




STATE OF ALABAMA  
DEPARTMENT OF EDUCATION



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

November 9, 2022

**MEMORANDUM**

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

**RE:** FY 2023 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

FY23-3006

Alabama  
State Board  
of Education

Governor Kay Ivey  
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Executive Officer

**ALABAMA STATE DEPARTMENT OF EDUCATION  
PUBLIC SCHOOL FUND  
FY 2023 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	2,624,623.00	380,313.76	21,775.20	25,672.00	78,885.00	104,557.00	2,117,977.04
002	Baldwin County	7,668,795.00	496,962.53	31,201.44	50,896.00	311,411.00	362,307.00	6,778,324.03
003	Barbour County	175,401.00	0.00	0.00	4,248.00	8,041.00	12,289.00	163,112.00
004	Bibb County	930,703.00	61,559.11	55,987.32	3,146.00	14,031.00	17,177.00	795,979.57
005	Blount County	2,386,588.00	0.00	69,974.80	21,246.00	70,434.00	91,680.00	2,224,933.20
006	Bullock County	432,858.00	216,183.97	0.00	5,914.00	13,630.00	19,544.00	197,130.03
007	Butler County	832,962.00	0.00	0.00	17,238.00	41,139.00	58,377.00	774,585.00
008	Calhoun County	2,469,370.00	0.00	37,822.20	8,841.00	47,275.00	56,116.00	2,375,431.80
009	Chambers County	894,938.00	458,501.66	0.00	15,590.00	38,260.00	53,850.00	382,586.34
010	Cherokee County	1,143,533.00	243,659.67	8,802.80	12,592.00	33,999.00	46,591.00	844,479.53
011	Chilton County	2,316,106.00	798,703.94	0.00	13,817.00	37,518.00	51,335.00	1,466,067.06
012	Choctaw County	188,367.00	54,630.12	0.00	16,089.00	43,120.00	59,209.00	74,527.88
013	Clarke County	598,067.00	0.00	0.00	16,399.00	40,325.00	56,724.00	541,343.00
014	Clay County	581,670.00	93,594.78	1,290.00	4,970.00	17,409.00	22,379.00	464,406.22
015	Cleburne County	758,434.00	474,159.20	0.00	1,079.00	12,134.00	13,213.00	271,061.80
016	Coffee County	829,096.00	216,599.69	69,974.80	20,405.00	32,764.00	53,169.00	489,352.51
017	Colbert County	688,494.00	0.00	0.00	11,917.00	32,288.00	44,205.00	644,289.00
018	Conecuh County	462,208.00	0.00	0.00	16,827.00	24,243.00	41,070.00	421,138.00
019	Coosa County	171,711.00	58,626.44	0.00	4,714.00	16,772.00	21,486.00	91,598.56
020	Covington County	843,099.00	0.00	55,987.32	16,673.00	30,626.00	47,299.00	739,812.68
021	Crenshaw County	660,846.00	0.00	0.00	5,563.00	14,687.00	20,250.00	640,596.00
022	Cullman County	2,884,333.00	385,443.74	0.00	29,271.00	88,261.00	117,532.00	2,381,357.26
023	Dale County	990,768.00	0.00	0.00	3,065.00	14,699.00	17,764.00	973,004.00
024	Dallas County	749,514.00	0.00	0.00	8,153.00	23,361.00	31,514.00	718,000.00
025	DeKalb County	2,683,842.00	711,628.83	25,800.00	50,568.00	87,548.00	138,116.00	1,808,297.17
026	Elmore County	3,388,692.00	0.00	122,091.80	0.00	0.00	0.00	3,266,600.20
027	Escambia County	1,181,177.00	0.00	0.00	20,513.00	42,165.00	62,678.00	1,118,499.00
028	Etowah County	2,600,309.00	648,336.21	0.00	11,752.00	54,711.00	66,463.00	1,885,509.79
029	Fayette County	642,766.00	0.00	0.00	15,069.00	28,735.00	43,804.00	598,962.00
030	Franklin County	1,099,640.00	437,675.33	0.00	9,762.00	27,270.00	37,032.00	624,932.67
031	Geneva County	833,944.00	320,707.99	0.00	9,086.00	27,165.00	36,251.00	476,985.01
032	Greene County	231,708.00	0.00	43,000.00	6,346.00	13,707.00	20,053.00	168,655.00

