



University of Arizona FY 2024 Annual Budget

Overview

The University of Arizona is pleased to submit its FY 2024 annual budget for approval by the Arizona Board of Regents. This budget was developed with input from student leaders, shared governance representatives, and University administration. It reflects initiatives that are aligned with the University's mission and materials presented in recent months to the Board of Regents during tuition setting.

Serving as a guide for investment are the 5 Pillars of the University of Arizona Strategic Plan:

- The Wildcat Journey—driving student success for a rapidly changing world
- Grand Challenges—tackling critical problems at the edges of human endeavor
- Arizona Advantage—driving social, cultural, and economic impact
- Arizona Global—engaging the world
- Institutional Excellence—ensuring UArizona lives its values and innovative culture to enable a high-performing academic and administrative enterprise

The annual budget presented here reflects the University's investments in these key strategic areas and its commitment to the promises made to its students, their parents, faculty and staff, and the state of Arizona.

The FY 2024 budget projects a \$47.2 million increase in net position and represents a balanced budget from a cash perspective. Additionally, it is projected that the University will have 152 monthly days cash on hand at the close of FY 2024. This places the UArizona metric within the required range, which is 25% plus or minus the median among rated public colleges and universities per Moody's.

Revenues

FY 2024 revenues are projected to be \$2.54 billion (\$2.77 billion with UA Global Campus [UAGC]), a \$34 million increase over the FY 2023 revised projections, representing a 1.4% increase. Significant revenue changes from FY 2023 revised projections are attributed to the following:

- \$35.0 million decrease in state funding as currently outlined in the Governor's executive budget proposal. FY23 revised estimates included \$42.1 million in additional one-time allocations in support of four large capital projects.
- \$1.5 million increase in grants and contracts due largely to forecasted changes in sponsored research activity, primarily in the medical sciences.
- \$48.0 million increase in net tuition and fee revenues from enrollment growth and tuition rate increases. This increase is consistent with our projections during the tuition setting process. It reflects an expected increase of 1,154 student FTE enrollments overall. This net increase is driven by increases in both online and traditional enrollments, particularly among non-resident undergraduate students.



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- Approved tuition rate increases for students entering the Fall 2023 guaranteed tuition cohort are 3% for undergraduate resident students and 4% for undergraduate non-resident students.
- FY23 saw a one-time Governor's Emergency Education Relief Funds (GEERF) of \$0.6 million that is not reflected in our FY24 budget.
- A \$1.8 million increase in Other Revenues primarily due to updated expectations around investment income returns.
- \$10.5 million increase in Auxiliary revenues primarily due to expected growth in on-campus events and services.

Expenses

FY 2024 expenses are projected to be \$2.49 billion (\$2.74 billion with UAGC), an increase of \$82.1 million over the FY 2023 revised projections. This represents a 3.4% increase. Expenditure changes reflect the strategic investments to be made from General Purpose funds (detailed in the next section) as well as increases in auxiliary, sponsored research, and other activities.

- Salaries and Wages are expected to increase approximately \$53.1 million or 4.7%. This is attributable to a campus-wide salary program targeting an overall 4% increase as well as expected increases in overall workforce with increases in grant and auxiliary activities.
- Benefits are projected to increase \$14.1 million, approximately 4%, associated with the above referenced increases in Salaries and Wages.
- All Other Operating expenses are expected to increase \$1.8 million, representing a 0.3% increase. This increase is attributable largely to an increase in grant and contract activity as well as increases in auxiliary sales and associated cost of goods sold. This is offset by declining operational expenditures associated with losses in funding for the New Economy Initiative and internal budget reallocations as outlined below to control costs.
- Interest on indebtedness reflects an increase of \$3.3 million primarily related to issued debt for new construction associated with the Grand Challenges Research Building and Applied Research Building.
- Scholarships and Fellowships expenditures will increase \$6.3 million in support of student success.



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FY 2024 Strategic Investments

From our General Purpose Funds, the University of Arizona plans to make a number of strategic investments. These investments are aligned with our strategic plan and priorities and will be funded via incremental sources as well as funds identified for reallocation.

- Financial Aid, \$14.3 million increase as compared to FY 2023 forecast with \$8 million in waivers and \$6.3 million other awards. The University is also updating for FY23 the original financial aid increment to FY24 in our General Purpose Expenditure Authority by an additional \$58.4 million, for a total new authority increase of \$72.7 million. This update is designed to reflect actual financial aid projections in FY23 not present in the original budget. The percentage of institutional tuition discount is expected to remain consistent with FY 2023 forecast levels.
- Faculty, Staff, and Graduate Assistant Salary Adjustments, \$27 million – the University is focused on providing annual salary adjustments based upon performance in order to improve its competitiveness in recruiting and retaining high-quality employees. In addition, the University will adjust wages to meet the new State Minimum Wage.
- \$0.2 million estimated increase in debt service costs associated with new capital construction.
- \$11.4 million in additional student services support and instructional support as needed as enrollment increases, \$5 million in new facilities related costs as new buildings and leased space come online, and \$12.4 million in investments in our IT infrastructure associated with our financial system and student engagement system.
- \$3 million to be used to support MD students in the Colleges of Medicine and \$3.9 million to support programs supported by fees.
- The remainder of the listed investments represent an internal budget model allocation process and the dollar amounts reflected in the proposal are consistent with comparing the FY 2023 original budget to the FY 2024 original budget and also reflect the new realities embedded in the FY 2023 revised forecasts.

