

USPS Financial Information (Unaudited)

March 2022<sup>1</sup>  
(\$ Millions)

	Current Period					Year-to-Date				
	Actual	Plan	SPLY	% Plan	% SPLY	Actual	Plan	SPLY	% Plan	% SPLY
Revenue:										
Operating Revenue	\$6,769	\$6,706	\$6,826	0.9%	-0.8%	\$41,079	\$40,226	\$40,385	2.1%	1.7%
Other Revenue	15	1	15	NMF	0.0%	27	6	18	NMF	50.0%
Total Revenue	\$6,784	\$6,707	\$6,841	1.1%	-0.8%	\$41,106	\$40,232	\$40,403	2.2%	1.7%
Operating Expenses:										
Personnel Compensation and Benefits	\$5,113	\$5,441	\$4,932	-6.0%	3.7%	\$32,421	\$33,059	\$30,042	-1.9%	7.9%
Transportation	803	803	816	0.0%	-1.6%	5,201	5,096	4,945	2.1%	5.2%
Supplies and Services	332	286	260	16.1%	27.7%	1,647	1,721	1,553	-4.3%	6.1%
Other Expenses	764	648	637	17.9%	19.9%	3,967	3,744	3,562	6.0%	11.4%
Total Operating Expenses	\$7,012	\$7,178	\$6,645	-2.3%	5.5%	\$43,236	\$43,620	\$40,102	-0.9%	7.8%
Net Operating (Loss) Income	(\$228)	(\$471)	\$196			(\$2,130)	(\$3,388)	\$301		
Interest Income	\$5	\$3	\$2	66.7%	150.0%	\$20	\$15	\$15	33.3%	33.3%
Interest Expense	\$14	\$13	\$14	7.7%	0.0%	\$76	\$78	\$80	-2.6%	-5.0%
Net (Loss) Income	(\$237)	(\$481)	\$184			(\$2,186)	(\$3,451)	\$236		
Other Operating Statistics:										
Mail Volume: (Millions)										
Total Market Dominant Products Volume <sup>2</sup>	10,300	10,048	10,256	2.5%	0.4%	62,982	60,479	63,274	4.1%	-0.5%
Total Competitive Products Volume <sup>2</sup>	563	555	623	1.4%	-9.6%	3,456	3,415	3,740	1.2%	-7.6%
Total International Products Volume	33	29	34	14.2%	-2.9%	201	208	235	-3.4%	-14.5%
Total Mail Volume	10,896	10,632	10,913	2.5%	-0.2%	66,639	64,102	67,249	4.0%	-0.9%
Total Workhours (Millions)	104	101	104	3.0%	0.0%	604	602	610	0.3%	-1.0%
Total Career Employees						506,767		501,802		1.0%
Total Non-Career Employees						142,949		141,825		0.8%

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<sup>2</sup> - Excludes International Volume

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Mail Volume and Mail Revenue (Source: Results derived from reclassified products based on Postal Service Revenue Pieces and Weights Reports)

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March 2022 <sup>1</sup> (Thousands)	Current Period			Year-to-Date		
	Actual	SPLY	% SPLY	Actual	SPLY	% SPLY
<b>Market Dominant Products:</b>						
<i>First Class:</i>						
Volume	4,197,456	4,329,601	-3.1%	26,190,532	26,802,214	-2.3%
Revenue	\$2,029,529	\$1,997,014	1.6%	\$12,733,992	\$12,278,964	3.7%
<i>Periodicals:</i>						
Volume	280,624	341,724	-17.9%	1,723,687	1,879,312	-8.3%
Revenue	\$79,253	\$87,513	-9.4%	\$482,695	\$479,126	0.7%
<i>USPS Marketing Mail™:</i>						
Volume	5,757,198	5,504,508	4.6%	34,663,233	34,150,862	1.5%
Revenue	\$1,357,684	\$1,218,845	11.4%	\$8,238,327	\$7,421,439	11.0%
<i>Package Services:</i>						
Volume	43,928	51,121	-14.1%	262,259	278,325	-5.8%
Revenue	\$77,451	\$79,170	-2.2%	\$452,746	\$439,525	3.0%
<i>All Other Market Dominant Mail:</i>						
Volume	20,566	29,210	-29.6%	142,270	162,846	-12.6%
Revenue	\$302,797	\$314,755	-3.8%	\$1,527,719	\$1,324,590	15.3%
<b>Total Market Dominant Products:<sup>2</sup></b>						
Volume	10,299,772	10,256,164	0.4%	62,981,981	63,273,559	-0.5%
Revenue	\$3,846,714	\$3,697,297	4.0%	\$23,435,479	\$21,943,644	6.8%
<b>Competitive Products:</b>						
<i>Shipping and Package Services:</i>						
Volume	563,071	623,070	-9.6%	3,455,979	3,740,053	-7.6%
Revenue	\$2,633,404	\$2,749,406	-4.2%	\$16,032,285	\$16,685,546	-3.9%
<i>All Other Competitive Products:</i>						
Volume	-	-	0.0%	-	-	0.0%
Revenue	\$154,967	\$195,646	-20.8%	\$652,100	\$550,003	18.6%
<b>Total Competitive Products:<sup>2</sup></b>						
Volume	563,071	623,070	-9.6%	3,455,979	3,740,053	-7.6%
Revenue	\$2,788,371	\$2,945,052	-5.3%	\$16,684,385	\$17,235,549	-3.2%
<b>International:</b>						
Volume	32,825	33,928	-3.3%	201,200	235,474	-14.6%
Revenue	\$134,034	\$183,818	-27.1%	\$958,834	\$1,206,079	-20.5%
<b>Total:</b>						
Total Volume	10,895,668	10,913,162	-0.2%	66,639,160	67,249,086	-0.9%
Total Operating Revenue	\$6,769,119	\$6,826,167	-0.8%	\$41,078,698	\$40,385,272	1.7%
<b>International by Category<sup>3</sup>:</b>						
<b>Market Dominant Products:</b>						
Volume	19,785	13,332	48.4%	109,399	108,691	0.7%
Revenue	\$26,556	\$15,238	74.3%	\$144,587	\$133,794	8.1%
<b>Competitive Products:</b>						
Volume	13,040	20,596	-36.7%	91,801	126,783	-27.6%
Revenue	\$107,478	\$168,580	-36.2%	\$814,247	\$1,072,285	-24.1%
<b>Total International:</b>						
Total Volume	32,825	33,928	-3.3%	201,200	235,474	-14.6%
Total Revenue	\$134,034	\$183,818	-27.1%	\$958,834	\$1,206,079	-20.5%

