.

TABLE 2. DEMOGRAPHIC COMPOSITION OF VOUCHER USERS, REGISTERED VOTERS, ACTIVE VOTERS, QUALIFYING DONORS, AND CASH DONORS IN THE 2017 ELECTION

	<i>Voucher users</i>	<i>Registered voters</i>	<i>Voters (2017)</i>	<i>Qualifying donors</i>	<i>Cash donors^a</i>	<i>Amount of cash donations</i>
<i>Gender</i>						
Male	45.00	49.34	47.68	46.73	49.93	54.17
Female	55.00	50.66	52.32	53.27	50.07	45.83
<i>Race</i>						
White	88.20	81.93	88.09	83.38	90.48	92.83
Black	3.68	5.75	3.73	7.40	3.20	2.67
Hispanic	2.35	3.31	2.16	3.48	2.08	1.31
Asian	5.76	9.01	6.02	5.73	4.23	3.18
<i>Age</i>						
18–29	11.02	19.42	10.83	10.81	7.48	2.91
30–44	28.93	33.56	29.07	40.57	26.97	19.08
45–59	23.57	23.40	26.84	24.38	30.05	35.72
60+	36.47	23.61	33.26	24.24	35.5	42.29
<i>Income</i>						
< \$30K	3.72	7.56	3.70	3.19	2.12	1.52
\$30K–\$49K	25.13	31.89	23.81	30.55	20.05	14.63
\$50K–\$74K	33.34	31.08	31.37	32.66	28.40	23.94
\$75K–99K	20.83	15.81	20.54	18.00	22.62	24.26
> \$100K	16.98	13.66	20.59	15.60	26.82	35.64
<i>Ideology</i>						
Conservative	1.00	1.61	2.10	0.36	1.43	2.30
Moderate	3.70	10.29	6.08	3.27	3.30	4.71
Liberal	95.30	88.10	91.82	96.37	95.27	92.99
<i>Median tract income, quintile</i>						
Bottom	12.72	15.35	11.79	13.28	10.24	7.85
Second	19.74	19.29	18.06	26.27	14.80	10.61
Third	20.98	23.16	21.91	21.48	20.12	19.37
Fourth	24.09	21.80	23.59	22.57	23.70	23.00
Top	22.47	20.40	24.65	16.40	31.13	39.16
N	18,770	455,017	210,391	1,378	6,429	6,429

^aCash donors include donors who made both a qualifying and non-qualifying cash donation

2016 (U.S. Census Bureau 2018)—make up 31% of registered voters, but they comprise 33% of voucher users. By contrast, citizens in the lowest household income categories are underrepresented among voucher users, while citizens in the highest income categories are overrepresented. Table 2 also indicates that liberal Seattle residents are overrepresented among voucher users, while conservative and moderate residents are underrepresented.¹⁷

In the final rows of Table 2, we compare the geographic distribution of voucher users to the geographic composition of qualifying donors, cash donors, 2017 voters, and registered voters. After dividing Seattle neighborhoods (census tracts) into quintiles based on the median neighborhood income, we identify the share of voucher users residing in each quintile of neighborhood. Overall, voucher users are more likely to come

from wealthy neighborhoods and less likely to come from poor ones, relative to registered voters. About 13 percent of voucher users live in the poorest quintile of neighborhoods and approximately 22 percent of voucher users live in the wealthiest quintile of neighborhoods. Over 15 percent of registered voters live in the poorest quintile of neighborhoods and about 20 percent of registered voters live in the wealthiest quintile.

Although voucher users are descriptively unrepresentative of registered voters, we find fewer differences when we compare voucher users to voters in

¹⁷This analysis is limited to voters with complete information on all covariates. Of the 488,744 registered voters in Seattle, 25,727 voters had a missing value on one or more of the covariates. The final missing data rate is 5.35%.

the 2017 election. Similar to voucher users, nearly 88 percent of 2017 voters are white. About 11 percent of 2017 voters are under the age of 30 and 29 percent of voters were between the ages of 30 and 44—numbers that are remarkably similar to the composition of the voucher pool itself. Voucher users are less likely than voters in the 2017 election to come from the highest income category. Voucher users are slightly more likely to come from the poorest neighborhoods and slightly less likely to come from wealthy ones compared to voters in the 2017 election.

