



## A note from our leadership

2016 was marked by an unprecedented election season. Divisive rhetoric became the norm, while civil, productive, public discourse became a casualty. Many were left questioning the future of the nation. But what does it all mean for Philadelphia – a city that’s been reestablishing itself as a world-class destination for visitors, residents, commerce, and development?

We can begin by asking more questions about the kind of city we want for ourselves and for our children. How do we enhance local quality of life and expand economic opportunity for all Philadelphians? How do we give voice to our common interests and shared values to forge new paths forward to collectively shape a better future for the region?

At the William Penn Foundation, we have supported three grantmaking areas for many years that are key components for discussion about what will accelerate the recent successes here. By improving access to high-quality education, especially for Philadelphia’s youngest learners; protecting our environment and the watershed that provides drinking water for 15 million people; developing high-quality public spaces that bring together and engage people of diverse backgrounds across all neighborhoods; and supporting a vibrant cultural community that stretches us to think differently about how we view the world, we can contribute to common solutions.

We consider these areas of focus – education; watershed protection; and arts, culture and public spaces – to be essential ingredients for a successful and just city. By strengthening them, we continue the work started by Phoebe and Otto Haas when they created the William Penn Foundation in 1945. We support the city and its people, from children in early childcare centers and entering pre-K, to community members engaged in re-envisioning their parks and recreation centers, to the remarkable diversity of walkers, runners, and bikers from every age group, background, and neighborhood enjoying the Schuylkill River Trail along the waters of a clean river.

We at the William Penn Foundation hope that you will join us in the ongoing dialogue about what unites us as a city as we continue to build a strong foundation for a prosperous, vital, and equitable Philadelphia.

Sincerely,

*Tom Haas*

**THOMAS HAAS**  
Chair of the Corporation

*Janet Haas, MD*

**JANET HAAS, M.D.**  
Chair of the Board





Creative Communities



The intent of our Creative Communities work is that through equitable, accessible, dynamic public spaces and vibrant artistic and creative expression, people will come together, engage with each other, and build community, empathy, and shared understanding. At this time in our nation's history, when so much of the conversation is divisive, these outcomes are especially relevant.

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and build community, empathy, and shared  
understanding.

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Kulu Mele African Dance & Drum Ensemble preserves and presents traditional African dance and music, and celebrates contemporary African American culture.

Photo Credit: Kulu Mele African Dance & Drum Ensemble



Arts education programs are ensuring every student has the opportunity to cultivate his or her own creative life through high-quality programs and exposure and access to Philadelphia's best cultural institutions and organizations.

Photo Credit: Settlement Music School

**PROVIDING FLEXIBLE CAPITAL TO THE REGION'S ARTS  
AND CULTURE SECTOR**

Philadelphia has a unique arts and culture sector that is essential to the vibrancy of the city and the backbone of creative expression in the region. A rich, diverse cultural sector reinforces the city's position as a great place to visit and live. To build on this identity, promote artistic excellence, and protect the long-term viability of Philadelphia's artistic assets, we must ensure that its arts organizations have the resources they need to thrive.

To support the region's arts and cultural sector, we provide flexible working capital through unrestricted, core organizational support, so that arts groups have the confidence and resources to pursue their missions and produce innovative, high-quality work. In 2016, core support grants were awarded to 32 organizations.

## **REBUILDING PUBLIC SPACES TO CONNECT COMMUNITIES**

In 2016, the Foundation made a \$100 million commitment toward Mayor Jim Kenney's proposed \$500 million Rebuilding Community Infrastructure initiative ("Rebuild"). Inspired by the Foundation's own investments in public space and its partnership with the Knight Foundation to create what is now a national model called Reimagining the Civic Commons, Rebuild is an unprecedented effort to enhance quality of life in neighborhoods that have experienced disinvestment by renovating and reanimating essential public spaces such as parks, playgrounds, libraries, and recreation centers.

Central to Rebuild's approach is using data-driven decision-making for project selection, promoting community building and empowerment through community engagement, ensuring overall design excellence, and promoting economic opportunity and inclusion. Rebuild also represents a potentially new national model for strategic public investment in community infrastructure.

