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NEW MEXICO TECH

SCIENCE • ENGINEERING • RESEARCH UNIVERSITY

Single Audit Report 2025

Year Ending June 30, 2025

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New Mexico Institute of Mining and Technology
Official Roster
June 30, 2025

Board of Regents

Ex-Officio Members

The Honorable Michelle Lujan Grisham	Governor of the State of New Mexico
Stephanie Rodriguez	Cabinet Secretary, Higher Education Department

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Dr. Michael Jackson	Provost/Vice President for Academic Affairs
Delilah Walsh	Vice President for Administration and Finance/ Chief Financial Officer
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Dr. Robert Balch	Director, New Mexico Petroleum Recovery Research Center
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Gayle Bailey	Director, Sponsored Projects

Report of Independent Auditors on Compliance for Each Major Federal Program; Report on Internal Control Over Compliance; and Report on the Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

The Board of Regents
New Mexico Institute of Mining and Technology
and
Mr. Joseph M. Maestas, P.E., C.F.E.
New Mexico State Auditor

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited New Mexico Institute of Mining and Technology's compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of New Mexico Institute of Mining and Technology's major federal programs for the year ended June 30, 2025. New Mexico Institute of Mining and Technology's major federal programs are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

In our opinion, New Mexico Institute of Mining and Technology complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended June 30, 2025.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor's Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of New Mexico Institute of Mining and Technology and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of New Mexico Institute of Mining and Technology's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to New Mexico Institute of Mining and Technology's federal programs.

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on New Mexico Institute of Mining and Technology's compliance based on our audit.

Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about New Mexico Institute of Mining and Technology's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the Uniform Guidance, we

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding New Mexico Institute of Mining and Technology's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of New Mexico Institute of Mining and Technology's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of New Mexico Institute of Mining and Technology's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control Over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance

We have audited the financial statements of New Mexico Institute of Mining and Technology as of and for the year ended June 30, 2025, and have issued our report thereon dated October 22, 2025, which contained an unmodified opinion on those financial statements. Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Baker Tilly US, LLP

Albuquerque, New Mexico
December 8, 2025

Supplementary Information

New Mexico Institute of Mining and Technology

Schedule of Expenditures of Federal Awards (Schedule 10)

Year Ended June 30, 2025

Federal Grantor/Program Title	Award Number	Pass-Through Entity	Funding Agency Identification Number/Contract ID	Assistance Listing Number	Amount Passed Through to Subrecipients	Total Federal Expenditures
RESEARCH AND DEVELOPMENT CLUSTER						
U.S. Department of Defense						
Direct Awards						
Basic Scientific Research	AFAM		W911NF2020190	12.431	\$ -	\$ 759,902
Basic, Applied, and Advanced Research in Science and Engineering	AFRM		W912HZ2420054	12.630	-	68,632
Basic, Applied, and Advanced Research in Science and Engineering	AMIX		W911NF2410270	12.630	-	4,140
Basic, Applied, and Advanced Research in Science and Engineering	ASPR		W911NF-25-1-0111	12.630	-	34,869
Basic, Applied, and Advanced Research in Science and Engineering	FDEM		FA8651-23-1-0011	12.630	-	6,156
<i>Subtotal Basic, Applied, and Advanced Research in Science and Engineering</i>					<u>-</u>	<u>113,797</u>
Air Force Defense Research Sciences Program	FSWI		FA9453-22-3-0002	12.800	841,165	7,675,924
Language Grant Program	FITP		FA9453-22-2-0040	12.910	419,974	2,755,186
Total Direct U.S. Department of Defense					<u>1,261,139</u>	<u>11,304,809</u>
Pass-through						
unknown	MDCR	Massachusetts Institute of Technology	MIT LL PO7000649955	12.RD	-	33,913
unknown	MEMS	University of Iowa	S02934-01	12.RD	-	55,435
Military Medical Research and Development	PLBD	The Geneva Foundation	S-1174-02	12.420	-	83,037
Basic, Applied, and Advanced Research in Science and Engineering	TDJM	MSI STEM Research & Development Consortium	W911SR19F0050 (#0054)	12.630	-	478,544
Basic, Applied, and Advanced Research in Science and Engineering	TMRA	MSI STEM Research & Development Consortium	W911SR21F0011 (0050)	12.630	-	507,198
Basic, Applied, and Advanced Research in Science and Engineering	TMRA2	MSI STEM Research & Development Consortium	W911SR22F0006 (0066)	12.630	-	1,061,510
Basic, Applied, and Advanced Research in Science and Engineering	TWB2	MSI STEM Research & Development Consortium	W911SR21F0008 (#0049)	12.630	-	1,466
<i>Subtotal Basic, Applied, and Advanced Research in Science and Engineering</i>					<u>-</u>	<u>2,048,718</u>
Total Pass-through U.S. Department of Defense					<u>-</u>	<u>2,221,103</u>
Total U.S. Department of Defense					<u>\$ 1,261,139</u>	<u>\$ 13,525,912</u>
U.S. Department of Energy						
Direct Awards						
Office of Science Financial Assistance Program	DDRT		DE-SC0022261	81.049	-	355,137
Office of Science Financial Assistance Program	DESM		DE-SC0025678	81.049	-	20,002
Office of Science Financial Assistance Program	DFCF		DE-SC0025548	81.049	-	165,197
Office of Science Financial Assistance Program	DISO		DE-SC0023665	81.049	155,312	724,840
Office of Science Financial Assistance Program	DLMS		DE-SC0024595	81.049	-	202,959
Office of Science Financial Assistance Program	DPDL		DE-SC0025549	81.049	11,887	76,444
Office of Science Financial Assistance Program	DREE		DE-SC0022269	81.049	69,235	492,581
Office of Science Financial Assistance Program	DTDB		DE-SC0021106	81.049	-	16,246
<i>Subtotal Office of Science Financial Assistance Program</i>					<u>236,434</u>	<u>2,053,406</u>
Conservation Research and Development	DALV		DE-EE0010914	81.086	-	136,133
Conservation Research and Development	DDLE		DE-EE0010879	81.086	-	104,958
<i>Subtotal Conservation Research and Development</i>					<u>-</u>	<u>241,091</u>
Fossil Energy Research and Development	DACF		DE-FE0032064	81.089	62,765	172,120
Fossil Energy Research and Development	DCAR		DE-FE0031890	81.089	278,264	665,276
Fossil Energy Research and Development	DCOR		DE-FE0032051	81.089	58,334	307,145
Fossil Energy Research and Development	DCUS		DE-FE0031837	81.089	804,995	1,600,819
Fossil Energy Research and Development	DEHS		DE-FE0032485	81.089	23,267	98,832
Fossil Energy Research and Development	DEMD		DE-FE0032491	81.089	63,221	87,874
Fossil Energy Research and Development	DHBM		DE-FE0032369	81.089	-	277,732
Fossil Energy Research and Development	DHUB		DE-FE0032442	81.089	407,646	961,324
Fossil Energy Research and Development	DICE		DE-FE0032257	81.089	25,000	346,016
Fossil Energy Research and Development	DREG		DE-FE0032363	81.089	168,574	352,452
Fossil Energy Research and Development	DSCC		DE-FE0032496	81.089	-	123,571
Fossil Energy Research and Development	DSWT		DE-FC26-05NT42591	81.089	688,037	890,937
<i>Subtotal Fossil Energy Research and Development</i>					<u>2,580,103</u>	<u>5,884,098</u>

