

**CEDAR HILL ECONOMIC
DEVELOPMENT CORPORATION**

285 Uptown Blvd., Bldg. 100

Cedar Hill, TX 75104

O. 972.291.5132

F. 972.291.5134

SUPPLEMENTAL NOTICE OF MEETING
BY TELEPHONE CONFERENCE

In accordance with an Order of the Office of the Governor issued on March 16, 2020, the Cedar Hill Economic Development Corporation (CHEDC) for the City of Cedar Hill, Texas will conduct a EDC Board Meeting by telephone conference at 6pm on Monday, June 1, 2020, in order to advance the public health goal of limiting face-to-face meetings (also called "social distancing") in an effort to slow the spread of the Coronavirus (COVID-19) pandemic. *This is an open meeting conducted by telephone conference. There will be no public access to a physical location.*

To submit public comments, [visit cedarhilltx.com/publiccomment](http://cedarhilltx.com/publiccomment). All public comments submitted by 4pm on Monday, June 1, 2020 will be provided to the CHEDC board members and entered into record for the June 1, 2020 CHEDC Board Meeting.

Options for public access to the meeting:

Via webinar: zoom.us/join

Meeting ID# 534-441-814

Password: 304108

OR

Via Phone: Dial 1-346-248-7799 or toll-free 1-877-853-5247

Meeting ID #: 534-441-814

Participant ID: 221990

Password: 304108

A recording of the telephonic meeting will be made available to the public in accordance with the Open Meetings Act upon written request.

This written notice, the meeting agenda and the agenda packet are posted online at www.cedarhilledc.com/Board-of-Directors

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**NOTICE OF MEETING
CEDAR HILL ECONOMIC DEVELOPMENT CORPORATION
JUNE 1, 2020
6:00 P.M.**

VISION STATEMENT: We envision Cedar Hill as a premier city that retains its distinctive character; where families and businesses flourish in a safe and clean environment.

MISSION STATEMENT: The mission of the Economic Development Corporation is to retain and expand business through a proactive retention and expansion program, attract desirable business and industry by fostering a business-friendly environment, and aggressively market Cedar Hill utilizing a multi-faceted approach.

AGENDA

1. **Call meeting to order.**
2. **Roll Call Attendance**
3. **Pledge of Allegiance.**
4. **Invocation – Johnny Wallace**
5. **Public Comments.** *To submit public comment visit: cedarhilltx.com/publiccomment. All public comments submitted by 4pm on Monday, June 1, 2020 will be provided to the CHEDC Board members and entered into record for the June 1, 2020 CHEDC Board Meeting.*
6. **Consent Agenda:** *Items listed under the Consent Agenda are considered routine and are generally enacted in one motion. Any Board member may remove items from the Consent Agenda for separate discussion and consideration.*
 - a. Consider approving the May 4, 2020, Regular meeting minutes.
 - b. Consider approving the April 2020 Financials.
7. **Convene in Closed Executive Session.**

Executive Session - Convene Executive Session pursuant to Section 551.072 and 551.087 Texas Gov't Code for deliberation regarding economic development negotiations and real property:

Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY; CLOSED MEETING. A governmental body may conduct a closed meeting to deliberate the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person. **Project Mowed-Garden, Project SR400, Project Spot, Project 150, Project Electrify, Project Toolbox and Project Strong.**

Sec. 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS; CLOSED MEETING. This chapter does not require a governmental body to conduct an open meeting: **Project Mowed-Garden, Project SR400, Project Spot, Project 150, Project Electrify, Project Toolbox, Project Strong and Receive updates on future and/or potential projects under consideration and negotiation.**

(1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or

(2) to deliberate the offer of financial or other incentives to a business prospect described by Subdivision (1). **Project Mowed-Garden, Project SR400, Project Spot, Project 150, Project Electrify, Project Toolbox, Project Strong and Receive updates on future and/or potential projects under consideration and negotiation.**

8. **Reconvene in Open Session and consider any action(s) to be taken because of the closed session.**

9. **Information Items:**

A. Board Member Announcements

B. Cedar Hill Business Park Property Owners Association (CHBPPOA)

C. EDC Director's Report

D. Marketing and Research Manager's Report

E. Economic Development Specialist's Report

F. Next Board Meeting:

- **Regular EDC Meeting is scheduled for Monday, July 6, 2020.**

10. **Adjourn.**

I certify that the above notice of meeting was posted in accordance with the Texas Open Meetings Act on the 29th day of May 2020.

