



# **ANNUAL REPORT**

## **FISCAL YEAR 2018**

July 1, 2017 - June 30, 2018

THE FREE  
LIBRARY OF  
PHILADELPHIA  
ADVANCES  
LITERACY,  
GUIDES  
LEARNING,  
AND INSPIRES  
CURIOSITY.



9

ABOVE: A young Library guest INSET (top): Play-and-Learn Space at Whitman Library  
INSET (bottom): A book on display at the *Big and Small, Books for All* exhibition



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PHOTO: Pepper Hall at Parkway Central Library



## LEADERSHIP MESSAGE

We are excited and proud to share with you the Free Library of Philadelphia's *Annual Report* for fiscal year 2018. This past year was historic. The Library met, and exceeded, the vitally important goals it set for itself during the period spanning July 1, 2017 to June 30, 2018.



Especially gratifying is the reopening of four magnificently renovated neighborhood libraries: Lillian Marrero, Logan, Lovett Memorial, and Tacony. Equally heartening is progress made in the monumental project of renewing and reimagining the Parkway Central Library.

These milestone achievements are acts in service to Philadelphians. At each of its 54 locations across the city, the Free Library is ready and eager to provide education, entertainment, and enlightenment for all. Ever-renewing and immeasurably rich, the Library's collections are brought to life with revelatory programs and ambitious services designed to meet our community's most pressing needs. Children's Play-and-Learn Spaces deliver fun and new ways to learn. Poetry by and for Philadelphia teenagers and adults inspires. The bonds of families separated by incarceration are strengthened while the love of reading is nurtured. These stories—a small yet representative sampling of everything the Library does—await you in the pages ahead.

The advances highlighted here are made possible by the strong public-private partnership between the Free Library and the Free Library Foundation. The City of Philadelphia provides for the operation of the Library's facilities and infrastructure, and the Foundation raises funds that sustain and grow many of the Library's most critical services and beloved programs. We are grateful to each of the many individuals and organizations that generously support the Free Library's mission.

Informed by experience and expertise, the Free Library's staff share insights that help shape our plans for the future. Their hard work transforms dreams into reality. Our thanks to them are infinite.

Siobhan A. Reardon  
President and Director

Pamela P. Dembe  
Chair, Board of Trustees

Tobey Gordon Dichter  
Chair, Board of Directors  
Through June 2018



FISCAL YEAR 2018

# THE YEAR IN REVIEW

freelibrary.org



## 123 Author Events

attended by **34,570 people**

videos viewed by **250,000 people**

downloadable podcasts listened to by nearly **1,180,000 people**

In a survey, 96% of respondents said **the Free Library is a valuable part of their community.**



## 488,473 preschoolers, children, and teens

attended 17,756 children's programs

## 219,491 adults and seniors

attended 13,862 adult programs



## 149,645 student sessions through LEAP

(Literacy Enrichment Afterschool Program)



In a survey, 95% of parents said that **LEAP helped their child do well in school.**

PROGRAMS



## 764,638 library-card holders,

a 19% increase over 2017

## 57,367 new card sign-ups for young people,

a 113% increase over 2017



## 4,961,657 in-person library visits



## 697,460 computer sessions



## 1,006,180 WiFi sessions



## 6,361,657 website visits

## 5,293,138 materials borrowed system-wide this fiscal year



The top adult fiction checkout:  
**The Girl on the Train**  
by Paula Hawkins



The top picture book checkout:  
**Pete the Cat: I Love My White Shoes**  
by Eric Litwin

## 2,354,330 books

(adult and children's)

## 236,849 DVDs and Blu-Ray

## 62,290 CDs

## 727 journals, magazines, and newspapers



## 449,547 eBooks

(adult and children's)

## 69,208 digital audiobooks

## 29,170 streaming movies and videos

## 353,141 streaming music albums

## 28,600 digital journals, magazines, and newspapers

SERVICES

MATERIALS

“LEARN  
EVERYTHING.  
FILL YOUR  
MIND WITH  
KNOWLEDGE—  
IT’S THE ONLY  
KIND OF  
POWER NO ONE  
CAN TAKE AWAY  
FROM YOU.”

