

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 a few new changes to the 2015-16 Finance data collection. A new FAQ clarifying how to report VA education benefits has been added for all institutions. For GASB institutions, a new pension screen (Part M) has been added to accommodate the implementation of GASB Statement 68. Please review the new screen and survey materials carefully. Additionally, instructions for parts J,K,L have been slightly modified and FAQs have been added for clarity.

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, 2015.)

Beginning: month/year (MMYYYY)

Month: 7

Year: 2014

And ending: month/year (MMYYYY)


Month: 6

Year: 2015

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 ?


No

Yes - (report endowment assets)

6. Pension

Did your institution recognize additional (or decreased) pension expense, additional liability (or assets), or additional deferral related to the implementation of GASB Statement 68 for one or more defined benefit pension plans (either as a single employer, agent employer or cost-sharing multiple employer) in Fiscal Year 2015?

No

 Yes - (report additional (unfunded) pension information)

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, 2014 - June 30, 2015

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	154,453,204	132,621,499
	<u>Noncurrent Assets</u>		
31	Depreciable capital assets, net of depreciation	279,425,515	253,139,910
04	Other noncurrent assets CV=[A05-A31]	133,990,026	151,275,094
05	Total noncurrent assets	413,415,541	404,415,004
06	Total assets CV=(A01+A05)	567,868,745	537,036,503
	<u>Current Liabilities</u>		
07	Long-term debt, current portion	5,460,000	6,330,000
08	Other current liabilities CV=(A09-A07)	41,863,347	38,960,548
09	Total current liabilities	47,323,347	45,290,548
	<u>Noncurrent Liabilities</u>		
10	Long-term debt	194,935,471	205,561,843
11	Other noncurrent liabilities CV=(A12-A10)	275,197,426	15,935,387
12	Total noncurrent liabilities	470,132,897	221,497,230
13	Total liabilities CV=(A09+A12)	⚠ 517,456,244	266,787,778
	<u>Net Assets</u>		
14	Invested in capital assets, net of related debt	161,559,221	133,694,174
15	Restricted-expendable	21,846,114	25,994,493
16	Restricted-nonexpendable	6,335,566	5,794,018
17	Unrestricted CV=[A18-(A14+A15+A16)]	⚠ -139,328,400	104,766,040
18	Total net assets CV=(A06-A13)	50,412,501	270,248,725

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, 2014 - June 30, 2015

Line No.	Description	Ending balance	Prior year Ending balance
Capital Assets			
21	Land and land improvements	27,570,408	27,570,408
22	Infrastructure	0	0
23	Buildings	373,617,449	336,697,696
32	Equipment, including art and library collections	77,333,225	72,664,641
27	Construction in progress	45,351,705	31,942,761
	Total for Plant, Property and Equipment CV = (A21+ .. A27)	523,872,787	468,875,506
28	Accumulated depreciation	193,246,607	177,882,608
33	Intangible assets, net of accumulated amortization	400,000	433,333
34	Other capital assets	1,803,364	1,742,100

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, 2014 - June 30, 2015

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)	3,203,279	3,063,673
02	Other federal grants (Do NOT include FDSL amounts)	131,364	151,602
03	Grants by state government	1,677,323	1,179,820
04	Grants by local government	0	0
05	Institutional grants from restricted resources	6,130,855	5,629,460
06	Institutional grants from unrestricted resources CV=[E07-(E01+...+E05)]	16,292,800	14,531,229
07	Total gross scholarships and fellowships	27,435,621	24,555,784
Discounts and Allowances			
08	Discounts and allowances applied to tuition and fees	25,695,755	23,088,416
09	Discounts and allowances applied to sales and services of auxiliary enterprises	255,697	246,839
10	Total discounts and allowances CV=(E08+E09)	25,951,452	23,335,255
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.	1,484,169	1,220,529

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

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of Funds	Current year amount	Prior year amount
Operating Revenues			
01	Tuition and fees, after deducting discounts & allowances	115,027,440	104,588,495
	Grants and contracts - operating		
02	Federal operating grants and contracts	34,123,096	35,081,601
03	State operating grants and contracts	16,088,971	14,780,663
04	Local government/private operating grants and contracts	17,894,645	22,047,205
	04a Local government operating grants and contracts	0	0
	04b Private operating grants and contracts	17,894,645	22,047,205
05	Sales and services of auxiliary enterprises, after deducting discounts and allowances	21,304,152	19,870,131
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)]	2,978,010	3,042,392
09	Total operating revenues	207,416,314	199,410,487

