

IPEDS 2020-21 Data Collection System

IPEDS HELP DESK (877) 225-2568 | ipedshelp@rti.org
OMB NO. 1850-0582 v.27 : Approval Expires 8/31/2022
User ID: P1879671

Finance 2020-21

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

User ID: P1879671

Overview

Overview

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

Data Reporting Reminder:

- Report data to accurately reflect the time period corresponding with the IPEDS survey component, even if such reporting is seemingly inconsistent with prior-year reporting. For example, if a summer term began later than usual due to Coronavirus Pandemic postponements, continue to report using the timeframes as defined in the IPEDS instructions. NCES expects that some data reported during the 2020-21 data collection year will vary from established prior trends due to the impacts of Coronavirus Pandemic. If an error edit is triggered even when submitting accurate data, please indicate in the corresponding context box or verbally to the Help Desk that the seemingly inconsistent data are accurate and reflect the effects of Coronavirus Pandemic.

Changes to reporting for 2020-21:

Using GASB Reporting Standards:

- Screening question on pension and Postemployment Benefits Other than Pension (OPEB) has been split into two questions in General Information.
- Part E has been relabeled to become Part E-1 and new screen Part E-2 on Sources of Discounts and Allowances has been added.
- New data elements have been added to Part H to collect more detail on the change in endowments and all instances of "endowment assets" have been revised to "endowment net assets." (degree-granting public institutions only)
- New data elements for Postemployment Benefits Other than Pension (OPEB) have been added to Part M-2.
- New screen and data elements have been added to collect numerator and denominator for financial health ratios calculations in Part N. (degree-granting public institutions only)

Using FASB Reporting Standards:

- New screening question on athletics revenues has been added to General Information. (degree-granting private, not-for-profit institutions only)
- Part C has been relabeled to become Part C1 and new screen Part C2 on Sources of Discounts and Allowances has been added.
- New data elements have been added to Part H to collect more detail on the change in endowments and all instances of "endowment assets" have been revised to "endowment net assets." (degree-granting private, not-for-profit institutions only)
- New screen and data elements have been added to collect numerator and denominator for financial health ratios calculations in Part I. (degree-granting private, not-for-profit institutions only)

For-Profit Institutions:

- Part C has been relabeled to become Part C1 and new screen Part C2 on Sources of Discounts and Allowances has been added.
- New screen and data elements have been added to collect numerator and denominator for financial health ratios calculations in Part G. (degree-granting private, for-profit institutions)

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 (877) 225-2568**.

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

User ID: P1879671

Finance - Public Institutions' Reporting Standard

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 Using GASB Standards

General Information: GASB-Reporting Institutions (aligned form)

Reporting Reminder:

- 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, 2020.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2019"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2020"/>

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
 i Qualified (Explain in box below)
 Don't know OR in progress (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

a) 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)

b) If your institution participates in intercollegiate athletics, indicate the category where these revenues are included (check all that apply):

- Sales and services of educational activities
 Sales and services of auxiliary enterprises
 Does not have intercollegiate athletics revenue
 Other (specify in box below)

5. Endowment AssetsDoes this institution or any of its foundations or other affiliated organizations own endowment assets ?

- No
 Yes - (report endowment assets)

6. Pension

Does your institution include defined benefit pension liabilities, expenses, and/or deferrals in its General Purpose Financial Statements?

