

A photograph of the United States Capitol dome at dusk. The dome is illuminated from within, showing a warm orange glow. The sky is a deep blue. The text "United States House of Representatives Financial Report 2023" is overlaid on the right side of the image in a white serif font.

# United States House of Representatives Financial Report 2023

A decorative horizontal bar consisting of a series of small, repeating geometric shapes in blue, red, and yellow.

Financial Statements *for the*  
Fiscal Year Ended September 30, 2023

October 23, 2024 | Report No. 24-HSW-03



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# Office of Inspector General Audit Report Summary









Office of Inspector General  
U.S. House of Representatives  
Washington, DC 20515-9990

**ANNUAL FINANCIAL STATEMENTS  
FISCAL YEAR 2023**

**SUMMARY**

This report presents the audited Annual Financial Statements of the United States House of Representatives (House) for the fiscal years ended September 30, 2023<sup>1</sup>. We contracted with Williams, Adley & Company-DC LLP (Williams Adley), a certified public accounting firm, to perform an audit of the House's financial statements, and to report on internal control over financial reporting and on any reportable noncompliance with tested laws and regulations as of and for the fiscal year ended September 30, 2023. The contract required the audit be performed in accordance with auditing standards generally accepted in the United States of America.

For the twenty-sixth consecutive year, the external auditors expressed an unmodified<sup>2</sup> opinion on the House's financial statements, a noteworthy accomplishment for the House. An unmodified opinion means the financial statements present fairly, in all material respects, the financial position and results of operations in accordance with accounting principles generally accepted in the United States of America.

Williams Adley did not report any significant deficiencies or material weaknesses for the fiscal year ended September 30, 2023<sup>3</sup>. Williams Adley is solely responsible for the attached auditor's report dated April 19, 2024, and the conclusions expressed therein. The Office of Inspector General does not express an opinion on the House's financial statements, the effectiveness of internal control over financial reporting, or compliance with tested laws and regulations.

We would like to thank House management and staff for their assistance and cooperation during the course of this audit.

<sup>1</sup> Comparative statements presenting the current and preceding years are required by professional standards.

<sup>2</sup> Prior to fiscal year 2013, a "clean" audit opinion was reported as an "unqualified" audit opinion.

<sup>3</sup> 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. A material weakness is a deficiency, or 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.







# Management's Discussion and Analysis





# MANAGEMENT'S DISCUSSION AND ANALYSIS

## FISCAL YEAR 2023

### INTRODUCTION

The U.S. House of Representatives (House) is one of two legislative chambers that comprise the Congress of the United States. The other is the U.S. Senate. Congress is a part of the Federal Government's legislative branch. Fiscal Year (FY) 2023 (October 1, 2022 – September 30, 2023) coincided with sessions of the 117th and 118th U.S. Congress.

#### Our History

Article I, Section 1 of the Constitution, adopted by the Constitutional Convention on September 17, 1787, created and vested all legislative powers to the Congress. As outlined in the Constitution, the House represents citizens based on district populations, while the Senate represents

citizens on an equal state basis. The primary purpose of the House is to pass legislation, represent constituents and provide oversight of federal agencies. The House has several powers assigned exclusively to it, including the powers to initiate revenue bills, impeach federal officials, and elect the President in the case of an Electoral College tie.



### OUR ORGANIZATION

#### House Membership

The House is comprised of 435 voting Representatives, proportionally representing the population of the 50 states. The current size was set by Public Law 62-5 on August 8, 1911. Article I, Section 2 of the U.S. Constitution provides for both the minimum and maximum numbers of Members in the House; and each state, territory, or district is entitled to at least one Representative. A Resident Commissioner from Puerto Rico and Delegates from American Samoa, the District of Columbia, Guam, the Northern Mariana Islands, and the Virgin Islands complete the composition of the House.

Members are elected by the people for two-year terms, with all terms running for the same period. Elections for Representatives are held every even-numbered year on Election Day. Article I, Section 2 of the U.S. Constitution states: "No Person shall be a Representative who shall not have attained to the Age of twenty five Years, and been seven Years a Citizen of the United States, and who shall

not, when elected, be an Inhabitant of that State in which he shall be chosen."

#### House Leadership

Article I, Section 2 of the Constitution states, "The House of Representatives shall chuse [choose] their Speaker and other officers." In addition to the Speaker, each political party in the House has a leadership hierarchy, typically including a Majority Leader, Minority Leader, Majority Whip, and Minority Whip.

The Speaker acts as leader of the House and combines several institutional and administrative roles. Majority and minority leaders represent their respective parties on the House floor. Whips assist leadership in managing their party's legislative program on the House floor.

A party caucus or conference is the name given to a meeting or organization of all party Members in the House. During these meetings, party Members discuss matters of concern. The majority party Members and the minority party Members meet in separate caucuses to select their leader. Third parties rarely have had enough Members to elect their own leadership, and independents will generally join one of the larger party organizations to receive Committee assignments.

## Committees

The Rules of the House, adopted at the beginning of each new Congress, allow for the creation of Standing, and Special and Select Committees. Before Members are assigned to Committees, each Committee's size and the proportion of Republicans to Democrats must be decided by the party leaders. The total number of Committee slots allotted to each party is approximately the same as the ratio between majority party and minority party Members in the full Chamber.

The House's 20 Standing and 2 Select Committees have different legislative jurisdictions. Each considers bills and issues and recommends measures for consideration by the House. Committees also have oversight responsibilities to monitor agencies, programs, and activities within their jurisdictions, and in some cases in areas that cut across Committee jurisdictions. Joint Committees consist of Members from both Houses of Congress. Current Joint Committees include the Joint Economic Committee, the Joint Committee on the Library, the Joint Committee on Printing, and the Joint Committee on Taxation.

The Committee of the Whole House is a Committee of the House on which all Representatives serve and which meets in the House Chamber for the consideration of measures from the Union Calendar.

## Commissions

Congress has created a wide variety of temporary and permanent commissions to serve as advisory bodies for investigative or policy-related issues, or to carry out administrative, interparliamentary, or commemorative tasks. Such commissions are typically created by either law or House Resolution, and may be composed of House Members, private citizens, or a mix of both. In some cases, the commissions are entities of the House or Congress itself. In other cases, they are crafted as independent entities within the legislative branch.

## House Officers and Officials

Rule II of the Rules of the House for the 118th Congress provided for the election of four officers to support House operations: a Clerk, a Sergeant-at-Arms, a Chief Administrative Officer (CAO), and a Chaplain. The Rules of the House also established the Offices of Inspector General, Historian, and General Counsel.

Under House Rule II, the CAO has "operational and financial responsibility for functions as assigned by the Committee on House Administration and shall be subject to the policy direction and oversight of the Committee on House Administration." According to Committee on House Administration records, the CAO has been designated as the disbursing officer for the U.S. House of Representatives since July 1, 1995. Additionally, House Rule II requires the CAO to "fully cooperate with the appropriate offices and persons in the performance of reviews and audits of financial records and administrative operations." Accordingly, an audit of the financial statements of the House, as prepared by the CAO, is performed annually.

## Location

The House Chamber is located in the U.S. Capitol in Washington, D.C. Other House administrative buildings in Washington, D.C. include the Cannon, Ford, Longworth, O'Neill, and Rayburn House office buildings.



## FINANCIAL HIGHLIGHTS

The financial summary and highlights that follow provide an overview of the FY 2023 and FY 2022 financial statements of the House.

In order to help the reader understand the House's financial results, position, and condition, the following analysis addresses the relevance of particular balances and amounts as well as major changes in types and/or amounts of assets, liabilities, costs, revenues, obligations, and outlays.

### Basis of Accounting and Presentation

The FY 2023 and FY 2022 financial statements present the financial position, net cost of operations, changes in net position and budgetary resources of the House. These statements have been prepared in accordance with U.S. Generally Accepted Accounting Principles (GAAP) issued by the Federal Accounting Standards Advisory Board (FASAB) and the applicable form and content requirements of the Office of Management and Budget's (OMB) Circular No. A-136, *Financial Reporting Requirements*.

The House's accounting structure, in accordance with GAAP, utilizes both accrual and budgetary accounting. Under accrual accounting, events are recognized as they occur, as opposed to when cash is received or disbursed. Therefore, revenues are recorded when earned and expenses are recorded when a liability is incurred, without regard to receipt or payment of cash. Budgetary accounting, on the other hand, facilitates compliance with legal constraints on, and controls over, the use of Federal funds.

### Balance Sheet

The Balance Sheet is a representation of the House's financial condition at the end of the fiscal year. It shows the resources that the House holds to meet its statutory requirements (Assets); the amounts it owes that will require payment from these resources (Liabilities); and, the difference between them (Net Position).

### Condensed Balance Sheet Data

Dollars in Millions	2023	2022	% Change
Fund Balance with Treasury	\$598	\$487	23%
Property and Equipment, Net	11	11	0%
Other Assets	30	28	7%
<b>Total Assets</b>	<b>\$639</b>	<b>\$526</b>	<b>21%</b>
Accounts Payable	44	56	-21%
Actuarial FECA Liabilities	24	24	0%
Other Liabilities	30	29	3%
<b>Total Liabilities</b>	<b>\$98</b>	<b>\$109</b>	<b>-10%</b>
Unexpended Appropriations	541	412	31%
Cumulative Results from Operations	0	5	-100%
<b>Total Net Position</b>	<b>\$541</b>	<b>\$417</b>	<b>30%</b>
<b>Total Liabilities and Net Position</b>	<b>\$639</b>	<b>\$526</b>	<b>21%</b>

### Assets

The House reported total assets of \$639 million as of September 30, 2023, a 21-percent increase from prior year total assets of \$526 million. The Fund Balance with Treasury of \$598 million represents the primary asset on the Balance Sheet of the House (94 percent of total assets).

Property and Equipment is the second largest asset, with a net balance of \$11 million. The major items in this category include computer software, hardware, and equipment. Other Assets include Cash, Accounts Receivable, Inventory and Operating Materials and Supplies, and Advances and Prepayments.

### Liabilities

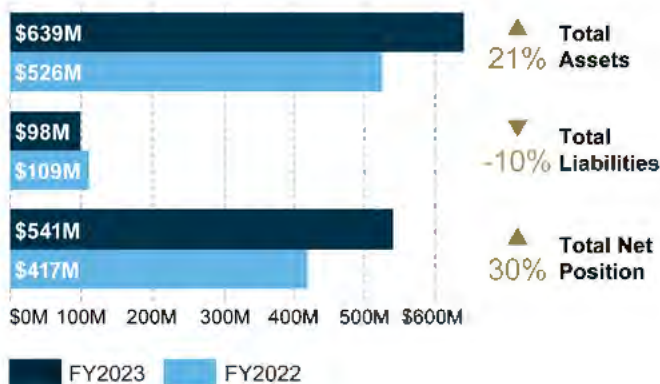
The House reported total liabilities of \$98 million as of September 30, 2023, a 10-percent decrease from the prior year total liabilities of \$109 million. The primary categories include Accounts Payable of \$44 million (45 percent of total liabilities) and Actuarial Federal Employees' Compensation Act (FECA) Liabilities of \$24 million (24 percent of total liabilities).

Other Liabilities include categories such as Accrued Payroll and Benefits, Accrued Annual Leave, Advances from Others, Capital Lease Liabilities, and Other Liabilities.



## Total Net Position

The Net Position as of September 30, 2023 was \$541 million, an increase of \$124 million (30 percent) from prior year net position. The balance was primarily comprised of Unexpended Appropriations of \$541 million.



## Statement of Net Cost

The Statement of Net Cost (SNC) in the Federal Government is different from a private-sector income statement in that the SNC reports expenses first and then subtracts the revenues that financed those expenses to arrive at a net cost.

### Condensed Statement of Net Cost Data

Dollars in Millions	2023	2022	% Change
Legislative Activities			
Gross Costs	\$2,187	\$2,009	9%
Less: Earned Revenue	-8	-4	100%
<b>Net Program Costs</b>	<b>\$2,179</b>	<b>\$2,005</b>	<b>9%</b>
Revolving Fund Activities			
Gross Costs	10	3	233%
Less: Earned Revenue	-7	-6	17%
<b>Net Program Costs</b>	<b>\$3</b>	<b>-\$3</b>	<b>-200%</b>
<b>Net Cost of Operations</b>	<b>\$2,182</b>	<b>\$2,002</b>	<b>9%</b>

## Earned Revenues

Earned revenues occur when the House provides goods or services to another Federal entity or the public. The House reports earned revenues regardless of whether it is permitted to retain the revenue or remit it to Treasury.

