

Finance 2008-09

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

User ID: P91879671

Finance - Public institutions**Reporting Standard****Please indicate which reporting standards are used to prepare your financial statements:**

- GASB (Governmental Accounting Standard Board), using standards of GASB 34 & 35
- FASB (Financial Accounting Standard Board)

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

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

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Finance - Public institutions**Form Version**
Finance - Public Institutions

The survey for GASB has been realigned to improve commonality and comparability of the finance data, however reporting in the new format is **OPTIONAL** for Fiscal Year 2007-08. Please indicate in which version you will report finance data:

- | | |
|----------------------------------|---|
| <input checked="" type="radio"/> | GASB, using standards of GASB 34 & 35 |
| <input type="radio"/> | Aligned GASB, using standards of GASB 34 & 35 (OPTIONAL in Fiscal Year 2007-08) |

Please consult your business officer for the correct response before saving this screen. Your response to this question will determine the forms you will receive for reporting finance data.

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

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Finance - Public institutions**General Information****Finance - Public Institutions (unaligned form)**

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statement (GPFS). Please refer to the instructions specific to each page of the survey for detailed instruction 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, 2008.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2007"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2008"/>

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 Don't know

3. 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. 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. Does this institution or any of its foundations or other affiliated organizations own endowment assets ?

- Yes - (report endowment assets)
- No

6. Component Units

Each discretely presented component unit should be reported in the same manner and amounts as included on the face of the institution's GPFS. There should be one Finance Survey component unit form (Part F or G) completed for each column on the face of the GPFS **other than the institution itself**, whether that column represents a single component unit or a combination of component units.

<input type="text" value="0"/>	Number of component unit columns on GPFS using FASB standards
<input type="text" value="1"/>	Number of component unit columns on GPFS using GASB standards

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

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

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Part A - Statement of Net Assets**Fiscal Year 2008****Report in whole dollars only**

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total Current Assets	54,687,483	40,393,970
	<u>Noncurrent Assets</u>		
02	Capital assets - depreciable (gross)	133,880,823	134,552,266
03	Accumulated depreciation (enter as a positive amount)	7,382,564	9,915,030
31	Capital assets Net of depreciation	126,498,259	
04	Other noncurrent assets (CV) CV=[A05-(A02-A03)]	63,284,852	72,555,160
05	Total noncurrent assets	189,783,111	197,192,396
06	Total assets (CV) CV=(A01+A05)	244,470,594	237,586,366
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	0	750,000
08	Other current liabilities (CV) CV=(A09-A07)	19,093,845	31,205,837
09	Total current liabilities	19,093,845	31,955,837
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	0	0
11	Other noncurrent liabilities (CV) CV=(A12-A10)	8,516,387	9,412,537
12	Total noncurrent liabilities	8,516,387	9,412,537
13	Total liabilities (CV) CV=(A09+A12)	27,610,232	41,368,374
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	126,498,259	123,887,236
15	Restricted-expendable	21,755,468	44,721,129
16	Restricted-nonexpendable	37,283,014	3,197,407
17	Unrestricted (CV) CV=[A18-(A14+A15+A16)]	31,323,621	24,412,220
18	Total Net assets (CV) CV=(A06-A13)	216,860,362	196,217,992

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

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

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Part A - Plant, Property, and Equipment**Fiscal Year 2008****Report in whole dollars only**

Line No.	Description	Beginning balance	Additions	Retirements (CV)	Ending balance
Plant, Property, and Equipment					
21	<u>Land & land improvements</u>	7,800,114	109,059	0	7,909,173
22	<u>Infrastructure</u>	19,115,177	254,383	0	19,369,560
23	<u>Buildings</u>	135,291,907	0	0	135,291,907
24	<u>Equipment</u>	42,332,776	7,188,226	2,054,498	47,466,504
25	<u>Art and library collections</u>	12,200,256	634,372	259,677	12,574,951
26	<u>Property obtained under capital leases (if not included in equipment)</u>	0	0	0	0
27	<u>Construction in progress</u>	1,465,102	1,420,990	363,442	2,522,650
28	<u>Accumulated depreciation</u>	93,568,096	7,382,564	2,314,174	98,636,486

CV = (Beginning Balance + Additions - Ending Balance)**You may use the space below to provide context for the data you've reported above.**

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

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Part B - Revenues and Other Additions

Fiscal Year 2008			
Report in whole dollars only			
Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition & fees, after deducting discounts & allowances	5,473,749	5,635,638
<u>Grants and contracts - operating</u>			
02	Federal operating grants and contracts	62,317,173	66,978,861
03	State operating grants and contracts	5,195,889	7,601,226
04	Local/private operating grants and contracts	16,270,206	12,465,819
05	Sales & services of auxiliary enterprises, after deducting discounts & allowances	3,814,053	3,837,770
06	Sales & services of hospitals, after deducting patient contractual allowances	0	0
07	Independent operations	4,951,331	4,453,971
08	Other sources - operating (CV) CV=[B09-(B01++B07)]	4,504,969	16,562,872
09	Total operating revenues	102,527,370	117,536,157

