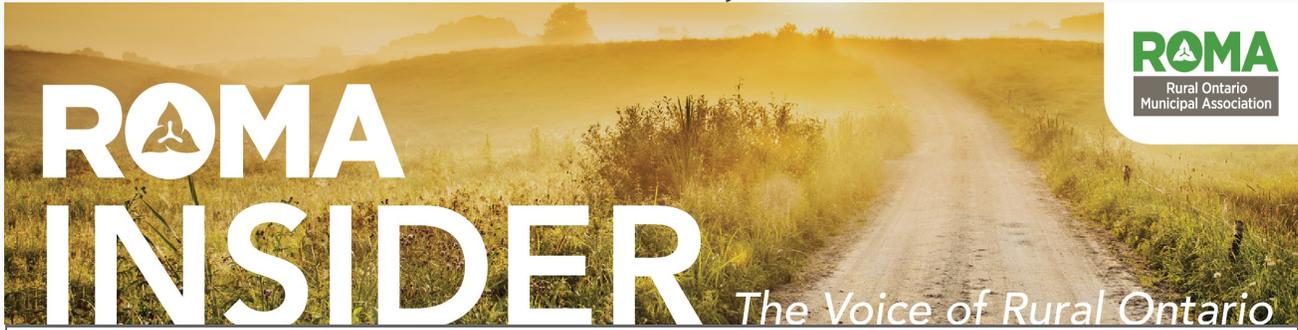


Monica Hawkins

From: ROMA Communications <roma@roma.on.ca>
Sent: Monday, May 25, 2020 9:46 AM
To: Monica Hawkins
Subject: ROMA Insider: Broadband, financial relief, new investment opportunity

ROMA Insider - May 2020

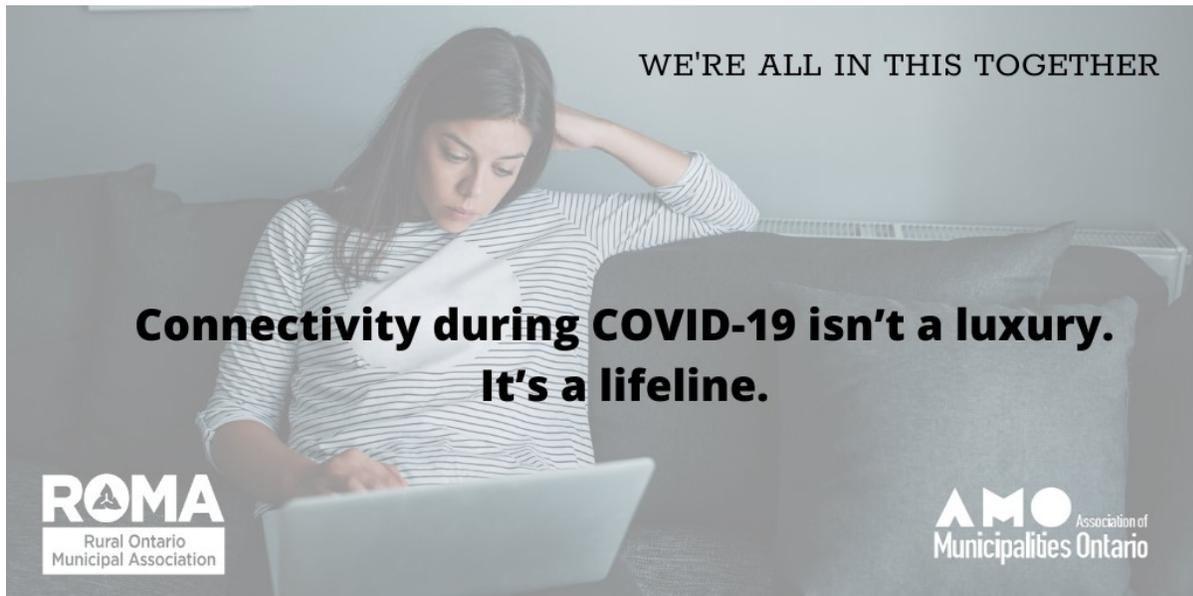


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- Financial Relief for Municipalities
- Broader Investment Options Now Available for Municipalities

Pandemic Highlights Digital Divide



The gap in rural internet connectivity - and its impact on people and businesses - has been highlighted by the pandemic, which has moved work, school and social lives online.

While there are no quick fixes, ROMA and AMO are advocating on two fronts. In the short-term, a joint letter was sent to national telecommunications firms seeking temporary solutions, such as offering low-cost Mobile Internet Sticks (USBs) at a reduced rate or setting up temporary wireless hotspots for rural residents. Overall, feedback was positive, with each telco responding with their own efforts to address the challenge. They also recognize limits to existing networks, which has opened the door for further conversation.

A private sector role will be important as ROMA and AMO also continue to advocate for long-term solutions. The federal and provincial government commitments to date are encouraging. This funding should be expedited. All stakeholders will need to work together to find innovative solutions. As planning for the economic recovery unfolds, broadband connectivity across all of Ontario will be key to the province's future. Read more about [municipal advocacy for broadband](#).

Financial Relief for Municipalities



ROMA's board met recently to discuss how the COVID19 response is hitting rural municipal budgets. In addition to the added costs of the response, rural communities are concerned about

things like the economic impact on local businesses that depend on tourism and the loss of local jobs from deferred infrastructure projects.

While the impacts are different depending on the community, the common thread across all of Ontario's municipal governments is that while costs have gone up, revenues are down and tax payments are deferred. With residents hurting economically, municipalities have limited tools to address the shortfall.

Support from the federal and provincial governments to stabilize municipal budgets is critical. Municipal services are critical to Canada and Ontario's economic recovery. The Federation of Canadian Municipalities (FCM) has proposed municipal financial assistance that is comprehensive, equitable, and practical. AMO has voiced its support for this proposal in a [letter](#) to the Prime Minister and Premier and most recently, called on both of them for immediate action in a [joint letter with CUPE](#).

It's important that the municipal community speak in a strong and unified voice for financial support from the federal and provincial governments that benefits all of Ontario's municipalities.

Read more about [FCM's proposal](#) and express your support by engaging with them on [Twitter](#).

Broader Investment Options Now Available for Municipalities



Last week, ONE Investment launched a new era in investing for municipal governments. Through its brand-new Joint Investment Board, interested municipalities can now invest in a much broader range of investment options. Until now, the sector has been limited to a pre-approved list of investments. ONE has created a solution so that all municipalities, regardless of size, can participate in these broader options, with the appropriate support.

ONE's Joint Investment Board, comprised of experts in financial markets, will manage investments for member municipalities under the Prudent Investor Standard. The rule allows municipal governments, just like pension plans and trusts, to invest in any security that is prudent for their situation. Six founding municipalities have come together to form the board.

With Ontario municipalities all trying to do more with less, a well-planned investment strategy can help save for long-term projects. And with investment experts on the Board and on ONE's advisory team, no municipality is alone in navigating financial markets. Markets may seem unpredictable right now. However, over the long-term and with solid investment planning Prudent Investor can offer a new source of revenue to help fund capital projects. Read the [news release](#).

Keep up to date with ROMA on social media.



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