



Central Ohio Cities, Villages, Associates, & COMMA Members COVID-19 Impact

MAY 14, 2020



MID-OHIO REGIONAL
MORPC
PLANNING COMMISSION

WELCOME & INTRODUCTIONS



MORPC

WILLIAM MURDOCK

EXECUTIVE DIRECTOR

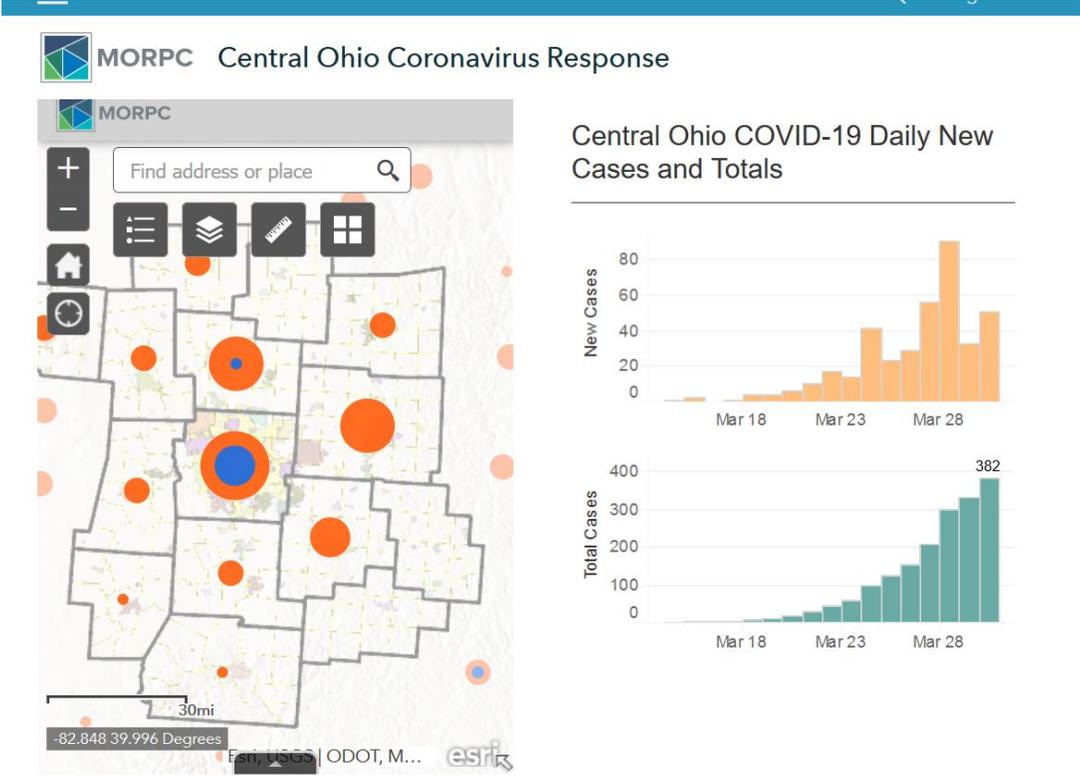
*MID-OHIO REGIONAL PLANNING
COMMISSION*



Feel free to post questions in the chat function in teams or email [“questions@morpc.org.”](mailto:questions@morpc.org)

MORPC COVID-19 RESPONSE HUB

www.morpc.org/covid19



Local Government Resources



Local Agency COVID-19 Sites

Explore



Government Operations & Remote Options

Explore



COVID-19 Re-opening Strategies

RESPONSIBLE RESTART OHIO FOR LOCAL GOVERNMENTS



WEDNESDAY MAY 20, 2020 10-11 a.m.

