



# Division of FINANCE REPORT



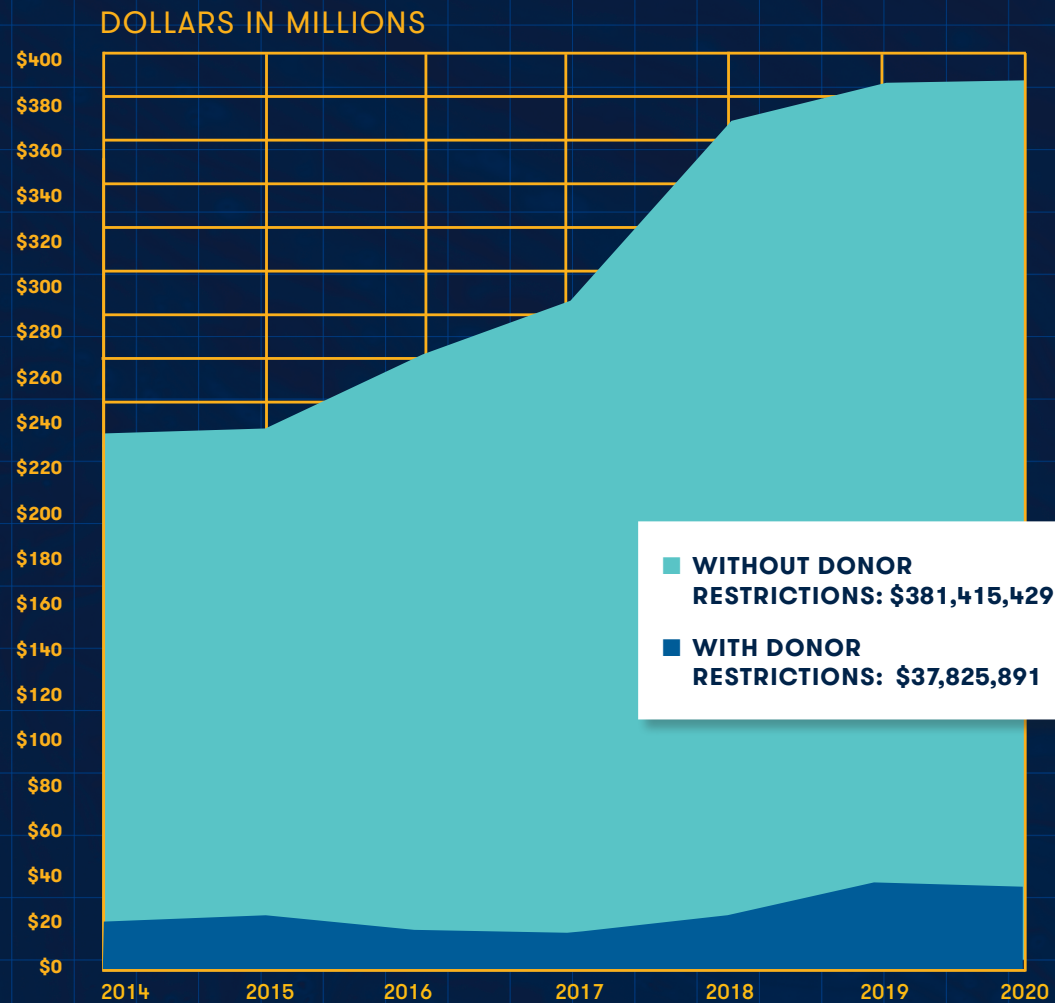


# Financial Overview

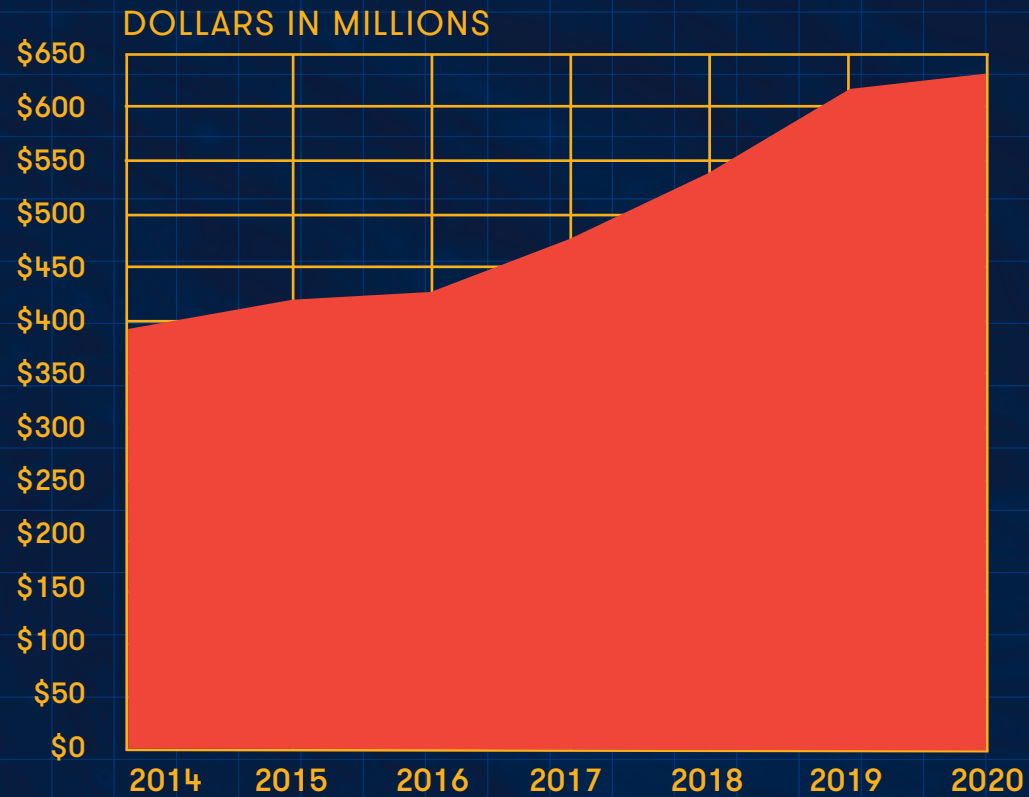
Combined financial results in fiscal year 2020 for Philadelphia College of Osteopathic Medicine were strong. Net assets from operations contributed \$5.5 million while net assets from non-operating activities increased \$6.5 million. The non-operating activities increase was primarily due to realized and unrealized gains on PCOM's endowed investments which totaled \$419 million at June 30, 2020. The College's total asset balance grew to \$636 million, while net assets increased to \$531 million.

Citing Philadelphia College of Osteopathic Medicine's strong financial position and rising national profile, credit rating agency Fitch Ratings affirmed the "AA-"; Outlook Stable rating on the approximately \$46 million Philadelphia Authority for Industrial Development and Moultrie-Colquitt County Development Authority revenue bonds, issued on behalf of our institution. Fitch Ratings' outlook demonstrates that our institution is financially stable and sustainable despite the ongoing coronavirus pandemic that has created an uncertain environment for the higher education sector.

