ATTACHMENT C

2020-21 STANDARD FUNDING OPTIONS 1-3

ATTACHMENT C
(SFO 1)

2020-21 Standard Funding Option 1 - "Default"

			Original 2013 Fresh Start Level % of Pay no Ramp Up/Down			Partial Fresh Start - All Other Bases Level % of Pay no Ramp Up/Down			Default Option Total	
				14			20			
Yr	Val Yr	Pmt Yr	Balance	Required Pmt.	ADP	Balance	Payment	ADP	Balance	Min Payment
				$ -			$ -			
				$ -		$ 21,419,930	$ -	$ 8,803,997		
1	2018	2021	$ 296,871,751	$ 28,168,551		$ 13,812,400	$ 1,021,771		$ 310,684,151	$ 29,190,322
2	2019	2022	$ 288,514,998	$ 28,943,186		$ 13,722,340	$ 1,049,870		$ 302,237,337	$ 29,993,056
3	2020	2023	$ 278,771,983	$ 29,739,124		$ 13,596,910	$ 1,078,741		$ 292,368,893	$ 30,817,865
4	2021	2024	$ 267,523,633	$ 30,556,950		$ 13,432,835	$ 1,108,407		$ 280,956,468	$ 31,665,356
5	2022	2025	$ 254,641,933	$ 31,397,266		$ 13,226,589	$ 1,138,888		$ 267,868,522	$ 32,536,153
6	2023	2026	$ 239,989,284	$ 32,260,691		$ 12,974,375	$ 1,170,207		$ 252,963,659	$ 33,430,898
7	2024	2027	$ 223,417,816	$ 33,147,860		$ 12,672,110	$ 1,202,388		$ 236,089,926	$ 34,350,247
8	2025	2028	$ 204,768,651	$ 34,059,426		$ 12,315,398	$ 1,235,453		$ 217,084,049	$ 35,294,879
9	2026	2029	$ 183,871,112	$ 34,996,060		$ 11,899,513	$ 1,269,428		$ 195,770,625	$ 36,265,488
10	2027	2030	$ 160,541,884	$ 35,958,452		$ 11,419,372	$ 1,304,338		$ 171,961,256	$ 37,262,789
11	2028	2031	$ 134,584,105	$ 36,947,309		$ 10,869,510	$ 1,340,207		$ 145,453,615	$ 38,287,516
12	2029	2032	$ 105,786,398	$ 37,963,360		$ 10,244,055	$ 1,377,063		$ 116,030,454	$ 39,340,423
13	2030	2033	$ 73,921,841	$ 39,007,352		$ 9,536,694	$ 1,414,932		$ 83,458,536	$ 40,422,284
14	2031	2034	$ 38,746,851	$ 40,080,055		$ 8,740,646	$ 1,453,843		$ 47,487,497	$ 41,533,897
15	2032	2035				$ 7,848,625	$ 1,493,823		$ 7,848,625	$ 1,493,823
16	2033	2036				$ 6,852,806	$ 1,534,903		$ 6,852,806	$ 1,534,903
17	2034	2037				$ 5,744,786	$ 1,577,113		$ 5,744,786	$ 1,577,113
18	2035	2038				$ 4,515,542	$ 1,620,484		$ 4,515,542	$ 1,620,484
19	2036	2039				$ 3,155,388	$ 1,665,047		$ 3,155,388	$ 1,665,047
20	2037	2040				$ 1,653,928	$ 1,710,836		$ 1,653,928	$ 1,710,836
21	2038	2041							$ -	$ -
22	2039	2042							$ -	$ -
23	2040	2043							$ -	$ -
24	2041	2044							$ -	$ -
25	2042	2045							$ -	$ -
26	2043	2046							$ -	$ -
27	2044	2047							$ -	$ -
28	2045	2048							$ -	$ -
29	2046	2049							$ -	$ -
30	2047	2050							$ -	$ -
31	2048	2050								
Total Payments				**$ 473,225,640**	**$ -**		**$ 26,767,742**	**$ 8,803,997**		**$ 499,993,381**
Net Savings								**Amortization Efficiency (AE) Ratio**		**161%**

ATTACHMENT C
(SFO 2)

