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TEMPLE REVITALIZATION  
CORPORATION

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2023 ANNUAL REPORT

## Welcome

As we complete our second year as an established local government corporation, the Temple Revitalization Corporation officers would like to extend our gratitude to the Temple Revitalization Board of Directors, Temple City Council, and City of Temple staff members for the continuous support to make this organization successful. Due to this support and dedication, we were able to complete several policies and identify vacant lots for revitalization and rehabilitation. These efforts will assist us in the next year and future years with achieving the Community Development Program goals to:

- Improve the living and economic conditions of persons of low- and moderate-income;
- Provide benefits to low- or moderate-income neighborhoods, such as infrastructure improvements, green space development, and economic development;
- Aid in the prevention or elimination of blighted areas;
- Foster vibrant and safe neighborhoods;
- Improve access to a wide variety of housing types;
- Encourage stable jobs and strengthen the tax base through business retention and expansion;
- Facilitate high quality, safe, and strategic growth in the City's core neighborhoods;
- Promote greater density and intensity of development in areas defined as Activity Centers in the Comprehensive Plan;
- Promote infill development and redevelopment growth opportunities; and
- Encourage and assist with economic development opportunities in the Program Areas.

By completing these goals, we are hopeful that this will result in the rehabilitation, restoration, and reconstruction of many properties to be reactivated as productive parcels that will generate property taxes, stimulate community and economic investment or improvement, and/or meet a stated public purpose. We will strive to continuously work toward accomplishing these goals with the purpose to improve the living and economic conditions of persons of low and moderate income, benefit low- or moderate-income neighborhoods, aid in the prevention and elimination of slums and blighted areas, and meet other urgent community development needs.

## Mission

Strategically acquire, hold, and convey property for the primary purpose of encouraging redevelopment and economic development in the City of Temple.

## Governance

The Temple Revitalization Corporation is governed by a five-member Board of Directors. The sitting members of City Council are the Board of Directors for the Temple Revitalization Corporation. The Board is comprised of five board members with the Chair and Vice Chair designated by the board.

### BOARD MEMBERS:

**Board Chair** Timothy Davis

**Board Vice Chair** Jessica Walker

**Board Members** Susan Long

Zoe Grant

Mike Pilkington

The Board of Directors has designated four City of Temple staff members to serve in the officer roles of President, Vice President, Treasurer, and Secretary. The Board meets quarterly at 2 North Main Street in the City Municipal building.

### OFFICERS:

**President** Brynn Myers

**Vice President** Erin Smith

**Treasurer** Traci Barnard

**Secretary** Jana Lewellen

## Values

We have established the following values to guide TRC's work:



Foster vibrant and safe neighborhoods



Encourage stable jobs and strengthen the tax base through business retention and expansion



Improve infrastructure, public facilities, and access to housing in low- and moderate-income neighborhoods



Promote infill development and redevelopment in the City's core neighborhoods



Encourage and assist with strategic economic development opportunities throughout the City

## 2023 Accomplishments

- Adopted the Temple Revitalization Corporation Board of Directors **Amended Bylaws** to establish the roles and responsibilities of the Board of Directors and Officers of the Temple Revitalization
- Approved the **Property Transfer Agreement** to convey 11 properties in the Ferguson Park NPD and 7 properties in the Downtown NPD from the City of Temple to the Temple Revitalization Corporation for the purpose of rehabilitation, restoration, and reconstruction and to establish the parameters within which those properties may be conveyed or redeveloped.
- **Purchased** 15 properties in the Downtown NPD and 5 properties in the Ferguson Park NPD for the purpose of rehabilitation, restoration, and reconstruction and to establish the parameters within which those properties may be conveyed or redeveloped.
- Developed amendments to the Temple Revitalization Corporation **Developer Program Guidelines** to support the Temple Revitalization Corporation's goal of carrying out certain Economic Development Activities and Community Development Program Activities as set forth in TRC's Property Transfer Policy.
- Conducted a Request for Qualifications process to establish a list of **Approved Developers**.
- Maintained the **website** for the Temple Revitalization Corporation that includes information about the local government corporation, TRC Board of Directors & Officers, programs, property listings, resources, completed projects, and contact information.
- Issued a **Request for Proposals** for the Katy Depot and received 3 total proposals.
- Created **development plans** for Village East at Ferguson Park, located at 1511 E. Avenue E and Wildcat Plaza, located at 503 N. General Bruce Drive.
- Approved the **FY 2024 Budget** for the Temple Revitalization Corporation.

CITY OF TEMPLE, TEXAS  
 TEMPLE REVITALIZATION CORPORATION  
 COMPARATIVE BALANCE SHEET  
 September 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
Investments	\$ 87,932	\$ 29,750	\$ 58,182
Total assets	<u>\$ 87,932</u>	<u>\$ 29,750</u>	<u>\$ 58,182</u>
<b>LIABILITIES AND FUND BALANCE</b>			
Liabilities:			
Vouchers & contracts payable	\$ 5,139	\$ 2,075	\$ 3,064
Total liabilities	<u>5,139</u>	<u>2,075</u>	<u>3,064</u>
Fund Balance:			
Committed to:			
Economic and community development activities	82,793	27,675	55,118
Total fund balance	<u>82,793</u>	<u>27,675</u>	<u>55,118</u>
Total liabilities and fund balance	<u>\$ 87,932</u>	<u>\$ 29,750</u>	<u>\$ 58,182</u>

CITY OF TEMPLE, TEXAS  
 TEMPLE REVITALIZATION CORPORATION  
 SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES  
 IN FUND BALANCE - BUDGET AND ACTUAL

For the year ended September 30, 2023

(With comparative amounts for the year ended September 30, 2022)

	2023			2022	
	Budgeted Amounts		Actual	Variance with	Actual
	Original	Final		Final Budget	
<b>Revenues:</b>					
City of Temple - Contributed Capital, Land	\$ -	\$ -	\$ -	\$ -	\$138,282
Total revenues	-	-	-	-	138,282
<b>Expenditures:</b>					
Other services	3,000	2,800	218	2,582	-
Contracted services	210,100	120,054	67,518	52,536	7,325
Capital outlay	100,000	310,546	310,546	-	138,282
Total expenditures	313,100	433,400	378,282	55,118	145,607
Excess (deficiency) of revenues over expenditures	(313,100)	(433,400)	(378,282)	55,118	(7,325)
<b>Other financing sources:</b>					
Transfers in - General Fund	313,100	433,400	433,400	-	35,000
Total other financing sources	313,100	433,400	433,400	-	35,000
Excess (deficiency) of revenues and other financing sources over expenditures	-	-	55,118	55,118	27,675
Fund balance, beginning of year	27,675	27,675	27,675	-	-
Fund balance, end of year	\$ 27,675	\$ 27,675	\$ 82,793	\$ 55,118	\$ 27,675