

Free Library of Philadelphia  
2014 Annual Report  
Fiscal Year July 1, 2013 - June 30, 2014



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Donors - <i>on request</i>	

## DID YOU KNOW?

**Sundays on Stage** welcomed more than 2,000 attendees to a series of cultural programs for families featuring live performances of music, storytelling, and dance by a variety of artists and entertainers over the course of the fiscal year. Sundays on Stage is made possible by funding from the Philadelphia City Institute Board of Managers.

# Leadership Letter

## Free Library of Inspiration

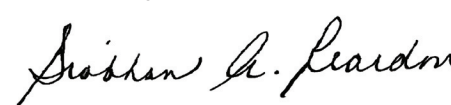
What an exciting time to be a part of the Free Library of Philadelphia! We are proud of the great work that takes place throughout the Free Library system each and every day, in every neighborhood of our richly diverse community, and we are even prouder of our phenomenal staff members who are the backbone of the Free Library, bringing our thoughtful programs, extensive collections, and critical services to life. You'll get to read about just some of those great things in the pages of this annual report for Fiscal Year 2014.

The Free Library is committed to ensuring that we remain a flexible and cutting-edge institution, able to best serve the changing needs of our community in the 21<sup>st</sup> century. We proudly serve as a community gathering place, hosting literacy-rich programming that fosters the intellect and sparks the creativity of Philadelphians young and old. We show off our astounding special collections through exciting exhibitions that enlighten and inspire. We ensure that new Americans feel welcomed and informed through informal conversation groups and English-as-a-Second language classes. We help young children get ready to read and older adults navigate a complex and changing world. We provide school students with a safe space to learn and Philadelphians of all ages with a launching pad for their next great idea, their next great business, their next great career. In short, we transform lives. And we couldn't do it without you.

As always, we are ever grateful for your support and dedication to the Free Library—the true educational and cultural cornerstone of our great city. We can't wait to see what next year brings as we work to advance literacy, guide learning, and inspire curiosity for all Philadelphians and for the millions of people who visit our libraries—and [freelibrary.org](http://freelibrary.org)—from across the country and around the world.

Happy reading!

Warmly,



Siobhan A. Reardon  
President and Director  
Free Library of Philadelphia



Robert C. Heim  
Chair, Board of Trustees  
Free Library of Philadelphia



Tobey Gordon Dichter  
Chair, Board of Directors  
Free Library of Philadelphia Foundation



From left to right: Tobey Gordon Dichter, Robert C. Heim, and Siobhan A. Reardon  
(credit: Kelly and Massa Photography)



## Fiscal Year 2014 in Review

In FY 2014 (July 1, 2013, - June 30, 2014), the Free Library of Philadelphia proudly hosted **25,806** engaging and enlightening programs for children and adults throughout its 61-location system. Just some of the many highlights over the course of the year include:

### July 2013

**900 AM WURD** broadcasted from 15 library locations during their **3<sup>rd</sup> Annual Summer of Freedom Tour**. Host Al Butler interviewed Free Library staff, community members, and special guests; he engaged in wonderfully smart, friendly and topical conversations that stimulated rich discussions in person at libraries and on-air.

The **Friends of Greater Olney Library** donated 10 Samsung Tablets for use with LEAP and other programs. Increasing awareness in the Greater Olney community about the Free Library's virtual offerings is a leading goal of this neighborhood library. Thanks, Friends!

### August 2013

More than 100 **Philadelphia Youth Network teens** presented literacy activities and read-alouds in 43 libraries for six summer weeks and assisted with Summer Reading in neighborhood libraries.

The **Summer Reading: 20 Million Minute Challenge** concluded with a celebration in the Children's Department of Parkway Central Library. We set a high challenge and it was met! Summer Reading is a flagship Library program that supports literacy by encouraging more than 50,000 children, teens and adults to read and participate in programming during the summer months. Studies indicate that students who read six or more books over their school vacation can prevent summer "brain drain" and even make gains in their reading levels.

### September 2013

**LEAP**, the Free Library's drop-in **Literacy Enrichment Afterschool Program**, began another successful school year serving more than 70,000 children and teenagers weekday afternoons from September through June. LEAP staff offer homework assistance, literacy-based programming, and multicultural enrichment activities for students in grades K through 12.

**Roxborough Library** received a **Pennsylvania Horticultural Society (PHS) Community Green Award**. Each year, PHS recognizes beautification efforts throughout the region, such as plantings that beautify public spaces. This year, there were 83 contestants for the award, and Roxborough Library took first place. The award hangs on the wall near the Children's Department steps.

