



U.S. GOVERNMENT PUBLISHING OFFICE
ANNUAL REPORT | 2023



GPO

Forbes' *America's Best* *Employer List*

Third Year in a Row

Ranked in the Top Five in Government Services



GPO

Forbes' *America's Best Employer* *for Veterans*



Second Year in a Row



HUGH NATHANIAL HALPERN
Director



April 12, 2024

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

The Honorable Mike Johnson
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, 2023. 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 2023 Annual Report of the Government Publishing Office (GPO). We enjoyed several significant successes in fiscal year 2023 and have a great deal to celebrate.

First and foremost, we closed the books on fiscal year 2023 with a net positive income for the third consecutive year since 2020 and the challenges surrounding the COVID-19 pandemic. This solid financial performance is a testament to the hard work of all our teammates and the quality of our work product. Another promising note for our future was that we were able to conclude the fiscal year with 1,625 teammates on board and mark the second consecutive year in which we were able to increase our headcounts after years of attrition. Our Human Capital team deserves great credit for their focus on attracting new GPO teammates throughout the year.

Throughout the Agency, our efforts to build a productive, welcoming, dynamic, and effective workplace continued to attract wider recognition in fiscal year 2023. In particular, we were honored that Forbes Magazine again named us one of America's Best Midsize Employers for the third consecutive year and also as one of the Best Employers for Veterans for the second consecutive year!

We also saw positive results in the findings of our first-ever Agency climate survey, designed to assess overall morale and identify challenges. With an impressive 42 percent response rate among GPO teammates, the survey found that 90 percent of respondents are proud of the work they do at GPO and 76 percent agree that respect is high among teammates. While there is always room for improvement, the survey provided encouraging results we hope to build on in the years ahead.

Fiscal year 2023 marked the first full year of operations under our new FY 2023-2027 Strategic Plan, which aims to guide our transition to a more digital future and help achieve our vision of an *America Informed*.

With our FY 2023-2027 Strategic Plan we are charting a new course for the Agency in which we seek 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 plan is built around four strategic goals: (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)

Throughout fiscal year 2023, we saw numerous examples of how we advanced these key goals.

- A talented group of PST and LSCM professionals worked under tight congressional deadlines to develop a new web portal on GovInfo to post and store congressionally mandated reports.
- We initiated Project Common Press with our congressional partners, the first attempt to modernize the look and style of key congressional publications since GPO opened its doors in 1861.
- We welcomed the second class of our Recent Graduates Program to help attract our workforce of the future and reestablished our Apprenticeship Program to provide GPO teammates with the training needed to advance their careers.



- Through collaboration with our labor partners, we created a new production technician position and meet our production goals.
- We adopted the recommendations of the Task Force for a Digital Federal Library Program to accelerate the FDLP's transition to digitization.
- We removed the antiquated Group 98 web presses that our new inkjet presses have rendered obsolete and initiated a state-of-the-art roll-to-book RTB-480 machine.
- We closed 11 regional print procurement offices, transitioning 58 customer service employees to full-time telework, and, on average, saving \$1 million per year in rent and related costs.
- We celebrated the 30th Anniversary of the GPO Internet Access Act, which paved the way for GPO's digital future, by marking the ten billionth retrieval of public information from GPO websites and the first year that GovInfo totaled more than 1 billion retrievals.
- Graphic Design USA magazine again honored our Creative Services team for the high quality of their work for Federal agency clients, awarding Creative Services four Graphic Design Awards.



- Plant Operations was honored by the In-Plant Printing and Mailing Association (IPMA) at their Annual Education Conference with the IPMA's 2023 Innovation and Best of Show Awards for the quality of their inkjet press work.
- SID completed the first full year of Next Generation Passport production with nearly 22 million books produced.

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

HUGH NATHANIAL HALPERN
Director

For more than 163 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, 2023, GPO employed 1,625 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 nearly 96 million retrievals per month in FY 2023. GPO also provides public access to Government information through partnerships with 1,106 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 inform 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.

Mission, Vision, and Values. As part of the development of a new five-year strategic plan, in 2022 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.



Managing Director of the Office of Diversity, Inclusion, and Equal Opportunity Denise Hendricks and Program Manager Gina Jones are working to create programs that incorporate the core cultural values of GPO—honesty, kindness, effectiveness, and inclusiveness.



Director Halpern updates teammates on the state of the Agency during a Town Hall meeting.

Strategic Plan. Our FY2023–2027 Strategic Plan was released in July of 2022. It was the product of extensive collaboration between our executive team, teammates, stakeholders, and the public. It recognizes the great progress made in recent 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 five-year period. 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.



GPO's five-year strategic plan was the result of a collaboration between GPO's executive team, teammates, stakeholders, and the public.

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 163-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 about 90 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 sunsetting legacy practices to see what efficiencies and cost-savings can be achieved.

Goal 4—Develop Our Workforce. Since the 1860s, GPO's strength has 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.



Goal 2 of GPO's five-year Strategic Plan is to modernize and innovate.



More than half of GPO teammates are eligible to retire in the next five years. The Agency has ramped up efforts to build the GPO team of the future. Above, students from the Center of Applied Technology North (CAT-North) visit GPO to learn about career opportunities at the Agency.



A student at CAT-North shows Director Halpern how she works with plates in the school's print shop.

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.



GPO is recruiting from schools like CAT-North, where students produce products similar to those GPO provides for its customers, including event tickets, business cards, programs, and magazine covers.



As part of its Strategic Plan, GPO is focused on recruiting and training to build our team of the future. GPO Director Hugh Halpern and members of the Human Capital team visit CAT-North to discuss opportunities at GPO with students (top).

GPO ADVANCED STRATEGIC GOALS THROUGHOUT FISCAL YEAR 2023

Fiscal year 2023 was the third consecutive year that GPO earned net positive income following the fiscal year 2020 financial losses caused by the COVID-19 pandemic. It was also the third consecutive year that GPO was able to provide performance bonuses to eligible teammates, and the second year of operations under GPO's innovative and expansive telework policy.

Throughout fiscal year 2023—the first full year of operations guided by our FY 2023-2027 Strategic Plan—GPO enjoyed significant success in advancing our four strategic goals to develop our workforce, achieve operational excellence, ensure financial stability, and modernize and innovate.

Develop Our Workforce. Thanks to the dedication and focus of GPO's Human Capital staff, we were able to onboard 190 new GPO teammates in fiscal year 2023—a 41 percent increase over the 135 we added in fiscal year 2022. As a result, after years of steady attrition, GPO has now ended two consecutive fiscal years with overall workforce increases.

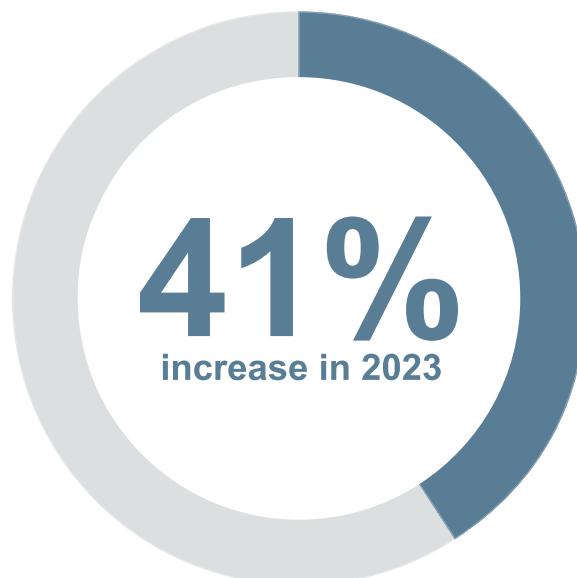
One key component of GPO's efforts to attract, develop, and retain a high-quality workforce has been our willingness to explore creative work arrangements to expand the pool of individuals who might be interested in working at GPO. One such creative arrangement is our forward-thinking telework policy, that enables approximately one-third of our workforce to fulfill their work obligations remotely, either on a full-time, part-time, or occasional basis. We have also engaged our labor partners to create a four-day work week for our Security and Intelligent Documents (SID) production staff, through which they can either eliminate one commute to the office each week or pursue overtime opportunities.

Another component has been the creation of programs that can help motivated individuals develop the skills needed to thrive as GPO teammates. Our Recent Graduate Development Program, now in its second year, allows us to recruit and develop well-educated and highly motivated individuals to fill critical, hard-to-fill professional positions. It provides paid on-the-job training over a three-year period to recent graduates of qualifying educational institutions. The first two years designed as a "train-



"I definitely feel more productive, and I think my teammates do too."

—Printing Services Specialist Michael Rosen
on working from his home in Philadelphia



In fiscal year 2023, GPO onboarded 190 new teammates, a 41 percent increase over fiscal year 2022.

“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 positions—Contract Specialists, Human Resources Specialists, Information Technology Specialists, Printing Services Specialists, Program Planners, and Accountants. In fiscal year 2023, another 34 entered the program, and we are excited about future growth.

We 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 consists of both on-the-job and classroom training on all operations, work processes, and practical and technical aspects of the job series/trade. Eight apprentices entered the program this past winter and we hope to both increase enrollment in fiscal year 2024 and broaden the number of trades participating in the Apprenticeship Program.

Another innovative workforce development program created a new role—production technician—to work in our SID operation. Faced with a critical shortage of journeyperson bookbinders, we developed this role to hire teammates with a demonstrated aptitude for working in a manufacturing environment and provide a three-year, on-the-job training opportunity.

By working alongside experienced craftspeople, these teammates learn the necessary skills to produce passports and secure identification documents and can become journeyperson bookbinders. Our production technicians are supporting our growth in secure document production while learning valuable skills for the future. We onboarded 50 production technicians in fiscal year 2023 and hope to hire eighteen more in fiscal year 2024.

Together these initiatives are helping GPO bolster our reputation as a quality place to work that offers many opportunities for highly motivated individuals and have earned us well-deserved accolades. For example, in fiscal year 2023 GPO was recognized



Recent Graduate Rinardo Perry works in Information Technology with the Network, Messaging and Telecommunications Group. The GPO Recent Graduate Program provides paid on-the-job training over a three-year period to recent graduates of qualifying educational institutions.



Luke Aslanian is an IT Specialist in GPO’s Recent Graduate program. The three-year development program for recent graduates combines on-the-job training, mentorship, and planned classroom instruction with the goal of developing specific skill sets critical to the Agency.



GPO restarted its Apprenticeship Program, focusing first on developing a class of proofreaders and keyboarders.

for the third year in a row as both one of America's Best Midsize Employers and one of America's Best Employers for Veterans for the second straight year.

Achieve Operational Excellence and Ensure

Financial Stability. Achieving operational excellence requires having quality people in positions of leadership, and fiscal year 2023 presented GPO with several important leadership changes. First, there were critical retirements that presented both great challenges and important opportunities for growth. Among them were the well-deserved retirement of Customer Services Managing Director Sandy MacAfee after 34 years of dedicated service and that of Chief Human Capital Officer Dan Mielke, who had spearheaded many important reforms including the creation of the HC Dashboard and the Recent Graduate Program.

Long-time Customer Service professional Ted Priebe, who has held several key positions at GPO over more than three decades of service, succeeded Sandy as Managing Director. The Chief Human Capital Officer position has been capably filled on an interim basis by a succession of three Human Capital professionals while the search for a permanent replacement continues.

Beyond retirements, the Agency saw several executives growing into newer, expanded roles in fiscal year 2023 and key promotions of deputies into leadership positions. SID Managing Director Steve LeBlanc moved into the Agency Chief of Staff role after successfully standing up the Next Generation Passport production line, handing the reins of SID to long-time SID Operations Manager David Ford. Additionally, David Spiers was selected as SID's next Operations Manager and Senior Level Service executive. He will serve in that role from the Stennis, Mississippi secure production facility.

Plant Operations Managing Director John Crawford moved into a new role overseeing Agency Support Operations that includes responsibility for the management of the extensive number of facility renovation and development projects currently underway. Greg Estep succeeded John as the Managing Director of Plant Operations with Ravinder Birdi, formerly the Manager of Press & Bindery, taking on the Deputy Managing Director role.

A new Deputy Managing Director for Acquisitions was hired with contracting professional Christopher Bettini joining GPO after two decades of acquisition

experience in the U.S. Navy. In June, GPO Director Halpern appointed former Deputy Inspector General Nathan Deahl as GPO's new Inspector General following a period of service as Acting Inspector General.

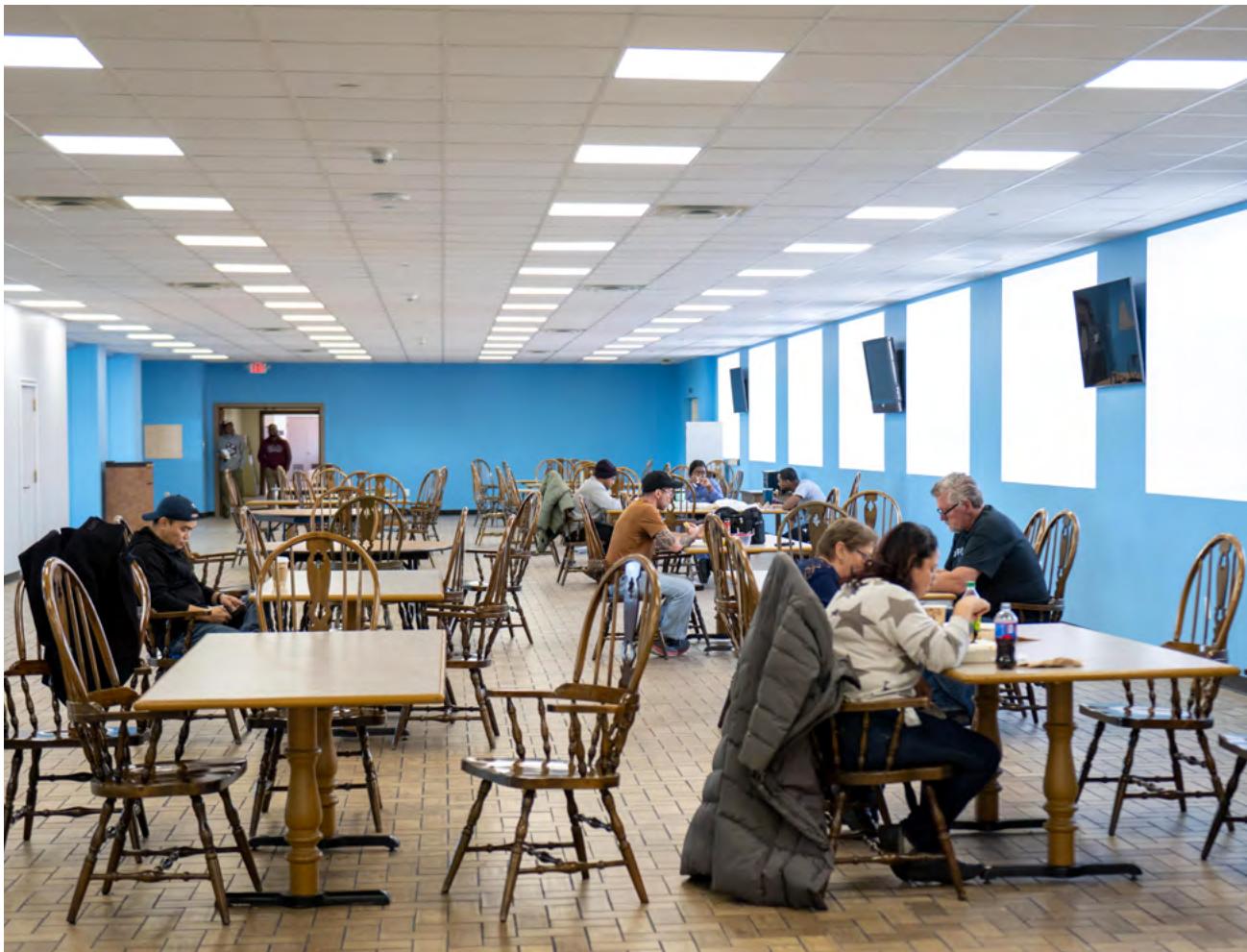
Beyond personnel matters, GPO moved forward on several key facility modernization efforts in fiscal year 2023 designed to improve our operational efficiency. First, GPO secured approval from the Joint Committee on Printing (JCP) to begin an overall space utilization study to determine how best to optimize our facilities to support, sustain, and grow revenue-generating activities; encourage the adaptive reuse of former industrial spaces; and promote prudent investments from life, safety, and business perspectives.

