

Finance 2009-10

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 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.

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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 2008-09. 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 2008-09) |

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, 2009.)

Beginning: month/year (MMYYYY)	Month: <input type="text" value="7"/>	Year: <input type="text" value="2008"/>
And ending: month/year (MMYYYY)	Month: <input type="text" value="6"/>	Year: <input type="text" value="2009"/>

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.)

- | | | |
|--|---|--|
| <input checked="" type="radio"/> Unqualified | <input type="radio"/> Qualified
(Explain in box below) | <input type="radio"/> Don't know
(Explain in box below) |
|--|---|--|

3. Reporting Model

GASB Statement No. 34 offers three alternative reporting models for special-purpose governments like colleges and universities. Which model is used by your institution ?

- | |
|---|
| <input checked="" type="radio"/> Business Type Activities |
| <input type="radio"/> Governmental Activities |
| <input type="radio"/> Governmental Activities with Business-Type Activities |

4. Intercollegiate Athletics

If your institution participates in intercollegiate athletics, are the expenses accounted for as auxiliary enterprises or treated as student services?

- | |
|---|
| <input type="radio"/> Auxiliary enterprises |
| <input type="radio"/> Student services |
| <input type="radio"/> Does not participate in intercollegiate athletics |
| <input checked="" type="radio"/> Other (specify in box below) |

5. Endowment Assets

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

- | |
|--|
| <input checked="" type="radio"/> Yes - (report endowment assets) |
| <input type="radio"/> 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="2"/>	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.

In the GASB statements, the expenses are accounted for as other expenses.

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

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Part A - Statement of Net Assets

Fiscal Year 2009			
Line no.	Description	Current year amount	Prior year amount
<u>Current Assets</u>			
01	Total current assets	63,141,734	54,687,483
<u>Noncurrent Assets</u>			
02	Capital assets - depreciable (gross)	239,806,775	133,880,823
03	Accumulated depreciation	103,191,644	7,382,564
31	Capital assets, net of depreciation CV=(A02-A03)	136,615,131	126,498,259
04	Other noncurrent assets CV=[A05-(A02-A03)]	60,431,896	63,284,852
05	Total noncurrent assets	197,047,027	189,783,111
06	Total assets CV=(A01+A05)	260,188,761	244,470,594
<u>Current Liabilities</u>			
07	Long-term debt, current portion	0	0
08	Other current liabilities CV=(A09-A07)	26,043,716	19,093,845
09	Total current liabilities	26,043,716	19,093,845
<u>Noncurrent Liabilities</u>			
10	Long-term debt	0	0
11	Other noncurrent liabilities CV=(A12-A10)	10,931,818	8,516,387
12	Total noncurrent liabilities	10,931,818	8,516,387
13	Total liabilities CV=(A09+A12)	36,975,534	27,610,232
<u>Net Assets</u>			
14	Invested in capital assets, net of related debt	136,615,132	126,498,259
15	Restricted-expendable	26,741,314	21,755,468
16	Restricted-nonexpendable	42,141,590	37,283,014
17	Unrestricted CV=[A18-(A14+A15+A16)]	17,715,191	31,323,621
18	Total net assets CV=(A06-A13)	223,213,227	216,860,362

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

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Part A - Plant, Property, and Equipment

Fiscal Year 2009					
Line No.	Description	Beginning balance	Additions	Retirements	Ending balance
Plant, Property, and Equipment					
21	<u>Land & land improvements</u>	7,909,173	487,912	0	8,397,085
22	<u>Infrastructure</u>	19,369,560	115,266	0	19,484,826
23	<u>Buildings</u>	135,291,907	1,723,454	0	137,015,361
24	<u>Equipment</u>	47,466,504	4,907,388	2,927,288	49,446,604
25	<u>Art and library collections</u>	12,574,951	1,016,996	98,557	13,493,390
26	<u>Property obtained under capital leases (if not included in equipment)</u>	0	0	0	0
27	<u>Construction in progress</u>	2,522,650	11,772,321	3,965,762	10,329,209
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	225,134,745	20,023,337	6,991,607	238,166,475
28	<u>Accumulated depreciation</u>	98,636,486	7,293,634	2,739,647	103,190,473