The Free Library's award-winning **Author Events Series** hosted 143 events in FY 2014, drawing 32,091 people to the Parkway Central Library's Montgomery Auditorium. Literary legends Salman Rushdie and Martin Amis, bestselling authors Pat Conroy and Donna Tartt, historian Doris Kearns Goodwin, and sports icon Julius "Dr. J" Erving all joined in the lively conversation at the Free Library. Plus, the Author Events Series debuted **Leading Voices**, a new morning lecture series featuring the brightest minds in business, including Twitter co-founder Biz Stone. For those who can't make it in person, the Author Events Series offers more than 1,300 free, downloadable podcasts of these great conversations online at [freelibrary.org](http://freelibrary.org).

The 10th annual **Field Family Teen Author Series** hosted 3,070 students for 15 engaging teen programs throughout the Free Library system. The Field Family Teen Author Series promotes a lifelong love of reading by creating a personal connection between authors and students in grades 7-12, and each student receives a signed book to take home. For many participating students, this is the first book they have ever owned.



1. The Free Library's Hot Spot at the Philadelphia International Airport welcomes travelers with comfy furniture and special access to our renowned digital collections, author podcasts, and more.  
Credit: Eileen Owens

2. Longtime Free Library supporters Cookie Otani Smith and Ralph Smith enjoy the Borrowers' Ball.  
Credit: Kelly & Massa

3. The Free Library celebrated William Shakespeare's birthday with great fanfare. The birthday party featured Renaissance music, special performances, an appearance by the Bard himself—and cake, of course. Participants even got to try their hands at walking the tightrope!  
Credit: Eileen Owens

4. The Free Library ensured that every public school student in Philadelphia now has a Free Library card in the biggest card drive in its history, with the help of Mayor Michael A. Nutter and Philadelphia School District Superintendent William Hite.  
Credit: Ryan Brandenburg

5. Thanks to the efforts of Philadelphia's school students, teens, and adults, we were able to meet—and exceed!—our Summer Reading: 20-Million-Minute Challenge goal.  
Credit: Eileen Owens





## October 2013

Founded in 2003 by the Free Library and the Mayor's Office, **One Book, One Philadelphia** promotes reading, literacy, library use, and community building by motivating tens of thousands of people to read the featured selection and participate in discussions, workshops, creative performances, and more. **One Book, One Philadelphia** launched in October with the announcement of this year's featured selection—**The Yellow Birds** by Kevin Powers. Winner of the 2013 PEN/Hemingway Award for First Fiction, **The Yellow Birds** is a powerful depiction of the truth and tragedy of war. More than 100,000 people leaned close and listened through panel discussions, film screenings, musical performances, book clubs, school activities, and more.

Children's librarians from Kingsessing, Walnut Street West, Blanche A. Nixon/Cobbs Creek, and Paschalville libraries formed the **West Area Children's Collaborative**. They delivered a wonderful series of storytelling programs at beautiful Bartram's Gardens, which will become an ongoing event.

## November 2013

The "Summer" Free Lunch program now continues year-round with the **Afterschool Snack Program** at **McPherson Square Library**. McPherson Square had hosted the well-attended summer program for the last three summers. This year, staff continued the program during the school year as an afterschool "snack program" though really the children get closer to a full meal. There is a dedicated "lunch mom" who gives out the nutritious and delicious lunches every day. Neighborhood children have really come to depend upon having this meal at the library and enjoy socializing with other local kids.

The **Maker Space/Maker Jawn** program serves children, tweens, and teens and became a major asset this fiscal year. The goal of the **Maker Movement** (even the White House hosted its first Maker Faire this year!) is to expose youth to tools and materials and encourage them to engage in playing and tinkering, in groups, alone, and with mentors. Nine libraries (Cecil B. Moore, Blanche A. Nixon/Cobbs Creek, Kensington, Lillian Marrero, Paschalville, Ramonita G. de Rodriguez, Widener, Joseph E. Coleman Northwest Regional, and Lucien E. Blackwell West Philadelphia Regional) saw Maker activities involving technology, crafts, and low-cost recycled materials introduced this year.

## December 2013

The last day of 2013 was also the last day for the **South Philadelphia Library** as we know it. The building has been demolished and will re-emerge as the Community Health and Literacy Center. In addition to South Philadelphia Library, the Center will also house The Children's Hospital of Philadelphia Care Network, a City of Philadelphia Health Center and DiSilvestro Recreation Center. These four community services will be a one-stop facility for children and families to enhance their health, literacy and well-being. The stunning renovations are taking place as part of the Free Library's **Building Inspiration: 21<sup>st</sup> Century Libraries Initiative**, in partnership with The Children's Hospital of Philadelphia.