Louis P. Castillo
CHEDC Secretary

**MINUTES
BOARD OF DIRECTORS
CEDAR HILL ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING, MAY 4, 2020**

The Board of Directors of the Cedar Hill Economic Development Corporation held a meeting by telephone conference at 6:00 p.m. on Monday, May 4, 2020, in the City of Cedar Hill Government Center.

1. **Call the meeting to order:** President Michael Lemmon called the meeting to order at 6:25 p.m., the agenda being posted with dial-in numbers for public access.
2. **Roll Call Attendance:** President Michael Lemmon requested that EDC Secretary, Louis Castillo, call the roll for attendance. The following Board Members were present: President Michael Lemmon, Vice President Shawn Quildon, Duane Dankesreiter, James Mauldin, Jan Blake, Jeff Powers, Randall Chase, Johnny Wallace, and Andrew LeGrand.
3. **Pledge of Allegiance:** The United States and Texas
4. **Invocation:** Jan Blake
5. **Citizens Forum: No requests submitted for public comments.**
6. **Consent Agenda:** *Items listed under the Consent Agenda are considered routine and are generally enacted in one motion. Any board member may remove any item from the Consent Agenda for separate discussion and consideration.*
 - A. Consider April 6, 2020, Open Session meeting minutes.
 - B. Consider April 6, 2020, Closed Session meeting minutes.
 - C. Consider the March 2020 Financial Report.

President Michael Lemmon entertained a motion regarding the Consent Agenda.
Motion: Duane Dankesreiter requested to pull item 'C' for further assessment. After a review of the March 2020 Financial Report, Vice President Shawn Quildon made the motion to approve the Consent Agenda and then seconded by Duane Dankesreiter. The vote was conducted by roll call vote through EDC Secretary, Louis Castillo; where the following members submitted a 'YES' vote: President Michael Lemmon, Vice President Shawn Quildon, Duane Dankesreiter, Johnny Wallace, and James Mauldin.
7. **Executive Session:** EDC Board convened into Executive Session at 7:50 p.m.
8. **Reconvene into Open Session at 9:02 p.m.:** President Michael Lemmon requested EDC Secretary, Louis Castillo to call roll for attendance. The following Board Members declared present: President Michael Lemmon, Vice President Shawn Quildon, Duane Dankesreiter, Johnny Wallace, James Mauldin, Jan Blake, Andrew LeGrand, Jeff Powers, and Randall Chase.

Consider action to be taken from Executive Session: *President Michael Lemmon entertained a motion regarding any item on Executive Session,* Vice President Shawn Quildon made the following motion regarding **Project Amplify:** The EDC Board to authorize EDC President and Executive Director to execute a loan agreement between the EDC Board and the Cedar Hill Chamber of Commerce in amount of \$100,000.00 based on criteria Project Amplify Task Force presented in Executive Session, and further seconded by Johnny Wallace. The vote was conducted by roll call through EDC Secretary, Louis Castillo, whereas the following members submitted a ‘YES’ vote: President Michael Lemmon, Vice President Shawn Quildon, Duane Dankesreiter, Johnny Wallace, and James Mauldin.

10. A. Board Member Announcements:

- Randall Chase made the following announcements regarding Chamber events:
 - The Chamber of Commerce will host the ‘Cedar Hill Strong’ free webinar series from May 4 – 8, each day from 12:00 p.m. to 1:00 p.m. For more information, details available via the Chamber’s website.

B. Cedar Hill Business Park Property Owners Association (CHBPPOA) Report:

- Louis Castillo confirmed the next meeting is set to take place June 2020.
 - President Michael Lemmon and Louis Castillo provided insight on the businesses whom they were able to communicate from those still operating.

C. Director’s Report:

- Kim updated the EDC Board on the following:
 - Aloft Hotel and Convention Center is on hold for 90 days.
 - Team has made just under 500 calls to Cedar Hill businesses and have received positive feedback of appreciation on the outreach.
 - We have received project and real estate calls from brokers interested in properties ranging from 25 to 300-acre range others have inquired as to what types of business would interest the City of Cedar Hill and the local market.
 - We continue to evaluate programs and work on the proposed budget that will be considered at the next EDC board meeting.

