

Institution: Colorado School of Mines (126775)
User ID: P1267751

Overview

Finance Overview

Purpose

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

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

Resources:

To download the survey materials for this component: [Survey Materials](#)

To access your prior year data submission for this component: [Reported Data](#)

If you have questions about completing this survey, please contact the **IPEDS Help Desk at 1-877-225-2568**.

Finance - Public institutions

Reporting Standard

Please indicate which reporting standards are used to prepare your financial statements:

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

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

Finance - Public institutions

General Information

GASB-Reporting Institutions (aligned form)

To the extent possible, the finance data requested in this report should be provided from your institution's audited General Purpose Financial Statements (GPFS). Please refer to the instructions specific to each screen of the survey for details and references.

1. Fiscal Year Calendar

This report covers financial activities for the 12-month fiscal year: (The fiscal year reported should be the most recent fiscal year ending before October 1, 2014.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2013

And ending: month/year (MMYYYY)

Month: 6

Year: 2014

2. Audit Opinion

Did your institution receive an unqualified opinion on its General Purpose Financial Statements from your auditor for the fiscal year noted above? (If your institution is audited only in combination with another entity, answer this question based on the audit of that entity.)

Unqualified

Qualified
(Explain in
box below)

Don't know
(Explain in
box below)

3. Reporting Model

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

Business Type Activities

Governmental Activities

Governmental Activities with Business-Type Activities

4. Intercollegiate Athletics

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

Auxiliary enterprises

Student services

Does not participate in intercollegiate athletics

Other (specify in box below)

5. Endowment Assets

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

Yes - (report endowment assets)

No

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

Part A - Statement of Financial Position

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

If your institution is a parent institution then the amounts reported in Parts A and D should include ALL of your child institutions

Line no.		Current year amount	Prior year amount
	<u>Current Assets</u>		
01	Total current assets	132,621,499	130,579,620
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	253,139,910	259,182,574
04	Other noncurrent assets	151,275,094	127,373,847
	CV=[A05-A31]		
05	Total noncurrent assets	404,415,004	386,556,421
06	Total assets	537,036,503	517,136,041
	CV=(A01+A05)		
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	6,330,000	5,691,989
08	Other current liabilities	38,960,548	36,632,044
	CV=(A09-A07)		
09	Total current liabilities	45,290,548	42,324,033
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	205,561,843	219,725,316
11	Other noncurrent liabilities	15,935,387	15,533,340
	CV=(A12-A10)		
12	Total noncurrent liabilities	221,497,230	235,258,656
13	Total liabilities	266,787,778	277,582,689
	CV=(A09+A12)		
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	133,694,174	124,181,857
15	Restricted-expendable	25,994,493	22,281,647
16	Restricted-nonexpendable	5,794,018	6,534,808
17	Unrestricted	104,766,040	86,555,040
	CV=[A18-(A14+A15+A16)]		
18	Total net assets	270,248,725	239,553,352
	CV=(A06-A13)		

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

Part A - Statement of Financial Position (Page 2)

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

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	27,570,408	26,371,118
22	Infrastructure	0	0
23	Buildings	336,697,696	335,100,120
32	Equipment, including art and library collections	72,664,641	66,867,164
27	Construction in progress	31,942,761	6,724,530
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	468,875,506	435,062,932
28	Accumulated depreciation	177,882,608	163,340,744
33	Intangible assets, net of accumulated amortization	433,333	466,667
34	Other capital assets	1,742,100	1,656,543

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

Part E - Scholarships and Fellowships

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

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

Line No.	Scholarships and Fellowships	Current year amount	Prior year amount
01	Pell grants (federal)	3,063,673	2,960,986
02	Other federal grants (Do NOT include FDSL amounts)	151,602	124,553
03	Grants by state government	1,179,820	1,215,480
04	Grants by local government	0	0
05	Institutional grants from restricted resources	5,629,460	4,700,866
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	14,531,229	13,101,124
07	Total gross scholarships and fellowships	24,555,784	22,103,009
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	23,088,416	20,762,603
09	Discounts and allowances applied to sales and services of auxiliary enterprises	246,839	319,489
10	Total discounts and allowances CV=(E08+E09)	23,335,255	21,082,092
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.	1,220,529	1,020,917

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

Part B - Revenues and Other Additions

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

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	104,588,495	98,371,498
	Grants and contracts - operating		
02	Federal operating grants and contracts	35,081,601	32,859,029
03	State operating grants and contracts	14,780,663	15,444,091
04	Local government/private operating grants and contracts	22,047,205	22,017,987
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	22,047,205	22,017,987
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	19,870,131	18,330,800
06	Sales and services of hospitals, after deducting patient contractual allowances	0	0
26	Sales and services of educational activities	0	0
07	Independent operations	0	0
08	Other sources - operating CV=[B09-(B01++B07)]	3,042,392	3,331,428
09	Total operating revenues	199,410,487	190,354,833

