



STATE OF ALABAMA
DEPARTMENT OF EDUCATION



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

January 14, 2022

MEMORANDUM

TO: County and City Superintendents
FROM: Eric G. Mackey *EGM*
State Superintendent of Education
RE: FY 2022 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

FY22-3005

Alabama
State Board
of Education

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**ALABAMA STATE DEPARTMENT OF EDUCATION
PUBLIC SCHOOL FUND
FY 2022 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	2,571,526.00	379,971.95	21,775.20	16,620.00	46,616.00	63,236.00	2,106,542.85
002	Baldwin County	7,902,959.00	1,929,868.77	31,201.44	39,236.00	202,501.00	241,737.00	5,700,151.79
003	Barbour County	164,177.00	0.00	0.00	2,809.00	5,009.00	7,818.00	156,359.00
004	Bibb County	945,512.00	61,503.79	55,987.32	2,407.00	8,179.00	10,586.00	817,434.89
005	Blount County	2,361,537.00	0.00	69,974.80	13,900.00	41,349.00	55,249.00	2,236,313.20
006	Bullock County	422,015.00	216,204.35	0.00	3,949.00	8,545.00	12,494.00	193,316.65
007	Butler County	829,374.00	0.00	0.00	11,221.00	24,796.00	36,017.00	793,357.00
008	Calhoun County	2,407,512.00	0.00	37,822.20	5,949.00	27,285.00	33,234.00	2,336,455.80
009	Chambers County	908,387.00	498,890.50	0.00	11,243.00	25,337.00	36,580.00	372,916.50
010	Cherokee County	1,088,727.00	381,013.57	8,802.80	8,713.00	21,305.00	30,018.00	668,892.63
011	Chilton County	2,244,774.00	1,168,991.32	0.00	9,052.00	22,125.00	31,177.00	1,044,605.68
012	Choctaw County	236,586.00	212,146.72	0.00	10,728.00	26,635.00	37,363.00	(12,923.72)
013	Clarke County	617,638.00	0.00	0.00	10,899.00	24,953.00	35,852.00	581,786.00
014	Clay County	549,575.00	93,644.55	1,290.00	3,597.00	11,090.00	14,687.00	439,953.45
015	Cleburne County	751,374.00	473,732.99	0.00	651.00	6,696.00	7,347.00	270,294.01
016	Coffee County	777,593.00	216,541.62	69,974.80	13,209.00	19,432.00	32,641.00	458,435.58
017	Colbert County	657,996.00	0.00	0.00	7,520.00	18,716.00	26,236.00	631,760.00
018	Conecuh County	512,924.00	0.00	0.00	10,867.00	15,024.00	25,891.00	487,033.00
019	Coosa County	181,899.00	181,899.00	0.00	3,200.00	9,671.00	12,871.00	(12,871.00)
020	Covington County	807,524.00	0.00	55,987.32	10,374.00	17,872.00	28,246.00	723,290.68
021	Crenshaw County	637,897.00	0.00	0.00	3,666.00	8,853.00	12,519.00	625,378.00
022	Cullman County	2,750,138.00	687,356.94	0.00	19,687.00	51,600.00	71,287.00	1,991,494.06
023	Dale County	1,036,837.00	0.00	0.00	2,161.00	9,202.00	11,363.00	1,025,474.00
024	Dallas County	814,948.00	0.00	0.00	5,411.00	13,978.00	19,389.00	795,559.00
025	DeKalb County	2,592,641.00	766,561.19	25,800.00	32,434.00	53,118.00	85,552.00	1,714,727.81
026	Elmore County	3,322,726.00	0.00	122,091.80	0.00	0.00	0.00	3,200,634.20