## **INFORMING OUR VIEW OF THE WORLD AND OURSELVES THROUGH ARTS & CULTURE**

Through exposure to the arts, young people, especially, expand their view of the world they live in and their role in it. In 2016, we funded a formative evaluation of our arts education strategy, entitled *The Socioemotional Benefits of the Arts: A New Mandate for Arts Education*. This robust, two-year study examined how arts education impacts socioemotional outcomes for students, particularly in the context of a large, urban school district. Key findings suggested that even brief exposure to arts education programs can spark interest in the arts; can lead to attributes like increased tolerance, perseverance and motivation to achieve, particularly among younger students; and at all levels can disrupt academic disengagement.

## **ENGAGING THE ENTIRE CITY IN CREATING A CONTEMPORARY MONUMENT TO PHILADELPHIA**

Monument Lab is a nine-week public art and history project produced by Mural Arts Philadelphia. It is designed to engage a diverse public in the guiding question: "What is an appropriate monument for the current city of Philadelphia?" with a goal of developing an exhibition that presents a collaborative and more equitable portrait of an evolving city.

This question was posed to more than 20 contemporary artists working around the world, who are creating temporary monuments that will be displayed in ten public spaces across the city from September-November 2017. Each site will also include interactive pop-up "laboratories" for soliciting local knowledge and cultivating civic dialogue and engagement. The project will additionally include a central hub exhibition space at the Pennsylvania Academy of the Fine Arts where data collected from the public at pop-up "laboratories" is shared.

Monument Lab promotes the use of civic spaces across the city, both in Center City and the surrounding neighborhoods, as sites for the exhibition of thought-provoking art and audience engagement that enable public spaces to serve as platforms for community and cultural expression.





Great Learning

The William Penn Foundation is committed to the success of Philadelphia's children. We support efforts to improve school readiness, help young children read on grade level by the end of third grade, and improve programs and pathways for high school completion. In partnership with many others, we are working toward the day when all children, regardless of family income, can experience educational success.



In alignment with research and local momentum, the William Penn Foundation is heavily focused on supporting learning for young children from birth to age eight. Increasing access to high quality early childhood education is one way we seek to increase the percentages of children who enter school ready to learn and are reading at grade level by the end of third grade.



In recent years, national and local high school graduation rates have been on the rise, and programs and systems that help students transition into high school, get support as they progress, and prepare for their post-secondary paths are all helping boost the number of high school graduates.

## **CREATING MORE HIGH-QUALITY OPPORTUNITIES FOR OUR YOUNGEST LEARNERS**

There are approximately 100,000 children under the age of 6 in Philadelphia, and currently only space for 22,000 children in high-quality early childhood education programs. This means 78,000 children are not in high-quality educational settings.

We must do better for these children. Every child in Philadelphia deserves access to high-quality education, and we, along with many others, are steadfastly focused on increasing the number of high-quality early childhood education seats available. This focus is starting to make a difference. Research by Reinvestment Fund showed the supply of high-quality early childhood education seats in Philadelphia increased by 8.6% between 2014 and 2016, creating space for more than 7,300 additional children to receive a high-quality education compared to two years ago.

A key contributor to this progress is the Fund for Quality, a program that supports high-quality early education providers to expand their services to reach more low-income families. The William Penn Foundation was the original supporter of the Fund for Quality, and in 2016 we awarded an additional \$15 million to expand this program. We are pleased that in 2016 other private funders engaged in this work with Vanguard committing an additional \$3 million through its Capital for Kids program.

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**Business and philanthropic participation is critical to the success of this effort.**

—Mayor Kenney on private financial support of Universal pre-K

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## **STRENGTHENING OUR WORKFORCE**

Research has shown that well-trained, high-quality teachers are the most important school-based factor impacting student achievement. Yet professional learning opportunities for teachers, particularly ones that help them to meet the changing needs of their students, are often in short supply.

In 2016, we funded Temple University to work with the School District of Philadelphia, the Philadelphia Federation of Teachers, and the National Board for Professional Teaching Standards to establish a model program to help K-12 teachers hone their skills and improve their impact on student achievement through a nationally recognized advanced certification program.

Equally important is ensuring there is a strong base of teachers for our youngest learners. As more high-quality seats are created with Philadelphia's goal of enrolling 6,500 more children in high-quality programs over the next five years, more high-quality teachers will be needed to serve those students.



To support the professional development of these teachers, we funded an effort by the Philadelphia Health and Hospital District 1199c to build a model program that includes college coursework, on-the-job training, mentoring, and financial supports. It will help current child care workers attain their Associate degree, the required certification to be a lead classroom teacher in highly rated programs, and help build a stronger workforce.