- No
 i Yes

7. Postemployment Benefits Other than Pension (OPEB)

Does your institution include postemployment benefits other than pension (OPEB) liabilities, expenses, and/or deferrals in its General Purpose Financial Statements? (No/Yes)

- No
 Yes

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Part A - Statement of Net Position Page 1

Fiscal Year: July 1, 2019 - June 30, 2020

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
Assets			
01	Total <u>current assets</u>	86,249,841	77,484,576
31	Depreciable <u>capital assets</u> , net of depreciation	152,451,777	150,945,129
04	Other noncurrent assets CV=[A05-A31]	75,659,057	73,056,372
05	Total <u>noncurrent assets</u>	228,110,834	224,001,501
06	Total assets CV=(A01+A05)	314,360,675	301,486,077
19	Deferred outflows of resources	26,365,163	44,677,257
Liabilities			
07	<u>Long-term debt, current portion</u>	0	0
08	Other current liabilities CV=(A09-A07)	14,106,436	11,746,028
09	Total <u>current liabilities</u>	14,106,436	11,746,028
10	<u>Long-term debt</u>	18,980,343	9,927,649
11	Other noncurrent liabilities CV=(A12-A10)	140,112,204	197,955,239
12	Total <u>noncurrent liabilities</u>	159,092,547	207,882,888
13	Total liabilities CV=(A09+A12)	173,198,983	219,628,916
20	Deferred inflows of resources	11,984,445	7,700,811
Net Position			
14	<u>Invested in capital assets, net of related debt</u>	133,340,259	141,306,350
15	<u>Restricted-expendable</u>	-16,378,237	-13,479,406
16	<u>Restricted-nonexpendable</u>	61,931,831	59,063,558
17	<u>Unrestricted</u> CV=[A18-(A14+A15+A16)]	<input checked="" type="checkbox"/> -23,351,443	-680,568,95
18	Net position CV=[(A06+A19)-(A13+A20)]	155,542,410	118,833,607

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Part A - Statement of Net Position Page 2

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	<u>Land and land improvements</u>	11,462,264	11,462,264
22	<u>Infrastructure</u>	30,482,618	30,482,618
23	<u>Buildings</u>	212,263,365	212,263,365
32	Equipment, including art and <u>library collections</u>	66,479,184	73,934,833
27	<u>Construction in progress</u>	12,040,300	2,418,390
Total for Plant, Property and Equipment CV = (A21+ .. A27)		332,727,731	330,561,470
28	<u>Accumulated depreciation</u>	180,275,954	179,616,341
33	Intangible assets, net of accumulated amortization	0	0
34	Other capital assets	0	0

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Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2019 - June 30, 2020			
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.	Description	Current year amount	Prior year amount
01	Total revenues and other additions for this institution AND all of its child institutions	144,436,909	142372716
02	Total expenses and deductions for this institution AND all of its child institutions	107,728,106	173337988
03	Change in net position during year CV=(D01-D02)	36,708,803	-30965272
04	<u>Net position</u> beginning of year for this institution AND all of its child institutions	118,833,607	149798879
05	<u>Adjustments to beginning net position</u> and other gains or losses CV=[D06-(D03+D04)]	0	0
06	Net position end of year for this institution AND all of its child institutions (from A18)	155542410	118833607

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Part E-1 - Scholarships and Fellowships

Fiscal Year: July 1, 2019 - June 30, 2020			
Do not report Federal Direct Student Loans (FDSL) anywhere in this section.			
Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	<u>Pell grants</u> (federal)	2,095,978	2,089,630
02	<u>Other federal grants</u> (Do NOT include FDSL amounts)	<input checked="" type="checkbox"/> 687,298	202,298
03	<u>Grants by state government</u>	2,363,343	2,457,550
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants from restricted resources</u>	1,748,732	2,436,503
06	<u>Institutional grants from unrestricted resources</u> CV=[E07-(E01+...+E05)]	1,246,705	1,537,783
07	Total revenue that funds scholarships and fellowships	8,142,056	8,723,764
<u>Discounts and Allowances</u>			
08	<u>Discounts and allowances</u> applied to <u>tuition and fees</u>	3,918,618	3,711,133
09	<u>Discounts and allowances</u> applied to sales and services of <u>auxiliary enterprises</u>	1,158,687	1,256,892
10	Total discounts and allowances CV=(E08+E09)	5,077,305	4,968,025
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.	3,064,751	3,755,739

