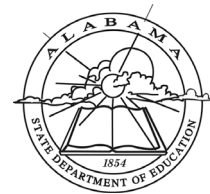




STATE OF ALABAMA
DEPARTMENT OF EDUCATION



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

November 13, 2025

MEMORANDUM

TO: County and City Superintendents

FROM: Eric G. Mackey 
State Superintendent of Education

RE: FY 2026 Premiums for GAP and GAP PLUS Coverage

As required per *Code of Alabama*, Section 41-15-4, the premiums for GAP and GAP PLUS coverage will be paid from the Public School Fund. The funds will be transferred directly to the State Department of Finance by the Alabama State Department of Education (ALSDE). The funds will not be disbursed to the school system. The payment for the premium should be recorded by the school system using Fund Source 8411. Attached is a report showing the amounts that will be retained at the ALSDE.

If you have any questions, please contact Mr. Ethan Taylor at (334) 694-4553 or Mrs. Nancy Smith at (334) 694-4617.

EGM/NS

Attachment

cc: Chief School Financial Officers
Mr. Arthur Watts, Jr.
Mr. Ethan Taylor
Mrs. Nancy Smith
Mr. Brady Vaughn
Mrs. Lynn Shows

FY26-3002

Alabama
State Board
of Education

Governor Kay Ivey
President

Jackie Zeigler
District I

Tracie West
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District VIII

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

ALABAMA STATE DEPARTMENT OF EDUCATION								
PUBLIC SCHOOL FUND								
FY 2026 PREMIUMS FOR GAP AND GAP PLUS COVERAGE-CODE OF ALABAMA 41-15-4								
LEAID	LEA	Capital Purchase Allocation	Principal and Interest Paid on Leveraged Bond Issues (Fund Source 8410)	Principal and Interest Paid on QSCB (Fund Source 9116)	GAP Coverage Premium	GAP_PLUS Coverage Premium	Premium Total (Fund Source 8411)	Remaining PSF (Fund Source 2120)
001	Autauga County	2,526,290.00	379,956.41	21,775.20	38,170.00	121,247.00	159,417.00	1,965,141.39
002	Baldwin County	8,632,080.00	0.00	7,800.36	69,911.00	494,755.00	564,666.00	8,059,613.64
003	Barbour County	152,461.00	0.00	0.00	722.00	5,223.00	5,945.00	146,516.00
004	Bibb County	897,749.00	261,352.29	13,996.83	3,544.00	21,488.00	25,032.00	597,367.88
005	Blount County	2,304,278.00	699,492.40	17,493.70	25,824.00	80,550.00	106,374.00	1,480,917.90
006	Bullock County	415,384.00	155,066.07	0.00	6,331.00	17,532.00	23,863.00	236,454.93
007	Butler County	766,419.00	0.00	0.00	23,398.00	65,506.00	88,904.00	677,515.00
008	Calhoun County	2,423,008.00	0.00	9,455.55	7,627.00	53,565.00	61,192.00	2,352,360.45
009	Chambers County	853,395.00	0.00	0.00	19,373.00	47,023.00	66,396.00	786,999.00
010	Cherokee County	1,108,850.00	196,399.98	2,200.70	19,134.00	58,401.00	77,535.00	832,714.32
011	Chilton County	2,414,448.00	586,477.75	0.00	18,557.00	55,490.00	74,047.00	1,753,923.25
012	Choctaw County	190,909.00	0.00	0.00	21,328.00	60,816.00	82,144.00	108,765.00
013	Clarke County	549,657.00	0.00	0.00	22,490.00	60,016.00	82,506.00	467,151.00
014	Clay County	537,801.00	0.00	1,290.00	6,027.00	24,808.00	30,835.00	505,676.00
015	Cleburne County	743,352.00	473,713.64	0.00	1,225.00	16,531.00	17,756.00	251,882.36
016	Coffee County	895,109.00	177,632.11	17,493.70	26,759.00	45,054.00	71,813.00	628,170.19
017	Colbert County	639,226.00	0.00	0.00	15,400.00	42,243.00	57,643.00	581,583.00
018	Conecuh County	368,586.00	0.00	0.00	27,259.00	40,489.00	67,748.00	300,838.00
019	Coosa County	175,405.00	0.00	0.00	5,530.00	23,562.00	29,092.00	146,313.00
020	Covington County	864,661.00	0.00	13,996.83	19,637.00	41,125.00	60,762.00	789,902.17
021	Crenshaw County	592,912.00	0.00	0.00	6,988.00	20,275.00	27,263.00	565,649.00
022	Cullman County	2,897,571.00	0.00	0.00	39,346.00	134,051.00	173,397.00	2,724,174.00
023	Dale County	1,029,543.00	0.00	0.00	3,354.00	19,787.00	23,141.00	1,006,402.00
024	Dallas County	667,266.00	0.00	0.00	9,756.00	29,956.00	39,712.00	627,554.00
025	DeKalb County	2,674,878.00	581,477.17	25,800.00	68,733.00	126,258.00	194,991.00	1,872,609.83
026	Elmore County	3,311,767.00	0.00	44,712.95	0.00	0.00	0.00	3,267,054.05
027	Escambia County	1,146,568.00	0.00	0.00	27,406.00	57,161.00	84,567.00	1,062,001.00
028	Etowah County	2,590,937.00	98,216.39	0.00	8,479.00	75,650.00	84,129.00	2,408,591.61
029	Fayette County	654,738.00	0.00	0.00	19,670.00	34,474.00	54,144.00	600,594.00