See accompanying notes to schedule of expenditures of federal awards.

New Mexico Institute of Mining and Technology

Schedule of Expenditures of Federal Awards (Schedule 10)

Year Ended June 30, 2025

Federal Grantor/Program Title	Award Number	Pass-Through Entity	Funding Agency Identification Number/Contract ID	Assistance Listing Number	Amount Passed Through to Subrecipients	Total Federal Expenditures
Advanced Research Projects Agency - Energy	DESH		DE-AR0001863	81.135	-	148,762
Advanced Research Projects Agency - Energy	DHYD		DE-AR0001869	81.135	-	340,837
<i>Subtotal Advanced Research Projects Agency - Energy</i>					-	<u>489,599</u>
Total Direct U.S. Department of Energy					<u>2,816,537</u>	<u>8,668,194</u>
Pass-through						
Fossil Energy Research and Development	MDAC	Arizona State University	TBD	81.089	-	129,768
Fossil Energy Research and Development	MPNG	University of Texas at Austin	UT AUS-SUB00001560	81.089	-	32,673
Fossil Energy Research and Development	MUIN	University of Utah	10066278-NMT-23	81.089	-	132,729
Fossil Energy Research and Development	PSCS	GTI Energy	SR122-234488	81.089	-	26,007
<i>Subtotal Fossil Energy Research and Development</i>					-	<u>321,177</u>
National Nuclear Security Administration (NNSA) Minority Serving Institutions (MSI) Program	MIPF	University of New Mexico	023405-8746	81.123	-	109,314
National Nuclear Security Administration (NNSA) Minority Serving Institutions (MSI) Program	MTEd	Texas Tech University	21E002-02	81.123	-	11,780
<i>Subtotal National Nuclear Security Administration (NNSA) Minority Serving Institutions (MSI) Program</i>					-	<u>121,094</u>
Academic Programs	PPWD	NMC Inc	893-003	81.252	-	268,521
Unknown	MHPC	Regents of the University of California	7798766	81.RD	-	20,084
Unknown	PENM	NMC Inc	PWDI3-044911-044921	81.RD	-	232,508
Unknown	PIHG	NMC Inc	AP-045578	81.RD	-	18,602
Unknown	PMSC	NMC Inc	41779	81.RD	-	6,471
Unknown	PNMR	NMC Inc	811-012	81.RD	-	435,837
Unknown	PSOA	NMC Inc	PWDI3-NMTBURLEIGH044923	81.RD	-	281,247
Total Pass-through U.S. Department of Energy					-	<u>1,705,541</u>
Total U.S Department of Energy					\$ 2,816,537	\$ 10,373,735
National Aeronautics & Space Administration						
Direct Awards						
Science	YAGD		80NSSC21K1547	43.001	-	5,425
Science	YGHb		80NSSC20K0619	43.001	-	29,450
Science	YHTO		80NSSC24K0111	43.001	-	50,282
Science	YNEO2		80NSSC19K0425	43.001	-	150,241
Science	YNEO3		80NSSC24K0324	43.001	-	513,908
Science	YPAE		80NSSC23K0641	43.001	-	197,562
<i>Subtotal Science</i>					-	<u>946,868</u>
Office of Stem Engagement (OSTEM)	YPSP		80NSSC24K0593	43.008	-	10,120
Total Direct National Aeronautics & Space Administration					-	<u>956,988</u>
Pass-through						
unknown	MATB	Regents of New Mexico State University	Q02707	43.RD	-	25,211
Office of Stem Engagement (OSTEM)	MBHP	Regents of New Mexico State University	Q02564	43.008	-	21,274
Office of Stem Engagement (OSTEM)	MDAD	Regents of New Mexico State University	Q02560	43.008	-	22,688
Office of Stem Engagement (OSTEM)	MFAF	Regents of New Mexico State University	Q02663	43.008	-	73,120
Office of Stem Engagement (OSTEM)	MNGA	Regents of New Mexico State University	Q02210	43.008	-	16,946
Office of Stem Engagement (OSTEM)	MODM	Regents of New Mexico State University	Q02664	43.008	-	39,868
Office of Stem Engagement (OSTEM)	MOVE	Regents of New Mexico State University	Q02377	43.008	-	13,633
Office of Stem Engagement (OSTEM)	MSPW	Regents of New Mexico State University	Q02520	43.008	-	129,771
Office of Stem Engagement (OSTEM)	MSWA	Regents of New Mexico State University	Q02706	43.008	-	695
<i>Subtotal Office of Stem Engagement (OSTEM)</i>					-	<u>317,995</u>
Total Pass-through National Aeronautics & Space Administration					-	<u>343,206</u>
Total National Aeronautics & Space Administration					-	<u>1,300,194</u>

