

## AGENDA

### NOTICE OF MEETING

The Canyon Economic Development Corporation Regular Meeting will take place Thursday July 21, 2026 at 11:30 AM in the Conference Room at 1605 4<sup>th</sup> Avenue in Canyon Texas, to discuss the following agenda items.

1. Call to Order
2. Consider and Take Appropriate Action on Minutes of June 2026 Meeting.
3. Consider and Take Appropriate Action on June 2026 Financials.
4. Public Comments.
5. Operational Updates.
6. Consider and Discuss Proposed Budget for 2026 – 2027.
7. 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.
8. Consider and Take Appropriate Action on items discussed in Executive Session.
9. 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 Wednesday, July 15, 2026.

Gretchen Mercer

Gretchen Mercer, City Clerk

## **Minutes – CEDC – June 11, 2026**

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

1. The meeting was called to order at 11:33 am by Robyn Cranmer. Member's present were Robyn Cranmer, Jed Welch, Andy Hicks, Keith Brown, Thompson Mayberry and Gary Hinders. Member not in attendance, Matt West. Also in attendance were Michael Kitten, Executive Director, Cari Littau, Chuck Hester, and Joe Price.
2. The minutes of the May 21, 2026 meeting were reviewed. Keith Brown made a motion to approve the minutes as written. Gary Hinders presented a second. Motion passed by unanimous vote.
3. The May 2026 Financials were reviewed. Jed Welch made a motion to approve the Financials as written. Gary Hinders 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 Budget for FY2027 which he will present at next months meeting. He also gave an update on the depreciation checks from Travelers for the roof repairs, and his upcoming travel to TEDC next week.
6. We entered a public hearing at 11:42 am to consider an agreement between the Canyon EDC and the City of Canyon for the purpose of Direct Financial Assistance for MPO matching funds for Downtown Revitalization not to exceed \$250,000. No one was present for Public Hearing. Public Hearing was closed at 11:42 am.
7. The Board adjourned into Executive Session at 11:42 am pursuant to Texas Govt. Code §551.087 Regarding Economic Development Projects, §551.071 Consultation with Attorney and §551.072 Deliberation Regarding Real Property.
8. The Board came out of Executive Session at 12:16 pm and took action on the following:
  - Gary Hinders made a motion to authorize Attorney Chuck Hester to employ associate council for pending litigation. Jed Welch presented a second. Motion passed by unanimous vote.
9. Meeting was adjourned at 12:17 pm.

Respectfully submitted,  
Robyn Cranmer, Board Chair

**Canyon Economic Development Corporation**

# FINANCIALS

# Canyon Economic Development Corporation

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## Balance Sheet

As of Jun 30, 2026

|                                                  | TOTAL                 |
|--------------------------------------------------|-----------------------|
| <b>Assets</b>                                    |                       |
| Current Assets                                   |                       |
| Bank Accounts                                    |                       |
| HSB Cash in Bank 2778                            | 855,069.76            |
| HSB Marketing & Promotions 1818                  | 351,353.76            |
| <b>Total for Bank Accounts</b>                   | <b>\$1,206,423.52</b> |
| <b>Total for Current Assets</b>                  | <b>\$1,206,423.52</b> |
| 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             |
| <b>Total for 1600 Block Properties</b>           | <b>\$551,178.13</b>   |
| 4304 Furniture & Fixtures                        | 39,135.23             |
| Accumulated Depreciation                         | -101,443.34           |
| Leasehold Improvements                           | 3,940.67              |
| Office Equipment                                 | 12,713.71             |
| Property Acquisitions                            |                       |
| Blake Property 305 15th Street                   | 151,994.21            |
| <b>Total for Property Acquisitions</b>           | <b>\$151,994.21</b>   |
| Property Purchase - 101 N 15th St                | 76,924.22             |
| Property- El Patio Purchase '23                  | \$0.00                |
| Property - 203 N 15th (Stewart Title)            | 240,264.10            |
| <b>Total for Property- El Patio Purchase '23</b> | <b>\$240,264.10</b>   |
| Property-1312 Hwy 60 (Taylor Fr                  | 79,047.45             |
| Property-202 N13th St (Taylor B                  | 169,270.53            |
| Web Site                                         | 13,631.45             |
| <b>Total for Fixed Assets</b>                    | <b>\$1,236,656.36</b> |
| Other Assets                                     |                       |
| Lease Receivable -LT                             | 69,136.22             |
| Non-Restricted Funds -CCF                        |                       |
| CCF/AAF - Available                              | 26,371.59             |
| <b>Total for Non-Restricted Funds -CCF</b>       | <b>\$26,371.59</b>    |
| Tax Sales Receivable                             | 226,218.64            |
| <b>Total for Other Assets</b>                    | <b>\$321,726.45</b>   |
| <b>Total for Assets</b>                          | <b>\$2,764,806.33</b> |

# Canyon Economic Development Corporation

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## Balance Sheet

As of Jun 30, 2026

|                                            | TOTAL                 |
|--------------------------------------------|-----------------------|
| Liabilities and Equity                     |                       |
| Liabilities                                |                       |
| Current Liabilities                        |                       |
| Other Current Liabilities                  |                       |
| Deferred Insurance Proceeds                | 57,200.18             |
| Due to Other Government                    | 22,829.87             |
| <b>Total for Other Current Liabilities</b> | <b>\$80,030.05</b>    |
| <b>Total for Current Liabilities</b>       | <b>\$80,030.05</b>    |
| Long-term Liabilities                      |                       |
| Deferred Lease Revenue                     | 58,227.76             |
| N/P - Southside Bank A (259135)            | 140,441.27            |
| <b>Total for Long-term Liabilities</b>     | <b>\$198,669.03</b>   |
| <b>Total for Liabilities</b>               | <b>\$278,699.08</b>   |
| Equity                                     |                       |
| Unrestricted Net Assets                    | 2,259,864.07          |
| Net Income                                 | 226,243.18            |
| <b>Total for Equity</b>                    | <b>\$2,486,107.25</b> |
| <b>Total for Liabilities and Equity</b>    | <b>\$2,764,806.33</b> |