We also relocated the GPO Federal Credit Union from the 8th Floor near the cafeteria to a more contemporary space on the 1st floor of Building A where the now-shuttered GPO Bookstore was located. This change should improve access to the Credit Union for GPO retirees and help the Credit Union promote its services and attract new members. It should also enable the resumption of the next phase of the long-awaited modernization of the eighth-floor cafeteria area.

The first step of that 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.

Perhaps the most significant change to GPO's facilities in fiscal year 2023 was the closure of the remaining 11 GPO regional printing procurement offices. With the JCP's approval in 2022, GPO began a pilot project to see if regional offices could be closed without detrimental effects on Custom Services' operations. Following encouraging initial results, JCP granted GPO approval to close all 11 regional offices and transition our regional Customer Service employees to full-time remote work in 2023.

That consolidation was completed with the closure of our Columbus, Ohio office in the summer of 2023, and our 58 regional representatives were reorganized into region-based teams. The results have been quite positive from a productivity standpoint—GPO stands to save an annual \$1 million



GPO is working to modernize its eighth-floor cafeteria area and add new collaboration workspaces to accommodate teammates who mostly work from home.



The GPO Customer Services team has continued to increase its productivity while working from home. GPO procured nearly 20% more orders this year in its fully virtual, teleworking environment than were procured last year. In addition, GPO Customer Services saw a nearly 14% higher revenue year over year.



The GPO press and bindery team was honored for their work at the In-Plant Printing and Mailing Association (IPMA)'s Annual Educational Conference. GPO won "Best of Show" for a White House program produced for the state dinner hosting the President of France.



In GPO's first-ever climate survey, 82% of teammates responded that the level of morale at GPO is high.

on rent going forward while our teleworking regional representatives processed a 20 percent increase in orders generating 14 percent higher revenue over 2022.

The quality of GPO's work was also recognized by industry peers in fiscal year 2023. In June, Plant Operations skills were honored by the In-Plant Printing and Mailing Association (IPMA) at their Annual Education Conference in Bonita Springs, Florida. IPMA awarded Plant Operations digital inkjet printing work with both their 2023 Innovation and Best of Show Awards.

Closer to home, GPO teammates conveyed their general satisfaction with the Agency's operations as GPO conducted its first-ever climate survey to assess Agency morale and identify challenges. The survey, which saw an encouraging 42 percent response rate, found that 90 percent of respondents are proud of the work they do at GPO, 82 percent said that morale at GPO was moderate or better, 76 percent agree that they can easily balance demands of work and personal life, and 76 percent agree that respect is high among teammates. While there is always room for improvement, the survey provided encouraging results we hope to build on in the years ahead.

Regarding our strategic goal of promoting financial stability, fiscal year 2023 was a great success. GPO earned \$1,229.8 million in revenues in fiscal year 2023 with net positive income of \$61.1 million. Further, our independent auditor issued an unmodified—or clean—opinion on our financial statements for the 27th year in a row! Our Customer Services business unit recorded record revenues of over \$496 million, and our SID business unit initiated two new pilot secure credential programs in 2023 which we hope will grow in the future.



As part of GPO's commitment to modernize, the Agency removed obsolete equipment by crane over Memorial Day weekend.

Modernize and Innovate. Continued focus on our strategic goals of modernization and innovation is the hallmark of GPO's approach to planning. It touches every aspect of GPO operations, from the deployment of leading-edge technologies and processes in support of operations to the development of new products and capabilities to better serve our customers.

Last winter, as part of its efforts to explore opportunities to innovate, GPO Leadership traveled to Rochester, New York to tour the famed Xerox research and development facilities where some innovations central to the digital revolution were conceived. Then in June Chief of Staff Steve LeBlanc convened a technology discussion of GPO's Executive Leadership team where each Managing Director shared their business unit's technology needs, challenges, and dependencies with the goal of promoting awareness, collaboration, and best practices.



GPO is exploring the possibilities of how artificial intelligence can help GPO proofreaders. GPO will implement an AI Governance Committee in fiscal year 2024.

Possibly the most visible evidence of our commitment to modernization and innovation in fiscal year 2023 was the major project to remove the massive 25-year-old Group 98 Web Presses that had been rendered obsolete by six new highly efficient inkjet presses. This project required 50 days to dismantle the decommissioned web presses, which had been used for decades to produce the Congressional Record, Federal Register, and some IRS publications. Once the presses were removed, the contractors then assembled a crane to remove the associated oxidizers from GPO's ninth story roof over the Memorial Day weekend.

We also made our first investment in 3-D printing technology to experiment with the printing of plastic machine parts. Because of the broad range of machinery employed at GPO, it is often necessary to purchase replacement parts, which sometimes result in delays that require the temporary suspension of certain GPO operations for a few days. Such delays negatively impact our productivity and operational efficiency. Our new 3-D printer offers the possibility

of printing some new replacement parts in just a few hours' time, however, and can help alleviate production disruptions while we wait for replacement parts to ship. In the coming years, we will be looking to evaluate whether it makes sense to expand our promising initial investments in 3-D printing technology.

GPO also began closely monitoring the emergence of artificial intelligence technologies and the possible opportunities and challenges AI may post to GPO's future operations. To ensure that we consider these technologies in a thoughtful way, GPO developed an overall AI policy as well as a landing page on our website where we disclose the uses of AI technologies throughout the Agency (<https://www.gpo.gov/explore-and-research/government-information/ai>). With their pattern-recognition capabilities, AI appears to present some opportunities to support core GPO functions like proofreading and IT security threat detection. To further explore AI capabilities, GPO will implement an AI Governance Committee in fiscal year 2024.

One of the more significant innovation milestones in fiscal year 2023 was Director Halpern's adoption of the Task Force for a Digital Federal Depository Library's recommendations. In February of 2023, Director Halpern wrote to the Task Force members committing to take the following steps, among others, to make the vision of a Digital Federal Depository Library Program a reality:

- GPO will work with libraries to explore specific needs of communities moving to a digital FDLP.
- GPO will identify and engage a consultant to assist with implementation planning and change management for finding, managing, and curating digital collections.
- GPO will participate in dialogue to mitigate digital divides and disparities and provide access to individuals with disabilities.
- GPO will build on existing partnerships with the Library of Congress to expand collaboration and coordination with national libraries and agency publishers.



Director Hugh Halpern meets with The Librarian of Congress Dr. Carla Hayden. The partnership between the two agencies goes back to the 19th century.



Congressionally Mandated Reports

GPO made congressionally mandated reports available to the public ahead of its one-year implementation deadline set by Congress.

Still, another initiative that demonstrated GPO's commitment to innovation in fiscal year 2023 was our multi-disciplinary, team-based approach to develop the Congressionally Mandated Reports web portal authorized by Congress in FY 2023.

Throughout the year, GPO teammates worked intensely and collaboratively on the complex project with the goal of bringing the public website to life by the statutory deadline of December 23, 2023. They exceeded that goal, and brought significant acclaim to our Agency in the process.

In terms of deployment of new technologies, GPO also put some state-of-the-art equipment into service by installing the RTB-480, a "roll-to-book" automated line. The RTB-480 is designed to improve the efficiency of publishing adhesive-bound publications printed on our inkjet presses. It consists of four separate pieces of equipment—a Hunkeler Generation 8 unwinder, a PF7 folder, a Horizon BQ-480 binder, and a Horizon HT-1000 trimmer. It enables the automated conversion of printed rolls from our inkjet printers into a finished product, eliminating multiple touchpoints and additional handling required for transportation to other binding equipment.

Previously, rolls of paper were printed on inkjets and then transferred to the Kolbus folder for book block production before moving to the Bolero binder



GPO's new RTB-480 reduces the time it takes to produce adhesive bound publications.

for cover application and three-side trimming. With the RTB-480, however, rolls are printed on inkjet printers and directly transferred to the unit, which produces the book block, applies covers, and trims all three sides in one pass, without requiring any human intervention or transportation. By consolidating the finishing process into a single unit, the RTB-480 reduces the make-ready time required for multiple pieces of equipment.

The enduring nature of GPO's commitment to modernization and innovation was also on display as we marked the 30th anniversary of the signing of the GPO Electronic Information Access Enhancement Act in fiscal year 2023. This law enabled a new future for GPO and encouraged our transformation from a paper-based enterprise to the digital age. Signed into law by President Bill Clinton on June 8, 1993, the Act directed GPO to put Government information online for the first time.

Within a year's time, GPO made the Congressional Record and Federal Register digitally available for the public to access on its rudimentary GPO Access website. From those humble beginnings, as the 30th Anniversary of the Act neared, we celebrated the 10 billionth retrieval of information from GPO's online public access systems centered on our cutting-edge GovInfo online repository.



GPO's GovInfo has garnered 10.8 billion retrievals of Government information since first making Government information available online in June 1994.



GPO produces the daily Congressional Record for Congress and the American people.

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 also 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



A night shift teammate works to proofread the daily Congressional Record.

the House and Senate Offices of Legislative Counsel. We work to ensure the provision of these services 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.

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 of \$345.2 million in fiscal year 2023 dollars.

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 \$83.0 million in each year, FY 2014–2023.



Since 2010, GPO has achieved a 36 percent reduction in the constant-dollar value of the Congressional Publishing Appropriation.

**Congressional Publishing Appropriation
FY 1980–2023**

Fiscal Year	Appropriation	In Constant Dollars
1980	\$ 91.6 million	\$ 345.2 million
1985	94.0 million	266.7 million
1990	74.1 million	173.9 million
1995	84.7 million	168.9 million
2000	73.3 million	129.2 million
2005	88.1 million	137.5 million
2010	93.8 million	130.0 million
2015	79.7 million	101.9 million
2020	79.0 million	92.4 million
2022	78.9 million	82.8 million
2023	78.0 million	83.0 million

Productivity increases resulting from investments in technology have also 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 2023, we had just 1,625 employees on board, representing a reduction of 4,825, or nearly 74 percent, since 1980. Our workforce over the past five years remains the smallest of any time in the past century.

**GPO Employment FY 1980–FY 2023
(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
2023	1,625

Highlights of FY 2023 Congressional Work.

Fiscal Year 2023 marked the changeover from the 117th Congress to the 118th Congress, a transition that thrust a number of important congressional publications on GPO as Congress sought to conclude one legislative era and initiate another. Among the important publications GPO was entrusted to complete prior to the conclusion of the 117th Congress were the Final Report of the Select Committee to Investigate the January 6th Attack on the United States Capitol, the Final Report of the Select Committee on the Modernization of Congress, the Final Report of the Select Committee on Economic Disparity and Fairness and Growth, and six hearings of the Select Committee on the Climate Crisis.

To greet the new Congress, GPO produced several publications and information products, including the 118th Congress New Member Pictorial Directory,

House and Senate 118th Congress Gallery Passes, vote tally cards, cloakroom vote tally sheets, opening day tickets, Capitol directory cards, and House and Senate tentative schedules, among others.

Beyond publications and information products, GPO also supported Congress by furnishing tickets and program materials for key public events throughout the year. On February 7, 2023, GPO had the honor of producing 2,500 tickets for President Joseph R. Biden, Jr.’s State of the Union Address and later that spring GPO produced the tickets for an April 27th Joint Meeting of Congress Address by President Yoon Suk Yeol of the Republic of Korea. President Yoon’s Address commemorated the 70th Anniversary of the U.S.-South Korean Alliance dating back to the end of the Korean War.

GPO also had the rare privilege during fiscal year 2023 to create programs for the official portrait unveilings of two different former Speakers of the House—the December 14, 2022, unveiling of the Honorable Nancy Pelosi’s portrait and the May 17, 2023, unveiling of the Honorable Paul D. Ryan’s portrait.

GPO designer Carl Medley was called upon again to design the official 2023 logo for the U.S. Capitol Christmas tree just as he had done in 2022. This year’s tree came from Monongahela National Forest in West Virginia.

And, as in years past, in November GPO produced the U.S. China Economic and Security Review Commission’s 2022 Report to Congress.



GPO produces 118th Congress Gallery Passes.



GPO Designer Carl Medley designs the official logo for the 2023 U.S. Capitol Christmas Tree.

During fiscal year 2023, GPO also shared our expertise with Congress on a number of issues concerning the operations of the Legislative Branch. For example, in September, GPO Director Hugh N. Halpern served on a panel before the Committee on House Administration to discuss how to modernize legislative drafting practices to keep pace with Congress' evolving needs. Director Halpern offered his insights and the Committee and GPO have initiated an effort to streamline certain procedures.

In support of the Congressional Data Task Force, GPO worked 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 worldwide.

In FY 2023, GPO made significant progress on the USLM project for remaining bill and resolution versions. 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 2023, GPO completed the modeling of major bill and resolution versions. In FY 2024, GPO aims to publish a robust set of USLM data on GPO's GitHub Repository, as well as the new version of the USLM schema that reflects this modeling.

FY 2023 also saw considerable progress on XPub development. GPO has prepared a candidate release of Congressional Bills and Public Laws, which is expected to be in production with the House, Senate, and GPO Bill End during FY 2024. 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 reuse by data providers.

Throughout FY 2023, GPO continued to produce Annual Supplements of the United States Code via XPub, with Supplement IV completed late in the fiscal year. The XPub team also continued working on "one-off" publications for congressional users as requested, and continued development related to modernizing GPO's internal composition and publishing processes.

The continued development of XPub presented GPO with the chance to offer Congress the opportunity to redesign important congressional products. GPO has initiated an effort to develop new publication designs called Project Common Press, named after Benjamin Franklin's revolutionary Franklin Common Press.

The current design for congressional committee reports and hearings has been in place since GPO opened its doors in 1861. It uses a non-standard page size, small typefaces, limited heading styles, and only supports black type and greyscale images.



Through GPO's proofreader apprenticeship training, apprentices are learning fundamental proofreading skills related to both the PrePress and XPub departments.

Now the development of XPub enables a level of flexibility with congressional documents that we have not had before, whether they are displayed digitally or in print. Additionally, the new digital inkjet presses we have deployed are capable of cost-effective printing on any size paper with a wide variety of features, including color—something that had previously been largely cost-prohibitive.

Project Common Press is a bicameral, bipartisan effort to develop a new design template for committee reports and hearings. With the full support of the Joint Committee on Printing, GPO started the focus group work of gathering our customer requirements for what a new format might look like and will continue engaging stakeholders on core concepts throughout fiscal year 2024.

Throughout fiscal year 2023, GPO also maintained its strong tradition of hosting congressional tours to help educate both Members of Congress and their staff about the important roles GPO plays in the legislative process. We had the good fortune to welcome the staff of House Speaker Kevin McCarthy and those of the youngest Member of Congress, Representative Maxwell Alejandro Frost of Florida. We also hosted Representative Jennifer Wexton of Virginia who represents a number of GPO employees and serves a key role in funding GPO each year as a member of the House Appropriations Committee's Subcommittee on the Legislative Branch.

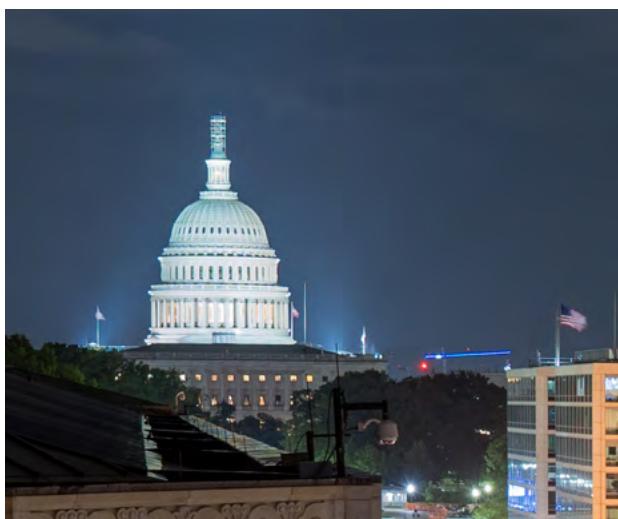
We also had the opportunity to welcome Acting House Clerk Kevin McCumber and his staff for a tour, as well as the professionals who work in the Senate Office of Interparliamentary Services and the Senate Office of Printing and Document Services.