## Net Cost of Operations

The Net Cost of Operations for FY 2023 was \$2.2 billion, and primarily comprised of Legislative Activities.

## Statement of Changes in Net Position

The Statement of Changes in Net Position (SCNP) reports the change in net position during the reporting period. Net Position is affected by changes to its two components: Cumulative Results from Operations and Unexpended Appropriations.

Net Position for FY 2023 totaled \$541 million, an increase of \$124 million from FY 2022.

## Cumulative Results from Operations

The Total Cumulative Results from Operations for FY 2023 was less than a million, a decrease of \$5 million from FY 2022.

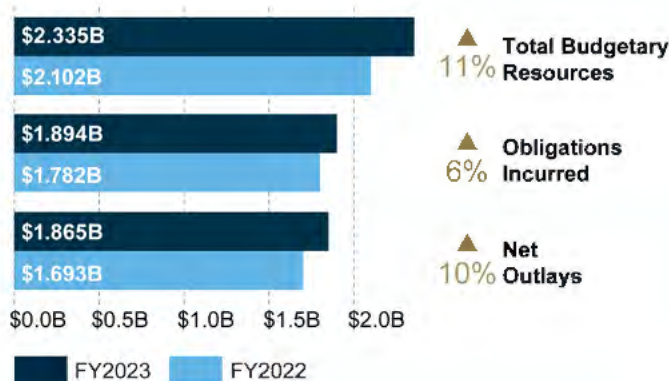
## Unexpended Appropriations

Unexpended Appropriations for FY 2023 was \$541 million, an increase of \$129 million from FY 2022.



## Statement of Budgetary Resources

In accordance with Federal statutes and regulations, the House may incur obligations and make payments to the extent it has budgetary resources to cover such items. The Statement of Budgetary Resources (SBR) presents the sources of the House’s budgetary resources, their status at the end of the year, obligated balances, and the relationship between its budgetary resources and the outlays it made against them.



The House finances most of its operations through congressional appropriations of budget authority. To the extent that revenue generated by some House entities does not cover expenses, appropriations are required. The House receives annual, multi-year and no-year appropriations that may be used, within statutory limits, for operating and capital expenditures. A financing source is recognized for these appropriated funds received, less appropriations transferred or not available through rescission or cancellation. The House usually receives the full amount of its appropriation at the beginning of each fiscal year as stated in the public law. The House reported total budgetary resources for FY 2023 of \$2.335 billion, up 11 percent from FY 2022.

## Limitations of the Financial Statements

The principal financial statements have been prepared to report the financial position and results of operations of the House.

While the statements have been prepared from the books and records of the House of Representatives in accordance with GAAP for federal entities and in the formats prescribed by OMB, the statements are in addition to the financial reports used to monitor and control budgetary resources that are prepared from the same books and records.

The statements should be read with the realization that they are for a component of the U.S. Government, a sovereign entity.

## COVID-19 Financial Impact

Under the Coronavirus Aid, Relief and Economic Security (CARES) Act of FY 2020, the House received \$25.4 million in supplemental funding to prevent, prepare for and respond to COVID-19 throughout the facilities and grounds under its care.

The House did not spend a significant amount for personnel and non-personnel expenditures related to COVID-19 response for either Legislative or Revolving Fund activities.





Office of the  
Chief Administrative Officer  
U.S. House of Representatives  
Washington, DC 20515-6860

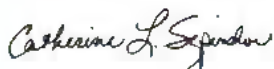
**STATEMENT OF ASSURANCE  
FISCAL YEAR 2023**

**April 19, 2024**

The Office of the Chief Administrative Officer (CAO) management is responsible for managing risks and maintaining effective internal control. The CAO considers internal control best practices to be a key component of ensuring the organization's objectives are achieved and has adopted processes to monitor, assess, and improve internal control effectiveness.

The internal control assessment is a review of the design and operating effectiveness of key internal control activities for the CAO's business processes and follows a risk-based approach in determining the key controls to be assessed during the fiscal year. The goal of the internal control assessment process is to monitor, assess and improve the design and operational effectiveness of internal controls.

Based on the results of the assessment, the CAO can provide reasonable assurance that internal control was operating effectively as of September 30, 2023. This year, neither the CAO management nor the financial statement auditors found any material weaknesses in the design or operation of internal controls over reporting.



**Catherine L. Szpindor  
Chief Administrative Officer**



# Independent Auditor's Report







## Independent Auditor's Report

Office of Inspector General  
United States House of Representatives

In our audits of the fiscal years 2023 and 2022 financial statements of the U.S. House of Representatives (House) we found:

- House's financial statements as of and for the fiscal years ended September 30, 2023, and 2022, are presented fairly, in all material respects, in accordance with U.S. generally accepted accounting principles;
- no material weaknesses in internal control over financial reporting based on the limited procedures we performed;<sup>1</sup> and
- no reportable noncompliance for fiscal year 2023 with provisions of applicable laws, regulations, contracts, and grant agreements we tested.

The following sections discuss in more detail (1) our report on the financial statements, which includes required supplementary information (RSI)<sup>2</sup> included with the financial statements; (2) our report on internal control over financial reporting; (3) our report on compliance with laws, regulations, contracts, and grant agreements; and (4) House comments.

### Report on the Financial Statements

#### Opinion

In accordance with *Government Auditing Standards* issued by the Comptroller General of the United States; and Office of Management and Budget (OMB) Bulletin No. 24-01, *Audit Requirements for Federal Financial Statements*, we have audited House's financial statements. House's financial statements comprise the balance sheets as of September 30, 2023, and 2022; the related statements of net cost, changes in net position, and budgetary resources for the fiscal years then ended; and the related notes to the financial statements. In our opinion, House's financial statements present fairly, in all material respects, House's financial position as of September 30,

<sup>1</sup> A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, 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 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.

<sup>2</sup> The RSI consists of Management's Discussion and Analysis, the combining Statement of Budgetary Resources, and Stewardship Property and Equipment sections, which are included with the financial statements.

**WILLIAMS, ADLEY & COMPANY-DC, LLP**

*Certified Public Accountants/ Management Consultants*

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2023, and 2022, and its net cost of operations, changes in net position, and budgetary resources for the fiscal 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 U.S. and the U.S. generally accepted government auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the House and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### Responsibilities of Management for the Financial Statements

House management is responsible for:

- the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles;
- preparing, measuring, and presenting the RSI in accordance with U.S. generally accepted accounting principles; and
- designing, implementing, and maintaining effective internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to (1) obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and (2) issue an auditor's 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 of the financial statements conducted in accordance with U.S. generally accepted government auditing standards will always detect a material misstatement or a material weakness 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, including omissions, are considered to be material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. generally accepted government auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 financial statements in order to obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion.
- Obtain an understanding of internal control relevant to our audit of the financial statements 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 House's internal control over financial reporting. 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 financial statements.
- Perform other procedures we consider necessary in the circumstances.

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 financial statement audit.

#### Required Supplementary Information

U.S. generally accepted accounting principles issued by the Federal Accounting Standards Advisory Board (FASAB) and OMB Circular A-136, Financial Reporting Requirements, require that the RSI be presented to supplement the financial statements for Executive Branch Agencies. Although the RSI is not a part of the financial statements, FASAB considers this information to be an essential part of financial reporting for placing the financial statements in appropriate operational, economic, or historical context. The House is a Legislative branch agency, which has elected to prepare its financial statements and related notes in accordance with the aforementioned Circular. However, as a Legislative branch agency, certain RSI disclosures required by the Circular are not applicable to the House or are not required by certain laws or regulations.

We have applied certain limited procedures to the RSI in accordance with U.S. generally accepted government auditing standards. These procedures consisted of (1) inquiries of management about the methods of preparing the RSI and (2) comparing the information for consistency with management's responses to the auditor's inquiries, the financial statements, and other knowledge we obtained during the audit of the financial statements, in order to report omissions or material departures from FASAB guidelines, if any, identified by these limited procedures. We did not audit and we do not express an opinion or provide any assurance on the RSI because the limited procedures we applied do not provide sufficient evidence to express an opinion or provide any assurance.

#### **Report on Internal Control over Financial Reporting**

In connection with our audits of House's financial statements, we considered House's internal control over financial reporting, consistent with our auditor's responsibilities discussed below.

#### Results of Our Consideration of Internal Control over Financial Reporting

Our consideration of internal control was for the limited purpose described below and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies<sup>3</sup> or to express an opinion on the effectiveness of House's internal control over financial reporting. Given these limitations, during our audit, we did not identify any

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<sup>3</sup> A significant deficiency is a deficiency, or a combination of deficiencies, in internal control over financial reporting that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.

#### Basis for Results of Our Consideration of Internal Control over Financial Reporting

We performed our procedures related to House's internal control over financial reporting in accordance with U.S. generally accepted government auditing standards and Office of Management and Budget audit guidance.<sup>4</sup>

#### Responsibilities of Management for Internal Control over Financial Reporting

House management is responsible for designing, implementing, and maintaining effective internal control over financial reporting relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### Auditor's Responsibilities for Internal Control over Financial Reporting

In planning and performing our audit of House's financial statements as of and for the fiscal year ended September 30, 2023, in accordance with U.S. generally accepted government auditing standards, we considered House's internal control relevant to the financial statement 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 House's internal control over financial reporting. Accordingly, we do not express an opinion on House's internal control over financial reporting. We are required to report all deficiencies that are considered to be significant deficiencies or material weaknesses. We did not consider all internal controls relevant to operating objectives, such as those controls relevant to preparing performance information and ensuring efficient operations.

#### Definition and Inherent Limitations of Internal Control over Financial Reporting

An entity's internal control over financial reporting is a process effected by those charged with governance, management, and other personnel, the objectives of which are to provide reasonable assurance that:

- transactions are properly recorded, processed, and summarized to permit the preparation of financial statements in accordance with U.S. generally accepted accounting principles, and assets are safeguarded against loss from unauthorized acquisition, use, or disposition, and
- transactions are executed in accordance with provisions of applicable laws, including those governing the use of budget authority, regulations, contracts, and grant agreements, noncompliance with which could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent, or detect and correct, misstatements due to fraud or error.

#### Intended Purpose of Report on Internal Control over Financial Reporting

The purpose of this report is solely to describe the scope of our consideration of House's internal control over financial reporting and the results of our procedures, and not to provide an opinion on the effectiveness of House's internal control over financial reporting. This report is an integral part

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<sup>4</sup> Office of Management and Budget (OMB) Bulletin No. 24-01, *Audit Requirements for Federal Financial Statements*, issued on October 19, 2023. According to the guidance, for those controls that have been suitably designed and implemented, the auditor should perform sufficient tests of such controls to conclude on whether the controls are operating effectively (i.e., sufficient tests of controls to support a low level of assessed control risk). OMB audit guidance does not require the auditor to express an opinion on the effectiveness of internal control.



of an audit performed in accordance with U.S. generally accepted government auditing standards in considering internal control over financial reporting. Accordingly, this report on internal control over financial reporting is not suitable for any other purpose.

### **Report on Compliance with Laws, Regulations, Contracts, and Grant Agreements**

In connection with our audits of House's financial statements, we tested compliance with selected provisions of applicable laws, regulations, contracts, and grant agreements consistent with our auditor's responsibilities discussed below.

#### Results of Our Tests for Compliance with Laws, Regulations, Contracts, and Grant Agreements

Our tests for compliance with selected provisions of applicable laws, regulations, contracts, and grant agreements disclosed no instances of noncompliance for fiscal year 2023 that would be reportable under U.S. generally accepted government auditing standards. However, the objective of our tests was not to provide an opinion on compliance with laws, regulations, contracts, and grant agreements applicable to House. Accordingly, we do not express such an opinion.

#### Basis for Results of Our Tests for Compliance with Laws, Regulations, Contracts, and Grant Agreements

We performed our tests of compliance in accordance with U.S. generally accepted government auditing standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for Tests of Compliance section below.

#### Responsibilities of Management for Compliance with Laws, Regulations, Contracts, and Grant Agreements

House management is responsible for complying with laws, regulations, contracts, and grant agreements applicable to House.