ALABAMA STATE DEPARTMENT OF EDUCATION
PUBLIC SCHOOL FUND
FY 2022 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)
027	Escambia County	1,170,315.00	0.00	0.00	13,706.00	27,887.00	41,593.00	1,128,722.00
028	Etowah County	2,513,313.00	1,533,191.09	0.00	8,007.00	32,409.00	40,416.00	939,705.91
029	Fayette County	635,597.00	0.00	0.00	9,449.00	17,060.00	26,509.00	609,088.00
030	Franklin County	1,068,762.00	551,975.68	0.00	6,339.00	15,769.00	22,108.00	494,678.32
031	Geneva County	780,776.00	320,765.31	0.00	5,710.00	16,756.00	22,466.00	437,544.69
032	Greene County	237,561.00	0.00	43,000.00	4,197.00	9,035.00	13,232.00	181,329.00
033	Hale County	686,100.00	294,477.66	0.00	6,573.00	15,210.00	21,783.00	369,839.34
034	Henry County	721,827.00	0.00	55,987.32	5,401.00	13,052.00	18,453.00	647,386.68
035	Houston County	1,788,379.00	0.00	7,095.00	14,297.00	27,101.00	41,398.00	1,739,886.00
036	Jackson County	1,481,695.00	0.00	25,196.16	5,800.00	23,621.00	29,421.00	1,427,077.84
037	Jefferson County	10,196,676.00	946,212.07	33,282.00	13,363.00	82,740.00	96,103.00	9,121,078.93
038	Lamar County	661,809.00	70,738.72	0.00	5,273.00	14,745.00	20,018.00	571,052.28
039	Lauderdale County	2,330,111.00	0.00	0.00	14,159.00	33,475.00	47,634.00	2,282,477.00
040	Lawrence County	1,422,848.00	613,352.92	89,575.96	11,639.00	24,626.00	36,265.00	683,654.12
041	Lee County	2,726,667.00	979,321.08	0.00	7,727.00	39,485.00	47,212.00	1,700,133.92
042	Limestone County	3,949,345.00	499,331.12	114,939.96	4,801.00	22,796.00	27,597.00	3,307,476.92
043	Lowndes County	381,039.00	335,751.69	0.00	7,284.00	16,123.00	23,407.00	21,880.31
044	Macon County	572,312.00	249,657.39	0.00	4,018.00	16,097.00	20,115.00	302,539.61
045	Madison County	5,682,783.00	323,290.28	0.00	8,910.00	42,683.00	51,593.00	5,307,899.72
046	Marengo County	239,383.00	0.00	0.00	3,699.00	8,912.00	12,611.00	226,772.00
047	Marion County	951,071.00	83,164.85	0.00	5,402.00	16,090.00	21,492.00	846,414.15
048	Marshall County	1,692,692.00	0.00	55,987.32	12,383.00	25,724.00	38,107.00	1,598,597.68
049	Mobile County	14,642,790.00	0.00	0.00	75,830.00	286,797.00	362,627.00	14,280,163.00
050	Monroe County	879,355.00	0.00	0.00	21,554.00	25,209.00	46,763.00	832,592.00
051	Montgomery County	7,987,025.00	1,477,158.45	568,527.90	42,488.00	121,027.00	163,515.00	5,777,823.65
052	Morgan County	2,036,256.00	0.00	0.00	7,142.00	42,867.00	50,009.00	1,986,247.00