VIRTUAL MEETING:

[Join Microsoft Teams Meeting](#)

[+1 614-362-3056](#) United States, Columbus (Toll)

[\(888\) 595-9475](#) United States (Toll-free)

Conference ID: 214 117 697#

REGIONAL COLLABORATION NORTHEAST AREA

Welcome Public Service Partners:

- Knox
- Morrow
- Delaware – East
- Licking & Franklin County-NE
- Community planning partners

Planning Updates in:

- Development
- Mobility
- Sustainability

TUESDAY MAY 19, 2020 9:30-10:30 a.m.

VIRTUAL MEETING:

[Join Microsoft Teams Meeting](#)

[+1 614-362-3056](#) United States, Columbus (Toll)

[\(888\) 595-9475](#) United States (Toll-free)

Conference ID: 667 636 491#



GRANT CAMP WEEK

MORPC will host a virtual Grant Camp Week **June 8-12, 2020**.

Virtual meetings will be held daily to highlight grants and funding options for local governments located in the Central Ohio Region. Topics will include:

- Community Development
- Private Funding Sources
- Rural Development and Broadband
- Infrastructure including Water, Sewer, Bridges, Trails, and Roads

Participants can attend one camp or multiple camps for free.

For more information, please contact Amanda McEldowney at amceldowney@morpc.org.



WELCOME & INTRODUCTIONS



MORPC

DAVID COLLINSWORTH

*CITY MANAGER
CITY OF WESTERVILLE*

*PRESIDENT CENTRAL OHIO
MAYORS & MANAGERS ASSOCIATION*



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JOE MAZZOLA

FRANKLIN COUNTY

PUBLIC HEALTH COMMISSIONER

<https://myfcph.org/>



coronavirus.ohio.gov

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FRANKLIN COUNTY EMERGENCY MANAGEMENT



MORPC

JEFF YOUNG

FRANKLIN COUNTY

EMERGENCY MANAGEMENT



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FOR LOCAL INFORMATION ON THE CORONAVIRUS

TEXT **COVID19FC** TO **888-777**
FOR OFFICIAL UPDATES

COVID & THE BOND MARKET



MORPC

ALLISON BINKLEY

PARTNER

SQUIRE PATTON BOGGS LLP



Allison.Binkley@squirepb.com

614-365-2799



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- COVID-19 and the Effect on the Bond Market

- Disclosure relating to COVID-19
 - SEC Bulletin
 - Offering documents
 - Continuing disclosure filings
 - Voluntary notices

- ORC 133.12 financings and potential legislation

What's happening in the bond market as a result of COVID-19

- Volatility
- Timing – flexibility
- Refundings?
 - Taxable advance refundings – are they still in the money?
 - Tax-exempt current refundings – 90 days within call date

- SEC Bulletin
 - Focus on robust and timely disclosure
 - Cautionary, forward-looking language taken into account
- Language in current official statements
 - Impact on City revenues and services
 - Fiscal impact (changes to revenues and expenditures)
 - Furloughs or layoffs
 - Other material information
- Voluntary notices
 - Does the City have something material and specific to disclose?
 - Not generic statements

- Annual information filings – subsequent events post FY 2019
- Material event filings – 16 events
 - Failure to pay debt service that is due
 - Rating changes
 - Incurrence of financial obligations (e.g., private placements)

- Current authority for municipalities to issue for pandemic-related expenses
 - “to defray those expenses that the board of health having jurisdiction within the subdivision considers necessary to prevent the spread of the epidemic or disease”
- Requires determination of Ohio Tax Commissioner that funds are not otherwise available
- Local board of health must approve expenditures
- Not for cash flow or decrease in revenues due to pandemic
- General obligation – exempt from direct debt limitation but not exempt from indirect debt limitation (aka 10-mill limitation)
- Potential legislation to broad purpose
 - No guarantee will be enacted
 - Expands security to include income tax and sales tax or voted GO bonds
 - Broadens purpose – also to provide reserves necessary to ensure the continuation and continuity of public services provided by the municipality and to fund deficiencies in operating revenues of the municipality resulting from epidemic

COUNCIL OF DEVELOPMENT FINANCE AGENCIES



MORPC

TOBY RITTNER

CEO & PRESIDENT

*COUNCIL OF DEVELOPMENT
FINANCE AGENCIES*



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MID-OHIO FINANCE ADMINISTRATORS (MOFA)



MORPC

SAVE THE DATE

JULY 28, 2020

11:45 a.m. – 1:15 p.m.