GPO Director Hugh Halpern welcomes staff from Representative Maxwell Alejandro Frost's office.



GPO welcomes staff from Speaker of the House Kevin McCarthy's office.



Director Hugh Halpern welcomes Acting Clerk of the U.S. House of Representatives Kevin McCumber and members of his staff for a tour of Agency operations.

GPO AND THE WHITE HOUSE

The White House entrusted GPO throughout fiscal year 2023 to produce programs and other information products to support key events. Among these were several high-profile international events including the U.S. Africa Leaders Summit, the 2023 International Women of Courage Awards, and the annual White House St. Patrick's Day Celebration honoring Taoiseach Leo Varadkar of the Republic of Ireland.

GPO was also proud to have the opportunity to produce programs for the official visit of President Yoon Suk Yeol of the Republic of Korea and President Biden's first State Dinner in honor of French President Emmanuel Macron and Mrs. Brigitte Macron. Later in 2023, President Biden welcomed Indian Prime Minister Narendra Modi with an official State Dinner and GPO once again provided the programs.

Beyond these significant diplomatic events, GPO supported the March 3, 2023, White House Medal of Honor ceremony for Col. Paris D. Davis, United States Army, Retired. At that ceremony, the President honored Col. Davis, one of the nation's first African American Green Berets, for his conspicuous gallantry in saving the lives of two American soldiers despite sustaining serious wounds himself during heavy fighting.

Then on September 7, 2023, GPO again had the honor of producing event programs for President Biden's presentation of the Medal of Honor to Captain Larry L. Taylor, U.S. Army, Retired, for his heroic actions of June 18, 1968. On that night, Captain Taylor rescued a four-man long range patrol team with this helicopter at significant risk to his own life.

GPO also helped the White House celebrate some of America's most renowned artists and creators by producing the programs for the National Medal of Arts and National Humanities Medal celebrations honoring Bruce Springsteen, Gladys Knight, and Vera Wang, among others. The White House's Juneteenth concert also featured programs proudly produced by GPO tradespeople.

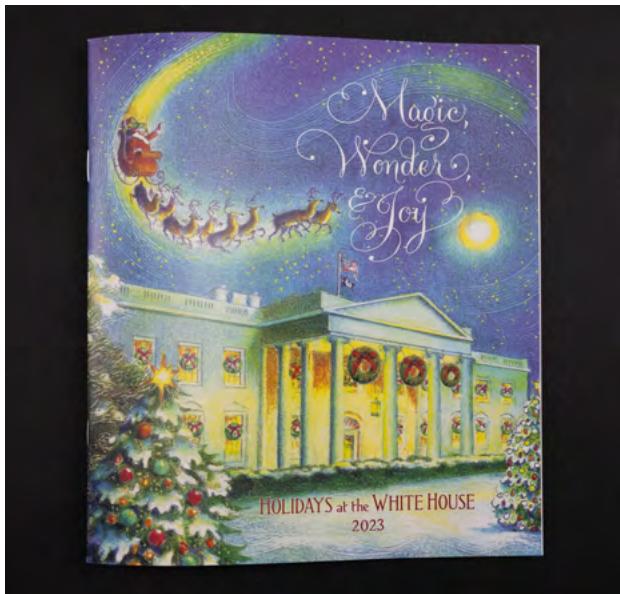
Additional White House public events that featured GPO-produced programs included the National Teacher of the Year Award presentation, the Jewish American Heritage Month celebration, the Presidential Citizens Medal ceremony, the National Medal for Museum and Library Service ceremonies, and an event honoring the Governors of the States and Territories.



GPO was proud to produce White House programs for the Arrival Ceremony and Official State Visit of the Prime Minister of the Republic of India.



GPO produced programs for the Juneteenth Concert at the White House.



Above and Right: GPO produced more than 70,000 copies of "Holidays at the White House 2023," which was given to citizens touring the White House during the holidays.

In addition to materials supporting public events, GPO again had the privilege of working with the White House on the Economic Report of the President for 2023, and—for the fourth year in a row—GPO was entrusted to produce the official White House Greeting Card for the holiday season.

GPO's successful collaboration with the White House on the annual greeting card has also led to new opportunities. First, we were called upon to create the Holidays at the White House 2023 tour book handed out to White House visitors during the holiday season and printed more than 70,000 copies of this commemorative publication. Additionally, we were honored to produce seasonally appropriate wrapping paper for White House holiday use, a really fun new project.

One of the more significant interactions with the White House in fiscal year 2023 occurred in October of 2022, when President Biden signed into law a bill that established that the GPO Director's term would be equal to those of the Architect of the Capitol and Librarian of Congress, two counterpart Legislative Branch agency heads. Director Halpern is now eligible to serve an initial ten-year term with the possibility of an additional ten-year term just like the Librarian of Congress and Architect of the Capitol. As fiscal year 2023 drew to a close, Director Halpern neared the completion of his fourth year of service into his ten-year term.





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

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.

Highlights of FY 2023 Agency Operations. On March 9, 2023, the complete Fiscal Year 2024 Budget of the United States Government was released in both print and digital formats. GPO printed 4,000 copies of the multi-volume Budget and GPO's GovInfo system of online access made the FY 2024 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. GovInfo also provides

summary tables and additional books of the Budget, including the Analytical Perspectives, Appendix, and Historical Tables.

In March, GPO Director Hugh N. Halpern hosted Office of Management and Budget (OMB) Director Shalanda Young, his former colleague in the House of Representatives, and her staff to demonstrate how GPO printed the FY 2024 Budget using its new, state-of-the-art RTB-480. The FY 2024 Budget was the first publication ever to be produced on the RTB-480 which can convert printed rolls from our inkjet printers into bound, finished publications, eliminating several otherwise labor-intensive intermediate steps.

The OMB tour also enabled Directors Halpern and Young to discuss GPO's collaboration with OMB on the development of a rule to guide Federal agencies in the submission of reports to the Congressionally Mandated Reports web portal that Congress tasked GPO with creating during fiscal year 2023. The collaboration with OMB was a great success and OMB and GPO were able to publish that rule in June of 2023.

Other prominent examples of our Federal agency work in fiscal year 2023 include casebound volumes for the United States Supreme Court, three medical instruction volumes for the U.S. Army's Borden Institute, and several historical volumes for the United States Army Corps of Engineers.

GPO was thrilled that once again our Creative Services and Digital Media team earned well-deserved recognition for the high quality of the work they performed for Federal agency customers throughout the year. After reviewing more than 10,000 entries, Graphic Design USA magazine conferred four Graphic Design awards on Creative Services for their impressive work in fiscal year 2023. Creative Services award-winning work included: the 2023 Capitol Christmas Tree logo for the U.S. Forest Service; an Early Stages Development Guide for the District of Columbia Public Schools; a Conflict De-escalation Toolkit, U.S. National Park Service; and the National Science Foundation Office of the Inspector General logo.

GPO's collaboration with the National Archives and Records Administration (NARA) also made significant progress on Phase II of the Center for Legislative Archives (CLA) project. 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. Phase I of the CLA project is fully operational in renovated space on the



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.



OMB Director Shalanda Young "starts" the presses on the President's Fiscal Year 2024 Budget.



GPO Director Hugh Halpern and OMB Director Shalanda Young hold a copy of President Joe Biden's Fiscal Year 2024 Budget fresh off the presses.



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

3rd floor of GPO's Building A, and GPO completed design work on Phase II in fiscal year 2023. In the summer of 2023, GPO Director Hugh N. Halpern had the opportunity to tour the NARA space with the new Archivist of the United States Dr. Colleen J. Shogan and express GPO's support for the CLA collaboration.

Partnership With Industry. Beyond 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 \$496 million in FY 2023, this work represented more than 73,000 orders. Nearly 10,000 individual firms are registered to do business with GPO, and the vast majority are small businesses with fewer than 20 employees per company.

To enhance the customer experience, in fiscal year 2023, GPO's Customer Services business unit implemented multiple initiatives that customer agencies had requested from the 2022 GPO biennial customer survey. Accomplishments included adding new capabilities to Publish, numerous webinars to assist customers with leveraging GPO's multiple procurement vehicles, updating the Customer Handbook that customers use when working with GPO, and streamlining procurement order submission processes. Customer Services will be surveying our customers in 2024, to gauge, maintain, and, ultimately, improve the customer experience.



Director Hugh Halpern welcomes Archivist of the United States Dr. Colleen Shogan to GPO. The partnership between GPO and the National Archives dates back to 1936 when GPO produced the first Federal Register.

Development of Publish, GPO's online ordering portal continued in FY 2023. As one of GPO's Agency Priority Projects, Publish was enhanced by enabling faster processing of customer print orders under all term contracts, which improved the efficiency of GPO's procurement processes. As development continues, Publish will provide a vendor portal for registration, submitting price quotes and task order invoices, as well as an agency portal for the submitting term contract print orders and work orders under GPO's Simplified Purchase Agreement (SPA) programs. Publish enhancements are enabling a complete end-to-end system from order entry to billing for all product types and contract vehicles while also allowing GPO to sunset dated legacy systems.

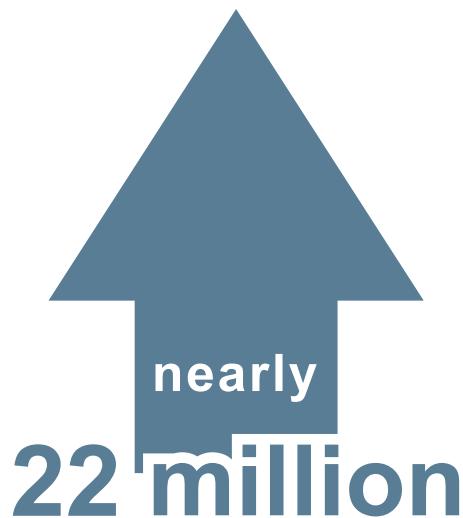
Security and Intelligent Documents. For nearly a century GPO has been responsible for producing the U.S. passport for the U.S. Department of State. At one time no more than a conventionally printed document, the U.S. passport since 2005 has incorporated a digital chip and antenna array capable of carrying 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.

Fiscal year 2023 marked the first full year of NGP production after nearly a decade's planning and development. The NGP 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. In total, GPO produced 21,889,000 Next Generation Passports for the State Department in FY 2023.



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



nearly
22 million

**GPO produced nearly
22 million Next Generation
Passports for the State
Department in FY 2023.**

GPO also produced 6,547,513 secure-card credentials for our Federal agency customers in fiscal year 2023. Since 2008, GPO has produced more than 43.6 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.

Beyond its robust production, SID had much to celebrate in fiscal year 2023, including the 15th Anniversary of the Stennis Production Facility and the issuance of a ten-year contract for the manufacture of passport covers. Additionally, longtime SID Operations Manager David Ford was promoted to Managing Director of SID and a new four-day, ten-hour-shift workweek schedule was deployed with great success at both the Stennis and DC production facilities.

Fiscal year 2023 also saw SID welcome its first class of 50 Production Technicians and initiate promising new secure credential pilot programs.



In April, GPO's Stennis Production Facility celebrated 15 years of service. GPO Director Hugh Halpern visited with teammates. The day shift team is pictured above.



Director Halpern holds a Town Hall at GPO's Stennis Production Facility.

GPO By the Numbers FY 2023

GPO staff	1,625
FY 2023 revenues	\$1,229,800,000
FY 2023 appropriations	\$129,854,000
Congressional Record pages produced	26,890,626
Federal Register pages produced	29,400,380
Revenues from procured printing	\$496,001,193
Jobs procured nationwide	73,918
Contractors on GPO's master contractor list	Nearly 10,000
Regional procurement offices nationwide	0
Passports produced	21,889,000
Secure credentials produced	6,547,513



Content packages submitted to GovInfo	195,976
Retrievals from GovInfo	1,149,802,536
Depository libraries nationwide	1,106
Searches of the digital Catalog of U.S. Government Publications (CGP)	30,919,850
New records added to the CGP	13,499
Links to full-text publications added to the CGP	9,455
Tangible titles distributed to depository libraries	3,203
Tangible copies distributed to depository libraries	491,928
Public inquiries resolved through askGPO	7,148
URLs crawled in the FDLP Web Archive	555,000,000
Attendees hosted by GPO for free educational programs through the FDLP Academy	9,057
Webinars and webcasts presented through FDLP Academy	65
Attendees for FDLP conferences & special events	1,638
Publications sold	155,231
Subscriptions sold	16,231
Titles available	2,805
Titles in eBook format	286
Followers on Facebook	13,878
Followers on X (formerly Twitter)	12,982
Views of GPO videos on YouTube	472,432
Followers on Instagram	2,358
Followers on LinkedIn	4,904

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.

As a result of GPO Director Halpern’s 2022 Task Force on a Digital Federal Depository Library Program, the FDLP is moving to a digital program. It was the consensus of the Task Force that the FDLP could and should go digital, and throughout FY 2023 steps were taken to bring that to fruition. In December 2022, the Task Force published its final report, and in February 2023, Director Halpern adopted the Task Force’s



GPO's Federal Depository Library Program has antecedents going back to 1813.



GPO works with more than 1,100 libraries across the country to bring Government information products to the American people.



GPO LSCM Supervisors and Managers.



Director Hugh Halpern and Deputy Director Patty Collins meet with LSCM Supervisors and Managers in a 2-day strategy meeting.

recommendations. GPO designed a phased approach for implementation. LSCM has identified strategic imperatives including developing a comprehensive plan for both tangible and digital resources of the National Collection of U.S. Government Public Information, expanding digitization efforts, and building an outreach strategy for Federal agencies, among others.

National Collection Service Areas (NCSAs) were developed to ensure geographically dispersed access to U.S. Government information. NCSAs group Federal depository libraries into four regions as a means of ensuring resource sharing among libraries and dispersed services from GPO. LSCM held meetings in September 2023 with libraries in each NCSA on the implementation of a digital FDLP.

GPO has also reduced the number of titles available for print distribution as trusted digital versions are accessible. We are now taking steps to ensure these limited print titles are equitably distributed to libraries in each NCSA. LSCM has a list of action items and next steps to continue the digital transition, and staff members are working to evaluate and prioritize key activities, as mapped to the Task Force recommendations. The FDLP will continue to

undergo changes in operations as LSCM focuses on a digital-first approach to service.

The mission of the FDLP is to provide free, ready, and permanent public access to Federal Government information, now and for future generations, and LSCM continues to support that mission. In August 2023, GPO welcomed the newest member of the FDLP, Utah Tech University and Open Learning Services.

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, almost 700 webinars and close to 175 recorded webcasts have been presented to the FDLP community related to U.S. Government information. FDLP webinars have hosted over 90,000 participants since the start of the FDLP Academy.

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

LSCM has official partnership agreements in place with more than 70 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 the 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. LSCM collaborates with Federal depository libraries, other Federal agencies, and other organizations with missions related to free public access to U.S. Government information.

Some notable LSCM collaborations in fiscal year 2023 include the following:

- In FY 2023, GPO entered into a new agreement with the National Archives and Records Administration (NARA), which GPO has served as an affiliate of since 2003. That new agreement provides for the maintenance of archival records when it has been determined that physical custody of the records by an organization other than NARA is more beneficial for preservation and access. The physical custody of GovInfo content lies with GPO, and the legal custody of GovInfo content is under NARA's purview. These records will now be retained by NARA, "until the end of the Republic," according to the agreement. Legal custody also ensures that NARA assumes physical custody if for any reason GPO could no longer maintain the records. Therefore, the Agreement also serves as a contingency and succession plan per the ISO 16363 Trustworthy Digital Repository standard.
- GPO continued our partnership with the Law Library of Congress on a multi-year effort to digitize 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. By the close of FY 2023, 2,368 volumes were made available on GovInfo.



