

Free Library of Philadelphia
2015 Annual Report
Fiscal Year July 1, 2014 - June 30, 2015



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Leadership Letter

Free Library of Big Ideas

We at the Free Library of Philadelphia are proud of the great work that takes place throughout the 61-location Library system, in every neighborhood of our richly diverse city, each and every day. We are especially proud of our hardworking staff members who bring our engaging programs, inspiring collections, and crucial services to life. You'll get to read about just some of those great offerings in the pages of this annual report for Fiscal Year 2015.

This past year, with great support from our community, the Free Library announced several key initiatives that will truly transform the way we are able to serve the community. In September, we announced *Building Inspiration: 21st Century Libraries*, a transformational initiative to overhaul libraries throughout our system both physically and programmatically— ensuring we are able to best serve our customers' needs in this rapidly changing world.

Along with *Building Inspiration*, the Free Library is spearheading the new READ! by 4th initiative, a citywide effort aiming to substantially increase the number of Philadelphia students entering 4th grade at reading level by 2020. Alongside the School District of Philadelphia and 50 civic partners—and backed by generous support from many organizations, including The Lenfest Foundation, Wells Fargo, the Samuel S. Fels Fund, the Eagles Youth Partnership, and the Douty Foundation—the Free Library is driven to improve the reading skills of its youngest citizens.

With this same goal in mind, the Free Library also launched the *Words at Play Vocabulary Initiative* this year, an initiative to build vocabulary and comprehension for children ages birth to five in the North Philadelphia neighborhoods served by the Cecil B. Moore and Widener libraries. Supported by PNC Grow Up Great, this program partners with families to use playing, singing, talking, and reading to discover new ideas to help strengthen their child's vocabulary.

As always, we remain ever grateful for your support and dedication to the Free Library and these essential initiatives. Your support helps the Library advance literacy, guide learning, and inspire curiosity for all Philadelphians and for the millions of people who visit our libraries—and freelibrary.org —from across the country and around the world. Thank you for remaining champions of literacy, learning, and equal access to information and enlightenment for all.

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)

P.S. We deeply appreciate Bob Heim's service as Chair of the Board of Trustees for seven years and welcome him to the Foundation Board of Directors. On June 3, Pamela Dembe became Chair of the Board of Trustees.

Fiscal Year 2015 in Review

In FY 2015 (July 1, 2014–June 30, 2015), the Free Library of Philadelphia proudly hosted **26,300** thought-provoking and engaging programs for Philadelphians of all ages throughout its 61-location system. Just some of the many achievements of the year are highlighted here.

July 2014

WURD 900AM launched its **4th Annual Summer of Freedom Tour** at Parkway Central Library, before travelling to 14 neighborhood libraries. Stephanie Renée, host of *The Mojo* program, featured librarians, community leaders, authors, and musicians in smart, engaging, topical discussions for in-person library audiences and for those listening via radio.

Recognizing the needs of patrons and staff for professional social worker assistance, the Free Library hired **two degreed social workers, Michael Rabb and Charles Pitts**, who are enthusiastic about their library work and have quickly become indispensable members of the **Parkway Central team**.

August 2014

More than 100 **Philadelphia Youth Network teens** worked in 44 neighborhood libraries over six summer weeks, presenting literacy activities and read-alouds and assisting with Summer Reading programming.

The city of Philadelphia completed—and surpassed!—its **Summer Reading: 30-Million-Minute Challenge**. A concluding celebration at **Blanche A. Nixon/Cobbs Creek Library**, joined by **Jillian Mele of NBC 10**, celebrated this 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, helping students prevent the “summer slide” and even make gains in their reading levels.