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<sup>2</sup> - Excludes International Volume

<sup>3</sup> - International volume and revenue broken out by Market Dominant and Competitive.

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The sampling portion of the RPW system is designed to be statistically valid on a quarterly and annual basis.

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USPS Expenses (Unaudited) March 2022 <sup>1</sup> (\$ Millions)	Current Period					Year-to-Date				
	Actual	Plan	SPLY	% Plan	% SPLY	Actual	Plan	SPLY	% Plan	% SPLY
	<b>Personnel Compensation and Benefits:</b>									
Salaries & Benefits:										
City Delivery	\$1,752	\$1,717	\$1,701	2.0%	3.0%	\$10,205	\$10,122	\$9,992	0.8%	2.1%
Mail Processing	829	698	760	18.8%	9.1%	4,926	4,565	4,637	7.9%	6.2%
Operations - Customer Service	586	574	593	2.1%	-1.2%	3,427	3,449	3,436	-0.6%	-0.3%
Rural Delivery	815	743	760	9.7%	7.2%	4,589	4,353	4,372	5.4%	5.0%
Other, including Plant and Vehicle Maintenance, Operational Support, Postmasters, and Administration	832	882	784	-5.7%	6.1%	5,094	5,538	5,059	-8.0%	0.7%
<b>Total Salaries &amp; Benefits</b>	<b>\$4,814</b>	<b>\$4,614</b>	<b>\$4,598</b>	<b>4.3%</b>	<b>4.7%</b>	<b>\$28,241</b>	<b>\$28,027</b>	<b>\$27,496</b>	<b>0.8%</b>	<b>2.7%</b>
Other Personnel Related Expenses:										
Retiree Health Benefits Normal Cost (d)	\$358	\$358	\$325	0.0%	10.2%	\$2,150	\$2,150	\$1,950	0.0%	10.3%
Workers Compensation Cash (a)	80	109	100	-26.6%	-20.0%	661	693	692	-4.6%	-4.5%
All Other Personnel Related Expenses	12	5	10	140.0%	20.0%	26	60	104	-56.7%	-75.0%
<b>Total Other Personnel Related Expenses</b>	<b>\$450</b>	<b>\$472</b>	<b>\$435</b>	<b>-4.7%</b>	<b>3.4%</b>	<b>\$2,837</b>	<b>\$2,903</b>	<b>\$2,746</b>	<b>-2.3%</b>	<b>3.3%</b>
<b>Controllable Personnel Compensation and Benefits</b>	<b>\$5,264</b>	<b>\$5,086</b>	<b>\$5,033</b>	<b>3.5%</b>	<b>4.6%</b>	<b>\$31,078</b>	<b>\$30,930</b>	<b>\$30,242</b>	<b>0.5%</b>	<b>2.8%</b>
RHB Unfunded Liabilities Amortization (e)	83	83	75	0.0%	10.7%	500	500	450	0.0%	11.1%
FERS Unfunded Liabilities Amortization (b)	117	117	112	0.0%	4.5%	700	700	672	0.0%	4.2%
CSRS Unfunded Liabilities Amortization (b)	155	155	151	0.0%	2.6%	929	929	908	0.0%	2.3%
Workers' Compensation (c)	(506)	-	(439)	NMF	15.3%	(786)	-	(2,230)	NMF	-64.8%
<b>Total Personnel Compensation and Benefits</b>	<b>\$5,113</b>	<b>\$5,441</b>	<b>\$4,932</b>	<b>-6.0%</b>	<b>3.7%</b>	<b>\$32,421</b>	<b>\$33,059</b>	<b>\$30,042</b>	<b>-1.9%</b>	<b>7.9%</b>
<b>Non-Personnel Expenses:</b>										
Transportation	\$803	\$803	\$816	0.0%	-1.6%	\$5,201	\$5,096	\$4,945	2.1%	5.2%
Supplies and Services	332	286	260	16.1%	27.7%	1,647	1,721	1,553	-4.3%	6.1%
Depreciation and Amortization	141	144	140	-2.1%	0.7%	827	848	837	-2.5%	-1.2%
Rent	114	111	105	2.7%	8.6%	665	661	609	0.6%	9.2%
Utilities and Heating Fuel	65	57	59	14.0%	10.2%	320	298	290	7.4%	10.3%
Vehicle Maintenance Service	68	61	62	11.5%	9.7%	338	328	320	3.0%	5.6%
Vehicle Fuel	73	44	47	65.9%	55.3%	358	243	235	47.3%	52.3%
Information Technology	68	72	72	-5.6%	-5.6%	384	413	359	-7.0%	7.0%
Rural Carrier Equipment Maintenance Allowance	55	46	47	19.6%	17.0%	314	294	284	6.8%	10.6%
Other	180	113	105	59.3%	71.4%	761	659	628	15.5%	21.2%
<b>Total Non-Personnel Expenses</b>	<b>\$1,899</b>	<b>\$1,737</b>	<b>\$1,713</b>	<b>9.3%</b>	<b>10.9%</b>	<b>\$10,815</b>	<b>\$10,561</b>	<b>\$10,060</b>	<b>2.4%</b>	<b>7.5%</b>
<b>Total Operating Expenses</b>	<b>\$7,012</b>	<b>\$7,178</b>	<b>\$6,645</b>	<b>-2.3%</b>	<b>5.5%</b>	<b>\$43,236</b>	<b>\$43,620</b>	<b>\$40,102</b>	<b>-0.9%</b>	<b>7.8%</b>
Interest Expense	14	13	14	7.7%	0.0%	76	78	80	-2.6%	-5.0%
<b>Total Expenses</b>	<b>\$7,026</b>	<b>\$7,191</b>	<b>\$6,659</b>	<b>-2.3%</b>	<b>5.5%</b>	<b>\$43,312</b>	<b>\$43,698</b>	<b>\$40,182</b>	<b>-0.9%</b>	<b>7.8%</b>

