



Smithsonian Institution

Office of the Inspector General

Memo

Date: November 15, 2018

To: David M. Rubenstein, Chair, Board of Regents
John W. McCarter, Jr., Chair, Audit and Review Committee, Board of Regents
Dr. David J. Skorton, Secretary

Cc: Albert G. Horvath, Chief Operating Officer and Under Secretary for Finance and Administration and Chief Financial Officer
Mike McCarthy, Deputy Under Secretary for Finance and Administration
Jean Garvin, Director, Office of Finance and Accounting

From: Cathy L. Helm, Inspector General

A handwritten signature in black ink that reads "Cathy L. Helm".

Subject: *Independent Auditor's Fiscal Year 2018 Closing Package Financial Statement Report of the Smithsonian Institution Federal Appropriated Funds (OIG-A-19-02)*

This memorandum transmits the first of three component reports of the fiscal year 2018 financial statement audits of the Smithsonian Institution (Smithsonian) performed by the independent public accounting firm of KPMG LLP (KPMG). On November 15, 2018, KPMG issued its report on the Smithsonian's federal closing package financial statements.

KPMG expressed an opinion that these financial statements present fairly, in all material respects, the financial position of the Smithsonian's federal appropriated funds as of September 30, 2018, and its net cost and changes in net position for the year then ended in accordance with U.S. generally accepted accounting principles. This closing package financial report and notes do not include non-federal, non-appropriated funds of the Smithsonian. Audited financial statements that will include all activity and balances for the year ended September 30, 2018, will be available in January 2019.

As part of our oversight activities, we reviewed KPMG's audit documentation and interviewed its representatives. Our review of KPMG's fiscal year 2018 audit procedures disclosed no instances where KPMG did not comply, in all material respects, with the applicable auditing standards.

Our oversight of KPMG's audit was not intended to enable us to express, and we do not express, an opinion about the Smithsonian's federal closing package financial statements, internal controls over financial reporting, or compliance with laws and regulations. KPMG is responsible for its audit report and the conclusions therein.

If you have any questions, please do not hesitate to contact me or Joan T. Mockridge, Assistant Inspector General for Audits, at (202) 633-7050.

Attachment



KPMG LLP
Suite 12000
1801 K Street, NW
Washington, DC 20006

Independent Auditors' Report

The Office of the Inspector General, Audit and Review Committee of the Board of Regents,
and Secretary Skorton
Smithsonian Institution:

Report on the Closing Package Financial Statements

We have audited the accompanying Closing Package Financial Statements Report of the Smithsonian Institution Federal Appropriated Funds (the Smithsonian Federal Funds), which comprises the Government-wide Treasury Account Symbol Adjusted Trial Balance System (GTAS) Reconciliation Report – Reclassified Balance Sheet as of September 30, 2018, and the related GTAS Reconciliation Reports – Reclassified Statement of Net Cost and Reclassified Statement of Operations and Changes in Net Position for the year then ended, and the related notes to the financial statements (hereinafter referred to as the closing package financial statements). The notes to the financial statements comprise the following:

- GTAS Closing Package Lines Loaded Report,
- Financial Report (FR) Notes Report (except for the information entitled “2017 – September”, “Prior Year”, “PY”, “Previously Reported”, “Line Item Changes”, and “Threshold”, and the information as of and for the year ended September 30, 2017 in the “Text Data”), and
- Additional Notes No. 31 and 32.

Management's Responsibility for the Closing Package Financial Statements

Management is responsible for the preparation and fair presentation of these closing package financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the closing package financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these closing package financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America, in accordance with the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, and in accordance with Office of Management and Budget (OMB) Bulletin No. 19-01, *Audit Requirements for Federal Financial Statements*. Those standards and OMB Bulletin No. 19-01 require that we plan and perform the audit to obtain reasonable assurance about whether the closing package financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the closing package financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the closing package financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the closing package financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion.



An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the closing package financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion on the Closing Package Financial Statements

In our opinion, the closing package financial statements referred to above present fairly, in all material respects, the financial position of the Smithsonian Institution Federal Appropriated Funds as of September 30, 2018, and its net cost and changes in net position for the year then ended in accordance with U.S. generally accepted accounting principles.

Emphasis of Matters

As discussed in Additional Note No. 31 to the closing package financial statements, which describes that the accompanying closing package financial statements were prepared to comply with requirements of the U.S. Department of the Treasury's *Treasury Financial Manual* (TFM) Volume I, Part 2, Chapter 4700 (TFM Chapter 4700) for the purpose of providing financial information to the U.S. Department of the Treasury and the U.S. Government Accountability Office (GAO) to use in preparing and auditing the *Financial Report of the U.S. Government*, and are not intended to be a complete presentation of the balance sheet of the Smithsonian Federal Funds' as of September 30, 2018, and the related statements of net cost, changes in net position, and combined statement of budgetary resources for the year then ended. The notes to the closing package financial statements are those that the U.S. Department of the Treasury deemed relevant to the *Financial Report of the U.S. Government*.

We also draw attention to Additional Note No. 32 to the closing package financial statements. The Smithsonian Federal Funds' closing package financial statements include the financial position and net cost and changes in net position of the Smithsonian's federal appropriated funds but exclude the financial position and net cost and changes in net position of the Smithsonian's non-federal, non-appropriated funds.

Our opinion is not modified with respect to these matters.

Other Matters

Required Supplementary Information

U.S. generally accepted accounting principles require that the information, except for such information entitled "2017 – September", "Prior Year", "PY", "Previously Reported", "Line Item Changes", and "Threshold", and the information as of and for the year ended September 30, 2017 in the "Other Text Data", included in Other Data Report No. 9 be presented to supplement the basic closing package financial statements. Such information, although not a part of the basic closing package financial statements, is required by the Federal Accounting Standards Advisory Board (FASAB) who considers it to be an essential part of financial reporting for placing the basic closing package financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic closing package financial statements, and other knowledge we obtained during our audit of the basic closing package financial statements. Although our opinion on the basic closing package financial statements is not affected, Other Data Report No. 9 contains material departures from the prescribed guidelines because the information included in this Other Data Report presents the information required by TFM Chapter 4700 and not the information required by U.S. generally accepted accounting principles for the Smithsonian Federal Funds' financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.



Management has omitted the Combining Statement of Budgetary Resources and Management's Discussion and Analysis that U.S. generally accepted accounting principles require to be presented to supplement the basic closing package financial statements. Such missing information, although not a part of the basic closing package financial statements, is required by the FASAB who considers it to be an essential part of financial reporting for placing the basic closing package financial statements in an appropriate operational, economic, or historical context. Our opinion on the basic closing package financial statements is not affected by this missing information.

Other Information

Our audit was conducted for the purpose of forming an opinion on the closing package financial statements as a whole. The information other than that described in the first paragraph and the first paragraph of the subsection labeled *Required Supplementary Information* are presented for purposes of additional analysis in accordance with TFM Chapter 4700 and are not a required part of the closing package financial statements. Such information has not been subjected to the auditing procedures applied in the audit of the closing package financial statements as of and for the year ended September 30, 2018, and accordingly, we do not express an opinion or provide any assurance on it.

Restriction on Use of the Report on the Closing Package Financial Statements

This report is intended solely for the information and use of the management and the Board of Regents of the Smithsonian Institution, Smithsonian Institution's Office of the Inspector General, the U.S. Department of the Treasury, OMB, and GAO in connection with the preparation and audit of the *Financial Report of the U.S. Government* and is not intended to be and should not be used by anyone other than these specified parties.

Other Reporting Required by Government Auditing Standards

Internal Control Over Financial Reporting Specific to the Closing Package Financial Statements

In planning and performing our audit of the closing package financial statements, we also considered the Smithsonian Federal Funds' internal control to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the closing package financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Smithsonian Federal Funds' internal control. Accordingly, we do not express an opinion on the effectiveness of the Smithsonian Federal Funds' internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control specific to the closing package financial statements was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters Specific to the Closing Package Financial Statements

As part of obtaining reasonable assurance about whether the Smithsonian Federal Funds' closing package financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of the closing package financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit of the closing



package financial statements, and accordingly, we do not express such an opinion. The results of our tests of compliance disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* or OMB Bulletin No. 19-01.

Purpose of the Other Reporting Required by Government Auditing Standards

The purpose of the communication described in the Other Reporting Required by Government Auditing Standards section is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Smithsonian Federal Funds' internal control or compliance. Accordingly, this communication is not suitable for any other purpose.

KPMG LLP

Washington, District of Columbia
November 15, 2018

U.S. Department of Treasury Bureau of the Fiscal Service
GTAS
Reconciliation Report
Reclassified Balance Sheet

Fiscal Period: 2018, 12 - September
Amount in: Millions

FR ENTITY: 3300 - Smithsonian Institution

	2018
Assets	
Non-federal	
Accounts and taxes receivable, net	\$ 0.09
Inventories and related property, net	0.27
Property, plant, and equipment, net	1,602.74
Other assets	0.03
Total non-federal assets	1,603.12
Federal	
Fund balance with Treasury	524.65
Accounts receivable	3.03
Total federal assets	527.68
Total assets	2,130.80
Liabilities:	
Non-federal	
Accounts payable	49.57
Federal employee and veteran benefits payable	43.52
Environmental and disposal liabilities	53.59
Other liabilities	58.19
Total non-federal liabilities	204.86
Federal	
Accounts payable	1.61
Benefit program contributions payable	9.86
Advances from others and deferred credits	2.30
Total federal liabilities	13.76
Total liabilities	218.63
Net position:	
Net Position - funds from dedicated collections	0.37
Net Position - funds other than those from dedicated collections	1,911.81
Total net position	1,912.18
Total liabilities and net position	\$ 2,130.80

U.S. Department of Treasury Bureau of the Fiscal Service
GTAS
Reconciliation Report
Reclassified Statement of Net Cost

Fiscal Period: 2018, 12 - September
Amount in: Millions

FR ENTITY: 3300 - Smithsonian Institution

	2018
Gross cost	
Non-federal gross cost	\$ 752.25
Total non-federal gross cost	752.25
Federal gross cost	
Benefit program costs (RC 26) /2	75.24
Imputed costs (RC 25) /2	71.33
Buy/sell cost (RC24) /2	21.48
Purchase of assets (RC 24) /2	0.16
Total federal gross cost	168.21
Department total gross cost	920.47
Earned revenue	
Non-federal earned revenue	0.05
Federal earned revenue	
Buy/sell revenue (exchange) (RC 24) /2	9.93
Purchase of assets offset (RC 24) / 2	0.16
Total federal earned revenue	10.10
Department total earned revenue	10.14
Net cost of operations	\$ 910.33

U.S. Department of Treasury Bureau of the Fiscal Service
GTAS
Reconciliation Report
Reclassified Stmt. of Operations and Changes in Net Position

Fiscal Period: 2018, 12 - September
Amount in: Millions

FR ENTITY: 3300 - Smithsonian Institution

	2018
Net position, beginning of period	\$ 1,708.13
Non-federal prior-period adjustments:	
Federal prior-period adjustments	
Net position, beginning of period - adjusted	1,708.13
Non-federal non-exchange revenue:	
Other taxes and receipts	0.47
Total non-federal non-exchange revenue	0.47
Federal non-exchange revenue:	
Budgetary financing sources:	
Appropriations received as adjusted (rescissions and other adjustments)	1,042.57
Appropriations used	870.41
Appropriations expended	870.41
Total budgetary financing sources	1,042.57
Other financing sources:	
Imputed financing sources	71.33
Total other financing sources	71.33
Net cost of operations (+/-)	910.33
Net position, end of period	\$ 1,912.18

U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System

GF005G - GTAS Closing Package Lines Loaded Report

Entity: 3300 - Smithsonian Institution

Fiscal Year: 2018

Period: SEPTEMBER

Reported In: DOLLARS

Decimal: TWO

GTAS CPL Last Loaded: 11/15/2018 02:11 PM

GFRS Line Description

Fed/Non Fed Indicator

Trading Partner FR Entity

Amount

Accounts and taxes receivable, net

Accounts payable

Accounts payable (RC 22)

Accounts payable (RC 22)

Accounts payable (RC 22)

Accounts payable (RC 22)

Accounts payable (RC 22)

Accounts payable (RC 22)

Accounts payable (RC 22)

Accounts payable (RC 22)

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U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System

GF005G - GTAS Closing Package Lines Loaded Report

Entity: 3300 - Smithsonian Institution

Fiscal Year: 2018

Period: SEPTEMBER

Reported In: DOLLARS

Decimal: TWO

GTAS CPL Last Loaded: 11/15/2018 02:11 PM

<u>GFRS Line Description</u>	<u>Fed/Non Fed Indicator</u>	<u>Trading Partner FR Entity</u>	<u>Amount</u>
Accounts receivable (RC 22)	F	3302	141,133.41
Accounts receivable (RC 22)	F	4900	1,122,592.78
Accounts receivable (RC 22)	F	5901	1,445.36
Accounts receivable (RC 22)	F	6900	109,661.62
Accounts receivable (RC 22)	F	7000	388,545.28
Accounts receivable (RC 22)	F	7500	98,289.27
Accounts receivable (RC 22)	F	8000	32,500.27
Accounts receivable (RC 22)	F	8300	67,980.00
Accounts receivable (RC 22)	F	9100	86,637.21
Accounts receivable (RC 22)	F	9554	3,749.63
Accounts receivable (RC 22)	F	DE00	568,384.10
Advances from others and deferred credits (RC 23)	F	0300	9,371.92
Advances from others and deferred credits (RC 23)	F	1200	2.87
Advances from others and deferred credits (RC 23)	F	7200	(2,306,984.62)
Appropriations Used (RC 39)	G	9900	870,413,370.36
Appropriations expended (RC 38)	G	9900	(870,413,370.36)
Appropriations received as adjusted (rescissions and other adjustments) (RC 41)	G	9900	(1,042,574,944.85)
Benefit program contributions payable (RC 21)	F	1601	(7,117,611.16)
Benefit program contributions payable (RC 21)	F	2400	(2,741,996.06)
Benefit program costs (RC 26)	F	1601	3,323,019.72
Benefit program costs (RC 26)	F	2400	71,918,830.76
Buy/sell costs (RC 24)	F	0300	2,130.00

