

# PERFORMANCE AND ACCOUNTABILITY REPORT

**FISCAL YEAR 2021**

October 1, 2020 - September 30, 2021

Submitted November 15, 2021

UNITED STATES  
**HOLOCAUST**  
MEMORIAL  
**MUSEUM**

[www.ushmm.org](http://www.ushmm.org)

# United States Holocaust Memorial Museum

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Performance and Accountability Report  
Year Ended September 30, 2021

# United States Holocaust Memorial Museum

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# United States Holocaust Memorial Museum

## Message from the Director

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November 15, 2021

When the Museum opened in 1993, its founders knew that its message was timeless, but they could not have imagined that in the 21st century it would become even more timely. As a *living* memorial to the victims of the Holocaust, the Museum teaches the history and lessons of the Holocaust and encourages leaders and citizens to confront hatred, prevent genocide, promote human dignity and strengthen democratic values.

In a world with increasing ethnic violence and ideological extremism, rising antisemitism, and continuing genocide, our work has never been more urgent. We believe that our programs for teachers and youth as well as law enforcement officers, and members of the judiciary and military help people understand their personal and professional roles in advancing American values of liberty, individual dignity and pluralism.

At a time when history education is declining, the Museum -- through its onsite programs, outreach activities, and global digital presence -- is reaching millions of Americans as well as a growing international audience each year with these lessons: the unthinkable is possible, the dangers of unchecked hatred, and the power of the individual. Inspired by the Holocaust survivors, challenged by the need to reach new generations with our important message, and gratified by the high demand for our programs, the Museum will continue in Fiscal Year 2022 to bring these lessons to millions more.



Sara J. Bloomfield  
Director

# United States Holocaust Memorial Museum

## Statement of Assurance

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November 15, 2021

I, Sara J. Bloomfield, Director of the United States Holocaust Memorial Museum, state and assure that to the best of my knowledge:

- (1) The system of internal controls of this agency is functioning and provides reasonable assurance as to the: efficiency and effectiveness of programs and operations, reliability of financial performance information, and compliance with laws and regulations. These controls satisfy the requirements of the *Federal Managers' Financial Integrity Act*.
- (2) The system of internal controls of this agency that relates to the security of financial management systems and performance and other financial data provides protections commensurate with the risk and magnitude of harm resulting from the loss, misuse, or unauthorized access and satisfy the requirements of section 5131 of the *Clinger-Cohen Act of 1996*; sections 5 and 6 of the *Computer Security Act*; and section 3533(D)(2) of the *Government Information Security Reform Act*.
- (3) The financial management systems of this agency provide reasonable assurances that: obligations and costs are in compliance with applicable laws; performance data and proprietary and budgetary accounting transactions applicable to the agency are properly recorded and accounted for to permit the timely preparation of accounts; reliable performance information, and to maintain accountability for the assets. The financial control at this agency satisfies the requirements of the *Federal Managers' Financial Integrity Act*.
- (4) The financial management systems of this agency provide this agency with reliable, timely, complete, and consistent performance and other financial information to make decisions, efficiently operate and evaluate programs, and satisfy the requirements of the *Federal Financial Management Improvement Act* section 803(a), the *Government Performance and Results Act*, and OMB Circular No. A-11 Preparation and Submission of Budget Estimates. A remediation plan under *Federal Managers' Financial Integrity Act* is not required.
- (5) No material weaknesses are identified.



Sara J. Bloomfield  
Director

# United States Holocaust Memorial Museum

## Management's Discussion and Analysis (Unaudited)

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### *Introduction*

This report, Management's Discussion and Analysis, provides an overview of the financial position and results of activities of the United States Holocaust Memorial Museum (the Museum) for the fiscal year ended September 30, 2021 and comparative results for 2020 (FY 2021 and FY 2020), respectively. The purpose of this information is to assist readers of these statements to better understand the Museum's financial position and operating activities.

A living memorial to the Holocaust, the United States Holocaust Memorial Museum inspires citizens and leaders worldwide to confront hatred, prevent genocide, and promote human dignity. Located among our national monuments to freedom on the National Mall, the Museum provides a powerful lesson in the fragility of freedom and the need for vigilance in preserving democratic values.

The Museum's missions are to advance and disseminate knowledge about the Holocaust; to preserve the memory of those who suffered; and to encourage reflection on the moral and spiritual questions raised by the events of the Holocaust and the personal responsibilities of the citizens of a democracy. The Museum strives to broaden public understanding of the history of the Holocaust through the following: educational programs; exhibitions; research and publication; collecting and preserving material evidence, art and artifacts related to the Holocaust; annual Holocaust commemorations known as Days of Remembrance; and public programming designed to enhance understanding of the Holocaust and related issues, including those of contemporary significance.

The Museum is a public-private partnership that receives an annual Federal appropriation and private donations. The Federal appropriation primarily supports operation of the Museum facility. Private (non-appropriated) funding primarily supports educational programming, scholarly activities, and outreach.

### *Performance Goals and Results*

Building on the extraordinary success in its first twenty years, the Museum's strategic plan provides a vision and framework for its activities through its third decade. The Museum had 33 established objectives for FY 2021 related to education, remembrance, research and infrastructure support. The Museum achieved these objectives: 27 were met or exceeded and 6 were met and also on-going.

### *Financial Statements Summary*

The Museum's financial position remained strong at September 30, 2021 and 2020, with total assets of approximately \$858.2 million and \$745.8 million, respectively, and total liabilities of approximately \$106.4 million and \$102.8 million, respectively. Net assets, which represent the residual interest in the Museum's assets after liabilities are deducted, are \$751.9 million, a 16.9% increase from FY 2020. The \$108.9 million FY 2021 increase in net assets is attributable primarily to items enumerated under the Statement of Activities section of this Management's Discussion and Analysis.

# United States Holocaust Memorial Museum

## Management's Discussion and Analysis (Unaudited)

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### *Statement of Financial Position*

The Museum's financial position reflects strong support from the Museum's donors and the success of our fundraising campaign. Total net assets increased by \$348.2 million as of September 30, 2021 since the fundraising campaign began in 2013.

### *Contributions Receivable*

Contributions receivable, net of allowance for doubtful accounts and discounted to present value, total \$54.7 million. Of the Museum's gross receivable balance, 25.6% is expected to be received within the next year.

### *Property and Equipment*

Property and equipment is \$236.6 million and consists of \$4.7 million in land, \$175.7 million in buildings and capital improvements, \$39.9 million in the permanent exhibition and other exhibitions, \$16.2 million in furniture, equipment and software, and \$0.1 million in leasehold improvements, less accumulated depreciation and amortization of \$136.0 million. The \$7.5 million net decrease compared to FY 2020 results from current year depreciation and amortization that exceeded the current year capital expenditures.

### *Long-Term Investments*

Long-term investments consist primarily of endowment funds - those with and without donor restrictions - intended to provide long-term financial security for the Museum. Under the direction of the Investment Committee of the Museum's governing board and a highly qualified investment consultant, the Museum invests in a diversified portfolio of equities, fixed income securities, alternatives, private equity and multi-asset strategies. All endowment funds are managed in a single investment pool.

The market value of investments totals \$643.5 million, an increase of 21.2% from last fiscal year. Investments produced a net return of \$105.9 million in FY 2021, which includes interest and dividend income of \$10.9 million, investment management fees of \$2.0 million, and \$97.0 million in net gains in the market value of the portfolio.

### *Endowment*

The Museum's \$598.8 million endowment consists of donor-restricted endowment funds and funds functioning as endowment. As of September 30, 2021 and 2020 donor-restricted endowment funds, including accumulated investment gains, totaled \$439.2 million and \$365.2 million, respectively. Funds functioning as endowment includes Board-designated endowment funds and other funds invested as endowment, and totaled \$159.6 million and \$130.7 million for FY 2021 and FY 2020, respectively. These balances include some liquidity reserves from purpose-restricted gifts that will be spent in the future on Museum programs.

The \$102.8 million increase in the value of the endowment in FY 2021 was the result of \$15.2 million in new endowment contributions, \$96.9 million in total net investment returns, a net addition of \$16.6 million to the other funds invested as endowment, less distributions of \$25.8 million to support Museum activities. Distribution amounts were consistent with the Museum's spending policies, which aim to preserve capital while providing significant on-going support for the Museum's mission.

# United States Holocaust Memorial Museum

## Management's Discussion and Analysis (Unaudited)

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### *Liabilities and Net Assets/Federal Equity*

Liabilities of \$106.4 million consist of accounts payable and accrued expenses, charitable gift annuity liability, unexpended federal appropriations and debt. The Museum used a term loan to pay for some of the cost of constructing the Shapell Center pending receipt of all of the related contribution pledges. As of September 30, 2021, the outstanding loan balance was \$33.9 million, decreased by \$1.3 million from the prior year. Declining interest rates caused the swap agreement liability to decrease to \$0.5 million in FY 2021.

The Museum has total equity of \$751.9 million of which \$538.0 million is net assets with donor restrictions.

### *Statement of Activities*

The statement of activities presents the Museum's annual results of financial activity and matches revenues to related expenses. The statement summarizes the annual change in net assets, which was an increase of \$108.9 million in FY 2021.

Total support and revenues in FY 2021 was \$244.3 million, \$102.1 million, greater than in FY 2020. The \$105.9 million in net investment return does not have an immediate impact on funds available to the Museum because endowment payout is calculated annually based on a 12 quarter rolling average balance, which tends to smooth market fluctuations.

A notable change within the \$16.8 million increase in contributions is its make-up: without donor restrictions decreased by \$0.04 million, one-time gifts with donor restrictions increased by \$3.3 million, and gifts restricted by donors to the use of earnings increased by \$13.9 million.

Total FY 2021 operating expenses were \$135.8 million, up by \$5.9 million or 4.5% from FY 2020. Staff compensation costs continue to be our largest cost component and these decreased by \$0.5 million or 0.7% in FY 2021.

### *Program Activities*

Program services, including an allocation for the occupancy, security, depreciation and amortization, and technology expenses applicable Museum-wide, consume more than 75.6% of total expenses.

The operations and services of the Museum account for 38.0% of our program expenses.

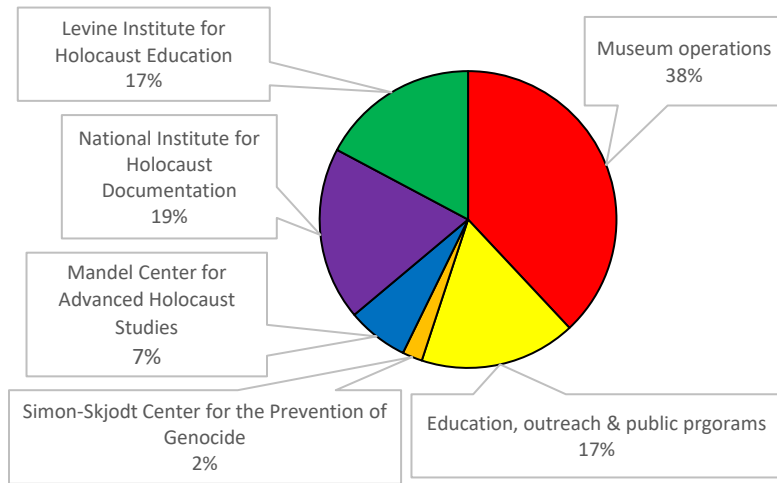
The Levine Institute for Holocaust Education is 17.2% of program expenses. The goal of the Levine Institute is to develop new approaches to Holocaust education that deepen understanding of the learners' roles in society, help them to develop critical thinking and lead to changes in their attitudes and behavior. The Levine Institute creates our exhibitions and produces educational programs for teachers and students, military and civilian leaders, law enforcement and the judiciary. The Museum creates greater awareness of the Holocaust and its lessons in a complex world and teaches why the Holocaust happened--and was allowed to happen.



# United States Holocaust Memorial Museum

## Management's Discussion and Analysis (Unaudited)

Another 18.9% is spent by the **National Institute for Holocaust Documentation**, which acquires, catalogs and conserves our collections of artifacts, documents, photographs, films, and the other evidence of the Holocaust (the Collection). This Institute's mission is to build the collection of record on the Holocaust, preserve it for posterity, and ensure its global accessibility to provide a foundation for education, exhibitions and scholarship.



The Collection--the most comprehensive anywhere--includes documentation from survivors, victims, rescuers, perpetrators, and bystanders. This body of evidence serves as an authentic witness to the Holocaust and as a permanent rejoinder to those who deny or distort this history. The Museum is in a race against time to collect the substantial material still remaining with individuals and institutions worldwide, which if not acquired now, may be lost forever. Digital preservation of the document archive is an increasingly important component of this work. Digital technology is also enabling far wider access to the Collection than previously possible.

The Museum's **Mandel Center for Advanced Holocaust Studies** spends 6.7% of our program funds to advance scholarship. Holocaust awareness and education rests on scholarly research and inquiry. The Mandel Center generates new knowledge and understanding of the many questions it presents about human nature and societies. Holocaust studies is a relatively new academic field that lacks the organizational infrastructure needed for sustainability and growth. By working with partner institutions and producing publications and programs, the Mandel Center actively supports researchers and faculty worldwide, especially young scholars, to create the next generation of professors, authors and researchers who will ensure the continued growth and vitality of Holocaust studies.

The **Simon-Skjodt Center for the Prevention of Genocide**, 2.2% of the total program expenses, is dedicated to stimulating timely global action to prevent genocide and catalyze an international response when genocide does occur. In an interconnected, rapidly changing world, atrocities fuel instability, refugee flows, and terrorism, making genocide prevention a matter of national and international interest. The long-term goal of the Simon-Skjodt Center is to ensure that the United States government, other governments, and multilateral organizations have institutionalized structures, tools, and policies to effectively prevent and respond to genocide and other mass atrocities.

**Education, outreach and public programs** extend the reach of programs to audiences beyond those who visit the Museum through events around the country, live streaming and publications.

# United States Holocaust Memorial Museum

## Management's Discussion and Analysis (Unaudited)

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### *Supporting Activities*

**Supporting services** include executive leadership, activities of the governing board, fundraising, finance, human resources and other functions that support all of the Museum's activities. As with program expenses, these supporting service expenses also include an allocation for the occupancy, security, depreciation and amortization, and technology expenses applicable Museum-wide.

### *Management Integrity: Controls and Compliance*

The Museum maintains a comprehensive management control program through the activities of its internal auditor and the Audit Committee of the governing board of trustees known as the United States Holocaust Memorial Council (the Council), the review and monitoring efforts of its legal staff, and the ongoing improvement efforts of its management staff.

Based on this program, the Museum has reasonable assurance that:

- The financial reporting is reliable.
- The Museum is in compliance with all applicable laws and regulations.
- Management's performance reporting systems are reliable.

In addition to these efforts, the Museum has also been accredited by the American Association of Museums. During the accreditation process, qualified museum professionals conduct a thorough independent evaluation of all aspects of the Museum, including a review of management controls.

The Director's Statement of Assurance in the Performance and Accountability Report, as required under the *Federal Manager's Financial Integrity Act*, attests to these and other Federal requirements for financial management.

### *Investment in Fundraising*

The Museum continues to make significant investments in fundraising operations in support of the Museum's programs and endowment. These activities include membership, planned giving and major gift operations. Museum management evaluates each fundraising activity to ensure that expenditure levels are justified and produces the expected return on investment.

### *Limitations of the Federal Financial Statements*

The financial statements have been prepared to report the financial position and results of operations of the Museum, pursuant to the requirements of 31 U.S.C. 3515(b). The statements were prepared from the books and records of the Museum in accordance with accounting principles generally accepted in the United States of America. The Federal schedules included in the supplementary information are in addition to the financial reports used to monitor and control budgetary resources and were prepared from the same books and records. The statements should be read with the realization that they are for a component of the United States Government, a sovereign entity.

# United States Holocaust Memorial Museum

## Management's Discussion and Analysis (Unaudited)

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### *Future Concerns and Issues*

Demand for the Museum's programs has grown nationally and internationally as the lessons of the Holocaust remain relevant today. Federal funding, which remained relatively constant between FY 2021 and FY 2022, currently covers most basic operating costs of the Museum and conservation facilities. The Museum depends increasingly on private support for programs and outreach. Building the institution's endowment so that our programs will continue as the Holocaust recedes in time remains a central financial objective. We are proud of the impact of our programs, and our productive investment in fundraising increases our confidence that the Museum can remain financially resilient.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

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### SUMMARY ANNUAL PERFORMANCE REPORT

#### *Mission Statement*

A living memorial to the Holocaust, the United States Holocaust Memorial Museum was created to remember the victims and to stimulate leaders and citizens to confront hatred, prevent genocide, promote human dignity, and strengthen democracy. The Museum, which opened in 1993, was created in response to recommendations by the *President's Commission on the Holocaust* (P.L. 96-388), which mandated the following:

- Build the Collection of Record (Acquisitions, Access, Preservation)
- Expand and Diversify our Audiences (Global, Digital Engagement)
- Secure the Future of the Museum (Campaign)

#### *Strategic Plan Summary*

##### Museum's Vision

- The permanence of Holocaust memory, understanding, and relevance
- A world in which people confront hatred, prevent genocide, and promote human dignity

##### Our Approach

The Museum is a memorial to the victims and focuses on documenting, examining and teaching how and why the Holocaust happened, targeting two major audiences—leaders and youth.

