



STATE OF ALABAMA
DEPARTMENT OF EDUCATION



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

Alabama
State Board
of Education

October 2, 2020


Governor Kay Ivey
President

MEMORANDUM

Jackie Zeigler
District I
Vice President

TO: City and County Superintendents

Tracie West
District II

FROM: Eric G. Mackey 
State Superintendent of Education

Stephanie Bell
District III

RE: Leveraging of Public School Funds (PSF)
Act No. 98-373

Yvette M. Richardson, Ed.D.
District IV
President Pro Tem

Any system that is **interested in leveraging any portion of its FY21 Public School Funds** for capital improvements must complete the enclosed form and return it to E. Perry Taylor, State School Architect, by **October 23, 2020**. If your system does not intend to leverage, or if your system has previously leveraged and does not intend to leverage any additional funds, **please sign in the space provided below, scan and return this survey document to him.**

Tommie T. Stewart, Ph.D.
District V

For analysis purposes only, it is estimated that \$100,000 pledged annually for 20 years will generate approximately \$1.35M for immediate capital expenditures. Any multiple of \$5,000 may be leveraged (not to exceed 80% of PSF allocation). If your system has previously leveraged and intends to leverage additional funds, the combined amount of funds to be leveraged may not exceed 80% of your PSF allocation.

Cynthia McCarty, Ph.D.
District VI

As always, Perry will be glad to assist you concerning any matters relating to this activity. Please contact him via email at ptaylor@alsde.edu or by telephone at (334) 694-4602.

Jeff Newman
District VII

EGM/EPT/NFD

Enclosure

Wayne Reynolds, Ed.D.
District VIII

FY21-3000

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

Signature of Local Superintendent

System Name

DATE: _____

TO: ALABAMA PUBLIC SCHOOL AND COLLEGE AUTHORITY (APSCA)

RE: *Act No. 98-373*
Section 10
Loans to Local Boards of Education (Leveraging)

The _____ Board of Education is
interested in leveraging its Public School Fund (PSF) as indicated below.

- Dollar amount of PSF to be leveraged\$ _____
(To be completed by systems leveraging for the first time.)
- Dollar amount of PSF to be leveraged\$ _____
(To be completed by systems that previously leveraged—enter
the additional amount of funds to be leveraged.)
- It is understood that this action is not binding until a final
commitment document is executed by the LEA.
- These funds **could** be utilized by our system as early as

JAN. FEB MAR OF 2021 (circle applicable month)

Signature of Local Superintendent