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Part B - Revenues and Other Additions

Fiscal Year 2009			
Line No.	Source of Funds	Current year amount	Prior year amount
	Operating Revenues		
01	Tuition & fees, after deducting discounts & allowances	6,071,125	5,473,749
	Grants and contracts - operating		
02	Federal operating grants and contracts	59,142,704	62,317,173
03	State operating grants and contracts	6,147,050	5,195,889
04	Local government/private operating grants and contracts	21,840,217	16,270,206
05	Sales & services of <u>auxiliary enterprises</u> , after deducting discounts & allowances	3,922,519	3,814,053
06	Sales & services of hospitals, after deducting <u>patient contractual allowances</u>	0	0
07	Independent operations	4,872,802	4,951,331
08	Other sources - operating CV=[B09-(B01++B07)]	5,646,465	4,504,969
09	Total operating revenues	107,642,882	102,527,370

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Part B - Revenues and Other Additions

Fiscal Year 2009			
Line No.	Source of funds	Current year amount	Prior year amount
Nonoperating Revenues			
10	Federal appropriations	0	0
11	State appropriations	42,178,465	45,271,825
12	Local appropriations, education district taxes, & similar support	0	0
Grants-nonoperating			
13	Federal nonoperating grants	3,758,464	1,085,237
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	1,306,837	1,563,997
17	Investment income	-4,272,405	3,456,496
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	-3,758,464	0
19	Total nonoperating revenues	39,212,897	51,377,555

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Part B - Revenues and Other Additions

Fiscal Year 2009			
Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	9,878,620	4,368,332
21	Capital grants & gifts	967,170	603,861
22	Additions to permanent endowments	-1,575,828	346,099
23	Other revenues & additions CV=[B24-(B20+...+B22)]	0	1,006,616
24	Total other revenues and additions	9,269,962	6,324,908
25	Total all revenues and other additions CV=(B09+B19+B24)	156,125,741	160,229,833

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 2009						
Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
Operating Expenses						
01	Instruction	15,554,407	10,482,442	3,066,136	0	2,005,829
02	Research	91,837,171	22,264,919	9,907,267	0	59,664,985
03	Public service	2,964,157	334,013	82,187	0	2,547,957
05	Academic support	1,694,439	907,735	315,580	0	471,124
06	Student services	2,150,805	1,129,090	398,575	0	623,140
07	Institutional support	6,178,685	4,294,528	1,526,016	0	358,141
08	Operation & maintenance of plant	6,072,689	3,186,479	1,263,647	0	1,622,563
09	Depreciation	7,293,635			7,293,635	0
10	Scholarships and fellowships expenses, excluding discounts & allowances	2,922,835				2,922,835
11	Auxiliary enterprises	4,610,442	1,062,214	299,213	0	3,249,015
12	Hospital services	0	0	0	0	0
13	Independent operations	4,416,414	2,870,179	976,705	0	569,530
14	Other expenses & deductions CV=[C15-(C01+...+C13)]	4,077,197	0	0	0	4,077,197
15	Total operating expenses	149,772,876	46,531,599	17,835,326	7,293,635	78,112,316
	Prior year amount	138,502,226	47,483,329	14,881,392	7,382,564	68,754,941

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Part C - Expenses and Other Deductions

Fiscal Year 2009						
Line No.	Description	1 Current year total	2 Salaries & wages	3 Employee fringe benefits	4 Depreciation	5 All other
	Nonoperating Expenses and Deductions					
16	Interest	0				0
17	Other nonoperating expenses & deductions (CV) CV=(C18-C16)	0	0	0	0	0
18	Total nonoperating expenses & deductions (CV) CV=(C19-C15)	0	0	0	0	0
19	Total expenses & deductions	149,772,876	46,531,599	17,835,326	7,293,635	78,112,316
	Prior year amount	138,532,273	47,483,329	14,881,392	7,382,564	68,784,988

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Part D - Summary of Changes In Net Assets

