

# WOODRUFF PLACE ECONOMIC IMPROVEMENT DISTRICT 2023 ANNUAL REPORT



## **Woodruff Place EID Economic Improvement District**

### **Background**

Woodruff Place is located just over a mile from the downtown circle and was the first "suburban" neighborhood in Indianapolis. The neighborhood's historic significance lies in its unique character as a planned residential community created within a park-like atmosphere. James O. Woodruff, a civil engineer from Auburn, New York, created a grand plan in 1872 to develop a residential park, a Victorian version of formal Italian Renaissance gardens. From the beginning, Woodruff Place possessed all the prerequisites of a park: three boulevard drives bisected by grassy, shaded esplanades, spacious lots, picturesque homes, clusters of graceful cast-iron statues, multi-tiered fountains, and unique street light fixtures.

James Woodruff's vision included several unique infrastructure features: fountains, statuary, urns, street lights, fences along 10th and Michigan Streets, and monuments at the entrances to the neighborhood. There was also a municipal building on East Drive that continues today as the Woodruff Place Town Hall.

Woodruff Place incorporated as a town in 1876, but was annexed by the City of Indianapolis in 1962 after a ten-year court battle. The Parks Department was the reluctant heir to the historic infrastructure.

One by one, due to budget constraints and higher priorities throughout the city, the City of Indianapolis decreased funding maintenance of the Town Hall, esplanades, fountains, statuary, urns, and street lights. These beautiful features deteriorated over time, due mainly to a lack of financial resources for timely, sustained maintenance.

In response, Woodruff Place residents have successfully raised thousands of dollars annually through neighborhood contributions, fundraisers, special events, and grant-writing. The total amount raised is impressive for

an all-volunteer organization but is only a fraction of what is necessary to maintain, let alone improve, the historic infrastructure.

In 2014, the Historic Woodruff Place Foundation authorized a small committee of Woodruff Place property owners to evaluate the feasibility of a Woodruff Place Economic Improvement District (WPEID) as a long-term financial resource. The WPEID plan assesses all property owners a modest annual amount that is paid into a general fund intended solely for here-to-fore unachievable large, life-extending investments in maintenance and restoration of the neighborhood's historic infrastructure.

In mid-2015, after eighteen months of planning, outreach to and input from property owners, the WPEID proposal was voted on by the neighborhood through a door-to-door campaign. The results: At the end of a two-month petition drive, the owners of 78% of Woodruff parcels voted "YES" for the WPEID. Further, the owners of 92% of Woodruff parcels that responded to the petition drive voted "YES" for the WPEID.

Later that year, three City/County Councillors co-sponsored an ordinance to create the City's first EID and this remarkable achievement was approved by the City/County Council and the Mayor. The Department of Public Works (DPW) agreed to match the funds raised by the WPEID for five years. The Indianapolis Foundation also provided a grant to match contributions to the Historic Woodruff Place Foundation's annual fundraising campaign.

In 2016, all Woodruff Place property owners paid into the WPEID for the first time.

## **Process**

In 2016 a seven-member board, made up of Woodruff Place property owners, was created to govern the WPEID. The board is responsible for: (1) developing and recommending an annual budget and work plan, (2) overseeing administration of the EID funds, and (3) monitoring the performance and provision of EID services. This process continued in 2023.

The board meets at least six times annually, and notice of all meetings is in accordance with Indiana's Open Door Law. In keeping with the WPEID's commitment to inclusion and transparency, the board welcomes attendance and input from all neighborhood residents.

The WPEID uses Huntington Bank and receives deposits throughout the year from the Marion County Treasurer. All WPEID organizational documents and meeting minutes are posted at [www.woodruffplace.org](http://www.woodruffplace.org).

### **Accomplishments Narrative**

2023 was a year of projects changed and plans reorganized in Woodruff Place. The budget of \$40,100 was to be spread equally among several of the historic amenities for general updates and maintenance. However, plans for the Town Hall, the tree canopy, and the upcoming fountain installation on the north end of West Drive all changed shape.

The committee organizing work at the Woodruff Place Town Hall has been in a many-years long journey to fully update the building for full access to differently-abled visitors. \$5000 of EID money was set aside to hire out a feasibility study about the best ways to provide ADA-compliant entrance and egress. Unexpectedly, the neighborhood was able to have that service provided for free, so that money went unspent. The estimated cost for the eventual new entrance/egress is \$260,000, so EID money will likely be a piece of that expense sometime in the future. The Town Hall committee also postponed a window-refurbishing project when it became clear the \$5000 budgeted was insufficient to the cost of even a portion of the project.

Since the arrival of the emerald ash borer in Indiana, Woodruff Place has been treating its ash trees biannually to protect them from that predator's fatal attacks. It had been believed that the last treatment necessary was in 2021, but the EAB infestation has not moved out of the state as had been previously predicted. Therefore, the EID took on an unexpected expense of almost \$11,000 to treat the 50+ living ash trees once again. This more powerful treatment will be good for three years.