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Part B - Revenues and Other Additions**Fiscal Year 2008**

Report in whole dollars only

Line No.	Source of funds	Current year amount	Prior year amount
<u>Nonoperating Revenues</u>			
10	Federal appropriations	0	0
11	State appropriations	45,271,825	30,092,307
12	Local appropriations, education district taxes, & similar support	0	0
<u>Grants-nonoperating</u>			
13	Federal nonoperating grants	1,085,237	0
14	State nonoperating grants	0	0
15	Local nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	1,563,997	981,227
17	Investment income	3,456,496	4,260,268
18	Other nonoperating revenues (CV) CV=[B19-(B10+...+B17)]	0	0
19	Total nonoperating revenues	51,377,555	35,333,802

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Part B - Revenues and Other Additions

Fiscal Year 2008

Report in whole dollars only

Line No.	Resource of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	4,368,332	3,251,394
21	Capital grants & gifts	603,861	-3,366,111
22	Additions to permanent endowments	346,099	3,329,878
23	Other revenues & additions (CV) CV=[B24-(B20+...+B22)]	1,006,616	0
24	Total other revenues and additions	6,324,908	3,215,161
25	Total all revenues and other additions (CV) CV=(B09+B19+B24)	160,229,833	156,085,120

CV = Calculated Value

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

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Part C - Expenses and Other Deductions

Fiscal Year 2008						
Report in whole dollars only						
Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
Operating Expenses						
01	Instruction	15,471,082	11,094,619	2,881,583	0	1,494,880
02	Research	81,474,842	22,406,294	7,293,506	0	51,775,042
03	Public service	2,386,934	310,231	76,446	0	2,000,257
05	Academic support	2,092,905	1,149,246	290,696	0	652,963
06	Student services	3,009,838	1,144,648	406,155	0	1,459,035
07	Institutional support	5,900,650	4,222,634	1,394,137	0	283,879
08	Operation & maintenance of plant	6,227,486	3,272,906	1,281,349	0	1,673,231
09	Depreciation	7,382,564			7,382,564	0
10	Scholarships and fellowships expenses, excluding discounts & allowances (do not include work study here)	4,507,769				4,507,769
11	Auxiliary enterprises	4,326,166	1,039,982	284,070	0	3,002,114
12	Hospital services	0	0	0	0	0
13	Independent operations	4,344,298	2,842,769	973,450	0	528,079
14	Other expenses & deductions (CV) CV=[C15-(C01+...+C13)]	1,377,692	0	0	0	1,377,692
15	Total operating expenses	138,502,226	47,483,329	14,881,392	7,382,564	68,754,941
	Prior year amount	143,541,480	33,855,627	10,153,036	9,915,030	89,617,787

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Part C - Expenses and Other Deductions

Fiscal Year 2008

Report in whole dollars only						
		1	2	3	4	5
Line No.	Description	Current year total	Salaries & wages	Employee fringe benefits	Depreciation	All other
	Nonoperating Expenses and Deductions					
16	Interest	30,047				30,047
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)	0	0	0	0	0
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)	30,047	0	0	0	30,047
19	Total expenses & deductions	138,532,273	47,483,329	14,881,392	7,382,564	68,784,988
	Prior year amount	143,541,480	33,855,627	10,153,036	9,915,030	89,617,787

CV = Calculated Value

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Part D - Summary of Changes In Net Assets**Fiscal Year 2008**

Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	160,229,833	156,085,120
02	Total expenses & deductions (from C19)	138,532,273	143,541,480
03	Change in net assets during year (CV) CV=(D01-D02)	21,697,560	12,543,640
04	<u>Net assets</u> beginning of year	196,248,039	183,674,352
05	<u>Adjustments to beginning net assets (CV)</u> CV=[D06-(D03+D04)]	-1,085,237	0
06	Net assets end of year (from A18)	216,860,362	196,217,992

CV = Calculated Value

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

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Part E - Scholarships and Fellowships**Part E - Scholarships and Fellowships
Fiscal Year 2008**

Report in whole dollars only

Line No.	Source	Current year amount	Prior year amount
	Institutional Expenses and Discounts & Allowances		
	Gross Scholarships and Fellowships (no loans included)		
01	<u>Pell grants (federal)</u>	882,939	758,324
02	<u>Other federal grants</u>	202,298	448,584
03	<u>Grants by state government</u>	1,851,230	1,270,610
04	<u>Grants by local government</u>	0	0
05	<u>Institutional grants from restricted resources</u>	1,537,296	972,474
06	<u>Institutional grants from unrestricted resources (CV)</u> CV=[E07-(E01+...+E05)]	2,561,423	3,846,966
07	Total gross scholarships and fellowships	7,035,186	7,296,958
	<u>Discounts and Allowances</u>		
08	<u>Discounts & allowances applied to tuition & fees</u>	2,527,417	2,267,808
09	<u>Discounts & allowances applied to sales & services of auxiliary enterprises (CV)</u> CV= (E10-E08)	0	918,699
10	Total Discounts & Allowances (CV) CV=(E07-E11)	2,527,417	3,186,507
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	4,507,769	4,110,451

CV = Calculated Value

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Part G - Component Unit that Uses GASB Standards**Part G - GASB Component Unit that uses GASB Standards
Fiscal Year 2008**

Names of entities included:

New Mexico Tech Research Fc

Primary nature of unit(s)


To support New Mexico Tech in

Report in whole dollars only

Line No.