D. Marketing and Research Manager’s Report:

- Andy informed the Board of the following events:
 - National Tourism Week is May 3-9, 2020
 - Economic Development Week is May 4-9, 2020
 - SBA Week is May 3-9, 2020 (postponed)
- EDC partnered with Tourism on a video recently to highlight “Things to Look Forward,” which was then played for the EDC Board. The video received great reach on social media, as well as shown during public City of Cedar Hill Council Meeting.
- EDC, Tourism, and the Chamber are producing signs in efforts to lift spirits around town, especially among businesses and residents. We want to blanket the city in

positivity and the goal in this initiative. Alongside the signage, we will be posting content online to social media, to include #shopcedarhill and #welovecedarhill.

E. Economic Development Specialist's Report:

- EDC Secretary Louis Castillo requests President Michael Lemmon to sign the approved minutes for April 6, 2020, Open and Closed Session meeting minutes, and the certified agenda for the Executive Session followed at the May 4, 2020, meeting.

F. Next Board Meeting:

- *President Michael Lemmon announced that the next EDC Board meeting will be held on Monday, June 1, 2020.*

- 11. Adjourn:** President Michael Lemmon entertained a motion for adjournment. Vice President Shawn Quildon made a motion to adjourn, then seconded by Johnny Wallace. The vote was conducted by roll call through EDC Secretary Louis Castillo. The following members voted 'YES' to adjourn: President Michael Lemmon, Vice President Shawn Quildon, Duane Dankesreiter, James Mauldin, Johnny Wallace, Jan Blake, Jeff Powers, Andrew LeGrand, and Randall Chase. The EDC Board meeting adjourned at 9:16 p.m.

President, Michael Lemmon

ATTEST:

Louis P. Castillo
Board Secretary

ECONOMIC DEVELOPMENT CORPORATION

(Fund 0309)

The Cedar Hill Economic Development Corporation (EDC) is tasked with bringing much needed commercial, industrial opportunities to the City of Cedar Hill. On January 15, 1994, the voters of the City approved the imposition of an additional sales and use tax of one-half of one percent (1/2 of 1%) for economic development. Collection was effective on July 1, 1994. A portion of the EDC's sales tax (1/8 of 1%) was reallocated to the City's Crime Control District effective July 1, 2013. The first reduction was in September 2013. The total sales tax administered by the EDC Board is 3/8 of 1%. The board set Economic Development policies and administers certain incentive programs.

Fiscal Year 2019-2020 Budget Report

(Reported Through April 30, 2020)



Board of Directors

Michael Lemmon, President
Shawn Quildon, Vice President
Duane Dankesreiter
James Mauldin
Johnny Wallace
Jan Blake, ex-officio
Randall Chase, ex-officio
Andrew LeGrand, ex-officio
Jeff Powers, ex-officio

ECONOMIC DEVELOPMENT CORPORATION

TO: Kim Buttram, EDC Director
 FROM: Finance



The following are highlights of the Economic Development Corporation's budget for the fiscal period ending **April 30, 2020** for fiscal year 2019-2020.

- The budget is reported through April 30, 2020 which is targeted at 58.33% of the budget year.
- The FY20 revenue budget is \$3,401,924 with YTD revenues at \$1,966,383 or 57.8% of budget (*Cash Basis for Sales Tax*).
- The FY20 total expenditure budget is \$8,530,270 with YTD expense of \$2,325,601 or 27.3%; below target of 58%.
-

	Budget	FYTD	% Budget
Operations	\$ 1,562,701	\$ 614,183	39.3%
Incentives	5,800,000	540,000	9.3%
Debt	1,167,570	1,166,168	99.9%
Capital (Bldg. Improv.)	-	5,250	0.0%
	<u>\$ 8,530,271</u>	<u>\$ 2,325,601</u>	<u>27.3%</u>