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Nonoperating Revenues		
10	Federal appropriations	0	0
11	State appropriations	1,858,014	2,218,386
12	Local appropriations, education district taxes, and similar support	0	0
	Grants-nonoperating		
13	Federal nonoperating grants Do NOT include Federal Direct Student Loans	4,732,945	4,568,180
14	State nonoperating grants	0	0
15	Local government nonoperating grants	0	0
16	Gifts, including contributions from affiliated organizations	20,257,648	16,581,497
17	Investment income	889,966	5,914,347
18	Other nonoperating revenues CV=[B19-(B10+...+B17)]	155,278	11,133,777
19	Total nonoperating revenues	27,893,851	40,416,187
27	Total operating and nonoperating revenues CV=[B19+B09]	235,310,165	239,826,674
28	12-month Student FTE from E12	5,808	5,575
29	Total operating and nonoperating revenues per student FTE CV=[B27/B28]	40,515	43,018

Part B - Revenues by Source

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Source of funds	Current year amount	Prior year amount
	Other Revenues and Additions		
20	Capital appropriations	1,760,297	0
21	Capital grants and gifts	13,826,386	4,332,055
22	Additions to permanent endowments	656,233	172,363
23	Other revenues and additions CV=[B24-(B20+...+B22)]	3,273,710	3,152,432
24	Total other revenues and additions	19,516,626	7,656,850
25	Total all revenues and other additions CV=[B09+B19+B24]	254,826,791	247,483,524

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

Part C - Expenses by Functional and Natural Classification

Fiscal Year: July 1, 2014 - June 30, 2015

Report Total Operating AND Nonoperating Expenses in this section

		Expense Natural Classifications							
Line No.	Expense Functional Classifications	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
01	Instruction	91,855,034	41,180,744	27,656,824	8,746,506	6,458,891	2,964,697	4,847,372	80,990,765
02	Research	58,494,168	21,167,334	13,489,850	5,569,859	4,113,084	1,887,948	12,266,093	58,541,500
03	Public service	558,070	114,729	56,819	53,140	39,241	18,013	276,128	206,840
05	Academic support	23,603,691	9,291,618	4,422,895	2,247,562	1,659,720	761,829	5,220,067	20,134,225
06	Student services	9,111,230	3,065,410	1,342,099	867,578	640,666	294,072	2,901,405	7,578,015
07	Institutional support	22,737,397	8,888,609	3,177,223	2,165,072	1,598,808	733,868	6,173,817	19,503,469
08	Operation and maintenance of plant (see instructions)	0	5,854,927	2,782,653	-22,720,090			14,082,510	0
10	Scholarships and fellowships expenses, excluding discounts and allowances (from E11)	1,484,169						1,484,169	1,220,529
11	Auxiliary enterprises	32,244,788	6,780,680	2,712,349	3,070,373	2,267,329	1,040,727	16,373,330	28,449,241
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	240,088,547	96,344,051	55,640,712	0	16,777,739	7,701,154	63,624,891	216,624,584
	Prior year amount	216,624,584	90,695,244	40,958,990		16,213,163	10,423,577	58,333,610	
20	12-month Student FTE from E12	5,808							5,575
21	Total expenses and deductions per student FTE CV=[C19/C20]	41,338							38,856

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

Part M - Additional (Unfunded) Pension Information

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Current year amount
01	Additional (or decreased) pension expense	9,162,273
02	Additional pension liability (or asset)	258,473,695
03	Deferred inflows of resources	19,152
04	Deferred outflows of resources	14,780,841

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

We had a 234,549,732 change to beginning net assets as a result of retroactively applying GASB 68.

Part D - Summary of Changes In Net Position

Fiscal Year: July 1, 2014 - June 30, 2015

Line No.	Description	Current year amount	Prior year amount
01	Total revenues and other additions (from B25)	254,826,791	247,483,524
02	Total expenses and deductions (from C19)	240,088,547	216,624,584
03	Change in net position during year CV =(D01-D02)	14,738,244	30,858,940
04	Net position beginning of year	35,698,993	239,553,352
05	Adjustments to beginning net position and other gains or losses CV =[D06-(D03+D04)]	-24,736	-163,567
06	Net position end of year (from A18)	50,412,501	270,248,725

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

Part H - Details of Endowment Assets

Fiscal Year: July 1, 2014 - June 30, 2015

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 endowment assets at the beginning of the fiscal year	231,605,058	193,917,535
02	Value of endowment assets at the end of the fiscal year	234,189,817	231,605,058