The Holocaust is a warning that the unthinkable is possible and that human nature makes all of us susceptible to the abuse of power, a belief in the inferiority of “the other” and the ability to justify any behavior—including inaction. Its significance is not only that it happened, but that it happened in one of the most educated, advanced regions of the world, and was led by a nation, albeit a struggling one, with a democratic constitution, a rule of law, and freedom of expression.

A harsh reminder of human nature and the fragility of societies, the Museum motivates citizens and leaders to work proactively to protect free societies and prevent future genocides.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

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### SUMMARY ANNUAL PERFORMANCE REPORT

#### Program Priorities

- Increase the visibility, impact and productivity of the field of Holocaust studies in the U.S. and abroad.
- Ensure that learning how and why the Holocaust happened is an important component of the education of American citizens and professions responsible for life and liberty and that it strengthens critical thinking about their role in society.
- Raise the level of Holocaust discourse and the legitimacy of the Holocaust in countries of influence where there is rising antisemitism and denial.
- Ensure that the U.S. government has institutionalized structures, tools and policies aimed at preventing and responding to genocide and other mass atrocities.
- Stimulate global conversations on the lessons and legacies of the Holocaust.

#### *Relationship of Performance Plan to Mission Goals*

The annual performance plan identifies the strategies that will be employed toward each mission goal and outlines key representative activities that are planned for the coming year. Performance goals are set annually through an iterative process involving evaluation of past-year results and incorporates feedback, where received, from Museum staff, Council members, the general public, the Office of Management and Budget (OMB), and Congress. The Museum's Government Performance and Results Act (GPRA) documents are organized by major goal and are linked to the budget by grouping budget activities in the annual budget justification according to the major goals.

#### *Relationship of Performance Plan to FY 2021 Budget Request*

Budget data is not integrated into the performance plan, but the financial and human resources available for each mission goal can be read directly from the budget tables in the Museum's budget justification document, which also provides details of the means available to carry out the FY 2021 performance plan through narrative descriptions of each budget activity. The public-private partnership adds nonappropriated sources of funding that are applied to the goals in addition to federal funds. The nonappropriated budget, however, is not determined until the year immediately preceding the budget year, so it is not included in the presentation.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

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### SUMMARY ANNUAL PERFORMANCE REPORT

#### Consolidated status of all objectives

##### *Budget authority applied:*

	FY 2021	FY 2020
Appropriated	\$ 70,862,000	\$ 62,960,000
Nonappropriated	74,056,000	64,760,000
Total	\$ 144,918,000	\$ 127,720,000

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##### *Status of objectives:*

	FY 2021 Results		FY 2020
No specific targets	0	0%	0%
Met or exceeded targets	27	82%	76%
Met targets and ongoing	6	18%	24%
Deferred	0	0%	0%
Not met	0	0%	0%

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##### *Major Accomplishment Highlights:*

- Led the 2021 *Days of Remembrance* annual commemoration and national outreach effort.
- In response to the COVID-19 pandemic, sustained a complete pivot to a virtual operating environment maintaining virtual programmatic and administrative effectiveness.
- Opened the Reading Room at the Museum's David and Fela Shapell Family Collections, Conservation and Research Center, for onsite research services.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

### SUMMARY ANNUAL PERFORMANCE REPORT

#### GOAL: Build the Collection of Record; Expand and Diversify our Audiences

*Budget authority applied to this goal:*

	FY 2021	FY 2020
Federal	\$ 61,756,000	\$ 53,250,000
Nonappropriated	39,056,000	37,740,000
<b>Total</b>	<b>\$ 100,812,000</b>	<b>\$ 85,990,000</b>

*Status of objectives:*

	FY 2021 Results		FY 2019
No specific targets	0	0%	0%
Met or exceeded targets	24	86%	79%
Met targets and ongoing	4	14%	21%
Deferred	0	0%	0%
Not met	0	0%	0%

*Major objectives:*

- Build and preserve for posterity the fully accessible collection of record of the Holocaust.
- Increase the visibility, impact and productivity of the field of Holocaust studies in the United States and abroad.
- Ensure that learning how and why the Holocaust happened is an important component of the education of American citizens and professions responsible for life and liberty and that it strengthens critical thinking about their role in society.
- Raise the level of Holocaust discourse and the legitimacy of the Holocaust in countries of influence where there is rising antisemitism and denial.
- Ensure that the United States government has institutionalized structures, tools and policies aimed at preventing and responding to genocide and other mass atrocities.

*Highlights:*

- Continued the planning and development to support a major revitalization of the Permanent Exhibition.
- Significantly expanded the digital environment to support education and outreach.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

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### SUMMARY ANNUAL PERFORMANCE REPORT

#### GOAL: Secure the Future of the Museum

*Budget authority applied to this goal:*

	FY 2021	FY 2020
Appropriated	\$ 9,106,000	\$ 9,710,000
Nonappropriated	35,000,000	32,020,000
Total	\$ 44,106,000	\$ 41,730,000

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*Status of objectives:*

	FY 2021 Results		FY 2020
No specific targets	0	0%	0%
Met or exceeded targets	3	60%	60%
Met targets and ongoing	2	40%	40%
Deferred	0	0%	0%
Not met	0	0%	0%

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*Major objectives:*

- Undertake fundraising efforts to fulfill the strategic plan and integrate fundraising plans with programmatic priorities.
- Pursue continuous improvement and excellence in financial and human capital management, information technology support, and Museum management and governance.

*Highlights:*

- Raised \$48.2 million for the annual fund, and \$8.3 million in contributions and pledges for the endowment.
- Continued a major effort to operationalize the Museum's strategic plan.



# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

### STRATEGIC OBJECTIVE: Build the Collection of Record (Acquisitions, Access, Preservation)

Priority Outcome	Indicator	FY21 Actual	FY20 Actual	FY19 Actual	FY18 Actual	FY17 Actual	Performance Status <i>(target met or work ongoing)</i>
Build and preserve for posterity the fully accessible collection of record of the Holocaust.	Increase the number of new acquisitions*	1,397 †	3,519	5,703	6,038	6,813	Met (adjusted do to telework mandate)
	Increase the number of records in the online catalog**	306,494	298,717	290,690	280,701	268,860	Met
	Increase the percentage of items cataloged^	70%	69%	68%	68%	69%	Met
	Increase the percentage of items digitized^	26%	23%	23%	20%	20%	Met
	Increase the number of names indexed in Holocaust Survivors & Victims Database**	1,978,326	1,914,214	1,856,109**	1,882,219	1,438,415	Met***
	Increase the number of searches conducted in the online catalog	2,026,974	1,977,358	1,655,783	1,340,576	862,062	Met
	Increase the number of reference inquiries resolved	13,687 †	24,840	45,574	52,763	37,744	Met (adjusted due to telework mandate)^ ^

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

### STRATEGIC OBJECTIVE: Build the Collection of Record (Acquisitions, Access, Preservation)

Priority Outcome	Indicator	FY21 Actual	FY20 Actual	FY19 Actual	FY18 Actual	FY17 Actual	Performance Status (target met or work ongoing)
	Increase the number of items inventoried	N/A	N/A	N/A	N/A	24,973	Met and completed in FY 17
	Increase the number of items surveyed for conservation and transportation	N/A	N/A	N/A	N/A	N/A	Completed in FY 16

\* Includes all formats - archival collections, artifact collections, books and other published materials, historical film collections, oral histories, and photographs. Totals combine counts of collections or individual items, depending upon format.

\*\* Cumulative data.

\*\*\* Names added via World Memory Project. Reduced FY 2019 total reflects deletion of duplicates.

^ Digital and online. Many additional collections and items are restricted by copyright or contractual agreement to internal-only access.

^^ Mid-March through September 2020, no on-site reference services were provided due to public health telework mandate.

^^^ The International Archival Programs Division (IAPD) was transferred from the Mandel Center for Advanced Holocaust Studies to the National Institute for Holocaust Documentation in March 2020.

† Target adjusted due to limits to onsite and/or overseas operations.

The National Institute for Holocaust Documentation (NIHD) is responsible for strengthening *The Collection of Record on the Holocaust*, preserving it for posterity, and ensuring its global accessibility. The Museum's Collection--the most comprehensive anywhere--includes documentation from survivors, victims, rescuers, perpetrators, and bystanders. This body of evidence serves as an authentic witness to the Holocaust and as a permanent

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

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### **STRATEGIC OBJECTIVE: Build the Collection of Record (Acquisitions, Access, Preservation)**

rejoinder to those who deny or distort this history. The Museum is in a race against time to collect and preserve significant material worldwide, which if not acquired and preserved now, may be lost forever. After pivoting last year to remote services and operations due to the global pandemic, NIHD continued leveraging new approaches to engage safely with collection donors, oral history interviewees, partner institutions, vendors, researchers, and survivors and families.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

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### **STRATEGIC OBJECTIVE: Build the Collection of Record (Acquisitions, Access, Preservation)**

#### **Acquisitions**

New additions to the collection totaled 1,397 across all formats, centering on materials reflecting diverse victim groups and those materials that will support the revitalization of the Museum's Permanent Exhibition. The measure of success is not in increasing the volume of holdings, but rather building the most qualitatively comprehensive and authoritative collection. Highlights include:

- Collection of 5 drawings by Simon Wiesenthal, who, as a survivor, devoted his life to bringing Nazi war criminals to justice. The drawings, created in the Mauthausen concentration camp, had been given to Wiesenthal's friend and fellow prisoner, Samuel Rubinstein (later, Stanley Robbin), in April 1945.
- Papers of the Eisler and Sternschus/Steen families, including letters written by Willi Sternschus (later, William J. Steen), while he served in the US Army; his wife, Lily Eisler Sternschus (Steen), who was also an emigre from Germany; and his sister, Rosa Sternschus, who was killed in Theresienstadt. As many other German-speaking immigrant service members, William was trained in military intelligence at Camp Ritchie, and postwar, he and Lily both worked at the Nuremberg Trial.
- Collection of 155 newsletters, leaflets, and other ephemera produced by the America First Committee, an isolationist pressure group, launched in 1940, which advocated against the US entry into World War II, and was known for propagating antisemitic and pro-fascist ideology.

#### **Access**

New and expanded projects have advanced the goal of global access:

- Cataloging efforts across all formats brought the total number of records in the online Collections Search catalog to 306,494. The catalog was searched 2,026,974 times by almost 1.5 million remote researchers in 230 countries.
- Staff responded to 13,687 requests for information, research, and resources remotely.
- Names indexed in the Holocaust Survivors and Victims (HSV) database increased by 560,169. With more than 11.9 million names, HSV is the world's largest online resource for information about individual victims of the Holocaust. 43,635 documents cataloged in the HSV were automatically supplied to patrons through the Instant Document Delivery platform.
- 3,695 requests for research on survivors and victims were fulfilled, utilizing the Museum's copy of the International Tracing Service Digital Archive, and providing 69,648 supporting documents to patrons.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

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### **STRATEGIC OBJECTIVE: Build the Collection of Record (Acquisitions, Access, Preservation)**

#### **Preservation/Stewardship**

At the Museum's David and Fela Shapell Family Collections, Conservation and Research Center (the Shapell Center)--the permanent home and state-of-the-art facility for the nation's Collection of Record of Holocaust-era artifacts and documentation--staff ensured the ideal conditions for the long-term preservation and security of material materials.

- More than 27,000 circulating books, rare and special collection books, and media collections, and approximately 195,000 microforms, were relocated to the Shapell Center in support of the launch of research services.
- Intake protocols and condition assessment were performed on 71 "at risk".
- Digitized content was ingested into a state-of-the-art digital preservation repository system, including 4,896 preservation objects, comprising 12,565,241.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

### STRATEGIC OBJECTIVE: Expand and Diversify our Audiences (Global, Digital Engagement)

#### Accomplishments

- Led the 2020 *Days of Remembrance* annual commemoration and national outreach effort.
- Continued the major revitalization of the Permanent Exhibition.

Priority Outcome	Indicator	FY21 Actual	FY20 Actual	FY19 Actual	FY18 Actual*	FY17 Actual	Performance Status (target met or work on-going)
Increase the visibility, impact and productivity of the field of Holocaust studies in the U.S. and abroad.	Increase publications, awards, and jobs won/promotions earned by Mandel Center staff and alumni	24 publications**	15 publications**	19 publications**	18 publications**	27 publications	Met
		7 awards**	4 awards**	5 awards	5 awards	3 awards	Met and on-going
		1 job won**	14 promotions**	9 promotions	8 promotions	7 promotions	Met and on-going
	Increase applications for program offerings that focus on research and university teaching quality applicants from three areas: geographic, discipline,	98% domestic applicants; 2% foreign applicants*1	81% domestic applicants; 19% foreign applicants^^	20% domestic applicants; 80% foreign applicants^	40% domestic applicants; 60% foreign applicants	62% domestic applicants; 38% foreign applicants	Met
		34% history applicants; 66% non-history applicants	61% history applicants; 39% non-history applicants	39% history applicants; 61% non-history applicants	42% history applicants; 58% non-history applicants	45% history applicants; 55% non-history applicants	Met
		30% male applicants; 70% female applicants	46% male applicants; 54% female applicants	43% male applicants; 57% female applicants	46% male applicants; 54% female applicants	37% male applicants; 63% female applicants	Met

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

### STRATEGIC OBJECTIVE: Expand and Diversify our Audiences (Global, Digital Engagement)

Priority Outcome	Indicator	FY21 Actual	FY20 Actual	FY19 Actual	FY18 Actual*	FY17 Actual	Performance Status (target met or work on-going)
	gender and and/or proposing new and underexplored topics	132 new and unexplored topics	354 new and unexplored topics	241 new and underexplored topics	319 new and underexplored topics	270 new and underexplored topics	<b>Met</b>
	Maintain consistent record of scholarly activity (relationships with scholars and institutions) in new and underexplored topics	4 cooperative programs 14 cost-sharing agreements 2 discussions for future cooperative efforts^^^	9 cooperative programs 11 cost-sharing agreements 2 discussions for future cooperative efforts^^^	4 cooperative programs 3 cost-sharing agreements 4 discussions for future cooperative efforts+	11 cooperative programs 2 cost-sharing agreements 4 discussions for future cooperative efforts	11 cooperative programs or publications 9 cost-sharing agreements	<b>Met</b>

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

### STRATEGIC OBJECTIVE: Expand and Diversify our Audiences (Global, Digital Engagement)

Priority Outcome	Indicator	FY21 Actual	FY20 Actual	FY19 Actual	FY18 Actual*	FY17 Actual	Performance Status (target met or work on-going)
	Ensure scholarly activity (relationships with scholars and institutions) in crucial geographic areas	5 cooperative programs 10 cost-sharing agreement 1 discussion for future cooperative efforts <sup>^^^</sup>	12 cooperative programs 13 cost-sharing agreement 1 discussion for future cooperative efforts <sup>^^^</sup>	4 cooperative programs 7 cost-sharing agreement 4 discussions for future cooperative efforts <sup>+</sup>	11 cooperative programs 2 Museum-sponsored programs 1 cost-sharing agreement 3 discussions for future cooperative efforts	12 cooperative programs 9 cost-sharing agreement 8 discussions for future cooperative efforts	<b>Met</b>
	Track acquisitions of archival collections in new and underexplored topic areas	N/A <sup>++</sup>	N/A <sup>++</sup>	50 collections	Applicants for larger virtual programs. 56 collections	75 collections	<b>Met</b>

\* Reported as of September 25, 2017 unless otherwise noted.

\*\* The Mandel Center is focused on building the field of Holocaust studies and recognizes that this ambitious goal will take time. These indicators of success reflect this long-term goal, and fluctuations mirror the ongoing challenges of our work and the changing external environment.

<sup>^</sup> The Mandel Center had four new international programs in Guatemala, Latvia, Lithuania and China, which resulted in an increase of foreign applications.

<sup>^^</sup> The Mandel Center expanded its international programs with cooperative workshops with Yad Vashem, and international partners in Ukraine, Czech Republic, and Mexico, which resulted in an increase of foreign applications.

<sup>+</sup> During FY 2019, the Mandel Center developed a new strategic plan and limited new partnerships during this phase.

<sup>\*\*\*</sup> 5 of the 16 programs were not application based, so the only data available is the number of participants.



# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

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### **STRATEGIC OBJECTIVE: Expand and Diversify our Audiences (Global, Digital Engagement)**

^^^ Due to the COVID-19 pandemic, all in person campus activity shut down in March 2020.

++ International Archival Programs Division is no longer in the Mandel Center - this data is now included in the National Institute for Holocaust Documentation data.

\*1 Due to COVID-19 all of our programming was virtual. We were not able to track domestic vs. foreign applicants for larger virtual programs. The numbers were very high and included under “domestic”, which has skewed the data.

The Mandel Center for Advanced Holocaust Studies works to ensure the continued growth and dynamism of the field of Holocaust studies through our pedagogy seminars, our online teaching tool Experiencing History, research and publications (like our journal Holocaust and Genocide Studies and our award-winning Encyclopedia of Camps and Ghettos), and our in-residence research fellowships, which bring scholars on-site to work with our extensive collections and engage with diverse scholars. The Mandel Center functions as the hub for the field of Holocaust studies in the United States. The field has become more international and more interdisciplinary than ever before. Across all our programs—on-site and digitally, domestic and with an increasing number of international partners—the Mandel Center is investing in the next generation of Holocaust scholars who will lead the field in the years to come.

