The University of Arizona
Annual financial statement and compliance audits

The University’s fiscal year 2020 reported financial information is reliable. We did not report any deficiencies or noncompliance.

Audits’ purposes
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 2011 through 2020
(In millions)

Source: Auditor General staff summary of information obtained from the University’s CAFRs.

Largest primary revenue sources
• Tuition and fees, net of financial assistance—29.0% FY 20: 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—20.6% FY 20: Includes federal and State government grant programs and contracts awarded mostly for student financial aid and research and development programs.

Largest primary expense purposes
• Instruction—24.5% FY 20: Costs to provide instruction for all degree and certificate programs.
• Research—21.6% FY 20: Costs that support all initiatives to advance research in various fields.
• Academic and institutional support—20.9% FY 20: Costs for University-wide planning, management, and administrative support services, including fiscal operations, information technology, and course development.

University’s net position decreased in FY 20
University revenues were $72.9 million less than its expenses, decreasing its total net position to $992.5 million at June 30, 2020. 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, 2020, University of Arizona Comprehensive Annual 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:
  • Internal Control and Compliance Reports User Guide.

The Auditor General’s reports are available at: www.azauditor.gov.