

GPO

U.S. GOVERNMENT PUBLISHING OFFICE

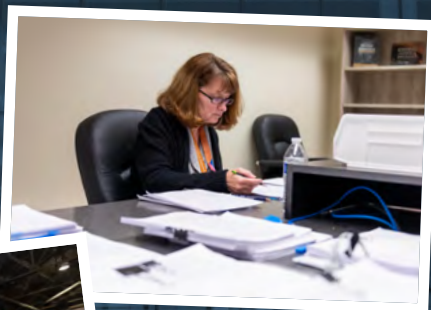
ANNUAL REPORT | 2022



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Forbes'
America's Best
Employer List





HUGH NATHANIAL HALPERN
Director



April 11, 2023

The Honorable Kamala D. Harris
President of the United States Senate

The Honorable Kevin McCarthy
Speaker of the U.S. House of Representatives

Dear Madam President & Mr. Speaker:

I have the honor to transmit herewith the Annual Report of the U.S. Government Publishing Office (GPO) for the fiscal year ending September 30, 2022. The report contains the results of an audit of GPO's financial statements conducted by an independent accounting firm.

Respectfully submitted,

HUGH NATHANIAL HALPERN
Director

A Message from the Director

I am pleased to present the Fiscal Year 2022 Annual Report of the Government Publishing Office (GPO). While the previous two fiscal years were dominated by our response and recovery from the COVID-19 pandemic, fiscal year 2022 was the year GPO moved forward to create a durable, post-pandemic future.

We're proud of our accomplishments in FY 2022, including the recognition by Forbes Magazine as one of the Nation's Best Midsize Employers and one of the Best Employers of Veterans! This award is a testament to the dedication of the nearly 1,600 GPO professionals and craftspeople. (And while I was writing this, Forbes again selected us—for the 2nd year in a row!—as one of the Nation's Best Midsize Employers.)

Fiscal Year 2022 saw the Agency close out its books with a net positive income for the 2nd straight year, continuing our record of improvement since 2020. We also concluded the fiscal year with more employees than we started with—the first time we've increased our year-over-year headcount in five years!

To help chart a new course for the Agency, in FY 2022 we released an ambitious five-year strategic plan that covers fiscal years 2023 through 2027, and updated our vision and mission statements to guide our transition to a more digital future. Today, GPO's vision is that of an *America Informed*, and we aim to achieve our mission of publishing trusted information for the Federal Government to the American people guided by four key values—honesty, kindness, effectiveness, and inclusiveness.

Our FY 2023–2027 Strategic Plan is built around four strategic imperatives: (1) Achieve Operational Excellence; (2) Modernize and Innovate; (3) Ensure Financial Stability; and (4) Develop the Workforce. (https://www.gpo.gov/docs/default-source/mission-vision-and-goals-pdfs/gpo_strategicplan_fy23-27.pdf)

In FY 2022, we started a number of initiatives to provide a foundation for these goals, including the establishment of the Task Force on a Digital Federal Depository Library Program (FDLP) which delivered its final report in the first quarter of FY 2023. This effort is intended to ensure that the FDLP evolves to meet the needs of its patrons and GPO can continue to support its partners in the library community.

Our ongoing challenge is to ensure that GPO attracts and retains an exceptional workforce in the



years ahead, given that we face the possibility of a retirement cliff in the next several years. To that end, we established the Recent Graduates Program and restarted our Apprenticeship Program to open the pipeline of talent and ensure that GPO has the workforce it will need in the years to come.

We filled critical vacancies with exceptional candidates, including Scott Matheson as our new Superintendent of Documents, S. Denise Hendricks as the Managing Director of our Office of Diversity, Inclusion & Equal Opportunity, and Timothy J. Matthews as our new Chief Acquisition Officer.

We also moved forward on an ambitious project to transform the old cafeteria area into an inviting multi-functional space where our teammates can enjoy a meal, hold a meeting, or collaborate with others—space that can accommodate shifting demands brought about by expanded telework.



These are but a few of the significant initiatives pursued in fiscal year 2022, a year of accomplishment at GPO. A few additional highlights are listed below:

- After a decade’s planning and with more than 220 million ePassports produced, GPO completed the transition to Next Generation Passport production in fiscal year 2022.
- GovInfo marked the 9 billionth download from GPO’s electronic information systems and earned a 2022 Government Experience Award from the Center for Digital Governance.
- GPO was recognized as a “Leader in Post-Pandemic Work Policy” by Industry Today.
- Customer Services’ first biennial survey of customers since the onset of the COVID-19 pandemic showed an enduring high customer satisfaction rate of 95.3 percent.
- GPO closed its Chicago regional office, the first step in converting its physical regional offices to regional teams without physical locations, an initiative that will save the Agency nearly \$1 million per year when completed.
- GPO supported the Select Committee to Investigate the January 6th Attack on the U.S. Capitol by helping them prepare their final report.
- GPO was extended the honor of producing the White House Holiday Greeting Card for the 3rd consecutive year as well as producing “Holidays at the White House 2022,” a White House tour book, for the first time.
- Graphic Design USA conferred six 2022 awards on our Creative Services and Digital Media team for impressive work for our agency customers.
- GPO produced tickets and credentials for the Supreme Court nomination hearings of Judge Ketanji Brown Jackson as well as the Lying in State Memorial Programs for Representative Don E. Young, former Senate Majority Leader Robert J. Dole, and former Senate Majority Leader Harry M. Reid.

Without question, we can take great pride in our fiscal year 2022 accomplishments and look forward to building on this record of achievement in fiscal year 2023 and beyond.

HUGH NATHANIAL HALPERN
Director



For more than 161 years, GPO has published trusted information for the Federal Government to the American people and promoted the vision of an *America Informed*. As we embrace a future of continuous technological change, GPO is determined to pursue its mission guided by our core values of honesty, kindness, effectiveness, and inclusiveness.

Under title 44 of the U.S. Code, GPO is responsible for the production and distribution of information products for all three branches of the Government, including the official publications of Congress and the White House, U.S. passports for the Department of State, and the official publications of other Federal agencies and the courts. Once primarily a printing office, we are now an integrated publishing operation and carry out our mission using an expanding range of digital and conventional formats. In 2014, Congress and the President recognized this change in Public Law 113–235, which contains a provision re-designating GPO’s official name as the Government Publishing Office. As of September 30, 2022, GPO employed 1,571 staff.

Along with sales of publications in digital and tangible formats to the public, we support openness and transparency in Government by providing

permanent public access to Federal Government information at no charge through GovInfo (www.govinfo.gov). Today, GovInfo makes available millions of Federal documents produced by all three branches of government, and averaged more than 72 million retrievals per month in FY 2022. GPO also provides public access to Government information through partnerships with 1,110 Federal, academic, public, law, and other libraries nationwide participating in the Federal Depository Library Program (FDLP).

History. Article I, section 5 of the Constitution requires that “each House shall keep a journal of its proceedings and from time to time publish the same,” providing the first commandment that Congress tell the public about its work. After years of struggling with various systems of contracting for printed documents that were often beset with scandal and corruption, in 1860 Congress created the Government Printing Office as its official printer. GPO first opened its doors for business on March 4, 1861, the same day Abraham Lincoln was inaugurated as our 16th President.

Since that time, GPO has produced and distributed the official version of an uncounted number of other Government publications, documents, and forms. These documents include the Emancipation Proclamation, the legislative publications and acts of Congress, Social Security cards, Medicare and Medicaid information, census forms, tax forms, citizenship forms, passports, and Presidential inaugural addresses. This work goes on today, in digital as well as print formats.



GPO prints the FY 2023 Budget of the U.S. Government.



GPO fosters a diverse, supportive, and welcoming environment for our teammates and customers.

Mission, Vision, and Values. Last year, as part of the development of a new five-year strategic plan, GPO revised our mission, vision, and values statements to reflect a 21st Century outlook.

Today, GPO's vision is that of an *America Informed*, and we aim to achieve our mission of publishing trusted information for the Federal Government to the American people guided by four key values—honesty, kindness, effectiveness, and inclusiveness. These values require us to communicate transparently with our colleagues and customers; to treat one another with respect; to innovate, collaborate, produce, and deliver; and to foster a diverse, supportive, and welcoming environment for our teammates and customers.

Strategic Plan. In July of 2022 we released our FY 2023–2027 Strategic Plan, the product of extensive collaboration between our executive team, teammates, stakeholders, and the public. It recognizes the great progress made over the past five years as the Agency steadily moved from a print-centric enterprise to one fully comfortable in our digital present. The Plan is

built around four key goals or strategic imperatives to support the Agency's continued growth and leadership in the Government information space over the next five years. These four imperatives are to: (1) Achieve Operational Excellence; (2) Modernize and Innovate; (3) Ensure Financial Stability; and (4) Develop the Workforce.

Goal 1—Achieve Operational Excellence. GPO enjoys a well-earned reputation for delivering quality products under tight timeframes. Building on that reputation for quality while delivering a satisfactory production experience to our customers sets us on a path to future growth. In the years ahead, GPO will prioritize our customer relationships and provide positive customer experiences while right-sizing our workspaces and footprint to meet contemporary challenges. With the important expansion of telework we must make certain that GPO's facilities and workspaces empower GPO employees to perform their best work.

Achieving operational excellence will also require a sustained commitment to automate our manufacturing and production processes to enable

teammates to focus on efficient, productive work that continues to drive results for GPO's customers. Finally, GPO will promote synergies and improve internal collaboration to promote efficiencies.

Goal 2—Modernize and Innovate. Across its 162-year history, GPO has transformed from a print-only operation to an integrated publishing enterprise. Key to that transformation has been a willingness to adapt and incorporate new technologies. In the years ahead, GPO must reaffirm that commitment to modernization and innovation. We will do so in part by developing and leveraging powerful software solutions to create new revenue streams, and by making critical investments to retain our leadership role in the design and manufacture of the world's most advanced secure credentials and identity documents.

We will also deploy new functionality and add additional content to maximize the potential of our extraordinary GovInfo system and expand its user base. Finally, we will explore how investments in

technology can expand our in-house publishing services to capture work that GPO might have lost out on in previous years.

Goal 3—Ensure Financial Stability. Because nearly 88 percent of GPO's revenues are derived from services provided directly to customer agencies and sales to the general public, it is critically important that we maintain continued customer satisfaction and identify opportunities for future growth. Moving forward, GPO will explore an expansion of Agency products and services, and create an Agency-level marketing campaign to showcase our ability to serve as a one-stop shop for governmental printing and publishing needs.

We will also promote cross-selling to our active customers to improve the overall GPO value proposition, and take a hard look at sunseting legacy practices to see what efficiencies and cost-savings can be achieved.



Goal 2 of GPO's five-year Strategic Plan is to Modernize and Innovate.

Goal 4—Develop Our Workforce. Since the 1860s, GPO's strength has always been its people, and a key challenge moving forward will be to make certain that our workforce has the skills needed to thrive in a time of rapid technological change. We believe there are three core workforce development pillars that will require our focus in the years ahead.

The first is workforce recruitment, development, and retention. While GPO has long enjoyed a strong reputation both for workforce development and retention, we have also lacked focus when it comes to recruitment. Succession planning is the second pillar. GPO's strong employee retention rate is an incredible asset, but it presents a challenge in that a high percentage of our teammates are either retirement eligible or nearing retirement eligibility. In fact, more than 50 percent of our teammates will be retirement eligible within the next four years. By focusing on succession planning, GPO aims to pass institutional knowledge and insights to new hires and better prepare the Agency to meet future needs.

The third pillar of our workforce development efforts relates to knowledge management and the promotion of knowledge-sharing. In the future, GPO will aim to promote a culture of knowledge sharing and interdisciplinary collaboration. We will empower our teammates to contribute their ideas to ensure the Agency retains the know-how built up over decades.



Members of GPO's Recent Graduate Program tour the Agency. GPO aims to pass institutional knowledge and insights to new hires and better prepare the Agency to meet future needs.



GPO has reinstated its Apprenticeship Program to build our workforce, one of the key goals of our FY2023–2027 Strategic Plan.

GPO EMERGES FROM THE PANDEMIC AND PREPARES FOR THE FUTURE

If the previous two years were dominated by GPO's efforts to endure and recover from the COVID-19 pandemic, fiscal year 2022 can be rightly viewed as the year GPO began to chart a new course for the future.

The COVID-19 pandemic imposed enormous hardships on the GPO community. We tragically lost two of our teammates to this disease, and many others—especially those who perform such excellent work in our proofroom—faced extremely challenging work conditions for extended periods of time.

We also suffered our first annual financial loss in more than a decade, but thanks to the hard work of so many we returned to financial health in fiscal year 2021. In fiscal year 2022, we once again achieved financial success and provide, for the 2nd consecutive year, performance bonuses to eligible teammates.

A New Operating Posture—GPO Moves Forward to GPOSAFE Step 3. At the height of the pandemic in the summer of 2020, GPO's leadership laid out a three-step “return to work” plan called GPOSAFE to guide the Agency's transition from an emergency-operations footing to a new post-pandemic operating posture. GPOSAFE aspired not to return GPO to a pre-pandemic status quo, but rather to lay a foundation on which GPO teammates could build a stronger future in an era of dramatic change.



After seeing productivity increase during the pandemic, GPO implemented a telework and remote work policy for eligible teammates.



GPO Director Hugh Halpern holds a town hall meeting and discusses GPO's new course for the future.

One of the most important lessons the pandemic taught us was that telework could—and would—succeed at a significant scale, and led GPO to develop one of the first and most ambitious telework programs in the Federal Government.

Another was addressing, and increasing, the vaccination rates throughout the GPO community. In response to President Biden's COVID vaccination order last fall, GPO worked closely with our union partners to devise a vaccination policy to keep our teammates safe and hasten the return to normalcy.

That policy, which required teammates to be fully vaccinated by November 30, 2021 and included counseling, education, and the creation of a COVID-19 vaccination clinic within Harding Hall, resulted in a 96 percent compliance rate by December 6, 2021. This high rate of vaccination served the Agency well during the subsequent Omicron wave of the pandemic when our COVID-19 infections increased dramatically without corresponding dramatic increases in hospitalizations. It also enabled Director Halpern to announce, during his town hall of March 3, 2022, that effective May 1st, GPO would fully implement Step 3 of the GPOSAFE plan begin our transition into our new, post-pandemic future.

GPO Wins Praise for Its Workforce Transformation Efforts. During the first quarter of fiscal year 2022, GPO had fully executed telework agreements with every telework-eligible GPO teammate in place. As a result, nearly one-third of GPO’s workforce would participate in some form of telework—266 teammates would be routine teleworkers, 205 would be full-time teleworkers, 29 would be situational teleworkers, and 9 would be remote workers.

Our ground-breaking telework policy positioned GPO as a leader among all Federal agencies. Roll Call, Federal News Network, Government Executive, and Government Matters positively covered GPO’s new policy. Federal News Networks’ Tom Temin wrote, “it was common sense that led Government Publishing Office Director Hugh Halpern to establish a post-pandemic telework policy while much of the government dithers and wrings its hands in worried policy anxiety.”

The innovative and expansive GPO telework program contributed to Forbes magazine’s designation of GPO as one of “America’s Best Midsize Employers” in February of 2022, and played a significant role



Recent graduates tour GPO’s press and bindery operations. In FY 2022, GPO created its Recent Graduate Program, which provides paid on-the-job training to new GPO teammates.



In 2022, in addition to being named to the Forbes “America’s Best Employers” list, GPO was also named to the Forbes list for “America’s Best Employers for Veterans.”

in Industry Today’s recognition of GPO as a “A Leader in Post-Pandemic Work Policy.” When Forbes subsequently listed GPO as one of its Best Employers for Veterans in 2022, the telework policy was credited as a key factor in the recognition.

In addition to our forward-looking telework policy, GPO undertook some additional workforce innovations in fiscal year 2022 that should pay significant dividends in the years ahead. One was the implementation of a four-day work week for our Security and Intelligent Documents (SID) production staff. This change allows production workers to eliminate a day’s commuting time each week and can make for more productive shifts.

Another innovation was the creation of GPO’s Recent Graduate Development Program which allows us to recruit and develop well-educated and highly motivated individuals to fill critical, hard-to-fill professional positions. The Recent Graduate Program provides paid on-the-job training over a three-year period to recent graduates of qualifying educational institutions, with the first two years designed as a “train-learn-do” approach to acquiring specialized skills. In the third year, successful trainees can convert to career conditional positions within the civil service.

GPO welcomed our first 24 participants in the Recent Graduate Program in fiscal year 2022 and focused on several key position areas—Contract Specialists, Human Resources Specialists, Information Technology Specialists, Printing Services Specialists, Program Planners, and Accountants.

GPO also restarted our Apprenticeship Program to provide opportunities for teammates to acquire the education and skills needed to advance their careers and help GPO meet emerging workforce needs. GPO has a long history with apprenticeship, with GPO’s original program having begun back in the 1880s. This new approach, called the Next Generation Apprenticeship Program, will focus first on developing a new class of proofreaders and keyboarders.

The three-year program will consist of both on-the-job and classroom training on all operations, work processes, and practical and technical aspects of the job series/trade. GPO intends to expand the trades participating in the apprenticeship program in the near future.

Finally, GPO successfully onboarded 148 new employees in fiscal year 2022, a significant accomplishment that enabled GPO to conclude the fiscal year with more teammates than we had on staff at its beginning.



GPO has reinstated its Apprenticeship Program, which dates back to the 1800s.



GPO's new Superintendent of Documents, Scott Matheson, meets with Regional Librarians at GPO Headquarters in Washington, DC.

Achieving Operational Excellence and Ensuring Financial Stability. In addition to accelerating GPO's workforce development efforts (Strategic Plan Goal 4), the transition to a new, post-pandemic operating posture also enabled GPO to pursue key reforms to advance both our 1st Strategic Goal of achieving operational excellence and our 3rd Strategic Goal of ensuring financial stability.

First, we were able to fill key positions that had either been vacant or were being held by individuals serving on an acting or interim basis. Most notable among these had been GPO's Superintendent of Documents position that had long been held by GPO's Managing Director of Library Services and Content Management (LSCM) Laurie Hall, in addition to her day job at LSCM.

After an extensive search, GPO was extraordinarily fortunate to find a new Superintendent of Documents in Scott Matheson of Yale University who joined GPO in the summer of 2022. We are

immensely grateful to Laurie for the skillful way she filled both key positions for so long, and GPO is well-positioned to advance some of our new strategic imperatives with both Scott and Laurie on board.

GPO also filled another key leadership position with an exceptional candidate when S. Denise Hendricks accepted the permanent position as Managing Director of our Equal Employment Opportunity (EEO) office in the Spring of 2022. An additional critically important position was filled when Timothy J. Matthews agreed to serve as Chief Acquisitions Officer. GPO is thrilled to have Denise and Tim in these immensely important roles as we advance our strategic goals.

With key leadership positions filled on a permanent basis, GPO turned its attention to broader operational reforms. One change emerged from a staff recommendation made during the strategic planning process to rename GPO's Equal Employment Opportunity Office (EEO) as the Office of Diversity,

Inclusion, & Equal Opportunity (ODI). This change will provide a more complete description of the scope of ODI's work and responsibilities. It also affirms the centrality of inclusiveness as one of GPO's core values.

The continued digitization and automation of our Human Capital (HC) processes has also helped GPO achieve significant operational efficiencies. For several years, HC has been working closely with Information Technology (IT) and Programs, Strategy, and Technology (PST) to improve the efficiency of HC transactions and reduce GPO's reliance on cumbersome, time-consuming paper-based processes. This work began with the development of a performance module on the HC dashboard in 2015 and hit several milestones in fiscal year 2022.

Most notably, HC deployed an Electronic Medical Recordkeeping (EMR) system to streamline services and increase the safety and security of employee documents. This new EMR system will improve access to Medical Services and encourage communication between Medical Services and GPO teammates.



GPO's Jeff Horbinski previously worked in the regional office in Chicago. GPO has reorganized Customer Services teammates into regional teams that are no longer tied to a physical location, achieving considerable cost savings.



GPO's EEO office is now the Office of Diversity, Inclusion, & Equal Opportunity (ODI). The name change better reflects the scope of the office's work and responsibilities.

HC also brought hiring and non-hiring actions online by making the SF-52 application process electronic and creating a new classification system to automate the position description (PD) development process. Automating this process will permit hiring managers to access and modify existing PDs when looking to fill a position instead of creating new ones from scratch—an innovation that should save significant amounts of time in posting job opportunity announcements and identifying qualified job applicants.

GPO's move to a new, normal operating posture under GPOS^{SAFE} Step 3 also enabled some significant progress on important facility renovations such as the long-awaited modernization of the eighth floor cafeteria area. The first step of the project, now completed, provides GPO teammates with new, modern space to meet, take breaks, and enjoy meals. The next phase will include a renovated café area, new conference room space, and workspaces to accommodate those teammates who, because of our expanded telework options, may no longer require permanent offices.

It will also relocate the GPO Federal Credit Union from the eighth floor to the old GPO Bookstore space on the first floor and represents a significant opportunity to transform underutilized eighth floor space into modern, multi-functional space to accommodate the evolving needs of a more mobile 21st Century workforce. GPO hopes to draw valuable lessons from the project as we look to initiate further facility renovations in the future.

During fiscal year 2022, GPO promoted financial stability by sunsetting several legacy practices. One way we did this was by securing Joint Committee on Printing (JCP) approval to explore whether, with so many of our customer services professionals teleworking effectively, we might be able to close one of our regional offices as a pilot project. With JCP approval in hand, GPO moved quickly to close its Chicago regional office.

This experiment met with great success and demonstrated we could close and consolidate regional offices—and achieve considerable savings—without diminishing service levels or impacting our customers. As a result, we are moving forward with a plan to begin closing our remaining 11 regional offices and reorganizing and modernizing our approach to regional sales.

Another legacy system GPO was able to bid farewell to in fiscal year 2022 was the use of microfiche as a mechanism for information storage. Invented in the 1830s, microfiche facilitated the storage of significant quantities of information by enabling hundreds of publication pages to be optically reduced in size and stored on a single page of film. For nearly 50 years, microfiche has been a primary medium through which GPO disseminated Federal publications for the FDL^P, but is now being fully phased out in favor of even more efficient digital data storage systems as of March 31, 2022.