In column 4, we present the characteristics of qualifying donors. One of the unique features of the Seattle Democracy Voucher program was its two-pronged approach to diversifying the donor pool. In order to qualify for the public financing program, candidates had to solicit small-dollar donations from a minimum number of residents. Like voucher users, small-dollar donors who gave a contribution during a candidate's qualifying period may be more representative of the Seattle electorate than donors who made a cash contribution outside of the qualifying period. Column 4 shows that the qualification stage of the DV program also helped to diversify the donor pool. Whites compose 82% of registered voters and about 83% of qualifying donors. African Americans are overrepresented among qualifying donors—about seven percent of qualifying donors are African American compared to just six percent of the Seattle electorate. The youngest residents are underrepresented among qualifying donors, but those in the 30–44 range are overrepresented. Qualifying donors are also more representative by income. Individuals with a household income in the \$30,000–\$49,999 range make up 31% of qualifying donors and about 32% of registered voters. Similarly, individuals with a household income in the \$50,000–\$74,999 range are overrepresented among qualifying donors (33%) compared to registered voters (31%). Nearly 40% of qualifying donors reside in the poorest two quintiles of neighborhoods compared to about 35% of registered voters.

When we compare voucher users to cash donors, we find evidence that the pool of voucher users is more egalitarian. Women are overrepresented among voucher users compared to the traditional campaign finance system, at least in 2017. Table 2 indicates a modest increase in the percentage of people of color in the voucher pool compared to donors in the 2017 cycle. While 11 percent of voucher users are under 30 years old, only seven percent of

cash donors fall into this age category. Cash donors are substantially more likely to come from the highest income category than voucher users. In fact, about 27 percent of cash donors have an income above \$100,000 compared to only 17 percent of voucher users. While 33 percent of voucher users came from the poorest two quintiles of Seattle neighborhoods, only 25 percent of cash donors came from these neighborhoods. Likewise, while 22 percent of voucher users were from the wealthiest quintile of neighborhoods, 31 percent of cash donors came from these wealthy communities. Cash donors are more likely to be drawn from the wealthiest neighborhoods and less likely to be drawn from the poorest ones. Taken together, the patterns suggest that voucher users are more representative of the Seattle electorate than cash contributors.

In the final column of Table 2, we examine the percentage of the total value of cash contributions from each socio-demographic group. Put differently, this column presents the percentage of money coming from donors in each demographic category, rather than the percentage of unique donors (as shown in column 5). Here, we find further and more pronounced evidence for the democratizing impact of the Democracy Voucher program. The percentage of private money from white, older, and wealthier citizens is larger than even the percentage of cash donors from that category. The amount of money coming from these groups exceeds their share of the donor pool—a finding that suggests that white, older, and wealthier citizens create deeper representational inequalities because they make larger candidate contributions than other donors.

Modeling the likelihood of using a voucher: Multivariate analyses

The descriptive analysis above suggests that voucher users are more representative of the Seattle electorate than cash donors. To better understand how the voucher program impacted representational inequalities in participation, we next estimate two multilevel logistic regressions predicting the likelihood of voucher redemption and voucher status among Seattle voters. These models treat voucher redemption as a binary dependent variable, similar to the act of voting, to understand the socio-demographic correlates of participation in Seattle's Democracy Voucher program. While the descriptive analysis confirms that the program increased participation and broadened

representation, our multivariate analysis is designed to evaluate whether existing fault lines in political participation—differences observed by gender, income, race, or age—generate stratification in patterns of voucher redemption.