**ALABAMA STATE DEPARTMENT OF EDUCATION  
PUBLIC SCHOOL FUND  
FY 2023 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)
033	Hale County	682,565.00	294,451.72	0.00	10,360.00	25,712.00	36,072.00	352,041.28
034	Henry County	730,897.00	0.00	55,987.32	7,968.00	20,510.00	28,478.00	646,431.68
035	Houston County	1,894,718.00	0.00	7,095.00	21,277.00	42,058.00	63,335.00	1,824,288.00
036	Jackson County	1,478,091.00	0.00	25,196.16	8,654.00	39,423.00	48,077.00	1,404,817.84
037	Jefferson County	10,552,899.00	947,063.29	33,282.00	19,526.00	147,138.00	166,664.00	9,405,889.71
038	Lamar County	650,277.00	18,216.00	0.00	8,034.00	25,078.00	33,112.00	598,949.00
039	Lauderdale County	2,419,892.00	0.00	0.00	21,924.00	56,603.00	78,527.00	2,341,365.00
040	Lawrence County	1,470,174.00	304,682.50	89,575.96	17,513.00	40,427.00	57,940.00	1,017,975.54
041	Lee County	2,766,429.00	698,847.04	0.00	11,405.00	66,155.00	77,560.00	1,990,021.96
042	Limestone County	4,764,352.00	499,512.70	114,939.96	6,879.00	39,245.00	46,124.00	4,103,775.34
043	Lowndes County	336,723.00	155,940.31	0.00	11,234.00	27,280.00	38,514.00	142,268.69
044	Macon County	550,978.00	175,458.35	0.00	5,897.00	26,362.00	32,259.00	343,260.65
045	Madison County	5,972,734.00	83,250.93	0.00	13,252.00	73,183.00	86,435.00	5,803,048.07
046	Marengo County	239,597.00	0.00	0.00	5,514.00	14,728.00	20,242.00	219,355.00
047	Marion County	1,003,007.00	21,415.86	0.00	8,039.00	27,388.00	35,427.00	946,164.14
048	Marshall County	1,703,071.00	0.00	55,987.32	18,863.00	42,549.00	61,412.00	1,585,671.68
049	Mobile County	14,398,283.00	0.00	0.00	110,768.00	459,935.00	570,703.00	13,827,580.00
050	Monroe County	894,820.00	0.00	0.00	32,077.00	39,431.00	71,508.00	823,312.00
051	Montgomery County	7,747,243.00	1,075,189.24	568,527.90	66,654.00	203,730.00	270,384.00	5,833,141.86
052	Morgan County	2,062,337.00	0.00	0.00	10,310.00	74,632.00	84,942.00	1,977,395.00
053	Perry County	311,867.00	13,925.67	0.00	1,605.00	10,365.00	11,970.00	285,971.33
054	Pickens County	701,780.00	147,065.75	0.00	20,457.00	40,730.00	61,187.00	493,527.25
055	Pike County	625,149.00	0.00	0.00	0.00	0.00	0.00	625,149.00
056	Randolph County	540,037.00	132,359.19	37,318.64	10,324.00	24,139.00	34,463.00	335,896.17
057	Russell County	1,085,392.00	0.00	0.00	2,412.00	20,701.00	23,113.00	1,062,279.00
058	Saint Clair County	2,902,790.00	299,890.60	15,460.84	7,209.00	52,743.00	59,952.00	2,527,486.56
059	Shelby County	6,174,496.00	2,190,771.96	13,346.84	14,612.00	65,340.00	79,952.00	3,890,425.20
060	Sumter County	289,511.00	112,313.73	0.00	4,066.00	13,155.00	17,221.00	159,976.27
061	Talladega County	1,864,962.00	289,884.99	0.00	30,413.00	70,282.00	100,695.00	1,474,382.01
062	Tallapoosa County	661,721.00	67,832.65	111,955.96	6,077.00	29,145.00	35,222.00	446,710.39
063	Tuscaloosa County	5,491,108.00	0.00	0.00	24,088.00	126,735.00	150,823.00	5,340,285.00
064	Walker County	2,089,631.00	1,179,184.01	0.00	10,401.00	63,552.00	73,953.00	836,493.99