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

User ID: P1879671

Part E-2 - Sources of Discounts and Allowances

Fiscal Year: July 1, 2019 - June 30, 2020				
Line No.	Source of Discounts and Allowances	Amount of Source Applied to:		
		Tuition and fees discounts & allowances	Auxiliary enterprises discounts & allowances	Total discounts & allowances
12	Pell grants (federal)	350,553	103,654	454,207
13	Other federal grants (Do NOT include FDSL amounts)	114,781	33,939	148,720
14	Grants by state government	616,403	182,263	798,666
15	Grants by local government	28,401	8,398	36,799
16	Endowments and gifts	270,211	79,898	350,109
17	Other institutional sources CV=[E18-(E12+E13+ ... +E16)]	2,538,269	750,535	3,288,804
18	Total (from Part E1 line 8, 9 and 10)	3918618	1158687	5,077,305

Part B - Revenues by Source (1)

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Source of Funds	Current year amount	Prior year amount
<u>Operating Revenues</u>			
01	<u>Tuition and fees</u> , after deducting <u>discounts & allowances</u>	10,162,173	10,634,307
Grants and contracts - operating			
02	Federal operating grants and contracts	41,037,644	43,984,955
03	State operating grants and contracts	1,649,834	1,747,153
04	Local government/private operating grants and contracts	10,277,244	8,915,473
04a	Local government operating grants and contracts	0	0
04b	Private operating grants and contracts	10,277,244	8,915,473
05	Sales and services of <u>auxiliary enterprises</u> , after deducting <u>discounts and allowances</u>	4,657,337	5,240,249
06	<u>Sales and services of hospitals</u> , after deducting <u>patient contractual allowances</u>	0	0
26	<u>Sales and services of educational activities</u>	0	0
07	<u>Independent operations</u>	4,817,569	4,381,667
08	Other sources - operating CV=[B09-(B01++B07)]	8,495,749	12,326,409
09	Total operating revenues	81,097,550	87,230,213

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

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Part B - Revenues by Source (2)

Fiscal Year: July 1, 2019 - June 30, 2020			
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>	40,175,216	36,838,997
12	<u>Local appropriations, education district taxes, and similar support</u>	0	0
Grants-nonoperating			
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	2,783,276	2,089,630
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	<u>Gifts, including contributions from affiliated organizations</u>	1,621,123	1,870,999
17	<u>Investment income</u>	389,430	944,350
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	44,969,045	41,743,976
27	Total operating and nonoperating revenues CV=[B19+B09]	126,066,595	128,974,189
28	<u>12-month Student FTE from E12</u>	1,571	1,615
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	80,246	79,860

Part B - Revenues by Source (3)

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Source of funds	Current year amount	Prior year amount
Other Revenues and Additions			
20	<u>Capital appropriations</u>	8,429,602	253,753
21	<u>Capital grants and gifts</u>	0	107,723
22	<u>Additions to permanent endowments</u>	3,410,388	4775709
23	Other revenues and additions CV=[B24-(B20+...+B22)]	6,530,324	8,261,342
24	Total other revenues and additions CV=[B25-(B9+B19)]	18,370,314	13398527
25	Total all revenues and other additions	144,436,909	142,372,716

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Part C-1 - Expenses by Functional Classification