By pivoting our programming to a digital environment, we have continued to accomplish much of our important work and meet our mission of supporting and growing the vital field of Holocaust studies, despite the challenges caused by the COVID-19 pandemic. This success applies both to our staff and our Mandel Center fellows, who have been able to conduct their research thanks to the Museum’s extensive digitization efforts which have made much of our collection accessible virtually.

The growing importance of digital to younger generations and the demand for information in multiple languages requires enhanced access to research, scholarship, and archival collections. The importance of building more digital capabilities to reach our audiences has been pushed to the forefront by the pandemic and we are meeting this demand. Creating authoritative scholarship and sources to further research and teaching about the Holocaust is also a key component of access. In FY2021, many college and university campuses remained closed and relied on our online resources to support virtual instruction. Last year, the Mandel Center created three online lectures on Holocaust photography, Holocaust diaries, and the history of eugenics to support virtual learning. These resources have been viewed 52,221 times—45,481 times in FY21 alone.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

### STRATEGIC OBJECTIVE: Expand and Diversify our Audiences (Global, Digital Engagement)

Priority Outcome	Indicator	FY21 Actual	FY20 Actual	FY19 Actual	FY18 Actual	FY17 Actual*	Performance Status (target met or work on-going)
Ensure that learning how and why the Holocaust happened is an important component of the education of American citizens and professions responsible for life and liberty and that it strengthens critical thinking about their role in society.	Increase the number of in-person visitors educated about how and why the Holocaust happened	64,743***	496,519***	1,599,204	1,653,017	1,597,372	Ongoing
	Increase the number of digital visitors educated about how and why the Holocaust happened	26 million	19.3 million	18.2 million	19.9 million	19.7 million	Met
	Increase the number of educators trained to teach about how and why the Holocaust happened	3,000	1,500	1,194	630	671 <sup>†</sup>	Met
	Increase the number of professionals responsible for life and liberty trained about how and why the Holocaust happened	7,391	4,831***	8,868	8,481	8,051	Met
	Increase the number of youth leaders educated about how and why the Holocaust happened	647***	1,935***	7,314	5,102	5,989 <sup>§</sup>	On-going

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

### STRATEGIC OBJECTIVE: Expand and Diversify our Audiences (Global, Digital Engagement)

Priority Outcome	Indicator	FY21 Actual	FY20 Actual	FY19 Actual	FY18 Actual	FY17 Actual*	Performance Status (target met or work on-going)
	Increase the number of target audiences** validating our models and/or approaches	14 validations 9 sustained validations	10 validations 5 sustained validations	13 validations 8 sustained validations	16 validations 20 sustained validations	20 validations 23 sustained validations	Met
	Increase the number of target audiences** adopting our models and/or approaches	7 adoptions 33 sustained adoptions^	6 adoptions 36 sustained adoptions^	7 adoptions 29 sustained adoptions^	6 adoptions 34 sustained adoptions^	4 adoptions 68 sustained adoptions^	Met
Raise the level of Holocaust discourse and the legitimacy of the Holocaust in countries of influence where there is rising antisemitism and denial.	Increase traffic to Museum web content and social media in Farsi, Arabic, and Turkish	1,547,813	1,184,233	912,159	957,794	642,470 <sup>  </sup>	Met

\* Reported as of September 18, 2017 unless otherwise noted.

\*\*Validation: Target audiences confirm the usefulness of Museum programs or resources for learning about how and why the Holocaust happened.

Sustained Validation: Target audiences confirm the usefulness of Museum programs and resources over the course of two or more interactions.

^ Adoption: Target audiences report that they have incorporated Museum programs or resources into their curriculum.

Sustained Adoption: Target audiences continue to report the incorporation of Museum programs and resources into their curriculum over the course of two or more interactions. The decrease in numbers is due to our refining the characteristics that make for “sustained” adoption.

+ Reported as of March 2016.

‡ Modifications to the program resulted in more targeted outreach to fewer number of educators (FY 2017).

§ The increased numbers are a result of a new partnership with D.C. Public Schools.

|| The increased number is related to user experience research and changes to our website as well as new storytelling approaches on social media, Instagram in particular, and media for long form storytelling.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

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### STRATEGIC OBJECTIVE: Expand and Diversify our Audiences (Global, Digital Engagement)

\*\*\*The Museum building closed to the public March 14, 2020, due to the COVID-19 pandemic. This affected general visitation numbers as well as the numbers of those participating in on-site programming.

The United States Holocaust Memorial Museum is the global leader in creating greater awareness of the Holocaust and its relevance for a complex world. Through our signature programs for educators, leaders, young people, and Museum visitors, the Museum's William Levine Family Institute for Holocaust Education ensures that the Holocaust remains relevant and that its lessons inspire critical thinking about their roles and responsibilities in society. In order to do this, our educational programs, resources, and exhibitions focus on helping people understand not only what happened in the Holocaust, but how and why -- what made it possible.

Due to the ongoing impact of the pandemic, Levine Institute staff continued working remotely to advance the Museum's vital mission and goals, as we have been unable to conduct in-person programs since March 2020. Although the Museum reopened to the public in May 2021 with enhanced safety protocols, the Levine Institute remained a primarily all-digital enterprise in 2021 to serve its many audiences and partners.

One key part of the Museum's educational strategy is to create engaging learning experiences for students, teachers, and the general public. Each month, over one million people worldwide digitally access our educational resources that include materials in 19 languages, online exhibits, and professional seminars. For many people, the Museum's digital offerings are their only source of accurate information about the Holocaust—a critical counterbalance to the alarming rise in misinformation, minimization, and denial of historical fact.

One key engagement tool is our [online exhibitions](#), which are frequently promoted through the Museum's social media channels and eCommunity newsletters. The on-site [Americans and the Holocaust](#) exhibition is accompanied by a range of digital resources, including a citizen-history project for students, entitled [History Unfolded](#), to uncover press coverage of Nazi atrocities carried in American papers. The online and physical exhibition, [Burma's Path to Genocide](#), increases the general public's awareness of the plight of the Rohingya, a Muslim ethnic and religious minority systematically persecuted by the Burmese military and government. The purpose of efforts like this are to remind the public that the problem of genocide did not end with the Holocaust and to do for victims of genocide today what was not done for the Jews of Europe and digital tools for furthering our educational goals and engaging critical audiences.

Since opening in April 2018, over half a million people have visited the *Americans and the Holocaust* exhibition. Between July 15, 2019 and March 11, 2020 (the last day docents offered tours of *Americans and the Holocaust*), special exhibition docents offered approximately 1,160 tours to 9,360 Museum visitors. In today's environment, most of the initiative strategies now focus on reaching audiences beyond the walls of the Museum. One key engagement tool is our [online exhibition](#), which has been frequently promoted through our social media channels and eCommunity newsletters. We also developed a 39-minute video tour of the exhibition, accompanied by a viewing guide and companion lesson plan for remote learning.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

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### **STRATEGIC OBJECTIVE: Expand and Diversify our Audiences (Global, Digital Engagement)**

Another component of the Museum's *Americans and the Holocaust* initiative is our citizen history project, [\*History Unfolded: U.S. Newspapers and the Holocaust\*](#), which continues to engage students and lifelong learners in discovering what Americans knew about the Holocaust and how they responded. The Museum has adapted the *History Unfolded* project so that it can be used in a fully remote learning environment. As of July 31, 2020, over 28,000 articles have been submitted and nearly 22,000 articles approved for addition into the *History Unfolded* database.

The *American Witnesses* exhibition opened in 2018, accompanying the *Americans and the Holocaust* exhibition. After hearing from military audiences that they were interested in displaying highlights from the *American Witnesses* exhibit at military bases, the Museum created a poster set that explores the firsthand experiences of men and women in the U.S. military who saw the Nazi atrocities. The posters, along with additional resources and the accompanying film, were made available on the Museum's website on March 18, 2020. Shortly after, as public gatherings were discouraged in light of the COVID-19 pandemic, we created a PowerPoint version of the posters for easy sharing and viewing from home. As of the end of June 2020, the poster set had been downloaded 122 times, with 43 of those downloads going to different military installations.

Our other thematic initiative, *Some Were Neighbors: Choice, Human Behavior, and the Holocaust*, examines the role of ordinary people in the Holocaust and the variety of motives and pressures that influenced individual choices to act. The exhibit opened at the German Parliament in Berlin in January 2019 and continues to educate youth in cities across Germany. This year, we were welcomed by educators in 10 cities who worked closely with us to explore methods of effective Holocaust education. For example, during the one-month exhibit run in Münster, Germany, 58 student groups participated in educational tours, reaching approximately 1,800 local students.

Following a brief halt of the exhibit due to the COVID-19 pandemic, *Some Were Neighbors* restarted as Germany began to reopen. We are working with host venues to develop dynamic educational programming suitable for both in-person and virtual experiences. We also continue to plan exhibit engagements and educational training for more than 25 venues in the next year.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

### STRATEGIC OBJECTIVE: Secure the Future of the Museum (Campaign)

Priority Outcome	Indicator	FY21 Actual	FY20 Actual	FY19 Actual	FY18 Actual	FY17 Actual*	Performance Status (target met or work on-going)
Ensure that the United States government, other governments and multilateral organizations have institutionalized structures, tools and policies to effectively prevent and respond to genocide and other mass atrocities.	Record “touches” of senior officials participating in our meetings and programs	65†	65^^^	91^^	75^	50**	Met
	Track Genocide Prevention Task Force and Responsibility to Protect recommendations being implemented	<p>The Simon-Skjodt Center for the Prevention of Genocide continued its work to educate policymakers on genocide prevention. For example, the Simon-Skjodt Center regularly serves as a resource to the Atrocity Early Warning Task Force, which was established in connection with the Elie Wiesel Genocide and Atrocities Prevention Act to coordinate the US government’s interagency efforts to stop mass atrocities and enhance accountability for those who commit them.</p> <p>As a result of exclusively utilizing virtual conferencing technologies over the past year, we enhanced our ability to hold more regular and relevant briefings and updates, and delve deeper into countries of concern. We briefed high ranking officials on our Early Warning Project and its annual statistical risk assessment, which helps determine countries at risk of mass violence. Additionally, we continue to host roundtables and briefings on topics, including protecting populations at risk within affected communities, such as the Uyghurs.</p>					Met
	Our work cited by U.S. Government offices and officials	<p>In late February 2021, the Early Warning Project held a virtual launch event to announce its 2020-2021 early warning risk list. The online launch event drew 138 attendees from 20 countries and featured remarks from Senator Ben Cardin and Senator Todd Young, and country experts Dr. Arsène Brice Bado from Cote d’Ivoire and Dr. Chris Fomunyoh from Cameroon.</p>					Met

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

### STRATEGIC OBJECTIVE: Secure the Future of the Museum (Campaign)

Priority Outcome	Indicator	FY21 Actual	FY20 Actual	FY19 Actual	FY18 Actual	FY17 Actual*	Performance Status (target met or work on-going)
		<p>Dr. Frances Z. Brown of the Carnegie Endowment’s Democracy, Conflict, and Governance Program noted that our risk assessment has propelled atrocity prevention from a “niche, specialist issue” to one that commands a markedly more holistic response from the US government. The Early Warning Project risk assessment is one of five non-governmental assessments identified in the Global Fragility Act as a core input to help the US government determine priority countries.</p> <p>Our early warning work has received commendations from members of Congress, State Department officials, and independent experts, as well as the State Department’s Conflict Stabilization and Operations Bureau; the Office of Global Criminal Justice; the US Institute of Peace; the Woodrow Wilson Center; and USAID officials.</p>					
	Our work cited by media	<p>There was wide coverage of the Simon-Skjodt Center’s work, including the 2020-21 Early Warning Project Statistical Risk Assessment and the Center’s work on South Sudan, Iraq, and Syria. Notable outlets that covered these stories include <a href="#">Forbes</a>, <a href="#">Foreign Policy</a>, and <a href="#">The New Arab</a>.</p>					<b>Met</b>

\* Reported as of September 1, 2017 unless otherwise noted.

\*\* Tracked from January 2017 through September 1, 2017.

^ Reported as of August 17, 2018.

^^ Tracked from October 2018 through September 2019.

^^^ Tracked from October 2019 through September 2020, lower numbers are due to the impact of the COVID-19 pandemic on the Center’s ability to meet with government officials from March 2020 through September 2020.

† Tracked from October 2020 through September 2021, higher numbers are due to increased digital connections with officials.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

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### STRATEGIC OBJECTIVE: Secure the Future of the Museum (Campaign)

The Museum strives to do for victims of genocide today what was not done for the Jews of Europe. As a trusted nonpartisan resource, the Simon-Skjodt Center helps to educate individuals, thought leaders, and policymakers on situations of concern; options to prevent, respond and advance justice; and help them think differently about their role in preventing genocide and related crimes against humanity.

**Early Warning Project** - The Simon-Skjodt Center's Early Warning Project assesses the risk of mass atrocities in countries around the world and serves as one of our primary tools for conveying early warning information to the international community. The Project's centerpiece is our annual Statistical Risk Assessment, which provides a ranking of countries at risk of mass violence. The risk assessment is made available to the public and policymakers, both in the US and abroad, and serves both as a starting point for additional analysis and as a resource to help policymakers prioritize their attention and resources where it is most needed. As a demonstration of its effectiveness, our risk assessment is one of five non-governmental assessments identified in the Global Fragility Act as a core input to help the US government determine priority countries at risk.

**Syria** - Throughout 2021, we continued our decade-long efforts to direct the attention of the public and policymakers to the ongoing atrocities committed by the Assad regime against Syrian civilians. Our work in this area has created a forum for critical dialogue among stakeholders and Congressional committees. We have also served as a key resource on critical legislation such as the *Caesar Syrian Civilian Protection Act*.

On March 15, 2021, we hosted a virtual program in cooperation with the House Foreign Affairs Committee and Senate Foreign Relations Committee, entitled 10 Years of Mass Atrocities in Syria: A Decade of Civilian Suffering. The program was simultaneously translated into Arabic and attended by more than 200 people from 17 countries. Among the speakers were Syrian survivors who addressed the continued risks facing civilians in Idlib, western Aleppo, Assad detention centers, and northeastern Syria. To reach a wider, public audience and enable Syrians to watch and witness the expressions of solidarity from US policymakers and the Museum, we released a recording of the event, available in both English and Arabic, on the Simon-Skjodt Center's social media platforms.

**Burma** - This year, the situation in Burma became extremely complicated and dangerous after the November 2020 general election. In February 2021 the military arrested parliamentarians who had won those elections and reinstated generals at the helm of the country. Demonstrations and a brutal crackdown have rocked the nation since then, with nearly 700 people killed and over 6,000 detained. While there had already been significant risk of atrocities towards the Rohingya and other vulnerable minority groups, this coup has heightened those risks. As these events unfolded, the Simon-Skjodt Center moved quickly to create and widely distribute a fact sheet, which provided a quick overview of the situation in Burma, as well as two reports on the ongoing risks of genocide leading up to the election and how the obligation to prevent genocide applies in Burma. The first report, [Burma's 2020 Elections and Ongoing Atrocity Risks Facing the Rohingya Population](#), was released in September 2020, two months prior to the elections. The second report, [The Denial of the Right to Citizenship and the Right to Participate in Public Affairs](#), was released in October 2020, and is the second in a series, following the report, [Practical Prevention: How the Genocide Convention's Obligation to](#)



# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

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### STRATEGIC OBJECTIVE: Secure the Future of the Museum (Campaign)

[\*Prevent Applies to Myanmar\*](#), released in May 2020. When the Museum reopened to the public this past May, our onsite version of the exhibition, *Burma's Path to Genocide*, was made available to visitors. The exhibition utilizes audio, video, photography, and first-person testimonies to tell the story of the how the Rohingya, a Muslim minority group, went from citizens to outsiders, and eventually became targets of a sustained campaign of genocide. The onsite exhibition complements the online version, which has had over 100,000 visitors since its launch in May 2020. Colleagues within the Museum's William Levine Family Institute for Holocaust Education created a series of teacher resources to assist educators teach this about the plight of the Rohingya using our online exhibition.

**China and the Uyghurs** - In 2020, due to mounting concerns around China's persecution of the Uyghurs, we launched a project to keep both policymakers and the public informed about this unfolding crisis. As part of this effort, we regularly partner with Uyghur activists and policy experts to sharpen our ongoing analysis of the crimes being committed, the risks of additional violence, and how to best share the experiences of the Uyghur community with our audiences. For example, in the Simon-Skjodt Center's winter newsletter, we featured an in-depth [story](#) on three Uyghur activists and the persecution they and their families had experienced. Our newsletter has a reach of nearly 70,000 recipients. To bring an atrocity prevention lens to policy discussions on China, we are partnering with the US Institute of Peace to hold a series of private roundtables with Uyghur activists, atrocity prevention researchers, government officials, and policy analysts. The first of these discussions was held in March 2021 and focused on the available atrocity prevention tools and how these tools could be used as part of a broader diplomatic strategy regarding the Uyghur community. Future discussions will focus on building international coalitions on this topic and how technology and the business sector can play a role in preventing further atrocities.