Summary

The University of Arizona continually works to implement efficiencies and identify savings opportunities. It is committed to its students, parents, employees, and the State to providing the most efficient and effective services as possible. The FY 2024 budget is one example of this commitment.



FY 2024 ANNUAL BUDGET

UNIVERSITY OPERATING BUDGET

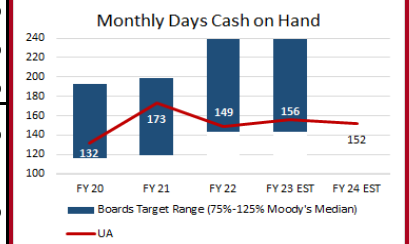
FY 2024 (WITH FY 2023 COMPARATIVE BUDGET DATA)

(\$ millions)

	FY 2024 BUDGET	FY 2023 ESTIMATE	FY 2023 BUDGET	VARIANCE BETWEEN FY 2024 BGT & FY 2023 EST		VARIANCE BETWEEN FY 2023 EST & FY 2023 BGT	
Revenues							
State General Fund Appropriation	\$350.7	\$348.0	\$316.1	\$2.7	0.8%	\$31.9	10.1%
State Appropriation - Research Infrastructure	\$14.3	\$14.3	\$14.3	\$0.0	0.0%	\$0.0	0.0%
State Appropriation - Capital Infrastructure	\$11.5	\$11.3	\$11.3	\$0.2	1.8%	\$0.0	0.0%
State Appropriation - AFAT	\$2.7	\$2.7	\$2.7	\$0.0	0.0%	\$0.0	0.0%
Total General Fund Appropriation	\$379.2	\$376.3	\$344.4	\$2.9	0.8%	\$31.9	9.3%
State Appropriations Transfer - Arizona Teachers Academy	\$2.9	\$1.5	\$1.5	\$1.4	93.3%	\$0.0	0.0%
State Appropriations Transfer - Arizona Promise Program	\$7.9	\$5.1	\$5.1	\$2.8	54.9%	\$0.0	0.0%
State Appropriation Transfer - Camp Verde Meat Processing Facility	-	9.7	-	(\$9.7)	-100.0%	\$9.7	-
State Appropriation Transfer - Enclosed Feed Facility	-	9.5	-	(\$9.5)	-100.0%	\$9.5	-
State Appropriation Transfer - Food Product and Safety Laboratory	-	10.9	-	(\$10.9)	-100.0%	\$10.9	-
State Appropriations Transfer - Capital Outlay - Mining, Mineral and Natural Resources Education Museum	-	12.0	-	(\$12.0)	-100.0%	\$12.0	-
Tuition and Fees	\$1,138.3	\$1,082.3	\$1,086.9	\$56.0	5.2%	(\$4.6)	-0.4%
less Scholarship Allowance	(\$372.0)	(\$364.0)	(\$343.1)	(\$8.0)	2.2%	(\$20.9)	6.1%
Net Tuition and Fees	\$766.3	\$718.3	\$743.8	\$48.0	6.7%	(\$25.5)	-3.4%
Grants and Contracts - Research	\$776.6	\$775.1	\$684.0	\$1.5	0.2%	\$91.1	13.3%
Financial Aid Grants (Primarily Federal Pell Grants)	\$68.8	\$60.4	\$60.4	\$8.4	13.9%	\$0.0	0.0%
Governor's Emergency Education Relief (GEERF)	-	0.6	-	(\$0.6)	-100.0%	\$0.6	-
Private Gifts	108.9	109.5	98.1	(\$0.6)	-0.5%	\$11.4	11.6%
Technology & Research Initiative Fund (TRIF)	33.9	33.9	33.9	\$0.0	0.0%	\$0.0	0.0%
Auxiliary Revenues, Net	221.9	211.4	182.8	\$10.5	5.0%	\$28.6	15.6%
Other Revenues	168.8	167.0	167.0	\$1.8	1.1%	\$0.0	0.0%
Total Other Revenues	1,378.9	1,357.9	1,226.2	21.0	1.5%	131.7	10.7%
Total Revenues	\$2,535.2	\$2,501.2	\$2,321.0	\$34.0	1.4%	\$180.2	7.8%
Expenses							
Salaries and Wages	\$1,185.9	\$1,132.8	\$1,073.1	\$53.1	4.7%	\$59.7	5.6%
Benefits	\$370.9	\$356.8	\$358.9	\$14.1	4.0%	(\$2.1)	-0.6%
All Other Operating	\$620.6	\$618.8	\$565.4	\$1.8	0.3%	\$53.4	9.4%
Scholarships & fellowships, Net of Scholarship Allowance	\$75.4	\$69.1	\$69.1	\$6.3	9.1%	\$0.0	0.0%
Interest on Indebtedness	\$59.1	\$55.8	\$51.9	\$3.3	5.9%	\$3.9	7.5%
Depreciation	\$176.1	\$172.6	\$156.4	\$3.5	2.0%	\$16.2	10.4%
Total Expenses	\$2,488.0	\$2,405.9	\$2,274.8	\$82.1	3.4%	\$131.1	5.8%
Net Increase	\$47.2	\$95.3	\$46.2	(\$48.1)	-50.5%	\$49.1	106.3%

