

TABLE OF CONTENTS

NSF Mission and Vision Statement	i
About This Report.....	ii
Table of Contents	iii
A Message from the Director	v
Chapter 1 - Management's Discussion and Analysis (MD&A)	
Agency Overview.....	MD&A-1
Mission and Vision	
NSF by the Numbers	
Organizational Structure	
Management Challenges	
Performance	MD&A-14
Progress Toward Achievement of Performance Goals	
Renewing NSF	
Proposal Workload and Management Trends	
Financial Discussion and Analysis	MD&A-19
Understanding the Financial Statements	
Limitations of the Financial Statements	
Other Financial Reporting Information	
Systems, Controls, and Legal Compliance	MD&A-26
Statement of Assurance	
Management Assurances	
Highlights from NSF's FY 2019 Internal Control Quality Assurance Program	
Management of Reporting and Data Integrity Risk – OMB Circular A-123, Appendix A	
Improving the Management of Government Charge Card Programs –	
OMB Circular A-123, Appendix B	
Requirements for Effective Estimation and Remediation of Improper Payments	
OMB Circular A-123, Appendix C	
Compliance with the Federal Financial Management Improvement Act of 1996 –	
OMB Circular A-123, Appendix D	
Other Federal Reporting and Disclosures	
Financial Management System Strategy and Framework	

Table of Contents

Chapter 2 - Financials

Independent Auditor's Report and Management's Response	Financials-1
Financial Statements, Notes, and Required Supplementary Information	
Financial Statements.....	Financials-12
Notes to the Financial Statements.....	Financials-18
Required Supplementary Stewardship Information.....	Financials-41
Required Supplementary Information	
Deferred Maintenance and Repairs.....	Financials-44
Budgetary Resources by Major Budget Accounts.....	Financials-46

Chapter 3 - Appendices (Other Information)

1. Summary of NSF FY 2019 Financial Statement Audit and Management Assurances	
A. Table 3.1 Summary of Financial Statement Audit	Appendices (OI)-1
B. Table 3.2 Summary of Management Assurances	Appendices (OI)-1
2. Management Challenges	
A. Inspector General Memorandum on FY 2020 Management Challenges	Appendices (OI)-2
B. Management Challenges—NSF Response	Appendices (OI)-16
3. Payment Integrity Reporting	Appendices (OI)-46
4. Fraud Reduction Report.....	Appendices (OI)-50
5. Undisbursed Balances in Expired Grant Accounts	Appendices (OI)-51
6. Reduce the Footprint	Appendices (OI)-53
7. Civil Monetary Penalty Adjustment for Inflation.....	Appendices (OI)-54
8. Awards to Affiliated Institutions.....	Appendices (OI)-55
9. Awards to Assistant Director IPAs' Home Institutions.....	Appendices (OI)-56
10. Patents and Inventions Resulting from NSF Support.....	Appendices (OI)-58
11. Acronyms	Appendices (OI)-59