

## Agenda

Wednesday, May 20, 2020

Government Fiscal Sustainability Workgroup

Virtual Spring II Meeting

Theme: Understanding the State and Local Government Response to COVID-19 Pandemic

1:00 pm Quick introductions

1:10 pm Introduction and Opening Remarks Eric Scorsone, MSU

1:15 pm State Roundtable Discussion

Each state will be given roughly 5 minutes to discuss:

- Impact of your state budget shortfalls on local governments finances
- How are you using state systems to monitor local government fiscal distress (early warning systems) – any discussions of new/additional indicators in light of health pandemic shock on local unit finances
- How your state is responding to assist local governments with COVID-19 response
- Use of state credit or new Federal Reserve Bank Municipal Liquidity Facility (MLF) to assist locals for cash flow or tax anticipation borrowing
- Impact of pandemic on state and local government finances, short and immediate term - income tax, water and sewer revenues, other revenue sources
- Estimates of local government ability to weather short and longer term economic downturn (recession)

2:45 pm Wrap up and next steps:

- Proposed virtual meeting in July
- Survey workgroup members about feasibility of travel for in-person meeting in Fall 2020
- Please continue sharing resources and information with workgroup members
- Other ways we can assist each other