The Free Library of Philadelphia Board of Directors approved the merger of the Rosenbach Museum & Library with the Free Library of Philadelphia, officially creating **The Rosenbach of the Free Library of Philadelphia**. The merger creates one of the world's greatest collections of rare books, manuscripts, and Americana and formalizes a long relationship between the Free Library and the Rosenbach that goes back over 65 years. Dr. Rosenbach himself was a Library Trustee for nearly 30 years.

## January 2014

**Year of the Bard: Shakespeare at 450** was packed full of engaging, enlightening, and entertaining programs and events designed to celebrate Shakespeare in all his classic and modern incarnations. To kick off the celebratory year, the Free Library presented a special morning of musical and theatrical performances. Students from West Philadelphia High School performed a scene from their hip-hop iteration of **Macbeth**, while actors from The Philadelphia Shakespeare Theatre provided a more classic take on **Romeo and Juliet**. The Bard himself oversaw the proceedings. The Rare Book Department at

the Parkway Central Library has a copy of Shakespeare's rare **First Folio**, published in 1623. Of the 750 First Folios that were originally printed, only 232 remain, and the Free Library's copy is one of only 40 complete iterations in the world. The Rare Book Department also holds copies of the Second, Third, and Fourth Folios. All these unique items were on display as part of the **Shakespeare For All Time** exhibition.

Philadelphia hosted the **American Library Association's Midwinter Conference**. More than 11,000 attendees and exhibitors graced the halls of the Convention Center. Just in time for Midwinter, the Free Library premiered the **Virtual Free Library Hot Spot at Philadelphia International Airport**. In addition to the Free Library-branded wireless and Wi-Fi splash page, there is now a lovely 20 x 40 foot lounge space in the D/E Terminal connector concourse with eye-catching colors and design. Serpentine couches weave out from two center columns, which are wrapped with a bookshelf motif. Look for the transparent bookshelf against the windows, too, which glows throughout the day. Conference attendees were amongst the first to admire the space and take photos. Flying high!

## February 2014

**Black History Month** saw more than 40 events occur throughout the Free Library system. Highlights included Black History Resources and Trivia for Tweens and Teens at Wynnefield Library, a Paul Robeson documentary at Eastwick Library, a Black memorabilia exhibition at Lucien E. Blackwell West Philadelphia Regional Library, and an Inventors Showcase at Overbrook Park Library.

Certified Application Counselors stood ready to assist Philadelphians signing up for health insurance under the **Affordable Care Act**. Free appointments were available at 12 libraries. For the 210,000 adults in Philadelphia who lack health insurance, this invaluable service helped them navigate a (sometimes challenging) federal website and secure coverage for themselves and their families under the tutelage of a trained counselor in such an important process.

## March 2014

Staff from **Charles L. Durham Library** began participating in the Education Committee of the **Promise Zone**. The City of Philadelphia was selected as one of only three cities for a Promise Zone designation, a new federal initiative led by the White House. The Promise Zone designation lasts for 10 years. The Education Committee's work aligns strategic goals, maps assets, and shares information about policy and practice within the Promise Zone. Having regular and structured contact with early education, adult education, and out-of-school time organizations and institutions has led to more formal and informal sharing of events and programs. As a consequence, additional ways to promote the Free Library's work in advancing literacy have arisen.

## April 2014

The **Free Library's Philadelphia Book Festival** hit the road once again. People of all ages from across Philadelphia enjoyed free Book Festival programming, from author appearances to craft workshops, at Parkway Central Library as well as at neighborhood libraries right in their own communities. Taking place during National Library Week, April 13-20, the eighth annual Philadelphia Book Festival was a burst of books and inspiration celebrating literacy, creativity, and the arts with a diverse array of free events for all.

Technology enthusiasts had their choice of three programs at Parkway Central Library as part of the fourth annual **Philly Tech Week** organized by Technical.ly. The Library's Techmobile also participated in the kick-off event at The Oval on the Parkway, where a Guinness-certified world's tallest video game was played upon the Cira Centre!



The Library completed one of the **largest card drives** in its history, ensuring that every one of the **136,000 students** in the School District of Philadelphia—from kindergarteners to high school seniors—received a Free Library card. The Library worked hand-in-hand with officials at the School District to deliver cards to any student not currently registered for his or her own card. On April 15, the first batch of cards was delivered to Blaine Elementary School by Mayor Michael A. Nutter, Superintendent William Hite, and the Free Library’s Siobhan A. Reardon and Dr. Joseph McPeak. William **Shakespeare’s 450<sup>th</sup> birthday** was celebrated with events on and around April 23, the presumed date of the Bard’s birth. Big birthday bashes took place at Parkway Central Library, The Rosenbach of the Free Library, and at five neighborhood libraries. Happy birthday to you, Bard!

