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## Reflections of Covid-19 on Municipal Public Accounts: Myth or Reality?

### ABSTRACT

**Objective:** The study aims to analyze the impact of the Covid-19 pandemic on the public accounts of municipalities in the state of Mato Grosso do Sul.

**Method:** This was a descriptive, quantitative and documentary study. The population comprised the 79 municipalities in the state of Mato Grosso do Sul.

**Originality/Relevance:** The findings refute some studies on the effects of the Covid-19 pandemic on municipal public entities.

**Results:** The results indicate that the Covid-19 pandemic has not caused adverse effects on the public accounts of the municipalities in the state of Mato Grosso do Sul. Own revenues and current intergovernmental transfers increased, even in the face of the adverse scenario caused by the pandemic, which was contrary to expectations. In addition, personnel expenses and debt amortization showed a slight increase, but were not statistically significant. Another important finding is that investments showed a significant increase in the cities analyzed. Few municipalities in the state of Mato Grosso showed a drop in their own revenue, i.e. only 14 of them (17.8%) had a percentage drop in their own revenue compared to 2019.

**Theoretical/Methodological contributions:** Contributes to the literature by adding content and advancing in the area of public accounting research.

**Keywords:** Covid-19, Own Revenue, Current Transfers, Expenses, Investments.

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Joseli Pereira Macedo Rezende   
Federal University of Mato Grosso do Sul, MS,  
Brazil  
joselirezende@tce.ms.gov.br

Flávia de Oliveira Ribeiro   
Federal University of Mato Grosso do Sul, MS,  
Brazil  
flaviaribeiro@tce.ms.gov.br

Marcielle Anzilago   
Federal University of Mato Grosso do Sul, MS,  
Brazil  
marcielle.anzilago@ufms.br

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## 1 INTRODUCTION

The Covid-19 pandemic has marked an unprecedented negative chapter in world history in the 21st century. The record number of people infected and killed as a result of the disease, the need for social distancing as an urgent health measure, the paralysis of economic activities, among many events imposed by the SARS COV 2 virus, fell like a bomb on the global economy (Silber, 2020). The adoption of the necessary measures to contain the advance of Covid-19 has had various repercussions on the economic cycle, affecting everything from production to consumption, which has resulted in a decline in tax collection for the country as a whole (Amaral et al., 2020).

Governments responded to the pandemic with fiscal policies that implied additional spending and tax relief, thus the resulting fiscal deficits reflected the extent to which the world's governments spent beyond their revenues, the sharp increase in the budget deficit resulted from the usual drop in revenue during the recession, the increase in social assistance payments due to rising unemployment and the explicit public support measures implemented by governments to support individuals and businesses (Makin & Layton, 2021). Saliterer et al. (2017) comment that the impacts can be directly related to government finances, such as the reduction in transfers from central government, or they can be indirectly related to finances, in the case of demographic changes, natural disasters, emergencies, pandemics, etc.

Countries such as Italy, Japan, China, Germany, the United Kingdom, the United States, Spain, Argentina and Chile have implemented income distribution policies, tax deferrals and exemptions, financial support for companies, increased public investment, loans to the private sector, suspension of rent, electricity and water bills, among many other policies that could soften the blow dealt to the world's population by the pandemic (Hanniman, 2020). In this sense, in Brazil, faced with the paralysis of economic activities on a global scale and the fear of an economic recession, the scenarios designed indicated an economic projection of

a drop in revenue collection by States and Municipalities, which would worsen the provision of services and immediate public policies (Dweck et al., 2020; Mora, 2020).

International and national research reveals impacts of the Covid-19 pandemic on the public sector, the most common being impacts on public revenue collection (Borges, 2020; Cibik & Mikuš, 2022; Dotto et al., 2021; Fujiwara et al., 2020; Kakaulina, 2021; Lahiri & Yang, 2022; Orth et al., 2022; Sacramento et al., 2022; Țibulcă, 2022) and on intergovernmental transfers (Dotto et al., 2021; Mora, 2020). Parapinski (2021) analyzed municipalities that make up the Triângulo Mineiro region, and the results show that the Covid-19 pandemic did not have a negative impact on the collection of taxes in the municipalities analyzed.

Chieza et al. (2021) carried out an analysis comparing the years 2019 and 2020 in order to identify the impact of the Covid-19 pandemic on the revenues of municipalities in the state of Rio Grande do Sul, and the results show that there was a drop in the collection of service tax. Machado et al. (2020) investigated the relationship between the tax collection of the Municipality of Juína-MT and the Covid-19 pandemic in the months of January to July, the authors concluded that there was a drop in the collection of Property Transfer Tax, Fees and Urban Property Tax, while contributions showed an increase. Other impacts caused by the Coronavirus pandemic were public indebtedness (Mora, 2020; Makin & Layton, 2021; Pratibha & Krishna, 2022), ongoing expenses, such as personnel and public investments (Dotto et al., 2021; Mora, 2020; Tandberg, 2020).

In this sense, the unpredictability attracted by the pandemic are issues that may, in fact, have an impact on public accounts, especially on the collection of revenues that are intrinsically linked to production, consumption, the acquisition of goods and services and the allocation of revenues to the payment of public expenses, especially those that are mandatory and of a continuing nature. Martin (2012) comments that the economic structure of a region,

its competitiveness and propensity to innovate, the skills of its workforce, its entrepreneurial culture, its institutional forms and its economic governance arrangements, will shape the resistance and response of its economy to a shock, as well as its recovery from that shock.

Leksin and Porfiriev (2017) mention the need for fiscal resilience on the part of entities. This is in line with the study's proposal, since, in Brazil, given the territorial dimensions, regional conditions and the nature of the local economy developed in each state, associated with the unequal health practices adopted by the entities in combating the Covid-19 pandemic, it is necessary to observe and analyze the performance of each region. According to Vlasyuk and Minakir (2013), this is related to regional resilience, the degree of diversification of the economy and the level of intersectoral interactions. Thus, this study proposes to analyze the municipalities that make up the state of Mato Grosso do Sul, since they have livestock, agriculture and the provision of goods and services as the basis of their economy (Missio & Rivas, 2019), that is, a significant part of the state's economic culture is centered on the international market, but there is also a portion that is very dependent on the relations and exchange of local trade and services.

Based on these studies and given the opportunity to deepen discussions on the impacts of the pandemic period on municipal accounts, the study sought to answer the following research question: What is the impact of the Covid-19 pandemic on the public accounts of the municipalities of Mato Grosso do Sul, namely own revenues, current transfers received, payment of public debt, personnel expenses and public investments? In this way, the study aims to analyze the impact of the Covid-19 pandemic on the public accounts of the municipalities of Mato Grosso do Sul, specifically, own revenues, current transfers received, payment of public debt, personnel expenses and public investments.

This study is justified by the need to identify the influence of the pandemic crisis caused by Covid-19 on public accounts, providing a decision-making tool for public managers

in the implementation of public policies in the following years, whether by controlling or increasing spending, strengthening the treasury and state activities. Although much has been discussed about the macroeconomic and fiscal impacts of the crisis, there are still few studies examining how subnational entities, especially medium and small municipalities, reacted during the pandemic cycle, which represents an important gap in the Brazilian and international literature.

In view of this, this study proposes to analyze the fiscal resilience of the municipalities of Mato Grosso do Sul between 2019 and 2021, using the Fiscal Resilience Theory as an interpretative framework. The regional focus is justified by the structural diversity of the state's municipalities, which range from economies heavily dependent on federal transfers to those with greater tax collection capacity and fiscal autonomy. In addition, understanding fiscal behavior in the face of shocks such as Covid-19 is fundamental to strengthening public governance and formulating policies to deal with future crises. In a context of macroeconomic instability and recurring global uncertainties, analyzing the capacity of local governments to absorb impacts, adapt and react in a transformative way becomes essential to ensure the continuity of public services and the sustainability of public finances.

