

The University of Arizona Annual financial statement audit

The University's fiscal year 2021 reported financial information is reliable. We did not report any deficiencies or noncompliance.

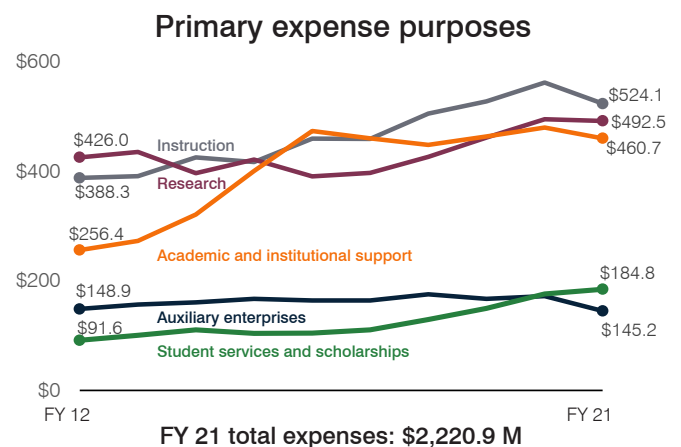
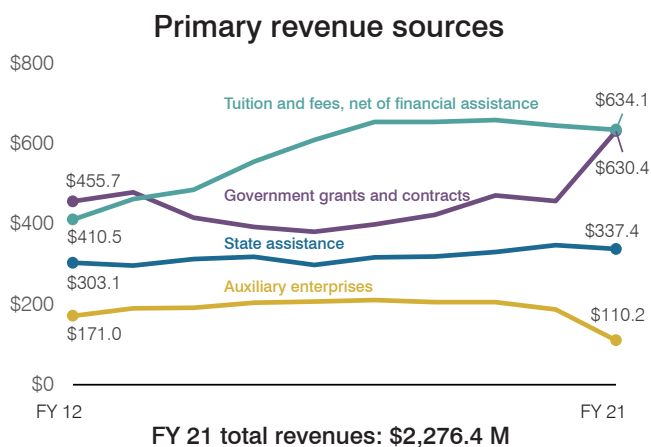
Audit purpose

To express our opinion on the University's financial statements and, if applicable, to report findings over noncompliance with certain laws and regulations or other financial deficiencies.

Primary revenue sources and how they were spent

Fiscal years (FY) 2012 through 2021

(In millions)



Source: Auditor General staff summary of information obtained from the University's financial statements.

Largest primary revenue sources FY 2021

- **Tuition and fees, net of financial assistance 27.9%**—Includes charges to students for educational services, net of any University student financial assistance revenues that were used to cover the students' tuition and fees.
- **Government grants and contracts 27.7%**—Includes federal and State government grant programs and contracts awarded mostly for student financial aid and research and development programs.

Largest primary expense purposes FY 2021

- **Instruction 23.6%**—Costs to provide instruction for all degree and certificate programs.
- **Research 22.2%**—Costs that support all initiatives to advance research in various fields.
- **Academic and institutional support 20.7%**—Costs for University-wide planning, management, and administrative support services, including fiscal operations, information technology, and course development.

University's net position increased in FY 2021

University revenues were \$55.5 million more than its expenses, increasing its total net position to \$1,048.0 million at June 30, 2021. Net position includes all assets, such as buildings, vehicles, and cash and investments, less all liabilities, such as unpaid pension and other payroll obligations, long-term debt, and accounts payable. None of this net position is unrestricted, meaning some is not in spendable form, and the rest is restricted by external parties.

Auditor General website report links

- The *June 30, 2021, University of Arizona Annual Comprehensive Financial Report* and *Report on Internal Control and on Compliance* that are summarized in these highlights can be found at this [link](#). These reports should be read to fully understand the University's overall financial picture and our reporting responsibilities.
- The University's reports from prior years are available at [this link](#).
- For help in understanding important information presented in these reports, please refer to our user guides at the following links:
 - [Financial Report User Guide for Colleges and Universities](#).
 - [Internal Control and Compliance Reports User Guide](#).