# Canyon Economic Development Corporation

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## Balance Sheet Comparison

As of Jun 30, 2026

|                                                  | TOTAL                 |                         |
|--------------------------------------------------|-----------------------|-------------------------|
|                                                  | AS OF JUN 30, 2026    | AS OF JUN 30, 2025 (PY) |
| Assets                                           |                       |                         |
| Current Assets                                   |                       |                         |
| Bank Accounts                                    |                       |                         |
| HSB Cash in Bank 2778                            | 855,069.76            | 518,220.23              |
| HSB Marketing & Promotions 1818                  | 351,353.76            | 321,151.78              |
| <b>Total for Bank Accounts</b>                   | <b>\$1,206,423.52</b> | <b>\$839,372.01</b>     |
| Other Current Assets                             |                       |                         |
| Other Receivable                                 | 0.00                  | 2,500.00                |
| <b>Total for Other Current Assets</b>            | <b>\$0.00</b>         | <b>\$2,500.00</b>       |
| <b>Total for Current Assets</b>                  | <b>\$1,206,423.52</b> | <b>\$841,872.01</b>     |
| Fixed Assets                                     |                       |                         |
| 1600 Block Properties                            | \$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               |
| <b>Total for 1600 Block Properties</b>           | <b>\$551,178.13</b>   | <b>\$551,178.13</b>     |
| 4304 Furniture & Fixtures                        | 39,135.23             | 39,135.23               |
| Accumulated Depreciation                         | -101,443.34           | -82,578.43              |
| Leasehold Improvements                           | 3,940.67              | 3,940.67                |
| Office Equipment                                 | 12,713.71             | 12,713.71               |
| Property Acquisitions                            |                       |                         |
| Blake Property 305 15th Street                   | 151,994.21            | 150,652.04              |
| <b>Total for Property Acquisitions</b>           | <b>\$151,994.21</b>   | <b>\$150,652.04</b>     |
| Property Purchase - 101 N 15th St                | 76,924.22             | 76,139.22               |
| Property- El Patio Purchase '23                  | \$0.00                | \$0.00                  |
| Property - 203 N 15th (Stewart Title)            | 240,264.10            | 227,589.50              |
| <b>Total for Property- El Patio Purchase '23</b> | <b>\$240,264.10</b>   | <b>\$227,589.50</b>     |
| Property-1312 Hwy 60 (Taylor Fr                  | 79,047.45             | 78,727.23               |
| Property-202 N13th St (Taylor B                  | 169,270.53            | 169,270.53              |
| Web Site                                         | 13,631.45             | 13,631.45               |
| <b>Total for Fixed Assets</b>                    | <b>\$1,236,656.36</b> | <b>\$1,240,399.28</b>   |
| Other Assets                                     |                       |                         |
| Lease Receivable -LT                             | 69,136.22             | 62,728.94               |
| Non-Restricted Funds -CCF                        |                       |                         |
| CCF/AAF - Available                              | 26,371.59             | 23,501.99               |
| <b>Total for Non-Restricted Funds -CCF</b>       | <b>\$26,371.59</b>    | <b>\$23,501.99</b>      |
| Tax Sales Receivable                             | 226,218.64            | 204,165.23              |
| <b>Total for Other Assets</b>                    | <b>\$321,726.45</b>   | <b>\$290,396.16</b>     |
| <b>Total for Assets</b>                          | <b>\$2,764,806.33</b> | <b>\$2,372,667.45</b>   |

# Canyon Economic Development Corporation

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## Balance Sheet Comparison

As of Jun 30, 2026

|                                            | TOTAL                 |                         |
|--------------------------------------------|-----------------------|-------------------------|
|                                            | AS OF JUN 30, 2026    | AS OF JUN 30, 2025 (PY) |
| Liabilities and Equity                     |                       |                         |
| Liabilities                                |                       |                         |
| Current Liabilities                        |                       |                         |
| Other Current Liabilities                  |                       |                         |
| Deferred Insurance Proceeds                | 57,200.18             |                         |
| Due to Other Government                    | 22,829.87             | 19,815.06               |
| <b>Total for Other Current Liabilities</b> | <b>\$80,030.05</b>    | <b>\$19,815.06</b>      |
| <b>Total for Current Liabilities</b>       | <b>\$80,030.05</b>    | <b>\$19,815.06</b>      |
| Long-term Liabilities                      |                       |                         |
| Deferred Lease Revenue                     | 58,227.76             | 61,397.06               |
| N/P - Southside Bank A (259135)            | 140,441.27            | 127,617.72              |
| N/P - Southside Bank B (259136)            | 0.00                  | 49,862.26               |
| <b>Total for Long-term Liabilities</b>     | <b>\$198,669.03</b>   | <b>\$238,877.04</b>     |
| <b>Total for Liabilities</b>               | <b>\$278,699.08</b>   | <b>\$258,692.10</b>     |
| Equity                                     |                       |                         |
| Net Income                                 | 226,243.18            | 138,428.76              |
| Unrestricted Net Assets                    | 2,259,864.07          | 1,975,546.59            |
| <b>Total for Equity</b>                    | <b>\$2,486,107.25</b> | <b>\$2,113,975.35</b>   |
| <b>Total for Liabilities and Equity</b>    | <b>\$2,764,806.33</b> | <b>\$2,372,667.45</b>   |