GPO welcomed Utah Tech University Library and Open Learning Services as a new member of GPO's Federal Depository Library Program (FDLP).

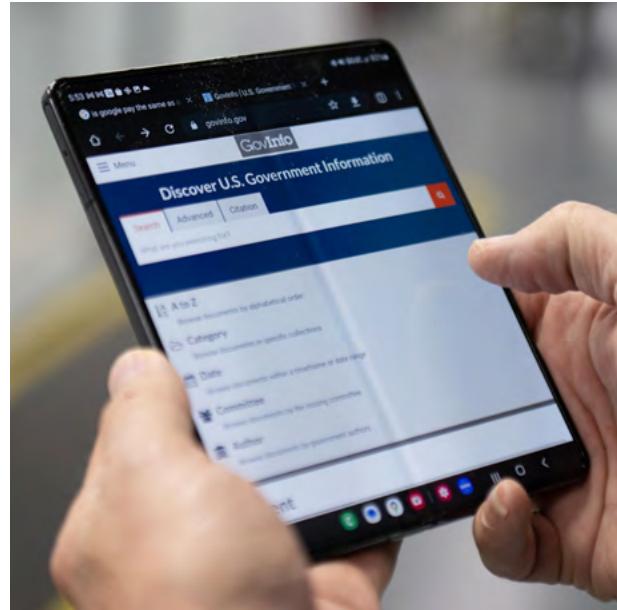


GPO has official partnership agreements in place with more than 70 organizations to advance free public access to Government information. This year six new libraries signed agreements to become Preservation Stewards.

- In FY 2023, LSCM completed a project, in a collaboration with the Law Library of Congress, to catalog Global Legal Research Directorate Reports to increase public access. Almost 4,000 records were made available due to this effort.
- GPO continues to be a member of the Technical Report Archive & Image Library (TRAIL), an organization that 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 this partnership, over 291,000 records from the CGP are now 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 of September 2023, LSCM has cataloged over 9,467 CRS report titles.
- LSCM collaborated with the University of Minnesota Libraries to add 924 records to the CGP for ceased agency publications held by that regional depository library.
- In partnership with the National Oceanic and Atmospheric Administration (NOAA) Central Library, LSCM worked to add more than 47,000 unique items published by NOAA authors and grantees to the National Collection of U.S. Government Public Information.
- In collaboration with two Federal depository libraries, LSCM is working on two Pilot Projects designed to benefit the larger FDLP community and ultimately to enhance access to the National Collection of U.S. Government Public Information. Pilot Project 1 with the Merrill Cazier Library at Utah State University involves cataloging, item-level inventory, condition assessment, and digitization of hundreds of documents from the Franklin Roosevelt administration. Utah State University has committed to supporting the permanent preservation of these titles in tangible format by including them in their Preservation Steward collections. Pilot Project 2 with the University of North Texas (UNT) Libraries includes digitizing War Department and Department of the Army titles and ingesting those digital surrogates into GovInfo. LSCM staff will also enable discovery of these titles via the Catalog of U.S. Government Publications. Finally, UNT has committed to supporting the permanent preservation of these titles in tangible format by including them in the UNT Libraries Preservation Steward collections.

GovInfo. Fiscal year 2023 marked another year of significant growth and accomplishment for GPO's GovInfo. For the first time in a single fiscal year, GPO experienced more than one billion retrievals of Government information from GovInfo, averaging approximately 96 million retrievals per month. The content with the largest number of retrievals was the Final Report of the Select Committee to Investigate the



For the first time ever, GPO's GovInfo received more than one billion retrievals of Government information in a year.

January 6th Attack on the United States Capitol which had over 2.4 million retrievals, and the most popular collections on GovInfo were Congressional Bills, the Federal Register, and United States Court Opinions.

In November of 2022, GPO successfully completed its yearly surveillance audit, which is required to maintain ISO 16363 Trustworthy Digital Repository certification for GovInfo. GPO continues to be the only organization in the world to maintain the highest international standard of excellence for digital preservation repositories. By meeting criteria for trustworthy digital repositories, as defined by experts in the field, GPO demonstrates that GovInfo is a trustworthy repository that performs digital preservation practices to ensure long-term preservation of and access to official Federal Government information.

On December 23, 2022, Public Law 117-263, the James M. Inhofe National Defense Authorization Act for Fiscal Year 2023, was signed into law. Sections 7241-7248 contained the "Access to Congressionally Mandated Reports Act."¹ With a deadline of one year after enactment, the Act charged GPO with establishing a centralized repository for Federal agencies to submit to GPO the congressionally mandated reports that are required to be submitted

¹ <https://www.govinfo.gov/content/pkg/PLAW-117publ263/pdf/PLAW-117publ263.pdf#page=1283>.



Throughout fiscal year 2023, 195,976 content packages were added to GovInfo.

to Congress or committees and making the reports accessible to the public in one place through GovInfo. In June 2023, GPO and the Office of Management and Budget issued guidance and compliance instructions to Federal agencies. In October 2023, Federal agencies began designating points of contact for report submission, registering for GPO submission portal accounts, and submitting reports to GPO. On December 12, 2023, ahead of the mandated deadline, the Congressionally Mandated Reports collection became publicly available on GovInfo.

In addition to building new functionality for Congressionally Mandated Reports, in fiscal year 2023, GPO continued to collaborate with stakeholders and data partners 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. Most notably, GPO launched an API search service that

enables programmatic searching of GovInfo content and metadata using the same search terms that can be used on the website, which allows for complex API queries to target specific documents. This new service opens a whole new world of possibilities for developers who use the GovInfo API to access Federal Government information.

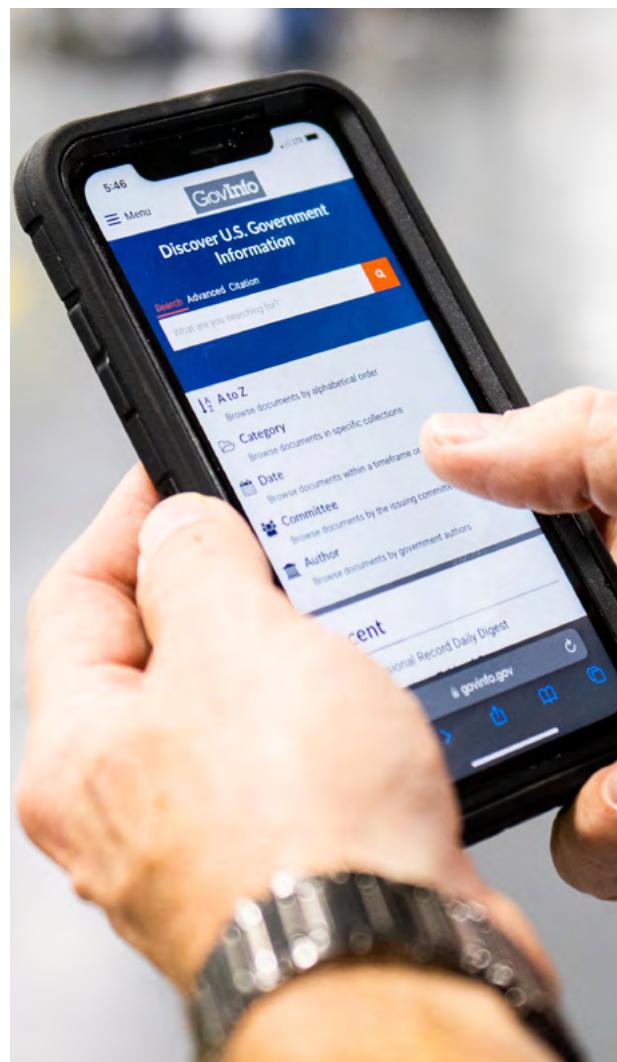
GPO continuously adds new content to GovInfo. Throughout fiscal year 2023, an additional 195,976 content packages—which are generally equivalent to bound, printed documents—were added to GovInfo from the legislative, executive, and judicial branches. In fiscal year 2023, GPO added approximately 50 thousand born-digital publications to GovInfo that were previously acquired through GPO's Catalog and Indexing Program. GPO also added thousands of newly digitized publications such as Congressional directories, Congressional hearings, and Congressional Serial Set volumes from various Congresses.

Notable examples of new GovInfo content in fiscal year 2023 include the following:

- Select Committee to Investigate the January 6th Attack on the United States Capitol Final Report and Supporting Materials
- H. Doc. 115-62 – Precedents of the U.S. House of Representatives (2017 Series), Volume 3, Chapters 7–9
- Budget of the United States Government, FY 2024
- Economic Report of the President, 2023
- United States Senate Manual, 117th Congress
- Congressional Directory, 117th Congress
- United States Government Manual, December 2022
- United States Code, 2021 Edition
- Federal Register Index, 2022
- CFR Index and Finding Aids, 2022
- Monthly Interim Privacy Act Issuances, 2022 and 2023
- Senate Journal, 117th Congress
- Constitution Annotated, 2022 Edition
- Senate Class List, 118th Congress
- Senate Committee and Subcommittee Assignments, 118th Congress
- Report of the Secretary of the Senate, Semiannual
- GPO Annual Report, 2022
- LSCM Year in Review, FY22
- House Rules and Manual, 118th Congress
- United States Statutes at Large, Volumes 129, 130 and 131
- Bureau of Ocean Energy Management – Environment Studies Series Publications
- Railroad Retirement Board Publications
- Born-digital Content Acquired through GPO's Cataloging and Indexing Program
- Digitized Congressional Serial Set Volumes in Collaboration with the Law Library of Congress
- Digitized Congressional Hearings
- Digitized Congressional Directories
- Digitized Depository Library Shipping Lists

- Digitized Superintendent of Documents Publications
- Partnership Publications including 33 Issues of Amerika: Illustrated Journal from the College of William and Mary along with Publications from the University of Washington, the University of Memphis, and Boise State University

GPO continues to invest in the IT infrastructure supporting GovInfo. This includes the storage and servers needed for production, continuity of operations, testing, and development environments. In fiscal year 2023, GPO added storage capacity, increased compute capacity, and upgraded key components. GPO also began server and storage refresh activities for production and continuity of operations environments at GPO's primary and secondary data centers.



Publication and Information Sales Program. Along with the FDLP 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 2023, our Online Bookstore (OBS) processed more than 33,000 orders from the public and other Federal agencies and sent more than 250,000 publications to the public. Our Sales Program generated more than \$2.5 million in revenue for FY 2023, 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. Using these methods, we have been able to grow the sales of a number of publications. For example, we were able to sell over 75,000 copies of our most popular publication, The U.S. Constitution and Declaration of Independence, in FY 2023, which represents a 13 percent increase over our FY 2019 sales. We were also able to sell out our 2023 NASA Science Calendar in May of 2023, which is the earliest we have ever sold out.

Agency Distribution Services (ADS) Program.

GPO operates two distribution facilities that 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 10, 2023, GPO's Pueblo Distribution Center celebrated its 52d Anniversary. GPO teammates in the fulfillment centers have distributed more than 2.2 billion publications since the center opened.

Today, over 60 Federal agencies use the comprehensive services provided through the Pueblo and Laurel facilities, that 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



GPO teammates in the Agency fulfillment centers in Laurel, MD and Pueblo, CO have distributed more than 2.2 billion Government publications. This year the Pueblo center celebrated its 52d anniversary.

continues to transform itself to meet evolving client demand. Revenue for the ADS fulfillment network was \$16,785,035 in FY 2023, with 6,447,462 orders fulfilled.

Communications. In FY 2023, 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*.

GPO announced that Forbes named the Agency one of America's Best Employers for the third year in a row. Social media and public relations efforts for this award alone garnered 3.7 million impressions and helped GPO continue to position itself as a top Federal Agency for the next generation of workers. In June, GPO focused public relations and social media efforts around its achievement of surpassing ten billion retrievals of Government information. Throughout the year GPO promoted its work via social media and traditional public relations efforts to create a portal for Federal agencies to submit Congressionally Mandated Reports. In October, GPO's Office of Communications announced that Federal agencies could begin creating accounts on GPO's submission portal website. This was followed by news in December that GPO made Congressionally Mandated Reports available to the public ahead of its statutory deadline, a positive story for the Agency. In July 2023, GPO announced the reorganization of its regional offices into teams that are no longer tied to a physical location. This news,



GPO was named “One of the Best Employers in America” by Forbes for the third year in a row. The recognition gained the Agency an estimated 3.7 million impressions.

which promoted GPO’s telework and remote work policy, led to articles in FedWeek and Federal News Network and 30,000 impressions. In December 2023 GPO launched a holiday snow globe campaign on social media that used Reels to highlight work being done at the Agency. Our posts encouraged followers to shake the virtual snow globe “to reveal the magic happening inside the GPO building.” Across platforms the videos received more than 8,000 impressions in less than two weeks.

The engagement on GPO’s social media channels far exceeds industry averages reported in the 2023 Social Media Industry Benchmark Report released by Rival IQ. GPO’s Facebook engagement rate was 83 times higher than the industry average in 2023 (compare GPO’s 5 percent to the industry average of .06 percent). GPO’s Twitter engagement rate was nearly 120 times higher than the industry average in 2022 (compare GPO’s 4.2 percent to the industry average of .035 percent). Finally, GPO’s Instagram engagement rate was nearly 23 times higher than the industry average in 2023 (compare GPO’s 10.6 percent to the industry average of .47 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 Facebook engagement rate increased by 19 percent,



For nine days, GPO posted Reels that featured various work being done inside the GPO building. The final image on the grid revealed the GPO building in a snow globe.



GPO continues to develop its brand voice via branded social media posts that help describe GPO’s role in the Federal Government.

GPO's Twitter engagement rate increased by 35 percent, and GPO's Instagram engagement rate increased by 2 percent. The Agency also continued to grow its follower count, expanding potential reach for each post. GPO's Facebook audience grew by 4 percent year over year, GPO's Twitter audience grew by 5 percent, and GPO's Instagram audience grew by 20 percent.

Top-performing social media posts during fiscal year 2023 included a vacancy announcement to work in SID on Facebook, a virtual Valentine to the Department of State Bureau of Consular Affairs on Twitter, and a marbling Reel on Instagram. Our followers remain engaged, and GPO has stepped up efforts to be responsive, timely, and attentive to its audience.

GPO's internal communications remained effective in 2023. The Agency implemented a new tool, Axios, for sending out internal communications. The tool uses AI to help the team edit messages to be brief, clear, and attention-grabbing. The new platform allows GPO to send messages from the GPO Director, as well as internal emails called Headlines in a visually appealing format that includes emojis and an eye-catching template. Since implementing the new platform, GPO has seen an average open rate of 73% on Director's Messages and an average open rate of 74% on GPO Headlines. In 2023, GPO published nearly 50 messages from the Director to the GPO team and nearly 100 editions of Headlines. The Office of Communications designed and posted more than 1,200 LINK messages with important Agency information on monitors throughout the GPO building.

During FY 2023 GPO wrote and published quarterly issues of Typeline, GPO's employee newsletter. The Communications team began development of a new design and outline for the newsletter that will launch in FY 2024.

In 2023, the GPO Office of Communications designed 523 branded materials, including but not limited to reports, videos, brochures, website banners, posters, business cards, social media graphics, logos, newsletters, and signage.



GPO continues to work to build trust with its audience on social media by responding to questions, comments, critiques, and accolades.



GPO's top-performing Instagram post was a video shot in an overhead view of the ancient art of marbling.

