STATE OF ALABAMA
DEPARTMENT OF EDUCATION

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

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Executive Officer

November 5, 2026

M E M O R A N D U M

TO: County and City Superintendents

FROM: Eric G. Mackey
State Superintendent of Education

RE: FY2027 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 Mr. Brady Vaughn at (334) 694-4617.

EGM/BV

Attachment

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

FY27-3001

ALABAMA STATE DEPARTMENT OF EDUCATION
PUBLIC SCHOOL FUND
FY 2027 PREMIUMS FOR GAP AND GAP PLUS COVERAGE - CODE OF ALABAMA 41-15-4

LEAID	LEA	Capital Purchase Allocation	Additional Sinking Fund Interest Received from QZAB 2011A	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)
CLB001	Autauga County	2,520,583.00	-	379,288.30	21,775.20	29,774.00	90,881.00	120,655.00	1,998,864.50
CLB002	Baldwin County	8,541,240.00	33,972.16	-	-	55,202.00	398,696.00	453,898.00	8,121,314.16
CLB003	Barbour County	129,223.00	-	-	-	182.00	3,622.00	3,804.00	125,419.00
CLB004	Bibb County	881,933.00	-	261,244.14	-	3,161.00	15,810.00	18,971.00	601,717.86
CLB005	Blount County	2,304,903.00	-	699,492.41	-	20,602.00	62,437.00	83,039.00	1,522,371.59
CLB006	Bullock County	396,953.00	12,442.30	-	-	4,943.00	13,127.00	18,070.00	391,325.30
CLB007	Butler County	724,669.00	-	-	-	18,400.00	49,290.00	67,690.00	656,979.00
CLB008	Calhoun County	2,458,173.00	-	-	-	9,538.00	48,456.00	57,994.00	2,400,179.00
CLB009	Chambers County	844,130.00	-	-	-	14,992.00	35,371.00	50,363.00	793,767.00
CLB010	Cherokee County	1,099,117.00	-	196,002.46	-	14,688.00	42,632.00	57,320.00	845,794.54
CLB011	Chilton County	2,406,910.00	-	374,364.83	-	14,871.00	42,260.00	57,131.00	1,975,414.17
CLB012	Choctaw County	192,529.00	-	-	-	13,866.00	37,396.00	51,262.00	141,267.00
CLB013	Clarke County	521,782.00	-	-	-	16,566.00	43,553.00	60,119.00	461,663.00
CLB014	Clay County	530,131.00	-	-	1,290.00	4,756.00	18,998.00	23,754.00	505,087.00