Fiscal Year: July 1, 2019 - June 30, 2020					
Report Total Operating AND Nonoperating Expenses in this section					
Line No.	Expense: Functional Classifications	Total amount	Prior Year Total Amount	Salaries and wages	Prior Year Salaries and wages
		(1)		(2)	
01	<u>Instruction</u>	16,676,731	16,516,989	12,772,244	12,120,336
02	<u>Research</u>	55,936,072	56,143,426	19,173,934	17,498,373
03	<u>Public service</u>	542,356	545,951	226,269	168,659
05	<u>Academic support</u>	3,616,192	2,772,327	1,973,789	1,883,965
06	<u>Student services</u>	2,285,226	2,336,819	1,551,938	1,301,388
07	<u>Institutional support</u>	7,742,821	7,718,471	5,873,828	5,562,197
10	<u>Scholarships and fellowships expenses,</u> net of <u>discounts and allowances</u> (from Part E, line 11)	3064751	3,755,739		
11	<u>Auxiliary enterprises</u>	4,179,715	5,586,517	1,140,892	1,237,096
12	<u>Hospital services</u>	0	0	0	0
13	<u>Independent operations</u>	4,817,569	4,028,328	2,434,709	2,204,369
14	Other Functional Expenses and deductions CV=[C19-(C01+...+C13)]	8,866,673	73,933,421	0	0
19	Total expenses and deductions	107,728,106	173,337,988	45,147,603	41,976,383

Part C-2 - Expenses by Natural Classification

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Expense: Natural Classifications	Total Amount	Prior year amount
19-2	<u>Salaries and Wages</u> (from Part C-1, Column 2 line 19).	45147603	41,976,383
19-3	<u>Benefits</u>	28,562,018	51,167,608
19-4	<u>Operation and Maintenance of Plant</u> (as a natural expense).	5,913,174	6,781,426
19-5	<u>Depreciation</u>	10,999,112	10,920,384
19-6	<u>Interest</u>	285,986	247,375
19-7	<u>Other Natural Expenses and Deductions</u> CV=[C19-1 - (C19-2 + ... + C19-6)]	16,820,213	62,244,812
19-1	Total Expenses and Deductions (from Part C-1, Line 19)	107728106	173,337,988
20-1	<u>12-month Student FTE</u> (from E12 survey).	1,571	1,615
21-1	Total expenses and deductions per student FTE CV=[C19-1/C20-1]	68,573	107,330

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Part M-1 - Pension Information

Fiscal Year: July 1, 2019 - June 30, 2020				
Line No.	Description	Current year amount		Prior Year amount
01	Pension expense	<input checked="" type="checkbox"/>	5,864,890	27,890,050
02	Net Pension liability	<input checked="" type="checkbox"/>	101,832,884	159,908,673
03	Deferred inflows related to pension	<input checked="" type="checkbox"/>	5,177,594	3,755,993
04	Deferred outflows related to pension	<input checked="" type="checkbox"/>	22,303,812	42,404,051

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Part M-2 - Postemployment Benefits Other than Pension (OPEB) Information

Fiscal Year: July 1, 2019 - June 30, 2020			
Line No.	Description	Current year amount	Prior Year amount
05	OPEB expense	<input type="text" value="4,695,380"/>	6,623,011
06	Net OPEB liability	<input type="text" value="27,888,293"/>	28,219,046
07	Deferred inflows related to OPEB	<input checked="" type="checkbox"/> <input type="text" value="6,806,851"/>	3,944,818
08	Deferred outflows related to OPEB	<input checked="" type="checkbox"/> <input type="text" value="4,061,351"/>	2,273,206

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Part H - Details of Endowment Net Assets

Fiscal Year: July 1, 2019 - June 30, 2020			
Include not only endowment net assets held by the institution, but any assets held by private foundations affiliated with the institution.			
Line No.	Value of Endowment Net Assets	Market Value	Prior Year Amounts
01	Value of endowment net assets at the beginning of the fiscal year	<input checked="" type="checkbox"/> <input type="text" value="58,698,135"/>	47,712,017
02	Value of endowment net assets at the end of the fiscal year	<input type="text" value="61,109,894"/>	51,598,540
03	Change in value of endowment net assets CV=[H02-H01]	2,411,759	
03a	New gifts and additions	<input type="text" value="1,179,306"/>	
03b	Endowment net investment return	<input type="text" value="744,946"/>	
03c	Spending distribution for current use	<input type="text" value="1,924,252"/>	
03d	Other CV=[H03-(H03a+H03b+H03c)]	-1,436,745	