U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System

GF005G - GTAS Closing Package Lines Loaded Report

Entity: 3300 - Smithsonian Institution

Fiscal Year: 2018

Period: SEPTEMBER

Reported In: DOLLARS

Decimal: TWO

GTAS CPL Last Loaded: 11/15/2018 02:11 PM

<u>GFRS Line Description</u>	<u>Fed/Non Fed Indicator</u>	<u>Trading Partner FR Entity</u>	<u>Amount</u>
Buy/sell costs (RC 24)	F	0400	64,602.39
Buy/sell costs (RC 24)	F	1200	558,929.80
Buy/sell costs (RC 24)	F	1300	2,698.00
Buy/sell costs (RC 24)	F	1400	160,485.36
Buy/sell costs (RC 24)	F	1500	22,040.18
Buy/sell costs (RC 24)	F	1601	251,795.11
Buy/sell costs (RC 24)	F	1800	1,016,104.14
Buy/sell costs (RC 24)	F	1900	94,373.12
Buy/sell costs (RC 24)	F	2000	6,190,918.66
Buy/sell costs (RC 24)	F	2400	503,352.00
Buy/sell costs (RC 24)	F	3100	27,400.00
Buy/sell costs (RC 24)	F	3600	315,068.97
Buy/sell costs (RC 24)	F	4500	7,023.00
Buy/sell costs (RC 24)	F	4700	11,344,784.73
Buy/sell costs (RC 24)	F	4900	56,464.00
Buy/sell costs (RC 24)	F	5901	(850.12)
Buy/sell costs (RC 24)	F	6900	7,383.36
Buy/sell costs (RC 24)	F	7000	816,749.42
Buy/sell costs (RC 24)	F	7500	(4,592.34)
Buy/sell costs (RC 24)	F	8000	2,172.20
Buy/sell costs (RC 24)	F	8800	802.66
Buy/sell costs (RC 24)	F	8900	30,019.00

U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System

GF005G - GTAS Closing Package Lines Loaded Report

Entity: 3300 - Smithsonian Institution	Fiscal Year: 2018	Period: SEPTEMBER
Reported In: DOLLARS	Decimal: TWO	GTAS CPL Last Loaded: 11/15/2018 02:11 PM

<u>GFRS Line Description</u>	<u>Fed/Non Fed Indicator</u>	<u>Trading Partner FR Entity</u>	<u>Amount</u>
Buy/sell costs (RC 24)		DE00	
Buy/sell revenue (Exchange) (RC 24)		0300	
Buy/sell revenue (Exchange) (RC 24)		1200	
Buy/sell revenue (Exchange) (RC 24)		1300	
Buy/sell revenue (Exchange) (RC 24)		1400	
Buy/sell revenue (Exchange) (RC 24)		1500	
Buy/sell revenue (Exchange) (RC 24)		1900	
Buy/sell revenue (Exchange) (RC 24)		3302	
Buy/sell revenue (Exchange) (RC 24)		4700	
Buy/sell revenue (Exchange) (RC 24)		4900	
Buy/sell revenue (Exchange) (RC 24)		5901	
Buy/sell revenue (Exchange) (RC 24)		6900	
Buy/sell revenue (Exchange) (RC 24)		7000	
Buy/sell revenue (Exchange) (RC 24)		7200	
Buy/sell revenue (Exchange) (RC 24)		7500	
Buy/sell revenue (Exchange) (RC 24)		8000	
Buy/sell revenue (Exchange) (RC 24)		8300	
Buy/sell revenue (Exchange) (RC 24)		9100	
Buy/sell revenue (Exchange) (RC 24)		9554	
Buy/sell revenue (Exchange) (RC 24)		DE00	
Environmental and disposal liabilities			
Federal employee and veteran benefits payable			

U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System

GF005G - GTAS Closing Package Lines Loaded Report

Entity: 3300 - Smithsonian Institution

Fiscal Year: 2018

Period: SEPTEMBER

Reported In: DOLLARS

Decimal: TWO

GTAS CPL Last Loaded: 11/15/2018 02:11 PM

<u>GFRS Line Description</u>	<u>Fed/Non Fed Indicator</u>	<u>Trading Partner FR Entity</u>	<u>Amount</u>
Fund balance with Treasury (RC 40)		9900	
Imputed costs (RC 25)		2000	
Imputed costs (RC 25)		2400	
Imputed financing source (RC 25)		2000	
Imputed financing source (RC 25)		2400	
Inventories and related property, net			
Net position - funds from dedicated collections			
Net position - funds other than those from dedicated collections			
Net position, beginning of period			
Non-Federal Earned Revenue			
Non-Federal gross cost			
Other assets			
Other liabilities			
Other taxes and receipts			
Property, plant and equipment, net			
Purchase of Assets Offset (RC 24)			
Purchase of assets (RC 24)			

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 01 Other Significant Events and Accounting Changes
Entity: 3300 Smithsonian Institution
Status: Complete

Fiscal Year: 2018 **Period:** SEPTEMBER
Agency Notes: Note 1 Federal Reserve Earnings

Tab: Other Notes Info.							
Section: A			Section Name: Significant events or transactions since the financial statement date that requires disclosure		No Data Flag: YES		Line Attributes: Dollars Rounding Method: Millions Decimal: One
Line	Status	Line Description	NB	2018 - SEPTEMBER			
4							
5							
6							
Section: C			Section Name: Related Parties-External to the Reporting Entity for the Financial Report (do not complete if amount is with another federal agency)		No Data Flag: YES		Line Attributes: Dollars Rounding Method: Millions Decimal: One
Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1							
2							
3							
4							
5							
6							
7							

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 01 Other Significant Events and Accounting Changes

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Status: Complete

Line	Question	Answer
1	Describe any significant events or transactions that occurred after the date of the Balance Sheet but before the issuance of agency's audited financial statements that have a material effect on the financial statements and; therefore, require adjustments or disclosure in the statements.	
2	Describe any departures from U.S. GAAP. (SFFAS No. 7.par.64)	
3	When applying the general rule of the Statements of Federal Financial Accounting Standards (SFFAS) No. 7, par. 48, describe the specific potential accruals that are not made and the practical and inherent limitations affecting the accrual of taxes and duties. (SFFAS No. 7.par.64)	
4	Describe any change in accounting if a collecting entity adopts accounting standards that embody a fuller application of accrual accounting concepts that differ from that prescribed by SFFAS No. 7, par. 48. (SFFAS No. 7.par.64)	
5	Describe any additional significant accounting policies specific to the agency not included in GFRS Module GF006 FR Notes. (SFFAS No. 32, par. 29 & 30)	
6	Provide any other relevant information pertaining to the Federal Reserve earnings. (SFFAS No. 32, par. 29 & 30)	
7	Describe the nature of the related party relationship and transactions pertaining to the amount in the "Other Notes Info" tab, "Related party receivables" line.	
8	Describe the nature of the related party relationship and transactions pertaining to the amount in the "Other Notes Info" tab, "Related party payables" line.	
9	Describe the "Other Notes Info" tab, "Related party operating revenue" transactions along with the related party relationship and include transactions with zero or nominal balances, guarantees, and other terms. Also, describe changes in related party terms.	
10	Describe the "Other Notes Info" tab, "Related party net cost of operations" transactions along with the related party relationship and include transactions with zero or nominal balances, guarantees, and other terms. Also, describe changes in related party terms.	
11	Describe related party economic dependency (that is, major customers, suppliers, franchisors, franchisees, distributors, general agents, borrowers, and lenders) relationships and transactions included in the "Other Notes Info" tab, "Related party economic dependency transactions" section.	
12	Provide details on the investments in related parties.	
13	Provide details on related party leases	
14	Describe control relationships with entities under common ownership, management control,	

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 01 Other Significant Events and Accounting Changes

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Status: Complete

Line	Question	Answer
	and conservatorship if the operating results or financial position could be significantly impacted as a result of the relationship. Include control relationships with and without transactions.	
15	Provide any other useful information on related parties.	

U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF006 - FR Notes Report

Note: 02	Cash and Other Monetary Assets	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes: Note 2 Cash and Other Monetary Assets	
Status: Complete			

Tab: Line Item Notes					
Closing Package Line Description	NB	Account Type	2018 - SEPTEMBER	2017 - SEPTEMBER	
Cash and other monetary assets	D	A	0.0	0.0	
		Variance:	0.0	0.0	
			Rounding Method: Millions		Decimal: One

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 02 Cash and Other Monetary Assets

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Status: Complete

Line	Question	Answer
1	Describe the nature of the amount in the line item "Other cash-not restricted."	
3	If the cash is restricted because it is non-entity, state the organization/individual(s) for which the cash is being held.	
4	Describe the nature of the amount in the line item "Foreign currency."	
5	Disclose the method of exchange rate used on the financial statement date (Treasury exchange rate or prevailing market rate).	
6	Provide additional details describing the nature of and reasoning for cash held outside of Treasury (not reported to Treasury central accounting) for amounts reported in Section C, lines 2 through 6.	
7	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

Status: Complete

[illegible]

Decimal: One

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF006 - FR Notes Report**

Note: 03 Accounts and Taxes Receivable, Net

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 3 Accounts and Taxes Receivable, Net

Status: Complete

Tab: Other Notes Info.

Section: A	Section Name: Interest Receivable on Uncollectible Accounts and Taxes Receivables (SFFAS No. 1, par.55)	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
2		Interest on uncollectible accounts-accounts receivable	Credit				

Section: B	Section Name: Criminal Restitution	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Gross dollar amount of receivables related to criminal restitution orders monitored by the agency	N/A				
2		Estimate of the net realizable value determined to be collectible for criminal restitution orders monitored by the agency	N/A				

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Note: 03 Accounts and Taxes Receivable, Net

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Status: Complete

Line	Question	Answer
1	Describe the method(s) used to calculate the allowances on accounts receivable (SFFAS No. 1, par.52)	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertainning to this note.	
4	For criminal restitution orders being monitored, please provide the source of the case information (for example, PACER) and a brief description of the agency's procedures for tracking the case information.	
5	Does the agency have the authority to retain and use the collections of criminal restitution? If so, please prvide a brief description of the agency's procedures for and accounting treatment of the collections.	
6	Does the agency disclose any information concerning criminal restitution in the agency financial report? If so, please list where in the financial report this information can be found.	

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Note: 04B	Loan Guarantee Liabilities	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes: Note 4B Loan Guarantees	
Status: Complete			

Tab: Line Item Notes					
Closing Package Line Description	NB	Account Type	2018 - SEPTEMBER	2017 - SEPTEMBER	
Loan guarantee liabilities	C	L	0.0	0.0	
		Variance:	0.0	0.0	
			Rounding Method: Millions		Decimal: One

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Note: 04B	Loan Guarantee Liabilities	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution		
Status: Complete			

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

Fiscal Year: 2018 **Period:** SEPTEMBER

Agency Notes: Note 4C Loans Receivable, Net

Closing Package Line Description	NB	Account Type	2018 - SEPTEMBER	2017 - SEPTEMBER		
Loans receivable, net	D	A	0.0	0.0		
		Variance:	0.0	0.0	Rounding Method: Millions	Decimal: One

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Note: 04C Loans Receivable, Net

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 4C Loans Receivable, Net

Status: Complete

PY Interest receivable

PY Foreclosed property

PY Present value

PY Value of assets related

2 Electric Loans
3 Rural Housing Service
4 Federal Family
 Education Loan
5 Water and
 Environmental Loans
6 Housing for the Elderly
 and Disabled
7 Farm Loans
8 Export-Import Bank
 Loans
9 U.S. Agency for
 International
 Development
10 Housing and Urban
 Development
11 Telecommunications
 Loans
12 Food Aid
13
14
15
16
17
18

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Note: 04C Loans Receivable, Net

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 4C Loans Receivable, Net

Status: Complete

Tab: Other Notes Info.

Section: A **Section Name:** Subsidy Expense/(Income) (SFFAS No. 32, par. 27) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Federal Direct Student Loans					
2		Electric Loans					
3		Rural Housing Service					
4		Federal Family Education Loan					
5		Water and Environmental Loans					
6		Housing for the Elderly and Disabled					
7		Farm Loans					
8		Export-Import Bank Loans					
9		U.S. Agency for International Development					
10		Housing and Urban Development					
11		Telecommunication s Loans					
12		Food Aid					
13							
14							
15							
16							
17							
18							

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Note: 04C	Loans Receivable, Net	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution		
Status: Complete			

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	
2	Provide an explanation for net loans receivable (increase/decrease) (Education only).	

Note: 05	Inventories and Related Property	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes: Note 5 Inventories and Related Property	
Status: Complete			

Tab: Line Item Notes						
Closing Package Line Description	NB	Account Type	2018 - SEPTEMBER	2017 - SEPTEMBER		
Inventories and related property, net	D	A	0.3	0.3		
		Variance:	0.0	0.0	Rounding Method: Millions	Decimal: One

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Note: 05 Inventories and Related Property

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 5 Inventories and Related Property

Status: Complete

Tab: Other Notes Info.

Section: A **Section Name:** Inventory Year-end Balances by Category Type
(SFFAS No. 32, pars. 16-18, 20)

Line Attributes: Dollars

Rounding Method: Millions

Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Inventory purchased for sale	Debit				
2		Inventory held in reserve for future sale to the public	Debit				
3		Inventory and operating materials and supplies held for repair	Debit				
4		Inventory-excess, obsolete, and unserviceable	Debit				
5		Operating materials and supplies held for use	Debit	.3	.3	.3	.0
6		Operating materials and supplies held in reserve for future use	Debit				
7		Operating materials and supplies excess, obsolete, and unserviceable	Debit				
8		Stockpile materials held in reserve for future use	Debit				
9		Stockpile materials held for sale	Debit				
10		Forfeited property	Debit				
11		Other related property	Debit				
12		Total allowance for inventories and related property	Credit				
13		Total inventories and related property, net	N/A	.3	.3	.3	.0

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Note: 05 Inventories and Related Property

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Status: Complete

Line	Question	Answer
1	Method used to calculate allowance.	
2	Significant accounting principles and methods of applying those principles.	
3	Provide a broad description of foreclosed property (SFFAS No. 32, par. 21)	
4	Describe the process used to apply deemed cost as the alternative valuation method for opening balances of inventory, operating materials and supplies, or stockpile materials (SFFAS No. 48, par. 13)	
5	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

Note: 06	Property, Plant, and Equipment (PP&E)	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes: Note 6 Property, Plant, and Equipment (PP&E)	
Status: Complete			

Tab: Line Item Notes						
Closing Package Line Description	NB	Account Type	2018 - SEPTEMBER	2017 - SEPTEMBER		
Property, plant and equipment, net	D	A	1,602.7	1,571.3		
		Variance:	0.0	0.0	Rounding Method: Millions	Decimal: One

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Note: 06 Property, Plant, and Equipment (PP&E)

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 6 Property, Plant, and Equipment (PP&E)

Status: Complete

Tab: Other Notes Info.

