

AGENDA

NOTICE OF MEETING

The Canyon Economic Development Corporation Regular Meeting will take place Thursday April 16, 2026 at 11:30 AM in the Conference Room at 1605 4th Avenue in Canyon Texas, to discuss the following agenda items.

1. Call to Order
2. Consider and Take Appropriate Action on Minutes of March 2026 Meeting.
3. Consider and Take Appropriate Action on March 2026 Financials.
4. Public Comments.
5. Operational Updates.
6. Update on MPO projects.
7. Conduct a Public Hearing to consider a request from the Canyon Chamber of Commerce for the purpose of Direct Financial Assistance for the fireworks display at the annual Independence Day Celebration in Canyon, not to exceed \$15,000.
8. Consider and take appropriate action on Amendment No.2 to the Project Funding Agreement with Pondaseta Brewing Co., LLC updating the operating timeline.
9. Executive Session Pursuant to Texas Government Codes §551.087 Regarding Economic Development Projects, §551.071 Consultation with Attorney and §551.072 Deliberation Regarding Real Property.
10. Consider and Take Appropriate Action on items discussed in Executive Session.
11. Adjourn.

Michael Kitten

Michael Kitten, CEDC Director

I certify that the above Notice of Meeting was posted on the bulletin board of the Civic Complex of the City of Canyon, Texas on Friday, April 10, 2026.

Gretchen Mercer

Gretchen Mercer, City Clerk

Minutes – CEDC – March 24, 2026

**The Canyon Economic Development Corporation Regular Meeting took place
in the CEDC Conference Room**

1. The meeting was called to order at 11:32 am by Robyn Cranmer. Member's present were Robyn Cranmer, Thompson Mayberry, Jed Welch, Andy Hicks, Gary Hinders, Matt West and Keith Brown. Also in attendance were Michael Kitten, Executive Director, Cari Littau, Audry Miller, Joe Price, and Breuklyn McDaniel.
2. The minutes of the February 19, 2026 meeting were reviewed. Gary Hinders made a motion to approve the minutes as written. Jed Welch presented a second. Motion passed by unanimous vote.
3. The February 2026 Financials were reviewed. Thompson Mayberry made a motion to approve the Financials as written. Keith Brown presented a second. Motion passed by unanimous vote.
4. Public Comments/Presentations. No one signed in to speak.
5. Michael Kitten, Executive Director, gave an Operational update on the repairs for property damages, update on TEXAS Sponsorship, comptroller report and his upcoming travel plans for EDC. Audry Miller, the Canyon Main Street Director, gave an update on the Canyon Main Street projects and events.
6. The Board adjourned into Executive Session at 11:56 am pursuant to Texas Govt. Code §551.087 Regarding Economic Development Projects, §551.071 Consultation with Attorney and §551.072 Deliberation Regarding Real Property.
7. The Board came out of Executive Session at 12:49 pm and took action on the following.
 - Keith Brown made a motion to approve the lease with option to purchase amendment No. 1 with All Who Wander, LLC. Gary Hinders presented a second. Motion passed by unanimous vote.
 - Jed Welch made a motion to approve the project funding agreement with the Canyon Chamber of Commerce for the Fireworks display not to exceed \$15,000. Andy Hicks presented a second. Motion passed by unanimous vote.
8. Meeting was adjourned at 12:50 pm.

Respectfully submitted,
Robyn Cranmer, Board Chair

Canyon Economic Development Corporation

FINANCIALS

Balance Sheet

Canyon Economic Development Corporation

As of Mar 31, 2026

	TOTAL
<hr/>	
Assets	
Current Assets	
Bank Accounts	
HSB Cash in Bank 2778	913,955.76
HSB Marketing & Promotions 1818	309,924.92
Total for Bank Accounts	\$1,223,880.68
Total for Current Assets	\$1,223,880.68
Fixed Assets	
1600 Block Properties	\$0.00
1603 4th Ave Property	215,819.57
1605 4th Ave Property	254,115.61
1607 4th Ave Property	81,242.95
Total for 1600 Block Properties	\$551,178.13
4304 Furniture & Fixtures	39,135.23
Accumulated Depreciation	-101,443.34
Leasehold Improvements	3,940.67
Office Equipment	12,713.71
Property-1312 Hwy 60 (Taylor Fr	78,973.86
Property-202 N13th St (Taylor B	169,270.53
Property Acquisitions	
Blake Property 305 15th Street	151,994.21
Total for Property Acquisitions	\$151,994.21
Property- El Patio Purchase '23	\$0.00
Property - 203 N 15th (Stewart Title)	240,264.10
Total for Property- El Patio Purchase '23	\$240,264.10
Property Purchase - 101 N 15th St	76,924.22
Web Site	13,631.45
Total for Fixed Assets	\$1,236,582.77
Other Assets	
Lease Receivable -LT	69,136.22
Non-Restricted Funds -CCF	
CCF/AAF - Available	26,371.59
Total for Non-Restricted Funds -CCF	\$26,371.59
Tax Sales Receivable	226,218.64
Total for Other Assets	\$321,726.45
Total for Assets	\$2,782,189.90

Balance Sheet

Canyon Economic Development Corporation

As of Mar 31, 2026

	TOTAL
Liabilities and Equity	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Deferred Insurance Proceeds	57,200.18
Due to Other Government	22,829.87
Total for Other Current Liabilities	\$80,030.05
Total for Current Liabilities	\$80,030.05
Long-term Liabilities	
Deferred Lease Revenue	58,227.76
N/P - Southside Bank A (259135)	149,821.15
Total for Long-term Liabilities	\$208,048.91
Total for Liabilities	\$288,078.96
Equity	
Unrestricted Net Assets	2,259,864.07
Net Income	234,246.87
Total for Equity	\$2,494,110.94
Total for Liabilities and Equity	\$2,782,189.90

Balance Sheet Comparison
Canyon Economic Development Corporation
As of Mar 31, 2026

	TOTAL	
	AS OF MAR 31, 2026	AS OF MAR 31, 2025 (PY)
Assets		
Current Assets		
Bank Accounts		
HSB Cash in Bank 2778	913,955.76	298,650.96
HSB-Kylie Hiner Mem Playground	0.00	0.00
HSB Marketing & Promotions 1818	309,924.92	266,439.42
WF Property Mgmt. Account	0.00	0.00
Total for Bank Accounts	\$1,223,880.68	\$565,090.38
Accounts Receivable		
Accrued Interest Receivables	0.00	0.00
Sales Tax Receivables	0.00	0.00
Total for Accounts Receivable	\$0.00	\$0.00
Other Current Assets		
Due from Other Government	0.00	0.00
Other Receivable	0.00	0.00
Prepaid Insurance	0.00	0.00
Prepaid Utilities	0.00	0.00
Receivable from Bank	0.00	0.00
Ruthart Williams Property	0.00	0.00
Total for Other Current Assets	\$0.00	\$0.00
Total for Current Assets	\$1,223,880.68	\$565,090.38
Fixed Assets		
1600 Block Properties	\$0.00	\$0.00
1601 4th Ave Property	0.00	0.00
1603 4th Ave Property	215,819.57	215,819.57
1605 4th Ave Property	254,115.61	254,115.61
1607 4th Ave Property	81,242.95	81,242.95
Total for 1600 Block Properties	\$551,178.13	\$551,178.13
4304 Furniture & Fixtures	39,135.23	39,135.23
4312 Land - US Hwy 60 West	0.00	0.00
Accumulated Depreciation	-101,443.34	-82,578.43
Building - 1401 4th Ave	0.00	0.00
Building - 304 15th Street	0.00	0.00
FLMC Property	0.00	0.00
Land-1512 5th Ave	0.00	0.00
Land - Gruppo Di Tre	0.00	0.00
Leasehold Improvements	3,940.67	3,940.67
Office Equipment	12,713.71	12,713.71
Property-1312 Hwy 60 (Taylor Fr	78,973.86	78,657.62
Property-202 N13th St (Taylor B	169,270.53	169,270.53

