

## 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.

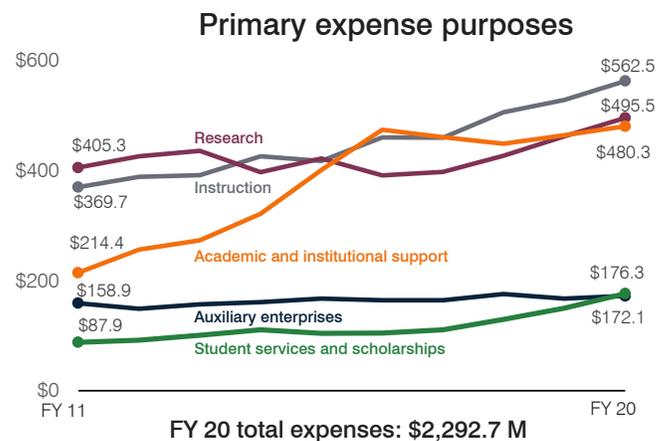
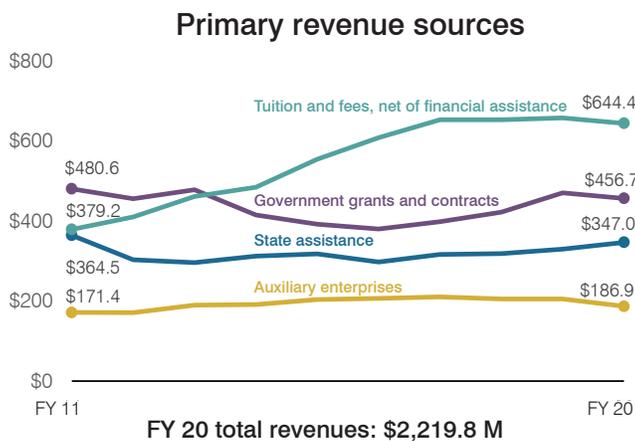
### Audits' purposes

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:
  - [Financial Report User Guide for Colleges and Universities](#).
  - [Internal Control and Compliance Reports User Guide](#).