LOCAL GOVERNMENT FINANCE CONCERNS: COVID-19

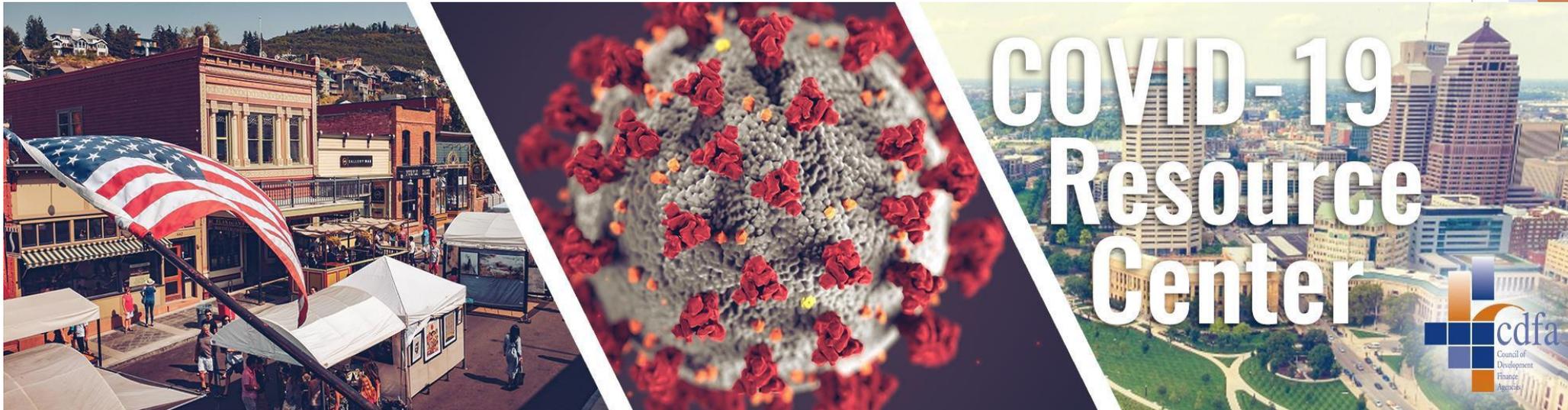
Strategies for Communities

Tax Increment Finance Portfolios



Resources at Your Fingertips

- ▶ CDFACOVID-19 Resource Center



<https://www.cdfa.net/cdfa/cdfaweb.nsf/resourcecenters/COVID-19.html>



COVID-19 Resource Center

Development finance has always been at the forefront of recovering from natural disasters and economic challenges. The CDFA COVID-19 Resource Center is a collection of financing programs and resources to address disaster relief and recovery.

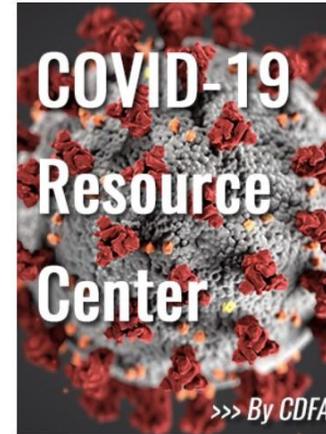
As the situation surrounding COVID-19 evolves, small businesses and communities across the country will very quickly face liquidity challenges, job losses, and project stagnation. Credit will be tightening and small businesses will struggle to make payroll while communities will be forced to scale back or halt infrastructure development. Moreover, communities are facing difficulties financing critical infrastructure such as health facilities, broadband networks, and testing centers to address local COVID-19 demands.

