

Consolidated Balance Sheets

(In millions, except per share amounts)

June 30,	2020	2019
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,908.5	\$ 1,949.2
Short-term marketable securities	—	10.5
Accounts receivable, net of allowance for doubtful accounts of \$92.5 and \$54.9, respectively	2,441.3	2,439.3
Other current assets	506.2	509.1
Total current assets before funds held for clients	4,856.0	4,908.1
Funds held for clients	26,708.1	29,434.2
Total current assets	31,564.1	34,342.3
Long-term receivables, net of allowance for doubtful accounts of \$0.5 and \$0.4, respectively	18.6	23.8
Property, plant and equipment, net	703.9	764.2
Operating lease right-of-use asset	493.7	—
Deferred contract costs	2,401.6	2,428.5
Other assets	458.4	934.4
Goodwill	2,309.4	2,323.0
Intangible assets, net	1,215.8	1,071.5
Total assets	\$ 39,165.5	\$ 41,887.7
Liabilities and Stockholders' Equity		
Current liabilities:		
Accounts payable	\$ 102.0	\$ 125.5
Accrued expenses and other current liabilities	1,980.7	1,759.0
Accrued payroll and payroll-related expenses	557.0	721.1
Dividends payable	387.3	340.1
Short-term deferred revenues	212.5	220.7
Obligations under reverse repurchase agreements (A)	13.6	262.0
Short-term debt	1,001.8	—
Income taxes payable	40.1	54.8
Total current liabilities before client funds obligations	4,295.0	3,483.2
Client funds obligations	25,831.6	29,144.5
Total current liabilities	30,126.6	32,627.7
Long-term debt	1,002.8	2,002.2
Operating lease liabilities	344.4	—
Other liabilities	837.0	798.7
Deferred income taxes	731.9	659.9
Long-term deferred revenues	370.6	399.3
Total liabilities	33,413.3	36,487.8
Commitments and Contingencies (Note 12)		
Stockholders' equity:		
Preferred stock, \$1.00 par value: Authorized, 0.3 shares; issued, none	—	—
Common stock, \$0.10 par value: authorized, 1,000.0 shares; issued, 638.7 shares at June 30, 2020 and June 30, 2019; outstanding, 429.9 and 434.2 shares at June 30, 2020 and June 30, 2019, respectively	63.9	63.9
Capital in excess of par value	1,333.8	1,183.2
Retained earnings	18,436.3	17,500.6
Treasury stock - at cost: 208.9 and 204.5 shares at June 30, 2020 and June 30, 2019, respectively	(14,067.0)	(13,090.5)
Accumulated other comprehensive loss	(14.8)	(257.3)
Total stockholders' equity	5,752.2	5,399.9
Total liabilities and stockholders' equity	\$ 39,165.5	\$ 41,887.7

(A) As of June 30, 2020, \$13.6 million of long-term marketable securities have been pledged as collateral under the Company's reverse repurchase agreements. As of June 30, 2019, \$261.4 million of long-term marketable securities and \$0.6 million of cash and cash equivalents have been pledged as collateral under the Company's reverse repurchase agreements (see Note 8).

See notes to the Consolidated Financial Statements.