



Life on the Greenway

Annual Report Fiscal Year 2014 | July 1, 2013-June 30, 2014



Rose Fitzgerald Kennedy
Greenway
CONSERVANCY

The Rose Kennedy Greenway is a mile-and-a-half of contemporary parks in the heart of Boston. The Greenway, a roof garden atop a highway tunnel, connects people and the city with beauty and fun. The non-profit Conservancy maintains, programs, and improves the Greenway on behalf of the public and in partnership with the Commonwealth of Massachusetts.

Dear Friends,

This past year, we were grateful to witness so many moments. Toddlers took some of their first steps on the lawns, and grandparents were honored on our Mothers' Walk. Children built snow sculptures and young professionals turned off their phones for a quiet minute in the sun. Friends met for a movie night, and couples shared a lunchtime hour under a tree.

The first rides were held on the new Greenway Carousel at the Tiffany & Co. Foundation Grove. Generous donations from so many helped create a landmark for Boston. From the drawings of Boston schoolchildren, the characters are animals native to Boston – sea turtle, cod, squirrel, and more.

We completed the first year of contracted care for the Armenian Heritage Park on the Greenway, bringing our award-winning organic care to the park's labyrinth and gardens. Our sustainable horticulture practices have earned us a Mayor's Greenovate award, and certification as a National Wildlife Federation Wildlife Habitat. Greenway plants are healthier, more resilient, and better able to withstand the demands of an urban environment.

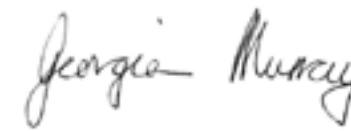
The Greenway is a place to get invigorated and involved. From the Conservancy's early days in 2008, we have been bringing public art to Boston. This year saw the Greenway Wall in Dewey Square greet a second mural, as well as plans for a third (scheduled for installation in September 2014). Our popular Volunteer Program continues to grow with new partnerships and expanded opportunities.

The Conservancy collaborates with other Boston-based organizations to bring 300 free programs to the Greenway. Four days each week you can shop for local food at the Boston Public Market's seasonal market, and on Saturday shop local artisans' wares at the Greenway Open Market. The Boston Local Food Fest, the FIGMENT participatory art festival, and Race Amity Day, and scores of free fitness classes all draws crowds to the park. Add to this our nationally acclaimed Greenway Mobile Eats Program and one of Massachusetts' largest free Wi-Fi networks, and you can see why millions of people visit the Greenway!

Thank you for all your support. We hope to see you on the Greenway again soon!



Jesse Brackenbury
Executive Director



Georgia Murray
Board Chair





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The Greenway is maintained without herbicides and toxins as one of a handful of organically maintained parks in the country. This means no toxic runoff into the Boston Harbor, a healthy environment for pollinators such as bees and butterflies, and a safe place for children to play.

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In FY14, the Conservancy upgraded gardens in the North End and Chinatown, added 27,000 bulbs, and donated produce from Dewey Square Park edible gardens to local hunger relief organizations.





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The Conservancy's Maintenance team cares for seven water features, acres of granite paving, complex lighting systems, and more. This was the first year of a three-year, competitively-awarded contract to maintain the beautiful fountains, labyrinth, and gardens in Armenian Heritage Park.



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With 75+ volunteer events in 2014, we welcome groups and individuals, receiving nearly 4,000 hours of assistance – nearly double the hours in 2012. This year we hired a full-time Volunteer Coordinator and again won the Top Rated Award from GreatNonProfits.org. Sign up to volunteer with us and experience the Greenway in a whole new way!