# Canyon Economic Development Corporation

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## Profit and Loss

June 2026

|                                                 | TOTAL               |
|-------------------------------------------------|---------------------|
| Income                                          |                     |
| BCD Reimbursement                               | 8,500.00            |
| Interest Income                                 | 3,778.87            |
| Rent Income                                     | 5,100.00            |
| SalesTax Revenue                                | 104,460.63          |
| <b>Total for Income</b>                         | <b>\$121,839.50</b> |
| <b>Gross Profit</b>                             | <b>\$121,839.50</b> |
| Expenses                                        |                     |
| 1000 Salaries                                   |                     |
| 1101 Regular                                    | 22,009.43           |
| <b>Total for 1000 Salaries</b>                  | <b>\$22,009.43</b>  |
| 2215 Other Operating Expenses                   | 81.60               |
| 3901 Dues, Membership, Tuition                  | 350.00              |
| 4010 Accounting & Auditing                      |                     |
| 4011 Accounting Service                         | 4,150.00            |
| <b>Total for 4010 Accounting &amp; Auditing</b> | <b>\$4,150.00</b>   |
| 4030 Legal Services                             | 2,670.00            |
| 4050 Utilities                                  | \$138.23            |
| 4050.3 Utilities-Water                          | 89.94               |
| <b>Total for 4050 Utilities</b>                 | <b>\$228.17</b>     |
| 5010 MARKETING AND PROMOTIONS                   |                     |
| 5010.2 Visit Canyon                             | 650.00              |
| <b>Total for 5010 MARKETING AND PROMOTIONS</b>  | <b>\$650.00</b>     |
| 5050 Sponsorships                               | 5,000.00            |
| 6015 SBA FUND PROJECTS                          | 5,632.84            |
| <b>Total for Expenses</b>                       | <b>\$40,772.04</b>  |
| <b>Net Operating Income</b>                     | <b>\$81,067.46</b>  |
| Other Income                                    |                     |
| Insurance Proceeds                              | 9,661.25            |
| <b>Total for Other Income</b>                   | <b>\$9,661.25</b>   |
| <b>Net Other Income</b>                         | <b>\$9,661.25</b>   |
| <b>Net Income</b>                               | <b>\$90,728.71</b>  |

# Canyon Economic Development Corporation

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## Profit and Loss Comparison

October 1, 2025-June 30, 2026

|                                                 | TOTAL                    |                               |
|-------------------------------------------------|--------------------------|-------------------------------|
|                                                 | OCT 1 2025 - JUN 30 2026 | OCT 1 2024 - JUN 30 2025 (PY) |
| Income                                          |                          |                               |
| BCD Reimbursement                               | 23,889.80                | 48,649.84                     |
| Interest Income                                 | 33,695.58                | 23,792.23                     |
| Investment Earnings-CCF                         |                          | -237.72                       |
| Rent Income                                     | 44,400.00                | 34,500.00                     |
| SalesTax Revenue                                | 978,791.49               | 914,307.80                    |
| <b>Total for Income</b>                         | <b>\$1,080,776.87</b>    | <b>\$1,021,012.15</b>         |
| <b>Gross Profit</b>                             | <b>\$1,080,776.87</b>    | <b>\$1,021,012.15</b>         |
| Expenses                                        |                          |                               |
| 1000 Salaries                                   |                          |                               |
| 1101 Regular                                    | 223,246.73               | 133,278.41                    |
| <b>Total for 1000 Salaries</b>                  | <b>\$223,246.73</b>      | <b>\$133,278.41</b>           |
| 2101 Office Supplies                            | 2,183.02                 | 2,506.36                      |
| 2205 Food                                       | 465.85                   | 4,526.00                      |
| 2215 Other Operating Expenses                   | 345.29                   |                               |
| 2300 Insurance                                  | -1,406.46                | 34,571.00                     |
| 2400 Repairs & Maintenance                      | 0.00                     | 2,400.00                      |
| 2500 Maps & Subscriptions                       | 0.00                     |                               |
| 3204 Postage & Freight                          | 77.08                    | 73.00                         |
| 3220 Travel Expense                             |                          | \$15.47                       |
| 3220.1 Air Fare                                 | 1,661.86                 | 546.10                        |
| 3220.2 Airport Parking                          | 162.39                   |                               |
| 3220.3 Cab Fare                                 | 117.22                   | 412.00                        |
| 3220.5 Food/Beverage                            | 231.14                   | 673.71                        |
| 3220.6 Lodging                                  | 3,495.28                 | 5,794.69                      |
| 3220.7 Mileage Reimbursement                    |                          | 106.18                        |
| 3220.8 Travel - Tips & Parking                  |                          | 13.49                         |
| <b>Total for 3220 Travel Expense</b>            | <b>\$5,667.89</b>        | <b>\$7,561.64</b>             |
| 3301 Advertising                                |                          | 707.28                        |
| 3303 Printing & Binding                         | 217.80                   |                               |
| 3901 Dues, Membership, Tuition                  | 1,762.00                 | 7,139.57                      |
| 3917 Other Contractual                          | 6,843.68                 | 33,268.12                     |
| 3920 CRM Software                               | 2,069.57                 |                               |
| 4010 Accounting & Auditing                      |                          |                               |
| 4011 Accounting Service                         | 4,150.00                 | 430.00                        |
| 4015 Accounting Service, Audit                  | 4,300.00                 | 4,200.00                      |
| <b>Total for 4010 Accounting &amp; Auditing</b> | <b>\$8,450.00</b>        | <b>\$4,630.00</b>             |
| 4030 Legal Services                             | 42,299.57                | 4,043.55                      |
| 4050 Utilities                                  | \$1,815.49               | \$2,087.63                    |
| 4050.3 Utilities-Water                          | 830.56                   | 789.51                        |
| <b>Total for 4050 Utilities</b>                 | <b>\$2,646.05</b>        | <b>\$2,877.14</b>             |
| 4060 Website Development                        | 969.80                   |                               |