Monthly Days Cash on Hand

Monthly days cash on hand is projected to be 152 days at June 30, 2024.





UNIVERSITY OF ARIZONA (WITH UAGC)
FY24 BUDGET SUMMARY
(\$ millions)

	FY24 BUDGET UArizona	FY24 BUDGET UAGC	FY24 BUDGET TOTAL
Revenues			
State General Fund Appropriation	\$ 350.7	\$ -	\$ 350.7
State Appropriation - Research Infrastructure	14.3	-	14.3
State Appropriation - Capital Infrastructure	11.5	-	11.5
State Appropriation - AFAT	2.7	-	2.7
State Appropriations Transfer - Arizona Teachers Academy	2.9	-	2.9
State Appropriations Transfer - Arizona Promise Program	7.9	-	7.9
Tuition and Fees	1,138.3	385.8	1,524.1
<i>less Scholarship Allowance</i>	(372.0)	(154.7)	(526.7)
Net Tuition and Fees	766.3	231.1	997.4
Grants & Contracts -- Research	\$ 776.6	\$ -	\$ 776.6
Financial Aid Grants (Primarily Federal Pell Grants)	68.8	-	68.8
Private Gifts	108.9	-	108.9
Technology & Research Initiative Fund (TRIF)	33.9	-	33.9
Auxiliary Revenues, Net	221.9	-	221.9
Other Revenues	168.8	-	168.8
Total Revenues	\$ 2,535.2	\$ 231.1	\$ 2,766.3
Expenses			
Salaries and Wages	\$ 1,185.9	\$ 116.0	\$ 1,301.9
Benefits	370.9	36.9	407.8
All Other Operating	620.6	96.5	717.1
Scholarships & Fellowships, Net of Scholarship Allowance	75.4	-	75.4
Depreciation	176.1	-	176.1
Interest on Indebtedness	59.1	-	59.1
Total Expenses	\$ 2,488.0	\$ 249.4	\$ 2,737.4
Net Increase	\$ 47.2	\$ (18.3)	\$ 28.9

FY 2024



ANNUAL BUDGET

INCREMENTAL ALLOCATION OF GENERAL PURPOSE¹ FUNDS (\$ millions)

<u>FY23 Base Budget</u>	<u>\$ 1,453.9</u>
Changes in Incremental Funding	
State General Fund Appropriations	34.8
Other Revenues	29.2
Revenues from Tuition and Fees FY23	42.4
Net Change in Resources	106.4

Allocation of Incremental Resources	
Student Financial Aid	72.7
Faculty & Staff Salary Adjustments	27.0
Benefits Costs	4.1
Enrollment Growth Expenses	11.4
Facilities Costs (operations & maintenance, utilities)	5.0
IT Infrastructure	12.4
Capital Infrastructure Debt Service	0.2
Investments in programs supported by fees	3.9
Veterinary Medicine Program	(0.2)
College of Medicine MD programs	3.0
Departmental Budget Model Allocations	(65.2)
FY23 Ongoing Operating Funding (NEI)	(5.1)
FY23 HITF Adjustment	17.3
FY23 Natural Resources Users Law and Policy Center	1.5
FY23 Kazakhstan Exchange Program	0.3
FY23 Wind Tunnel	3.0
FY23 One-time Operating Funding (NEI)	5.1
FY23 Vet Diagnostic Lab	5.0
FY23 Statewide Adjustments	(3.0)
FY23 College of Veterinary Medicine	8.0
Net Change in College and Administrative Budget Allocations	\$ 106.4

