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Finance 2010-11

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.

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

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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, 2010.)

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.

In the GASB statements, the expenses are accounted for as other expenses.

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

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Part A - Statement of Net Assets**Fiscal Year: July 1, 2009 - June 30, 2010**

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total <u>current assets</u>	71,154,396	63,141,734
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	134,945,111	136,615,131
04	Other noncurrent assets CV =[A05-A31]	62,013,708	60,431,896
05	Total noncurrent assets	196,958,819	197,047,027
06	Total assets CV =(A01+A05)	268,113,215	260,188,761
	<u>Current Liabilities</u>		
07	<u>Long-term debt, current portion</u>	0	0
08	Other <u>current liabilities</u> CV =(A09-A07)	20,355,323	26,043,716
09	Total current liabilities	20,355,323	26,043,716
	<u>Noncurrent Liabilities</u>		
10	<u>Long-term debt</u>	0	0
11	Other noncurrent liabilities CV =(A12-A10)	14,812,204	10,931,818
12	Total noncurrent liabilities	14,812,204	10,931,818
13	Total liabilities CV =(A09+A12)	35,167,527	36,975,534
	<u>Net Assets</u>		
14	<u>Invested in capital assets, net of related debt</u>	134,945,111	136,615,132
15	<u>Restricted-expendable</u>	72,661,302	26,741,314
16	<u>Restricted-nonexpendable</u>	4,207,363	42,141,590
17	<u>Unrestricted</u> CV =[A18-(A14+A15+A16)]	21,131,912	17,715,191
18	Total net assets CV =(A06-A13)	232,945,688	223,213,227

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 A - Statement of Net Assets (Page 2)**Fiscal Year: July 1, 2009 - June 30, 2010**

Line No.	Description	Ending balance	Prior year Ending balance
	Capital Assets		
21	<u>Land & land improvements</u>	9,038,726	8,397,085
22	<u>Infrastructure</u>	21,074,442	19,484,826
23	<u>Buildings</u>	143,045,841	137,015,361
32	Equipment, including art and <u>library collections</u>	68,855,643	62,939,994
27	<u>Construction in progress</u>	7,687,414	10,329,209
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	249,702,066	238,166,475
28	<u>Accumulated depreciation</u>	114,756,955	103,190,473
33	Intangible assets, net of accumulated amortization	0	
34	Other capital assets	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)

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Part B - Revenues and Other Additions**Fiscal Year: July 1, 2009 - June 30, 2010**

Line No.	Source of Funds	Current year amount	Prior year amount
	<u>Operating Revenues</u>		
01	<u>Tuition & fees, after deducting discounts & allowances</u>	6,615,417	6,071,125
	Grants and contracts - operating		
02	Federal operating grants and contracts	65,331,260	59,142,704
03	State operating grants and contracts	6,581,724	6,147,050
04	Local government/private operating grants and contracts	14,240,689	21,840,217
	04a Local government operating grants and contracts	0	
	04b Private operating grants and contracts	14,240,689	
05	<u>Sales & services of auxiliary enterprises, after deducting discounts & allowances</u>	4,063,217	3,922,519
06	<u>Sales & services of hospitals, after deducting patient contractual allowances</u>	0	0
26	<u>Sales & services of educational activities</u>	0	
07	<u>Independent operations</u>	106,416	4,872,802
08	Other sources - operating CV=[B09-(B01++B07)]	16,005,117	5,646,465
09	Total operating revenues	112,943,840	107,642,882

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Part B - Revenues and Other Additions**Fiscal Year: July 1, 2009 - June 30, 2010**

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>	40,784,203	42,178,465
12	<u>Local appropriations, education district taxes, & similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants	1,697,236	3,758,464
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	901,097	1,306,837
17	<u>Investment income</u>	100,329	-4,272,405
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	-472,418	-3,758,464
19	Total nonoperating revenues	43,010,447	39,212,897
27	Total operating and nonoperating revenues CV=[B19+B09]	155,954,287	146,855,779
28	12-month Student FTE from E12 CV=[B28a+B28b]	1,574	
	28a Undergraduates	1,165	
	28b Graduates	409	
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	99,082	