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Part N - Financial Health

Fiscal Year: July 1, 2019 - June 30, 2020		
Line No.	Description <i>(If your institution is a parent institution then the amounts reported should include ALL of your child institutions. Include amounts for the institution's FASB component unit.)</i>	Current year amount
01	Operating income (Loss) + net nonoperating revenues (expenses)	15,555,213
02	Operating revenues + nonoperating revenues	126,066,595
03	Change in net position	36,708,803
04	Net position	155,542,410
05	Expendable net assets	-16,378,237
06	Plant-related debt	18,980,343
07	Total expenses	107,728,106

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Part J - Revenue Data for the Census Bureau

Fiscal Year: July 1, 2019 - June 30, 2020						
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	14,080,791	14,080,791			
02	Sales and services	5,816,024	<input type="text" value="0"/>	5,816,024	0	<input type="text" value="0"/>
03	Federal grants/contracts (excludes Pell Grants)	38,941,666	<input type="text" value="38,941,666"/>	<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	40,175,216	<input type="text" value="40,175,216"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05	State grants and contracts	1,649,834	<input type="text" value="1,649,834"/>	<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, NOT including capital grants	<input type="text" value="11,898,367"/>				
10	Interest earnings	<input type="text" value="389,430"/>				
11	<u>Dividend earnings</u>	<input type="text" value="0"/>				
12	<u>Realized capital gains</u>	<input type="text" value="0"/>				

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Part K - Expenditure Data for the Census Bureau

Fiscal Year: July 1, 2019 - June 30, 2020						
Category		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)
02	Employee benefits, total	18,001,748	17,682,854	318,894	0	0
03	Payment to state retirement funds (may be included in line 02 above)	5,864,890	5,735,271	129,619	0	0
04	Current expenditures including salaries	107,728,106	100,164,792	7,563,314	0	0
Capital outlays						
05	Construction	9,621,910	9,621,910	0	0	0
06	Equipment purchases	2,907,380	2,907,380	0	0	0
07	Land purchases	0	0	0	0	0
08	Interest on debt outstanding, all funds and activities	285,986				

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Part L - Debt and Assets for Census Bureau, page 1

Fiscal Year: July 1, 2019 - June 30, 2020		
Debt		
	Category	Amount
01	Long-term debt outstanding at beginning of fiscal year	9,927,649
02	Long-term debt issued during fiscal year	9,642,694
03	Long-term debt retired during fiscal year	0
04	Long-term debt outstanding at end of fiscal year	18,980,343
05	Short-term debt outstanding at beginning of fiscal year	0
06	Short-term debt outstanding at end of fiscal year	0

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Part L - Debt and Assets for Census Bureau, page 2

Fiscal Year: July 1, 2019 - June 30, 2020		
Assets		
	Category	Amount
07	Total cash and security assets held at end of fiscal year in sinking or debt service funds	12,144,754
08	Total cash and security assets held at end of fiscal year in bond funds	
09	Total cash and security assets held at end of fiscal year in all other funds	132,819,407

 You may use the box below to provide additional context for the data you have reported above. Context notes will be posted on the College Navigator website. Therefore, you should write all context notes using proper grammar (e.g., complete sentences with punctuation) and common language that can be easily understood by students and parents (e.g., spell out acronyms).

Prepared by

Prepared by

Reporting Reminders:

- 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.

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:

Email:

How many staff from your institution only were involved in the data collection and reporting process of this survey component?

Number of Staff (including yourself)

How many hours did you and others from your institution only spend on each of the steps below when responding to this survey component?
Exclude the hours spent collecting data for state and other reporting purposes.

Staff member	Collecting Data Needed	Revising Data to Match IPEDS Requirements	Entering Data	Revising and Locking Data
Your office	<input type="text" value="24.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text" value="2.00"/> hours	<input type="text" value="2.00"/> hours
Other offices	<input type="text" value="2.00"/> hours	<input type="text" value="1.00"/> hours	<input type="text"/> hours	<input type="text"/> hours

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 2020.

