Assisting Cities through Challenging Times
- Overcoming Difficult Decisions -

Given the new reality of the COVID-19 pandemic, many mayors are now faced with reality of having to deal with the many negative impacts affecting their jurisdictions including but not limited to the suspension of certain public services, lost tax revenue, dwindling resources, and the necessity to reduce labor (specifically invoking furloughs and layoffs).

This added economic strain seriously compromises the continued delivery of essential community services that support many of the local humanitarian programs such as: homelessness, food pantries / meal assistance, and the increasing demand for health services. Through public-private sector strategic partnerships, cities are able to obtain much needed funding assistance at no cost.

As an NLC Corporate partner, Municipal Finance & Services Corp. (MFSC) provides a variety of unique funding solutions. Recently, a former mayor who served for over 12 years stated: “[T]his makes all the sense in the world.” A state Chamber of Commerce president noted: “[W]hy isn’t every city and municipality doing this?”

MFSC’s Accelerated Municipal Payment Program (AMP) is positioned to assist those Mayors and jurisdictions in need by providing innovative funding solutions that offer real economic relief and capital management (spending) flexibility in relations to the CARES Act.

The AMP Program is a true “win-win” for the elected official and jurisdiction as it provides a true cash flow management solution that is overall “extremely benign and non-controversial” yielding tremendous benefits through a defined suite of services with no capital investment or payment required by the jurisdiction.

Features & Benefits of the AMP program include:

1. **No Cost Program** – The AMP program is provided to gov’t jurisdictions / client **at absolutely No Cost.**

2. **No Additional Liens, UCC Filings or Debt Reporting Requirements** – While providing new “credit”, the AMP program does not require any additional legal reporting or filings. The program provides “credit” without impacting the traditional bond investors or banking institutions.

3. **Financial Cashflow Autonomy / Extended Terms** – Cities are afforded financial autonomy electing to either retain capital or utilize it elsewhere without penalty. The AMP program provides extended payment cycles ranging from 45 to 90 days from the date of vendor payment.

4. **Improved Financial Statements and Credit Score** – The program could provide a significant positive impact to the city’s financial statements and external credit scores.

5. **Enhanced Credit Perception** – Cities receive the welcomed benefit of improving their bonding capacity and rating.

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6. **Enhanced Vendor Participation** – “Prompt paying” vendors’ invoices improves overall vendor and community relations:

   - **Job Creation** – through MFSC’s no cost training program, cities are able to attract more veteran/minority/ woman owned businesses for most RFPs - which addresses a primary goal for all government entities to improve local DBE participation and local employment opportunities, and;
   - **Reduction of Costs** – capital purchasing costs are further reduced with more bid participants submitting proposals and responding to bid opportunities.

7. **Unique, Yet Simple Vendor Program** - The proprietary AMP program allows a local government muni to provide a voluntary, rapid payment program to qualified vendors. Approved Invoices are paid within 72 hours.

8. **Charitable Community Contributions** – Provides a new substantial previously unrealized revenue stream for the government; distributed on a quarterly basis. Awarded through a 501 authorized grants program.

9. **Improved Vendor Returns / Significant Savings** – By “opting-in”, vendors save as much as 5% – 12% per receivable on average

MFSC stands together with you and remains a prospective partner, ready to support your county during this extremely trying period. No community should have to stand **alone**.

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