Balance Sheet Comparison
Canyon Economic Development Corporation
As of Mar 31, 2026

TOTAL		
	AS OF MAR 31, 2026	AS OF MAR 31, 2025 (PY)
Property-421 16th Street	0.00	0.00
Property-502 15th St (Read)	0.00	0.00
Property Acquisitions		
Blake Property 305 15th Street	151,994.21	150,652.04
Property 15th & 6th	0.00	
Total for Property Acquisitions	\$151,994.21	\$150,652.04
Property- El Patio Purchase '23	\$0.00	\$0.00
Property - 203 N 15th (Stewart Title)	240,264.10	227,589.50
Property - 211 N 15th (Big Tex Burrito)	0.00	228,886.77
Total for Property- El Patio Purchase '23	\$240,264.10	\$456,476.27
Property Purchase - 101 N 15th St	76,924.22	75,639.22
Property-Steve's Texaco	0.00	0.00
Tooley Property	0.00	0.00
Web Site	13,631.45	13,631.45
Total for Fixed Assets	\$1,236,582.77	\$1,468,716.44
Other Assets		
Certificates of Deposits	\$0.00	\$0.00
CD #0027	0.00	0.00
CD #0028	0.00	0.00
CD #0459/1153/7968/8572	0.00	0.00
CD #0548/1226/8069/0232	0.00	0.00
CD #14896	0.00	0.00
CD# 14897	0.00	0.00
CD #6749	0.00	0.00
CD #6752	0.00	0.00
CD #7025	0.00	0.00
Total for Certificates of Deposits	\$0.00	\$0.00
Lease Receivable -LT	69,136.22	62,728.94
Non-Restricted Funds -CCF		
CCF/AAF - Available	26,371.59	23,501.99
Total for Non-Restricted Funds -CCF	\$26,371.59	\$23,501.99
Restricted Funds		
Canyon Community Fund	0.00	0.00
Total for Restricted Funds	\$0.00	\$0.00
Security Deposits	0.00	0.00
Tax Sales Receivable	226,218.64	204,165.23
Total for Other Assets	\$321,726.45	\$290,396.16
Total for Assets	\$2,782,189.90	\$2,324,202.98

Balance Sheet Comparison
Canyon Economic Development Corporation
As of Mar 31, 2026

	TOTAL	
	AS OF MAR 31, 2026	AS OF MAR 31, 2025 (PY)
Liabilities and Equity		
Liabilities		
Current Liabilities		
Accounts Payable		
Account Payables	0.00	0.00
Grant Payable	0.00	0.00
Total for Accounts Payable	\$0.00	\$0.00
Credit Cards		
Other Current Liabilities		
Current Portion of Long-Term De	0.00	0.00
Deferred Insurance Proceeds	57,200.18	
Due to Other Government	22,829.87	19,815.06
Total for Other Current Liabilities	\$80,030.05	\$19,815.06
Total for Current Liabilities	\$80,030.05	\$19,815.06
Long-term Liabilities		
Deferred Lease Revenue	58,227.76	61,397.06
N/P - Paul E. Read Trust	0.00	0.00
N/P - Southside Bank A (259135)	149,821.15	134,737.90
N/P - Southside Bank B (259136)	0.00	51,767.72
N/P - Wells Fargo	0.00	0.00
Payable for Land- Hwy 60 (LSDP)	0.00	0.00
Total for Long-term Liabilities	\$208,048.91	\$247,902.68
Total for Liabilities	\$288,078.96	\$267,717.74
Equity		
Unrestricted Net Assets	2,259,864.07	1,975,546.59
Net Income	234,246.87	80,938.65
Net Investment in Capital Asset	0.00	0.00
Opening Bal Equity	0.00	0.00
Total for Equity	\$2,494,110.94	\$2,056,485.24
Total for Liabilities and Equity	\$2,782,189.90	\$2,324,202.98

Profit and Loss
Canyon Economic Development Corporation
 March 2026

	TOTAL
Income	
Interest Income	3,993.04
Rent Income	5,100.00
SalesTax Revenue	86,938.86
Total for Income	\$96,031.90
Gross Profit	\$96,031.90
Expenses	
1000 Salaries	
1101 Regular	22,009.43
Total for 1000 Salaries	\$22,009.43
2101 Office Supplies	155.21
2205 Food	116.76
3220 Travel Expense	
3220.1 Air Fare	1,254.90
3220.2 Airport Parking	54.13
3220.3 Cab Fare	77.62
3220.5 Food/Beverage	26.75
3220.6 Lodging	706.38
Total for 3220 Travel Expense	\$2,119.78
3901 Dues, Membership, Tuition	500.00
4030 Legal Services	11,845.00
4050 Utilities	279.66
4051 Utilities-Water	93.76
5010 Marketing & Promotions	\$1,887.10
Visit Canyon	300.00
Total for 5010 Marketing & Promotions	\$2,187.10
5020 Workshops	1,500.00
Repairs & Maintenance	1,150.50
Sponsorships	5,150.00
Total for Expenses	\$47,107.20
Net Operating Income	\$48,924.70
Net Other Income	
Net Income	\$48,924.70

Profit and Loss Comparison
Canyon Economic Development Corporation
October 1, 2025-March 31, 2026

TOTAL		
	OCT 1 2025 - MAR 31 2026	OCT 1 2024 - MAR 31 2025 (PY)
Income		
BCD Reimbursement	15,389.80	
Interest Income	21,580.24	13,725.39
Rent Income	29,100.00	18,350.00
SalesTax Revenue	656,525.58	608,162.60
Investment Earnings-CCF		-237.72
Total for Income	\$722,595.62	\$640,000.27
Cost of Goods Sold		
Gross Profit	\$722,595.62	\$640,000.27
Expenses		
1000 Salaries		
1101 Regular	157,218.44	97,472.44
Total for 1000 Salaries	\$157,218.44	\$97,472.44
2101 Office Supplies		
2205 Food	1,543.80	1,326.38
3204 Postage & Freight	1,079.01	2,862.59
3220 Travel Expense	77.08	29.20
3220.1 Air Fare		
3220.2 Airport Parking	1,661.86	546.10
3220.3 Cab Fare	108.26	
3220.5 Food/Beverage	117.22	374.15
3220.6 Lodging	164.52	673.71
3220.7 Mileage Reimbursement	2,679.48	5,285.78
Total for 3220 Travel Expense	\$4,731.34	\$6,985.92
3901 Dues, Membership, Tuition		
3917 Other Contractual	1,412.00	5,849.00
4015 Accounting Service, Audit	3,735.84	27,591.07
4020 Lease or Rent	4,300.00	4,200.00
4030 Legal Services	25.00	
4050 Utilities	33,305.00	2,493.55
Electric	\$845.29	\$1,280.26
526.00		
Total for 4050 Utilities	\$1,371.29	\$1,280.26
4051 Utilities-Water		
4060 Website Development	553.10	525.15
5000 Business Coaching	319.80	
5010 Marketing & Promotions	12,756.00	12,723.60
Visit Canyon	\$85,025.48	\$98,819.77
Total for 5010 Marketing & Promotions	\$105,425.48	\$156,507.61
5020 Workshops		
	20,400.00	57,687.84
	4,125.00	1,281.63