See accompanying notes to schedule of expenditures of federal awards.

New Mexico Institute of Mining and Technology

Schedule of Expenditures of Federal Awards (Schedule 10)

Year Ended June 30, 2025

Federal Grantor/Program Title	Award Number	Pass-Through Entity	Funding Agency Identification Number/Contract ID	Assistance Listing Number	Amount Passed Through to Subrecipients	Total Federal Expenditures
National Science Foundation						
Direct Awards						
Engineering	SMET		2301545	47.041	-	56,474
Engineering	SMLP		2415385	47.041	105,329	161,334
Subtotal Engineering					105,329	217,808
Mathematical and Physical Sciences	SDBA		2046670	47.049	-	56,268
Mathematical and Physical Sciences	SCAC		2333630	47.049	-	63,260
Mathematical and Physical Sciences	SEST		2316559	47.049	-	84,316
Mathematical and Physical Sciences	SFBT		2104755	47.049	-	20,892
Mathematical and Physical Sciences	SHRS		2213518	47.049	-	103,302
Mathematical and Physical Sciences	SLCM		2329006	47.049	89,343	250,281
Mathematical and Physical Sciences	SLRS		2443389	47.049	-	25,218
Mathematical and Physical Sciences	SPMR		2206803	47.049	40,586	154,936
Subtotal Mathematical and Physical Sciences					129,929	758,473
Geosciences	SAFZ		2026858	47.050	-	32,081
Geosciences	SBIO		2427328	47.050	-	4,071
Geosciences	SCAR		2046043	47.050	-	96,902
Geosciences	SCAS		2034896	47.050	-	58,063
Geosciences	SEFO		1949185	47.050	-	8,761
Geosciences	SEMB		2432908	47.050	-	25,334
Geosciences	SGAD		2422236	47.050	-	56,211
Geosciences	SGMW		1745015	47.050	-	99,736
Geosciences	SHSO		2239710	47.050	5,704	120,457
Geosciences	SLBP		2420431	47.050	-	7,652
Geosciences	SMAD		2111939	47.050	-	167,424
Geosciences	SMBT		1852794	47.050	-	43,321
Geosciences	SMEX		2234705	47.050	-	147,078
Geosciences	SMFE		2408829	47.050	-	470,940
Geosciences	SREE2		2039674	47.050	-	64,082
Geosciences	SRES		1925974	47.050	-	85,198
Geosciences	SRMG		2417156	47.050	-	5,451
Geosciences	SSAN		2434212	47.050	-	121,763
Geosciences	SSLH		2022465	47.050	-	3,852
Geosciences	SSTS2		2214044	47.050	-	342,342
Geosciences	STCO		2414425	47.050	-	180,660
Subtotal Geosciences					5,704	2,141,379
Computer and Information Science and Engineering	SADS		2323050	47.070	24,246	65,098
Computer and Information Science and Engineering	SBSP		2410850	47.070	-	7,740
Computer and Information Science and Engineering	SBSS		2430771	47.070	-	46,614
Computer and Information Science and Engineering	SCYS		2150145	47.070	-	62,850
Computer and Information Science and Engineering	SIPS		2219616	47.070	-	58,718
Subtotal Computer and Information Science and Engineering					24,246	241,020
Biological Sciences	SGCP		2145811	47.074	-	50,059
Social, Behavioral, and Economic Sciences	SDSC		2431470	47.075	-	73,403
STEM Education	SCCE		1946650	47.076	-	28,540
STEM Education	SIES2		2244129	47.076	-	103,436
STEM Education	SSCH		2030677	47.076	-	198,863
STEM Education	SSFS		1946650	47.076	-	237,125
Subtotal STEM Education					-	567,964

See accompanying notes to schedule of expenditures of federal awards.

