



Postal Regulatory Commission

Postal Regulatory Commission
901 New York Avenue, NW
Suite 200
Washington, DC 20268-0001
www.prc.gov

Phone: 202-789-6829
Fax: 202-789-6891

Contact: Gail Adams
gail.adams@prc.gov

Press Release

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PRC Releases Report and Dashboard Analyzing Postal Service's FY 2022 Finances

Washington, DC – Today the Postal Regulatory Commission released its [Financial Analysis report](#), an in-depth evaluation of the overall financial position of the United States Postal Service in Fiscal Year (FY) 2022. With this year's *Financial Analysis* report, the Commission introduces a fully accessible dashboard with downloadable data that provides a visual snapshot of key components of its analysis, including balance sheet and mail volume trends from 2007 to 2022. The dashboard is located on the Commission's website, www.prc.gov. A direct link to the dashboard is found here: [Financial Report Dashboard](#).

The enactment of the Postal Service Reform Act on April 6, 2022, resulted in significant changes to the Postal Service's retirement obligations by canceling the outstanding \$57 billion retiree health benefit liability, the annual payments for the retiree health benefits normal costs, and Retiree Health Benefit Fund amortization payments. In FY 2022, the Postal Service recorded a net operating loss of \$0.5 billion, a \$2.2 billion improvement over FY 2021. Furthermore, the Postal Service's operating revenue increased by approximately \$1.6 billion compared to FY 2021. This increase in revenue was primarily driven by First-Class Mail and USPS Marketing Mail rate increases. Competitive revenue declined from FY 2021 when package volumes were higher because of the pandemic-related surge in e-commerce, which continues to slow as the economy recovers.

Financial challenges remain, however, for the Postal Service. At the end of FY 2022, total assets of \$46.1 billion remain less than total liabilities of \$62.7 billion. Due to this gap, the financial sustainability of the Postal Service continues to be adversely impacted by insufficient current assets to cover current liabilities.

The Commission's analysis of the Postal Service's financial position is primarily based upon the Postal Service's Form 10-K statements consisting of Income Statements, Balance Sheets, Statements of Changes in Net Deficiency, and Statements of Cash Flows during the fiscal year, and select key financial data for purposes of comparison.

The Postal Regulatory Commission is an independent federal agency that provides regulatory oversight over the Postal Service to ensure the transparency and accountability of the Postal Service and foster a vital and efficient universal mail system. The Commission is comprised of five Presidentially-appointed and Senate-confirmed Commissioners, each serving terms of six years. The President designates the Chairman. In addition to Chairman Michael Kubayanda, the other commissioners are Vice Chairman Mark Acton and Commissioners, Ann Fisher, Ashley Poling, and Robert Taub. Follow the PRC on Twitter: @PostalRegulator and LinkedIn.