2020-21 Standard Fund Option 2 - Current Strategy

			Original 2013 Fresh Start			**Partial Fresh Start - All Other Bases**				
			Level % of Pay Without ADP			**Level % of Pay With ADP**				
				14			**20**		**Option 2**	
Yr	Val Yr	Pmt Yr	Balance	Required Pmt.	ADP	Balance	Payment	ADP	Balance	Payment
				$ -			$ -			
	2017	2020		$ -		$ 21,419,930	$ -	$ 8,803,997		
1	2018	2021	$ 296,871,751	$ 28,168,551		$ 13,812,400	$ 1,021,771	$ 5,809,678	$ 310,684,151	$ 35,000,000
2	2019	2022	$ 288,514,998	$ 28,943,186		$ 7,712,762	$ 590,089	$ 5,466,725	$ 296,227,760	$ 35,000,000
3	2020	2023	$ 278,771,983	$ 29,739,124	$ 3,205,054	$ 1,987,438	$ 157,678	$ 1,898,144	$ 280,759,422	$ 35,000,000
4	2021	2024	$ 264,208,299	$ 30,178,267	$ 4,821,733	$ -	$ -	$ -	$ 264,208,299	$ 35,000,000
5	2022	2025	$ 246,498,599	$ 30,393,195	$ 4,606,805	$ -	$ -	$ -	$ 246,498,599	$ 35,000,000
6	2023	2026	$ 227,549,219	$ 30,588,428	$ 4,411,572	$ -	$ -	$ -	$ 227,549,219	$ 35,000,000
7	2024	2027	$ 207,273,383	$ 30,752,556	$ 4,247,444	$ -	$ -	$ -	$ 207,273,383	$ 35,000,000
8	2025	2028	$ 185,578,239	$ 30,867,460	$ 4,132,540	$ -	$ -	$ -	$ 185,578,239	$ 35,000,000
9	2026	2029	$ 162,364,434	$ 30,902,709	$ 4,097,291	$ -	$ -	$ -	$ 162,364,434	$ 35,000,000
10	2027	2030	$ 137,525,663	$ 30,803,238	$ 4,196,762	$ -	$ -	$ -	$ 137,525,663	$ 35,000,000
11	2028	2031	$ 110,948,177	$ 30,458,549	$ 4,541,451	$ -	$ -	$ -	$ 110,948,177	$ 35,000,000
12	2029	2032	$ 82,510,268	$ 29,610,300	$ 5,389,700	$ -	$ -	$ -	$ 82,510,268	$ 35,000,000
13	2030	2033	$ 52,081,706	$ 27,482,668	$ 7,517,332	$ -	$ -	$ -	$ 52,081,706	$ 35,000,000
14	2031	2034	$ 19,523,143	$ 20,194,897	$ -	$ -	$ -	$ -	$ 19,523,143	$ 20,194,897
15	2032	2035								
16	2033	2036								
17	2034	2037								
18	2035	2038								
19	2036	2039								
20	2037	2040								
21	2038	2041								
22	2039	2042								
23	2040	2043								
24	2041	2044								
25	2042	2045								
26	2043	2046								
27	2044	2047								
28	2045	2048								
29	2046	2049								
30	2047	2050								
31	2048	2050								
Total Payments				**$ 409,083,130**	**$ 51,167,682**		**$ 1,769,537**	**$ 21,978,545**		**$ 475,194,897**
Net Savings								**Amortization Efficiency (AE) Ratio**		**153%**

ATTACHMENT C
(SFO 3)

2020-21 Standard Fund Option 2 - $5M One-Time Payment

			Original 2013 Fresh Start			Partial Fresh Start - All Other Bases				
			Level % of Pay Without ADP			Level % of Pay With ADP				
				14			20		Option 2	
Yr	Val Yr	Pmt Yr	Balance	Required Pmt.	ADP	Balance	Payment	ADP	Balance	Payment
				$ -			$ -			
	2017	2020		$ -		$ 21,419,930	$ -	$ 8,803,997		
1	2018	2021	$ 296,871,751	$ 28,168,551		$ 13,812,400	$ 1,021,771	$ 10,809,678	$ 310,684,151	$ 40,000,000
2	2019	2022	$ 288,514,998	$ 28,943,186	$ 3,428,671	$ 2,540,722	$ 194,386	$ 2,433,757	$ 291,055,720	$ 35,000,000
3	2020	2023	$ 275,225,338	$ 29,360,771	$ 5,639,229	$ -	$ -	$ -	$ 275,225,338	$ 35,000,000
4	2021	2024	$ 258,286,831	$ 29,501,908	$ 5,498,092	$ -	$ -	$ -	$ 258,286,831	$ 35,000,000
5	2022	2025	$ 240,162,627	$ 29,611,972	$ 5,388,028	$ -	$ -	$ -	$ 240,162,627	$ 35,000,000
6	2023	2026	$ 220,769,730	$ 29,677,091	$ 5,322,909	$ -	$ -	$ -	$ 220,769,730	$ 35,000,000
7	2024	2027	$ 200,019,329	$ 29,676,293	$ 5,323,707	$ -	$ -	$ -	$ 200,019,329	$ 35,000,000
8	2025	2028	$ 177,816,401	$ 29,576,424	$ 5,423,576	$ -	$ -	$ -	$ 177,816,401	$ 35,000,000
9	2026	2029	$ 154,059,267	$ 29,321,992	$ 5,678,008	$ -	$ -	$ -	$ 154,059,267	$ 35,000,000
10	2027	2030	$ 128,639,135	$ 28,812,818	$ 6,187,182	$ -	$ -	$ -	$ 128,639,135	$ 35,000,000
11	2028	2031	$ 101,439,592	$ 27,848,162	$ 7,151,838	$ -	$ -	$ -	$ 101,439,592	$ 35,000,000
12	2029	2032	$ 72,336,082	$ 25,959,110	$ 9,040,890	$ -	$ -	$ -	$ 72,336,082	$ 35,000,000
13	2030	2033	$ 41,195,327	$ 21,738,103	$ 13,261,897	$ -	$ -	$ -	$ 41,195,327	$ 35,000,000
14	2031	2034	$ 7,874,718	$ 8,145,672	$ -	$ -	$ -	$ -	$ 7,874,718	$ 8,145,672
15	2032	2035								
16	2033	2036								
17	2034	2037								
18	2035	2038								
19	2036	2039								
20	2037	2040								
21	2038	2041								
22	2039	2042								
23	2040	2043								
24	2041	2044								
25	2042	2045								
26	2043	2046								
27	2044	2047								
28	2045	2048								
29	2046	2049								
30	2047	2050								
31	2048	2050								
Total Payments				**$ 376,342,055**	**$ 77,344,025**		**$ 1,216,157**	**$ 22,047,432**		**$ 468,145,672**
Net Savings								**Amortization Efficiency (AE) Ratio**		**151%**