September 2014

The Free Library announced its transformational **Building Inspiration: 21st Century Libraries Initiative**, which will restore and modernize the historic Parkway Central Library and revitalize neighborhood libraries. Through this, the Library aims to showcase itself as a central resource in every neighborhood in Philadelphia, beginning with renovations in five libraries across the city. This initiative is made possible largely by a historic \$25 million gift in September 2014 from the **William Penn Foundation**—the largest private gift ever made by the William Penn Foundation and the largest ever received by the Library.

Federal Communications Commission (FCC) Chairman Tom Wheeler visited the Free Library to talk to library administrators, teachers, and parents about their use of the **FCC’s E-Rate program**. This program helps schools and libraries obtain affordable internet services, which helps the Library provide free internet access and Wi-Fi in every neighborhood library.

LEAP, the Free Library’s drop-in **Literacy Enrichment Afterschool Program**, began another successful school year, marking the 25th anniversary of this essential program that serves 3,400 children and teenagers a day, four days a week, from September through June. LEAP offers students in grades K through 12 a safe, non-judgmental environment for homework assistance, Wi-Fi and computer access, and lively enrichment activities.

The Free Library’s award-winning **Author Events Series**, now in its 21st season, hosted 144 events in FY 2015, drawing 31,161 people to the Parkway Central Library’s Montgomery Auditorium. Bestselling authors David Mitchell and Erik Larson, political figureheads Barney Frank and Leon Panetta, comedian B.J. Novak, and Hollywood scion Anjelica Huston all joined in the lively conversation at the Free Library.



1. The three-month *Framing Fraktur* celebration welcomed 400,000 visitors to exhibitions and events highlighting the Pennsylvania German manuscript-based folk art form and contemporary responses. Credit: Ryan Brandenburg



2. A series of entry-level job fairs funded by Citizens Bank Foundation held at libraries throughout the system connected job seekers with Philadelphia-area employers and offered valuable job search tips. Credit: Curt Hudson



3. Paschalville Library celebrated its 100th anniversary! From left to right are Principal of Southwest Leadership Academy Charter School Alphonso Evans, Head of Paschalville Library Jennifer Beggans, Chief of Staff Indira Scott, Former Mayor W. Wilson Goode, Sr., and Paschalville friend Paulette Blackson-Royster. Credit: Curt Hudson

4. The Children’s Crochet Club at Northeast Regional Library put their skills to work to make blankets for Philadelphia children in need through the Linus Project. Credit: Katie Riggan



5. Library President and Director Siobhan Reardon read to students at McClure Elementary School to kick off the READ! by 4th initiative that aims to get Philadelphia students reading on grade level by fourth grade. Credit: Kelly and Massa Photography



Free
LIBRARY OF
big ideas

October 2014

The Free Library of Philadelphia received a \$500,000 **National Leadership Grant** from the Institute of Museum and Library Services (IMLS) to support its innovative **Maker Jawn Initiative**. A unique mash-up of creativity and scientific exploration, the Maker Jawn Initiative introduces and engages Philadelphians in STEAM (Science, Technology, Engineering, Arts, and Math)-based projects aimed to help them understand and become inspired by electronics and computing through imaginative tinkering.

The multimedia **Moon Reader Exhibition**, presented by Philadelphia artist Teresa Jaynes, traveled to the **Library for the Blind and Physically Handicapped**. “Moon” is a raised-letter writing system for the blind invented by blind educator William Moon in 1845. The exhibition challenged participants’ ideas about visual culture and included two stunning handmade books, among other attractions.

November 2014

The **Dali String Quartet** absolutely dazzled the audience at **Wyoming Library**, with kids counting out beats and adults tapping along to the tunes. The Dali Quartet, brought to the Library through the **Philadelphia Chamber Music Society**, features outstanding musicians and eager teachers, with everyone learning together in a great state of musical fun. Additional performances were also held at the **Lillian Marrero** and **Parkway Central** libraries.