ALABAMA STATE DEPARTMENT OF EDUCATION

PUBLIC SCHOOL FUND

FY 2026 PREMIUMS FOR GAP AND GAP PLUS COVERAGE-CODE OF ALABAMA 41-15-4

LEAID	LEA	Capital Purchase Allocation	Principal and Interest Paid on Leveraged Bond Issues (Fund Source 8410)	Principal and Interest Paid on QSCB (Fund Source 9116)	GAP Coverage Premium	GAP_PLUS Coverage Premium	Premium Total (Fund Source 8411)	Remaining PSF (Fund Source 2120)
030	Franklin County	1,073,505.00	498,616.78	0.00	11,369.00	37,287.00	48,656.00	526,232.22
031	Geneva County	839,419.00	255,364.09	0.00	11,156.00	36,349.00	47,505.00	536,549.91
032	Greene County	229,455.00	0.00	43,000.00	7,966.00	17,880.00	25,846.00	160,609.00
033	Hale County	635,807.00	294,650.98	0.00	12,965.00	33,940.00	46,905.00	294,251.02
034	Henry County	795,640.00	0.00	13,996.83	11,085.00	28,267.00	39,352.00	742,291.17
035	Houston County	2,021,023.00	0.00	7,095.00	32,250.00	63,700.00	95,950.00	1,917,978.00
036	Jackson County	1,421,437.00	0.00	6,299.04	9,867.00	50,802.00	60,669.00	1,354,468.96
037	Jefferson County	10,307,076.00	946,173.38	33,282.00	17,221.00	216,733.00	233,954.00	9,093,666.62
038	Lamar County	640,136.00	0.00	0.00	9,574.00	32,303.00	41,877.00	598,259.00
039	Lauderdale County	2,298,215.00	999,282.80	0.00	27,555.00	77,956.00	105,511.00	1,193,421.20
040	Lawrence County	1,382,072.00	197,381.77	22,393.99	19,445.00	50,305.00	69,750.00	1,092,546.24
041	Lee County	2,638,477.00	1,599,907.54	0.00	13,891.00	90,814.00	104,705.00	933,864.46
042	Limestone County	5,056,710.00	499,270.58	28,734.99	8,312.00	57,680.00	65,992.00	4,462,712.43
043	Lowndes County	285,931.00	0.00	0.00	14,899.00	38,861.00	53,760.00	232,171.00
044	Macon County	489,238.00	149,863.12	0.00	6,588.00	41,633.00	48,221.00	291,153.88
045	Madison County	6,041,161.00	0.00	0.00	13,530.00	87,613.00	101,143.00	5,940,018.00
046	Marengo County	236,159.00	0.00	0.00	7,590.00	20,109.00	27,699.00	208,460.00
047	Marion County	976,537.00	0.00	0.00	10,609.00	41,687.00	52,296.00	924,241.00
048	Marshall County	1,769,452.00	0.00	13,996.83	23,312.00	56,764.00	80,076.00	1,675,379.17
049	Mobile County	13,928,284.00	0.00	0.00	138,958.00	644,310.00	783,268.00	13,145,016.00
050	Monroe County	821,957.00	0.00	0.00	43,532.00	55,462.00	98,994.00	722,963.00
051	Montgomery County	7,325,042.00	0.00	189,410.47	79,768.00	288,722.00	368,490.00	6,767,141.53
052	Morgan County	2,078,191.00	0.00	0.00	14,482.00	99,135.00	113,617.00	1,964,574.00
053	Perry County	228,156.00	0.00	0.00	1,508.00	13,428.00	14,936.00	213,220.00
054	Pickens County	678,480.00	147,299.98	0.00	25,954.00	55,799.00	81,753.00	449,427.02
055	Pike County	599,843.00	0.00	0.00	0.00	0.00	0.00	599,843.00
056	Randolph County	568,807.00	132,569.98	9,329.66	12,941.00	32,304.00	45,245.00	381,662.36
057	Russell County	1,125,845.00	0.00	0.00	2,435.00	26,490.00	28,925.00	1,096,920.00
058	St Clair County	2,849,223.00	299,773.72	3,865.21	8,614.00	72,922.00	81,536.00	2,464,048.07

