




STATE OF ALABAMA
DEPARTMENT OF EDUCATION



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

November 2, 2023

MEMORANDUM

TO: County and City Superintendents
FROM: Eric G. Mackey 
State Superintendent of Education
RE: FY 2024 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

FY24-3003

Alabama
State Board
of Education

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Executive Officer

**ALABAMA STATE DEPARTMENT OF EDUCATION
PUBLIC SCHOOL FUND
FY 2024 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	2,637,676.00	380,282.69	21,775.20	32,280	103,519	135,799	2,099,819.11
002	Baldwin County	8,948,609.00	499,974.66	31,201.44	72,022	449,073	521,095	7,896,337.90
003	Barbour County	168,266.00	0.00	0.00	5,401	10,433	15,834	152,432.00
004	Bibb County	921,630.00	261,459.15	55,987.32	3,586	19,880	23,466	580,717.53
005	Blount County	2,411,873.00	699,681.60	69,974.80	31,787	98,625	130,412	1,511,804.60
006	Bullock County	417,241.00	216,245.08	0.00	6,192	16,909	23,101	177,894.92
007	Butler County	812,829.00	0.00	0.00	23,109	63,386	86,495	726,334.00
008	Calhoun County	2,454,600.00	0.00	37,822.20	10,533	61,560	72,093	2,344,684.80
009	Chambers County	830,034.00	458,242.30	0.00	18,881	45,239	64,120	307,671.70
010	Cherokee County	1,131,152.00	244,010.95	8,802.80	16,107	47,411	63,518	814,820.25
011	Chilton County	2,416,454.00	799,535.62	0.00	18,329	53,706	72,035	1,544,883.38
012	Choctaw County	179,362.00	54,961.24	0.00	21,100	60,296	81,396	43,004.76
013	Clarke County	574,283.00	0.00	0.00	21,959	57,804	79,763	494,520.00
014	Clay County	554,481.00	93,522.38	1,290.00	6,256	23,572	29,828	429,840.62
015	Cleburne County	751,917.00	474,120.43	0.00	1,239	15,501	16,740	261,056.57
016	Coffee County	846,132.00	216,632.12	69,974.80	25,900	43,279	69,179	490,346.08
017	Colbert County	636,704.00	0.00	0.00	14,972	41,240	56,212	580,492.00
018	Conecuh County	397,798.00	0.00	0.00	20,412	30,110	50,522	347,276.00
019	Coosa County	180,126.00	58,917.79	0.00	5,685	23,135	28,820	92,388.21
020	Covington County	841,081.00	0.00	55,987.32	21,342	40,530	61,872	723,221.68
021	Crenshaw County	652,171.00	0.00	0.00	7,103	19,363	26,466	625,705.00
022	Cullman County	2,916,531.00	385,860.72	0.00	37,725	123,507	161,232	2,369,438.28
023	Dale County	990,762.00	0.00	0.00	3,866	19,387	23,253	967,509.00
024	Dallas County	708,386.00	0.00	0.00	10,072	30,147	40,219	668,167.00
025	DeKalb County	2,704,217.00	712,029.89	25,800.00	67,306	121,251	188,557	1,777,830.11
026	Elmore County	3,391,706.00	0.00	122,091.80				3,269,614.20
027	Escambia County	1,180,296.00	0.00	0.00	25,602	54,629	80,231	1,100,065.00
028	Etowah County	2,606,271.00	649,918.42	0.00	8,250	73,091	81,341	1,875,011.58
029	Fayette County	632,215.00	0.00	0.00	19,216	33,833	53,049	579,166.00