## **CATALYZING POLICY CHANGE**

The Foundation has been a significant funder of the Pre-K for PA campaign, whose efforts helped secure an increase of \$30 million for early childhood education in the 2016-2017 state budget. This increase will result in an additional 700-800 publicly funded high-quality pre-K seats for low-income children in Philadelphia. Another important education policy milestone was reached when the state adopted the funding formula recommended last year by Pennsylvania's Basic Education Funding Commission and informed by advocacy, education, and research supported in part by the William Penn Foundation. In addition, more than \$350 million has been committed to K-12 education funding over the past two years, representing historic increases. These advances help move us toward a more equitable and adequate system, but there is much more to do. The William Penn Foundation will continue to support advocates for children and invites others to join us in supporting those who push for the resources our children need and deserve.



Watershed Protection

While many things changed in 2016, one thing did not: clean water in the Delaware River watershed continues to be essential for ecological and human health and water-dependent businesses in Pennsylvania, New Jersey, New York and Delaware. Dramatic evidence of this is the fact that the watershed provides drinking water for more than 15 million people in those states, including half of the residents of New York City and all of the residents of Philadelphia, Camden, and Wilmington. Despite past successes in reducing pollution, there are persistent and growing threats to water quality – including loss of forests in headwaters, runoff from agricultural fields, polluted stormwater, and continued development of natural land.

The Foundation's Watershed Protection Program is designed to catalyze action to protect and restore clean water in the face of these threats.

## **WORKING ON THE GROUND TO PROTECT AND RESTORE**

With Foundation support, more than 50 conservation organizations across the watershed are advancing one of the nation's largest privately funded watershed protection efforts: the Delaware River Watershed Initiative. In 2016, our grantmaking continued this critical work to protect forests and restore streams in eight carefully selected, ecologically significant places. Through the Initiative, new tools were developed to measure progress and strategically map out future projects. A Foundation-funded evaluation of the Initiative was carried out in 2016 to improve practice, and we awarded more than \$15 million in grants to continue this conservation and restoration work in 2017 while simultaneously engaging in a strategic planning process, using innovative tools developed in the early years of the Initiative to inform the next phase of the work.

## **FOSTERING DEEPER ENGAGEMENT**



Millions of people recreate on the Delaware River and its tributaries each year, whether they're fishing, paddling or enjoying a scenic view of the water from a nearby trail. These outdoor enthusiasts are a largely untapped source of watershed stewards and advocates, and many of our grantees are engaging these people in learning about and caring for the water, using trails as platforms to provide access to our region's rivers and streams; environmental education centers as hubs to increase awareness and understanding of water issues; and experiential programs as a means to inspire stewardship of the watershed. In 2016, we increased access to waterways through seven grants totaling \$2.6 million toward the continued planning, development, and use of the Circuit Trails, which will ultimately include a 750-mile trail network, with many miles running alongside the region's waterways. We also supported the launch of River Days, a series of community events hosted at 23 environmental centers located on the Circuit Trails and major extension trails to draw attention to our unique yet connected waterways.

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To protect water quality within this 13,500-square-mile watershed, it's imperative ... to have a comprehensive understanding of system-wide threats to clean water.

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## **LOOKING AT THE WATERSHED AS A WHOLE**

To protect water quality within this 13,500-square-mile watershed, it's imperative for public agencies, conservation organizations and other stakeholders to have a comprehensive understanding of system-wide threats to clean water. With this in mind, we supported research that will inform policy makers and advocates as they make decisions that will affect the watershed's health. We also funded outreach and communications to build affinity for the watershed, as well as effective networks which mobilize people to advocate for better practices to protect our clean water. To do this, we awarded nearly \$3.5 million in grants to address loss of forested headwaters, agricultural runoff and polluted stormwater, including grants to the Pennsylvania Growing Greener Coalition, New Jersey Keep it Green Coalition, and Delaware's Clean Water Alliance for education campaigns on the importance of state funding for conservation and watershed protection.



The 193-acre Cherry Valley Golf Course in Stroudsburg, Pa. is officially preserved thanks to The Nature Conservancy, in part through Delaware River Watershed Initiative funding.



The Cooper River Trail is a portion of the Circuit Trails, the region's multi-use trail network enjoyed by thousands each year for recreation near the water.