Part B - Revenues and Other Additions

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

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	2,218,386	706,326
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	4,568,180	4,489,361
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	16,581,497	15,344,538
17	Investment income	5,914,347	1,827,849
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	11,133,777	147,051
19	Total nonoperating revenues	40,416,187	22,515,125
27	Total operating and nonoperating revenues CV=[B19+B09]	239,826,674	212,869,958
28	12-month Student FTE from E12	5,575	5,507
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	43,018	38,654

Part B - Revenues and Other Additions

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

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	0	1,244,901
21	Capital grants and gifts	4,332,055	2,701,890
22	Additions to permanent endowments	172,363	3,145,182
23	Other revenues and additions CV=[B24-(B20+...+B22)]	3,152,432	4,188,540
24	Total other revenues and additions	7,656,850	11,280,513
25	Total all revenues and other additions CV=[B09+B19+B24]	247,483,524	224,150,471

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

Part C - Expenses and Other Deductions

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

Report Total Operating AND Nonoperating Expenses in this section

Line No.	Description	1 Total amount	2 Salaries and wages	3 Employee fringe benefits	4 Operation and maintenance of plant	5 Depreciation	6 Interest	7 All other	8 PY Total Amount
Expenses and Deductions									
01	Instruction	80,990,765	38,636,472	20,898,827	6,380,361	6,096,061	3,919,209	5,059,835	74,335,324
02	Research	58,541,500	21,338,333	11,454,373	4,611,834	4,406,337	2,832,871	13,897,752	56,906,151
03	Public service	206,840	47,705	12,302	16,295	15,569	10,009	104,960	145,578
05	Academic support	20,134,225	8,133,774	2,968,166	1,586,152	1,515,475	974,311	4,956,347	18,253,757
06	Student services	7,578,015	2,713,152	882,740	596,988	570,387	366,706	2,448,042	7,327,734
07	Institutional support	19,503,469	8,115,091	966,951	1,536,462	1,467,999	943,789	6,473,177	16,897,824
08	Operation and maintenance of plant (see instructions)	0	5,660,702	1,966,605	-16,969,292			9,341,985	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	1,220,529						1,220,529	1,020,917
11	Auxiliary enterprises	28,449,241	6,050,015	1,809,026	2,241,200	2,141,335	1,376,682	14,830,983	26,485,379
12	Hospital services	0	0	0	0	0	0	0	0
13	Independent operations	0	0	0	0	0	0	0	0
14	Other expenses and deductions CV=[C19-(C01+...+C13)]	0	0	0	0	0	0	0	0
19	Total expenses and deductions	216,624,584	90,695,244	40,958,990	0	16,213,163	10,423,577	58,333,610	201,372,664
	Prior year amount	201,372,664	86,059,734	38,937,580		14,495,781	8,639,498	53,240,071	
20	12-month Student FTE from E12	5,575							5,507
21	Total expenses and deductions per student FTE CV=[C19/C20]	38,856							36,567

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

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Part D - Summary of Changes In Net Position

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

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	247,483,524	224,150,471
02	Total expenses and deductions (from C19)	216,624,584	201,372,664
03	Change in net position during year CV=(D01-D02)	30,858,940	22,777,807
04	Net position beginning of year	239,553,352	217,355,721
05	Adjustments to beginning net position and other gains or losses CV=[D06-(D03+D04)]	-163,567	-580,176
06	Net position end of year (from A18)	270,248,725	239,553,352

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

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Part H - Details of Endowment Assets

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

Line No.	Value of Endowment Assets	Market Value	Prior Year Amounts
	Include not only endowment assets held by the institution, but any assets held by private foundations affiliated with the institution.		
01	Value of <u>endowment assets</u> at the beginning of the fiscal year	193,917,535	204,000,000
02	Value of <u>endowment assets</u> at the end of the fiscal year	231,605,058	230,840,000

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

Part J - Revenue Data for Bureau of Census

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

Source and type	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/experiment services
	(1)	(2)	(3)	(4)	(5)
01 Tuition and fees	127,676,911	127,676,911			
02 Sales and services	20,116,970	0	20,116,970	0	0
03 Federal grants/contracts (excludes Pell Grants)	35,081,601	35,081,601	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	2,218,386	684,592	1,533,794	0	0
05 State grants and contracts	35,081,601	35,081,601	0	0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0	0	0	0	0
07 Local government grants/contracts	0	0	0	0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	43,133,119				
10 Interest earnings	1,992,104				
11 Dividend earnings	0				
12 Realized capital gains	0				