Development finance agencies are uniquely positioned to solve these challenges through pragmatic solutions and adjustments to existing initiatives. CDFA developed this COVID-19 Resource Center to serve as a central hub of everything the development finance world is doing to mitigate the impacts of COVID-19.

Tune in to CDFA's **Weekly Development Finance COVID-19 Briefing** to stay at the forefront of the development finance community's mitigation and recovery efforts.

Subscribe to CDFA's **COVID-19 Recovery & Relief Update** newsletter for regular updates on relief and recovery financing initiatives.

⇒ [Subscribe](#)



+ [CDFA's COVID-19 Comprehensive Recovery Strategy](#)

+ [Weekly Development Finance COVID-19 Briefings](#)

+ [State Response Map](#)

+ [COVID-19 Recovery & Relief Resources](#)

+ [Headlines](#)



Resources at Your Fingertips

- ▶ CDFA COVID-19 Recovery & Relief Update Newsletter

<https://www.cdfa.net/cdfa/cdfaweb.nsf/newsletter.html?open&id=562A7E10D100B739C76792F8EB00B312>

A screenshot of the CDFA COVID-19 Recovery & Relief Update newsletter. The header features the CDFA logo on the left and the title 'COVID-19 Recovery & Relief UPDATE' in large, bold letters on the right. Below the title is a subtitle: 'The Latest Headlines Covering COVID-19 Recovery & Relief'. The main content is organized into sections: 'Spotlight', 'Features', and 'Announcing the CDFA-ARI Rural Finance Webinar Series'.

Spotlight

Subscribe Now to CDFA's New COVID-19 Recovery & Relief Update Newsletter!
CDFA is launching a weekly newsletter covering how development finance is addressing disaster relief and recovery with a special focus on the COVID-19 pandemic. Subscribe now to this free offering from CDFA to keep receiving this content in the future!

Listen: COVID-19 Weekly Development Finance Briefing - April 3 (Free Recording)
During the April 3, 2020 Weekly COVID-19 Development Finance Briefing, experts from the North Carolina Rural Center, the Local Initiatives Support Corporation, and the New Orleans Business Alliance discussed their respective approaches to local financing programs to support small businesses.

Features

SBA, Treasury Launch \$349B Paycheck Protection Program
The CARES Act establishes a new \$349 billion Paycheck Protection Program that will provide much-needed access to capital so they can sustain their businesses and keep their workers employed. The new loan program will be available retroactive from Feb. 15, 2020, so that employers can rehire their recently laid-off employees through June 30, 2020.

What Each State Is Doing to Help Restaurants Harmed by COVID-19
Many states are loosening liquor laws and extending tax deadlines, and some are offering low- or no-interest loans or grants. See what forms of assistance are available in your state.

Announcing the CDFA-ARI Rural Finance Webinar Series
CDFA is pleased to announce the CDFA-ARI Rural Finance Webinar Series, a free, informative, and time-sensitive online series to serve rural America and the unique challenges they face. Join us on April 15, 2020, for the first installment of this series, where we will explore the immediate COVID-19 response and resources at the state, local, and national levels that local leaders can use to reduce the impact of this crisis.

Resources at Your Fingertips

- Weekly development COVID - 19 finance briefings at 1 p.m. Fridays through May 29, 2020
- Legislative updates
- Member news
- State and local financing strategies
- Lessons learned

<https://www.cdfa.net/cdfa/webcasts.nsf/register?open&set=COVID-19%20Weekly%20Briefings&events=7221789883>



ONE COLUMBUS



MORPC

KENNY MCDONALD

CHIEF EXECUTIVE OFFICER

ONE COLUMBUS



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LEGISLATIVE UPDATES



MORPC

JOE GARRITY

*DIRECTOR OF GOVERNMENT AFFAIRS
& STRATEGIC INITIATIVES*

Mid-Ohio Regional Planning Commission



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FACILITATED CONVERSATION



MORPC

DAVID COLLINSWORTH

*CITY MANAGER
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*PRESIDENT CENTRAL OHIO
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OTHER BUSINESS



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