**ALABAMA STATE DEPARTMENT OF EDUCATION
PUBLIC SCHOOL FUND
FY 2024 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)
030	Franklin County	1,124,875.00	437,730.47	0.00	12,177	37,064	49,241	637,903.53
031	Geneva County	838,093.00	320,426.24	0.00	11,312	35,438	46,750	470,916.76
032	Greene County	211,213.00	0.00	43,000.00	7,843	17,518	25,361	142,852.00
033	Hale County	666,145.00	294,185.10	0.00	13,193	33,345	46,538	325,421.90
034	Henry County	738,343.00	0.00	55,987.32	10,878	27,226	38,104	644,251.68
035	Houston County	1,940,166.00	0.00	7,095.00	27,785	57,522	85,307	1,847,764.00
036	Jackson County	1,411,302.00	0.00	25,196.16	10,997	53,044	64,041	1,322,064.84
037	Jefferson County	10,484,113.00	946,985.89	33,282.00	29,534	276,894	306,428	9,197,417.11
038	Lamar County	657,057.00	18,326.41	0.00	9,406	31,391	40,797	597,933.59
039	Lauderdale County	2,361,841.00	999,553.06	0.00	27,538	73,301	100,839	1,261,448.94
040	Lawrence County	1,421,840.00	305,315.59	89,575.96	22,171	53,697	75,868	951,080.45
041	Lee County	2,759,193.00	699,388.62	0.00	14,548	91,657	106,205	1,953,599.38
042	Limestone County	4,911,593.00	498,967.88	114,939.96	8,818	53,967	62,785	4,234,900.16
043	Lowndes County	335,004.00	156,245.52	0.00	14,441	34,269	48,710	130,048.48
044	Macon County	515,885.00	175,498.32	0.00	6,845	34,935	41,780	298,606.68
045	Madison County	6,092,215.00	83,755.40	0.00	14,069	86,770	100,839	5,907,620.60
046	Marengo County	220,558.00	0.00	0.00	7,403	19,516	26,919	193,639.00
047	Marion County	973,385.00	21,545.67	0.00	10,709	40,165	50,874	900,965.33
048	Marshall County	1,703,747.00	0.00	55,987.32	23,979	56,281	80,260	1,567,499.68
049	Mobile County	14,270,715.00	0.00	0.00	150,968	647,113	798,081	13,472,634.00
050	Monroe County	857,712.00	0.00	0.00	45,330	55,415	100,745	756,967.00
051	Montgomery County	7,429,821.00	1,075,309.20	568,527.90	86,869	282,017	368,886	5,417,097.90
052	Morgan County	2,109,054.00	0.00	0.00	12,950	104,319	117,269	1,991,785.00
053	Perry County	260,979.00	14,010.08	0.00	1,901	13,228	15,129	231,839.92
054	Pickens County	717,513.00	147,113.06	0.00	26,088	54,498	80,586	489,813.94
055	Pike County	614,618.00	0.00	0.00				614,618.00
056	Randolph County	554,178.00	132,401.76	37,318.64	12,800	31,374	44,174	340,283.60
057	Russell County	1,071,806.00	0.00	0.00	2,792	26,588	29,380	1,042,426.00
058	Saint Clair County	2,883,373.00	299,695.80	15,460.84	8,753	71,017	79,770	2,488,446.36

