



HORSESHOE[®] FOUNDATION OF FLOYD COUNTY



MISSION DRIVEN

2014 ANNUAL REPORT



HORSESHOE[®] FOUNDATION OF FLOYD COUNTY

Why do we exist? This clearly is a good thing to ponder: as individuals as well as organizations. Why we exist is our mission; it is what drives us. The Horseshoe Foundation of Floyd County exists to have a positive economic impact on our community and enhance the quality of place and life. Despite the Foundation's income having declined, creative planning has allowed us to develop new opportunities without jeopardizing the foundations assets.

Because the Foundation board looks for innovative ways to do good work in Floyd County, we have taken the leap to utilize new tools for economic development that few other foundations have taken the risk to do. This annual report details the scope of the work of the Horseshoe Foundation as well as several of our creative ventures. We are proud of the traditional ways we have helped our community as well as the innovative ways. We look forward to continuing this good work forever!



Horseshoe Foundation of Floyd County

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Jerry K. Finn
Executive Director



Rose Schillmiller
Program Director

MISSION DRIVEN

Kiva Zip: Recognizing that small businesses and a spirit of entrepreneurship form the cornerstone of economic development, the Horseshoe Foundation provided \$25,000 to Kiva Zip, an innovative program to match small business peer-to-peer loans at 0 percent interest in Floyd County. Kiva Zip, the micro-lending, crowd funding platform is relatively new to southern Indiana and the metro area.

The first applicant, Jimmy Mai, was able to raise the \$5,000 initial loan in just six days, due to the matching funds. With the money he is raising through Kiva Zip, Jimmy Mai will be selling gourmet Vietnamese food through a pop up restaurant in partnership with other local eateries. What sets him apart is his conscious decision to use part of the revenue to directly serve the community through his "Food For Thought" programs.

"Food For Thought" as an after-school program for students that meet at New Albany High School twice a week. The program teaches students the tangible skill of cooking - and have roundtable discussions on topics such as morality, social disparities, and altruism. Students also have an opportunity to connect their formal academics with the bi-weekly service learning volunteer projects.



The foundation board believes this will be a great economic development tool for entrepreneurs and those starting or expanding businesses that might not have the ability to get traditional loans.

Small Business Revolving Loan

Fund: This innovative fund assists small businesses expand operations and increase or retain employees in Floyd County. The low interest loan fund is a partnership with One Southern Indiana, and is designed to be able to react quickly to the needs of business in the community.

- \$1,400,000 has been loaned to small businesses to date.
- 37 small business loans have been approved.

For more information contact One Southern Indiana at (812) 945-0266 or the horseshoe Foundation,



Blessings in a Backpack is a community partnership ensuring that Floyd County is a "hunger free zone" for elementary age children who might not have enough food on weekends. \$35,000 was committed by HFFC in 2014 as well as by several community partners to cover the cost of food sent home every weekend during the school year. Over 2,000 children received food every weekend during the school year because of this worthwhile program.

IU Southeast Student Investment

Fund: An innovative partnership with the IU Southeast School of Business gives students a unique learning opportunity. \$100,000 of the Foundation's assets was earmarked for experience in investment portfolio management and decision making by IUS MBA students. In less than three years, the students have grown the fund by 52 percent; a very impressive return. It is the only fund like this available in the metro area where students learn from real investments.

The Imagination Library

Partnership with the NA-FC Education Foundation encourages childhood literacy by helping provide free books in the homes of all young Floyd County children registered for the books.

- The program delivered 38,367 books to children across Floyd county
- An average of 3,197 children received books each month
- 1,352 new children were added to the registration list
- Since launched in 2009, a grand total of 182,554 books have been delivered to homes.

Floyd County children from birth to five years old who are not yet registered for this program, can sign up at www.imaginationlibrary.com

Southern Indiana Mentoring

Partnership encourages concerned organizations to develop a plan of action for a comprehensive mentoring initiative in Clark and Floyd counties. The focus is to increase the number of mentors available to help children succeed in life. The Foundation has been a lead agent in this initiative; providing leadership and funding to get the work started. Those interested in helping mentor a child can sign up at abetterhour.org, or SIMentoring.org.



Ohio River Greenway: \$1,000,000 was pledged to help fund the completion of the three remaining segments of the Ohio River Greenway in New Albany/Floyd County. The segments include: 8th Street to East 18th Street, Sherman Minton Bridge to West 10th Street, and the K&I Bridge Approach. The work will include the continuation of the 12-foot wide multi-use path separated from an improved roadway in all areas, new pull-out/overlooks with scenic views of the McAlpine Locks, a new limestone-lined ramp connecting the existing 18th Street Trailhead to the top of the levee at the edge of the K&I Bridge. It will also include underground electric service, new lighting, and outdoor furniture. A potential new parking area and overlook at the former water pumping station near West 10th Street is planned. Streetscape improvements for bicycles and pedestrians: bike paths or bike lanes, sidewalks, and curbing are all part of the plan. Safety features to minimize contact with railroad operations and deter automobiles from entering the pedestrians and bicycle areas will be included as well as gates, bollards, lights, navigational and regulatory signage

GRANTS

Spring and fall grant cycles provided \$752,000 for charitable organizations which benefit Floyd County residents. 77 deserving charitable organizations received funding through the biennial grant cycles. The grant application deadlines are March 31st and August 31st each year. Grant guidelines and our new on-line application are on our website, www.horseshoefoundation.org, as well as lists of the 2014 grants that were awarded.



FINANCIALS

Current Assets:

Cash & cash equivalents	\$ 2,141,351
Investments	\$ 25,088,469
Contribution Receivable	\$ 542,803
Office/Equipment	\$ 4,485
Total Assets	\$ 27,777,108
Total Current Liabilities	\$ 8,033,606
Unrestricted Net Assets	\$ 19,743,502
Total Liabilities & Net Assets	\$ 27,777,108

\$34.9 Million

given to the community
since the Foundation's inception

\$51.4 Million

received from Horseshoe
Southern Indiana since 1999

Funds received from Horseshoe
Southern Indiana in 2014:

\$2,823,765.25

Gifts to the Community
in 2014: **\$3,215,356**

Grants: **\$752,000**

Sponsorships: **\$56,350**

Scholarships: **\$447,670**

Major Grants: **\$1,675,000**



SCHOLARSHIPS

Scholarships from the Foundation in 2014 helped **204** Floyd County graduates continue their college or vocational education. In total, **\$5,000,000** has been provided to students to encourage attainment of a college degree or trade/vocational certification.

Floyd Central High School
23 scholarships: \$230,000

New Albany High School
25 scholarships: \$250,000

Providence High School (*Floyd County residents*)
3 scholarships: \$30,000

Community Montessori (*Floyd County residents*)
1 scholarship: \$10,000

In addition, the Foundation provides The Dr. John E. Reisert Scholarship at Indiana University Southeast and at Spalding University the Judy Genovese Hess scholarship.