The study contributes to the literature by using assumptions that affect public accounts, caused by events before and during the pandemic, as well as the crisis generated by it, covered in a situation with proportions and scope not yet seen by academia. It also contributes to theory as it advances the application of Fiscal Resilience Theory to the Brazilian municipal context, which is still little explored in the national literature and connects dimensions of robustness, absorption, adaptation and active response with real empirical budgetary data, strengthening the analytical usefulness of the concept. It also contributes by generating evidence on budgetary behavior in a period of health and political crisis, indicating different patterns of fiscal reaction between the variables analyzed. It also

proposes public policy guidelines for managers aimed at strengthening fiscal resilience, such as countercyclical funds, shielding against electoral cycles and digital integration of tax collection.

## **2 THEORETICAL FRAMEWORK**

### **2.1 Fiscal Resilience Theory**

In the conditions of unstable global development, all economic systems face challenges and threats related to the impact of external factors, such as political conflicts, macroeconomic and monetary crises, technological innovations, changes in the environmental situation, among others (Klimanov et al., 2020). In this sense, fiscal resilience is necessary on the part of entities, Leksin and Porfiryev (2017) comment that the concept of resilience is quite broad and ambiguous, and in public administration, this concept is used in the formulation of goals in a rare way. Therefore, a financially resilient organization is able to cope with crises and recover from financial shocks (Koning, 2015).

Barbera et al. (2017) provide a conceptualization and operationalization focusing on financial resilience, the authors have developed a framework in which they identify four main dimensions of financial resilience: environmental conditions, perceived vulnerability and two main categories of internal capabilities to cope with shocks, including anticipatory capabilities and coping capabilities. Barbera et al. (2017) define anticipatory capacities as the availability of tools and capabilities that allow local governments to better identify and manage their vulnerabilities and recognize potential financial shocks before they arise, while coping capacities according to the authors refer to resources and skills that allow shocks to be faced and vulnerabilities to be managed.

According to Barbera et al. (2020), these capacities can play different roles, they can allow the government to cushion the impacts of shocks without changes to existing structures

and functions through the use of financial reserves, spending cuts or postponement of investment spending, for example, they can also allow entities to adapt by implementing incremental changes, improving internal competencies, partnering with private developers or expanding networking with external stakeholders to support service delivery, or even allow entities to transform existing structures, functions, objectives and values through radical changes, such as identifying alternative sources of income, achieving autonomy or financial self-sufficiency. However, according to Barbera et al. (2017), by relying too much on buffer capacities, organizations tend to recover or maintain a status quo, rather than developing the capacities needed to change and progress, contributing to greater vulnerability, i.e. reduced capacity to deal with emerging shocks.

When we talk about fiscal resilience, we are talking about the ability of governments to anticipate, absorb and react to shocks that affect their finances over time (Roepke et al., 2020). Barbera et al. (2015) comment that fiscal resilience is the government's ability to cope with shocks and financial difficulties. Klimanov et al. (2020) report that economic resilience is directly related to the level of development of the budget system. Saliterer et al. (2017) argue that resilience refers to the organizational capacity to recover from crises and reduce risks. From this perspective, intergovernmental grants are considered an important factor affecting regional resilience (Mikhaylova et al., 2018).

Krugman (1993) comments that there are internal factors such as the supply of natural resources demanded by the market and an advantageous geographical location, and external factors such as the agglomeration effect, human capital, institutions that promote entrepreneurial activity and the spread of innovation, as well as a developed infrastructure that provides access to the main markets. In this sense, the economic structure of a region, the competitiveness and innovative propensity of its companies, the skills of its workforce, the entrepreneurial culture, institutional forms and economic management arrangements, will

shape the economy's resistance and response to a shock, as well as its recovery (Martin, 2012). Another issue is regional resilience, with the degree of diversification of the economy and the level of intersectoral interactions (Vlasyuk & Minakir, 2013), the characteristics of human capital (Chapple & Lester, 2010), cluster effects (Feser, 2002), the size of the region (Chapple & Lester, 2010) and the attractiveness of the region (Boschma et al., 2012).

Thus, regions whose budgets are more dependent on tax revenues than subsidies are less resilient during periods of crisis, because the crisis implies the closure of basic companies and industries, as well as the departure of the working population from the region, which directly affects the revenues of the consolidated regional budget (Klimanov et al., 2019). In addition, it would be rash to rely solely on tax revenues, as the practice of changing the patterns of tax revenue division, abolishing some taxes and introducing others, limits the ability of regional authorities to plan their revenues in conditions of uncertainty and instability (Klimanov & Lavrov, 2004). Thus, according to Klimanov et al. (2020), in the budgets of highly subsidized regions, the share of tax revenues is not so substantial, so its reduction does not cause significant damage.

Aquino and Cardoso (2017) analyzed patterns of financial resilience in four Brazilian municipalities. Faced with the crisis, both the state governments and the central government did not cut spending in 2014, but increased spending on social programs. The results showed that the measures taken to deal with the crisis were postponing payments to suppliers, increasing taxes and cutting spending.

## **2.2 The Crisis of the Covid-19 Pandemic and the Impacts on Own Revenues and Current Intergovernmental Transfers**

The 1988 Federal Constitution guaranteed Brazilian municipalities the autonomy to institute their own taxes, emphasizing the decentralization of the national tax system. In

accordance with Article 145 of the 1988 Federal Constitution, municipal entities were authorized to institute the following taxes: taxes, fees and improvement contributions. The constitutional provisions dealing with municipal tax collection are shown in Figure 1.

**Figure 1**

*Municipal taxes*

Tax	Constitutional provision	Municipal Competence
Taxes	Art. 145, I	-
Urban Property Tax	Art. 156, I	Tax levied on real estate (property and land)
Property Transfer Tax	Art. 156, I	Tax levied on the onerous transfer of real estate inter vivos
Services Taxes	Art. 156, I	Tax levied on the provision of services
Fees	Art. 145, II	Arising from the exercise of police power or the provision of specific and divisible public services, actually provided or made available to the taxpayer
Improvement Contribution	Art. 145, III	Resulting from public works that lead to real estate appreciation

**Source:** Prepared by the authors based on CF/88.

In this sense, public revenue can be defined as "any inclusion of a certain resource in specific accounts that adds value to the public coffers" (Morais et al., 2016, p. 57). However, more than cash resources, the purpose of own revenues is to expand social guarantees and conduct public policies immediately, which has required fiscal decentralization throughout history, "considering the greater ease of tax collection and the use of rates for goods and services according to the characteristics and needs of the place" (Mendes et al., 2018, p. 921). Own revenue is made up of taxes, fees and improvement contributions, arising from the entity's own efforts to collect revenue, despite article 11 of the Fiscal Responsibility Law (FRL), which provides for the institution and effective collection of all taxes within the constitutional competence of the entity of the Federation as an essential requirement for responsibility in fiscal management.

In addition to having the power to institute their own taxes, municipalities are also constitutionally entitled to a percentage of the taxes collected by the Union and the States, as set out in Article 158 of the Federal Constitution of 1988. In addition, a significant part of municipal resources is concentrated in the transfers provided for in Article 159 of the Federal Constitution, which defined the source of funds for the Municipal Participation Fund (MPF), made up of the full revenue from Income Tax (IT) and the Tax on Industrialized Products (TIP). Oliveira (2017) explains that the Federal Government also allocated 10% of all Industrialized Products Tax (TIP) proportionally collected in relation to exported products to the states, and of this amount, the municipalities would still be entitled to 25%.

According to the Manual of Accounting Applied to the Public Sector, among the eight types of current transfers, we can mention Transfers from the Union and its Entities, which are resources derived from voluntary, constitutional or legal transfers made by the Union to the benefit of the states, Federal District or municipalities, such as constitutional transfers to the State Participation Funds (SPF) and Municipal Participation Funds (MPF). As well as transfers from the states and the Federal District and their entities to the municipalities.

