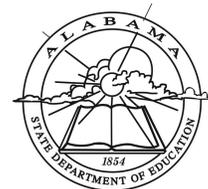




STATE OF ALABAMA  
DEPARTMENT OF EDUCATION



Eric G. Mackey, Ed.D.  
State Superintendent of Education

March 3, 2026

Alabama  
State Board  
of Education

**MEMORANDUM**

Governor Kay Ivey  
President

**TO:** City and County Superintendents of Education

Jackie Zeigler  
District I

**FROM:** Eric G. Mackey *EGM*  
State Superintendent of Education

Tracie West  
District II

**RE:** Leveraging of Public School Funds (PSF)  
*Act No. 98-373*

Kelly Mooney  
District III  
President Pro Tem

Any system that is interested in leveraging any portion of its **FY26 Public School Funds** for capital improvements must complete the enclosed form and return it to Dr. Johnny Whaley, Education Administrator, School Facilities, by **March 31, 2026**.

Yvette M. Richardson, Ed.D.  
District IV

If the school system does NOT intend to leverage or has previously leveraged and does not intend to leverage any additional funds, **please sign in the space below and return this memo to Dr. Whaley via email to [elena.littlefield@alsde.edu](mailto:elena.littlefield@alsde.edu)**.

Tonya S. Chestnut, Ed.D.  
District V

For analysis purposes only, it is estimated that \$100,000 pledged annually for 20 years will generate approximately \$1.35M for immediate capital expenditures. Any multiple of \$5,000 may be leveraged (not to exceed 80% of PSF allocation). If your system has previously leveraged and intends to leverage additional funds, the combined amount of funds to be leveraged may not exceed 80% of your PSF allocation.

Marie Manning  
District VI  
Vice President

If any assistance is required, please contact Dr. Whaley at [johnny.whaley@alsde.edu](mailto:johnny.whaley@alsde.edu).

Allen Long, M.D.  
District VII

EGM/JW/JR

Wayne Reynolds, Ed.D.  
District VIII

Enclosure

**FY26-1005**

Eric G. Mackey, Ed.D.  
Secretary and  
Executive Officer

\_\_\_\_\_  
**Signature of Local Superintendent**

\_\_\_\_\_  
**System Name**

Date: \_\_\_\_\_

**TO:** Alabama Public School and College Authority (APSCA)

**RE:** *Act No. 98-373*  
Section 10  
Loans to Local Boards of Education (Leveraging)

The \_\_\_\_\_ Board of Education is interested in leveraging its Public School Funds (PSF) as indicated below.

- Dollar amount of PSF to be leveraged \$\_\_\_\_\_.  
*(to be completed by system leveraging for the first time)*
- Dollar amount of PSF to be leveraged \$\_\_\_\_\_.  
*(to be completed by system that previously leveraged –  
enter the additional amount of funds to be leveraged)*
- It is understood that this action is not binding until a final commitment document is executed by the Local Education Agency.
- These funds could be utilized by our system as early as \_\_\_\_\_, 2026.  
(month)

\_\_\_\_\_  
Signature of Local Superintendent