#### Auditor's Responsibilities for Tests of Compliance with Laws, Regulations, Contracts, and Grant Agreements

Our responsibility is to test compliance with selected provisions of applicable laws, regulations, contracts, and grant agreements applicable to House's that have a direct effect on the determination of material amounts and disclosures in House's financial statements, and to perform certain other limited procedures. Accordingly, we did not test compliance with all laws, regulations, contracts, and grant agreements applicable to House. We caution that noncompliance may occur and not be detected by these tests.

#### Intended Purpose of Report on Compliance with Laws, Regulations, Contracts, and Grant Agreements

The purpose of this report is solely to describe the scope of our testing of compliance with selected provisions of applicable laws, regulations, contracts, and grant agreements, and the results of that testing, and not to provide an opinion on compliance. This report is an integral part of an audit performed in accordance with U.S. generally accepted government auditing standards in considering compliance. Accordingly, this report on compliance with laws, regulations, contracts, and grant agreements is not suitable for any other purpose.

### Management Comments

In commenting on a draft of this report, House management provided a written response which is presented in *Appendix I*. We did not audit the House's response and, accordingly, we express no opinion on the response.

Williams, Adley & Company-DC, LLP

Washington, District of Columbia  
April 19, 2024

## Appendix I – Management Comments

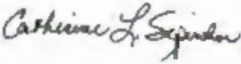
Catherine L. Szpindor  
Chief Administrative Officer

Office of the  
Chief Administrative Officer  
U.S. House of Representatives  
Washington, DC 20515-6660

HB-28, The Capitol

### MEMORANDUM

To: Joseph Picolla  
Inspector General

From: Catherine L. Szpindor   
Chief Administrative Officer

Subject: Chief Administrative Officer Response to the Independent Auditor's Report on the House's Fiscal Year 2023 Financial Statement

Date: April 19, 2024

Thank you for the opportunity to comment on the U.S. House of Representatives (House) Financial Statement Audit for Fiscal Year 2023. I am pleased the House has received an unmodified ("clean") audit opinion for the twenty-sixth consecutive year, with no significant deficiencies.

I would like to express my appreciation for your cooperation and professionalism during the engagement.





# Fiscal Year 2023 Financial Statements





# FINANCIAL STATEMENTS INCLUDED IN THIS REPORT

## FISCAL YEAR 2023 FINANCIAL STATEMENTS

The U.S. House of Representatives (House) has prepared financial statements for Fiscal Year (FY) 2023 and FY 2022 in accordance with U.S. Generally Accepted Accounting Principles (GAAP) issued by the Federal Accounting Standards Advisory Board (FASAB) and the applicable form and content requirements of the Office of Management and Budget's (OMB) Circular No. A-136, *Financial Reporting Requirements*. The responsibility for the integrity of the financial information included in these statements rests with management of the House. The audit of the House's financial statements was performed by Williams Adley LLP. The Independent Auditor's Report accompanies the financial statements.

The House's financial statements for FY 2023 and FY 2022 consisted of the following:

The **Consolidated Balance Sheets** present as of September 30, 2023, and 2022 those resources owned or managed by the House that are available to provide future economic benefits (assets); amounts owed by the House that will require payments from those resources or future

resources (liabilities); and residual amounts retained by the House comprising the difference (net position).

The **Consolidated Statements of Net Cost** present the net cost of the House's operations for the years ended September 30, 2023, and 2022. The House's net cost of operations includes the gross costs incurred by the House less any exchange revenue earned from House activities.

The **Consolidated Statements of Changes in Net Position** present the change in the House's net position resulting from the net cost of the House's operations, budgetary financing sources other than exchange revenues, and other financing sources for the years ended September 30, 2023, and 2022.

The **Combined Statements of Budgetary Resources** present the budgetary resources available to the House during FY 2023 and FY 2022, the status of these resources at September 30, 2023, and 2022, and net outlays of budgetary resources for the years ended September 30, 2023, and 2022.



# U.S. HOUSE OF REPRESENTATIVES CONSOLIDATED BALANCE SHEETS

As of September 30, 2023 and 2022

	2023	2022
<b>ASSETS</b>		
Intragovernmental:		
Fund Balance with U.S. Treasury (Note 3)	\$ 597,561,045	\$ 487,373,050
Accounts Receivable, Net (Note 4)	133,459	143,727
Advances and Prepayments (Note 8)	136,016	223,619
Total Intragovernmental	<b>597,830,520</b>	<b>487,740,396</b>
Other than Intragovernmental:		
Cash and Other Monetary Assets (Note 3)	2,679	2,796
Accounts Receivable, Net (Note 4)	430,958	364,754
Inventory and Operating Materials and Supplies (Note 5)	3,519,994	5,004,701
Property and Equipment, Net (Note 6)	10,908,408	10,754,695
Advances and Prepayments (Note 8)	26,047,033	22,432,854
Total other than Intragovernmental	40,909,072	38,559,800
<b>Total Assets</b>	<b>\$ 638,739,592</b>	<b>\$ 526,300,196</b>
Stewardship Property and Equipment (Note 7)		
<b>LIABILITIES</b>		
Intragovernmental:		
Accounts Payable	\$ 4,287,880	\$ 5,784,828
Advances from Others	2,672,803	5,606,519
Other Liabilities	3,046,052	2,320,964
Total Intragovernmental	10,006,735	13,712,311
Other than Intragovernmental:		
Accounts Payable	39,529,158	50,161,284
Actuarial Federal Employees' Compensation Act Liabilities	23,637,852	23,941,175
Accrued Payroll and Benefits	10,479,361	7,686,589
Accrued Annual Leave	13,873,046	11,342,434
Capital Lease Liabilities (Note 10)	564,867	2,027,830
Other Liabilities	2,963	1,414
Total other than Intragovernmental	88,087,247	95,160,726
<b>Total Liabilities (Note 9)</b>	<b>\$ 98,093,982</b>	<b>\$ 108,873,037</b>
<b>NET POSITION</b>		
Unexpended Appropriations	\$ 540,601,551	\$ 412,687,349
Cumulative Results from Operations	44,059	4,739,810
<b>Total Net Position</b>	<b>\$ 540,645,610</b>	<b>\$ 417,427,159</b>
<b>Total Liabilities and Net Position</b>	<b>\$ 638,739,592</b>	<b>\$ 526,300,196</b>

# U.S. HOUSE OF REPRESENTATIVES CONSOLIDATED STATEMENTS OF NET COST

For the Years Ended September 30, 2023 and 2022

	2023	2022
<b>NET COST OF OPERATIONS (Note 12)</b>		
<b>Net Costs by Program Area</b>		
<b>Legislative Activities</b>		
Gross Costs	\$ 2,187,128,010	\$ 2,008,597,116
Less: Earned Revenue	(7,664,965)	(3,975,312)
<b>Net Program Costs</b>	<b>2,179,463,045</b>	<b>2,004,621,804</b>
<b>Revolving Fund Activities</b>		
Gross Costs	10,351,388	3,052,134
Less: Earned Revenue	(6,905,176)	(6,167,803)
<b>Net Program Costs</b>	<b>3,446,212</b>	<b>(3,115,669)</b>
<b>Net Cost of Operations</b>	<b>\$ 2,182,909,257</b>	<b>\$ 2,001,506,135</b>

# U.S. HOUSE OF REPRESENTATIVES CONSOLIDATED STATEMENTS OF CHANGES IN NET POSITION

For the Years Ended September 30, 2023 and 2022

	2023	2022
<b>Unexpended Appropriations</b>		
Beginning Balance	\$ 412,687,349	\$ 294,178,363
Appropriations Received	1,987,392,700	1,844,626,745
Other Adjustments	(12,070,288)	(6,023,955)
Appropriations Used	(1,847,408,210)	(1,720,093,804)
Net Change in Unexpended Appropriations	127,914,202	118,508,986
<b>Total Unexpended Appropriations: Ending</b>	<b>\$ 540,601,551</b>	<b>\$ 412,687,349</b>
<b>Cumulative Results from Operations</b>		
Beginning Balance	\$ 4,739,810	\$ 4,912,119
Appropriations Used	1,847,408,210	1,720,093,804
Non-exchange Revenue	32,334	38,657
Imputed Financing (Note 16)	331,016,157	281,340,522
Other	(243,195)	(139,157)
Net Cost of Operations	(2,182,909,257)	(2,001,506,135)
Net Change in Cumulative Results of Operations	(4,695,751)	(172,309)
<b>Cumulative Results of Operations: Ending</b>	<b>\$ 44,059</b>	<b>\$ 4,739,810</b>
<b>Net Position</b>	<b>\$ 540,645,610</b>	<b>\$ 417,427,159</b>

# U.S. HOUSE OF REPRESENTATIVES COMBINED STATEMENTS OF BUDGETARY RESOURCES

For the Years Ended September 30, 2023 and 2022

	2023	2022
<b>Budgetary Resources</b>		
Unobligated balance from prior year budget authority, net (discretionary and mandatory) (Note 17)	\$ 315,424,388	\$ 227,002,869
Appropriations (discretionary and mandatory) (Note 20)	1,987,392,700	1,844,626,745
Spending authority from offsetting collections (discretionary and mandatory)	32,484,908	30,531,888
<b>Total budgetary resources</b>	<b>\$ 2,335,301,996</b>	<b>\$ 2,102,161,502</b>
<b>Status of Budgetary Resources</b>		
New obligations and upward adjustments (total)	\$ 1,893,745,672	\$ 1,781,833,859
Unobligated balance, end of year:		
Exempt from apportionment, unexpired accounts	401,765,706	291,530,562
Unexpired unobligated balance, end of year	401,765,706	291,530,562
Expired unobligated balance, end of year	39,790,618	28,797,081
Unobligated balance, end of year (total) (Note 17)	441,556,324	320,327,643
<b>Total budgetary resources</b>	<b>\$ 2,335,301,996</b>	<b>\$ 2,102,161,502</b>
<b>Outlays, Net</b>		
Outlays, net (total) (discretionary and mandatory)	\$ 1,865,139,578	\$ 1,692,663,410
Distributed offsetting receipts	(115,542)	(111,932)
<b>Outlays, net (discretionary and mandatory) (Note 21)</b>	<b>\$ 1,865,024,036</b>	<b>\$ 1,692,551,478</b>





# Notes to the Financial Statements







# NOTES TO THE FINANCIAL STATEMENTS

## NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### A. Description of the Reporting Entity

The U.S. House of Representatives (House) is one of two separate legislative chambers that comprise the Congress of the United States. The other is the U.S. Senate (Senate). All lawmaking powers of the Federal government are given to the Congress under Article I of the Constitution of the United States. The House and Senate jointly agree on a budget for the Legislative Branch and submit it to the President of the United States. The Members of the House serve two-year terms of office, which coincide with the sequential numbering of the entire Congress.

To help carry out its constitutional duties, the House creates Committees of Members and assigns them responsibility for gathering information, identifying policy problems, proposing solutions, and reporting bills to the full chamber for consideration. The House elects and appoints Officers and officials to administer both legislative and non-legislative functions, which support the institution and its Members in carrying out its legislative duties. The financial statements of the House provide financial information on the activities of all entities, which are subject to the authority vested in the House by the U.S. Constitution, public laws, and rules and regulations adopted by the membership of the House.

These financial statements reflect the organizational structure of the House under the 117th and 118th Congresses. The Fiscal Year (FY) 2023 and FY 2022 financial statements are comprised of two programs: Legislative Activities and Revolving Fund Activities.

#### Legislative Activities

Legislative Activities consist of all financial activity related to the operations of all Member Offices, both in Washington, D.C. and Congressional districts; all Committees both Standing and Select; Leadership Offices; House Officers and Offices; and Joint Functions that the House shares with the Senate including the Attending Physician and Joint Committee on Taxation.

House **Members** are elected from congressional districts of approximately equal population. The financial information aggregates transactions of the Member districts and Washington, D.C. offices, and includes 435 Representatives; five Delegates, one each from the District of Columbia, Guam, Virgin Islands, American Samoa, and Northern Mariana Islands; and one Resident Commissioner from Puerto Rico.