Social Media By the Numbers—Year Over Year

	Facebook Followers	Facebook Engagement Rate	X (Twitter) Followers	X (Twitter) Engagement Rate	Instagram Followers	Instagram Engagement Rate	YouTube Video Views	LinkedIn Followers
FY20	12,482	5%	11,131	0.97%	1,173	3.7%	344,055	3,997
FY21	13,015	4.2%	11,674	2.7%	1,442	2.3%	387,147	4,289
FY22	13,370	4.2%	12,327	3.1%	1,851	10.39%	434,850	4,663
FY23	13,878	5%	11,982	4.2%	2,358	10.6%	472,432	4,904

Typeline

GPO America Informed | Typeline 55 Years in Publication Fall 2023

★ ★ ★ ★ ★ ★ ★ ★

Former Prisoner of War Jessica Lynch Speaks at GPO's Veterans Day Ceremony

Her story made world headlines during the early days of the Iraq conflict in 2003. Twenty-years later, Jessica Lynch tells her story at GPO's annual Veterans Day ceremony. A pin drop could be heard in a packed Harding Hall as the former Prisoner of War (POW) told all of us about her capture and time behind enemy lines.

"The Iraqis took me out of the vehicle and dragged me across the road to one of Saddam's palaces. They stripped me of all my military gear and proceeded to break my bones," said Lynch.

Lynch talked about the events of March 23, 2003, and how she lost fellow soldiers and her best friend after her Humvee was hit by a rocket propelled grenade during the Battle of Nasiriyah. She was moved to an Iraqi hospital, where she laid in a bed and moved to various rooms. One day, Lynch was told by her captors they were going to amputate her leg.

"I started to cry, begged and pleaded for them to stop. Return me back to the Americans and they can fix me. They ended up stopping for some reason," said Lynch.

On April 1, 2003, Lynch's prayers

The Office of Communications publishes Typeline, GPO's employee newsletter, on a quarterly basis.

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.



All GPO activities are financed through a business-like fund.



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.

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 expenditure for any purpose 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.

Annual Independent Audit. GPO is accountable for its finances. 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 2023, the audit concluded with GPO earning an unmodified, or clean, opinion on its finances, the 27th consecutive year GPO has earned such an audit result.

FY 2023 Financial Results. During FY 2023, revenue totaled \$1,229.8 million while expenses charged against GPO's budget were \$1,168.8 million, for an overall net income of \$61.1 million from operations. Included in both GPO's revenue and net income figures are approximately \$0.1 million for passport-related capital investments, as agreed to by GPO and the Department of State, and \$2.7 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 2023 was \$58.4 million, an increase of \$32.2 million from FY 2022.

In FY 2023, funds appropriated directly by Congress provided nearly \$120.7 million in revenue (including funds from the Congressional Publishing and Public Information Programs appropriations, along with appropriations to the Business Operations Revolving Fund), or about 9.8% 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 from agency work and sales to the public. The largest single component of GPO's annual expenses is publishing work procured from the private sector. In FY 2023, the cost of this work totaled \$456.7 million, or about 39.1% of total expenses. The second largest component was personnel compensation and benefits. These totaled \$253.0 million, or about 21.7% of all expenses.



GPO's net income for FY 2023 was \$58.4 million, an increase of \$32.2 million from FY 2022.

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/2023_annualreport.pdf.

For FY 2023 (October 1, 2022 - September 30, 2023), GPO received an unmodified opinion (clean audit opinion) on its consolidated financial statements, as GPO reported a net income of \$61.1 million in FY 2023, compared with a net income of \$46.0 million in FY 2022. FY 2023 marks the 27th consecutive clean opinion GPO has received on its financial statements.

During FY 2023 all major GPO business units experienced revenue increases compared with FY 2022. Total revenues were \$1.2 billion in FY 2023, compared to \$1.1 billion in FY 2022. Total expenses increased by \$156.0 million, to about \$1.2 billion in FY 2023 from \$1.0 billion in FY 2022.

FY 2023 revenues included \$51,000 for planned capital investments to produce U.S. passports, as agreed upon between the Department of State and GPO. Similar revenues were \$2.6 million for FY 2022. Total expenses also include decreases to GPO's future workers' compensation liability of \$2.7 million in FY 2023 and \$17.2 million in FY 2022. This adjustment is required to record the actuarially determined long-term liability each September 30th.

After excluding the two unique transactions (capital projects reserve and the workers' compensation liability adjustments), GPO had a net income of \$58.4 million in FY 2023, compared with a net income of \$26.2 million in FY 2022, as shown in the following table.

Summary of Net Income (in thousands)	2023	2022
Net Income (Loss)	\$ 61,072	\$ 46,017
Reduce from Net Income:		
Passport Capital Projects Reserve	(51)	(2,634)
(Decrease) in Workers' Compensation Liability	<u>(2,657)</u>	<u>(17,196)</u>
Net Income After Capital Projects Reserve and Workers' Compensation Liability Adjustment	\$ 58,364	\$ 26,187

GPO's fund balance with Treasury increased by \$73.8 million, from \$814.1 million at the end of FY 2022 to \$887.9 million at the end of FY 2023. Cash provided by operations in FY 2023 was \$98.5 million, compared to \$74.0 million in FY 2022. GPO invested \$33.4 million for capital items in FY 2023 and \$29.7 million in FY 2022.

Summary Statement of Cash Flows (in thousands)	2023	2022
Cash flows from Operating Activities		
Net Income	\$ 61,072	\$ 46,017
Provided by (used in) operating activities:		
Depreciation and other	28,478	26,816
(Increase) decrease in assets	(21,330)	(33,526)
Increase (decrease) in liabilities	12,510	51,867
(Decrease) Increase in workers' compensation liability	(2,657)	(17,196)
(Decrease) Increase in workers' compensation liability	20,438	
Total adjustments	<u>37,439</u>	<u>27,961</u>
Net cash provided by operating activities	<u>98,511</u>	<u>73,978</u>
Cash flows used in investing activities	(33,364)	(29,711)
Cash flows provided by financing activities	8,676	(1,366)
Net Increase in cash balance	<u>\$ 78,823</u>	<u>\$ 42,901</u>

GPO's working capital increased by \$59.4 million, to \$752.0 million in FY 2023 from \$692.6 million in FY 2022, while total current assets increased to \$1.2 billion in FY 2023 from \$1.1 billion in FY 2022.

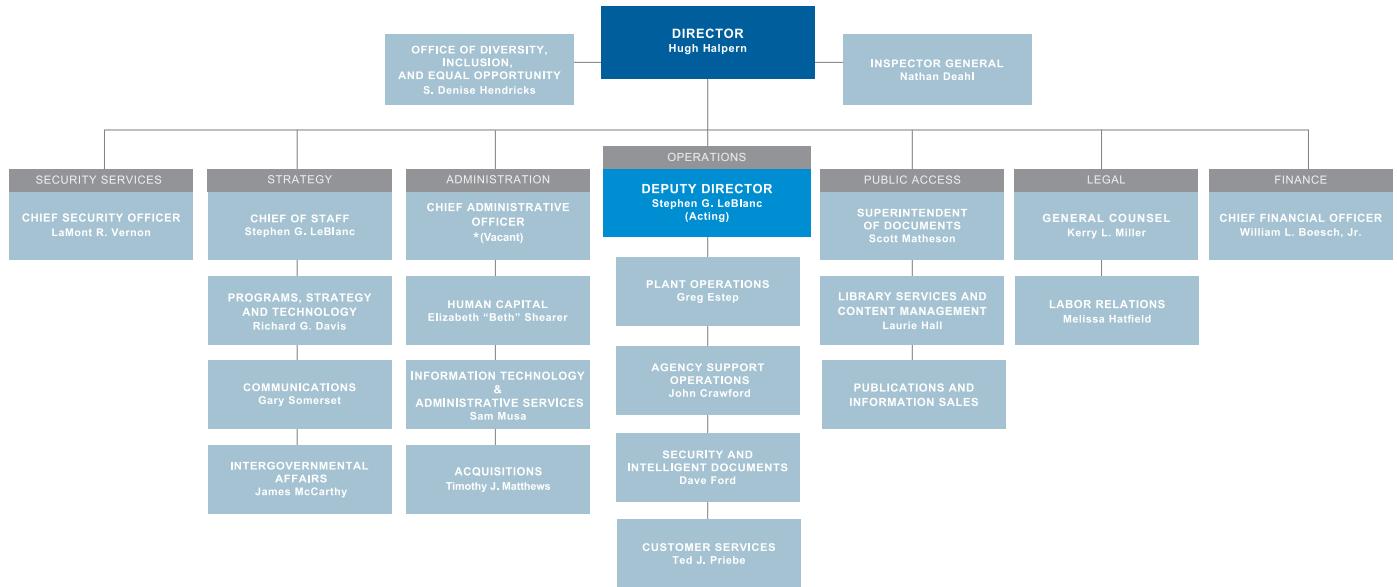
GPO adopted Accounting Standards Codification 842, Leases, accounting standard in fiscal year 2023. The new standard requires that right-of-use assets (ROU) and their related liabilities be measured and recorded based on the present value of the future lease payments over the life of the leases. GPO ROU assets include warehouses, office space, and production equipment from commercial parties.

GPO ended FY 2023 with a \$61.1 million increase in retained earnings, to \$674.6 million from \$613.5 million at the end of FY 2022. In comparison, GPO ended FY 2022 with an \$46 million increase in retained earnings, to \$613.5 million from \$567.5 million at the end of FY 2021.

Summary Balance Sheets (in thousands)		2023	2022
Assets			
Current Assets			
Fund balance with Treasury	\$ 887,876	\$ 814,053	
Accounts receivable, net	188,815	197,308	
Inventory, net	88,950	78,931	
Prepaid expenses	2,059	2,525	
Total Current Assets	1,167,700	1,092,817	
General property, plant and equipment, net	189,771	181,886	
Right of use assets - operating leases	20,270		
Total Assets	\$ 1,377,742	\$ 1,277,703	
Liabilities and Net Position			
Current Liabilities			
Accounts payable and accrued expenses	\$ 198,375	\$ 179,785	
Deferred revenues	197,725	204,103	
Accrued annual leave	13,275	12,977	
Workers' compensation	3,016	3,336	
Operating lease	3,293		
Total Current Liabilities	415,684	400,201	
Noncurrent Liabilities			
Workers' compensation	27,769	30,106	
Operating lease	17,145		
Total Liabilities	460,598	430,307	
Net Position			
Cumulative results of operations:			
Retained earnings	674,580	613,508	
Invested capital	92,879	92,879	
Unexpended appropriations	149,685	141,009	
Total Net Position	917,144	847,396	
Total Liabilities and Total Net Position	\$ 1,377,742	\$ 1,277,703	

U.S. GOVERNMENT PUBLISHING OFFICE

Organizational Chart (as of April 1, 2024)





U.S. GOVERNMENT PUBLISHING OFFICE
ANNUAL REPORT | 2023

**CONSOLIDATED FINANCIAL STATEMENTS
FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 2023 AND 2022
(WITH INDEPENDENT AUDITOR'S REPORT THEREON)**





U.S. Government Publishing Office

**CONSOLIDATED FINANCIAL
STATEMENTS**

**FOR THE FISCAL YEARS ENDED
SEPTEMBER 30, 2023 AND 2022**

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SECTION I

MANAGEMENT DISCUSSION AND ANALYSIS (UNAUDITED)

Section I: Management Discussion and Analysis (Unaudited)

U.S. Government Publishing Office

Management Discussion and Analysis (Unaudited)

As of September 30, 2023

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 other assets are

Section I: Management Discussion and Analysis (Unaudited)

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 Revolving Fund (Revolving Fund) is authorized to be self-sustaining, without fiscal year limitation 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*.

Plant – The Plant business unit publishes, in print and online, the important official journals of the Federal Government, along with many other Federal

Section I: Management Discussion and Analysis (Unaudited)

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. SID 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. Smart cards are now used in all agencies for physical access to Federal facilities and logical access to Federal computer systems. SID accomplishes 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 and publishing 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 resources, expertise, and specialization within the private sector, and ensures open market competition for publishing contracts among thousands of businesses, large and small.

Section I: Management Discussion and Analysis (Unaudited)

The Customer Services business unit provides pre-procurement consulting, print procurement (including specification writing, solicitation management, and contract awarding), as well as life-cycle contract administration and monitoring services for Federal customers which includes the review of proofs and press sheets, on-site monitoring, negotiating, and issuing contract modifications when required, and tracking vendor performance against delivery schedules.

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 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.

Section I: Management Discussion and Analysis (Unaudited)

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 1,106 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, now and for future generations. Public Information Programs' major operational functions include cataloging, acquiring new publications for the FDLP, program planning, distributing publications to libraries, continuing education through the FDLP Academy, one-on-one consultations, library technical services, archival management, preservation of historic the collection, and digitization initiatives. A major initiative underway is the transition to a [digital FDLP](#).

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 the Library of Congress and other National Libraries, Federal agencies, and other organizations.

Public Information Programs, supported by other GPO business units, continue the Agency's digital transformation through initiatives that enhance historic and current content on GovInfo.

Public Information Programs has official partnership agreements in place with over 70 organizations to advance free public access to U.S. Government information. Further, this business unit collaborated through special projects and initiatives, with another 45 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 (fdlp.gov), and Ben's Guide to the U.S. Government (bensguide.gpo.gov).

Financial Position and Results for Fiscal Year 2023

The following is an overview of GPO's financial position and operating results for the fiscal year ended September 30, 2023. 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 2023.

Selected Balance Sheet Accounts and Other Statistics**Cash**

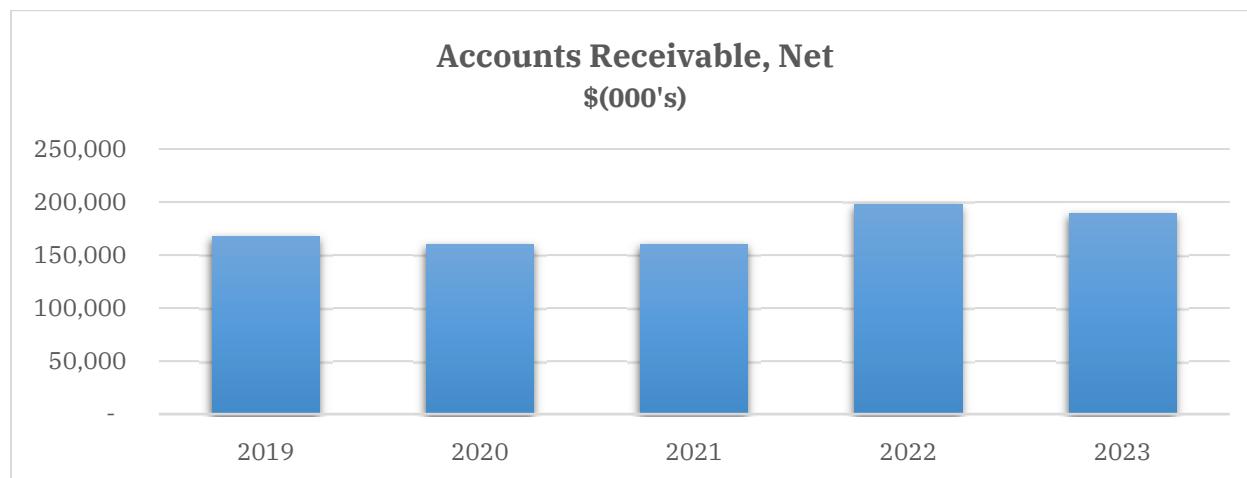
GPO's current cash requirements include program and operating expenses, as well as capital investment requirements. Cash (also referred to as "Fund Balance with Treasury" or "FBWT") increased by \$73.8 million (9.1 percent) to \$887.9 million as of September 30, 2023, from \$814.1 million as of September 30, 2022.

The increase was primarily due to cash increases from operating activities of \$98.5 million, offsetting investing outlays of \$33.4 million, and increases in unexpended appropriations of \$8.7 million.

Accounts Receivable, Net

Net accounts receivable decreased from \$197.3 million as of September 30, 2022, to \$188.8 million as of September 30, 2023 (4.3 percent). Billings for work performed for Congress decreased by about \$600,000, to \$69.3 million in fiscal year 2023 from \$69.9 million in fiscal year 2022. Bills, Resolutions and Amendments, Miscellaneous Publications, and Committee Prints showed the most significant increases from the prior fiscal year. Billings to the State Department for passports produced increased by \$153.7 million, to \$494.7 million in fiscal year 2023, from \$341.0 million in fiscal year 2022.