Profit and Loss Comparison
Canyon Economic Development Corporation
October 1, 2025-March 31, 2026

TOTAL		
	OCT 1 2025 - MAR 31 2026	OCT 1 2024 - MAR 31 2025 (PY)
6010 Projects		
2021 MASS Hotels, LLC	25,626.00	25,507.00
2026 SBAP Best Thai Restaurant	10,000.00	
PDCO Expansion 2023	33,085.00	1,274.00
Pondaseta Brewing Co., LLC	72,869.00	
SBAP- The Cake Company	10,000.00	
The Crew Entertainment 2024	50,000.00	
2023 Creek House Expansion		22,107.00
2024 SBAP Lavender Lane		5,000.00
Canyon Physical Therapy 2023		2,176.00
HTEAO 2022		62,820.00
Tabletop Tavern SBAP 2024		7,548.00
The Ranch House Cafe SBAP		8,706.00
Tireworks 2024		30,110.00
WaterLine expansion 15th St		49,600.00
Total for 6010 Projects	\$201,580.00	\$214,848.00
Insurance	-1,406.46	18,962.20
Interest Expense	2,865.19	3,585.55
Repairs & Maintenance	2,939.92	
Sponsorships	6,522.31	
3301 Advertising		420.08
Miscellaneous Expense		70.36
Total for Expenses	\$544,479.14	\$559,014.59
Net Operating Income	\$178,116.48	\$80,985.68
Other Income		
Insurance Proceeds	56,130.39	
Total for Other Income	\$56,130.39	
Other Expenses		
6030 Investment Expenses-CCF		47.03
Total for Other Expenses		\$47.03
Net Other Income	\$56,130.39	-\$47.03
Net Income	\$234,246.87	\$80,938.65

General Ledger
Canyon Economic Development Corporation
 March 2026

DISTRIBUTION ACCOUNT	TRANSACTION DATE	TRANSACTION TYPE	NUM	NAME	MEMO/DESCRIPTION	SPLIT	AMOUNT	BALANCE
HSB Cash in Bank 2778								
								864,229.70
Beginning Balance								
HSB Cash in Bank 2778	03/04/2026	Deposit			March rent - Creations by MikEE \$1250 March rent - PDCO/All Who Wander \$1000 March rent - Stewart Title \$2100		4,350.00	868,579.70
HSB Cash in Bank 2778	03/04/2026	Check	draft	Atmos Energy.	Monthly Gas Bill - Auto Draft Service thru 2/17/26	4050 Utilities	-64.18	868,515.52
HSB Cash in Bank 2778	03/15/2026	Check	draft	City of Canyon.	Monthly Water Bill - Auto Draft Service thru 2/22/2026	4051 Utilities-Water	-93.76	868,421.76
HSB Cash in Bank 2778	03/15/2026	Check	4133	Hester McGlasson & Cox	Invoices 3046 Furman Family Partnership case - services \$1125 Furman Family Partnership case - expenses \$510 Furman Family Prtnrship case v. CEDC Sad Monkey \$9910 All Who Wander Addendum \$300		-11,845.00	856,576.76
HSB Cash in Bank 2778	03/15/2026	Check	4134	Stephanie Tucker	Reimbursement for airfare for deposition in the Furman v. Sad Monkey case	3220.1 Travel Expense:Air Fare	-331.80	856,244.96
HSB Cash in Bank 2778	03/15/2026	Check	4135	A-Brothers Plumbing	Inv 12069 unstop sewer at Stewart Title	Repairs & Maintenance	-221.25	856,023.71
HSB Cash in Bank 2778	03/15/2026	Check	4136	City of Canyon	Salary reimbursement March 2026 = \$5695.06 (AM) March 2026 = \$5289.56 (CL) March 2026 = \$11024.81 (MK)		-22,009.43	834,014.28
HSB Cash in Bank 2778	03/16/2026	Check	4137	City of Canyon .	reimburse City for January - February 2026 JPMorgan CC purchases Cari Littau = \$771.97 Michael Kitten = \$0.00 Audry Miller = \$0.00		-771.97	833,242.31
HSB Cash in Bank 2778	03/17/2026	Deposit			90% Sales Tax Revenue into Operating Account	SalesTax Revenue	78,244.97	911,487.28
HSB Cash in Bank 2778	03/19/2026	Check	draft	Xcel Energy	Monthly Electric bill at Taylor Property 1312 Hwy 60 service thru 3/1/26	Property-1312 Hwy 60 (Taylor Fr	-41.77	911,445.51
HSB Cash in Bank 2778	03/20/2026	Check	draft	Xcel Energy	Monthly Electric bill CEDC Office Service thru 3/2/26	4050 Utilities	-215.48	911,230.03
HSB Cash in Bank 2778	03/23/2026	Check	4138	A-Brothers Plumbing	Inv 12193 unstop sewer at Stewart Title	Repairs & Maintenance	-221.25	911,008.78
HSB Cash in Bank 2778	03/23/2026	Check	4139	Texas Dept of State Health Services	Asbestos Abatement / Demolition Notification for Blake property at 305 15th Street	Property Acquisitions:Blake Property 305 15th Street	-57.00	910,951.78
HSB Cash in Bank 2778	03/23/2026	Check	4140	City of Canyon-	Reimburse City of Canyon for Office cleaning November 2025 - March 2026 \$590.00 April 2026 = \$118.00		-708.00	910,243.78
HSB Cash in Bank 2778	03/27/2026	Deposit		FirstBank Southwest	Rent - FBSW April 2026	Rent Income	750.00	910,993.78
HSB Cash in Bank 2778	03/31/2026	Deposit			Interest Earned	Interest Income	2,961.98	913,955.76
Total for HSB Cash in Bank 2778							\$49,726.06	
HSB Marketing & Promotions 1818								
								310,825.05
Beginning Balance								
HSB Marketing & Promotions 1818	03/15/2026	Check	1298	WTAMU Alumni Association	Invoice 021726-02 Magazine Ad - Winter 2026 for Visit Canyon TO BE REIMBURSED BY BCD	5010 Marketing & Promotions	-500.00	310,325.05
HSB Marketing & Promotions 1818	03/15/2026	Check	1299	Canyon Outdoor Advertising	Invoice 78200 Billboard / Panel at I-27 & Thunder Rd Visit Canyon for March 2026 TO BE REIMBURSED BY BCD	5010 Marketing & Promotions	-975.00	309,350.05
HSB Marketing & Promotions 1818	03/15/2026	Check	1300	Canyon Outdoor Advertising	Invoice 78224 Outdoor Billboards - Visit Canyon for March 2026 TO BE REIMBURSED BY BCD	5010 Marketing & Promotions	-350.00	309,000.05
HSB Marketing & Promotions 1818	03/15/2026	Check	1301	Texas Panhandle Heritage Foundation	Sponsorship for May Event TEXAS Outdoor Musical	Sponsorships	-5,000.00	304,000.05
HSB Marketing & Promotions 1818	03/15/2026	Check	1302	Canyon Lion's Club	Inv 00117 Golf Classic Tee Box Sponsorship	Sponsorships	-150.00	303,850.05
HSB Marketing & Promotions 1818	03/16/2026	Check	1303	City of Canyon .	reimburse City for January - February 2026 JPMorgan CC purchases Cari Littau = \$0.00 Michael Kitten = \$3350.08 Audry Miller = \$0.00		-3,350.08	300,499.97
HSB Marketing & Promotions 1818	03/17/2026	Deposit			10% Sales Tax Revenue into Marketing Account	SalesTax Revenue	8,693.89	309,193.86
HSB Marketing & Promotions 1818	03/23/2026	Check	1304	Jarrett Johnston - Studio Numa	Visit Canyon Website monthly support Inv 1758 / service 2-15-26 thru 3-15-26 TO BE REIMBURSED BY BCD	Marketing & Promotions:Visit Canyon	-300.00	308,893.86
HSB Marketing & Promotions 1818	03/31/2026	Deposit			Interest Earned	Interest Income	1,031.06	309,924.92
Total for HSB Marketing & Promotions 1818							-\$900.13	