The **Committees** financial information aggregates transactions of the Standing and Select Committees of the 117th and 118th Congresses. Committees are organized at the beginning of each Congress according to their jurisdictional boundaries incorporated in the Rules of the House. The Committees of the House under the 117th and 118th Congresses are:

- Committee on Agriculture
- Committee on Appropriations
- Committee on Armed Services
- Committee on the Budget
- Committee on Education and Workforce
- Committee on Energy and Commerce
- Committee on Ethics
- Committee on Financial Services
- Committee on Foreign Affairs
- Committee on Homeland Security
- Committee on House Administration
- Committee on the Judiciary
- Committee on Natural Resources
- Committee on Oversight and Accountability
- Committee on Rules
- Committee on Science, Space, and Technology
- Committee on Small Business
- Committee on Transportation and Infrastructure
- Committee on Veterans' Affairs
- Committee on Ways and Means
- Permanent Select Committee on Intelligence
- Select Committee on the Strategic Competition Between the United States and the Chinese Communist Party

The House **Leadership Offices** financial information aggregates transactions of:

- Speaker of the House
- Majority and Minority Leaders
- Majority and Minority Whips
- Party Steering Committees, Caucus or Conference, which consist of Representatives of the same political party

The **Officers and Legislative Offices** financial information aggregates transactions of all legislative support and administrative functions provided to Members, Committees, and Leadership offices, including:

- Office of the Chaplain
- Chief Administrative Officer (CAO)
- Clerk of the House
- Office of Congressional Ethics
- Office of Interparliamentary Affairs
- Office of the General Counsel
- Office of the Historian
- Office of Inspector General
- Office of the Law Revision Counsel
- Office of the Legislative Counsel
- Office of the Parliamentarian
- Office of the Sergeant at Arms

The **Joint Functions** financial information aggregates transactions of the joint activities of the House and the Senate to the extent that the House funds these functions. House administrative management does not exert direct control over the expenditures of these functions. The joint functions in these statements include:

- Office of the Attending Physician
- Joint Committee on Taxation

The following **Joint Committees** are comprised of Members of both the House and the Senate, but are not funded by House appropriations:

- Joint Committee on the Library
- Joint Committee on Printing
- Joint Economic Committee

**Revolving Fund Activities**

Revolving Fund Activities consist of all financial activity related to the operations of all House revolving fund accounts.

The **Revolving Funds** financial information aggregates transactions of:

- House Child Care Center
- House Recording Studio

- House Services
- Net Expenses of Equipment
- Net Expenses of Telecommunications
- Stationery

The accompanying financial statements include activities and operations of the House. In accordance with SFFAS 47, *Reporting Entity*, the House has included all consolidation entities for which it is accountable in the accompanying financial statements and the House does not have relationships requiring disclosure as a disclosure entity or related party.

**B. Basis of Consolidation**

The consolidated financial statements include the accounts and significant activities of the House. All significant interoffice balances and transactions have been eliminated to arrive at consolidated financial information, except for the Statement of Budgetary Resources which is presented on a combined basis in accordance with Office of Management and Budget’s (OMB) Circular No. A-136.

The financial statements do not include legislative agencies that support the House and that receive separate appropriations. These agencies are:

- Architect of the Capitol
- Congressional Budget Office
- Government Accountability Office
- Government Printing Office
- Library of Congress
- U.S. Botanic Garden
- U.S. Capitol Police

Functions jointly shared between the House and the Senate are included in the financial statements to the extent their operations are funded by House appropriations.

**C. Basis of Accounting and Presentation**

The financial statements present the financial position, net cost of operations, changes in net position, and budgetary resources of the House. These statements have been prepared in accordance with U.S. Generally Accepted Accounting Principles (GAAP) issued by the Federal Accounting Standards Advisory Board (FASAB) and the applicable form and content requirements of the OMB Circular No. A-136.

While the House is a Legislative Branch entity, it has elected to incorporate many of the Federal government Executive Branch agency financial management and

reporting standards that management deems necessary for the fair presentation of financial statement information.

The House's accounting structure, in accordance with GAAP, utilizes both accrual and budgetary accounting. Under accrual accounting, events are recognized as they occur, as opposed to when cash is received or disbursed. Therefore, revenues are recorded when earned and expenses are recorded when a liability is incurred, without regard to receipt or payment of cash. The budgetary accounting, on the other hand, facilitates compliance with legal constraints on and controls over the use of Federal funds.

Throughout these financial statements, assets, liabilities, revenues, and costs have been classified according to the type of entity with whom the transactions were made. Intragovernmental assets and liabilities are those from or to other Federal entities. Intragovernmental earned revenues are collections or accruals of revenue from other Federal entities, and Intragovernmental costs are payments or accruals of liabilities to other Federal entities.

While these statements have been prepared from the records of the House in accordance with GAAP and formats prescribed in OMB Circular No. A-136, these statements are in addition to the financial reports used to monitor and control the budgetary resources that are prepared from the same records. These statements should be read with the realization that they are for a component of the U.S. government, a sovereign entity.

## D. Fund Balance with the U.S. Treasury, Cash and Other Monetary Assets

The U.S. Treasury processes cash receipts and disbursements for the House through its cash management services. Fund Balance with Treasury (FBWT) represents the aggregate amount of House fund accounts with the U.S. Treasury available to pay current liabilities and finance authorized purchases. FBWT consists of balances for general fund expenditure accounts, revolving funds, and other fund types as of the end of the FY. FBWT also includes the Congressional Use of Foreign Currency account, which is held at the U.S. Treasury and is maintained and administered by the Department of State on behalf of the House. The House also maintains an account related to Other Fund Types. Cash and other monetary assets include cash on hand that represents deposits in transit and amounts held in a commercial bank account. *(See Note 3)*

The following describes the type of funds maintained by the House:

**General Fund Expenditure Accounts** are fund accounts used to record amounts appropriated by Congress for the general support of the Federal government.

**Revolving Funds** are fund accounts used to record funds authorized by specific provisions of law to finance a continuing cycle of business-type operations. Receipts are credited directly to the revolving fund as offsetting collections and are available for expenditure without further action by Congress.

**Other Fund Types** include General Fund Receipt and Deposit Fund accounts. General Fund Receipt accounts are used to record all receipts not earmarked by law for a specific purpose. These receipts may include miscellaneous recoveries and refunds as well as fines and penalties. The U.S. Treasury automatically transfers all cash balances in these receipt accounts to the general fund of the Treasury at the end of each FY. Deposit Fund accounts are used to record monies withheld from payroll, payments for goods and services that are pending disbursement to other entities, and receipts and disbursements awaiting determination of the proper accounting classification.

## E. Accounts Receivable, Net

Accounts Receivable represents amounts due to the House from Federal entities, Members, employees, and/or vendors for money, goods, and services less an Allowance for Doubtful Accounts. Accounts Receivable primarily arises from provision of goods and services, commissions, and overpayments. Allowance for Doubtful Accounts is based on an analysis of outstanding accounts, aging methodologies, and historical collection experience. Intragovernmental accounts receivable are generally considered to be fully collectible. The note was expanded to disclose entity and non-entity amounts. *(See Note 4)*

## F. Inventory and Related Property, Net

Inventory is tangible personal property that is held for sale. The CAO Office Supply Service and Gift Shop maintain an inventory of supplies and merchandise purchased for resale to the public. Inventories for sale are valued by the historical cost method using the weighted average cost flow assumption.

Operating Material and Supplies are tangible personal property to be consumed during normal operations. The CAO Logistics and Support Office maintains inventories of items such as hardwood, carpet, leather, fabric, furniture components, and repair materials purchased by the House for use in its operations. The CAO House Information Resources Office maintains inventories of items such as fiber jumpers to support network connectivity and patch cords to support desktop computers. These items are not for sale and are reflected in the financial statements at an estimated value based on the historical cost method using the first in/first out cost flow assumption. *(See Note 5)*

## G. General Property and Equipment, Net

General Property and Equipment (P&E) consists of office and computer equipment, furniture, vehicles, software, leasehold improvements, and software in development. The House capitalizes P&E when the unit acquisition cost equals or exceeds \$25,000 and the item has a useful life of greater than two years with the exception of software. Software is capitalized if the unit acquisition cost is equal to or greater than \$10,000 and the item has a useful life of two years or more. Software in development consists of capitalized costs associated with software received, but not placed in service as of the end of the FY. The costs of all such items are recognized as assets when acquired or put in service.

An appropriate portion of an asset's value is reduced and an expense for depreciation or amortization is recognized over the accounting periods benefited by the asset's use. The House calculates depreciation and amortization expense based on the straight-line method over an asset's estimated useful life. Depreciation expense is applicable to tangible assets such as equipment, furniture, and vehicles. Amortization expense is applicable to intangible assets such as software and leasehold improvements.

A loss is recognized when the net book value of the asset at the time of disposal exceeds any proceeds received. A gain is recognized when the net book value of the asset at the time of disposal is less than any proceeds received. *(See Note 6)*

House office buildings and land occupied by Members and employees in Washington, D.C. are under the custody of the Architect of the Capitol (AOC) and are excluded from the House's P&E accounts. The House recognizes an imputed cost and related imputed financing source in its financial statements for the costs associated with the occupancy of the U.S. Capitol, and House office buildings. *(See Notes 1K and 16)*

## H. Stewardship Property and Equipment

Stewardship P&E includes heritage assets and stewardship land. Heritage assets are unique due to their historical or natural significance; cultural, educational, or artistic importance; or significant architectural characteristics. Heritage assets consist of collection-type assets, such as objects gathered and maintained for exhibition, for example, museum collections, art collections, and library collections; and non-collection-type assets, such as parks, memorials, monuments, and buildings. These assets are expected to be preserved indefinitely. The House's heritage assets are considered collection-type assets and consist primarily of historical artwork and artifacts.

Heritage assets can serve two purposes: a heritage function and a general government operational function. If a heritage asset serves both purposes, but is predominantly used for general government operations, the asset is considered a multi-use heritage asset, which is included in general P&E on the Balance Sheet. The House office buildings and land occupied and used by Members and employees in Washington, D.C. meet the criteria of multi-use heritage assets. Stewardship responsibility for these multi-use heritage assets is maintained by the AOC and disclosed on its financial statements. The House does not possess multi-use heritage assets or stewardship land.

Heritage assets that are not multi-use are disclosed on the Balance Sheet as a note reference with no asset amount shown, and are not included in the general P&E. The cost of improving, reconstructing, or renovating heritage assets is recognized as an expense in the period incurred. Similarly, the cost to acquire or construct a heritage asset is recognized as an expense in the period incurred. Due to their nature, matching costs with specific periods would not be meaningful. *(See Note 7 and Required Supplementary Information)*

## I. Advances and Prepayments

Advances and prepayments are transfers of cash to cover future expenses or the future acquisition of assets. These goods and services are delivered in increments that span several months. Advance payments are recorded as assets and consist of payments to Federal government entities for contractual services and for mailings that require address corrections or additional postage. As the goods and services are rendered, the Advance account is drawn down and the appropriate asset or expense is recognized. The House also pays for health plans under Public Law 111-148, Patient Protection and Affordable Care Act (ACA) and records this



payment as an advance. The advance account is then drawn down and an expense is recognized when invoices are received for health care insurance premiums. Prepayments are also recorded as assets and represent payments made by a Federal entity to cover certain periodic expenses before those expenses are incurred. Prepayments include payments for subscriptions and are initially recorded as expenses. At year-end, all such payments made for the current year are analyzed to determine the proper expense and prepayment amounts applicable to the current accounting period for financial statement purposes. (See Note 8)

## J. Liabilities

Liabilities represent the probable future outflow or other sacrifice of resources as a result of past transactions or events. Liabilities are amounts due to others as a result of items received, services rendered, expenses incurred, assets acquired and software in development regardless of whether invoices have been received. Liabilities also represent amounts received that have not yet been earned. Liabilities covered by budgetary resources are liabilities incurred that will be covered by available budgetary resources encompassing not only new budget authority but also other resources available to cover liabilities for specified purposes in a given year. Liabilities not covered by budgetary resources include unfunded liabilities incurred for which revenues or other sources of funds necessary to pay the liabilities have not been made available through congressional appropriations or current earnings of the reporting entity. (See Note 9)

The House's liabilities include:

**Accounts Payable** that represent amounts owed for the cost of goods and services received but not yet paid. The House estimates certain accounts payable balances based on methodology that encompasses historical data and the first month financial activity of the subsequent FY.

**Advances from Others** that represent advance payments received from other Federal government entities for shared services, in advance of the delivery of these services. As the services are rendered the Advances from Others account is drawn down and the appropriate revenue is recognized. The House received payments in advance of receipt of shared services from the Library of Congress and the AOC.

**Capital Lease Liabilities** that represent a type of lease that transfers substantially all the benefits and risks of ownership to the lessee, and is reported in the *Consolidated Balance*

*Sheet* as an asset under *Property and Equipment*, and as a *Capital Lease Liability*. The leased asset is recognized at its acquisition cost when there is agreement between the lessee and the lessor. The amount recorded by the lessee as an asset and an obligation under a capital lease is the present value of the minimum lease payments during the lease term.

