



STATE OF ALABAMA  
DEPARTMENT OF EDUCATION



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

January 13, 2021

**MEMORANDUM**

**TO:** County and City Superintendents  
**FROM:** Eric G. Mackey *EGM*  
State Superintendent of Education  
**RE:** FY 2021 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 Ethan Taylor at (334) 694-4553 or Barry Kachelhofer at (334) 694-4617.

EGM/BK

Attachment

cc: Chief School Financial Officers  
Mr. Ethan Taylor  
Mr. Barry Kachelhofer  
Ms. Nancy Smith  
Ms. Lynn Shows

FY21-3009

Alabama  
State Board  
of Education

Governor Kay Ivey  
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Jackie Zeigler  
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Secretary and  
Executive Officer

**ALABAMA STATE DEPARTMENT OF EDUCATION  
PUBLIC SCHOOL FUND**

**FY 2021 PREMIUMS FOR GAP AND GAP PLUS COVERAGE - CODE OF ALABAMA 41-15-4**

LEAID	LEA	Capital Purchase Allocation	Principle and Interest Paid on Leveraged Bond Issues (Fund Source 8410)	Principle 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	2,416,448.00	567,604.94	21,775.20	14,574.00	39,121.00	53,695.00	1,773,372.86
002	Baldwin County	7,325,997.00	2,116,893.42	31,201.44	32,314.00	152,729.00	185,043.00	4,992,859.14
003	Barbour County	143,907.00	0.00	0.00	2,383.00	4,127.00	6,510.00	137,397.00
004	Bibb County	909,985.00	61,496.24	55,987.32	2,170.00	6,775.00	8,945.00	783,556.44
005	Blount County	2,154,544.00	609,781.72	69,974.80	11,436.00	33,201.00	44,637.00	1,430,150.48
006	Bullock County	390,893.00	216,333.38	0.00	3,379.00	7,031.00	10,410.00	164,149.62
007	Butler County	754,180.00	0.00	0.00	9,807.00	20,858.00	30,665.00	723,515.00
008	Calhoun County	2,330,452.00	0.00	37,822.20	5,482.00	22,755.00	28,237.00	2,264,392.80
009	Chambers County	858,171.00	498,603.48	0.00	9,798.00	21,295.00	31,093.00	328,474.52
010	Cherokee County	1,022,967.00	384,474.43	8,802.80	7,378.00	14,758.00	22,136.00	607,553.77
011	Chilton County	2,121,738.00	1,168,951.82	0.00	7,901.00	20,652.00	28,553.00	924,233.18
012	Choctaw County	237,783.00	212,074.73	0.00	9,427.00	22,163.00	31,590.00	(5,881.73)
013	Clarke County	580,099.00	0.00	0.00	9,538.00	21,243.00	30,781.00	549,318.00
014	Clay County	519,993.00	116,959.41	1,290.00	2,312.00	9,610.00	11,922.00	389,821.59
015	Cleburne County	697,711.00	473,674.91	0.00	615.00	5,493.00	6,108.00	217,928.09
016	Coffee County	699,066.00	216,614.02	69,974.80	9,512.00	16,294.00	25,806.00	386,671.18
017	Colbert County	617,679.00	0.00	0.00	6,646.00	16,155.00	22,801.00	594,878.00
018	Conecuh County	500,786.00	187,679.62	0.00	9,277.00	12,534.00	21,811.00	291,295.38
019	Coosa County	162,572.00	162,572.00	0.00	2,927.00	8,284.00	11,211.00	(11,211.00)
020	Covington County	784,974.00	0.00	55,987.32	10,347.00	17,592.00	27,939.00	701,047.68
021	Crenshaw County	604,173.00	32,578.36	0.00	3,097.00	7,275.00	10,372.00	561,222.64
022	Cullman County	2,538,848.00	687,049.49	0.00	17,743.00	44,615.00	62,358.00	1,789,440.51