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	\$10,162,173	8%	\$6,469
State appropriations	\$40,175,216	30%	\$25,573
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$45,470,754	34%	\$28,944
Private gifts, grants, and contracts	\$11,898,367	9%	\$7,574
Investment income	\$389,430	0%	\$248
Other core revenues	\$26,866,063	20%	\$17,101
Total core revenues	\$134,962,003	100%	\$85,908
Total revenues	\$144,436,909	N/A	\$91,939

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. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

Core Expenses			
Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$16,676,731	17%	\$10,615
Research	\$55,936,072	57%	\$35,605
Public service	\$542,356	1%	\$345
Academic support	\$3,616,192	4%	\$2,302
Institutional support	\$7,742,821	8%	\$4,929
Student services	\$2,285,226	2%	\$1,455
Other core expenses	\$11,931,424	12%	\$7,595
Total core expenses	\$98,730,822	100%	\$62,846
Total expenses	\$107,728,106	N/A	\$68,573

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. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

Calculated value	
	Calculated value
FTE enrollment	1571

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 clock hours). All doctor's degree students are reported as graduate students.

Edit Report

Finance

Source	Description	Severity	Resolved	Options
Screen: Statement of net position (1)				
Screen Entry	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason	Unrestricted net position: This category reports the assets available to New Mexico Tech for any lawful purpose. These funds increased by \$44.7 million, which includes the reduction in the pension liability of \$58.1 million. The amount is below zero due to the large Pension and OPEB liabilities.			
Screen: Scholarships & Fellowships				
Screen Entry	The amount reported is outside the expected range of between 101,149 and 303,447 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	This amount within Federal nonoperating grants includes \$485,000 received from the CARES Act			
Screen: Pension Information				
Screen Entry	The amount reported is outside the expected range of between 103,940,638 and 215,876,708 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	The net pension liability decreased by \$58.1 million and liabilities related to OPEB decreased by \$331 thousand due to the changes in actuarial reporting related to GASB Statement No. 68 and 75.			
Screen Entry	The amount reported is outside the expected range of between 2,441,396 and 5,070,590 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	The net pension liability decreased by \$58.1 million and liabilities related to OPEB decreased by \$331 thousand due to the changes in actuarial reporting related to GASB Statement No. 68 and 75.			
Screen Entry	The amount reported is outside the expected range of between 27,562,634 and 57,245,468 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	The net pension liability decreased by \$58.1 million and liabilities related to OPEB decreased by \$331 thousand due to the changes in actuarial reporting related to GASB Statement No. 68 and 75.			
Screen Entry	The amount reported is outside the expected range of between 18,128,533 and 37,651,567 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	The net pension liability decreased by \$58.1 million and liabilities related to OPEB decreased by \$331 thousand due to the changes in actuarial reporting related to GASB Statement No. 68 and 75. For the year ended June 30, 2020, the Institute recognized a change in valuation of the Pension liability that resulted in \$30,689,060 being recorded as an offset to operating expense			
Screen: OPEB Information				
Screen Entry	The amount reported is outside the expected range of between 2,564,132 and 5,325,504 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Total operating expenses decreased \$65.6 million which includes the reduction in the pension expense of \$58.6 million and OPEB expense decrease of \$1.9 million.			
Screen Entry	The amount reported is outside the expected range of between 1,477,584 and 3,068,828 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason	Total operating expenses decreased \$65.6 million which includes the reduction in the pension expense of \$58.6 million and OPEB expense decrease of \$1.9 million.			
Screen: Endowment data				
Screen Entry	The value of endowment assets at the beginning of the fiscal year (line 01) is expected to be equal to the prior year value of endowment assets at the end of the fiscal year (line 02). Please correct your data or explain. (Error #5186)	Explanation	Yes	
Reason	The value reported in the prior year did not include the value of endowment assets held by the New Mexico Tech Research Foundation.			