Modernizing and Innovating. Continued focus on modernization and innovation—GPO's 2nd Strategic Goal—is a hallmark of our approach to planning and touches every aspect of GPO's operations. Two significant examples from fiscal year 2022 warrant special attention: the transition from the ePassport program to the Next Generation Passport (NGP) Program and the Task Force on a Digital Federal Depository Library Program.

On March 23, 2022, GPO produced the very last ePassport for the U.S. Department of State. Introduced in 2005, the ePassport included a revolutionary electronic chip with biographical information. Vastly more secure than the previous U.S. passport, ePassports also helped travelers move more quickly through checkpoints. In partnership with the State Department, GPO proudly produced more than 220 million ePassport books between 2005 and 2022.





Director Hugh Halpern poses with the Passport Production team in Washington, DC, at the production of the very last ePassport.

As the successor to the ePassport, the NGP offers enhanced security features and is produced exclusively by GPO at our Washington, DC, and Stennis, MS, ISO 9001-certified production facilities. Some of the noteworthy attributes of the NGP include a data page made from polycarbonate instead of paper where personal information is embedded within several layers of plastic, making data hard to compromise; the use of laser perforation to burn passport book numbers with lots of minute holes making it difficult to substitute pages; and laser engraved photos and information within the book. The product of a highly specialized production process, the NGP has over 200 production and quality requirements.

The completion of the transition from ePassport production to the NGP production is the culmination of a decade's work of planning, testing, and investment and reaffirms GPO's position at the leading edge of secure-credential production.

With regard to GPO's continuing work to promote digitization, in January 2022 Director Halpern appointed the Task Force on a Digital Federal Depository Library Program (FDLP) and charged the Task Force with determining whether a digital FDLP is necessary and advisable. In order to make that determination, the Task Force defined the scope of a digital depository program, made recommendations as to how to implement and operate

such a program, and conducted an examination of the current landscape in Federal depository libraries, of FDLP-related operations at the GPO, and of the dissemination of publications by Federal agencies.

Comprised of 23 members representing the Depository Library Council, the Depository Library Community, Federal agencies, and library associations, the Task Force issued its draft report, recommending the transition to a Digital FDLP in September of 2022. The final report was released in the first quarter of fiscal year 2023, on December 19, 2022, and it affirms that recommendation.

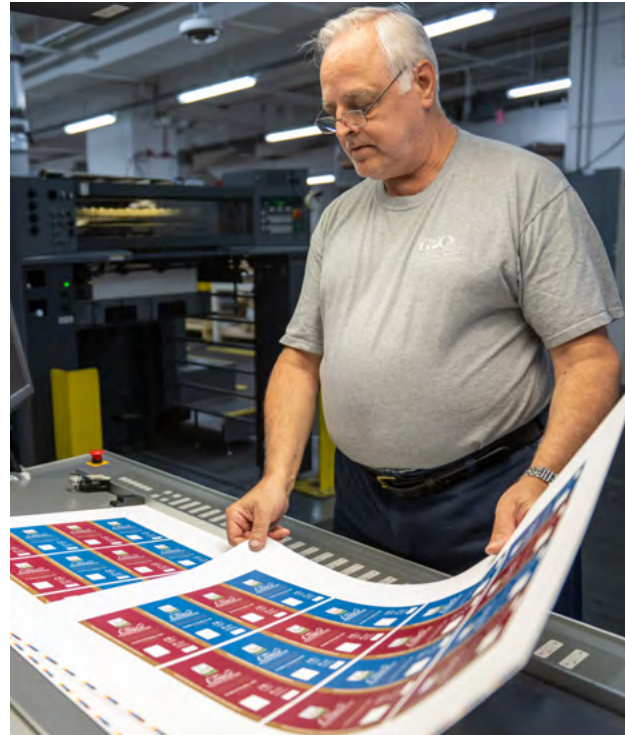


GPO Director Hugh Halpern's Task Force on a Digital Federal Depository Library Program (FDLP) recommend the FDLP move to a digital program.

GPO AND CONGRESS

For the Clerk of the House, the Secretary of the Senate, and the committees of the House and the Senate, GPO publishes the documents and publications required by the legislative and oversight processes of Congress in digital and tangible formats. This includes the daily Congressional Record, bills, reports, legislative calendars, hearings, committee prints, and documents, as well as stationery, franked envelopes, memorial and condolence books, programs and invitations, phone books, and all of the other products needed to conduct the business of Congress. We produce all of the printing work required every four years by the Joint Congressional Committee on Inaugural Ceremonies. Tools developed by GPO support Congress' daily work, and we work hand-in-hand with Congress to jointly develop the next generation of those tools.

We also detail GPO team members to support the publishing requirements of House and Senate committees and congressional support offices such as the House and Senate Offices of Legislative Counsel. We work to ensure the provision of these services



GPO's Kevin Corkery produces new member credentials for the 118th Congress.



The GPO team proudly produces the Congressional Record each day Congress is in session.

under any circumstances, including inclement weather and other emergency conditions.

Today, the activities associated with creating congressional information datasets comprise the majority of the work funded by GPO's annual Congressional Publishing Appropriation. Our digital authentication system, supported by public key infrastructure (PKI), is an essential component for assuring the authenticity and integrity of congressional publications in digital formats. The datasets we build enable access to congressional publications in digital formats as well as their production in tangible formats and form the building blocks of other information systems supporting Congress.

For example, our datasets are made available to the Library of Congress to support its Congress.gov system through the GovInfo application programming interface (API). GPO also works with the Library to make summaries and status information for House and Senate bills available as Extensible Markup Language (XML) bulk data on GovInfo. XML enables the encoding of documents in formats that are both human-readable and machine-readable.



Annual appropriations for Congressional Publishing did not increase in the twelve years from FY 2010 to FY 2021.



GPO prints the daily Congressional Record on state-of-the-art ink-jet presses.

GPO Cuts the Cost of Congressional Work. GPO's use of electronic information technologies has been the principal contributor to lowering the cost, in real economic terms, of congressional information products. In FY 1980, as GPO replaced hot metal typesetting with electronic photocomposition, the appropriation for Congressional Publishing was \$91.6 million, the equivalent in today's dollars of \$328.8 million.

Since 2010, we have achieved a 36 percent reduction in the constant-dollar value of the Congressional Publishing Appropriation. We have achieved this reduction through the continuing transformation of our technology profile, the implementation of rigorous cost controls, and collaboration with Congress in furthering initiatives designed to improve the efficiency of print distribution in meeting the information needs of the Senate and House of Representatives.

Annual appropriations for Congressional Publishing have been at or below \$79.7 million in each year, FY 2014–2022.

**Congressional Publishing Appropriation
FY 1980–2022**

Fiscal Year	Appropriation	In Constant Dollars
1980	\$ 91.6 million	\$ 328.8 million
1985	94.0 million	254.0 million
1990	74.1 million	165.6 million
1995	84.7 million	160.9 million
2000	73.3 million	123.1 million
2005	88.1 million	131.0 million
2010	93.8 million	123.9 million
2015	79.7 million	97.1 million
2020	79.0 million	88.0 million
2022	78.0 million	80.8 million

Productivity increases resulting from investments in technology have enabled us to make substantial reductions in our staffing requirements while continuing to improve services for Congress. In 1980, total GPO employment was 6,450. At the end of FY 2022, we had just 1,571 employees on board, representing a reduction of 4,879, or more than 75 percent, since 1980. Our workforce levels over the past five years remain the smallest of any time in the past century.

**GPO Employment FY 1980–FY 2022
(at September 30)**

Fiscal Year	Headcount
1980	6,450
1985	5,383
1990	4,977
1995	3,956
2000	3,139
2005	2,344
2010	2,284
2016	1,726
2017	1,740
2018	1,737
2019	1,662
2020	1,625
2021	1,568
2022	1,571



Highlights of FY 2022 Congressional Work. Among the numerous important congressional publications GPO proudly produced in fiscal year 2022 were the Congressional Pictorial Directory and a new publication that GPO was fortunate to produce called the National Statuary Hall Collection guide. This volume provides key background on 100 statues featured in Statuary Hall that were donated by the 50 states to honor individuals important to each state's history.



GPO produced the Congressional Pictorial Directory for the 117th Congress.



GPO proudly produced the program for the Congressional Statue Dedication Ceremony in honor of Amelia Earhart.

Beyond congressional publications, GPO also supported Congress by furnishing program materials for key public event such as the Congressional Gold Medal Ceremonies honoring U.S. Merchant Mariners and Merrill's Marauders, and the Statuary Hall statue unveilings honoring Amelia Earhart and civil rights pioneer Mary McLeod Bethune.

In support of Congressional memorial services, GPO was deeply honored to create the Lying in State Memorial Programs for Representative Don E. Young, former Senate Majority Leader Robert J. Dole, and former Senate Majority Leader Harry M. Reid.

One of the largest congressional support efforts GPO undertook in fiscal year 2022 was our work on behalf of the Select Committee to Investigate the January 6th Attack on the U.S. Capitol. GPO produced tens of thousands of pages of testimony and other documents to support the Committee's work through ten hearings and business meetings, and also supplied credentials for the Committee's meetings. That work continued on into the last few remaining days of the 117th Congress.

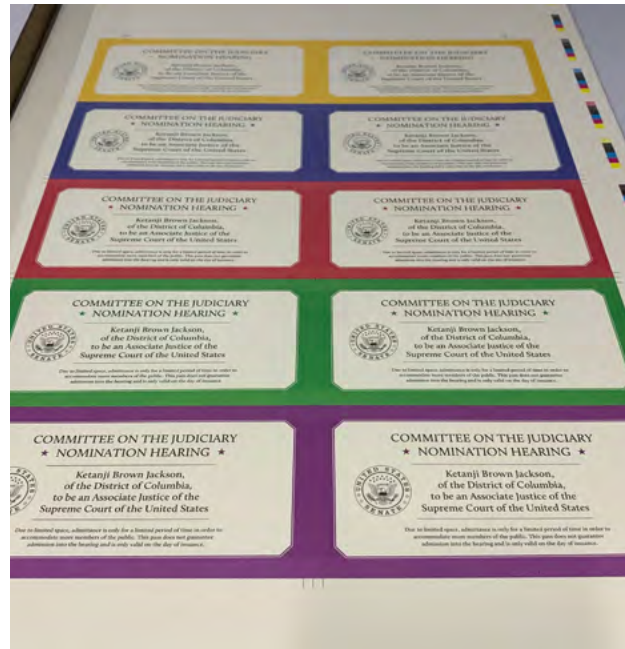
On the Senate side, GPO had the honor of producing the tickets for the historic Supreme Court nomination hearings of Judge Ketanji Brown Jackson, who became just the third African American and 6th woman to serve on the nation's highest court. With regard to joint meetings of Congress, GPO proudly produced tickets for the March 1st Joint Session of Congress where President Joseph R. Biden, Jr. delivered his State of the Union Address, and the May 17th Joint Meeting of Congress where Prime Minister Kyriakos Mitsotakis of the Hellenic Republic addressed the American people.



GPO's Carl Lancaster produces the tickets for the nomination hearing for Ketanji Brown Jackson to be a Supreme Court Justice.



The parents of then Supreme Court nominee Ketanji Brown Jackson (now Associate Justice of the Supreme Court) wear the credentials produced by the GPO team at the Senate Judiciary Committee hearing.



Tickets for the nomination hearing of Judge Ketanji Brown Jackson are printed on a press sheet prior to being cut and laminated by GPO Bookbinders.

Fiscal year 2022 also provided GPO with several significant opportunities to share our expertise and insights regarding important public policy issues before Congress. On February 16, 2022, GPO Director Hugh Halpern testified before the Committee on House Administration (CHA) as part of CHA’s hearing on “Big Data: Privacy Risk and Needed Reforms in the Public and Private Sectors” and then on April 28th, Director Halpern shared GPO’s perspectives with the Select Committee on the Modernization of Congress during a hearing entitled “Turning an Idea into Law: Modernizing the Legislative Process.”

With the pandemic subsiding, GPO was, for the 2nd year in a row, able to offer tours of our operations for important congressional customers. On October 4, 2021, GPO Director Halpern hosted Senator Roy Blunt, the Ranking Member of the Senate Rules Committee, for a tour of GPO’s Plant operations. On March 14, 2022 House Sergeant at Arms William J. Walker and Davita Jones, Director of Protocol and Special Events in the Office of the House Sergeant at Arms, had the opportunity to see first-hand how GPO’s craftspeople create custom tickets, credentials, and event programs in support of U.S. Capitol events.

Senator Blunt subsequently introduced legislation in September of 2022 to establish that the appointment term of the GPO Director should be equal to those of the Architect of the Capitol and Librarian of Congress, two counterpart Legislative Branch agency heads who each serve ten-year terms with the possibility of reappointment. That legislation passed the House and Senate in September of 2022 and was signed into law by President Biden soon thereafter.

In support of the Congressional Data Task Force, GPO worked throughout FY 2022 with the Clerk of the House and the Secretary of the Senate on initiatives to convert legacy file formats into United States Legislative Markup (USLM) extensible markup language (XML). USLM offers a standard XML schema to promote interoperability among documents as they flow through the legislative and regulatory processes. It also promotes international interoperability with documents produced by governments world-wide.

In FY 2022, GPO made significant progress on the USLM project to model the remaining bill and resolution versions in USLM. This project is designed to ensure that the modeled USLM XML is interoperable within the legislative ecosystem and that legislative editing and publishing needs are addressed for stakeholder organizations. During FY 2022, initial

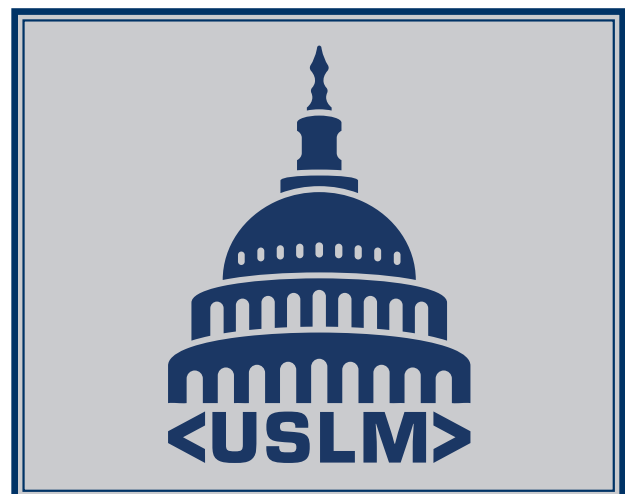


Director Hugh Halpern testifies before the Committee on House Administration (CHA) as part of the hearing on “Big Data: Privacy Risk and Needed Reforms in the Public and Private Sectors.”



“You all have special talents and great vision that I rely on. I am so grateful for your gifts. I look forward to all of our future projects together.”

Davita Jones
Director of Protocol and Special Events in the Office of the Sergeant at Arms in the U.S. House of Representatives





Director Halpern welcomes William J. Walker, Sergeant at Arms of the U.S. House of Representatives, and Davita Jones, Director of Protocol and Special Events in the Office of the Sergeant at Arms of the U.S. House of Representatives, to GPO for a tour.

modeling of most major bill and resolution versions was completed, and GPO provided initial samples of the resulting USLM on GPO's USLM GitHub page. GPO aims to complete this modeling in FY 2023.

FY 2022 also saw considerable progress on XPub development. GPO obtained the internal authority to operate for the upcoming production release of Congressional Bills and Public Laws, slated to be in production with the House, Senate, and GPO Bill End during FY 2023. Features in this release include integration with House and Senate XML authoring tools for Bills, as well as a new responsive HTML format for Congressional Bills and Public Laws. This format will replace the plain text file GPO currently provides, and it is optimized for any device, including mobile devices, tablets, and traditional desktops/

laptops. The format uses modern, easy-to-read fonts that are optimized for screen usage and search engines, and it contains metadata for easy re-use by data providers.

Throughout FY 2022, GPO also continued to produce Annual Supplements of the United States Code via XPub, with Supplement III completed late in the fiscal year. The XPub team also continued working on "one-off" publications for congressional users as requested, including the Final Report from the Select Committee on the January 6th Attack, the latest report from the House Committee on Modernization, and the 2022 Edition of the Constitution Annotated, all of which were targeted for completion in early 2023.

GPO By the Numbers FY 2022

GPO staff	1,571
FY 2022 revenues	\$1,058,806,000
FY 2022 appropriations	\$124,237,000
Congressional Record pages produced	33,686,552
Federal Register pages produced	28,875,496
Revenues from procured printing	\$477,290,765
Jobs procured nationwide	65,667
Contractors on GPO's master contractor list	9,117
Regional procurement offices nationwide	11
Passports produced	18,151,400
Secure credentials produced	4,623,324



Content packages submitted to GovInfo	152,168
Retrievals from GovInfo	868,513,660
Depository libraries nationwide	1,110
Searches of the digital Catalog of U.S. Government Publications (CGP)	35,832,256
New records added to the CGP	15,948
Links to full-text publications added to the CGP	10,715
Tangible titles distributed to depository libraries	4,371
Tangible copies distributed to depository libraries	644,874
Public inquires resolved through askGPO	6,975
Page views for Ben's Guide to the U.S. Government	958,469
URLs crawled in the FDLP Web Archive	454,000,000
Attendees hosted by GPO for free educational programs through the FDLP Academy	5,915
Webinars and webcasts presented through FDLP Academy	63
Attendees for FDLP conferences & special events	1,821
Publications sold	157,374
Subscriptions sold	63,291
Titles available	3,182
Titles in eBook format	611
Followers on Facebook	13,370
Followers on Twitter	12,327
Views of GPO videos on YouTube	434,850
Followers on Instagram	1,851
Followers on LinkedIn	4,663

GPO AND THE WHITE HOUSE

Throughout fiscal year 2022, GPO was entrusted by The White House to produce programs and other information products to support key events, beginning with the White House signing of the Infrastructure Investment and Jobs Act on November 15, 2021. Then in February, GPO proudly produced the programs to support the White House’s Cancer Moonshot event where President Biden announced the goal of cutting the death rate from cancer by 50 percent over the next 25 years.

Beyond these significant policy events, GPO also helped the White House honor Sergeant First Class Alwyn C. Cashe, Sergeant First Class Christopher A. Celiz, and Master Sergeant Earl D. Plumlee at a solemn Medal of Honor ceremony in December of 2021. The Medals honoring SFC Cashe and SFC Celiz were awarded posthumously as both passed away from injuries they sustained while exhibiting tremendous courage.

During the Spring of 2022, GPO once again collaborated with the White House on the Economic Report of the President, and had the honor of producing programs for the White House’s St. Patrick’s Day celebration honoring Irish Taoiseach Micheál Martin and his wife, Mrs. Mary Martin.

Later that summer, GPO produced the programs for a Presidential Medal of Freedom presentation honoring a total of 17 individuals including the most decorated American gymnast in history Simone Biles, Sister Simone Campbell, former Congresswoman Gabrielle Giffords, civil rights attorney Fred Gray, World Cup champion and LGBTQ+ rights advocate Megan Rapinoe, the late AFL-CIO President Richard Trumka, and two-time Academy Award winning actor Denzel Washington.



GPO was proud to produce the programs for the Presidential Medal of Freedom presentation honoring 17 individuals, including athletes Simone Biles and Megan Rapinoe.



GPO produced the programs for President Biden’s Cancer Moonshot event.



In April 2022, GPO collaborated with the White House to produce the Economic Report of the President.



GPO was proud to produce the programs for the unveiling of the official White House portraits of former President Barack Obama and First Lady Michelle Obama in September 2022.



For the third consecutive year, GPO was entrusted to produce the official White House Holiday Greeting Card.



For the first time ever, GPO had the honor of producing the books given to those who tour the White House at the holidays.

Another fiscal year 2022 highlight for GPO was having the honor of producing the programs for the September 7th unveiling of the official White House portraits of former President Barack Obama and First Lady Michelle Obama.

In what is becoming a promising new tradition, GPO was excited to have the privilege of producing the official White House Greeting Card for the third straight year. These were the first holiday cards of the Biden Presidency.

The quality of the work GPO has performed on these greeting cards in recent years also led directly to the opportunity for GPO to produce “Holidays at the White House 2022,” a White House tour book, in fiscal year 2022. This is the first time GPO has had the honor of producing this book, which is given to those touring the White House during the holiday season.



Offset Platemaker/Stripper Roderic Solomon works on “Holidays at the White House 2022.”

GPO AND FEDERAL AGENCIES

Federal agencies are major generators of information in the United States, and GPO produces their information products for official use and public access. Federal agencies and the public also rely on a growing variety of secure credentials that we produce, including travelers holding U.S. passports, members of the public who cross our borders frequently, and other users. Our digital systems support key Federal agency publications, including the annual Budget of the U.S. Government and, most importantly, the Federal Register and associated products. As it does for congressional documents, our PKI-supported digital authentication system assures the digital security of agency documents.

One of GPO's major agency customers is the Office of the Federal Register (OFR), a unit of the National Archives and Records Administration (NARA), which produces the daily Federal Register. The Federal Register is the official daily publication for rules, proposed rules, and notices of Federal agencies and organizations, as well as executive orders and other Presidential documents. It is updated daily by 6 a.m. and is published Monday through Friday, except Federal holidays. OFR is also responsible for related publications such as the Code of Federal Regulations and the Public Papers of the Presidents, which GPO produces in both digital and print formats. Another OFR publication, the Daily Compilation of Presidential Documents, is produced by GPO in digital format only.



GPO produces the Federal Register daily for the Office of the Federal Register (OFR), a unit of the National Archives and Records Administration (NARA).



Producing and distributing the President's Budget has been an annual tradition between GPO and OMB since the Budget and Accounting Act was enacted in 1921.



Proofreader Kimberly Anowec reviews President Joe Biden's Fiscal Year 2023 Budget.