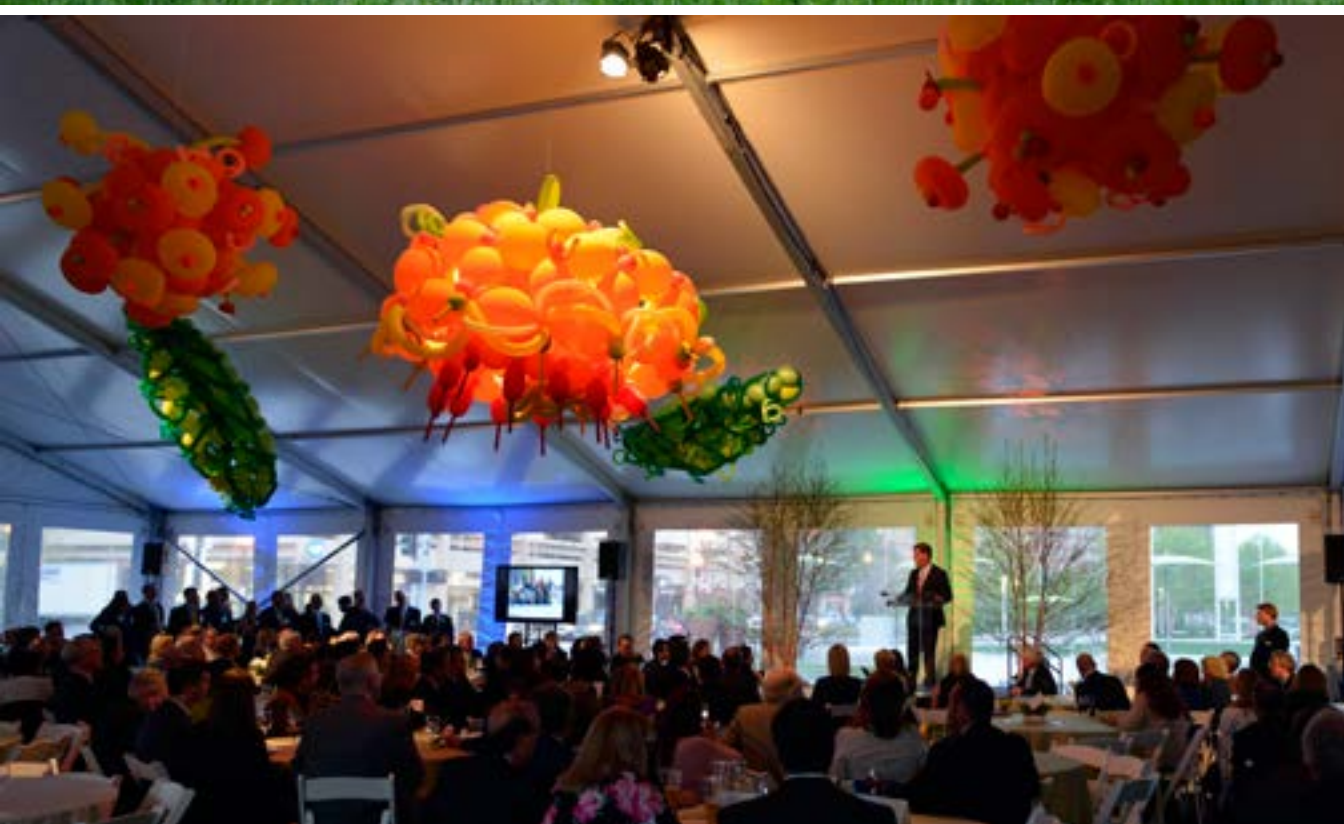




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In addition to the millions who casually enjoy our fountains and gardens, the patronage for park offerings—[300 free events](#), Wi-Fi, Mobile Eats, and Carousel—increased 23% to 801,000 in 2013. This year, BostInno honored the Greenway as one of its winners for Arts & Entertainment.

We expanded our partnership with the Boston Public Market, welcoming a new seasonal market across from the North End Parks. We introduced the Boston Calling Block Parties, held weekly at Dewey Square Park with outdoor music and drinks. We hosted 7 pianos as part of the Celebrity Series' Play Me I'm Yours and added solar-powered phone-charging benches through a partnership with the MIT Media Lab.



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The Conservancy's [2014 Greenway Gala](#), honoring Boston Properties and held under a tent on the Greenway, welcomed 450 supporters. The evening highlighted public art: attendees could write on chalkboards, interact via their mobile phones with an art display, and enjoy temporary sculptures. The Gala is the single largest source of unrestricted funding for the Conservancy.





