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<u>US Mayors are 'Under More Pressure Now Than Ever</u> <u>Before': Ooll</u>

A new survey of U.S. mayors finds two conflicting trends that point to intense challenges for cities in the years ahead.

Most mayors – 69% – report the need to invest in infrastructure as a top and immediate priority to recover from the pandemic.

At the same time, 98% expect their city's operating budget will decline over the next 12-18 months. Most of the respondents attributed all or most of the decline to the COVID-19 pandemic.

In all, 96% of mayors say they are "under more pressure now than ever before."

A good example came on Wednesday when New York City Mayor Bill de Blasio announced that all employees in his office, including himself, would have to take a one-week furlough sometime between October and next March to save the city money. "[I]t is with pain that I say they and their families will lose a week's pay" the Mayor said.

Moves like New York's come at the same time as cities are feeling pressure to invest in the economic recovery.

"Mayors know that few things can revitalize an economy and a city like investments in modern infrastructure," said Louisville Mayor Greg Fischer, the president of the U.S. Conference of Mayors, in a statement. "That's why it's so important for lawmakers in Washington to appreciate the severity of the budget crisis that cities are facing as a direct result of the virus," he said.

This survey was conducted online by The Harris Poll on behalf of the U.S. Conference of Mayors and Siemens U.S.A. The survey included 124 mayors across 35 states from cities with populations of 30,000 or higher.

During an appearance on Yahoo Finance, Barbara Humpton, the CEO of Siemens USA, noted that the mayors see infrastructure as "not just as a way to create jobs but actually to really enable economic growth" she said adding that partnerships with companies like Siemens may be a way for cities to take advantage of this as "both a near term and a long term opportunity."

Yahoo Finance

by Ben Werschkul

Wed, September 16, 2020, 5:11 AM PDT

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