**Indonesia** - Over the past four years, our Statistical Risk Assessment has ranked Indonesia within the top 40 countries of concern. Last year, it ranked at 32 out of the top 60 countries at risk. In our most recent assessment, it rose to a ranking of 22. Since the end of World War II, Indonesia has experienced five episodes of mass atrocities—more than any other country. Each of the seven major islands that make up the country has had its own conflict dynamics, including elements of secessionism and violent extremism. To further explore these areas of concern, Antonius Made Supriatma joined the Simon-Skjodt Center as an Early Warning Fellow. He works closely with the Simon-Skjodt Center to define priority research questions, plan associated research activities focused on analyzing plausible mass atrocity scenarios, and conduct original research, which he will present to policymakers and other target audiences.

# United States Holocaust Memorial Museum

## Government Performance and Results Act Annual Performance Plan - FY 2021

### STRATEGIC OBJECTIVE: Secure the Future of the Museum (Campaign)

Priority Outcome	Indicator	FY21 Actual	FY20 Actual	FY19 Actual	FY18 Actual	FY17 Actual	Performance Status <i>(target met or work on-going)</i>
Undertake fundraising efforts to fulfill the strategic plan and integrate fundraising plans with programmatic priorities.	Raise \$42.7 million for the annual fund and \$2.0 million for the endowments, for a combined total of \$44.7 million	\$59.2 million for the annual fund and \$14.7 million for the endowments, for a combined total of \$73.9 million	48.2 million for the annual fund and \$8.3 million for the endowments, for a combined total of \$56.5 million	\$53.8 million for the annual fund and \$26.1 million for the endowments, for a combined total of \$79.9 million	\$64.9 million for the annual fund and \$13.9 million for the endowments, for a combined total of \$78.8 million	\$53.1 million for the annual fund and \$31.9 million for the endowments, for a combined total of \$85.0 million	<b>Exceeded</b>
Pursue continuous improvement and excellence in financial and human capital management, information technology support, and Museum management and governance.	Continue to develop mobile Web platforms for content delivery in the Museum space and to constituents worldwide	Continued a major upgrade of financial system (PeopleSoft 9.2). Initiated the implementation of a financial planning and analysis application (Anaplan).	Initiated a major upgrade of financial system (PeopleSoft 9.2)	Continued development of multiple new web pages and continued deployment of content that is easily readable on smartphones and tablets	Developed multiple new web pages and deployed content that is easily readable on smartphones and tablets	Developed multiple new web pages and deployed content that is easily readable on smartphones and tablets	<b>Met</b>

# United States Holocaust Memorial Museum

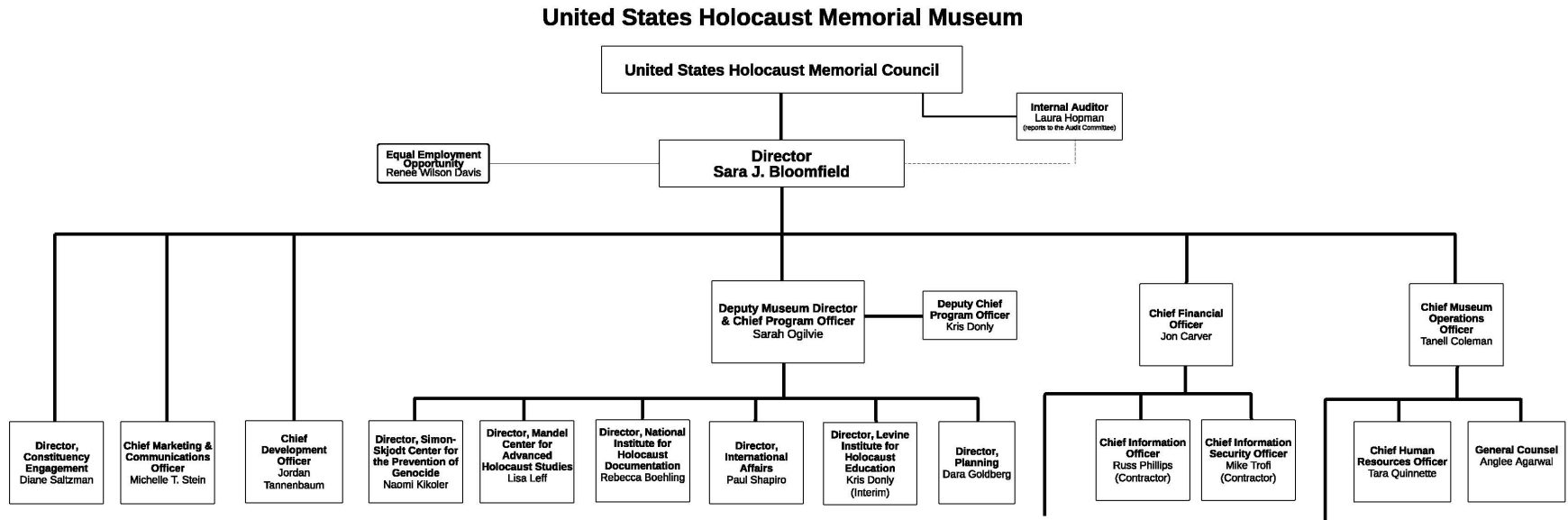
## Government Performance and Results Act Annual Performance Plan - FY 2021

### STRATEGIC OBJECTIVE: Secure the Future of the Museum (Campaign)

Priority Outcome	Indicator	FY21 Actual	FY20 Actual	FY19 Actual	FY18 Actual	FY17 Actual	Performance Status (target met or work on-going)
	Enhance performance of the data center, storage, and server infrastructure through server/storage platform virtualization	Completed prior year evaluation, and implemented plan for hybrid support, returning some support in-house	Evaluated outsourced IT performance. Initiated plan to design hybrid support model, returning some support in-house	Outsourced IT operations to a fully managed service provider; Initiated selected Cloud migrations	Completed Cloud migration plan and began developing Cloud security hierarchy	Completed analysis of Cloud vendors and prepare migration plan	<b>Met and ongoing</b>
	Develop design for exhibition hardware replacement as funding becomes available	Delayed hardware replacement due to COVID-19	Delayed hardware replacement due to COVID-19	Continued a cyclical exhibition hardware replacement plan	Established a cyclical exhibition hardware replacement plan	Completed migration of legacy hardware to new equipment	<b>On-going</b>
	Improve security around the information assets of the Museum	In response to COVID-19 moved to virtual education and outreach. Increased capacity and reduced risk vulnerability.	In response to COVID-19 moved to 100% telework and virtual environment. Increased capacity and reduced risk vulnerability	Continued significant progress on mitigating information security risks	Continued significant progress on mitigating information security risks	Continued significant progress on mitigating information security risks	<b>Exceeded</b>

# United States Holocaust Memorial Museum

## Museum Organization Chart



08/18/2021



## Independent Auditor's Report

To the Council Members  
**United States Holocaust Memorial Museum**  
Washington, D.C.

### Report on the Financial Statements

We have audited the accompanying financial statements of the United States Holocaust Memorial Museum (the Museum), which comprise the statement of financial position as of September 30, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements.

#### *Management's Responsibility for the Financial Statements*

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

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Bulletin No. 21-04, *Audit Requirements for Federal Financial Statements*. Those standards and OMB Bulletin No. 21-04 require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 financial statements.

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

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### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the United States Holocaust Memorial Museum as of September 30, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Other Matters***

#### ***Other Information***

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying supplementary Schedule of Budgetary Resources - Appropriated Funds, Schedule of Net Cost - Appropriated Funds, Schedule of Changes in Net Position - Appropriated Funds, and Schedule Reconciling Net Cost of Operations to Budget - Appropriated Funds for the years ended September 30, 2021 and 2020, and Schedule of Claims Conference Payments for the year ended September 30, 2021, are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects, in relation to the financial statements as a whole.

The information in the Management's Discussion and Analysis has not been subjected to the auditing procedures applied in the audit of the basic financial statements, and, accordingly, we do not express an opinion or provide any assurance on it.

#### ***Report on Summarized Comparative Information***

We have previously audited the Museum's 2020 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 16, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended September 30, 2020 is consistent, in all material respects, with the audited financial statements from which it has been derived.



### **Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our reports dated November 15, 2021, on our consideration of the Museum's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of those reports is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Museum's internal control over financial reporting or on compliance. Those reports are an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Museum's internal control over financial reporting and compliance.

BDO USA, LLP

November 15, 2021

## Financial Statements

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**United States Holocaust Memorial Museum**  
**Statement of Financial Position**  
**As of September 30, 2021**  
**(with summarized information as of September 30, 2020)**

	Nonappropriated Funds	Appropriated Funds	2021 Total	2020 Total
<b>Assets:</b>				
Cash and fund balance with Treasury	\$ 13,733,796	\$ 43,525,128	\$ 57,258,924	\$ 51,826,403
Short-term investments	153	-	153	153
Contributions receivable, net	54,706,588	-	54,706,588	52,656,524
Other assets	2,117,390	8,769	2,126,159	2,153,153
Long-term investments	643,542,507	-	643,542,507	531,066,727
Property and equipment, net	86,994,249	13,615,123	100,609,372	108,082,371
Collections	-	-	-	-
<b>Total assets</b>	<b>\$ 801,094,683</b>	<b>\$ 57,149,020</b>	<b>\$ 858,243,703</b>	<b>\$ 745,785,331</b>
<b>Liabilities and net assets</b>				
<b>Liabilities:</b>				
Accounts payable and accrued expenses	\$ 8,748,898	\$ 6,225,332	\$ 14,974,230	\$ 11,446,229
Charitable gift annuity liability	17,516,065	-	17,516,065	17,336,537
Unexpended appropriations	-	39,514,848	39,514,848	37,949,065
Interest rate swap	530,414	-	530,414	950,061
Term loan	33,857,886	-	33,857,886	35,145,216
<b>Total liabilities</b>	<b>60,653,263</b>	<b>45,740,180</b>	<b>106,393,443</b>	<b>102,827,108</b>
<b>Commitments and contingencies</b>				
<b>Net assets:</b>				
Without donor restrictions	202,444,988	11,408,840	213,853,829	186,305,091
With donor restrictions	537,996,432	-	537,996,432	456,653,132
<b>Total net assets</b>	<b>740,441,420</b>	<b>11,408,840</b>	<b>751,850,260</b>	<b>642,958,223</b>
<b>Total liabilities and net assets</b>	<b>\$ 801,094,683</b>	<b>\$ 57,149,020</b>	<b>\$ 858,243,703</b>	<b>\$ 745,785,331</b>

*See accompanying notes to financial statements.*

**United States Holocaust Memorial Museum**  
**Statement of Activities**  
**Year Ended September 30, 2021**  
**(with summarized information for the year ended September 30, 2020)**

	Nonappropriated Funds	Appropriated Funds	Total Without Donor Restrictions	With Donor Restrictions	Total 2021	Total 2020
<b>Support and revenues:</b>						
Federal appropriation revenue	\$ -	\$ 59,572,524	\$ 59,572,524	\$ -	\$ 59,572,524	\$ 54,938,358
Contributions	28,047,006	-	28,047,006	35,206,353	63,253,359	46,482,737
Membership revenue	13,819,603	-	13,819,603	-	13,819,603	12,525,424
Stein Museum Shop	312,525	-	312,525	-	312,525	704,968
Investment return, net	25,187,928	-	25,187,928	80,747,738	105,935,666	25,310,823
Contributed services	105,849	-	105,849	-	105,849	166,819
Imputed financing source	-	1,116,790	1,116,790	-	1,116,790	1,133,300
Others	157,782	-	157,782	-	157,782	915,722
Net assets released from restrictions	34,610,791	-	34,610,791	(34,610,791)	-	-
<b>Total support and revenues</b>	<b>102,241,484</b>	<b>60,689,314</b>	<b>162,930,798</b>	<b>81,343,300</b>	<b>244,274,098</b>	<b>142,178,151</b>
<b>Operating expenses:</b>						
Program services						
Museum operations	6,816,137	32,253,109	39,069,246	-	39,069,246	35,487,802
Mandel Center for Advanced Holocaust Studies	4,200,361	2,655,796	6,856,157	-	6,856,157	10,848,296
Levine Institute for Holocaust Education	12,340,442	5,353,605	17,694,047	-	17,694,047	18,110,218
National Institute for Holocaust Documentation	6,509,127	12,885,811	19,394,938	-	19,394,938	16,062,149
Simon-Skjodt Center for the Prevention of Genocide	2,240,012	-	2,240,012	-	2,240,012	3,372,086
Education and outreach	8,078,387	1,122,694	9,201,081	-	9,201,081	8,119,270
Stein Museum Shop	1,342,514	-	1,342,514	-	1,342,514	1,435,895
Other outreach and public programs	4,939,056	2,004,538	6,943,594	-	6,943,594	6,403,254
<b>Total program services</b>	<b>46,466,036</b>	<b>56,275,553</b>	<b>102,741,589</b>	<b>-</b>	<b>102,741,589</b>	<b>99,838,970</b>
Supporting services						
Management and general	8,399,597	7,160,813	15,560,410	-	15,560,410	13,573,447
Membership development	6,007,701	-	6,007,701	-	6,007,701	6,050,882
Fundraising	11,492,008	-	11,492,008	-	11,492,008	10,423,781
<b>Total supporting services</b>	<b>25,899,306</b>	<b>7,160,813</b>	<b>33,060,119</b>	<b>-</b>	<b>33,060,119</b>	<b>30,048,110</b>
<b>Total operating expenses</b>	<b>72,365,342</b>	<b>63,436,366</b>	<b>135,801,708</b>	<b>-</b>	<b>135,801,708</b>	<b>129,887,080</b>
<b>Non-operating activity</b>						
Change in value of interest rate swap	419,647	-	419,647	-	419,647	(463,369)
Change in net assets	30,295,789	(2,747,052)	27,548,737	81,343,300	108,892,037	11,827,702
<b>Net assets - beginning of year</b>	<b>172,149,199</b>	<b>14,155,892</b>	<b>186,305,091</b>	<b>456,653,132</b>	<b>642,958,223</b>	<b>631,130,521</b>
<b>Net assets - end of year</b>	<b>\$ 202,444,988</b>	<b>\$ 11,408,840</b>	<b>\$ 213,853,828</b>	<b>\$ 537,996,432</b>	<b>\$ 751,850,260</b>	<b>\$ 642,958,223</b>

*See accompanying notes to financial statements.*

**United States Holocaust Memorial Museum**  
**Statement of Functional Expenses**  
**Year Ended September 30, 2021**  
**(with summarized information for the year ended September 30, 2020)**

	Program Services									Support Services				2021 Total	2020 Total
	Museum Operations	Mandel Center for Advanced Holocaust Studies	Levine Institute for Holocaust Education	National Institute for Holocaust Documentation	Simon-Skjoldt Center for the Prevention of Genocide	Education and Outreach	Stein Museum Shop	Other Outreach and Public Programs	Total Program Services	Management and General	Membership Development	Fundraising	Total Supporting Services		
Staff salary	\$ 6,952,179	\$ 3,507,090	\$ 8,878,551	\$ 8,583,238	\$ 1,303,607	\$ 4,826,427	\$ 770,509	\$ 3,187,861	\$ 38,009,462	\$ 4,651,944	\$ 731,433	\$ 6,879,758	\$ 12,263,135	\$ 50,272,597	\$ 51,345,510
Fringe benefits	2,764,834	1,259,588	2,757,260	3,158,574	340,616	1,362,315	233,476	1,027,709	12,904,372	1,332,428	210,579	1,809,777	3,352,784	16,257,156	15,704,369
<i>Personnel subtotal</i>	9,717,013	4,766,678	11,635,811	11,741,812	1,644,223	6,188,742	1,003,985	4,215,570	50,913,834	5,984,372	942,012	8,689,535	15,615,919	66,529,753	67,049,879
Services	3,610,935	1,271,579	2,695,842	3,800,213	508,525	1,278,281	42,170	1,944,718	15,152,243	4,960,851	4,477,208	1,534,899	10,972,959	26,125,202	24,491,794
Occupancy and security	18,368,194	381,903	696,308	1,335,006	46,426	195,252	27,442	417,924	21,468,455	356,488	108,448	696,922	1,161,858	22,630,313	18,501,711
Depreciation and amortization	3,770,931	137,912	1,946,224	478,129	24,835	98,412	14,679	114,996	6,586,118	2,201,098	13,934	131,065	2,346,097	8,932,215	9,248,786
Supplies, non-capital equipment and others	3,453,465	244,995	701,568	2,010,336	16,003	1,440,389	88,361	234,118	8,189,235	2,042,834	466,098	420,701	2,929,633	11,118,868	9,953,076
Travel	148,708	53,090	18,294	29,442	-	25	-	16,268	265,827	14,767	-	18,886	33,653	299,480	358,157
Cost of goods sold	-	-	-	-	-	-	165,877	-	165,877	-	-	-	-	165,877	283,677
<b>Total</b>	<b>\$ 39,069,246</b>	<b>\$ 6,856,157</b>	<b>\$ 17,694,047</b>	<b>\$ 19,394,938</b>	<b>\$ 2,240,012</b>	<b>\$ 9,201,081</b>	<b>\$ 1,342,514</b>	<b>\$ 6,943,594</b>	<b>\$ 102,741,589</b>	<b>\$ 15,560,410</b>	<b>\$ 6,007,701</b>	<b>\$ 11,492,008</b>	<b>\$ 33,060,119</b>	<b>\$ 135,801,708</b>	<b>\$ 129,887,080</b>