Section I: Management Discussion and Analysis (Unaudited)

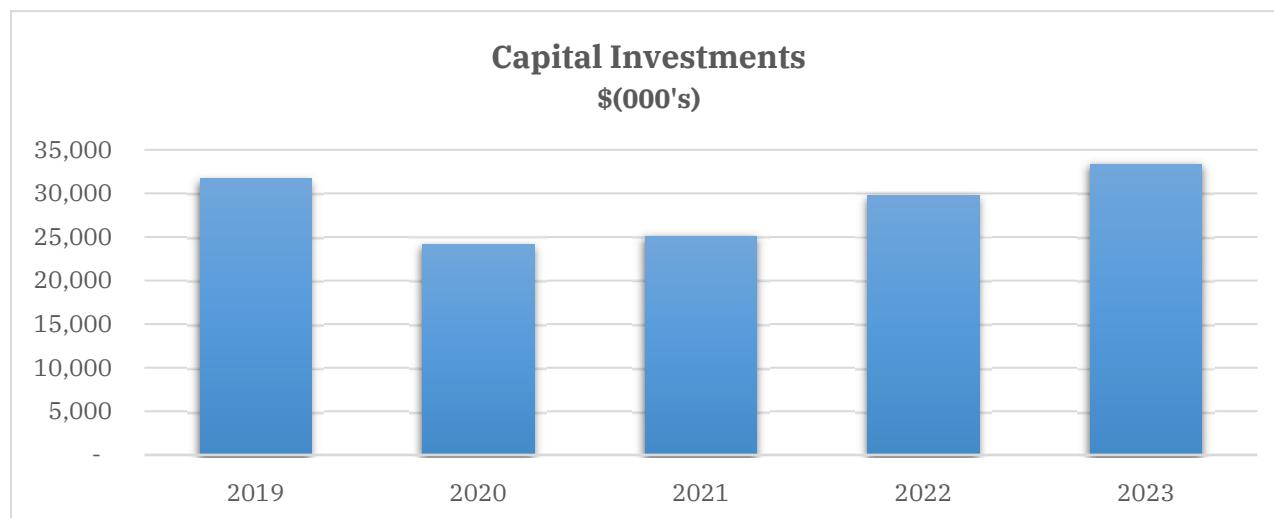


Inventory, Net

Inventories, net of an allowance for surplus and obsolete stock increased from \$78.9 million as of September 30, 2022, to \$89.0 million as September 30, 2023 (12.7 percent) primarily due to the increase of purchases of passport materials supplies.

General Property, Plant, and Equipment, Net

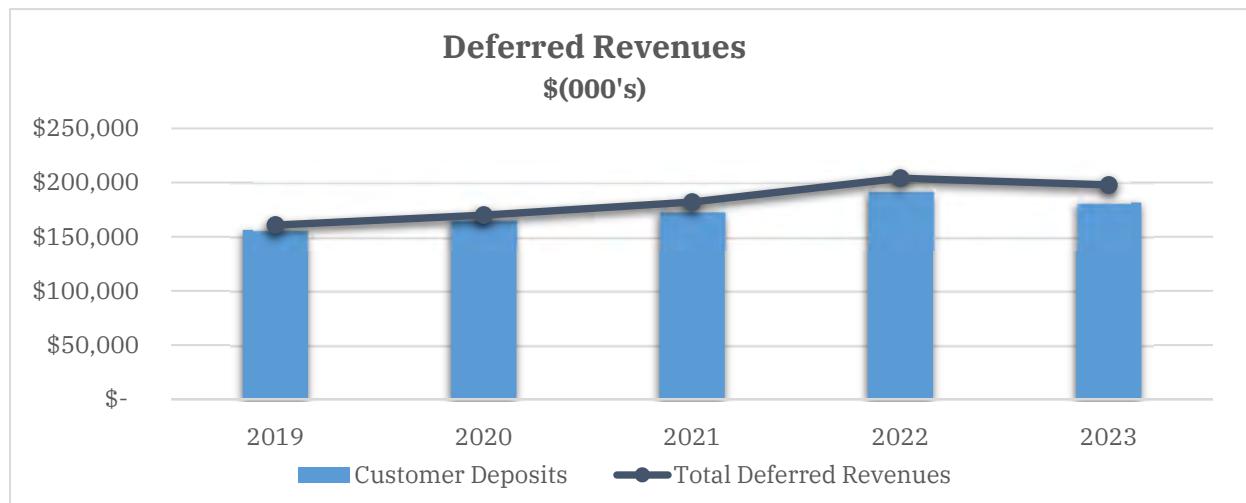
Net property and equipment increased by \$4.9 million (2.6 percent) in 2023 to \$190.0 million as of September 30, 2023. The capital additions of \$33.4 million in 2023 were primarily centered on machines for passport (\$4.1 million), computers and computer software (\$11.6 million), and capitalized software and improvements (\$15.7 million). These additions were partially offset by \$28.5 million in depreciation expense for fiscal year 2023. 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.



Section I: Management Discussion and Analysis (Unaudited)

Deferred Revenues

Deferred revenues are primarily comprised of customer deposits advanced from Federal agencies. The \$6.4 million (3.1 percent) decrease in deferred revenues for fiscal year 2023 from fiscal year 2022 was primarily driven by a \$10.5 million decrease in deposit accounts, and a \$4.3 million increase in advance billings.



Workers' Compensation Liability

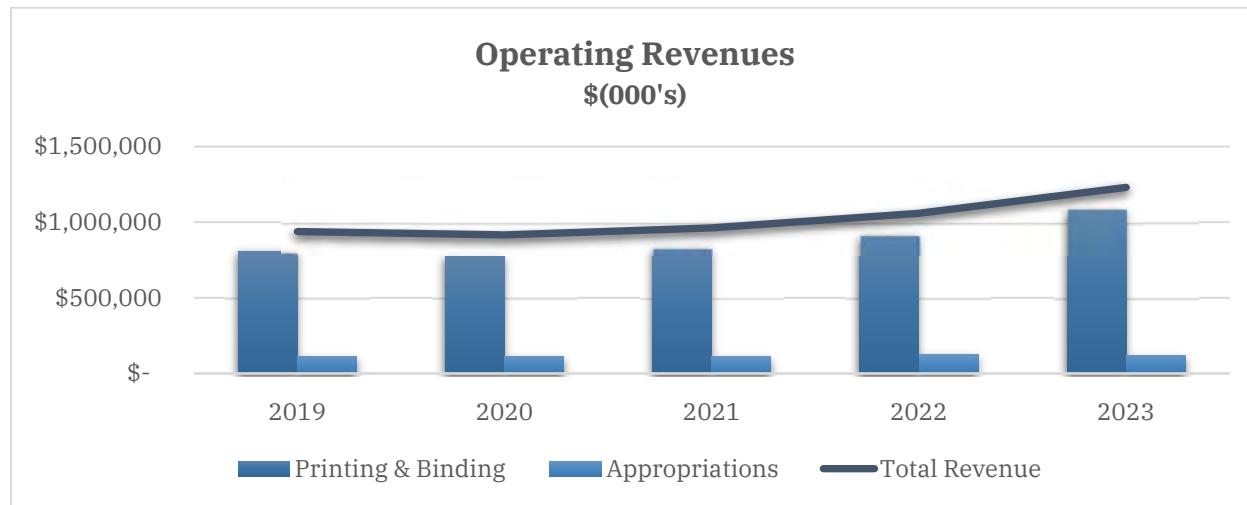
The actuarial workers' compensation liability decreased \$2.7 million in 2023. The projected annual payments are discounted to present value based on economic assumptions and rates published by the Department of Treasury. The discount rate increased from 4.13 percent at September 30, 2022 to 4.64 percent at September 30, 2023 causing the long-term actuarial liability to decrease.



Section I: Management Discussion and Analysis (Unaudited)

Consolidated Revenues

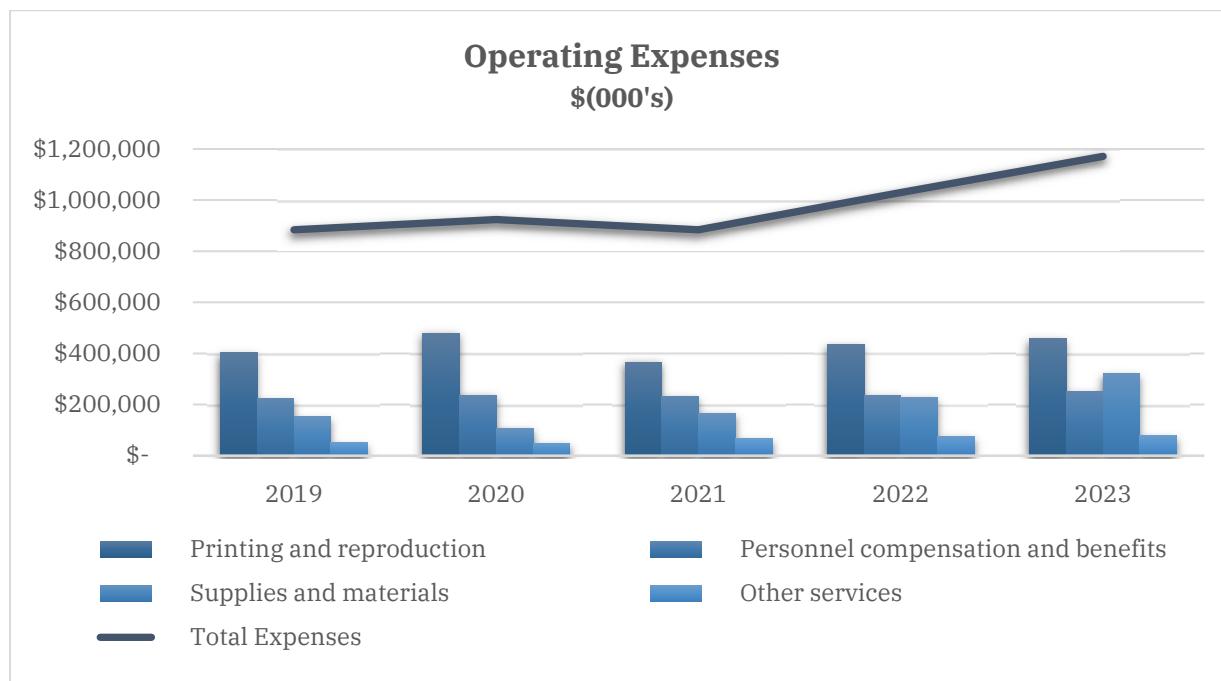
GPO's consolidated revenues (net of eliminations) are primarily derived from Printing & Binding and Appropriations. Consolidated revenues were \$1.2 billion in fiscal year 2023 and \$1.1 billion in fiscal year 2022. FY 2023 marks the fourth time GPO has recorded revenues in excess of one billion dollars.



Operating Expenses

Operating costs increased by \$141.4 million (13.7 percent) to \$1.2 billion in fiscal year 2023, up from \$1.0 billion in fiscal year 2022. The increase is primarily attributable to an increase in the cost of printing and production sold to customer agencies, supplies and materials, personnel compensation and benefits, other services and travel, transportation, postage offset by a decrease in rents, communications, and utilities.

Section I: Management Discussion and Analysis (Unaudited)



Changes in Retained Earnings

GPO's retained earnings increased by \$61.1 million (10.0 percent) to \$675.0 million at end of fiscal year 2023, compared to \$613.5 million at end of fiscal year 2022 as a result of net operating income.

GPO's retained earnings include the planned uses of net income as authorized for the operation and maintenance of the GPO. 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.

Section I: Management Discussion and Analysis (Unaudited)

Summary of Net Income (in thousands)	2023	2022
Net Income	\$ 61,072	\$ 46,017
Reduce from Net Income:		
Passport Capital Projects Reserve	(51)	(2,634)
(Decrease) in Workers' Compensation Liability	(2,657)	(17,196)
Net Income After Capital Projects Reserve and Workers' Compensation Liability Adjustment	\$ 58,364	\$ 26,187

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 \$58.4 million in fiscal year 2023, compared to net income of \$26.2 million in fiscal year 2022.

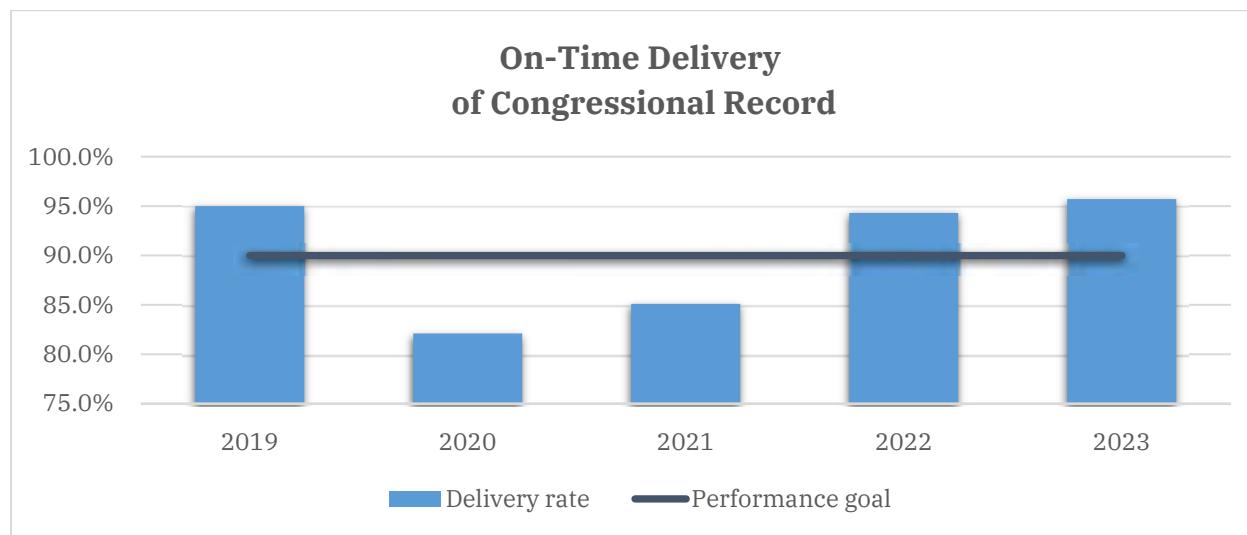
Operating Performance Measures

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.

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 the copy is received by midnight.

Section I: Management Discussion and Analysis (Unaudited)



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.