A group of 23 environmental education centers hosted "River Days," a series of more than 30 interactive events in the watershed to inspire people to become more active caretakers of their waterways.

## A Look Back at 2016

### **MARCH | CREATIVE COMMUNITIES**

The Foundation partnered with the Knight Foundation to welcome more than 319 funders from across the country to Philadelphia for The Funders Network annual conference. Attendance was record-setting and showcased the important work happening around public space development and sustainability across the city.



### **APRIL | CREATIVE COMMUNITIES**

The Foundation awarded its first round of multi-year, unrestricted, core support grants to arts and cultural organizations. This new approach to funding provides much-needed flexibility to the sector.



## **APRIL | WATERSHED PROTECTION**

The Circuit Trails branding campaign was launched locally and nationally, with a new “Proud to Trail” tagline. The branding helped to solidify the Circuit’s identity as the trail network continued to grow and develop. The Circuit is actively used as a national model by Rails-to-Trails Conservancy, the largest and most influential trail advocacy organization in the country.



## **MAY | WATERSHED PROTECTION**

The Foundation joined the Academy of Natural Sciences and the Open Space Institute to welcome actor Mark Ruffalo to Philadelphia to learn about the Delaware River Watershed Initiative. Mark met with scientists from the Academy to learn more about the Initiative's robust water quality monitoring and focus on data, and also participated in a roundtable discussion with DRWI organizations to learn about their involvement in the effort to protect regional water resources.



## **JUNE | GREAT LEARNING**

An important milestone was reached when Pennsylvania codified the funding formula recommended by the legislature's Basic Education Funding Commission. The new formula was informed, in part, based on data, research, and information compiled by groups that received funding from the William Penn Foundation. Though experts estimate that over \$3 billion in additional funding is needed to have an adequate and equitable system of public schools, this milestone means that new funds for public schools will be distributed across the Commonwealth in a fair fashion that reflects student needs.



## **JULY | GREAT LEARNING**

A second cohort of 600 teachers attended an intensive week of training to advance their skills in early literacy instruction. With support from the William Penn Foundation, the Lenfest Foundation, and the School District of Philadelphia, this summer training brought the number of people trained to more than 1200 kindergarten through third grade teachers. Each of these teachers is supported with an early literacy specialist working in their schools to help them implement the research-based practices that will yield success for our students. Each teacher also received a classroom library specially selected for their students to engage them in reading every day.

## **JULY | WATERSHED PROTECTION**

The William Penn Foundation awarded an additional \$15 million toward the Delaware River Watershed Initiative, extending existing grants for an additional year and supporting a robust planning period to evaluate and implement key learnings from the first phase of the Initiative.



## **OCTOBER | GREAT LEARNING**

Enrollment opens for 2,000 children to enroll in pre-kindergarten funded by the City of Philadelphia. This new opportunity will allow more 3- and 4-year-olds to experience the benefits of early childhood education. With support from the William Penn Foundation, efforts such as Success by Six, the Fund for Quality, and Action for Early Learning help to ensure that there are high-quality programs available for these additional students in locations across Philadelphia.



## **NOVEMBER | CREATIVE COMMUNITIES**

A long and compelling history of investing in public space inspires a \$500+ million city effort to transform neighborhood parks, recreation centers, and libraries across the city. Known as Rebuilding Community Infrastructure, the Foundation commits \$100 million to support this once-in-a-generation set of investments that could become a national model for community reinvestment.

## Board & Staff

### **MEMBERS OF THE CORPORATION**

Thomas Haas, Chair

Christina Haas

David Haas

Janet Haas, M.D.