New Mexico Institute of Mining and Technology

Schedule of Expenditures of Federal Awards (Schedule 10)

Year Ended June 30, 2025

Federal Grantor/Program Title	Award Number	Pass-Through Entity	Funding Agency Identification Number/Contract ID	Assistance Listing Number	Amount Passed Through to Subrecipients	Total Federal Expenditures
Polar Programs	SDGR		2210093	47.078	-	11,478
Polar Programs	SWAE		2122248	47.078	-	106,865
Subtotal Polar Prorams					<u>-</u>	<u>118,343</u>
Integrative Activities	SCOT		2145810	47.083	-	80,435
Integrative Activities	SMRI		2320162	47.083	-	720,219
Integrative Activities	SPSP		2327493	47.083	-	97,095
Subtotal Integrative Activities					<u>-</u>	<u>897,749</u>
Total Direct National Science Foundation					<u>265,208</u>	<u>5,066,198</u>
Pass-through						
Engineering	MERN	San Francisco State University	S24-0002	47.041	-	16,776
Engineering	MRUS	University of New Mexico	286085-8746	47.041	-	111,162
Subtotal Engineering					<u>-</u>	<u>127,938</u>
Mathematical and Physical Sciences	MCRO	National Radio Astronomy Observatory	384946	47.049	-	4,445
Mathematical and Physical Sciences	MDTC	National Radio Astronomy Observatory	PO 374753	47.049	-	8,760
Mathematical and Physical Sciences	MKRC	National Radio Astronomy Observatory	381297	47.049	-	41,469
Mathematical and Physical Sciences	MNMW	National Radio Astronomy Observatory	381575	47.049	-	22,898
Mathematical and Physical Sciences	MNRW	National Radio Astronomy Observatory	378885	47.049	-	7,489
Mathematical and Physical Sciences	MTCR	National Radio Astronomy Observatory	377393	47.049	-	33,378
Subtotal Mathematical and Physical Sciences					<u>-</u>	<u>118,439</u>
Geosciences	MCIG	Regents of the University of California	A23-0097-S001	47.050	-	7,160
Geosciences	MGEM	University of Florida	SUB00002033	47.050	-	145,153
Geosciences	MMEN	University of Southern California	SCON-00006512	47.050	-	16,236
Geosciences	MODP	The Trustees of Columbia University in the City of New York	51C(GG009393-04) / G20026	47.050	-	1,164
Geosciences	PAGE	Earth Scope Consortium Inc.	NMT-SU24-EAR231479-S1001	47.050	-	58,658
Geosciences	PNGE6	Earth Scope Consortium Inc.	SU-19-1001-04-NMT	47.050	-	151,586
Geosciences	PNGE7	Earth Scope Consortium Inc.	SU-19-1001-04-NMT	47.050	-	240,671
Geosciences	PVRU	University Corporation for Atmospheric Research	P2023523	47.050	-	4,084
Subtotal Geosciences					<u>-</u>	<u>624,712</u>
Unknown	MAMT7	Regents of New Mexico State University	Q02625	47.unknown	-	15,620
Biological Sciences	MGCP	University of California, Santa Barbara	KK2564	47.074	-	31,190
STEM Education	MHQS	Regents of New Mexico State University	Q02015	47.076	-	54,818
Integrative Activities	MDRM	Regents of New Mexico State University	Q02659	47.083	-	52,683
Integrative Activities	MGRD	University of New Mexico	063049-8746	47.083	-	1
Integrative Activities	MRIO	University of New Mexico	063069-8746	47.083	-	36,883
Subtotal Integrative Activities					<u>-</u>	<u>89,567</u>
NSF Technology, Innovation, and Partnerships	MAER	University of Texas at Austin	UTAUS-SUB00001068	47.084	-	35,487
NSF Technology, Innovation, and Partnerships	PALL	New Mexico Trade Alliance	NSFRIE1-NMTECH	47.084	-	5,707
Subtotal NSF Technology, Innovation, and Partnerships					<u>-</u>	<u>41,194</u>
Total Pass-through National Science Foundation					<u>-</u>	<u>1,103,478</u>
Total National Science Foundation					<u>\$ 265,208</u>	<u>\$ 6,169,676</u>

See accompanying notes to schedule of expenditures of federal awards.