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

Part K - Expenditure Data for Bureau of Census

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

Category	Amount				
	Total for all funds and operations (includes endowment funds, but excludes component units)	Education and general/ independent operations	Auxiliary enterprises	Hospitals	Agriculture extension/ experient services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	90,695,243	84,645,228	6,050,015	0	0
02 Employee benefits, total	40,958,990	39,149,964	1,809,026	0	0
03 Payment to state retirement funds (maybe included in line 02 above)	0	0	0	0	0
04 Current expenditures other than salaries	57,113,083	42,282,099	14,830,984	0	0
Capital outlay:					
05 Construction	29,033,000	29,033,000	0	0	0
06 Equipment purchases	6,362,000	6,362,000	0	0	0
07 Land purchases	181,000	181,000	0	0	0
08 Interest on debt outstanding, all funds and activities	10,413,107				
09 Scholarships/fellowships	24,555,784	24,555,784			

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

Part L - Debt and Assets, page 1

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

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	219,725,315
02 Long-term debt issued during fiscal year	605,854
03 Long-term debt retired during fiscal year	14,131,315
04 Long-term debt outstanding at end of fiscal year	205,561,843
05 Short-term debt outstanding at beginning of fiscal year	5,691,989
06 Short-term debt outstanding at end of fiscal year	6,330,000

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

Part L - Debt and Assets, page 2

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

Assets	
Category	Amount
07 Total cash and security assets held at end of fiscal year in sinking or debt service funds	0
08 Total cash and security assets held at end of fiscal year in bond funds	43,323,766
09 Total cash and security assets held at end of fiscal year in all other funds	159,238,922

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

Prepared by

This survey component was prepared by:

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

Name: Sharon Schwab
Email: SSchwab@mines.edu

How long did it take to prepare this survey component?	11 hours	4 minutes
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The name of the preparer is being collected so that we can follow up with the appropriate person in the event that there are questions concerning the data. The Keyholder will be copied on all email correspondence to other preparers.

The time it took to prepare this component is being collected so that we can continue to improve our estimate of the reporting burden associated with IPEDS. Please include in your estimate the time it took for you to review instructions, query and search data sources, complete and review the component, and submit the data through the Data Collection System.

Thank you for your assistance.

Summary**Finance Survey Summary**

IPEDS collects important information regarding your institution. All data reported in IPEDS survey components become available in the IPEDS Data Center and appear as aggregated data in various Department of Education reports. Additionally, some of the reported data appears specifically for your institution through the College Navigator website and is included in your institution's Data Feedback Report (DFR). The purpose of this summary is to provide you an opportunity to view some of the data that, when accepted through the IPEDS quality control process, will appear on the College Navigator website and/or your DFR. College Navigator is updated approximately three months after the data collection period closes and Data Feedback Reports will be available through the [Data Center](#) and sent to your institution's CEO in November 2015.

Please review your data for accuracy. If you have questions about the data displayed below after reviewing the data reported on the survey screens, please contact the IPEDS Help Desk at: 1-877-225-2568 or ipedshelp@rti.org.

Core Revenues

Revenue Source	Reported values	Percent of total core revenues	Core revenues per FTE enrollment
Tuition and fees	\$104,588,495	46%	\$18,760
State appropriations	\$2,218,386	1%	\$398
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$54,430,444	24%	\$9,763
Private gifts, grants, and contracts	\$38,628,702	17%	\$6,929
Investment income	\$5,914,347	3%	\$1,061
Other core revenues	\$21,833,019	10%	\$3,916
Total core revenues	\$227,613,393	100%	\$40,828
Total revenues	\$247,483,524		\$44,392

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$80,990,765	43%	\$14,527
Research	\$58,541,500	31%	\$10,501
Public service	\$206,840	0%	\$37
Academic support	\$20,134,225	11%	\$3,612
Institutional support	\$19,503,469	10%	\$3,498
Student services	\$7,578,015	4%	\$1,359
Other core expenses	\$1,220,529	1%	\$219
Total core expenses	\$188,175,343	100%	\$33,753
Total expenses	\$216,624,584		\$38,856

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

	Calculated value
FTE enrollment	5,575

The full-time equivalent (FTE) enrollment used in this report is the sum of the institution's FTE undergraduate enrollment and FTE graduate enrollment (as calculated from or reported on the 12-month Enrollment component). FTE is estimated using 12-month instructional activity (credit and/or contact hours). All doctor's degree students are reported as graduate students.

Finance

Colorado School of Mines (126775)

Source	Description	Severity	Resolved	Options
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:	Clean up of endowment funds to remove board designated quasi-endowments.			