Leonard Haas

Katherine Hanrahan

### **BOARD OF DIRECTORS**

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Thomas Haas

Katherine Hanrahan

Donald Kimelman

Howard Meyers

Michael Pearson

### **ASSOCIATE DIRECTOR**

Timothy Haas

## **FOUNDATION STAFF**

### **EXECUTIVE DIRECTOR**

Shawn McCaney\*

### **PROGRAMS**

Clare Billett, Program Officer, Watershed Protection

Nathan Boon, Program Officer, Watershed Protection

Cara Ferrentino, Program Officer, Creative Communities

David Gould, Program Officer, Creative Communities\*\*

Anna Guarneri, Program Officer, Great Learning\*\*

Anairis Hinojosa, Program Associate, Great Learning

Andrew Johnson, Program Director, Watershed Protection

Chris Kieran, Program Associate, Watershed Protection

Kerri Lee, Program Associate, Great Learning\*\*

James Liou, Program Officer, Great Learning

Olive Mosier, Director of Arts Funding, Creative Communities

Hillary Murray, Program Associate, Creative Communities

Michele Perch, Program Associate, Watershed Protection

Rashanda Perryman, Program Officer, Great Learning

Jessica Richards, Program Associate, Creative Communities

Elliot Weinbaum, Program Director, Great Learning

### **ADMINISTRATION**

Judith Baker, HR Business Partner

Jamie Bartolino, Program & Communications Associate

Lauren Desiderio, Administrative Services Associate\*\*

Sherae Dinkins, Administrative Services Associate

Tamika Holman-Ricks, Grants Management Associate

Paola Meimaris, Senior Support Specialist



Rebecca Morley, Director of Communications

Joanne Sabasino, Staff Accountant

Barbara Scace, Director, Grants Management

Edward Wagner, Information Technology Manager

## **INVESTMENTS**

Amy Chan, Director, Investments

Christine Chien, Senior Investment Analyst

John Cross, Director, Investments

Ariel Finegold, Investment Analyst\*\*

Timothy Haas, Operations Investment Analyst\*\*

MaDoe Htun, Chief Investment Officer

Jeffrey Jackman, Director, Investments

Dane Kline, Senior Investment Analyst

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\*Shawn McCaney assumed the role of interim Executive Director following Laura Sparks' departure from the Foundation in the fall of 2016. He was named permanent Executive Director on March 1, 2017.

\*\*Indicates employee is no longer with the Foundation.

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## 2016 Grant Awards

### **CREATIVE COMMUNITIES**

Art Sanctuary

ArtWell Collaborative,  
Inc.

Asian Arts Initiative

Astral Artists, Inc.

Azuka Theatre  
Collective

Barnes Foundation

Bristol Riverside  
Theater Company, Inc.

Center City District

Center for Emerging  
Visual Artists, Ltd.

Central Philadelphia  
Development  
Corporation

Clay Studio

Delaware River City  
Corporation

Delaware River  
Waterfront Corporation

Dolce Suono Ensemble,  
Inc.

Ego PO

Fairmount Park  
Conservancy

Franklin Institute

Free Library of  
Philadelphia Foundation

Fund for Philadelphia,  
Inc.

Fund for the School  
District of Philadelphia

Funders Network for  
Smart Growth and

Livable Communities,  
Inc.

Gehl Org, Inc.

German Society of  
Pennsylvania

Greater Philadelphia  
Cultural Alliance

Greensgrow  
Philadelphia Project

Headlong Dance  
Theater

Inis Nua Theatre  
Company

Institute of Museum and  
Library Services

Interact, Inc.

Intercultural Journeys

Kimmel Center, Inc.

Kulu Mele African American Dance Ensemble, Inc.	Philadelphia Museum of Art	Smith Memorial Playground and Playhouse
Lantern Theater Company	Philadelphia Orchestra Association	Southeast Asian MAA Coalition, Inc.
Mendelssohn Club of Philadelphia	Philadelphia Parks Alliance	Taller Puertorriqueno Inc.
National Philanthropic Trust	Philadelphia Theatre Company	Technical Development Corporation
Network for New Music	Philadelphia Youth Orchestra	Tempesta di Mare, Inc.
Nichole Canuso Dance Company, Inc.	Piffaro The Renaissance Band	The Print Center
Opera Philadelphia	Play On, Philly!	Theatre Horizon
Orchestra 2001, Inc.	Playpenn, Inc.	Trust for Public Land
Painted Bride Art Center	Please Touch Museum	University of Maryland - DeVos Institute of Arts Management
Penn Praxis, Inc.	PRISM Quartet, Inc.	Urban Roots
Pennsylvania Horticultural Society	Project HOME	Vox Populi, Inc.
People's Light and Theatre Company	Rosenbach Museum and Library	Walnut Street Theatre Corporation
Philadelphia Chamber Music Society	Schuylkill River Development Corporation	Wilma Theater, Inc.
Philadelphia Folklore Project	Settlement Music School	Woodlands Trust for Historic Preservation
Philadelphia Mural Arts Advocates	Shakespeare in Clark Park	Zoological Society of Philadelphia

## **GREAT LEARNING**

50CAN, Inc.	Center for Popular Democracy, Inc.	Education Policy and Leadership Center
Academy of Natural Sciences	Children's Literacy Initiative	Free Library of Philadelphia Foundation
Careers through Culinary Arts Programs	Education Law Center - PA	The Mayor's Fund for Philadelphia, Inc.