New Mexico Institute of Mining and Technology

Schedule of Expenditures of Federal Awards (Schedule 10)

Year Ended June 30, 2025

Federal Grantor/Program Title	Award Number	Pass-Through Entity	Funding Agency Identification Number/Contract ID	Assistance Listing Number	Amount Passed Through to Subrecipients	Total Federal Expenditures
U.S. Department of the Interior						
Direct Awards						
Earth Mapping Resources Initiative	UCMW		G22AC00510	15.073	-	15,191
Earth Mapping Resources Initiative	UGBH		G23AC00373	15.073	-	71,251
Earth Mapping Resources Initiative	UGRS		G24AC00322	15.073	24,593	75,562
Earth Mapping Resources Initiative	UIMW		G23AC00497	15.073	-	4,878
Earth Mapping Resources Initiative	UNMM		G24AC00451	15.073	-	150,491
Earth Mapping Resources Initiative	UNUR		G23AC00561	15.073	42,310	76,105
Subtotal Earth Mapping Resources Initiative					<u>66,903</u>	<u>393,478</u>
Environmental Quality and Protection	RRF2		L24AC00245-00	15.236	-	94,014
Rangeland Resource Management	RVEG		L20AC00237	15.237	-	7,950
Aquatics Resources Management	RHTC		L23AC00612	15.244	-	6,516
Water Desalination Research and Development	RCWR		R23AC00431	15.506	-	74,079
Applied Science Grants	RCGF		R24AP00542	15.557	-	41,414
Applied Science Grants	RNGW		R24AP00657	15.557	-	39,500
Applied Science Grants	RWDA		R22AP00290	15.557	-	112,538
Subtotal Applied Science Grants					<u>-</u>	<u>193,452</u>
SECURE Water Act - Research Agreements	RWDI		R19AP00290	15.560	-	24,116
U.S. Geological Survey Research and Data Collection	UMRI		G20AC00170	15.808	-	5,148
National Cooperative Geologic Mapping	UATB		G23AC00190	15.810	-	6,945
National Cooperative Geologic Mapping	UETT		G24AC00178	15.810	-	1,713
National Cooperative Geologic Mapping	UFRA		G24AC00192	15.810	-	41,498
National Cooperative Geologic Mapping	UNMS		G22AC00601	15.810	-	7,798
National Cooperative Geologic Mapping	UNST		G23AC00578	15.810	-	250,633
National Cooperative Geologic Mapping	USTA		G24AC00505	15.810	-	202,277
National Cooperative Geologic Mapping	UUCM		G23AC00182	15.810	-	5,919
Subtotal National Cooperative Geologic Mapping					<u>-</u>	<u>516,783</u>
National Geological and Geophysical Data Preservation	UCPM		G23AP00332	15.814	-	14,404
National Geological and Geophysical Data Preservation	UDPR		G24AP00166	15.814	-	92,623
Subtotal National Geological and Geophysical Data Preservation					<u>-</u>	<u>107,027</u>
Natural Resource Stewardship	RPCR		P24AC00738-00	15.944	21,522	327,433
National Ground-Water Monitoring Network	UNGW6		G23AC00310	15.980	-	17,251
National Ground-Water Monitoring Network	UNGW7		G24AC00297	15.980	-	1,546
Subtotal National Ground-Water Monitoring Network					<u>-</u>	<u>18,797</u>
Total Direct U.S. Department of the Interior					<u>88,425</u>	<u>1,768,793</u>
Pass-through						
Earth Mapping Resources Initiative	MLPB	Department of the Interior	689204	15.073	-	75,953
Assistance to State Water Resources Research Institutes	MBAW	Department of the Interior	Q02688	15.805	-	25,955
Cooperative Research and Training Programs Resources of the National Park System	MNPS	University of New Mexico	0480X1-8746	15.945	-	493
Total Pass-through U.S. Department of the Interior					<u>-</u>	<u>102,401</u>
Total U.S. Department of the Interior					<u>\$ 88,425</u>	<u>\$ 1,871,194</u>
U.S. Department of Transportation						
Pass-through						
Highway Planning and Construction	MCAM	US Department of Transportation	C06333 / P921060	20.205	-	308,741
Total Pass-through U.S. Department of Transportation					<u>-</u>	<u>308,741</u>
Total U.S. Department of Transportation					<u>\$ -</u>	<u>\$ 308,741</u>

See accompanying notes to schedule of expenditures of federal awards.

New Mexico Institute of Mining and Technology

Schedule of Expenditures of Federal Awards (Schedule 10)