Fiscal Year 2009			
Line No.	Description	Current year amount	Prior year amount
01	Total revenues & other additions (from B25)	156,125,741	160,229,833
02	Total expenses & deductions (from C19)	149,772,876	138,532,273
03	Change in net assets during year CV=(D01-D02)	6,352,865	21,697,560
04	Net assets beginning of year	216,860,362	196,248,039
05	Adjustments to beginning net assets CV=[D06-(D03+D04)]	0	-1,085,237
06	Net assets end of year (from A18)	223,213,227	216,860,362

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Part E - Scholarships and Fellowships

Fiscal Year 2009			
Line No.	Source	Current year amount	Prior year amount
01	Pell grants (federal)	1,003,210	882,939
02	Other federal grants	2,755,254	202,298
03	Grants by state government	1,890,774	1,851,230
04	Grants by local government	0	0
05	Institutional grants from restricted resources	188,022	1,537,296
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	750,000	2,561,423
07	Total gross scholarships and fellowships	6,587,260	7,035,186
Discounts and Allowances			
08	Discounts & allowances applied to tuition & fees	2,699,669	2,527,417
09	Discounts & allowances applied to sales & services of auxiliary enterprises CV= (E10-E08)	964,756	0
10	Total discounts & allowances CV=(E07-E11)	3,664,425	2,527,417
11	Net scholarships and fellowships expenses after deducting discount & allowances (from C10)	2,922,835	4,507,769

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Part G - Component Unit that Uses GASB Standards

Part G - GASB Component Unit that uses GASB Standards	
Fiscal Year 2009	
Names of entities included:	New Mexico Tech Research Foundation
Primary nature of unit(s)	Research and Scholarship Sponsorships
Line No.	Current year amount
Statement of Net Assets	
01	Total current assets 14,362,458
02	Total non-current assets (CV) CV=(G03-G01) 6,761,812
03	Total Assets 21,124,270
04	Total current liabilities 1,282,442
05	Total noncurrent liabilities (CV) CV=(G06-G04) 0
06	Total liabilities (CV) CV=(G3-G11) 1,282,442
Net Assets	
07	Invested in capital assets, net of related debt 5,209,092
08	Restricted-expendable 0
09	Restricted-nonexpendable 1,666,298
10	Unrestricted (CV) CV=[G11-(G07+...+G09)] 12,966,438
11	Total net assets 19,841,828

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Part G - Component Unit that Uses GASB Standards

Part G - GASB Component Unit that uses GASB Standards
Fiscal Year 2009

Line No.		Current year amount
Statement of revenues, expenses, and Changes in Net Assets		
12	Total operating revenues	99,881
13	Total operating expenses	1,694,854
	13a Expenses paid to institution (included in G13)	750,000
14	Net operating revenues (Expenses) (CV) CV=(G12-G13)	-1,594,973
15	Total nonoperating revenues	0
16	Total nonoperating expenses (CV) CV=[(G14+G15)-G17]	3,129,493
17	Net income before other revenues, expenses, gains, or losses	-4,724,466
18	Total other additions & deductions (CV) CV=(G19-G17)	-17,802
19	Change in net assets	-4,742,268
20	Net assets -- beginning of year	24,584,096
21	Adjustments to beginning net assets (CV) [G22-(G19+G20)]	0
22	Net assets -- end of year (from G11)	19,841,828

CV = Calculated value

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

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Part G - Component Unit that Uses GASB Standards

Part G - GASB Component Unit that uses GASB Standards	
Fiscal Year 2009	
Names of entities included: <input type="text" value="New Mexico Tech Research Park Corporation"/>	
Primary nature of unit(s) <input type="text" value="Research Facilities"/>	
Line No.	Current year amount
Statement of Net Assets	
01	Total current assets <input type="text" value="29,419"/>
02	Total non-current assets (CV) CV=(G03-G01) <input type="text" value="0"/>
03	Total Assets <input type="text" value="29,419"/>
04	Total current liabilities <input type="text" value="39,078"/>
05	Total noncurrent liabilities (CV) CV=(G06-G04) <input type="text" value="0"/>
06	Total liabilities (CV) CV=(G3-G11) <input type="text" value="39,078"/>
Net Assets	
07	Invested in capital assets, net of related debt <input type="text" value="0"/>
08	Restricted-expendable <input type="text" value="0"/>
09	Restricted-nonexpendable <input type="text" value="0"/>
10	Unrestricted (CV) CV=[G11-(G07+...+G09)] <input type="text" value="-9,659"/>
11	Total net assets <input type="text" value="-9,659"/>