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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)
059	Shelby County	6,146,866.00	2,190,402.36	13,346.84	20,176	93,001	113,177	3,829,939.80
060	Sumter County	260,983.00	112,226.85	0.00	5,115	17,021	22,136	126,620.15
061	Talladega County	1,844,984.00	289,966.94	0.00	35,936	95,518	131,454	1,423,563.06
062	Tallapoosa County	646,709.00	67,879.69	111,955.96	7,087	36,985	44,072	422,801.35
063	Tuscaloosa County	5,399,464.00	0.00	0.00	29,399	172,097	201,496	5,197,968.00
064	Walker County	2,072,312.00	1,254,492.14	0.00	12,283	88,239	100,522	717,297.86
065	Washington County	625,876.00	0.00	74,637.32	20,650	48,278	68,928	482,310.68
066	Wilcox County	319,482.00	0.00	0.00	6,541	23,755	30,296	289,186.00
067	Winston County	623,661.00	287,233.63	0.00	14,040	44,172	58,212	278,215.37
101	Albertville City	1,834,869.00	141,424.77	111,955.96				1,581,488.27
102	Alexander City	768,200.00	0.00	0.00	1,014	13,059	14,073	754,127.00
103	Alabaster City	1,950,232.00	422,236.49	1,875.08	1,865	34,626	36,491	1,489,629.43
104	Andalusia City	551,491.00	0.00	10,750.00				540,741.00
105	Anniston City	451,198.00	19,144.09	0.00	3,333	21,292	24,625	407,428.91
106	Arab City	820,421.00	299,380.76	0.00	3,035	18,183	21,218	499,822.24
107	Athens City	1,435,436.00	123,896.54	0.00	2,016	19,262	21,278	1,290,261.46
109	Attalla City	482,836.00	103,713.86	0.00	602	10,340	10,942	368,180.14
110	Auburn City	2,590,256.00	0.00	0.00	13,300	59,221	72,521	2,517,735.00
113	Bessemer City	827,662.00	725,278.94	0.00	9,204	29,484	38,688	63,695.06
114	Birmingham City	5,392,320.00	982,933.77	0.00	28,535	133,439	161,974	4,247,412.23
115	Boaz City	751,841.00	0.00	76,968.56	6,250	28,396	34,646	640,226.44
116	Brewton City	373,481.00	0.00	0.00				373,481.00
121	Chickasaw City	831,577.00	14,711.30	0.00	8,019	12,819	20,838	796,027.70
125	Cullman City	920,508.00	0.00	72,753.64	3,933	18,177	22,110	825,644.36
126	Daleville City	348,638.00	0.00	0.00				348,638.00
127	Decatur City	2,484,220.00	0.00	4,515.00	3,848	51,932	55,780	2,423,925.00
128	Demopolis City	629,838.00	138,286.19	55,987.32				435,564.49
130	Dothan City	2,217,494.00	0.00	69,974.80	4,445	32,130	36,575	2,110,944.20
131	Elba City	208,133.00	0.00	0.00				208,133.00

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132	Enterprise City	2,077,766.00	378,794.37	0.00				1,698,971.63
133	Eufaula City	2,006,329.00	0.00	0.00	4,176	14,532	18,708	1,987,621.00
137	Fairfield City	448,343.00	87,177.13	0.00	1,062	14,505	15,567	345,598.87
141	Florence City	1,229,010.00	294,879.34	28,590.44	15,361	40,751	56,112	849,428.22
143	Fort Payne City	1,072,332.00	23,703.83	0.00	777	11,705	12,482	1,036,146.17
144	Gadsden City	1,447,375.00	1,005,952.16	0.00	21,317	46,290	67,607	373,815.84
146	Geneva City	399,758.00	0.00	0.00	708	8,724	9,432	390,326.00
152	Gulf Shores City	439,326.00	0.00	0.00	427	21,969	22,396	416,930.00
154	Guntersville City	514,555.00	149,636.32	0.00	2,253	9,935	12,188	352,730.68
155	Haleyville City	506,074.00	0.00	0.00	3,117	15,808	18,925	487,149.00
156	Hartselle City	1,140,366.00	65,465.93	412,687.20	4,407	24,641	29,048	633,164.87
157	Homewood City	1,135,363.00	0.00	0.00				1,135,363.00
158	Hoover City	3,580,308.00	0.00	0.00	2,353	62,248	64,601	3,515,707.00
159	Huntsville City	6,126,535.00	3,179,335.61	0.00	7,095	75,245	82,340	2,864,859.39
162	Jacksonville City	537,085.00	19,405.49	7,142.96	3,326	12,643	15,969	494,567.55
163	Jasper City	812,819.00	599,391.60	0.00				213,427.40
165	Lanett City	297,211.00	0.00	0.00				297,211.00
167	Leeds City	644,450.00	126,294.23	16,094.96	506	12,931	13,437	488,623.81
168	Linden City	135,641.00	23,380.73	0.00	5,622	8,304	13,926	98,334.27
169	Madison City	3,733,745.00	374,090.55	154,800.00	3,070	44,277	47,347	3,157,507.45
171	Midfield City	331,906.00	179,674.26	0.00	3,273	13,222	16,495	135,736.74
174	Orange Beach City	0.00	0.00		1,650	22,818	24,468	(24,468.00)
175	Mountain Brook City	1,134,132.00	0.00	0.00				1,134,132.00
176	Muscle Shoals City	838,768.00	0.00	30,959.00				807,809.00
177	Pelham City	921,052.00	0.00	5,423.64	1,721	12,214	13,935	901,693.36
178	Oneonta City	445,432.00	0.00	0.00	769	7,096	7,865	437,567.00
179	Opelika City	1,392,013.00	324,247.82	0.00	4,688	25,537	30,225	1,037,540.18
180	Opp City	413,280.00	24,782.92	6,993.30	3,581	8,585	12,166	369,337.78
181	Oxford City	1,199,662.00	833,917.67	0.00	3,137	21,271	24,408	341,336.33