ALABAMA STATE DEPARTMENT OF EDUCATION

PUBLIC SCHOOL FUND

FY 2026 PREMIUMS FOR GAP AND GAP PLUS COVERAGE-CODE OF ALABAMA 41-15-4

LEAID	LEA	Capital Purchase Allocation	Principal and Interest Paid on Leveraged Bond Issues (Fund Source 8410)	Principal and Interest Paid on QSCB (Fund Source 9116)	GAP Coverage Premium	GAP_PLUS Coverage Premium	Premium Total (Fund Source 8411)	Remaining PSF (Fund Source 2120)
059	Shelby County	5,948,368.00	1,069,415.33	3,336.71	20,980.00	99,319.00	120,299.00	4,755,316.96
060	Sumter County	234,675.00	299,726.23	0.00	5,172.00	15,963.00	21,135.00	(86,186.23)
061	Talladega County	1,911,830.00	207,930.89	0.00	36,415.00	99,130.00	135,545.00	1,568,354.11
062	Tallapoosa County	692,985.00	59,214.15	27,988.99	5,481.00	30,840.00	36,321.00	569,460.86
063	Tuscaloosa County	5,592,561.00	0.00	0.00	31,156.00	182,635.00	213,791.00	5,378,770.00
064	Walker County	2,055,278.00	920,768.49	0.00	13,157.00	90,512.00	103,669.00	1,030,840.51
065	Washington County	595,754.00	0.00	18,659.33	20,767.00	49,035.00	69,802.00	507,292.67
066	Wilcox County	289,432.00	0.00	0.00	6,590.00	24,250.00	30,840.00	258,592.00
067	Winston County	603,335.00	386,974.12	0.00	14,282.00	44,908.00	59,190.00	157,170.88
101	Albertville City	1,828,091.00	119,910.26	27,988.99	0.00	0.00	0.00	1,680,191.75
102	Alexander City	819,835.00	0.00	0.00	635.00	13,031.00	13,666.00	806,169.00
103	Alabaster City	1,898,907.00	399,416.46	468.77	2,366.00	38,244.00	40,610.00	1,458,411.77
104	Andalusia City	541,626.00	0.00	10,750.00	0.00	0.00	0.00	530,876.00
105	Anniston City	454,670.00	0.00	0.00	3,072.00	20,818.00	23,890.00	430,780.00
106	Arab City	795,896.00	299,562.35	0.00	3,000.00	18,393.00	21,393.00	474,940.65
107	Athens City	1,622,702.00	99,939.38	0.00	1,910.00	21,659.00	23,569.00	1,499,193.62
109	Attalla City	456,533.00	103,624.88	0.00	638.00	10,899.00	11,537.00	341,371.12
110	Auburn City	2,582,681.00	0.00	0.00	13,468.00	61,250.00	74,718.00	2,507,963.00
113	Bessemer City	798,158.00	724,923.89	0.00	9,510.00	30,510.00	40,020.00	33,214.11
114	Birmingham City	5,425,342.00	704,846.88	0.00	29,456.00	138,169.00	167,625.00	4,552,870.12
115	Boaz City	803,823.00	0.00	19,242.14	5,936.00	28,854.00	34,790.00	749,790.86
116	Brewton City	367,023.00	0.00	0.00	0.00	0.00	0.00	367,023.00
121	Chickasaw City	828,989.00	89,661.56	0.00	8,769.00	15,679.00	24,448.00	714,879.44
125	Cullman City	898,272.00	0.00	18,188.41	3,801.00	20,860.00	24,661.00	855,422.59
126	Daleville City	357,866.00	0.00	0.00	0.00	0.00	0.00	357,866.00
127	Decatur City	2,551,547.00	0.00	4,515.00	3,558.00	53,880.00	57,438.00	2,489,594.00
128	Demopolis City	587,367.00	138,167.53	13,996.83	0.00	0.00	0.00	435,202.64
130	Dothan City	2,238,163.00	0.00	17,493.70	4,590.00	34,315.00	38,905.00	2,181,764.30
131	Elba City	182,214.00	0.00	0.00	0.00	0.00	0.00	182,214.00