4B Sales Tax Revenue

Month	2017/2018	2018/2019	2019/2020	2020/2021	2021/2022	2022/2023	2023/2024	2024/2025	2025/2026
October	\$57,871	\$58,880	\$63,421	\$73,702	\$82,699	\$107,246	\$96,395	\$97,767	\$104,516
November	\$73,738	\$74,441	\$69,618	\$90,264	\$96,185	\$107,571	\$107,770	\$108,056	\$121,703
December	\$55,187	\$65,349	\$68,092	\$74,422	\$84,717	\$96,624	\$88,995	\$95,745	\$106,778
January	\$56,455	\$60,641	\$66,580	\$80,291	\$79,719	\$94,830	\$83,188	\$93,597	\$99,311
February	\$80,207	\$73,800	\$83,609	\$94,804	\$101,855	\$114,984	\$111,509	\$132,770	\$137,278
March	\$55,178	\$75,620	\$61,132	\$91,121	\$102,024	\$81,163	\$82,427	\$80,227	\$86,939
April	\$65,190	\$57,421	\$59,334	\$63,983	\$73,643	\$86,489	\$86,789	\$102,047	
May	\$82,781	\$69,016	\$74,069	\$98,639	\$129,073	\$106,000	\$100,744	\$108,557	
June	\$54,490	\$59,755	\$68,002	\$78,180	\$82,159	\$86,328	\$92,167	\$95,541	
July	\$57,588	\$62,108	\$69,009	\$75,850	\$94,347	\$90,125	\$93,836	\$100,672	
August	\$66,188	\$70,447	\$109,993	\$96,489	\$109,931	\$97,043	\$106,166	\$110,035	
September	\$57,737	\$61,428	\$75,278	\$76,772	\$86,767	\$88,751	\$100,918	\$92,459	
Total:	\$762,611	\$788,905	\$868,137	\$994,517	\$1,123,119	\$1,157,154	\$1,150,905	\$1,217,474	\$656,525

8/12/2025

	Start Date	Total Project	Project Cash	Project TWC	Amount Cash still owed	Amount of TWC still available	Total Liability	COMPLETE	Expected for 2026	Funded in 2026
Lonestar	08/19/15	\$ 850,000	\$ 850,000	\$ -	\$ 170,000	\$ -	\$ 170,000		\$85,000	
PPHM	03/25/19	\$ 250,000	\$ 250,000		\$ 100,000	\$ -	\$ 100,000		\$0	
Hampton	06/21/21	\$ 486,000	\$ 250,000	\$ 236,000	\$ -	\$ 90,039	\$ 90,039		\$35,000	\$ 36,451
PDCO #2	04/06/23	\$ 127,000	\$ 85,000	\$ 42,000	\$ -	\$ 1,069	\$ 1,069		\$15,000	\$ 33,085
Pondesta	04/06/23	\$ 200,000	\$ 150,000	\$ 50,000	\$ 50,000	\$ -	\$ 50,000		\$25,000	
Pondesta #2	07/20/23	\$ 50,000			\$ 50,000		\$ 50,000		\$25,000	
Nester - Creek House	07/20/23	\$ 100,000	\$ 75,000	\$ 25,000	\$ 17,500	\$ -	\$ 17,500		\$17,500	
Lumberyard	02/21/24	\$ 450,000	\$ 450,000	\$ -	\$ 100,000	\$ -	\$ 100,000		\$100,000	
Crew Entertainment	02/21/24	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	\$ -	Yes	\$30,000	\$ 50,000
Tireworks	06/17/24	\$ 60,000	\$ 30,000	\$ 30,000	\$ -	\$ 30,000	\$ 30,000		\$30,000	
Acai Bar	11/08/24	\$ 15,000	\$ 15,000		\$ 584		\$ 584		\$584	
Big Tex Burritos	12/18/24	\$ 50,000	\$ 50,000		\$ 50,000		\$ 50,000		\$50,000	
Pondaseta Amendment	04/15/25	\$ 78,000		\$ 78,000		\$ -	\$ -	Yes	\$72,869	\$ 72,869
Canyon Chamber - Fireworks		\$ 15,000			\$ 15,000		\$ 15,000		\$15,000	
		\$ 2,781,000			Total Projects - Funding		\$ 674,192		\$504,953	\$ 192,405
The Cake Company - SBAP	08/21/24	\$ 10,000	\$ 10,000		\$ 10,000		\$ 10,000	Yes	\$10,000	\$ 10,000
Best Thai - SBAP	09/18/24	\$ 10,000	\$ 10,000		\$ 10,000		\$ 10,000	Yes	\$10,000	\$ 10,000
Cavalier - SBAP	10/18/24	\$ 10,000	\$ 10,000		\$ 10,000		\$ 10,000		\$10,000	
									Total	\$ 20,000