—MIN JIN LEE

advancing literacy



The five new 21st Century Libraries served **71% more visitors this year** and **increased program attendance by 414%.**



## Opening 21st Century Libraries

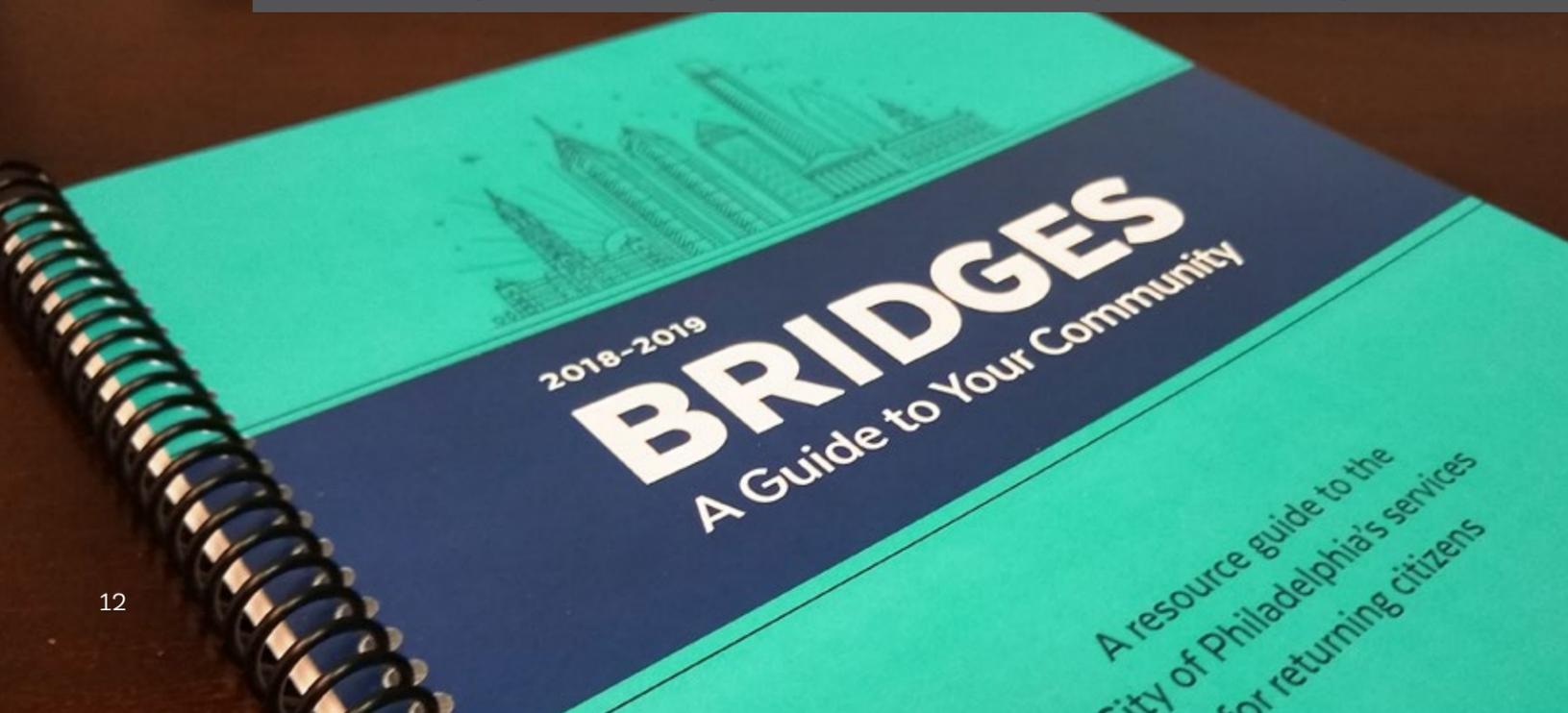
Over the course of its 127-year history, the Free Library has grown, evolved, and responded to the ever-changing needs of Philadelphia and its citizens. Recent years have shown, however, that our community's needs are outgrowing the Library's infrastructure at a rapid pace. **The ambitious Building Inspiration: 21st Century Libraries Initiative was launched to reimagine and reshape neighborhood libraries for current and future library users.** Between 2014 and 2017, *Building Inspiration* enabled repairs and renovations of the Parkway Central Library and the opening of a bold new South Philadelphia Library with special resources and services focused on community health and the needs of new Americans.