Section: A **Section Name:** Cost of PP&E for each category (SFFAS No. 32, par. 23)

Line Attributes: Dollars

Rounding Method: Millions

Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Buildings, structures, and facilities (including improvements to land)	Debit	2,705.2	2,608.3	2,608.3	.0
2		Furniture, fixtures, and equipment (including aircraft, ships, vessels, small boats, and vehicles)	Debit	200.4	203.1	203.1	.0
3		Construction in progress	Debit	368.1	336.1	336.1	.0
4		Land and Land Rights	Debit				
5		Internal use software	Debit	42.8	42.5	42.5	.0
6		Assets under capital lease	Debit				
7		Leasehold improvements	Debit	35.0	33.0	33.0	.0
8		Other property, plant and equipment	Debit				
9		Total property, plant and equipment	N/A	3,351.5	3,223.0	3,223.0	.0

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Note: 06 Property, Plant, and Equipment (PP&E)

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 6 Property, Plant, and Equipment (PP&E)

Status: Complete

Section: B **Section Name:** Accumulated Depreciation/Amortization for each Category (SFFAS No. 32, par. 23)

Line Attributes: Dollars
Rounding Method: Millions

Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Buildings, structures, and facilities (including improvements to land)	Credit	1,544.6	1,449.5	1,449.5	.0
2		Furniture, fixtures, and equipment (including aircraft, ships, vessels, small boats, and vehicles)	Credit	143.7	144.0	144.0	.0
3		Internal use software	Credit	41.8	41.1	41.1	.0
4		Assets under capital lease	Credit				
5		Leasehold improvements	Credit	18.7	17.1	17.1	.0
6		Other property, plant, and equipment	Credit				
7		Total accumulated depreciation/amortization	N/A	-1,748.8	-1,651.7	-1,651.7	.0

Section: C **Section Name:** Public-Private Partnerships (P3s) (SFFAS No. 49, par. 25)-for early implementers of SFFAS No. 49

No Data Flag: YES

Line Attributes: Dollars
Rounding Method: Millions

Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER
1		Amount received during the current fiscal year	Debit	
2		Amount paid during the current fiscal year	Credit	
3		Estimated amount to be received over the expected life of the P3s	Debit	
4		Estimated amount to be paid in aggregate over the	Credit	

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Note: 06 Property, Plant, and Equipment (PP&E)

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Status: Complete

Line	Question	Answer
1	Provide a general description of what constitutes general PP&E impairment (SFFAS No. 44, par. 26).	
2	For early implementers of SFFAS No. 49, provide a general description of P3 arrangements and transactions (SFFAS No. 49, par. 25).	
3	Describe the process used to apply deemed cost in establishing opening balances of general PP&E (SFFAS No. 50, par. 13).	
4	Describe the process used to elect an alternative valuation method for establishing an opening balance for land or land rights and the number of acres held at the end of the fiscal year (SFFAS No. 50, par. 13).	
5	Provide any other relevant information pertaining to this note and any material changes from the prior FY's depreciation methods and capitalization thresholds. In addition, describe briefly the significant accounting policies pertaining to this note.	

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Note: 07	Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 7 Debit and Equity Securities
Status: Complete			

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2018 - SEPTEMBER	2017 - SEPTEMBER		
Debt and equity securities	D	A	0.0	0.0		
		Variance:	0.0	0.0	Rounding Method: Millions	Decimal: One

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Note: 07 Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 7 Debit and Equity Securities

Status: Complete

Tab: Other Notes Info.

Section: A **Section Name:** Investment Category-Held-to-Maturity Securities **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** One

Line	Status	Line Description	NB	CY Basis (Costs) D	CY Unamortized Premium/Discount D	CY Net Investment	PY Basis (Costs) D	PY Unamortized Premium/Discount D	PY Net Investment
1		Fixed/Debt Securities: Non-U.S. Government securities	N/A						
2		Fixed/Debt Securities: Commercial securities	N/A						
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A						
4		Fixed/Debt Securities: Corporate and other bonds	N/A						
5		Fixed/Debt Securities: All other fixed income/debt securities	N/A						
6		Equity Securities: Common stocks	N/A						
7		Equity Securities: Unit trusts	N/A						
8		Equity Securities: All Other equity securities	N/A						
9		Other	N/A						
10		Total Held-to-Maturity Securities	N/A						

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Note: 07 Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 7 Debit and Equity Securities

Status: Complete

Section: B **Section Name:** Investment Category-Available-for-Sale Securities **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** One

Line	Status	Line Description	NB	CY Basis (Costs) D	CY Unrealized Gain/Loss D	CY Market Value	PY Basis (Costs) D	PY Unrealized Gain/Loss D	PY Market Value
1		Fixed/Debt Securities: Non-US Government securities	N/A						
2		Fixed/Debt Securities: Commercial securities	N/A						
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A						
4		Fixed/Debt Securities: Corporate and other bonds	N/A						
5		Fixed/Debt Securities: All other fixed income/debt securities	N/A						
6		Equity Securities: Common stocks	N/A						
7		Equity Securities: Unit trusts	N/A						
8		Equity Securities: All other equity securities	N/A						
9		Other	N/A						
10		Total Available-for-Sale Securities	N/A						

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Note: 07 Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 7 Debit and Equity Securities

Status: Complete

Section: C **Section Name:** Investment Category-Trading Securities **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** One

Line	Status	Line Description	NB	CY Basis (Costs) D	CY Unrealized Gain/Loss D	CY Market Value	PY Basis (Costs) D	PY Unrealized Gain/Loss D	PY Market Value
1		Fixed/Debt Securities: Non-US Government securities	N/A						
2		Fixed/Debt Securities: Commercial securities	N/A						
3		Fixed/Debt Securities: Mortgage/asset backed securities	N/A						
4		Fixed/Debt Securities: Corporate and other bonds	N/A						
5		Fixed/Debt Securities: All other fixed income/debt securities	N/A						
6		Equity Securities: Common stocks	N/A						
7		Equity Securities: Unit trusts	N/A						
8		Equity Securities: All other equity securities	N/A						
9		Other	N/A						
10		Total Trading Securities	N/A						

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Note: 07 Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 7 Debit and Equity Securities

Status: Complete

Section: D	Section Name: Other Information	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Change
1		Proceeds from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Debit				
2		Gross realized gains (included in earnings) from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Debit				
3		Gross realized losses (included in earnings) from sales of available-for-sale securities (FASB ASC 320-10-50-9)	Credit				
4		Gross gains included in earnings from s from transfers of securities from available-for-sale into trading	Debit				
5		Gross losses included in earnings from s from transfers of securities from available-for-sale into trading	Credit				
6		Net unrealized holding gain on available-for-sale securities included in accumulated other comprehensive income	Debit				

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Note: 07 Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 7 Debit and Equity Securities

Status: Complete

Section: D	Section Name: Other Information	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Change
7		Net unrealized holding loss on available-for-sale securities included in accumulated other comprehensive income	Credit				
8		Amount of gains/losses reclassified out of accumulated other comprehensive income into earnings for the period	Debit				
9		Portion of trading gains/losses that relates to trading securities still held at the reporting date	Debit				
10		Net carrying amount of sold/transferred held-to-maturity securities (FASB ASC 320-10-50-10)	Debit				
11		Net gain/loss in accum. other comp. income for any derivative that hedged the forecasted acquisition of HTM security	Debit				

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Note: 07 Debt and Equity Securities [Financial Accounting Standards Board (FASB), Accounting Standards Codification (ASC) 320 and

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Status: Complete

Line	Question	Answer
1	Provide a description of the amounts reported on the "Line Item Notes" tab for lines 5, 8 and 9.	
2	Provide a description of the amounts reported on the "Other Notes Info" tab for lines 5, 8 and 9 in Sections A through C.	
3	Provide the basis on which the cost of a security sold or the amount reclassified out of accumulated other comprehensive income into earnings was determined (FASB ASC 320-10-50-9).	
4	Provide the circumstances leading to the decision to sell or transfer the security for held-to-maturity securities (FASB ASC 320-10-50-10).	
5	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 08	Other Assets	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution		
Status: Complete			

Line	Question	Answer
1	Provide a description of advances and prepayments on the "Line Item Notes" tab for line 1.	
2	Provide a description and related amounts for balances that exceed \$1 billion in the line titled "Other Assets" on the "Line Item Notes" tab.	
3	If derivatives are reported on your agency financial statements, provide all disclosures required in FASB ASC 815-10-50.	
4	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 09	Accounts Payable	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution		
Status: Complete			

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 10B	Treasury Securities Held by Government Trust Funds, Revolving Funds, and Special Funds	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution		
Status: Complete			

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 11	Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes: Note 11 Federal Employee and Veteran Benefits	
Status: Complete			

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2018 - SEPTEMBER	2017 - SEPTEMBER		
Federal employee and veteran benefits payable	C	L	43.5	44.3		
		Variance:	0.0	0.0	Rounding Method: Millions	Decimal: One

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS)

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 11 Federal Employee and Veteran Benefits

Status: Complete

Tab: Other Notes Info.

Section: A	Section Name: Pension and Accrued Benefits Liability	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Pension and accrued benefits liability-beginning of period (SFFAS No. 33, pars. 22-23)	Credit				
2		Prior-period adjustments (not restated)	Credit				
3		Prior (and past) service costs from plan amendments (or the initiation of a new plan) during the period	Credit				
4		Normal costs (SFFAS No. 5, par. 72)	Credit				
5		Interest on pension liability during the period (SFFAS No. 5, par. 72)	Credit				
6		Actuarial (gains)/losses (from experience) (SFFAS No. 33, pars. 22-23)	Credit				
7		Actuarial (gains)/losses (from assumption changes) (SFFAS No. 33, pars. 22-23)	Credit				
8		Other (SFFAS No. 33, pars. 22-23)	Credit				
9		Total pension expense (SFFAS No. 5, par.72)	N/A				

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS)

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 11 Federal Employee and Veteran Benefits

Status: Complete

Section: A	Section Name: Pension and Accrued Benefits Liability	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
10		Less benefits paid (SFFAS No. 33, pars. 22-23)	Debit				
11		Pension and accrued benefits liability-end of period (SFFAS No. 3, pars. 22-23)	N/A				

Section: B	Section Name: Pension Liability Long-Term Significant Assumptions Used in the Current FY Valuation	No Data Flag: YES	Line Attributes: Percent	
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Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Rate of interest (except OPM)	N/A				
2		Rate of inflation (except OPM)	N/A				
3		Projected salary increases (except OPM)	N/A				

Section: C	Section Name: Post-retirement Health and Accrued Benefits	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Post-retirement health and accrued benefits liability-beginning of period (SFFAS No. 33, par.22-23)	Credit				
2		Prior-period adjustments (not restated) (SFFAS No. 5, par. 88)	Credit				
3		Prior (and past) service costs from plan amendments	Credit				

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS)

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 11 Federal Employee and Veteran Benefits

Status: Complete

Section: C	Section Name: Post-retirement Health and Accrued Benefits	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
		(or the initiation of a new plan) during the period					
4		Normal costs (SSFAS No. 5, par. 88)	Credit				
5		Interest on liability (SSFAS No. 5, par. 88)	Credit				
6		Actuarial (gains)/losses (from experience) (SFFAS No. 33, pars. 22-23)	Credit				
7		Actuarial (gains)/losses (from assumption changes) (SFFAS No. 33, pars. 22-23)	Credit				
8		Other (SSFAS No. 5, par. 88)	Credit				
9		Total post-retirement health benefits expense (SFFAS No. 33, pars. 22-23)	N/A				
10		Less claims paid (SFFAS No. 33, pars. 22-23)	Debit				
11		Post-retirement health and accrued benefits liability-end of period (SFFAS No. 33, pars. 22-23)	N/A				

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS)

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 11 Federal Employee and Veteran Benefits

Status: Complete

Section: D **Section Name:** Post-retirement Health Liability Significant Assumptions Used in Determining the Current FY Valuation **No Data Flag:** YES **Line Attributes:** Percent

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Rate of Interest	N/A				
2		Single equivalent rate of medical trend	N/A				
3		Ultimate rate of medical trend	N/A				

Section: F **Section Name:** Other **No Data Flag:** YES **Line Attributes:** Dollars **Rounding Method:** User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Nonmarketable Treasury securities held by the Thrift Savings Plan (TSP) Fund	Debit				
2		Total assets of pension (non-federal only) (SFFAS No.5, par. 68)	Debit				
3		Market value of investments in market-based and marketable sec included in line 2 (non-federal only)(SFFAS No.5,par.68)	Debit				
4		Total assets of other retirement benefit plans(non-federal only) (SFFAS No. 5, par. 85)	Debit				
5		Market value of investments in market-based and	Debit				

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS)

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 11 Federal Employee and Veteran Benefits

Status: Complete

Section: F **Section Name:** Other

No Data Flag: YES

Line Attributes: Dollars

Rounding Method: User-Defined

Decimal: User-Defined

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
		marketable sec included in line 4(non-federal only)(SFFAS no. 5, par.85)					

Section: L **Section Name:** Civilian Life Insurance and Accrued Benefits

No Data Flag: YES

Line Attributes: Dollars

Rounding Method: Millions

Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Actuarial accrued life insurance benefits liability- beginning of period (SFFAS No. 33, pars. 22-23)	Credit				
2		Prior-period adjustments (not restated)	Credit				
3		Prior (and past) service costs from plan amendments (or the initiation of a new plan) during the period	Credit				
4		New entrant expense	Credit				
5		Interest on life insurance liability during the period (SFFAS No. 33, pars. 22-23)	Credit				
6		Actuarial (gains)/losses (from experience) (SFFAS No. 33,	Credit				

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS)

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 11 Federal Employee and Veteran Benefits

Status: Complete

Section: L	Section Name: Civilian Life Insurance and Accrued Benefits	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
7		pars. 22-23) Actuarial (gains)/losses (from assumption changes) (SFFAS No. 33, pars. 22-23)	Credit				
8		Other (SFFAS No. 33, pars. 22-23)	Credit				
9		Total life insurance expense (SFFAS No. 33, pars. 22-23)	N/A				
10		Less costs paid (SFFAS No. 33, pars. 22-23)	Debit				
11		Actuarial accrued life insurance benefits liability-end of period (SFFAS No. 33, pars. 22-23)	N/A				

Section: M	Section Name: Civilian Actuarial Life Insurance Liability	No Data Flag: YES	Line Attributes: Percent	
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Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Rate of interest	N/A				
2		Rate of increases in salary	N/A				

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Note: 11 Federal Employee and Veteran Benefits Payable-Liabilities for Benefits for Services Provided to Federal Employees (SFFAS)

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Status: Complete

Line	Question	Answer
1	Provide the following information as it relates to the future policy benefits for noncancelable and renewable life insurance (other than whole life) (SFFAS No. 5, par. 110, table 9): a description of each component of the liability for future policy benefits; an explanation of its projected use; and any other potential uses.	
2	For pension plans that differ from the Civil Service Retirement System (CSRS), the Federal Employee Retirement System (FERS), and the Military Retirement System (MRS), describe how and why the assumptions differ from one of those plans (SFFAS No. 5, par. 67).	
3	Provide a description of the changes in the significant assumptions used in determining pension liability and the related expense (SFFAS No. 33, par.19).	
4	Provide a description of the changes in the significant assumptions used in determining the post-retirement health benefits liability and the related expense (SFFAS No. 33, par. 19).	
9	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note (SFFAS No. 32, par. 29).	