FY24 Base Budget	<u>\$ 1,560.3</u>
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Strategic Metric Addressed			
Student Educational Success & Learning	Educational	Discover New Knowledge	Impact Arizona
e.g. Fr retention, enrollment, grad rates, etc.	e.g. Bachelors degrees awarded, grad degrees, E&G, certifications and credentials	e.g. Research and development, licenses & options, inventions	e.g. Public service, degrees in high demand fields, etc.
Note which metrics addressed in each quadrant for each line item			
x	x		
x	x	x	x
x	x	x	x
x	x	x	x
x	x	x	x
x	x	x	x
	x	x	x
	x		x
	x		x
x	x	x	x
	x	x	x
x	x	x	x
	x		x
	x		x
	x	x	
x	x	x	x
x		x	x
x	x	x	x
x	x		

¹ General Purpose Funds include state general funds, tuition and fees, investment income, administrative service charge, and facilities and administration revenue (indirect cost recovery).

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ANNUAL BUDGET

STATE EXPENDITURE AUTHORITY BY APPROPRIATION CAMPUS (\$ thousands)

	FY24 BUDGET			FY23 BUDGET		CHANGE
	MAIN	AHS	TOTAL			
University Revenues						
Resident Tuition	\$ 251,303.1	\$ 27,007.9	\$ 278,311.0	\$ 274,940.2	\$ 3,370.8	
Non Resident Tuition	533,076.0	11,160.4	544,236.4	506,568.0	37,668.4	
Online Tuition Revenue	109,280.0	-	109,280.0	107,665.2	1,614.8	
Program Fees	35,728.6	-	35,728.6	36,366.8	(638.2)	
Miscellaneous Revenues ¹	(12,232.8)	36,178.2	23,945.4	23,598.6	346.8	
Total University Revenues	\$ 917,154.9	\$ 74,346.5	\$ 991,501.4	\$ 949,138.8	\$ 42,362.6	
University Revenues Retained for Local Uses						
Support for Local Operating Budgets	\$ 165,493.2	\$ -	\$ 165,493.2	\$ 162,531.6	\$ 2,961.6	
Program Fees/Differential Tuition	30,726.4	-	30,726.4	31,275.5	(549.1)	
Regents Financial Aid Set Aside	54,531.3	3,099.7	57,631.0	55,858.0	1,773.0	
Other Financial Aid	292,638.3	1,700.3	294,338.6	223,454.1	70,884.5	
Plant Funds	4,776.5	-	4,776.5	4,776.5	-	
Debt Service/COPS/Lease Purchase	21,756.5	-	21,756.5	21,756.5	-	
Total Retained for Local Uses	\$ 569,922.2	\$ 4,800.0	\$ 574,722.2	\$ 499,652.2	\$ 75,070.0	
Appropriated Tuition	\$ 347,232.7	\$ 69,546.5	\$ 416,779.2	\$ 449,486.6	\$ (32,707.4)	
Plus: State General Fund Appropriation	302,296.7	76,897.7	379,194.4	344,361.2	34,833.2	
Total State Expenditure Authority	\$ 649,529.4	\$ 146,444.2	\$ 795,973.6	\$ 793,847.8	\$ 2,125.8	

1 Miscellaneous Revenues include Distributed, Summer Session Reimbursement, and other Miscellaneous Revenues. It also includes a tuition transfer from Main Campus to support units within the AHS Campus.

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ANNUAL BUDGET

LOCAL COLLECTIONS

	FY24 BUDGET			FY23 BUDGET	CHANGE
	MAIN	AHS	TOTAL		
LOCAL COLLECTIONS FROM TUITION AND FEES					
OPERATING FUNDS					
DESIGNATED					
Academic Affairs	3,500	-	3,500	-	3,500
Admissions Recruiting	4,210,100	-	4,210,100	3,555,500	654,600
Advising Resource Center	397,300	-	397,300	202,100	195,200
Applied Biosciences Program	144,800	-	144,800	144,800	-
Arizona Global International	107,800	-	107,800	-	107,800
ASUA	161,600	-	161,600	161,600	-
ASUA-Cart Service	149,300	-	149,300	149,300	-
Bursar Billing Support	1,973,200	-	1,973,200	3,600,000	(1,626,800)
Campus Brand Engagement	510,100	-	510,100	485,100	25,000
Campus Health and Wellness	201,200	-	201,200	196,300	4,900
Campus Life Administration	840,300	-	840,300	59,700	780,600
CATS Academics	709,400	-	709,400	679,200	30,200
Dean of Students	962,000	-	962,000	962,000	-
Digital Innovation/Stewardship	4,900	-	4,900	4,900	-
Distance Education Program	15,515,800	-	15,515,800	15,169,000	346,800
Diversity & Inclusion	1,279,800	-	1,279,800	2,091,600	(811,800)
Early Outreach	333,000	-	333,000	315,000	18,000
Enrollment Management	2,017,800	-	2,017,800	2,435,000	(417,200)
Enrollment Marketing	1,174,300	-	1,174,300	1,149,500	24,800
FM Student Recreation O&M	259,300	-	259,300	259,300	-
Graduate & Professional Student Council	238,800	-	238,800	238,800	-
Graduate College	766,700	-	766,700	753,900	12,800
Graduate Interdisciplinary Program	304,400	-	304,400	-	304,400
Graduate Scholarships	4,909,000	-	4,909,000	3,559,200	1,349,800
Hispanic Serving Institution	417,900	-	417,900	417,900	-
Learning Disabilities Mandated Services	1,284,700	-	1,284,700	1,149,100	135,600
Library Acquisitions	461,200	-	461,200	461,200	-

