

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.

There have been no changes to the 2013-14 Finance data collection from the 2012-13 collection.

**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:

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.

**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, 2013.)

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.**

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**Part A - Statement of Financial Position**

Fiscal Year: July 1, 2012 - June 30, 2013

**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 <u>current assets</u>	73,271,638	78,465,213
	<u>Noncurrent Assets</u>		
31	Depreciable <u>capital assets</u> , net of depreciation	140,310,795	139,760,406
04	Other noncurrent assets CV=[A05-A31]	66,096,219	61,932,808
05	Total noncurrent assets	206,407,014	201,693,214
06	Total assets CV=(A01+A05)	279,678,652	280,158,427
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	0	450,000
08	Other current liabilities CV=(A09-A07)	12,103,490	13,219,637
09	Total current liabilities	12,103,490	13,669,637
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	12,525,000	13,303,157
11	Other noncurrent liabilities CV=(A12-A10)	9,909,367	9,700,022
12	Total noncurrent liabilities	22,434,367	23,003,179
13	Total liabilities CV=(A09+A12)	34,537,857	36,672,816
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	127,785,795	139,760,406
15	Restricted-expendable	12,456,228	29,012,353
16	Restricted-nonexpendable	66,395,973	53,496,344
17	Unrestricted CV=[A18-(A14+A15+A16)]	38,502,799	21,216,508
18	Total net assets CV=(A06-A13)	245,140,795	243,485,611

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

**Part A - Statement of Financial Position (Page 2)**

Fiscal Year: July 1, 2012 - June 30, 2013

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	<u>Land and land improvements</u>	9,598,238	9,038,726
22	<u>Infrastructure</u>	30,245,908	30,076,297
23	<u>Buildings</u>	154,942,764	152,263,748
32	Equipment, including art and <u>library collections</u>	62,611,516	75,428,225
27	<u>Construction in progress</u>	10,996,643	5,761,647
<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>		268,395,069	272,568,643
28	<u>Accumulated depreciation</u>	128,084,273	132,808,237
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, 2012 - June 30, 2013

**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)	1,989,466	1,668,956
02	Other federal grants (Do NOT include FDSL amounts)	815,107	1,645,124
03	Grants by state government	3,182,966	2,640,562
04	Grants by local government	0	0
05	Institutional grants from restricted resources		224,375
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	254,710	1,905,748
07	Total gross scholarships and fellowships	6,242,249	8,084,765
<b>Discounts and Allowances</b>			
08	Discounts and allowances applied to tuition and fees	3,503,411	3,194,758
09	Discounts and allowances applied to sales and services of auxiliary enterprises	1,214,211	1,161,811
10	Total discounts and allowances CV=(E08+E09)	4,717,622	4,356,569
11	Net scholarships and fellowships expenses after deducting discounts and allowances CV= (E07-E10) This amount will be carried forward to C10 of the expense section.	1,524,627	3,728,196

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, 2012 - June 30, 2013

Line No.	Source of Funds	Current year amount	Prior year amount
	<b>Operating Revenues</b>		
01	Tuition and fees, after deducting discounts & allowances	9,090,036	8,185,240
02	Grants and contracts - operating Federal operating grants and contracts	45,361,725	50,083,709
03	State operating grants and contracts	2,890,933	3,105,113
04	Local government/private operating grants and contracts	13,219,823	14,837,221
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	13,219,823	14,837,221
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	4,631,283	4,526,105
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	0	0
07	Independent operations	107,325	123,629
08	Other sources - operating CV=[B09-(B01+ ...+B07)]	15,519,164	16,600,484
09	Total operating revenues	90,820,289	97,461,501

**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2012 - June 30, 2013

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal <u>appropriations</u>	0	0
11	State <u>appropriations</u>	35,414,951	34,825,123
12	Local <u>appropriations, education district taxes, and similar support</u>	0	0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	1,989,466	1,671,081
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	802,147	805,873
17	<u>Investment income</u>	77,854	66,390
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	0	0
19	Total nonoperating revenues	38,284,418	37,368,467
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	129,104,707	134,829,968
28	<b>12-month Student FTE from E12</b>	1,762	1,597
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	73,272	84,427

**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2012 - June 30, 2013

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	118,365	2,741,774
21	Capital grants and gifts	0	0
22	Additions to permanent endowments	3,045,526	1,295,826
23	Other revenues and additions CV=[B24-(B20+...+B22)]	3,074,302	1,883,519
24	Total other revenues and additions	6,238,193	5,921,119
25	Total all revenues and other additions CV=[B09+B19+B24]	135,342,900	140,751,087