PUBLIC COMMENT

UPDATES

OPERATIONAL UPDATE

April 16, 2026

**Property Damage
New Roofs**

**Travel
Site Selector Summit/Odessa April 14-15**

Site Selector/Ryan

Impact Data

Downtown Revitalization

Housing/Rehab Program

TEEX Training

Budget

Main Street

Art Fest is May 2nd from 2:00 – 6:00 downtown

Senior Banners – 25 sold

June Jams – Thursdays from 7:30 – 9:00

Tulsa – Main Street Now

Austin – Real Places/Historic Preservation Conference

CEDC Property Roof Replacement

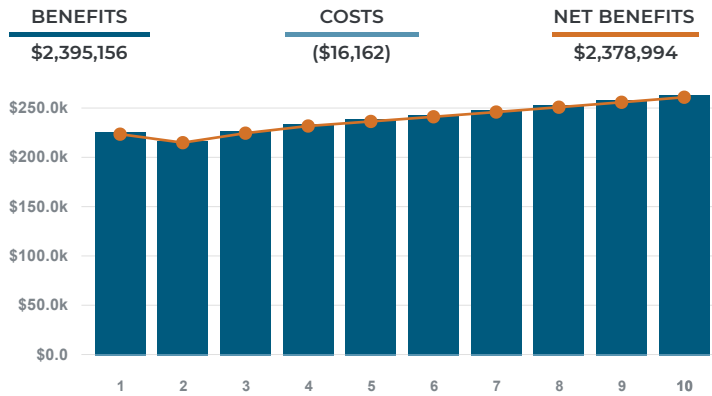
	Roofing Cost	Insurance Payment	Recoverable Depreciation	Balance
1603 4th Ave.	\$64,421.64	\$29,020.39	\$9,663.25	\$25,738.00
1605 4th Ave.	\$86,512.72	\$65,072.52	\$15,165.42	\$6,274.78
1607 4th Ave.	\$46,747.95	\$17,688.48	\$12,186.55	\$16,872.92
203 N 15th	\$12,465.00	\$1,549.18	\$0.00	\$10,915.82
TOTALS	\$210,147.31	\$113,330.57	\$37,015.22	\$59,801.52



IMPACT REPORT
MASS HOTEL GROUP
 Job & Infrastructure Incentive

New/Startup Hospitality & Tourism

City of Canyon



JOBS
 15.4 Total
 12.0 Direct
 3.4 Spin-off

SALARIES
 \$42,551 Avg
 \$38,047 Direct
 \$58,443 Spin-off

CAPITAL INVEST.
 \$9.0M
 Buildings + FF&E

RESIDENTIAL DEV.
 0 Homes
 0 Relocations

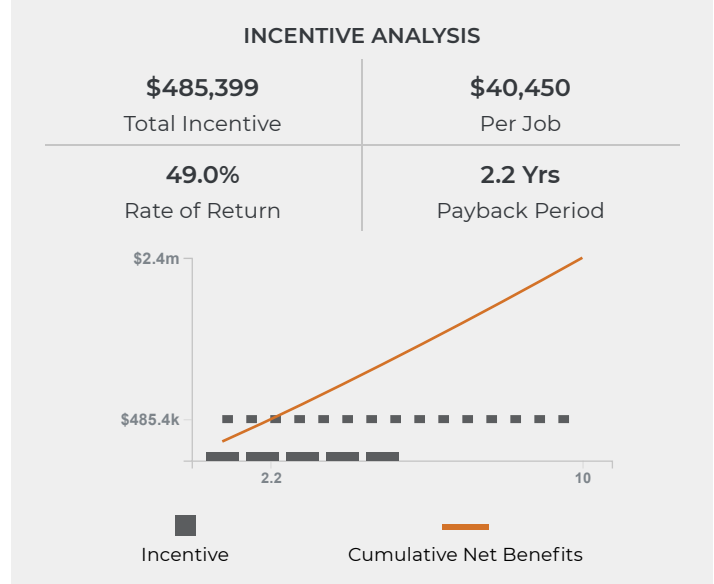
NET BENEFITS **\$2,378,994**
 Present Value \$1,821,991

BENEFITS

Sales Taxes	\$294,924
Real Property Taxes	\$269,829
FF&E Property Taxes	\$0
Inventory Property Taxes	\$0
New Residential Property Taxes	\$0
Hotel Occupancy Taxes	\$1,793,830
Mixed Beverage Taxes	\$13,709
Building Permits and Fees	\$0
Utility Franchise Fees	\$5,124
Miscellaneous Taxes and User Fees	\$17,739
Benefits Subtotal	\$2,395,156

COSTS

Cost of Government Services	(\$16,162)
Costs Subtotal	(\$16,162)



NET BENEFITS OVER 10 YEARS

CITY	\$2,378,994
COUNTY	\$270,182
SCHOOL DISTRICT	\$200,248
HOSPITAL DISTRICT	\$30,796

MASS Hotel Group - Impact Report



Job & Infrastructure Incentive

Project Type: New/Startup

Industry: Hospitality & Tourism

Prepared By: Impact DataSource on behalf of Canyon EDC

Purpose & Limitations

This report presents the results of an economic and fiscal analysis undertaken by Impact DataSource on behalf of Canyon EDC using Impact DashBoard, a customized web application developed by Impact DataSource, LLC.

Impact DashBoard utilizes estimates, assumptions, and other information developed by Impact DataSource from its independent research effort detailed in a custom user guide prepared for Impact DataSource on behalf of Canyon EDC.

This report, generated by the Impact DashBoard application, has been prepared by Impact DataSource on behalf of Canyon EDC to assist economic development stakeholders in making an evaluation of the economic and fiscal impact of business activity in the community. This report does not purport to contain all of the information that may be needed to conclude such an evaluation. This report is based on a variety of assumptions and contains forward-looking statements concerning the results of operations of the subject firm. Impact DataSource on behalf of Canyon EDC made reasonable efforts to ensure that the project-specific data entered into Impact DashBoard reflects realistic estimates of future activity. Estimates of future activity involve known and unknown risks and uncertainties that could cause actual results, performance, or events to differ materially from those expressed or implied in this report.

Impact DataSource on behalf of Canyon EDC and Impact DataSource make no representation or warranty as to the accuracy or completeness of the information contained herein, and expressly disclaim any and all liability based on or relating to any information contained in, or errors or omissions from, this information or based on or relating to the use of this information.

Introduction

This report presents the results of an economic impact analysis performed using Impact DashBoard, a model developed by Impact DataSource. The report estimates the impact that a potential project will have on the local economy and estimates the costs and benefits for local taxing districts over a 10-year period.

Description of the Project

This project contemplates a 91-room Hampton Inn & Suites with 150-occupancy banquet/event center being constructed in the City of Canyon. The developer plans to invest \$9.0 million to construct the hotel on property currently owned by Texas A&M University. The developer estimates \$2.2-\$2.4 million in room sales with additional sales for liquor and events.

Economic Impact Overview

The table below summarizes the economic impact of the project over the first 10 years in terms of job creation, salaries paid to workers, and taxable sales.

SUMMARY OF ECONOMIC IMPACT OVER 10 YEARS IN CITY OF CANYON			
IMPACT	DIRECT	SPIN-OFF	TOTAL
Jobs	12.0	3.4	15.4
Annual Salaries/Wages	\$456,568	\$198,745	\$655,313
Salaries/Wages over 10 Years	\$4,999,292	\$2,176,201	\$7,175,493
Taxable Sales/Purchases in City of Canyon	\$1,419,714	\$108,810	\$1,528,524

Totals may not sum due to rounding

The Project may result in new residents moving to the community and potentially new residential properties being constructed as summarized below.