*Building Inspiration's* advances were especially dramatic in fiscal year 2018. Four stunningly renovated neighborhood locations reopened, each with particular needs-based emphases: early childhood literacy and new Americans at Lillian Marrero Library; family literacy at Logan Library; small-business owners and entrepreneurs at Tacony Library; and, in partnership with Mt. Airy USA, providing a civic commons for Mt. Airy residents of all ages at Lovett Memorial Library. In the coming year, we look forward to wonderful opening celebrations of The Robert and Eileen Kennedy Heim Center for Cultural and Civic Engagement, the Business Resource and Innovation Center (BRIC), and the Marie and Joseph Field Teen Center in the Parkway Central Library. ♦

LEFT: Tacony Library ABOVE: Tacony Library, Logan Library, Lovett Memorial Library RIGHT: Lillian Marrero Library



ABOVE: A family reads together at the Stories Alive program. BELOW: BRIDGES, the Free Library's annual guide to Philadelphia for returning citizens



## Prison and Re-entry Services

A little boy gazes into a Free Library video screen when suddenly a familiar face appears—that of the boy's father, an inmate in a Philadelphia prison. "Dad," the boy exclaims, "Where are you? I miss you!" Over the next extraordinary hour, father and son read books together, practice spelling, sing songs, talk about school, and pray for each other. By the session's end, even the eyes of a supervising library staff member are damp with emotion. Their time together is part of Stories Alive, a family literacy program connecting children and parents separated by incarceration—a goal at the heart of the Free Library's Prison and Re-entry Services.

**These services for incarcerated and returning citizens and their loved ones are designed to help promote literacy in some of our city's most vulnerable populations while providing support for personal and familial transitions.** They nurture meaningful interactions among separated family members and help inmates and their families to become familiar with their local library, its staff, and its resources. Among them: a re-entry guide and temporary library cards given to former inmates upon their release, giving them a wealth of information, job-search assistance, and job-readiness workshops.

The Prison and Re-entry Services program is the creation of Widener neighborhood library supervisor Titus Moolathara. Prison, Titus says, is a harsh environment in which inmates struggle against despair and fear of losing family connections. In reaching out to incarcerated parents and their families, the Library is supporting those connections while fostering hope and creating opportunities. ♦

The Free Library connected **162 children and their family members** via video chat storytimes through the Prison Services Stories Alive program.

BELOW: Families who attend Stories Alive sessions receive free books to take home.



“EDUCATION  
IS THE  
KINDLING  
OF A FLAME,  
NOT THE  
FILLING OF  
A VESSEL.”

—SOCRATES

guiding learning



PHOTO: A Free Library guest with access to online resources

## Digital Sources of Entertainment and Insight

At the Free Library, guiding learning includes continually creating a dynamic environment that accommodates and *anticipates* rapidly evolving public needs in this tech-driven, information-intensive era. The Free Library is committed to enabling citizens to learn and reach levels of literacy that enable full participation in social, economic, and cultural life. **Actively and creatively, the Free Library is making the most of Digital Age opportunities to meet the needs of 21st-century Philadelphians both within and beyond its brick-and-mortar locations.**



Employment is key for the well-being of individuals, households, and families. Helping users acquire job skills, become more productive in their careers, and advance their job-search capability are imperative goals for the Free Library. The addition of **Lynda.com**—an online training and learning tool for business, software, technology, and creative skills—assisted the Free Library in serving the digital training needs of 21,386 cardholders this year, while **Universal Class**—another online learning platform offered through the Free Library—continued to allow users to interact with a live instructor via email while taking courses at their own pace.

Inspiration, enlightenment, and “cultural capital”—the accumulation of knowledge, behaviors, and skills that promote social mobility—can be found in entertainment in addition to formal education. Library cardholding cinephiles can stream hit movies, indie and foreign films, classics, documentaries, and more from our select movie service **Kanopy**, which saw 79,206 visits from cardholders this year.