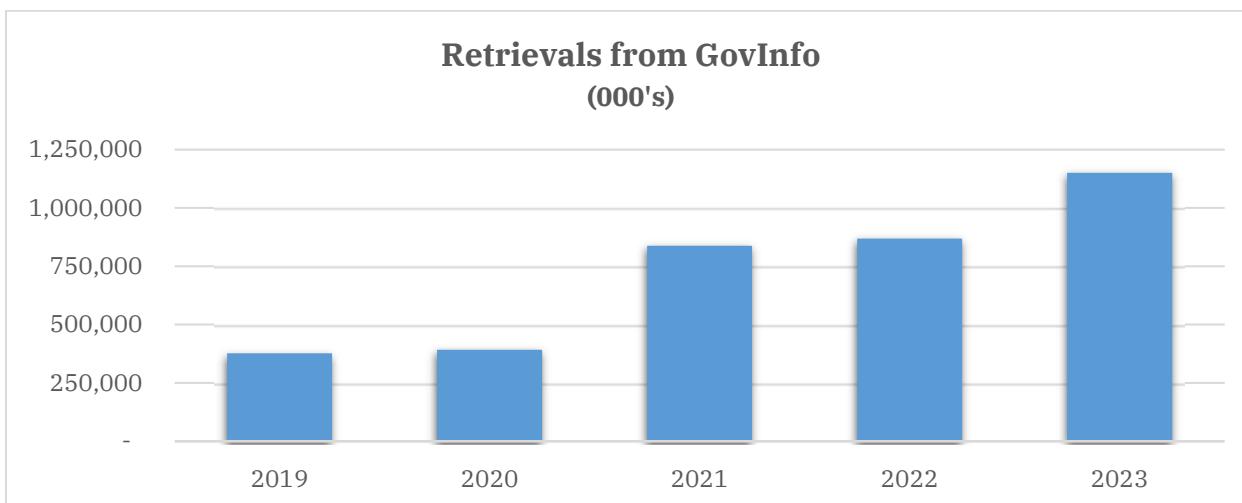
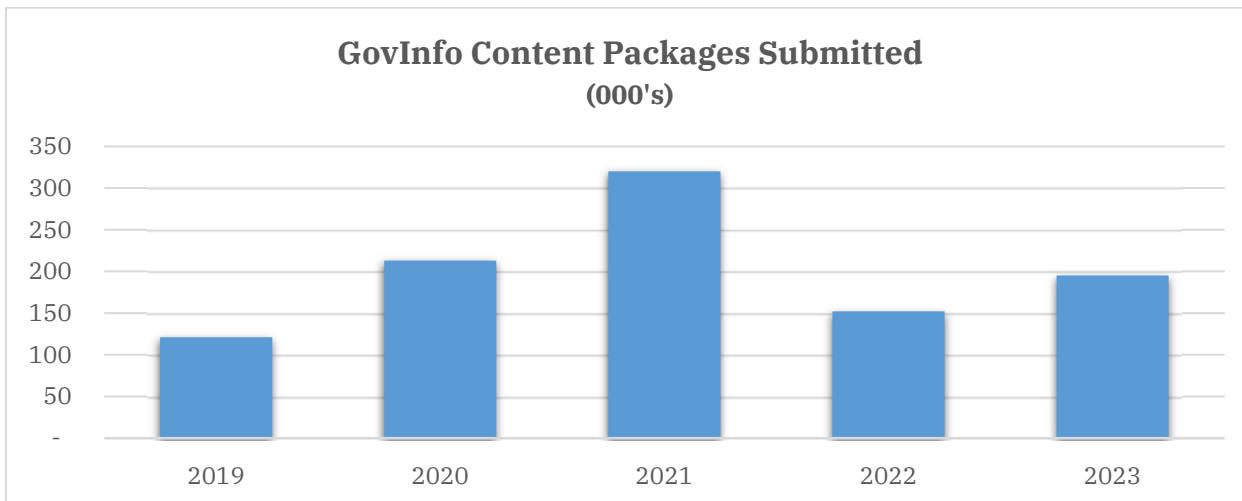


GovInfo Content Packages Submitted and Retrievals Metrics

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

Section I: Management Discussion and Analysis (Unaudited)

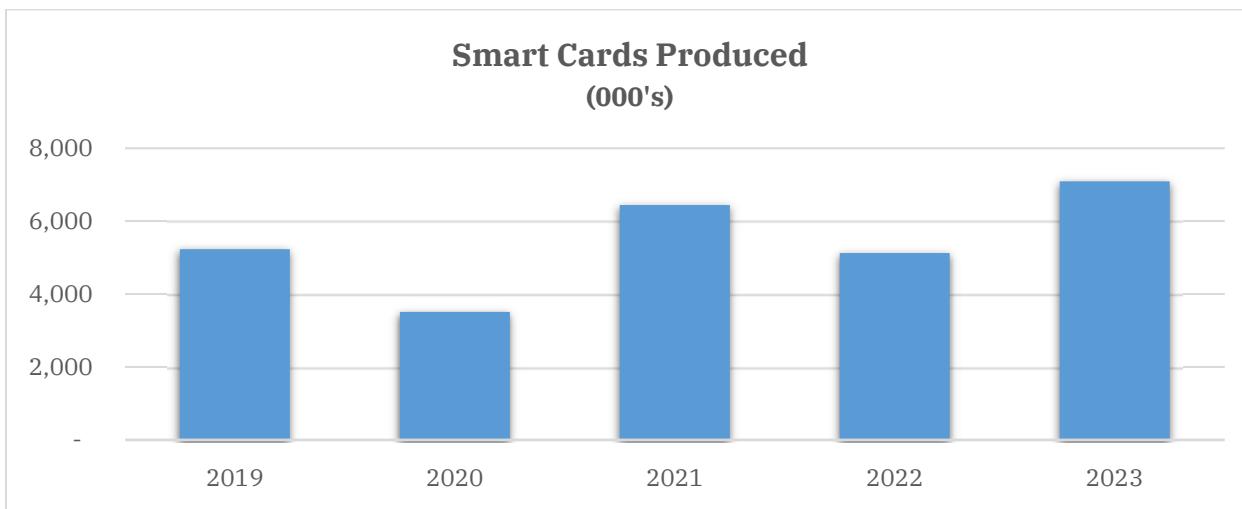
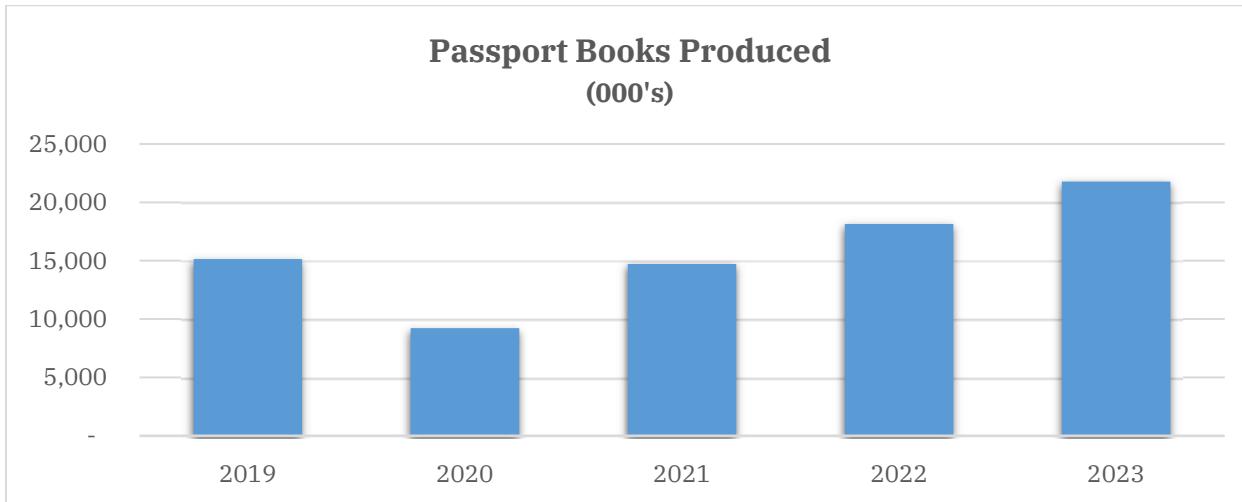
GovInfo, users can download a single file or download content and metadata packaged together in a compressed file.



Passport and Smart card Metrics

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

Section I: Management Discussion and Analysis (Unaudited)



Section I: Management Discussion and Analysis (Unaudited)

Fiscal Year 2024 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 year 2024 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 year 2024 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 Revolving Fund remains financially self-sustaining, and that GPO can continue advancing toward its vision of *America Informed*.

SECTION II

INSPECTOR GENERAL'S REPORT



**OFFICE of the
INSPECTOR GENERAL**
U.S. GOVERNMENT PUBLISHING OFFICE

Date:

December 15, 2023

To:

Director, U.S. Government Publishing Office

From:

Inspector General, U.S. Government Publishing Office

Subject:

Independent Auditors' Report on GPO Fiscal Year 2023 Consolidated Financial Statements

Attached is the U.S. Government Publishing Office (GPO) Fiscal Year (FY) 2023 Consolidated Financial Statements Audit Report. We contracted with the independent public accounting firm of KPMG LLP (KPMG) to audit the consolidated financial statements of GPO for FYs ended on September 30, 2023, and 2022. 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 consolidated 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, 2023, 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 llaudillard@gpo.gov, or me at ndeahl@gpo.gov.

NATHAN J. DEAHL
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, 2023 and 2022, 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 GPO as of September 30, 2023 and 2022, 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 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 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 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 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, 2023, we considered 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 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 GPO's consolidated financial statements as of and for the year ended September 30, 2023 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 Report on Compliance and Other Matters sections is solely to describe the scope of our testing of internal control and the results of that testing, and not to provide an opinion on the effectiveness of GPO's internal control or compliance. Accordingly, this communication is not suitable for any other purpose.

KPMG LLP

Washington, DC
December 15, 2023

SECTION IV

FINANCIAL STATEMENTS

Section IV: Financial Statements

U.S. Government Publishing Office
Consolidated Balance Sheets
As of September 30, 2023 and 2022
(Dollars in Thousands)

	2023	2022
ASSETS		
Current assets		
Fund balance with Treasury (Note 2)	\$ 887,876	\$ 814,053
Accounts receivable, net (Note 3)	188,815	197,308
Inventory, net (Note 4)	88,950	78,931
Prepaid expenses (Note 5)	2,059	2,525
Total current assets	1,167,700	1,092,817
General property, plant, and equipment, net (Note 6)	189,772	184,886
Right of use assets - operating leases	20,270	
Total assets	\$ 1,377,742	\$ 1,277,703
LIABILITIES AND NET POSITION		
Current liabilities		
Accounts payable and accrued expenses (Note 7)	\$ 198,375	\$ 179,785
Deferred revenues (Note 8)	197,725	204,103
Accrued annual leave	13,275	12,977
Workers' compensation (Note 9)	3,016	3,336
Operating (capital) lease liability (Note 10)	3,293	
Total current liabilities	415,684	400,201
Noncurrent liabilities		
Workers' compensation (Note 9)	27,769	30,106
Operating (capital) lease (Note 10)	17,145	
Total liabilities	460,598	430,307
Obligations and contingencies (Notes 11 and 12)		
Net position (Note 13)		
Cumulative results of operations:		
Retained earnings	674,580	613,508
Invested capital	92,879	92,879
Unexpended appropriations	149,685	141,009
Total net position	917,144	847,396
Total liabilities and net position	\$ 1,377,742	\$ 1,277,703

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, 2023 and 2022
(Dollars in Thousands)

	2023	2022
OPERATING REVENUES		
Printing and binding	\$ 1,090,855	\$ 918,176
Appropriations	120,661	125,247
Sales of publications	2,579	2,640
Agency distributions	15,744	12,743
Total operating revenues	1,229,839	1,058,806
OPERATING EXPENSES		
Printing and reproduction	456,721	434,085
Personnel compensation and benefits	253,041	234,044
Supplies and materials	321,596	228,421
Other services	79,079	76,443
Depreciation and amortization	28,478	26,816
Rents, communications, and utilities	18,046	18,524
Travel, transportation, and postage	13,343	10,890
Publications sold	1,120	762
Subtotal	1,171,424	1,029,985
Income before other expenses	58,415	28,821
OTHER EXPENSES		
Decrease in workers' compensation liability	2,657	17,196
Net Income	\$ 61,072	\$ 46,017
Retained Earnings, beginning of year	613,508	567,491
Retained Earnings, end of year	\$ 674,580	\$ 613,508

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, 2023 and 2022
(Dollars in Thousands)

	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income	\$ 61,072	\$ 46,017
Adjustments to reconcile net income to net cash provided by (used in) operating activities:		
Depreciation and amortization	28,478	26,816
Changes in assets and liabilities:		
(Increase) decrease in assets:		
Accounts receivable	8,493	(36,849)
Inventory	(10,019)	4,714
Prepaid expenses	466	(1,391)
Right of use assets - operating leases	(20,270)	
Increase (decrease) in liabilities:		
Accounts payable, accrued expenses, and other	18,590	31,392
Deferred revenues	(6,378)	22,155
Accrued annual leave	298	(1,680)
Workers' compensation	(2,657)	(17,196)
Operating (capital) lease liability	20,438	
Total adjustments	37,439	27,961
Net cash provided by operating activities	98,511	73,978
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital purchases	(33,366)	(29,712)
Proceeds from sale of general property, plant, and equipment	2	1
Net cash used in investing activities	(33,364)	(29,711)
CASH FLOWS FROM FINANCING ACTIVITIES		
Appropriations received	129,854	124,237
Appropriations expended	(121,178)	(125,603)
Increase in unexpended appropriations	8,676	(1,366)
Net cash provided by (used in) financing activities	8,676	(1,366)
Net increase in fund balance with Treasury	73,823	42,901
Fund balance with Treasury, beginning of year	814,053	771,152
Fund balance with Treasury, end of year	\$ 887,876	\$ 814,053

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

Section IV: Notes to the Financial Statements

U.S. Government Publishing Office Notes to the Financial Statements September 30, 2023 and 2022

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, publication, 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. § 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.

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

Section IV: Notes to the Financial Statements

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 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.

Recently Adopted Accounting Standard

FASB issued Accounting Standards Codification (ASC) 842, Leases, which superseded ASC 840, Leases. ASC 840 did not require the capitalization of operating leases. ASC 842 requires operating leases greater than 12 months to be capitalized as a right of use asset (ROU) and lease liability on the balance sheet. GPO adopted this standard in fiscal year 2023. GPO leases warehouse and office space, multifunction devices (fax/scan/photocopying) from commercial parties. These ROU assets and liabilities are measured and recorded at October 1, 2022, based on the present value of the future lease payments over the life of the lease. The adoption of this standard did not have a material effect on GPO's consolidated financial statements.

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

Section IV: Notes to the Financial Statements

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 are reimbursements from the Congressional Publishing Appropriation and other Federal customers for providing printing, binding, publishing, and distribution services, including U.S. passport production, single-copy book, 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.

Section IV: Notes to the Financial Statements

Department of the Treasury (Treasury). Treasury processes cash receipts and disbursements for GPO.

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.

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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 placed into service. 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 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

Section IV: Notes to the Financial Statements

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 recently paid by DOL that have not been reimbursed by GPO as of September 30. GPO recognizes a current liability for actual claims paid by DOL on GPOs behalf which have not yet been reimbursed by GPO. This liability is included in accounts payable and accrued expenses.

The second component, the actuarial FECA liability, is the estimated liability for future FECA benefit payments. Actuarial procedures are applied to develop the liability and consider the expected benefit payments 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 historical benefit payment patterns related to a specific incurred period to predict the ultimate payments related to that period. These annual benefit payments are discounted to present value using a borrowing rate from the Department of Treasury, at September 30. The current and non-current components of the actuarial FECA liability are presented separately in the balance sheet for fiscal year 2023 and fiscal year 2022.

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 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

Section IV: Notes to the Financial Statements

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, and revenue for business line services are recorded as follows:

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.

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

Section IV: Notes to the Financial Statements

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.

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

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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.

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.

Section IV: Notes to the Financial Statements

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 estimates for leases and 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, 2023, and September 30, 2022. 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.

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, 2023, and September 30, 2022, follows:

	(Dollars in thousands)	
	2023	2022
Fund Balances:		
Revolving fund:		
Unrestricted	\$ 502,109	\$ 432,988
Restricted:		
Customer deposit accounts	181,505	192,023
Other	51,704	45,790
Total revolving fund	735,318	670,801
General funds:		
Congressional publishing	73,168	63,800
Salaries and expenses	13,640	13,816
Supplemental and other	65,750	65,636
Total general funds	152,558	143,252
Total	\$ 887,876	\$ 814,053

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 \$73.8 million (9.1 percent) to \$887.9 million in fiscal year 2023 from \$814.1 million in fiscal year 2022 primarily due to net income of \$61.1 million. Total general funds available increased \$9.3 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, 2023, and September 30, 2022, consisted of the following:

Section IV: Notes to the Financial Statements

	(Dollars in thousands)	
	2023	2022
Federal agencies:		
Unbilled accounts receivable	\$ 156,837	\$ 167,890
Billed completed work	29,854	29,390
Subtotal	186,691	197,280
Other receivables:		
The public	2,072	24
GPO employees	712	476
Subtotal	2,784	500
Total accounts receivable	189,475	197,780
Less: Allowance for doubtful accounts	(660)	(472)
Total accounts receivable, net	\$ 188,815	\$ 197,308

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, 2023, and September 30, 2022.

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 decreased by \$8.5 million (4.3 percent) in fiscal year 2023 from fiscal year 2022.