- Sales tax is reported on a cash basis in the Fund Summary.
- Sales tax collected (*cash basis*) = \$1,880,718 (Oct - April) or 58.7% of Budget.
- EDC Sales tax (*cash basis*) for April 2020 was \$208,493 or 6.2% less than April 2019 (\$222,368).
- Expenses exceed Revenues by \$359,217 at the end of this reporting period.
- Ending fund balance (*adj. Cash-Basis Sales Tax*) at 4/30/20 was \$8,536,880 (Assets - Liabilities = Fund Balance); ✓
- The EDC's cash balances are invested in the City's overall portfolio which consists of laddered Certificate of Deposit and other Money Market Accounts; the average City Funds Portfolio yield was 1.39% at 03/31/20; the weighted average maturity of investments was 49 days. (June 30th is the next investment update)

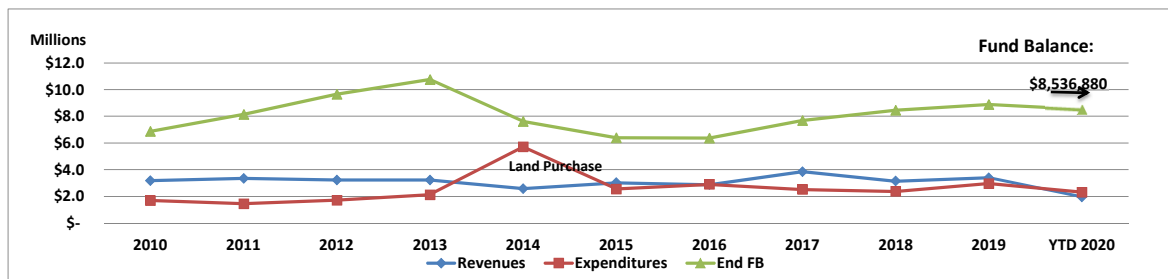
• Cash on hand (1.76% APY)	6,563,404	Prosperity Bank
CD Acct No. 8423 - 2.67% APY; matured 3/2020	-	East/West Bank
CD Acct No. 0683 - 1.71% APY; matures 1/2022	1,504,946	Prosperity Bank
CD Account - Pooled	-	Various Banks
Other Cash and Cash Equivalents	383	Receivables and Prepaid Items
Cash/Accrual Reporting Conversion	521,161	Sales Tax Reported Cash vs Accrual
Less: Current liabilities	(53,014)	(P-Card, Invoices & Payroll)
Assets - Liabilities = Fund Balance	<u>8,536,880</u>	✓

- Incentive Agreements Outstanding: \$2.1M, YTD payments \$540,000. (See Report for details)

Debt Outstanding :

	2006 CO Series
6,060,000	Principal
952,750	Interest
<u>7,012,750</u>	

Graph: Revenues, Expenditures and Change in Fund Balance:



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Revenue, Expenses and Changes in Fund Balance