*See accompanying notes to financial statements.*

**United States Holocaust Memorial Museum**  
**Statement of Cash Flows**  
**Year Ended September 30, 2021**  
**(with summarized information for the year ended September 30, 2020)**

	Nonappropriated Funds	Appropriated Funds	2021 Total	2020 Total
<b>Reconciliation of change in net assets to net cash provided by operating activities:</b>				
Change in net assets	\$ 111,639,089	\$ (2,747,052)	\$ 108,892,037	\$ 11,827,702
Adjustments to reconcile change in net assets to net cash provided by operating activities:				
Depreciation and amortization	5,480,648	3,451,567	8,932,215	9,248,786
Realized/unrealized gains on investments	(97,009,921)	-	(97,009,921)	(16,773,252)
Provision for (reversal of) uncollectible accounts	124,490	-	124,490	(372,505)
Change in discount to present value of contributions receivable	(666,443)	-	(666,443)	(1,681,956)
Proceeds from donated stocks	6,794,040	-	6,794,040	6,081,027
Donated stocks	(6,794,040)	-	(6,794,040)	(6,081,027)
Contributions of net assets with donor restrictions received as endowment	(15,211,862)	-	(15,211,862)	(11,407,878)
Change in value of interest rate swap	(419,647)	-	(419,647)	463,369
Changes in assets and liabilities:				
Decrease (increase) in:				
Contributions receivable	(1,508,109)	-	(1,508,109)	14,208,700
Other assets	(211,926)	238,920	26,994	(254,252)
Increase (decrease) in:				
Accounts payable and accrued expenses	2,028,755	1,499,246	3,528,001	(248,570)
Charitable gift annuity liability	179,528	-	179,528	4,092,256
Unexpended appropriations	-	1,565,783	1,565,783	5,101,066
<b>Net cash provided by operating activities</b>	<b>4,424,600</b>	<b>4,008,464</b>	<b>8,433,064</b>	<b>14,203,466</b>
<b>Cash flows from investing activities:</b>				
Capital expenditures	(50,000)	(1,409,216)	(1,459,216)	(7,063,048)
Purchases of investments	(101,366,346)	-	(101,366,346)	(85,778,524)
Proceeds from sale of investments	85,900,487	-	85,900,487	73,985,401
<b>Net cash used in investing activities</b>	<b>(15,515,859)</b>	<b>(1,409,216)</b>	<b>(16,925,075)</b>	<b>(18,856,171)</b>
<b>Cash flows from financing activities:</b>				
Repayment of term loan	(1,287,330)	-	(1,287,330)	-
Contributions of net assets with donor restrictions received as endowment	15,211,862	-	15,211,862	11,407,878
<b>Net cash provided by financing activities</b>	<b>13,924,532</b>	<b>-</b>	<b>13,924,532</b>	<b>11,407,878</b>
<b>Net increase in cash and fund balance with Treasury</b>	<b>2,833,273</b>	<b>2,599,248</b>	<b>5,432,521</b>	<b>6,755,173</b>
<b>Cash and fund balance with Treasury - beginning of year</b>	<b>10,900,523</b>	<b>40,925,880</b>	<b>51,826,403</b>	<b>45,071,230</b>
<b>Cash and fund balance with Treasury - end of year</b>	<b>\$ 13,733,796</b>	<b>\$ 43,525,128</b>	<b>\$ 57,258,924</b>	<b>\$ 51,826,403</b>
<b>Supplemental data:</b>				
Cash paid for interest	\$ 679,133	\$ -	\$ 679,133	\$ 833,889

*See accompanying notes to financial statements.*

**United States Holocaust Memorial Museum**  
**Notes to Financial Statements**  
**As of and for the Year Ended September 30, 2021**  
**(with comparative information for the year ended September 30, 2020)**

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## **1. Organization and Purpose**

### ***Organization and Governance***

The United States Holocaust Memorial Council was created as an independent Federal establishment by Public Law 96-388 on October 7, 1980, for the purposes of providing appropriate ways for the nation to commemorate the Days of Remembrance; planning, constructing, and overseeing the operation of a permanent memorial museum for the victims of the Holocaust; and developing a plan for carrying out the recommendations made in the Report to the President of the United States by the President's Commission on the Holocaust, dated September 27, 1979. The U.S. Congress changed the name from "Council" to "Museum" and permanently authorized the United States Holocaust Memorial Museum (the Museum) by Public Law 106-292 (36 U.S.C. 2301, et. seq.) on October 12, 2000, designating the Museum as an independent establishment of the United States Government.

The Museum is governed by 65 voting members and three nonvoting *ex officio* members (the Members). Fifty-five voting Members are appointed by the President of the United States, five are appointed by the Speaker of the U.S. House of Representatives from among Members of the U.S. House of Representatives, and five are appointed by the President Pro Tempore of the U.S. Senate, upon the recommendation of the majority and minority leaders, from among Members of the U.S. Senate. One nonvoting Member is appointed by each of the Secretaries of the Interior, State, and Education departments. Members serve a term of five years or, in the case of Members of Congress, until the end of their term in Congress.

The Museum receives an annual Federal appropriation (see Appropriated Funds - note 10) and was authorized by statute (36 U.S.C. Section 2307) to raise private funds (the nonappropriated funds) to aid or facilitate the operation and maintenance of the Museum. These financial statements present the financial position, activities, and cash flows of both the appropriated funds and the nonappropriated funds of the Museum.

### ***Tax-Exempt Status***

The Museum is exempt from income taxation, except for its unrelated business income, under the provisions of Section 501(c)(3) of the Internal Revenue Code. The Museum recognizes the effect of income tax positions only if those positions are more likely than not to be sustained.

Under Financial Accounting Standards Board (FASB), *Accounting for Uncertainty in Income Taxes* Accounting Standards Codification (ASC) 740-10, an organization must recognize the tax benefit associated with tax positions taken for tax return purposes when it is more-likely-than-not that the position will be sustained. The Museum does not believe there are any material uncertain tax positions, and accordingly, it will not recognize any liability for unrecognized tax benefits. The Museum has filed for and received income tax exemptions in the jurisdictions where it is required to do so. Additionally, the Museum has filed Internal Revenue Service (IRS) Form 990 and Form 990-T tax returns as required and all other applicable returns in those jurisdictions where it is required. The Museum believes that it is no longer subject to U.S. federal income tax examinations by tax authorities for years before 2018. For the years ended September 30, 2021 and 2020, there were no interest or penalties recorded or included in the statement of activities related to uncertain tax positions.

**United States Holocaust Memorial Museum**  
**Notes to Financial Statements**  
**As of and for the Year Ended September 30, 2021**  
**(with comparative information for the year ended September 30, 2020)**

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## **2. Summary of Significant Accounting Policies**

The financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). The Museum's financial statements are presented in accordance with FASB ASC 958-205, *Not-For-Profit Presentation of Financial Statements*.

The statement of activities includes certain prior year summarized comparative information in total, but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with U.S. GAAP. Accordingly, such information should be read in conjunction with the Museum's financial statements for the year ended September 30, 2020, from which the summarized information was derived.

The financial statements are presented by funding source and use and are reported as either "appropriated" or "nonappropriated" funds. Appropriated funds include activities supported by the annual appropriation by Congress. These are used for certain Museum expenditures, as determined by the Museum and implemented by management, in conformity with the Museum's congressional mandate. The nonappropriated funds reflect the expenditures related to activities for which support comes from private sources, primarily donations and investment returns.

### ***Significant Accounting Policies***

Significant accounting policies followed are summarized below:

#### ***(a) Cash and Fund Balance with Treasury***

Cash for nonappropriated funds consists of amounts held in financial institutions for day-to-day operations. The Museum maintains cash balances with federally insured institutions, which are insured by the Federal Deposit Insurance Corporation up to \$250,000 on interest-bearing accounts per bank at September 30, 2021 and 2020. The Museum has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on these cash balances.

Fund balance with Treasury is the amounts held by the U.S. Department of the Treasury as a result of annual appropriations and use of those appropriations. The Museum has not experienced any losses in these accounts and believes it is not exposed to any credit risk on these balances.

#### ***(b) Investments***

Investments are reported at fair value, with gains and losses included in the statement of activities. Short-term and long-term investments represent donated securities and the investment of endowment funds.

Short-term investments include money market funds and government securities with maturities of less than one year, consistent with the cash management policy of the Museum. Certain liquid investments are considered noncurrent assets, as they are restricted or intended to be held for long-term purposes.

**United States Holocaust Memorial Museum**  
**Notes to Financial Statements**  
**As of and for the Year Ended September 30, 2021**  
**(with comparative information for the year ended September 30, 2020)**

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The whole endowment, consisting of the board-designated and donor-restricted endowments, is pooled for investment purposes. The endowment pays out an amount for annual support of operations and an amount allowed to be spent for specific purposes based on the trailing 12-quarter fair value averages as calculated using data through June 30th of the preceding year.

*(c) Financial Instruments and Credit Risk*

Financial instruments which potentially subject the Museum to a concentration of credit risk consist principally of investments held by creditworthy financial institutions. By policy, these investments are kept within limits designed to prevent risk caused by concentration.

Approximately 43% and 50% of the Museum's gross contributions receivable as of September 30, 2021 and 2020, respectively, are due from three grantors. The Museum believes the credit risk is mitigated based on a long history with the grantors and management's ongoing considerations around collectability of its receivables. The credit risk with respect to the remaining contributions receivable is considered limited due to the large donor base.

*(d) Split-Interest Agreements - Charitable Gift Annuities and Interests in Perpetual Trusts*

For gifts that establish charitable gift annuities, the contributed assets are recognized at fair value at the date of the annuity agreements. An annuity liability is recognized for the present value of future cash flows expected to be paid to the donor or the donor's designee and contribution revenues are recognized equal to the difference between the assets and the annuity liability. Liabilities are adjusted during the term of the annuities for payments, accretion of discounts and changes in life expectancies. The Museum uses the historical IRS discount rates and tables compiled from the Office of the Actuary of the Social Security Administration for life expectancies.

The interests in perpetual trusts are included in contributions receivable at the present value of the estimated future benefits to be received when the trusts' assets are distributed. Contribution revenue is recognized when the Museum is first made aware of its irrevocable interest in a perpetual trust. The receivable is adjusted during the term of the trust for the accretion of discounts, revaluation of the present value of the estimated future payments, and changes in life expectancies. These changes are reported as contribution revenue.

*(e) Contributions Receivable*

Unconditional promises to give that are expected to be collected within one year are reported at their net realizable value. Unconditional promises to give that are expected to be collected in future years are discounted to their present value. Conditional promises to give are not recognized in the accompanying financial statements until the conditions have been met.

An allowance for uncollectible contributions is provided based on management's evaluation of potential uncollectible contributions receivable at year-end. The allowance is based on historical data and is applied as a percentage of receivables. Changes in the allowance for uncollectible contributions are recorded as bad debt expense.

**United States Holocaust Memorial Museum**  
**Notes to Financial Statements**  
**As of and for the Year Ended September 30, 2021**  
**(with comparative information for the year ended September 30, 2020)**

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*(f) Other Assets*

Other assets consist primarily of prepayments and inventory from the Museum bookstore (the Stein Museum Shop). The Stein Museum Shop sells Holocaust-related educational materials, such as books and DVDs, to the public. The Stein Museum Shop's inventory was \$672,881 and \$758,956 as of September 30, 2021 and 2020, respectively, and is valued at the lower of cost or net realizable value using the first-in, first-out inventory valuation method.

*(g) Property and Equipment*

The Museum opened to the public on April 26, 1993. All costs associated with the construction of the Museum, including payments to construction contractors, architect's fees, excavation costs, direct materials and labor, Museum construction management, and interest were capitalized. All interest incurred on borrowed funds through April 26, 1993 was capitalized because the funds were specifically borrowed for the construction of the Museum. On April 26, 1993, depreciation on the Museum commenced and is computed on the straight-line basis over 40 years.

The land on which the Museum has been constructed, as well as an administrative building, are titled in the name of the U.S. Government and are not reflected in the accompanying financial statements. The Museum reserves administrative jurisdiction over the property for as long as it is used to carry out the mission of the Museum. The Museum has use of this land and building rent-free in perpetuity.

In April 2017, the Museum opened the David and Fela Shapell Family Collections, Conservation and Research Center (the Shapell Center) to serve as the repository for the collections and future site of scholarly activities. All costs associated with this Phase 1 construction of the Shapell Center, including payments to construction contractors, architect's fees, excavation costs, direct materials and labor, and construction management were capitalized. On May 1, 2017, depreciation on the Shapell Center commenced and is computed on the straight-line basis using the estimated useful life based on the asset type.

Renovations and improvements are recorded, and depreciated and/or amortized, on a straight-line basis over 10 years or if for a leased space over the lesser of 10 years or the remaining lease term.

Museum exhibitions include the cost to design and construct. The permanent exhibition is being amortized on the straight-line basis over 30 or 40 years and temporary exhibitions are amortized on a straight-line basis over the life of the specific exhibition.

Furniture, technology and equipment are stated at cost. The Museum capitalizes these if there is a useful life of one year or more and an acquisition cost of \$5,000 or more per unit. Depreciation is computed using the straight-line method. Estimated useful lives are three years for computer equipment and five years for furniture and other equipment.

*(h) Impairment of Long-Lived Assets*

The Museum reviews asset carrying amounts whenever events or circumstances indicate that such carrying amounts may not be recoverable. When considered impaired, the carrying amount of the asset is reduced to its current fair value by a charge to the statement of activities.



**United States Holocaust Memorial Museum**  
**Notes to Financial Statements**  
**As of and for the Year Ended September 30, 2021**  
**(with comparative information for the year ended September 30, 2020)**

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*(i) Collections*

The Museum acquires its collections, which include works of art, artifacts, archives, film and video, oral histories, and historical treasures, by purchase or by donation. All collections are held for public exhibition, education, or research. The Museum's collection policy includes guidance on the preservation, care, and maintenance of the collections and procedures related to the accession/deaccession of collections items.

In conformity with the practice generally followed by museums, no value is assigned to the collections in the statement of financial position. Purchases of collection items are recognized as reductions in net assets without donor restrictions in the period of acquisition. Proceeds from deaccessions of collection items are designated for future collection acquisitions.

*(j) Accrued Vacation*

The Museum records an expense and related liability for vacation earned and unpaid at the end of the year for appropriated and nonappropriated employees. This liability is reflected in accounts payable and accrued expenses in the accompanying statement of financial position.

*(k) Net Assets*

The Museum classifies net assets into two categories: without donor restrictions and with donor restrictions. Appropriated activity is part of net assets without donor restrictions even though the use requires compliance with Federal regulations. All contributions are considered to be available for general use unless specifically restricted by the donor or by time.

*(l) Revenue Recognition*

The Museum's significant revenue recognition policies are summarized in the following paragraphs.

Federal appropriation revenue - Amounts received under the federal appropriation, which is considered a nonreciprocal transaction primarily available for specific Museum operations, are recognized as revenue when qualifying reimbursable expenses have been incurred and conditions under the agreements are met. The Museum has elected the simultaneous release policy available under Accounting Standards Update (ASU) 2018-08, *Not-For-Profit Entities (Topic 958), Clarifying the Scope and Accounting Guidance for Contributions Received and Contributions Made*, for donor-restricted contributions that were initially conditional contributions, which allows a not-for-profit organization to recognize a restricted contribution directly in net assets without donor restrictions if the restriction is met in the same period that the revenue is recognized. At September 30, 2021 and 2020, conditional contributions relating to the federal appropriation, which are reported as unexpended appropriations, totaled \$39,514,848 and \$37,949,065 respectively, and are conditioned on incurring allowable expenditures in conformity with the Museum's congressional mandate.

Contributions - Contributions without donor restrictions are recorded as support without donor restrictions in the period received. Contributions without donor restrictions with payments due in future periods are initially recorded as support with donor restrictions due to inherent time restrictions. Once the contribution becomes due, the net assets with donor restrictions are reclassified to net assets without donor restrictions and are included in net assets released from restrictions in the accompanying statement of activities.

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Contributions that are restricted for certain programs are initially recorded as net assets with donor restrictions support when received. When donor restrictions are met, the net assets with donor restrictions are reclassified to net assets without donor restrictions and are included in net assets released from restrictions in the accompanying statement of activities. Contributions received during the year for which the restrictions are met during the same year are recorded as both under net assets with donor restrictions and net assets released from restrictions in the accompanying statement of activities.

Contributions restricted by donors for the Museum's donor-restricted endowment that neither expire by the passage of time nor can be fulfilled or otherwise removed by action of the Museum, are recorded as support restricted in perpetuity within net assets with donor restrictions in the year received in the accompanying statement of activities.

Membership revenue - Memberships are considered nonreciprocal, contribution transactions and are recognized as revenue without donor restrictions in the period received.

Stein Museum Shop - Retail sales in the Stein Museum shop are recognized when goods or services are sold at a point in time. The Museum collects cash at point of sale or credit card receipts within a few days of sale.

Contributed services - In-kind contributions of goods and services are recognized as revenue based on the amount reported by the independent third-party providers in the period received or rendered.

Imputed financing source - The Museum recognizes the costs of pension and Federal retirement benefits for its Federal employees during their active years of service, even though these costs will ultimately be paid by the Office of Personnel Management. An imputed financing source is recognized in support and revenue equal to this imputed cost in the statement of activities.

