The University of Arizona presented a financial action plan to the Arizona Board of Regents on Wednesday, outlining the strategies it will take to improve the institution's financial position and organizational structure.

In a video message posted on the University Financial Updates website, President Robert C. Robbins acknowledged that the financial challenges have been frustrating for many. At the same time, he said, the campus community has come together to help improve the situation.

"I have been especially inspired over this past month as our shared governance community indeed recognized the challenges we face, immediately mobilized and collaborated intensely to drill down into the financial issues and to develop potential solutions," Robbins said.

The action plan presented to ABOR and Gov. Katie Hobbs aims to "enable the University of Arizona to continue its impressive, mission-centric trajectory as the state's flagship land-grant university," he said.

While addressing the University's financial challenges, the plan also ensures the ongoing success of the teaching, research and outreach missions, Robbins said.

"The University of Arizona has a bright future. That has not changed, nor will it."

More information about the financial challenges – including corrections of misperceptions, communications to campus and an FAQ – can be found on the University Financial Updates webpage.