Also, as a way of increasing the public revenues of subnational entities, the Federal Government published Complementary Law No. 173, of May 27, 2020, which instituted a provisional fiscal regime to deal with the effects caused by Covid-19. The CL provided for financial aid to states, municipalities and the Federal District through the Federative Program for Coping with Covid-19, to apply the resources to actions to deal with the pandemic and mitigate its financial effects on public finances. In addition to the transfer of funds to compensate for revenue losses, the CL provided for the suspension of debt payments and measures to contain mandatory ongoing expenses, such as personnel costs.

CL No. 173/2020, complementing Provisional Measure No. 938, of April 2, 2020, ensured the transfer of funds to offset revenue losses. Provisional Measure No. 938/2020

ensured financial support from federal resources to federal entities that receive resources from the State Participation Fund - SPF and the Municipal Participation Fund - MPF, to mitigate the pandemic effects of Covid-19.

As Covid-19 progressed, restrictions were imposed to reduce its impacts and effects on the finances of public entities, which were already visible in mid-2020 (Silva et al., 2020). Intergovernmental financial aid could help reduce the impact of the pandemic on public accounts. Sacramento et al. (2022) in their study, identified a drop in Service Taxes and Tax on the Circulation of Goods and Services (TCGS) share revenue in the initial year of the pandemic, whose behavior did not extend into 2021 in Brazilian capitals.

Borges (2020) analyzed the impact of Covid-19 on tax revenues and the financial condition of the states of southeastern Brazil and found that most states were not prepared for a decrease in tax revenue, revealing that the greatest impact on revenue caused by the effect of the pandemic occurred in April 2020, causing significant effects on the financial health of government entities.

Studies by Dotto et al. (2021) revealed that there were initial impacts of the pandemic on Brazilian states and the Federal District with reductions in tax collection and an increase in the degree of dependence on intergovernmental transfers. Orth et al. (2022) analyzed the performance of the Tax on Services of Any Nature (Service Taxes) of municipalities in Paraná during the first year of the pandemic. The authors found that on average Service Taxes collection fell by 5.8% in relation to the expected revenue in the state of Paraná. André (2020) analyzed the performance of total budget revenues, taxes and transfers in the first half of 2019 and 2020 in the municipalities of Rio Grande do Norte. The results of the study show that the tax collection averages were the same in both periods, although it was possible to note that in certain population groups there is an accounting record of a decrease in tax revenue.

The results found by Chieza et al. (2021) reveal a drop in service tax collection in the municipalities of RS. Machado et al. (2020) concluded that there was a drop in the collection of Property Transfer Tax, Fees and Urban Property Tax, while contributions increased in the Municipality of Juína-MT. Thus, during the pandemic period, there was a downward trend in government revenue collection, as well as impacts directly linked to federal transfers and federal transfers that help to maintain municipalities financially (Silva et al., 2020). Thus, the study seeks to analyze, in relation to the revenue dimension, the hypotheses:

H1: The Covid-19 crisis has had a statistically significant influence on the reduction in tax collection in the municipalities of Mato Grosso do Sul.

H2: The Covid-19 crisis has had a statistically significant influence on the increase in federal transfers in the municipalities of Mato Grosso do Sul.

### **2.3 The Covid-19 Pandemic and the Impacts on Debt Repayment, Investments and Personnel Expenditure**

Public debt is one of the main points of analysis for responsible management according to the LRF (Brasil, 2000). In 2020, the Covid-19 pandemic hit the world and, in addition to the impacts on health, it had several consequences for the economy and other areas (Vieira, 2021). CL No. 173/2020 and PM No. 938/2020 were examples of regulations issued as a result of the pandemic period.

According to Kroth (2020) and Maher et al. (2020), during the pandemic, public entities can increase their indebtedness to meet the demands of the population in view of investments in areas that require a sharp increase in public services. To this end, CL 173/2020 established financial aid for states and municipalities and suspended debt service payments to compensate for revenue losses. With the aim of achieving fiscal balance for the federation's entities, Federal Complementary Law No. 178, of January 13, 2021, established the Fiscal

Monitoring and Transparency Program, based on goals and commitments for states, the Federal District and municipalities through adherence to the Fiscal Recovery Regime agreed in the Fiscal Balance Promotion Plan with the Federal Government (Santanna et al., 2021).

CL no. 178/2021 provided for the suspension of the deadlines and provisions of art. 23 of the FRL regarding the control of personnel expenses for public authorities to restore public accounts, for the year 2021 (Santanna et al., 2021). Studies carried out by the Federal Court of Auditors (FCA, 2021) indicate that measures to combat Covid-19 have increased public indebtedness. Based on the results, the FCA found that in the first four months of 2021, expenses of R\$64.8 billion were released to combat the pandemic and its effects, of which R\$42.9 billion was earmarked for social assistance and aid, R\$11.9 billion for health and expenses of other ministries, and R\$9.9 billion focused on maintaining employment and financing the private sector.

As for public debts, Vieira (2021) analyzed the indebtedness of 250 municipalities in the state of Santa Catarina during the Covid-19 pandemic in 2018, 2019 and 2020. Based on the results of the study, 73% of the municipalities showed a decrease in their indebtedness and, in regions and municipalities with large numbers of Covid-19 cases, there was a decrease in Net Consolidated Debt. Dotto et al. (2021) revealed that there were initial impacts of the pandemic on Brazilian states and the Federal District, observing that 55.56% of states increased their level of indebtedness and 74.07% of states and the Federal District showed an increase in average investment spending during the Covid-19 crisis period. Cardoso et al. (2023) point out that even with surpluses during the pandemic, there was no significant increase in amortization, but rather maintenance of financial commitments as a sign of fiscal discipline.

Ramírez et al. (2020) point out that most municipal spending was already committed to personnel even before the pandemic; during the crisis, there was some expansion in the

workforce, especially in health, but no drastic reduction in spending on human resources. Maia et al. (2024) identified stability or slight increases, attributed to emergency hiring, but no significant reduction in municipal spending on personnel, especially in small and medium-sized cities. As for investments, Costa (2022) shows that many municipalities have increased their spending on infrastructure as an active response to the crisis, often influenced by electoral cycles. Thus, the study seeks to analyze the following hypotheses in relation to the size of personnel expenses, debt amortization and investments:

H3: The Covid-19 crisis has had a statistically significant influence on the increase in debt amortization in the municipalities of Mato Grosso do Sul.

H4: The Covid-19 crisis has had a statistically significant influence on the reduction of personnel expenditure in the municipalities of Mato Grosso do Sul.

H5: The Covid-19 crisis has had a statistically significant influence on the increase in investments in the municipalities of Mato Grosso do Sul.

### **3 METHODOLOGY**

This study is classified as descriptive research with a quantitative approach. In terms of technical procedures, it is classified as documentary, as it used secondary data available in the database of the Brazilian Public Sector Accounting and Fiscal Information System (BPSAFIS).

In terms of purpose, the research is part of the descriptive context, as it seeks to understand the impact on public accounts of municipal own revenues, intergovernmental transfers, debt amortization expenses, personnel expenses and public investments, by analyzing the year-on-year behavior of the municipalities of Mato Grosso do Sul, while seeking support in the literature, describing existing situations and relating them to their

variables in order to obtain more information on the proposed subject through the formulation of research hypotheses (Jacobsen et al., 2017).