ALABAMA STATE DEPARTMENT OF EDUCATION

PUBLIC SCHOOL FUND

FY 2026 PREMIUMS FOR GAP AND GAP PLUS COVERAGE-CODE OF ALABAMA 41-15-4

LEAID	LEA	Capital Purchase Allocation	Principal and Interest Paid on Leveraged Bond Issues (Fund Source 8410)	Principal and Interest Paid on QSCB (Fund Source 9116)	GAP Coverage Premium	GAP_PLUS Coverage Premium	Premium Total (Fund Source 8411)	Remaining PSF (Fund Source 2120)
132	Enterprise City	2,053,324.00	378,469.36	0.00	0.00	0.00	0.00	1,674,854.64
133	Eufaula City	2,620,531.00	0.00	0.00	4,143.00	14,606.00	18,749.00	2,601,782.00
137	Fairfield City	446,828.00	69,947.98	0.00	1,081.00	14,998.00	16,079.00	360,801.02
141	Florence City	1,268,048.00	211,453.49	7,147.61	17,086.00	43,053.00	60,139.00	989,307.90
143	Fort Payne City	1,061,416.00	369,662.34	0.00	594.00	11,625.00	12,219.00	679,534.66
144	Gadsden City	1,482,082.00	257,833.89	0.00	11,495.00	37,991.00	49,486.00	1,174,762.11
146	Geneva City	386,122.00	0.00	0.00	720.00	9,069.00	9,789.00	376,333.00
152	Gulf Shores City	451,880.00	0.00	0.00	1,177.00	23,915.00	25,092.00	426,788.00
154	Guntersville City	504,820.00	0.00	0.00	2,970.00	18,841.00	21,811.00	483,009.00
155	Haleyville City	491,244.00	0.00	0.00	3,026.00	16,095.00	19,121.00	472,123.00
156	Hartselle City	1,133,687.00	0.00	103,171.80	4,402.00	27,319.00	31,721.00	998,794.20
157	Homewood City	1,201,001.00	0.00	0.00	0.00	0.00	0.00	1,201,001.00
158	Hoover City	3,676,412.00	0.00	0.00	2,213.00	64,857.00	67,070.00	3,609,342.00
159	Huntsville City	5,952,378.00	2,945,999.55	0.00	6,814.00	78,362.00	85,176.00	2,921,202.45
162	Jacksonville City	514,098.00	99,908.75	1,785.74	3,728.00	14,195.00	17,923.00	394,480.51
163	Jasper City	883,150.00	599,547.42	0.00	0.00	0.00	0.00	283,602.58
165	Lanett City	298,192.00	0.00	0.00	0.00	0.00	0.00	298,192.00
167	Leeds City	649,833.00	119,026.76	4,023.74	483.00	13,064.00	13,547.00	513,235.50
168	Linden City	116,235.00	0.00	0.00	5,792.00	8,587.00	14,379.00	101,856.00
169	Madison City	3,849,554.00	0.00	154,800.00	3,267.00	46,484.00	49,751.00	3,645,003.00
171	Midfield City	315,829.00	179,569.63	0.00	3,374.00	13,653.00	17,027.00	119,232.37
174	Orange Beach City	255,539.00	0.00	0.00	535.00	35,242.00	35,777.00	219,762.00
175	Mountain Brook City	1,166,391.00	0.00	0.00	0.00	0.00	0.00	1,166,391.00
176	Muscle Shoals City	847,786.00	0.00	7,739.75	0.00	0.00	0.00	840,046.25
177	Pelham City	936,102.00	0.00	1,355.91	1,759.00	12,705.00	14,464.00	920,282.09
178	Oneonta City	434,525.00	0.00	0.00	479.00	6,837.00	7,316.00	427,209.00
179	Opelika City	1,489,741.00	99,854.12	0.00	4,605.00	27,749.00	32,354.00	1,357,532.88
180	Opp City	413,278.00	0.00	1,748.33	3,729.00	9,146.00	12,875.00	398,654.67
181	Oxford City	1,193,033.00	833,864.48	0.00	3,672.00	27,291.00	30,963.00	328,205.52