### May 2014

At **Independence Library**, more than 60 special guests and dignitaries from the Ameson Foundation and the China Zhi Gong Party celebrated the generous **donation of 700 Chinese language books to the Free Library of Philadelphia** system. The donated volumes are both fiction and non-fiction books for young readers and adults alike and will primarily be used in Parkway Central Library, Northeast Regional Library, Independence Library and Walnut Street West Library. Bookplates were affixed to all donated items. A proclamation and citation from the Governor and the Mayor were presented to the delegation. Ignatius Wang, Trustee, represented the Free Library’s Board. Jennifer Chang, Regional Librarian, invited many VIPs, including Councilman Oh, and Chinese media covered the wonderfully bookish event.

The new **Job Readiness Lab** opened on May 3 on the main level of the **Paschalville Library** thanks to the collaborative efforts of the Buildings and Information Technology Departments and Paschalville staff. This lab replaces the old one that was on the basement level. The fresh new lab enables Paschalville Library to better support jobseekers in a safe, accessible, and visible environment. The Job Readiness Lab is heavily used; a dedicated Digital Resource Specialist has assisted in meeting the daily needs of job-seeking customers with résumé, interviewing, and cover letter assistance.

### June 2014

The **Culinary Literacy Center** and state-of-the-art demonstration kitchen launched at Parkway Central Library with the help of two of Philadelphia’s most acclaimed chefs: Jose Garces and Marc Vetri. Using cooking to teach reading (recipes), math (measuring), and even science (what happens to food when it goes in the oven), the Library will provide an array of innovative—and delicious—programs that help develop literacy and problem-solving skills. The Culinary Literacy Center will also allow the Free Library to host workshops on nutrition, courses on budgeting and cooking for healthy living, and public classes and demonstrations. Drop by and see what’s cooking!

The **100<sup>th</sup> anniversary of the Thomas F. Donatucci, Sr. Library** was celebrated in high Venetian style. The Venetian carnival, Taste of South Philly, Mummers, magicians, face painters, local authors, historians, and government representatives gathered for this festive day-long celebration.

The **Rosenbach of the Free Library of Philadelphia’s** celebration of **Bloomsday** expanded into a weeklong festival of Joycean revelry with something for Joyce aficionados and newcomers alike. Bloomsday on June 16 serves as the centerpiece of the festival; nowhere is this global literacy holiday marked with more excitement than here in Philadelphia where James Joyce’s manuscript **Ulysses** makes its home. The theme of the accompanying Rosenbach exhibition was Joyce & Shakespeare, complementing the Free Library of Philadelphia’s Year of the Bard: Shakespeare at 450 celebration.

The **Volunteer Services Department** created a **docent program** that provides free tours of the grand Beaux-Arts Parkway Central Library for interested groups, individuals, and local and national tourists. Tours begin in the lobby, showcase Parkway Central’s unique architecture and history, then cover the many collections and services that make the Free Library such a valuable and critical resource to Philadelphians. At tours’ end, participants are given the option to continue their experience by joining the daily tour of the remarkable Rare Book Department.



1. Free Library leaders met with delegates from the Ameson Foundation and the China Zhi Gong Party to graciously accept their donation of more than 700 Chinese-language books at the Independence Library. Credit: Eileen Owens

2. Former Secretary of State Hillary Rodham Clinton visited the Parkway Central Library to sign copies of her new memoir, *Hard Choices*. Credit: Ryan Brandenburg

3. *One Book, One Philadelphia* kicked off with a debut performance of an original musical composition inspired by featured selection, *The Yellow Birds* by Kevin Powers. The piece was written by Alyssa Weinberg, a composition student of the Curtis Institute of Music, and performed on cello by Curtis student Tim Petrin. Credit: Jules Vuotto

4. The Rosenbach of the Free Library celebrated Bloomsday throughout the city with readings of James Joyce’s remarkable tome, *Ulysses*, at the Parkway Central Library, in Rittenhouse Square, and outside the Rosenbach on quaint Delancey Place. Credit: Alix Gerz

5. The Free Library’s pioneering Culinary Literacy Center, made possible by Cancer Treatment Centers of America, hosts a variety of innovative and delicious classes and demonstrations for all ages and abilities, designed to help Philadelphians build their literacy skills and improve their health by learning to cook simple, healthy food. Credit: Ryan Brandenburg