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Note: 12	Environmental and Disposal Liabilities	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes: Note 12 Environmental and Disposal Liabilities	
Status: Complete			

Tab: Line Item Notes						
Closing Package Line Description	NB	Account Type	2018 - SEPTEMBER	2017 - SEPTEMBER		
Environmental and disposal liabilities	C	L	53.6	53.6		
		Variance:	0.0	0.0	Rounding Method: Millions	Decimal: One

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Note: 12 Environmental and Disposal Liabilities

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 12 Environmental and Disposal Liabilities

Status: Complete

Tab: Other Notes Info.

Section: A	Section Name: Other Related Information	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: User-Defined	Decimal: User-Defined
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Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
1		Unrecognized portion of estimated total cleanup costs associated with general property, plant, and equipment	Debit				

Tab: Text Data

Line	Question	Answer
1	Provide a description of the type of environmental and disposal liabilities identified (SFFAS No. 32, par. 25).	Asbestos and lead paint clean-up.
2	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note (SFFAS No. 32, par. 29).	

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Note: 13	Benefits Due and Payable	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution		
Status: Complete			

Line	Question	Answer
1	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note. (SFFAS No. 32, par. 29)	

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Note: 14 Insurance and Guarantee Program Liabilities

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Status: Complete

Line	Question	Answer
1	Provide a description for the type of insurance or guarantee programs identified in the "Line Item Notes" tab.	
2	Provide the name, description, and the related amounts of the insurance or guarantee programs entered on the line titled "Other insurance programs" in the "Line Item Notes" tab.	
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note. (SFFAS No. 32, par. 29)	

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Note: 15	Other Liabilities	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes: Note 15 Other Liabilities	
Status: Complete			

Tab: Line Item Notes

Closing Package Line Description	NB	Account Type	2018 - SEPTEMBER	2017 - SEPTEMBER		
Other liabilities	C	L	58.2	57.8		
	Variance:		0.0	0.0	Rounding Method: Millions	Decimal: One

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Note: 15 Other Liabilities
Entity: 3300 Smithsonian Institution
Status: Complete

Fiscal Year: 2018

Period: SEPTEMBER

Line	Question	Answer
1	Provide more details on the liabilities reported on the "Line Item Notes" tab for each line 1 through 17 by including a description of the significant related amounts and providing the page number and the documentation support by email at financial.reports@fiscal.treasury.gov if amounts identified cannot be directly traced to the agency's financial report.	
2	Provide a detailed description and related amounts for balances that exceed \$500 million reported on the "Line Item Notes" tab, lines 18-21. Also provide the page number of the agency's financial report where the amount is identified.	
3	If derivatives are reported on your agency financial statements, provide all disclosures required in FASB ASC 815-10-50.	
4	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 17	Prior-Period Adjustments	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 17 Prior-Period Adjustments
Status: Complete			

Tab: Other Notes Info.										
Section: A			Section Name: Non-Federal Prior-Period Adjustments-Corrections of Errors			No Data Flag: YES		Line Attributes: Dollars		
								Rounding Method: Millions		Decimal: One
Line	Status	Line Description	NB	Amount	C					
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										
Section: B			Section Name: Federal Prior-Period Adjustments-Corrections of Errors			No Data Flag: YES		Line Attributes: Dollars		
								Rounding Method: Millions		Decimal: One
Line	Status	Line Description	NB	Amount	C					
1										
2										
3										
4										
5										
6										
7										
8										
9										
10										
11										

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Note: 17 Prior-Period Adjustments

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 17 Prior-Period Adjustments

Status: Complete

Section: C **Section Name:** Non-Federal Correction of Errors-Years Preceding the Prior Year

No Data Flag: YES

Line Attributes: Dollars
Rounding Method: Millions

Decimal: One

Line	Status	Line Description	NB	Amount	C
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

Section: D **Section Name:** Federal Correction of Errors-Years Preceding the Prior Year

No Data Flag: YES

Line Attributes: Dollars
Rounding Method: Millions

Decimal: One

Line	Status	Line Description	NB	Amount	C
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

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Note: 17	Prior-Period Adjustments	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 17 Prior-Period Adjustments
Status: Complete			

Section: E	Section Name: Non-Federal Immaterial Correction of Errors	No Data Flag: YES	Line Attributes: Dollars	Decimal: One
			Rounding Method: Millions	

Line	Status	Line Description	NB	Amount	C
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

Section: F	Section Name: Federal Immaterial Correction of Errors	No Data Flag: YES	Line Attributes: Dollars	Decimal: One
			Rounding Method: Millions	

Line	Status	Line Description	NB	Amount	C
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

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Note: 17	Prior-Period Adjustments	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes: Note 17 Prior-Period Adjustments	
Status: Complete			

Section: G	Section Name: Closing Package Reclassifications/Adjustments (Financial Statements)	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	Amount	C
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

Section: H	Section Name: Closing Package Reclassifications/Adjustments (Notes)	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	Amount	C
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

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Note: 17	Prior-Period Adjustments	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 17 Prior-Period Adjustments
Status: Complete			

Section: I	Section Name: Non-Federal Change in Accounting Principles	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	Amount	C
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

Section: J	Section Name: Federal Change in Accounting Principles	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	Amount	C
1					
2					
3					
4					
5					
6					
7					
8					
9					
10					
11					

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Note: 17 Prior-Period Adjustments

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Status: Complete

Line	Question	Answer
1	Describe the restatements to the prior FY that resulted from correcting errors that occurred in the prior FY (data reported in Sections A and B).	
2	Describe any errors that occurred in FYs preceding the prior FY that adjusted the prior FY beginning net position (data reported in Sections C and D).	
3	Describe any immaterial errors that occurred in the prior period(s) that were corrected against the current FY operations (data reported in Sections E and F).	
4	Describe any reclassifications/adjustments of the prior FY reporting in the current FY Closing Package-Financial Statements (data reported in Section G). Exclude amounts reported as restatements in Sections A and B.	
5	Describe any reclassifications/adjustments of the prior FY reporting in the current FY Closing Package-Notes (data reported in Section H).	
6	Describe the adjustments to the current FY or prior FY beginning net position that resulted from changes in accounting principles as reported on the Reclassified Statement of Operations and Changes in Net Position, line 2.1 and line 3.1 (data reported in Sections I and J)	
7	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 18 Contingencies
Entity: 3300 Smithsonian Institution
Status: Complete

Fiscal Year: 2018 **Period:** SEPTEMBER
Agency Notes: Note 18 Contingencies

Tab: Other Notes Info.

Section: A **Section Name:** Insurance Contingencies (Reasonably Possible Only) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes
3							
4							
5							
6							
7							
8							
9							

Section: B **Section Name:** Litigation, Claims and Assessments (SFFAS No. 5, pars. 35-42) **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** One

Line	Status	Line Description	NB	CY Measured amount (accrued estimated)	CY Estimated Range(Low end)	CY Estimated Range (High end)	CY Probable loss(Unable to determine)	PY Measured amount (accrued estimated)	PY Estimated Range(Low end)
1									
2									

Section: C **Section Name:** Environmental Litigation, Claims, and Assessments (SFFAS No. 5, pars. 35-42) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Accrued/Estimated amount	CY Estimated Range (Low end)	CY Estimated Range (High end)	CY Probable amount (Unable to determine)	PY Accrued/Estimated amount	PY Estimated Range (Low end)
1									
2									

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Note: 18 Contingencies
Entity: 3300 Smithsonian Institution
Status: Complete

Fiscal Year: 2018

Period: SEPTEMBER

Line	Question	Answer
1	Provide the nature of the insurance contingencies, including the range of loss. (SFFAS No. 5, par. 41)	
2	Provide the nature of the litigation contingencies, including the range of loss for probably liabilities (SFFAS No. 5, par. 39).	
3	Provide the nature of the litigation contingencies including the range of loss for reasonably possible contingencies (SFFAS No. 5, pars. 40-41).	
4	Provide the total claim amount for cases assessed as "unable to determine" if significant. Also, provide a statement on whether this materiality affects the financial statements. (SFFAS No. 5, par. 42)	
5	Describe the other claims that may derive from treaties or international agreements.	
6	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	
7	Provide an explanation for any variance greater than 10 percent between the legal letter management schedule and legal contingencies reported in this note.	

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Note: 19 Commitments
Entity: 3300 Smithsonian Institution
Status: Complete

Fiscal Year: 2018 **Period:** SEPTEMBER
Agency Notes: Note 19 Commitments

Tab: Other Notes Info.

Section: A **Section Name:** Capital Leases-Assets (SFFAS No. 6, pars. 18 & 20) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Building	Debit				
2		Land	Debit				
3		Equipment	Debit				
4		Software license	Debit				
5		Other	Debit				
6		Accumulated depreciation/amortization	Credit				
7		Net assets under capital leases	N/A				

Section: B **Section Name:** Capital leases-Liability (SFFAS No. 5, par. 44) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Future minimum lease programs	Credit				
2		Imputed interest	Debit				
3		Executory costs including any profit	Debit				
4		Total capital lease liability	N/A				

Section: C **Section Name:** Commitments-Operating Leases and Undelivered Orders (SFFAC No. 1, par. 118) **Line Attributes:** Dollars
Rounding Method: Millions **Decimal:** One

Line	Status	Line Description	NB	CY Federal	CY Non-Federal	PY Federal	PY Non-Federal
1		Operating leases	Credit		131.2		165.6
2		Undelivered orders (unpaid)	Credit		364.7		211.8
3		Undelivered orders (paid)	Credit				

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Note: 19 Commitments
Entity: 3300 Smithsonian Institution
Status: Complete

Fiscal Year: 2018 **Period:** SEPTEMBER
Agency Notes: Note 19 Commitments

Section: D **Section Name:** Other Commitments (SFFAC No. 1, par. 118) **No Data Flag:** YES **Line Attributes:** Dollars
Rounding Method: User-Defined **Decimal:** User-Defined

Line	Status	Line Description	NB	CY Federal	CY Non-federal	PY Federal	PY Non-federal
1		Callable capital subscriptions for Multilateral Development Banks					
2		Agriculture direct loans and guarantees					
3		Long-term satellite and systems					
4		Power purchase obligations					
5		Grant programs-Airport improvement program					
6		Fuel purchase obligations					
7		Conservation Reserve program					
8		Senior GSE Preferred Stock Purchase Agreement					
9		Other purchase obligations					
10		U.S. Participation in the International Monetary Fund					
11							
12							
13							
14							
15							
16							

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Note: 19	Commitments	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 19 Commitments
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Tab: Text Data		
Line	Question	Answer
1	Provide any other relevant information pertaining to this note. Explain any amounts listed in Section D in detail and reference the note and location in the agency's Performance and Accountability Report (PAR). At a minimum, describe briefly the significant accounting policies pertaining to this note.	The majority of leases co-terminate in 2024 which accounts for the decrease in minimum lease obligations.

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Note: 22	Funds From Dedicated Collections	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 22 Funds From Dedicated Collections
Status: Complete			

Tab: Other Notes Info.											
Section: A		Section Name: Assets-Current Year (SFFAS No. 27, par. 30.1, as amended by SFFAS No. 43)						Line Attributes: Dollars		Rounding Method: Millions	
										Decimal: One	
Line	Status	Line Description	NB	Cash and other monetary assets	D	Fund balance with Treasury	D	Inv in U. S. Treas. Sec.(net of prem. & disc)	D	Interest Receivable	D
										Other Federal Assets	D
											Other non-Federal Assets
											D
17		Harbor Maintenance Trust Fund									
19											
20											
21											
22											
23											
24											
25											
26											

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Note: 22	Funds From Dedicated Collections	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 22 Funds From Dedicated Collections
Status: Complete			

Section: A	Section Name: Assets-Current Year (SFFAS No. 27, par. 30.1, as amended by SFFAS No. 43)	Line Attributes: Dollars	Rounding Method: Millions	Decimal: One

Section: B		Section Name: Liabilities and Net Position-Current Year (SFFAS No. 27, par. 30.1, as amended by SFFAS No. 43)					Line Attributes: Dollars		Rounding Method: Millions		Decimal: One	
Line	Status	Line Description	NB	Benefits due and payable C	Other federal liabilities C	Other non-Federal liabilities C	Total liabilities	Ending net position C	Total liabilities and net position			
17		Harbor Maintenance Trust Fund										
19												
20												
21												
22												
23												
24												
25												

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Note: 22 Funds From Dedicated Collections

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 22 Funds From Dedicated Collections

Status: Complete

Section: B **Section Name:** Liabilities and Net Position-Current Year (SFFAS No. 27, par. 30.1, as amended by SFFAS No. 43)

Line Attributes: Dollars

Rounding Method: Millions

Decimal: One

Line	Status	Line Description	NB	Benefits due and payable C	Other federal liabilities C	Other non-Federal liabilities C	Total liabilities	Ending net position C	Total liabilities and net position
26		Total							

Section: C **Section Name:** Revenue, Financing, Expenses, and Other-Current Year (SFFAS No. 27, par. 30.2, as amended by SFFAS No. 43)

Line Attributes: Dollars

Rounding Method: Millions

Decimal: One

Line	Status	Line Description	NB	Net position, beginning of period C	Prior-period adjustment C	Investment revenue from Treasury Securities C	Individual income taxes and payroll tax withhold C	Unemployment and excise taxes C	Other taxes and receipts C
17		Harbor Maintenance Trust Fund							
19									
20									
21									
22									
23									
24									
25									
26									