TABLE 3. RANDOM INTERCEPT LOGISTIC REGRESSION MODELS PREDICTING VOUCHER USAGE AND SUCCESSFUL ASSIGNMENT OF 100% OF ATTEMPTED VOUCHERS

	(1): <i>Voucher use</i>	(2): <i>Successful assignment</i>
<i>Age</i>		
30–44	1.29*** (0.04)	0.86 (0.08)
45–59	1.22*** (0.04)	0.52*** (0.05)
60+	1.57*** (0.04)	0.39*** (0.04)
<i>Gender</i>		
Female	1.11*** (0.02)	1.11** (0.05)
<i>Race</i>		
Black	0.71*** (0.03)	0.82 (0.10)
Hispanic	0.88** (0.04)	1.21 (0.21)
Asian	0.76*** (0.03)	0.72*** (0.07)
<i>Income</i>		
< \$30K	0.67*** (0.03)	0.65*** (0.07)
\$30K–\$49K	0.86*** (0.02)	0.87** (0.05)
\$75K–\$99K	1.01 (0.02)	1.11 (0.07)
> \$100K	0.88*** (0.02)	1.02 (0.07)
<i>Ideology</i>		
Moderate	0.98 (0.08)	1.05 (0.22)
Liberal	2.34*** (0.18)	1.61** (0.30)
Past voting (%)	1.03*** (0.00)	1.01*** (0.00)
Qualifying donor	15.19*** (0.89)	3.43*** (0.73)
Cash donor	6.41*** (0.19)	2.15*** (0.22)
Total vouchers		0.91** (0.04)
Constant	0.00*** (0.00)	5.22*** (1.42)
<i>Random effect</i>		
Intercept	0.35** (0.03)	0.25** (0.03)
N (voters)	455,017	18,770
J (tracts)	135	134

Notes: Coefficients are odds ratios with standard errors in parentheses. Excluded categories are 18–29 (age), male (gender), white (race), \$50,000–\$74,999 (income), non-donor (donor status), and conservative (ideology).

*** $p < 0.01$, ** $p < 0.05$.

The results of the multilevel logistic regressions are reported in Table 3. For ease of interpretation, we present odds ratios rather than logit coefficients. In column 1, we show that socio-demographic predictors of political participation are, as expected, associated with voucher redemption. Older residents are significantly more likely than younger ones to redeem a voucher, even controlling for other individual characteristics and overall participation propensity. People of color—and African Americans in particular—are significantly less likely to redeem a voucher compared to whites. Compared to the \$50,000–\$74,999 income category, the most affluent Seattle voters are less likely to be voucher users. Voters with incomes between \$50,000 and \$74,999 and those with incomes between \$75,000 and \$99,999 per year were the most likely to participate in the program, followed by those with incomes \$100,000 or over, those in the \$30,000 to \$49,999 range, and finally those with incomes less than \$30,000. We also find a strong association with political ideology. Liberal Seattle voters were over twice as likely as conservatives to participate in the program. This finding is consistent with research from other states that finds conservative candidates are less likely to participate in public financing systems (Miller 2011) given ideological opposition to state-funded elections. Finally, column 1 confirms that other forms of political participation, including regularly voting in previous elections and making a cash donation, are significant predictors of voucher usage. In Methodological Appendix B, we also present a series of robustness checks for this model that use a restricted version of the race variable.

To aid in the interpretation of our results, Figure 2 graphically illustrates the average marginal effect of each socio-demographic variable on the predicted probability of voucher usage.¹⁸ The figure illustrates that being liberal and over 60 years of age have the largest positive average marginal effects on the probability of program participation. Conversely, the probability of voucher usage is reduced by over one percentage point for low-income and African American voters. However, we note that—beyond

¹⁸To calculate the average marginal effect (AME), we hold all other covariates at their observed values (Hanmer and Kalkan 2013). When we, instead, calculate the marginal effects with all other covariates held at their means (MEM), the results are virtually identical and are available upon request.