The Culinary Literacy Center, the Free Library’s demonstration kitchen and cooking classroom that opened in June 2014, hosted the **Thanksgiving Throwdown**, a gastronomic challenge of media personalities and cancer patients to serve the most delicious—and nutritious—versions of their favorite holiday recipes. This program was one of three in **Ingredients for Good Health**, a free series aimed at improving health through cooking and nutrition, hosted in partnership with sponsor Cancer Treatment Centers of America.

December 2014

The Library’s **Year of the Bard: Shakespeare at 450** concluded with a musical performance at Parkway Central by Piffaro: The Renaissance Band and an author event featuring Zachary Lesser, author of *Hamlet after Q1: An Uncanny History of the Shakespearean Text*. **Philadelphia City Institute Library** also hosted the American Ballet Theatre’s performance of *The Dream*, a ballet based on Shakespeare’s *A Midsummer Night’s Dream*. These events capped a year of engaging, enlightening, and entertaining programs and events designed to celebrate Shakespeare in all his classic and modern incarnations.

The **Children’s Crochet Club** at **Northeast Regional Library** hand-stitched gorgeous blankets for **Project Linus**, a non-profit that provides handmade blankets to children in need. A special program honoring the gift was held, with Project Linus staff presenting certificates of appreciation to the talented and generous children.

January 2015

One Book, One Philadelphia programming for this year’s featured selection—*Orphan Train* by Christina Baker Kline—kicked off in January, beginning a two-month swirl of city-wide, book-related happenings. In a powerful novel that sheds light on an era when thousands of orphaned children were taken from crowded cities to face uncertain futures in the rural Midwest, Baker Kline emphasizes the importance of heritage and memories in shaping who we are, the value of intergenerational relationships, and the fundamental power of family. More than 100,000 individuals took part in panel discussions, museum tours, film screenings, writing workshops, book clubs, and more.

Prisoner Art for Social Justice, the one-month exhibition staged by Art for Justice and the Free Library, opened in the 2nd-floor gallery of Parkway Central. Featured were 28 thought-provoking paintings by eight artists from Graterford and Greene State Correctional Institutions. The exhibition supported the initiative of the Free Library, led by librarian Titus Moolathara, to bring library services to individuals in the Philadelphia Prison System.

February 2015

Libraries across the system honored **Black History Month** with thought-provoking and engaging programs. Black history and culture came alive through a children’s drum circle at **Eastwick Library**, griot storytelling at Parkway Central’s **Sundays on Stage**, and an “I Am Not My Hair” presentation on the African American hair care industry at the **Lucien E. Blackwell West Philadelphia Regional Library**. Taste buds were also tickled at the **Culinary Literacy Center**’s “A Taste of African Heritage” and the **Blanch A. Nixon/Cobb’s Creek Library** program “Healthy Soulfood for Teens.”

March 2015

Framing Fraktur, a three-month celebration of Pennsylvania German manuscript-based folk art, brought close to 400,000 individuals to exhibitions and events fusing contemporary and traditional art. Neighborhood libraries hosted a wide range of public programming to bring fraktur to life, and Parkway Central mounted two exhibitions devoted to fraktur: **Quill & Brush: Pennsylvania German Fraktur and Material Culture**, a historic exhibition featuring original fraktur works along with Pennsylvania German artifacts, manuscripts, and ephemera; and **Word & Image: Contemporary Artists Connect to Fraktur**, a contemporary exhibition featuring the work of seven international artists, curated by Judith Tannenbaum. A catalogue of the presented work was published and distributed by University of Pennsylvania Press.

Theodor Seuss Geisel—better known as **Dr. Seuss**—was fêted on his **111th birthday** at Free Library locations with activities and book readings (in official Dr. Seuss hats, of course!). **Richmond Library** hosted a Saturday crafts-snacks-and-stories jamboree, and **Torresdale Library** offered Suessian snacks in honor of the **National Education Association’s (NEA) Read Across America Day**, which intentionally coincides with Dr. Seuss’s birthday, and which has become an occasion to celebrate reading and fun by bringing together kids, teens, families, and books.