SUMMARY OF POPULATION IMPACT OVER 10 YEARS IN CITY OF CANYON			
IMPACT	DIRECT	SPIN-OFF	TOTAL
Workers who will move to City of Canyon	0	0	0
New residents in City of Canyon	0	0	0
New residential properties constructed in City of Canyon	0	0	0
New students to attend local school district	0	0	0

Totals may not sum due to rounding

SUMMARY OF TAXABLE PROPERTY OVER THE FIRST 10 YEARS IN CITY OF CANYON							
YR.	NEW RESIDENTIAL PROPERTY	LAND	BUILDINGS...	FF&E	INVENTORIES	NON-RESIDENTIAL PROPERTY	TOTAL PROPERTY
1	\$0	\$0	\$5,625,000	\$0	\$0	\$5,625,000	\$5,625,000
2	\$0	\$0	\$5,737,500	\$0	\$0	\$5,737,500	\$5,737,500
3	\$0	\$0	\$5,852,250	\$0	\$0	\$5,852,250	\$5,852,250
4	\$0	\$0	\$5,969,295	\$0	\$0	\$5,969,295	\$5,969,295
5	\$0	\$0	\$6,088,681	\$0	\$0	\$6,088,681	\$6,088,681
6	\$0	\$0	\$6,210,455	\$0	\$0	\$6,210,455	\$6,210,455
7	\$0	\$0	\$6,334,664	\$0	\$0	\$6,334,664	\$6,334,664
8	\$0	\$0	\$6,461,357	\$0	\$0	\$6,461,357	\$6,461,357
9	\$0	\$0	\$6,590,584	\$0	\$0	\$6,590,584	\$6,590,584
10	\$0	\$0	\$6,722,396	\$0	\$0	\$6,722,396	\$6,722,396

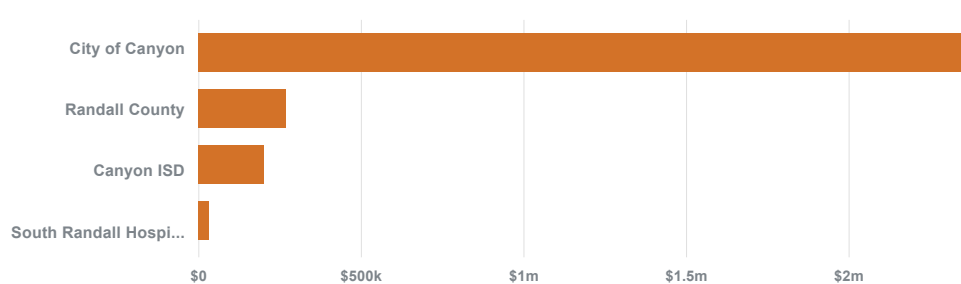
Fiscal Impact Overview

The Project will generate additional benefits and costs, a summary of which is provided below. The source of specific benefits and costs are provided in greater detail for each taxing district on subsequent pages.

FISCAL NET BENEFITS OVER THE NEXT 10 YEARS				
	BENEFITS	COSTS	NET BENEFITS	PRESENT VALUE*
City of Canyon	\$2,395,156	(\$16,162)	\$2,378,994	\$1,821,991
Randall County	\$282,665	(\$12,483)	\$270,182	\$206,975
Canyon ISD	\$788,380	(\$588,131)	\$200,248	\$153,402
South Randall Hospital	\$30,796	\$0	\$30,796	\$23,592
Total	\$3,496,997	(\$616,776)	\$2,880,221	\$2,205,959

*The Present Value of Net Benefits expresses the future stream of net benefits received over several years as a single value in today's dollars. Today's dollar and a dollar to be received at differing times in the future are not comparable because of the time value of money. The time value of money is the interest rate or each taxing entity's discount rate. This analysis uses a discount rate of 5.0% to make the dollars comparable.

Net Benefits Over the Next 10 Years



The Non-Tax Incentive of \$485,399 corresponds to a job grant equal to 10% of the total payroll over the first 5 years as well as an infrastructure grant of \$250,000 paid out in installments of \$50,000 over the first 5 years.

YEAR	JOB GRANT	INFRASTRUCTURE GRANT	TOTAL
1	\$45,657	\$50,000	\$95,657
2	\$46,569	\$50,000	\$96,569
3	\$47,559	\$50,000	\$97,559
4	\$47,589	\$50,000	\$97,589
5	\$48,025	\$50,000	\$98,025
Total	\$235,399	\$250,000	\$485,399

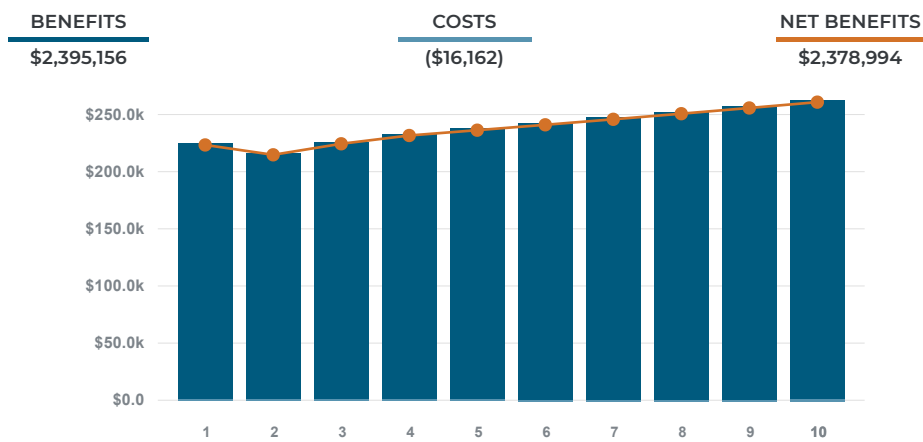
A summary of the total Public Support modeled in this analysis is shown below.

VALUE OF PUBLIC SUPPORT UNDER CONSIDERATION		
	NON-TAX INCENTIVE	TOTAL
City of Canyon	\$485,399	\$485,399
Randall County	\$0	\$0
Canyon ISD	\$0	\$0
South Randall Hospital	\$0	\$0
Total	\$485,399	\$485,399

The table below displays the estimated additional benefits, costs, and net benefits to be received by City of Canyon over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: CITY OF CANYON			
BENEFITS	PROJECT	HOUSEHOLDS	TOTAL
Sales Taxes	\$287,749	\$7,175	\$294,924
Real Property Taxes	\$269,829	\$0	\$269,829
FF&E Property Taxes	\$0	\$0	\$0
Inventory Property Taxes	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$0	\$0
Hotel Occupancy Taxes	\$1,793,830	\$0	\$1,793,830
Building Permits and Fees	\$0	\$0	\$0
Mixed Beverage Taxes	\$13,709	\$0	\$13,709
Utility Franchise Fees	\$5,124	\$0	\$5,124
Miscellaneous Taxes and User Fees	\$17,739	\$0	\$17,739
Benefits Subtotal	\$2,387,980	\$7,175	\$2,395,156
COSTS	PROJECT	HOUSEHOLDS	TOTAL
Cost of Government Services	(\$16,162)	\$0	(\$16,162)
Costs Subtotal	(\$16,162)	\$0	(\$16,162)
Net Benefits	\$2,371,819	\$7,175	\$2,378,994