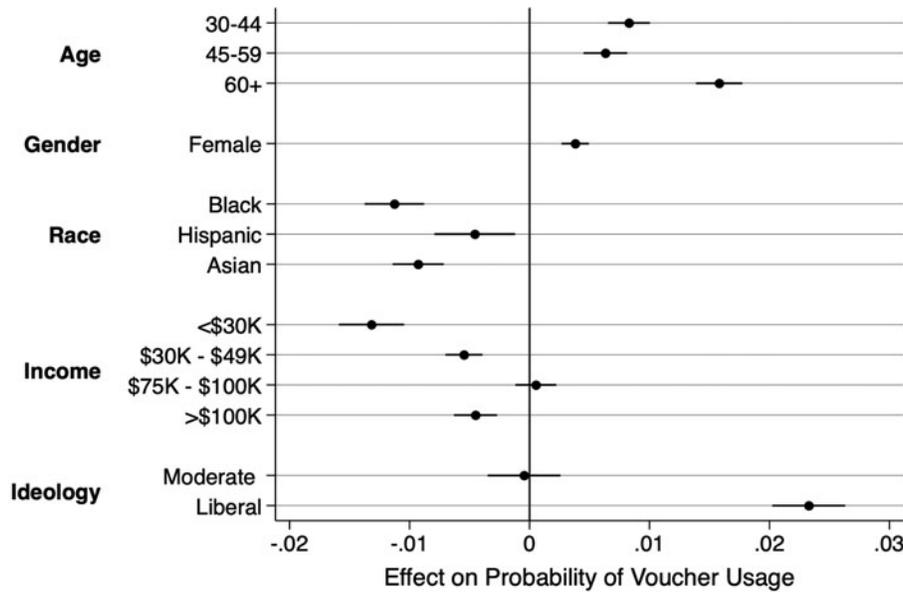


FIG. 2. Average marginal effects of socio-demographic variables on the probability of using Democracy Vouchers, with 95% confidence intervals. Note: Excluded categories are 18–29 (age), male (gender), white (race), \$50,000–\$74,999 (income), and conservative (ideology).

the socio-demographic variables that have traditionally been associated with political participation of all types—voucher usage is strongly structured by previous engagement in politics. For instance, the predicted probability of voucher usage is 0.5% for those who have never voted in a general election, 1.9% for those who have voted in half of the general elections, and 7.0% for those who have voted in all possible general elections since registering (and excluding 2017). The predicted probability of voucher usage, all else constant, is about 3.59% for a citizen who did not make a qualifying or non-qualifying cash contribution in 2017. For cash donors, the probability jumps to nearly 18%; for qualifying donors, it increases to 31%.

In column 2 of Table 3, we model the likelihood of a voucher user having successfully allocated all of her attempted vouchers, conditional on being a voucher user. These models give insight into which demographic groups were able to successfully navigate the program’s voucher assignment rules. In doing so, the analysis offers some indication of which communities might be targeted for support in future iterations of the program. Column 2 shows several interesting patterns compared to the coefficients in column 1. Although older residents in Seattle were more likely to participate in the program, they were less likely than the youngest partic-

ipants to have all of their vouchers successfully accepted. Women were more likely than men to successfully allocate their vouchers. While the other race coefficients are insignificant, Asians are less likely than whites to successfully assign their vouchers. Similarly, voters in the lowest income categories were both less likely to participate in the program *and* less likely to successfully allocate their vouchers. Unsurprisingly, qualifying donors and cash contributors were far more likely than non-donors to successfully assign their vouchers. This relationship may be driven by campaign donors’ familiarity with local politics and disclosure forms, as well as higher overall levels of political interest and efficacy.

Finally, Figure 3 illustrates the average marginal effect of each socio-demographic variable on the probability of successfully allocating all attempted vouchers. As in the regression models, many of these effects are insignificant, indicating the socio-demographic fault lines of assigning vouchers were less severe than for program participation itself. However, we report that the probability of successful allocation for those citizens between 45 and 59 and, especially, those over 60 years of age was reduced between one-half and one full percentage point, respectively. Similarly, the predicted probability of successful voucher assignment was