This year, Free Library users read 30,732 pages of breaking news, national and international coverage, reviews, opinion, and multimedia offerings—“all the news that’s fit to print.” Free Library cardholders have free access to the **New York Times**—including current and historical issues, international editions, Spanish and Chinese language editions, and special features—through NYTimes.com and all *New York Times* mobile apps. ♦

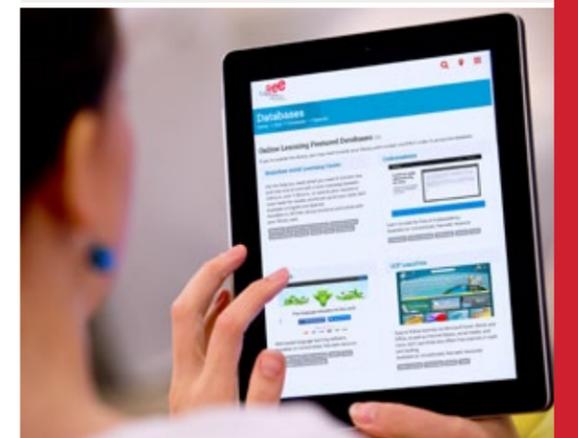
The Free Library is committed to serving Philadelphians through powerful digital and in-library resources, which contribute to

**32% of job seekers at the Library getting a new job**

and,

**23% getting a better job.**

ABOVE: The Free Library expanded its digital program offerings to include online training, entertainment streaming, digital access to the *New York Times*.





“ Kids immediately gravitate towards the space. I also observe more collaboration and sharing as they build forts, castles, and other cool structures.”

— Samuel Perduta, Children’s Librarian, Wyoming Library

PHOTO: Play-and-Learn Space at Cecil B. Moore Library

## Play-and-Learn Spaces for Fun-Loving Literacy

Research shows that children learn best through pretending, creating, and interacting, particularly when their community’s involvement is robust. With this understanding—and with funding from the William Penn Foundation, plus additional support from the Knight Foundation—the Free Library re-envisioned how spaces for children can maximize learning. The result: new, cutting-edge Play-and-Learn Spaces in the children’s sections of three neighborhood libraries: Cecil B. Moore, Whitman, and Wyoming. **These dynamic new spaces are transformative places for children and their adults.** They provide literacy-rich play-scapes expressly designed to promote language development, motor skills, and creative play—the building blocks with which young children form and grow the preliteracy skills they need to become school-ready.

With climbing walls, perching towers, nooks and tunnels, magnetic surfaces with large letter magnets, and reading alcoves inside shelving units, the Play-and-Learn Spaces encourage both active—even productive—recreation and quiet reading and reflection. They, in addition, give delightful shape to the Free Library’s effort to develop robust, data-driven, and diverse early childhood literacy opportunities for Philadelphia’s children. They are indoor playgrounds and learning laboratories for the Free Library system to determine best practices for incorporating play into early-literacy skill building. ♦



An evaluation study of the Play-and-Learn Spaces showed they had demonstrably positive effects on the children who experienced them. Visiting Play-and-Learn Spaces increased:

- literacy-related talk
- spatial talk, positive affect
- physical interaction with the space
- laughter—and decreased use of technology (such as smartphones and tablets).

ABOVE: Play-and-Learn Space at Wyoming Library  
BELOW: Play-and-Learn Space at Whitman Library



“I THINK, AT  
A CHILD’S  
BIRTH, IF A  
MOTHER COULD  
ASK A FAIRY  
GODMOTHER  
TO ENDOW  
IT WITH THE  
MOST USEFUL  
GIFT, THAT GIFT  
WOULD BE  
CURIOSITY.”

—ELEANOR ROOSEVELT

inspiring curiosity

# Exhibitions of Things Singular and Rare Reveal Worlds, Create Meanings

Exhibitions at the Free Library gather unique and important objects from our vast and varied Special Collections. Complemented by public programs for people of all ages, they offer **fascinating, informative, and often surprising perspectives on topics representing a full range of human endeavor and interest.**

*Big and Small, Books for All* (October 23, 2017 to March 24, 2018) was a family-oriented presentation of the extraordinary—extremely large, small, long, short, or unusually shaped books. Highlights included a 4,000-year-old Sumerian tablet smaller than a bar of soap, a handwritten medieval music book taller than a toddler, an Armenian prayer scroll longer than an alligator, tiny books barely the size of a pencil eraser, and wearable books that visitors of all ages could model. Teeny Tiny Tuesdays and Way-Too-Big Wednesdays were up-close, show-and-tell events featuring miniature and outsized marvels.