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4. Inventory, Net

Inventory, net of an allowance for surplus and obsolete stock increased by \$10.0 million (12.7 percent) as of September 30, 2023, from the prior year. The increase is primarily due to the increase of purchases of passport materials and next generation passport supplies. Inventory, net is detailed as follows:

	(Dollars in thousands)	
	2023	2022
Supplies and materials	\$ 56,298	\$ 59,713
Publications for sale	3,368	3,173
Paper	15,737	10,731
Work in process	16,093	7,914
Total inventory	91,496	81,531
Less: Allowance for surplus and obsolete inventory	(2,546)	(2,600)
Inventory, net	\$ 88,950	\$ 78,931

5. Prepaid Expenses

Prepaid expenses or advances to others were \$2.1 million as of September 30, 2023, and \$1.1 million as of September 30, 2022. The current and prior year balances were primarily comprised of employee transportation benefits and information technology. Most of fiscal year 2022 prepaid expenses were expensed in fiscal year 2023.

6. General Property, Plant, and Equipment, Net

General property, plant, and equipment, net as of September 30, 2023, and September 30, 2022, consisted of the following:

Section IV: Notes to the Financial Statements

	(Dollars in thousands)	
	2023	2022
Land	\$ 9,971	\$ 9,971
Buildings and improvements	124,493	122,570
Plant machinery and equipment	190,047	190,282
Computers and computer software	178,450	168,057
Furniture and fixtures	4,101	4,898
Motor vehicles	694	720
Leasehold improvements	15,898	15,265
Capitalized software in process	59,101	47,311
Capital improvements in process	11,009	7,073
Total	593,764	566,147
Less: Accumulated depreciation and amortization	(403,992)	(381,261)
General property, plant, and equipment, net	\$ 189,772	\$ 184,886

Depreciation expense was \$28.5 million in fiscal year 2023 and \$26.8 million in fiscal year 2022.

7. Accounts Payable and Accrued Expenses

Accounts payable and accrued expenses as of September 30, 2023, and September 30, 2022, were composed of the following:

	(Dollars in thousands)	
	2023	2022
Accounts payable:		
Commercial printing	\$ 118,884	\$ 126,071
U.S. Government agencies	9,294	10,120
Other	47,988	22,862
Total accounts payable	176,166	159,053
Accrued salaries and payroll taxes	22,209	20,732
Total accounts payable and accrued expenses	\$ 198,375	\$ 179,785

As of September 30, 2023, amounts recorded in the “Other” category include \$1.6 million payable to vendors for passport microchip integrated circuits and smart cards, \$27.1 million for other passport and smart card related expenses, \$3.1 million accrued for fixed assets, and \$11.6 million for other operating expenses. As of September 30, 2022,

Section IV: Notes to the Financial Statements

amounts recorded in the “Other” category include \$1.0 million payable to vendors for 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.

8. Deferred Revenues

As of September 30, 2023, and September 30, 2022, deferred revenues from customers consisted of the following:

	(Dollars in thousands)	
	2023	2022
Deposit accounts	\$ 181,505	\$ 192,023
Advance billings	15,870	11,610
Subscriptions	266	355
Unfilled orders	84	115
Total	\$ 197,725	\$ 204,103

GPO held \$181.5 million and \$192.0 million in customer deposit accounts as of September 30, 2023, and September 30, 2022, respectively. Of these amounts, Federal Government customers had advanced funds of \$177.3 million and \$187.8 million for printing and binding deposit accounts, and customers advanced \$4.2 million and \$4.3 million for publication and information sales program deposit accounts as of September 30, 2023, and September 30, 2022, 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 \$15.9 million in fiscal year 2023 from \$11.6 million in fiscal year 2022.

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. 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, 2023, and September 30, 2022, but not reimbursed to DOL by GPO, are approximately \$3.5 million and \$4.4 million, respectively. This liability is included in accounts payable and accrued expenses.

As of September 30, 2023, GPO estimated discounted current actuarially derived future workers' compensation liability of approximately \$3.0 million and estimated discounted non-current actuarially derived future workers' liability of approximately \$27.8 million. 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.

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, 2023, and September 30, 2022, were 4.64 percent and 4.13 percent, respectively. GPO's total estimated, undiscounted actuarially derived future workers' compensation liability was approximately \$30.8 million and \$33.4 million as of September 30, 2023, and September 30, 2022, respectively.

10. Leases**10. A. Operating (Capital) Leases**

GPO operating (capital) leases include ROU assets and represent the GPO's rights to use an underlying asset for the lease term. Lease liabilities represent the obligation to make lease payments arising from the lease. The leases may include options to extend or terminate. Options to extend are included in the lease term when it is reasonably certain that the GPO will exercise that option. Variable payments, such as real estate taxes, insurance, and common area maintenance are not included in the calculation of ROU assets and liabilities. GPO used an incremental borrowing rate of 3.9% to calculate the lease liability based on the Treasury borrowing rate as of October 1, 2022.

In accordance with ASC 842, GPO did not record ROU asset and lease liability for leases whose terms are less than 12 months, do not include options to purchase, do not include options to exercise, or whose options are not reasonably certain to be exercised.

The annual maturities of operating lease liabilities as of September 30, 2023, were as follows:

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Fiscal Year	(Dollars in thousands)		Total
2024		\$ 4,032	
2025		4,037	
2026		4,054	
2027		2,113	
2028		1,905	
2029 & Thereafter		7,324	
Total Undiscounted Lease Payments		\$ 23,465	
Imputed interest		(3,027)	
Total Lease Liabilities		\$ 20,438	

10. B. Obligations

GPO had unliquidated obligations of \$375.5 million at September 30, 2023, and \$425.9 million at September 30, 2022, of which \$149.7 million and \$141.0 million, respectively, were for unexpended appropriations (see Note 12. B.), \$22.2 million and \$20.7 million, respectively, for salaries and \$203.6 million and \$264.2 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, 2023, and September 30, 2022, GPO had \$50,000 and \$538,000 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 \$225,000 and \$690,000, as of September 30, 2023, and September 30, 2022, 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 only required to reimburse the Judgment Fund for amounts paid on its behalf for claims brought pursuant to the Contract Disputes Act, 41 U.S.C. §§ 7101-7109. The Judgment Fund paid about \$264,000 in fiscal year 2023 and \$11,000 in fiscal year 2022 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 for both September 30, 2023, and September 30, 2022. 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.

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

Section IV: Notes to the Financial Statements

The following table presents unexpended appropriation balances from September 30, 2021, through September 30, 2023, for appropriations made available to GPO:

Appropriations (Dollars in thousands)	Revolving Fund	Salaries and Expenses	Congressional Publishing	Total
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
2023 fiscal year appropriation activity:				
Received	11,605	35,257	82,992	129,854
Transferred	4,313	0	(4,313)	0
Expended	(15,804)	(36,063)	(69,311)	(121,178)
Unexpended balance at September 30, 2023	\$ 65,753	\$ 10,763	\$ 73,169	\$ 149,685

As of September 30, 2023, GPO had obligated all of the \$73.2 million of the unexpended appropriations available for Congressional Publishing, and all of the \$10.8 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, 2023. As of September 30, 2022, the obligations were \$63.8 million in Congressional Publishing Appropriations and \$11.6 million in Salaries and Expenses Appropriations.

The Revolving Fund unexpended appropriations balances at September 30, 2023, and September 30, 2022, were \$65.8 million and \$65.6 million, respectively. The Revolving Fund unexpended appropriations balances are primarily the result of the following appropriation activities:

- In fiscal year 2014, Congress appropriated \$8.1 million to the Revolving Fund for information technology development. As of September 30, 2023, GPO had expended the entire appropriation. As of September 30, 2022, the unexpended balance was \$74,000.
- In fiscal year 2015, Congress appropriated \$8.8 million to the Revolving Fund for information technology development and facilities upgrades. As of September 30, 2023, GPO expended cumulatively about \$8.3 million from the appropriation leaving a balance of \$480,000 available. As of September 30, 2022, the unexpended balance was \$1.2 million.

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- In fiscal year 2017, Congress appropriated \$7.8 million to the Revolving Fund for information technology development and facilities upgrades. As of September 30, 2023, GPO expended cumulatively about \$7.6 million from the appropriation leaving a balance of \$183,000 available. As of September 30, 2022, the unexpended balance was \$183,000.
- In fiscal year 2017, GPO transferred approximately \$13.3 million from the Congressional Publishing Appropriation remaining from fiscal year 2012 to the Revolving Fund, and \$3.4 million from the Salaries and Expenses Appropriation remaining from fiscal year 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 September 30, 2023, GPO expended cumulatively about \$15.9 million from the appropriation leaving a balance of \$770,000 available. As of September 30, 2022, the unexpended balance was \$9.2 million.
- In fiscal year 2018, Congress appropriated \$8.5 million to the Revolving Fund for information technology development and facilities upgrades. As of September 30, 2023, GPO expended cumulatively about \$8.0 million from the appropriation leaving a balance of \$510,000 available. As of September 30, 2022, the unexpended balance was \$900,000.
- In fiscal year 2018, GPO transferred approximately \$5.8 million from the Congressional Publishing Appropriation remaining from fiscal year 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. As of September 30, 2023, GPO expended cumulatively about \$460,000 from the appropriation leaving a balance of \$5.4 million available. These amounts were unexpended as of September 30, 2022.
- In fiscal year 2019, Congress appropriated \$6 million to the Revolving Fund for information technology development. As of September 30, 2023, GPO expended cumulatively about \$5 million from the appropriation leaving a balance of \$1.0 million available. As of September 30, 2022, the unexpended balance was \$1.0 million.
- In fiscal year 2019, GPO transferred approximately \$9 million from the Congressional Publishing Appropriation remaining from fiscal year 2013 to the Revolving Fund, and \$4.1 million from the Salaries and Expenses Appropriation remaining from fiscal year 2013. These amounts are available to Congressional

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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, 2023, GPO expended cumulatively about \$1.6 million from the appropriation leaving a balance of \$11.5 million available. As of September 30, 2022, the unexpended balance was \$11.5 million.

- In fiscal year 2020, Congress appropriated \$6.7 million to the Revolving Fund for information technology development. As of September 30, 2023, GPO expended cumulatively about \$5.8 million from the appropriation leaving a balance of \$900,000 million available. As of September 30, 2022, the unexpended balance was \$1.1 million.
- In fiscal year 2020, GPO transferred approximately \$5.9 million from the Congressional Publishing Appropriation remaining from fiscal year 2014 to the Revolving Fund, and \$4.4 million from the Salaries and Expenses Appropriation remaining from fiscal year 2014. 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, 2023, GPO expended cumulatively about \$570,000 from the appropriation leaving a balance of \$9.7 million available. As of September 30, 2022, the unexpended balance was \$9.7 million.
- In fiscal year 2021, Congress appropriated \$6.7 million to the Revolving Fund for information technology development. As of September 30, 2023, GPO expended cumulatively about \$5.5 million from the appropriation leaving a balance of \$1.2 million available. As of September 30, 2022, the unexpended balance was \$6.6 million.
- In fiscal year 2021, GPO transferred approximately \$941,000 from the Congressional Publishing Appropriation remaining from fiscal year 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, 2023, this amount was unexpended.
- In fiscal year 2022, Congress appropriated \$11.3 million to the Revolving Fund for information technology development. As of September 30, 2023, GPO expended cumulatively about \$1 million from the appropriation leaving a balance of \$10.3 million available. As of September 30, 2022, the unexpended balance was \$10.3 million.

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- In fiscal year 2022, GPO transferred approximately \$6.2 million from the Congressional Publishing Appropriation remaining from fiscal year 2017 to the Revolving Fund, and \$600,000 from the Salaries and Expenses Appropriation remaining from fiscal year 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. As of September 30, 2023, these amounts were unexpended.
- In fiscal year 2023, Congress appropriated \$11.6 million to the Revolving Fund for information technology development. As of September 30, 2023, this amount was unexpended.
- In fiscal year 2023, GPO transferred approximately \$4.3 million from the Congressional Publishing Appropriation remaining from fiscal year 2018 to the Revolving Fund. This amount is available to Congressional Publishing to offset requirements for new budget authority, and to liquidate obligations incurred in subsequent years. As of September 30, 2023, this amount was unexpended.

13. Appropriated Funds

13. A. Total Appropriations Made Available

The total appropriations made available to GPO for fiscal years 2023 and 2022 were as follows:

	(Dollars in thousands)	
	2023	2022
Congressional publishing	\$ 82,992	\$ 78,872
Salaries and expenses	35,257	34,020
Revolving fund	11,605	11,345
Total available appropriations	\$ 129,854	\$ 124,237

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13. B. Expended Appropriations

The total appropriations expended by GPO during fiscal years 2023 and 2022 were as follows:

Expended Appropriations

	(Dollars in thousands)	
	2023	2022
Congressional publishing:		
Congressional record publications	\$ 21,921	\$ 22,024
Miscellaneous publishing and services	15,824	16,136
Hearings	11,468	11,731
Details to Congress	5,673	6,251
Bills, resolutions, and amendments	5,119	4,454
Business and committee calendars	3,368	3,848
Miscellaneous publications	2,484	1,854
Committee reports	1,658	1,455
Committee prints	878	460
Documents	511	1,265
Document envelopes & franks	407	409
Total Congressional publishing	69,311	69,887
Salaries and expenses:		
Depository library distribution	24,328	25,530
Cataloging and indexing	11,012	9,422
International exchange	496	538
By-law distribution	227	195
Total salaries and expenses	36,063	35,685
Revolving Fund:		
Infrastructure and systems improvements	15,804	20,031
Total revolving fund	15,804	20,031
Total expended appropriations	121,178	125,603
Reconciliation of expended appropriations to the consolidated statements of revenues, expenses, and changes in retained earnings:		
Total expended appropriations	121,178	125,603
Eliminations (Intra-agency)	(517)	(356)
Consolidated revenues from appropriations	\$ 120,661	\$ 125,247

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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 2023 and 2022 for investigators and law-enforcement officers, and 7.0 percent of basic pay in both years for all other employees. GPO contributions were \$400,000 and \$500,000 for the years ended September 30, 2023, and September 30, 2022, 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 47.4 percent of basic pay in fiscal year 2023 and 40.8 percent in fiscal year 2022. The FERS contribution rate for all other employees was 22.4 percent in fiscal year 2023 and 19.7

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percent in fiscal year 2022. GPO contributions to FERS totaled \$28.3 million for fiscal year 2023 and \$26.7 million for fiscal year 2022.

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 \$22,500 for tax year 2023 and \$20,500 for tax year 2022. Employees who were 50 years old or older were allowed additional catch-up contributions of \$7,500 for tax year 2023 and \$6,500 for tax year 2022. 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 \$6.9 million in fiscal year 2023 and \$6.5 million in fiscal year 2022.

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 \$160,200 in tax year 2023 and \$147,000 in tax year 2022) 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, 2023, and September 30, 2022, totaled \$12.9 million and \$12.0 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 2023 and 2022:

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	(Dollars in thousands)			
	2023		2022	
	Billings	% of Total	Billings	% of Total
U.S. Department of State	\$ 494,722	40.9%	\$ 341,001	35.3%
U.S. Department of Health & Human Services	126,243	10.4%	78,146	8.1%
U.S. Department of Veterans Affairs	95,767	7.9%	101,688	10.5%
U.S. Department of Homeland Security	88,998	7.4%	59,193	6.1%
Defense Logistics Agency	71,678	5.9%	66,328	6.9%
U.S. Congress	69,775	5.8%	71,253	7.4%
U.S. Department of Treasury	47,376	3.9%	60,305	6.2%
U.S. Social Security Administration	36,863	3.1%	31,166	3.2%

16. Subsequent Events

GPO has evaluated subsequent events through December 15, 2023, 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

ASC	Accounting Standards Codification
CP	Congressional Publishing
CSRS	Civil Service Retirement System
DOJ	U.S. 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
OPR	Office of the Federal Register
OIG	Office of the Inspector General
OPM	Office of Personnel Management
PII	Personal Identifiable Information
ROU	Right of Use
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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