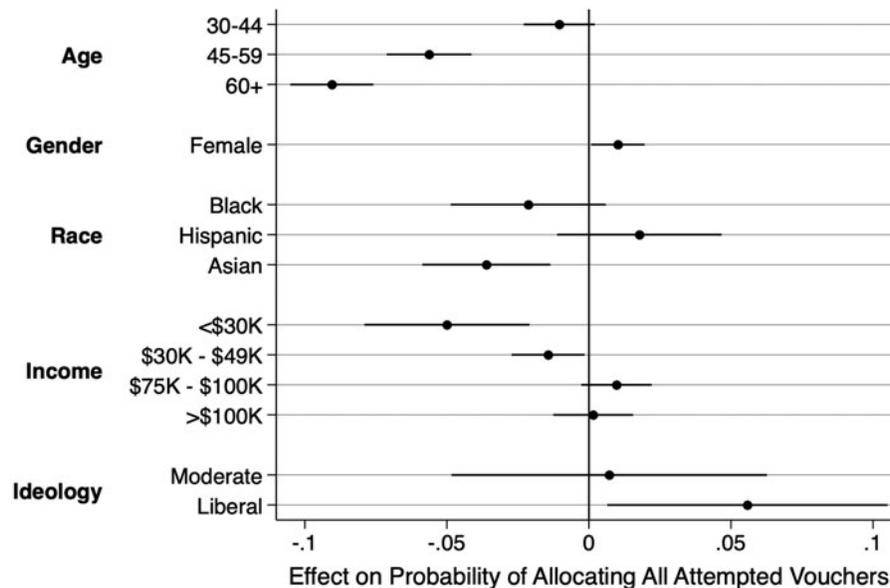


FIG. 3. Average marginal effects of socio-demographic variables on the probability of allocating all attempted variables, with 95% confidence intervals. Note: Excluded categories are 18–29 (age), male (gender), white (race), \$50,000–\$74,999 (income) and conservative (ideology).

reduced by less than half of one percentage point for both Asian Americans and those with household incomes under \$30,000 per year.

DISCUSSION AND CONCLUSION

In this article, we offer the first evaluation of the Democracy Voucher program to understand whether this innovative, participation-oriented public financing program diversified the donor pool in municipal elections. Although the analysis centers on the inaugural year of the program, it offers important insight into the promise of public financing as a strategy to broaden participation and shift donor coalitions away from wealthy individuals. Several cities, including Albuquerque, New Mexico, and Austin, Texas, are considering programs similar to the one implemented in Seattle (Misra 2018), and a handful of other places, including Washington, DC, have recently implemented other types of public financing schemes designed to promote fairness in local elections (Chason 2018).

Overall, our analyses confirm that the Democracy Voucher program successfully increased participation in the municipal campaign finance system and shifted the donor pool in a more egalitarian

direction. While these shifts in the demographic composition of the donor pool created a more egalitarian system, voucher users remain broadly unrepresentative of the electorate in Seattle. Compared to the group of people represented by elected officials, participants in Seattle's Democracy Voucher program are more likely to be white, liberal, female, and older. While we find that voucher users are not representative of the broad universe of registered voters, they are much more demographically similar to voters in the 2017 election—a finding that underscores the theoretical equivalency of voucher participation to the binary act of voting. Still, voucher users are *more* representative of the electorate than cash donors in municipal elections, and qualifying donors—those who contributed small sums of money to candidates during the qualifying period—appear to be the most representative. In fact, one of the most significant successes of Seattle's program was the integration of a small number of *representative donors* into the donor pool at an early stage in the process.

Although the newness of Seattle's program limits the types of claims we are able to make about participation-oriented financing programs, the inaugural implementation of the Democracy

Vouchers program *does* suggest that these participation-oriented programs have the potential to shift the composition of campaign donors in a direction that will lead to greater representational equality. In coming years, as awareness of the program increases, we expect that participants in the Democracy Voucher program will more closely reflect active—or even registered—voters in Seattle. While it is possible that the level of engagement from the inaugural year of the program may not be easily sustained in subsequent elections, the number of vouchers returned in 2019, at the time of this writing, has already exceeded the total number of vouchers in 2017 (Seattle Ethics and Elections Commission 2019).