**ALABAMA STATE DEPARTMENT OF EDUCATION
PUBLIC SCHOOL FUND
FY 2022 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)
053	Perry County	333,249.00	54,077.98	0.00	1,225.00	6,271.00	7,496.00	271,675.02
054	Pickens County	685,828.00	147,207.22	0.00	13,467.00	24,604.00	38,071.00	500,549.78
055	Pike County	635,147.00	0.00	0.00	0.00	0.00	0.00	635,147.00
056	Randolph County	545,657.00	132,486.50	37,318.64	6,672.00	14,476.00	21,148.00	354,703.86
057	Russell County	1,007,906.00	0.00	0.00	1,755.00	12,538.00	14,293.00	993,613.00
058	Saint Clair County	2,756,720.00	299,734.76	15,460.84	5,136.00	31,491.00	36,627.00	2,404,897.40
059	Shelby County	5,907,626.00	2,526,022.95	13,346.84	11,892.00	41,956.00	53,848.00	3,314,408.21
060	Sumter County	318,738.00	112,373.46	0.00	2,642.00	7,923.00	10,565.00	195,799.54
061	Talladega County	1,859,477.00	289,912.31	0.00	19,671.00	41,141.00	60,812.00	1,508,752.69
062	Tallapoosa County	664,582.00	92,468.65	111,955.96	4,380.00	14,578.00	18,958.00	441,199.39
063	Tuscaloosa County	5,307,940.00	0.00	0.00	16,396.00	74,212.00	90,608.00	5,217,332.00
064	Walker County	2,065,033.00	1,179,295.12	0.00	6,749.00	36,704.00	43,453.00	842,284.88
065	Washington County	668,362.00	0.00	74,637.32	10,417.00	21,490.00	31,907.00	561,817.68
066	Wilcox County	373,169.00	0.00	0.00	3,542.00	10,760.00	14,302.00	358,867.00
067	Winston County	597,608.00	287,065.14	0.00	7,166.00	19,046.00	26,212.00	284,330.86
101	Albertville City	1,788,342.00	203,059.53	111,955.96	0.00	0.00	0.00	1,473,326.51
102	Alexander City	831,204.00	0.00	0.00	0.00	0.00	0.00	831,204.00
103	Alabaster City	1,835,833.00	488,483.23	1,875.08	955.00	15,530.00	16,485.00	1,328,989.69
104	Andalusia City	519,361.00	0.00	10,750.00	0.00	0.00	0.00	508,611.00
105	Anniston City	449,259.00	73,894.91	0.00	2,194.00	10,460.00	12,654.00	362,710.09
106	Arab City	786,523.00	299,598.66	0.00	1,718.00	7,897.00	9,615.00	477,309.34
107	Athens City	1,369,586.00	92,368.76	0.00	1,366.00	9,367.00	10,733.00	1,266,484.24
109	Attalla City	458,540.00	15,456.73	0.00	422.00	4,747.00	5,169.00	437,914.27
110	Auburn City	2,450,693.00	0.00	0.00	8,609.00	27,699.00	36,308.00	2,414,385.00
113	Bessemer City	885,299.00	724,932.30	0.00	4,147.00	12,904.00	17,051.00	143,315.70
114	Birmingham City	5,548,135.00	982,748.59	0.00	10,489.00	48,686.00	59,175.00	4,506,211.41