April 2015

For **Philly Tech Week**, presented by Technical.ly, the Library staged multiple high-interest programs, including cloud computing classes at two **Hot Spots**, a TechXpo at **Northeast Regional Library** showcasing cool 3D printing projects, and DIY experiments with **Maker Jawn**. Parkway Central also hosted a **Philly Tech Week Mayoral Forum**, with all major Democratic candidates attending. This was the only mayoral event dedicated to the issues of technology, entrepreneurship, innovation, and the retention of Philadelphia’s blossoming creative class. The free event packed Montgomery Auditorium.

The **100 Wishes for Paschalville: A Centennial Celebration**—celebrating the neighborhood library’s 100th birthday—featured Rev. Dr. W. Wilson Goode, Sr. speaking eloquently about his personal history with the neighborhood library, both honoring the past and celebrating the future. There was food and learning fun for all ages, including a mini history exhibit, lively storytimes, and a children’s choir and dance performance, as well as a decorate-your-own cupcake station.

The **New Americans ad campaign** premiered in the spring, highlighting Library offerings, especially free Wi-Fi and computer access, afterschool homework help, online resources and databases, ESL classes, English conversation groups, and a robust collection of materials in 27 world languages. There were Library ads in **Spanish, Chinese, and Vietnamese** in eight publications and on SEPTA busses travelling throughout Philadelphia—on which **French and Russian** were added to the polyglot mix. **Librarian Mary Marques** also recorded three spots in Spanish about FLP services for La Mega 1310AM.

May 2015

Secretary of Education Arne Duncan visited **Charles L. Durham Library** to host a roundtable discussion with students, parents, and community partners—including Free Library President Siobhan Reardon, Mayor Michael Nutter, and Superintendent William Hite—focusing on the importance of libraries, summer programs, and community.

The **Rosenbach of the Free Library of Philadelphia's** exhibition *Everything Is Going on Brilliantly: Oscar Wilde and Philadelphia* concluded in May, after a “Wilde”-ly successful five-month run that saw nearly 1,500 visitors. This groundbreaking exhibition focused on the life and work of Oscar Wilde, highlighting his historic and ongoing connections and influence in Philadelphia. Wilde materials from several public and private collections were showcased alongside unpublished materials on display for the very first time, offering fresh insight into the inimitable writer’s work and creative process.

The Free Library initiated a **series of entry-level job fairs**, made possible by **Citizens Bank Foundation**. With companies from across the Philadelphia region participating, there were opportunities for job seekers to learn about open positions, talk to prospective employers, and share their résumés. In addition, job seekers could have a résumé critiqued and learn about internet job searching and the Library’s career databases. After the initial fair held at **Parkway Central Library**, job fairs were also held at **Northeast Regional, McPherson Square, Paschalville, and Katharine Drexel libraries**.

June 2015

Parkway Central Library showcased *Gittings, Stonewall Book Awards, and PFLAG*, an exhibition highlighting the life and work of impassioned LGBTQ rights activist Barbara Gittings. The exhibition also displayed books and materials important in the life of the LGBTQ community from the pre-Stonewall era to today. This exhibition was part of the citywide recognition of Reminder Day 2015, recognizing the 50th anniversary of the important march at Independence Hall that took place on July 4, 1965 and played a pivotal role in developing a national LGBTQ rights movement.

The **Rosenbach's** celebration of **Bloomsday** expanded into a Blooms-week of Joycean programming. This literary fête had offerings for both experts and ingénues, including crash courses on the novel and performances of Irish song. Bloomsday on June 16 serves as the centerpiece of the festival, with Joyce enthusiasts from all walks of life reading selections from *Ulysses* aloud; nowhere is this global literacy holiday marked with more excitement than here in Philadelphia, where James Joyce’s original manuscript of *Ulysses* makes its home.

