



## U.S. Postal Service: Broad Restructuring Needed to Address Deteriorating Finances: Gao-09-790t

By -

BiblioGov. Paperback. Book Condition: New. This item is printed on demand. Paperback. 22 pages. Dimensions: 9.7in. x 7.4in. x 0.1in. The U. S. Postal Services (USPS) financial condition has worsened this year, with the recession and changing mail use causing declines in mail volume and revenues despite postal rate increases. GAO testified in May to this subcommittee that USPS expects these declines to lead to a record net loss and an unprecedented cash shortfall even if ambitious cost cutting is achieved. GAO reported that maintaining USPSs financial viability as the provider of affordable, high-quality universal postal service will require actions in a number of areas, such as (1) rightsizing its retail and mail processing networks by consolidating operations and closing unnecessary facilities and (2) reducing the cost and size of its workforce, which generates about 80 percent of its costs. Today GAO is releasing its report on USPS efforts to improve the efficiency of delivery. Delivery accounts for nearly half of USPS salary and benefit costs. This testimony (1) updates USPSs financial condition and outlook and explains GAOs decision to place USPSs financial condition on the High-Risk List and (2) discusses the need for USPS to restructure its mail processing, retail,...



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