The research population is made up of the municipalities in the state of Mato Grosso do Sul, i.e. the 79 cities that make up the federation unit. The data was collected from Annex 1 - Budget Balance Sheet, contained in the Summary Budget Execution Report (SBER), available on the website of the National Treasury Secretariat (NTS), published through the Brazilian Finance database (FINBRA). Of the universe surveyed, only the data on Own Revenue and Current Transfers for the municipality of Sonora, for the 2019 financial year, needed to be confirmed and corrected, since the information contained in the FINBRA database showed a substantially lower value than in the pandemic years, 2020 and 2021. In order to avoid distortions in the results, the researchers opted to confirm, via the Municipality's Transparency Portal, the amount collected as Own Revenue in 2019, resulting in the replacement of the amount of R\$ 251,555.74, obtained from the FINBRA database, to R\$ 6,732,070.13, as available on the transparency portal. Similarly, the figures for current transfers were replaced with R\$ 4,357,327.98 (FINBRA) and R\$ 63,782,089.84 (Transparência).

The period of analysis included data for the financial years 2019, 2020 and 2021. The choice of the time frame from 2019 to 2021 is justified for analytical, empirical and methodological reasons related to the object of the study. Firstly, 2019 represents a pre-crisis base period, useful as a reference point for comparing subsequent fiscal effects. By including this year, it is possible to measure budget variations directly attributable to the crisis, without interference from relevant external shocks. The years 2020 and 2021 correspond, respectively, to the peak and immediate unfolding of the pandemic, characterizing a critical window for assessing the capacity of municipal entities to absorb, adapt and actively respond to the fiscal shock.

These years concentrate the main impacts of restrictive measures, federal interventions via extraordinary transfers, debt suspensions (e.g. CL 173/2020) and institutional budget reorganization reactions. In addition, from a methodological point of view, the period covers a complete phase of the crisis cycle: initial shock (2020) and attempted stabilization and recovery (2021). Finally, the limitation to three years is consistent with the approach of previous studies focused on acute shocks, such as Barbera et al. (2017), which advocate the analysis of short critical intervals to accurately capture fiscal resilience mechanisms in crisis contexts.

The study variables are related to own revenues (Taxes, Fees and Improvement Contribution), total Current Transfers, total Expenditure on Personnel and Charges, Debt Amortization and Investments of the municipalities of Mato Grosso do Sul. For the purposes of this study, Current Transfers were selected in order to observe how the financial aid measures for municipalities were implemented as a result of the Covid-19 pandemic and the fiscal resilience of municipalities. The variables used in the research are shown in Figure 2.

**Figure 2**

*Components of the research variables*

Variable	BPSAFIS	Annex/Table
Own Revenue	SBER	Annex 1 - Budget Balance Sheet Realized Revenue
Current Transfers		
Debt Repayment Expenditure		Annex 1 - Budget Balance Sheet Committed Expenditure
Personnel Expenditure		
Investments		

**Source:** Prepared by the authors.

Once the data had been collected, the information began to be processed. The horizontal analysis technique was used to identify the impact of the respective variables in each municipality, with reference to the financial year 2019 to 2021. The results served as the basis for a year-by-year assessment, under the aegis of the Covid-19 pandemic. In addition,

the average growth of each variable was calculated according to the number of municipalities included in the study, in this case 79 cities (observations). Therefore, for each year studied, the overall average of the variables was calculated, considering whether there was growth, retraction or stabilization in the years during the Covid-19 pandemic.

The data collected from BPSAFIS was tabulated in Microsoft Excel spreadsheets and then imported into SPSS software version 22, which was used to carry out the statistical hypothesis tests. Descriptive statistics were used to organize, tabulate and measure the data on municipalities' own revenues and current transfers received. It was used to analyze the number-indices (horizontal analysis) and arithmetic mean, thus allowing the same data to be compared over time. The Mann-Whitney non-parametric test was used to analyze the hypotheses, comparing the year 2019 pre-covid with the years 2020 and 2021 during the pandemic, in order to see if there are significant differences between the periods. Non-parametric tests were chosen due to the non-normality of the data. For all hypothesis tests, relationships whose p-values were less than 0.05 were considered statistically significant, at a 95% confidence interval, reflecting a significance level of 0.05.

## 4 ANALYSIS AND DISCUSSION OF RESULTS

### 4.1 Descriptive Statistics and Sample Comparison

Table 1 shows the descriptive statistics of the data analyzed in the study, such as: minimum, maximum, mean and standard deviation.

**Table 1**

*Descriptive statistics*

Variables	Minimum	Maximum	Average	Standard Deviation
Own revenues	1.007.099,86	1.172.676.505,73	30.813.190,24	122.804.764,08
Current Transfers	2.0711.848,28	2.355.495.278,67	110.558.555,40	256.524.387,57
Personnel and Charges	11.565.350,69	2562.957.323,55	82.869.794,47	258.616.787,58
Depreciation	0,00	76.344.054,16	2.151.833,62	6.920.780,02
Investments	567.560,78	217.632.141,62	12.430.953,76	26.032.869,38

Based on the data presented in Table 1, it can be seen that own revenue has a low average (R\$30.8 million) in relation to the high standard deviation (R\$122.8 million), which suggests great inequality in the ability of municipalities to generate their own revenue. It can thus be inferred that the municipalities have a financing structure that is heavily dependent on transfers, which indicates fiscal structural weakness for a large part of the municipalities. As for current transfers, they have a significant average value (R\$110.6 million) and a high deviation (R\$256.5 million), which indicates that during the pandemic, many municipalities were able to absorb the impacts via intergovernmental transfers, even without a robust collection of their own. Thus, the presence of transfers as a fiscal stabilizer suggests external absorption capacity, but also reinforces the dependence on federative support.

Average spending on Personnel and Charges was high (R\$82.8 million), with extreme values (a maximum of R\$2.56 billion). Although the high variation reflects the different sizes of municipalities, the pattern suggests significant budgetary rigidity, which can compromise adaptability in contexts of falling revenue. The average amortization is relatively low (R\$2.1 million), with a high deviation from the average. The minimum value of R\$0 indicates that many municipalities do not actively repay debts, which may reflect low indebtedness or a lack of fiscal space to honor debts. Thus, the low average and high deviation signal heterogeneity in public debt management, which may indicate fragility or excessive caution.

With regard to investments in the period analyzed, it can be seen that with an average of R\$12.4 million in investments, but high dispersion (maximum R\$217 million; deviation R\$26 million), the data suggests that a minority of entities made significant investments, while the majority maintained low levels of investment. Thus, based on theory, this could mean that the capacity to respond to shocks by expanding investment is concentrated, i.e. the majority of municipalities may be limited by a lack of fiscal margin.

Much has been said since the beginning of the Covid-19 pandemic about the economic impacts resulting from the spread of the virus, deaths and social isolation measures (Almeida, 2020; Porsse et al., 2020; Silber, 2020). In terms of public accounts, there was concern about the reduction in municipal revenue, especially in small Brazilian municipalities (Borges, 2020; Silva & Silva, 2020). Thus, the results based on revenue collection indicated that own revenues were increased, even in the face of the adverse scenario caused by the pandemic. This result corroborates previous findings such as the study by Orth et al. (2022), but differs from other studies by Almeida (2020), André (2020), Borges (2020) and Fonseca et al. (2021).

These differences highlight the importance of studies on the impact of the pandemic on the Brazilian economy, especially given the economic, social, environmental and political differences in the various regions of Brazil, given the country's diversity. This is in line with regional resilience, which according to Vlasyuk and Minakir (2013) factors such as the degree of diversification of the economy and the level of intersectoral interactions have an impact on the resilience of entities. Once the descriptive analyses had been carried out, the Mann-Whitney tests were used to compare the samples to see if there were any significant differences between the groups analyzed. Table 2 shows the results of the Mann-Whitney test used to test the two groups.

The analysis of the data presented in Table 2 reveals the fiscal panorama of the municipalities of Mato Grosso do Sul during the Covid-19 pandemic period, which can be interpreted from the perspective of the Fiscal Resilience Theory. The results show that most of the differences between 2019, 2020 and 2021 are not statistically significant ( $p > 0.05$ ), such as: personnel and charges and amortization, suggesting stability in the municipalities' mandatory expenses and financial commitments. However, the variables Investments, Own Revenue and Current Transfers showed p-values of less than 0.05, showing significant

changes over the period, indicating that the Covid-19 pandemic had different impacts on municipal public finances in Mato Grosso do Sul.