### Actuarial Federal Employees' Compensation Act

**Liabilities** that represent an estimate based on actuarial calculations using historical payment patterns to predict what costs will be incurred in the future. The liability is adjusted annually by applying actuarial procedures. Any upward or downward adjustment to the liability is recorded as an annual increase or decrease to benefits expense. The House calculated the actuarial liability based on a model developed by the U.S. Department of Labor (DOL). 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 paid for the benefit of House employees under FECA are administered by DOL, which pays the initial claim and obtains reimbursement from the House.

**Accrued Payroll and Benefits and Annual Leave** that represent both a funded and unfunded liability. A funded liability has a corresponding appropriation to liquidate it. An unfunded liability is a liability that is incurred during the current or prior year but is not payable until a future FY for which an appropriation has not yet been received.

Accrued payroll and benefits include salaries and associated benefits earned in the current FY and paid in the subsequent FY.

Annual leave for the House Officers, the Inspector General, and their employees is accrued as earned, and the liability is reduced as leave is taken. The accrued annual leave balances are calculated according to Public Law 104-53, November 19, 1995, Sec. 109 Stat. 522 (i.e., the lesser of the employee's monthly pay or the monthly pay divided by 30 days and multiplied by the number of days of accrued leave). The House utilizes actual hours to calculate the liability. Sick and other types of paid leave are expensed as they are taken. The Members' and Committees' Congressional Handbooks allow offices to adopt personnel policies that provide for the accrual of annual leave and use of such leave. Leadership and other select House offices have also

adopted similar policies. While leave is tracked from one pay period to the next, a consistent policy has not been formally adopted by these entities regarding the accrual and payment of leave time. Therefore, an accrued leave liability for Members, Committees, Leadership, and select House offices is estimated on the financial statements. In FY 2023, the estimate was based on a three-year average of historical data of actual annual leave paid.

**Other Intragovernmental Liabilities** that represent the accrued workers' compensation amount billed by DOL that will be paid in subsequent FYs, unemployment compensation amounts owed to DOL, and accrued benefits.

**Other Public Liabilities** that represent amounts held pending proper accounting disposition or amounts withheld from payroll and payments for goods and services that are pending disbursement to other entities.

## K. Revenue and Other Financing Sources

### Appropriations

The House finances most of its operations through congressional appropriations of budget authority. To the extent that revenue generated by some House activities does not cover expenses, appropriations are required. The House receives annual, multi-year, and no-year appropriations that may be used, within statutory limits, for operating and capital expenditures. A financing source is recognized for these appropriated funds received, less appropriations transferred or not available through rescission or cancellation. The House usually receives the full amount of its appropriation at the beginning of each FY as stated in the public law.

### Exchange and Non-Exchange Revenue

The House classifies revenues as either exchange revenue or non-exchange revenue. Exchange revenue is derived from transactions in which both the government and the other party receive value; and is recognized when goods have been delivered or services rendered. The House's exchange revenue consists of (1) sales of goods to the public for Office Supply Service and Gift Shop sales; (2) sales of services to the public for child care, photography sales, postal services and Attending Physician services; and (3) other revenue for vendor commissions. Non-exchange revenue is derived from the government's sovereign right to demand payment from the public (e.g., taxes, duties, fines, and penalties) but also includes donations. The House reports non-exchange

revenue collected from donations for the Reduction of Public Debt and fines for Ethic Violations.

### Intragovernmental Costs and Earned Revenues

The House earns Intragovernmental revenue by providing mail and telecommunication services primarily to other legislative entities. Intragovernmental costs and exchange revenue represent transactions made between two reporting entities within the Federal government and are disclosed separately from costs and exchange revenue with other than Intragovernmental (exchange transactions made between the reporting entity and a non-Federal entity). Intragovernmental expenses relate to the source of goods and services purchased by the reporting entity and not to the classification of related revenue. The purpose of this classification is to enable the Federal government to provide consolidated financial statements, and not to match other than Intragovernmental and Intragovernmental revenue with costs that are incurred to produce other than Intragovernmental and Intragovernmental revenue. The net cost of the House's operations includes gross costs incurred by the House less any exchange revenue earned from House activities.

### Imputed Financing from Cost Absorbed by Others (and Related Imputed Costs)

The House recognizes the amount of cost incurred by a Federal entity for goods and services provided and paid for in total, or in part, by other Federal entities. Since the cost is not actually reimbursed to these Federal entities, an imputed financing source is also recognized to offset the costs financed by the entities. The imputed cost and imputed financing source for costs are associated with the occupancy of the U.S. Capitol and House office buildings under the custody of the AOC; the Federal Employee and Veterans' Benefits; and settlement of claims and litigation paid from the Treasury's Judgment Fund. The imputed cost is recognized in the Statement of Net Cost and the imputed financing source is recognized in the Statement of Changes in Net Position.

### Occupancy Cost

The House recognizes an occupancy cost for the U.S. Capitol and House office buildings under the custody of the AOC that are occupied by Members and staff in Washington, D.C. The House office buildings are comprised of the Cannon, Ford, Longworth, O'Neill, Rayburn, and other buildings and facilities. The AOC receives an appropriation for the

maintenance, care, and operations of the House office buildings, facilities and grounds; and costs associated with the acquisition and maintenance of the land and buildings is accounted for by the AOC.

The imputed occupancy cost for the U.S. Capitol and House office buildings is calculated by multiplying the gross square footage of the buildings, which includes a ‘common area factor’ of 11.5 percent, by the estimated acquisition and maintenance cost per square foot.

### **Federal Employee and Veterans’ Benefits Cost**

Federal-employing entities recognize their share of the cost of providing future pension benefits to eligible employees at the time the employees’ services are rendered. The pension expense recognized in the Statement of Net Cost is the current service cost for House employees less the amount contributed by the employee.

The measurement of the service cost requires the use of actuarial cost methods and assumptions, with the factors applied by the House provided by the Office of Personnel Management (OPM), the Federal agency that administers the plan. The excess of the recognized pension expense over the amount contributed by the House represents the amount being financed directly through the Civil Service Retirement and Disability Fund administered by OPM. The House does not receive an appropriation to fund this cost. Therefore, this portion of the pension cost is considered an imputed financing source to the House and is included in the Imputed Financing from Costs Absorbed by Others on the Statement of Changes in Net Position.

Federal-employing entities also recognize a current period expense for the future cost of post-retirement health benefits and life insurance for its employees while they are still employed. This cost is included in the Statement of Net Cost. Employees and the House do not currently make contributions to fund these future benefits, and the House does not receive an appropriation to fund this expense. Therefore, this portion of the post-retirement health benefits and life insurance is considered an imputed financing source to the House, and is included in Imputed Financing from Costs Absorbed by Others on the Statement of Changes in Net Position. *(See Note 16)*

## **L. Personnel and Benefits Compensation**

House Members and employees are covered by either Civil Service Retirement System (CSRS), the Federal Employees Retirement System (FERS), the Federal Employees

Retirement System – Revised Annuity Employee (FERS-RAE) or the Federal Employees Retirement System – Further Revised Annuity Employee (FERS-FRAE). Both Members and employees are eligible for retirement benefits under these plans.

A CSRS basic annuity, unreduced for age, debts to the fund, or survivor’s benefits, is calculated by multiplying the highest 3 consecutive years’ average salary by a percentage factor which is based on the length of Federal service. However, Members’ benefits are different from those of employees. For example, a Member covered by CSRS is eligible to receive unreduced retirement benefits at age 60 if he or she has 10 years of Member service. An employee is eligible to receive unreduced benefits at age 50 with 20 years of service or at any age with 25 years of service. The FERS, FERS-RAE, and FERS-FRAE (collectively referred to as FERS) basic benefit plans provide similar benefits for either Members or employees.

CSRS employees contribute a portion of their earnings to the Civil Service Retirement Fund. The House also contributes an amount to this fund. FERS employees, in addition to paying Social Security, contribute a portion of their base earnings to the FERS retirement funds. The House also contributes an amount toward the FERS retirement and Social Security funds.

All covered employees can contribute to the Thrift Savings Plan (TSP) up to the IRS limit. FERS employees also receive an automatic one percent House-paid contribution, as well as an additional House matching TSP contribution up to five percent of their basic pay. CSRS employee contributions to TSP do not receive matching House contributions. FERS employees could receive benefits from the basic FERS annuity, the Social Security System, and TSP. CSRS employees could receive benefits from CSRS and TSP. Post-employment retirement, health, and life insurance benefits are not reported by the House, rather they are reported by OPM. *(See Note 13)*

## **M. Net Position**

### **Unexpended Appropriations**

Unexpended Appropriations includes the portion of the House’s appropriations represented by undelivered orders and unobligated balances. The amount of unexpended appropriations reported on the Balance Sheet should equal the amount of unexpended appropriations reported on the Statement of Changes in Net Position.

Appropriations are not considered expended until goods have been received or services have been rendered. The House has single, multi, and no-year appropriations. Multi-year appropriations consist of 15-month, 18-month, and 27-month multi-year funding. Funds cancel two years after expiration and are no longer available for obligation or expenditure for any purpose and are returned to the U.S. Treasury.

**Cumulative Results from Operations**

Cumulative Results from Operations includes the net results of operations since inception plus the cumulative amount of prior period adjustments. The amount of cumulative results from operations reported on the Balance Sheet should equal the amount of cumulative results from operations reported on the Statement of Changes in Net Position.

**N. Use of Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, as well as the

disclosure of contingent assets and liabilities at the date of the financial statements, and the amount of revenue and expense reported during the period. Actual results could differ from those estimates.

**O. Effects of Recent Accounting Pronouncements**

Accounting standards require all reporting entities to disclose that accounting standards allow certain presentations and disclosures to be modified, if needed, to prevent the disclosure of classified information.

**P. Reclassification**

The FY 2022 *Note 16 - Imputed Financing From Cost Absorbed by Others* was reclassified to correctly present the *Current Service Cost - Federal Pensions* which was inadvertently classified as *Current Service Cost - Federal Employee Group Life Insurance* and vice versa. This impacted the presentation of Note 16, but not the overall amount.



## NOTE 2 – NON-ENTITY ASSETS

### *Non-entity Assets as of September 30, 2023 and 2022:*

Non-entity Assets	2023	2022
Other than Intragovernmental		
Accounts Receivable, Net (Note 4)	\$ 302,326	\$ 202,067
Total Non-entity Assets	302,326	202,067
Total Entity Assets	638,437,266	526,098,129
<b>Total Assets</b>	<b>\$ 638,739,592</b>	<b>\$ 526,300,196</b>

Non-entity assets are those held by the House but are unavailable for use in its operations.

## NOTE 3 – FUND BALANCE WITH THE U.S. TREASURY, CASH AND OTHER MONETARY ASSETS

### *Status of Fund Balance with Treasury as of September 30, 2023 and 2022:*

Status of Fund Balance with Treasury	2023	2022
Unobligated Balance		
Available	\$ 401,765,706	\$ 291,530,562
Unavailable	39,790,618	28,797,081
Obligated Balance not yet Disbursed	155,994,925	167,040,773
Non-Budgetary FBWT*	9,796	4,634
<b>Total</b>	<b>\$ 597,561,045</b>	<b>\$ 487,373,050</b>

\*Represents deposit funds held at the U.S. Treasury.

### *Funds that were canceled and returned to the U.S. Treasury as of September 30, 2023 and 2022:*

Appropriations	2023	2022
2022 (single year)	\$ 4,058,612	\$ -
2021 (single year)	5,413,156	-
2020 (single year)	-	6,023,955
2020/2021 (multi-year)	2,598,520	-
<b>Total</b>	<b>\$ 12,070,288</b>	<b>\$ 6,023,955</b>

There were no significant differences between the Fund Balance reflected in the House's financial statements and the balance in the Treasury accounts.