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Note: 22	Funds From Dedicated Collections	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes: Note 22 Funds From Dedicated Collections	
Status: Complete			

Section: C			Section Name: Revenue, Financing, Expenses, and Other-Current Year (SFFAS No. 27, par. 30.2, as amended by SFFAS No. 43)			Line Attributes: Dollars			Rounding Method: Millions			Decimal: One					
Section: D			Section Name: Revenue, Financing, Expenses, and Other-Intra-Entity Eliminations with Non-Dedicated Collections Funds-Current FY			No Data Flag: YES			Line Attributes: Dollars			Rounding Method: Millions			Decimal: One		
Line	Status	Line Description	NB	Investment Revenue from securities	C	Income Taxes and payroll withholdings	C	Unemployment and excise taxes	C	Other taxes and receipts	C	Royalties and other special revenue	C	Other financing sources	C		
17		Harbor Maintenance Trust Fund															
19																	
20																	
21																	
22																	
23																	
24																	
25																	

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Note: 22 Funds From Dedicated Collections

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 22 Funds From Dedicated Collections

Status: Complete

Section: D	Section Name: Revenue, Financing, Expenses, and Other-Intra-Entity Eliminations with Non-Dedicated Collections Funds-Current FY	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions	Decimal: One
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Line	Status	Line Description	NB	Investment Revenue from securities C	Income Taxes and payroll withholdings C	Unemployment and excise taxes C	Other taxes and receipts C	Royalties and other special revenue C	Other financing sources C
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26		collections elimination amounts Total	N/A						
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Section: E	Section Name: Intragovernmental Gross Cost and Revenue-Current FY	No Data Flag: YES	Line Attributes: Dollars	Rounding Method: Millions	Decimal: One
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Line	Status	Line Description	NB	Intragovernmental program cost or benefit payments D	Intragovernmental program earned revenues C	Intragovernmental non- program expenses D
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1		Federal Old-Age and Survivors Insurance	N/A			
2		Federal Hospital Insurance (Medicare Part A)	N/A			
3		Federal Disability	N/A			

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Note: 22 Funds From Dedicated Collections

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Agency Notes: Note 22 Funds From Dedicated Collections

Status: Complete

Section: E	Section Name: Intragovernmental Gross Cost and Revenue-Current FY	No Data Flag: YES	Line Attributes: Dollars	
			Rounding Method: Millions	Decimal: One

Line	Status	Line Description	NB	Intragovernmental program cost or benefit payments D	Intragovernmental program earned revenues C	Intragovernmental non- program expenses D
		Insurance				
4		Unemployment				
5		Federal				
		Supplementary				
		Medical Insurance				
		(Medicare Parts B				
		and D)				
6		Highway Trust				
		Fund				
7		Railroad				
		Retirement				
8		Airport and Airway				
9		Exchange				
		Stabilization Fund				
10		Black Lung				
		Disability				
11		Land and Water				
		Conservation Fund				
12		National Flood				
		Insurance Program				
13		Ginnie Mae				
14		Reclamation Fund				
15		Decommissioning				
		and				
		Decontamination				
		Fund				
16		Water and Related				
		Resources Fund				
17		Harbor				
		Maintenance Trust				
		Fund				
18		Crime Victims Fund				
19						
20						
21						

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Note: 22 Funds From Dedicated Collections

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Status: Complete

Line	Question	Answer
1	Provide a general description of the individual funds from dedicated collections reported in the "Other Notes Info" tab (SFFAS No. 27, par. 33, as amended by SFFAS No. 43). Also describe how the entity accounts for and reports the fund (SFFAS No. 27, par. 23.1, as amended by SFFAS No. 43).	
2	State the legal authority for the administrative entity of each fund to use the revenues and other financing sources based on SFFAS No. 27, par. 23.1, as amended by SFFAS No. 43.	
3	Explain any changes in legislation during or subsequent to the reporting period and before the issuance of the financial statements that significantly change the purpose of the fund or that redirect a material portion of the accumulated balance (SFFAS No. 27, par. 23.3, as amended by SFFAS No. 43).	
4	Provide the sources of revenue and other financing for amounts reported in columns 3 through 8 of Sections C in the "Other Notes Info" tab (SFFAS No. 27, par. 23.2, as amended by SFFAS No. 43).	
5	Provide any other relevant information pertaining to this note, including explanations for prior-period adjustments, if any. At a minimum, describe briefly the significant accounting policies pertaining to this note. (SFFAS No. 32, par. 29)	

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Note: 25	Stewardship Land	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution		
Status: Complete			

Line	Question	Answer
1	Describe the predominant uses of the stewardship land (SFFAS 29, par. 40c).	
2	Provide a brief statement explaining how the stewardship land relates to the mission of the agency (SFFAS No. 29, par. 42a).	
3	Provide a brief description of the agency's stewardship policies for stewardship land (SFFAS No. 29, par. 42c).	
4	Provide any other information relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 26	Heritage Assets	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 26 Heritage Assets
Status: Complete			

Section: A		Section Name: Collection Type Heritage Assets (SFFAS No. 29, par. 25d)		No Data Flag: YES	Line Attributes: Units
Line	Status	Line Description	NB	Physical units at the end of the Current FY	Physical units at the end of the Prior FY
1					
2					
3					
4					
5					
Section: B		Section Name: Non-Collection Type Heritage Assets (SFFAS No. 29, par. 25d)			Line Attributes: Units
Line	Status	Line Description	NB	Physical units at the end of the Current FY	Physical units at the end of the Prior FY
1					
2					
3					
4					
5					

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Note: 26 Heritage Assets
Entity: 3300 Smithsonian Institution

Fiscal Year: 2018 **Period:** SEPTEMBER

Agency Notes: Note 26 Heritage Assets

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

Line	Question	Answer
1	Provide a brief statement explaining how heritage assets relate to the mission of the agency (SFFAS No. 29, par. 28a).	Heritage assets comprise the Smithsonian's collection and are fundamental to its mission to increase and diffuse knowledge. Assembled over more than 170 years, collections are central to the core activities of the Smithsonian, serving as the intellectual basis for scholarship, discovery, exhibition, and education, and provides content for publishing, licensing, and media projects. The collection, which is accessed globally by millions of visitors and researchers annually, presents the astonishing record of American artistic, historic, cultural and scientific achievement with a scope and depth no other institution in the world can match. The collection continues to grow through acquisitions from tropical rain forests, archaeological sites, everyday life, the depths of the ocean and extra-terrestrially and is preserved and maintained for public exhibition, education and study. Moreover, Smithsonian collections have a unique and important role in addressing the scientific and societal issues of the 21st century - enabling researchers to address such significant challenges as the effects of global change, the spread of invasive species, and the loss of biological and cultural diversity and its impact on global ecosystems and cultures.
2	Provide a brief description of the agency's stewardship policies for each major category of the heritage assets (SFFAS No. 29, par. 28c).	The Smithsonian recognized its unique responsibility to manage and preserve its national collection held in trust for the public. The scope, depth and unparalleled quality of the collection make it imperative to ensure it is properly preserved and made accessible for current and future generations. The Smithsonian's Collections Management Policy (Smithsonian Directive 600) establishes pan-Institutional policies and standards for the acquisition, preservation, management and use of the collection. Each collecting unit is required to develop, implement and adhere to an authorized, written collections management policy tailored to the specific nature, scope, character, and intended purpose of its unique collections. Collections management policies and standards ensure the proper physical care and preservation; provide for documentation to include identification, location, condition and provenance; and promote the maximum accessibility consistent with preservation, security and legal consideration.
3	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	The Smithsonian's collections include irreplaceable icons of the nation, examples of everyday life, and scientific material vital to the study of the world's artistic, historic, cultural and scientific heritage - the Star-Spangled Banner, the Hope Diamond, the Wright Flyer, the Spirit of Tuskegee airplane, the Space Shuttle Discovery, a wide array of Asian, African and American art, Presidential portraits, fossils, insects, meteorites, giant pandas, archives and libraries, and time-based media and digital art. Collection items are acquired through gifts, bequests, purchases, exchanges, transfers, field collecting and propagation. Collections items are disposed of through donations, transfers, exchanges, sales, repatriation, destruction, or in the case its living collection, by death. For financial reporting purposes, the Smithsonian describes its collections (heritage assets) by the following categories: works of art; historical artifacts; natural and physical science specimens (living and non-living); archival holdings; and library holdings.

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Note: 27 Fiduciary Activities
Entity: 3300 Smithsonian Institution
Status: Complete

Fiscal Year: 2018 **Period:** SEPTEMBER
Agency Notes: Note 27 Fiduciary Activities

Tab: Other Notes Info.

Section: A **Section Name:** Schedule of Fiduciary Net Assets-Current FY

Line Attributes: Dollars

Rounding Method: Millions

Decimal: One

Line	Status	Line Description	NB	Inv. in Fed. debt secs- net of unam. prems & discs. D	Fid. FBWT (USSGL account 1010 only) D	Interest Receivable on Fed. debt securities D	Invest. in non-Fed. debt secs.(& relaed int. rec.) D	Cash & cash equivalents D	Other assets D
7		33X6097							
8		33X6620							
9									
10									
11									

Section: B **Section Name:** Number of Agency Fiduciary Activities

Line Attributes: Units

Line	Status	Line Description	NB	CY Total number of fiduciary funds- all funds	PY Total number of fiduciary funds- all funds
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1

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Note: 27 Fiduciary Activities
Entity: 3300 Smithsonian Institution

Fiscal Year: 2018 **Period:** SEPTEMBER
Agency Notes: Note 27 Fiduciary Activities

Status: Complete

The accompanying notes are an integral part of these financial statements.

I = Inactive Line

Tab: Text Data

Line	Question	Answer
1	Describe the fiduciary relationship, for example, the applicable legal authority, the objectives of the fiduciary activity, and a general description of the beneficial owners or class of owners of each fiduciary fund (SFFAS No. 31, par. 18(a)).	The Smithsonian Institution has an ownership in the cash balance held by the Treasury.
2	Provide information on any significant changes in fiduciary net assets from the prior period (SFFAS No. 31, par. 18(c)).	
3	Provide the TAS for all funds with fiduciary activities.	TAS 033X6097 and TAS 033X6220
4	For any cash included in the Schedules of Fiduciary Net Assets, indicate if the cash is represented by balances on deposit with either the U.S. Treasury or with a commercial banking institution (SFFAS No. 31, par. 12).	Cash Balance of \$19.2 million for TAS 33X6097 represent funds with the U.S. Treasury. Cash Balance of \$0.1 million for TAS 33X6220 represent funds with the U.S. Treasury.
5	Provide a description of any cash equivalents included in the Schedules of Fiduciary Net Assets.	Cash balances for TAS 33X6097 and TAS 33X6220 represent funds with the U.S. Treasury held on deposit for the Smithsonian non-federal activities.
6	If separate audited financial statements are issued for an individual fiduciary activity with a fiscal yearend other than September 30, indicate the fiduciary activity's FY (SFFAS No. 31, par. 18(e)).	
7	If separate audited financial statements are issued for an individual fiduciary activity, disclose the basis of accounting used and the auditor's opinion on the current or most recent financial statements. If the auditor's opinion was not unqualified, disclose the reason(s) stated by the auditors and refer the reader to the audit opinion for further information (SFFAS No. 31, par. 22(a)).	
8	If separate audited financial statements are issued for an individual fiduciary activity, provide information on how the reader can obtain a copy of the financial statements and the audit opinion thereon (SFFAS No. 31, par. 22(b)).	
9	If more than one agency is responsible for administering a fiduciary activity, and the separate portions of the activity can be clearly identified with another responsible agency, identify the other agency(ies) involved in managing the activity (SFFAS No. 31, par. 19).	
10	Provide any other relevant information pertaining to this note. At a minimum, describe briefly the significant accounting policies pertaining to this note.	

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Note: 30	Disclosure Entities and Related Parties	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes: Note 30 Disclosure Entities and Related Parties	
Status: Complete			

Tab: Other Notes Info.					
Section: B		Section Name: Disclosre Entity Reporting (other than the Central Banking System)	No Data Flag: YES	Line Attributes: Dollars	
				Rounding Method: Millions	Decimal: One
Line	Status	Line Description	NB	2018 - SEPTEMBER	
				D	
1					
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11					
12					
13					
14					
15					

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Note: 30 Disclosure Entities and Related Parties

Fiscal Year: 2018

Period: SEPTEMBER

Entity: 3300 Smithsonian Institution

Status: Complete

Line	Question	Answer
3	Provide name and description of the disclosure entity, including information about how its mission relates to federal policy objectives, actions taken on behalf of the federal government, its organization, and any significant involvement with outside parties. (SFFAS No. 47, par. 75a)	
4	Describe the relationship between the federal government and disclosure entity, including relevant information regarding "how control or influence over the disclosure entity is exercised, key terms of contractual agreements, statutes, or other legal authorities, and the percentage of ownership interest and/or voting rights." (SFFAS No. 47, par. 75b)	
5	Describe intervention actions, the primary reason for the intervention, and the "federal government's plan relative to monitoring, operating and/or disposing of the disclosure entity and/or a statement that the intervention is not expected to be permanent." (SFFAS No. 47, par. 75c)	
6	Describe and summarize assets, liabilities, revenues, expenses, gains, and losses recognized in the financial statements of the reporting entity as a consequence of transactions with or interests in the disclosure entity and the basis for determining the amounts reported (or reference to other note disclosures where such information is provided). (SFFAS No. 47, par. 75d)	
7	Describe the disclosure entity's key financial indicators and changes in the key financial indicators. (SFFAS No. 47, par. 75e)	
8	Provide information regarding the availability of the disclosure entity's annual financial reports and how they can be obtained. (SFFAS No. 47, par. 75f)	
9	In the event that contractual agreements, statutes, or other legal authorities obligate the reporting entity to provide financial support to the disclosure entity in the future, describe information regarding potential financial impacts (including those terms of the arrangements to provide financial support and liquidity, including events or circumstances that could expose the federal government to a loss). (SFFAS No. 47, par. 75g)	
10	Describe the nature of, and changes in, the risks and benefits associated with the control of, or other involvement with, the disclosure entity during the period. (SFFAS No. 47, par. 75h)	
11	Describe the "Other Notes Info" tab, Section B "maximum exposure to the gain or loss from the agencies involvement with the disclosure entity" including how the maximum exposure is determined. If amount cannot be quantified in "Other Notes Info" tab, narrative on maximum exposure determination can be offered. (SFFAS No. 47, par. 75i)	
12	Describe other information that would provide an understanding of the potential financial impact, including financial-related exposures to risk of loss or potential gain to the reporting entity, resulting from the disclosure entity's operations, including important existing, currently-known demands, risks, uncertainties, events, conditions, and trends-both favorable and unfavorable. (SFFAS No. 47, par. 75j)	
13	Describe the nature of the federal government's relationship with the related party, including the name of the party or if aggregated, a description of the related parties. Such information also would include, as appropriate, the percentage of ownership interest. (SFFAS No. 47, par. 89a)	
14	Describe other information that would provide an understanding of the relationship and potential financial reporting impact, including financial-related exposures to risk of loss or	