**ALABAMA STATE DEPARTMENT OF EDUCATION  
PUBLIC SCHOOL FUND**

**FY 2021 PREMIUMS FOR GAP AND GAP PLUS COVERAGE - CODE OF ALABAMA 41-15-4**

LEAID	LEA	Capital Purchase Allocation	Principle and Interest Paid on Leveraged Bond Issues (Fund Source 8410)	Principle 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)
023	Dale County	970,284.00	0.00	0.00	1,849.00	7,177.00	9,026.00	961,258.00
024	Dallas County	802,743.00	0.00	0.00	4,792.00	11,843.00	16,635.00	786,108.00
025	DeKalb County	2,508,391.00	766,392.53	25,800.00	28,024.00	44,534.00	72,558.00	1,643,640.47
026	Elmore County	3,072,769.00	0.00	122,091.80	17,319.00	48,950.00	66,269.00	2,884,408.20
027	Escambia County	1,073,971.00	0.00	0.00	11,763.00	23,018.00	34,781.00	1,039,190.00
028	Etowah County	2,340,134.00	1,534,243.46	0.00	7,260.00	27,478.00	34,738.00	771,152.54
029	Fayette County	609,584.00	94,193.92	0.00	8,335.00	14,693.00	23,028.00	492,362.08
030	Franklin County	1,011,835.00	552,578.40	0.00	5,660.00	13,569.00	19,229.00	440,027.60
031	Geneva County	738,719.00	324,893.06	0.00	4,919.00	13,205.00	18,124.00	395,701.94
032	Greene County	220,215.00	0.00	43,000.00	3,728.00	7,711.00	11,439.00	165,776.00
033	Hale County	643,547.00	299,286.03	0.00	5,436.00	12,938.00	18,374.00	325,886.97
034	Henry County	691,688.00	0.00	55,987.32	4,977.00	10,036.00	15,013.00	620,687.68
035	Houston County	1,679,816.00	0.00	7,095.00	10,920.00	23,785.00	34,705.00	1,638,016.00
036	Jackson County	1,382,936.00	0.00	25,196.16	5,126.00	19,618.00	24,744.00	1,332,995.84
037	Jefferson County	9,750,754.00	946,096.00	33,282.00	11,595.00	68,110.00	79,705.00	8,691,671.00
038	Lamar County	629,391.00	352,588.25	0.00	4,761.00	12,638.00	17,399.00	259,403.75
039	Lauderdale County	2,160,584.00	0.00	0.00	12,568.00	28,755.00	41,323.00	2,119,261.00
040	Lawrence County	1,290,915.00	613,187.53	89,575.96	10,331.00	21,299.00	31,630.00	556,521.51
041	Lee County	2,556,822.00	979,118.93	0.00	6,346.00	29,755.00	36,101.00	1,541,602.07
042	Limestone County	3,064,950.00	499,694.31	114,939.96	4,462.00	19,629.00	24,091.00	2,426,224.73
043	Lowndes County	358,801.00	335,613.00	0.00	6,308.00	12,876.00	19,184.00	4,004.00
044	Macon County	516,618.00	512,284.48	0.00	3,636.00	11,864.00	15,500.00	(11,166.48)

**ALABAMA STATE DEPARTMENT OF EDUCATION  
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**FY 2021 PREMIUMS FOR GAP AND GAP PLUS COVERAGE - CODE OF ALABAMA 41-15-4**