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, 2012 - June 30, 2013

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Description	1 Total amount	2 Salaries and 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	16,330,544	11,357,193	3,022,321	619,444	1,238,473	93,113	0	15,285,838
02	Research	65,235,902	19,202,420	5,685,043	3,104,312	4,947,349	371,959	31,924,819	70,182,241
03	Public service	627,981	193,567	56,757	29,883	47,625	3,581	296,568	578,844
05	Academic support	1,759,865	1,198,043	257,264	83,745	133,464	10,034	77,315	1,754,206
06	Student services	2,051,725	1,177,116	400,694	97,633	155,598	11,698	208,986	2,005,342
07	Institutional support	7,281,531	4,766,041	1,654,324	254,104	552,215	41,517	13,330	6,796,717
08	Operation and maintenance of plant (see instructions)	0	2,665,648	1,007,150	-6,194,434	0	0	2,521,636	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	1,524,627						1,524,627	3,728,196
11	Auxiliary enterprises	5,274,926	1,167,516	314,860	251,012	400,039	30,076	3,111,423	5,086,805
12	Hospital services	0	0	0	0	0	0	0	0
13	Independent operations	3,728,153	2,234,154	734,424	177,408	282,735	21,257	278,175	3,866,670
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	27,882,996	36,082	0	1,576,893	1,695,136	0	24,574,885	30,622,641
19	<b>Total expenses and deductions</b>	131,698,250	43,997,780	13,132,837	0	9,452,634	583,235	64,531,764	139,907,500
	Prior year amount	139,907,500	40,968,167	11,606,818		9,185,900	66,390	78,080,225	
20	<b>12-month Student FTE from E12</b>	1,762							1,597
21	<b>Total expenses and deductions per student FTE CV=[C19/C20]</b>	74,744							87,606

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

**Part D - Summary of Changes In Net Position**

Fiscal Year: July 1, 2012 - June 30, 2013

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	135,342,900	140,751,087
02	Total expenses and deductions (from C19)	131,698,250	139,907,500
03	Change in net position during year <b>CV=(D01-D02)</b>	3,644,650	843,587
04	Net position beginning of year	243,485,611	235,898,211
05	Adjustments to beginning net position and other gains or losses <b>CV=[D06-(D03+D04)]</b>	-1,989,466	6,743,813
06	Net position end of year (from A18)	245,140,795	243,485,611

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

**Part H - Details of Endowment Assets**

Fiscal Year: July 1, 2012 - June 30, 2013

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	25,238,207	
02	Value of <u>endowment assets</u> at the end of the fiscal year	28,283,733	

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, 2012 - June 30, 2013

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	12,593,447	12,593,447			
02 Sales and services	5,845,494	0	5,845,494	0	0
03 Federal grants/contracts (excludes Pell Grants)	45,361,725	45,361,725	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	35,533,316	35,533,316	0	0	0
05 State grants and contracts	2,890,933	2,890,933	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	14,021,970				
10 Interest earnings	77,854				
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.

**Part K - Expenditure Data for Bureau of Census**

Fiscal Year: July 1, 2012 - June 30, 2013

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	26,059,710		1,167,516	0	
		24,892,194			0
02 Employee benefits, total	5,736,716		314,860	0	
		5,421,856			0
03 Payment to state retirement funds (maybe included in line 02 above)	7,752,414				
		7,500,014	252,400	0	0
04 Current expenditures other than salaries	10,824,752				
		7,032,202	3,792,550	0	0
Capital outlay:					
05 Construction	10,996,643				
		10,996,643	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 and activities	583,235				
09 Scholarships/fellowships	6,242,249	6,242,249			

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, 2012 - June 30, 2013

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	12,975,000
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	425,000
04 Long-term debt outstanding at end of fiscal year	12,525,000
05 Short-term debt outstanding at beginning of fiscal year	13,669,637
06 Short-term debt outstanding at end of fiscal year	12,103,490

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

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

Fiscal Year: July 1, 2012 - June 30, 2013

**Assets**

Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	0
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	90,508,064

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

**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 [Data Center](#) and sent to your institution's CEO in November 2014.

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	\$9,090,036	7%	\$5,159
Government appropriations	\$35,414,951	27%	\$20,099
Government grants and contracts	\$50,242,124	38%	\$28,514
Private gifts, grants, and contracts	\$14,021,970	11%	\$7,958
Investment income	\$77,854	0%	\$44
Other core revenues	\$21,757,357	17%	\$12,348
Total core revenues	\$130,604,292	100%	\$74,123
Total revenues	\$135,342,900		\$76,812

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	\$16,330,544	13%	\$9,268
Research	\$65,235,902	53%	\$37,024
Public service	\$627,981	1%	\$356
Academic support	\$1,759,865	1%	\$999
Institutional support	\$7,281,531	6%	\$4,133

**Core Expenses**

Student services	\$2,051,725	2%	\$1,164
Other core expenses	\$29,407,623	24%	\$16,690
Total core expenses	\$122,695,171	100%	\$69,634
Total expenses	\$131,698,250		\$74,744

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.

	<b>Calculated value</b>
FTE enrollment	1,762

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.

**Finance**

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

Source	Description	Severity	Resolved	Options
<b>Screen: Scholarships &amp; Fellowships</b>				
Screen Entry	The amount reported is outside the expected range of between 822,562 and 2,467,686 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	The wrong number was used last year.			
<b>Screen: Expenses</b>				
Screen Entry	The amount reported is outside the expected range of between 33,195 and 99,585 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	Incorrect number usred last year.			