## Statistic Snapshots

### Program Statistics\*

	FY 2013	FY 2014
Number of Adult Programs	11,878	12,065
Attendance at Adult Programs	218,391	210,423
Number of Children's Programs	13,447	13,741
Attendance at Children's Programs	243,497	236,331
LEAP Attendance	176,337	133,062

### Service Statistics\*

	FY 2013	FY 2014
Library Visits: In-Person	6,116,762	5,663,944
Library Visits: Online	7,301,311	8,194,626
Hot Spot Visits	20,800	14,291
Website Hits	298,081,719	394,292,182
Public Computer Use in Libraries	1,392,294	1,393,752
Reference Questions Handled	3,261,631	3,351,226
Registered Borrowers	416,260	545,463
Materials Borrowed System-Wide	6,579,054	6,499,088
Hours of Emergency Closings	5,451	5,842
Total Library Volunteers	1,892	1,879
Total Volunteer Hours	106,853	100,604
Work Study Student Volunteers	197	259
Work Study Student Volunteer Hours	34,341	39,044

### Physical Collection Statistics\*

	FY 2013	FY 2014
Catalogued Books: Adult	1,905,698	1,826,206
Catalogued Books: Juvenile	760,171	734,855
Audiobooks	196,230	144,916
DVDs	201,643	201,057
CDs	90,000	88,882
Journal, Magazine, and Newspaper Titles	850	824

### Digital Collection Statistics†

	FY 2013	FY 2014
Ebooks: Adult		117,062
Ebooks: Juvenile		2,534
Digital Audiobooks		19,628
Streaming Movies		19,187
Streaming Music Tracks		1,090,528
Digital Journal, Magazine, and Newspaper Titles		126

\*Numbers reflect a cut in materials budget and emergency closings due to staff shortages and harsh weather.

†The Free Library of Philadelphia provides access to nearly 120,000 streaming or downloadable ebooks, more than 19,000 streaming or downloadable audiobooks, and more than 19,000 streaming movies. Our ever-growing collection of streaming music includes more than 1 million pieces of music in many genres. While we have maintained digital collections for several years, FY 2014 marks the first year that the Free Library tracked these statistics in detail.

## Financial Highlights and Background

### Free Library of Philadelphia Fiscal Year July 1, 2013 - June 30, 2014

#### Operating Support and Revenue\*

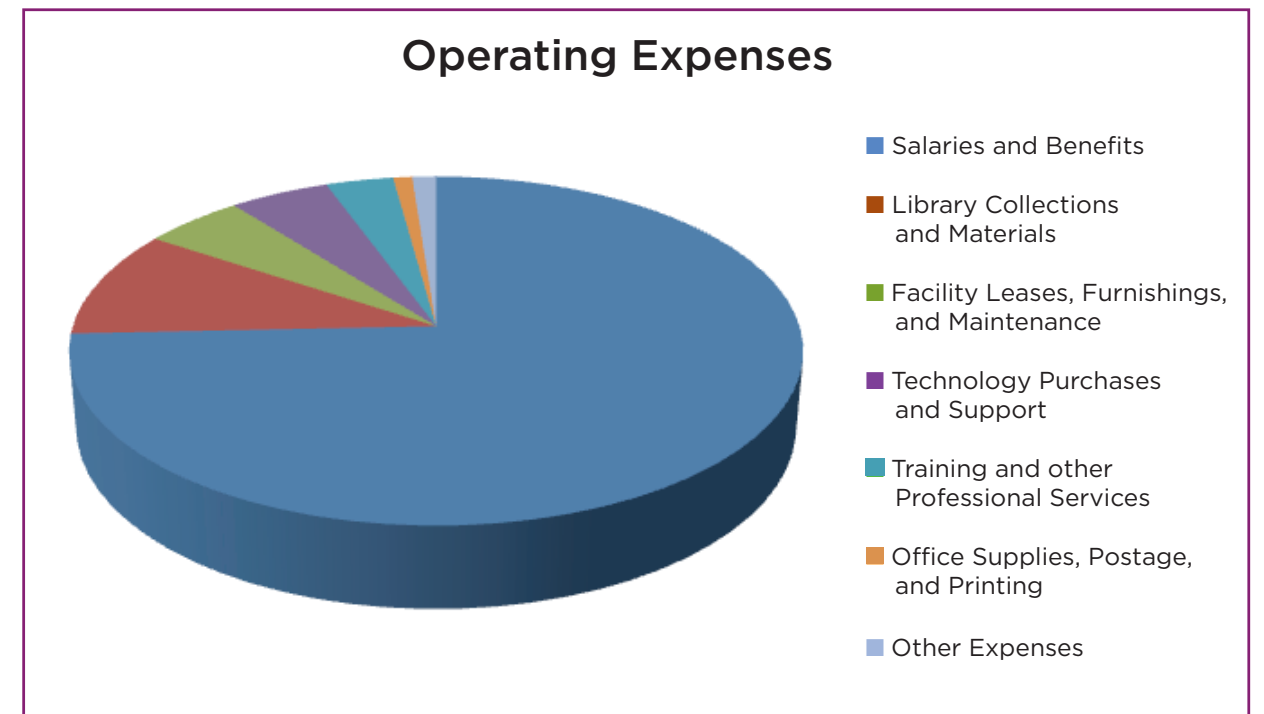
City General Fund	\$35,258,328
State Grant Funds	\$8,010,071
<b>Total support and revenue</b>	<b>\$43,268,399</b>

