

Finance 2012-13

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)

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**Finance - Public institutions**

**Reporting Standard**

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

- |                                  |   |
|----------------------------------|---|
| <input checked="" type="radio"/> | GASB (Governmental Accounting Standards Board), using standards of GASB 34 & 35 |
| <input type="radio"/>            | 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.

**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, 2012.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2011"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2012"/>

**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.)

<input checked="" type="radio"/> Unqualified	<input type="radio"/> Qualified (Explain in box below)	<input type="radio"/> Don't know (Explain in box below)
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**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?

<input checked="" type="radio"/> Business Type Activities
<input type="radio"/> Governmental Activities
<input type="radio"/> 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?

<input type="radio"/> Auxiliary enterprises
<input type="radio"/> Student services
<input checked="" type="radio"/> Does not participate in intercollegiate athletics
<input type="radio"/> Other (specify in box below)

**5. Endowment Assets**

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

<input type="radio"/> Yes - (report endowment assets)
<input checked="" type="radio"/> No

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

**Part A - Statement of Net Assets**

Fiscal Year: July 1, 2011 - June 30, 2012

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total current assets	78,465,213	71,894,643
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	139,760,406	130,794,545
04	Other noncurrent assets CV=[A05-A31]	61,932,808	64,014,334
05	Total noncurrent assets	201,693,214	194,808,879
06	Total assets CV=(A01+A05)	280,158,427	266,703,522
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	450,000	0
08	Other current liabilities CV=(A09-A07)	13,219,637	14,033,805
09	Total current liabilities	13,669,637	14,033,805
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	13,303,157	0
11	Other noncurrent liabilities CV=(A12-A10)	9,700,022	16,771,506
12	Total noncurrent liabilities	23,003,179	16,771,506
13	Total liabilities CV=(A09+A12)	36,672,816	30,805,311
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	139,760,406	130,794,545
15	Restricted-expendable	29,012,353	37,982,958
16	Restricted-nonexpendable	53,496,344	39,651,561
17	Unrestricted CV=[A18-(A14+A15+A16)]	21,216,508	27,469,147
18	Total net assets CV=(A06-A13)	243,485,611	235,898,211

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, 2011 - June 30, 2012

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	Land & land improvements	9,038,726	9,038,726
22	Infrastructure	30,076,297	21,814,641
23	Buildings	152,263,748	148,302,281
32	Equipment, including art and library collections	75,428,225	71,123,750
27	Construction in progress	5,761,647	5,066,988
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	272,568,643	255,346,386
28	Accumulated depreciation	132,808,237	124,551,841
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.

**Part E - Scholarships and Fellowships**

Fiscal Year: July 1, 2011 - June 30, 2012

**DO NOT REPORT FEDERAL DIRECT STUDENT LOANS (FDSL) ANYWHERE IN THIS SECTION**

Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	1,668,956	1,689,650
02	Other federal grants (Do NOT include FDSL amounts)	1,645,124	2,332,593
03	Grants by state government	2,640,562	2,186,440
04	Grants by local government	0	0
05	Institutional grants from restricted resources	224,375	0
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	1,905,748	1,330,349
07	Total gross scholarships and fellowships	8,084,765	7,539,032
<b>Discounts and Allowances</b>			
08	Discounts & allowances applied to tuition & fees	3,194,758	3,032,578
09	Discounts & allowances applied to sales & services of auxiliary enterprises	1,161,811	0
10	Total discounts & allowances CV=(E08+E09)	4,356,569	3,032,578
11	Net scholarships and fellowships expenses after deducting discounts & allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	3,728,196	4,506,454

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

**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition & fees, after deducting discounts & allowances	8,185,240	7,106,458
	Grants and contracts - operating		
02	Federal operating grants and contracts	50,083,709	64,425,377
03	State operating grants and contracts	3,105,113	3,921,458
04	Local government/private operating grants and contracts	14,837,221	19,102,253
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	14,837,221	19,102,253
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	4,526,105	4,406,876
06	Sales & services of hospitals, after deducting patient contractual allowances	0	0
26	Sales & services of educational activities	0	0
07	Independent operations	123,629	91,667
08	Other sources - operating CV=[B09-(B01+ ...+B07)]	16,600,484	12,952,460
09	Total operating revenues	97,461,501	112,006,549

**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Source of funds	Current year amount	Prior year amount
<b>Nonoperating Revenues</b>			
10	Federal appropriations	0	0
11	State appropriations	34,825,123	37,364,884
12	Local appropriations, education district taxes, & similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	1,671,081	1,689,650
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	805,873	887,055
17	Investment income	66,390	102,197
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	37,368,467	40,043,786
27	Total operating and nonoperating revenues CV=[B19+B09]	134,829,968	152,050,335
28	<b>12-month Student FTE from E12</b>	1,597	1,585
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	84,427	95,931

**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2011 - June 30, 2012

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	2,741,774	4,207,656
21	Capital grants & gifts	0	0
22	Additions to permanent endowments	1,295,826	3,568,147
23	Other revenues & additions CV=[B24-(B20+...+B22)]	1,883,519	6,442,939
24	Total other revenues and additions	5,921,119	14,218,742
25	Total all revenues and other additions CV=[B09+B19+B24]	140,751,087	166,269,077