Highlights of FY 2022 Agency Operations. In March of 2022, the complete Fiscal Year 2023 Budget of the United States Government was released in both print and digital formats. The GovInfo system of online access makes the FY 2023 Budget documents available across multiple digital platforms, providing users with access to the text and images of the Budget, including the Budget Message of the President, information on the President's priorities, and budget overviews organized by agency. It also provides summary tables and additional books of the Budget, including the Analytical Perspectives, Appendix, and Historical Tables.

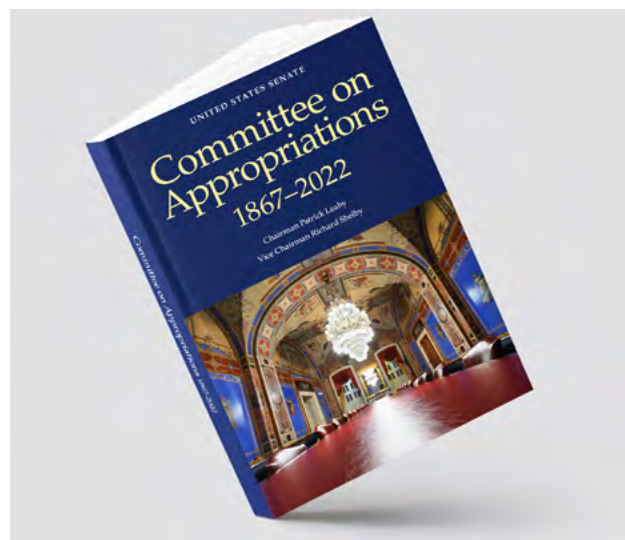
Additional highlights in FY 2022 include the continuation of GPO's collaboration with the U.S. Department of State to produce the 2022 Trafficking in Persons Report, and the production of the official Welcome Certificates for new citizens issued by the Department of Homeland Security.

Another highlight was the well-deserved recognition that GPO's Creative Services and Digital Media team earned for the high quality of the work they performed for Federal agency customers throughout the year. In fiscal year 2022, Graphic Design USA magazine conferred six 2022 awards on Creative Services for their impressive work. Those awards were for a U.S. Army Chaplain Corps book design; a brochure design for the U.S. House of Representatives Sergeant at Arms; the design of the U.S. Commission on International Religious Freedom's 2022 Annual Report; the creation of four logos for the U.S. Election Assistance Commission's Advisory Committee Boards; the print design of the United States Senate Committee on Appropriations 1887–2022 historical publication; and a logo design for the State Department's Bureau of Political and Military Affairs.

GPO also made significant progress on Phase II of the Center for Legislative Archives (CLA) project, a partnership between the National Archives and Records Administration (NARA) and GPO. When completed, the CLA project will provide NARA with state-of-the-art archival space to house Congress' important records for the next 50 years. With Phase I of the CLA project now fully operational in renovated space on the 3rd floor of GPO's Building A, GPO and NARA signed a memorandum of agreement for the Phase II space on the 4th floor and awarded a design contract in fiscal year 2022. Design is now fully underway and should be completed in the first half of 2023.

GPO's efforts to reestablish the book repair business we had long performed for our Federal agency customers also received a boost in fiscal year 2022 through a promising pilot project with the Department of Interior's (DOI) Library to restore aging volumes to usable conditions. In that project, GPO Preservation Librarian David Walls and Bookbinder Beth Kerr worked together to help DOI restore 25 DOI Annual Reports dating back to 1849. The 25 volumes required differing levels of restoration and, upon completion of the project, GPO received the go-ahead to execute repairs on another 25 volumes of the DOI's Annual Reports.

In the years ahead, GPO hopes to use this experience to develop cost modeling to encourage additional Federal agencies to permit GPO craftspeople to restore other aging and deteriorating public documents to preserve the American people's access to critical information.



GPO's Creative Services and Digital Media team won six awards for their design work for Federal agency customers.



GPO's David Walls and Beth Kerr present a restored Department of Interior (DOI) Annual Report to DOI Library Director George Franchois.

Partnership With Industry. Beyond our work for Congress, passports, and other inherently governmental work such as the Federal Register and the Budget, GPO produces virtually all other Federal agency information products via contracts with the private-sector printing and information-product industry. This work is managed by GPO’s Customer Services business unit. Valued at approximately \$477 million in FY 2022, this work represented 65,667 orders. More than 9,000 individual firms are registered to do business with GPO, the vast majority of which are small businesses with fewer than 20 employees per firm.

To gauge, maintain, and, ultimately, improve the customer experience, in fiscal year 2022, GPO’s Customer Services business unit conducted its first biennial customer survey since the onset of the COVID-19 pandemic. The survey delivered encouraging results, revealing an overall customer satisfaction score of 95.3 percent with more than 98 percent of respondents reporting satisfaction with GPO staff professionalism, technical expertise, knowledge of GPO processes and programs, and the value of GPO products and services.



A GPO Customer Services survey revealed an overall customer satisfaction score of 95.3 percent.

Development of GPO’s new online ordering portal called “Publish” continued in FY 22. One of GPO’s Agency Priority Projects, Publish offers the potential of dramatically improving the efficiency of GPO’s interactions with customers. In addition to providing GPO customers with the ability to submit and store single orders electronically, Publish enables them to manage term contract and umbrella contract information through the GPO website. As development continues, Publish will become a complete end-to-end system from order entry to billing for all product types and contract vehicles.



GPO’s Customer Services team works with the private-sector printing and information-product industry to complete work for Federal agency customers.

Security and Intelligent Documents. For nearly a century GPO has been responsible for producing the U.S. passport for the U.S. Department of State. At one time no more than a conventionally printed document, the U.S. passport since 2005 has incorporated a digital chip and antenna array capable of carrying biometric identification data. With other security printing features, this document—which GPO produces in Washington, DC, as well as at a secure remote facility in Mississippi—is now the most secure identification credential obtainable.

On March 23, 2022, GPO’s Security and Intelligent Documents (SID) business unit marked a significant milestone in the evolution of its passport production operations as the final ePassport rolled off production lines and the cutting-edge Next Generation Passport (NGP) moved to 100 percent production. GPO produced over 220 million ePassports for the U.S. State Department from the inception of the program in 2005 through its termination in 2022.



Director Hugh Halpern talks to U.S. Department of State’s Assistant Secretary for Consular Affairs Rena Bitter about our passport operations at GPO.



GPO has been producing the United States Passport for the Department of State for nearly 100 years.

The State Department and GPO worked for over a decade to develop the NGP, which includes a number of enhanced security features including a data page made from polycarbonate instead of paper where personal information is embedded within several layers of plastic. Production of the NGP is highly specialized and includes over 200 production and quality requirements. On August 5, 2022, GPO was honored to host Assistant Secretary of State for Consular Affairs Rena Bitter to our SID's Washington, DC passport production facility to see first-hand how GPO teammates produce the cutting-edge NGP for the State Department.

In total, GPO produced a combination of 18,151,400 ePassports and Next Generation Passports for the State Department in FY 2022.

In FY 2022, the GPO also produced 4,623,324 secure-card credentials for our Federal agency customers. Since 2008, GPO has produced more than 37.1 million secure-card credentials across 11 different product lines. Among them are the Trusted Traveler Program's (TTP) family of border crossing cards—NEXUS, SENTRI, FAST, and Global Entry—for the Department of Homeland Security (DHS), which are used by frequent travelers across U.S. borders. Another card produced for DHS is the Transportation Worker Identity Card (TWIC). In addition, GPO produces a Border Crossing Card (BCC) that is issued by the State Department for authorized travel across the Mexican border, as well as secure law enforcement credentials for the U.S. Capitol Police that are used in Presidential inaugurations.



GPO Bookbinder Lester Dockery and Passport Manager Danny Wilson show Director Halpern one of the very final ePassports to be made at GPO. GPO produced more than 220 million of these books since 2005.



GPO Chief of Staff and former Managing Director, SID Steve LeBlanc and GPO Passport Manager Danny Wilson show Director Hugh Halpern a passport. In March 2022, GPO produced its last ePassport, marking a new phase: 100% production of Next Generation Passports (NGP).



GPO AND OPEN, TRANSPARENT GOVERNMENT

Producing and distributing the official publications and information products of the Government fulfills an informing role originally envisioned by the Founders, as James Madison once wrote: “A popular Government without popular information, or the means of acquiring it, is but a Prologue to a Farce or a Tragedy, or perhaps both. Knowledge will forever govern ignorance, and a people who mean to be their own Governors, must arm themselves with the power which knowledge gives.”

GPO operates a variety of programs that provide the public with “the means of acquiring” Government information that Madison spoke of. These programs include the Federal Depository Library Program (FDLP), GovInfo, the Catalog of U.S. Government Publications (CGP), Publication and Information Sales, and Agency Distribution Services.

Federal Depository Library Program. The FDLP has legislative antecedents that date to 1813 (3 Stat. 140), when Congress first authorized congressional documents to be deposited at the American Antiquarian Society in Worcester, MA, for the use of the public. Since then, Federal depository libraries have served as critical links between “We the People” and the information made available by the Federal Government.

Today, the FDLP serves millions of Americans through a network of more than 1,100 public, academic, law, and other libraries located across the Nation, averaging nearly three per congressional district.

GPO administers the FDLP through its Library Services and Content Management (LSCM) business unit, and provides the libraries with information products in digital and tangible formats. Participating libraries, in turn, make those information products available to the public at no charge while providing additional assistance to depository library users.

A common theme among the Nation’s Federal depository libraries is flexibility. The FDLP of today welcomes libraries to tailor their U.S. Government collections to the needs of their local communities, through access to large tangible collections, access to digital materials, or a combination of the two. The relationship between LSCM and its Federal depository library partners is one defined by close collaboration.



Librarians at Memphis Public Libraries celebrate Library Shelfie Day in front of their FDLP display.



Managing Director of LSCM Laurie Hall, Superintendent of Documents Scott Matheson, and Chief of Library Technical Services Fang Gao lead the team that works with libraries to provide Government information to the public.

Providing FDLP libraries with the tools and resources they need to serve their patrons is at the core of what LSCM does. This includes providing educational and training opportunities via GPO's FDLP Academy. Since this program's inception in 2012, over 600 webinars and over 150 recorded webcasts have been presented to the FDLP community related to U.S. Government information. FDLP webinars have hosted over 78,000 participants since the start of the FDLP Academy.

The LSCM business unit has been undertaking efforts to digitize and make available online historic print collections of Government information, as well as developing strategic efforts that partner with libraries and other organizations to permanently preserve historic resources.

LSCM has official partnership agreements in place with 74 organizations to advance free public access to U.S. Government information. These partnerships range from organizations that pledge to permanently preserve Government publications in their libraries, to organizations that make a commitment to retain and make publicly accessible at no-fee digital resources within scope of the FDLP, to organizations that provide digital content to GPO for ingest into GovInfo, and more.

Further, LSCM collaborates, through special projects and initiatives, with over 50 other organizations to share knowledge, develop services, and further GPO's mission. A notable example is GPO's collaboration with the Law Library of Congress on the digitization of the U.S. Congressional Serial Set back to 1817. The Law Library of Congress is inventorying and digitizing the Serial Set, while GPO is focused on metadata, the continued development of the GovInfo collection, and seeking any replacement volumes needed by the Law Library.

One of LSCM's notable collaborations with Federal depository libraries across the nation is through LSCM Pilot Projects. These jointly conducted projects are designed to benefit the larger FDLP community and ultimately to enhance access to the National Collection of U.S. Government Public Information. Pilot projects address the areas of cataloging, condition assessment, inventory, and the conservation of Federal Government documents. Two Pilot Projects are currently underway in LSCM—Pilot Project 1 with the Merrill-Cazier Library at Utah State University and Pilot Project 2 with the University of North Texas Libraries.



The Government Documents team at UNC Charlotte aims to remove barriers to knowledge about Government actions.



GPO is collaborating with the Law Library of Congress on the digitization of the United States Congressional Serial Set.



In April 2022, GPO announced its Pilot Projects Initiative to help FDLP libraries make Government information more discoverable for the American public.

LSCM not only collaborates with Federal depository libraries but also with other Federal agencies and other organizations with missions related to free public access to U.S. Government information. Examples include:

- In a collaboration with the Law Library of Congress, GPO is cataloging Global Legal Research Directorate Reports to increase public access. In FY 2022, GPO cataloged 1,109 of these reports.
- GPO continues to be a member of the Technical Report Archive & Image Library (TRAIL), which works to ensure Federal technical reports are openly accessible.
- The Digital Public Library of America (DPLA) and GPO continued their collaboration to broaden public access to the information made available via the CGP. Through the partnership, over 266,000 records from the CGP are available to the public through the DPLA website. Examples of records include the Federal Budget, laws, Federal regulations, and congressional hearings, reports, and documents.
- GPO staff are cataloging Congressional Research Service (CRS) reports for the CGP in an agreement with the Library of Congress.

As previously mentioned, GPO Director Hugh Halpern’s Task Force on a Digital FDLP explored the implications of transitioning to a digital FDLP in FY 2022. The 23-member Task Force had representation from the DLC, depository libraries of different types and sizes, library associations, Federal agencies, and GPO. The Task Force worked throughout 2022 to investigate whether a digital FDLP is possible, and issued its draft report in September 2022, which recommended the transition to a Digital Federal Depository Library Program.

The Final Report was made available to the FDLP community in December 2022, and Director Halpern announced his intention to adopt the Task Force’s recommendations on February 8, 2023. (<https://www.gpo.gov/who-we-are/news-media/news-and-press-releases/gpo-director-intends-to-adopt-task-force-recommendation-on-a-digital-fdlp>).

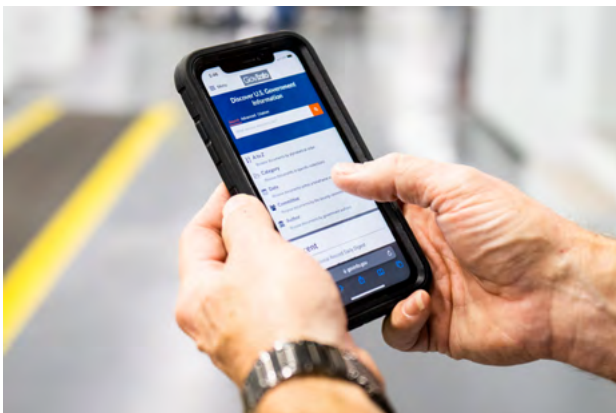


GovInfo. Fiscal year 2022 marked another year of significant growth and accomplishment for GPO's GovInfo. First, in December of 2021, GPO achieved a significant milestone—the nine billionth retrieval of Government information from Agency sites since GPO started publishing information online in 1994.

This significant achievement secured a Center for Digital Government (CDG) 2022 Government Experience Award for GovInfo in the project excellence category. CDG created the awards to recognize significant efforts to improve both the delivery of government services and citizen interactions with city, state, local, and Federal governments. GovInfo's 2022 Government Experience Award was announced during CDG's virtual GovX Summit in September of 2022.

In January of 2022, GPO again made history by becoming the only organization in the world to maintain the highest global standard of excellence for digital repositories. GPO successfully completed its recertification audit which is required to maintain ISO 16363 Trustworthy Digital Repository certification for GovInfo. GPO achieved the recertification by meeting official criteria for trustworthy digital repositories as defined by experts in the field. This recertification reinforced GovInfo as a trustworthy source that performs digital preservation practices to ensure long-term preservation of and access to official Federal Government information.

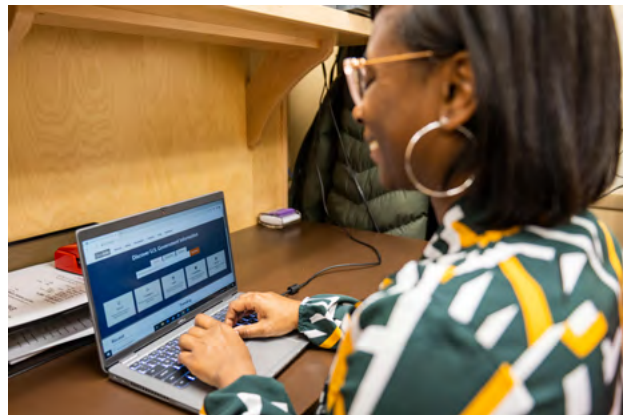
Throughout fiscal year 2022 GPO worked to expand GovInfo's reach, and an additional 152,168 content packages—which are generally equivalent to bound, printed documents—were added to GovInfo



GPO's GovInfo again made history by becoming the only organization in the world to maintain the highest global standard of excellence for digital repositories.



GPO's Programs, Strategy, and Technology team added more than 150,000 content packages to GovInfo in FY 2022.



GPO continually updates GovInfo with new information and easier ways to discover that information.

from the legislative, executive, and judicial branches. Today, the most popular collections on GovInfo are Congressional Bills, the Federal Register, and United States Court opinions, and GovInfo averaged approximately 72 million retrievals per month during fiscal year 2022.

GPO has continually added content and deployed new functionality to GovInfo to provide increased public access to Government information. In FY 2022 GPO provided access to thousands of digitized publications including Congressional hearings, Congressional committee prints, and Congressional Serial Set volumes from various Congresses.

In addition, GPO continued to collaborate with its data partners and stakeholders on various GovInfo content, metadata, website, and API enhancements along with new functionality to further GPO's ability to manage, preserve, and provide access to official publications from all three branches of the Federal Government.



Some notable examples of this work in fiscal year 2022 include:

- The continued collaboration of the Law Library of Congress and GPO on the digitization of the U.S. Congressional Serial Set, adding 115 additional volumes to the GovInfo collection since September of 2021.
- The addition of seven new courts publishing to the U.S. Courts Opinions collection, bringing the total number of courts participating in the program to 156.
- The deployment of new functionality to enable browsing the U.S. Congressional Serial Set by topic.
- Updates of the Monthly Catalog browse page to include entry numbers and index contents.
- The addition of over 800 historic Congressional hearings.
- New publications from Digital Content Contributor Boise State University.
- The Public Papers of the Presidents of the United States: Barack Obama (2016, Books I and II).
- The 2021 Government Manual.
- The 2020 US Code (United States Code, 2018 Edition, Supplement 2).
- Statutes at Large Volume 128 (113th Congress, 2nd Session).
- Federal Register Index, 2021.
- Code of Federal Regulations Index and Finding Aids, 2021.
- Congressional Pictorial Directory: 117th Congress.
- Railroad Retirement Board publications.

GPO has continued to invest in the IT infrastructure supporting GovInfo. This includes the storage and servers needed for production, COOP, testing, and development environments. In FY 2022, GPO added storage capacity, increased compute capacity, and upgraded key components.

Publication and Information Sales Program. Along with the FDL P and our online dissemination system, which are no-fee public access programs, GPO also provides access to official Federal information through public sales featuring secure ordering through an online bookstore (bookstore.gpo.gov) and partnerships with the private sector that offer Federal publications as eBooks.

During FY 2022, our Online Bookstore (OBS) processed more than 18,000 orders from the general public and other Federal agencies and sent more than 220,000 publications to the general public. Our Sales Program generated more than \$2.5 million in revenue for FY 2022, and we began shifting our efforts to more strategically target the market based on previous purchasing patterns. This shift has improved both open and clickthrough rates. Utilizing these methods, we have been able to grow the sales of a number of publications. For example, we were able to sell over 100,000 copies of our most popular publication, The U.S. Constitution and Declaration of Independence, in FY 2022, which represents a 13 percent increase over our FY 2019 sales.

Agency Distribution Services (ADS) Program.

GPO operates two distribution facilities which are strategically located in Laurel, MD (30 miles from Washington, DC) and Pueblo, CO (115 miles from Denver, CO). Through these facilities, GPO administers distribution programs for the information products of other Federal agencies. On October 11, 2021, GPO's Pueblo Distribution Center celebrated its 50th Anniversary. GPO teammates in the fulfillment centers have distributed more than 2.2 billion publications since the center opened.

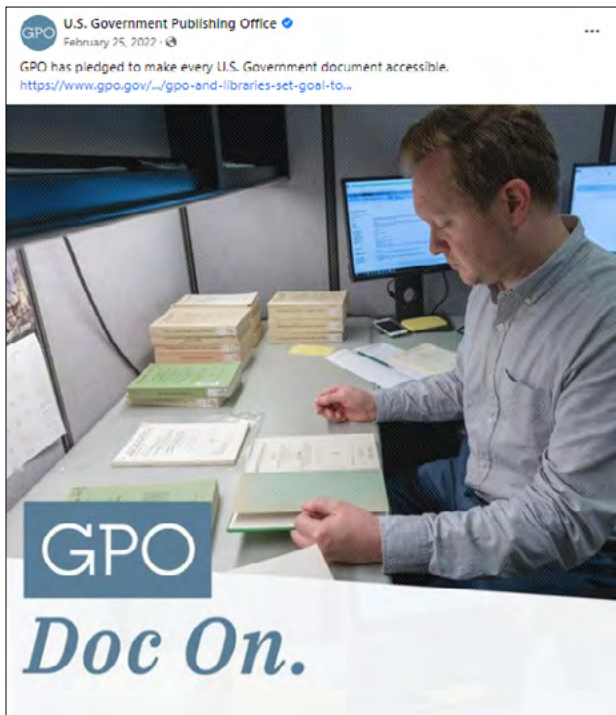
Today, over 60 Federal agencies utilize the comprehensive services provided through the Pueblo and Laurel facilities, which together offer more than 225,000 square feet of climate-controlled distribution, storage, and order fulfillment space.

Among the services provided through GPO's ADS program are website hosting, consulting services, fulfillment and distribution, address validation services, call center operations, and printing optimization. These services are all designed to help Federal agencies achieve savings in the distribution of their information products. The ADS program continues to transform itself to meet evolving client demand. Revenue for the ADS fulfillment network was \$13.2 million in FY 2022, with 1.9 million orders fulfilled.

Communications. In FY 2022, GPO continued its external communications efforts to promote its work for Congress, the White House and Federal Agencies, as well as its vision of an *America Informed*.

In January, GPO conducted public relations and social media efforts around its achievement of nine billion retrievals of Government information. In February, positive communication efforts continued when Forbes named GPO to its list of the Best Employers in America. Social media and public relations efforts for this award alone garnered nearly 150,000 impressions and helped GPO position itself as a Federal agency for the next generation of workers. YouTube “Shorts” and Facebook and Instagram “Reels,” along with traditional public relations efforts, promoted various goals included in GPO’s new five-year strategic plan, which was released near the end of the fiscal year.

