



Responding to Financial Implications of COVID-19

OGA, PMA, and ASG COVID-19 Financial
Analysis Team

Financial Implications of COVID 19

- COVID-19 Financial Analysis Team
- Vacant positions
- Travel ban savings
- Face to face meetings ban savings
- PPP loan under the CARES Act
- Analyzing option for Board of Pensions deferment of benefit payments



COVID 19 Financial Analysis Team

Purpose: Provide COVID-19 related financial projections and information to decision makers.

Goal: Recommend 2021/2022 budgets for approval by the 224th General Assembly based on COVID 19 impact situational analysis.

Participants: OGA, PMA, ASG. Includes financial, mid council, and Mission Engagement Staff from those agencies.

Tasks:

- *Tactical:* Cash flow and expenditure analysis for short term adjustments.
- *Strategic:* Developing financial projections for 2020 and 2021/2022.

COVID 19 Financial Analysis Team

Recommended Process:

- Approve the OGA and PMA 2021/2022 budgets in April as currently developed, acknowledging that these will change.
- Provide financial projections so that boards may adopt revised 2021/2022 budgets by May 21 (30 day GA deadline) based on the most current information and financial data about the implications of COVID 19 for national operations.

COVID 19 Financial Analysis Team

Timeline:

- **April 14-17:** Approval of OGA and PMA proposed 2021-2022 budgets.
- **May 7 or 8:** Convene Budget Summit for leaders from OGA, PMA and ASG to consider revisions.
- **Week of May 11:** OGA, PMA and ASG staff incorporate budget summit decisions into 2021/2011 revised budgets.
- **Week of May 18:** COGA, PMAB and A Corp meet to consider revised 2021/2022 budgets.
- **May 21:** 30 Day Deadline for 224th General Assembly business.