Institute for the Study of Knowledge Management in Education	Philadelphia Hospital and Health Care - District 1199C	Temple University - Center on Regional Politics
Keystone Research Center, Inc.	Philadelphia Public School Notebook	Temple University - College of Education
Need In Deed	Philadelphians Organized to Witness Empower and Rebuild	The Parent-Child Home Program, Inc.
New Venture Fund		United Way of Greater Philadelphia and Southern New Jersey
Norris Square Community Alliance	Public Citizens for Children and Youth	
Pennsylvania Association of School Business Officials	Public Health Management Corporation	University City Science Center
Pennsylvania Immigration and Citizenship Coalition	Public Interest Law Center of Philadelphia	University of Pennsylvania - Graduate School of Education
Pennsylvania Partnerships for Children	Reinvestment Fund, Inc.	Urban Affairs Coalition
People's Emergency Center Community Development Corporation	Research for Action	Woodrow Wilson National Fellowship Foundation
	School District of Philadelphia	
	TCC Group	
	Teach Plus, Inc.	

## **WATERSHED PROTECTION**

Consortium of Universities for the Advancement of Hydrologic Science, Inc.	Delaware River City Corporation
D&R Greenway Land Trust, Inc.	East Coast Greenway Alliance, Inc.
Delaware and Lehigh National Heritage Corridor, Inc.	Environment America Research and Policy Center
Delaware Greenways, Inc.	Foundation for Pennsylvania Watersheds



Fund for the Water Works	Neighborhood Bike Works	Sierra Club Foundation
Glen Foerd Conservation Corporation	New Jersey Audubon Society	Stony Brook-Millstone Watershed Association
Heritage Conservancy	New Jersey League of Conservation Voters Education Fund	Sustainable Business Education Initiative, Inc.
Independence Seaport Museum	Open Space Institute Land Trust, Inc.	Temple University - Center for Sustainable Communities
Institute for Conservation Leadership	Partnership for the Delaware Estuary, Inc.	Temple University - Water and Environmental Technology Center
League of Conservation Voters Education Fund	Pennsylvania Environmental Council, Inc.	Tri-State Transportation Campaign
National Audubon Society - Audubon Pennsylvania	Philadelphia Outward Bound Center	Trout Unlimited, Inc.
National Fish and Wildlife Foundation	Pinchot Institute for Conservation	Trust for Public Land
National Wildlife Federation	Pinelands Preservation Alliance, Inc.	Urbanpromise Ministries, Inc.
Natural Resources Defense Council, Inc.	Resource Media	Wildlife Information Center, Inc.
Nature Conservancy, Inc.- New Jersey	Rutgers University Foundation	Yale University - School of Forestry and Environmental Studies
	Schuylkill River Greenway Association	

## **MULTI-PROGRAM GRANTS**

Alliance for Justice

Committee of Seventy

Fairmount Park Conservancy

Fund for Philadelphia, Inc.

Good Company Group, Inc.

Greater Philadelphia Cultural Alliance

Kimmel Center, Inc.

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## 2016 Financial Highlights

# Statement of Activities

FOR THE YEAR ENDED DECEMBER 31, 2016 (UNAUDITED)

