

The information contained in this document shall become an official part of the original document and shall be acknowledged by returning this document signed and dated with your response to this Emergency Invitation to Bid (EB). Failure to acknowledge receipt of an addendum may result in a status of non-responsive. Firms are encouraged to review the contents of this document and to respond accordingly.

Addendum No. 2 is being issued to provide the following information and clarifications.

Question 1: What is the driving need for the 2018 TAN?

Answer 1: Tax collections are not projected to match expenditures for a brief period.

Question 2: Coverage of recent Board meetings indicates that the following specific expenses led to a shortfall.

- 1.) Unfunded state mandates around health insurance costs and a significant boost to how much the district must pay into teacher's retirement
- 2.) Savannah's new fire fee
- 3.) Metal detectors in schools

Will you confirm if this is the case and also provide any additional information?

Answer 2: The fire fee was rescinded by the City of Savannah and the expected cash flow projections were provided in Addendum #1.

Question 3: Will you provide the monthly Cash Flow projections through 12/31/18?

Answer 3: FY18 and FY19 cash flow projections were provided under Addendum #1.

Question 4: Will you provide YTD FY19 internally prepared financials which include performance versus budget?

Answer 4: FY19 which began July 1 reports are not yet available.

Question 5: We have reviewed the FY19 budget. Do you have any updates or additional information as it relates to anticipations for the year?

Answer 5: No additional information available currently.

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Posting Date: 8/22/18
Addendum # 2
Closing Date: 8/24/18 12:00 p.m.
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Question 6: Reflecting on FY 17 and/or FY18 – will you share any actions or changes that are being made to address potential operating deficits in the future?

Answer 6: The Board has recently approved a millage rate increase of 2.25 mills, which will aid in the cash flow deficits.

Question 7: Will you please describe the Security of this Note?

Answer 7: The note will provide in part:

This Note is issued under authority of Article IX, Section V, Paragraph V of the Constitution of the State of Georgia, the laws of the State of Georgia, and a resolution duly adopted on September 5, 2018, by the Board of Education

The indebtedness evidenced by this Note is a general obligation of the School District and the full faith, credit and taxing power of the School District is hereby pledged irrevocably to secure the payment of the principal of and interest on this Note.

Question 8: Will you accept a proposal via email (The RFP specifically notes delivering the proposal in person or via fax)? If so, who should the bid be emailed to? Please provide the name and email address.

Answer 8: The District will accept responses submitted for [EB 19-01 Tax Anticipation Note \(TAN\)](#) by hand delivery, via fax at 912-201-7648 and by email to: purchasing@sccpss.com. Bidders are responsible for ensuring that responses/documents are received by the Purchasing Department by the closing date and time (August 24th at 12:00 p.m. (EST)).

Regardless of delivery method, the time stamped listed on the fax, time clocked in the department or date and time received via emails will prevail and determine if responses will be accepted.

*****ALL OTHER TERMS AND CONDITIONS REMAIN UNCHANGED*****
End of Addendum #2 to EB 19-01 Tax Anticipation Note (TAN)