Annual Fiscal Net Benefits for City of Canyon

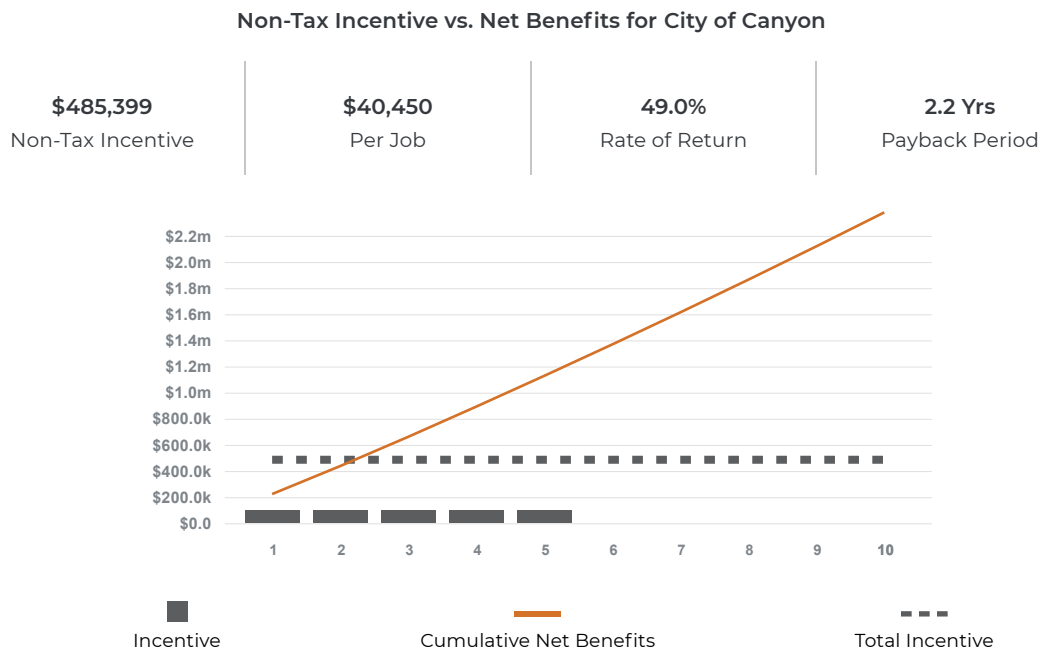


Non-Tax Incentives

City of Canyon is considering the following non-tax incentives for the Project.

NON-TAX INCENTIVES UNDER CONSIDERATION	
YEAR	NON-TAX INCENTIVE
1	\$95,657
2	\$96,569
3	\$97,559
4	\$97,589
5	\$98,025
Total	\$485,399

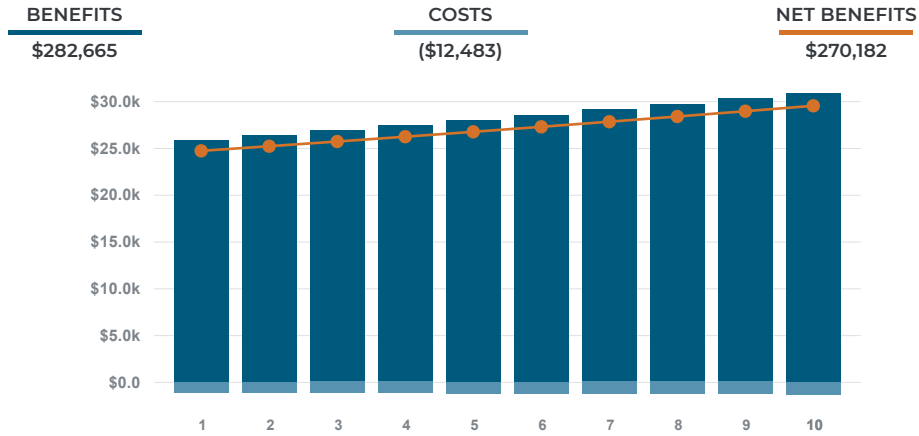
The graph below depicts the non-tax incentives modeled in this analysis versus the cumulative net benefits to City of Canyon. The intersection indicates the length of time until the incentives are paid back.



The table below displays the estimated additional benefits, costs, and net benefits to be received by Randall County over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: RANDALL COUNTY			
BENEFITS	PROJECT	HOUSEHOLDS	TOTAL
Real Property Taxes	\$273,599	\$0	\$273,599
FF&E Property Taxes	\$0	\$0	\$0
Inventory Property Taxes	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$0	\$0
Miscellaneous Taxes and User Fees	\$9,066	\$0	\$9,066
Benefits Subtotal	\$282,665	\$0	\$282,665
COSTS	PROJECT	HOUSEHOLDS	TOTAL
Cost of Government Services	(\$12,483)	\$0	(\$12,483)
Costs Subtotal	(\$12,483)	\$0	(\$12,483)
Net Benefits	\$270,182	\$0	\$270,182

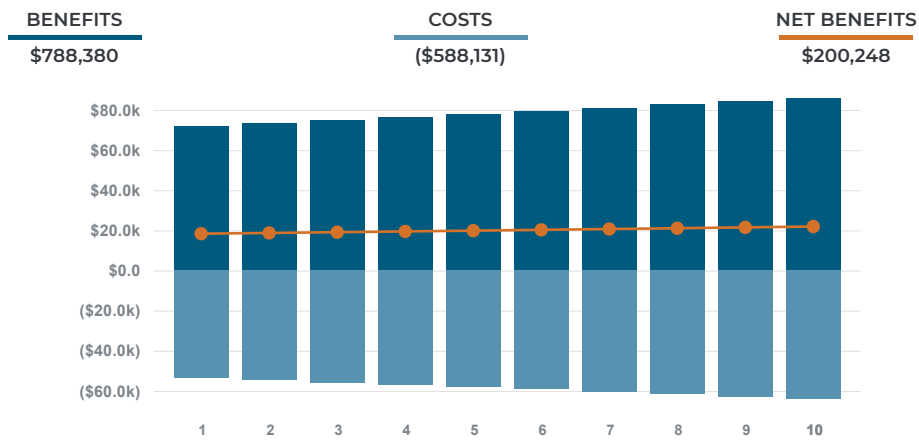
Annual Fiscal Net Benefits for Randall County



The table below displays the estimated additional benefits, costs, and net benefits to be received by Canyon ISD over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: CANYON ISD			
BENEFITS	PROJECT	HOUSEHOLDS	TOTAL
Real Property Taxes	\$788,380	\$0	\$788,380
FF&E Property Taxes	\$0	\$0	\$0
Inventory Property Taxes	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$0	\$0
Addtl. State & Federal School Funding	\$0	\$0	\$0
Benefits Subtotal	\$788,380	\$0	\$788,380
COSTS	PROJECT	HOUSEHOLDS	TOTAL
Cost to Educate New Students	\$0	\$0	\$0
Reduction in State School Funding	(\$588,131)	\$0	(\$588,131)
Costs Subtotal	(\$588,131)	\$0	(\$588,131)
Net Benefits	\$200,248	\$0	\$200,248

Annual Fiscal Net Benefits for Canyon ISD



The table below displays the estimated additional benefits, costs, and net benefits to be received by South Randall Hospital over the next 10 years of the Project.