CLB015	Cleburne County	746,568.00	-	472,880.66	-	1,768.00	17,614.00	19,382.00	254,305.34
CLB016	Coffee County	912,317.00	8,280.71	78,814.59	-	20,735.00	34,323.00	55,058.00	786,725.12
CLB017	Colbert County	635,334.00	-	-	-	12,189.00	32,694.00	44,883.00	590,451.00
CLB018	Conecuh County	353,925.00	-	-	-	19,730.00	28,910.00	48,640.00	305,285.00
CLB019	Coosa County	186,728.00	-	-	-	4,609.00	18,045.00	22,654.00	164,074.00
CLB020	Covington County	853,930.00	-	-	-	15,017.00	31,015.00	46,032.00	807,898.00
CLB021	Crenshaw County	597,387.00	11,423.14	-	-	5,415.00	15,250.00	20,665.00	588,145.14
CLB022	Cullman County	2,901,138.00	-	-	-	36,875.00	106,826.00	143,701.00	2,757,437.00
CLB023	Dale County	1,054,410.00	20,723.02	-	-	2,838.00	15,293.00	18,131.00	1,057,002.02
CLB024	Dallas County	626,622.00	-	-	-	11,472.00	25,277.00	36,749.00	589,873.00
CLB025	DeKalb County	2,659,872.00	-	299,074.73	25,800.00	51,594.00	92,167.00	143,761.00	2,191,236.27
CLB026	Elmore County	3,377,429.00	-	-	18,920.00	-	-	-	3,358,509.00
CLB027	Escambia County	1,109,502.00	-	-	-	21,558.00	43,432.00	64,990.00	1,044,512.00
CLB028	Etowah County	2,540,190.00	-	92,696.98	-	7,240.00	58,113.00	65,353.00	2,382,140.02
CLB029	Fayette County	667,488.00	-	-	-	14,665.00	25,168.00	39,833.00	627,655.00
CLB030	Franklin County	1,045,445.00	-	498,691.20	-	8,883.00	27,567.00	36,450.00	510,303.80
CLB031	Geneva County	850,653.00	-	241,013.44	-	8,895.00	27,384.00	36,279.00	573,360.56
CLB032	Greene County	213,780.00	-	-	43,000.00	6,110.00	13,054.00	19,164.00	151,616.00
CLB033	Hale County	627,844.00	-	278,092.56	-	10,088.00	25,862.00	35,950.00	313,801.44
CLB034	Henry County	788,215.00	-	-	-	11,825.00	24,195.00	36,020.00	752,195.00
CLB035	Houston County	2,043,869.00	18,642.23	-	7,095.00	24,870.00	48,731.00	73,601.00	1,981,815.23
CLB036	Jackson County	1,406,694.00	-	-	-	7,966.00	37,079.00	45,045.00	1,361,649.00
CLB037	Jefferson County	10,130,273.00	-	944,509.63	33,282.00	14,986.00	170,260.00	185,246.00	8,967,235.37
CLB038	Lamar County	635,527.00	-	-	-	7,769.00	24,676.00	32,445.00	603,082.00