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ANNUAL BUDGET

LOCAL COLLECTIONS

	FY24 BUDGET			FY23 BUDGET	CHANGE
	MAIN	AHS	TOTAL		
Merchant Credit Card Banking Fees	468,200	-	468,200	468,200	-
Military/ROTC Programs	219,000	-	219,000	219,000	-
Minority Student Recruitment	185,200	-	185,200	185,200	-
New Start Program	278,200	-	278,200	265,800	12,400
Office of the Provost	936,600	-	936,600	-	936,600
Office of the Registrar	1,495,500	-	1,495,500	1,314,500	181,000
Online Program Support	109,280,000	-	109,280,000	107,665,200	1,614,800
Student Activities	94,800	-	94,800	94,800	-
Student Affairs Systems Group	-	-	-	654,600	(654,600)
Student Child Care Voucher Program	354,800	-	354,800	354,800	-
Student Engagement	1,214,700	-	1,214,700	1,160,700	54,000
Student Financial Aid Office	2,915,100	-	2,915,100	1,816,000	1,099,100
Student Programs	196,200	-	196,200	116,700	79,500
Student Services	-	-	-	959,700	(959,700)
Student Services Support - Student Union O&M	1,252,900	-	1,252,900	1,238,400	14,500
Student Transitions/Retention	3,180,600	-	3,180,600	3,817,500	(636,900)
Student Travel Support	50,300	-	50,300	50,300	-
Sustainability Projects	796,000	-	796,000	796,000	-
Think Tank	1,801,900	-	1,801,900	1,719,200	82,700
UA Commencement	1,059,700	-	1,059,700	1,059,700	-
UA Library Administration	260,100	-	260,100	260,100	-
UA Presents	33,200	-	33,200	33,200	-
Utilities	82,000	-	82,000	82,000	-
OPERATING FUNDS SUBTOTAL	\$ 165,493,200	\$ -	\$ 165,493,200	\$ 162,531,600	\$ 2,961,600
FINANCIAL AID					
Main Campus Financial Aid - ABOR Policy	54,531,300	-	54,531,300	53,166,800	1,364,500
Student Aid Awards (formerly tuition waivers)	287,636,100	1,700,300	289,336,400	218,362,800	70,973,600
College of Medicine Financial Aid - ABOR Policy	-	1,395,200	1,395,200	1,307,700	87,500
College of Medicine-Phx Financial Aid - ABOR Policy	-	1,704,500	1,704,500	1,383,500	321,000
SUBTOTAL	\$ 342,167,400	\$ 4,800,000	\$ 346,967,400	\$ 274,220,800	\$ 72,746,600
MINOR CAPITAL PROJECTS/START UP FUNDS	4,776,500	-	4,776,500	4,776,500	-
DEBT SERVICE	21,756,500	-	21,756,500	21,756,500	-
TOTAL LOCAL RETENTION FROM TUITION	\$ 534,193,600	\$ 4,800,000	\$ 538,993,600	\$ 463,285,400	\$ 75,708,200