NET BENEFITS OVER 10 YEARS: SOUTH RANDALL HOSPITAL			
BENEFITS	PROJECT	HOUSEHOLDS	TOTAL
Real Property Taxes	\$30,796	\$0	\$30,796
FF&E Property Taxes	\$0	\$0	\$0
Inventory Property Taxes	\$0	\$0	\$0
New Residential Property Taxes	\$0	\$0	\$0
Benefits Subtotal	\$30,796	\$0	\$30,796
COSTS	PROJECT	HOUSEHOLDS	TOTAL
None Estimated	\$0	\$0	\$0
Costs Subtotal	\$0	\$0	\$0
Net Benefits	\$30,796	\$0	\$30,796

Annual Fiscal Net Benefits for South Randall Hospital



Overview of Methodology

The Impact DashBoard model combines project-specific attributes with community data, tax rates, and assumptions to estimate the economic impact of the Project and the fiscal impact for local taxing districts over a 10-year period.

The economic impact as calculated in this report can be categorized into two main types of impacts. First, the direct economic impacts are the jobs and payroll directly created by the Project. Second, this economic impact analysis calculates the spin-off or indirect and induced impacts that result from the Project. Indirect jobs and salaries are created in new or existing area firms, such as maintenance companies and service firms, that may supply goods and services for the Project. In addition, induced jobs and salaries are created in new or existing local businesses, such as retail stores, gas stations, banks, restaurants, and service companies that may supply goods and services to new workers and their families.

The economic impact estimates in this report are based on the Regional Input-Output Modeling System (RIMS II), a widely used regional input-output model developed by the U. S. Department of Commerce, Bureau of Economic Analysis. The RIMS II model is a standard tool used to estimate regional economic impacts. The economic impacts estimated using the RIMS II model are generally recognized as reasonable and plausible assuming the data input into the model is accurate or based on reasonable assumptions. Impact DataSource utilizes adjusted county-level multipliers to estimate the impact occurring at the sub-county level.

Two types of regional economic multipliers were used in this analysis: an employment multiplier and an earnings multiplier. An employment multiplier was used to estimate the number of indirect and induced jobs created or supported in the area. An earnings multiplier was used to estimate the amount of salaries to be paid to workers in these new indirect and induced jobs. The employment multiplier shows the estimated number of total jobs created for each direct job. The earnings multiplier shows the estimated amount of total salaries paid to these workers for every dollar paid to a direct worker. The multipliers used in this analysis are listed below:

721110 HOTELS (EXCEPT CASINO HOTELS) AND MOTELS		CITY OF CANYON
Employment Multiplier	(Type II Direct Effect)	1.2834
Earnings Multiplier	(Type II Direct Effect)	1.4353

Most of the revenues estimated in this study result from calculations relying on (1) attributes of the Project, (2) assumptions to derive the value of associated taxable property or sales, and (3) local tax rates. In some cases, revenues are estimated on a per new household, per new worker, or per new school student basis.

The company or Project developer was not asked, nor could reasonably provide data for calculating some other revenues. For example, while the city will likely receive revenues from fines paid on speeding tickets given to new workers, the company does not know the propensity of its workers to speed. Therefore, some revenues are calculated using an average revenue approach.

This approach uses relies on two assumptions:

1. The taxing entity has two general revenue sources: revenues from residents and revenues from businesses.
2. The taxing entity will collect (a) about the same amount of miscellaneous taxes and user fees from each new household that results from the Project as it currently collects from existing households on average, and (b) the same amount of miscellaneous taxes and user fees from the new business (on a per worker basis) will be collected as it collects from existing businesses.

In the case of the school district, some additional state and federal revenues are estimated on a per new school student basis consistent with historical funding levels.

Additionally, this analysis sought to estimate the additional expenditures faced by local jurisdictions to provide services to new households and new businesses. A marginal cost approach was used to calculate these additional costs.

This approach relies on two assumptions:

1. The taxing entity spends money on services for two general groups: revenues from residents and revenues from businesses.
2. The taxing entity will spend slightly less than its current average cost to provide local government services (police, fire, EMS, etc.) to (a) new residents and (b) businesses on a per worker basis.

In the case of the school district, the marginal cost to educate new students was estimated based on a portion of the school's current expenditures per student and applied to the headcount of new school students resulting from the Project.

Additionally, this analysis seeks to calculate the impact on the school district's finances from the Project by generally, and at a summary level, mimicking the district's school funding formula.

According to the Texas Education Agency, any property added to local tax rolls, and the local taxes that this generates, reduces the amount of state funding equivalent to local taxes collected for maintenance and operations. The school district retains local taxes received for debt services and the corresponding state funding is not reduced. However, according to the Texas Education Agency, the school district will receive state aid for each new child that moves to the District. The additional revenues for the school district are calculated in this analysis.

About Impact DataSource

Established in 1993, Impact DataSource is an Austin, Texas-based economic consulting firm. Impact DataSource provides high-quality economic research, specializing in economic and fiscal impact analyses. The company is highly focused on supporting economic development professionals and organizations through its consulting services and software. Impact DataSource has conducted thousands of economic impact analyses of new businesses, retention and expansion projects, developments, and activities in all industry groups throughout the U.S.

For more information on Impact DataSource, LLC and our product Impact DashBoard, please visit our website www.impactdatasource.com



ACTION ITEM

CANYON ECONOMIC DEVELOPMENT CORPORATION
AMENDMENT NO. 2 TO PROJECT FUNDING AGREEMENT

PONDASETA BREWING CO., LLC

The Project Funding Agreement (“Agreement”) between CANYON ECONOMIC DEVELOPMENT CORPORATION (“CEDC”), a Texas non-profit corporation duly organized and existing pursuant to the Texas Development Corporation Act and PONDASETA BREWING CO., LLC, a Texas limited liability company dated June 15, 2023 is amended as follows:

2 (g). Sales projections for the business are as follows:

- i. First year in business – gross revenue of \$1,000,000.00 resulting in total sales tax collections of \$60,000.00
- ii. Second year in business – gross revenue of \$1,200,000.00 resulting in total sales tax collections of \$75,000.00
- iii. Third year in business – gross revenue of \$1,400,000.00 resulting in total sales tax collections of \$90,000.00
- iv. Should sales tax returns and reports reflect that Second Party is not meeting the revenue or sales tax projections, all financial incentives shall be suspended until revenues and sales tax are in compliance.

Effective Date: _____

**CANYON ECONOMIC DEVELOPMENT
CORPORATION**

Second Party:
PONDASETA BREWING CO., LLC

By: _____

Robyn Cranmer
President/Chairman
1605 4th Ave
Canyon, TX 79015

By: _____

Kaleb West, Managing Member

By: _____

Trever Martin, Managing Member

EXECUTIVE SESSION