	2015-2016 Actual	ACTUAL 2017-2018	ACTUAL 2018-2019	BUDGET 2019-2020	YTD ACTUAL 2019-2020	\$ Change to Budget	% to Budget
BEGINNING FUND BALANCE	\$ 6,394,483	\$ 7,688,749	\$ 8,454,071	\$ 8,896,097	\$ 8,896,097		
REVENUES							
Sales tax	\$ 2,861,212	\$ 3,000,355	\$ 3,107,809 ⁽²⁾	\$ 3,201,924	\$ 1,880,718	\$ (1,321,206)	58.7%
Interest income	23,943	146,288	188,032	200,000	85,666	(114,334)	42.8%
Miscellaneous	570	-	(4)	-	-	-	0.0%
Sale of assets	-	-	108,900	-	-	-	0.0%
Total operating revenues	\$ 2,887,805	\$ 3,146,643	\$ 3,404,737	\$ 3,401,924	\$ 1,966,383	\$ (1,435,541)	57.8%
Operating Expenditures							
Personnel	\$ 412,270	\$ 371,019	\$ 411,040	\$ 457,136	\$ 134,910	\$ 322,226	29.5%
Supplies	2,675	1,356	3,852	18,405	4,989	13,416	27.1%
Maintenance	12,211	12,227	12,800	52,245	14,586	37,659	27.9%
Services	422,262	483,885	859,413	930,110	411,914	518,196	44.3%
Utilities	8,280	7,738	4,010	1,560	1,870	(310)	119.9%
Leases/Rentals	26,490	29,156	28,907	28,990	16,852	12,138	58.1%
Miscellaneous	52,796	51,515	69,640	74,255	29,063	45,192	39.1%
Total operating expenditures	\$ 936,984	\$ 956,896	\$ 1,389,663	\$ 1,562,701	\$ 614,183	\$ 948,518	39.3%
Other Expenditures							
Incentives	\$ 660,310	\$ 258,000	\$ 386,000	\$ 5,800,000	\$ 540,000	\$ 5,260,000	9.3%
Capital Outlay	138,464	-	20,095	-	5,250	(5,250)	0.0%
Debt	1,171,540	1,166,425	1,166,953	1,167,570	1,166,168	1,403	99.9%
Total other expenditures	\$ 1,970,314	\$ 1,424,425	\$ 1,573,048	\$ 6,967,570	\$ 1,711,418	\$ 5,256,153	24.6%
Total Expenditures	\$ 2,907,297	\$ 2,381,321	\$ 2,962,711	\$ 8,530,271	\$ 2,325,601	\$ 6,204,670	27.3%
Net Change	\$ (19,493)	\$ 765,322	\$ 442,026	\$ (5,128,347)	\$ (359,217)	<i>n/a</i>	<i>n/a</i>
ENDING FUND BALANCE	\$ 6,374,990	\$ 8,454,071	\$ 8,896,097	\$ 3,767,750	\$ 8,536,880	<i>n/a</i>	<i>n/a</i>
	2016	2018	2019	Budget	2020 YTD		
15% Financial Policy Designation	\$ 433,171	\$ 471,996	\$ 510,711	\$ 510,289	\$ 510,289		
Undesignated, Unreserved	\$ 5,941,820	\$ 7,982,075	\$ 8,385,387	\$ 3,257,462	\$ 8,026,591		
Total Fund Balance:	\$ 6,374,990	\$ 8,454,071	\$ 8,896,097	\$ 3,767,750	\$ 8,536,880		✓

⁽¹⁾ Ending fund balance at 9/30/2019 is on an accrual basis and conforms with audited fiscal year end statements.

⁽²⁾ Sales Tax for FY19 covered to accrual basis - final audit complete

ECONOMIC DEVELOPMENT CORPORATION

CITY OF CEDAR HILL
 ECONOMIC DEVELOPMENT CORPORATION
 INCENTIVE STATUS REPORT (ACTIVE ONLY)
 Incentives Paid YTD 2020, as of 01/31/20
 updated 2/26/20

	CASH INCENTIVE (Per Contract)	INCENTIVE PAID FY 2020	INCENTIVES PAID PRIOR YEARS	TOTAL AMOUNTS PAID	INCENTIVE BALANCE
JPS Legacy, LLC					
- Reimbursement incentive for completion of infrastructure	1,000,000			-	1,000,000
- Infrastructure incentive upon issuance of CO and proof of exp.				-	-
- Construction has to be completed 5 years				-	-
- Agreement dated October 3, 2016				-	-
Total Incentives	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
Lake Moreno Partners, LLC					
- Reimbursement incentive for infrastructure	1,000,000			-	1,000,000
- Agreement dated June 13, 2018				-	-
Total Incentives	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000
Fuel City Cedar Hill, LLC					
- Reimbursement incentive for infrastructure	400,000	400,000		400,000	-
- Agreement dated Aug 19, 2018				-	-
Total Incentives	\$ 400,000	\$ 400,000	\$ -	\$ 400,000	\$ -
1179 W. Belt Line Ltd. Co. (The Ruiz Group)					
- Reimbursement incentive for office bldg & related infrastructure	140,000	140,000		140,000	-
- Agreement dated 10/08/2018					
Total Incentives	\$ 140,000	\$ 140,000	\$ -	\$ 140,000	\$ -
API Precision Machining, LLC					
- Reimbursement incentive for land - Business Park Lot 14 2.5 acres	107,485			-	107,485
- Agreement dated Oct 26, 2018				-	-
Total Incentives	\$ 107,485	\$ -	\$ -	\$ -	\$ 107,485
TOTAL (ACTIVE INCENTIVES)	\$ 2,647,485	\$ 540,000	\$ -	\$ 540,000	\$ 2,107,485

