What Was Performed? A financial statement audit to review the University of Delaware’s management and spending of state funds for fiscal year 2021.

Why This Engagement? This engagement was performed in accordance with 29 Del. C. §2906(h) and 14 Del. C. §5109. As required by 29 Del. C. §2906(h), an independent audit was conducted for the state-funded portion of the university’s finances.

What Was Found? It is my pleasure to report that the financial statements were presented fairly. Of the $125.2 million of state general funds received, $111.5 million was spent on payroll and benefits.

The Fiscal Year 2021 State of Delaware Funds Financial Statement Audit for the University of Delaware can be found on our website here.

Please do not reply to this email. For any questions regarding the attached report, please contact State Auditor Kathleen McGuiness at Kathleen.Mcguiness@delaware.gov.