**Table 2**

*Mann-Whitney test*

Variables	Year	N	Mean Post	Sum of Positions	Mann-Whitney U	p-value
Own revenues	2019	79	76,63	6054,000	2894,000	0,431
	2020	79	82,37	6507,000		
	Total	158				
Current transfers	2019	79	72,99	5766,000	2606,000	0,074
	2020	79	86,01	6795,000		
	Total	158				
Personnel and Charges	2019	79	75,58	5971,000	2811,000	0,282
	2020	79	83,42	6590,000		
	Total	158				
Depreciation	2019	79	78,67	6215,000	3055,000	0,820
	2020	79	80,33	6346,000		
	Total	158				
Investments	2019	79	64,51	5096,000	1936,000	0,000
	2020	79	94,49	7465,000		
	Total	158				
Own revenues	2019	79	69,11	5460,000	2523,000	0,038
	2021	79	89,89	7101,000		
	Total	158				
Current transfers	2019	79	73,95	5842,000	2300,000	0,004
	2021	79	85,05	6719,000		
	Total	158				
Personnel and Charges	2019	79	75,22	5942,000	2682,000	0,127
	2021	79	83,78	6619,000		
	Total	158				
Amortization	2019	79	64,47	5093,000	2782,000	0,239
	2021	79	94,53	7468,000		
	Total	158				
Investments	2019	79	79,50	6280,500	1933,000	0,000
	2021	79	79,50	6280,500		
	Total	158				

These results converge with the observations of Dweck et al. (2020) and Mora (2020), who point out that Brazilian public entities have faced strong fiscal pressure during the pandemic, especially due to the drop in own revenues as a result of the slowdown in economic activities and health restriction measures. The increase in current transfers confirms the

predictions of Makin and Layton (2021) and Saliterer, Jones and Steccolini (2017), according to which central governments have adopted policies of financial compensation and fiscal expansion to cushion the effects of the crisis on subnational entities.

In the specific case of the municipalities of Mato Grosso do Sul, the statistically significant difference in own revenues ( $p = 0.038$ ) and current transfers ( $p = 0.004$ ) between 2019 and 2021 suggests a fiscal recomposition effect. Initially, local revenue was impacted by the downturn in consumption and productive activities, as observed in other national studies (Chieza et al., 2021; Machado et al., 2020), but later there was a recovery favored by the federal financial aid provided for in Complementary Law No. 173/2020 and Provisional Measure No. 938/2020, which offset revenue losses and ensured the continuity of essential public services.

It can be seen that between 2019 and 2020 only Investments ( $p = 0.000$ ) showed a significant difference, with higher average ranks in 2020 (94.49) compared to 2019 (64.51). This result suggests a higher volume of public or private investment in the second year, possibly associated with economic stimulus policies and the rebuilding of infrastructure after the onset of the global health crisis.

In the comparison between 2019 and 2021, there is evidence of a statistically significant difference in Own Revenues ( $p = 0.038$ ), Current Transfers ( $p = 0.004$ ) and again in Investments ( $p = 0.000$ ). These findings suggest an increase in own revenue and intergovernmental transfers, which may reflect improvements in collection policies and greater transfer of federal and state resources during the period of coping with the pandemic. The significant growth in public investment ( $p = 0.000$ ) between 2019 and 2021 reinforces the analyses of Dotto et al. (2021) and Costa (2022), who identified an increase in municipal investment during the pandemic period, driven by federal transfers, infrastructure programs and the search for an active response to the crisis. This increase in public investment also

reflects what Barbera et al. (2017, 2020) call adaptive and transformative capacity, central elements of the Fiscal Resilience Theory, as local governments reacted purposefully, adjusting budget priorities and channeling resources to strategic sectors.

On the other hand, the stability of expenditure on personnel and charges ( $p > 0.05$ ) confirms the understanding of Santanna et al. (2021) and Ramírez et al. (2021) that, despite fiscal restrictions, municipalities have maintained their staff, mainly to meet emergency demand in the health area. Complementary Law 173/2020, by setting limits on the creation of positions and salary increases, helped to contain the expansion of these expenses, which explains the lack of significant variations in personnel spending.

As for debt amortization, the stability observed ( $p > 0.05$ ) corroborates the findings of Cardoso et al. (2023), who point to financial commitments being maintained during the pandemic, without a significant increase in debt, as a sign of fiscal discipline. This shows that, even in the face of a crisis scenario, the municipalities of Mato Grosso do Sul have managed to preserve fiscal sustainability and avoid a deterioration in their financial position.

The results reflect the practical application of Fiscal Resilience Theory, according to Koning (2015) and Barbera et al. (2017, 2020), showing the ability of public entities to absorb shocks (buffering capacity), adapt (adaptive capacity) and, in some cases, transform (transformative capacity) in the face of disruptive events. In the case of Mato Grosso do Sul, the maintenance of current expenditure and the increase in investments indicate a predominantly adaptive and transformative behavior, consistent with the institutional resilience observed by Roepke et al. (2020) in contexts of fiscal crisis.

Thus, the empirical findings reinforce the idea that, although the pandemic has caused severe shocks to public finances, municipalities have shown fiscal resilience, sustained by federal compensatory measures, administrative stability and strategic reorientation of investments. These results are in line with what Leksin and Porfiriev (2017) call a

"transformative response", when the crisis acts as a catalyst for strengthening fiscal governance and redefining budget priorities, which is evident in the fiscal behavior of the municipalities of Mato Grosso do Sul. This result shows that although municipalities have felt the effects of the pandemic, they have shown fiscal resilience by reorganizing their tax base.

#### 4.2 Data Analysis by Segment

Analyzing the raw data year by year, however, provides an individualized view of the situation in each municipality. In this sense, in 2020, of the 79 cities in Mato Grosso do Sul studied, only 14 of them (17.8%) had a percentage drop in their own revenue, compared to 2019. The biggest loss was recorded in the municipality of Miranda, a city in the Pantanal region, whose own revenue fell by 71%.

In absolute terms, revenue in Miranda fell from R\$7,998,518.55 in 2019 to R\$2,325,550.01 in 2020. In 2021, the municipality regained its revenue momentum, reaching R\$8,145,735.31, an increase of 350% compared to 2020. In the other cities whose own revenues suffered some kind of retraction (13 municipalities), the percentage loss did not reach 21%. On the other hand, the year 2021, as shown by the Mann-Whitney test, was one of maintenance or even growth in municipal own revenues in Mato Grosso do Sul. Of the population surveyed, only 3 municipalities recorded lower own revenue than in 2019. In turn, the others showed growth compared to the pre-pandemic year or even an increase compared to 2020.

The city of Cassilândia, located in the east of the state, showed a jump in its own revenue. In 2019, the municipality recorded R\$9,981,015.11. Even under the aegis of the pandemic, it grew 14% in 2020 and a further 87% in 2021, reaching a collection of R\$21,363,393.33. Like Cassilândia, other municipalities had much higher revenue in 2021 than in the pre-pandemic year (2019): Aquidauana jumped from R\$17.9 million to R\$25.1

million; Bela Vista went from R\$5.5 million to R\$10.5 million. Eldorado, whose own revenue was R\$5.8 million, reached R\$11.2 million; Figueirão, which recorded R\$3.2 million in 2019, showed R\$6.8 million in its statements in 2021, an increase of 111%. The recovery of municipalities like Miranda, which saw a drop of 71% in 2020 and a growth of 350% in 2021, is emblematic. The evolution of the own revenues of Cassilândia, Aquidauana, Bela Vista, Eldorado and Figueirão shows that, despite the crisis, the capacity for fiscal adaptation has manifested itself in a concrete way, a central characteristic of resilient entities (Koning, 2015).