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(a) This amount includes cash outlays including administrative fees.

(b) This represents the U.S. Office of Personnel Management (OPM) estimated amortization expense related to the Federal Employee Retirement System (FERS) and Civil Service Retirement System (CSRS). The actual invoices will be received between June 2022 and October 2022.

(c) This represents non-cash adjustments: the impact of discount and inflation rate changes and the actuarial revaluation of new and existing cases.

(d) This represents the accrual for normal costs for current employees, based on the beginning of the fiscal year estimates. On April 6, 2022, the President signed the Postal Service Reform Act of 2022 ("PSRA"), repealing the requirement that the Postal Service annually prepay future retiree health benefits and cancelling all past due prefunding payments. However, as the legislation went into effect on April 6, 2022, it did not change the conditions surrounding the Postal Service's accounting for retiree health benefits as of March 31, 2022, and, therefore, has no impact on this report. The financial impacts of this legislation will be reflected in the April 2022 report.

(e) This represents the estimated Retiree Health Benefits (RHB) amortization expenses of the unfunded Postal Service Retiree Health Benefits Fund (PSRHBF) liabilities. On April 6, 2022, the President signed the PSRA, repealing the requirement that the Postal Service annually prepay future retiree health benefits and cancelling all past due prefunding payments. However, as the legislation went into effect on April 6, 2022, it did not change the conditions surrounding the Postal Service's accounting for retiree health benefits as of March 31, 2022, and, therefore, has no impact on this report. The financial impacts of this legislation will be reflected in the April 2022 report.

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**USPS Workhours (Unaudited)**

**March 2022<sup>1</sup>**

**(Thousands)**

	Current Period					Year-to-Date				
	Actual	Plan	SPLY	% Plan	% SPLY	Actual	Plan	SPLY	% Plan	% SPLY
Workhours:										
City Delivery	37,397	37,024	37,629	1.0%	-0.6%	217,271	217,966	220,684	-0.3%	-1.5%
Mail Processing	18,578	16,674	17,568	11.4%	5.7%	114,851	106,296	110,545	8.0%	3.9%
Customer Services	13,312	13,230	13,998	0.6%	-4.9%	77,764	78,976	81,598	-1.5%	-4.7%
Rural Delivery	19,852	19,267	19,492	3.0%	1.8%	112,962	111,699	112,656	1.1%	0.3%
Other, including Plant and Vehicle Maintenance, Operational Support, Postmasters, and Administration	14,765	15,224	15,199	-3.0%	-2.9%	81,183	86,597	84,436	-6.3%	-3.9%
<b>Total Workhours</b>	<b>103,904</b>	<b>101,419</b>	<b>103,886</b>	<b>2.5%</b>	<b>0.0%</b>	<b>604,031</b>	<b>601,534</b>	<b>609,919</b>	<b>0.4%</b>	<b>-1.0%</b>

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