ECONOMIC DEVELOPMENT CORPORATION



Sales Tax Overview - (April 2020) Fiscal Year Cash Basis

Fund	Annual Budget	Monthly Estimate	MTD Budget	Current Month	FYTD Actual (Cash)	Budget Remaining	% of Annual Budget
GF	\$8,538,464	\$711,539	\$4,980,771	\$555,982	\$5,015,247	\$3,523,217	58.7%
EDC	\$3,201,924	\$266,827	\$1,867,789	\$208,493	\$1,880,718	\$1,321,206	58.7%
CDC	\$4,269,232	\$355,769	\$2,490,385	\$277,991	\$2,507,624	\$1,761,608	58.7%
CCD	\$1,053,945	\$87,829	\$614,801	\$69,339	\$634,377	\$419,568	60.2%
Total	17,063,565	1,421,964	9,953,746	1,111,806	10,037,965	7,025,600	58.8%

Comparative (Fiscal Year) Current collections Compared to April 2019 Compared to April 2018 Compared to April 2017 Compared to April 2016 Compared to April 2015

GF, EDC & CDC = \$0.01875 Cents

Percentage Change Compared to Prior Periods

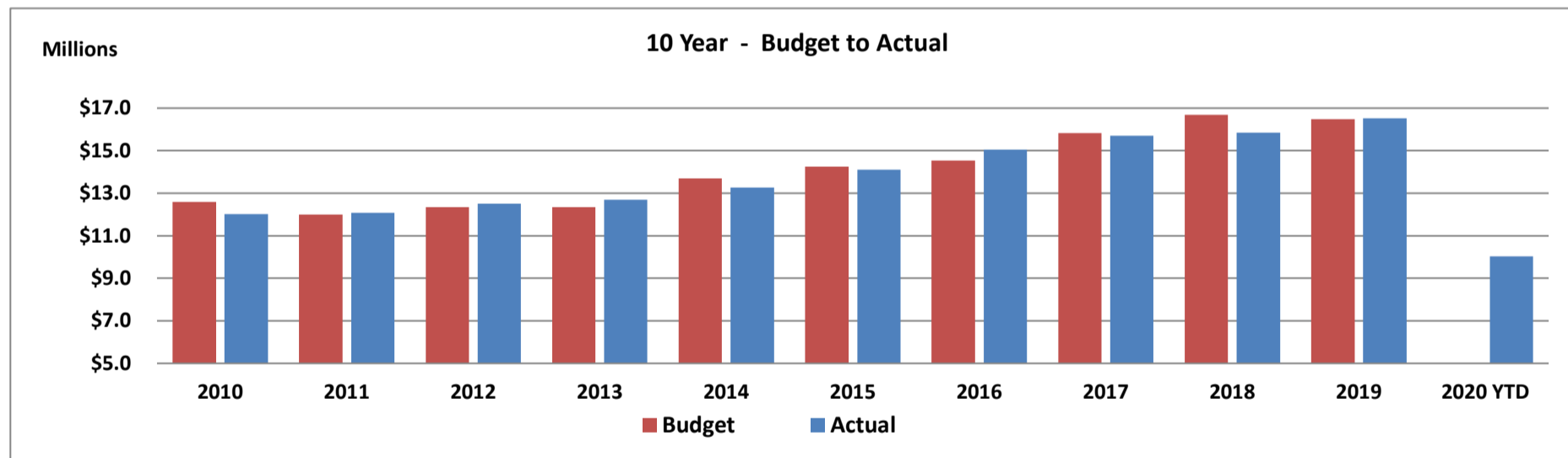
April 20	1,042,467					
April 19	1,111,840	-6.2%				
April 18	1,034,711		0.7%			
April 17	1,088,846			-4.3%		
April 16	1,002,653				4.0%	
April 15	920,761					13.2%
		(\$69,373)	\$7,756	(\$46,379)	\$39,814	\$121,706
		6.2% < than same period last year	.7% > than same period 2 years ago	4.3% < than same period 3 years ago	4.0% > than same period 4 years ago	13.2% > than same period 5 years ago

EDC Only			EDC % of Total	\$ change	% change
April 20		208,493	0.2000		
April 19		222,368		(13,875)	-6.2%
April 18		206,942		1,551	0.7%
April 17		217,769		(9,276)	-4.3%
April 16		200,531		7,963	4.0%
April 15		184,152		24,341	13.2%