#### Operating Expenses

Salaries and Benefits	\$32,160,885
Library Collections and Materials	\$4,306,878
Facility Leases, Furnishings, and Maintenance	\$2,203,634
Technology Purchases and Support	\$2,186,043
Training and Other Professional Services	\$1,476,629
Office Supplies, Postage, and Printing	\$412,752
Other Expenses	\$521,578

**TOTAL** **\$43,268,399**

\*Revenues may include encumbrances and/or appropriations from prior fiscal years, using the modified accrual and cash basis of accounting permitted by municipal accounting standards.



FREE LIBRARY OF PHILADELPHIA FOUNDATION AND SUBSIDIARY  
CONSOLIDATED STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED JUNE 30, 2014(CONSOLIDATED) (1)  
WITH COMPARATIVE TOTALS FOR 2013 (UNCONSOLIDATED)

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	2014 TOTAL	2013 TOTAL
<b>Operating support and revenue:</b>					
Grants and contributions	\$ 2,193,039	\$ 3,360,724	\$ -	\$ 5,553,763	\$ 3,702,984
Federal and state grants and city capital	166,560	584,302	-	750,862	912,911
Contributions - Central Library Campaign	-	8,360,961	-	8,360,961	2,999,342
Fees and library services	465,000	10,557	-	475,557	345,521
Fines and lost books	282,145	-	-	282,145	386,792
Sale of books and publications	40,205	-	-	40,205	22,053
Program revenue	18,954	-	-	18,954	-
Admissions	13,628	-	-	13,628	-
Other income (expense)	437,960	(12,588)	-	425,372	336,967
Dividend and interest income	5,076	-	62	5,138	1,837
Long-term investment return designated for operations	213,139	763,446	-	976,585	936,596
Net assets released from restriction	17,497,507	(17,497,507)	-	-	-
<b>Total Operating Support and Revenue</b>	<b>21,333,213</b>	<b>(4,430,105)</b>	<b>62</b>	<b>16,903,170</b>	<b>9,645,003</b>
<b>Operating expenses:</b>					
Programs and library services					
Public programs	3,579,477	-	-	3,579,477	3,725,735
Collections and preservation	299,404	-	-	299,404	330,058
Technology	392,593	-	-	392,593	263,214
Facilities renovation	263,671	-	-	263,671	26,867
Central Library capital renovation project	13,700,153	-	-	13,700,153	6,217,059
Total Program Services	18,235,298	-	-	18,235,298	10,562,933
Supporting services					
Administration	1,282,339	-	-	1,282,339	964,775
Fund raising	2,013,886	-	-	2,013,886	1,885,563
Total Supporting Services	3,296,225	-	-	3,296,225	2,850,338
<b>Total Operating Expenses</b>	<b>21,531,523</b>	<b>-</b>	<b>-</b>	<b>21,531,523</b>	<b>13,413,271</b>
<b>Change in net assets from operations</b>	<b>(198,310)</b>	<b>(4,430,105)</b>	<b>62</b>	<b>(4,628,353)</b>	<b>(3,768,268)</b>
<b>Non-operating support and gains (loss):</b>					
Excess of the assets acquired over the liabilities assumed	4,463,586	1,366,993	7,636,949	13,467,528	-
Grants and contributions to endowment	517,377	562,620	-	1,079,997	999,368
Long-term investment return in excess of return designated for operations	1,027,008	1,410,399	-	2,437,407	1,332,711
Collection items purchased	(6,310)	-	-	(6,310)	-
Central Library capital renovation project	(1,494,137)	-	-	(1,494,137)	-
Total Non-operating Support and Gains	4,507,524	3,340,012	7,636,949	15,484,485	2,332,079
<b>CHANGE IN NET ASSETS</b>	<b>4,309,214</b>	<b>(1,090,093)</b>	<b>7,637,011</b>	<b>10,856,132</b>	<b>(1,436,189)</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>7,888,778</b>	<b>18,251,425</b>	<b>9,442,458</b>	<b>35,582,661</b>	<b>37,018,850</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$ 12,197,992</b>	<b>\$ 17,161,332</b>	<b>\$ 17,079,469</b>	<b>\$ 46,438,793</b>	<b>\$ 35,582,661</b>