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, 2014 - June 30, 2015

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	140,723,195	140,723,195			
02 Sales and services	21,559,849	0	21,559,849	0	0
03 Federal grants/contracts (excludes Pell Grants)	38,490,450	38,490,450	0	0	0
Revenue from the state government:					
04 State appropriations, current & capital	3,618,311	1,970,068	1,648,243	0	0
05 State grants and contracts	16,088,971	16,088,971		0	0
Revenue from local governments:					
06 Local appropriation, current & capital	0			0	0
07 Local government grants/contracts	0			0	0
08 Receipts from property and non-property taxes	0				
09 Gifts and private grants, including capital grants	52,634,911				
10 Interest earnings	1,562,108				
11 Dividend earnings	0				
12 Realized capital gains	224,775				

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, 2014 - June 30, 2015

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/ experimnt services
	(1)	(2)	(3)	(4)	(5)
01 Salaries and wages	96,344,052	89,563,372	6,780,680	0	
02 Employee benefits, total	55,640,712	52,928,363	2,712,349	0	
03 Payment to state retirement funds (maybe included in line 02 above)	0				
04 Current expenditures other than salaries	62,140,723	45,767,393	16,373,330		
Capital outlay:					
05 Construction	50,833,000	50,833,000			
06 Equipment purchases	5,746,000	5,746,000			
07 Land purchases	281,000	281,000			
08 Interest on debt outstanding, all funds and activities	7,688,904				
09 Scholarships/fellowships	27,435,621	27,435,621			

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, 2014 - June 30, 2015

Debt	
Category	Amount
01 Long-term debt outstanding at beginning of fiscal year	211,891,843
02 Long-term debt issued during fiscal year	567,620
03 Long-term debt retired during fiscal year	12,063,992
04 Long-term debt outstanding at end of fiscal year	200,395,471
05 Short-term debt outstanding at beginning of fiscal year	0
06 Short-term debt outstanding at end of fiscal year	0

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

Had been showing current portion of long-term debt as short-term debt in prior years

Part L - Debt and Assets, page 2

Fiscal Year: July 1, 2014 - June 30, 2015

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	15,333,861
09 Total cash and security assets held at end of fiscal year in all other funds	164,749,054

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

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 2016.

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	\$115,027,440	49%	\$19,805
State appropriations	\$1,858,014	1%	\$320
Local appropriations	\$0	0%	\$0
Government grants and contracts	\$54,945,012	24%	\$9,460
Private gifts, grants, and contracts	\$38,152,293	16%	\$6,569
Investment income	\$889,966	0%	\$153
Other core revenues	\$22,649,914	10%	\$3,900
Total core revenues	\$233,522,639	100%	\$40,207
Total revenues	\$254,826,791		\$43,875

Other core revenues include federal appropriations; sales and services of educational activities; other operating and nonoperating sources; and other revenues and additions (e.g., capital appropriations, capital grants and gifts, etc.). Core revenues exclude revenues from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core revenues per FTE enrollment amounts will not be allocated to child institutions.

Core Expenses

Expense function	Reported values	Percent of total core expenses	Core expenses per FTE enrollment
Instruction	\$91,855,034	44%	\$15,815
Research	\$58,494,168	28%	\$10,071
Public service	\$558,070	0%	\$96
Academic support	\$23,603,691	11%	\$4,064
Institutional support	\$22,737,397	11%	\$3,915
Student services	\$9,111,230	4%	\$1,569
Other core expenses	\$1,484,169	1%	\$256
Total core expenses	\$207,843,759	100%	\$35,786
Total expenses	\$240,088,547		\$41,338

Other core expenses include scholarships and fellowships, net of discounts and allowances, and other expenses. Core expenses exclude expenses from auxiliary enterprises (e.g., bookstores, dormitories), hospitals, and independent operations. For institutions reporting in Full parent/child relationships, core expenses per FTE enrollment amounts will not be allocated to child institutions.

	Calculated value
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FTE enrollment	5,808
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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: Financial Position				
Screen Entry	The amount reported is outside the expected range of between 133,393,889 and 400,181,667 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	GASB 68 added Net Pension Liability of 258,473,695.			
Screen Entry	The value of this field is expected to be greater than zero. Please correct your data or explain. (Error #5148)	Explanation	Yes	
Reason:	GASB 68 reduced Unrestricted Net Assets by 243,712,005			
Screen: Expenses				
Screen Entry	The amount reported is outside the expected range of between 103,420 and 310,260 when compared with the prior year value. Please correct your data or explain. (Error #5301)	Explanation	Yes	
Reason:	A single public service grant gained 324K in new funding for the year.			
Screen: Net Position				
Screen Entry	The reported value of Net position beginning of year (line 04) is expected to be equal to the prior year amount of Net position end of year (line 06). Please correct your data or explain. (Error #5303)	Explanation	Yes	
Reason:	Retroactive application of GASB 68 changed beginning net position.			