READ! by 4th launched its summer literacy programming with an event at McClure Elementary School that featured costumed storybook characters and free children’s book giveaways. READ! by 4th is a citywide effort of 50 organizations, public and private, convened and managed by the Free Library of Philadelphia, aiming to substantially increase the number of students in Philadelphia entering the fourth grade at reading level by 2020. This is the largest effort of its kind in the city of Philadelphia.

The Phillie Phanatic made a special appearance to kick off summer 2015’s **Summer Reading program, The Summer of Wonder**, a theme inspired by the 150th anniversary of Lewis Carroll’s classic story, *Alice’s Adventures in Wonderland*.



1. The Dali String Quartet brought some musical fun to the Wyoming, Lillian Marrero, and Parkway Central libraries, courtesy of the Philadelphia Chamber Music Society. Credit: Jenn Donsky

2. *One Book, One Philadelphia 2015* featured author Christina Baker Kline visited Parkway Central Library to announce the book selection in advance of two months of programming driven by her powerful book *Orphan Train*. Credit: Jules Vuotto

3. Parents and children played, sang, and danced at a block party at Cecil B. Moore Library, all in an effort to advance the vocabularies of children ages birth to five through the *Words at Play Vocabulary Initiative*. Credit: Curt Hudson

4. Secretary of Education Arne Duncan hosted a roundtable discussion with Library president and director Siobhan A. Reardon on libraries with students and community members at Charles L. Durham Library. Credit: Jenn Donsky

5. Derick Dreher, the John C. Haas Director of the Rosenbach, gave Joan Burton, Tánaiste (Deputy Prime Minister) of Ireland, a tour of the exhibition *Everything Is Going on Brilliantly: Oscar Wilde and Philadelphia* and other Irish works in the Rosenbach’s collection during Burton’s tour with the Irish American Business Chamber and Network. Credit: Ryan Brandenburg

Statistic Snapshots

Program Statistics

	FY 2014	FY 2015
Number of Adult Programs	12,065	12,645
Attendance at Adult Programs	210,423	226,409
Number of Children's Programs	13,741	13,655
Attendance at Children's Programs	236,331	252,110
LEAP Attendance	133,062	94,835*

Service Statistics

	FY 2014	FY 2015
Library Visits: In-Person	5,663,944	5,891,382
Library Visits: Online	8,194,626	9,907,573
Hot Spot Visits	14,291	9,819†
Website Hits	394,292,182	418,842,938
Public Computer Use in Libraries	1,393,752	1,316,878†
Reference Questions Handled	3,351,226	3,412,489
Registered Borrowers	545,463	592,172
Materials Borrowed System-Wide	6,499,088	6,511,582
Hours of Emergency Closings	5,842	6,803
Total Library Volunteers	1,879	1,688†
Total Volunteer Hours	100,604	94,938†
Work Study Student Volunteers	259	284
Work Study Student Volunteer Hours	39,044	32,674†

Noteworthy Nuggets

In Fiscal Year 2015 ...

the **Literacy Enrichment Afterschool Program (LEAP)** served **3,400 students each day** during the school year.

the **Words at Play Vocabulary Initiative** reached **more than 2,000 families**.

there were more than **1,400 ESL-class participants each month**.

the **Author Events Series** hosted **31,161 attendees**.

library users downloaded **581,965 Author Events podcasts**.

the **Culinary Literacy Center** hosted **4,716 attendees at more than 400 programs**.

the **Edwin A. Fleisher Collection of Orchestral Music** lent **23,641 scores and parts to more than 200 cities on five continents**, including to the BBC Music Library, New York Philharmonic, and Orquesta Sinfonica de San Luis Potosí.

the most checked-out **ebook** was ***Gone Girl* by Gillian Flynn**.

the most popular **adult fiction book** was ***Invisible* by James Patterson**.

the most popular **children's picture book** was ***The Very Hungry Caterpillar* by Eric Carle**.

the most downloaded **Author Events podcast** was **Alan Greenspun**.

the top **digital resource** database was **Zinio**.