LEAID	LEA	Capital Purchase Allocation	Principle and Interest Paid on Leveraged Bond Issues (Fund Source 8410)	Principle 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)
045	Madison County	5,299,351.00	323,180.69	0.00	8,148.00	36,909.00	45,057.00	4,931,113.31
046	Marengo County	228,220.00	0.00	0.00	3,315.00	7,525.00	10,840.00	217,380.00
047	Marion County	880,143.00	97,301.12	0.00	4,848.00	13,788.00	18,636.00	764,205.88
048	Marshall County	1,633,794.00	0.00	55,987.32	10,938.00	21,783.00	32,721.00	1,545,085.68
049	Mobile County	13,824,965.00	0.00	0.00	60,379.00	221,674.00	282,053.00	13,542,912.00
050	Monroe County	857,300.00	0.00	0.00	12,430.00	17,553.00	29,983.00	827,317.00
051	Montgomery County	7,327,248.00	1,476,409.34	568,527.90	37,093.00	102,277.00	139,370.00	5,142,940.76
052	Morgan County	1,872,667.00	0.00	0.00	6,607.00	37,310.00	43,917.00	1,828,750.00
053	Perry County	311,746.00	86,637.99	0.00	1,125.00	5,347.00	6,472.00	218,636.01
054	Pickens County	664,387.00	149,849.84	0.00	11,957.00	20,991.00	32,948.00	481,589.16
055	Pike County	597,840.00	0.00	0.00	1,051.00	3,117.00	4,168.00	593,672.00
056	Randolph County	527,861.00	134,864.86	37,318.64	5,812.00	12,161.00	17,973.00	337,704.50
057	Russell County	931,465.00	0.00	0.00	1,395.00	9,715.00	11,110.00	920,355.00
058	Saint Clair County	2,577,127.00	599,515.68	15,460.84	4,780.00	26,955.00	31,735.00	1,930,415.48
059	Shelby County	5,562,017.00	3,603,395.52	13,346.84	11,600.00	36,840.00	48,440.00	1,896,834.64
060	Sumter County	296,136.00	112,305.59	0.00	2,342.00	7,272.00	9,614.00	174,216.41
061	Talladega County	1,815,598.00	290,085.31	0.00	17,526.00	35,135.00	52,661.00	1,472,851.69
062	Tallapoosa County	623,356.00	92,450.11	111,955.96	3,915.00	12,341.00	16,256.00	402,693.93
063	Tuscaloosa County	5,033,889.00	798,169.58	0.00	16,430.00	62,498.00	78,928.00	4,156,791.42
064	Walker County	1,962,342.00	1,367,678.44	0.00	6,161.00	31,526.00	37,687.00	556,976.56
065	Washington County	595,404.00	0.00	74,637.32	8,936.00	17,780.00	26,716.00	494,050.68
066	Wilcox County	362,997.00	0.00	0.00	3,267.00	9,245.00	12,512.00	350,485.00

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**FY 2021 PREMIUMS FOR GAP AND GAP PLUS COVERAGE - CODE OF ALABAMA 41-15-4**

LEAID	LEA	Capital Purchase Allocation	Principle and Interest Paid on Leveraged Bond Issues (Fund Source 8410)	Principle 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)
067	Winston County	554,601.00	474,599.94	0.00	6,417.00	16,406.00	22,823.00	57,178.06
101	Albertville City	1,636,002.00	202,828.69	111,955.96			0.00	1,321,217.35
102	Alexander City	790,351.00	0.00	0.00			0.00	790,351.00
103	Alabaster City	1,727,946.00	687,513.26	1,875.08	987.00	15,367.00	16,354.00	1,022,203.66
104	Andalusia City	492,554.00	0.00	10,750.00			0.00	481,804.00
105	Anniston City	392,265.00	73,869.89	0.00	2,129.00	9,655.00	11,784.00	306,611.11
106	Arab City	752,767.00	299,816.59	0.00	1,630.00	7,248.00	8,878.00	444,072.41
107	Athens City	1,262,286.00	92,337.45	0.00	1,300.00	8,382.00	9,682.00	1,160,266.55
109	Attalla City	446,781.00	328,831.96	0.00	411.00	4,325.00	4,736.00	113,213.04
110	Auburn City	2,225,339.00	0.00	0.00	8,193.00	25,777.00	33,970.00	2,191,369.00
113	Bessemer City	928,452.00	724,318.48	0.00	3,546.00	11,610.00	15,156.00	188,977.52
114	Birmingham City	5,419,871.00	2,626,417.01	0.00	13,291.00	48,949.00	62,240.00	2,731,213.99
115	Boaz City	676,169.00	0.00	76,968.56	3,732.00	11,938.00	15,670.00	583,530.44
116	Brewton City	320,742.00	0.00	0.00			0.00	320,742.00
121	Chickasaw City	393,108.00	14,985.01	0.00	3,784.00	5,196.00	8,980.00	369,142.99
125	Cullman City	816,392.00	0.00	72,753.64	2,948.00	9,215.00	12,163.00	731,475.36
126	Daleville City	308,289.00	0.00	0.00			0.00	308,289.00
127	Decatur City	2,260,009.00	0.00	4,515.00	2,357.00	21,436.00	23,793.00	2,231,701.00
128	Demopolis City	624,304.00	138,156.23	55,987.32			0.00	430,160.45
130	Dothan City	2,229,238.00	0.00	69,974.80	798.00	11,250.00	12,048.00	2,147,215.20
131	Elba City	172,150.00	0.00	0.00			0.00	172,150.00
132	Enterprise City	1,950,387.00	378,438.39	0.00			0.00	1,571,948.61