There was a statistically significant increase in current transfers in both 2020 ( $p = 0.074$ ) and 2021 ( $p = 0.004$ ). This factor highlights the role of intergovernmental aid as a mechanism for strengthening resilience by increasing external resources in times of crisis (absorption capacity via transfers). The increase in transfers favored the preservation of essential public services and gave a budgetary boost to emergency responses, such as strengthening health and social assistance, contrary to initial forecasts. An analysis of the absolute figures shows that in 2020, the current transfers recorded by the 79 cities included in the survey showed growth compared to the pre-pandemic period (2019). The upward trend in the volume of funds transferred continued in 2021, but some municipalities ended up receiving lower transfers compared to 2020. This is the case of Eldorado, which received R\$60.4 million in transfers in 2020 and R\$43.5 million in 2021, a drop of 28.01%.

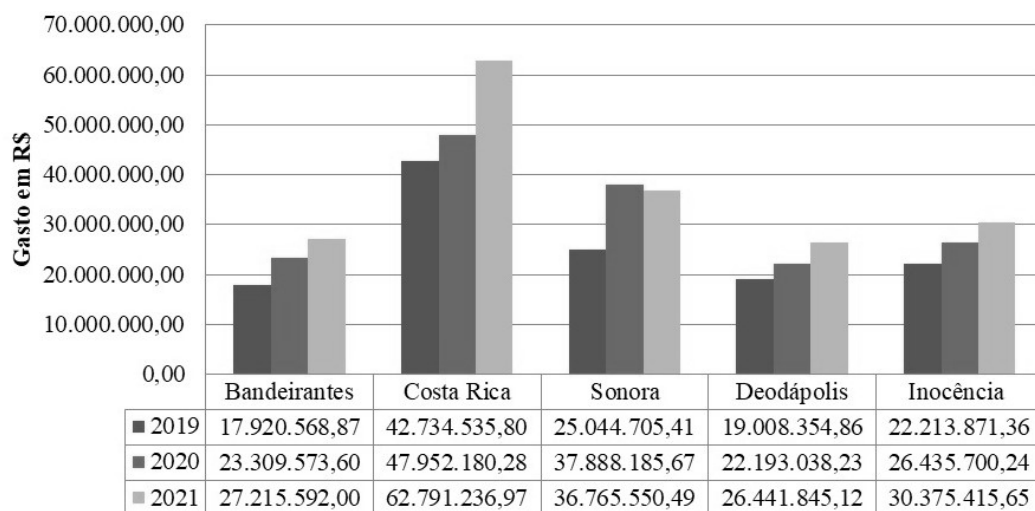
Looking at the 2020 financial year, the height of the pandemic period, compared to 2019, it can be seen that the cities in Mato Grosso do Sul with the most significant increases in transfers were: Cassilândia (35%), Jaraguari (31%), Glória de Dourados (29%), Caracol (28%), Antônio João (27%) and Angélica (26%). When comparing the financial years 2021 and 2019 (pre-pandemic), it can be seen that the biggest increases in current transfers were recorded in the municipalities of Água Clara (35.27% increase), Alcinópolis (39.34%

increase), Bandeirantes (47.64% increase), Jaraguari (62% increase), Rochedo (39.3% increase), Sonora (36.7% increase) and Três Lagoas (52.2% increase).

After the detailed analysis by year, we started analyzing the data by segment. Figure 3 shows the expenditure on personnel and charges in the municipalities of Mato Grosso do Sul from 2019 to 2021.

**Figure 3**

*Expenditure on Personnel and Charges in municipalities in Mato Grosso do Sul*



Despite increases in personnel expenses in several municipalities, the tests did not indicate statistical significance ( $p > 0.10$ ). This suggests that municipalities have maintained relative stability in mandatory spending, even with pressure for emergency hiring in the health area. This stability can be seen as part of the structural robustness of municipalities - one of the pillars of fiscal resilience. The city of Bandeirantes, for example, saw a 30% increase in its payroll in 2020, going from spending R\$17.9 million to R\$23.3 million.

The growth in the following year (2021) was even more significant: 52% (compared to 2019), increasing expenditure on this item to R\$27.2 million. Similarly, other cities in the state of Mato Grosso showed an increase in spending on staff and charges in their statements. In this way, it can be seen that, although CL 173/2020 provided for measures to contain

compulsory expenditure of a continuing nature, such as personnel expenditure, the sub-national entities in the state of Mato Grosso, in general, recorded an increase in the 2020 and 2021 financial years.

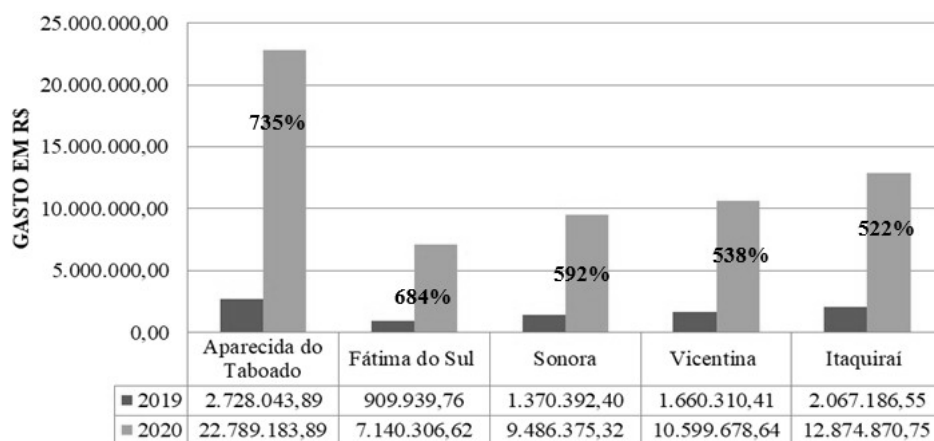
The lack of statistical significance in amortization ( $p = 0.820$  in 2020;  $p = 0.239$  in 2021) suggests that municipalities did not significantly increase their level of indebtedness or compromise their ability to pay. Maintaining regular debt servicing during the pandemic reinforces the notion of prudent fiscal management, contributing to medium- and long-term resilience. It should be noted, however, that some entities in Mato Grosso do Sul have dedicated themselves to greater amortization of public debt, especially in 2021. This is the case of Anastácio, a municipality in the Pantanal region. The amortization payment jumped from R\$185,361.13 (2019) to R\$1,860,907.18 (2020) and then to R\$2,234,218.76 (2021).

Similarly, other municipalities saw an increase in spending on amortization in 2021 compared to 2019: Dois Irmãos do Buriti (530% increase), Jardim (159% increase), Ribas do Rio Pardo (198.6% increase), Ivinhema (102% increase) and Três Lagoas (110% higher than in 2019). Even with a one-off increase in some entities, the aggregate behavior reveals control over indebtedness as a way of preserving budgetary room for maneuver.

Figure 4 shows investment spending by municipalities in Mato Grosso do Sul.

**Figure 4**

*Investment spending by municipalities in Mato Grosso do Sul*



The significant growth in investments in 2020 and 2021 ( $p = 0.000$  in both years) reveals an active fiscal response on the part of the municipalities. Despite the restrictions imposed by the pandemic, the increase in investments, including significant percentage jumps in cities such as Aparecida do Taboado, shows a capacity to respond and adapt to the crisis (Koning, 2015; Barbera et al., 2017). This is in line with fiscal resilience: the ability to transform and come back better after a shock (Barbera et al., 2017).

The horizontal analysis by municipality shows the size of the impact of Covid-19 on spending of this nature, especially in 2020, which still coincides with the electoral calendar (Costa & Leão, 2021; Drazen & Eslava, 2010; Gonçalves et. al, 2017; Klein & Sakurai, 2015; Queiroz, 2018; Lucena, 2013; Sakurai & Menezes, 2008). In addition, part of the investments can be explained by the electoral context of 2020. However, the volume of resources invested, sustained by the increase in transfers and own revenue, indicates that the municipalities have managed to convert the shock of the pandemic into an opportunity to reorganize their budgets and expand their public response capacity.