Financial Highlights and Background

Free Library of Philadelphia

Fiscal Year July 1, 2014 – June 30, 2015

Operating Support and Revenue*

City General Fund	\$40,198,080
State Grant Funds	\$7,837,870
Total support and revenue	\$48,035,950

Operating Expenses†

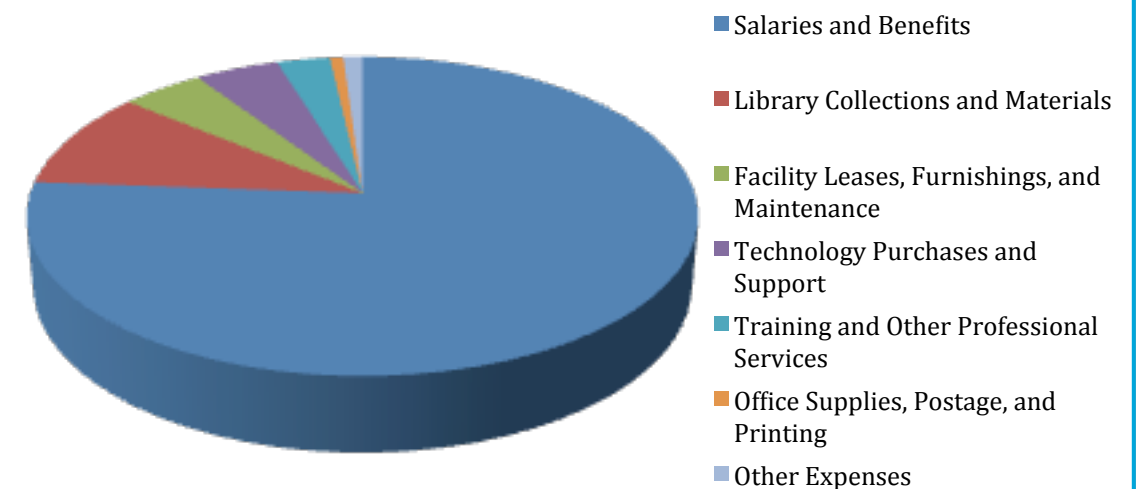
Salaries and Benefits	\$36,569,061
Library Collections and Materials	\$4,746,037
Facility Leases, Furnishings, and Maintenance	\$2,203,634
Technology Purchases and Support	\$2,244,842
Training and Other Professional Services	\$1,410,155
Office Supplies, Postage, and Printing	\$351,542
Other Expenses	\$510,679

TOTAL **\$48,035,950**

* 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.

† Expenses for salaries and benefits have substantially increased, due to \$2.3 million for expanded hours for six-day service, \$1.2 million for bonuses to the DC 33 and 47 unions, and contractual pay increases.

Operating Expenses



Free Library of Philadelphia Foundation

FREE LIBRARY OF PHILADELPHIA FOUNDATION AND SUBSIDIARY CONSOLIDATED STATEMENT OF ACTIVITIES FOR THE YEAR ENDED JUNE 30, 2015 WITH COMPARATIVE TOTALS FOR 2014 (1)