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Note: 30	Disclosure Entities and Related Parties	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 30 Disclosure Entities and Related Parties
Status: Complete	The accompanying notes are an integral part of these financial statements.		I = Inactive Line

Tab: Text Data		
Line	Question	Answer
	potential gain to the reporting entity resulting from the relationship. (SFFAS No. 47, par. 89b)	

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Other Data: 01	Taxes	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 01 Taxes
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A			Section Name: Taxes (SSFAS No.7, par. 67.1 & 69.1)		No Data: YES	Line Attributes: Dollars	
						Rounding Method: User-Defined	Decimal: User-Defined
			2018 - SEPTEMBER	2017 - SEPTEMBER	Previously Rptd	Line Item Changes	
1	Estimated realized value of compliance assessments as of the end of the period	Debit					
2	Estimated realizable value of pre-assessment work-in-progress	Debit					
3	Estimated payout (including principal and interest) of other claims for refunds pending judicial review by the federal courts	Debit					
4	Estimated payout of other claims for refunds under appeal	Debit					
5	Management's best estimate of unasserted claims for refunds	Debit					
6	Amount of assessments written off that continue to be statutorily collectible (excluded from accounts receivable)	Debit					

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Other Data: 01	Taxes	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 01 Taxes
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: B	Section Name: Provide the following amount, if a range is estimated and not included in Sec. A (SFFAS No. 7 pars. 67-69)	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

			CY Low	CY High	PY Low	PY High
1	Estimated realizable value of pre-assessment work-in-process	Debit				
2	Management's best estimate of unasserted claims for refunds	Debit				

Section: C	Section Name: Tax Gap - Enter amounts that relate to tax gap (SFFAS No. 7, par 69.2), as described below.	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

			CY Low	CY High	PY Low	PY High
1	Tax gap estimate	Debit				
2	Gross tax gap estimated to be collected	Debit				

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Other Data: 01	Taxes	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 01 Taxes
Status: Complete			

Tab: Other Data Info.

Section: D **Section Name:** Underreported Gross Tax Gap - Enter the percentage of the underreported gross tax gap for the current FY. **No Data:** YES

Section: E **Section Name:** Estimates of Total Income Tax Expenditure - relate to major corps and individual income tax exp est(SFFAS No. 52, par 9)

Tab: Other Text Data

Section: A **Section Name:** Taxes (SSFAS No.7, par. 67.1 & 69.1) **No Data:** YES

Line	Question	Answer
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Fiscal Year: 2018 **Period:** SEPTEMBER

Agency Notes: Note 01 Taxes

Section: A **Section Name:** Taxes (SSFAS No.7, par. 67.1 & 69.1) **No Data:** YES

Line	Question	Answer
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Other Data: 08	Stewardship Investments	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 08 Stewardship Investments
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A	Section Name: Investments in Non-Federal Physical Property (SFFAS No. 8, par 87)	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

2018 - SEPTEMBER

1
2
3
4
5
6

Section: B	Section Name: Research and Development: Investments in Development (SFFAS No. 8, par. 100)	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

2018 - SEPTEMBER

1
2
3
4
5
6

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Other Data: 08	Stewardship Investments	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 08 Stewardship Investments
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: C	Section Name: Investment in Human Capital (SFFAS No. 8, par 94)	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

2018 - SEPTEMBER

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2
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4
5
6

Section: D	Section Name: Research and Development: Investments in Basic Research (SFFAS No. 8, par.100)	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

2018 - SEPTEMBER

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2
3
4
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6

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Other Data: 08	Stewardship Investments	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 08 Stewardship Investments
Status: Complete			

Tab: Other Data Info.

Section: E **Section Name:** Research and Development: Investments in Applied Research (SFFAS No. 8, par 100) **No Data:** YES **Rounding Method:** User-Defined **Decimal:** User-Defined

Tab: Other Text Data

Section: A **Section Name:** Investments in Non-Federal Physical Property (SFFAS No. 8, par 87) **No Data:** YES

Line	Question	Answer
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Tab: Other Text Data

Section: B **Section Name:** Research and Development: Investments in Development (SFFAS No. 8, par. 100) **No Data:** YES

Line	Question	Answer
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Tab: Other Text Data

Section: C **Section Name:** Investment in Human Capital (SFFAS No. 8, par 94) **No Data:** YES

Line	Question	Answer
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Other Data: 08	Stewardship Investments	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 08 Stewardship Investments
Status: Complete			

Tab: Other Text Data			
Section: D		Section Name: Research and Development: Investments in Basic Research (SFFAS No. 8, par.100)	No Data: YES
Line	Question		Answer
Tab: Other Text Data			
Section: E		Section Name: Research and Development: Investments in Applied Research (SFFAS No. 8, par 100)	No Data: YES
Line	Question		Answer

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Other Data: 09	Deferred Maintenance and Repairs	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 09 Deferred Maintenance and Repairs
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A		Section Name: Cost Estimate (SFFAS No. 42, par. 16)		Line Attributes: Dollars		
				Rounding Method: Millions		Decimal: One
2018 - SEPTEMBER D						
1	General property, plant, and equipment	N/A	5.5			
2	Heritage assets	N/A	931.3			
3	Stewardship land	N/A				

Tab: Other Text Data

Section: A		Section Name: Cost Estimate (SFFAS No. 42, par. 16)	
Line	Question	Answer	
1	Provide a description of what constitutes deferred maintenance and repairs.	Estimates of cost necessary to bring capitalized and non-capitalized property, plant, and equipment to an acceptable condition. Currently land is not included in the Deferred Maintenance and Repair figure	
2	Provide a description of how deferred maintenance and repairs are measured.	Condition assessment surveys conducted annually and Deferred Maintenance and Repair activities prioritized according to the facility condition index, APPA standards are used for both maintenance and operations.	

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Other Data: 15	Budget Deficit Reconciliation	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 15 Budget Deficit Reconciliation
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A			Section Name: Operating Revenue to Budget Receipts (All entities must complete Sections A and B)		No Data: YES	Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined
			Budget Receipts	D	Operating Revenue	C	Difference Budget Receipts vs Operating Revenue	Cust Collections Trans to GF or Rec Agency	Cust Collections Received D from Collecting Agency	Adj Diff Between Budget Rec vs Operating Rev
										C
1	Individual income tax and tax withholdings	N/A								
2	Corporation income taxes	N/A								
3	Unemployment taxes	N/A								
4	Excise taxes	N/A								
5	Estate and gift taxes	N/A								
6	Customs duties	N/A								
7	Other taxes and receipts (non-federal)	N/A								
8	Miscellaneous Earned revenue	N/A								
9	Total	N/A								
Section: B			Section Name: Net Outlays to Statement of Budgetary Resources		No Data: YES	Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined
			CY - MTS net outlays- Table 5	D	CY - Agency SBR budgetary net outlays	C	CY - Difference			
1	Net Outlays (gross outlays less offsetting collections and distributed offsetting receipts)	N/A								

Tab: Other Data Info.				
Section: C	Section Name: Earned Revenue to Undistributed Offsetting Receipts- Employer Share, Employee Retirement (STATE, DOD and OPM only)	No Data: YES		
Section: D	Section Name: Operating Revenue to Undistributed Offsetting Receipts	No Data: YES	Rounding Method: User-Defined	Decimal: User-Defined

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Other Data: 15	Budget Deficit Reconciliation	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 15 Budget Deficit Reconciliation
Status: Complete			

Tab: Other Text Data			
Section: A		Section Name: Operating Revenue to Budget Receipts (All entities must complete Sections A and B)	No Data: YES
Line	Question	Answer	

Tab: Other Text Data			
Section: B		Section Name: Net Outlays to Statement of Budgetary Resources	No Data: YES
Line	Question	Answer	

Tab: Other Text Data			
Section: C		Section Name: Earned Revenue to Undistributed Offsetting Receipts-Employer Share, Employee Retirement (STATE, DOD and OPM only)	No Data: YES
Line	Question	Answer	

Tab: Other Text Data			
Section: D		Section Name: Operating Revenue to Undistributed Offsetting Receipts	No Data: YES
Line	Question	Answer	

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Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 17 Federal Oil and Gas Resources
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A	Section Name: Asset Value for Oil and Gas Proved Resources - Offshore (SFFAS No. 38, pars. 15, 21)	No Data: YES	Line Attributes: Dollars	Rounding Method: User-Defined	Decimal: User-Defined
<div> <div>2018 - SEPTEMBER</div> <div>D</div> <div>2017 - SEPTEMBER</div> <div>D</div> </div>					
1	Oil and Lease Condensate				
2	Natural Gas, Wet After Lease Separation				
3					
4					
5					
Section: B	Section Name: Asset Value for Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, pars. 15, 21)	No Data: YES	Line Attributes: Dollars	Rounding Method: User-Defined	Decimal: User-Defined
<div> <div>2018 - SEPTEMBER</div> <div>D</div> <div>2017 - SEPTEMBER</div> <div>D</div> </div>					
1					
2					
3					
4					
5					

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report**

Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 17 Federal Oil and Gas Resources
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: C	Section Name: Quantity of Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e)	No Data: YES	Line Attributes: Units
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2018 - SEPTEMBER**2017 - SEPTEMBER**

- | | |
|---|---|
| 1 | Oil and Lease
Condensate |
| 2 | Natural Gas, Wet
After Lease
Separation |
| 3 | |
| 4 | |
| 5 | |

Section: D	Section Name: Quantity of Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, par. 28e)	No Data: YES	Line Attributes: Units
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2018 - SEPTEMBER**2017 - SEPTEMBER**

- | | |
|---|--|
| 1 | |
| 2 | |
| 3 | |
| 4 | |
| 5 | |

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report**

Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 17 Federal Oil and Gas Resources
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: E	Section Name: Average of the Regional Average Prices for Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e)	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

2018 - SEPTEMBER D 2017 - SEPTEMBER D

- 1 Oil and Lease
- 2 Condensate
- 3 Natural Gas, Wet
- 4 After Lease
- 5 Separation

Section: F	Section Name: Average of the Regional Average Prices for Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, par. 28e)	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

2018 - SEPTEMBER D 2017 - SEPTEMBER D

- 1
- 2
- 3
- 4
- 5

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report**

Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 17 Federal Oil and Gas Resources
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: G	Section Name: Average Royalty Rate for Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e)	No Data: YES	Line Attributes: Percent
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2018 - SEPTEMBER**2017 - SEPTEMBER**

- | | |
|---|---|
| 1 | Oil and Lease Condensate |
| 2 | Natural Gas, Wet After Lease Separation |
| 3 | |
| 4 | |
| 5 | |

Section: H	Section Name: Average Royalty Rate for Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, par. 28e)	No Data: YES	Line Attributes: Percent
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2018 - SEPTEMBER**2017 - SEPTEMBER**

- | | |
|---|--|
| 1 | |
| 2 | |
| 3 | |
| 4 | |
| 5 | |

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report**

Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 17 Federal Oil and Gas Resources
Status: Complete			

Tab: Other Data Info.

Section: I **Section Name:** Quantity of Gulf of Mexico Provided Reserves-Royalty Relief Provisions (SFFAS No. 38, par. 28h) **No Data:** YES

Section: J **Section Name:** Net Present Value of Gulf of Mexico Proved Reserves-Royalty Relief Provisions (SFFAS No. 38, par. 28h) **No Data:** YES **Rounding Method:** User-Defined **Decimal:** User-Defined

Tab: Other Text Data

Section: A **Section Name:** Asset Value for Oil and Gas Proved Resources - Offshore (SFFAS No. 38, pars. 15, 21) **No Data:** YES

Line	Question	Answer
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**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report**

Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 17 Federal Oil and Gas Resources
Status: Complete			

Tab: Other Text Data

Section: B **Section Name:** Asset Value for Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, pars. 15, 21) **No Data:** YES

Line	Question	Answer
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Tab: Other Text Data

Section: C **Section Name:** Quantity of Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e) **No Data:** YES

Line	Question	Answer
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Tab: Other Text Data

Section: D **Section Name:** Quantity of Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, par. 28e) **No Data:** YES

Line	Question	Answer
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Tab: Other Text Data

Section: E **Section Name:** Average of the Regional Average Prices for Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e) **No Data:** YES

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report**

Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 17 Federal Oil and Gas Resources
Status: Complete			

Tab: Other Text Data

Section: E **Section Name:** Average of the Regional Average Prices for Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e) **No Data:** YES

Line	Question	Answer
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Tab: Other Text Data

Section: F **Section Name:** Average of the Regional Average Prices for Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, par. 28e) **No Data:** YES

Line	Question	Answer
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Tab: Other Text Data

Section: G **Section Name:** Average Royalty Rate for Oil and Gas Proved Reserves - Offshore (SFFAS No. 38, par. 28e) **No Data:** YES

Line	Question	Answer
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**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report**

Other Data: 17	Federal Oil and Gas Resources	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 17 Federal Oil and Gas Resources
Status: Complete			

Tab: Other Text Data			
Section: H	Section Name: Average Royalty Rate for Oil and Gas Proved Reserves - Onshore (SFFAS No. 38, par. 28e)	No Data: YES	
Line	Question	Answer	
Tab: Other Text Data			
Section: I	Section Name: Quantity of Gulf of Mexico Provided Reserves-Royalty Relief Provisions (SFFAS No. 38, par. 28h)	No Data: YES	
Line	Question	Answer	
Tab: Other Text Data			
Section: J	Section Name: Net Present Value of Gulf of Mexico Proved Reserves-Royalty Relief Provisions (SFFAS No. 38, par. 28h)	No Data: YES	
Line	Question	Answer	

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report**

Other Data: 18	Federal Natural Resources (Other than Oil and Gas)	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 18 Federal Oil and Gas Resources
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A	Section Name: Asset Value for Federal Natural Resources (Other than Oil and Gas) (SFFAS Technical Bulletin 2011-1, pars. 17-19)	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

2018 - SEPTEMBER

1 Coal Royalties

2

Section: B	Section Name: Annual Rent Payment Rate for Federal Natural Resources (Other than Oil and Gas) (SFFAS Tech Bulletin 2011-1 par. 27b)	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

2018 - SEPTEMBER

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**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report**

Other Data: 18	Federal Natural Resources (Other than Oil and Gas)	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 18 Federal Oil and Gas Resources
Status: Complete			

Tab: Other Data Info.