**ALABAMA STATE DEPARTMENT OF EDUCATION
PUBLIC SCHOOL FUND
FY 2022 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)
167	Leeds City	586,113.00	146,745.13	16,094.96	383.00	5,296.00	5,679.00	417,593.91
168	Linden City	152,732.00	23,411.27	0.00	2,897.00	4,071.00	6,968.00	122,352.73
169	Madison City	3,473,103.00	374,579.24	154,800.00	2,093.00	20,485.00	22,578.00	2,921,145.76
171	Midfield City	324,904.00	179,587.08	0.00	1,842.00	6,359.00	8,201.00	137,115.92
175	Mountain Brook City	1,146,354.00	0.00	0.00	0.00	0.00	0.00	1,146,354.00
176	Muscle Shoals City	806,082.00	0.00	30,959.00	0.00	0.00	0.00	775,123.00
177	Pelham City	926,443.00	0.00	5,423.64	1,110.00	5,736.00	6,846.00	914,173.36
178	Oneonta City	440,153.00	0.00	0.00	452.00	2,975.00	3,427.00	436,726.00
179	Opelika City	1,325,525.00	324,613.66	0.00	2,413.00	10,392.00	12,805.00	988,106.34
180	Opp City	387,046.00	95,660.40	6,993.30	2,270.00	4,827.00	7,097.00	277,295.30
181	Oxford City	1,209,006.00	833,757.03	0.00	1,781.00	8,551.00	10,332.00	364,916.97
182	Ozark City	597,885.00	289,612.04	94,918.20	0.00	0.00	0.00	213,354.76
183	Pell City	1,184,013.00	0.00	20,399.20	2,660.00	12,257.00	14,917.00	1,148,696.80
184	Phenix City	2,235,957.00	0.00	151,158.24	5,537.00	18,800.00	24,337.00	2,060,461.76
185	Piedmont City	342,616.00	0.00	27,993.64	2,558.00	4,572.00	7,130.00	307,492.36
186	Pike Road City	725,078.00	99,911.58	0.00	1,135.00	3,560.00	4,695.00	620,471.42
187	Saraland City	965,773.00	0.00	0.00	2,829.00	13,711.00	16,540.00	949,233.00
188	Roanoke City	438,913.00	334,230.10	5,595.00	494.00	4,846.00	5,340.00	93,747.90
189	Russellville City	773,030.00	192,337.68	0.00	925.00	5,902.00	6,827.00	573,865.32
190	Scottsboro City	709,707.00	0.00	0.00	2,336.00	9,172.00	11,508.00	698,199.00
191	Selma City	824,812.00	197,389.77	86,000.00	6,755.00	19,278.00	26,033.00	515,389.23
192	Sheffield City	298,074.00	56,772.72	0.00	911.00	3,626.00	4,537.00	236,764.28
193	Sylacauga City	605,750.00	0.00	21,500.00	3,552.00	11,294.00	14,846.00	569,404.00
194	Talladega City	541,636.00	0.00	0.00	4,155.00	9,462.00	13,617.00	528,019.00
195	Tallassee City	509,598.00	113,545.45	0.00	2,266.00	5,788.00	8,054.00	387,998.55
196	Satsuma City	474,933.00	0.00	0.00	1,192.00	8,663.00	9,855.00	465,078.00

ALABAMA STATE DEPARTMENT OF EDUCATION

PUBLIC SCHOOL FUND

FY 2022 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)
197	Tarrant City	357,589.00	100,674.86	0.00	1,518.00	4,607.00	6,125.00	250,789.14
198	Thomasville City	329,736.00	98,138.16	23,517.64	3,771.00	7,053.00	10,824.00	197,256.20
199	Troy City	459,325.00	0.00	0.00	0.00	0.00	0.00	459,325.00
200	Tuscaloosa City	2,747,684.00	690,618.13	58,243.50	23,546.00	42,338.00	65,884.00	1,932,938.37
201	Tuscumbia City	442,272.00	357,854.17	0.00	341.00	3,983.00	4,324.00	80,093.83
202	Vestavia Hills City	1,999,606.00	355,220.37	82,171.92	1,045.00	17,210.00	18,255.00	1,543,958.71
204	Winfield City	393,715.00	0.00	0.00	1,405.00	5,379.00	6,784.00	386,931.00
205	Trussville City	1,400,993.00	99,770.59	0.00	8,343.00	17,843.00	26,186.00	1,275,036.41
800	Accel Academy	175,892.00	0.00	0.00	0.00	0.00	0.00	175,892.00
801	University Charter School	179,037.00	0.00	0.00	0.00	0.00	0.00	179,037.00
802	Lead Academy	166,774.00	0.00	0.00	0.00	0.00	0.00	166,774.00
803	Legacy Prep	100,733.00	0.00	0.00	0.00	0.00	0.00	100,733.00
805	I3 Academy	170,485.00	0.00	0.00	0.00	0.00	0.00	170,485.00
807	LIFE Academy	89,851.00	0.00	0.00	0.00	0.00	0.00	89,851.00
808	Breakthrough Charter School	89,851.00	0.00	0.00	0.00	0.00	0.00	89,851.00
810	Magic City Acceptance Academy	83,196.00	0.00	0.00	0.00	0.00	0.00	83,196.00
	Total	209,786,353.00	35,322,483.75	3,385,988.10	863,630.00	2,754,495.00	3,618,125.00	167,459,756.15