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	2015 TOTAL	2014 TOTAL
Operating support and revenue:					
Grants and contributions	\$ 2,816,166	\$ 13,428,114	\$ -	\$ 16,244,280	\$ 5,553,763
Federal and state grants and city capital	621,906	524,996	-	1,146,902	750,862
Contributions - Central Library Campaign	-	810,324	-	810,324	8,360,961
Fees and library services	413,858	15,145	-	429,003	475,557
Fines and lost books	249,370	-	-	249,370	282,145
Sale of books and publications	46,032	-	-	46,032	40,205
Program revenue	31,069	-	-	31,069	18,954
Admissions	35,549	-	-	35,549	13,628
Other income (expense)	452,263	(1,624)	-	450,639	425,372
Dividend and interest income	3,985	-	-	3,985	5,138
Long-term investment return designated for operations	233,762	1,041,109	-	1,274,871	976,585
Net assets released from restriction	7,543,773	(7,543,773)	-	-	-
Total Operating Support and Revenue	12,447,733	8,274,291	-	20,722,024	16,903,170
Operating expenses:					
Programs and library services					
Public programs	4,610,151	-	-	4,610,151	3,579,477
Collections and preservation	180,874	-	-	180,874	299,404
Technology	296,895	-	-	296,895	392,593
Facilities renovation	146,101	-	-	146,101	263,671
Central Library capital renovation project	3,641,891	-	-	3,641,891	13,700,153
Total Program Services	8,875,912	-	-	8,875,912	18,235,298
Supporting services					
Administration	1,226,695	-	-	1,226,695	1,282,339
Fund raising	2,250,685	-	-	2,250,685	2,013,886
Total Supporting Services	3,477,380	-	-	3,477,380	3,296,225
Total Operating Expenses	12,353,292	-	-	12,353,292	21,531,523
Change in net assets from operations	94,441	8,274,291	-	8,368,732	(4,628,353)
Non-operating support and gains (loss):					
Excess of the assets acquired over the liabilities assumed	-	-	-	-	13,467,528
Grants and contributions to endowment	-	2,279,744	2,250	2,281,994	1,079,997
Long-term investment return (loss) in excess of return designated for operations	(175,829)	(668,152)	-	(843,981)	2,437,407
Collection items purchased	(168,065)	(6,538)	-	(174,603)	(6,310)
Central Library capital renovation project	-	-	-	-	(1,494,137)
Total Non-operating Support and Gains (Loss)	(343,894)	1,605,054	2,250	1,263,410	15,484,485
CHANGE IN NET ASSETS	(249,453)	9,879,345	2,250	9,632,142	10,856,132
NET ASSETS - BEGINNING OF YEAR	12,197,992	17,161,332	17,079,469	46,438,793	35,582,661
NET ASSETS - END OF YEAR	\$ 11,948,539	\$ 27,040,677	\$ 17,081,719	\$ 56,070,935	\$ 46,438,793

(1) Includes activity only for the 6-month period from January 1, 2014 to June 30, 2014 for The Rosenbach of the Free Library of Philadelphia

Free Library of Philadelphia Foundation

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

	JUNE 30,	
	2015	2014
ASSETS		
Cash and cash equivalents	\$ 10,031,142	\$ 1,129,681
Grants and contributions receivable, net	6,861,344	12,839,412
Fines and other receivables	632,947	636,176
Inventory	100,230	100,230
Prepaid expenses	97,512	63,069
Property and equipment, net	3,836,215	3,901,386
Investments	35,948,714	32,979,216
Beneficial interest in life insurance	32,718	31,097
TOTAL ASSETS	\$ 57,540,822	\$ 51,680,267
LIABILITIES		
Notes payable	\$ 119,000	\$ 3,326,376
Accounts payable and accrued expenses	732,964	1,388,031
Accrued payroll and related liabilities	510,451	419,030
Split-interest liabilities	107,472	108,037
Total Liabilities	1,469,887	5,241,474
NET ASSETS		
Unrestricted	11,948,539	12,197,992
Temporarily restricted	27,040,677	17,161,332
Permanently restricted	17,081,719	17,079,469
Total Net Assets	56,070,935	46,438,793
TOTAL LIABILITIES AND NET ASSETS	\$ 57,540,822	\$ 51,680,267

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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* Pamela Dembe became the Chair of the Board of Trustees on June 3, 2015.

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* Retired December 2014; the title of the Associate Director position was changed to Deputy Director of Customer Engagement



The Free Library of Philadelphia
1901 Vine Street
Philadelphia, PA 19103