### *Cash and Other Monetary Assets as of September 30, 2023 and 2022:*

Cash and Other Monetary Assets	2023	2022
Cash on Hand	\$ 2,679	\$ 2,796
<b>Total</b>	<b>\$ 2,679</b>	<b>\$ 2,796</b>

## NOTE 4 – ACCOUNTS RECEIVABLE, NET

### *Accounts Receivable, Net as of September 30, 2023 and 2022:*

Accounts Receivable, Net	2023	2022
<b>Intragovernmental</b>		
Entity	\$ 133,459	\$ 143,727
Total Intragovernmental	133,459	143,727
<b>Other than Intragovernmental</b>		
Entity	131,548	163,101
Allowance for Doubtful Accounts	(2,916)	(414)
Entity, Net	128,632	162,687
Non-Entity	305,708	210,557
Allowance for Doubtful Accounts	(3,382)	(8,490)
Non-Entity, Net	302,326	202,067
Total other than Intragovernmental	430,958	364,754
<b>Total</b>	<b>\$ 564,417</b>	<b>\$ 508,481</b>

Other than Intragovernmental Accounts Receivable includes three criminal restitution settlements, and the House continues to monitor ongoing collections that it receives from the court. The gross amount of the original judgment was \$239,931, and the net realizable value as of

September 30, 2023 for the uncollected balance was \$205,449. The entire amount of this balance is considered collectible and no portion of the outstanding balance has been included in Allowance for Doubtful Accounts.

## NOTE 5 – INVENTORY AND RELATED PROPERTY, NET

### *Inventory and Related Property, Net as of September 30, 2023 and 2022:*

Inventory and Related Property, Net	2023	2022
Operating Materials and Supplies Held for Use	\$ 395,140	\$ 482,513
Inventory Purchased for Resale	3,124,854	4,522,188
<b>Total</b>	<b>\$ 3,519,994</b>	<b>\$ 5,004,701</b>

## NOTE 6 – GENERAL PROPERTY AND EQUIPMENT, NET

### *General Property and Equipment, Net as of September 30, 2023 and the related depreciation and amortization expense:*

2023 Classes of Property and Equipment	Useful Life (Years)	Acquisition Cost	Accumulated Depreciation/Amortization	Net Book Value	Depreciation/Amortization Expense
Assets Under Capital Lease	3	\$ 5,370,846	\$ 5,370,846	\$ -	\$ 588,202
Work in Progress	N/A	-	-	-	-
Computer Software and Hardware	3/5	78,597,737	71,632,359	6,965,378	4,575,013
Equipment	5	45,525,212	43,596,287	1,928,925	1,393,316
Motor Vehicles	5	14,157,587	12,599,704	1,557,883	566,778
Furnishings and Other Equipment	10	1,296,930	840,708	456,222	50,347
Leasehold Improvements	10	9,085,375	9,085,375	-	-
<b>Total</b>		<b>\$ 154,033,687</b>	<b>\$ 143,125,279</b>	<b>\$ 10,908,408</b>	<b>\$ 7,173,656</b>

### *General Property and Equipment, Net as of September 30, 2022 and the related depreciation and amortization expense:*

2022 Classes of Property and Equipment	Useful Life (Years)	Acquisition Cost	Accumulated Depreciation/Amortization	Net Book Value	Depreciation/Amortization Expense
Assets Under Capital Lease	3	\$ 6,241,779	\$ 4,782,645	\$ 1,459,134	\$ 2,095,655
Work in Progress	N/A	457,052	-	457,052	-
Computer Software and Hardware	3/5	78,155,574	72,668,065	5,487,509	5,385,106
Equipment	5	47,044,656	44,508,425	2,536,231	2,151,612
Motor Vehicles	5	12,395,695	11,715,013	680,682	281,289
Furnishings and Other Equipment	10	924,448	790,361	134,087	16,203
Leasehold Improvements	10	9,085,375	9,085,375	-	-
<b>Total</b>		<b>\$ 154,304,579</b>	<b>\$ 143,549,884</b>	<b>\$ 10,754,695</b>	<b>\$ 9,929,865</b>

NOTE 7 – STEWARDSHIP PROPERTY AND EQUIPMENT

Physical counts for collection-type heritage assets as of September 30, 2023 and 2022:

Heritage Assets	2022	Additions	Withdrawals	2023
Artwork	407	7	-	414
Artifacts	13,931	568	8	14,491
<b>Total</b>	<b>14,338</b>	<b>575</b>	<b>8</b>	<b>14,905</b>

The House’s heritage assets are directly related to its mission to document and preserve the legislative integrity and traditions of the institution. Permanent authority for the Clerk of the House originated in the opening days of the First Congress, when John Beckley was elected Clerk on April 1, 1789, pursuant to Article I of the Constitution: “The House of Representatives shall chuse [choose] their Speaker and other Officers...” The Clerk’s responsibilities to document and preserve the activities of Congress have grown over the centuries, and are found in Rules VII and XI of the House, and by the Rules of the House of Representatives Fine Arts Board. The House of Representatives Fine Arts Board was created by Public Law 100-696, title x, Nov. 18, 1988, as amended (codified as 2 U.S.C. Sec. 2121).

The House’s stewardship responsibilities to its heritage assets include those associated with the House, legislative history, Members, and institutional history. Under the provisions of the House of Representatives Fine Arts Board, the Clerk is responsible for the administration, maintenance, and display of the works of fine art and other similar property of the Congress for display or for other use in the House wing of the Capitol, the House office buildings, or any other location under the control of the House in accordance with Public Law 100-696. The House’s heritage assets are curated by the House Curator in the Clerk’s Office of Art and Archives. The House Curator maintains records, both paper and electronic, for works of art and artifacts. Staff and resources are devoted to the conservation and preservation of heritage assets, using professional standards established by the American Institute for Conservation and the National Archives and Records Administration. These standards provide for cleaning, storing, displaying, handling, and protecting the House’s heritage assets.

The House acquires heritage assets by purchase, transfer from Federal entities, gift, or by provision of federal law. Prior to acquiring these assets, the House Curator, on behalf of the Clerk and the House of Representatives Fine Arts Board, ensures they meet minimum standards as required by the American Alliance of Museums’ ethics guidelines and standards and best practices for accessioning of objects into museum collections. The House’s collections continue to increase as it acquires additional assets and few items have been retired or disposed of to date.

Deaccessioning of objects and related withdrawals or disposals will only occur if the House Curator, in accordance with the American Alliance of Museums’ guidelines and best practices, determines the asset is in irretrievable condition; does not meet the needs of the collection; or should be withdrawn due to exchange or gift of unwanted or duplicate copies. Staff ensure that heritage assets remain in good condition, carefully preserving and saving these treasures for present and future generations.

The Required Supplementary Information section of this report provides additional information on the condition of stewardship P&E.

Descriptions of the types of heritage assets are:

Artwork

The House’s artwork encompasses oil and acrylic paintings, works on paper, and sculpture in bronze, marble, and other media.

Artifacts

The House’s historical artifacts include objects in all media, including but not limited to paper, metal, plaster, wood, textile, and stone.

## NOTE 8 – ADVANCES AND PREPAYMENTS

### *Advances and Prepayments as of September 30, 2023 and 2022:*

Advances and Prepayments	2023	2022
Intragovernmental	\$ 136,016	\$ 223,619
Other than Intragovernmental	26,047,033	22,432,854
<b>Total</b>	<b>\$ 26,183,049</b>	<b>\$ 22,656,473</b>

## NOTE 9 – LIABILITIES

Liabilities are classified as either current or non-current. Current liabilities refer to liabilities that are expected to settle within 12 months of the Balance Sheet date.

Non-current refers to liabilities that are expected to settle more than 12 months after the Balance Sheet date.

### *Liabilities Covered and not Covered by Budgetary Resources as of September 30, 2023:*

Liabilities	Liabilities Covered by Budgetary Resources		Liabilities not Covered by Budgetary Resources		2023
	Current	Non-Current	Current	Non-Current	
<b>Intragovernmental Liabilities</b>					
Accounts Payable	\$ 4,287,880	\$ -	\$ -	\$ -	\$ 4,287,880
Advances from Others	2,672,803	-	-	-	2,672,803
	6,960,683	-	-	-	6,960,683
<b>Other Liabilities</b>					
Accrued Benefits	1,895,926	-	-	-	1,895,926
Accrued Workers' Compensation	520,150	-	-	-	520,150
Unemployment Compensation	315,167	-	-	-	315,167
Deposit Fund Liability - Federal	9,101	-	-	-	9,101
Liabilities for Non-Entity Assets	305,708	-	-	-	305,708
Total Other Liabilities	3,046,052	-	-	-	3,046,052
Total Intragovernmental Liabilities	10,006,735	-	-	-	10,006,735
<b>Other than Intragovernmental Liabilities</b>					
Accounts Payable	39,529,158	-	-	-	39,529,158
Actuarial FECA Liability	-	-	-	23,637,852	23,637,852
Accrued Payroll and Benefits	10,479,361	-	-	-	10,479,361
Unfunded Accrued Annual Leave	-	-	-	13,873,046	13,873,046
Capital Lease Liabilities	-	-	564,867	-	564,867
Other Liabilities	2,963	-	-	-	2,963
Total other than Intragovernmental Liabilities	50,011,482	-	564,867	37,510,898	88,087,247
<b>Total</b>	<b>\$ 60,018,217</b>	<b>\$ -</b>	<b>\$ 564,867</b>	<b>\$ 37,510,898</b>	<b>\$ 98,093,982</b>

**Liabilities Covered and not Covered by Budgetary Resources as of September 30, 2022:**

Liabilities	Liabilities Covered by Budgetary Resources		Liabilities not Covered by Budgetary Resources		2022
	Current	Non-Current	Current	Non-Current	
Intragovernmental Liabilities					
Accounts Payable	\$ 5,784,828	\$ -	\$ -	\$ -	\$ 5,784,828
Advances from Others	5,606,519	-	-	-	5,606,519
	11,391,347	-	-	-	11,391,347
Other Liabilities					
Accrued Benefits	1,316,706	-	-	-	1,316,706
Accrued Workers' Compensation	452,550	-	-	-	452,550
Unemployment Compensation	335,683	-	-	-	335,683
Deposit Fund Liability - Federal	5,468	-	-	-	5,468
Liabilities for Non-Entity Assets	210,557	-	-	-	210,557
Total Other Liabilities	2,320,964	-	-	-	2,320,964
Total Intragovernmental Liabilities	13,712,311	-	-	-	13,712,311
Other than Intragovernmental Liabilities					
Accounts Payable	50,161,284	-	-	-	50,161,284
Actuarial FECA Liability	-	-	-	23,941,175	23,941,175
Accrued Payroll and Benefits	7,686,589	-	-	-	7,686,589
Unfunded Accrued Annual Leave	-	-	-	11,342,434	11,342,434
Capital Lease Liabilities	-	-	842,092	1,185,738	2,027,830
Other Liabilities	1,414	-	-	-	1,414
Total other than Intragovernmental Liabilities	57,849,287	-	842,092	36,469,347	95,160,726
Total	\$ 71,561,598	\$ -	\$ 842,092	\$ 36,469,347	\$ 108,873,037

## NOTE 10 – LEASE COMMITMENTS

### *Future Lease Payments as of September 30, 2023:*

Capital Lease		Operating Lease			
	Computer Hardware	Office Space and Parking	Vehicles	Total	
2024	\$ 594,240	2024 \$ 12,049,859	\$ 405,198	\$ 12,455,057	
2025	-	2025 2,975,483	78,784	3,054,267	
2026	-	2026 -	-	-	
2027	-	2027 -	-	-	
2028	-	2028 -	-	-	
After 5 Years	-	After 5 Years -	-	-	
<b>Total Future Capital Lease Payments</b>	<b>\$ 594,240</b>	<b>Total Future Lease \$ 15,025,342</b>	<b>\$ 483,982</b>	<b>\$ 15,509,324</b>	
Less: Imputed Interest	(29,373)				
Less: Executory Costs	-				
<b>Net Capital Lease Liability</b>	<b>\$ 564,867</b>				

The House maintains operating leases for district office space, parking, and vehicles. The lease agreements are in accordance with House rules and regulations and agreed upon vendor terms and conditions. In accordance with the Members' Congressional Handbook, the House requires that leases entered into by Members for space be no longer than the elected term of the Member. Members and Officers also enter into leases to rent vehicles for official business purposes. A Member may lease a vehicle for a period that exceeds the current congressional term, but the Member remains personally responsible for the lease liability if service to the House concludes prior to lease termination.

Operating lease payments are recorded as expenses. Future operating lease payments are not accrued as liabilities, and fluctuate significantly each year alternating between three or fifteen month commitments due to two year election cycles. Members may lease office space in their districts through the U.S. General Services Administration or may directly lease space from the private sector. The House maintains capital leases for computer hardware. Capital leases are leases that transfer substantially all the benefits and risks of ownership to the lessee. All lease commitments disclosed in this note are with non-federal vendors.