# Canyon Economic Development Corporation

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## Profit and Loss Comparison

October 1, 2025-June 30, 2026

| TOTAL                                          |                          |                               |
|------------------------------------------------|--------------------------|-------------------------------|
|                                                | OCT 1 2025 - JUN 30 2026 | OCT 1 2024 - JUN 30 2025 (PY) |
| 5000 Business Coaching / BRE                   | 16,174.50                | 19,848.60                     |
| 5010 MARKETING AND PROMOTIONS                  |                          |                               |
| 5010.1 Marketing & Promotions                  | 86,729.57                | 128,167.43                    |
| 5010.2 Visit Canyon                            | 20,650.00                | 69,475.84                     |
| <b>Total for 5010 MARKETING AND PROMOTIONS</b> | <b>\$107,379.57</b>      | <b>\$197,643.27</b>           |
| 5020 Workshops (Training & Meetings)           | 6,253.88                 | 1,381.63                      |
| 5050 Sponsorships                              | 13,450.00                |                               |
| 6010 Projects                                  |                          |                               |
| 2014 Lone Star Dairy Products                  | 85,000.00                | 85,000.00                     |
| 2021 MASS Hotels, LLC                          | 36,451.00                | 35,047.58                     |
| 2023 Creek House Expansion                     |                          | 22,107.00                     |
| 2024 SBAP Lavender Lane                        |                          | 5,000.00                      |
| 2025 Chamber 4th of July                       |                          | 13,000.00                     |
| 2025 SBAP Best Thai Restaurant                 | 10,000.00                |                               |
| 2026 Chamber 4th of July                       | 15,000.00                |                               |
| Canyon Physical Therapy 2023                   |                          | 2,176.00                      |
| HTEAO 2022                                     |                          | 62,820.00                     |
| PDCO Expansion 2023                            | 33,085.00                | 1,274.00                      |
| Pondaseta Brewing Co., LLC                     | 122,869.00               | 8,316.36                      |
| SBAP Cavalier                                  | 9,021.00                 |                               |
| SBAP- The Cake Company                         | 10,000.00                |                               |
| Tabletop Tavern SBAP 2024                      |                          | 7,548.00                      |
| The Acai Bar 2025                              |                          | 14,416.00                     |
| The Crew Entertainment 2024                    | 50,000.00                |                               |
| The Lumberyard 2024                            | 100,000.00               | 100,000.00                    |
| The Ranch House Cafe SBAP                      |                          | 8,706.00                      |
| Tireworks 2024                                 |                          | 30,110.00                     |
| WaterLine expansion 15th St                    |                          | 49,600.00                     |
| <b>Total for 6010 Projects</b>                 | <b>\$471,426.00</b>      | <b>\$445,120.94</b>           |
| 6015 SBA FUND PROJECTS                         | 5,632.84                 |                               |
| Miscellaneous Expense                          |                          | 296.96                        |
| Suspense                                       |                          | 0.00                          |
| <b>Total for Expenses</b>                      | <b>\$916,154.66</b>      | <b>\$901,873.47</b>           |
| <b>Net Operating Income</b>                    | <b>\$164,622.21</b>      | <b>\$119,138.68</b>           |
| Other Income                                   |                          |                               |
| Gain(Loss) on Sale of Assets                   |                          | 19,064.45                     |
| Insurance Proceeds                             | 65,791.64                |                               |
| Other Income                                   |                          | 5,765.70                      |
| <b>Total for Other Income</b>                  | <b>\$65,791.64</b>       | <b>\$24,830.15</b>            |
| Other Expenses                                 |                          |                               |
| 6030 Investment Expenses-CCF                   |                          | 47.03                         |

Canyon Economic Development Corporation

Profit and Loss Comparison  
October 1, 2025-June 30, 2026

| TOTAL                           |                          |                               |
|---------------------------------|--------------------------|-------------------------------|
|                                 | OCT 1 2025 - JUN 30 2026 | OCT 1 2024 - JUN 30 2025 (PY) |
| Interest Expense                | 4,170.67                 | 5,493.04                      |
| <b>Total for Other Expenses</b> | <b>\$4,170.67</b>        | <b>\$5,540.07</b>             |
| <b>Net Other Income</b>         | <b>\$61,620.97</b>       | <b>\$19,290.08</b>            |
| <b>Net Income</b>               | <b>\$226,243.18</b>      | <b>\$138,428.76</b>           |

