

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 are changes made to the 2014-15 Finance data collection from the 2013-14 collection. The finance form for private for-profit schools have been revised to make it more comparable with the finance public and private not-for-profit forms.

**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**.

## 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, 2014.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2013

And ending: month/year (MMYYYY)

Month: 6

Year: 2014

#### 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.

**Part A - Statement of Financial Position**

Fiscal Year: July 1, 2013 - June 30, 2014

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	76,588,997	73,271,638
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	150,210,738	140,310,795
04	Other noncurrent assets	75,239,363	66,096,219
	CV=[A05-A31]		
05	Total noncurrent assets	225,450,101	206,407,014
06	Total assets	302,039,098	279,678,652
	CV=(A01+A05)		
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	0	0
08	Other current liabilities	11,559,044	12,103,490
	CV=(A09-A07)		
09	Total current liabilities	11,559,044	12,103,490
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	12,065,000	12,525,000
11	Other noncurrent liabilities	10,119,726	9,909,367
	CV=(A12-A10)		
12	Total noncurrent liabilities	22,184,726	22,434,367
13	Total liabilities	33,743,770	34,537,857
	CV=(A09+A12)		
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	135,145,740	127,785,795
15	Restricted-expendable	8,713,807	12,456,228
16	Restricted-nonexpendable	65,101,096	66,395,973
17	Unrestricted	59,334,685	38,502,799
	CV=[A18-(A14+A15+A16)]		
18	Total net assets	268,295,328	245,140,795
	CV=(A06-A13)		

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, 2013 - June 30, 2014

Line No.	Description	Ending balance	Prior year Ending balance
<b>Capital Assets</b>			
21	Land and land improvements	9,598,237	<b>9,598,238</b>
22	Infrastructure	30,245,908	<b>30,245,908</b>
23	Buildings	163,561,314	<b>154,942,764</b>
32	Equipment, including art and library collections	62,336,705	<b>62,611,516</b>
27	Construction in progress	18,466,586	<b>10,996,643</b>
	<b>Total for Plant, Property and Equipment CV = (A21+ .. A27)</b>	284,208,750	<b>268,395,069</b>
28	Accumulated depreciation	133,998,012	<b>128,084,273</b>
33	Intangible assets, net of accumulated amortization	0	<b>0</b>
34	Other capital assets	0	<b>0</b>

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, 2013 - June 30, 2014

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

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	2,064,805	1,989,466
02	Other federal grants (Do NOT include FDSL amounts)	744,406	815,107
03	Grants by state government	3,211,080	3,182,966
04	Grants by local government	0	0
05	Institutional grants from restricted resources	0	0
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	1,811,401	254,710
07	Total gross scholarships and fellowships	7,831,692	6,242,249
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	3,696,116	3,503,411
09	Discounts and allowances applied to sales and services of auxiliary enterprises	1,364,188	1,214,211
10	Total discounts and allowances CV=(E08+E09)	5,060,304	4,717,622
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.	2,771,388	1,524,627

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, 2013 - June 30, 2014

Line No.	Source of Funds	Current year amount	Prior year amount
<b>Operating Revenues</b>			
01	Tuition and fees, after deducting discounts & allowances	9,482,576	9,090,036
	Grants and contracts - operating		
02	Federal operating grants and contracts	50,776,734	45,361,725
03	State operating grants and contracts	2,956,417	2,890,933
04	Local government/private operating grants and contracts	9,943,171	13,219,823
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	9,943,171	13,219,823
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	4,963,721	4,631,283
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	86,904	107,325
08	Other sources - operating CV=[B09-(B01+ ....+B07)]	17,762,827	15,519,164
09	Total operating revenues	95,972,350	90,820,289

**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of funds	Current year amount	Prior year amount
	<b>Nonoperating Revenues</b>		
10	Federal appropriations	0	0
11	State appropriations	36,820,977	35,414,951
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants <b>Do NOT include Federal Direct Student Loans</b>	2,064,805	1,989,466
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	741,233	802,147
17	Investment income	51,760	77,854
18	Other nonoperating revenues <b>CV=[B19-(B10+...+B17)]</b>	0	0
19	Total nonoperating revenues	39,678,775	38,284,418
27	Total operating and nonoperating revenues <b>CV=[B19+B09]</b>	135,651,125	129,104,707
28	<b>12-month Student FTE from E12</b>	1,812	1,762
29	Total operating and nonoperating revenues per student FTE <b>CV=[B27/B28]</b>	74,863	73,272



**Part B - Revenues and Other Additions**

Fiscal Year: July 1, 2013 - June 30, 2014

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	12,399,892	118,365
21	Capital grants and gifts	0	0
22	Additions to permanent endowments	4,834,478	3,045,526
23	Other revenues and additions CV=[B24-(B20+...+B22)]	7,242,508	3,074,302
24	Total other revenues and additions	24,476,878	6,238,193
25	Total all revenues and other additions CV=[B09+B19+B24]	160,128,003	135,342,900