The engagement on GPO’s social media channels far exceeds industry averages reported in the 2022 Social Media Industry Benchmark Report released by Rival IQ. GPO’s Facebook engagement rate was 60 times higher than the industry average in 2022 (compare GPO’s 4.2 percent to the industry average of .07 percent). GPO’s Twitter engagement rate was nearly 84 times higher than the industry average



GPO uses branded posts on social media to promote its mission, vision, and values.



GPO uses social media to create and maintain relationships with Federal agency partners, customers, and followers.

Social Media By the Numbers—Year Over Year

	Facebook Followers	Twitter Followers	Instagram Followers	YouTube Video Views	LinkedIn Followers
FY20	12,482	11,131	1,173	344,055	3,997
FY21	13,015	11,674	1,442	387,147	4,289
FY22	13,370	12,327	1,851	434,850	4,663

in 2022 (compare GPO’s 3.1 percent to the industry average of .037 percent). Finally, GPO’s Instagram engagement rate was nearly 16 times higher than the industry average in 2022 (compare GPO’s 10.39 percent to the industry average of .67 percent).

Compared to previous years, GPO’s social media metrics have improved as we continue to evaluate performance and algorithm changes and adjust our strategy where necessary. Year over year, GPO’s number of positive Facebook comments increased by 10 percent. GPO’s Twitter followers are 220 percent more engaged with us now than they were in 2020. Instagram impressions are nearly 90 times higher than they were in 2020, and Instagram engagements nearly doubled from 2020 to 2022.

Top-performing social media posts during fiscal year 2022 included the announcement of GPO’s new Superintendent of Documents on Facebook, a tweet announcing the digitization of the Serial Set, and a Reel of a behind-the-scenes view of publishing of the Serial Set on Instagram.

GPO maintains strong relationships with members of the media and garnered nearly five million impressions through earned media in FY 2022.

GPO’s internal communications remained effective in 2022. Messages from the Director, which began as a result of the COVID-19 pandemic, proved so successful that GPO continues them today. In 2022, GPO published nearly 50 messages from the Director to the GPO team. Nearly 100 employee emails with relevant Agency information, called *Headlines*, were distributed to the team. More than 1,000 LINK messages were posted on monitors throughout the GPO building and deployed to computer screens of all GPO teammates in 2022.

Throughout FY 2022 GPO wrote and published quarterly issues of *Typline*, GPO’s employee newsletter.



With social media platforms pushing major algorithm changes in 2022, GPO created quick and engaging video content in order to garner more views, engagements, and followers on social media. GPO used the “Reel” feature on Facebook and Instagram and “Shorts” on YouTube to promote its mission of an America Informed.

GPO FINANCES

Business Operations Revolving Fund. All GPO activities are financed through our Business Operations Revolving Fund, established by section 309 of Title 44, U.S.C. This business-like fund is used to pay all of our costs in performing congressional and agency publishing, information product procurement, and publications dissemination activities. It is reimbursed from payments from customer agencies, sales to the public, and transfers from our two annual appropriations: The Congressional Publishing Appropriation and the Public Information Programs of the Superintendent of Documents Appropriation.

Retained Earnings. Under GPO's system of accrual accounting, annual earnings generated since the inception of the Business Operations Revolving Fund have been accumulated as retained earnings. Retained earnings enable us to fund a significant amount of technology modernization; however, appropriations for essential investments in technology and plant upgrades are requested when necessary.

Appropriated Funds. GPO's Congressional Publishing Appropriation is used to reimburse the Business Operations Revolving Fund for the costs of publishing the documents required for the use of Congress in digital and tangible formats, as authorized by the provisions of chapters 7 and 9 of Title 44, U.S.C. The

Public Information Programs of the Superintendent of Documents Appropriation is used to pay for the costs associated with providing online access to, and the distribution of, publications to Federal depository libraries, cataloging and indexing, statutory distribution, and international exchange distribution. The reimbursements from these appropriations are included in the Business Operations Revolving Fund as revenue for work performed.

Unlike most appropriations to other Federal agencies, these two appropriations are for work that GPO itself does not control. The Congressional Publishing Appropriation in effect is an appropriation by Congress to cover the costs of its publishing activities. The appropriation is made to GPO to relieve Congress of the burden of maintaining detailed accounting records for all publishing work ordered from GPO both by law and by other congressional requisitions, as well as the responsibility for estimating the anticipated volume of congressional publishing that is used as the basis for the appropriation.

Congress plays a major role in controlling the rate of spending of the Congressional Publishing Appropriation. GPO can transfer funds from the appropriation to the Business Operations Revolving Fund only when it performs congressional publishing work. The appropriation is not available for





The Congressional Publishing Appropriation provides funding to support the production of numerous types of Congressional products including the Congressional Record, bills, resolutions, amendments, and committee reports.

expenditure for any purposes other than this work. While GPO does its best to estimate the volume of congressional publishing in any given year, that volume can change due to circumstances beyond GPO's control. GPO affects the rate of spending under this appropriation by ensuring the efficiency of its operations.

If congressional requisitions fall short of GPO's estimate, there will be a balance remaining in the Congressional Publishing Appropriation at the end of the year. Under the language of GPO's appropriations legislation, such balances are eligible for transfer to the Business Operations Revolving Fund, where they can be used only for the purposes for which they were originally appropriated, with the approval of the House and Senate Appropriations Committees. If Congress' requirements should exceed GPO's estimate, GPO will continue to fulfill them, and Congress will in effect spend more than it appropriated. As a result, there will be a shortfall in the appropriation for which GPO would need additional funding in a subsequent year. The shortfall would be paid out of available money—retained earnings—in the Business Operations Revolving Fund that otherwise would be available for new plant and equipment investment. When shortfalls occur, Congress subsequently repays GPO for the excess cost of its printing to restore money to the Business Operations Revolving Fund.

Like the Congressional Publishing Appropriation, the Public Information Programs Appropriation is available only for specific programs: online access and distribution to Federal depository libraries, cataloging and indexing, statutory distribution, and international exchange. The publishing activities of the Government determine the workload handled by these programs,

not GPO. However, GPO affects the level of funding by ensuring the efficiency of its information dissemination operations. Like the Congressional Publishing Appropriation, any unobligated balances remaining in this account may be transferred to the Business Operations Revolving Fund, where they can be used only for the purposes for which they were originally appropriated, with the approval of the House and Senate Appropriations Committees. GPO is accountable for its finances.

Annual Independent Audit. Each year, GPO's finances and financial controls are audited by an independent outside audit firm working under contract with GPO's Office of Inspector General. For FY 2022, the audit concluded with GPO earning an unmodified, or clean, opinion on its finances, the 26th consecutive year GPO has earned such an audit result.

FY 2022 Financial Results. During FY 2022, revenue totaled \$1,058.8 million while expenses charged against GPO's budget were \$1,012.8 million, for an overall net income of \$46.0 million from operations. Included in both GPO's revenue and net income figures is approximately \$2.6 million for passport-related capital investments, as agreed to by GPO and the Department of State, and \$17.2 million of expenses resulting from a decrease in GPO's long-term workers' compensation liability under the Federal Employees Compensation Act (FECA). Apart from these two set asides, GPO's net income for FY 2022 was \$26.2 million, a reduction of \$29.4 million from FY 2021.

In FY 2022, funds appropriated directly by Congress provided nearly \$125.6 million (including funds from the Congressional Publishing and Public Information Programs appropriations, along with appropriations to the Business Operations Revolving Fund), or about 11.9% of total revenue. All other GPO activities, including in-plant publishing (which includes the production of passports), procured work, sales of publications, agency distribution services, and all administrative support functions, were financed through the Business Operations Revolving Fund by revenues generated by payments from agencies and sales to the public. The largest single component of GPO's annual expenses is publishing work procured from the private sector. In FY 2022, the cost of this work totaled \$434.1 million, or about 42.9% of total expenses. The second largest component was personnel compensation and benefits. These totaled \$234.0 million, or about 23.1% of all expenses.

U.S. GOVERNMENT PUBLISHING OFFICE

Financial Statements

The following summary tables are excerpts from the full audited consolidated financial statements and are not intended to substitute for the full audited financial statements presented at https://www.gpo.gov/docs/default-source/news-content-pdf-files/2022_annualreport.pdf.

For FY 2022 (October 1, 2021 - September 30, 2022), GPO received an unmodified opinion (clean audit opinion) on its consolidated financial statements, as GPO reported a net income of \$46.0 million in FY 2022, compared with a net income of \$88.2 million in FY 2021.

During FY 2022 all major GPO business units experienced increases in revenue compared with FY 2021. Total revenues were \$1.1 billion in FY 2022, compared to \$961.9 million in FY 2021. Total expenses increased by \$139.1 million, to about \$1.0 billion in FY 2022 from \$873.7 million in FY 2021.

FY 2022 revenues included \$2.6 million for planned capital investments to produce U.S. passports, as agreed upon between the Department of State and GPO. Similar type funds totaled \$22.5 million for FY 2021. Total expenses include decreases to GPO's future workers' compensation liability of \$17.2 million in FY 2022 and \$10.1 million in FY 2021. This adjustment is required to record the actuarially determined liability on September 30.

After excluding the two unique transactions (capital projects reserve and the workers' compensation liability adjustments), GPO had a net income of \$26.2 million in FY 2022, compared with a net income of \$55.6 million in FY 2021, as shown in the following table.

Summary of Net Income (Loss) (in thousands)	2022	2021
Net Income (Loss)	\$ 46,017	\$ 88,181
Reduce from Net Income:		
Passport Capital Projects Reserve	(2,634)	(22,542)
Decrease (Increase) in Workers' Compensation Liability	<u>(17,196)</u>	<u>(10,082)</u>
Net Income (Loss) After Capital Projects Reserve and Workers' Compensation Liability Adjustment	<u>\$ 26,187</u>	<u>\$ 55,557</u>

GPO's fund balance with Treasury increased by \$42.9 million, from \$771.2 million at the end of FY 2021 to \$814.1 million at the end of FY 2022. Cash provided by operations in FY 2022 was \$74.0 million, compared to \$130.7 million in FY 2021. GPO invested \$29.7 million for capital items in FY 2022 and \$25.1 million in FY 2021.

Summary Statement of Cash Flows (in thousands)	2022	2021
Cash flows from Operating Activities		
Net Income (Loss)	\$ 46,017	\$ 88,181
Provided by (used in) operating activities:		
Depreciation and other	26,816	26,583
(Increase) decrease in assets	(33,526)	(13,568)
Increase (decrease) in liabilities	51,867	39,573
(Decrease) Increase in workers' compensation liability	(17,196)	(10,082)
Total adjustments	27,961	42,506
Net cash provided by operating activities	73,978	130,687
Cash flows used in investing activities	(29,711)	(25,069)
Cash flows provided by financing activities	(1,366)	5,259
Net Increase (Decrease) in cash balance	\$ 42,901	\$ 110,877

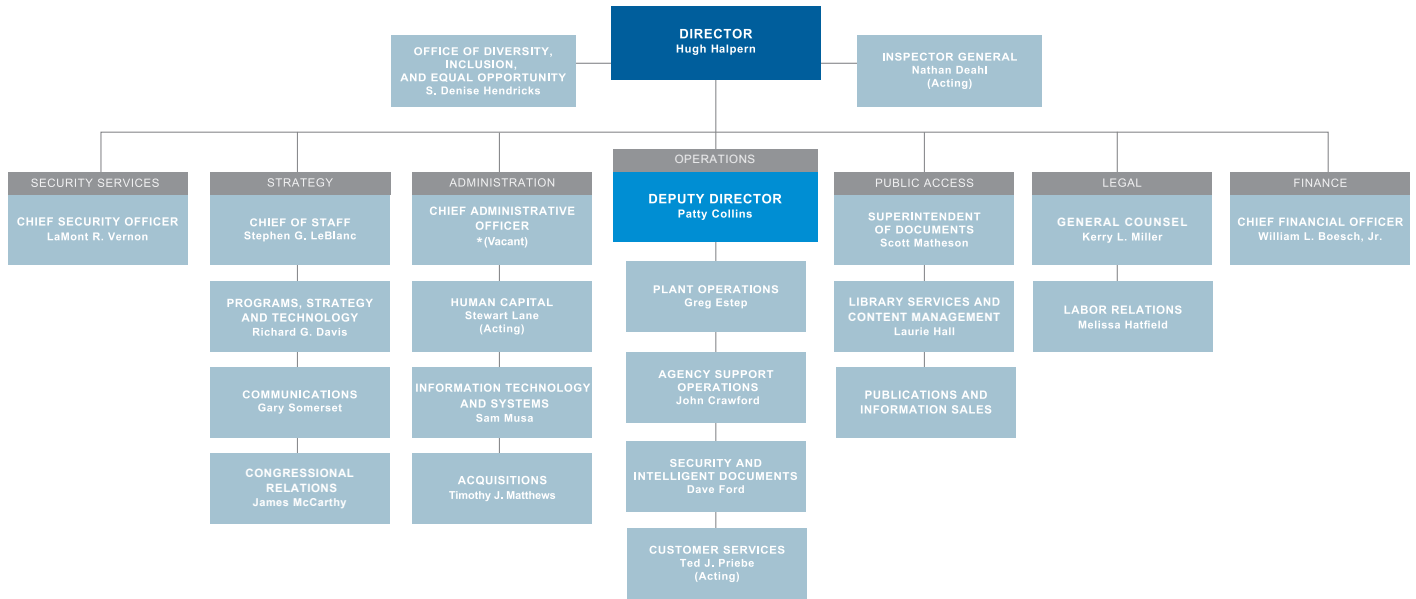
GPO's working capital increased by \$25 million, to \$692.6 million in FY 2022 from \$667.6 million in FY 2021, while total current assets increased by \$76.4 million and total current liabilities increased by \$51.4 million.

GPO ended FY 2022 with a \$46 million increase in retained earnings, to \$613.5 million from \$567.5 million at the end of FY 2021. In comparison, GPO ended FY 2021 with an \$88.2 million increase in retained earnings, to \$567.5 million from \$479.3 million at the end of FY 2020.

Summary Balance Sheets (in thousands)	2022	2021
Assets		
Current Assets		
Fund balance with Treasury	\$ 814,053	\$ 771,152
Accounts receivable, net	197,308	160,459
Inventory, net	78,931	83,645
Prepaid expenses	2,525	1,134
Total Current Assets	1,092,817	1,016,390
General property, plant and equipment, net	184,886	181,990
Total Assets	\$ 1,277,703	\$ 1,198,380
Liabilities and Net Position		
Current Liabilities		
Accounts payable and accrued expenses	\$ 179,785	\$ 148,392
Deferred revenues	204,103	181,948
Accrued annual leave	12,977	14,657
Workers' compensation	3,336	3,837
Total Current Liabilities	400,201	348,834
Noncurrent Liabilities		
Workers' compensation	30,106	46,801
Total Liabilities	430,307	395,635
Net Position		
Cumulative results of operations:		
Retained earnings	613,508	567,491
Invested capital	92,879	92,879
Unexpended appropriations	141,009	142,375
Total Net Position	847,396	802,745
Total Liabilities and Total Net Position	\$ 1,277,703	\$ 1,198,380

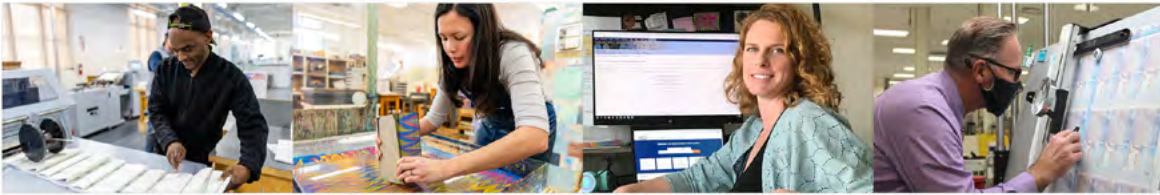
U.S. GOVERNMENT PUBLISHING OFFICE

Organizational Chart (as of April 1, 2023)





U.S. GOVERNMENT PUBLISHING OFFICE



VISION

**America
Informed**



MISSION

**Publish
trusted
information**

★★★★ for the ★★★★★
Federal Government

★★★★ to the ★★★★★

**American
people.**

VALUES

Honesty

**Communicate
transparently
with our colleagues
and our customers.**

Kindness

**Treat one another
with respect.**

Effectiveness

**Innovate, collaborate,
produce, and deliver.**

Inclusiveness

**Foster a diverse,
supportive and welcoming
environment for our
employees and customers.**



U.S. GOVERNMENT PUBLISHING OFFICE

ANNUAL REPORT | 2022

CONSOLIDATED FINANCIAL STATEMENTS FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 2022 AND 2021 (WITH INDEPENDENT AUDITOR'S REPORT THEREON)





U.S. Government Publishing Office

**CONSOLIDATED FINANCIAL
STATEMENTS**

**FOR THE FISCAL YEARS ENDED
SEPTEMBER 30, 2022 AND 2021**

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**MANAGEMENT
DISCUSSION
AND
ANALYSIS
(UNAUDITED)**

U.S. Government Publishing Office

Management Discussion and Analysis (Unaudited)

As of September 30, 2022

Mission

The core mission of the U.S. Government Publishing Office (GPO or Agency) is to publish trusted information for the Federal Government to the American people. GPO accomplishes its mission by producing, procuring, cataloging, indexing, authenticating, disseminating, and preserving official information products for the U.S. Government. To ensure Federal information is readily available to citizens, GPO makes information accessible in an array of communication mediums from secure digital documents that are accessible through the Internet to traditional printed ink-on-paper products. GPO was created on June 23, 1860, with the enactment of Congressional Joint Resolution 25. GPO's first day of operations was March 4, 1861.

Basis of Financial Reporting

GPO's consolidated financial statements are prepared pursuant to the requirements of Title 31 *United States Code* (U.S.C.), *Money and Finance*, § 3515, Financial Statements of Agencies. The consolidated financial statements have been audited by an independent external auditor in accordance with Title 44 U.S.C., *Public Printing and Documents*, § 309, Business Operations Revolving Fund (herein referred to as the "Revolving Fund") for Operation and Maintenance of Government Publishing Office.

The consolidated financial statements are prepared from GPO's financial system on the accrual basis of accounting in conformity with U.S. generally accepted accounting principles (GAAP). Under the accrual basis, revenues are recognized (recorded) when earned, and expenses are recognized when incurred, without regard to the receipt or the payment of cash.

GPO's consolidated financial statements and accompanying notes provide information on the Agency's financial position, results of operations, changes in net position, and cash flows, and disclose significant financial and economic events that may impact GPO, in conformity with applicable laws, regulations, standards, and policies relevant to financial reporting. GPO is committed to maintaining strong financial systems and internal controls to ensure accountability, integrity, and reliability. GPO's internal controls are designed to provide reasonable assurance that obligations and costs comply with applicable laws and regulations and are within budgetary limits; that funds, property, and

Section I: Management Discussion and Analysis (Unaudited)

other assets are safeguarded against loss from unauthorized acquisition, use, or disposition; and that transactions are properly recorded.

GPO Instruction 825.18A, *Internal Control Program*, establishes the internal control standards and assessment methodology employed by GPO to ensure adequate and effective systems of management control and compliance with applicable laws and regulations. Management monitors the internal control systems and regularly conducts vulnerability assessments and internal control reviews of GPO's programs, operations, and other activities.

GPO's Office of the Inspector General (OIG) monitors the Internal Control Program at GPO and keeps the Agency Director informed of management's progress in addressing internal control deficiencies identified in audits, inspections, and investigations. The OIG and occasionally the Government Accountability Office (GAO) conduct audits of GPO's programs and operations, and as such, evaluate management controls. GPO's Internal Control Program, along with recommendations from audits, inspections, and investigations, has strengthened management controls and improved the economy, efficiency, and effectiveness of GPO's programs, operations, and other activities.

Programs and Operations

The programs and operations managed by GPO are based on various public laws codified in Title 44 U.S.C. GPO's statutory responsibilities include fulfilling the printing and information product needs of the Federal Government and distributing official Federal publications to the public.

Funding

GPO's programs and operations are funded through a business-type revolving fund, authorized by Title 44 U.S.C. and by annual and certain no-year and multi-year appropriations provided by the U.S. Congress. GPO's Business Operations Revolving Fund (Revolving Fund) is authorized to be self-sustaining, without fiscal year limitations applicable to most annual appropriations. The Revolving Fund pays for the cost of the Agency's programs and operations and is reimbursed at rates and prices that are intended to recover the full cost of goods and services delivered to customers. GPO's rates and prices for products and services are developed using estimates of direct labor and direct material expenses, overhead expenses, and anticipated volumes.

The major sources of reimbursement to GPO's Revolving Fund are:

- Payments from Federal customers for publishing and printing and binding services, including U.S. Passports and other secure credential documents and

Section I: Management Discussion and Analysis (Unaudited)

cards, blank paper and paper products, and information products distribution and design services;

- Sales of Government publications and information products to the general public, bookstores, bookdealers, and businesses; and,
- Fund transfers from the Congressional Publishing Appropriation (CP) and the Public Information Programs of the Superintendent of Documents (Salaries and Expenses or S&E) Appropriation for work performed and authorized to be billed to these appropriations.

The CP and S&E appropriations reimburse the Revolving Fund for costs incurred to produce congressional work and fulfill statutory requirements to disseminate Federal Government information to the public, respectively. Reimbursements to the Revolving Fund from the CP and S&E appropriations are recorded as revenue when related liabilities are incurred. Unexpended CP and S&E appropriation balances may be authorized to be transferred to the Revolving Fund for these purposes with the approval of the House and Senate Appropriations Committees. Otherwise, unexpended annual appropriations are canceled and returned to the Department of the Treasury (Treasury) after five years.

Congress has also made no-year and multi-year appropriations available to GPO's Revolving Fund for specific purposes. For example, appropriations have been made for building repairs and improvements, security enhancements, information systems, and workforce retraining.