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Part G - Component Unit that Uses GASB Standards

Part G - GASB Component Unit that uses GASB Standards		
Fiscal Year 2009		
Line No.		Current year amount
Statement of revenues, expenses, and Changes in Net Assets		
12	Total operating revenues	36,543
13	Total operating expenses	51,049
	13a Expenses paid to institution (included in G13)	0
14	Net operating revenues (Expenses) (CV) CV=(G12-G13)	-14,506
15	Total nonoperating revenues	0
16	Total nonoperating expenses (CV) CV=[(G14+G15)-G17]	0
17	Net income before other revenues, expenses, gains, or losses	-14,506
18	Total other additions & deductions (CV) CV=(G19-G17)	0
19	Change in net assets	-14,506
20	Net assets -- beginning of year	4,847
21	Adjustments to beginning net assets (CV) CV=[G22-(G19+G20)]	0
22	Net assets -- end of year (from G11)	-9,659
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 2009			
Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	26,147,064	22,982,546
02	Value of <u>endowment assets</u> at the end of the fiscal year	23,102,072	26,147,064

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Part J - Revenue Data for Bureau of Census

Fiscal Year 2009					
Source and type	Total for all funds and operations (includes endowment funds, but excludes component units)	Amount			
		Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	8,770,794	8,770,794			
02 Sales and services	4,887,275	<input type="text" value="0"/>	4,887,275	0	<input type="text" value="0"/>
03 Federal grants/contracts (excludes Pell Grants)	59,142,704	<input type="text" value="59,142,704"/>	<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	52,057,085	<input type="text" value="52,057,085"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
05 State grants and contracts	6,147,050	<input type="text" value="6,147,050"/>	<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	20,180,327				
10 Interest earnings	<input type="text" value="0"/>				
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.

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Part K - Expenditure Data for Bureau of Census

Fiscal Year 2009					
Category	Total for all funds and operations (includes endowment funds, but excludes component units)	Amount			
		Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experiment services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	46,531,599	45,469,385	1,062,214	0	0
02 Employee benefits, total	17,835,326	17,536,113	299,213	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	5,417,875	5,310,786	107,089	0	0
04 Current expenditures other than salaries	78,112,316	74,863,301	3,249,015	0	0
Capital outlay:					
05 Construction	7,806,559	7,806,559	0	0	0
06 Equipment purchases	4,907,388	4,907,388	0	0	0
07 Land purchases	0	0	0	0	0
08 Interest on debt outstanding, all funds & activities	0				
09 Scholarships/fellowships	6,587,260	6,587,260			

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

Fiscal Year 2009		
Debt		
Category		Amount
01	Long-term debt outstanding at beginning of fiscal year	0
02	Long-term debt issued during fiscal year	0
03	Long-term debt retired during fiscal year	0
04	Long-term debt outstanding at end of fiscal year	0
05	Short-term debt outstanding at beginning of fiscal year	6,386,526
06	Short-term debt outstanding at end of fiscal year	7,285,251

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Part L - Debt and Assets, page 2

Fiscal Year 2009		
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	68,383,335

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Explanation Report

Number	Source	Location	Description	Severity	Accepted
Screen: Part 2					
1	Row 26 Column 3	Screen Entry	This number should be greater than zero. Please explain.	Explanation	Yes
Reason:	The non-operating section of our SRECNA shows an Interest and investment income (loss) of (4,272,405).				
2	Row 27 Column 3	Screen Entry	The calculated value for Other revenues should not be negative. This occurs when the value entered for total revenues on line 19 is less than the sum of the detail items above. If this negative amount is valid, please explain below.	Explanation	Yes
Reason:	The negative amount is valid because our investments lost value, thus resulting in negative investment income.				
Screen: Form 2 Part 1					
3	Row 21 Column 4	Screen Entry	This number should be greater than zero. Please explain.	Explanation	Yes
Reason:	This is a relatively new component unit and the audit show that there is nothing in the Invested in capital assets, net of related debt category.				

Print Form(s)

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