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065	Washington County	650,354.00	0.00	74,637.32	15,744.00	34,835.00	50,579.00	525,137.68
066	Wilcox County	344,386.00	0.00	0.00	5,354.00	18,407.00	23,761.00	320,625.00
067	Winston County	616,216.00	287,296.83	0.00	10,826.00	31,895.00	42,721.00	286,198.17
101	Albertville City	1,872,552.00	141,372.87	111,955.96	0.00	0.00	0.00	1,619,223.17
102	Alexander City	844,897.00	0.00	0.00	1,025.00	9,678.00	10,703.00	834,194.00
103	Alabaster City	1,934,759.00	422,533.38	1,875.08	1,533.00	24,628.00	26,161.00	1,484,189.54
104	Andalusia City	547,984.00	0.00	10,750.00	0.00	0.00	0.00	537,234.00
105	Anniston City	446,937.00	19,028.35	0.00	2,951.00	16,913.00	19,864.00	408,044.65
106	Arab City	816,238.00	299,707.63	0.00	2,495.00	13,485.00	15,980.00	500,550.37
107	Athens City	1,436,699.00	23,786.22	0.00	1,868.00	15,502.00	17,370.00	1,395,542.78
109	Attalla City	480,422.00	13,638.84	0.00	541.00	7,762.00	8,303.00	458,480.16
110	Auburn City	2,549,854.00	0.00	0.00	12,191.00	44,278.00	56,469.00	2,493,385.00
113	Bessemer City	917,962.00	725,313.48	0.00	5,862.00	20,148.00	26,010.00	166,638.52
114	Birmingham City	5,348,339.00	982,656.00	0.00	15,241.00	81,492.00	96,733.00	4,268,950.00
115	Boaz City	756,181.00	0.00	76,968.56	5,333.00	21,558.00	26,891.00	652,321.44
116	Brewton City	366,788.00	0.00	0.00	0.00	0.00	0.00	366,788.00
121	Chickasaw City	844,169.00	14,706.57	0.00	6,352.00	10,038.00	16,390.00	813,072.43
125	Cullman City	910,995.00	0.00	72,753.64	4,560.00	17,186.00	21,746.00	816,495.36
126	Daleville City	360,655.00	0.00	0.00	0.00	0.00	0.00	360,655.00
127	Decatur City	2,447,512.00	0.00	4,515.00	3,343.00	38,249.00	41,592.00	2,401,405.00
128	Demopolis City	655,773.00	138,297.48	55,987.32			0.00	461,488.20
130	Dothan City	2,261,557.00	0.00	69,974.80	3,306.00	22,045.00	25,351.00	2,166,231.20
131	Elba City	194,940.00	0.00	0.00	0.00	0.00	0.00	194,940.00
132	Enterprise City	2,066,970.00	378,825.31	0.00	0.00	0.00	0.00	1,688,144.69
133	Eufaula City	2,145,885.00	0.00	0.00	3,354.00	11,229.00	14,583.00	2,131,302.00
137	Fairfield City	492,241.00	87,118.66	0.00	945.00	10,949.00	11,894.00	393,228.34
141	Florence City	1,296,826.00	294,796.01	28,590.44	2,530.00	19,849.00	22,379.00	951,060.55
143	Fort Payne City	1,069,121.00	23,561.03	0.00	709.00	8,641.00	9,350.00	1,036,209.97
144	Gadsden City	1,410,245.00	1,006,527.22	0.00	16,831.00	35,477.00	52,308.00	351,409.78
146	Geneva City	393,808.00	0.00	0.00	613.00	6,490.00	7,103.00	386,705.00
152	Gulf Shores City	393,183.00	0.00	0.00	376.00	15,618.00	15,994.00	377,189.00
154	Guntersville City	533,553.00	149,752.16	0.00	2,010.00	8,002.00	10,012.00	373,788.84