**NOTE 11 – COMMITMENTS AND CONTINGENCIES**

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Contingencies should be recognized as a liability when a past transaction or event has occurred, a future outflow or other sacrifice of resources is probable, and the related future outflow or sacrifice of resources is measurable. General contingent liabilities consist of claims filed against the House which are awaiting adjudication. For the purpose of estimating contingent liabilities for the financial statements, the House conducted a review of existing claims for which the likelihood of loss to the House is probable. Additionally, the House evaluated the materiality of cases determined to have a reasonably possible chance of an adverse outcome.

The House was involved in one legal matter where the sacrifice of resources was probable in the amount of \$4.5

million. This amount was recognized in the Statement of Net Cost in FY 2022. The case was settled in January of 2024 in the amount of \$1.75 million.

Under law, any settlement of claims litigated in court would be settled by Treasury’s Judgment Fund.

An administrative claim to the House has been submitted under the Federal Tort Claims Act related to an aspect of the House Select Committee’s investigation of the January 6th Attack on the United States Capitol during the 117th Congress. A separate unrelated claim was filed during November 2023 and is pending administrative review. The likelihood of an unfavorable outcome in both cases is uncertain at this time.



## NOTE 12 – INTRAGOVERNMENTAL COSTS AND EXCHANGE REVENUE

### *Intragovernmental Costs and Exchange Revenue for the Years Ended September 30, 2023 and 2022:*

Intragovernmental Costs and Exchange Revenue	2023	2022
<b>Legislative Activities</b>		
Intragovernmental Costs	\$ 702,038,899	\$ 629,910,963
Other than Intragovernmental Costs	1,485,089,111	1,378,686,153
Total Costs	2,187,128,010	2,008,597,116
Intragovernmental Earned Revenue	(7,456,638)	(3,877,564)
Other than Intragovernmental Earned Revenue	(208,327)	(97,748)
Total Earned Revenue	(7,664,965)	(3,975,312)
<b>Net Program Costs</b>	<b>2,179,463,045</b>	<b>2,004,621,804</b>
<b>Revolving Fund Activities</b>		
Intragovernmental Costs	217,467	239,112
Other than Intragovernmental Costs	10,133,921	2,813,022
Total Costs	10,351,388	3,052,134
Intragovernmental Earned Revenue	(1,858,430)	(1,964,820)
Other than Intragovernmental Earned Revenue	(5,046,746)	(4,202,983)
Total Earned Revenue	(6,905,176)	(6,167,803)
<b>Net Program Costs</b>	<b>3,446,212</b>	<b>(3,115,669)</b>
<b>Total</b>		
Intragovernmental Costs	702,256,366	630,150,075
Other than Intragovernmental Costs	1,495,223,032	1,381,499,175
Total Costs	2,197,479,398	2,011,649,250
Intragovernmental Earned Revenue	(9,315,068)	(5,842,384)
Other than Intragovernmental Earned Revenue	(5,255,073)	(4,300,731)
Total Earned Revenue	(14,570,141)	(10,143,115)
<b>Net Cost of Operations</b>	<b>\$ 2,182,909,257</b>	<b>\$ 2,001,506,135</b>

## NOTE 13 – PERSONNEL AND BENEFITS COMPENSATION

### *Personnel and Benefits Compensation for the Years Ended September 30, 2023 and 2022:*

Member and Employee Personnel and Benefits Compensation	2023	2022
Personnel Compensation	\$ 1,063,642,499	\$ 966,283,878
Retirement Plan Contributions	241,234,853	226,718,591
Social Security	76,452,362	69,726,077
Health Insurance	56,177,242	51,208,223
Student Loan/Child Care Tuition	12,213,562	14,026,139
Unemployment and Workers' Compensation	2,946,572	2,275,647
Transit Benefits	1,478,698	1,130,071
Life Insurance	1,574,465	1,437,826
Death Benefits	1,325,606	1,626,841
Annual Leave	2,530,612	(885,607)
Workers' Compensation Actuarial Adjustment	(303,323)	(1,213,369)
<b>Total</b>	<b>\$ 1,459,273,148</b>	<b>\$ 1,332,334,317</b>

## NOTE 14 – EMERGENCY PREPAREDNESS

The House continues to develop contingency plans and capabilities to ensure the continuation of essential House Operations in the occurrence of a disruptive event.

Approximately \$27 million and \$31 million were expended in 2023 and 2022, respectively.

## NOTE 15 – EXCHANGE REVENUES

In certain cases, the prices charged by the House for the sale of goods and services are set by House rules and regulations, which for program and other reasons may not represent full cost. In other cases, prices set for goods and

services are intended to recover the full costs incurred by these activities (e.g., child care fees, postal fees, and Gift Shop sales to the public).

## NOTE 16 – IMPUTED FINANCING FROM COST ABSORBED BY OTHERS

The House incurs a variety of costs in its operations that are paid by other federal agencies. However, in accordance with Federal accounting standards, such costs are reflected in the House's Statement of Net Costs, with a corresponding amount reflected in the Statement of Changes in Net Position as an imputed financing source. As detailed in the table below, these costs/imputed financing sources relate

to the occupancy of the U.S. Capitol and House office buildings; a portion of Federal Employee and Veteran's Benefits (FEVB); settlement of claims and litigation paid by Treasury's Judgment Fund; and a portion of the retirement, health, and life insurance benefits provided to House employees funded by OPM.

### *Imputed Financing from Cost Absorbed by Others for the Years Ended September 30, 2023 and 2022:*

Imputed Cost and Financing Source	2023	2022
Occupancy Costs	\$ 229,191,041	\$ 210,849,866
Federal Employee and Veteran's Benefits		
Current Service Cost - Federal Employee Health Benefits	68,832,010	62,754,413
Current Service Cost - Federal Pensions	32,847,683	3,099,883
Current Service Cost - Federal Employee Group Life Insurance	145,423	133,860
Total Federal Employee and Veteran's Benefits	101,825,116	65,988,156
Claims to be Paid by the U.S. Treasury's Judgment Fund on Behalf of the House	-	4,502,500
<b>Total</b>	<b>\$ 331,016,157</b>	<b>\$ 281,340,522</b>

## NOTE 17 – STATEMENT OF BUDGETARY RESOURCES - UNOBLIGATED BALANCE BROUGHT FORWARD, OCTOBER 1

There were no material adjustments during the current year to correct the unobligated balance brought forward, October 1. Components of the amount reported as "Unobligated

Balance from Prior Year Budget Authority, net" are disclosed in the following table:

### *Statement of Budgetary Resources - Unobligated Balance Brought Forward, October 1:*

Net Adjustment to Unobligated Balance Brought Forward, October 1	2023	2022
Unobligated Balance Brought Forward, October 1	\$ 320,327,643	\$ 228,557,980
<b>Net Adjustments</b>		
Canceled Authority	(12,070,288)	(6,023,955)
Downward Adj. of PY Unpaid Undelivered Orders - Obligations, Recoveries	2,653,628	2,458,410
Downward Adj. of PY Paid Delivered Orders - Obligations, Refunds Collected	4,513,405	2,010,434
<b>Total Net Adjustments</b>	<b>(4,903,255)</b>	<b>(1,555,111)</b>
<b>Unobligated Balance from Prior Year Budget Authority, Net</b>	<b>\$ 315,424,388</b>	<b>\$ 227,002,869</b>

## NOTE 18 – UNDELIVERED ORDERS AT THE END OF THE PERIOD

Undelivered Orders represent the amount of paid and unpaid orders for goods and services ordered which have not been received.

### *Undelivered Orders as of September 30, 2023 and 2022:*

Undelivered Orders at the End of the Period	2023		2022	
	Intragovernmental	Other than Intragovernmental	Intragovernmental	Other than Intragovernmental
Undelivered Orders, Unpaid	\$ 386,817	\$ 98,580,467	\$ 732,289	\$ 100,570,867
Undelivered Orders, Paid	136,016	26,047,033	223,619	22,432,854
<b>Total</b>	<b>\$ 522,833</b>	<b>\$ 124,627,500</b>	<b>\$ 955,908</b>	<b>\$ 123,003,721</b>

## NOTE 19 – PERMANENT INDEFINITE APPROPRIATIONS

A permanent and indefinite appropriation is a standing appropriation which, once made, is always available for specified purposes and does not require repeated action by Congress to authorize its use. Legislation authorizing an agency to retain and use offsetting receipts tends to be permanent; if so, it is a form of permanent appropriation. This appropriation is for an unspecified amount of money; and may appropriate all or part of the receipts from certain sources, the specific amount of which is determinable only at some future date, or it may appropriate “such sums as may be necessary” for a given purpose.

The House has two permanent and indefinite appropriations. These appropriations include the Compensation of Members and Related Administrative Expenses, and Congressional Use of Foreign Currency.

**Compensation of Members and Related Administrative Expenses** is maintained and administered by the House. Public Law 97-51, Sec. 130(c), Oct. 1, 1981, 95 Stat. 966,

*Appropriation of funds for Compensation of Members of Congress and for Administrative Expenses at Levels Authorized by Law and Recommended by the President for Federal Employees*, establishes the appropriation to fund the payroll and benefits compensation for Members of Congress and related administrative expenses in support of administering the fund.

**Congressional Use of Foreign Currency** is maintained and administered by the Department of State on behalf of the House. This account, which was established in 1948 and made permanent in 1981, is authorized by legislation codified in Title 22, Sec. 1754 of the United States Code. The funds are available to Congressional Committees and delegations to cover local currency expenses incurred while traveling abroad. Use of the foreign currency account for Congressional delegations and other official foreign travel of the House is authorized by either the Speaker of the House or the chairman of a Standing, Special and Select, or Joint Committee.

**NOTE 20 – EXPLANATION OF DIFFERENCES BETWEEN THE COMBINED STATEMENT OF BUDGETARY RESOURCES AND THE BUDGET OF THE U.S. GOVERNMENT**

*Differences between the Statement of Budgetary Resources and the Budget of the U.S. Government as of September 30, 2023:*

Differences between the Statement of Budgetary Resources and the Budget of the U.S. Government	2023		2022	
	Budgetary Resources	Net Outlays	Budgetary Resources	Net Outlays
Statement of Budgetary Resources	\$ 1,987,392,700	\$ 1,865,024,036	\$ 1,844,626,745	\$ 1,692,551,478
Differences due to Rounding	607,300	(1,024,036)	(626,745)	1,448,522
<b>Budget of the U.S. Government</b>	<b>\$ 1,988,000,000</b>	<b>\$ 1,864,000,000</b>	<b>\$ 1,844,000,000</b>	<b>\$ 1,694,000,000</b>

The House deems the differences due to rounding between the amounts reported in the Statement of Budgetary Resources and the actual amounts reported in the Budget of the U.S. Government for budgetary resources and net outlays to be immaterial and/or insignificant. As such, reconciliation of this item is not necessary and therefore not included.

The Budgets of the U.S. Government for FY 2024 and FY 2025, which show actual amounts for FY 2022 and FY 2023 respectively, were published in March 2024 and available at [www.whitehouse.gov/omb/budget](http://www.whitehouse.gov/omb/budget).