(1) Includes the period from January 1, 2014 to June 30, 2014 for The Rosenbach of the Free Library of Philadelphia

FREE LIBRARY OF PHILADELPHIA FOUNDATION AND SUBSIDIARY  
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

	JUNE 30,	
	2014 (Consolidated)	2013 (Unconsolidated)
<b>ASSETS</b>		
Cash and cash equivalents	\$ 1,129,681	\$ 6,522,158
Grants and contributions receivable, net	12,839,412	6,814,451
Fines and other receivables	636,176	516,341
Inventory	100,230	-
Prepaid expenses	63,069	66,526
Property and equipment, net	3,901,386	37,697
Investments	32,979,216	24,131,532
Beneficial interest in life insurance	31,097	30,003
<b>TOTAL ASSETS</b>	<b>\$ 51,680,267</b>	<b>\$ 38,118,708</b>
<b>LIABILITIES</b>		
Notes payable	\$ 3,326,376	\$ -
Accounts payable and accrued expenses	1,388,031	2,134,231
Accrued payroll and related liabilities	419,030	326,869
Split-interest liabilities	108,037	74,947
<b>Total Liabilities</b>	<b>5,241,474</b>	<b>2,536,047</b>
<b>NET ASSETS</b>		
Unrestricted		
Undesignated	12,197,992	6,394,641
Board designated for specific purposes	-	1,494,137
Total unrestricted	12,197,992	7,888,778
Temporarily restricted	17,161,332	18,251,425
Permanently restricted	17,079,469	9,442,458
<b>Total Net Assets</b>	<b>46,438,793</b>	<b>35,582,661</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 51,680,267</b>	<b>\$ 38,118,708</b>

# Financial Background

## Background

The Free Library of Philadelphia Foundation (the Foundation) functions primarily to secure federal, state, city, and private grants and contributions to expend those funds on various library programs.

## Agreement with Board of Trustees of the Free Library of Philadelphia

The Foundation entered into an agreement dated June 19, 1984, with the Board of Trustees of the Free Library of Philadelphia, an independent board of the City of Philadelphia (City or City Library) responsible for securing and expending City appropriations. Under this agreement, the Board of Trustees of the Free Library of Philadelphia maintains care and custody of the collections of the Foundation and makes all necessary operational decisions as to the management of the libraries and the collections of the Foundation. These financial statements reflect only the assets, liabilities, net assets, and changes in net assets of the Foundation and, accordingly, do not include any amount applicable to the financial position or changes in net assets of the City Library.

## Summary of Significant Accounting Policies

### Basis of Accounting

The financial statements of the Foundation have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America and reflects all significant receivables, payables, and other liabilities.

### Basis of Presentation

The Foundation reports information regarding its financial position and activities according to three classes of net assets: unrestricted net assets, temporarily restricted net assets, and permanently restricted net assets. **Unrestricted net assets** are not subject to donor-imposed stipulations. The Board of Directors may elect to designate such assets for specific purposes or to have them function as endowment. This designation may be removed at the Board's discretion. **Temporarily restricted net assets** are subject to donor-imposed stipulations that will be met either by actions of the Foundation or by the passage of time. **Permanently restricted net assets** are subject to donor-imposed stipulations that require that they be maintained permanently.

The statement of activities distinguishes changes in net assets from operations from other changes in net assets. Operating activity includes revenues and other support, including investment income generated from short-term investments, as well as long-term investment income designated for operations, and all expenses that are available to provide program services and support the administrative functions of the Foundation. Other charges in net assets include permanently restricted contributions and contributions designated for other purposes by the Board, as well as long-term investment income in excess of (or less than) the Foundation's designated spending rate.

Revenue is reported as increases in unrestricted net assets unless use of the related assets is limited by donor-imposed restrictions. Expenses are reported as decreases in unrestricted net assets. Gains and losses on assets or liabilities are reported as increases or decreases in unrestricted net assets unless their use is restricted by explicit donor stipulation or by law. Expirations of temporary restrictions on net assets are reported as net assets released from restrictions.