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182	Ozark City	625,071.00	289,401.39	94,918.20				240,751.41
183	Pell City	1,243,501.00	0.00	20,399.20	4,692	28,752	33,444	1,189,657.80
184	Phenix City	2,320,717.00	0.00	151,158.24	8,812	37,967	46,779	2,122,779.76
185	Piedmont City	342,734.00	0.00	27,993.64	4,940	8,494	13,434	301,306.36
186	Pike Road City	832,721.00	99,898.60	0.00	3,203	9,443	12,646	720,176.40
187	Saraland City	1,058,187.00	0.00	0.00	5,298	30,505	35,803	1,022,384.00
188	Roanoke City	446,335.00	251,977.96	5,595.00	1,212	8,808	10,020	178,742.04
189	Russellville City	828,887.00	192,296.22	0.00	1,286	12,564	13,850	622,740.78
190	Scottsboro City	699,773.00	0.00	0.00	4,577	20,064	24,641	675,132.00
191	Selma City	785,431.00	197,551.19	86,000.00	13,246	34,578	47,824	454,055.81
192	Sheffield City	308,488.00	56,819.15	0.00	1,648	7,769	9,417	242,251.85
193	Sylacauga City	637,382.00	0.00	21,500.00	7,020	23,659	30,679	585,203.00
194	Talladega City	452,037.00	0.00	0.00	8,107	20,590	28,697	423,340.00
195	Tallassee City	473,678.00	113,638.30	0.00	3,850	11,510	15,360	344,679.70
196	Satsuma City	484,538.00	0.00	0.00	2,234	19,162	21,396	463,142.00
197	Tarrant City	385,669.00	100,733.52	0.00	2,664	10,062	12,726	272,209.48
198	Thomasville City	315,775.00	98,075.39	23,517.64	6,709	13,983	20,692	173,489.97
199	Troy City	479,269.00	0.00	0.00				479,269.00
200	Tuscaloosa City	2,772,722.00	690,104.55	58,243.50	36,952	89,262	126,214	1,898,159.95
201	Tuscumbia City	470,991.00	313,484.46	0.00	449	8,474	8,923	148,583.54
202	Vestavia Hills City	2,008,021.00	200,974.71	82,171.92	1,355	44,149	45,504	1,679,370.37
204	Winfield City	388,189.00	0.00	0.00	3,868	13,283	17,151	371,038.00
205	Trussville City	1,505,861.00	799,500.63		16,877	35,810	52,687	653,673.37
	Total	212,668,741.00	31,099,643.46	3,385,988.10	1,662,350.00	6,305,550.00	7,967,900.00	170,215,209.44