# PCOM Endowed Investments



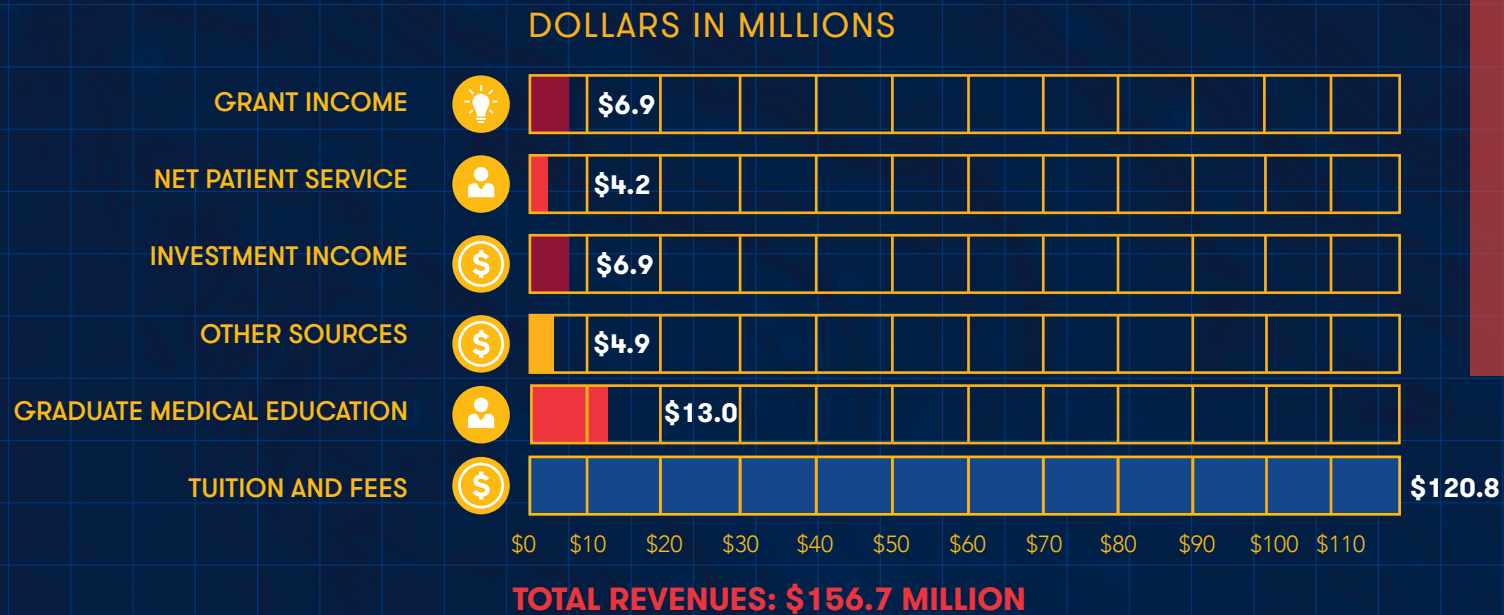
# Growth in Total Assets



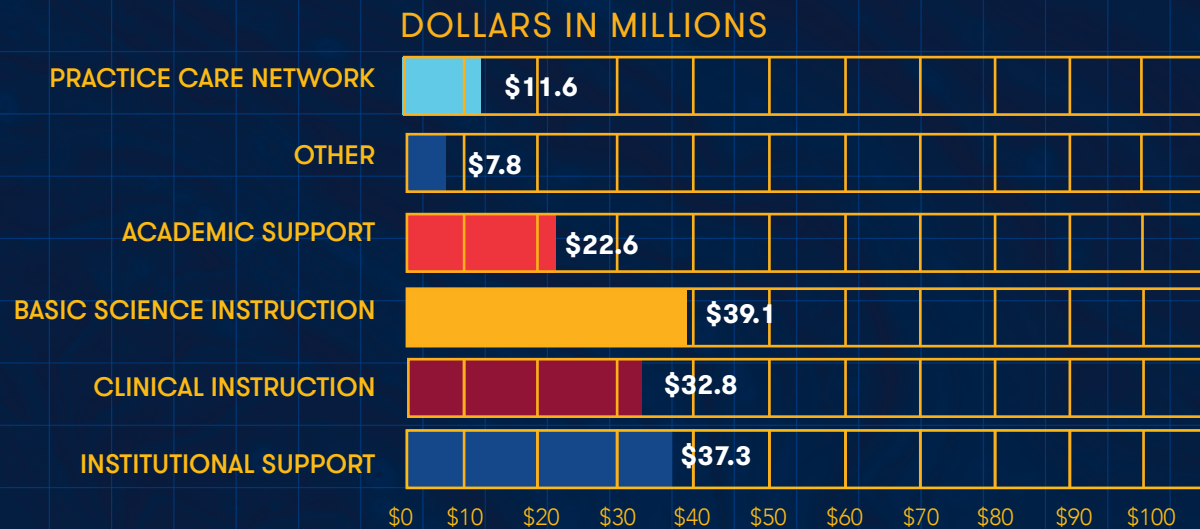
**TOTAL ASSETS: \$636,629,801**



# Sources of Revenues from Operations



# Uses of Revenues in Operations



**TOTAL EXPENSES: \$151.2 MILLION**

# Fiscal Years Ended June 30

DOLLARS IN MILLIONS

## Fiscal Years Ended June 30

### ASSETS

Cash	\$ 30.1	\$ 45.1	\$ 6.7	\$ 34.0	\$ 43.5
Accounts receivable, net	5.0	6.1	10.7	4.2	4.7
Investments and similar funds	313.1	344.3	419.4	431.7	437.5
Restricted funds	14.1	17.6	18.5	19.0	19.5
Property and equipment, net	61.9	66.0	72.7	108.0	130.0
Other assets	5.7	4.4	5.0	32.2	1.4

### TOTAL ASSETS

\$429.9    \$483.5    \$533.0    \$629.1    **\$636.6**