Others - Other revenue and support includes royalties and miscellaneous revenues, received and recognized when the goods and services are rendered, and typically occur in the same fiscal year.

*(m) Expenses*

Expenses are recognized by the Museum during the period in which they are incurred. Expenses paid in advance and not yet incurred are deferred to the applicable period.

The costs of providing various programs and supporting services have been summarized on a functional basis in the accompanying statement of activities. The statement of functional expenses presents expenses by function and natural classification. Expenses directly attributable to specific functions of the Museum are reported as expenses of these functional areas.

The financial statements report certain categories of expenses that are attributable to one or more program or supporting functions of the Museum. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The expenses that are allocated include occupancy and security, depreciation and amortization, and information technology and information security. Allocation is based on headcount.

Program services refer to activities that further the Museum's mission.

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Supporting services refer to management and general, membership development and fundraising expenses of operating the Museum.

*(n) Use of Estimates*

The preparation of financial statements in conformity with U.S. GAAP 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.

*(o) Fair Value of Financial Instruments*

The Museum's financial instruments consist of cash, contributions receivable, investments, accounts payable, and accrued liabilities. The carrying amount of the cash, accounts payable, and accrued liabilities approximates their fair values. The value of contributions receivable is estimated as the present value of discounted cash flows using a current risk free rate. The values of publicly traded fixed income and equity securities are based on quoted market prices and exchange rates.

The Museum applies fair value measurements of financial assets and financial liabilities and fair value measurements of nonfinancial items that are recognized or disclosed at fair value in the financial statements on a recurring basis. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date assuming the transaction occurs in the entity's principal (or most advantageous) market.

The Museum's investments include a significant number of investment funds whose fair market values are reported using the net asset value (NAV) methodology. These funds calculate NAV and operate in all material respects in conformance with the American Institute of Certified Public Accountants (AICPA) applicable guidelines for investment companies.

For those investments which are valued based on manager reported net asset values, the Museum applies methods and procedures to assess valuation including reviewing pricing techniques utilized by the individual managers, comparing fund performance to relevant market indexes, and evaluating the pricing methods and models utilized by the fund manager. In addition, the members of the Museum's Investment Committee are independent experts in the investment field who provide oversight in the selection and ongoing monitoring of investments.

For the interest rate swap, management reviews and relies on the counterparty valuation method.

***Recent Accounting Pronouncements Adopted***

In May 2014, the FASB issued ASU 2014-09, *Revenue from Contracts with Customers (Topic 606)*. The update establishes a comprehensive revenue recognition standard for virtually all industries under U.S. GAAP, including those that previously followed industry-specific guidance. The principle of the update is that an entity should recognize revenue to depict the transfer of promised goods and services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Adoption of this ASU resulted in updates to the Museum's revenue recognition policies and related disclosures. Adoption of the ASU did not have any other significant impact on the financial statements.

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In August 2018, the FASB issued ASU 2018-13, *Disclosure Framework - Changes to the Disclosure Requirements for Fair Value Measurement* (ASU 2018-13). The update amends the disclosure requirements for recurring and nonrecurring fair value measurements by removing, modifying and adding certain disclosures. ASU 2018-13 removes the following disclosures: the amount of and reasons for transfers between Level 1 and Level 2 of the fair value hierarchy; the policy for timing of transfers; the valuation process for Level 3 fair value measurements; and changes in the unrealized gains and losses for the period included in earnings for recurring Level 3 fair value measurements held at the end of the reporting period. The ASU modifies the following disclosure requirements: transfers in and out of Level 3 and purchases and issues of Level 3 assets and liabilities; for investments in certain entities that calculate net asset value, the timing of liquidation of an investee's assets and the date when restrictions from redemption might lapse if timing has been communicated or announced publicly; and clarifies that the measurement uncertainty disclosure is to communicate information about the uncertainty in measurement as of the reporting date. The additional disclosures required under ASU 2018-13 are applicable only for public entities. Adoption of this ASU resulted in updates to the Museum's fair value measurement disclosures in note 5.

In March 2019, the FASB issued ASU 2019-03, *Not-for-Profit Entities (Topic 958: Updating the Definition of Collections)*. This update was issued to modify the definition of the term collections and require that a collection-holding entity disclose its policy for the use of proceeds from when collection items are deaccessioned (i.e., removed from a collection). If a collection-holding entity has a policy that allows proceeds from deaccessioned collection items to be used for direct care, it should disclose its definition of direct care. Adoption of this ASU did not have a significant impact on the financial statements.

***Accounting Pronouncements Issued but Not Adopted***

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*. The new standard establishes a right-of-use (ROU) model that requires a lessee to record a ROU asset and a lease liability on the statement of financial position for all leases with terms longer than 12 months. Leases will be classified as either finance or operating, with classification affecting the pattern of expense recognition in the statement of activities. ASU 2020-05 deferred the effective date of the guidance until the fiscal year beginning after December 15, 2022. A modified retrospective transition approach is required for lessees for capital and operating leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements, with certain practical expedients available. Management of the Museum is currently assessing the impact the adoption of this ASU will have on the financial statements.

In September 2020, the FASB issued ASU 2020-07, *Presentation and Disclosures by Not-For-Profit Entities for Contributed Nonfinancial Assets* (Topic 958). The standard requires certain information be disclosed related to contributed nonfinancial assets, including disaggregation by category on the statement of activities by type of contributed nonfinancial asset, qualitative information about whether the contributed nonfinancial asset was monetized or utilized during the reporting period, the nonprofit's policy about monetizing rather than utilizing contributed nonfinancial assets, a description of any donor restrictions associated with the contributed nonfinancial assets, and the valuation techniques and inputs used to arrive at fair value measurement. The amendments in the ASU should be applied on a retrospective basis and are effective for annual reporting periods beginning after June 15, 2021. Management of the Museum is currently assessing the impact the adoption of this ASU will have on the financial statements.

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**3. Liquidity and Availability**

The following reflects the Museum's financial assets as of September 30, 2021 and 2020, respectively, reduced by amounts not available for general use within one year of the statement of financial position date due to donor-imposed restrictions. Amounts not available also include what has been set aside for long-term investing in the Board-designated endowment that could be drawn upon with the approval of the Council.

The Council approved an endowment spending policy that provides an annual endowment payout, and has also authorized one-time withdrawals from the Board-designated endowment for specific purposes. Amounts appropriated from either the donor-restricted endowment or Board-designated endowment for general expenditure in fiscal year 2021 and 2020, respectively, are shown as reducing the amount available for appropriation.

	2021	2020
Financial assets at September 30	\$ 755,508,172	\$ 635,549,807
Less:		
Contributions receivables due after one year, net of discount and allowance	(38,759,200)	(38,043,887)
Board-designated endowment, for long-term investing	(83,892,221)	(74,353,214)
Donor-restricted endowment principal and accumulated earnings	(439,174,234)	(365,205,445)
Funds functioning as endowment, payout allocated for following year	11,180,581	10,168,386
Board-designated endowment funds, payout allocated for following year	3,544,669	3,619,028
Charitable gift annuity assets	(44,446,774)	(34,864,249)
Financial assets available to meet cash needs for general expenditures within one year	\$ 163,960,993	\$ 136,870,426

Sufficient financial assets are expected to be available as general expenditures, liabilities, and other obligations come due. The composition of financial assets available for general expenditure within one year of September 30 are as follows:

	2021	2020
Cash and fund balance with Treasury	\$ 57,258,924	\$ 51,826,403
Short-term investments	153	153
Contributions receivable due within one year	15,947,388	14,612,637
Reserve account	310,144	282,580
Calculated endowment payout (Board-designated and general) for the following year	14,725,250	13,787,414
Long-term investments - available for operations	75,719,134	56,361,239
Components of available financial resources at September 30	\$ 163,960,993	\$ 136,870,426

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Appropriated federal funds generally become available when enacted or authorized in a continuing resolution.

The Museum receives substantial support from contributions with donor restrictions and maintains sufficient resources to meet those commitments to its donors. Fluctuations in operating cash balances increase and decrease the amount in the reserve account. The Council may designate a portion of any operating surplus to the Board-designated endowment.

**4. Cash and Fund Balance with Treasury**

Cash and fund balance with Treasury represent nonappropriated and appropriated funds, respectively.

Appropriated fund balance with Treasury at September 30 consists of the following:

	2021	2020
Status of fund balance with Treasury:		
Unobligated balance:		
Available	\$ 17,958,174	\$ 17,606,953
Unavailable	700,956	150,599
Obligated not yet disbursed	24,865,998	23,168,328
<b>Total appropriated fund balance with Treasury</b>	<b>\$ 43,515,128</b>	<b>\$ 40,925,880</b>

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**5. Investments and Fair Value Measurements**

*Investments*

Investments are professionally managed by outside investment organizations subject to direction and oversight by the Investment Committee of the Museum. The Museum has established investment policies and guidelines that provide for asset allocation and performance objectives.

Net investment return for the years ended September 30 is summarized below:

	2021	2020
Interest and dividends	\$ 10,885,818	\$ 10,285,458
Net realized and unrealized gains	97,009,921	16,773,252
Investment management expenses	(1,960,073)	(1,747,887)
<b>Net investment return</b>	<b>\$ 105,935,666</b>	<b>\$ 25,310,823</b>

As described in note 2, the Museum applies the fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements).

The three levels of the fair value hierarchy are as follows:

- Level 1: Quoted prices in active markets for identical assets or liabilities. This level generally includes cash, certain U.S. large cap equities, U.S. small to mid cap equities, fixed income mutual funds, multi-strategy mutual funds, high yield corporate bond funds, and State of Israel bonds that are traded in an active exchange market.
- Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities. This category generally includes holdings which cannot be liquidated daily including certain U.S. large cap equities, international markets equities, emerging markets equities, and domestic equities and fixed income.
- Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities. This level includes financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation. This level generally includes global equities, multi-strategy mutual funds, bank loan fund, equity long/short hedge funds, event driven hedge funds, multi-strategy hedge funds, and interests in charitable trusts.

The level in the fair value hierarchy within which a fair measurement in its entirety falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

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Investments for which fair value is measured using the NAV per share, or its equivalent, as a practical expedient are not required to be categorized within the fair value hierarchy but are presented to reconcile to the statement of financial position.

The following table presents investments that are measured at fair value on a recurring basis at September 30, 2021:

	Level 1	Level 2	Level 3	NAV	Total
Short-term investments:					
Donated stocks	\$ 153	\$ -	\$ -	\$ -	\$ 153
Short-term investments subtotal	153	-	-	-	153
Long-term investments:					
Portfolio cash equivalents	26,407,901	-	-	-	26,407,901
U.S. large cap equities	166,192,478	-	-	-	166,192,478
U.S. small to mid-cap equities	40,350,513	-	-	-	40,350,513
International markets equities	74,472,469	-	-	-	74,472,469
Emerging markets equities	15,664,538	-	-	-	15,664,538
Fixed income mutual funds	49,908,220	-	-	9,174,474	59,082,694
Multi-strategy mutual funds	12,594,501	-	-	-	12,594,501
High yield corporate bond funds	-	-	-	14,885,589	14,885,589
Bank loan fund	-	-	-	15,863,241	15,863,241
Equity long/short hedge funds	-	-	-	49,220,577	49,220,577
Private equity	-	-	-	39,038,140	39,038,140
Event driven hedge funds	-	-	-	25,005,021	25,005,021
Multi-strategy hedge funds	-	-	-	60,226,294	60,226,294
State of Israel bonds	91,777	-	-	-	91,777
Gift annuity program investments:					
Portfolio cash equivalents	324,724	-	-	-	324,724
Domestic equities and fixed income	-	44,122,050	-	-	44,122,050
Long-term investments subtotal	386,007,121	44,122,050	-	213,413,336	643,542,507
<b>Total</b>	<b>\$ 386,007,274</b>	<b>\$ 44,122,050</b>	<b>\$ -</b>	<b>\$ 213,413,336</b>	<b>\$ 643,542,660</b>



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The following table presents investments that are measured at fair value on a recurring basis at September 30, 2020:

	Level 1	Level 2	Level 3	NAV	Total
Short-term investments:					
Donated stocks	\$ 153	\$ -	\$ -	\$ -	\$ 153
Short-term investments subtotal	153	-	-	-	153
Long-term investments:					
Portfolio cash equivalents	41,008,662	-	-	-	41,008,662
U.S. large cap equities	142,481,450	-	-	-	142,481,450
U.S. small to mid-cap equities	18,054,909	-	-	-	18,054,909
International markets equities	17,304,523	-	-	38,373,669	55,678,192
Emerging markets equities	14,815,233	-	-	15,632,254	30,447,487
Fixed income mutual funds	43,727,573	-	-	-	43,727,573
Multi-strategy mutual funds	11,559,673	-	-	12,081,398	23,641,071
High yield corporate bond funds	13,535,874	-	-	-	13,535,874
Bank loan fund	-	-	-	14,637,146	14,637,146
Equity long/short hedge funds	-	-	-	15,858,284	15,858,284
Private equity	-	-	-	16,121,583	16,121,583
Event driven hedge funds	-	-	-	80,533,952	80,533,952
Multi-strategy hedge funds	-	-	-	355,469	355,469
State of Israel bonds	120,826	-	-	-	120,826
Gift annuity program investments:					
Portfolio cash equivalents	439,659	-	-	-	439,659
Domestic equities and fixed income	-	34,424,590	-	-	34,424,590
Long-term investments subtotal	303,048,382	34,424,590	-	193,593,755	531,066,727
Total	\$ 303,048,535	\$ 34,424,590	\$ -	\$ 193,593,755	\$ 531,066,880

***Interest in Charitable Trusts***

Interest in charitable trusts (included in contributions receivable) amounts to \$703,532 and \$582,300 as of September 30, 2021 and 2020, respectively, and is considered as Level 3 under the fair value hierarchy.

Management recorded \$121,231 and (\$1,614) in unrealized gains (losses) in fiscal years 2021 and 2020, respectively, on the interest in charitable trusts.

***Quantitative Information***

As of September 30, 2021 and 2020, with respect to assets measured and carried at fair value on a recurring basis with the use of significant unobservable inputs (Level 3), the principal valuation techniques used in valuing the interest in charitable trusts is income approach; and unobservable inputs include discount rates, life expectancies, trust payouts and allocation percentages.

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*Level 3 Sensitivity of Fair Value Measurements and Changes in Significant Observable Inputs*

The significant unobservable inputs used in the fair value measurement of the Museum's interest in charitable trusts are subject to risks resulting from changes in appropriate discount rates due to general economic fluctuations and differences in life expectancies and actualities.

***Other financial instruments measured at fair value on a recurring basis***

Other financial instruments measured at fair value on a recurring basis include the interest rate swap amounting to (\$530,414) and (\$950,061) as of September 30, 2021 and 2020, respectively, which is considered as Level 2 under the fair value hierarchy.

***Financial instruments not measured at fair value on a recurring basis***

The estimated fair values of the Museum's financial instruments that are not measured at fair value on a recurring basis as of September 30, 2021 are as follows:

	Carrying Amount	Fair Value
Contributions receivable	\$ 54,706,588	\$ 56,521,737
Charitable gift annuity liability	\$ 17,516,065	\$ 18,493,941

The estimated fair values of the Museum's financial instruments that are not measured at fair value on a recurring basis as of September 30, 2020 are as follows:

	Carrying Amount	Fair Value
Contributions receivable	\$ 52,656,524	\$ 54,785,348
Charitable gift annuity liability	\$ 17,336,537	\$ 19,094,411

Estimates of fair value at September 30, 2021 and 2020, were determined in accordance with ASC 820. ASC 820 defines the fair value of a financial instrument as the amount at which the instrument could be exchanged in a current transaction between willing parties. Consistent with ASC 820, the disclosure excludes non-financial assets and liabilities.

The carrying amount is the amount at which the financial instrument is recorded on the books of the Museum.

*Contributions receivable:* Based on expected future cash flows, discounted at currently offered rates if the pledge is for a period greater than one year.

*Charitable gift annuity liability:* Fair value is estimated based on the present value of future cash flows expected to be paid to the donor or the donor's designee using the current IRS discount rates.

Cash and fund balance with Treasury, accounts payable and accrued expenses and unexpended appropriations are recorded in the financial statements at historical cost. The historical cost basis for these accounts is estimated to approximate their respective fair values due to the short maturity of these instruments.

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**Net Asset Value (NAV) Per Share**

In accordance with U.S. GAAP, the Museum expanded disclosures to include the category, fair value, redemption frequency, and redemption notice period for those assets whose fair value is estimated using the net asset value per share or its equivalent for which fair value is not readily determinable.