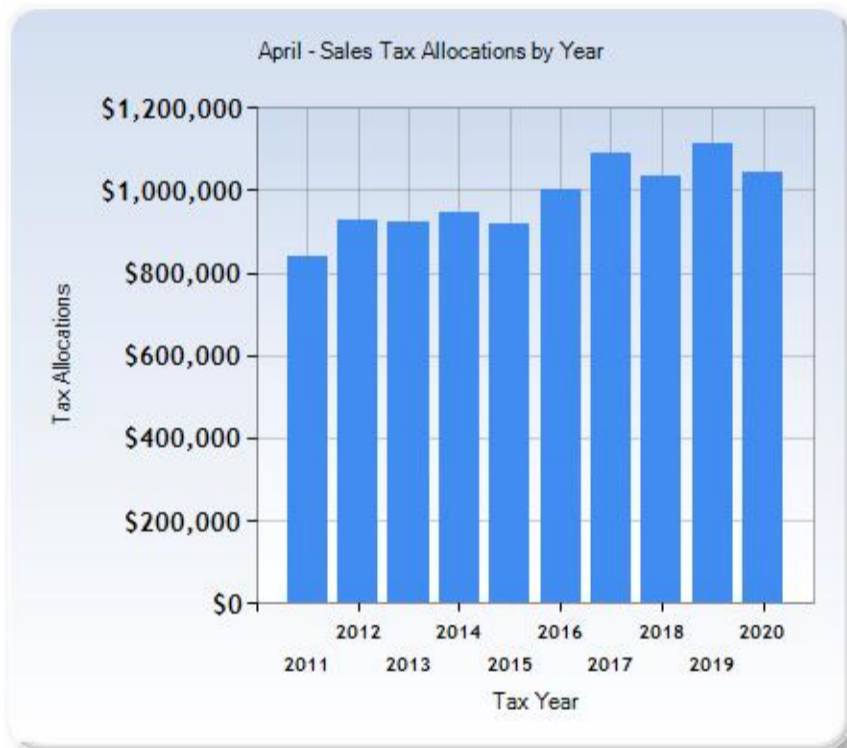
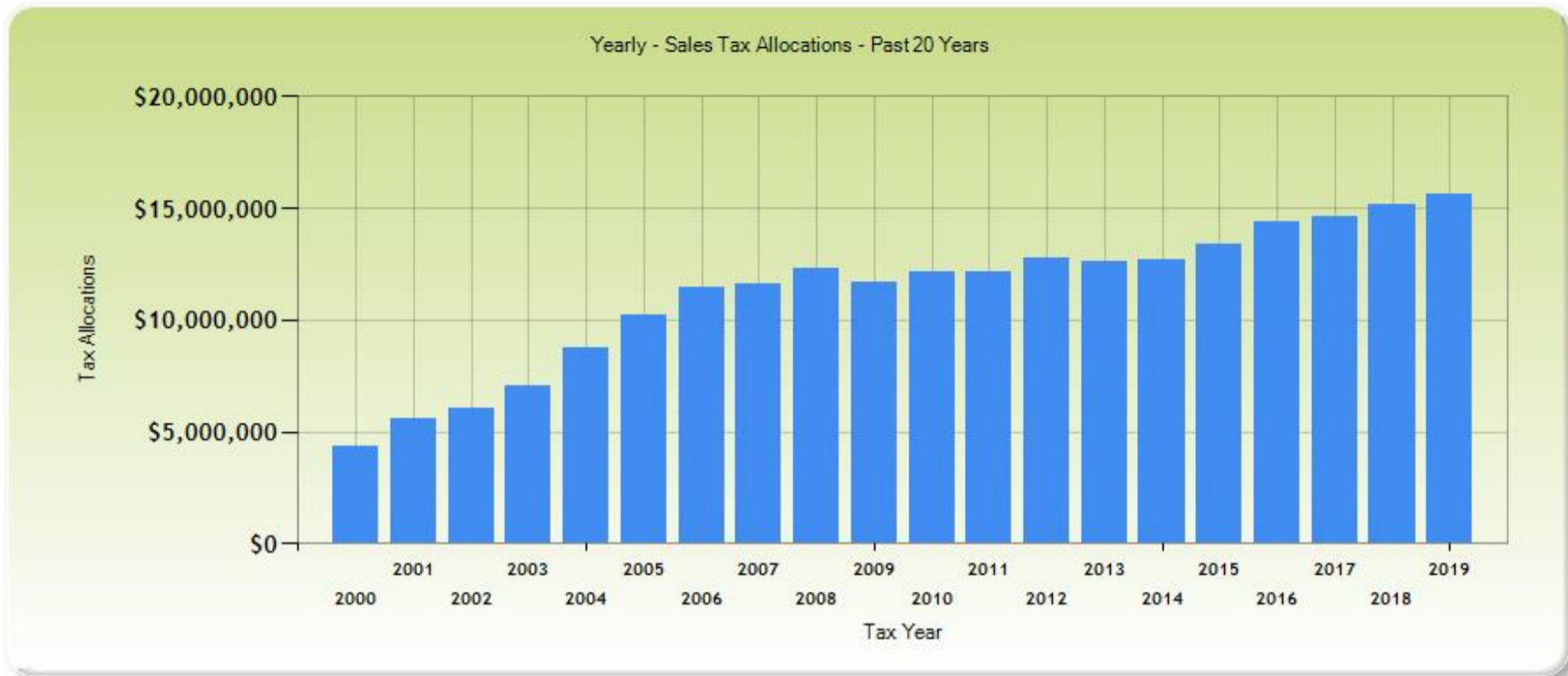
ECONOMIC DEVELOPMENT CORPORATION

