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Finance 2011-12

Institution: New Mexico Institute of Mining and Technology (187967)

User ID: P1879671

Overview

Finance Overview

Purpose

The purpose of the IPEDS Finance component is to collect basic financial information from items associated with the institution's General Purpose Financial Statements.

Resources:

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at 1-877-225-2568**.

Institution: New Mexico Institute of Mining and Technology (187967)

User ID: P1879671

Finance - Public institutions

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

- GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standards Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

Institution: New Mexico Institute of Mining and Technology (187967)

User ID: P1879671

Finance - Public institutions

General Information
GASB-Reporting Institutions (aligned form)

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2011.)

Beginning: month/year (MMYYYY)

Month: Year:

And ending: month/year (MMYYYY)

Month: Year: **2. Audit Opinion**

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

 Unqualified Qualified
(Explain in
box below) Don't know
(Explain in
box below)**3. Reporting Model**

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution ?

 Business Type Activities Governmental Activities Governmental Activities with Business-Type Activities**4. Intercollegiate Athletics**

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

 Auxiliary enterprises Student services Does not participate in intercollegiate athletics Other (specify in box below)**5. Endowment Assets**

Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

 Yes - (report endowment assets) No

You may use the space below to provide context for the data you've reported above.

Institution: New Mexico Institute of Mining and Technology (187967)

User ID: P1879671

Part A - Statement of Net Assets**Fiscal Year: July 1, 2010 - June 30, 2011**

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>current assets</u>	71,894,643	71,154,396
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	130,794,545	134,945,111
04	Other noncurrent assets CV =[A05-A31]	64,014,334	62,013,708
05	Total noncurrent assets	194,808,879	196,958,819
06	Total assets CV =(A01+A05)	266,703,522	268,113,215
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	0	0
08	Other <u>current liabilities</u> CV =(A09-A07)	14,033,805	20,355,323
09	Total current liabilities	14,033,805	20,355,323
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	0	0
11	Other noncurrent liabilities CV =(A12-A10)	16,771,506	14,812,204
12	Total noncurrent liabilities	16,771,506	14,812,204
13	Total liabilities CV =(A09+A12)	30,805,311	35,167,527
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	130,794,545	134,945,111
15	<u>Restricted-expendable</u>	37,982,958	72,661,302
16	<u>Restricted-nonexpendable</u>	39,651,561	4,207,363
17	<u>Unrestricted</u> CV =[A18-(A14+A15+A16)]	27,469,147	21,131,912
18	Total net assets CV =(A06-A13)	235,898,211	232,945,688

You may use the space below to provide context for the data you've reported above.

Part A - Statement of Net Assets (Page 2)

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land & land improvements</u>	9,038,726	9,038,726
22	<u>Infrastructure</u>	21,814,641	21,074,442
23	<u>Buildings</u>	148,302,281	143,045,841
32	Equipment, including art and <u>library collections</u>	71,123,750	68,855,643
27	<u>Construction in progress</u>	5,066,988	7,687,414
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	255,346,386	249,702,066
28	<u>Accumulated depreciation</u>	124,551,841	114,756,955
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

You may use the space below to provide context for the data you've reported above.

Institution: New Mexico Institute of Mining and Technology (187967)

User ID: P1879671


Part B - Revenues and Other Additions**Fiscal Year: July 1, 2010 - June 30, 2011**

Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition & fees, after deducting discounts & allowances	7,106,458	6,615,417
	Grants and contracts - operating		
02	Federal operating grants and contracts	64,425,377	65,331,260
03	State operating grants and contracts	3,921,458	6,581,724
04	Local government/private operating grants and contracts	19,102,253	14,240,689
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	19,102,253	14,240,689
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	4,406,876	4,063,217
06	Sales & services of hospitals, after deducting patient contractual allowances	0	0
26	Sales & services of educational activities	0	0
07	Independent operations	91,667	106,416
08	Other sources - operating CV=[B09-(B01++B07)]	12,952,460	16,005,117
09	Total operating revenues	112,006,549	112,943,840

Institution: New Mexico Institute of Mining and Technology (187967)

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Part B - Revenues and Other Additions**Fiscal Year: July 1, 2010 - June 30, 2011**

Line No.	Source of funds	Current year amount	Prior year amount
	<u>Nonoperating Revenues</u>		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	37,364,884	40,784,203
12	<u>Local appropriations, education district taxes, & similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants	1,689,650	1,697,236
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	887,055	901,097
17	<u>Investment income</u>	102,197	100,329
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	-472,418
19	Total nonoperating revenues	40,043,786	43,010,447
27	Total operating and nonoperating revenues CV=[B19+B09]	152,050,335	155,954,287
28	12-month Student FTE from E12 CV=[B28a+B28b]	1,585	
	28a Undergraduates	1,212	
	28b Graduates	373	
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	 95,931	

Institution: New Mexico Institute of Mining and Technology (187967)

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Part B - Revenues and Other Additions

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	4,207,656	5,252,893
21	<u>Capital grants & gifts</u>	0	4,812,881
22	<u>Additions to permanent endowments</u>	3,568,147	3,738,754
23	Other revenues & additions CV=[B24-(B20+...+B22)]	6,442,939	0
24	Total other revenues and additions	14,218,742	13,804,528
25	Total all revenues and other additions CV=[B09+B19+B24]	166,269,077	169,758,815

You may use the space below to provide context for the data you've reported above.