The municipality of Aparecida do Taboado, located in the east of the state, recorded an increase in its investment account of around 735% in 2020. In absolute figures, the amount invested in works and infrastructure jumped from R\$2.7 million to R\$22.7 million. This situation was repeated in other municipalities in the state of Mato Grosso. Therefore, after carrying out the descriptive analyses, the hypotheses were tested, as shown in Table 3.

Table 3 shows the fiscal behavior of the municipalities of Mato Grosso do Sul in the face of the Covid-19 crisis, and it is particularly relevant to interpret it based on the Fiscal Resilience Theory. This theory encompasses the ability of public entities to absorb fiscal shocks, adapt to new circumstances and recover their economic and budgetary stability over time (Barbera et al., 2015).

**Table 3**

*Hypothesis testing*

Variables	Year	Mann-Whitney U	p-value	Year	Mann-Whitney U	P-value	Hyp.	Result
Own revenues	2019	2894,00	0,431	2019	2523,00	0,038*	H1	Does not partially reject
	2020			2021				
Current transfers	2019	2606,00	0,074**	2019	2300,00	0,004*	H2	Does not reject
	2020			2021				
Personnel and charges	2019	2811,00	0,282	2019	2682,000	0,127	H4	Reject
	2020			2021				
Amortization	2019	3055,00	0,820	2019	2782,000	0,239	H3	Reject
	2020			2021				
Investment	2019	1936,00	0,000*	2019	1933,000	0,000*	H5	Does not reject
	2020			2021				

Note. \*significant at 0.5%; \*\*significant at 0.10%

Hypothesis H1 looked at whether the pandemic had a negative impact on municipal tax collection. For 2020, the results indicate no statistical significance ( $p = 0.431$ ), which indicates an initial absorption capacity in the face of the shock, without an immediate collapse in local finances. However, in 2021, the difference was significant ( $p = 0.038$ ), demonstrating a behavior of active recovery and adaptability - central elements of fiscal resilience (Barbera et al., 2017).

This behavior, evidenced by municipalities such as Miranda (a sharp drop in 2020, followed by a significant recovery in 2021) and Cassilândia (continuous growth), reinforces the idea that, even in adverse contexts, there was sufficient tax restructuring, strengthening of local management or economic recovery to strengthen the tax base (Koning, 2015). These findings are in line with the adaptive dimension of resilience, as proposed by Barbera et al. (2017). Thus, it can be inferred that, contrary to other studies (Borges, 2020; Cívik & Mikuš, 2022; Dotto et al., 2021; Fujiwara et al., 2020; Kakaulina, 2021; Lahiri & Yang, 2022; Sacramento et al., 2022; Țibulcă, 2022), in general, there was no drop in revenue in the municipalities analyzed.

In a regional scenario, the Covid-19 pandemic has not had such harmful effects as initially imagined, which is in line with regional resilience (Vlasyuk & Minakir, 2013). The present survey based on revenue indicated that own revenues were increased, even in the face of the adverse scenario caused by the pandemic. This result corroborates previous findings (Orth et al., 2022), but differs from other studies (Almeida, 2020; André, 2020; Borges, 2020; Fonseca et al., 2021). These divergences, however, highlight the importance of studies on the impacts of the pandemic on the Brazilian economy, especially given the economic, social, environmental and political differences in the various regions of Brazil, given the country's diversity.

Hypothesis H2, which deals with the increase in intergovernmental transfers, was not rejected, with statistically significant results in 2020 ( $p = 0.074$ ) and 2021 ( $p = 0.004$ ), so H2 cannot be rejected. This demonstrates the relevance of the systemic absorption capacity provided by national fiscal policy. Transfers acted as a cushioning mechanism against external shocks, preventing local revenues from collapsing. The significant increase in current transfers, especially in 2020 and 2021, acted as a fiscal cushion, preventing budget disruptions. This confirms the importance of coordinated federal policies as an instrument of sub-national macro-fiscal stabilization.

The expansion of these transfers, therefore, not only supported the maintenance of essential services, but also provided the conditions for local entities to react positively in terms of their own revenue and investments - in line with the logic of intergovernmental resilience, provided for in the OECD and IMF frameworks. This is contrary to initial predictions. As analyzed in the studies by Dotto et al. (2021) and in the research carried out by IPEA (2020), intergovernmental transfers contributed to an increase in the revenues of public entities, making it possible to spend extra on expenses during the pandemic period,

which led to a significant increase in the revenues received from the federal government by the municipalities of Mato Grosso do Sul.

Hypothesis H3 was rejected, as the data showed no significant changes in depreciation during the pandemic period. This stability suggests that, although there was fiscal space via debt suspension (e.g. CL 173/2020), municipalities chose to maintain their regular financial commitments. This stance is directly linked to the institutional robustness pillar of fiscal resilience, as maintaining the payment of obligations demonstrates financial discipline and preserves the credibility of public entities in the face of future financing (Barbera et al., 2015). This may be a reflection of the regulations issued with a view to suspending debts, providing financial leeway for federal entities to invest resources in the health area for pandemic control.

These results are in line with what Cardoso et al. (2023) found, that even with surpluses during the pandemic, there was no significant increase in amortization, but rather maintenance of financial commitments as a sign of fiscal discipline. The decision not to stop paying debts signals a commitment to fiscal responsibility, favoring credibility and future access to public credit. This implies that even with legal authorizations to postpone debts (e.g. CL 173/2020), the creation of technical filters that make suspensions conditional on objective criteria can prevent opportunistic behavior and strengthen local fiscal discipline.

Hypothesis H4 was also rejected, since although there were increases in personnel costs in some municipalities, the data was not statistically significant. This result can be understood from the perspective of operational resilience, considering that maintaining adequate staff (even with legal restrictions) was necessary to sustain health and care services. Maintaining the workforce, even without a significant increase, shows fiscal caution, but also a commitment to essential public services, especially health services.

The relative stability of these expenses during the pandemic reflects cautious fiscal management, even under pressure. This reinforces the notion that municipalities have managed to balance emerging social demands with partial fiscal restraint, a behavior typical of resilient systems (Barbera et al., 2017). It can be inferred that, despite the legal impossibility of salary increases in 2020 and 2021, there was a scenario of increased personnel expenditure that can be attributed to the hiring of health professionals.

These results corroborate those found by Maia et al. (2024) and Ramírez et al. (2020) that during the crisis, there was some expansion in the workforce, attributed to emergency hiring, but without a significant reduction in municipal personnel costs. Thus, the adoption of zero-based budgets and mechanisms to continuously monitor the productivity of public services can improve staff allocation without compromising expenditure containment.

Hypothesis H5 was not rejected, with strong significance in the two years analyzed ( $p = 0.000$ ). The expansion of investments in a crisis context reinforces the capacity for fiscal transformation, one of the most advanced dimensions of resilience, when the public entity not only withstands the shock, but restructures and strengthens itself (Barbera et al., 2017). Part of these investments can be attributed to the political cycle (Lucena, 2013; Gonçalves et al, 2017; Costa & Leão, 2021; Sakurai & Menezes, 2008; Drazen & Eslava, 2010; Klein & Sakurai, 2015; Queiroz, 2018), but they also reflect the existence of extraordinary resources (own revenues and transfers) and the strategic decision to allocate them to structural improvements. Therefore, this behavior is a clear example of proactive resilience.

