

WOODRUFF PLACE ECONOMIC IMPROVEMENT DISTRICT 2021 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 2020.

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.

Accomplishments Narrative

In 2021, the WPEID funded slightly fewer projects than anticipated, largely because of varied constraints associated with COVID-19. As is evident in the financial reports below, the majority of funding from the WPEID was for completion of the kitchen in the community center known as Town Hall and the continued restoration of the vintage streetlights (both mechanically and aesthetically).

The completion of the warming kitchen at Town Hall is part of a three-phase plan to bring the building into full Americans with Disabilities Act compliance. Architects advised the neighborhood to begin indoors, so that anyone using a wheelchair could be assured that restroom facilities were available. Hence, a full access restroom went in first, followed by the second phase: a move of the kitchen from the north end of the building to the south. The north end has an existing egress which will be converted to an all-abilities access in phase three. (See kitchen picture below.)

Regarding the light fixtures, as the 2020 report explains, “The LED light fixtures had begun to fail at an alarming rate; fortunately, the Light Brigade members—volunteers who maintain the street lights—were able to find an improved quality lighting kit.” At this time, all the lighting kits on East and Middle Drives have been updated, thanks almost solely to EID money, and the 2022 plan is to update those on West Drive. The WPEID also invested in some electrical box work as a safety precaution.

Fountain expenses were fairly small, however, as 2022 is the 150th anniversary of Woodruff Place, and the sesquicentennial committee has hopes to complete a fountain restoration as one of its celebrations, there may be more fountain outlay this year.

A self-review was a major topic for the year. The board policies document for the WPEID requires that “After five (5) years, and again after ten (10) years, the EID will contract with a third-party consultant to provide a review of operations, programs, and budgets of the EID and the Board.” 2021 was the sixth year of the WPEID, so two groups were brought in to fulfill the above-stated requirements. The neighborhood budget committee, composed of residents working professionally in business and finance, audited the finances and worked with the board to improve several procedures. Eagle Creek Consulting was engaged to review the

WPEID's operations and programs. All was found to be in good order, and a list of suggestions for an even higher level of performance was offered. These will be implemented in 2022.

Board Membership

Current members include Kristen Abbott, Missy Ellis, Brandon Fishburn, Michelle Powell, and Hannah Saunders. Still awaiting City-County Council confirmation are Lana Cosby-Jones and Jane Henegar. 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 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



warming kitchen completed with WPEID funds in 2021

2021 Financial Reports

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Cash Basis

Woodruff Place Economic Improvement District Profit & Loss by Class January through December 2021

	EID	Unclassified	TOTAL
Ordinary Income/Expense			
Income			
44800 · Indirect Public Support			
44820 · DPW Grant	45,000.00	0.00	45,000.00
Total 44800 · Indirect Public Support	45,000.00	0.00	45,000.00
45000 · Investments			
45030 · Interest-Savings, Short-term CD	0.87	0.00	0.87
Total 45000 · Investments	0.87	0.00	0.87
47200 · Program Income			
47240 · EID Funds	45,169.06	0.00	45,169.06
Total 47200 · Program Income	45,169.06	0.00	45,169.06
Total Income	90,169.93	0.00	90,169.93
Expense			
50000 · Expenses			
50001 · Town Hall Expenses			
50001-3 · Kitchen Move	14,839.12	0.00	14,839.12
Total 50001 · Town Hall Expenses	14,839.12	0.00	14,839.12
50002 · Historic Street Light Expenses			
50002-3 · Overhaul	-240.00	0.00	-240.00
50002-8 · Upgrade to LED bulbs	13,008.00	0.00	13,008.00
Total 50002 · Historic Street Light Exp...	12,768.00	0.00	12,768.00
50003 · Fountain Expenses			
50003-9 · Electric & Plumbing Repa...	2,977.58	0.00	2,977.58
Total 50003 · Fountain Expenses	2,977.58	0.00	2,977.58
50005 · Statues, Urns & Tree Expenses			
50005-2 · Ash Trees	4,394.00	0.00	4,394.00
Total 50005 · Statues, Urns & Tree Exp...	4,394.00	0.00	4,394.00
50007 · Administrative Expenses	2,527.99	1,255.00	3,782.99
50008 · Tax Penalties	34.91	231.96	266.87
Total 50000 · Expenses	37,541.60	1,486.96	39,028.56
Total Expense	37,541.60	1,486.96	39,028.56
Net Ordinary Income	52,628.33	-1,486.96	51,141.37
Net Income	52,628.33	-1,486.96	51,141.37

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Cash Basis

Woodruff Place Economic Improvement District
Profit & Loss Budget vs. Actual
January through December 2021

	Jan - Dec 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
44800 · Indirect Public Support				
44820 · DPW Grant	45,000.00			
Total 44800 · Indirect Public Support	45,000.00			
45000 · Investments				
45030 · Interest-Savings, Short-term CD	0.87			
Total 45000 · Investments	0.87			
47200 · Program Income				
47240 · EID Funds	45,169.06	45,000.00	169.06	100.4%
Total 47200 · Program Income	45,169.06	45,000.00	169.06	100.4%
Total Income	90,169.93	45,000.00	45,169.93	200.4%
Expense				
50000 · Expenses				
50001 · Town Hall Expenses				
50001-3 · Kitchen Move	14,839.12			
Total 50001 · Town Hall Expenses	14,839.12			
50002 · Historic Street Light Expenses				
50002-3 · Overhaul	-240.00			
50002-7 · Electrostatic Painting	0.00	1,000.00	-1,000.00	0.0%
50002-8 · Upgrade to LED bulbs	13,008.00	14,950.00	-1,942.00	87.0%
Total 50002 · Historic Street Light Expe...	12,768.00	15,950.00	-3,182.00	80.1%
50003 · Fountain Expenses				
500.19 · Small Pump Replacements	0.00	1,000.00	-1,000.00	0.0%
50003-7 · Unexpected Pump Repairs	0.00	3,500.00	-3,500.00	0.0%
50003-9 · Electric & Plumbing Repairs	2,977.58	12,600.00	-9,622.42	23.6%
5003-16 · General Basin Repaies	0.00	4,500.00	-4,500.00	0.0%
Total 50003 · Fountain Expenses	2,977.58	21,600.00	-18,622.42	13.8%
50005 · Statues, Urns & Tree Expenses				
50005-2 · Ash Trees	4,394.00			
50005 · Statues, Urns & Tree Expens...	0.00	0.00	0.00	0.0%
Total 50005 · Statues, Urns & Tree Expe...	4,394.00	0.00	4,394.00	100.0%
50007 · Administrative Expenses	3,782.99	3,000.00	782.99	126.1%
50008 · Tax Penalties	266.87			
Total 50000 · Expenses	39,028.56	40,550.00	-1,521.44	96.2%
Total Expense	39,028.56	40,550.00	-1,521.44	96.2%
Net Ordinary Income	51,141.37	4,450.00	46,691.37	1,149.2%
Net Income	51,141.37	4,450.00	46,691.37	1,149.2%

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Cash Basis

Woodruff Place Economic Improvement District
Summary Balance Sheet
As of February 1, 2022

	<u>Feb 1, 22</u>
ASSETS	
Current Assets	
Checking/Savings	95,227.94
Total Current Assets	95,227.94
TOTAL ASSETS	95,227.94
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	30,000.00
Total Current Liabilities	30,000.00
Total Liabilities	30,000.00
Equity	65,227.94
TOTAL LIABILITIES & EQUITY	95,227.94