Year Ended June 30, 2025

Federal Grantor/Program Title	Award Number	Pass-Through Entity	Funding Agency Identification Number/Contract ID	Assistance Listing Number	Amount Passed Through to Subrecipients	Total Federal Expenditures
U.S. Department of Health and Human Services						
Direct Awards						
Occupational Safety and Health Program	RMER		1 U60OH012351-01-00	93.262	513,460	1,382,204
Biomedical Research and Research Training	RXRN		1R15GM150071-01	93.859	-	123,681
Total Direct U.S. Department of Health and Human Services					513,460	1,505,885
Pass-through						
Environmental Health	MSWN	University of New Mexico	2RZT0-8746	93.113	-	19,549
Cancer Detection and Diagnosis Research	MUTD	University of Texas at Dallas	22010825/POS353546	93.394	-	9,440
Biomedical Research and Research Training	M590	Regents of New Mexico State University	Q02590	93.859	-	205,973
Biomedical Research and Research Training	M59A	Regents of New Mexico State University	Q02590A	93.859	-	11,575
Biomedical Research and Research Training	M59B	Regents of New Mexico State University	Q02590B	93.859	-	13,252
Biomedical Research and Research Training	M59C	Regents of New Mexico State University	Q02590C	93.859	-	23,172
Biomedical Research and Research Training	M59D	Regents of New Mexico State University	Q02590D	93.859	-	18,854
Biomedical Research and Research Training	M59E	Regents of New Mexico State University	Q02590E	93.859	-	14,218
Biomedical Research and Research Training	M59F	Regents of New Mexico State University	Q02590F	93.859	-	12,490
Biomedical Research and Research Training	M59H	Regents of New Mexico State University	Q02590H	93.859	-	59
Biomedical Research and Research Training	M68P	Regents of New Mexico State University	Q02068P	93.859	-	38
Biomedical Research and Research Training	MISE	Regents of New Mexico State University	Q02590G	93.859	-	26,448
Biomedical Research and Research Training	MOSP	University of Kentucky	3210003217-25-158/PO7800007810	93.859	-	32,211
Subtotal Biomedical Research and Research Training					-	358,290
Total Pass-through U.S. Department of Health and Human Services					-	387,279
Total U.S. Department of Health and Human Services					\$ 513,460	\$ 1,893,164
U.S. Department of Agriculture						
Direct Awards						
Agriculture and Food Research Initiative (AFRI)	RAAD		2022-67020-36265	10.310	44,952	189,457
Total Direct U.S. Department of Agriculture					44,952	189,457
Pass-through						
Cooperative Forestry Assistance	MUFS	University of New Mexico	0480X4-8746	10.664	-	3,171
Total Pass-through U.S. Department of Agriculture					-	3,171
Total U.S. Department of Agriculture					\$ 44,952	\$ 192,628
TOTAL RESEARCH AND DEVELOPMENT CLUSTER					\$ 4,989,721	\$ 35,635,244
National Aeronautics & Space Administration						
Pass-through						
Office of Stem Engagement (OSTEM)	MDWP	Regents of New Mexico State University	Q02548	43.008	-	8,054
Office of Stem Engagement (OSTEM)	MLRM2	Regents of New Mexico State University	Q02574	43.008	-	1,080
Office of Stem Engagement (OSTEM)	MNAM	Regents of New Mexico State University	Q02725	43.008	-	2,112
Office of Stem Engagement (OSTEM)	MOWA	Regents of New Mexico State University	Q02522	43.008	-	10,982
Office of Stem Engagement (OSTEM)	MSOD	Regents of New Mexico State University	Q02584	43.008	-	3,612
Office of Stem Engagement (OSTEM)	MSPC3	Regents of New Mexico State University	Q02691	43.008	-	6,464
Office of Stem Engagement (OSTEM)	MSSL	Regents of New Mexico State University	Q02607	43.008	-	76,667
Subtotal Office of Stem Engagement (OSTEM)					-	108,971
Total Pass-through National Aeronautics & Space Administration					-	108,971
Total National Aeronautics & Space Administration					\$ -	\$ 108,971

See accompanying notes to schedule of expenditures of federal awards.

New Mexico Institute of Mining and Technology

Schedule of Expenditures of Federal Awards (Schedule 10)

Year Ended June 30, 2025

Federal Grantor/Program Title	Award Number	Pass-Through Entity	Funding Agency Identification Number/Contract ID	Assistance Listing Number	Amount Passed Through to Subrecipients	Total Federal Expenditures
U.S Economic Development Administration						
Pass-through						
Unknown	MEDA	Regents of New Mexico State University	Q02543	11.unknown	-	23,500
Total Pass-through U.S. Economic Development Administration					-	23,500
Total Economic Development Administration					\$ -	\$ 23,500
U.S Department of Energy						
Pass-through						
Academic Programs	MWEW	Navajo Technical University	NTU-30811-01/PO 2449944	81.252	-	125,421
unknown	PFTF	NMC Inc	PWDI3- NMTCOOK044920	81.Unknown	-	15,837
National Nuclear Security Administration (NNSA) Minority Serving Institutions (MSI) Program	MIPF	University of New Mexico	Q23405-8746	81.123	-	3,242
Total Pass-through U.S. Department of Energy					-	144,500
Total U.S Department of Energy					\$ -	\$ 144,500
U.S Department of Defense						
Pass-through						
CyberSecurity Core Curriculum	MUSF	University of South Florida Board of Trustees	1776-1084-00-1	12.905	-	9,697
unknown	MCRW	Regents of New Mexico State University	Q2681	12.Unknown	-	53,733
Total Pass-through U.S. Department of Defense					-	63,430
Total U.S Department of Defense					\$ -	\$ 63,430
U.S Department of Health & Human Services						
Pass-through						
Child Care and Development Block Grant	MSBG	New Mexico Early Childhood Education & Care Department	CCG-6160	93.575	-	90,753
Total Pass-through U.S. Department of Health & Human Services					-	90,753
Total Department of Health & Human Services					\$ -	\$ 90,753
U.S. Department of the Interior						
Direct Awards						
Natural Resource Stewardship	RPCP		P22AC01732	15.944	21,524	76,511
Natural Resource Stewardship	RPCQ		P23AC00318-00	15.944	34,646	244,063
					56,170	320,574
Total Direct U.S. Department of the Interior					56,170	320,574
Total U.S. Department of the Interior					\$ -	\$ 320,574
U.S. Department of Labor						
Direct Awards						
Mine Health and Safety Grants	RFMP		23R22MS000022-01-00	17.600	-	63,199
Mine Health and Safety Grants	RFMQ		TBD BRIDGE FUNDING	17.600	-	115,939
					-	179,138
Total Direct U.S. Department of Labor					-	179,138
Total U.S. Department of Labor					\$ -	\$ 179,138
U.S Department of Treasury						
Pass-through						
Coronavirus State and Local Fiscal Recovery Funds	MGSF	NM Higher Education Department	2023-Graduatestem-13900	21.027	-	363,156
Coronavirus State and Local Fiscal Recovery Funds	MSWG	NM Higher Education Department	2023-NMWORKSTUDY-14	21.027	-	24,287
					-	387,443
Total Pass-through U.S. Department of Treasury					-	387,443
Total U.S. Department of Treasury					\$ -	\$ 387,443