ALABAMA STATE DEPARTMENT OF EDUCATION

PUBLIC SCHOOL FUND

FY 2026 PREMIUMS FOR GAP AND GAP PLUS COVERAGE-CODE OF ALABAMA 41-15-4

LEAID	LEA	Capital Purchase Allocation	Principal and Interest Paid on Leveraged Bond Issues (Fund Source 8410)	Principal and Interest Paid on QSCB (Fund Source 9116)	GAP Coverage Premium	GAP_PLUS Coverage Premium	Premium Total (Fund Source 8411)	Remaining PSF (Fund Source 2120)
182	Ozark City	570,413.00	289,576.94	94,918.20	0.00	0.00	0.00	185,917.86
183	Pell City	1,195,539.00	0.00	20,399.20	4,419.00	30,636.00	35,055.00	1,140,084.80
184	Phenix City	2,244,504.00	0.00	37,789.56	8,778.00	39,320.00	48,098.00	2,158,616.44
185	Piedmont City	335,483.00	0.00	6,998.41	4,627.00	8,448.00	13,075.00	315,409.59
186	Pike Road City	873,505.00	349,696.45	0.00	3,691.00	10,305.00	13,996.00	509,812.55
187	Saraland City	1,115,917.00	0.00	0.00	5,380.00	31,283.00	36,663.00	1,079,254.00
188	Roanoke City	410,758.00	323,271.32	1,398.75	1,301.00	9,158.00	10,459.00	75,628.93
189	Russellville City	829,882.00	98,689.09	0.00	1,292.00	12,871.00	14,163.00	717,029.91
190	Scottsboro City	723,137.00	0.00	0.00	5,065.00	22,338.00	27,403.00	695,734.00
191	Selma City	692,465.00	197,381.68	86,000.00	13,716.00	36,213.00	49,929.00	359,154.32
192	Sheffield City	306,711.00	56,770.41	0.00	1,676.00	8,028.00	9,704.00	240,236.59
193	Sylacauga City	592,373.00	0.00	21,500.00	7,154.00	24,316.00	31,470.00	539,403.00
194	Talladega City	420,084.00	0.00	0.00	8,092.00	20,486.00	28,578.00	391,506.00
195	Tallassee City	464,389.00	113,540.80	0.00	2,830.00	9,548.00	12,378.00	338,470.20
196	Satsuma City	493,528.00	0.00	0.00	1,818.00	19,056.00	20,874.00	472,654.00
197	Tarrant City	394,765.00	100,675.02	0.00	2,710.00	10,278.00	12,988.00	281,101.98
198	Thomasville City	305,700.00	98,199.97	5,879.41	6,707.00	13,857.00	20,564.00	181,056.62
199	Troy City	501,228.00	0.00	0.00	0.00	0.00	0.00	501,228.00
200	Tuscaloosa City	2,934,980.00	690,933.00	58,243.50	37,016.00	91,035.00	128,051.00	2,057,752.50
201	Tuscumbia City	500,227.00	270,005.37	0.00	442.00	8,699.00	9,141.00	221,080.63
202	Vestavia Hills City	1,982,872.00	147,325.50	20,542.98	0.00	0.00	0.00	1,815,003.52
204	Winfield City	375,009.00	0.00	0.00	2,558.00	11,659.00	14,217.00	360,792.00
205	Trussville City	1,492,402.00	799,253.31	0.00	17,235.00	36,807.00	54,042.00	639,106.69
803	Legacy Prep	182,674.00	0.00		10.00	662.00	672.00	182,002.00
		212,362,053.00	24,954,477.96	1,345,491.60	1,627,724.00	6,416,131.00	8,043,855.00	178,018,228.44