



## TAX ANTICIPATION NOTE (TAN) PROGRAM INSTRUCTION SHEET

*Instructions for completing the Cash Flow Projections Form:*

- 1) Program Cash Flow Projections Forms for the entire budget. The Program Cash Flow Projection Forms should include operating revenues from federal sources and the applicable expenditures to be paid from such federal sources.
- 2) Do **not** include in the Cash Flow Projections Form any restricted funds, such as proceeds from the TAN, a bond issue or a BAN issue.
- 3) If you plan to issue more than \$5M of TANs or more than \$15M of bonds (including the TAN and all leases, etc.), the net proceeds of which will be used to pay for construction and construction related work during calendar year 2018, please note that fact on the TAN Eligibility Questionnaire as “large issuer” under Question #8.
- 4) If you plan to issue less than \$5M of TANs and less than \$15M of bonds, including the TAN and all leases, etc., the net proceeds of which will be used to pay for construction and construction related work during calendar year 2018, your school district qualifies as a “small issuer.” Please note that fact on the TAN Eligibility Questionnaire as “small issuer” under Question #8.
- 5) **If you have questions or need assistance in completing the form, please contact Brian Nurick, Mike Gallagher or Bob Damron and we will be glad to assist you and answer any questions you may have.**
- 6) Send the completed signed and dated Cash Flow Projections Form(s) along with the completed TAN Eligibility Questionnaire on or before **Friday, May 25, 2018** to:

SCAGO Program Administrator  
c/o Compass Municipal Advisors, LLC  
1310 Pulaski Street  
Columbia, South Carolina 29201  
Telephone: 803.765.1004

brian.nurick@compassmuni.com | mike.gallagher@compassmuni.com | bob.damron@compassmuni.com

**\*\*\*\*\*** *Although these instructions have been reviewed by McNair Law Firm, P.A. for purposes of determining their compliance with applicable state law, the determination of the appropriate size of a School District's TAN is dependent on the School District's projected cumulative cash flow deficit. McNair Law Firm, P.A. is available to assist the participating School Districts in the calculations of their projected cumulative cash flow deficits. You may contact Frannie Heizer at (803) 799-9800 or [fheizer@mcnair.net](mailto:fheizer@mcnair.net).*