Part C - Expenses and Other Deductions

Fiscal Year: July 1, 2010 - June 30, 2011									
Line No.	Description	1	2	3	4	5	6	7	8
	Total amount	Salaries & wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount	
Expenses and Deductions									
01	Instruction	16,816,894	10,707,327	2,869,262	618,462	1,198,255	0	1,423,588	15,610,993
02	Research	99,792,079	22,454,457	6,732,307	3,669,977	7,110,491	0	59,824,847	88,275,938
03	Public service	1,857,263	227,322	73,607	68,303	132,336	0	1,355,695	2,290,580
05	Academic support	1,726,467	1,059,508	239,591	63,493	123,016	0	240,859	1,552,035
06	Student services	2,044,650	1,025,552	357,221	75,195	145,687	0	440,995	1,936,895
07	Institutional support	6,842,150	4,278,477	1,475,611	251,629	487,524	0	348,909	6,159,402
08	Operation & maintenance of plant (see instructions)	0	0	0	-5,061,930	0	0	5,061,930	0
10	Scholarships and fellowships expenses, excluding discounts & allowances	4,506,454						4,506,454	3,865,471
11	Auxiliary enterprises	4,786,513	1,107,720	323,564	148,885	288,460	0	2,917,884	3,778,921
12	Hospital services	0	0	0	0	0	0	0	0
13	Independent operations	4,025,821	2,549,686	849,651	165,986	321,594	0	138,904	4,498,224
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	10,310,308	0	0	0	0	0	10,310,308	30,833,077
19	Total expenses & deductions	152,708,599	43,410,049	12,920,814	0	9,807,363	0	86,570,373	158,801,536
	Prior year amount	158,801,536	46,342,369	14,342,900		12,072,423	0	86,043,844	
20	12-month Student FTE from E12 CV=[C20a+C20b]	1,585							
20a	Undergraduates	1,212							
20b	Graduates	373							
21	Total expenses and deductions per student FTE CV=[C19/C20]	96,346							

You may use the space below to provide context for the data you've reported above.

Institution: New Mexico Institute of Mining and Technology (187967)

User ID: P1879671

Part D - Summary of Changes In Net Assets

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	166,269,077	169,758,815
02	Total expenses & deductions (from C19)	152,708,599	158,801,536
03	Change in net assets during year CV=(D01-D02)	13,560,478	10,957,279
04	Net assets beginning of year	232,945,688	223,213,227
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	-10,607,955	-1,224,818
06	Net assets end of year (from A18)	235,898,211	232,945,688

You may use the space below to provide context for the data you've reported above.

Institution: New Mexico Institute of Mining and Technology (187967)

User ID: P1879671

Part E - Scholarships and Fellowships

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Source	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	1,689,650	1,236,432
02	<u>Other federal grants</u>	2,332,593	460,804
03	<u>Grants by state government</u>	2,186,440	1,568,058
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants from restricted resources</u>	0	0
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	1,330,349	3,307,248
07	Total gross scholarships and fellowships	7,539,032	6,572,542
Discounts and Allowances			
08	<u>Discounts & allowances applied to tuition & fees</u>	3,032,578	2,707,071
09	<u>Discounts & allowances applied to sales & services of auxiliary enterprises</u> CV= (E10-E08)	0	0
10	Total discounts & allowances CV=(E07-E11)	3,032,578	2,707,071
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	4,506,454	3,865,471

You may use the space below to provide context for the data you've reported above.

Institution: New Mexico Institute of Mining and Technology (187967)

User ID: P1879671

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2010 - June 30, 2011

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	25,799,731	23,102,072
02	Value of <u>endowment assets</u> at the end of the fiscal year	29,335,896	25,799,731

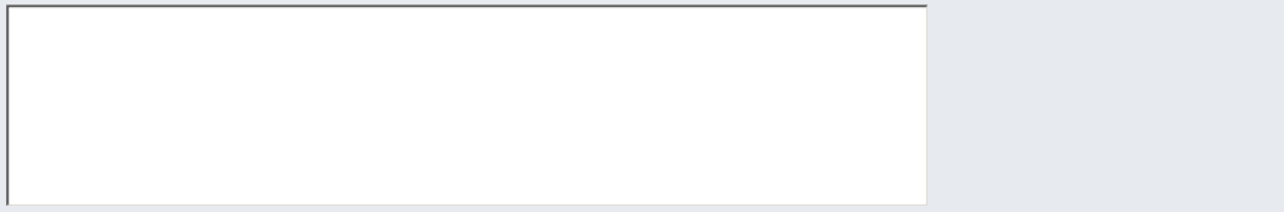
You may use the space below to provide context for the data you've reported above.