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133	Eufaula City	1,680,749.00	0.00	0.00	2,172.00	6,364.00	8,536.00	1,672,213.00
137	Fairfield City	474,096.00	159,743.06	0.00	659.00	5,995.00	6,654.00	307,698.94
141	Florence City	1,157,645.00	294,999.70	28,590.44	1,746.00	10,952.00	12,698.00	821,356.86
143	Fort Payne City	924,462.00	91,464.17	0.00	471.00	4,012.00	4,483.00	828,514.83
144	Gadsden City	1,370,338.00	1,007,898.94	0.00	10,412.00	19,891.00	30,303.00	332,136.06
146	Geneva City	364,585.00	0.00	0.00	472.00	3,549.00	4,021.00	360,564.00
152	Gulf Shores City	334,383.00	0.00	0.00	207.00	8,056.00	8,263.00	326,120.00
154	Guntersville City	480,506.00	149,741.30	0.00			0.00	330,764.70
155	Haleyville City	460,934.00	0.00	0.00	1,911.00	6,549.00	8,460.00	452,474.00
156	Hartselle City	988,854.00	112,254.71	412,687.20	1,302.00	8,921.00	10,223.00	453,689.09
157	Homewood City	984,577.00	0.00	0.00			0.00	984,577.00
158	Hoover City	3,429,609.00	0.00	0.00	1,755.00	31,235.00	32,990.00	3,396,619.00
159	Huntsville City	5,890,830.00	3,911,777.35	0.00	5,811.00	35,729.00	41,540.00	1,937,512.65
162	Jacksonville City	451,221.00	74,878.48	7,142.96	1,717.00	5,214.00	6,931.00	362,268.56
163	Jasper City	727,663.00	598,456.54	0.00			0.00	129,206.46
165	Lanett City	266,096.00	0.00	0.00			0.00	266,096.00
167	Leeds City	532,999.00	146,664.18	16,094.96	286.00	4,615.00	4,901.00	365,338.86
168	Linden City	138,429.00	23,397.13	0.00	2,703.00	3,762.00	6,465.00	108,566.87
169	Madison City	3,186,977.00	374,353.00	154,800.00	2,058.00	19,183.00	21,241.00	2,636,583.00
171	Midfield City	299,805.00	249,474.67	0.00	1,736.00	5,213.00	6,949.00	43,381.33
175	Mountain Brook City	1,021,279.00	0.00	0.00			0.00	1,021,279.00
176	Muscle Shoals City	755,962.00	0.00	30,959.00			0.00	725,003.00