### LIABILITIES AND NET ASSET LIABILITIES

Accounts payable and accrued expenses	\$ 15.8	\$ 15.8	\$ 16.5	\$ 25.1	\$ 21.7
Accrued malpractice costs	5.7	7.2	7.8	6.5	7.7
Long-term obligations	0	0	0	48.2	47.1
Other liabilities	29.2	29.8	29.9	30.1	29.0

### TOTAL LIABILITIES

\$50.7    \$52.8    \$54.2    \$109.9    **\$105.5**

### NET ASSETS

without donor restrictions	\$347.5	\$396.3	\$442.4	\$481.7	\$493.3
with donor restrictions	31.7	34.4	36.4	37.5	37.8

### TOTAL NET ASSETS

\$379.2    \$430.7    \$478.8    \$519.2    **\$531.1**

### TOTAL LIABILITIES & NET ASSETS

\$429.9    \$483.5    \$533.0    \$629.1    **\$636.6**

A Financial Report is available upon request. Please write to:

PETER DOULIS, CPA

VICE PRESIDENT FOR FINANCE AND CHIEF FINANCIAL OFFICER

PHILADELPHIA COLLEGE OF OSTEOPATHIC MEDICINE

4190 CITY AVENUE, PHILADELPHIA, PA 19131-1693