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Part B - Revenues and Other Additions**Fiscal Year: July 1, 2009 - June 30, 2010**

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	<u>Capital appropriations</u>	5,252,893	9,878,620
21	<u>Capital grants & gifts</u>	4,812,881	967,170
22	<u>Additions to permanent endowments</u>	3,738,754	-1,575,828
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	0
24	Total other revenues and additions	13,804,528	9,269,962
25	Total all revenues and other additions CV=[B09+B19+B24]	169,758,815	156,125,741

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 C - Expenses and Other Deductions

Fiscal Year: July 1, 2009 - June 30, 2010

	1	2	3	4	5	6	7	8	
Line No.	Description	Total amount	Salaries & wages	Employee fringe benefits	Operation and maintenance of plant	Depreciation	Interest	All other	PY Total Amount
Expenses and Deductions									
01	Instruction	15,610,993	10,781,725	2,997,020	624,506	1,207,742	0	0	15,554,407
02	Research	88,275,938	21,936,488	6,747,815	3,851,133	10,864,681	0	44,875,821	91,837,171
03	Public service	2,290,580	303,159	82,172	0	0	0	1,905,249	2,964,157
05	Academic support	1,552,035	1,068,370	272,834	150,000	0	0	60,831	1,694,439
06	Student services	1,936,895	1,049,515	366,364	0	0	0	521,016	2,150,805
07	Institutional support	6,159,402	4,378,059	1,472,120	309,223	0	0	0	6,178,685
08	Operation & maintenance of plant (see instructions)	0	2,914,160	1,132,026	-6,126,364	0	0	2,080,178	6,072,689
10	Scholarships and fellowships expenses, excluding discounts & allowances	3,865,471						3,865,471	2,922,835
11	Auxiliary enterprises	3,778,921	1,093,342	313,055	1,191,502			1,181,022	4,610,442
12	Hospital services	0	0	0				0	0
13	Independent operations	4,498,224	2,817,551	959,494				721,179	4,416,414
14	Other expenses & deductions CV=[C19-(C01+...+C13)]	30,833,077	0	0	0	0	0	30,833,077	4,077,197
19	Total expenses & deductions	158,801,536	46,342,369	14,342,900	0	12,072,423	0	86,043,844	149,772,876
	Prior year amount	149,772,876	46,531,599	17,835,326		7,293,635		78,112,316	
20	12-month Student FTE from E12 CV=[C20a+C20b]	1,574							
	20a Undergraduates	1,165							
	20b Graduates	409							
21	Total expenses and deductions per student	100,890							

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Part D - Summary of Changes In Net Assets**Fiscal Year: July 1, 2009 - June 30, 2010**

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	169,758,815	156,125,741
02	Total expenses & deductions (from C19)	158,801,536	149,772,876
03	Change in net assets during year CV=(D01-D02)	10,957,279	6,352,865
04	Net assets beginning of year	223,213,227	216,860,362
05	Adjustments to beginning net assets and other gains or losses CV=[D06-(D03+D04)]	-1,224,818	0
06	Net assets end of year (from A18)	232,945,688	223,213,227

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

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Part E - Scholarships and Fellowships**Fiscal Year: July 1, 2009 - June 30, 2010**

Line No.	Source	Current year amount	Prior year amount
01	<u>Pell grants (federal)</u>	1,236,432	1,003,210
02	<u>Other federal grants</u>	460,804	2,755,254
03	<u>Grants by state government</u>	1,568,058	1,890,774
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants from restricted resources</u>	0	188,022
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	3,307,248	750,000
07	Total gross scholarships and fellowships	6,572,542	6,587,260
	<u>Discounts and Allowances</u>		
08	<u>Discounts & allowances applied to tuition & fees</u>	2,707,071	2,699,669
09	<u>Discounts & allowances applied to sales & services of auxiliary enterprises</u> CV= (E10-E08)	0	964,756
10	Total discounts & allowances CV=(E07-E11)	2,707,071	3,664,425
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	3,865,471	2,922,835

