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A Municipal Finance Survival Guide to the Pandemic

The COVID-19 pandemic has and will continue to devastate the economy, disrupt California’s fiscal condition, and harm local government revenues for years into the future. Local governments must seek their own remedies to minimize harm from reduced revenue collections and rising costs related to the pandemic. Immediate actions are needed by local governments to protect reserves, maintain essential services, and retain their workforce intact to the extent feasible. A collaborative approach with stakeholders is also needed to address these unprecedented issues. Local public entities facing severe financial straits may need to explore debt restructuring, moratoriums, and adjustment as potential solutions, as well as the resolution of last resort: Chapter 9 of the Bankruptcy Code.

Topics of discussion in this webinar will include:

- Fiscal Consequences of the Pandemic
- Preexisting Fiscal Challenges Made Worse
- Actions to Take to Protect Reserves, Retain the Workforce, and Maintain Essential Services
- Engagement of Stakeholders - With Goal of Initiating a Collaborative Process
- Tapping State and Federal Recovery Resources
- Restructuring and Other Non-Bankruptcy Options
- Chapter 9 of the Bankruptcy Code and the Preliminary Neutral Evaluation (Mediation) Process

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