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On Labor Day weekend, on-time and on-budget, we opened the new [Greenway Carousel at The Tiffany & Co. Foundation Grove](#)! In less than a year, over 100,000 riders enjoyed the artist-crafted, native characters – lobster, cod, skunk, and more. Families enjoyed the new gardens while admiring a new landmark for Boston. Through collaboration with the Institute for Human Centered Design, the Greenway Carousel is New England's most accessible for adults and youth with physical or auditory disabilities.





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Public art on the Greenway gives residents, workers, and tourists a reason to visit, linger, and discuss. In FY14, funded entirely with private donations, we installed the second mural on the Greenway Wall at Dewey Square Park (Remanence: Salt and Light (Part II), by Matthew Ritchie), and announced a partnership with the Museum of Fine Arts for the fall 2014 iteration of the mural. The Conservancy also announced a dramatic aerial sculpture from renowned local artist Janet Echelman, coming in 2015.



DONORS

The Conservancy gratefully acknowledges those whose gifts, pledges and in-kind services have helped to sustain our work between July 1, 2013 and June 30, 2014.

* Denotes payments that are part of multi-year grants or pledges

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FINANCIALS

In its fifth full year of operating the Greenway, the Conservancy achieved significant growth in private operating revenue and support. Earned income in FY14 nearly tripled, due to the strong management of the Mobile Eats Program paired with the continued strength in the food truck industry. Other notable earned revenue factors included significant event fee opportunities as well as the opening of the new Greenway Carousel. Net Gala revenues were also up thanks to the strong efforts of the fundraising committee and close management of event costs. Government funding for maintenance and horticulture, including cash and in-kind, held steady for the fourth straight year at ~\$2.1M.

On the expense side, the Conservancy continued to grow the percentage spent on programmatic items—organic landscape care, maintenance, beautification, hundreds of free public programs—to almost 80%. Administrative expenditures were lower in FY14 due to a close monitoring of costs combined with partial-year vacancies in leadership positions. Fundraising expenses trended closer to historical averages as key positions were filled.

While non-operating numbers in FY13 were boosted by capital project contributions and government support for the carousel campaign, FY14 included both the completion and full service implementation of the new Greenway Carousel. Though significant this year, expenditures related to the construction of the carousel were capitalized as an asset and therefore not included in operating expenses. In keeping with our investment policy, the Conservancy drew from the endowment to fund current operations. The Conservancy’s investment interest, dividends, and gains experienced significant growth in FY14 as a result of increased allocation to equities and strong market performance.