Lastly, the project to completely replace—in its original form—the fountain on the north end of West Drive has been in constant flux. New problems have been discovered; prices have changed, sometimes skyrocketed; much time has elapsed while answers are sought. Therefore, the \$12,000 of EID money budgeted to provide new electrical lines to the fountain site has not yet been used, but just over \$7000 was dispersed to a fountain company which will begin creating the mechanical hub for the new installation. (Just over \$45,000 in EID money is committed for the fountain project in 2024.)

In addition to other administrative duties, the board approved two changes to its board policies document. One is the approval of electronic voting on an issue to address a pressing, unexpected situation that may arise. Secondly, the board created broader options in its financial oversight tools to insure the books will be overseen regularly and at reasonable cost. Additionally, the treasurer discovered an option for investing part of the EID funds in an interest-bearing savings account that has yielded over \$600 this year.

## **Board Membership**

Current members include Missy Ellis, Brandon Fishburn, Jane Henegar, Lana Cosby-Jones, Rylan Hall, and Hannah Saunders. Tim Gwaltney is in process of being approved to fill the seventh spot on the board, a vacancy created by the end of a term for a previous member. Membership is developed through volunteer interest and by the Woodruff Place Civic League (a 501 (c) (4) social welfare organization) nominating committee, which seeks out likely candidates for membership on all three of Woodruff Place's boards. There will be several openings for new members in the beginning of 2024. Organizational skills, accounting acumen, understanding of real estate, understanding of municipal procedures, understanding of the many nuances of all EIDs, and a commitment to Woodruff Place are all valued as assets for membership.

**Attachments:**



1. photographs of north West Drive fountain project



*work in progress on statuary rehabilitation  
fountain in 2022; original (and future) fountain*

9:23 AM  
01/03/24  
Cash Basis

**Woodruff Place Economic Improvement District**  
**Balance Sheet**  
As of December 31, 2023

	Dec 31, 23
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
10002 · HNB - Checking	22,392.75
10003 · HNB Savings	100,648.92
Total Checking/Savings	123,041.67
Total Current Assets	123,041.67
<b>TOTAL ASSETS</b>	<b>123,041.67</b>
<b>LIABILITIES &amp; EQUITY</b>	
Liabilities	
Current Liabilities	
Other Current Liabilities	
23000 · LISC Line of Credit	21,000.00
Total Other Current Liabilities	21,000.00
Total Current Liabilities	21,000.00
<b>Total Liabilities</b>	<b>21,000.00</b>
Equity	
32000 · Unrestricted Net Assets	73,611.28
Net Income	28,430.39
Total Equity	102,041.67
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>123,041.67</b>

9:22 AM

01/03/24

Cash Basis

**Woodruff Place Economic Improvement District**  
**Profit & Loss Budget vs. Actual**  
January through December 2023

	Jan - Dec 23	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
45000 · Investments				
45030 · Interest-Savings, Short-term...	625.87			
<b>Total 45000 · Investments</b>	625.87			
46400 · Other Types of Income				
46420 · LISC Award	0.00	3,000.00	-3,000.00	0.0%
<b>Total 46400 · Other Types of Income</b>	0.00	3,000.00	-3,000.00	0.0%
47200 · Program Income				
47240 · EID Funds	48,281.92	45,000.00	3,281.92	107.3%
<b>Total 47200 · Program Income</b>	48,281.92	45,000.00	3,281.92	107.3%
<b>Total Income</b>	48,907.79	48,000.00	907.79	101.9%
<b>Expense</b>				
50000 · Expenses				
50001 · Town Hall Expenses	0.00	10,000.00	-10,000.00	0.0%
50002 · Historic Street Light Expens...	0.00	5,000.00	-5,000.00	0.0%
50003 · Fountain Expenses	7,048.67	17,100.00	-10,051.33	41.2%
50005 · Statues, Urns & Tree Expen...				
50005-2 · Ash Trees	10,583.00			
50005 · Statues, Urns & Tree Exp...	0.00	5,000.00	-5,000.00	0.0%
<b>Total 50005 · Statues, Urns &amp; Tree E...</b>	10,583.00	5,000.00	5,583.00	211.7%
50007 · Administrative Expenses	2,615.78			
50008 · Tax Penalties	229.95			
<b>Total 50000 · Expenses</b>	20,477.40	37,100.00	-16,622.60	55.2%
<b>Total Expense</b>	20,477.40	37,100.00	-16,622.60	55.2%
<b>Net Ordinary Income</b>	28,430.39	10,900.00	17,530.39	260.8%
<b>Net Income</b>	<b>28,430.39</b>	<b>10,900.00</b>	<b>17,530.39</b>	<b>260.8%</b>