Sales Tax History-Cash Basis

Cedar Hill - Fiscal Year Cash Basis									
Fiscal Year	0.01875	0.01	0.00375	0.005	0.00125	Total 2¢	Collection Ratio and Budget		
Sales Tax Fund		General	EDC	CDC	CCPD	Total	% Chg	Budget	% of Budget
2010	12,018,330	6,009,165	3,004,583	3,004,583	0	12,018,330	1.6%	12,600,000	95.38%
2011	12,068,986	6,034,493	3,017,246	3,017,246	0	12,068,986	0.4%	12,000,000	100.57%
2012	12,498,379	6,249,190	3,124,595	3,124,595	0	12,498,379	3.6%	12,350,000	101.20%
2013	12,841,601	6,452,294	2,969,473	3,226,147	51,932	12,699,846	1.6%	12,351,500	102.82%
2014	12,520,828	6,677,775	2,504,166	3,338,888	752,095	13,272,923	4.5%	13,695,000	96.92%
2015	13,249,010	7,066,139	2,649,802	3,533,069	851,302	14,100,312	6.2%	14,252,320	98.93%
2016	14,111,571	7,526,171	2,822,314	3,763,086	925,915	15,037,486	6.6%	14,533,065	103.47%
2017	14,727,673	7,854,759	2,945,535	3,927,379	983,812	15,711,484	4.5%	15,831,140	99.24%
2018	14,864,832	7,927,911	2,972,966	3,963,955	985,915	15,850,747	0.9%	16,684,990	95.00%
2019	15,503,695	8,268,638	3,100,739	4,134,319	1,015,509	16,519,204	4.2%	16,487,485	100.19%
2020 YTD	9,403,588	5,015,247	1,880,718	2,507,624	634,377	10,037,965		17,063,565	58.83%



Sales Tax Trends



There was a 6.2% decrease or \$69,373 in April year over year as seen in the April bar-chart above; COVID19 Impact will be drastically seen in May 2020 which will be our March sales.

ECONOMIC DEVELOPMENT CORPORATION

EDC Supported Debt					
\$12,890,000 Certificates of Obligation,					
Series 2006					
Fiscal Year	Rate	Principal	Interest	Total	
2020	4.300%	845,000	321,168	1,166,168	13.9% <i>paid</i>
2021	5.000%	890,000	280,750	1,170,750	14.7%
2022	5.000%	935,000	235,125	1,170,125	15.4%
2023	5.000%	980,000	187,250	1,167,250	16.2% 46.3%
2024	5.000%	1,030,000	137,000	1,167,000	17.0%
2025	5.000%	1,085,000	84,125	1,169,125	17.9%
2026	5.000%	1,140,000	28,500	1,168,500	18.8% 100.0%
Total		6,060,000	952,750	7,012,750	

Debt Outstanding: 2006 CO Series

Principal	6,060,000	Amortizing on avg 16.7% per year
Interest	952,750	
	7,012,750	