Landscapes and wildlife in the Western Hemisphere have been helped, hindered, moved, lost, displaced, and replaced through human intervention. *In Our Nature: Flora and Fauna of the Americas* (April 9 to September 15, 2018) showed us six centuries of maps and illustrations of ecological wonders and woes ranging from a native American cactus that nearly conquered Australia to the fantastic “sea unicorn” that became the narwhal, the gone-but-not-forgotten Carolina parakeet, and human attempts to profit from, understand, transform, and celebrate nature. *In Our Nature*’s inspiration resounded through every corner of the Free Library and, ultimately, all of Philadelphia—in the grand lobby of Parkway Central, representatives from Philadelphia’s Parks and Recreation Department’s TreePhilly program distributed free yard trees to be planted throughout the city. ◆



Special Collections exhibitions, programs, and tours **attracted 8,293 visitors to the Library** in FY18—an increase of over 20% from FY17.

LEFT: Books of extreme sizes on display for the *Big and Small, Books for All*; “Reichenbachia” by Frederick Sander (1892) and “Vulpes, the red fox” by Jean Craighead George (circa 1947), selections from *In Our Nature: Flora and Fauna of the Americas*.



“I’ve never seen anywhere else the post of a city’s poet laureate be what it is in Philly—a position of such significant social service.”

— Raquel Salas Rivera in the *Philadelphia Inquirer*

PHOTO: Raquel Salas Rivera speaking at the Free Library



ABOVE: Husnaa Hashim speaking at the Free Library

## Recognizing the Power of Philadelphia’s Poets

Philadelphia’s Poet Laureate represents our city’s vibrant community of poets while giving voice to *all* Philadelphians. The City of Philadelphia’s Poet Laureate program is **a celebration of poetry and the powerful, creative, and often unexpected ways the lyric word can engage all people of a great city** and—as of this past year—is administered and directed by the Free Library’s Division of Cultural and Civic Engagement. Being Philadelphia’s Poet Laureate is a rare and wonderful civic position—one that recognizes and fosters exceptional talent, commitment to inspiring Philadelphians, and advocacy for the common good.

Raquel Salas Rivera, a Puerto Rican poet and translator who writes in both English and Spanish, was selected for honor and service as Philadelphia’s Poet Laureate in January 2018

from a competitive pool of applicants reviewed by the program’s Governing Committee. Raquel will serve a two-year term through December 2019. Youth Poet Laureate Husnaa Hashim, a senior at Mastery Charter School’s Shoemaker Campus, was Youth Poet Laureate from September 2017 through July 2018, an honor that comes with an educational scholarship. Through readings, events, and a special project of their choosing, Raquel and Husnaa demonstrate and build upon the power of poetry to engage and inspire people throughout Philadelphia.

With pride and pleasure, the Free Library shares gifts from Raquel Salas Rivera and Husnaa Hashim on the following pages. ♦

From

## coats are not exchanged for coats

BY RAQUEL  
SALAS-RIVERA

this time you decide to get ahead.  
like a specter you haunt all of puerto rico.  
you grab handfuls of whatever:  
gasoline station umbrellas, limestone,  
birth certificates, shutdown shops,  
etc. etc. etc..

you go back to the bank with your island so  
densely ingested  
that you cough up burials and streetlights and say  
*here i have all that fits*  
*between the caribbean sea and the north atlantic.*  
*here i have: my imaginary.*

but they say  
you owe nothingness,  
your account has a negative balance.  
in exchange for this debt we only accept coats,  
but this you definitely don't have  
because it's almost never cold  
in puerto rico.

De

## no se cambia una chaqueta por una chaqueta

DE RAQUEL  
SALAS-RIVERA

esta vez decides adelantarte.  
recorres todo puerto rico como un espectro.  
agarras puñales de lo que sea:  
sombrellas de gasolinera, piedra caliza,  
actas de nacimiento, tiendas quebradas,  
etc. etc. etc.

vuelves al banco con tu isla tan densamente ingerida  
que toes semáforos y entierros y dices  
*he aquí toda lo que cabe*  
*entre el mar caribe y el atlántico norte.*  
*he aquí: mi imaginario.*

pero te dicen  
debes la nada.  
tu cuenta tiene un balance negativo.  
a cambio de esta deuda sólo aceptamos chaquetas,  
pero esto sí que no lo tienes  
porque case nunca hace frio  
en puerto rico.