FY 2024



ANNUAL BUDGET

LOCAL COLLECTIONS

	FY24 BUDGET				
	MAIN	AHS	TOTAL	FY23 BUDGET	CHANGE
LOCAL COLLECTIONS FROM PROGRAM FEES					
College of Architecture & Landscape Architecture	801,200	-	801,200	815,500	(14,300)
College of Agriculture and Life Sciences	748,500	-	748,500	761,900	(13,400)
College of Engineering	3,241,400	-	3,241,400	3,299,300	(57,900)
College of Fine Arts	460,500	-	460,500	468,800	(8,300)
College of Medicine-Tucson	103,500	-	103,500	105,300	(1,800)
College of Nursing	2,818,000	-	2,818,000	2,868,400	(50,400)
R Ken Coit College of Pharmacy	6,205,700	-	6,205,700	6,316,500	(110,800)
College of Public Health	480,700	-	480,700	489,300	(8,600)
College of Science	925,100	-	925,100	941,600	(16,500)
College of Social and Behavioral Science	1,985,800	-	1,985,800	2,021,300	(35,500)
Eller College of Management	8,962,100	-	8,962,100	9,122,300	(160,200)
W.A. Franke Honors College	1,847,900	-	1,847,900	1,880,900	(33,000)
James E Rogers College of Law	2,146,000	-	2,146,000	2,184,400	(38,400)
SUBTOTAL	\$ 30,726,400	\$ -	\$ 30,726,400	\$ 31,275,500	\$ (549,100)
FINANCIAL AID					
College of Architecture & Landscape Architecture Financial Aid	130,400	-	130,400	132,700	(2,300)
College of Agriculture and Life Sciences Financial Aid	121,900	-	121,900	124,000	(2,100)
College of Engineering Financial Aid	527,700	-	527,700	537,100	(9,400)
College of Fine Arts Financial Aid	75,000	-	75,000	76,300	(1,300)
College of Medicine-Tucson Financial Aid	16,800	-	16,800	17,100	(300)
College of Nursing Financial Aid	458,800	-	458,800	466,900	(8,100)
R Ken Coit College of Pharmacy Financial Aid	1,010,200	-	1,010,200	1,028,300	(18,100)
College of Public Health Financial Aid	78,300	-	78,300	79,700	(1,400)
College of Science Financial Aid	150,600	-	150,600	153,300	(2,700)
College of Social and Behavioral Science Financial Aid	323,300	-	323,300	329,100	(5,800)
Eller College of Management Financial Aid	1,459,000	-	1,459,000	1,485,000	(26,000)
W.A. Franke Honors College Financial Aid	300,800	-	300,800	306,200	(5,400)
James E Rogers College of Law Financial Aid	349,400	-	349,400	355,600	(6,200)
SUBTOTAL	\$ 5,002,200	\$ -	\$ 5,002,200	\$ 5,091,300	\$ (89,100)
TOTAL LOCAL RETENTION FROM PROGRAM FEES	\$ 35,728,600	\$ -	\$ 35,728,600	\$ 36,366,800	\$ (638,200)
TOTAL LOCAL COLLECTIONS	\$ 569,922,200	\$ 4,800,000	\$ 574,722,200	\$ 499,652,200	\$ 75,070,000

FY 2024



ANNUAL BUDGET

FY 2023 LOCAL BUDGETS WITH DEFICITS OF \$100,000 OR MORE

COST CENTER	FY22 ACTUAL ENDING SURPLUS/(DEFICIT)	FY23 REVENUES AND TRANSFERS IN	FY23 EXPENDITURES AND TRANSFERS OUT	FY23 OPERATING MARGIN	FY23 ENDING BALANCE
<i>Intercollegiate Athletics Division</i>	\$ 2,087,300	\$ 92,771,200	\$ 112,129,500	\$ (19,358,300)	\$ (17,271,000)

Arizona Athletics, like similar departments across the nation, has seen expenses rise due to inflation as it relates to travel, meals, and salaries. Wherever possible, Arizona Athletics will hold its budgeted operational expenditures to pre-pandemic levels. The recent change in operational financial management of the department provides an opportunity for an in-depth assessment to identify additional revenue growth and operational efficiency efforts.