# Free Library of Philadelphia Locations

## Center City

The Rosenbach of the Free Library of Philadelphia  
2008-2010 Delancey Pl.  
215-732-1600

Independence  
18 S. 7th St.  
215-685-1633

Library for the Blind & Physically Handicapped  
919 Walnut St.  
215-683-3213

Philadelphia City Institute  
1905 Locust St.  
215-685-6621

## North

Cecil B. Moore  
2320 Cecil B. Moore Ave.  
215-685-2766

Fishtown Community  
1217 E. Montgomery Ave.  
215-685-9990

Institute for the Development of African-American Youth Hot Spot  
2221 N. Broad St.  
215-235-9110

Kensington  
104 W. Dauphin St.  
215-685-9995

Lillian Marrero  
601 W. Lehigh Ave.  
215-685-9794

McPherson Square  
601 E. Indiana Ave.  
215-685-9994

Mercy Neighborhood Ministries Hot Spot  
1939 W. Venango St.  
215-227-4393

Nicetown-Tioga  
3720 N. Broad St.  
215-685-9790

Richmond  
2987 Almond St.  
215-685-9992

The Village of Arts and Humanities Hot Spot  
2544 Germantown Ave.  
215-225-7830

Ramonita de Rodriguez  
600 W. Girard Ave.  
215-686-1768

Widener  
2808 W. Lehigh Ave.  
215-685-9799

## Northeast

Bushrod  
6304 Castor Ave.  
215-685-1471

Bustleton  
10199 Bustleton Ave.  
215-685-0472

Fox Chase  
501 Rhawn St.  
215-685-0547

Frankford  
4634 Frankford Ave.  
215-685-1473

Holmesburg  
7810 Frankford Ave.  
215-685-8756

Katharine Drexel  
11099 Knights Rd.  
215-685-9383

Lawncrest  
6098 Rising Sun Ave.  
215-685-0549

Northeast Regional  
2228 Cottman Ave.  
215-685-0522

Tacony  
6742 Torresdale Ave.  
215-685-8755

Torresdale  
3079 Holme Ave.  
215-685-0494

Welsh Road  
9233 Roosevelt Blvd.  
215-685-0498

Wyoming  
231 E. Wyoming Ave.  
215-685-9158

## Northwest

Andorra  
705 E. Cathedral Rd.  
215-685-2552

Chestnut Hill  
8711 Germantown Ave.  
215-248-0977

David Cohen Ogontz  
6017 Ogontz Ave.  
215-685-3566

Falls of Schuylkill  
3501 Midvale Ave.  
215-685-2093



## Free Library of Philadelphia Branch Locations

Oak Lane  
6614 N. 12th St.  
215-685-2848

Roxborough  
6245 Ridge Ave.  
215-685-2550

Wadsworth  
1500 Wadsworth Ave.  
215-685-9293

West Oak Lane  
2000 Washington Ln.  
215-685-2843

### South

Charles Santore  
932 S. 7th St.  
215-686-1766

Fumo Family  
2437 S. Broad St.  
215-685-1758

Queen Memorial  
1201 S. 23rd St.  
215-685-1899

South Philadelphia  
1700 S. Broad St.  
215-685-1866

Thomas F. Donatucci, Sr.  
1935 Shunk St.  
215-685-1755

Whitman  
200 Snyder Ave.  
215-685-1754

### West

Blanche A. Nixon/Cobbs Creek  
5800 Cobbs Creek Pkwy.  
215-685-1973

Charles L. Durham  
3320 Haverford Ave.  
215-685-7436

Eastwick  
2851 Island Ave.  
215-685-4170

Haddington  
446 N. 65th St.  
215-685-1970

Haverford  
5543 Haverford Ave.  
215-685-1964

Heavenly Hall Annex Hot Spot  
4015 Poplar St.  
215-384-9300

Kingsessing  
1201 S. 51st St.  
215-685-2690

Lucien E. Blackwell  
West Philadelphia Regional  
125 S. 52nd St.  
215-685-7424

Overbrook Park  
7422 Haverford Ave.  
215-685-0182

Paschalville  
6942 Woodland Ave.  
215-685-2662

Walnut St. West  
201 S. 40th St.  
215-685-7671

Wynnefield  
5325 Overbrook Ave.  
215-685-0298

Philadelphia International  
Airport Hot Spot  
8000 Essington Ave.  
215-937-6937

Regional Research and  
Operations Center  
34th St. at Grays Ferry Ave.

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July 1, 2013 – June 30, 2014

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## DID YOU KNOW?

Made possible with generous support from the Christian R. and Mary F. Lindback Foundation, the Dolfinger-McMahon Foundation, and through the leadership of Free Library Foundation Board Member Sheldon Bonovitz, the Library's **College Prep** program provided more than 200 teens with free training workshops and personalized coaching that equipped them to apply and gain admittance to college.

# Boards and Executive Staff

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The Free Library of Philadelphia  
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Philadelphia, PA 19103