See accompanying notes to schedule of expenditures of federal awards.

New Mexico Institute of Mining and Technology

Schedule of Expenditures of Federal Awards (Schedule 10)

Year Ended June 30, 2025

Federal Grantor/Program Title	Award Number	Pass-Through Entity	Funding Agency Identification Number/Contract ID	Assistance Listing Number	Amount Passed Through to Subrecipients	Total Federal Expenditures
STUDENT FINANCIAL ASSISTANCE CLUSTER						
U.S. Department of Education						
Direct Awards						
Supplemental Educational Opportunity Grant (SEOG)				84.007	-	187,465
College Work Study				84.033	-	150,903
Perkins Loan				84.038	-	384,334
Pell Grant				84.063	-	2,138,537
Federal Direct Student Loans				84.268	-	1,387,469
Total Direct U.S. Department of Education					-	4,248,708
TOTAL STUDENT FINANCIAL ASSISTANCE CLUSTER					\$ -	\$ 4,248,708
TRIO CLUSTER						
U.S. Department of Education						
Direct Awards						
TRIO Upward Bound	RUMA		P047M230235	84.047	-	345,216
TRIO Upward Bound	RUMS		P047M220350	84.047	-	315,876
Total Direct U.S. Department of Education					-	661,092
TOTAL TRIO CLUSTER					\$ -	\$ 661,092
U.S. Department of Education						
Direct Awards						
Higher Education Institutional Aid	RTHE		P031S180079	84.031	-	145,264
Total Direct U.S. Department of Education					-	145,264
Total U.S. Department of Education					\$ -	\$ 145,264
U.S. Small Business Administration						
Pass-through						
US Small Business Administration	MTCA3	Santa Fe Community College	SBAOEDSB240077-01-00	59.Unknown	-	76,478
US Small Business Administration	MTCA3P	Santa Fe Community College	SBAOEDSB240077-01-00	59.Unknown	-	365
US Small Business Administration	MTCA4	Santa Fe Community College	SBAOEDSB250140-01-00	59.Unknown	-	63,775
Total Pass-through U.S. Small Business Administration					-	140,618
Total U.S. Small Business Administration					\$ -	\$ 140,618
National Endowment for the Arts & Humanities						
Direct Awards						
Promotion of the Arts Grants to Organizations and Individuals	RCAG		1939024-78-25	45.024	-	10,000
Total Direct National Endowment for the Arts & Humanities					-	10,000
Pass-through						
Promotion of the Arts Partnership Agreements	MTWG2	Western States Arts Federation	TW20240277	45.025	-	3,500
Total Pass-through National Endowment for the Arts & Humanities					-	3,500
Total National Endowment for the Arts & Humanities					\$ -	\$ 13,500
U.S. Department of Homeland Security						
Direct Awards						
State and Local Homeland Security National Training Program	RF20		EMW-2019-CA-00024	97.005	-	604
State and Local Homeland Security National Training Program	RF30		EMW-2020-CA-00044	97.005	-	787
State and Local Homeland Security National Training Program	RF40		EMW-2021-CA-00081	97.005	-	3,060
State and Local Homeland Security National Training Program	RF50		EMW-2022-CA-00020	97.005	-	3,583,793
State and Local Homeland Security National Training Program	RF60		EMW-2023-CA-05074	97.005	-	20,249,089
State and Local Homeland Security National Training Program	RF70		EMW-2024-CA-05078	97.005	-	5,257,892
<i>Subtotal State and Local Homeland Security National Training Program</i>					-	29,095,225
Total Direct U.S. Department of Homeland Security					-	29,095,225

See accompanying notes to schedule of expenditures of federal awards.