Canyon Economic Development Corporation

General Ledger  
June 2026

| DISTRIBUTION<br>ACCOUNT                   | TRANSACTION<br>DATE | TRANSACTION<br>TYPE | NUM   | NAME                           | DESCRIPTION                                                                                                                                                                                                                                                                                                                        | SPLIT                                        | AMOUNT      | BALANCE    |
|-------------------------------------------|---------------------|---------------------|-------|--------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------|-------------|------------|
| HSB Cash in Bank 2778                     |                     |                     |       |                                |                                                                                                                                                                                                                                                                                                                                    |                                              |             |            |
| Beginning Balance                         |                     |                     |       |                                |                                                                                                                                                                                                                                                                                                                                    |                                              |             | 778,770.79 |
| HSB Cash in Bank 2778                     | 06/01/2026          | Deposit             |       | Travelers                      | Insurance Proceeds<br>Hail Damage - Roof at 1603 4th Ave                                                                                                                                                                                                                                                                           | Insurance Proceeds                           | 9,661.25    | 788,432.04 |
| HSB Cash in Bank 2778                     | 06/03/2026          | Check               |       | Atmos Energy.                  | Monthly Gas Bill - Auto Draft<br>Service thru 5/19/26                                                                                                                                                                                                                                                                              | 4050 Utilities                               | -45.23      | 788,386.81 |
| HSB Cash in Bank 2778                     | 06/03/2026          | Check               | 4160  | Got Donuts?                    | SBAP for facade upgrade                                                                                                                                                                                                                                                                                                            | 6015 SBA FUND PROJECTS                       | -5,632.84   | 782,753.97 |
| HSB Cash in Bank 2778                     | 06/03/2026          | Check               | 4161  | Amarillo Fire & Safety, Inc.   | Inv 174161 / Annual Inspection & parts                                                                                                                                                                                                                                                                                             |                                              | -81.60      | 782,672.37 |
| HSB Cash in Bank 2778                     | 06/07/2026          | Deposit             |       |                                | Interest Earned                                                                                                                                                                                                                                                                                                                    | Interest Income                              | 584.51      | 783,256.88 |
| HSB Cash in Bank 2778                     | 06/08/2026          | Deposit             |       |                                | June rent - Creations by MikEE \$1250<br>June rent - PDCCO/All Who Wander \$1000<br>June rent - Stewart Title \$2100                                                                                                                                                                                                               |                                              | 4,350.00    | 787,606.88 |
| HSB Cash in Bank 2778                     | 06/08/2026          | Check               | draft | Xcel Energy                    | Monthly Electric bill at Taylor Property<br>1312 Hwy 60<br>service thru 5/28/26<br>NO statement or PO provided (see info from 6/29/26 stmt)                                                                                                                                                                                        | Property-1312 Hwy 60 (Taylor Fr              | -21.34      | 787,585.54 |
| HSB Cash in Bank 2778                     | 06/10/2026          | Check               | 4162  | Southern Economic Dev Council  | 2026 Membership renewal<br>Inv 18767                                                                                                                                                                                                                                                                                               | 3901 Dues, Membership, Tuition               | -350.00     | 787,235.54 |
| HSB Cash in Bank 2778                     | 06/10/2026          | Check               | 4163  | Hester McGlasson & Cox         | Invoices 3138<br>Furman Family Partnership case - \$1995.00<br>CEDC / Sad Monkey Development - \$675                                                                                                                                                                                                                               |                                              | -2,670.00   | 784,565.54 |
| HSB Cash in Bank 2778                     | 06/10/2026          | Check               | 4164  | Laura N Niemiec CPA LLC.       | Inv 1401<br>Bookkeeping & Reconciliations for Sept 2025 - May 2026<br>Prepare 2025 1099 forms                                                                                                                                                                                                                                      |                                              | -4,150.00   | 780,415.54 |
| HSB Cash in Bank 2778                     | 06/10/2026          | Check               | 4165  | City of Canyon                 | Salary reimbursement<br>June 2026 = \$5695.06 (AM)<br>June 2026 = \$5289.56 (CL)<br>June 2026 = \$11024.81 (MK)                                                                                                                                                                                                                    |                                              | -22,009.43  | 758,406.11 |
| HSB Cash in Bank 2778                     | 06/11/2026          | Check               |       | Xcel Energy                    | Monthly Electric bill<br>CEDC Office<br>Service thru 5/31/26                                                                                                                                                                                                                                                                       | 4050 Utilities                               | -93.00      | 758,313.11 |
| HSB Cash in Bank 2778                     | 06/12/2026          | Deposit             |       |                                | 90% Sales Tax Revenue into Operating Account                                                                                                                                                                                                                                                                                       | SalesTax Revenue                             | 94,014.57   | 852,327.68 |
| HSB Cash in Bank 2778                     | 06/15/2026          | Check               |       | City of Canyon.                | Monthly Water Bill - Auto Draft<br>Service thru 5/22/2026                                                                                                                                                                                                                                                                          | 4050.3 Utilities:Utilities-Water             | -89.94      | 852,237.74 |
| HSB Cash in Bank 2778                     | 06/29/2026          | Deposit             |       | FirstBank Southwest            | Rent - FBSW July 2026                                                                                                                                                                                                                                                                                                              | Rent Income                                  | 750.00      | 852,987.74 |
| HSB Cash in Bank 2778                     | 06/30/2026          | Deposit             |       |                                | Interest Earned                                                                                                                                                                                                                                                                                                                    | Interest Income                              | 2,082.02    | 855,069.76 |
| Total for HSB Cash in Bank 2778           |                     |                     |       |                                |                                                                                                                                                                                                                                                                                                                                    |                                              | \$76,298.97 |            |
| HSB Marketing & Promotions 1818           |                     |                     |       |                                |                                                                                                                                                                                                                                                                                                                                    |                                              |             |            |
| Beginning Balance                         |                     |                     |       |                                |                                                                                                                                                                                                                                                                                                                                    |                                              |             | 336,945.36 |
| HSB Marketing & Promotions 1818           | 06/03/2026          | Check               | 1315  | Jarrett Johnston - Studio Numa | Visit Canyon Website monthly support<br>Inv 1807 / service 5-15-26 thru 6-15-26<br>TO BE REIMBURSED BY BCD                                                                                                                                                                                                                         | 5010.2 MARKETING AND PROMOTIONS:Visit Canyon | -300.00     | 336,645.36 |
| HSB Marketing & Promotions 1818           | 06/03/2026          | Check               | 1316  | The Lumberyard                 | Inv dated 5/22/26<br>2026 Lumberyard sponsorship<br>Banner on Highway fence                                                                                                                                                                                                                                                        | 5050 Sponsorships                            | -5,000.00   | 331,645.36 |
| HSB Marketing & Promotions 1818           | 06/03/2026          | Check               | 1317  | Canyon Outdoor Advertising     | Invoice79493<br>Outdoor Billboards - Visit Canyon for May 2026<br>TO BE REIMBURSED BY BCD                                                                                                                                                                                                                                          | 5010.2 MARKETING AND PROMOTIONS:Visit Canyon | -350.00     | 331,295.36 |
| HSB Marketing & Promotions 1818           | 06/07/2026          | Deposit             |       |                                | Interest Earned                                                                                                                                                                                                                                                                                                                    | Interest Income                              | 249.83      | 331,545.19 |
| HSB Marketing & Promotions 1818           | 06/08/2026          | Deposit             |       | COC Board of City Development  | BCD Reimbursement for Visit Canyon Ads<br>Canyon Outdoor Adv (Inv 77806, 77784, 78200, 78224, 78667 & 79078) = \$3,350<br>WTAMU Alumni Assn Magazine (Inv 021726-02) = \$500<br>Studio Numa (Inv 1726, 1744, 1758, 1780 & 1792) = \$1,500<br>Explore West Texas (Inv 2572) \$3,150<br>10% Sales Tax Revenue into Marketing Account | BCD Reimbursement                            | 8,500.00    | 340,045.19 |
| HSB Marketing & Promotions 1818           | 06/12/2026          | Deposit             |       |                                | 10% Sales Tax Revenue into Marketing Account                                                                                                                                                                                                                                                                                       | SalesTax Revenue                             | 10,446.06   | 350,491.25 |
| HSB Marketing & Promotions 1818           | 06/30/2026          | Deposit             |       |                                | Interest Earned                                                                                                                                                                                                                                                                                                                    | Interest Income                              | 862.51      | 351,353.76 |
| Total for HSB Marketing & Promotions 1818 |                     |                     |       |                                |                                                                                                                                                                                                                                                                                                                                    |                                              | \$14,408.40 |            |