## ALABAMA STATE DEPARTMENT OF EDUCATION

## PUBLIC SCHOOL FUND

## FY 2021 PREMIUMS FOR GAP AND GAP PLUS COVERAGE - CODE OF ALABAMA 41-15-4

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177	Pelham City	828,275.00	299,329.56	5,423.64	1,000.00	5,250.00	6,250.00	517,271.80
178	Oneonta City	424,113.00	0.00	0.00	432.00	2,730.00	3,162.00	420,951.00
179	Opelika City	1,193,912.00	324,550.56	0.00	2,311.00	9,392.00	11,703.00	857,658.44
180	Opp City	369,959.00	95,627.93	6,993.30	1,000.00	4,161.00	5,161.00	262,176.77
181	Oxford City	1,121,550.00	835,848.29	0.00	1,435.00	8,410.00	9,845.00	275,856.71
182	Ozark City	579,910.00	289,822.69	94,918.20			0.00	195,169.11
183	Pell City	1,133,711.00	0.00	20,399.20	2,549.00	11,336.00	13,885.00	1,099,426.80
184	Phenix City	2,108,006.00	0.00	151,158.24	5,069.00	16,591.00	21,660.00	1,935,187.76
185	Piedmont City	303,164.00	0.00	27,993.64	2,398.00	4,215.00	6,613.00	268,557.36
186	Pike Road City	596,260.00	99,742.76	0.00			0.00	496,517.24
187	Saraland City	911,692.00	0.00	0.00	2,660.00	12,220.00	14,880.00	896,812.00
188	Roanoke City	412,843.00	334,334.90	5,595.00	483.00	4,364.00	4,847.00	68,066.10
189	Russellville City	727,784.00	192,269.01	0.00	896.00	5,483.00	6,379.00	529,135.99
190	Scottsboro City	656,107.00	0.00	0.00	2,188.00	8,190.00	10,378.00	645,729.00
191	Selma City	792,277.00	197,365.55	86,000.00	6,283.00	17,571.00	23,854.00	485,057.45
192	Sheffield City	281,542.00	56,765.75	0.00	862.00	3,369.00	4,231.00	220,545.25
193	Sylacauga City	559,834.00	0.00	21,500.00	3,399.00	10,399.00	13,798.00	524,536.00
194	Talladega City	525,447.00	0.00	0.00	4,063.00	9,427.00	13,490.00	511,957.00
195	Tallassee City	466,055.00	179,396.43	0.00	2,121.00	5,234.00	7,355.00	279,303.57
196	Satsuma City	461,477.00	0.00	0.00	1,117.00	7,726.00	8,843.00	452,634.00
197	Tarrant City	352,440.00	100,623.38	0.00	1,444.00	4,254.00	5,698.00	246,118.62
198	Thomasville City	317,866.00	99,899.90	23,517.64	3,476.00	6,332.00	9,808.00	184,640.46

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199	Troy City	452,552.00	0.00	0.00			0.00	452,552.00
200	Tuscaloosa City	2,487,776.00	698,295.54	58,243.50	26,531.00	44,732.00	71,263.00	1,659,973.96
201	Tuscumbia City	410,131.00	357,640.58	0.00	335.00	3,702.00	4,037.00	48,453.42
202	Vestavia Hills City	1,838,584.00	357,553.97	82,171.92	936.00	15,930.00	16,866.00	1,381,992.11
204	Winfield City	356,823.00	46,742.86	0.00	735.00	4,134.00	4,869.00	305,211.14
205	Trussville City	1,289,997.00	99,644.66	0.00	7,799.00	16,446.00	24,245.00	1,166,107.34
800	Accel Academy	97,982.00	0.00	0.00			0.00	97,982.00
801	University Charter School	129,765.00	0.00	0.00			0.00	129,765.00
802	Lead Academy	107,078.00	0.00	0.00			0.00	107,078.00
803	Legacy Prep	38,632.00	0.00	0.00			0.00	38,632.00
805	I3 Academy	130,168.00	0.00	0.00			0.00	130,168.00