Despite this promising shift in the donor pool, our multivariate analysis offers a more complicated picture of the program. When we investigate the predictors of successfully assigning all of one's attempted vouchers, we find the oldest Seattleites were more likely to use a voucher, but they were also significantly less likely to successfully assign all of their vouchers than younger participants. Although there are few significant differences by race, we do note that Asian Americans were less likely to successfully assign all of their attempted vouchers, relative to whites. This finding may be driven by Seattle's large foreign-born Asian American population (U.S. Census Bureau 2019). Although the vouchers were available in 15 different languages, nonnative English speakers may have encountered difficulties with navigating the new system. We also report that, among voucher users, those in the lowest income categories were less likely to successfully assign all of their vouchers. This result may be driven by overall lower levels of the political resources critical to engagement (Brady, Verba, and Schlozman 1995). In fact, these findings are generally consistent with previous studies of political engagement that point to higher levels of civic engagement among citizens with greater access to political resources and civic knowledge. As we conceptualize the successful redemption of vouchers as an act of political engagement, it is important to acknowledge that this act requires knowledge of what the vouchers are, how the program operates, and what is required to successfully redeem them. Continued efforts to improve the program in future election cycles should focus on addressing the barriers that limit participation, including lack of knowledge about the program and

limited understanding about *how* to participate (BERK Consulting 2018).¹⁹

While our efforts to identify participant characteristics offer a methodological advance on previous analyses of matching fund programs, which typically rely on neighborhood-level characteristics to describe program participants, our analysis is not without limitations. As we noted above, the Catalyst data we draw on to account for race, income, and ideology are imperfect measures of these demographic variables, and the findings in the multivariate analysis—especially vis-à-vis income—merit caution. Although we report that voters near the Seattle median household income were the most likely to participate in the voucher program, this estimate could be misleading if higher-income voters are systematically under-identified in the data. In their comprehensive evaluation of voter files, Pew Research Center (2018) finds that households with incomes above \$75,000 per year were the least likely to be correctly identified in commercial files. However, we also note that the voucher program also improved the representation of residents in poorer Seattle neighborhoods. Overall, voucher users were less spatially concentrated in wealthy neighborhoods than campaign donors.

As the program in Seattle matures, we anticipate continued research to estimate the impact of public financing programs on electoral outcomes. As we note throughout the analysis, this article is uniquely concerned with *participation* in the campaign finance system and the ways that Seattle's program shifted the composition of the donor pool. While our analysis is not designed to address the *impact* of Seattle's public financing program on outcomes in local elections, it will be important to investigate how the program reshapes citywide electoral outcomes. By attracting nontraditional candidates and empowering citizens to fund those campaigns, we may expect the infusion of public money to shift key pieces of the electoral system—for example, the degree of electoral competitiveness, the process of candidate emergence, or the level of candidate interaction with local constituents—relative to a counterfactual in which campaigns remained

¹⁹An independent analysis conducted by BERK Consulting details many of the logistical challenges of the Democracy Voucher program and makes recommendations about program design for future iterations (BERK Consulting 2018).

privately financed. Resultant policy decisions may also more closely reflect the preferences of the electorate. Indeed, future elections will create opportunities to evaluate these electoral outcomes, especially as the number of eligible contests and qualified candidates grows. While these changes to election dynamics merit evaluation, we also anticipate future research to examine whether the voucher program leads to higher levels of voter participation or a heightened interest in local politics. Although advocates for the Democracy Voucher program hoped that the program would stimulate increased involvement in other forms of political engagement, we are unable to measure these impacts with existing sources of data.

Focusing on measures of participation, we argue that the innovate Democracy Voucher program is at the forefront of a new wave of participation-oriented public financing programs. The program reflects a growing concern about the role of money in politics, and with improvements through the next election cycle, it has the potential to dramatically reshape local campaign finance policies (Page and Gilens 2017; Wood 2018). Moving forward, analyses of subsequent election cycles will yield additional evidence on the cumulative effect of Seattle's program on creating a more democratic, representative campaign finance system in Seattle.

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Methodological Appendix A

Although the SEEC matches campaign donors within candidates for each election, there is no unique donor identification number that would allow us to cleanly merge the donor records and voter file. Because of this, we matched the records using the personal identifying information available in both the donor records and voter files. These match variables include the donor's last and first names as well as street address and zip code.

Of the 10,297 unique donors to city council, mayoral, and city attorney candidates, we matched a total of 8,202 (79.65%) donors to the voter file. Of these matched do-

nor, the large majority (N=6,736) matched a unique voter record exactly on full name, zip code, and street number. Next, a significantly smaller portion (N=705) of donors matched a voter record exactly on last and first name and zip code; these matches were limited to those where only one unique voter in the voter file existed for that combination of match variables.