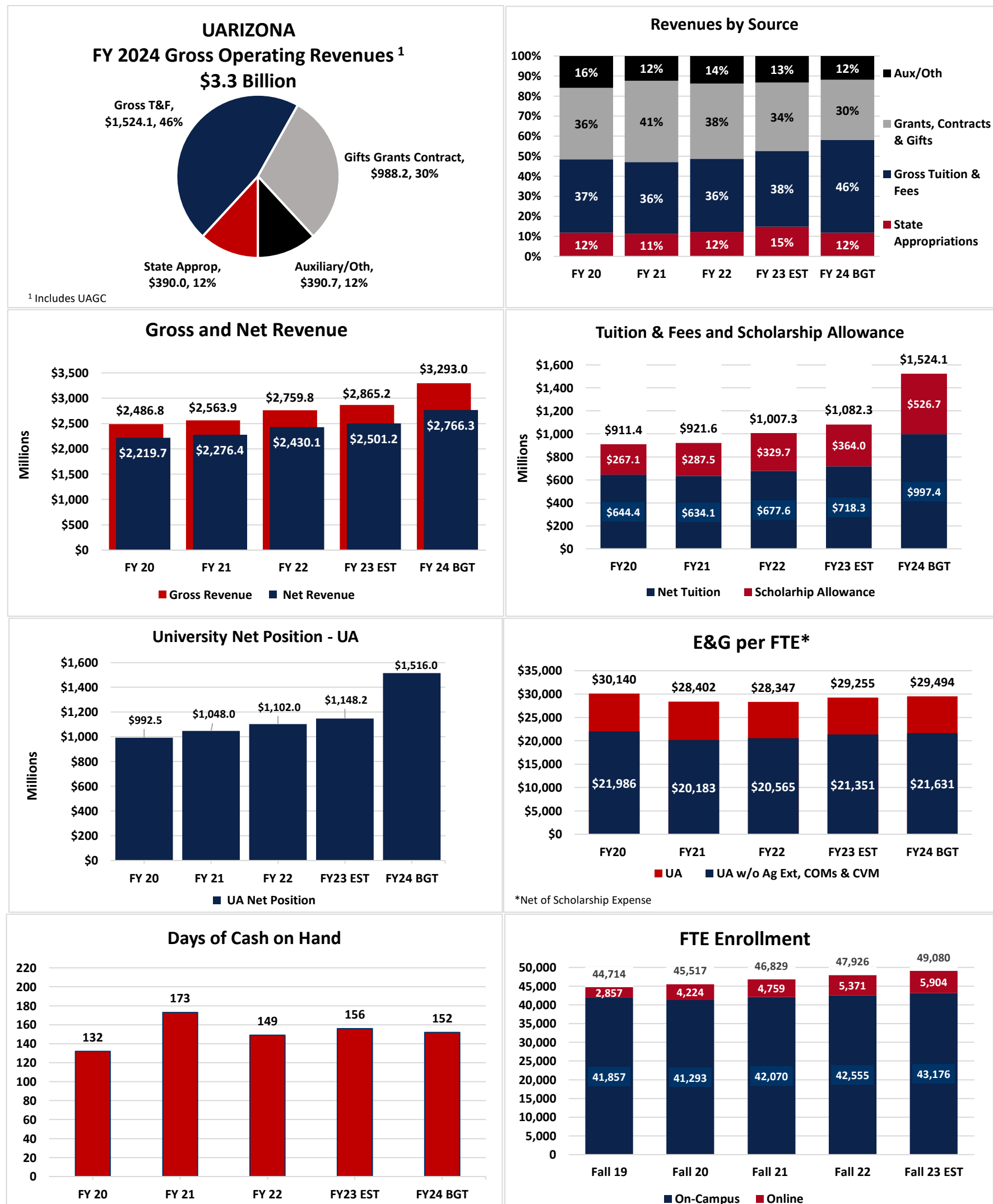
Arizona Athletics has experienced strong growth in revenue areas associated with ticket sales and donor-supported initiatives from FY22 to FY23 and is growth is expected to continue in FY24. Additionally, Arizona Athletics expects an increase in Pac-12 Conference revenue distribution, with the upcoming new media rights agreement currently under negotiation.

Finally, the UA Foundation is entering the public phase of its Fuel Wonder fundraising campaign, with one prominent presidential priority being support for the athletic experience, both in terms of capital projects and operational needs.

These positive trends will allow the athletics department to grow revenue and reduce expenses while maintaining our first-class experience in supporting all 500 student-athletes.



FY 2024 ANNUAL BUDGET



UNIVERSITY OF ARIZONA - TUITION AND FEES REVENUE
(\$000)

	FY20	FY21	FY22	FY23 EST	FY24 EST	Δ FY24 EST/FY23 EST	
Base Tuition	686,575	668,894	728,341	781,589	822,547	40,958	5%
NR UG	351,092	329,548	383,184	433,086	470,719	37,633	9%
RES UG	219,660	218,009	212,200	209,786	207,850	-1,936	-1%
NR Grad	60,323	62,918	69,552	72,283	73,517	1,234	2%
RES Grad	55,500	58,418	63,404	66,434	70,461	4,027	6%
Online	59,496	82,339	92,149	100,358	109,280	8,922	9%
NR UG	12,771	21,316	34,807	47,102	53,507	6,405	14%
RES UG	11,354	18,951	13,679	12,111	13,758	1,647	14%
NR Grad	17,899	21,290	31,402	30,300	30,941	641	2%
RES Grad	17,472	20,782	12,262	10,845	11,074	229	2%
Prog Fees/Diff	32,938	32,730	34,863	35,729	35,729	0	0%
UG	16,907	16,705	18,784	19,312	19,312	0	0%
Grad	16,031	16,024	16,079	16,417	16,417	0	0%
College Fee	-	-				0	--
UG		-				0	--
Grad	-	-				0	--
Course Fees	6,363	6,979	7,348	7,518	7,518	0	0%
UG	5,855	6,421	6,760	6,917	6,917	0	0%
Grad	509	558	588	601	601	0	0%
Ext Ed Fees	13,805	17,302	30,712	36,011	36,371	360	1%
Non Degree	5,137	5,742	5,682	5,738	5,796	58	1%
Summer Session	37,926	38,090	32,853	33,182	33,513	331	1%
Mandatory Fees	49,585	50,683	52,559	58,169	62,040	3,871	7%
UG	40,660	41,560	43,099	47,699	50,873	3,174	7%
Grad	8,925	9,123	9,460	10,470	11,167	697	7%
Other Misc (incl Bad Debt)	19,581	18,879	22,770	23,958	25,477	1,520	6%
Total Tuition & Fees	911,407	921,637	1,007,277	1,082,252	1,138,272	56,020	5%
Scholarship Allowance	267,055	287,545	329,727	364,000	372,000		
Net Tuition and Fees	644,352	634,092	677,550	718,252	766,272		

