

GPO actively pursues avenues that will make GPO and the Federal government as a whole more efficient. GPO has agreed to perform reimbursable services, such as billing and collecting for advertisements in the *Commerce Business Daily* for the Department of Commerce, and has offered to provide support services to other governmental units in order to reduce administrative costs charged to GPO products and services.

GPO has invested in equipment modernization, new technology, and facilities improvements that have improved efficiency and will allow GPO to offer more comprehensive services to the marketplace. This includes increased reliance on printing-on-demand to reduce inventory carrying costs and to be more responsive to customers.

Since fiscal year 1990, GPO has achieved major cost reductions and efficiencies which have been passed on to our customers. During this period:

- Workload has continuously declined; thus, total hours charged to printing products have been reduced by 21 percent.
- The number of employees has been reduced by 1,075, with an annual savings in personnel compensation of \$54 million. Also, in fiscal year 1995, no pay raises were granted to GPO employees. Overtime has been reduced by 41 percent, and GPO employees detailed to Congress have been reduced by 23 percent.
- The number of supervisors and managers has been reduced by approximately 22 percent, and layers of administration have been eliminated.
- Facilities have been consolidated, and the lease of 61,000 square feet at Union Center Plaza in Washington, D.C., has been terminated. Additionally, GPO's main plant now occupies 33,000 fewer square feet than two years ago. This space has been reassigned to the Superintendent of Documents Operations.
- The Rapid Response Center printing facility at the Navy Yard in Washington, D.C., and the Seattle Regional Printing Office were closed.
- The time required to print most jobs has declined through the implementation of improved technology and production methods.

Fiscal Year 1995 Results

The public printing and documents chapters of Title 44, United States Code, require GPO to fulfill the printing needs of the Federal government and distribute government publications to the public. GPO's activities are financed through a Revolving Fund, which is reimbursed by payments from client agencies, sales to the public, and transfers from the Congressional Printing and Binding Appropriation and the Salaries and Expenses Appropriation of the Superintendent of Documents. These annual appropriations reimburse GPO for costs incurred while performing congressional work and fulfilling statutory requirements associated with the distribution of government publications. Reimbursements from these appropriations to the Revolving Fund are recorded as revenues.

GPO experienced a consolidated net loss of \$3.0 million in fiscal year 1995, compared with a \$21.8 million loss in fiscal year 1994. The significant improvement in GPO's financial results in fiscal year 1995 compared with fiscal year 1994 is mainly attributed to the downsizing of GPO's workforce. Additionally, the increase in consolidated revenues of \$49.5 million (as discussed below) contributed to the \$18.7 million decrease in the net loss. GPO achieved this revenue increase without printing and binding price increases, which have been frozen since January 1990.

A summary, in thousands, of revenues and net income or loss in each of GPO's major operations is shown below.

	1995		1994	
	Revenues	Net Income or (Loss)	Revenues	Net Income or (Loss)
Revolving Fund:				
Printing and binding operations:				
Purchased printing-				
Central	\$355,575	\$ 5,376	\$322,281	\$ (641)
Regional	219,090	(3,715)	204,491	(5,515)
Subtotal	<u>574,665</u>	<u>1,661</u>	<u>526,772</u>	<u>(6,156)</u>
In-house printing-				
Central	195,875	(7,619)	192,241	(20,763)
Regional	4,995	(1,064)	5,346	(2,254)
Subtotal	<u>200,870</u>	<u>(8,683)</u>	<u>197,587</u>	<u>(23,017)</u>
Other	<u>2,128</u>	<u>784</u>	<u>2,414</u>	<u>949</u>
Subtotal of printing and binding operations	<u>777,663</u>	<u>(6,238)</u>	<u>726,773</u>	<u>(28,224)</u>
Information dissemination-				
Sales of publications	80,136	3,249	81,937	6,200
Agency distributions	5,252	(36)	5,606	250
Subtotal	<u>85,388</u>	<u>3,213</u>	<u>87,543</u>	<u>6,450</u>
Appropriations:				
Salaries and expenses	27,582	-	23,934	-
Congressional printing and binding	73,066	-	76,363	-
Subtotal	<u>100,648</u>	<u>-</u>	<u>100,297</u>	<u>-</u>
Eliminations	<u>(111,120)</u>	<u>-</u>	<u>(111,486)</u>	<u>-</u>
Total	<u>\$852,579</u>	<u>\$(3,025)</u>	<u>\$803,127</u>	<u>\$(21,774)</u>