## 4B Sales Tax Revenue

| Month            | 2017/2018        | 2018/2019        | 2019/2020        | 2020/2021        | 2021/2022          | 2022/2023          | 2023/2024          | 2024/2025          | 2025/2026          |
|------------------|------------------|------------------|------------------|------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
|                  |                  |                  |                  |                  |                    |                    |                    |                    |                    |
| <b>October</b>   | \$57,871         | \$58,880         | \$63,421         | \$73,702         | \$82,699           | \$107,246          | \$96,395           | \$97,767           | \$104,516          |
| <b>November</b>  | \$73,738         | \$74,441         | \$69,618         | \$90,264         | \$96,185           | \$107,571          | \$107,770          | \$108,056          | \$121,703          |
| <b>December</b>  | \$55,187         | \$65,349         | \$68,092         | \$74,422         | \$84,717           | \$96,624           | \$88,995           | \$95,745           | \$106,778          |
| <b>January</b>   | \$56,455         | \$60,641         | \$66,580         | \$80,291         | \$79,719           | \$94,830           | \$83,188           | \$93,597           | \$99,311           |
| <b>February</b>  | \$80,207         | \$73,800         | \$83,609         | \$94,804         | \$101,855          | \$114,984          | \$111,509          | \$132,770          | \$137,278          |
| <b>March</b>     | \$55,178         | \$75,620         | \$61,132         | \$91,121         | \$102,024          | \$81,163           | \$82,427           | \$80,227           | \$86,939           |
| <b>April</b>     | \$65,190         | \$57,421         | \$59,334         | \$63,983         | \$73,643           | \$86,489           | \$86,789           | \$102,047          | \$96,419           |
| <b>May</b>       | \$82,781         | \$69,016         | \$74,069         | \$98,639         | \$129,073          | \$106,000          | \$100,744          | \$108,557          | \$121,387          |
| <b>June</b>      | \$54,490         | \$59,755         | \$68,002         | \$78,180         | \$82,159           | \$86,328           | \$92,167           | \$95,541           | \$104,461          |
| <b>July</b>      | \$57,588         | \$62,108         | \$69,009         | \$75,850         | \$94,347           | \$90,125           | \$93,836           | \$100,672          | \$106,661          |
| <b>August</b>    | \$66,188         | \$70,447         | \$109,993        | \$96,489         | \$109,931          | \$97,043           | \$106,166          | \$110,035          |                    |
| <b>September</b> | \$57,737         | \$61,428         | \$75,278         | \$76,772         | \$86,767           | \$88,751           | \$100,918          | \$92,459           |                    |
|                  |                  |                  |                  |                  |                    |                    |                    |                    |                    |
|                  |                  |                  |                  |                  |                    |                    |                    |                    |                    |
| <b>Total:</b>    | <b>\$762,611</b> | <b>\$788,905</b> | <b>\$868,137</b> | <b>\$994,517</b> | <b>\$1,123,119</b> | <b>\$1,157,154</b> | <b>\$1,150,905</b> | <b>\$1,217,474</b> | <b>\$1,085,453</b> |