Part J - Revenue Data for Bureau of Census

Fiscal Year: July 1, 2010 - June 30, 2011

Source and type	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	10,139,036	10,139,036			
02 Sales and services	4,406,876	<input type="text" value="0"/>	4,406,876	0	<input type="text" value="0"/>
03 Federal grants/contracts (excludes Pell Grants)	64,425,377	<input type="text" value="64,425,377"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from the state government:					
04 State appropriations, current & capital	41,572,540	<input type="text" value="41,572,540"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05 State grants and contracts	3,921,458	<input type="text" value="3,921,458"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Revenue from local governments:					
06 Local appropriation, current & capital	0	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
07 Local government grants/contracts	0	<input type="text" value="0"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
08 Receipts from property and non-property taxes	<input type="text" value="0"/>				
09 Gifts and private grants, including capital grants	<input type="text" value="19,989,308"/>				
10 Interest earnings	<input type="text" value="102,197"/>				
11 Dividend earnings	<input type="text" value="0"/>				
12 Realized capital gains	<input type="text" value="0"/>				

You may use the space below to provide context for the data you've reported above.



Part K - Expenditure Data for Bureau of Census

Fiscal Year: July 1, 2010 - June 30, 2011

Category	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	19,805,370	18,697,650	1,107,720	0	0
02 Employee benefits, total	6,114,900	5,791,336	323,564	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	2,604,108	2,502,752	101,356	0	0
04 Current expenditures other than salaries	14,463,677	11,108,448	3,355,229	0	0
Capital outlay:					
05 Construction	0	0	0	0	0
06 Equipment purchases	0	0	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds & activities	0				
09 Scholarships/fellowships	7,539,032	7,539,032			

You may use the space below to provide context for the data you've reported above.

Institution: New Mexico Institute of Mining and Technology (187967)

User ID: P1879671

Part L - Debt and Assets, page 1**Fiscal Year: July 1, 2010 - June 30, 2011****Debt**

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	0
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	0
04 Long-term debt outstanding at end of fiscal year	0
05 Short-term debt outstanding at beginning of fiscal year	20,355,323
06 Short-term debt outstanding at end of fiscal year	14,033,805

You may use the space below to provide context for the data you've reported above.

Institution: New Mexico Institute of Mining and Technology (187967)

User ID: P1879671

Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2010 - June 30, 2011

Assets

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	578,796
08 Total cash and security assets held at end of fiscal year in bond funds	0
09 Total cash and security assets held at end of fiscal year in all other funds	81,453,661

You may use the space below to provide context for the data you've reported above.

Institution: New Mexico Institute of Mining and Technology (187967)

User ID: P1879671

Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the ExPT and sent to your institution's CEO in November 2012.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$7,106,458	4%	\$4,484
Government appropriations	\$37,364,884	23%	\$23,574
Government grants and contracts	\$70,036,485	43%	\$44,187
Private gifts, grants, and contracts	\$19,989,308	12%	\$12,612
Investment income	\$102,197	0%	\$64
Other core revenues	\$27,171,202	17%	\$17,143
Total core revenues	\$161,770,534	100%	\$102,063
Total revenues	\$166,269,077		\$104,902

Core revenues include tuition and fees; government appropriations (federal, state, and local); government grants and contracts; private gifts, grants, and contracts; investment income; other operating and nonoperating revenues; and other revenues and additions. Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$16,816,894	12%	\$10,610
Research	\$99,792,079	69%	\$62,960
Public service	\$1,857,263	1%	\$1,172
Academic support	\$1,726,467	1%	\$1,089
Institutional support	\$6,842,150	5%	\$4,317
Student services	\$2,044,650	1%	\$1,290
Other core expenses	\$14,816,762	10%	\$9,348
Total core expenses	\$143,896,265	100%	\$90,786

Total expenses	\$152,708,599	\$96,346
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Core expenses include expenses for instruction, research, public service, academic support, institutional support, student services, operation and maintenance of plant, depreciation, scholarships and fellowships expenses, other expenses, and nonoperating expenses.

	Calculated value
FTE enrollment	1,585

The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

Institution: New Mexico Institute of Mining and Technology (187967) User ID: P1879671

Edit Report

Finance

Institution: New Mexico Institute of Mining and Technology (187967)

Source	Description	Severity	Resolved	Options
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Screen: Part 2

Screen Entry	The revenue amount per student FTE in line 29 is outside the expected range for your type of institution. Please fix or confirm. (Error #5169)	Confirmation	Yes	Back to survey data
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Related Screens: [Part 2](#)

Screen: Net Assets

Perform Edits	The amount of adjustments to beginning net assets is not within the expected range. Please explain. (Error #5184)	Explanation	Yes	Back to survey data
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Reason: We have confirmed that this figure is correct.

Related Screens: [Net Assets](#)

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