Programs and Operations Overview

GPO is organized into separate business units to carry out the various programs and operations of the Agency. An overview of these business units follows.

Official Journals of Government – The Official Journals of Government business unit provides support services to the U.S. Senate and U.S. House of Representatives and their committees regarding the printing, binding, and provision of digital information products required to carry out the legislative schedule and daily operations. This support includes the production of the *Congressional Record*, *Congressional Record Index*, bills, reports, hearings, committee prints, and other authorized documents.

This business unit also works in close partnership with the Office of the Federal Register (OFR) to coordinate the timely production of the official documents of the OFR including the daily *Federal Register*, the *Code of Federal Regulations*, and the *List of CFR Sections Affected*.

Section I: Management Discussion and Analysis (Unaudited)

Plant – The Plant business unit publishes, in print and online, the important official journals of the Federal Government, along with many other Federal Government documents that are available to the public. For the U.S. Congress, this business unit provides all legislative publishing services, including overnight production of the *Congressional Record*, congressional bills, reports, hearings, and other documents. GPO's Plant also produces the daily *Federal Register* and the *Code of Federal Regulations* for the Executive Branch. Congressional and *Federal Register* documents created in digital formats are posted on GPO's GovInfo (www.govinfo.gov).

Security and Intelligent Documents – This business unit prints, manufactures, and distributes secure credentials and documents for other Federal agency customers. These security products and services incorporate advanced electronic technologies and integrated security features to prevent fraud and counterfeit activities. Security and Intelligent Documents (SID) products and services include the production of all U.S. Passports, Border Crossing cards (BCC), and the family of Diplomatic Security cards for the U.S. Department of State. Additionally, SID supports the U.S. Department of Homeland Security's Trusted Traveler border crossing smartcard program (TTP), the Transportation Worker Identification Credential program (TWIC), the U.S. Asian Pacific Economic Corporation (APEC) business travel card, as well as the Homeland Security Presidential Directive Personal Identity Verification (HSPD-12 PIV) card program used for access to Federal facilities and systems. SID also provides secure products and services for the U.S. Department of Health and Human Services, the U.S. Department of Defense, and the District of Columbia (DC) government.

SID operates within a certified International Organization for Standardization (ISO) 9001 production and quality control environment. SID protects the Personally Identifiable Information (PII) data of customers used in the personalization of credentials, and is certified by the General Services Administration (GSA) as the only Government entity capable of graphically personalizing the Nation's HSPD-12 PIV smart cards now used in all agencies for physical access to Federal facilities and logical access to Federal computer systems. SID accomplishes all this by leveraging GPO's long and successful security printing tradition with expertise in biometrics, advanced chip and antenna technologies, and state-of-the-art security features in inks, threads, holograms, paper, and plastic substrates.

Customer Services – The majority of the Federal Government's printing needs requisitioned through GPO are contracted out to the private sector using Customer Services' partnerships with commercial printers and the information industry. This business model enables the Federal Government to take full advantage of the vast

Section I: Management Discussion and Analysis (Unaudited)

resources, expertise, and specialization within the private sector, and ensures open market competition for publishing contracts among thousands of businesses, large and small.

The Customer Services business unit provides pre-procurement consulting, print procurement (including specification writing, bid and solicitation management, and contract awarding), as well as life-cycle contract administration and monitoring services for Federal customers which includes review of proofs, press sheets, and on-site monitoring, negotiating and issuance of contract modifications when required, and adherence to deadlines.

Customer Services teams are in continuous contact with customer agency printing officers and program managers to maintain high levels of satisfaction and to expand their expertise on each agency's specific mission, needs, and challenges. Customer Services' performance measures for on-time delivery and quality acceptance (see Performance Measures section) underscore the effectiveness of this partnership between industry and Government.

In addition, Creative and Digital Media Services, part of the Customer Services, team provides graphic design solutions and multimedia and Web services to Congress, the White House, and Federal agencies and commissions. This unit assists customer agencies by creating effective visual communications solutions for their projects using the latest technology. The team is comprised of graphic designers who specialize in art, graphic design, web design, illustration, photography, and multi-media. Digital Media Services offers website maintenance and content updates for Federal agency customers required to use within-government digital media services for information dissemination. Examples include support for the online Congressional Directory, the U.S. Government Manual and the Office of the Federal Register (OFR). The team also provides tagging of digital documents, Section 508-remediation services, and limited accessibility testing.

Publication and Information Sales (P&IS) – This unit increases public access to U.S. Government information through the sale of Government information products, primarily through GPO's U.S. Government Bookstore website (<https://bookstore.gpo.gov/>). This site allows the public to purchase hard-copy and eBook copies of Federal Government publications and subscriptions. This business unit also works with commercial sales channels, including book distributors nationwide, to enhance Federal information distribution. P&IS also provides customer agencies with expert advice on how to make their publications more user-friendly and commercially viable.

Agency Distributions – This unit provides a variety of order fulfillment, inventory, and list

Section I: Management Discussion and Analysis (Unaudited)

management services to Federal agencies through distribution centers in Pueblo, CO, and Laurel, MD. This unit also supports the GSA's popular Federal Citizen Information Center in Pueblo.

Public Information Programs – The Office of the Superintendent of Documents and Library Services & Content Management support and manage the Federal Depository Library Program (FDLP), the Cataloging and Indexing Program, the By-Law Program, and the distribution component of the International Exchange Service of the Library of Congress (LOC).

The FDLP includes about 1,110 designated Federal depository libraries throughout the United States and its territories and provides the American public free access to U.S. Government publications in tangible and electronic collections. The mission of the FDLP is to provide free, ready, and permanent public access to Federal Government information. Public Information Programs' major operational functions include cataloging, acquiring new tangible and electronic publications for the FDLP, program planning, distributing publications to libraries, continuing education through the FDLP Academy, one-on-one consultations, library technical services, and archival management.

The staff that supports these programs is focused on:

- Customer outreach and engagement.
- Continuing digital initiatives and transformation.
- Providing innovative services and tools for Federal depository libraries and the public.
- Expanding strategic partnerships with libraries, Federal agencies, and other organizations.

Working with other GPO units, these units support GPO's continued digital transformation through initiatives to enhance historic and current content on GovInfo.

Through these units, GPO has official partnership agreements in place with over 60 organizations to advance free public access to U.S. Government information. Further, GPO collaborated, through special projects and initiatives, with another 30 organizations, to share knowledge, develop services, and continue progress toward GPO's vision of an *America Informed*.

Other online services managed by this business unit include the *Catalog of U.S. Government Publications* (catalog.gpo.gov/), FDLP.gov (www.fdlp.gov), and Ben's Guide to the U.S. Government (bensguide.gpo.gov).

Section I: Management Discussion and Analysis (Unaudited)

Financial Position and Results for Fiscal Year 2022

The following is an overview of GPO's financial position and operating results for the fiscal year ended September 30, 2022. This information should be viewed in context with the Financial Statements and Notes. In addition, the management discussion and analysis is prepared to highlight significant financial events and trends. This information is not a compendium of all activity for GPO's fiscal year 2022.

Selected Balance Sheet Accounts and Other Statistics

Cash

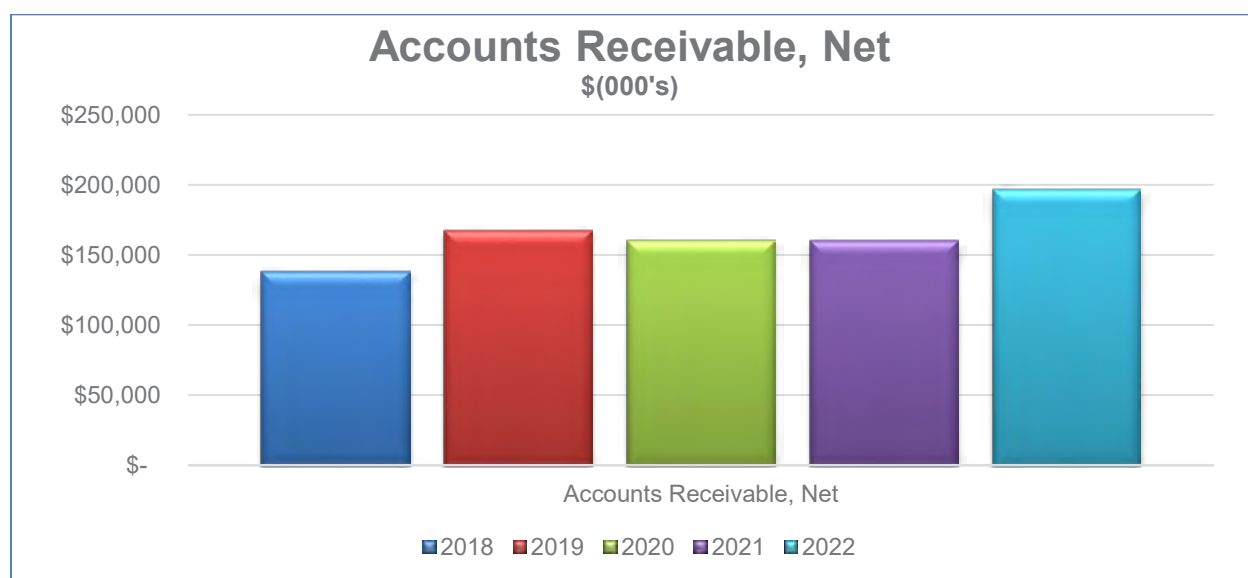
GPO's current cash requirements include program and operating expenses, as well as capital investment requirements. Cash (also referred to as "Fund Balance with Treasury" or "FBWT") increased by \$42.9 million (5.6 percent) to \$814.1 million as of September 30, 2022, from \$771.2 million as of September 30, 2021.

The increase was primarily due to cash increases from operating activities of \$74.0 million, offsetting investing outlays of \$29.7 million, and decreases in unexpended appropriations of \$1.4 million.

Section I: Management Discussion and Analysis (Unaudited)

Accounts Receivable, Net

Net accounts receivable increased from \$160.5 million as of September 30, 2021, to \$197.3 million as of September 30, 2022 (23.0 percent). Billings for work performed for Congress increased by about \$6.1 million, to \$69.9 million in fiscal 2022 from \$63.8 million in fiscal 2021. Hearings, Details to Congress, and Documents showed the most significant increases from the prior fiscal year. Billings to the State Department for passports produced decreased by \$11.3 million, to \$341.0 million in fiscal 2022, from \$352.3 million in fiscal 2021.



Inventory, Net

Inventories, net of an allowance for surplus and obsolete stock decreased from \$83.6 million as of September 30, 2021, to \$78.9 million as September 30, 2022 (5.6 percent) primarily due to the reduction of purchases of passport materials and next generation passport supplies.

General Property, Plant, and Equipment, Net

Net property and equipment increased by \$2.9 million (1.6 percent) in 2022 to \$185 million as of September 30, 2022. The capital additions of \$29.7 million in 2022 were primarily centered on machines for passport (\$2.2 million), computers and computer software (\$9.3 million), and capitalized software and improvements (\$15.7 million). These

Section I: Management Discussion and Analysis (Unaudited)

additions were partially offset by \$26.8 million in depreciation expense for fiscal 2022. The capital investment trend over the last 5 years is reflective of the investment in secure products and documents, and GPO's transformation to a digital platform.



Deferred Revenues

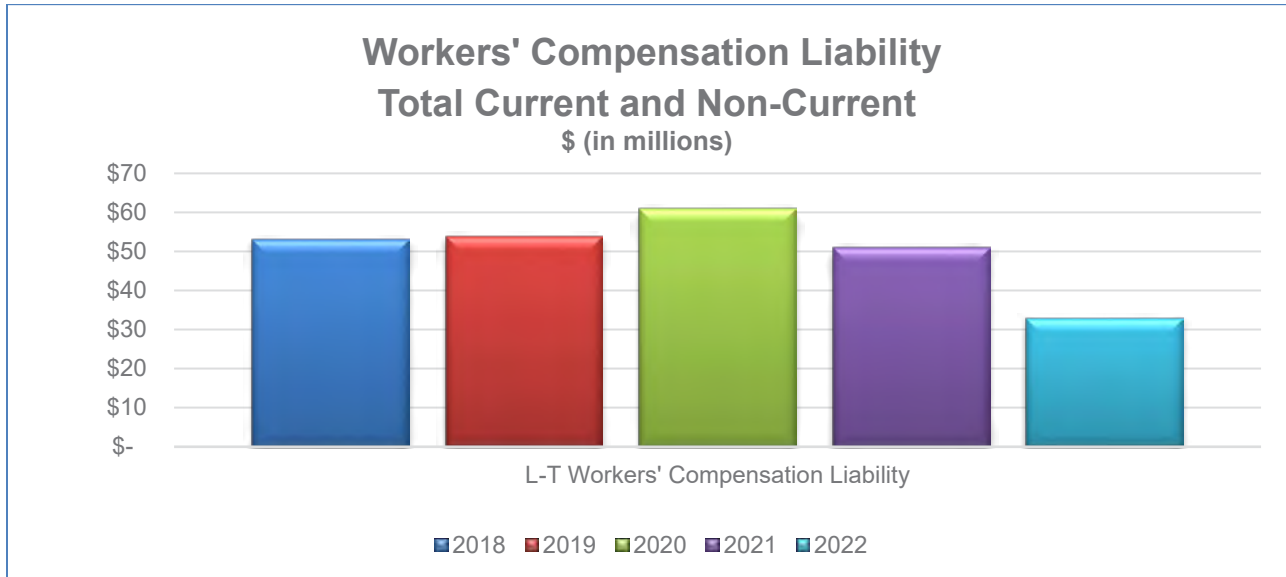
Deferred revenues are primarily comprised of customer deposits advanced from Federal agencies. The \$22.2 million (12.2 percent) increase in deferred revenues for fiscal 2022 from fiscal 2021 was primarily driven by a \$18.6 million increase in deposit accounts, and a \$3.7 million increase in advance billings.



Section I: Management Discussion and Analysis (Unaudited)

Workers' Compensation Liability

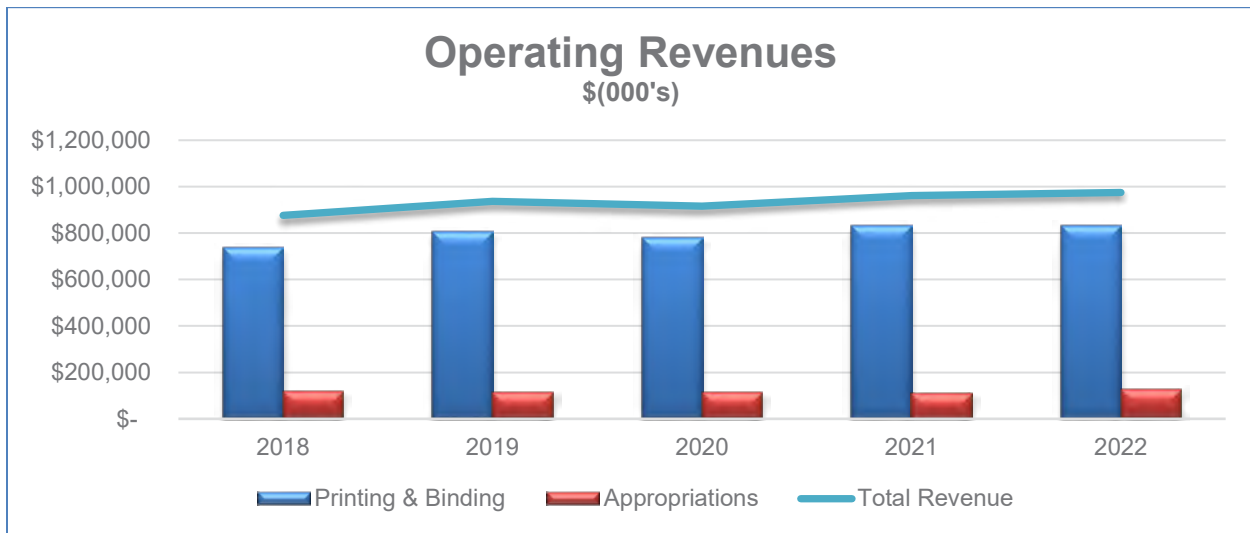
The actuarial workers' compensation liability decreased \$17.2 million in 2022. The projected annual payments are discounted to present value based on economic assumptions and rates published by the Department of Treasury. The discount rate increased from 1.88 percent at September 30, 2021 to 4.13 percent at September 30, 2022 causing the long-term actuarial liability to decrease.



Consolidated Revenues

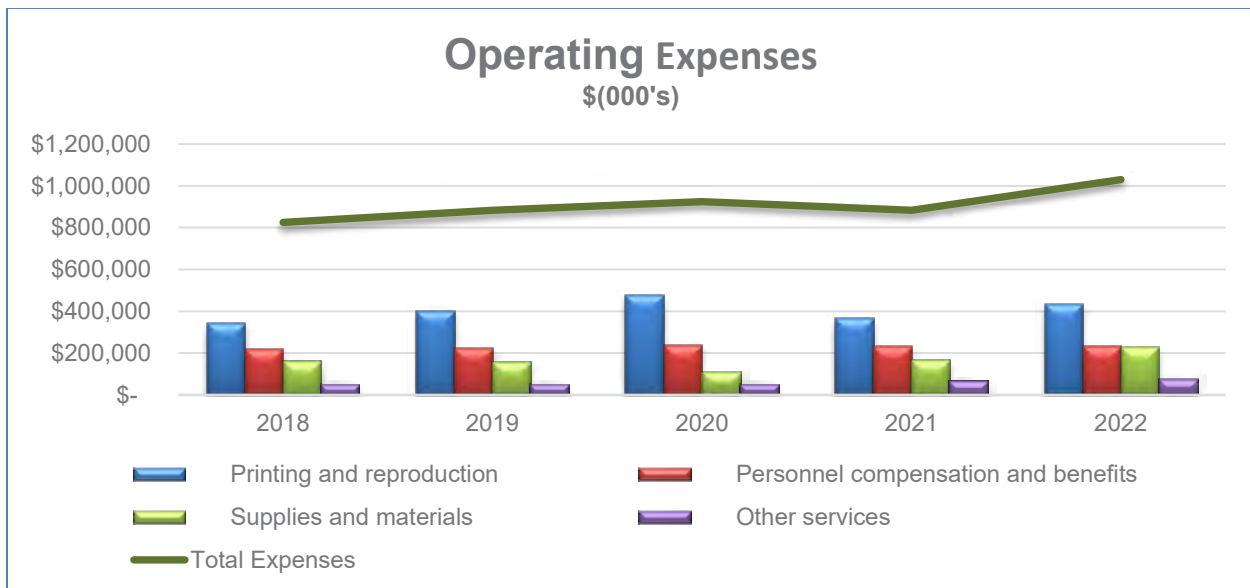
GPO's consolidated revenues (net of eliminations) are primarily derived from Printing & Binding and Appropriations. Consolidated revenues were \$1.1 billion in fiscal 2022 and \$961.9 million in fiscal 2021. FY 2022 marks the third time GPO has recorded revenues in excess of one billion dollars.

Section I: Management Discussion and Analysis (Unaudited)



Operating Expenses

Operating costs increased by \$146.2 million (16.5 percent) to \$1.0 billion in fiscal 2022, up from \$883.8 million in fiscal 2021. The increase is primarily attributable to an increase in the cost of printing and production sold to customer agencies, supplies and materials, other services and travel, transportation, postage offset by a decrease in publications sold.



Section I: Management Discussion and Analysis (Unaudited)

Changes in Retained Earnings

GPO's retained earnings increased by \$46.0 million (8.1 percent) to \$613.1 million at the end of fiscal 2022, compared to \$567.5 million at the end of fiscal 2021 as a result of net operating income.

GPO's retained earnings include the planned uses of net income as authorized by responsible parties. The GPO and the Department of State annually agree to a price to be charged per passport, as well as an agreed-upon plan of capital investments to produce future U.S. Passports. A portion of the agreed-upon price includes funding for these capital investments.

Also included in consolidated net income is the net change in the long-term workers' compensation liability. This unfunded liability is required to be included in GPO's consolidated financial statements; however, GPO's rates and prices are established only to recover the current fiscal year actual cost of workers' compensation not the long-term liability estimate.

As presented on the table below, adjusting GPO financial results for these two items allows GPO's management to better gauge the results of GPO operations.

Summary of Net Income (in thousands)	2022	2021
Net Income	\$ 46,017	\$ 88,181
Reduce from Net Income:		
Passport Capital Projects Reserve	(2,634)	(22,542)
(Decrease) in Workers' Compensation Liability	(17,196)	(10,082)
Net Income After Capital Projects Reserve and Workers' Compensation Liability Adjustment	\$ 26,187	\$ 55,557

Excluding funds planned to be invested in capital projects to support the production of U.S. Passports, and the adjustment to the long-term Workers' Compensation Liability, GPO had net income of approximately \$26.2 million in fiscal 2022, compared to net income of \$55.6 million in fiscal 2021.