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 H - Details of Endowment Assets**Fiscal Year: July 1, 2009 - June 30, 2010**

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	23,102,072	26,147,064
02	Value of <u>endowment assets</u> at the end of the fiscal year	25,799,731	23,102,072

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 J - Revenue Data for Bureau of Census**Fiscal Year: July 1, 2009 - June 30, 2010**

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	9,322,488	9,322,488			
02 Sales and services	4,063,217	0	4,063,217	0	0
03 Federal grants/contracts (excludes Pell Grants)	66,567,692	66,567,692	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	46,037,096	46,037,096	0	0	0
05 State grants and contracts	6,581,724	6,581,724	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	0	0	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	14,240,689				
10 Interest earnings	100,329				
11 Dividend earnings	0				
12 Realized capital gains	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)

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Part K - Expenditure Data for Bureau of Census**Fiscal Year: July 1, 2009 - June 30, 2010**

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	24,102,722	23,009,380	1,093,342	0	0
02 Employee benefits, total	7,492,912	7,179,857	313,055	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	2,607,337	2,502,645	104,692	0	0
04 Current expenditures other than salaries	39,234,307	35,882,938	3,351,369	0	0
Capital outlay:					
05 Construction	7,238,250	7,238,250	0	0	0
06 Equipment purchases	1,630,965	1,630,965	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds & activities	0				
09 Scholarships/fellowships	6,572,542	6,572,542			

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 1**Fiscal Year: July 1, 2009 - June 30, 2010****Debt**

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	<input type="text" value="0"/>
02 Long-term debt issued during fiscal year	<input type="text" value="0"/>
03 Long-term debt retired during fiscal year	<input type="text" value="0"/>
04 Long-term debt outstanding at end of fiscal year	<input type="text" value="0"/>
05 Short-term debt outstanding at beginning of fiscal year	<input type="text" value="7,285,251"/>
06 Short-term debt outstanding at end of fiscal year	<input type="text" value="8,013,901"/>

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, 2009 - June 30, 2010****Assets**

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	<input type="text" value="0"/>
08 Total cash and security assets held at end of fiscal year in bond funds	<input type="text" value="0"/>
09 Total cash and security assets held at end of fiscal year in all other funds	<input type="text" value="120,432,441"/>

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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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 2011.

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	\$6,615,417	4%	\$4,203
Government appropriations	\$40,784,203	25%	\$25,911
Government grants and contracts	\$73,610,220	44%	\$46,766
Private gifts, grants, and contracts	\$15,141,786	9%	\$9,620
Investment income	\$100,329	0%	\$64
Other core revenues	\$29,337,227	18%	\$18,639
Total core revenues	\$165,589,182	100%	\$105,203
<hr/>			
Total revenues	\$169,758,815		\$107,852

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	\$15,610,993	10%	\$9,918
Research	\$88,275,938	59%	\$56,084
Public service	\$2,290,580	2%	\$1,455
Academic support	\$1,552,035	1%	\$986
Institutional support	\$6,159,402	4%	\$3,913
Student services	\$1,936,895	1%	\$1,231
Other core expenses	\$34,698,548	23%	\$22,045
Total core expenses	\$150,524,391	100%	\$95,632

Total expenses	\$158,801,536	\$100,890
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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	1,574

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

Explanation Report

Number	Source	Location	Description	Severity	Accepted
Screen: Part B - Revenues and Other Additions					
1	Row: 27 Col: 3	Screen Entry	The calculated value for Other revenues should not be negative. This occurs when the value entered for total revenues on line 19 is less than the sum of the detail items above. If this negative amount is valid, please explain below.	Explanation	Yes
Reason:	Negative amount is valid: Entering our Pell Grants into Line 13 (federal nonoperating grants) as requested caused this number to become negative.				
Screen: Part C - Expenses and Other Deductions					
2	Row: 26 Col: 7	Screen Entry	The number entered, 12,072,423, has an expected range of between 3,646,818 and 10,940,452 based on last year's amount. Please explain this difference.	Explanation	Yes
Reason:	This number was verified by our annual audit. Please contact us for copies if so desired.				

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