The following table presents the nature and risk of assets with fair values estimated using NAV as a practical expedient held at September 30, 2021:

	Fair Value	Unfunded commitments	Redemption Frequency	Redemption notice period
Fixed income mutual funds	\$ 9,174,474	\$ -	daily	none to 6 days
High yield corporate bond funds	14,885,589	-	daily	none to 6 days
Bank loan fund	15,863,241	-	quarterly	90 days
Equity long/short hedge funds	49,220,577	-	quarterly	45 days
Private equity	39,038,140	22,873,724	N/A	N/A
Event driven hedge funds	25,005,021	1,600,000	quarterly to at maturity	none to 90 days
Multi-strategy hedge funds	60,226,294	37,511,744	annually	N/A
<b>Total</b>	<b>\$ 213,413,336</b>	<b>\$ 61,985,468</b>		

The following table presents the nature and risk of assets with fair values estimated using NAV as a practical expedient held at September 30, 2020:

	Fair Value	Unfunded commitments	Redemption Frequency	Redemption notice period
International markets equities	\$ 38,373,669	\$ -	daily to monthly	none to 6 days
Emerging markets equities	15,632,254	-	daily to quarterly	none to 10 days
Multi-strategy mutual funds	12,081,398	-	quarterly	30 days
Bank loan fund	14,637,146	-	quarterly	90 days
Equity long/short hedge funds	15,858,284	-	quarterly	45 days
Private equity	16,121,583	17,369,386	N/A	N/A
Event driven hedge funds	80,533,952	16,000,000	quarterly to at maturity	none to 90 days
Multi-strategy hedge funds	355,469	-	annually	N/A
<b>Total</b>	<b>\$ 193,593,755</b>	<b>\$ 33,369,386</b>		

For funds where the NAV is used as a basis for reporting/estimating fair value, some investments are not validated by active markets. Thus, the Museum obtains independent audited statements as of the funds' year-end and reconciles the audited balance to the Museum's reported balance as of that same reporting period, and performs other procedures to estimate fair value for the Museum's year-end.

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The Museum invests in two fixed income funds that utilize NAV for reporting purposes. One fund focuses on international fixed income opportunities and the other fund focuses on high yield corporate bond opportunities.

Bank loan fund is composed of one investment, a limited partnership that invests in senior loans and other senior debt instruments including bridge loans for high yield bond commitments. The fair value of the investments in this category is estimated using the NAV per share. The Museum obtains independent audited statements for this partnership which is reconciled to the Museum's reported balances.

The Museum's investments in hedge funds include an investment in equity long/short hedge funds, six investments in event driven funds, and one investment in multi-strategy hedge funds. The fair values in these categories are estimated using the NAV per share. The Museum obtains independent audited statements for these investments, which are reconciled to the Museum's reported balances. The remaining hedge fund investments provide for quarterly redemption.

The Museum is invested in two private equity funds in the private equity secondary markets. These funds are invested in established private equity fund interests with investments in various sectors including leveraged buyouts, venture capital, and mezzanine and growth equity. The Museum also has one private equity fund investment that focuses on infrastructure opportunities. Redemptions do not apply to these partnerships since they are closed vehicles and withdrawals will be generally upon the termination and liquidation of the partnerships.

The Museum is also invested in international market equities and emerging markets equities. International markets equities include investments in two funds. For the year ended September 30, 2020, one of these investments estimates fair values using the NAV per share on a monthly basis and the other investment is a mutual fund with a manager reported NAV based on daily closing market values. Emerging markets equities include investments in a limited partnership with reported values based on closing market prices. For the year ended September 30, 2021, these investments are considered Level 1 in the fair value hierarchy.

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**6. Split-Interest Agreements**

Split-interest agreements include charitable gift annuities and interests in charitable trusts. The charitable gift annuities are valued at \$44,446,774 and \$34,864,249 as of September 30, 2021 and 2020, respectively. These investments are recognized at fair value using quoted market prices. An annuity liability for \$17,516,065 and \$17,336,537 as of September 30, 2021 and 2020, respectively, is reported as charitable gift annuity liability and represents the present value of future cash flows expected to be paid to the donor or the donor's designee. The revenue and change in value of split-interest agreements recognized for charitable gift annuities was \$664,137 and \$941,237, respectively, in 2021 and \$2,668,603 and (\$569,397), respectively, in 2020 and are included in contributions revenue.

**7. Contributions Receivable**

Contributions receivable as of September 30 included the following unconditional promises to give:

	2021	2020
Amounts due in:		
Less than one year	\$ 15,947,388	\$ 14,612,637
One to five years	31,710,893	32,298,482
More than five years	14,545,565	14,024,594
<b>Subtotal</b>	<b>62,203,846</b>	<b>60,935,713</b>
Less:		
Allowance for doubtful accounts	(2,076,282)	(2,191,770)
Discount to present value (2.3% - 4.6%)	(5,420,976)	(6,087,419)
<b>Total</b>	<b>\$ 54,706,588</b>	<b>\$ 52,656,524</b>

Write-off of contributions and other receivables amounted to \$239,978 during fiscal year 2021. There were no contributions and other receivables written off during fiscal year 2020.

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**8. Property and Equipment**

At September 30, 2021, property and equipment consisted of the following:

	Nonappropriated funds	Appropriated funds	Total
Land	\$ 4,647,930	\$ -	\$ 4,647,930
Buildings and capital improvements	160,691,154	15,041,895	175,733,049
Furniture, equipment and software	2,634,925	13,532,349	16,167,274
Exhibitions	28,695,484	11,220,582	39,916,066
Leasehold improvements	124,798	-	124,798
<b>Total property and equipment</b>	<b>196,794,291</b>	<b>39,794,826</b>	<b>236,589,117</b>
Less accumulated depreciation and amortization	(109,800,042)	(26,179,703)	(135,979,745)
<b>Total property and equipment, net</b>	<b>\$ 86,994,249</b>	<b>\$ 13,615,123</b>	<b>\$ 100,609,372</b>

At September 30, 2020, property and equipment consisted of the following:

	Nonappropriated funds	Appropriated funds	Total
Land	\$ 4,597,930	\$ -	\$ 4,597,930
Buildings and capital improvements	160,691,154	14,609,229	175,300,383
Furniture, equipment and software	2,634,925	12,555,799	15,190,724
Exhibitions	28,695,484	11,220,582	39,916,066
Leasehold improvements	124,798	-	124,798
<b>Total property and equipment</b>	<b>196,744,291</b>	<b>38,385,610</b>	<b>235,129,901</b>
Less accumulated depreciation and amortization	(104,319,394)	(22,728,136)	(127,047,530)
<b>Total property and equipment, net</b>	<b>\$ 92,424,897</b>	<b>\$ 15,657,474</b>	<b>\$ 108,082,371</b>

Depreciation and amortization expense for the years ended September 30, 2021 and 2020 was \$8,932,215 and \$9,248,786, respectively. The Museum wrote off \$0 and \$40,837,185 of fully depreciated assets during the years ended September 30, 2021 and 2020, respectively.

**United States Holocaust Memorial Museum**  
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**9. Debt**

*Term Loan*

On August 13, 2014, the Museum entered into a drawdown term loan agreement in the principal amount of up to \$50 million to finance the purchase of land and construction of the new David and Fela Shapell Family Collections, Conservation and Research Center. As of September 30, 2021 and 2020, respectively, the Museum has an outstanding principal balance of \$33,857,886 and \$35,145,216 on this loan.

Interest on the outstanding principal balance of the term loan is due and payable monthly, in arrears, on the 1st day of each month until the unpaid principal balance of the term loan has been paid in full. Beginning July 1, 2021 and on the same day of each year thereafter, annual principal payments on the term loan are due equal to the lesser of \$1.5 million per year or an annual principal payment determined on July 1, 2021 as that amount of principal which, if paid on an annual basis, will be sufficient to amortize on a level debt service basis the principal balance of the term loan over a period of 25 years at an annual interest rate equal to the adjusted LIBOR rate on such date. The entire outstanding principal balance and all accrued unpaid interest under the term loan are due and payable in full on January 1, 2027, or such earlier date as may be required.

At September 30, 2021, principal maturities on the term loan are as follows:

Years ending September 30,

2022	\$ 1,500,000
2023	1,500,000
2024	1,500,000
2025	1,500,000
2026	1,500,000
Thereafter	26,357,886
<b>Total</b>	<b>\$ 33,857,886</b>

The Museum is subject to certain financial covenants under the loan agreement. All covenants have been met by the Museum in fiscal years 2021 and 2020.

*Interest Rate Swap*

On January 27, 2015, the Museum entered into an interest rate swap agreement with a bank, with an effective date of February 1, 2017 and a termination date of February 1, 2023. The Museum pays the fixed rate of 2.13%, while the bank pays the floating rate based on USD-LIBOR-BBA-Bloomberg, with a reset date on the 1st day of each floating rate calculation period. Initial payment commenced on March 1, 2017. Thereafter, payments are on the 1st day of each month.

The swap is recognized on the statement of financial position at fair value and is recorded as interest rate swap. Changes in the fair value of the swap are recorded under the Museum's non-operating activity in the statement of activities.

The interest rate swap liability as of September 30, 2021 and 2020 was \$530,414 and \$950,061, respectively, and the gain (loss) on interest rate swap during fiscal years 2021 and 2020 amounted to \$419,647 and (\$463,369), respectively.

**United States Holocaust Memorial Museum**  
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**10. Appropriated Funds**

The fiscal year 2021 and 2020 Federal appropriations totaled \$61,388,000 and \$60,388,000, respectively, which includes appropriations of \$1,264,000 in both years, for the outreach initiatives program; and \$3,000,000 and \$2,000,000, respectively, for building repair and rehabilitation; to be used by the Museum until fully expended. The Federal appropriations also include additional funding for a three year appropriation in the amount of \$715,000 and \$715,000, in 2021 and 2020 respectively, to be used for equipment replacement.

Below is a reconciliation of the fiscal year 2021 and 2020 Federal appropriations received to Federal appropriations expended and recognized as revenue:

	2021	2020
Federal appropriation received	\$ 61,388,000	\$ 60,388,000
Unexpended appropriation - current year	(15,354,017)	(16,302,577)
Amounts obligated in previous years - expended in current year	13,538,542	10,852,935
<b>Federal appropriation revenue</b>	<b>\$ 59,572,524</b>	<b>\$ 54,938,358</b>

Below is a reconciliation of the spending of the fiscal year 2021 and 2020 Federal appropriations:

	2021	2020
Total expenses	\$ 63,436,366	\$ 57,073,802
Depreciation and amortization	(3,451,567)	(3,935,679)
Unpaid vacation and other unfunded expenses	(1,582,571)	(1,441,744)
Prepayments and others	(238,919)	38,199
Unexpended appropriation - current year	15,354,017	16,302,577
Amounts obligated in previous years - expended in current year	(13,538,542)	(10,852,935)
Capital expenditures	1,409,216	3,203,780
<b>Federal appropriation</b>	<b>\$ 61,388,000</b>	<b>\$ 60,388,000</b>



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**11. Commitments and Contingencies**

The Museum has leases for regional offices, a warehouse, and additional office space. These leases expire at various dates through 2028. Annual minimum lease payments due under operating leases in effect at September 30, 2021, by year and in the aggregate, are summarized as follows:

Years ending September 30,

2022	\$ 2,566,870
2023	2,602,569
2024	2,599,728
2025	2,381,982
2026	2,223,237
Thereafter	2,964,678
<hr/>	
Total	\$ 15,339,064

Rent expense for the years ended September 30, 2021 and 2020 was \$2,478,058 and \$2,517,687, respectively. This amount was composed of appropriated funds and nonappropriated funds of \$2,020,762 and \$457,296, and \$2,048,257 and \$469,430 in 2021 and 2020, respectively.

**12. Retirement Plans**

Although the Museum funds a portion of the pension benefits for its appropriated fund employees under the Civil Service Retirement System and the Federal Employees Retirement System (the Systems) and makes the necessary payroll withholdings, the Museum is not required to disclose the Systems' assets or the actuarial data with respect to accumulated plan benefits or the unfunded pension liability relative to its employees. Reporting such amounts is the direct responsibility of the United States Office of Personnel Management (OPM). The Museum's expense for these appropriated plans in fiscal year 2021 and 2020 was \$3,172,240 and \$2,986,762, respectively.

The Museum recognizes the cost of pensions and other retirement benefits during its employees' active years of service. OPM determines pension cost factors by calculating the value of pension benefits expected to be paid in the future, and communicates these factors to the Museum for current period expense reporting. OPM also provides cost factors regarding the full cost of health and life insurance benefits. In fiscal year 2021 and 2020, the Museum, utilizing OPM's cost factors, recognized \$181,892 and \$165,571, respectively, of pension expenses, \$964,560 and \$964,560, respectively, of postretirement health benefits expenses, \$2,538 and \$2,567, respectively, of postretirement life insurance expenses, beyond amounts actually paid. The Museum recognized offsetting revenue of \$1,116,790 and \$1,133,300 in 2021 and 2020, respectively, as an imputed financing source to the extent these intergovernmental expenses will be paid by OPM.

The Museum sponsors a defined contribution salary deferral 403(b) plan for its nonappropriated fund employees. Starting January 1, 2007, the Museum contributes 8% of annual pay for each eligible employee. In addition, the Museum matches 100% of the participant contributions up to 3% and 50% of contributions for the next 2% of annual pay. The Museum's expense for the 403(b) plan in 2021 and 2020 was \$4,080,391 and \$3,905,198, respectively.

**United States Holocaust Memorial Museum**  
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### **13. Federal Employees' Compensation Act Actuarial Liability**

The Department of Labor (DOL) provided the Museum with the calculation model and ratios to determine this liability as of September 30, 2021 and 2020. The Museum recognizes the actuarial cost of future Federal Employees' Compensation Act (FECA) benefits. The estimated FECA actuarial liability represents the expected liability of benefits to be paid for death, disability, medical, and miscellaneous costs for approved compensation cases beyond the current fiscal year plus a component for incurred but not reported claims. The estimated future costs are regarded as a liability because neither the costs nor the reimbursements have been recognized by DOL.

The actuarial calculation takes the amount of Museum benefit payments over the last 12 quarters, and calculates the annual average of payments for medical expenses and compensation. This average is then multiplied by the liability-to-benefits-paid ratios for the Government-wide FECA program for fiscal year 2021 and 2020. The fiscal year 2021 and 2020 appropriated actuarial liability is \$1,750, and the fiscal year 2021 and 2020 nonappropriated actuarial liability is \$385.

The FECA actuarial liability, included in the accounts payable and accrued expenses in the statement of financial position, is recorded for financial reporting purposes only. This liability constitutes an extended future estimate of cost which will not be obligated against budgetary resources until the fiscal year in which DOL actually bills the cost to the Museum. The cost associated with this liability cannot be met by the Museum without further appropriation action.

An unfunded liability is recorded for future payments to be made for workers' compensation pursuant to FECA. The liability consists of the un-reimbursed cost paid by DOL for compensation paid to recipients under FECA. The costs incurred are reflected as a liability because the Museum will reimburse DOL two years after the payment of expenses by DOL. Future Museum appropriated and nonappropriated funds will be used to reimburse DOL for appropriate payments. The fiscal year unfunded (credit) liability for the Museum's appropriated employees is \$(1,135) and \$(1,135) in 2021 and 2020, respectively. The fiscal year unfunded liability (credit) for the Museum's nonappropriated employees is \$(2,472) and \$(6,495) for 2021 and 2020, respectively. Unfunded (credit) liabilities are recorded in accounts payable and accrued expenses in the statement of financial position.

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**14. Net Assets With Donor Restrictions**

Net assets with donor restrictions are available for the following purposes as of September 30:

	2021	2020
<b>Subject to expenditure for specified purpose:</b>		
Secure the Future	\$ 115,109,842	\$ 65,533,488
Levine Institute for Holocaust Education	29,150,758	16,595,895
Rescue the Evidence	6,585,376	3,749,138
Mandel Center for Advanced Holocaust Studies	12,692,314	7,225,895
Simon-Skjodt Center for the Prevention of Genocide	5,287,864	3,010,448
Promises to give, the proceeds from which will have restrictions from donors	16,753,340	21,291,230
<b>Subject to passage of time:</b>		
Assets held under split-interest agreements	680,640	559,411
Promises to give, the proceeds from which have no donor restriction yet are unavailable for expenditure until due	6,776,749	20,070,966
<b>Total subject to expenditure for specified purpose and passage of time</b>	<b>193,036,883</b>	<b>138,036,471</b>
<b>Endowment investments perpetual in nature, earnings from which are subject to endowment spending policy</b>		
Secure the Future	164,670,965	157,600,580
Levine Institute for Holocaust Education	48,296,136	46,222,472
Rescue the Evidence	22,048,857	21,102,158
Mandel Center for Advanced Holocaust Studies	37,681,284	36,063,384
Simon-Skjodt Center for the Prevention of Genocide	22,706,467	21,731,532
<b>Total endowment investments</b>	<b>295,403,709</b>	<b>282,720,126</b>
<b>Promises to give, restricted to endowment once received from donor</b>	<b>22,478,637</b>	<b>18,419,265</b>
<b>Perpetual in nature, not subject to spending policy</b>		
Assets (net) held under split-interest agreements	27,077,203	17,477,270
<b>Total perpetual in nature</b>	<b>344,959,549</b>	<b>318,616,661</b>
<b>Total net assets with donor restrictions</b>	<b>\$ 537,996,432</b>	<b>\$ 456,653,132</b>

**15. Contributed Services**

In-kind contributions of goods and services totaling \$105,849 and \$166,819 were received by the Museum during the fiscal years ended September 30, 2021 and 2020, respectively. This amount has been recognized as revenue and expense in the accompanying statement of activities based on the amount reported by the independent third-party providers. In addition to the contributed services recognized in the financial statements, the Museum had more than 349 and 348 volunteers, including 60 and 70 Holocaust survivors, donating approximately 8,575 hours and 11,900 hours during fiscal years ended September 30, 2021 and 2020, respectively. The value of these contributions cannot

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be objectively measured and do not meet the criteria for recognition of in-kind contributions, and accordingly, are not recognized in the financial statements.