A much smaller portion of donors were matched using one of four techniques. First, we matched donor records to the voter file where one of the listed first names was a nickname (e.g., Ben versus Benjamin), but otherwise matched exactly on last name, zip code, and street number (N=384). The last three matching procedures were the least stringent and matches produced by these procedures were manually reviewed for accuracy. First, we brought together records where last name and street number matched (N=183); this matching procedure identified contributors whose listed first names deviated from the name used in the voter file (e.g., Hank versus Henry). Second, we matched and then manually reviewed donors that matched a voter record on last name and first two characters of first name (N=148). Finally, we manually reviewed donors that matched a voter entry exactly on street address. This match (N=46) identified contributors where variations in the last/first names prevented a match on other identifiers.

Of the 8,202 donors matched to the donor file, 6,747 were what we refer to as "cash donors" and 1,455 were qualifying donors who gave a small-dollar donation during a participating candidate's qualifying period.

TABLE A1. DISTRIBUTION OF MATCH TYPES FOR CAMPAIGN DONORS

<i>Match procedure</i>	<i>N</i>	<i>% of matched records</i>
Last name, first name, zip code, street number	6,736	82.13
Last name, first name, zip code	705	8.60
Last name, nickname, zip code, street number	384	4.68
Last name and street number	183	2.23
Last name and first two characters of first name	148	1.80
Exact street address	46	0.56
<i>Total</i>	<i>8,202</i>	<i>100.00</i>
<i>Final match rate: 79.65%</i>		

Methodological Appendix B

In Table B1, we present the main findings from the body of the article in column 1. In columns 2 and 3, we present models restricted to voters whose race category was identified with high confidence. The coefficients in column 2 are restricted to the control variables

that come directly from the voter file. In column 3, we present the full model restricted to voters whose race category was identified with high confidence. Importantly, the direction and significance of the primary explanatory variables are consistent across specifications.

TABLE B1. ROBUSTNESS CHECKS LIMITED TO HIGH RACE CONFIDENCE VOTERS USING RESTRICTED AND FULL VOTER FILE VARIABLES

	(1) <i>Voucher use</i>	(2) <i>High race confidence: restricted</i>	(3) <i>High race confidence: full</i>
<i>Age</i>			
30–44	1.29*** (0.04)	1.35*** (0.05)	1.25*** (0.05)
45–59	1.22*** (0.04)	1.25*** (0.05)	1.18*** (0.05)
60+	1.57*** (0.04)	1.61*** (0.06)	1.53*** (0.06)
<i>Gender</i>			
Female	1.11*** (0.02)	1.17*** (0.02)	1.11*** (0.02)
<i>Race</i>			
Black	0.71*** (0.03)	0.60*** (0.07)	0.60*** (0.07)
Hispanic	0.88** (0.04)	0.70 (0.17)	0.61* (0.16)
Asian	0.76*** (0.03)	0.62*** (0.05)	0.65*** (0.05)
<i>Income</i>			
< \$30K	0.67*** (0.03)		0.68*** (0.05)
\$30K–\$49K	0.86*** (0.02)		0.87*** (0.02)
\$75K–\$99K	1.01 (0.02)		1.02 (0.03)
> \$100K	0.88*** (0.02)		0.90*** (0.03)
<i>Ideology</i>			
Moderate	0.98 (0.08)		1.06 (0.11)
Liberal	2.34*** (0.18)		2.70*** (0.24)
Past voting (%)	1.03*** (0.00)	1.03*** (0.00)	1.03*** (0.00)
Qualifying donor	15.19*** (0.89)	16.77*** (1.32)	16.46*** (1.31)
Cash donor	6.41*** (0.19)	6.15*** (0.23)	5.83*** (0.22)
Constant	0.00*** (0.00)	0.00*** (0.00)	0.00*** (0.00)
<i>Random effect</i>			
Intercept	0.35** (0.03)	0.29** (0.02)	0.27** (0.02)
N (voters)	455,017	276,483	270,886
N (tracts)	135	135	135

*** $p < 0.01$, ** $p < 0.05$.