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155	Haleyville City	509,825.00	0.00	0.00	2,706.00	11,673.00	14,379.00	495,446.00
156	Hartselle City	1,132,836.00	65,516.61	412,687.20	3,690.00	18,277.00	21,967.00	632,665.19
157	Homewood City	1,088,973.00	0.00	0.00	0.00	0.00	0.00	1,088,973.00
158	Hoover City	3,619,028.00	0.00	0.00	2,331.00	56,364.00	58,695.00	3,560,333.00
159	Huntsville City	6,395,387.00	3,176,961.65	0.00	6,622.00	58,612.00	65,234.00	3,153,191.35
162	Jacksonville City	519,015.00	19,288.59	7,142.96	2,423.00	9,056.00	11,479.00	481,104.45
163	Jasper City	754,305.00	599,781.24	0.00	0.00	0.00	0.00	154,523.76
165	Lanett City	300,356.00	0.00	0.00	0.00	0.00	0.00	300,356.00
167	Leeds City	631,102.00	126,227.55	16,094.96	476.00	8,868.00	9,344.00	479,435.49
168	Linden City	141,135.00	23,398.83	0.00	4,400.00	6,418.00	10,818.00	106,918.17
169	Madison City	3,703,398.00	374,380.14	154,800.00	2,814.00	36,465.00	39,279.00	3,134,938.86
171	Midfield City	331,429.00	179,569.64	0.00	2,826.00	10,587.00	13,413.00	138,446.36
174	Orange Beach City	618,936.00	0.00	0.00	1,272.00	16,635.00	17,907.00	601,029.00
175	Mountain Brook City	1,122,703.00	0.00	0.00	0.00	0.00	0.00	1,122,703.00
176	Muscle Shoals City	844,050.00	0.00	30,959.00	0.00	0.00	0.00	813,091.00
177	Pelham City	948,890.00	0.00	5,423.64	1,550.00	9,415.00	10,965.00	932,501.36
178	Oneonta City	451,843.00	0.00	0.00	662.00	4,966.00	5,628.00	446,215.00
179	Opelika City	1,403,769.00	324,530.52	0.00	3,146.00	16,936.00	20,082.00	1,059,156.48
180	Opp City	395,358.00	24,633.61	6,993.30	2,806.00	6,147.00	8,953.00	354,778.09
181	Oxford City	1,209,687.00	834,257.12	0.00	2,551.00	14,256.00	16,807.00	358,622.88
182	Ozark City	650,078.00	289,717.38	94,918.20	0.00	0.00	0.00	265,442.42
183	Pell City	1,234,298.00	0.00	20,399.20	3,728.00	19,967.00	23,695.00	1,190,203.80
184	Phenix City	2,300,173.00	0.00	151,158.24	8,000.00	30,773.00	38,773.00	2,110,241.76
185	Piedmont City	344,872.00	0.00	27,993.64	4,231.00	7,592.00	11,823.00	305,055.36
186	Pike Road City	810,206.00	99,963.54	0.00	2,258.00	6,653.00	8,911.00	701,331.46
187	Saraland City	1,023,977.00	0.00	0.00	4,063.00	22,289.00	26,352.00	997,625.00
188	Roanoke City	447,363.00	252,025.06	5,595.00	687.00	6,109.00	6,796.00	182,946.94
189	Russellville City	805,936.00	192,376.70	0.00	1,104.00	9,610.00	10,714.00	602,845.30
190	Scottsboro City	740,802.00	0.00	0.00	3,255.00	14,476.00	17,731.00	723,071.00
191	Selma City	722,462.00	197,567.33	86,000.00	9,485.00	29,706.00	39,191.00	399,703.67
192	Sheffield City	306,384.00	56,823.80	0.00	1,331.00	6,004.00	7,335.00	242,225.20
193	Sylacauga City	628,351.00	0.00	21,500.00	5,810.00	18,270.00	24,080.00	582,771.00

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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)
194	Talladega City	523,045.00	0.00	0.00	6,059.00	14,835.00	20,894.00	502,151.00
195	Tallassee City	501,279.00	113,647.59	0.00	3,307.00	9,210.00	12,517.00	375,114.41
196	Satsuma City	494,592.00	0.00	0.00	1,644.00	13,999.00	15,643.00	478,949.00
197	Tarrant City	395,027.00	100,755.95	0.00	2,249.00	7,593.00	9,842.00	284,429.05
198	Thomasville City	329,422.00	98,043.86	23,517.64	5,464.00	10,909.00	16,373.00	191,487.50
199	Troy City	460,394.00	0.00	0.00	0.00	0.00	0.00	460,394.00
200	Tuscaloosa City	2,759,496.00	690,678.80	58,243.50	31,297.00	68,586.00	99,883.00	1,910,690.70
201	Tuscumbia City	451,819.00	313,246.73	0.00	403.00	6,434.00	6,837.00	131,735.27
202	Vestavia Hills City	2,026,370.00	200,783.41	82,171.92	1,225.00	27,002.00	28,227.00	1,715,187.67
204	Winfield City	395,297.00	0.00	0.00	3,195.00	10,489.00	13,684.00	381,613.00
205	Trussville City	1,461,956.00	99,760.90	0.00	13,225.00	30,111.00	43,336.00	1,318,859.10
800	Accel Academy	245,082.00	0.00	0.00	0.00	0.00	0.00	245,082.00
801	University Charter School	192,079.00	0.00	0.00	0.00	0.00	0.00	192,079.00
802	Lead Academy	215,397.00	0.00	0.00	0.00	0.00	0.00	215,397.00
803	Legacy Prep	139,720.00	0.00	0.00	0.00	0.00	0.00	139,720.00
805	I3 Academy	214,316.00	0.00	0.00	0.00	0.00	0.00	214,316.00
807	LIFE Academy	114,466.00	0.00	0.00	0.00	0.00	0.00	114,466.00
808	Breakthrough Charter School	44,279.00	0.00	0.00	0.00	0.00	0.00	44,279.00
810	Magic City Acceptance Academy	71,055.00	0.00	0.00	0.00	0.00	0.00	71,055.00
811	Empower Community School	141,622.00	0.00	0.00	0.00	0.00	0.00	141,622.00
812	Alabama Aerospace and Aviation	52,323.00	0.00	0.00	0.00	0.00	0.00	52,323.00
	<b>Total</b>	<b>214,776,057.00</b>	<b>28,227,398.05</b>	<b>3,385,988.10</b>	<b>1,283,421.00</b>	<b>4,574,713.00</b>	<b>5,858,134.00</b>	<b>177,304,536.85</b>