Current year amount

Statement of Net Assets

01	Total current assets		23,594,887
02	Total non-current assets (CV) CV=(G03-G01)		1,496,771
03	Total Assets		25,091,658
04	Total current liabilities		
05	Total noncurrent liabilities (CV) CV=(G06-G04)		507,562
06	Total liabilities (CV) CV=(G3-G11)		507,562
	Net Assets		
07	Invested in capital assets, net of related debt		0
08	Restricted-expendable		105,157
09	Restricted-nonexpendable		1,660,183
10	Unrestricted (CV) CV=[G11-(G07+...+G09)]		22,818,756
11	Total net assets		24,584,096

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Part G - Component Unit that Uses GASB Standards**Part G - GASB Component Unit that uses GASB Standards
Fiscal Year 2008****Report in whole dollars only**

Line No.		Current year amount
Statement of revenues, expenses, and Changes in Net Assets		
12	Total operating revenues	780,626
13	Total operating expenses	1,826,275
	13a Expenses paid to institution (included in G13)	0
14	Net operating revenues (Expenses) (CV) CV=(G12-G13)	-1,045,649
15	Total nonoperating revenues	0
16	Total nonoperating expenses (CV) CV=[(G14+G15)-G17]	1,987,248
17	Net income before other revenues, expenses, gains, or losses	-3,032,897
18	Total other additions & deductions (CV) CV=(G19-G17)	0
19	Change in net assets	-3,032,897
20	Net assets -- beginning of year	27,616,993
21	Adjustments to beginning net assets (CV) [G22-(G19+G20)]	0
22	Net assets -- end of year (from G11)	24,584,096

CV = Calculated value**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 2008
Report in whole dollars only**

Line No.	Value of <u>Endowment Assets</u>	<u>Market Value</u>	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	22,982,546	19,952,630
02	Value of <u>endowment assets</u> at the end of the fiscal year	26,147,064	22,982,546

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Part J - Revenue Data for Bureau of Census

Part J - Revenues (Census Bureau)					
Fiscal Year 2008					
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	8,001,166	8,001,166			
02 Sales and services	3,814,053	<input type="text" value="0"/>	3,814,053	0	<input type="text" value="0"/>
03 Federal grants/contracts (excludes Pell Grants)	62,317,173	<input type="text" value="62,317,173"/>	<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	49,640,157	<input type="text" value="49,640,157"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05 State grants and contracts	5,195,889	<input type="text" value="5,195,889"/>	<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, including capital grants	<input type="text" value="2,167,858"/>				
10 Interest earnings	<input type="text" value="4,339,997"/>				
11 Dividend earnings	<input type="text" value="0"/>				
12 Realized capital gains	<input type="text" value="0"/>				

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

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

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Part K - Expenditure Data for Bureau of Census**Part K - Expenditures
Fiscal Year 2008**

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	47,069,999	46,030,017	1,039,982	0	0
02 Employee benefits, total	14,553,375	14,269,305	284,070	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	4,202,447	4,202,447	0	0	0
04 Current expenditures other than salaries	78,202,904	78,202,904	0	0	0
Capital outlay:					
05 Construction	1,420,990	1,420,990	0	0	0
06 Equipment purchases	7,188,226	7,188,226	0	0	
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds & activities	30,047				
09 Scholarships/fellowships	7,035,186	7,035,186			

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

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Part L - Debt and Assets, page 1**Part L - Debt and Assets
Fiscal Year 2008****Debt**

Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	750,000
02 Long-term debt issued during fiscal year	0
03 Long-term debt retired during fiscal year	750,000
04 Long-term debt outstanding at end of fiscal year	0
05 Short-term debt outstanding at beginning of fiscal year	8,120,379
06 Short-term debt outstanding at end of fiscal year	6,386,526

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

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Part L - Debt and Assets, page 2**Part L - Debt and Assets (page 2)
Fiscal Year 2008****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	61,693,525

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

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Explanation Report

Number	Source	Location	Description	Severity	Accepted
Screen: Form 1 Part 1					
1	Row 21 Column 4	Screen Entry	This number should be greater than zero. Please explain.	Explanation	Yes
Reason:	The correct number for this field is zero according to the audited financial statements.				

Print Form(s)

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