Section: C **Section Name:** Royalty Rate for Federal Natural Resources (Other than Oil and Gas) (SFFAS Technical Bulletin 2011-1, par. 27b) **No Data:** YES

Tab: Other Text Data

Section: A **Section Name:** Asset Value for Federal Natural Resources (Other than Oil and Gas) (SFFAS Technical Bulletin 2011-1, pars. 17-19) **No Data:** YES

Line	Question	Answer

Tab: Other Text Data

Section: B **Section Name:** Annual Rent Payment Rate for Federal Natural Resources (Other than Oil and Gas) (SFFAS Tech Bulletin 2011-1 par. 27b) **No Data:** YES

Line	Question	Answer

Tab: Other Text Data		
Section: B	Section Name: Annual Rent Payment Rate for Federal Natural Resources (Other than Oil and Gas) (SFFAS Tech Bulletin 2011-1 par. 27b)	No Data: YES
Line	Question	Answer
Tab: Other Text Data		
Section: C	Section Name: Royalty Rate for Federal Natural Resources (Other than Oil and Gas) (SFFAS Technical Bulletin 2011-1, par. 27b)	No Data: YES
Line	Question	Answer

U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report

Other Data: 20	Components of Direct Loan and Loan Guarantee Financing Account Activity	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 20 Components of Loans
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A		Section Name: Components of Loans Receivable, Gross (Direct Loans/Defaulted Guaranteed Loans)-Current FY		No Data: YES		Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined	
		Loans Receivable, gross- beginning of the year	Disbursements(loans D disb/defaulted guar loans) D	Repayments	D	Losses	D	Write-offs	D	Capitalized interest	D
1	Federal Direct										
	Student Loans										
2	Electric Loans										
3	Rural Housing										
	Service										
4	Federal Family										
	Education Loan										
5	Water and										
	Environmental Loans										
6	Housing for the										
	Elderly and Disabled										
7	Farm Loans										
8	Export-Import Bank										
	Loans										
9	U.S. Agency for										
	International										
	Development										
10	Housing and Urban										
	Development										
	(excluding Housing										
	for the Elderly and										
	Disabled)										
11	Telecommunication										
	loans										
12	Food Aid										
13											
14											
15											
16											
17											
18											

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report**

Other Data: 20	Components of Direct Loan and Loan Guarantee Financing Account Activity	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 20 Components of Loans
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A	Section Name: Components of Loans Receivable, Gross (Direct Loans/Defaulted Guaranteed Loans)-Current FY	No Data: YES	Line Attributes: Dollars		Rounding Method: User-Defined		Decimal: User-Defined			
	Loans Receivable, gross- beginning of the year	Disbursements(loans D disb/defaulted guar loans) D	Repayments	D	Losses	D	Write-offs	D	Capitalized interest	D
Total	N/A									

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report**

Other Data: 20	Components of Direct Loan and Loan Guarantee Financing Account Activity	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 20 Components of Loans
Status: Complete	I = Inactive Line		

Tab: Other Data Info.

Section: A	Section Name: Components of Loans Receivable, Gross (Direct Loans/Defaulted Guaranteed Loans)-Current FY	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

Section: B	Section Name: Components of Loan Guarantees, Gross-Current FY	No Data: YES	Line Attributes: Dollars	Decimal: User-Defined
			Rounding Method: User-Defined	

2018 - SEPTEMBER

1	Other	Debit
2	Default Claim	Debit
	Payments to Lenders	
3	Fees Received	Credit
4	Sale Proceeds on	Credit
	Foreclosed Property	

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report**

Other Data: 20	Components of Direct Loan and Loan Guarantee Financing Account Activity	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 20 Components of Loans
Status: Complete			

Tab: Other Data Info.

Section: C	Section Name: Credit Reform Subsidy Reestimate Amounts, Loan Modifications, and Subsidy Expense (Income), in Whole Dollars	No Data: YES	Rounding Method: User-Defined	Decimal: User-Defined
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Tab: Other Text Data

Section: A	Section Name: Components of Loans Receivable, Gross (Direct Loans/Defaulted Guaranteed Loans)-Current FY	No Data: YES
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Line	Question	Answer

**U.S. Department of the Treasury
Bureau of the Fiscal Service
Governmentwide Financial Report System
GF007 - Other Data Report**

Other Data: 20	Components of Direct Loan and Loan Guarantee Financing Account Activity	Fiscal Year: 2018	Period: SEPTEMBER
Entity: 3300	Smithsonian Institution	Agency Notes:	Note 20 Components of Loans
Status: Complete			

Tab: Other Text Data			
Section: A		Section Name: Components of Loans Receivable, Gross (Direct Loans/Defaulted Guaranteed Loans)-Current FY	No Data: YES
Line	Question	Answer	
Tab: Other Text Data			
Section: B		Section Name: Components of Loan Guarantees, Gross-Current FY	No Data: YES
Line	Question	Answer	
Tab: Other Text Data			
Section: C		Section Name: Credit Reform Subsidy Reestimate Amounts, Loan Modifications, and Subsidy Expense (Income), in Whole Dollars	No Data: YES
Line	Question	Answer	

SMITHSONIAN INSTITUTION

Notes to the Closing Package Financial Statements

Year Ended September 30, 2018

(31) Summary of Significant Accounting Policies

(a) General

The *Budget and Accounting Procedures Act of 1950* allows the Secretary of the Treasury to stipulate the format and requirements of executive agencies to furnish financial and operational information to the President and the Congress to comply with the *Government Management Reform Act of 1994* (GMRA), which requires the Secretary of the Treasury to prepare and submit annual audited financial statements of the executive branch. The Secretary of the Treasury developed guidance in the U.S. Department of the Treasury's *Treasury Financial Manual* (TFM) Volume I, Part 2, Chapter 4700 and Treasury's Supplemental Guidance to the TRM Volume I, Part 2, Chapter 4700 dated July 2017 (Supplemental Guidance) to provide agencies with instructions to meet the requirements of GMRA. The *TFM Chapter 4700* and the Supplemental Guidance require agencies to:

1. Submit a GTAS ATB which will be used to populate a Reclassified Balance Sheet, Reclassified Statement of Net Cost, and Reclassified Statement of Changes in Net Position;
2. List closing package financial statement line item amounts identified as Federal by trading partner and amount;
3. Report notes information that is based on the Reclassified Balance Sheet line items and other notes information required to meet Federal Accounting Standards Advisory Board (FASAB) standards; and
4. Report other data information that is not based on the Reclassified Balance Sheet line items and other data notes information required to meet FASAB standards.
5. Report the information in FR Notes Report and Other Data Report entitled "2017-September", "Prior Year", "Previously Reported", "Line Item Changes", and "Threshold"], and the information as of and for the year ended September 30, 2017 included in the "Text Data" of the FR Notes and "Other Text Data" of the Other Data Reports] and the information in the Additional Note 30 related to the prior year balances are presented for purposes of additional analysis in accordance with TFM Chapter 4700 and the Supplemental Guidance and are not a required party of the closing package financial statements.

The accompanying closing package financial statements have been prepared by the Smithsonian Institution (Smithsonian) in accordance with accounting standards promulgated by the Federal Accounting Standards Advisory Board for the purpose of complying with the requirements of the *TFM Chapter 4700* solely for the purpose of providing financial information to the Department of the Treasury and U.S. Government Accountability Office (GAO) to use in preparing and auditing the FR. Accordingly, the closing package financial statements include only assets, liabilities, net position, revenues and costs related to the Smithsonian's direct federal appropriations (federal funds) and are not intended to be a complete presentation of the Smithsonian's financial statements.

In addition to federal appropriations, the Smithsonian receives private gifts and grants and government grants and contracts and earns income from investments and various business activities. Business activities include Smithsonian magazines and other publications, a mail-order catalog, and museum

SMITHSONIAN INSTITUTION

Notes to the Closing Package Financial Statements

Year Ended September 30, 2018

shops and food services. Assets, liabilities, net assets, revenues and expenses related to activities of the Smithsonian that are not supported by direct federal appropriations (trust funds) are excluded from these closing package financial statements.

These closing package financial statements do not include the accounts of the National Gallery of Art, the John F. Kennedy Center for the Performing Arts or the Woodrow Wilson International Center for Scholars, which were established by Congress within the Smithsonian, but which are governed by independent boards of trustees.

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

(b) *Fund Balance with Treasury*

Fund balance with Treasury is the aggregate amount of funds in the Smithsonian's accounts with the U.S. Department of the Treasury (Treasury).

(c) *Inventories*

Inventories are reported at the lower of cost or market. Cost is determined using the first-in, first-out method.

(d) *Property and Equipment*

Property and equipment purchased with federal funds are recorded at cost. Property and equipment acquired through transfer from government agencies are recorded at net book value or fair value at the date of transfer, whichever is more readily determinable. These assets are depreciated on a straight-line basis over their estimated useful lives as follows:

Buildings	30 years
Major renovations	15 years
Equipment and software	3 – 10 years

Certain lands occupied by the Smithsonian's buildings, primarily located in the District of Columbia, Maryland, and Virginia, were appropriated and reserved by Congress for the Smithsonian's use. The Smithsonian serves as trustee of these lands for as long as they are used to carry out its mission. These lands are titled in the name of the U.S. Government and are not included in the accompanying closing package financial statements.

During fiscal year 2013 Smithsonian adopted Federal Accounting Standards Advisory Board (FASAB) Technical Bulletin 2006-1, *Recognition and Measurement of Asbestos-Related Cleanup Costs*, as of October 1, 2012. Smithsonian's unfunded liability is \$53.6 million as of September 30, 2018.

SMITHSONIAN INSTITUTION

Notes to the Closing Package Financial Statements

Year Ended September 30, 2018

(e) Collections

The Smithsonian acquires its collections, which include works of art, library books, photographic archives, objects and specimens, by purchase (using federal or trust funds) or by donation. All collections are held for public exhibition, education, or research. The Smithsonian's collections management policy includes guidance on the preservation, care, and maintenance of the collections and procedures relating to the accession/deaccession of collection items. In conformity with the practice generally followed by museums, no value is assigned to the collections in the balance sheet. The Smithsonian reports its non-collection-type heritage assets in the categories of museum, research center, or zoo.

(f) Liabilities

Accounts payable are amounts primarily owed for goods, services, or capitalized assets received, progress contract performance by others, and other expenses due.

Benefit Program Contributions Payable – Accrued FECA Liability

The Federal Employees Compensation Act (FECA) provides income and medical cost protection to covered federal civilian employees injured on the job, to employees who have incurred work-related occupational diseases, and to beneficiaries of employees whose deaths are attributable to job-related injuries or occupational diseases. The FECA program is administered by the U.S. Department of Labor (DOL), which pays valid claims against the Smithsonian and subsequently seeks reimbursement from the Smithsonian for these paid claims. Accrued FECA liability represents the amount due to DOL for claims paid on behalf of the Smithsonian.

Federal Employee and Veterans Benefits Payable – Actuarial FECA Liability

Actuarial FECA liability represents the liability for future workers' compensation (FWC) benefits, which includes the expected liability for death, disability, medical, and miscellaneous costs for approved cases. The liability is determined by the DOL annually, as of September 30, using a method that utilizes historical benefits payment patterns related to a specific incurred period to predict the ultimate payments related to that period. The projected annual benefit payments are discounted to present value using OMB's economic assumptions for ten-year treasury notes and bonds. To provide more specifically for the effects of inflation on the liability for FWC benefits, wage inflation factors (Cost of Living Allowance) and medical inflation factors (Consumer Price Index – Medical) are applied to the calculation of projected future benefits. These factors are also used to adjust historical payments of benefits by the Smithsonian to current-year constant dollars.

The model's resulting projections are analyzed by DOL to ensure that the amounts are reliable. The analysis is based on two tests: 1) a comparison of the percentage change in the liability amount by agency to the percentage change in the actual payments; and 2) a comparison of the ratio of the estimated liability to the actual payment of the beginning year calculated for the current projection to the liability-payment ratio calculated for the prior projection. The Smithsonian computes its yearend actuarial FECA liability based on a model provided by the DOL.

SMITHSONIAN INSTITUTION

Notes to the Closing Package Financial Statements

Year Ended September 30, 2018

Other Liabilities – Accrued Payroll and Annual Leave

These categories include salaries, wages, and other compensation earned by employees, but not disbursed as of September 30. Annually, as of September 30, the balances of accrued annual leave are adjusted to reflect current pay rates. Sick leave and other types of non-vested leave are expensed as taken.

(g) *Net Position*

Net position is the residual difference between assets and liabilities, and is composed of Unexpended Appropriations and Cumulative Results of Operations.

Unexpended Appropriations represent the total amount of unexpended budget authority, both obligated and unobligated. Unexpended Appropriations are reduced for Appropriations Used and adjusted for other changes in budgetary resources, such as transfers and rescissions. Cumulative Results of Operations is the net results of the Smithsonian's operations since inception.

(h) *Appropriations*

Most of the Smithsonian's operating funds are provided by congressional appropriations of budget authority. The Smithsonian receives appropriations on an annual basis. Upon expiration of an annual appropriation, the obligated and unobligated funds retain their fiscal identity, and are maintained separately within an expired account. The unobligated balances can be used to make legitimate obligation adjustments, but are otherwise not available for expenditures. Appropriations are canceled at the end of the fifth year after expiration. Appropriations of budget authority are recognized as used when costs are incurred, for example when goods and services are received or benefits are provided.

(i) *Employee Benefit Plans*

The federal employees of the Smithsonian are covered by either the Civil Service Retirement System (CERS) or the Federal Employee Retirement System (FERS). The terms of these plans are defined in federal regulations. Under both systems, the Smithsonian withholds a specified percentage from each federal employee's salary. The Smithsonian also contributes specified percentages of employee's salaries. The Smithsonian is not responsible for and does not report CSRS or FERS assets, accumulated plan benefits, or liabilities applicable to its employees. OPM, which administers the plans is responsible for and reports these amounts.

Employees covered by CSRS and FERS are eligible to contribute to the U.S. government's Thrift Savings Plan (TSP), administered by the Federal Retirement Thrift Investment Board.

Most employees also are enrolled in the Federal Employees Health Benefit (FEHB) Program which provides post-retirement health benefits and the Federal Employees Group Life Insurance (FGLI) Program which provides post-retirement life insurance benefits. The Office of Personnel management calculates the U.S. government's cost for covered employees for both of these plans each fiscal year.