## Revenues

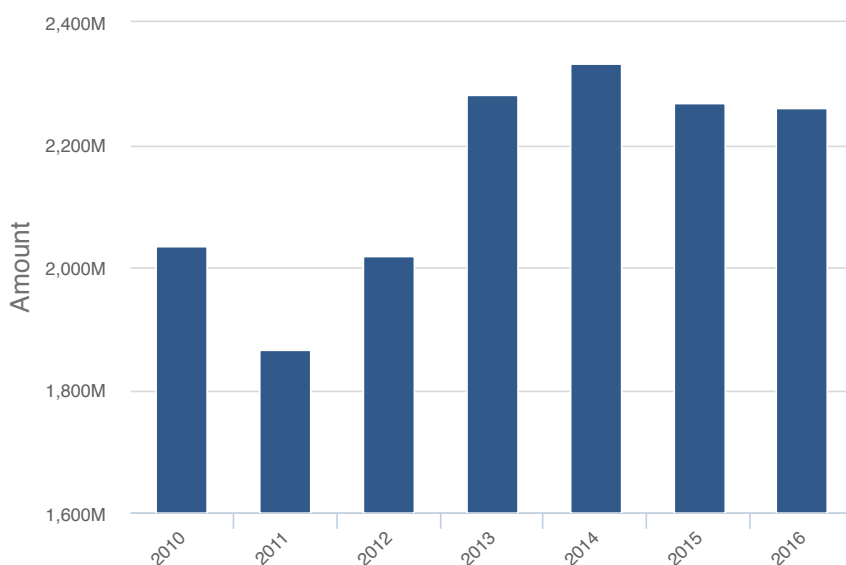
Dividends	\$14,739,615.00
Interest	\$7,727,143.00
Net Realized & Unrealized Gains on Investments	\$106,174,406.00
Total Revenue	\$128,641,164.00

## Grants Made & Operating Expenses

Grants Made, Accrual Basis	\$115,950,847.00
Program, Administration & General Expenses	\$9,031,685.00
Investment Fee Expenses	\$10,035,589.00
Excise Tax and UBIT	\$785,264.00
Total Expenses	\$135,803,385.00

Change in Net Assets	-\$7,162,221.00
Net Assets, Beginning of Year	\$2,223,169,237.00
Net Assets, End of Year	\$2,216,007,016.00

## Investment Portfolio





# Grant Payments & Future Commitments

FOR THE YEAR ENDED DECEMBER 31, 2016

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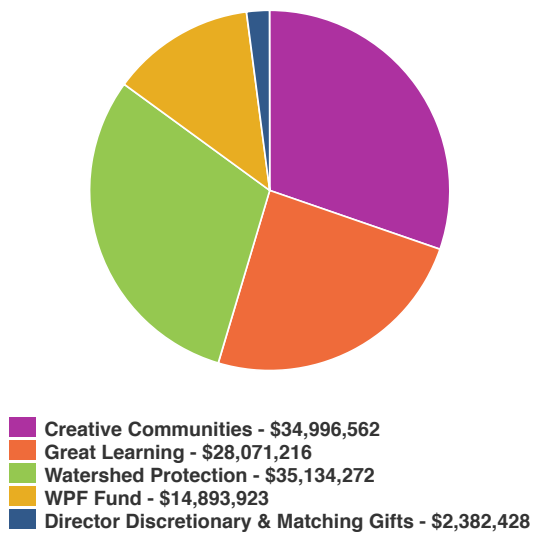
Creative Communities	\$34,996,562.00
Great Learning	\$28,071,216.00
Watershed Protection	\$35,134,272.00
WPF Fund	\$14,893,923.00
Director Discretionary & Matching Gifts	\$2,382,428.00
Total 2016 Grant Payments	\$115,478,401.00

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Total Future Commitments	\$181,483,552.00
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Grant Payments by Program



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 **DOWNLOAD  
2016 ANNUAL  
REPORT**

## **DOWNLOAD PREVIOUS ANNUAL REPORTS**

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2018 (/2018) | 2017 (/2017) | 2016 (/2016) |  
2015  
(<http://williampennfoundation.org/sites/default/files/reports/2015AnnualReport.pdf>) |  
2014  
([http://williampennfoundation.org/sites/default/files/reports/WPF\\_AnnualReport\\_2014.pdf](http://williampennfoundation.org/sites/default/files/reports/WPF_AnnualReport_2014.pdf)) |  
2013  
(<http://williampennfoundation.org/sites/default/files/reports/2013AnnualReport.pdf>)

WHAT WE FUND  
([HTTP://WILLIAMPENNFOUNDATION.ORG/WHAT-WE-FUND](http://williampennfoundation.org/what-we-fund))  
HOW WE FUND ([HTTP://WILLIAMPENNFOUNDATION.ORG/HOW-  
WE-FUND](http://williampennfoundation.org/how-we-fund))  
WHAT WE'RE LEARNING  
([HTTP://WILLIAMPENNFOUNDATION.ORG/WHAT-WE-ARE-  
LEARNING](http://williampennfoundation.org/what-we-are-learning))