Summary of FY 2024 Legislative Approved Budget vs. Governor's Recommended Budget

University of Arizona FY24 Budget

	FY 2024 Legislatively Approved Budget	FY24 Executive Budget	Δ
New Funding	37,500,000	14,700,000	22,800,000
Prior Year One-time Reductions	(21,150,000)	(21,150,000)	0
Technical Adjustments	229,000	9,323,700	(9,094,700)
Total	16,579,000	2,873,700	13,705,300

New Funding	37,500,000	14,700,000	22,800,000
Space Analog Program	1,500,000	0	1,500,000
AG Workforce Program (Apprenticeships)	1,000,000	0	1,000,000
UAHSC Fall Prevention Studies	1,000,000	0	1,000,000
UAHSC Medical Student Loans	2,000,000	0	2,000,000
UAHSC Arizona Reach Program	500,000	0	500,000
NEI	16,300,000	14,700,000	1,600,000
On Farm Irrigation Efficiency Grants	15,200,000	0	15,200,000
Prior Year One-Time Reductions	(21,150,000)	(21,150,000)	0
AG Workforce Program	(500,000)	(500,000)	0
One-time Wind Tunnel	(3,000,000)	(3,000,000)	0
Veterinary Diagnostic Lab	(2,500,000)	(2,500,000)	0
Endangered Species Funding	(450,000)	(450,000)	0
One-Time NEI operating	(14,700,000)	(14,700,000)	0
Technical Adjustments	229,000	9,323,700	(9,094,700)
2003 Research Infrastructure Lease-Purchase	2,800	2,800	0
2017 University Capital Infrastructure Financing	226,200	226,200	0
HITF Adjustment		9,898,200	(9,898,200)
Retirement AHS		13,700	(13,700)
Retirement MC		(746,900)	746,900
Risk Management		(70,300)	70,300
FY24 Incremental Funding	16,579,000	2,873,700	13,705,300
FY23 Appropriations	376,320,700	376,320,700	0
FY24 Appropriations	392,899,700	379,194,400	13,705,300

	Updated Appropriations	AOB Submission	Δ
ABOR Transfers	13,500,000	10,800,000	2,700,000
Expand Primary Care Residency (AHEC)	5,000,000	0	5,000,000
Arizona Promise Program	10,600,000	7,900,000	2,700,000
AZ Teachers Academy	2,900,000	2,900,000	0
FY24 Appropriations + ABOR transfers	406,399,700	389,994,400	16,405,300

Comparison of FY 2024 Legislatively Approved Budget vs. Governor's Recommended Budget

These Appropriations are special line items to support the programs named in the schedule:

- AZ Teachers Academy (\$2.9M) and the Arizona Promise Program (\$10.6M) are student financial support programs.
- Capital Infrastructure Financing and Lease Purchase line items (\$25.8M) are for capital payment programs.
- Expand Primary Care Residency (AHEC) (\$5M) - Appropriated to ABOR to distribute to the Arizona Health Education Centers (AHEC) within UA Health Sciences (UAHS) to expand the number of primary care residency programs in the state.
- New appropriations approved in Legislative Budget:
 - Space Analog for the Moon and Mars Program (\$1.5M) - Appropriated for the Space Analog for the Moon and Mars program at Biosphere 2. The Legislature intends that the amount appropriated in fiscal year 2023-2024 be used to fund the continued progression of the program across fiscal years 2023-2024, 2024-2025 and 2025-2026.
 - Agricultural Workforce Development Program (\$1M) - Appropriated to Cooperative Extension for the Agricultural Workforce Development Program.
 - On-Farm Irrigation Efficiency Fund Deposit (\$15.2M) - Appropriated to Cooperative Extension for the on-farm irrigation efficiency grant program established last year.
 - AZ REACH (\$500k) - Appropriated to the AZ REACH program within UAHS to provide medical care transfer services for hospitals with less than twenty beds.
 - Fall Prevention Studies (\$1M) – We are awaiting more details around programmatic goals.
 - “NEI” Operating Funding (\$14.7M – Appropriated in FY23/FY24/FY25) - Appropriated for the New Economy Initiatives (Cooperative Extension, One-Health, Cancer Engineering). This funding was received in FY23 and continued in FY24; it is intended to be appropriated in FY25 as well. Additional \$1.6M was approved for FY24.
 - Medical Student Loans (\$2M) is a student financial support program.

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