**New Mexico Institute of Mining and Technology
Schedule of Expenditures of Federal Awards (Schedule 10)
Year Ended June 30, 2025**

Federal Grantor/Program Title	Award Number	Pass-Through Entity	Funding Agency Identification Number/Contract ID	Assistance Listing Number	Amount Passed Through to Subrecipients	Total Federal Expenditures
Pass-through US Department of Homeland Security	MEMT9	New Mexico DHSEM	25-795-001	97.042	-	7,755
Total Pass-through U.S. Department of Homeland Security					-	<u>7,755</u>
Total U.S. Department of Homeland Security					\$ -	<u>\$ 29,102,980</u>
Total Expenditures of Federal Awards					<u>\$ 5,045,891</u>	<u>\$ 71,265,715</u>

Reconciliation to Statement of Revenues, Expenditures and Changes in Net Position

Other sponsored activities	\$ 46,465,664
Research	39,509,081
Student aid grants and stipends	<u>5,922,324</u>
	91,897,069
Reconciling Items	
Perkins loans outstanding	(384,334)
Non-federal grants	<u>(20,247,020)</u>
Total expenditures of federal awards	<u>\$ 71,265,715</u>

See accompanying notes to schedule of expenditures of federal awards.

New Mexico Institute of Mining and Technology
Notes to Schedule of Expenditures of Federal Awards
Year Ended June 30, 2025

Note 1 – General

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal grant activity of the Institute under programs of the federal government for the year ended June 30, 2025. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Because the Schedule presents only a selected portion of the operations of the Institute, it is not intended to and does not present the financial position, changes in net position, or cash flows of the Institute.

Note 2 – Summary of Significant Accounting Policies

The accompanying Schedule has been prepared on the accrual basis of accounting. Such expenditures are recognized following, as applicable, the cost principles in Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

Amounts related to pass-through grants are classified as private grants and contracts in the accompanying statement of revenues, expenses, and changes in net position. All such federal awards are included in this schedule.

Note 3 – Indirect Cost Rate

The Institute uses a facilities and administrative (indirect) rate that is negotiated with their cognizant agency, the Office of Naval Research and as such, the Institute has not elected to use the 10% *de minimis* cost rate as provided by the Uniform Guidance.

Note 4 – Federal Loan Program

The Perkins Loan Program (Assistance Listing #84.038) is administered in partnership with an outside agency and balances and transactions relating to this program are included in the Institute's basic financial statements. Loans outstanding at the beginning of the year and loans made during the year are included in the federal expenditures presented in the Schedule. Total outstanding loans under this U.S. Department of Education program at June 30, 2025, were \$283,203.

New Mexico Institute of Mining and Technology
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Section I – Summary of Auditor’s Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP: Unmodified

Internal control over financial reporting:

Material weakness(es) identified? Yes No
 Significant deficiency(ies) identified? Yes None reported
 Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major federal programs:

Material weakness(es) identified? Yes No
 Significant deficiency(ies) identified? Yes None reported
 Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes No

Identification of major federal programs and type of auditor’s report issued on compliance for major federal programs:

<i>Assistance Listing Number(s)</i>	<i>Name of Federal Program or Cluster</i>	<i>Type of Auditor’s Report Issued on Compliance for Major Federal Programs</i>
Multiple	Student Financial Assistance Cluster	Unmodified
97.005	State and Local Homeland Security National Training Program	Unmodified

Dollar threshold used to distinguish between type A and type B programs: \$ 2,137,971

Auditee qualified as low-risk auditee? Yes No

New Mexico Institute of Mining and Technology
Schedule of Findings and Questioned Costs
Year Ended June 30, 2025

Section II – Financial Statement Findings

None reported

Section III – Federal Award Findings and Questioned Costs

None reported

**New Mexico Institute of Mining and Technology
Summary Schedule of Prior Audit Findings
Year Ended June 30, 2025**

Section II – Financial Statement Findings

None reported

Section III – Federal Award Findings and Questioned Costs

None reported

New Mexico Institute of Mining and Technology
Exit Conference
Year Ended June 30, 2025

An exit conference was held on October 20, 2025, for the New Mexico Institute of Mining and Technology and all component units. At this exit meeting, the single audit testing had been completed and was discussed. There have been no changes that would cause additional communications to those charged with governance since that time. The following were in attendance:

New Mexico Institute of Mining and Technology

Dr. David Lepre, Sr., Regent President

Jerry A. Armijo, Board Member

Dr. Michael Jackson, Interim President

Delilah Walsh, Vice President for Administration and Finance & Chief Financial Officer

Shaojie (Jenny) Ma, CPA, Associate Vice President for Administration and Finance

Melissa Tull, Controller

Carrie Marsyla, Director, Cost Accounting and Reporting

Mindi Orum, Manager, Cost Accounting and Reporting

Zelda Vinson, Director of Financial Aid

Vanessa Grain, Chief Executive Assistant to the President & Special Assistant to the Board of Regents

Baker Tilly US, LLP

Lisa Todd, CPA, Principal

Kevin Jankowski, CPA, Senior Manager

Janna Skinner, CPA, Senior Manager

Monica Ortiz, Senior

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