SMITHSONIAN INSTITUTION

Notes to the Closing Package Financial Statements

Year Ended September 30, 2018

(j) *Income Taxes*

The Smithsonian is recognized as exempt from income taxation under the provision of Section 501(c)(3) of the Internal Revenue Code. Organizations described in that section are taxed only on their unrelated business income for which the Smithsonian has none related to federal funds

(32) SFFAS #47

This closing package financial report and notes do not include non-federal, non-appropriated funds of the Smithsonian Institution. Audited financial statements that will include all activity and balances as of, and for the year ended September 30, 2018 will be available in January 2019.



Smithsonian Institution

Office of Finance & Accounting

November 15, 2018

KPMG LLP
1801 K Street, NW, Suite 12000
Washington, DC 22206

Ladies and Gentlemen:

We are providing this letter in connection with your audit of the closing package financial statements of the Smithsonian Institution Federal Appropriated Funds (the Smithsonian Federal Funds), which comprise the Government-wide Treasury Account Symbol Adjusted Trial Balance System (GTAS) Reconciliation Report – Reclassified Balance Sheet as of September 30, 2018, and the related GTAS Reconciliation Reports – Reclassified Statement of Net Cost and Reclassified Statement of Operations and Changes in Net Position for the year then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the closing package financial statements present fairly, in all material respects, the financial position, net cost and changes in net position of the Entity in accordance with U.S. generally accepted accounting principles. The notes to the financial statements comprise the following:

- GTAS Closing Package Lines Loaded Report,
- Financial Report (FR) Notes Report (except for the information entitled "2017 - September", "Prior Year", "PY", "Previously Reported", "Line Item Changes", and "Threshold", and the information as of and for the year-ended September 30, 2017 in the "Text Data"), and
- Additional Notes No. 31 and 32.

The closing package financial statements were prepared to comply with requirements of the U.S. Department of the Treasury's *Treasury Financial Manual* (TFM) Volume I, Part 2, Chapter 4700 (TFM Chapter 4700) for the purpose of providing financial information to the U.S. Department of the Treasury and the U.S. Government Accountability Office (GAO) to use in preparing and auditing the *Financial Report of the U.S. Government*, and are not intended to be a complete presentation of the balance sheet of the Entity as of September 30, 2018, and the related statements of net cost changes in net position, and combined statement of budgetary resources (hereinafter referred to as "general-purpose financial statements") for the year then ended.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement.

Except where otherwise stated below, immaterial matters less than \$500,000 collectively are not considered to be exceptions that require disclosure for the purpose of the following representations. This amount is not necessarily indicative of amounts that would require adjustment to or disclosure in the closing package financial statements.

We confirm, to the best of our knowledge and belief, having made such inquiries as we considered necessary for the purpose of appropriately informing ourselves, as of November 15, 2018.

1. No events have occurred subsequent to September 30, 2018 and through the date of this letter that would require adjustment to or disclosure in the closing package financial statements.

P.O. Box 37012, MRC 1203
Washington DC 20013-7012
202.633.7250 Telephone
202.633.312-1942 Fax

2. We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated July 9, 2018, for the preparation and fair presentation of the closing package financial statements in accordance with U.S. generally accepted accounting principles and the presentation requirements set forth in the TFM Chapter 4700.
3. We have made available to you:
 - a. All records, documentation, and information that is relevant to the preparation and fair presentation of the closing package financial statements;
 - b. Additional information that you have requested from us for the purpose of the audit of the closing package financial statements; and
 - c. Unrestricted access and the full cooperation of personnel within the entity from whom you determined it necessary to obtain audit evidence related to the closing package financial statements.
4. We have identified and disclosed to you all laws, regulations, and provisions of contracts and grant agreements that have a direct and material effect on the determination of closing package financial statement amounts.
5. We are not aware of any known instances of non-compliance or suspected non-compliance with laws (including the Anti-deficiency Act), regulations, contracts and agreements, whose effects should be considered when preparing closing package financial statements.
6. Except as disclosed to you in writing, there have been no communications from regulatory/oversight agencies, such as the Office of Management and Budget (OMB) or GAO; other governmental entities or agencies, such as the U.S. Department of Treasury; or governmental representatives, employees, or others concerning investigations or allegations of noncompliance with laws or regulations, deficiencies in financial reporting practices, or other matters that could have a material adverse effect on the closing package financial statements or, Required Supplementary Information (RSI).
7. All transactions have been recorded in the accounting records and reflected in the closing package financial statements.
8. The effects of the uncorrected closing package financial statement misstatements summarized in the accompanying schedule are immaterial, both individually and in the aggregate, to the closing package financial statements taken as a whole.
9. We acknowledge our responsibility for the design, implementation, and maintenance of programs and controls to prevent, deter, and detect fraud; for adopting sound accounting policies; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the closing package financial statements and to provide reasonable assurance against the possibility of misstatements that are material to the closing package financial statements, whether due to error or fraud. We understand that the term "fraud" is defined as an intentional act by one or more individuals among management, those charged with governance, employees, or third parties, involving the use of deception that results in a misstatement in financial statements that are the subject of an audit.
10. There are no deficiencies, significant deficiencies, or material weaknesses in the design or operation of internal control over financial reporting specifically related to the closing package financial statements of which we are aware, which could adversely affect the Entity's ability to initiate, authorize, record, process, or report financial data. We have applied the definitions of a "significant deficiency" and a "material weakness" in accordance with the definitions in AU-C Section 265.07, *Communicating Internal Control Related Matters Identified in an Audit*.

11. We have disclosed to you the results of our assessment of the risk that the closing package financial statements may be materially misstated as a result of fraud.
12. We have no knowledge of any fraud or suspected fraud affecting the entity involving:
 - a. Management,
 - b. Employees who have significant roles in internal control over financial reporting, or
 - c. Others where the fraud could have a material effect on the closing package financial statements.
13. We have no knowledge of any allegations of fraud, or suspected fraud (related to the closing package financial statements), affecting the entity's closing package financial statements communicated by employees, former employees, regulators, or others.
14. We have no knowledge of any officer or member of the Board of Regents of Smithsonian, or any other person acting under the direction thereof, having taken any action to fraudulently influence, coerce, manipulate, or mislead you during your audit.
15. Smithsonian has complied with all aspects of laws, regulations, and provisions of contracts and grant agreements that would have a material effect on the closing package financial statements in the event of noncompliance.
16. We acknowledge our responsibility for the RSI in accordance with the prescribed guidelines and:
 - a. The RSI contain no material misstatement of fact and, except for Other Data Report No. 9, is measured and presented in accordance with the prescribed guidelines, and are consistent with the closing package financial statements. Other Data Report No. 9 contain material departures from the prescribed guidelines because the information included in these Other Data Reports presents the information required by the TFM Chapter 4700 and not the information required by U.S. generally accepted accounting principles for the Smithsonian's closing package financial statements.
 - b. The methods of measurement or presentation of the RSI have not changed from those used in the prior period.
 - c. The significant assumptions or interpretations underlying the measurement or presentation of the RSI are reasonable and appropriate in the circumstances.
 - d. The closing package financial statements are prepared in accordance with the TFM Chapter 4700 for the purpose of providing financial information to the U.S. Department of the Treasury and the GAO to use in preparing and auditing the *Financial Report of the U.S. Government*. In accordance with that guidance we have omitted the Combining Statement of Budgetary Resources, and Management's Discussion and Analysis, that U.S. generally accepted accounting principles require to be presented to supplement the closing package financial statements.
17. We fulfilled our responsibility for the preparation and presentation of the Other Information (OI) included in the documents containing the closing package financial statements and auditors' report, and for ensuring the consistency of such information with the closing package financial statements, and RSI.
 - a. The OI included in the documents containing the closing package financial statements and auditors' report is consistent with the closing package financial statements, and RSI and contains no material misstatement of fact.

- b. The methods of measurement or presentation of the OI have not changed from those used in the prior period.
 - c. There are no significant assumptions or interpretations underlying the measurement or presentation of the OI.
18. Relative to SFFAS No. 47, included in these financial statements are the federal only activities and disclosures discussed with and agreed to with Department Of Treasury Fiscal Services. A journal voucher containing the remaining activities will be submitted in December 2018 followed by the audited, combined financial statements in January 2019.
 19. We resolved material differences in intragovernmental transactions and balances with our Federal entity trading partners and appropriate adjustments have been made to address reconciling items.
 20. Based on the review of the information provided by the Department of Labor (DOL), we believe that the actuarial liabilities for the Federal Employees' Compensation Act (FECA) Benefits and costs for financial accounting purposes are appropriate in the circumstances.
 21. All known actual or possible litigation and claims have been accounted for and disclosed in accordance with SFFAS No. 12.
 22. Amounts paid by the Judgment Fund, particularly the amounts related to a construction matter for \$6.7 million, will not require reimbursement by the Smithsonian. Further, despite the Judgment Fund classifying this payment under the Contracts Disputes Act (CDA), the Smithsonian is not subject to the CDA.
 23. The Smithsonian has satisfactory title to all owned assets, including property, plant, and equipment classified as heritage assets and stewardship land, and there are no liens or encumbrances on such assets nor have any assets been pledged as collateral.
 24. We have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
 25. We have disclosed to you all accounting policies and practices we have adopted that, if applied to significant items or transactions would not be in accordance with U.S. generally accepted accounting principles. We have evaluated the impact of the application of each such policy and practice, both individually and in the aggregate, on the Smithsonian Federal Funds' current period closing package financial statements, and the expected impact of each such policy and practices on future periods' financial reporting. We believe the effect of these policies and practices on the closing package financial statements is not material. Furthermore, we do not believe the impact of the application of these policies and practices will be material to the closing package financial statements in future periods.
 26. The Smithsonian identified and properly accounted for all non-exchange transactions.
 27. Fund balance with Treasury and investment securities are properly classified and reported.
 28. The Smithsonian has properly accounted for all property, plant, and equipment sold, destroyed, abandoned, permanently impaired, or considered to be obsolete and have no further use.
 29. All property, plant, and equipment are properly categorized as either work-in-progress or completed projects as required in the Smithsonian's policy and are depreciated appropriately in accordance with this policy.
 30. Provisions, when material, have been made to reduce excess, obsolete, damaged, or unusable inventories to their estimated net realized value.

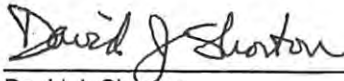
31. Heritage assets and stewardship land are categorized based on the Smithsonian's mission, types of heritage assets and stewardship land, and how the Smithsonian manages such assets and land in accordance with SFFAS No. 29, Heritage Assets and Stewardship Land, as amended. Physical counts of heritage assets and stewardship land were made, and are properly disclosed in the closing package financial statements based on the physical counts.
32. Receivables reported in the closing package financial statements represent valid claims against debtors for sales or other charges arising on or before the balance sheet date and have been appropriately reduced to their estimated net realizable value.
33. Significant assumptions used by us in making accounting estimates, including those measure at fair value, are reasonable.
34. We have provided background and detailed cost information for all environmental liabilities identified to date, as well as information regarding pending, threatened, or unasserted claims related to the environmental project sites identified. Provision has been made for any material loss that is probable from environmental remediation liabilities associated with entity owned properties. We believe that such estimate is reasonable based on available information and that the liabilities, related loss contingencies, and the expected outcome of uncertainties have been adequately disclosed in the closing package financial statements and related notes. We have made a reasonable effort to identify the presence or likely presence of potential environmental contaminations.
35. Net position components (unexpended appropriations and cumulative results of operations) are properly classified.
36. During the fiscal years ended September 30, 2018 and 2017, Smithsonian did not exceed its Congressionally-approved budgetary authorities.
37. All sales transaction entered in to by the Smithsonian are final and there are no side agreements with customers, or other terms in effect, which allow for the return of merchandise, except for defectiveness or other conditions covered by usual and customary warranties.
38. All undelivered order balances represent valid obligations of the Smithsonian and are based on valid contracts or agreements for which goods/services have not yet been received.

November 15, 2018

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Very truly yours,

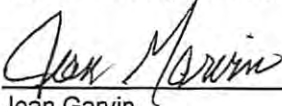
Smithsonian Institution

A handwritten signature in dark ink, appearing to read "David J. Skorton", written over a horizontal line.

David J. Skorton
Secretary

A handwritten signature in dark ink, appearing to read "Albert G. Horvath", written over a horizontal line.

Albert G. Horvath
Under Secretary for Finance and Administration and Chief Operating Officer

A handwritten signature in dark ink, appearing to read "Jean Garvin", written over a horizontal line.

Jean Garvin
Director, Office of Finance and Accounting

Entity Smithsonian Institution Federal Appropriated Funds
Summary of Uncorrected Audit Misstatements
For Year Ended 9/30/2018

Amounts in: Currency unit
Method Used to Quantify Audit Misstatements: Income Statement Method (Roll Over)

Correcting Entry Required at Current Period End						Reclassified Statement of Net Cost Effect - Debit(Credit)			Reclassified Balance Sheet Effect - Debit (Credit)				
ID	Description of misstatement	Type of misstatement	Accounts	Debit	(Credit)	SNCEffect of correcting the balance sheet in prior period (carryforward from prior period)	SNC effect of correcting the current period balance sheet	SNC effect according to Rollover (Income Statement) method	Net Position	Current Assets	Noncurrent Assets	Current Liabilities	Noncurrent Liabilities
				A		B	C=A (Only Income Statement accounts)	C-B					
1	To record the impact of construction projects placed into service after the receipt of final purchase orders/ billings.	Judgemental	Depreciation expense	-	(7,500,000)	-	(7,500,000)	(7,500,000)	5,000,000	-	-	-	-
			Asset clearing expense	2,500,000		-	2,500,000	2,500,000	-	-	-	-	-
			Net position	5,000,000	-	-	-	-	-	-	-	-	-
	Aggregate effect of uncorrected audit misstatements (before tax):					-	(5,000,000)	(5,000,000)	5,000,000	-	-	-	-
	Aggregate effect of uncorrected audit misstatements (after tax):					-	(5,000,000)	(5,000,000)	5,000,000	-	-	-	-
	Financial statement amounts (per final financial statements) (after tax):							910,330,000	1,912,180,000	528,040,000	1,602,770,000	104,560,000	114,080,000
	Uncorrected audit misstatements as a percentage of financial statement amounts (after tax):							(0.55%)	0.26%	0.00%	0.00%	0.00%	0.00%