February 7, 2013

MEMORANDUM

TO: County and City Superintendents

FROM: Warren Craig Pouncey
Chief of Staff

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

Any system that is interested in leveraging any portion of its Public School Funds for capital improvements must complete the enclosed form and return it to E. Perry Taylor, State School Architect, by March 14, 2013. 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 and return this letter to him.

For analysis purposes only, it is estimated that $100,000 pledged annually for 20 years will generate approximately $1,300,000 for immediate capital expenditures. Any multiple of $5,000 may be leveraged (not to exceed 80% of PSC allocation). If your system has previously leveraged and intends to leverage additional funds this year, the combined amount of funds to be leveraged may not exceed 80% of your PSF allocation. It is likely that the first debt service payment will not be due until 2014.

As always, Perry will be glad to assist you concerning any matters relating to this activity. Please contact him at (334) 242-9731 or by fax at (334) 353-5614.

WCP/EPT/NFD

Enclosure

FY13-3014

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

  AUG.  SEPT.  OCT.  OF 2013 (circle applicable month)

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Signature of Local Superintendent