ALABAMA STATE DEPARTMENT OF EDUCATION
PUBLIC SCHOOL FUND
FY 2027 PREMIUMS FOR GAP AND GAP PLUS COVERAGE - CODE OF ALABAMA 41-15-4

LEAID	LEA	Capital Purchase Allocation	Additional Sinking Fund Interest Received from QZAB 2011A	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)
CLB039	Lauderdale County	2,313,685.00	-	999,282.78	-	36,784.00	81,930.00	118,714.00	1,195,688.22
CLB040	Lawrence County	1,380,458.00	-	197,034.69	-	15,046.00	41,608.00	56,654.00	1,126,769.31
CLB041	Lee County	2,604,208.00	-	1,599,421.40	-	12,700.00	71,904.00	84,604.00	920,182.60
CLB042	Limestone County	5,395,414.00	-	499,851.68	-	8,624.00	46,586.00	55,210.00	4,840,352.32
CLB043	Lowndes County	268,045.00	-	-	-	11,729.00	29,226.00	40,955.00	227,090.00
CLB044	Macon County	490,787.00	12,442.30	149,948.68	-	5,395.00	31,215.00	36,610.00	316,670.62
CLB045	Madison County	6,112,033.00	-	-	-	8,297.00	63,265.00	71,562.00	6,040,471.00
CLB046	Marengo County	254,812.00	-	-	-	6,064.00	15,221.00	21,285.00	233,527.00
CLB047	Marion County	981,174.00	-	-	-	8,234.00	30,431.00	38,665.00	942,509.00
CLB048	Marshall County	1,849,531.00	-	-	-	20,606.00	50,194.00	70,800.00	1,778,731.00
CLB049	Mobile County	13,703,002.00	163,958.14	-	-	109,371.00	487,597.00	596,968.00	13,269,992.14
CLB050	Monroe County	823,659.00	-	-	-	33,426.00	42,014.00	75,440.00	748,219.00
CLB051	Montgomery County	7,283,426.00	-	-	63,038.00	61,915.00	216,933.00	278,848.00	6,941,540.00
CLB052	Morgan County	2,052,211.00	-	-	-	24,689.00	111,506.00	136,195.00	1,916,016.00
CLB053	Perry County	217,675.00	-	-	-	1,252.00	9,803.00	11,055.00	206,620.00
CLB054	Pickens County	653,133.00	-	147,001.83	-	20,407.00	42,336.00	62,743.00	443,388.17
CLB055	Pike County	554,836.00	-	-	-	-	-	-	554,836.00
CLB056	Randolph County	560,156.00	9,512.21	132,301.65	-	9,800.00	23,584.00	33,384.00	403,982.56
CLB057	Russell County	1,125,360.00	-	-	-	4,503.00	23,387.00	27,890.00	1,097,470.00
CLB058	Saint Clair County	2,842,312.00	-	299,228.28	-	7,725.00	58,181.00	65,906.00	2,477,177.72
CLB059	Shelby County	5,909,474.00	6,921.83	990,290.01	-	18,273.00	77,033.00	95,306.00	4,830,799.82
CLB060	Sumter County	229,515.00	-	299,897.34	-	3,934.00	12,457.00	16,391.00	(86,773.34)
CLB061	Talladega County	1,859,899.00	-	-	-	27,720.00	71,008.00	98,728.00	1,761,171.00
CLB062	Tallapoosa County	720,801.00	-	59,110.04	-	4,520.00	23,285.00	27,805.00	633,885.96
CLB063	Tuscaloosa County	5,739,547.00	-	-	-	24,739.00	133,019.00	157,758.00	5,581,789.00
CLB064	Walker County	2,002,444.00	-	74,954.53	-	11,180.00	71,022.00	82,202.00	1,845,287.47
CLB065	Washington County	628,014.00	-	-	-	15,792.00	35,795.00	51,587.00	576,427.00
CLB066	Wilcox County	280,904.00	-	-	-	5,042.00	17,849.00	22,891.00	258,013.00
CLB067	Winston County	599,641.00	-	386,522.09	-	11,469.00	34,630.00	46,099.00	167,019.91
CLB101	Albertville City	1,772,423.00	-	119,692.08	-	-	-	-	1,652,730.92
CLB102	Alexander City	761,595.00	8,280.71	-	-	727.00	14,944.00	15,671.00	754,204.71
CLB103	Alabaster City	1,887,536.00	-	399,881.36	-	1,989.00	27,497.00	29,486.00	1,458,168.64
CLB104	Andalusia City	513,490.00	-	-	10,750.00	-	-	-	502,740.00
CLB105	Anniston City	451,221.00	-	-	-	2,694.00	16,033.00	18,727.00	432,494.00
CLB106	Arab City	776,574.00	-	299,911.02	-	2,486.00	14,122.00	16,608.00	460,054.98
CLB107	Athens City	1,674,422.00	-	99,939.38	-	1,724.00	17,136.00	18,860.00	1,555,622.62
CLB109	Attalla City	446,748.00	3,015.03	103,442.67	-	561.00	7,958.00	8,519.00	337,801.36
CLB110	Auburn City	2,586,796.00	-	-	-	10,901.00	44,713.00	55,614.00	2,531,182.00