## NOTE 21 – RECONCILIATION OF NET COST TO NET OUTLAYS

### Reconciliation of Net Cost to Net Outlays for the Year Ended September 30, 2023:

	Intragovernmental	Other than Intragovernmental	2023
<b>Net Cost</b>	<b>\$ 692,941,298</b>	<b>\$ 1,489,967,959</b>	<b>\$ 2,182,909,257</b>
<b>Components of Net Cost That Are Not Part of Net Outlays:</b>			
Property, plant, and equipment depreciation	-	(7,173,656)	(7,173,656)
Property, plant, and equipment disposal & reevaluation	-	(138,166)	(138,166)
Other	-	535,657	535,657
<b>Increase/(decrease) in assets:</b>			
Accounts receivable	(10,267)	66,204	55,937
Other assets	(87,653)	3,614,112	3,526,459
<b>(Increase)/decrease in liabilities:</b>			
Accounts payable	4,144,198	10,918,593	15,062,791
Salaries and benefits	(626,304)	(2,792,772)	(3,419,076)
Other liabilities (Unfunded leave, unfunded FECA, actuarial FECA)	-	(764,327)	(764,327)
<b>Other financing sources:</b>			
Federal employee retirement benefit costs paid by OPM and imputed to agency	(331,016,157)	-	(331,016,157)
<b>Total Components of Net Cost That Are Not Part of Net Outlays</b>	<b>(327,596,183)</b>	<b>4,265,645</b>	<b>(323,330,538)</b>
<b>Components of Net Outlays That Are Not Part of Net Cost:</b>			
Acquisition of capital assets	-	7,465,535	7,465,535
Acquisition of inventory	-	(2,020,364)	(2,020,364)
Other	-	146	146
<b>Total Components of Net Outlays That Are Not Part of Net Cost</b>	<b>-</b>	<b>5,445,317</b>	<b>5,445,317</b>
<b>Net Outlays</b>	<b>\$ 365,345,115</b>	<b>\$ 1,499,678,921</b>	<b>\$ 1,865,024,036</b>



# Reconciliation of Net Cost to Net Outlays for the Year Ended September 30, 2022:

	Intragovernmental	Other than Intragovernmental	2022
<b>Net Cost</b>	<b>\$ 624,307,691</b>	<b>\$ 1,377,198,444</b>	<b>\$ 2,001,506,135</b>
<b>Components of Net Cost That Are Not Part of Net Outlays:</b>			
Property, plant, and equipment depreciation	-	(9,929,865)	(9,929,865)
Property, plant, and equipment disposal & reevaluation	-	(27,845)	(27,845)
Other	-	3,691,804	3,691,804
<b>Increase/(decrease) in assets:</b>			
Accounts receivable	10,065	23,235	33,300
Other assets	135,072	3,527,467	3,662,539
<b>(Increase)/decrease in liabilities:</b>			
Accounts payable	(6,098,377)	(24,537,555)	(30,635,932)
Salaries and benefits	629,456	(682,060)	(52,604)
Other liabilities (Unfunded leave, unfunded FECA, actuarial FECA)	-	3,765,349	3,765,349
<b>Other financing sources:</b>			
Federal employee retirement benefit costs paid by OPM and imputed to agency	(281,340,522)	-	(281,340,522)
<b>Total Components of Net Cost That Are Not Part of Net Outlays</b>	<b>(286,664,306)</b>	<b>(24,169,470)</b>	<b>(310,833,776)</b>
<b>Components of Net Outlays That Are Not Part of Net Cost:</b>			
Acquisition of capital assets	-	3,173,177	3,173,177
Acquisition of inventory	-	(1,292,738)	(1,292,738)
Other	-	(1,320)	(1,320)
<b>Total Components of Net Outlays That Are Not Part of Net Cost</b>	<b>-</b>	<b>1,879,119</b>	<b>1,879,119</b>
<b>Net Outlays</b>	<b>\$ 337,643,385</b>	<b>\$ 1,354,908,093</b>	<b>\$ 1,692,551,478</b>

## NOTE 22 – COVID-19 ACTIVITY

### COVID-19 Activity as of September 30, 2023:

Budget Authority				Amount
CARES Act Funds Available, beginning				\$ 4,605,923
<b>CARES Act Spending</b>	<b>Obligations</b>	<b>Expenditures</b>	<b>Budget Resources Used</b>	
Legislative Activities	\$ -	\$ 1,109	\$	1,109
Revolving Fund Activities	-	-		-
<b>Total CARES Act Spending</b>	<b>\$ -</b>	<b>\$ 1,109</b>	<b>\$</b>	<b>1,109</b>
<b>CARES Act Funds Available, ending</b>				<b>\$ 4,604,814</b>

### COVID-19 Activity as of September 30, 2022:

Budget Authority				Amount
CARES Act				\$ 25,400,000
CARES Act Funds Available, beginning				\$ 4,622,235
<b>CARES Act Spending</b>	<b>Obligations</b>	<b>Expenditures</b>	<b>Budget Resources Used</b>	
Legislative Activities	\$ 5,230	\$ 11,082	\$	16,312
Revolving Fund Activities	-	-		-
<b>Total CARES Act Spending</b>	<b>\$ 5,230</b>	<b>\$ 11,082</b>	<b>\$</b>	<b>16,312</b>
<b>CARES Act Funds Available, ending</b>				<b>\$ 4,605,923</b>

Under the Coronavirus Aid, Relief and Economic Security (CARES) Act, Title IX of Division B, Public Law 116-136 (H.R. 748), the House was appropriated \$25.4M to remain available until September 30, 2022, except that \$5.4M shall remain available until expended, to prevent, prepare for, and responds to coronavirus domestically or internationally, to be allocated in accordance with a spend plan submitted to the Committee on Appropriations of the House of Representatives by the Chief Administrative Officer and approved by such Committee. Such amount

is designated by the Congress as being for an emergency requirement pursuant to section 251(b)(2)(A)(i) of the Balanced Budget and Emergency Deficit Control Act of 1985. \$25.4M is allocated as following: (1) Office of the Attending Physician, \$400K, (2) Sergeant at Arms, \$5M, (3) Members' Representational Allowance, \$5M, (4) Standing Committees, Special and Select, \$2M, (5) Supplies and Materials, \$3.8M, (6) Chief Administrative Officer, \$6.8M, and (7) Committee on Appropriations, \$700K and (8) Revolving Funds, \$1.7M



# Required Supplementary Information





# REQUIRED SUPPLEMENTARY INFORMATION

## STEWARDSHIP PROPERTY AND EQUIPMENT

The U.S. House of Representatives (House) collection of heritage assets includes artwork, historic artifacts, and photographs that reflect the rich heritage and evolving nature of the House. The ideals and trials of the institution and our history are expressed in the heritage assets whose subject matter includes prominent Americans, distinguished individuals, significant moments in history, and symbolic representations of the nation's rich and diverse history.

The House Curator manages and cares for the House's collection which is located on display, in storage, and on loan throughout the U.S. Capitol complex including House office buildings and other locations under the jurisdiction of the House. Because display locations on campus are not in a traditional museum setting, works of art and artifacts may be more vulnerable to damage from human contact and

surface deposits. However, it is the House's goal to preserve its heritage assets and manage the condition in accordance with the intended usage of the collection. The House conducts periodic assessments to monitor, inspect, and evaluate the condition of the heritage assets to determine the current condition for preservation or restoration efforts. These assessments are performed in accordance with House established practice and professional standards. General conditions are categorized as excellent, good, fair, or poor. The House has determined its heritage assets to be in fair to excellent condition.

The following tables present the general condition of the House's heritage assets and indicate an aggregate condition of the collection as of September 30, 2023:

Heritage Asset Collection - Artwork

General Condition	2022	Increase	Decrease	2023
Good to Excellent	407	7	-	414
The works of art include oil and acrylic paintings, works on paper, and sculpture in bronze, marble and other media. These items range from portraits and historical documents to statues and other works of art.				

Examples of the House’s collection of works of art include:

Oil Paintings

The House’s oil paintings are among the oldest objects in the collection. The earliest is from the late 1700s: Charles Willson Peale’s portrait of Gunning Bedford, a member of the Continental Congress and Delaware’s delegate to the Constitutional Convention in 1789.

Acrylic Paintings

The House’s collection of acrylic paintings are primarily portraits of recent vintage, which reflect the growing use of acrylics in the late 20th century and early 21st century works of art.

Works on Paper

The House’s collection of works on paper encompasses both drawings and watercolors. Some of the most engaging are the preparatory sketches for portraits of such congressional luminaries as Jeannette Rankin and John Quincy Adams.

Sculpture

The House’s collection of sculpture includes renditions of notable Representatives. Some of the largest are full-length standing sculptures of Thomas Jefferson, Pierre L’Enfant, and Speaker Sam Rayburn.

Heritage Asset Collection - Artifacts

General Condition	2022	Increase	Decrease	2023
Fair to Excellent	13,931	568	8	14,491
The artifacts include items in various types of media, including but not limited to paper, metal, plaster, plastic, wood, textile, and ceramic. For example, these items include photographs, magazines, handbills, spittoons, furniture, and drinking glasses.				

Examples of the House’s collection of artifacts include:

Paper

One recent acquisition in the House’s collection of paper artifacts is an envelope hand-franked by Abraham Lincoln during his House service in the 1840s.

Metals

Metal artifacts in the House include not only precious metals but also elements of life in the House, such as license plates for staff and Members.

Technology

The House’s collection of technological artifacts includes antique dictation machines, witness timers, and photography studio backdrops.

Ceramics

The House Collection collects not only hardworking dishware from the House Restaurant, but also delicate pieces from the historic Speaker’s china set.

Mixed Media

Some House Collection objects are made of multiple materials. Congressional Baseball Game artifacts, such as trophies, balls, and gym bags are composed of metal, textiles, leather, wool, and plastic.

# U.S. HOUSE OF REPRESENTATIVES COMBINING STATEMENTS OF BUDGETARY RESOURCES

For the Years Ended September 30, 2023 and 2022

	2023	2023	2023
	Appropriated Funds	Revolving Funds	Total
<b>Budgetary Resources</b>			
Unobligated balance from prior year budget authority, net (discretionary and mandatory)	\$ 300,148,183	\$ 15,276,205	\$ 315,424,388
Appropriations (discretionary and mandatory)	1,987,392,700	-	1,987,392,700
Spending authority from offsetting collections (discretionary and mandatory)	4,520,382	27,964,526	32,484,908
<b>Total budgetary resources</b>	<b>\$ 2,292,061,265</b>	<b>\$ 43,240,731</b>	<b>\$ 2,335,301,996</b>
<b>Status of Budgetary Resources</b>			
New obligations and upward adjustments (total)	\$ 1,866,065,115	\$ 27,680,557	\$ 1,893,745,672
Unobligated balance, end of year:			
Exempt from apportionment, unexpired accounts	386,205,532	15,560,174	401,765,706
Unexpired unobligated balance, end of year	386,205,532	15,560,174	401,765,706
Expired unobligated balance, end of year	39,790,618	-	39,790,618
Unobligated balance, end of year (total)	425,996,150	15,560,174	441,556,324
<b>Total budgetary resources</b>	<b>\$ 2,292,061,265</b>	<b>\$ 43,240,731</b>	<b>\$ 2,335,301,996</b>
<b>Outlays, Net</b>			
Outlays, net (total) (discretionary and mandatory)	\$ 1,862,673,907	\$ 2,465,671	\$ 1,865,139,578
Distributed offsetting receipts	(115,542)	-	(115,542)
<b>Outlays, net (discretionary and mandatory)</b>	<b>\$ 1,862,558,365</b>	<b>\$ 2,465,671</b>	<b>\$ 1,865,024,036</b>



# U.S. HOUSE OF REPRESENTATIVES COMBINING STATEMENTS OF BUDGETARY RESOURCES

For the Years Ended September 30, 2023 and 2022

	2022	2022	2022
	Appropriated Funds	Revolving Funds	Total
<b>Budgetary Resources</b>			
Unobligated balance from prior year budget authority, net (discretionary and mandatory)	\$ 209,445,668	\$ 17,557,201	\$ 227,002,869
Appropriations (discretionary and mandatory)	1,844,626,745	-	1,844,626,745
Spending authority from offsetting collections (discretionary and mandatory)	7,143,382	23,388,506	30,531,888
<b>Total budgetary resources</b>	<b>\$ 2,061,215,795</b>	<b>\$ 40,945,707</b>	<b>\$ 2,102,161,502</b>
<b>Status of Budgetary Resources</b>			
New obligations and upward adjustments (total)	\$ 1,756,164,356	\$ 25,669,503	\$ 1,781,833,859
Unobligated balance, end of year:			
Exempt from apportionment, unexpired accounts	276,254,358	15,276,204	291,530,562
Unexpired unobligated balance, end of year	276,254,358	15,276,204	291,530,562
Expired unobligated balance, end of year	28,797,081	-	28,797,081
Unobligated balance, end of year (total)	305,051,439	15,276,204	320,327,643
<b>Total budgetary resources</b>	<b>\$ 2,061,215,795</b>	<b>\$ 40,945,707</b>	<b>\$ 2,102,161,502</b>
<b>Outlays, Net</b>			
Outlays, net (total) (discretionary and mandatory)	\$ 1,693,010,281	\$ (346,871)	\$ 1,692,663,410
Distributed offsetting receipts	(111,932)	-	(111,932)
<b>Outlays, net (discretionary and mandatory)</b>	<b>\$ 1,692,898,349</b>	<b>\$ (346,871)</b>	<b>\$ 1,692,551,478</b>