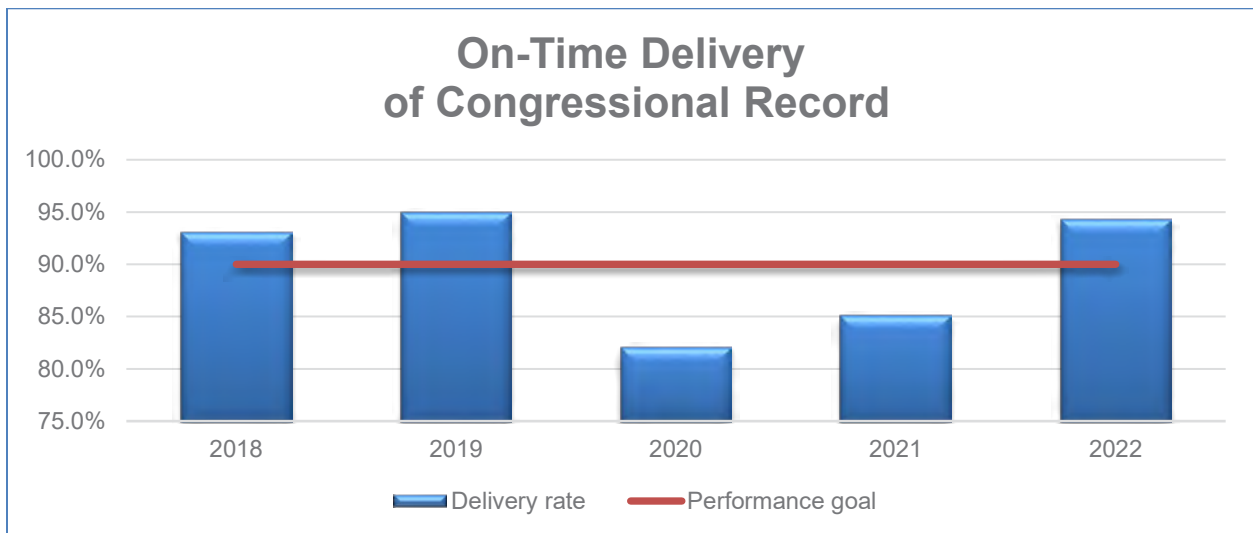
Operating Performance Measures

GPO gauges its overall efficiency and effectiveness using certain performance measures. Generally, these performance measures are based on established standards, goals, or objectives that are compared against actual performance or results for each fiscal year. The following sections discuss the major operating performance measures used by the Agency.

Section I: Management Discussion and Analysis (Unaudited)

On-Time Delivery of *Congressional Record*

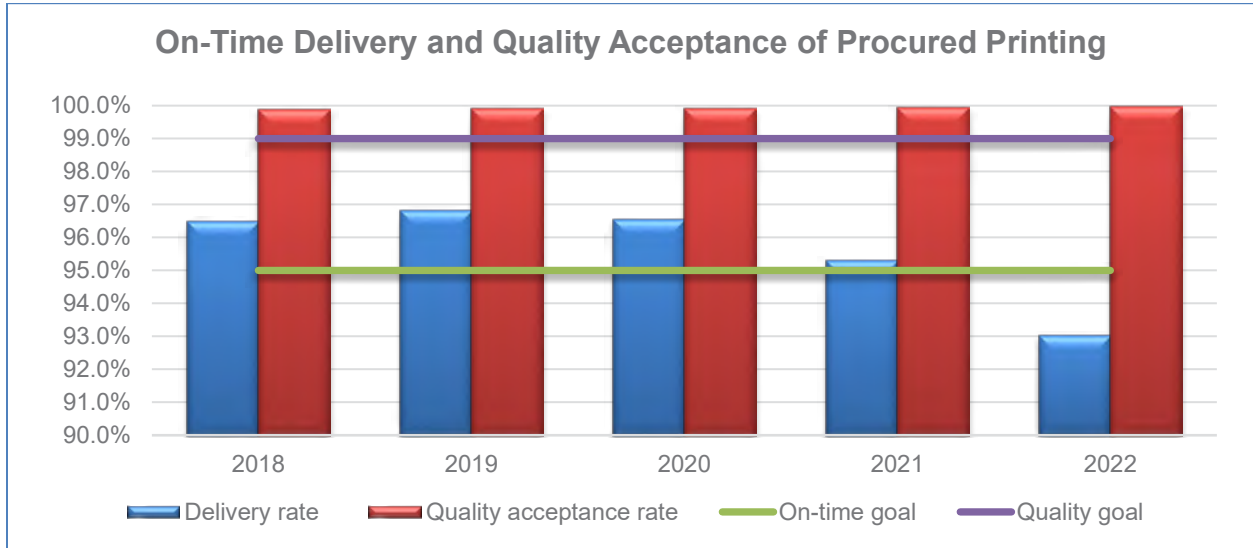
The *Congressional Record* is the official record of the proceedings and debates of the U.S. Congress. This important information product is published daily when Congress is in session. GPO uses a performance measure to evaluate the timeliness of the delivery of this core product to Congress. To measure GPO's success in delivering the *Congressional Record* to Congress on-time, GPO established a deadline of delivery to the House and Senate chambers before the start of the next day's session when 100 percent of copy is received by midnight.



On-Time Delivery and Quality Acceptance of Procured Printing

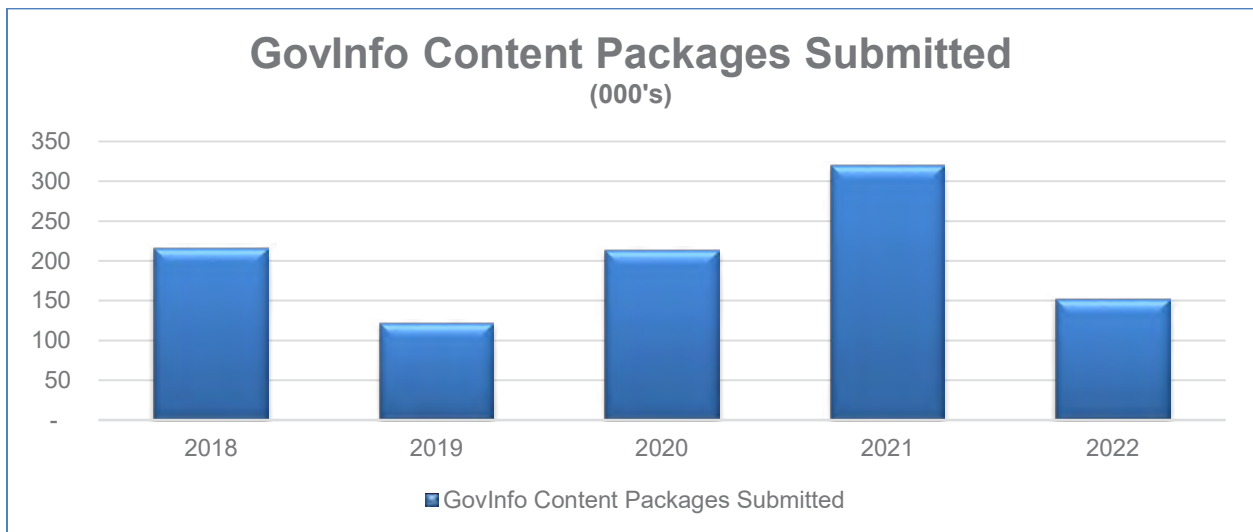
Customer Services contracted with commercial printing vendors to produce and ship orders for GPO customers, on-time and at a high standard of quality, as shown below.

Section I: Management Discussion and Analysis (Unaudited)

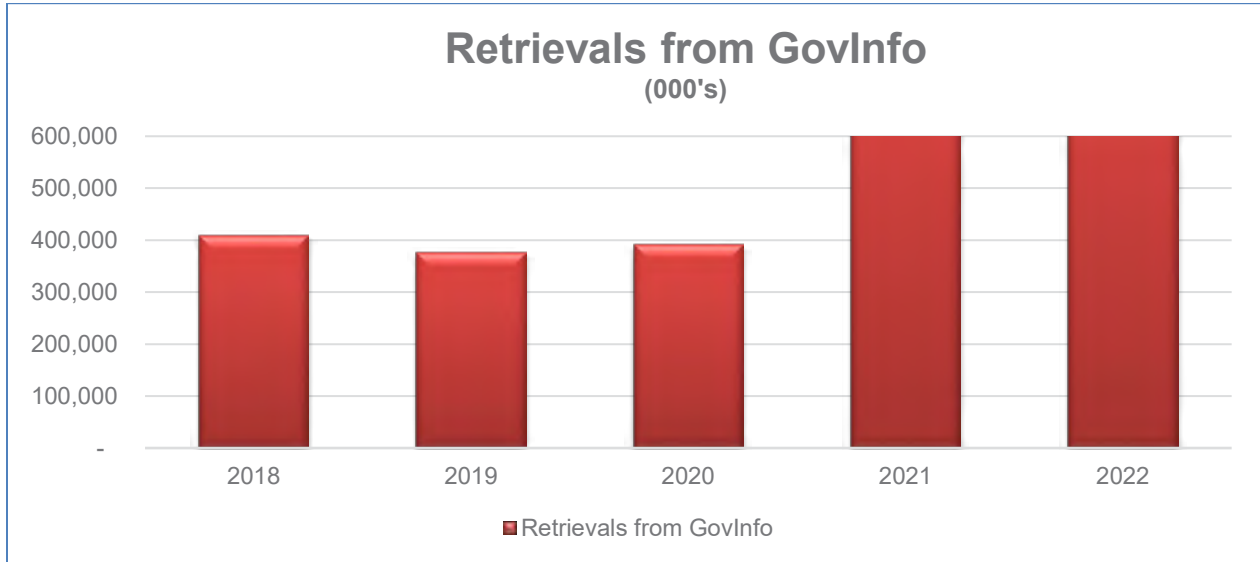


GovInfo Content Packages Submitted and Retrievals Metrics

GPO's GovInfo provides free online access to official publications from all three branches of the Federal Government. GovInfo provides advanced search capabilities and the ability to refine and narrow users' searches for quick access to the information they need. With GovInfo, users can download a single file or download content and metadata packaged together in a compressed file.

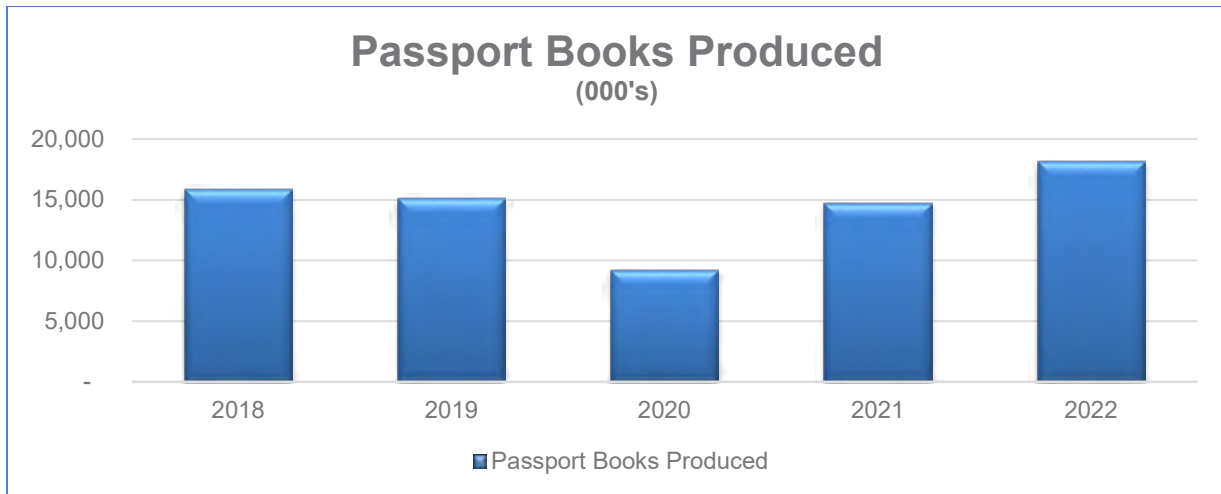


Section I: Management Discussion and Analysis (Unaudited)

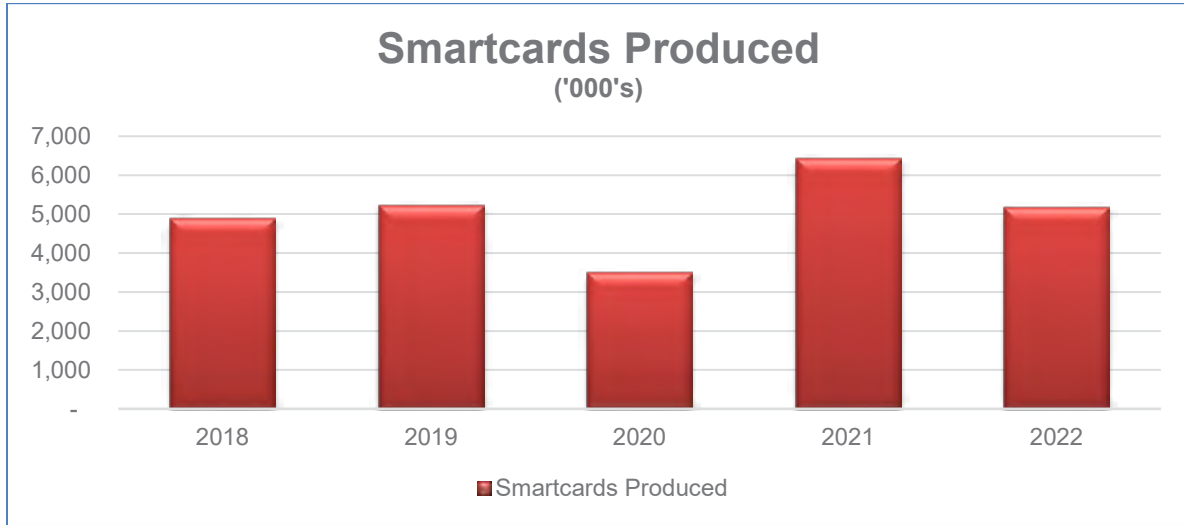


Passport and Smartcard Metrics

SID is meeting the customer requirements for the production of secure Federal documents including U.S. Passports and smartcards.



Section I: Management Discussion and Analysis (Unaudited)



Fiscal Year 2023 Financial Projections

On July 1, 1953, the GPO Revolving Fund was established to finance GPO’s operations on a self-sustaining basis. The Agency’s overall long-term financial objective has been to earn revenues through a system of rates, prices, and surcharges used to bill customers for goods delivered and services performed that are sufficient to recover Agency costs, including depreciation and overhead. In accordance with Section 309 of Title 44 U.S.C., the receipts and disbursements from the continuous cycle of business-type operations are recorded in the GPO Revolving Fund.

GPO’s fiscal 2023 operating budget plans for the Agency to achieve at least break-even before the long-term Federal Employees’ Compensation Act (FECA) adjustment, and after adjusting for planned capital investments related to passport production. These capital investments for the Department of State are mutually agreed to and allow GPO to invest in state-of-the-art passport manufacturing technology. The GPO operating budget for fiscal 2023 also provides sufficient cash to allow continued capital investment to achieve more efficient operations and better meet customer needs.

The GPO’s focus on satisfying customers, producing authentic and secure products vital to customers, and managing through change are essential to maintaining Agency operations on sound footing, both organizationally and financially. Achieving adequate financial results will help ensure that the Business Operations Revolving Fund remains financially self-sustaining, and that GPO can continue advancing toward its vision of *America Informed*.

SECTION II

INSPECTOR GENERAL'S REPORT



Date:

December 15, 2022

To:

Director, U.S. Government Publishing Office

From:

Inspector General, U.S. Government Publishing Office

Subject:

Independent Auditors' Report on the GPO Fiscal Year 2022 Financial Statements

Attached is the Independent Auditors' Report on the U.S. Government Publishing Office (GPO) fiscal year (FY) 2022 Financial Statements. We contracted with the independent public accounting firm of KPMG LLP (KPMG) to audit the financial statements of GPO for FYs ended on September 30, 2022 and 2021. The contract required that the audit be conducted in accordance with U.S. generally accepted government auditing standards (GAGAS).

KPMG's opinion on GPO's financial statements was unmodified. In connection with the contract, we monitored audit progress and reviewed KPMG's audit report and related documentation. Our review did not disclose any instances where KPMG did not comply, in all material respects, with GAGAS. Our review was not intended to enable us to express, and we do not express, an opinion on the financial statements. KPMG is responsible for the attached auditor's report dated, December 15, 2022 and the conclusions expressed therein.

We appreciate the courtesies extended to KPMG and our staff. If you have any questions or comments about this report, please do not hesitate to contact Lori Lau Dillard, Assistant Inspector General for Audit, at llaillard@gpo.gov, or me at mleary@gpo.gov.

Digitally signed by
Michael P. Leary
Date: 2022.12.15
12:49:14 -05'00'

MICHAEL P. LEARY
Inspector General

Attachment

SECTION III

INDEPENDENT AUDITORS' REPORT



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

Independent Auditors' Report

Director
United States Government Publishing Office

Inspector General
United States Government Publishing Office:

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of the United States Government Publishing Office (GPO), which comprise the consolidated balance sheets as of September 30, 2022 and 2021, and the related consolidated statements of revenues, expenses, and changes in retained earnings, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the United States Government Publishing Office as of September 30, 2022 and 2021, and the results of its operations and its cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the GPO and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Other Matter – Interactive Data

Management has elected to reference to information on websites or other forms of interactive data outside the Annual Report to provide additional information for the users of its consolidated financial statements. Such information is not a required part of the consolidated financial statements. The information on these websites or the other interactive data has not been subjected to any of our auditing procedures, and accordingly we do not express an opinion or provide any assurance on it.

Responsibilities of Management for the Consolidated Financial Statements

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



In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the GPO's ability to continue as a going concern for one year after the date that the consolidated financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit 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 GPO's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the GPO's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Information

Management is responsible for the other information included in the Annual Report. The other information comprises the Management Discussion and Analysis section but does not include the consolidated financial statements and our auditors' report thereon. Our opinion on the consolidated financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the consolidated financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.



Report on Internal Control Over Financial Reporting

In planning and performing our audit of the consolidated financial statements as of and for the year ended September 30, 2022, we considered the GPO'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 consolidated financial statements, but not for the purpose of expressing an opinion on the effectiveness of the GPO's internal control. Accordingly, we do not express an opinion on the effectiveness of the GPO's internal control.

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

Our consideration of internal control 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 or significant deficiencies may exist that were not identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the GPO's consolidated financial statements as of and for the year ended September 30, 2022 are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, and contracts, noncompliance with which could have a direct and material effect on the consolidated financial statements. 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 disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of the Reporting Required by *Government Auditing Standards*

The purpose of the communication described in the Report on Internal Control Over Financial Reporting and the Report on Compliance and Other Matters sections is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the GPO's internal control or compliance. Accordingly, this communication is not suitable for any other purpose.

KPMG LLP

Washington, DC
December 15, 2022

SECTION IV

FINANCIAL STATEMENTS

Section IV: Financial Statements

U.S. Government Publishing Office Consolidated Balance Sheets As of September 30, 2022 and 2021 (Dollars in Thousands)

	2022	2021
ASSETS		
Current assets		
Fund balance with Treasury (Note 2)	\$ 814,053	\$ 771,152
Accounts receivable, net (Note 3)	197,308	160,459
Inventory, net (Note 4)	78,931	83,645
Prepaid expenses (Note 5)	2,525	1,134
Total current assets	1,092,817	1,016,390
General property, plant, and equipment, net (Note 6)	184,886	181,990
Total assets	\$ 1,277,703	\$ 1,198,380
LIABILITIES AND NET POSITION		
Current liabilities		
Accounts payable and accrued expenses (Note 7)	\$ 179,785	\$ 148,392
Deferred revenues (Note 8)	204,103	181,948
Accrued annual leave	12,977	14,657
Workers' compensation (Note 9)	3,336	3,837
Total current liabilities	400,201	348,834
Noncurrent liabilities		
Workers' compensation (Note 9)	30,106	46,801
Total liabilities	430,307	395,635
Commitments and contingencies (Notes 10 and 11)		
Net position (Note 12)		
Cumulative results of operations:		
Retained earnings	613,508	567,491
Invested capital	92,879	92,879
Unexpended appropriations	141,009	142,375
Total net position	847,396	802,745
Total liabilities and net position	\$ 1,277,703	\$ 1,198,380

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

Section IV: Financial Statements

U.S. Government Publishing Office
Consolidated Statements of Revenues, Expenses,
and Changes in Retained Earnings
For the Fiscal Years Ended September 30, 2022 and 2021
(Dollars in Thousands)

	2022	2021
OPERATING REVENUES		
Printing and binding	\$ 918,176	\$ 834,430
Appropriations	125,247	111,484
Sales of publications	2,640	2,774
Agency distributions	12,743	13,184
Total operating revenues	1,058,806	961,872
OPERATING EXPENSES		
Printing and reproduction	434,085	365,937
Personnel compensation and benefits	234,044	232,812
Supplies and materials	228,421	166,200
Other services	76,443	65,828
Depreciation and amortization	26,816	26,583
Rents, communications, and utilities	18,524	17,103
Travel, transportation, and postage	10,890	8,279
Publications sold	762	1,031
Subtotal	1,029,985	883,773
Income before other expenses	28,821	78,099
OTHER EXPENSES		
Decrease in workers' compensation liability	17,196	10,082
Net Income	\$ 46,017	\$ 88,181
Retained Earnings, beginning of year	567,491	479,310
Retained Earnings, end of year	\$ 613,508	\$ 567,491

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

Section IV: Financial Statements

U.S. Government Publishing Office Consolidated Statements of Cash Flows For the Fiscal Years Ended September 30, 2022 and 2021 (Dollars in Thousands)

	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	\$ 46,017	\$ 88,181
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	26,816	26,583
Changes in assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	(36,849)	(242)
Inventory	4,714	(13,423)
Prepaid expenses	(1,391)	97
Increase (decrease) in liabilities:		
Accounts payable, accrued expenses, and other	31,392	26,138
Deferred revenues	22,155	12,002
Accrued annual leave	(1,680)	1,433
Workers' compensation	(17,196)	(10,082)
Total adjustments	27,961	42,506
Net cash provided by operating activities	73,978	130,687
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital purchases	(29,712)	(25,071)
Proceeds from sale of general property, plant, and equipment	1	2
Net cash used in investing activities	(29,711)	(25,069)
CASH FLOWS FROM FINANCING ACTIVITIES		
Appropriations received	124,237	117,000
Appropriations expended	(125,603)	(111,741)
Increase in unexpended appropriations	(1,366)	5,259
Net cash provided by (used in) financing activities	(1,366)	5,259
Net increase in fund balance with Treasury	42,901	110,877
Fund balance with Treasury, beginning of year	771,152	660,275
Fund balance with Treasury, end of year	\$ 814,053	\$ 771,152

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

U.S. Government Publishing Office Notes to the Financial Statements September 30, 2022 and 2021

1. Summary of Significant Accounting Policies

A. Reporting Entity

The U.S. Government Publishing Office (GPO or Agency) is a Legislative Branch agency of the Federal Government. The Agency's mission and authority are derived from various statutes codified in Title 44, *Public Printing and Documents*, of the *United States Code* (U.S.C.). Congress established GPO to provide the Federal Government with an efficient and effective means for the production, procurement, and dissemination of Federal Government information to the Nation in traditional and electronic formats.