ALABAMA STATE DEPARTMENT OF EDUCATION
PUBLIC SCHOOL FUND
FY 2027 PREMIUMS FOR GAP AND GAP PLUS COVERAGE - CODE OF ALABAMA 41-15-4

LEAID	LEA	Capital Purchase Allocation	Additional Sinking Fund Interest Received from QZAB 2011A	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)
CLB113	Bessemer City	770,819.00	-	723,678.41	-	7,426.00	23,174.00	30,600.00	16,540.59
CLB114	Birmingham City	5,096,605.00	-	-	-	23,156.00	107,901.00	131,057.00	4,965,548.00
CLB115	Boaz City	783,667.00	-	-	-	5,074.00	22,208.00	27,282.00	756,385.00
CLB116	Brewton City	363,736.00	-	-	-	-	-	-	363,736.00
CLB121	Chickasaw City	1,144,674.00	-	89,674.50	-	6,707.00	11,820.00	18,527.00	1,036,472.50
CLB125	Cullman City	882,895.00	-	-	-	5,769.00	24,886.00	30,655.00	852,240.00
CLB126	Daleville City	352,703.00	-	-	-	-	-	-	352,703.00
CLB127	Decatur City	2,556,071.00	41,403.57	-	4,515.00	7,309.00	46,333.00	53,642.00	2,539,317.57
CLB128	Demopolis City	563,970.00	-	137,924.58	-	-	-	-	426,045.42
CLB130	Dothan City	2,300,674.00	-	-	-	3,711.00	26,148.00	29,859.00	2,270,815.00
CLB131	Elba City	190,812.00	-	-	-	-	-	-	190,812.00
CLB132	Enterprise City	2,041,724.00	-	377,803.86	-	-	-	-	1,663,920.14
CLB133	Eufaula City	2,907,535.00	-	-	-	3,428.00	11,312.00	14,740.00	2,892,795.00
CLB137	Fairfield City	379,290.00	-	69,820.70	-	903.00	10,949.00	11,852.00	297,617.30
CLB141	Florence City	1,248,192.00	-	-	-	13,242.00	33,037.00	46,279.00	1,201,913.00
CLB143	Fort Payne City	1,054,024.00	-	369,873.36	-	1,841.00	11,536.00	13,377.00	670,773.64
CLB144	Gadsden City	1,532,023.00	-	252,066.44	-	9,356.00	27,984.00	37,340.00	1,242,616.56
CLB146	Geneva City	364,746.00	-	-	-	1,090.00	7,444.00	8,534.00	356,212.00
CLB152	Gulf Shores City	452,290.00	-	-	-	1,166.00	50,160.00	51,326.00	400,964.00
CLB154	Guntersville City	485,503.00	-	-	-	7,599.00	19,027.00	26,626.00	458,877.00
CLB155	Haleyville City	476,210.00	-	-	-	2,628.00	12,378.00	15,006.00	461,204.00
CLB156	Hartselle City	1,135,701.00	-	-	-	13,004.00	35,686.00	48,690.00	1,087,011.00
CLB157	Homewood City	1,238,087.00	-	-	-	-	-	-	1,238,087.00
CLB158	Hoover City	3,757,002.00	-	-	-	2,238.00	54,733.00	56,971.00	3,700,031.00
CLB159	Huntsville City	5,897,838.00	45,565.16	2,940,036.85	-	6,158.00	61,910.00	68,068.00	2,935,298.31
CLB162	Jacksonville City	523,858.00	-	99,965.79	-	3,058.00	10,362.00	13,420.00	410,472.21
CLB163	Jasper City	899,511.00	-	598,456.52	-	-	-	-	301,054.48
CLB165	Lanett City	317,217.00	-	-	-	-	-	-	317,217.00
CLB167	Leeds City	650,891.00	-	118,827.69	-	463.00	10,741.00	11,204.00	520,859.31
CLB168	Linden City	128,125.00	-	-	-	4,460.00	6,512.00	10,972.00	117,153.00
CLB169	Madison City	3,961,825.00	-	-	154,800.00	3,546.00	40,675.00	44,221.00	3,762,804.00
CLB171	Midfield City	294,356.00	-	179,290.63	-	2,543.00	9,966.00	12,509.00	102,556.37
CLB174	Orange Beach City	230,114.00	-	-	-	480.00	26,405.00	26,885.00	203,229.00
CLB175	Mountain Brook City	1,200,321.00	-	-	-	-	-	-	1,200,321.00
CLB176	Muscle Shoals City	838,376.00	-	-	-	-	-	-	838,376.00
CLB177	Pelham City	926,063.00	509.58	-	-	1,482.00	9,727.00	11,209.00	915,363.58
CLB178	Oneonta City	439,662.00	-	-	-	410.00	5,229.00	5,639.00	434,023.00
CLB179	Opelika City	1,535,157.00	-	99,970.35	-	3,826.00	20,868.00	24,694.00	1,410,492.65

