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No. 01-14
March 28, 2001

GPO RECEIVES CLEAN OPINION IN OUTSIDE AUDIT OF FY 2000 FINANCES

For the fourth consecutive year, GPO has received an "unqualified" opinion in a comprehensive, independent audit of its financial operations, completed recently by the nationally recognized accounting firm KPMG LLP.

Under contract with the General Accounting Office, KPMG conducted a thorough audit of GPO's financial statements for fiscal 2000, concluding that they "are presented fairly, in all material respects, in conformity with generally accepted accounting principles."

In summarizing the findings for GPO, KPMG partner Paul Geraty said, "An 'unqualified opinion' is the highest level of assurance that an audit firm can give on an organization's financial statements." Geraty also praised GPO's financial management team, led by Comptroller R. Bruce Holstein, saying the audit finding is "a sign of how seriously GPO's finance area regards its ability to meet outside financial standards."

Commenting on the audit findings, Public Printer Michael F. DiMario stated, "Our customers in Congress, Federal agencies, and the public will be reassured that KPMG's auditors have once again demonstrated the soundness of GPO's financial systems."

The fiscal 2000 audit was the fourth consecutive financial audit since an annual audit requirement for GPO was enacted by Congress in 1996.

The KPMG audit "noted no instances of material noncompliance with laws and regulations we tested," although it recommended the establishment of certain data processing controls. The 2000 financial audit findings continue GPO's trend of "unqualified" audit opinions—the best that auditors can issue. KPMG audits of GPO's 1997, 1998, and 1999 finances each produced an "unqualified" opinion.

These financial audits followed a sweeping management audit of GPO by the internationally recognized firm of Booz-Allen & Hamilton, Inc., in 1998. In addition to validating strong customer support for GPO's operations in Congress, Federal agencies, and the public, Booz-Allen concluded that "the financial management history at GPO demonstrates that the agency has had considerable experience as a business-oriented operation." Booz-Allen also said "GPO has been a leader in providing Congress accrual-based accounting and financial statements," noting that the Chief Financial Officers Act of 1990 requires all executive branch agencies to implement accrual-based accounting systems.

On March 2, 2001, *Government Executive* magazine reported that "twelve of the 17 Federal agencies that submitted their fiscal 2000 financial statements to Congress [in compliance with the Chief Financial Officers Act of 1990] this week received clean audit opinions, the highest number ever." The magazine also reported that "auditors gave clean opinions to only 11 of the 24 largest agencies' fiscal 1999 books as of March 1 last year."

The December 2000 edition of *IN-PLANT GRAPHICS* magazine named GPO the top in-plant printing operation in the country, for the third consecutive year. GPO's acclaimed Internet information system, *GPO Access* (at www.gpo.gov/gpoaccess), currently is used by the public to retrieve more than 26 million documents per month. The number of titles available on *GPO Access* surpassed 200,000 in January 2001.

(Self-Mailer)

