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AGA and Grant Thornton Public Sector Unveil New CFO Survey
Survey Focuses on Impacts of COVID-19 and Managing Government Finances

WASHINGTON, D.C. – The Association of Government Accountants (AGA), in partnership with Grant Thornton Public Sector, today unveiled the results of its latest CFO Survey. Entitled <u>Managing Finances for the Future</u>, the report focuses on fiscal impacts of COVID-19 and best practices for managing government finances in the year ahead.

"The incredible agility demonstrated by CFOs and their teams during this past year, is a testament to the professionalism and dedication of the government financial community." said AGA CEO Ann Ebberts. "This report sheds a light on how creative and resilient financial staff can be when there are no other options! The CFO survey highlights a few examples — making it an uplifting read!"

Grant Thornton Managing Principal Tony Scardino noted, "CFOs have played a critical role in the continuation of government services during a tremendously challenging time for our nation. While the financial impacts of the pandemic slowly unfurl, CFOs will continue to be steady stewards of taxpayer dollars and ensure funds reach the citizens and programs that need them most."

In response to the public health and economic crises caused by the spread of COVID-19, Congress authorized approximately \$2.6 trillion in federal spending through four pieces of legislation in March and April 2020. Within two months, government CFOs became responsible for the rapid delivery of funds for COVID-19 relief and response to a huge variety of stakeholders.

In this AGA-Grant Thornton Public Sector CFO survey, federal and state government CFOs describe their top challenges and opportunities since the COVID-19 pandemic began, as well as recommendations for moving forward. Observations and suggestions cover a number of areas, including agility, centralized response, transparency, budget, staff, telework, competition for resources such as PPE, and other recent issues for CFOs.

Historically an annual release, this year's CFO survey will be iterative throughout 2021, published as a series of articles with timely and topical insights for government CFOs. *Managing Finances for the Future* is the first release in the survey series and reflects input from interviews with government CFOs in August and September 2020.

## About AGA

AGA is *the* member organization for government financial management professionals. We lead and encourage change that benefits our field and all citizens. Our networking events, professional certification, publications and ongoing education help members build their skills and advance their careers. For more information, visit www.agacgfm.org.

## **About Grant Thornton Public Sector**

Grant Thornton Public Sector helps executives and managers at all levels of government maximize their performance and efficiency in the face of ever tightening budgets and increased demand for services. We give clients creative, cost-effective solutions that enhance their acquisition, financial, human capital, information technology, data analytics and performance management. Our commitment to public sector success is burnished by a widely recognized body of thought leadership analyzing and recommending solutions to government's greatest challenges. For more information, visit us here.

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