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, 2013 - June 30, 2014  
**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	16,779,003	11,412,308	3,275,507	793,349	1,207,206	90,633	0	<b>16,330,544</b>
02	Research	66,192,889	16,598,781	5,490,390	3,169,205	4,822,446	357,547	35,754,520	<b>65,235,902</b>
03	Public service	520,992	173,541	54,484	30,508	46,422	2,814	213,223	<b>627,981</b>
05	Academic support	1,874,089	1,317,400	330,976	85,495	130,095	10,123	0	<b>1,759,865</b>
06	Student services	1,908,834	1,054,094	394,066	99,674	151,670	10,311	199,019	<b>2,051,725</b>
07	Institutional support	7,614,168	4,866,117	1,814,906	353,742	538,274	41,129	0	<b>7,281,531</b>
08	Operation and maintenance of plant (see instructions)	0			-6,093,973			6,093,973	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	2,771,388						2,771,388	<b>1,524,627</b>
11	Auxiliary enterprises	5,299,086	1,088,024	324,815	1,450,000	389,939	28,624	2,017,684	<b>5,274,926</b>
12	Hospital services	0	0	0	0	0	0	0	<b>0</b>
13	Independent operations	3,822,004	2,317,946	830,518	112,000	275,597	20,645	265,298	<b>3,728,153</b>
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	28,126,212	300,000	156,111	0	1,392,341	0	26,277,760	<b>27,882,996</b>
19	<b>Total expenses and deductions</b>	<b>134,908,665</b>	<b>39,128,211</b>	<b>12,671,773</b>	<b>0</b>	<b>8,953,990</b>	<b>561,826</b>	<b>73,592,865</b>	<b>131,698,250</b>
	Prior year amount	<b>131,698,250</b>	<b>43,997,780</b>	<b>13,132,837</b>		<b>9,452,634</b>	<b>583,235</b>	<b>64,531,764</b>	
20	<b>12-month Student FTE from E12</b>	1,812							<b>1,762</b>
21	<b>Total expenses and deductions per student FTE</b> CV=[C19/C20]	74,453							<b>74,744</b>

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, 2013 - June 30, 2014

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	160,128,003	135,342,900
02	Total expenses and deductions (from C19)	134,908,665	131,698,250
03	Change in net position during year <b>CV=(D01-D02)</b>	25,219,338	3,644,650
04	Net position beginning of year	245,140,795	243,485,611
05	Adjustments to beginning net position and other gains or losses <b>CV=[D06-(D03+D04)]</b>	-2,064,805	-1,989,466
06	Net position end of year (from A18)	268,295,328	245,140,795

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

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**Part H - Details of Endowment Assets**

Fiscal Year: July 1, 2013 - June 30, 2014

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 endowment assets at the beginning of the fiscal year	28,283,733	25,238,207
02	Value of endowment assets at the end of the fiscal year	32,826,904	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, 2013 - June 30, 2014**

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	13,178,692	13,178,692			
02 Sales and services	6,327,909	0	6,327,909	0	0
03 Federal grants/contracts (excludes Pell Grants)	50,776,734	50,776,734	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	49,220,869	49,220,869	0	0	0
05 State grants and contracts	2,956,417	2,956,417	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	10,684,404				
10 Interest earnings	51,760				
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, 2013 - June 30, 2014**

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	19,737,943	18,649,919	1,088,024	0	0
02 Employee benefits, total	6,140,372	5,815,557	324,815	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	2,774,836	2,646,090	128,746	0	0
04 Current expenditures other than salaries	22,486,958	15,400,532	7,086,426	0	0
Capital outlay:					
05 Construction	12,399,892	12,399,892	0	0	0
06 Equipment purchases	750,480	750,480	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds and activities	561,826				
09 Scholarships/fellowships	7,831,692	7,831,692			

**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, 2013 - June 30, 2014

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	15,525,000
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	460,000
04 Long-term debt outstanding at end of fiscal year	15,065,000
05 Short-term debt outstanding at beginning of fiscal year	12,103,490
06 Short-term debt outstanding at end of fiscal year	11,559,044

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, 2013 - June 30, 2014

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	95,250,398

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



## Prepared by

### This survey component was prepared by:

<input type="radio"/> Keyholder	<input type="radio"/> SFA Contact	<input type="radio"/> HR Contact
<input checked="" type="radio"/> Finance Contact	<input type="radio"/> Academic Library Contact	<input type="radio"/> Other

Name: Leyla Sedillo
Email: LSedillo@admin.nmt.edu

How long did it take to prepare this survey component?	5 hours	0 minutes
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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 [Data Center](#) and sent to your institution's CEO in November 2015.

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	\$9,482,576	6%	\$5,233
State appropriations	\$36,820,977	24%	\$20,321
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$55,797,956	36%	\$30,794
Private gifts, grants, and contracts	\$10,684,404	7%	\$5,896
Investment income	\$51,760	0%	\$29
Other core revenues	\$42,239,705	27%	\$23,311
<b>Total core revenues</b>	<b>\$155,077,378</b>	<b>100%</b>	<b>\$85,584</b>
<b>Total revenues</b>	<b>\$160,128,003</b>		<b>\$88,371</b>

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). 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	\$16,779,003	13%	\$9,260
Research	\$66,192,889	53%	\$36,530
Public service	\$520,992	0%	\$288
Academic support	\$1,874,089	1%	\$1,034
Institutional support	\$7,614,168	6%	\$4,202
Student services	\$1,908,834	2%	\$1,053
Other core expenses	\$30,897,600	25%	\$17,052
<b>Total core expenses</b>	<b>\$125,787,575</b>	<b>100%</b>	<b>\$69,419</b>
<b>Total expenses</b>	<b>\$134,908,665</b>		<b>\$74,453</b>

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

	Calculated value
FTE enrollment	1,812

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)

**There are no errors for the selected survey and institution.**