From

## Orange Juice

BY HUSNAA HASHIM

After

We have taken organic oranges  
We will collect the seeds from juicer machine and go outside sticking  
them into Earth;  
There will be more where that came from

For every orange is the same until a label is put on it

12ouncesunpasteurizedorganicpreservativefreecoldpressedwhole  
foods for \$6

Is not 20ouncespasteurizedfromconcentratewithhighfructosecorn  
syrupandartificialcolorminutemaids for \$1.99

What is the etymology of a tongue,

An orange,

An entity

But a vessel for a Black girl's body? To be split

Open

To be planted as seed. To be ground up by the machine.

Like that which goes unwatered and untucked into Earth

And still manages to grow

# FINANCIAL HIGHLIGHTS

FREE LIBRARY OF PHILADELPHIA | FISCAL YEAR JULY 1, 2017–JUNE 30, 2018

## OPERATING SUPPORT AND REVENUE\*

City General Fund	\$41,386,973
State Grant Funds	\$8,342,154
<b>TOTAL SUPPORT AND REVENUE</b>	<b>\$49,729,127</b>



## OPERATING EXPENSES

Salaries and Benefits	\$38,904,913
Library Collections and Materials	\$4,272,013
Facility Leases, Furnishings, and Maintenance	\$2,690,848
Technology Purchases and Support	\$2,022,094
Training and Other Professional Services	\$939,361 <sup>†</sup>
Office Supplies, Postage, and Printing	\$346,556
Other Expenses	\$553,342
<b>TOTAL</b>	<b>\$49,729,127</b>

\*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.

<sup>†</sup>Of the \$1 million allocated for Read by 4th, the final \$170,000 was spent in FY18 for tutoring services.

# FINANCIAL BACKGROUND

FREE LIBRARY OF PHILADELPHIA FOUNDATION | FISCAL YEAR JULY 1, 2017–JUNE 30, 2018

## 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.

## CONSOLIDATED STATEMENTS OF ACTIVITIES

FREE LIBRARY OF PHILADELPHIA FOUNDATION AND SUBSIDIARY | FISCAL YEAR JULY 1, 2017–JUNE 30, 2018

OPERATING SUPPORT AND REVENUE	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	2018 TOTAL	2017 TOTAL
Grants and contributions	\$2,600,771	\$6,790,598	-	\$9,391,369	\$16,075,143
Federal and state grants and city capital	691,131	10,361,287	-	11,052,418	8,945,842
Contributions: Central Library Campaign	-	3,995,117	-	3,995,117	6,783,966
Fees and library services	450,770	39,064	-	489,834	415,778
Fines and lost books	148,978	-	-	148,978	151,421
Sale of books and publications	35,912	-	-	35,912	32,148
Program revenue	306,818	-	-	306,818	194,228
Admissions	32,379	-	-	32,379	23,926
Other income	504,020	12,639	-	516,659	552,665
Dividend and interest income	1,293	-	-	1,293	737
Long-term investment return designated for operations	277,065	1,434,905	-	1,711,970	1,821,464
Net assets released from restriction	24,616,763	(24,616,763)	-	-	-
<b>TOTAL OPERATING SUPPORT AND REVENUE</b>	<b>29,665,900</b>	<b>(1,983,153)</b>	<b>-</b>	<b>27,682,747</b>	<b>34,997,318</b>
<b>OPERATING EXPENSES</b>					
<b>Programs and library services</b>					
Public programs	5,942,005	-	-	5,942,005	6,371,158
Collections and preservation	134,331	-	-	134,331	100,172
Technology	321,699	-	-	321,699	163,287
Facilities renovation	7,945,577	-	-	7,945,577	25,021,699
Central Library capital renovation project	11,389,868	-	-	11,389,868	5,985,115
<b>Total Program Services</b>	<b>25,733,480</b>	<b>-</b>	<b>-</b>	<b>25,733,480</b>	<b>37,641,431</b>
<b>Supporting services</b>					
Administration	2,027,162	-	-	2,027,162	1,302,183
Fundraising	2,543,384	-	-	2,543,384	2,653,101
<b>Total Supporting Services</b>	<b>4,570,546</b>	<b>-</b>	<b>-</b>	<b>4,570,546</b>	<b>3,955,284</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>30,304,026</b>	<b>-</b>	<b>-</b>	<b>30,304,026</b>	<b>41,596,715</b>
<b>CHANGE IN NET ASSETS FROM OPERATIONS</b>	<b>(638,126)</b>	<b>(1,983,153)</b>	<b>-</b>	<b>(2,621,279)</b>	<b>(6,599,397)</b>
<b>NON-OPERATING SUPPORT AND GAINS (LOSS)</b>					
Grants and contributions to endowment	-	190,245	-	190,245	318,234
Long-term investment return (loss) in excess of return designated for operations	278,481	662,368	-	940,849	2,177,165
Collection items purchased	(53,735)	(11,915)	-	(65,650)	(41,104)
<b>TOTAL NON-OPERATING SUPPORT AND GAINS (LOSS)</b>	<b>224,746</b>	<b>840,698</b>	<b>-</b>	<b>1,065,444</b>	<b>2,454,295</b>
<b>CHANGE IN NET ASSETS</b>	<b>(413,380)</b>	<b>(1,142,455)</b>	<b>-</b>	<b>(1,555,835)</b>	<b>(4,145,102)</b>
<b>NET ASSETS - BEGINNING OF YEAR</b>	<b>7,398,276</b>	<b>32,860,398</b>	<b>17,083,719</b>	<b>57,342,393</b>	<b>61,487,495</b>
<b>NET ASSETS - END OF YEAR</b>	<b>\$6,984,896</b>	<b>\$31,717,943</b>	<b>\$17,083,719</b>	<b>\$55,786,558</b>	<b>\$57,342,393</b>

## CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

FREE LIBRARY OF PHILADELPHIA FOUNDATION AND SUBSIDIARY | FISCAL YEAR JULY 1, 2017–JUNE 30, 2018

ASSETS	2018	2017
Cash and cash equivalents	\$4,589,631	\$8,868,472
Grants and contributions receivable, net	17,398,246	18,364,927
Fines and other receivables	1,683,539	1,022,089
Inventory	83,440	100,783
Prepaid expenses	137,336	131,145
Property and equipment, net	3,759,009	3,719,397
Investments	37,001,566	36,063,433
Beneficial interest in life insurance	37,425	35,934
<b>TOTAL ASSETS</b>	<b>\$64,690,192</b>	<b>\$68,306,180</b>
<b>LIABILITIES</b>		
Line of credit	\$4,100,000	-
Accounts payable and accrued expenses	4,235,026	10,446,019
Accrued payroll and related liabilities	437,779	380,357
Split-interest liabilities	130,829	137,411
<b>TOTAL LIABILITIES</b>	<b>\$8,903,634</b>	<b>\$10,963,787</b>
<b>NET ASSETS</b>		
Unrestricted	6,984,896	7,398,276
Temporarily restricted	31,717,943	32,860,398
Permanently restricted	17,083,719	17,083,719
<b>TOTAL NET ASSETS</b>	<b>\$55,786,558</b>	<b>\$57,342,393</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$64,690,192</b>	<b>\$68,306,180</b>

**EXECUTIVE STAFF**

Siobhan A. Reardon  
President and Director

Joe Benford  
Deputy Director of Customer Engagement

Jenny Bogoni  
Executive Director Read by 4th

Robert Bradley  
Human Resources Manager

Jennifer Chang  
Chief, Central Public Services Division

Christine Caputo  
Chief, Youth Services and Programs

Derick Dreher  
Rosenbach Director  
Vice President of Special Collections

David T. Edwards  
Chief Financial Officer, Foundation

Sandra A. Horrocks  
Vice President of External Affairs

Jennifer Maguire-Wright  
Chief, Materials Management Division

John Meier  
Deputy Director for Digital Strategies and Information Technology

Sara S. Moran  
Vice President of Strategic Initiatives

Andrew C. Nurkin  
Deputy Director, Enrichment and Civic Engagement

James Pecora  
Vice President of Property Management

Shara Pollie  
Vice President of Development

Janine Pollock  
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