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, 2011 - June 30, 2012									
Report Total Operating AND Nonoperating Expenses in this section									
Line No.	Description	1 Total amount	2 Salaries & wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
<b>Expenses and Deductions</b>									
01	Instruction	15,285,838	10,766,206	2,727,960	662,923	1,059,245	0	69,504	16,816,894
02	Research	70,182,241	19,581,914	5,631,545	3,403,809	5,743,323	0	35,821,650	99,792,079
03	Public service	578,844	217,977	62,945	23,138	72,647	0	202,137	1,857,263
05	Academic support	1,754,206	1,118,552	236,335	75,597	133,035	0	190,687	1,726,467
06	Student services	2,005,342	1,103,065	357,006	86,420	252,081	0	206,770	2,044,650
07	Institutional support	6,796,717	4,642,398	1,502,538	292,904	325,089	0	33,788	6,842,150
08	Operation & maintenance of plant (see instructions)	0			-5,868,637			5,868,637	0
10	Scholarships and fellowships expenses, excluding discounts & allowances (from E11)	3,728,196						3,728,196	4,506,454
11	Auxiliary enterprises	5,086,805	1,141,495	315,566	219,215	385,772	0	3,024,757	4,786,513
12	Hospital services	0	0	0	0	0	0	0	0
13	Independent operations	3,866,670	2,396,560	772,923	166,634	293,240	0	237,313	4,025,821
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	30,622,641	0	0	937,997	921,468	66,390	28,696,786	10,310,308
19	Total expenses & deductions	139,907,500	40,968,167	11,606,818	0	9,185,900	66,390	78,080,225	152,708,599
	Prior year amount	152,708,599	43,410,049	12,920,814		9,807,363	0	86,570,373	
20	12-month Student FTE from E12	1,597							1,585
21	Total expenses and deductions per student FTE CV=[C19/C20]	87,606							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, 2011 - June 30, 2012

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	140,751,087	166,269,077
02	Total expenses & deductions (from C19)	139,907,500	152,708,599
03	Change in net assets during year CV=(D01-D02)	843,587	13,560,478
04	Net assets beginning of year	235,898,211	232,945,688
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	6,743,813	-10,607,955
06	Net assets end of year (from A18)	243,485,611	235,898,211

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, 2011 - June 30, 2012**

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	11,379,998	11,379,998			
02 Sales and services	5,687,916	<input type="text" value="0"/>	5,687,916	0	<input type="text" value="0"/>
03 Federal grants/contracts (excludes Pell Grants)	50,083,709	<input type="text" value="50,083,709"/>	<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	37,566,897	<input type="text" value="37,566,897"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05 State grants and contracts	3,105,113	<input type="text" value="3,105,113"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
Revenue from local governments:					
06 Local appropriation, current & capital	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
07 Local government grants/contracts	0	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
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="14,837,221"/>				
10 Interest earnings	<input type="text" value="66,390"/>				
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, 2011 - June 30, 2012**

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	21,168,276	20,026,781	1,141,495	0	0
02 Employee benefits, total	5,912,328	5,596,762	315,566	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	2,269,498	2,172,396	97,102	0	0
04 Current expenditures other than salaries	15,574,109	11,944,365	3,629,744	0	0
Capital outlay:					
05 Construction	2,442,768	2,442,768	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	739,321				
09 Scholarships/fellowships	8,084,765	8,084,765			

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

**Part L - Debt and Assets, page 1**

**Fiscal Year: July 1, 2011 - June 30, 2012**

<b>Debt</b>	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	0
02 Long-term debt issued during fiscal year	13,395,000
03 Long-term debt retired during fiscal year	420,000
04 Long-term debt outstanding at end of fiscal year	12,975,000
05 Short-term debt outstanding at beginning of fiscal year	14,033,805
06 Short-term debt outstanding at end of fiscal year	13,669,637

**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)

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**Part L - Debt and Assets, page 2**

**Fiscal Year: July 1, 2011 - June 30, 2012**

**Assets**

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text"/>
08 Total cash and security assets held at end of fiscal year in bond funds	<input type="text"/>
09 Total cash and security assets held at end of fiscal year in all other funds	91,329,924

**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

**Prepared by**

**This survey component was prepared by:**

<input type="radio"/>	Keyholder	<input type="radio"/>	SFA Contact	<input type="radio"/>	HR Contact	<input type="radio"/>	Finance Contact	<input type="radio"/>	Other
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Name:

Email:

How long did it take to prepare this survey component?  hours  minutes

The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

**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 2013.

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](mailto:ipedshelp@rti.org).

Core Revenues			
Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$8,185,240	6%	\$5,125
Government appropriations	\$34,825,123	26%	\$21,807
Government grants and contracts	\$54,859,903	40%	\$34,352
Private gifts, grants, and contracts	\$15,643,094	11%	\$9,795
Investment income	\$66,390	0%	\$42
Other core revenues	\$22,521,603	17%	\$14,102
<b>Total core revenues</b>	<b>\$136,101,353</b>	<b>100%</b>	<b>\$85,223</b>
<b>Total revenues</b>	<b>\$140,751,087</b>		<b>\$88,135</b>

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 sources; 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	\$15,285,838	12%	\$9,572
Research	\$70,182,241	54%	\$43,946
Public service	\$578,844	0%	\$362
Academic support	\$1,754,206	1%	\$1,098
Institutional support	\$6,796,717	5%	\$4,256
Student services	\$2,005,342	2%	\$1,256
Other core expenses	\$34,350,837	26%	\$21,510
<b>Total core expenses</b>	<b>\$130,954,025</b>	<b>100%</b>	<b>\$82,000</b>
<b>Total expenses</b>	<b>\$139,907,500</b>		<b>\$87,606</b>

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	1,597

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

#### New Mexico Institute of Mining and Technology (187967)

Source	Description	Severity	Resolved	Options
<b>Screen: Revenues Part 2</b>				
Screen Entry	The revenue amount per FTE student on Line 29 is outside the expected range for your type of institution. Please fix or confirm. (Error #5169)	Confirmation	Yes	
Related Screens:	Revenues Part 2			