Thus, based on the studies by Dotto et al. (2021) and Tandberg (2020), it can be inferred that municipalities had more cash on hand to use in health areas, investing in infrastructure that could reverse the pandemic's effects on the population's health. The results of this study corroborate the findings of Orth et al. (2022) and Costa (2022), which show that many municipalities increased their spending on infrastructure as an active response strategy

to the crisis, often influenced by electoral cycles, and diverge from other surveys such as those by André (2020), Borges (2020), Fonseca et al. (2021) and Almeida (2020). These dissonances, however, highlight the importance of studies on the impacts of the pandemic on the Brazilian economy, especially given the economic, social, environmental and political differences in the various regions of Brazil, given the country's diversity.

Thus, based on the results of the study, it can be seen that in the municipalities of Mato Grosso do Sul the pandemic has not had such a significant influence on revenue collection. It can be seen that in 2020 the increases were less significant, but in 2021 the growth proved to be consistent. The reversal of losses in 2021 may indicate that there have been operational and managerial adjustments in municipal administrations, either through greater efficiency in collection or a resumption of economic activity.

The results of the study show that, even in the midst of the biggest health crisis, the municipalities of Mato Grosso do Sul have shown the capacity to respond, adapt and partially maintain fiscal stability. However, resilience cannot depend exclusively on transfers or be conditioned to the political cycle. For this reason, it is recommended that a medium-term fiscal agenda be built that promotes: predictability and continuity of public policies; less vulnerability to shocks; efficiency in the allocation of public resources, especially with a focus on essential infrastructure, health and education.

In summary, the empirical results show that the municipalities of Mato Grosso do Sul have reacted resiliently to the fiscal shocks caused by Covid-19. The evidence suggests a mixture of cushioning and adaptation behaviors, in which stability in compulsory expenditure was accompanied by a recovery in revenues and an increase in investments. This dynamic confirms the assumptions of the Fiscal Resilience Theory (Barbera et al., 2017; Koning, 2015), which shows that the capacity of public entities to absorb, adapt and transform in the

face of crises depends on institutional arrangements, compensatory policies and responsible fiscal management.

Thus, based on the results and the literature used (Barbera et al., 2017; OECD, 2020), we present some practical and institutional recommendations for public entities, such as: establishing technical shielding mechanisms for public investments; creating municipal investment councils with minimum technical criteria for approving major works; adopting rules for staggering investments based on execution capacity and social impact; developing instruments for assessing fiscal resilience, in addition to the regular application of resilience indicators, such as those proposed by Barbera et al. (2017), including metrics for adaptability, fiscal margin, spending flexibility and dependence on transfers. Consolidating fiscal reserves or municipal countercyclical funds could allow investments to be maintained even in years of low revenue; improving intergovernmental governance; and including fiscal stress scenarios and contingency plans in the Multi-Year Plans (MYP) and Budget Guidelines Laws (BGL), ensuring flexibility and consistency with long-term objectives.

## 5 FINAL CONSIDERATIONS

The study aimed to analyze the impact of Covid-19 on public accounts in the municipalities of Mato Grosso do Sul from 2019 to 2021. Given the economic characteristics of the municipalities in the state of Mato Grosso, it was found that during the Covid-19 pandemic, own revenues were not reduced. Few municipalities in the state of Mato Grosso showed a drop in own revenue, i.e. only 14 of them (17.8%) had a percentage drop in own revenue compared to 2019. The results show that own revenues increased in 2020 and 2021, even in the face of the adverse scenario caused by the pandemic.

The results also show that the municipalities of Mato Grosso do Sul demonstrated different levels of response to the impacts of the pandemic, with absorption capacity

evidenced by the transfers that avoided immediate collapse, adaptive capacity shown in the recovery of own revenues in 2021, structural robustness reflected in the maintenance of amortizations and partial control of personnel and active response capacity identified in the expansion of municipal investments.

Current transfers saw a significant increase in revenue in the initial year of the covid-19 crisis (2020), which continued into 2021. However, some municipalities received lower transfers compared to 2020. Expenditure on personnel and debt amortization showed a slight increase overall. As for personnel costs, the health sector may have required hiring, which led to an increase in expenditure. The increase in debt repayment can also be explained by an increase in own resources and current transfers. With regard to investments, there was a considerable increase, which can be explained by the financial slack caused by higher revenue and intergovernmental transfers and may also be linked to the electoral calendar.

Thus, it can be concluded that the crisis generated by the Covid-19 pandemic has not had an impact on the public accounts of the municipalities of Mato Grosso do Sul in general. The impact of the pandemic on the own revenues and federal transfers of the municipalities in the state of Mato Grosso do Sul is data that may not be homogeneous between the different regions of the country, given the peculiarities of the central-west region (livestock, agriculture and services). Thus, even in regions outside the major centers, public entities can show significant levels of fiscal resilience, especially when they have adequate federal support and effective financial management. Therefore, the fiscal behavior of the sub-national entities in the state of Mato Grosso do Sul, in the period analyzed, constitutes empirical evidence of regional fiscal resilience, despite the economic and institutional limitations of the context.

This study is not intended to exhaust the subject, but to give visibility to the topic and contribute to discussions about the impacts of Covid-19 on public accounts. The study's limitations include the data analysis method, the grouping of municipalities for analysis, the

analysis of only one state and the period analyzed, since the study does not include longer historical series to observe previous years. For future research, we suggest analyzing other variables that directly influence the economy, such as GDP, personnel expenditure and public investments in the health function. We suggest analyzing other regions of Brazil, as well as individual municipalities, since each one has its own reality.

These results suggest future ways of deepening inter-regional comparative analyses and constructing composite indices of local fiscal resilience, strengthening the federative debate in Brazil. This finding reinforces the importance of studies with a local focus in order to better understand inequalities in the ability of federated entities to react to systemic crises. Future research could compare spending on the health function with debt amortization and personnel expenses in other functions, and other studies could extend the period and compare it with political cycles. Future research could also carry out a temporal analysis with longer historical series in order to observe previous economic cycles to better understand the effects of the pandemic in the long-term context.

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## Reflexos da Covid-19 nas Contas Públicas Municipais: Mito ou Realidade?

### RESUMO

**Objetivo:** O estudo objetiva analisar o impacto da pandemia da Covid-19 nas contas públicas dos municípios sul-mato-grossenses.

**Método:** Para tal adotou-se um estudo descritivo, quantitativo e documental. A população compreendeu os 79 municípios do estado de Mato Grosso do Sul.

**Originalidade/Relevância:** Os achados refutam alguns estudos acerca dos reflexos da pandemia da Covid-19 nos entes públicos municipais.

**Resultados:** Os resultados indicam que a pandemia da Covid-19 não provocou efeitos adversos nas contas públicas dos municípios sul-mato-grossenses. As receitas próprias e as transferências correntes intergovernamentais foram ampliadas, mesmo diante do cenário adverso provocado pela pandemia, fato esse contrário ao esperado. Além disso, as despesas com pessoal e amortização de dívida apontaram um ligeiro aumento, mas não foram estatisticamente significativas. Outro achado importante é retratado quanto aos investimentos, pois demonstraram um aumento significativo nas cidades analisadas. Poucos municípios sul-mato-grossenses apresentaram queda na arrecadação de receita própria, ou seja, apenas 14 deles (17,8%) tiveram percentual de queda na arrecadação própria, se comparado com o exercício de 2019.

**Contribuições Teóricas/Metodológicas:** Contribui com a literatura agregando conteúdo e avançando na área de pesquisa da contabilidade pública.


**Palavras-chave:** Covid-19, Receitas Próprias, Transferências Correntes, Despesas, Investimentos.

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Joseli Pereira Macedo Rezende 

Universidade Federal de Mato Grosso do Sul,  
MS, Brasil

joselirezende@tce.ms.gov.br

Flávia de Oliveira Ribeiro 

Universidade Federal de Mato Grosso do Sul,  
MS, Brasil

flaviaribeiro@tce.ms.gov.br

Marcielle Anzilago 

Universidade Federal de Mato Grosso do Sul,  
MS, Brasil

marcielle.anzilago@ufms.br

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