

- **Central** - Central Plant Printing Operations incurred a loss of \$7.6 million in 1995, compared with a net loss of \$20.8 million in fiscal year 1994. The decrease in the loss was primarily due to downsizing the Central Office plant workforce.
- **Regional** - GPO regional printing operations experienced a combined net loss of \$1.1 million in fiscal year 1995, compared with a net loss of \$2.3 million in 1994. The improvement in regional printing operations is largely the result of downsizing. When compared to the prior year, personnel compensation decreased by about \$600,000, and facilities rental expense decreased by about \$350,000.
- **Other Operations** - Other Operations consist of revenues and expenses related to the sale of retired fixed assets, the pay parking program, and other transactions. Other operations generated net income of \$784,000, compared with net income of \$949,000 in 1994.

### **Information Dissemination**

- **Sales of Publications Program** - GPO's Sales of Publications Program generated net income of \$3.2 million in 1995, a \$3.0 million decrease from 1994 fiscal year net income of \$6.2 million. Total revenues decreased to \$80.1 million, compared with \$81.9 million in fiscal year 1994, due primarily to a decline in the number of customers. Revenues from the sale of government publications in electronic format were \$3.9 million in fiscal year 1995, compared with \$1.5 million in fiscal year 1994. The increase resulted from more customers subscribing to GPO's on-line ACCESS system. Bookstore revenues decreased to \$15.2 million, compared with \$16.5 million in fiscal year 1994. Most of the decrease in sales occurred in the Washington, D.C., area stores, which had sales buoyed by health care publications in fiscal year 1994. No product with a similar sales demand was made available in fiscal year 1995.
- **Agency Distribution Services** - Under contract with customer agencies, GPO distributes publications to recipients designated by those agencies and charges for the cost of services performed. This program had revenues of \$5.3 million and a loss of \$36,000 in fiscal year 1995 and revenues of \$5.6 million with net income of \$250,000 in fiscal year 1994. Revenue decreased due to a slight decline in workload.

### **Appropriations**

- **Salaries and Expenses** - The Salaries and Expenses Appropriation is used to fund the Statutory Distribution Program, the Depository Library Program, the Cataloging and Indexing Program, and the International Exchange Program. These programs are administered and performed by Superintendent of Documents employees. The amount of expended appropriation was \$27.6 million in fiscal year 1995, compared with \$23.9 million in fiscal year 1994. The increase in the expended appropriation of \$3.7 million was partially due to depository libraries' funding for on-line GPO ACCESS.

- **Congressional Printing and Binding** – Printing and binding expenses for work performed for Congress are reimbursed to the Printing and Binding Operations Revolving Fund upon billing. For fiscal year 1995, reimbursements from the appropriation were \$73.1 million, compared with \$76.4 million in fiscal year 1994.

### **Eliminations**

Financial statement eliminations consist of revenues from publications sold, printing and binding, and other services provided to operations funded within GPO. Eliminations decreased to \$111.1 million in fiscal year 1995 from \$111.5 million in fiscal year 1994.

### **Fiscal Year 1996 Projections**

GPO's future has brightened considerably during the last 12 months. The consolidated operating loss of \$21.8 million in fiscal year 1994 was reduced to a \$3.0 million underrecovery in fiscal year 1995. One significant reason for the turnaround was the downsizing of operations. The Separation Incentive Program conducted in fiscal year 1994 reduced operating expenses in fiscal year 1995 by approximately \$17.7 million. An "early out" retirement program for employees was conducted in September 1995, and 130 additional employees separated at no cost to GPO. This program will save approximately \$5.8 million in compensation in fiscal year 1996.

GPO will continue to reduce expenses during 1996. Our legislative mandate is to have 3,800 or fewer Full-Time Equivalent employees by the end of fiscal year 1996. Moreover, we will be closing additional regional plants, reducing warehouse space being utilized in support of our central plant, expanding on-demand printing, and continuing to implement cost-effective information technology in all major programs.

Every year new and improved operations have been implemented at GPO. ACCESS, GPO's acclaimed entry on the information superhighway, has won a 1994 Federal Technology Leadership Award from the Office of Management and Budget and *Government Executive* magazine. In March 1995, GPO ACCESS won a 1995 James Madison Award, sponsored by the Coalition on Government Information. GPO's 3 replacement presses used to print the *Congressional Record* and the *Federal Register* will be fully operational during the year. Consequently, the quality of these products will be much improved.

As a result of these actions, GPO management is confident that GPO will attain a break-even operating result for fiscal year 1996.