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    |
|-----------------------------------|------------|---------------------|--------------|-------------|---------------------------------|-------------------------------|-------------------|----------|-------------------|-------------------|
| <b>Lonestar</b>                   | 08/19/15   | \$ 850,000          | \$ 850,000   | \$ -        | \$ 85,000                       | \$ -                          | \$ 85,000         |          | \$85,000          | 85000             |
| <b>Hampton</b>                    | 06/21/21   | \$ 486,000          | \$ 250,000   | \$ 236,000  | \$ -                            | \$ 76,002                     | \$ 76,002         |          | \$50,000          | \$ 50,488         |
| <b>PDCO #2</b>                    | 04/06/23   | \$ 127,000          | \$ 85,000    | \$ 42,000   | \$ -                            | \$ 1,069                      | \$ 1,069          |          | \$1,069           | \$ 33,085         |
| <b>Pondesta</b>                   | 04/06/23   | \$ 200,000          | \$ 150,000   | \$ 50,000   | \$ 25,000                       | \$ -                          | \$ 25,000         |          | \$25,000          | \$ 25,000         |
| <b>Pondesta #2</b>                | 07/20/23   | \$ 50,000           |              |             | \$ 25,000                       |                               | \$ 25,000         |          | \$25,000          | \$ 25,000         |
| <b>Nester - Creek House</b>       | 07/20/23   | \$ 100,000          | \$ 75,000    | \$ 25,000   | \$ 17,500                       | \$ -                          | \$ 17,500         |          | \$17,500          |                   |
| <b>Tireworks</b>                  | 06/17/24   | \$ 60,000           | \$ 30,000    | \$ 30,000   | \$ -                            | \$ 30,000                     | \$ 30,000         |          | \$30,000          |                   |
| <b>Big Tex Burritos</b>           | 12/18/24   | \$ 50,000           | \$ 50,000    |             | \$ 50,000                       |                               | \$ 50,000         |          | \$50,000          |                   |
| <b>Canyon Chamber - Fireworks</b> | 05/05/26   | \$ 15,000           | \$ 15,000    |             | \$ -                            |                               | \$ -              |          | \$15,000          | \$ 15,000         |
|                                   |            | <b>\$ 1,938,000</b> |              |             | <b>Total Projects - Funding</b> |                               | <b>\$ 309,571</b> |          | <b>\$298,569</b>  | <b>\$ 233,573</b> |
| <b>The Cake Company - SBAP</b>    | 08/21/24   | \$ 10,000           | \$ 10,000    |             | \$ -                            |                               | \$ -              | Yes      | \$10,000          | \$ 10,000         |
| <b>Best Thai - SBAP</b>           | 09/18/24   | \$ 10,000           | \$ 10,000    |             | \$ -                            |                               | \$ -              | Yes      | \$10,000          | \$ 10,000         |
| <b>Cavalier - SBAP</b>            | 10/18/24   | \$ 10,000           | \$ 10,000    |             | \$ 979                          |                               | \$ 979            | Yes      | \$10,000          | \$ 9,021          |
| <b>Got Donuts - SBAP</b>          | 05/21/26   | \$ 5,633            | \$ 5,633     |             | \$ -                            |                               | \$ -              | Yes      | \$5,633           | \$ 5,633          |
| <b>Bouncing Buffalo - SBAP</b>    | 05/21/26   | \$ 10,000           | \$ 10,000    |             | \$ 10,000                       |                               | \$ 10,000         | No       | \$10,000          | \$ -              |
|                                   |            |                     |              |             |                                 |                               |                   |          | <b>Total</b>      | <b>\$ 29,021</b>  |