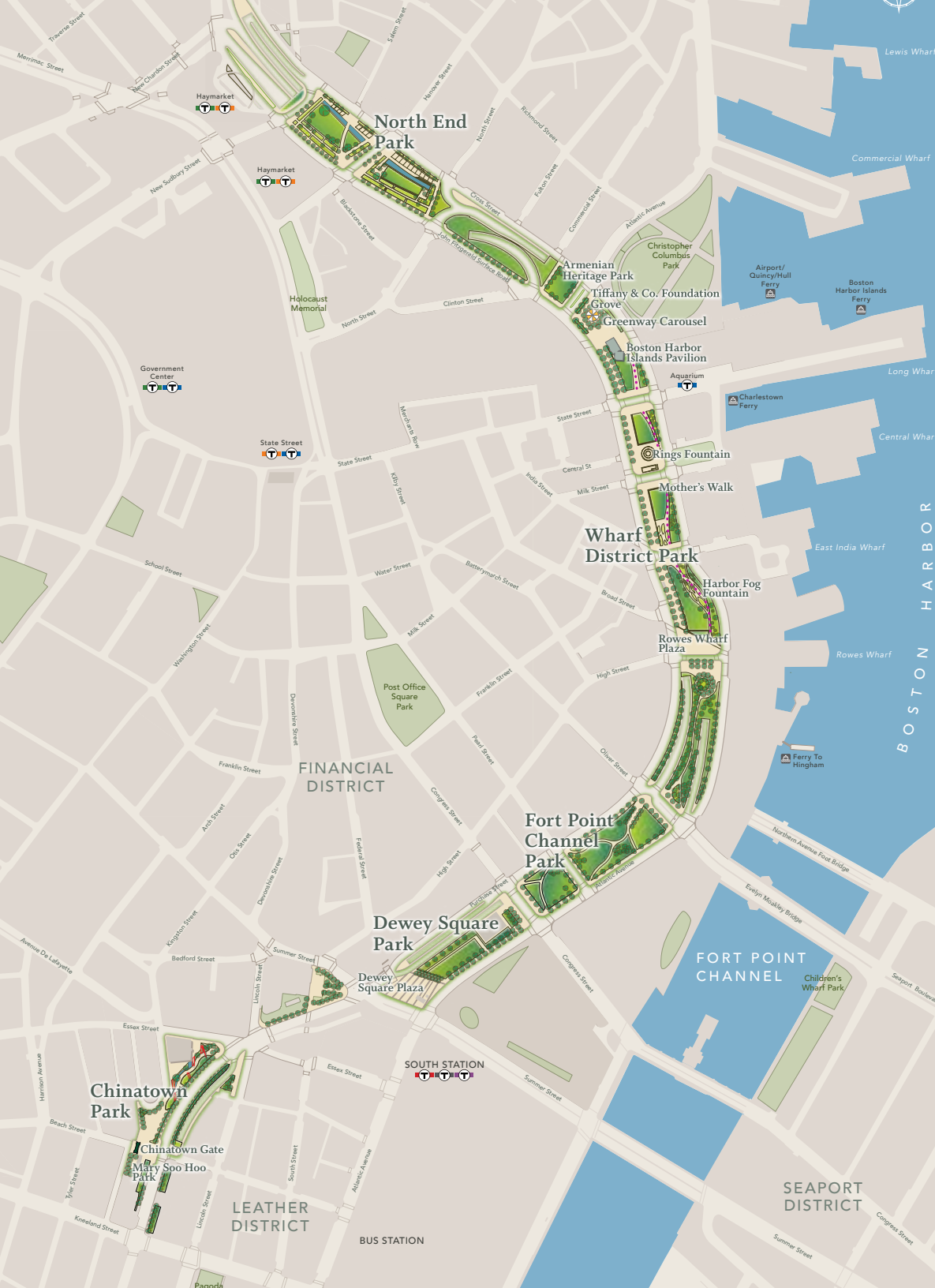
The Greenway operates with a proven public/private funding model. State, City, Conservancy and abutting property owners are collaborating on ways to provide a long-term, stable financial base for the Greenway. Since its founding, the Conservancy has leveraged its government support to raise more than \$30M through philanthropy and other private funds.

Operating Revenue and Support	FY14	FY13
Government support	\$1,903,600	\$1,899,888
In-kind revenue - public	\$244,361	\$235,047
In-kind revenue - private	\$87,810	\$111,604
Contributions and grants	\$589,331	\$429,863
Gala revenue, net	\$423,219	\$252,271
Earned revenue	\$578,124	\$206,301
Endowment draw for current operations	\$607,148	\$581,007
Other Income and recoveries	\$32,198	\$64,280
Total operating revenue and support	\$4,465,791	\$3,780,261

Operating Expenses		
Programmatic	\$3,369,638	\$3,318,324
Administrative	\$367,495	\$528,190
Fundraising	\$498,913	\$393,853
Total operating expenses	\$4,236,046	\$4,240,367

Non-Operating Revenue and Support		
Government support, capital projects	N/A	\$250,000
Contributions and grants, capital projects	\$12,665	\$1,668,136
Endowment draw for current operations	\$(607,148)	\$(581,007)
Interest and dividends	\$752,596	\$305,011
Realized and unrealized gains	\$923,473	\$400,668
Total non-operating revenue and support	\$1,081,586	\$2,042,808

Change in net assets	\$1,311,331	\$1,582,702
Net assets, beginning of the year	\$20,287,690	\$18,704,988
Net assets, end of the year	\$21,599,021	\$20,287,690



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185 Kneeland Street, Boston, MA 02111
www.rosekennedygreenway.org