The Director, appointed by the President with the advice and consent of the U.S. Senate, serves as the Agency head and oversees GPO's programs and operations. These programs and operations are funded through a business-type revolving fund, authorized by 44 U.S.C. Section 309, and annual and special appropriations provided by Congress. The GPO Business Operations Revolving Fund (Revolving Fund) maintains a system of accounts and records transactions to comply with the requirements of § 309 of Title 44 U.S.C.

The Joint Committee on Printing (JCP) has primary responsibility for congressional oversight of GPO's programs and operations. The JCP is composed of five members of the U.S. House of Representatives and five members of the U.S. Senate. Every two years the Chair of the Committee and Vice-Chair of the JCP rotate between the House and the Senate.

B. Accounting Environment

Basis of Accounting

GPO prepares its financial statements in conformity with U.S. generally accepted accounting principles (GAAP), based on accounting standards issued by the Financial Accounting Standards Board (FASB), the private-sector standards-setting body. Under such standards, the GPO prepares its financial statements using the full accrual basis of accounting under which revenues are recognized (recorded or accrued) when earned and expenses are recognized as incurred, regardless of when cash is exchanged.

The Federal Accounting Standards Advisory Board (FASAB) has been designated by the

Section IV: Notes to the Financial Statements

American Institute of Certified Public Accountants as the standards-setting body for financial statements of Federal Government entities, with respect to the establishment of GAAP. FASAB has indicated that financial statements prepared based upon accounting standards published by the FASB may also be regarded as in conformity with GAAP for those Federal agencies that have issued financial statements based upon FASB accounting standards in the past. Consistent with historical reporting, GPO's financial statements are presented in accordance with accounting standards published by FASB.

Basis of Presentation and Consolidation

GPO prepares annual financial statements that reflect the overall financial position and results of operations to meet the requirements of GAAP and 31 U.S.C. § 3515(b) as mandated by 44 U.S.C. § 309(e). The accompanying consolidated financial statements include all funds under GPO's control that have been established and maintained to account for the resources of the Agency. All significant intra-agency balances and transactions have been eliminated in the preparation of the consolidated financial statements. GPO's consolidated financial statements do not include the effects of centrally administered assets and liabilities of the Federal Government, as a whole, such as interest on the public debt, which may in part be attributable to GPO. Other Federal agencies make financial decisions and report certain financial matters on behalf of the entire Federal Government, including matters in which individual agencies may be an indirect party. Financial matters maintained or reported by other Federal agencies in which GPO is indirectly involved include employee benefit plans and certain legal settlements.

Funds

GPO maintains a revolving fund and a general fund to account for its various programs and operations. Each of these funds is a distinct fiscal and accounting entity that accounts for cash and other financial resources together with all related liabilities and equities.

Business Operations Revolving Fund – The GPO Business Operations Revolving Fund (Revolving Fund) is an inter-governmental fund established by law on July 1, 1953. This fund is available without fiscal limitation for financing the operation and maintenance of GPO, except for those information dissemination programs of the Agency that are funded by annual appropriations.

The GPO Revolving Fund is a self-sustaining financial entity used primarily to finance and account for GPO's Publication Production Operations and Publication and Information Sales Programs. The two major sources of revenue to the Revolving Fund

Section IV: Notes to the Financial Statements

are reimbursements from the Congressional Publishing Appropriation and other Federal customers for providing printing, binding, and distribution services, including U.S. passport production, and publication and subscription sales to the public.

GPO's Publications Production Operations account for the revenues and expenses associated with services provided by in-plant printing and purchased printing. The costs of these services are recovered through a system of rates used to bill customers. These rates include direct costs, depreciation, overhead, and related expenses permitted under 44 U.S.C. § 309.

GPO's Publication and Information Sales Program sells Federal Government information products to the public. The prices of Federal Government publications and subscriptions sold through this program are established in accordance with 44 U.S.C. § 1708.

General Fund – The General Fund is financed by two annual congressional appropriations to the Agency. These appropriated funds finance the cost of GPO's support of the Congress, and the Government information dissemination services provided to the public without charge to the recipients.

The Congressional Publishing Appropriation is used to pay the cost of the printing and binding requirements of the Congress, and the printing, binding, and distribution of publications authorized by law to be distributed to others without charge to the recipient.

The Public Information Programs of the Superintendent of Documents Salaries and Expenses (S&E) Appropriation is used to fund four information dissemination programs: the Federal Depository Library Program (FDLP); the Cataloging and Indexing Program; the By-Law Distribution Program; and the International Exchange Program. The majority of this annual appropriation is used to finance the FDLP. Expenditures from these appropriations are used to reimburse the Revolving Fund for printing and binding, and other services and supplies furnished by GPO in accordance with Title 44 U.S.C.

C. Fund Balance with Treasury

Fund Balance with Treasury represents all balances in GPO accounts with the U.S. Department of the Treasury (Treasury). Treasury processes cash receipts and disbursements for GPO.

Section IV: Notes to the Financial Statements

D. Accounts Receivable

Accounts receivable consist of intra-governmental amounts due to GPO as well as amounts due from the public. Accounts receivable are shown net of a provision for uncollectible accounts. The allowance for doubtful accounts is based on GPO's recent debt collection experience.

E. Inventories

Inventories of paper, supplies, and materials are shown net of a provision for obsolescence. Inventories of paper, supplies, and materials include the cost of production material (e.g., computer chips, ink, book cloth) as well as the cost of administrative-use supplies. These inventories are valued at the lower of cost, using the weighted moving average cost method, or net realizable value. The allowance for obsolescence is determined based on historical usage of paper, supplies, and materials.

Inventories of publications held for sale are valued at the lower of cost, using the weighted average cost method, or net realizable value. Publication inventories are shown net of a provision for excess inventory that may be disposed of by the Agency in the future. The allowance for surplus publications is based on life cycle studies of product sales that provide a historical basis for determining the percentage of potential excess inventory stock items held in inventory.

F. Property, Plant, and Equipment

Property, plant, and equipment purchases are generally valued at their acquisition cost. GPO capitalizes the cost of the property as an asset when the cost is \$25,000 or more and the estimated useful life is two years or more. The costs of major alterations and renovations to the GPO facility are capitalized and depreciated while the costs of maintenance and repairs are expensed when incurred. The depreciation of property, plant, and equipment is calculated on a straight-line basis over the estimated useful life of the asset. The depreciation of an asset commences the month after the asset is first placed in service.

The following table reflects the standard estimated useful life of each major depreciable asset category. Exceptions to these standard estimated asset lives are authorized when justified.

Section IV: Notes to the Financial Statements

Asset Category	Estimated Useful Life (Years)
Building Improvements	20
Building Appurtenances	20
Other Structures and Facilities	20
Furniture and Fixtures	20
Leasehold Improvements	10
Plant Machinery and Equipment	10
Office Machinery and Equipment	5
Motor Vehicles	5
Computer Software	3

Land has an indefinite life and is not subject to depreciation. Construction in progress and capitalized software in process are also not depreciated until completed and put into use. Leasehold improvements are generally depreciated over 10 years or the remaining duration of the lease for real property, whichever is shorter.

G. Deferred Revenues

Deferred revenues (contract liabilities) are funds received in advance from customers for the future delivery of goods and services. GPO records these advances as revenue when the performance obligations are met through the delivery of goods or performance of services.

H. Accrued Annual Leave

Annual leave is accrued as a liability when earned. The liability is reduced when leave is used. The annual leave liability is calculated using the current hourly salary or wage of employees multiplied by their total hours of unused annual leave. Employees receive a lump-sum payment for unused annual leave when they separate from Federal service or enter active military service.

Sick leave and other types of non-vested leave are expensed when used. Employees are not entitled to a lump-sum payment for unused sick leave.

I. Workers' Compensation Liability

The Federal Employees' Compensation Act (FECA) provides income and medical cost protection to covered Federal civilian employees injured on the job, employees who

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have incurred a work-related occupational disease, and beneficiaries of employees whose death is attributable to a job-related injury or occupational disease. Claims incurred for benefits for GPO employees under FECA are administered by the Department of Labor (DOL) and are ultimately paid by GPO.

The FECA liability consists of two components. The first component, the accrued FECA liability, is based on actual claims paid by DOL but not reimbursed by GPO. GPO reimburses DOL for the amount of actual claims. As a result, GPO recognizes a current liability for actual claims paid by DOL which have not yet been reimbursed. This liability is included in accounts payable and accrued expenses.

The second component, the actuarial FECA liability, is the estimated liability for future benefit payments. These future estimates were generated from an application of actuarial procedures developed to estimate the liability for future FECA benefits. The actuarial liability for future workers' compensation benefits includes the expected liability for death, disability, medical, and miscellaneous costs for approved compensation cases plus a component for incurred but not reported claims. The liability is determined using a method that utilizes historical benefit payment patterns related to a specific incurred period to predict the ultimate payments related to that period. These annual benefit payments have been discounted to present value using a composite rate from the Department of Treasury. The current and non-current components of the actuarial FECA liability are presented separately in the balance sheet for fiscal 2022 and fiscal 2021.

J. Commitments and Contingencies

FASB Accounting Standards Codification, Asset Retirement Obligations (ASC 410-20), requires a reporting entity to recognize a liability for the fair value of a conditional asset retirement obligation if the fair value of the liability can reasonably be estimated. Accordingly, GPO has estimated and recorded the asset retirement obligation in accounts payable. Liabilities from loss contingencies, including environmental remediation costs not within the scope of ASC 410-20, arising from claims, assessments, litigation, fines and penalties, and other sources, are recorded in accounts payable when it is probable that a liability has been incurred and the amount of the assessment and/or remediation can be reasonably estimated. Loss contingencies that do not meet these criteria are not accrued.

K. Revenue Recognition

GPO recognizes revenue when it satisfies performance obligations under the terms of its contracts both over time and at a point in time, as further discussed below. Revenue is recognized in an amount that reflects the consideration GPO expects to receive from

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its customers in exchange for publishing and printing and binding services and has an enforceable right to payment. Contracts with customers generally state the terms of the sale, including the quantity and price. The revenue recognition process involves identifying the customer contract, determining the performance obligations in the contract, determining the contract price, allocating the contract price to the distinct performance obligations in the contract, and recognizing revenue when the performance obligations have been satisfied.

GPO has several distinct business lines that offer a variety of services to customers, including the following:

Printing and Binding – GPO must be reimbursed for the cost of printing and binding services furnished to customers at rates set by the Director in accordance with 44 U.S.C. § 309. Revenues from in-house printing and binding work are recognized on a value-added basis, as work is performed and direct supplies and materials are used, while revenues from commercially procured printing and binding are recognized on the date the contract requirements are fulfilled, which is generally the date of shipment by the commercial printer to the customer agency. Revenues related to the manufacture of passports by GPO for the Department of the State are recognized at annually negotiated rates per passport at the time that the printing and binding process is completed and the passports are delivered to the on-site designated vault.

Appropriations – Appropriation revenues, primarily related to in-house Congressional printing and binding, are recorded on a value-added basis, as work is performed and direct supplies and materials are used or when a liability is incurred for purposes permitted by the appropriations act and program legislation. Unexpended appropriations are recorded as a component of net position. Unexpended appropriation balances are generally canceled after 5 years, unless authorized for transfer by appropriations committees.

Sales of Publications – Revenues from the sale of publications and subscriptions to customers are recognized when shipped by the Publication and Information Sales Program.

Agency Distributions – Revenues from the storage, packaging, and distribution of publications for other Federal agencies are recorded when services have been performed.

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Shipping and handling costs associated with outbound freight of completed products to customers are accounted for as a fulfillment cost and are included in transportation cost as incurred.

L. Expense Recognition

Printing and Reproduction – This expense includes the cost of printing, duplicating, and reproduction orders that are procured by GPO from the private sector to satisfy the needs of the Federal Government. The expense is generally recorded on the date of shipment by the contractor and is shown net of vendor prompt payment discounts earned by the Agency.

Personnel Compensation and Benefits – Personnel compensation consists of the wages and salaries, including overtime premium and night differential, paid to GPO employees on a biweekly cycle. Personnel benefits include the Agency's share of contributions towards Federal Employees Health Benefits, Federal Employees' Group Life Insurance, and two Federal Government civilian employee retirement programs. The two retirement programs are the Civil Service Retirement System (CSRS) and the Federal Employees Retirement System (FERS), which includes the related Thrift Savings Plan (TSP). Personnel benefits also include the current cost of workers' compensation expense, transit benefits provided by GPO to employees, and the cost of incentive and performance awards to employees. Personnel compensation and benefits are recorded as expenses when earned by employees.

Supplies and Materials – Computer chips required for passport production are the most significant cost component within the category of supplies and materials. Passport supplies and materials are recorded as an expense when the printing and binding process is completed. The second most significant component is paper and paper products that are commercially procured to satisfy GPO's in-plant printing requirements and customer orders for blank paper. The expense is recorded when paper is drawn from inventory to fulfill an order or delivered to the customer, in the case of direct mill-to-customer shipments. This expense category also includes all other supplies and materials that are not capitalized as property, such as personal computers, furniture, and office supplies. The allowance for obsolete inventory is based on historical usage of supplies and materials.

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Other Services – This expense category includes the costs of professional services by contractors and also the expenses related to a provision for uncollectible accounts receivable. The expenses for professional services are recognized when the contracted services have been performed. The expenses for uncollectible accounts receivable are recognized when receivables are deemed as potentially uncollectible, based on GPO’s collection experience.

Depreciation and Amortization – GPO uses the straight-line method of depreciation and amortization to allocate a portion of the acquisition cost of property, plant, and equipment to each accounting period. The acquisition cost of each capitalized asset is depreciated, or amortized, over the asset’s estimated useful life, which is generally measured in years. The monthly depreciation, or amortization, of a capitalized asset commences at the beginning of the first full-month after the date that the capitalized asset was placed in service.

Rents, Communications, and Utilities – Rent and lease costs are incurred for the use of building space, equipment, and motor vehicles. GPO leases office and warehouse space from the General Services Administration and commercial lessors. GPO also rents automobiles and other motor vehicles. Communications costs include data, voice, video, and wireless services. Utilities include electricity, gas, steam, and water. Expenses are recorded as services are provided and energy resources are used.

Travel, Transportation, and Postage – This category includes travel and transportation costs of persons or things, including employee relocation costs, and postage expenses. Travel costs are incurred by persons on official business for audits, attendance at conferences, inspections, investigations, training, or other authorized business of the Agency. Transportation includes shipping costs for printing and reproduction products from GPO or contractors to customer agencies, depository libraries, or other GPO locations. Incurred travel expenses are accrued when they are estimable, while transportation costs are generally recorded on the date of shipment. Postage and commercial mail services are recorded as expenses when the delivery services are provided by the U.S. Postal Service and commercial carriers.

Publications Sold – Publications sold expense represents the cost of publications sold to customers and the cost of subscriptions issued to subscribers. Expenses are recorded at the time of publication sale or subscription issuance. Additionally, this expense includes any change in the estimated cost of the publications held in inventory for sale to the public that are potentially obsolete, damaged, or surplus. The allowance for surplus publications is based on life cycle studies of product sales that provide a historical basis for the determination of potential excess inventory on hand.

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M. Consolidated Statements of Cash Flows

The consolidated statements of cash flows report the cash provided by and used in operating, investing, and financing activity categories. This statement identifies cash flows from GPO operations and is used to identify financing acquired from outside sources, and to identify the major non-operating (investing) uses of funds.

N. Use of Estimates

The preparation of the consolidated financial statements in accordance with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities as well as the disclosure of contingent liabilities at the date of the consolidated financial statements, and the amount of revenues and expenses reported during the reporting period. Actual results could differ from these estimates.

The estimates that impact assets, liabilities, revenues, and expenses reflected in the accompanying consolidated financial statements include: the allowance for inventory obsolescence for supplies, materials, and publications held for sale; the allowance for doubtful accounts related to accounts receivable; the estimated useful lives of capitalized assets; the actuarial estimated liability for future workers' compensation benefits; and the estimate for contingent liabilities.

O. Fair Value Measurement

GPO applies FASB Accounting Standards Codification, Fair Value Measurements and Disclosures (ASC 820-10) for fair value measurements of financial assets and financial liabilities that are recognized or disclosed at fair value in the financial statements on a recurring basis. ASC 820-10 defines "fair value" as the price 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. This standard establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted price quote in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (Level 3 measurements). GPO's financial instruments consist of cash, accounts receivable, accounts payable, and accrued liabilities as of September 30, 2022, and September 30, 2021. The carrying amounts of these financial instruments approximate fair value because of the short-term nature of these instruments. GPO holds no financial instruments that are measured at fair value on a recurring basis.

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P. Tax Status

As a Legislative Branch agency within the Federal Government, GPO is not subject to Federal, state, or local income taxes. Accordingly, no provisions for income taxes are recorded by the Agency.

2. Fund Balance with Treasury

A table of items included in GPO's fund balance with Treasury, including funds on-hand or in-transit to the Treasury, as of September 30, 2022, and September 30, 2021, follows:

	(Dollars in thousands)	
	2022	2021
Fund Balances:		
Revolving fund:		
Unrestricted	\$ 432,988	\$ 410,391
Restricted:		
Customer deposit accounts	192,023	173,411
Other	45,790	42,558
Total revolving fund	670,801	626,360
General funds:		
Congressional publishing	63,800	61,061
Salaries and expenses	13,816	16,261
Supplemental and other	65,636	67,470
Total general funds	143,252	144,792
Total	\$ 814,053	\$ 771,152

Unrestricted funds are available to meet the financial obligations of the Revolving Fund. Restricted funds are composed of customer deposit accounts, other deferred revenues, and restrictions for accrued wages and salaries, payroll taxes and other withholdings, and earned annual leave not used by employees. The restricted other amount represents funds for future planned capital investments to support the production of U.S. passports. These funds can only be used for the purpose specified.

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The uses of general funds for CP and S&E appropriations are restricted by appropriation language. Supplemental and other general funds include unexpended appropriations made to GPO and are for specific purposes as discussed in Net Position, Unexpended Appropriations (Note 12. B.).

The total fund balance with Treasury increased by \$42.9 million (5.6 percent) to \$814.1 million in fiscal 2022 from \$771.2 million in fiscal 2021, primarily due to net income of \$46.0 million. Total general funds available decreased \$1.5 million. These funds are allocated to approved future projects.

3. Accounts Receivable, Net

Accounts receivable, net of an allowance for doubtful accounts, as of September 30, 2022, and September 30, 2021, consisted of the following:

	(Dollars in thousands)	
	2022	2021
Federal agencies:		
Unbilled accounts receivable	\$ 167,890	\$ 134,827
Billed completed work	29,390	25,575
Subtotal	197,280	160,402
Other receivables:		
The public	24	152
GPO employees	476	416
Subtotal	500	568
Total accounts receivable	197,780	160,970
Less: Allowance for doubtful accounts	(472)	(511)
Total accounts receivable, net	\$ 197,308	\$ 160,459

The majority of accounts receivable are due from other Federal agencies for goods and services provided by GPO. By law, these customers are required to reimburse the Revolving Fund for the cost of products provided by GPO.

Unbilled accounts receivable results from the delivery of the goods and performance of services for which bills have not been presented to the customer for payment. Unbilled accounts receivable includes the value of work in process and completed work for customer orders as of September 30, 2022, and September 30, 2021.

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The majority of employee accounts receivable is owed by current and former employees who were advanced leave. Employees generally repay their leave indebtedness through biweekly installments from their earned leave or from leave donations from other employees under the GPO Leave Donation Program.

Net accounts receivable increased by \$36.8 million (23.0 percent) in fiscal 2022 from fiscal 2021.

4. Inventory, Net

Inventory, net of an allowance for surplus and obsolete stock decreased by \$4.7 million (5.6 percent) as of September 30, 2022 from the prior year. Inventory, net is detailed as follows:

	(Dollars in thousands)	
	2022	2021
Supplies and materials	\$ 59,713	\$ 64,293
Publications for sale	3,173	3,006
Paper	10,731	12,166
Work in process	7,914	7,120
Total inventory	81,531	86,585
Less: Allowance for surplus and obsolete inventory	(2,600)	(2,940)
Inventory, net	\$ 78,931	\$ 83,645

5. Prepaid Expenses

Prepaid expenses or advances to others were \$2.5 million as of September 30, 2022, and \$1.1 million as of September 30, 2021. The current and prior year balances were primarily comprised of employee transportation benefits and information technology. Most of fiscal 2021 prepaid expenses were expensed in fiscal 2022.

6. General Property, Plant, and Equipment, Net

General property, plant, and equipment, net as of September 30, 2022, and September 30, 2021, consisted of the following:

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	(Dollars in thousands)	
	2022	2021
Land	\$ 9,971	\$ 9,971
Buildings and improvements	122,570	121,407
Plant machinery and equipment	190,282	203,978
Computers and computer software	168,057	158,724
Furniture and fixtures	4,898	5,056
Motor vehicles	720	720
Leasehold improvements	15,265	14,919
Capitalized software in process	47,311	33,963
Capital improvements in process	7,073	4,746
Total	566,147	553,484
Less: Accumulated depreciation and amortization	(381,261)	(371,494)
General property, plant, and equipment, net	\$ 184,886	\$ 181,990

Depreciation expense was \$26.8 million in fiscal 2022 and \$26.6 million in fiscal 2021.

7. Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses as of September 30, 2022, and September 30, 2021, were composed of the following:

	(Dollars in thousands)	
	2022	2021
Accounts payable:		
Commercial printing	\$ 126,071	\$ 96,094
U.S. Government agencies	10,120	6,373
Other	22,862	26,561
Total accounts payable	159,053	129,028
Accrued salaries and payroll taxes	20,732	19,364
Total accounts payable and accrued expenses	\$ 179,785	\$ 148,392

As of September 30, 2022, amounts recorded in the Other category include \$1.0 million payable to vendors for E-passport microchip integrated circuits and smart cards, \$6.7 million for other passport and smart card related expenses, \$1.5 million accrued for fixed assets, and \$9.7 million for other operating expenses. As of September 30, 2021, amounts recorded in the Other category include \$7.1 million payable to vendors for E-passport

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microchip integrated circuits and smart cards, \$11.3 million for other passport and smart card related expenses, \$1.7 million accrued for fixed assets, and \$6.4 million for other operating expenses

8. Deferred Revenues

As of September 30, 2022, and September 30, 2021, deferred revenues from customers consisted of the following:

	(Dollars in thousands)	
	2022	2021
Deposit accounts	\$ 192,023	\$ 173,411
Advance billings	11,610	7,928
Subscriptions	355	447
Unfilled orders	115	162
Total	\$ 204,103	\$ 181,948

GPO held \$192.0 million and \$173.4 million in customer deposit accounts as of September 30, 2022, and September 30, 2021, respectively. Of these amounts, Federal Government customers had advanced funds of \$187.8 million and \$169.0 million for printing and binding deposit accounts, and customers advanced \$4.3 million and \$4.4 million for publication and information sales program deposit accounts as of September 30, 2022, and September 30, 2021, respectively. The funds in these deposit accounts will be applied to future orders placed by customers or refunded on request.

Advance billings are occasionally requested by customer agencies or used to finance high-dollar orders until work is completed. GPO defers the recognition of revenues for advance billings to customers. This amount increased to \$11.6 million in fiscal 2022 from \$7.9 million in fiscal 2021.

GPO defers the recognition of revenues for subscription services that will be provided to customers in the future. Customers pay for ink-on-paper subscriptions to the *Congressional Record*, the *Federal Register*, and other publications in advance of delivery. The revenues from subscriptions are recognized as the periodicals are published and distributed to subscribers. The unfilled subscription balances are refunded when the subscription is no longer available for sale, or the customer cancels the subscription.

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GPO defers the recognition of revenues for unfilled customer orders of publications and other information products until the orders are shipped.

9. Workers' Compensation Liability

Claims incurred and paid by DOL as of September 30, 2022, and September 30, 2021, but not reimbursed to DOL by GPO, are approximately \$4.4 million and \$5.0 million, respectively. This liability is included in accounts payable and accrued expenses.

As of September 30, 2022, GPO estimated discounted current actuarially derived future workers' compensation liability of approximately \$3.3 million and estimated discounted non-current actuarially derived future workers' liability of approximately \$30.1 million. As of September 30, 2021, GPO estimated discounted current actuarially derived future workers' compensation liability of approximately \$3.8 million and estimated discounted non-current actuarially derived future workers' liability of approximately \$46.8 million. These annual benefit payments have been discounted to present value using a composite rate from the Department of Treasury. The discount rates as of September 30, 2022, and September 30, 2021, were 4.13 percent and 1.88 percent, respectively. GPO's total estimated, undiscounted actuarially derived future workers' compensation liability was approximately \$33.4 million and \$50.6 million as of September 30, 2022, and September 30, 2021, respectively.

10. Commitments

10. A. Operating Leases

As of September 30, 2022, GPO was committed to various non-cancelable operating leases, primarily covering warehouse and office space. Some of these leases contain escalation clauses and renewal options. Annual lease and rental expenses for real and personal property were \$5.3 million in fiscal 2022 and \$5.1 million in fiscal 2021. A schedule of future minimum rental payments required under operating leases by type, that have initial or remaining non-cancelable lease terms in excess of one year, follows:

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Future Minimum Rental Payments Required Under Operating Leases

Fiscal Year	(Dollars in thousands)			Total
	Warehouse	Office		
2023	\$ 1,716	\$ 327	\$ 2,043	
2024	1,203	10	1,213	
2025	1,236	0	1,236	
2026	1,270	0	1,270	
2027 & Thereafter	7,381	0	7,381	
Total Minimum Lease Payments	\$ 12,806	\$ 337	\$ 13,143	

10. B. Obligations

GPO had unliquidated obligations of \$425.9 million at September 30, 2022, and \$312.8 million at September 30, 2021, of which \$141.0 million and \$142.4 million, respectively, were for unexpended appropriations (see Note 12. B.), \$20.7 million and \$19.4 million, respectively, for salaries and \$264.2 million and \$151 million, respectively, were undelivered orders related to commercial printing. The latter obligations include purchase orders and contractual obligations by GPO to acquire goods and services from the private sector and other sources. These orders are scheduled for delivery or performance in the future.

11. Contingencies

11. A. Administrative Proceedings, Legal Actions, and Claims

GPO is a party in various administrative proceedings, legal actions, and claims brought against the Federal Government by employees, contractors, and other parties. The uncertainty involving the outcome of these pending matters will be resolved when future events occur or fail to occur. In some cases, legal matters relate to contractual arrangements GPO has entered into for goods and services procured on behalf of other Federal entities. The costs of administering, litigating, and resolving these actions are borne by the Revolving Fund unless the costs are recovered from another Federal entity. As of September 30, 2022 and 2021, GPO had \$538,000 and \$1.2 million recorded in estimated probable liabilities, respectively. Estimated probable liabilities are included in accounts payable and accrued expenses in the financial statements.

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Contingencies where the risk of loss is reasonably possible are approximately \$690,000 and \$5.6 million, as of September 30, 2022, and September 30, 2021, respectively.

Management believes that the ultimate disposition of these matters will not have a material, adverse effect on GPO's consolidated financial position, results of operations, and cash flows.

The Department of Justice (DOJ) represents the GPO in all litigation in Federal court. In these cases, amounts paid under any judgment, compromise settlement, or award are funded from the Judgment Fund administered by the Department of the Treasury (31 U.S.C. § 1304). As a Legislative branch agency, GPO is not required to reimburse the fund for amounts paid on its behalf. The Judgment Fund paid about \$11,000 in fiscal 2022 and \$2,000 in fiscal 2021 on behalf of GPO.

11. B. Environmental Liabilities

GPO's Central Office in Washington, DC, is located in an industrial facility consisting of four buildings that contain asbestos building materials. When they were constructed, asbestos was a common building material used as flame retardant, thermal system insulation, and in a variety of building materials (e.g., wall, floor, and ceiling tiles). GPO asbestos abatement efforts have been successful in the removal, enclosure, and encapsulation of friable asbestos to comply with applicable laws and regulations when unexposed asbestos is detected during building renovation projects.

The estimated costs to remove or remediate the visible and non-visible presumed asbestos containing material, both friable and non-friable, within the GPO facility, were \$1.1 million as of September 30, 2022, and \$1.4 million as of September 30, 2021. The decreased liability is the result of recently conducted investigative asbestos mappings and surveys. These amounts are included in accounts payable and accrued expenses on the financial statements.

12. Net Position

12. A. Cumulative Results of Operations

Retained Earnings – Retained earnings include the net operating results of the Revolving Fund, since inception, less certain required transfers to other Federal agencies.

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Invested Capital – Invested capital represents the resources of the Federal Government that were directly appropriated to the Agency by Congress for investment in GPO assets (land, buildings, equipment, and capital).

12. B. Unexpended Appropriations

The following table presents unexpended appropriation balances from September 30, 2020, through September 30, 2022, for appropriations made available to GPO:

Unexpended Appropriations				
Appropriations (Dollars in thousands)	Revolving Fund	Salaries and Expenses	Congressional Publishing	Total
Unexpended balance at September 30, 2020	\$ 75,743	13,617	47,756	\$ 137,116
2021 fiscal year appropriation activity:				
Received	6,700	32,300	78,000	117,000
Transferred	941	0	(941)	0
Expended	(15,911)	(32,077)	(63,753)	(111,741)
Unexpended balance at September 30, 2021	67,473	13,840	61,062	\$ 142,375
2022 fiscal year appropriation activity:				
Received	11,345	34,020	78,872	124,237
Transferred	6,852	(606)	(6,246)	0
Expended	(20,031)	(35,685)	(69,887)	(125,603)
Unexpended balance at September 30, 2022	\$ 65,639	\$ 11,569	\$ 63,801	\$ 141,009

As of September 30, 2022, GPO had obligated all of the \$63.8 million of the unexpended appropriations available for Congressional Publishing, and all of the \$11.6 million of the unexpended appropriations available for Salaries and Expenses. The obligations are based on the estimated cost of open orders as of September 30, 2021. As of September 30, 2021, the obligations were \$61.1 million in Congressional Publishing Appropriations and \$13.8 million in Salaries and Expenses Appropriations.

The Revolving Fund unexpended appropriations balances at September 30, 2022, and September 30, 2021, were \$65.6 million and \$67.5 million, respectively. The Revolving Fund unexpended appropriations balances are primarily the result of the following appropriation activities:

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- In fiscal 2014, Congress appropriated \$8.1 million to the Revolving Fund for information technology development. As of September 30, 2022, GPO expended cumulatively about \$8.0 million from the appropriation leaving a balance of \$74,000 available. As of September 30, 2021, the unexpended balance was \$74,000.
- In fiscal 2015, GPO transferred approximately \$1.2 million from the Congressional Publishing Appropriations remaining from fiscal year 2010 to the Revolving Fund, and \$6.1 million from the Salaries and Expenses Appropriations from fiscal year 2010 to the Revolving Fund. As of September 30, 2022, GPO had expended the entire appropriation. As of September 30, 2021, the unexpended balance was \$4.1 million.
- In fiscal 2015, Congress appropriated \$8.8 million to the Revolving Fund for information technology development and facilities upgrades. As of September 30, 2022, GPO expended cumulatively about \$7.6 million from the appropriation leaving a balance of \$1.2 million available. As of September 30, 2021, the unexpended balance was \$1.3 million.
- In fiscal 2016, GPO transferred approximately \$2.0 million from the Congressional Appropriation remaining from fiscal year 2011 to the Revolving Fund, and \$760,000 from the Salaries and Expenses Appropriation remaining from fiscal year 2011. These amounts are available to Congressional Publishing and Salaries and Expenses, respectively to offset requirements for new budget authority, and to liquidate obligations incurred in subsequent years. As of September 30, 2022, GPO expended the entire appropriation. As of September 30, 2021, the unexpended balance was \$1.2 million.
- In fiscal 2017, Congress appropriated \$7.8 million to the Revolving Fund for information technology development and facilities upgrades. As of September 30, 2022, GPO expended cumulatively about \$7.6 million from the appropriation leaving a balance of \$183,000 available. As of September 2021, the unexpended balance was \$1.1 million.
- In fiscal 2017, GPO transferred approximately \$13.3 million from the Congressional Publishing Appropriation remaining from fiscal 2012 to the Revolving Fund, and \$3.4 million from the Salaries and Expenses Appropriation remaining from fiscal 2012. These amounts are available to Congressional Publishing and Salaries and Expenses, respectively to offset requirements for new budget authority, and to liquidate obligations incurred in subsequent years. As of

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September 30, 2022, GPO expended cumulatively about \$7.5 million from the appropriation leaving a balance of \$9.2 million available. These amounts were unexpended as of September 30, 2021.

- In fiscal 2018, Congress appropriated \$8.5 million to the Revolving Fund for information technology development and facilities upgrades. As of September 30, 2022, GPO expended cumulatively about \$7.6 million from the appropriation leaving a balance of \$900,000 available. As of September 2021, the unexpended balance was \$3.0 million.

In fiscal 2018, GPO transferred approximately \$5.8 million from the Congressional Publishing Appropriation remaining from fiscal 2013 to the Revolving Fund. These amounts are available to Congressional Publishing to offset requirements for new budget authority, and to liquidate obligations incurred in subsequent years. These amounts were unexpended as of September 30, 2022.

- In fiscal 2019, Congress appropriated \$6 million to the Revolving Fund for information technology development. As of September 30, 2022, GPO expended cumulatively about \$5 million from the appropriation leaving a balance of \$1.0 million available. As of September 2021, the unexpended balance was \$1.0 million.
- In fiscal 2019, GPO transferred approximately \$9 million from the Congressional Publishing Appropriation remaining from fiscal 2013 to the Revolving Fund, and \$4.1 million from the Salaries and Expenses Appropriation remaining from fiscal 2013. These amounts are available to Congressional Publishing and Salaries and Expenses, respectively to offset requirements for new budget authority, and to liquidate obligations incurred in subsequent years. As of September 30, 2022, GPO expended cumulatively about \$1.6 million from the appropriation leaving a balance of \$11.5 million available. As of September 2021, the unexpended balance was \$11.5 million.
- In fiscal 2020, Congress appropriated \$6.7 million to the Revolving Fund for information technology development. As of September 30, 2022, GPO expended cumulatively about \$5.6 million from the appropriation leaving a balance of \$1.1 million available. As of September 2021, the unexpended balance was \$4.2 million.
- In fiscal 2020, GPO transferred approximately \$5.9 million from the Congressional Publishing Appropriation remaining from fiscal 2014 to the Revolving Fund, and \$4.4 million from the Salaries and Expenses Appropriation remaining from fiscal 2014. These amounts are available to Congressional Publishing and Salaries and

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Expenses, respectively to offset requirements for new budget authority, and to liquidate obligations incurred in subsequent years. As of September 30, 2022, GPO expended cumulatively about \$570,000 from the appropriation leaving a balance of \$9.7 million available. As of September 2021, the unexpended balance was \$9.7 million.

- In fiscal 2021, Congress appropriated \$6.7 million to the Revolving Fund for information technology development. As of September 30, 2022, GPO expended cumulatively about \$100,000 from the appropriation leaving a balance of \$6.6 million available. This amount was unexpended as of September 30, 2021.

In fiscal 2021, GPO transferred approximately \$941,000 from the Congressional Publishing Appropriation remaining from fiscal 2016 to the Revolving Fund. This amount is available to Congressional Publishing Expenses to offset requirements for new budget authority, and to liquidate obligations incurred in subsequent years. As of September 30, 2022, this amount was unexpended.

- In fiscal 2022, Congress appropriated \$11.3 million to the Revolving Fund for information technology development. This amount was unexpended as of September 30, 2022.
- In fiscal 2022, GPO transferred approximately \$6.2 million from the Congressional Publishing Appropriation remaining from fiscal 2017 to the Revolving Fund, and \$600,000 from the Salaries and Expenses Appropriation remaining from fiscal 2017. These amounts are available to Congressional Publishing and Salaries and Expenses, respectively to offset requirements for new budget authority, and to liquidate obligations incurred in subsequent years. These amounts were unexpended as of September 30, 2022.

Section IV: Notes to the Financial Statements

13. Appropriated Funds

13. A. Total Appropriations Made Available

The total appropriations made available to GPO for fiscal 2022 and 2021 were as follows:

	(Dollars in thousands)	
	2022	2021
Congressional publishing	\$ 78,872	\$ 78,000
Salaries and expenses	34,020	32,300
Revolving fund	11,345	6,700
Total available appropriations	\$ 124,237	\$ 117,000

Section IV: Notes to the Financial Statements

13. B. Expended Appropriations

The total appropriations expended by GPO during fiscal 2022 and 2021 were as follows:

Expended Appropriations

	(Dollars in thousands)	
	2022	2021
Congressional publishing:		
Congressional record publications	\$ 22,024	\$ 21,928
Miscellaneous publishing and services	16,136	15,776
Hearings	11,731	9,007
Details to Congress	6,251	4,899
Bills, resolutions, and amendments	4,454	3,917
Business and committee calendars	3,848	3,270
Miscellaneous publications	1,854	2,388
Committee reports	1,455	1,066
Documents	1,265	567
Committee prints	460	619
Document envelopes & franks	409	316
Total Congressional publishing	69,887	63,753
Salaries and expenses:		
Depository library distribution	25,530	22,660
Cataloging and indexing	9,422	8,759
International exchange	538	456
By-law distribution	195	202
Total salaries and expenses	35,685	32,077
Revolving Fund:		
Infrastructure and systems improvements	20,031	15,911
Total revolving fund	20,031	15,911
Total expended appropriations	125,603	111,741
Reconciliation of expended appropriations to the consolidated statements of revenues, expenses, and changes in retained earnings:		
Total expended appropriations	125,603	111,741
Eliminations (Intra-agency)	(356)	(257)
Consolidated revenues from appropriations	\$ 125,247	\$ 111,484

14. Employee Benefit Plans

GPO funds a portion of pension contributions for its employees under the Civil Service Retirement System (CSRS) and the Federal Employees Retirement System (FERS), and makes payroll deductions from employees for their pension contributions. The Office of Personnel Management (OPM) determines the employer contributions for these defined benefit plans that are required to be paid by GPO. OPM is responsible for Government-wide reporting of CSRS and FERS assets, accumulated plan benefits, and unfunded liabilities. In accordance with FASB, and consistent with multi-employer pension plans, GPO has reflected only the required contribution to these programs in its financial statements. OPM is responsible for funding any other costs. Therefore, GPO is not required to record in the consolidated financial statements the unfunded pension liability and post-employment benefits relative to its employees.

Other OPM administered programs provide health, life, and long-term care insurance benefits to active, inactive, and retired employees. Permanent employees of GPO may participate in the Federal Employees Health Benefit Program, Federal Employee Group Life Insurance Program, and/or Federal Long Term Care Insurance Program before and after their retirement from the Agency.

Civil Service Retirement System

The CSRS is a defined benefit plan. Generally, it covers GPO employees first hired before 1984. Total GPO (employer) contributions to CSRS for employees covered under this retirement program were 7.5 percent of basic pay in both 2022 and 2021 for investigators and law-enforcement officers, and 7.0 percent of basic pay in both years for all other employees. GPO contributions were \$500,000 and \$600,000 for the years ended September 30, 2022, and September 30, 2021, respectively.

Federal Employees Retirement System

Using Social Security benefits as a base, FERS provides a defined benefit plan (Basic Benefit Plan) and a voluntary defined contribution plan. GPO employees first hired after December 31, 1983, were automatically covered by FERS and Social Security, while employees hired prior to January 1, 1984, were able to choose between joining this plan or remaining in CSRS.

The employer contribution rate to FERS for GPO law enforcement officers was 40.8 percent of basic pay in fiscal 2022 and 38.2 percent in fiscal 2021. The FERS contribution rate for all other employees was 19.7 percent in fiscal 2022 and 18.5 percent in fiscal

Section IV: Notes to the Financial Statements

2021. GPO contributions to FERS totaled \$26.7 million for fiscal 2022 and \$24.6 million for fiscal 2021.

Thrift Savings Plan

The Thrift Savings Plan (TSP) allows employees to defer the recognition of income tax on contributions made to the plan. The TSP elective deferral limit for employees was \$20,500 for fiscal 2022 and \$19,500 for fiscal 2021. Employees who were 50 years old or older were allowed additional catch-up contributions of \$6,500 for both fiscal 2022 and fiscal 2021. For FERS employees, the employer is required to contribute 1 percent of the employee's base pay to the TSP, and to match voluntary employee contributions dollar-for-dollar for the first 3 percent of pay and 50 cents on the dollar for the next 2 percent of pay. Thus, the employer contribution to the TSP can be up to 5 percent for FERS employees. Employees participating in CSRS may contribute to the TSP, but they do not receive any matching contributions from the employer. GPO made employer contributions to the TSP of \$6.5 million in fiscal 2022 and \$6.2 million in fiscal 2021.

Social Security System

As an employer, GPO matches employee contributions to the U.S. Social Security Administration (SSA) under the Federal Insurance Contributions Act (FICA) for employees in the FERS. GPO contributes 6.2 percent of gross pay (up to \$147,000 in 2022 and \$142,800 in 2021) to SSA's Old Age, Survivors, and Disability Insurance (OASDI) Program. Additionally, GPO makes matching contributions for all employees of 1.45 percent of gross pay, without limit, to SSA's Medicare Hospital Insurance Program. Contributions to these SSA programs for the years ended September 30, 2022, and September 30, 2021, totaled \$12.0 million and \$11.2 million, respectively.

15. Major Customers

GPO's primary customers are the Congress and large Federal agencies in the Executive Branch of the Federal Government. The following reflects GPO's top customers in fiscal years 2022 and 2021:

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	(Dollars in thousands)			
	2022		2021	
	Billings	% of Total	Billings	% of Total
U.S. Department of State	\$ 341,001	35.3%	\$ 352,289	38.7%
U.S. Department of Veterans Affairs	101,688	10.5%	78,951	8.7%
U.S. Department of Health & Human Services	78,146	8.1%	72,539	8.0%
U.S. Congress	71,253	7.4%	63,149	6.9%
Defense Logistics Agency	66,328	6.9%	70,102	7.7%
U.S. Department of Treasury	60,305	6.2%	52,378	5.8%
U.S. Department of Homeland Security	59,193	6.2%	47,009	5.2%
U.S. Social Security Administration	31,166	3.2%	26,013	2.9%

16. Subsequent Events

GPO has evaluated subsequent events through December 15, 2022, the date which the financial statements were available to be issued, and found there were no material events that required financial adjustment, accrual, or further disclosure.

Abbreviations List

ABBREVIATIONS LIST

ASC	Accounting Standards Codification
CP	Congressional Publishing
CSRS	Civil Service Retirement System
DOJ	Department of Justice
DOL	U.S. Department of Labor
FASAB	Federal Accounting Standards Advisory Board
FASB	Financial Accounting Standards Board
FDLP	Federal Depository Library Program
FECA	Federal Employees' Compensation Act
FERS	Federal Employees Retirement System
FICA	Federal Insurance Contributions Act
GAAP	U.S. Generally Accepted Accounting Principles
GAO	U.S. Government Accountability Office
GPO or Agency	U.S. Government Publishing Office
GSA	General Services Administration
ISO	International Organization for Standardization
JCP	Joint Committee on Printing
LOC	Library of Congress
OASDI	Old Age, Survivors, and Disability Insurance
OFR	Office of the Federal Register
OIG	Office of the Inspector General
OPM	Office of Personnel Management
PII	Personal Identifiable Information
S&E	Salaries and Expenses
SID	Security and Intelligent Documents
SSA	U.S. Social Security Administration
Treasury	U.S. Department of the Treasury
TSP	Thrift Savings Plan
U.S.C.	United States Code



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