## **PUBLIC COMMENT**

# UPDATES

# **OPERATIONAL UPDATE**

**July 21, 2026**

## **Budget**

**Depreciation Payments/1607 Awning**

**Downtown Revitalization**

**Growth Club Mailout**

**Coffee and Conversation new location**

**Opportunity Zone**

**4<sup>th</sup> of July**

**Board Room glass quote**

**Active Projects**

**Main Street**

2026-2027 BUDGET  
October 1, 2026-September 30, 2027

|                                        | Current<br>Marketing &<br>Promo<br>Budget | Proposed 2027<br>Marketing &<br>Promo<br>Budget | Current<br>Operating<br>Budget | Proposed 2027<br>Operating<br>Budget | Current<br>Projects<br>Budget | Proposed 2027<br>Projects<br>Budget |
|----------------------------------------|-------------------------------------------|-------------------------------------------------|--------------------------------|--------------------------------------|-------------------------------|-------------------------------------|
| Income                                 |                                           |                                                 |                                |                                      |                               |                                     |
| BCD Reimbursement                      |                                           |                                                 |                                |                                      |                               |                                     |
| Interest Income                        | 7,500.00                                  | 7,500.00                                        | 22,500.00                      | 22,500.00                            |                               |                                     |
| Rent Income                            |                                           |                                                 | 52,200.00                      | 67,200.00                            |                               |                                     |
| SalesTax Revenue                       | 125,914.00                                | 134,500.00                                      | 1,259,142.00                   | 1,210,500.00                         |                               |                                     |
| Total for Income                       | 133,414.00                                | 142,000.00                                      | 1,333,842.00                   | 1,300,200.00                         | 0.00                          | 0.00                                |
| Cost of Goods Sold                     |                                           |                                                 |                                |                                      |                               |                                     |
| Gross Profit                           | 133,414.00                                | 142,000.00                                      | 1,333,842.00                   | 1,300,200.00                         | 0.00                          | 0.00                                |
| Expenses                               |                                           |                                                 |                                |                                      |                               |                                     |
| 1000 Salaries                          |                                           |                                                 |                                |                                      |                               |                                     |
| 1101 Regular                           |                                           |                                                 | 240,320.00                     | 282,208.00                           |                               |                                     |
| Health Insurance                       |                                           |                                                 |                                | 28,580.00                            |                               |                                     |
| Life Insurance                         |                                           |                                                 |                                | 442.50                               |                               |                                     |
| AD&D Insurance                         |                                           |                                                 |                                | 97.50                                |                               |                                     |
| Workers Compensation                   |                                           |                                                 |                                | 277.50                               |                               |                                     |
| Vacation Buyout                        |                                           |                                                 |                                | 1,837.50                             |                               |                                     |
| Total for 1000 Salaries                | 0.00                                      | 0.00                                            | 240,320.00                     | 313,443.00                           | 0.00                          | 0.00                                |
| 2101 Office Supplies                   |                                           |                                                 | 5,000.00                       | 7,500.00                             |                               |                                     |
| 2205 Food                              |                                           |                                                 | 3,000.00                       | 3,000.00                             |                               |                                     |
| 2215 Other Operating Expense           |                                           |                                                 | 1,250.00                       | 5,000.00                             |                               |                                     |
| 3204 Postage & Freight                 |                                           |                                                 | 250.00                         | 500.00                               |                               |                                     |
| 3303 Printing & Binding                |                                           |                                                 | 500.00                         | 1,000.00                             |                               |                                     |
| Total for Office Supplies              | 0.00                                      | 0.00                                            | 10,000.00                      | 17,000.00                            | 0.00                          | 0.00                                |
| 3220 Travel Expense                    | 50,000.00                                 | 50,000.00                                       | 3,000.00                       | 3,000.00                             |                               |                                     |
| 3220.1 Air Fare                        |                                           |                                                 |                                |                                      |                               |                                     |
| 3220.2 Airport Parking                 |                                           |                                                 |                                |                                      |                               |                                     |
| 3220.3 Cab Fare                        |                                           |                                                 |                                |                                      |                               |                                     |
| 3220.5 Food/Beverage                   |                                           |                                                 |                                |                                      |                               |                                     |
| 3220.6 Lodging                         |                                           |                                                 |                                |                                      |                               |                                     |
| Total for 3220 Travel Expense          | 50,000.00                                 | 50,000.00                                       | 3,000.00                       | 3,000.00                             | 0.00                          | 0.00                                |
| 3901 Dues, Membership, Tuition         |                                           | 20,000.00                                       | 6,500.00                       | 6,500.00                             |                               |                                     |
| 3917 Other Contractual                 |                                           |                                                 | 13,500.00                      | 15,000.00                            |                               |                                     |
| 3920 CRM Software                      |                                           |                                                 | 2,000.00                       | 5,000.00                             |                               |                                     |
| Total for Dues, Contractual, Software  | 0.00                                      | 20,000.00                                       | 22,000.00                      | 26,500.00                            | 0.00                          | 0.00                                |
| 4010 Accounting Service                |                                           |                                                 | 10,000.00                      | 10,000.00                            |                               |                                     |
| 4015 Accounting Service, Audit         |                                           |                                                 | 5,000.00                       | 5,000.00                             |                               |                                     |
| 4030 Legal Services                    |                                           |                                                 | 15,000.00                      | 50,000.00                            |                               |                                     |
| 4050 Utilities                         |                                           |                                                 | 5,000.00                       | 5,000.00                             |                               |                                     |
| Utilities-Water                        |                                           |                                                 |                                |                                      |                               |                                     |
| Total for Services & Utilities         | 0.00                                      | 0.00                                            | 35,000.00                      | 70,000.00                            | 0.00                          | 0.00                                |
| 4060 Website Development               | 8,000.00                                  | 8,000.00                                        |                                |                                      |                               |                                     |
| 5000 Business Coaching / BRE           |                                           |                                                 | 22,600.00                      | 30,000.00                            |                               |                                     |
| 5010 Marketing & Promotions            | 145,200.00                                | 120,200.00                                      |                                |                                      |                               |                                     |
| Visit Canyon                           |                                           |                                                 |                                |                                      |                               |                                     |
| Promotions                             | 153,200.00                                | 128,200.00                                      | 22,600.00                      | 30,000.00                            | 0.00                          | 0.00                                |
| 5020 Workshops                         |                                           |                                                 | 10,700.00                      | 15,000.00                            |                               |                                     |
| Sponsorships                           | 27,500.00                                 | 32,500.00                                       |                                |                                      |                               |                                     |
| Total for Training & Sponsorships      | 27,500.00                                 | 32,500.00                                       | 10,700.00                      | 15,000.00                            | 0.00                          | 0.00                                |
| 6010 Projects                          |                                           |                                                 |                                |                                      | 504,953.00                    | 573,307.00                          |
| 6015 SBAP FUND PROJECTS                |                                           |                                                 | 50,000.00                      |                                      |                               | 50,000.00                           |
| 6018 Downtown Revitalization Fund      |                                           |                                                 | 50,000.00                      |                                      |                               | 50,000.00                           |
| Total for 6010 Projects                | 0.00                                      | 0.00                                            | 100,000.00                     | 0.00                                 | 504,953.00                    | 673,307.00                          |
| Insurance                              |                                           |                                                 | 40,000.00                      | 6,000.00                             |                               |                                     |
| Interest Expense                       |                                           |                                                 | 42,000.00                      | 42,000.00                            |                               |                                     |
| Repairs & Maintenance                  |                                           |                                                 |                                | 7,500.00                             |                               |                                     |
| Total for Insurance, Interest & Maint. | 0.00                                      | 0.00                                            | 82,000.00                      | 55,500.00                            | 0.00                          | 0.00                                |
| Fixed Assets Purchased                 |                                           |                                                 |                                |                                      |                               |                                     |
| Furniture & Fixture Purchases          |                                           |                                                 | 2,500.00                       | 2,500.00                             |                               |                                     |
| Office Equipment Purchases             |                                           |                                                 | 2,500.00                       | 5,000.00                             |                               |                                     |
| Total for Fixed Assets Purchased       | 0.00                                      | 0.00                                            | 5,000.00                       | 7,500.00                             | 0.00                          | 0.00                                |
| Maps & Subscriptions                   |                                           |                                                 | 250.00                         | 250.00                               |                               |                                     |
| Total for Expenses                     | 230,700.00                                | 230,700.00                                      | 530,870.00                     | 538,193.00                           | 504,953.00                    | 673,307.00                          |

Current Budget Total1,266,523.00

Proposed Budget Total1,442,200.00

Proposed 2027 Sales Tax1,345,000.00  
Proposed 2027 Rental Income67,200.00  
Proposed 2027 Interest Income30,000.00

Total1,442,200.00

7/14/2026Current General Fund955,849.54  
7/14/2026Current Marketing Fund362,019.86

## **EXECUTIVE SESSION**