**16. Endowment**

On January 23, 2008, the District of Columbia adopted the Uniform Prudent Management of Institutional Funds Act (UPMIFA) which defines a robust set of guidelines about what constitutes prudent spending of endowment funds. The Museum, as an independent establishment of the United States Government, has constitutional immunity from regulation by states as conferred by the Supremacy Clause of the Constitution and as such is not subject to and has not adopted the provisions of UPMIFA.

The Museum's endowment consists of 88 individual funds established for a variety of purposes including donor-restricted endowment funds. Net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions. In accordance with U.S. GAAP, the Museum discloses the activities related to the donor-restricted and board-designated endowment funds, and reports on other funds invested as endowment as set aside by management.

Funds functioning as endowment consist of the following at September 30, 2021:

	Without donor restrictions	With donor restrictions	Total
Donor-restricted endowment funds	\$ -	\$ 295,403,709	\$ 295,403,709
Accumulated investment gains on donor-restricted endowment funds	-	143,770,525	143,770,525
Board-designated endowment funds	83,892,221	-	83,892,221
Total endowment	83,892,221	439,174,234	523,066,455
Other funds invested as endowment	75,719,134	-	75,719,134
Total funds invested as endowment	\$ 159,611,355	\$ 439,174,234	\$ 598,785,589

Funds functioning as endowment consist of the following at September 30, 2020:

	Without donor restrictions	With donor restrictions	Total
Donor-restricted endowment funds	\$ -	\$ 282,720,126	\$ 282,720,126
Accumulated investment gains on donor-restricted endowment funds	-	82,485,319	82,485,319
Board-designated endowment funds	74,353,214	-	74,353,214
Total endowment	74,353,214	365,205,445	439,558,659
Other funds invested as endowment	56,361,239	-	56,361,239
Total funds invested as endowment	\$ 130,714,453	\$ 365,205,445	\$ 495,919,898

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Endowment funds consist of donor-restricted endowment funds and funds designated by the board as endowments. Income from donor-restricted endowments is restricted for specific purposes, with the exception of the amounts available for general use. Donor-restricted endowment funds are not available for general expenditure. Board-designated endowment funds and other funds invested as endowment are used to support the mission of the Museum and are subject to similar spending releases as donor-restricted endowment funds.

Changes in funds functioning as endowment for the year ended September 30, 2021 are as follows:

	Without donor restrictions - Board- designated endowment funds	With donor restrictions	Total endowment	Without donor restrictions - Other funds invested as endowment
Balance, September 30, 2020	\$ 74,353,214	\$ 365,205,445	\$ 439,558,659	\$ 56,361,239
Investment return	14,445,365	71,688,484	86,133,849	10,807,309
Contributions	-	15,211,862	15,211,862	-
Payout of endowment assets for expenditures	(4,906,358)	(12,931,557)	(17,837,915)	(8,000,000)
Additions to funds functioning as endowment	-	-	-	16,550,586
Balance, September 30, 2021	\$ 83,892,221	\$ 439,174,234	\$ 523,066,455	\$ 75,719,134

Changes in funds functioning as endowment for the year ended September 30, 2020 are as follows:

	Without donor restrictions - Board- designated endowment funds	With donor restrictions	Total endowment	Without donor restrictions - Other funds invested as endowment
Balance, September 30, 2019	\$ 74,244,691	\$ 353,123,088	\$ 427,367,779	\$ 45,137,522
Investment return	3,927,388	19,788,054	23,715,442	2,021,348
Contributions	-	11,407,878	11,407,878	-
Payout of endowment assets for expenditures	(3,818,865)	(19,113,575)	(22,932,440)	-
Additions to funds functioning as endowment	-	-	-	9,202,369
Balance, September 30, 2020	\$ 74,353,214	\$ 365,205,445	\$ 439,558,659	\$ 56,361,239

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From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or U.S. GAAP requires the Museum to retain as a fund of perpetual duration. These deficiencies would result from unfavorable market fluctuations that occur after the investment of new endowments restricted in perpetuity and continued appropriation for certain programs that was deemed prudent by the Museum's Council. As a result of this interpretation, when reviewing its donor-restricted endowment funds, the Museum considers a fund to be underwater if its fair value is less than the sum of the (a) original value of initial and subsequent gift amounts, (b) any accumulations to the fund from net investment return, and (c) appropriations from the funds. Temporary deficiencies are reported under net assets with donor restrictions. Future investment gains restore the balance to their required levels as stipulated by the donors or UPMIFA. There were no funds with a deficiency for the years ended September 30, 2021 and 2020.

The Museum has adopted investment and spending policies that provide a predictable stream of funding to programs while maintaining the purchasing power of the endowment assets. Endowment assets include those assets of donor-restricted funds that the Museum must hold in perpetuity or for a donor-specified period. Under these policies, as approved by the Museum's Council, endowment assets are invested in a manner to attain an average annual real return (net of management fees) of at least 5%, with adjustments for inflation (as measured by the CPI-U index), over a period of five years. It is recognized that the real return objective may be difficult to attain in every five-year period, but should be attainable over a series of five-year periods.

To satisfy its long-term rate-of-return objectives, the Museum relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Museum targets a diversified asset allocation that places emphasis on investments in equities, fixed income, alternative investment and multi-asset class funds in a 50%, 25%, 15% and 10% ratio to achieve its long-term return objectives within prudent risk constraints.

The Museum has a policy of distributing each year 5% of its endowment funds' average fair value using the prior 12 quarters through June 30th preceding the fiscal year in which the distribution is planned. In establishing these policies, the Museum considered the expected return on its endowment. Accordingly, the Museum expects the current spending policy to allow its endowment to maintain its purchasing power by growing at a rate equal to planned payouts. Additional real growth will be provided through new gifts and any excess investment return.

## **17. Risks and Uncertainties**

The Museum invests in various investment securities that may be exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statement of financial position and the statement of activities.

In the normal course of business, the Museum is from time to time a party to various claims and lawsuits. If management determines, based on the underlying facts and circumstances, that it is probable a loss will result from a litigation contingency and the amount of the loss can be reasonably estimated, the estimated loss is accrued for. Management does not expect any adverse financial impact from open litigation matters occurring in the normal course of business as of September 30, 2021.

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In January 2020, the World Health Organization (WHO) announced a global health emergency because of a new strain of coronavirus, originating in Wuhan, China (the COVID-19 outbreak), and the resultant risks to the international community as the virus spread globally. On March 11, 2020, the WHO declared the COVID-19 outbreak a global pandemic based on the rapid increase in exposure globally.

The full impact of the COVID-19 outbreak on the operational and financial performance of the Museum will depend on certain developments, including the outbreak's duration and spread. The Museum depends on funds from contributions and grants which may decrease or not be available. Additionally, more prolonged travel and social gathering restrictions could impact visitation and its related fiscal outlook for the Museum in the coming years. Further, the Museum has incurred additional technology and technology security expenses to move audience engagement online and to support increased remote work capacity for staff during the time the physical Museum building remained closed to the public. The Museum reopened to the public in May 2021 with reduced visitation capacity. The rapid development and fluidity of this situation precludes any prediction as to any ultimate material adverse impact of COVID-19. Nevertheless, COVID-19 presents potential material uncertainty and risk with respect to the Museum, its performance, and its financial results.

The Coronavirus Aid, Relief, and Economic Security (CARES) Act (2020), the Coronavirus Response and Consolidated Appropriations Act (2021), and the American Rescue Plan Act implemented and continued a variety of programs to address issues related to the onset of the COVID-19 pandemic, including provisions relating to refundable payroll tax credits, deferment of employer social security payments, net operating loss carryback periods, alternative minimum tax credit refunds, modifications to the net interest deduction limitations, increased limitations on qualified charitable contributions and technical corrections to tax depreciation methods for qualified improvement property. The American Rescue Plan Act also creates a variety of new programs to address continuing pandemic-related crises and fund recovery efforts as the United States begins to emerge from the COVID-19 pandemic.

The CARES Act was passed by Congress on March 25, 2020 and signed into law on March 27, 2020. The Consolidated Appropriations Act (2021) was passed by Congress on December 21, 2020 and signed into law on December 27, 2020. The American Rescue Plan Act was passed by Congress on March 10, 2021 and signed into law on March 11, 2021.

The Museum did not opt to adopt any provisions under these acts at this date. Management continues to monitor the impact that the COVID-19 pandemic and Federal funding acts could potentially have on its operations and financial position in fiscal year 2022.

## **18. Related Party Transactions**

There were no related party transactions that require disclosure during the years ended September 30, 2021 and 2020.

## **19. Subsequent Events**

Management has performed an evaluation of subsequent events through November 15, 2021, which is the date that the financial statements were available to be issued, noting no events which affect the financial statements as of September 30, 2021.

## Supplementary Schedules

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## United States Holocaust Memorial Museum

### Schedule of Budgetary Resources - Appropriated Funds Years Ended September 30, 2021 and 2020

<i>For the years ended September 30,</i>	2021	2020
<b>Budgetary resources:</b>		
Unobligated balance, brought forward, October 1	\$ 17,942,446	\$ 16,786,957
Recoveries of prior year unpaid obligations	13,298,770	6,534,115
Budgetary authority appropriations received	61,388,000	60,388,000
Spending authority from offsetting collections	-	-
Canceled appropriation - permanently not available	(249,693)	(348,576)
Others	-	(184,841)
<b>Total budgetary resources</b>	<b>\$ 92,379,523</b>	<b>\$ 83,175,655</b>

<i>For the years ended September 30,</i>	2021	2020
<b>Status of budgetary resources:</b>		
Obligations incurred, net	\$ 73,720,393	\$ 65,418,103
Unobligated balance - available apportioned	17,958,174	17,606,953
Unobligated balance not available	700,956	150,599
<b>Status of budgetary resources</b>	<b>\$ 92,379,463</b>	<b>\$ 83,175,655</b>

<i>For the years ended September 30,</i>	2021	2020
<b>Change in obligation balance:</b>		
Obligated balances, net:		
Unpaid obligations, brought forward, October 1	\$ 23,168,328	\$ 18,670,677
Obligations incurred, net	73,720,393	65,418,103
Less: gross outlays	(58,723,953)	(54,386,337)
Less: recoveries of prior year unpaid obligations, actual	(13,298,770)	(6,534,115)
<b>Obligated balances, net, end of year</b>	<b>\$ 25,865,998</b>	<b>\$ 23,168,328</b>

<i>For the years ended September 30,</i>	2021	2020
<b>Outlays:</b>		
Gross outlays	\$ 58,723,953	\$ 54,386,337
Less: offsetting collections	-	-
<b>Net outlays</b>	<b>\$ 58,723,955</b>	<b>\$ 54,386,337</b>

# United States Holocaust Memorial Museum

## Schedule of Net Cost - Appropriated Funds Years Ended September 30, 2021 and 2020

	For the year ended September 30, 2021		
	Intra- government	Public	Total
Museum operations	\$ 4,685,377	\$ 27,567,732	\$ 32,253,109
Mandel Center for Advanced Holocaust Studies	443,989	2,211,807	2,655,796
Levine Institute for Holocaust Education	562,237	4,791,368	5,353,605
National Institute for Holocaust Documentation	1,586,433	11,299,378	12,885,811
Education and outreach	240,637	882,057	1,122,694
Stein Museum shop	-	-	-
Simon-Skjodt Center for the Prevention of Genocide and other outreach and public programs	43,609	1,960,929	2,004,538
Supporting services	1,144,216	6,016,597	7,160,813
<b>Net cost of operations</b>	<b>\$ 8,706,498</b>	<b>\$ 54,729,868</b>	<b>\$ 63,436,366</b>

	For the year ended September 30, 2020		
	Intra- government	Public	Total
Museum operations	\$ 4,815,252	\$ 24,670,841	\$ 29,486,093
Mandel Center for Advanced Holocaust Studies	614,895	3,040,110	3,655,005
Levine Institute for Holocaust Education	553,978	4,292,678	4,846,656
National Institute for Holocaust Documentation	1,330,913	8,659,355	9,990,268
Education and outreach	55,961	1,273,556	1,329,517
Stein Museum shop	-	-	-
Simon-Skjodt Ctr for the Prevention of Genocide and other outreach and public programs	279,417	1,549,078	1,828,495
Supporting services	1,064,040	4,873,728	5,937,768
<b>Net cost of operations</b>	<b>\$ 8,714,456</b>	<b>\$ 48,359,346</b>	<b>\$ 57,073,802</b>

# United States Holocaust Memorial Museum

## Schedule of Changes in Net Position - Appropriated Funds Years Ended September 30, 2021 and 2020

<i>For the years ended September 30,</i>	2021		2020	
	Cumulative results of operations	Unexpended appropriations	Cumulative results of operations	Unexpended appropriations
Beginning balances	\$ 14,155,892	\$ 37,949,065	\$ 15,158,036	\$ 32,847,999
Budgetary financing sources:				
Appropriations received (current period)	-	61,388,000	-	60,388,000
Canceled or expired appropriations	-	(249,693)	-	(348,576)
Appropriations used	59,572,524	(59,572,524)	54,938,358	(54,938,358)
Other financing resources:				
Imputed financing from costs absorbed by others	1,116,790	-	1,133,300	-
Total financing sources	60,689,314	1,565,783	56,071,658	5,101,066
Total	74,845,206	39,514,848	71,229,694	37,949,065
Net cost of operations	(63,436,366)	-	(57,073,802)	-
Ending balances	\$ 11,408,840	\$ 39,514,848	\$ 14,155,892	\$ 37,949,065

# United States Holocaust Memorial Museum

## Schedule Reconciling Net Cost of Operations to Budget - Appropriated Funds Years Ended September 30, 2021 and 2020

<i>For the year ended September 30,</i>	<b>2021</b>	<b>2020</b>
<b>Total resources used to finance activities:</b>		
Obligations, offsetting receipts, imputed financing sources	\$ 68,235,050	\$ 60,272,349
Change in budgetary resources obligated for goods and services	(7,757,891)	(4,281,072)
Resources that finance the acquisition of capital assets	(1,409,216)	(3,203,780)
	<b>59,067,943</b>	<b>52,787,497</b>
<b>Components requiring or generating resources in future periods:</b>		
Annual leave liability increase	676,426	299,089
Unfunded FECA, NonBudgetary Receivables, Actuarial FECA	240,430	51,537
<b>Components not requiring or generating resources in current period:</b>		
Depreciation and amortization	3,451,567	3,935,679
<b>Total components of the net cost of operations that will not require or generate resources</b>	<b>4,368,423</b>	<b>4,286,305</b>
<b>Net cost of operations</b>	<b>\$ 63,436,366</b>	<b>\$ 57,073,802</b>

# United States Holocaust Memorial Museum

## Schedule of Claims Conference Payments Year Ended September 30, 2021

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<b>Grant Award</b>		<b>2021</b>
Fund S043/App. 15019	\$	3674
Fund S045/App. 15988		667
Fund S047/App. 17183		12,803
Fund S050/App. 18264		21,581

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Fiscal year 2021 grant payments to United States Holocaust Memorial Museum	\$	38,725
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**Independent Auditor's Reports Required by  
*Government Auditing Standards***

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## **Independent Auditor's Report on Internal Control Over Financial Reporting Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards**

To the Council Members  
**United States Holocaust Memorial Museum**  
Washington, D.C.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Bulletin No. 21-04, *Audit Requirements for Federal Financial Statements*, the financial statements of the United States Holocaust Memorial Museum (the Museum), which comprise the statement of financial position as of September 30, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 15, 2021.

### **Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Museum's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Museum's internal control. Accordingly, we do not express an opinion on the effectiveness of the Museum's internal control. Further, we did not test all internal controls relevant to operating objectives as broadly defined by the *Federal Managers' Financial Integrity Act of 1982*.

*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 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.



### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of the Museum's management, Council Members, OMB, the U.S. Government Accountability Office, and the U.S. Congress and is not intended to be and should not be used by anyone other than these specified parties.

BDO USA, LLP

November 15, 2021





## **Independent Auditor's Report on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With Government Auditing Standards**

To the Council Members  
**United States Holocaust Memorial Museum**  
Washington, D.C.

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, and Office of Management and Budget (OMB) Bulletin No. 21-04, *Audit Requirements for Federal Financial Statements*, the financial statements of the United States Holocaust Memorial Museum (the Museum), which comprise the statement of financial position as of September 30, 2021, and the related statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 15, 2021.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Museum's financial statements are free of 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 financial statements, and certain provisions of other laws and regulations specified in OMB Bulletin No. 21-04. We limited tests of compliance to the provisions described in the preceding sentence, and we did not test compliance with all laws, regulations, contracts and grant agreements applicable to the Museum. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion.

The results of our tests described in the preceding paragraph of this report disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards* or OMB Bulletin No. 21-04.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Museum's compliance. Accordingly, this communication is not suitable for any other purpose.

This report is intended solely for the information and use of the Museum's management, Council Members, OMB, the U.S. Government Accountability Office, and the U.S. Congress and is not intended to be and should not be used by anyone other than these specified parties.

**BDO USA, LLP**

November 15, 2021

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