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LEAID	LEA	Capital Purchase Allocation	Additional Sinking Fund Interest Received from QZAB 2011A	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)
CLB180	Opp City	400,740.00	-	-	-	2,917.00	6,869.00	9,786.00	390,954.00
CLB181	Oxford City	1,192,584.00	-	823,828.16	-	3,002.00	20,763.00	23,765.00	344,990.84
CLB182	Ozark City	535,117.00	6,030.06	289,913.99	94,918.20	-	-	-	156,314.87
CLB183	Pell City	1,213,315.00	-	-	20,399.20	3,732.00	23,875.00	27,607.00	1,165,308.80
CLB184	Phenix City	2,161,925.00	-	-	-	7,098.00	29,704.00	36,802.00	2,125,123.00
CLB185	Piedmont City	325,695.00	-	-	-	3,536.00	6,174.00	9,710.00	315,985.00
CLB186	Pike Road City	875,513.00	-	349,657.20	-	2,862.00	7,522.00	10,384.00	515,471.80
CLB187	Saraland City	1,088,066.00	-	-	-	4,379.00	22,838.00	27,217.00	1,060,849.00
CLB188	Roanoke City	408,321.00	-	323,519.21	-	1,086.00	6,860.00	7,946.00	76,855.79
CLB189	Russellville City	818,880.00	-	98,515.56	-	1,108.00	10,464.00	11,572.00	708,792.44
CLB190	Scottsboro City	710,133.00	-	-	-	3,958.00	16,199.00	20,157.00	689,976.00
CLB191	Selma City	677,675.00	21,529.86	197,034.62	86,000.00	10,585.00	27,400.00	37,985.00	378,185.24
CLB192	Sheffield City	288,579.00	-	56,670.57	-	1,299.00	5,858.00	7,157.00	224,751.43
CLB193	Sylacauga City	590,119.00	-	-	21,500.00	5,920.00	18,005.00	23,925.00	544,694.00
CLB194	Talladega City	420,689.00	-	-	-	6,449.00	15,729.00	22,178.00	398,511.00
CLB195	Tallassee City	473,396.00	-	113,341.16	-	2,209.00	7,163.00	9,372.00	350,682.84
CLB196	Satsuma City	495,634.00	-	-	-	1,525.00	14,383.00	15,908.00	479,726.00
CLB197	Tarrant City	338,992.00	-	100,496.46	-	3,955.00	11,838.00	15,793.00	222,702.54
CLB198	Thomasville City	306,197.00	-	98,001.23	-	8,293.00	15,759.00	24,052.00	184,143.77
CLB199	Troy City	527,731.00	-	-	-	-	-	-	527,731.00
CLB200	Tuscaloosa City	2,916,449.00	-	662,972.02	58,243.50	31,871.00	66,452.00	98,323.00	2,096,910.48
CLB201	Tuscumbia City	484,055.00	-	199,211.82	-	399.00	6,706.00	7,105.00	277,738.18
CLB202	Vestavia Hills City	1,980,636.00	-	139,046.28	-	-	-	-	1,841,589.72
CLB204	Winfield City	373,440.00	-	-	-	2,110.00	8,981.00	11,091.00	362,349.00
CLB205	Trussville City	1,481,144.00	-	799,098.32	-	12,966.00	31,298.00	44,264.00	637,781.68
CLB800	MAEF	459,000.00	-	-	-	-	-	-	459,000.00
CLB801	University	243,515.00	-	-	-	-	-	-	243,515.00
CLB802	LEAD Academy	364,713.00	-	-	-	-	-	-	364,713.00
CLB803	Legacy Prep	193,222.00	-	-	-	10.00	584.00	594.00	192,628.00
CLB805	I3 Academy	369,186.00	-	-	-	-	-	-	369,186.00
CLB807	Life Academy	174,640.00	-	-	-	-	-	-	174,640.00
CLB808	Breakthrough Chart	140,590.00	-	-	-	-	-	-	140,590.00
CLB809	Ivy Classical Academy	338,112.00	-	-	-	-	-	-	338,112.00
CLB810	Magic City Accpt	157,555.00	-	-	-	-	-	-	157,555.00
CLB811	Empower Community School	169,599.00	-	-	-	-	-	-	169,599.00
CLB812	Alabama Aerospace and Aviation	68,084.00	-	-	-	-	-	-	68,084.00
CLB813	Covenant Academy of Mobile	144,478.00	-	-	-	-	-	-	144,478.00
CLB815	Freedom Prep Academy	104,216.00	-	-	-	-	-	-	104,216.00

ALABAMA STATE DEPARTMENT OF EDUCATION
PUBLIC SCHOOL FUND
FY 2027 PREMIUMS FOR GAP AND GAP PLUS COVERAGE - CODE OF ALABAMA 41-15-4

LEAID	LEA	Capital Purchase Allocation	Additional Sinking Fund Interest Received from QZAB 2011A	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)
CLB816	Floretta P. Carson Visual & Performing Arts	98,368.00	-	-	-	-	-	-	98,368.00
CLB817	Independence Prep Academy	40,556.00	-	-	-	-	-	-	40,556.00
CLB818	I Dream Big Charter	102,497.00	-	-	-	-	-	-	102,497.00
		215,000,000.00	**424,652.01**	**21,982,573.72**	**665,326.10**	**1,362,298.00**	**5,061,421.00**	**6,423,719.00**	**186,353,033.19**